

Ask Dr. Cash Flow
Are You Investing in Your Real Estate Education?
by Nick Sidoti, R.A.M.

Today's real estate market is constantly changing and you need to keep up with what's going on. New concepts are emerging in real estate investing – what worked yesterday may not work tomorrow. So, how do you keep ahead of the industry? By developing and nurturing *your* real estate education. If you don't, you will be seen as a sole rider frantically galloping your horse down a four-lane highway! Invest as much as you possibly can in your real estate education. Remind yourself that you are never too old to learn. Likewise, you are never too smart to learn. Don't be penny wise and pound-foolish. Think about your rate of return when you invest \$597, \$999, \$3,995 or \$10,000 in a real estate system that can provide income for the rest of your life.

Would you agree that my spending \$899 in a course that made me \$75,000 was a good investment?

As a real estate investor, hopefully you have a bigger library than TV. Think about that. Do you pay hard-earned cash for cable/access to 500 channels to fill up your *priceless*, discretionary time? Or do you dedicate a portion of each day to read a book or listen to an audio program from your real estate library? Which choice yields the best return on your time and money?

Think about what it would cost for a college education – *today* – to propel you towards a successful real estate investing career. While you may no longer be in college, our industry provides an abundance of mind-enriching programs. Let's take this thought one step further. Educating yourself in real estate is like attending medical school – physicians learn all aspects of medicine before they specialize in one field. Their specialty evolves after they learn the fundamentals of medicine. Would you want a neurologist to work on your brain without knowing how it interacts with the rest of your body? What will *your* real estate knowledge say about *your* credibility to clients, lenders and associates?

There are dozens of courses and dozens of speakers in wholesale, retail, foreclosures, short sales, subject-to's, rehabs, rentals, managing, flipping, single-family houses, etc. Sometimes I'm asked which speakers and programs are the best. My answer? Get all of them, because you will learn one or two things from each speaker's perspective. Ten speakers will talk about one real estate topic and express ten different ideas. This is a treasure of knowledge, experience and expertise!

After speaking for 25 years, I've found that most speakers speak because they have a passion for teaching. I always learn something when I listen to someone else. As an active investor I always get one or two ideas by listening to the speaker and made money as a result of those ideas. I benefit from listening to other speakers because they often say something that triggers a new idea – a new moneymaking thought. Investors with tunnel vision focus on one aspect of real estate and miss out on many deals. I encourage you to learn *all* aspects of real estate. My focus is on rentals, but because I learned about

foreclosures, I was able to take advantage of a foreclosure that recently fell into my lap. Had I not known about foreclosures, I would have lost \$75,000. Would you agree that my spending \$899 in a course that made me \$75,000 was a good investment?

The glass ceiling of Corporate America invites us to first see, then reach for the stars. How many employed people have *you* known to pull down a star of unlimited income? Now, take a look at real estate investors. First, at those in your area – then expand your view across states, countries and the world. Wouldn't you agree that *your* earning potential is limitless?

There's no greater rate of return on money investments than the money *you* invest in *your* real estate education.

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