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Is this a good time to find real deals in the housing market?

Whether an investor, or the average layperson looking for a house, is the internet a good place to buy and sell? Can a seller in fact, do it all by themselves? In his new book, **THE ARMCHAIR REAL ESTATE INVESTOR: Put the Internet to Work for You and Reap Property Profits**, (Kaplan Publishing, January 2008) Robert Irwin lays out all the answers.

Irwin states that there is nothing about **buying** a home offered by-owner on the internet that is especially different than buying a home through an agent. Steps to take are:

- Identify an Area
- Specify a Price Range
- Pick Your Properties
- Contact the Seller
- Conduct a CMA
- Call the Seller
- Make the Deal and Visit the Property
- Close the Deal Online

Sounds simple, but within those steps, Irwin gives you a heads up on the problems and concerns to watch out for before signing the contract.

For sellers, there are a number of established sites that are reputable. However, be careful. He warns sellers to be aware of sites that are tied to physical agencies as the fee will be very high and there may be a commission involved.

Are **foreclosures** the best profit opportunities in real estate? Irwin covers this topic with real life scenarios. Exactly what are the options for the investor/owner/borrower: outright purchase, second mortgage, share equity, leaseback. If leaseback seems viable, then readers will want to go to the chapter that covers "**landlording**."

Irwin's expertise easily lends itself to covering the specifics for **investors** such as Online Title Insurance, the tax advantages of Section 1031 of the IRS code, and websites. Irwin includes the guidelines, as well as secrets from experienced site owners.

The final chapter has a thorough list of **sources and resources**. The Appendix includes a sampling of forms which are often used in property management. Of course as with any legal transaction, check with a competent attorney regarding appropriateness for specific state laws.

Especially in this current state of mortgage fraud, anyone looking for real estate needs all the help they can get to maneuver the avenues of buying and selling.

Robert Irwin is the author of over 60 books on real estate investing that have sold over a million copies combined. A long-time real estate investor, broker, consultant, and landlord, he has written for several real estate publications, including *The Wall Street Journal's Real Estate Journal* and *Owners.com*, and has appeared on hundreds of radio broadcasts and made numerous television appearances. Visit Irwin's website at www.robertirwin.com.

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THE ARMCHAIR REAL ESTATE INVESTOR

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