



# **A 7-Day Action Plan**

**for Aspiring Real  
Estate Investors**

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## A 7-Day Action Plan for Aspiring Real Estate Investors

by Shannon “Shae” Bynes

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My husband and I moved from aspiring real estate investors to actual real estate investors in 2007. We were first introduced to real estate investing as a vehicle for true wealth creation several years prior to that when we were given Carleton Sheet’s “No Money Down” course and were exposed to Robert Kiyosaki’s books *Rich Dad, Poor Dad* and *Cashflow Quadrant*. It took us **years** to move from aspiring to actual investors, and you may be in the same boat today....sitting on the fence with anticipation knowing that it’s a fantastic time to be involved in real estate, but afraid to get started!

You may be feeling overwhelmed by any number of obstacles...

- No money and/or bad credit
- Information and sales pitch overload (“Everything sounds good! What should I do?”)
- Fear of losing money, doing something wrong, ticking off a spouse, or accidentally doing something illegal

The purpose of this short e-book is to provide you with a solid 7-Day Action Plan so that you can get off the fence and get going! I realize that it may take some people more than 7 days to do these things (and for some massive action takers it will be less!) but take them one step at a time and do them all! It is my sincere hope that you find it to be useful in your journey!

*“We suffer one of two things. Either the pain of discipline or the pain of regret. You’ve got to choose discipline, versus regret, because discipline weighs ounces and regret weighs tons.”*

~Jim Rohn, America’s Foremost Business Philosopher

## Day 1

Today is about doing what I consider to be the most important step to not only get you “unstuck”, but to also keep you going. Today is about determining your “why.” You have to start with the end in mind.

I know some of you may think, “Shae, that is so cheesy!” but I promise you that you won’t regret taking the time to do this. There are several ways of going about this, but here’s what I’d suggest. Consider the following seven goal categories as outlined in an awesome book (*Power of Focus* written by Jack Canfield, Mark Victor Hansen, & Les Hewitt):

1. Financial (income, investments, debt elimination, etc)
2. Business/Career
3. Fun time!
4. Health and Fitness
5. Relationships (family, personal, and business)
6. Personal (anything you personally want to have, be, or do)
7. Contribution (charitable, community, mentoring, church/spiritual)

Write down your specific 2-4 goals in each of these categories (and the reason you want to accomplish it) and **then** write a couple paragraphs on what you want your life to look like. Design your life! Write it in the present tense as if you’re living it right now. It’s powerful and if you look at it frequently you’ll really begin to understand why you’re doing real estate investing and have reason to persevere despite the inevitable challenges and obstacles.

Don’t just think of the answers in your head. Write them down. Even if you are thinking to yourself “Oh, I’ve done this before.....” do it again unless it was just within the last two months. Things change and there is power in putting pen to paper so make sure you don’t cheat on this step! If you’re married, encourage your spouse to do this with you. He or she may not care so much about the real estate investing, but your spouse will definitely care about the big picture and vision for his or her life and family.

In fact, let’s do it right here:

My **Financial** Goals (income, investments, debt elimination, etc)

Goal #1: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #2: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #3: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #4: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

**My Business/Career Goals**

Goal #1: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #2: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #3: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #4: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

**My Fun time! Goals**

Goal #1: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #2: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #3: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #4: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

**My Health and Fitness Goals**

Goal #1: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #2: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #3: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #4: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

My **Relationships** Goals (family, personal, and business)

Goal #1: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #2: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #3: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #4: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

My **Personal** Goals (anything you personally want to have, be, or do)

Goal #1: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #2: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #3: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #4: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

My **Contribution** Goals (charitable, community, mentoring, church/spiritual)

Goal #1: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #2: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #3: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_

Goal #4: \_\_\_\_\_ By when? \_\_\_\_\_  
Why? \_\_\_\_\_



## **Day 2**

Today is about strategy and figuring out what area of real estate investing you want to focus on. Revisit that list of goals and think about your immediate needs and future desires because this will play into which real estate investing strategy you choose to major in (and perhaps you'll add a minor later!). Here are some options:

### **Exit Strategies**

*Wholesaling:* With wholesaling you don't take ownership of properties. Once you have a property under contract, you find a buyer, assign the contract, enjoy a payday on closing day, and move on to the next. Low risk, no credit needed, and very little money required.

*Rehabbing:* Most people are familiar with this, thanks to cable TV shows on TLC, Bravo, and A&E. In simple terms, find a home for a discount, fix it up (light patch & paint or heavy duty rehab), and sell it to a happy new homeowner.

*Buy & Hold:* Buying and holding income producing properties is a long term wealth building strategy where you purchase a property (presumably below market value), hold it long term, enjoy monthly (mostly) passive cash flow, and potentially sell it for a profit in future years.

*Lease Option:* A shorter term buy & hold investing scenario where the property is offered to a tenant-buyer as a lease with the right to exercise an option to buy at a certain price after a certain time frame. Tenant-buyers pay a non-refundable option deposit upfront, make rental payments (usually at a premium) until the lease period ends, and take care of minor maintenance.

### **Lead Sources**

- Absentee Owners/Landlords
- Auctions
- Bankruptcy
- Delinquent Tax Sales
- Divorce
- Foreclosures/Bank-Owned Properties (REO)
- Free & Clear Properties
- Pre-Foreclosures (Short Sales)
- Probate / Inherited Properties

As you can see there are so many options available to real estate investors....I haven't even named them all! The key is to pick a strategy that feels right for you and is aligned with your financial goals. When it comes to lead sources, its best not to choose too many to focus on when you're just getting started because some of the leads require a different type of marketing message.

**Important Note!** If you aren't familiar with any or most of these strategies and you're literally *just getting started* with the education process, be sure to spend time reading about these strategies and educating yourself so you can make the best decision for you. Check out the *Articles & Blog Resources to Start Your Research* section at the end of this Day 2 section for links that will get you going in the right direction. **Don't move on to Day 3 until you at least have a high level understanding of these strategies!**

Today is also about purging and getting the things out of your way that are causing you to suffer from a nasty case of analysis paralysis.

Look in your e-mail inbox and take a good look at how many real estate investing e-mail lists that you're on. Maybe you're only on 1 list, but more often than not the aspiring real estate investor will be on at least 10 lists. Perhaps the content is solid, but right now you are all about laser focus and you can't afford to be reading and listening to webinars, podcasts, videos, etc. that have nothing to do with your specific real estate investing focus.

Pick your favorite one or two e-mail lists/newsletters that are directly related to your specific real estate investing interest and **unsubscribe from the rest**. Don't be scared that you'll miss the next shiny object because it will be there later.

*"When you focus your self-discipline on a single purpose, like sunlight through a magnifying glass on a single object, look out! The whole world will scramble to get out of your way, hold the doors open for you, and salute as you walk by."*

~Dan Kennedy, author and multi-millionaire entrepreneur

## Articles & Blog Resources to Start Your Research

\*\* NOTE: There is a ton of information on the internet about every single real estate investing strategy you can think of. What I've attempted to do here is direct you to just a small number of solid articles and tremendous blogs that will help you evaluate the options if you're just in the beginning stages of researching real estate!! \*\*

1. Getting Started in Real Estate Series on BiggerPockets blog from Peter Giardini  
[Approaches to Finding Profitable Deals](#)  
[Wholesaling as an Exit Strategy](#)  
[Rehabbing as an Exit Strategy](#)  
[Income Producing Properties](#)
2. [Identifying Your Niche](#): REI Club article by Kenny Rushing
3. [The Basics of Buying & Selling with Lease Options](#): REI Club article by Wendy Patton
4. [Real Estate Investing Basics](#): RevNYou article by Julie Broad
5. [FlipThisWholesaler.net](#): Fantastic tips and tales from Tampa wholesaler Stephani Davis
6. [123Flip.com](#): J. Scott is a master rehabber in Atlanta, GA and breaks down the financials for all of his deals.

## Day 3

Today is about putting together your specific real estate investing goals and an action plan for the **next 90 days**. Don't bother thinking about a year from now or even 6 months for now because it's too far out and it will change as you get going. Just start with 90 days to make it more relevant and tangible.

You may have already outlined specific real estate investing goals as part of the "financial category" on Day 1. If not, it's time to get specific. Popular advice about goal setting states that goals should be S.M.A.R.T.:

- Specific
- Measurable
- Attainable
- Realistic
- Time-Framed

Also remember not to overwhelm yourself with a laundry list with too many goals....stretch yourself, but make those goals S.M.A.R.T.!

Once you have the goals, break each goal down into actionable steps that you can take to make it to your goal.

Since we're specifically talking about moving from aspiring to actual real estate investor, let's focus on your business and financial goals right now and break it down into actionable steps.

### Your **90-Day Business & Financial** Goals

**Goal #1:** \_\_\_\_\_

Date for completion: \_\_\_\_\_

#### *Supporting Action Steps:*

Action #1: \_\_\_\_\_ By when? \_\_\_\_\_

Action #2: \_\_\_\_\_ By when? \_\_\_\_\_

Action #3: \_\_\_\_\_ By when? \_\_\_\_\_

Action #4: \_\_\_\_\_ By when? \_\_\_\_\_

Action #5: \_\_\_\_\_ By when? \_\_\_\_\_

**Goal #2:** \_\_\_\_\_

Date for completion: \_\_\_\_\_

*Supporting Action Steps:*

Action #1: \_\_\_\_\_ By when? \_\_\_\_\_

Action #2: \_\_\_\_\_ By when? \_\_\_\_\_

Action #3: \_\_\_\_\_ By when? \_\_\_\_\_

Action #4: \_\_\_\_\_ By when? \_\_\_\_\_

Action #5: \_\_\_\_\_ By when? \_\_\_\_\_

**Goal #3:** \_\_\_\_\_

Date for completion: \_\_\_\_\_

*Supporting Action Steps:*

Action #1: \_\_\_\_\_ By when? \_\_\_\_\_

Action #2: \_\_\_\_\_ By when? \_\_\_\_\_

Action #3: \_\_\_\_\_ By when? \_\_\_\_\_

Action #4: \_\_\_\_\_ By when? \_\_\_\_\_

Action #5: \_\_\_\_\_ By when? \_\_\_\_\_

**Goal #4:** \_\_\_\_\_

Date for completion: \_\_\_\_\_

*Supporting Action Steps:*

Action #1: \_\_\_\_\_ By when? \_\_\_\_\_

Action #2: \_\_\_\_\_ By when? \_\_\_\_\_

Action #3: \_\_\_\_\_ By when? \_\_\_\_\_

Action #4: \_\_\_\_\_ By when? \_\_\_\_\_

Action #5: \_\_\_\_\_ By when? \_\_\_\_\_

**Goal #5:** \_\_\_\_\_

Date for completion: \_\_\_\_\_

*Supporting Action Steps:*

Action #1: \_\_\_\_\_ By when? \_\_\_\_\_

Action #2: \_\_\_\_\_ By when? \_\_\_\_\_

Action #3: \_\_\_\_\_ By when? \_\_\_\_\_

Action #4: \_\_\_\_\_ By when? \_\_\_\_\_

Action #5: \_\_\_\_\_ By when? \_\_\_\_\_

Additionally, it is important to know what your needed resources are. I'm a firm believer in having some operating capital if you're going to do real estate investing. Depending on your strategy, it can take anything from a small investment to a pretty significant one. Even if you're low on cash and need to focus on a very low budget strategy, that's fine. Just know that even the littlest things cost money – paper, stamps, gas to drive around looking at houses, signs, a domain name for a website, etc. This stuff is not free. Don't let that be a discouragement. Just work your plan and make the necessary sacrifices to ensure you have what you need.

Resources I Need for the next 90 Days (Money, People)

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My Plan for Attaining These Resources

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*"Decisiveness is a characteristic of high-performing men and women. Almost any decision is better than no decision at all. "*

~Brian Tracy, author, personal & business success trainer

## Day 4

Today is about getting even more focused. 90 day plans are a great and important start, but now it is time to identify those key activities that you are going to do on a regular basis. What is your day-to-day going to look like? The key is going to be consistency with your actions. When it comes to real estate investing, always remember no offer, no deals....and more offers, more deals. You don't want to be a motivated buyer so be sure to learn what a deal is, but stay focused on taking the critical actions needed on a daily/weekly basis to make progress towards your goals.

What are these actions/specific tactics? Here are some possible actions to get your mind moving in the right direction:

- Putting out bandit signs
- Placing ads on Craigslist
- Calling landlords from "For Rent" signs and ads
- Making offers on MLS-listed homes
- Networking with realtors and other real estate professionals
- Networking with other investors
- Speaking with potential private lenders
- Mailing postcards or letters
- Finding cash buyers on the MLS
- Calling For Sale By Owner (FSBO) signs
- Driving specific neighborhoods and learning your market
- Educating yourself (books, articles, podcasts, course) on your specific strategy

Find those actions that are the best use of your time to make progress on your goals. Don't spend too much time on the trivial items that may need completion, but are not critical to income generation (getting deals). In other words, avoid majoring in minor issues as this is just another trap that new investors fall into and it stifles progress.

### My Key Activities

Activity #1: _____	Frequency? _____
Activity #2: _____	Frequency? _____
Activity #3: _____	Frequency? _____
Activity #4: _____	Frequency? _____
Activity #5: _____	Frequency? _____
Activity #6: _____	Frequency? _____
Activity #7: _____	Frequency? _____
Activity #8: _____	Frequency? _____
Activity #9: _____	Frequency? _____
Activity #10: _____	Frequency? _____

### My Dedicated Time Blocks & Associated Activities

List dedicated time blocks (e.g. 10 AM – 11 AM, 8 PM – 10PM) and the activities you will focus on during those times

MONDAY	TUESDAY	WEDNESDAY
THURSDAY	FRIDAY	SATURDAY
SUNDAY	Additional Notes:	

*“In essence, if we want to direct our lives, we must take control of our consistent actions. It's not what we do once in a while that shapes our lives, but what we do consistently.”*  
~Tony Robbins, author, motivational speaker, and peak performance strategist

## Day 5

Today is your first day to get going! Congratulations!

Now you've got a plan, so get out there and do it! Commit to daily or weekly blocks of time that you will focus on your real estate investing activities. If you are working a full time job or have full time family commitments, having dedicated blocks of time to focus will be of critical importance for you.

Before the end of today, get at least one of your action items done. More importantly, try the following strategy starting this evening. It's a simple strategy mentioned in a number of personal development books that I've read over the past couple of years and it has worked wonders for me. This is something that Charles Schwab (a top businessman of his day and also the President of Bethlehem Steel) did in the early 1900's and attributed to his success -- in fact, Ivy Lee, the consultant who gave Schwab this advice told him to simply pay him what he thought the advice was worth after implementing it with his executive team for 90 days. Do you know how much Schwab paid Lee at the end of 90 days? A check for \$35,000! This was a pretty penny considering at the time the *average U.S. worker made \$2 per day*.

So here's the strategy to put in place:

Every evening before going to bed, write down the 6 most important things to do for the following day and rank them in order of importance. The next day, get busy working on #1 and don't do anything else until you're done. Keep moving through you list in order and if at the end of the day you are not done with all the items on the list, move the remaining items to the following day and continue the cycle.

Give it a shot. It works!

By the way, it's a pretty good idea to clue your spouse or significant other in regarding the plan at this point if you haven't already. You'll need their support! If your significant other hates real estate investing, [check out some tips in this article](#) I wrote for the BiggerPockets blog.

*"Do not wait; the time will never be "just right." Start where you stand, and work with whatever tools you may have at your command, and better tools will be found as you go along."*  
~Napoleon Hill, author of one of the best-selling books of all time Think and Grow Rich

## Day 6

Today is about finding an accountability partner to help you stay focused. An accountability partner not only provides ongoing encouragement, but also will be able to help with brainstorming ideas and solving challenges. I'd suggest not looking to your spouse or significant other to be your accountability partner, and finding someone else who is entrepreneurial minded and goal oriented. Your partner doesn't have to be involved in real estate investing, although that can certainly prove to be useful.

Your accountability partnership should be formal, meaning that you want to agree to a time period (for example 3, 6, or 12 months) as well as a method and frequency of communication. To have a successful accountability partnership there must be ongoing communication.

What I've done with my own accountability partner is have a place online where we can privately share our specific action items for the week (as well as the overall goal that these action items are supporting) and also indicate whether there is something we need assistance with. Then at the end of the week we have a phone call to exchange notes, discuss progress, and help each other with any challenges we're facing.

Don't get stumped on this step or save it for later. Just do it and 6 months from now you will be so happy that you did. You may think there's nobody in your immediate circle to ask and if that is the case, reading and implementing the items in Day 7 below will be even more critical.

*"Accountability breeds response-ability."*

~Dr. Stephen R. Covey, best-selling author and leadership expert

## **Day 7**

Today is about getting connected. You have your real estate investing focus. You have even taken steps towards securing your accountability partner, but now it's also time to get connected to a community of like-minded investors and preferably ones who are experienced in your specific niche. You can do this via real estate investing communities such as [FlippingHomes.com](http://FlippingHomes.com), [BiggerPockets.com](http://BiggerPockets.com), and [REIClub.com](http://REIClub.com) as well as through social media and blogs.

*Warning:* Don't get sucked in! Give yourself a time limit for time spent on networking with others and poking around on forums and social media sites. You have work to do! Nevertheless it is important to get and stay connected with like-minded people who can keep you encouraged and motivated as you move forward. Plus you'll find that there are so many people who are willing to help other real estate investors, so be sure to get connected and be willing to provide advice to others as you learn and grow from your own experiences as a new investor.

*"You can have everything in life that you want if you will just help enough other people get what they want."*

~Zig Ziglar, best-selling author, sales expert, and motivational speaker

## **The Bottom Line**

Despite what many around you may be telling you, this is an excellent time to be involved with real estate investing. Get off the sidelines and play and remember that the only way to truly learn and get over your fears is to just do it. I'm not encouraging you to jump in with both feet with zero knowledge or preparation, but I'm definitely encouraging you to:

Keep learning.  
Keep taking action.  
Stay encouraged.  
Encourage others.  
Persevere.

Success will be yours. The only way to lose is to quit.

*"Sometimes your greatest asset is simply your ability to stay with it longer than anyone else."  
~Brian Tracy, author, personal & business success trainer*

I wish you the best with your real estate investing endeavors! I'd love to hear from you on my blog [GoodFaithInvesting.com](http://GoodFaithInvesting.com), or on Twitter ([@ShaeBynes](https://twitter.com/ShaeBynes)) or Facebook ([www.facebook.com/sbynes](http://www.facebook.com/sbynes)).

Here's to your success!

*P.S. A favor please: If you found any value with this information or it has inspired you to take decisive action, I'd greatly appreciate your feedback. Thanks so much!*

### **About The Author**

*Shae Bynes is a real estate investor in Sunny South Florida. Shae and her husband have opted out of the recession and are focused on building wealth for the benefit of their family as well as the communities (both domestic and abroad) they are most passionate about. On her blog, [GoodFaithInvesting.com](http://GoodFaithInvesting.com), she provides helpful tips, book reviews, and an inside look at her real estate investing adventures — obstacles & successes!*

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