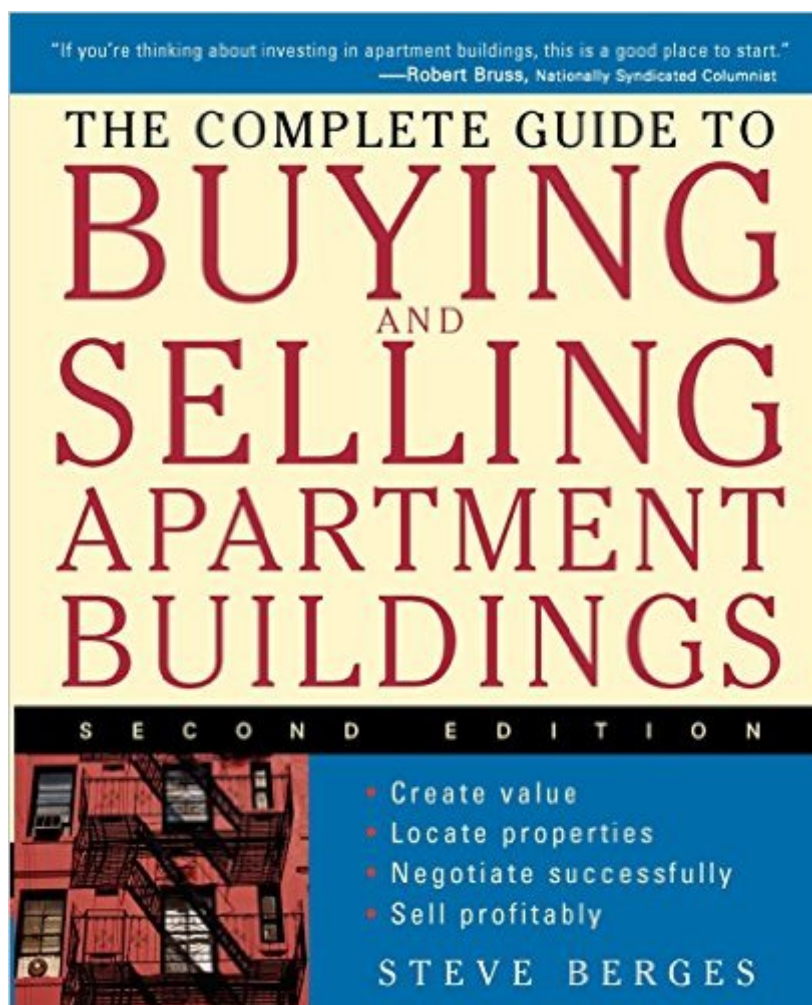


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# The Complete Guide To Buying And Selling Apartment Buildings



## Synopsis

Whether you're a first-time real estate investor or a seasoned professional, *The Complete Guide to Buying and Selling Apartment Buildings* helps you map out your future, find apartment buildings at a fair price, finance purchases, and manage your properties. Now revised and expanded, this Second Edition includes tax planning advice, case studies of real acquisitions, and appendixes that add detail to the big picture. Plus, it includes a handy glossary of all the terms investors need to know, helpful sample forms that make paperwork quick and easy, and updated real estate forecasts. With this comprehensive guide at hand you'll find profits easy to come by.

## Book Information

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## Customer Reviews

As a real estate investor and author myself, I read a lot of real estate books. Many, if not most, are written by folks who do not invest in real estate themselves; they only write about it. Berges is not one of them. He knows his stuff and it's clear that he practices what he preaches. I have read three of his books and, I must say, he's one of my favorite real estate authors. You can trust what he says. Experienced investors may want a bit more detail from Steve, but what he does say is accurate and safe. This is a good book on buying apartments. In fact, in my own book, "Investing in Duplexes, Triplexes & Quads," I list the best books I've read on different areas of real estate. This book is the ONLY book I recommend on investing in commercial multifamily (ie, apartments of 5 units and up) properties. Having given those accolades, here are a few of my constructive criticisms: 1. On pages 37 and 38, Steve gives nice charts illustrating the long-term financial benefits of investing in multifamily properties. On page 39, however, there is an error in referring to the big

numbers shown. The reference is made to Investor A's "equity" of \$2.1 million and Investor B's (the multifamily property investor) equity of \$92 million. I just don't think Steve caught this, but those numbers don't refer to the investor's equity, but to the fair market value of his collective assets (his properties). The investor's equity might be in the range of 20% of that. I do like the charts, however, and I used a similar analysis in my recent book. One other note on the charts - they presume selling and buying exactly at the end of one year - a difficult task as Steve would surely admit. On average, I think 18 months to two years is a better time frame for flipping apartments.<sup>2</sup>

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