

13 Ways to Buy Property with Nothing Down! ! !

Nothing down does not always mean no cash to the seller. Here are 13 creative ways to buy for cash with no money out of your pocket.

1. Find the deal, tie it up with a contract containing a "weasel clause" and assign your rights under contract to another investor for cash.
2. Find the deal, tie it up, and get a partner to put up the money. You do all the work and you and your partner share 50/50.
3. Find the deal, tie it up, arrange for a long closing, find a buyer and do a simultaneous closing.
4. Find the deal; use your credit cards to pull the cash needed for the down payment and fix ups. (Get a home depot credit card for repairs).
5. Find a motivated seller with no equity. They will give you the keys. Find someone to take over your deal for a few thousand. People who don't have to qualify will pay 10% more than market to get a house.
6. Find a motivated seller with a free and clear property. Trade your fix up skills for the down payment and get the owner to hold the balance.
7. Find a motivated seller with a free and clear property who needs some but not all cash. Borrow the money needed for the down payment from a hard money lender. Most hard money lenders will lend you 65% of the value with no credit or qualifying. Make the owner accept a second mortgage for the balance. Be sure ~~not~~ to mention interest unless they do.
8. Find a motivated seller who has a house in need of fix up and is behind on credit card payments. Instead of giving them cash, offer to pay off the credit cards. You can then negotiate a discount on these amounts. Use your credit cards to pay off these debts.
9. Find out what the seller needs the money for. It may be something you can charge on your credit cards.
10. Control the property with a lease/option: Sublease the property to cover the payments and then sell your option or do a simultaneous closing.

11. If you have to put up a down payment, and the owner is holding the mortgage, call the down payment money advance payments. That way you won't have to come out of pocket for awhile.
12. Make the seller your partner. If there is a lot of equity and a second mortgage on the property would give you a negative cash flow and you don't want to give the seller the cash, make him your partner. Tell him you will split the equity with him when the deal actually closes to the new buyer (not you).
13. Get a straight option from the seller at a discounted price and then re-sell. Tell the seller they can even list with a realtor; just exclude you from the listing agreement.

Do you get the message that you need a **MOTIVATED** seller? Usually this creativity will not work with a realtor. You need to deal with the homeowners directly.