

# 3 WEEK ACTION PLAN

**MAKE MONEY IN REAL ESTATE THIS MONTH!**

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# Week 1

Starting Date:

Ending Date

## Goals

1. Set your Goals. Decide which strategy to pursue (one at a time.)
2. Get Financing in place. Transactional Funding, Hard Money or Conventional.
3. Assemble your Team: title company and real estate agent.
4. Organize your Business Entity.

### Action Steps

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

### Intangible Benefits:

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### Comments:

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### Long Term Goals

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

### Short Term Goals (less than 1 year)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

### Professional Contacts (Name &Phone#)

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# Week 2

Starting Date:

Ending Date

## Goals

1. Start building your Buyers' List (advertising, website landing page, etc.)
2. Send a survey/poll to your Buyers' List and find out: areas, properties and prices.
3. Look for properties matching the criteria.

### For Buy and Hold:

- ~ Decide on a geographical area of interest.
- ~ Locate properties matching your criteria.

## Action Steps

11. \_\_\_\_\_
12. \_\_\_\_\_
13. \_\_\_\_\_
14. \_\_\_\_\_
15. \_\_\_\_\_
16. \_\_\_\_\_
17. \_\_\_\_\_
18. \_\_\_\_\_
19. \_\_\_\_\_
20. \_\_\_\_\_

## Comments:

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## Advertising Sources

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

## Survey/Poll Results

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

## Professional Contacts (Name &Phone#)

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# Week 3

Starting Date:

Ending Date

## Goals

1. Write Purchase Contracts (at least 3 a week.)
2. Devise a system/spreadsheet to track properties, contracts, timelines.
3. Set up a one page website (i.e. Postlets.com) to display the properties to your Buyers' List.

### For Buy and Hold:

- ~ Write Purchase Contracts.
- ~ Set up Property Management and Bookkeeping System.

## Action Steps

21. \_\_\_\_\_
22. \_\_\_\_\_
23. \_\_\_\_\_
24. \_\_\_\_\_
25. \_\_\_\_\_
26. \_\_\_\_\_
27. \_\_\_\_\_
28. \_\_\_\_\_
29. \_\_\_\_\_
30. \_\_\_\_\_

## Properties under Contract

1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

## Spreadsheets Needed

- ☐ Properties Tracking
- ☐ Buyers' Info (email, preferences)
- ☐ Properties Management Tracking  
(Buy and Hold only)

## Comments:

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# Goal Setting and Cash Flow Worksheet

## The Real Estate Plan

Before you start investing in real estate or if you have already started investing, but without a solid plan, it is important to take a close look at the way you handle your money.

### Creating your Personal Budget:-

Everyone has different lifestyles and financial requirements. It is a good idea to put down on paper a snapshot of your present Personal Budget. This will give you a better idea of where your money is going and where you might want to make some changes. Once you have a good idea of your present Personal Budget, you might want to create a future or goal budget, reflecting the expenses for the lifestyle you want to achieve through your real estate endeavors.

### Determining your Net Worth:-

After you have created your Personal Budget, take some time to calculate your Net Worth. Creating a present Net Worth worksheet and a proposed/future Net Worth scenario will help you determine where you are headed financially.

Click here to access the [Net Worth Worksheet](#).

Now that you have completed and reviewed your budget and net worth, you are ready to start creating wealth through real estate investing. You hopefully have learned something from looking at your finances on paper and identified some changes you can easily make to improve your financial situation. From now on, you will be doing a budget every year and evaluate where you are and how you are progressing towards your goals.



### Manage your Real Estate Portfolio like a Business:-

Owning investment real estate is like owning a business. You also need to remember that each property that you own has special financial requirements, therefore you need to create and maintain a budget for each property in your portfolio. Bookkeepers, accountants, and future buyers will want to look at how you have managed the money for the properties.

### Cash Flow Budget Requirements:-

Part of the fun of owning a real estate business is that the financial compensation potential can be virtually unlimited. You as an investor have to figure out your own magic number. With this number, you will have a concrete goal to work and plan toward.

The worksheet [Three Lifestyle Income Plans](#) is an exercise consisting of 3 different plans: the Basic Plan, which defines how much money the investor needs to live right now. The Stretch Plan, which defines how much money the investor needs to create a great lifestyle. And the Dream Plan, which defines how much money the investor needs to create a dream lifestyle.

Once this worksheet is completed, the next step is to figure out how much money is needed to start your real estate investment plan, amount of time needed to reach the goals, and the overall rate of return on equity (ROE) needed to target in order to obtain the final goals.

### Reasons for Cash Flow and Personal Budget:-

Remember that what you are trying to create with a real estate plan is the ability to achieve the lifestyle that you really want. Try to imagine the lifestyle that you want to work towards. Once you have selected the net equity goal, you will be using for the remainder of your real estate plan.

In life goals do change. Adjustments as needed will be made and that should not worry you, it is a normal part of the process.

Now we will be talking about how long to invest in order to achieve your goals.

## How to calculate ROE?



## Here's How.....

- + Determine the Cash Flow After Taxes (CFAT). In this case, we'll assume a CFAT of \$11,000.
- + What is the cash invested as down payment or other into acquiring the property? We'll use \$45,000 in this example.
- + Divide the CFAT by the cash invested:

$$\text{\$11,000} / \text{\$45,000} = .2444 \text{ or } 24.4\% \text{ Return on Equity}$$

### Investing Timeline:-

Now that you have figured out your financial goals, you need to also calculate how long it will take to get you there.

If you buy properties as a Buy and Hold strategy (residential and/or commercial), your rate of return on equity (ROE) is going to be one of the most important numbers for you to consider. If your income is generated from flipping properties (short sales, note buying, REOs, etc), you have to discipline yourself as an investor to set a certain amount aside from your sales and preferably invest part of that amount in real estate, where you again would use the ROE factor to keep track of your assets' performance and set up a plan for long term goals, net worth increase and appreciation.

Try to set the ROE goals that are close to the 25 percent mark. If you are below a goal of 20 percent, your money may not be working hard enough.

Once you know how much capital you have to invest either by money you already have ready to purchase property or from capital that you generate by flipping properties, you need to use the [Present and Future Value Tables](#) to calculate how long it will take you to reach your goals.

### **In summary, you have just determined:-**

*(1): How much money are you going to invest over the course of your real estate plan?*

*(2): How many years are you going to work in your real estate plan?*

*(3): What is the targeted ROE each year?*

*(4): What is the final net equity goal of your real estate plan (Three Lifestyle Income Plans worksheet?)*

*(5): Monthly passive income target?*

Once you have worked out your financial goals with the spreadsheet provided on this report, you are ready to start creating your real estate empire.

Goals will change during the course of your real estate career: just adjust the worksheets accordingly to always keep you on track with your desired direction and final outcome.