

How to Finance Any Real Estate Any Place Any Time: Strategies that Work An Insider's Guide

James A. Misko

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Due to a sluggish stock market and historically low interest rates, investment in real estate is at an all-time high. With more and more investors looking for deals, finding financing when great opportunities arise can be problematic. This book outlines forty-seven creative financing strategies that the author and his clients have used to turn tempting prospects into done deals.

“There are many, many ways to structure a real estate purchase,” the author says, “and what is a good fit for one buyer is not necessarily a good fit for another....As long as you have the wherewithal to make any monthly payments, a very simple solution may be at hand.”

For example, asserts Misko, when interest rates are low, refinancing allows investors to free up some of the equity on their homes and reinvest the cash through the purchase of new real estate. A would-be buyer who doesn't have ready cash for a purchase may well be able to arrange a trade.

“There's a whole world of people who specialize in exchanging real estate instead of buying and selling,” he explains. And the trade needn't be limited to real estate. The author lists cars, jewelry, stocks and bonds, airline tickets, and lodgings as viable alternatives. “As long as you own it and the buyer wants it,” he says, “the deal will go through.” As with many of the structures described in this book, trading may allow the buyer to postpone paying, or avoid paying, capital gains tax.

Each strategy is clearly delineated and followed by a real-world scenario drawn from the author's personal files. Misko, a real estate professional for more than three decades, has experience in both commercial and residential financing, and the advice in his book should be useful to a broad swath of investors, from the retiree looking for ways to convert equity on a home into a source of supplemental income to a developer who needs joint-venture partners to swing a deal.

Insets between chapters define basic real estate concepts such as mortgages, leasebacks, and options in laymen's terms, and there's also an extensive glossary. A resource list directs readers to helpful web sites. The author warns more than once that his book isn't meant to replace a team of experienced professionals, beginning with an attorney, an accountant, and an escrow closer. But when conventional financing is not forthcoming, the strategies he suggests should help investors think outside the box to land the property of their dreams-any place, any time.

MARILYN BOWDEN (May / June 2004)

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