

You Can Be a Local Real Estate Expert

Having a self-directed IRA or Solo 401(k) allows you to invest locally. The 5 following tips will help you leverage your knowledge of the neighborhoods near you as well as your local contacts to discover real estate investment opportunities in your area.

✓ **ACT LOCALLY**

- Get to know your local real estate market.
- Searching the internet is a great way to learn about real estate and figure out what is working in your area. This will help you determine the market conditions that will directly affect your investments.

✓ **DON'T BE A SCAREDY-CAT ABOUT BEING A COPYCAT**

- Study the methods of successful real estate investors in your area and copy their strategies.
- Researching their techniques and what makes their projects pay off will help you become a successful investor yourself.

✓ **LEARN FROM THEIR MISTAKES**

- It's normal to make a few mistakes when you're first starting out as a real estate investor.
- However, when you study the strategies of experienced investors, you can learn from their potential pitfalls without having to make them yourself.

✓ **DON'T MISS OUT ON THE MLS**

- The Multiple Listing Service (MLS) is the best source for figuring out what the most successful investors in your area are doing.
- You must be a licensed realtor and a dues-paying member to access the information, but you can ask your real estate agent to provide you with the data you need.
- The MLS logs where your target investors bought properties, where they are selling properties, and the difference between sales and purchase prices.

✓ **THE BOTTOM LINE**

- The process of becoming a local real estate expert may seem intimidating at first, but your efforts will pay off in the long run.
- When you have knowledge of real estate market conditions in your area, you'll be able to easily spot the best opportunities for investing your retirement funds and developing reliable strategies to maximize your returns.

For more information on local real estate and investment opportunities for your Self-directed IRA or Solo 401(k), **contact** a retirement expert at Safeguard Advisors today!