How to Secure 10 Properties Before Turning 30

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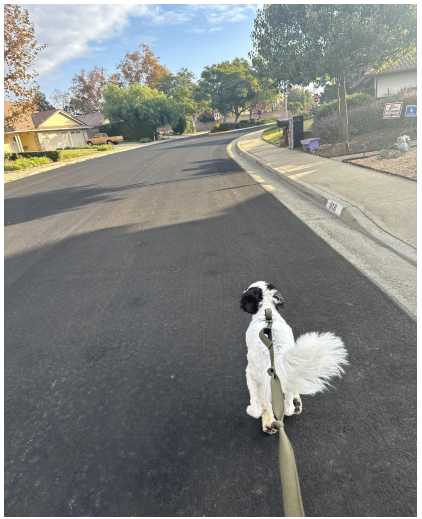
PRIME EQUITY MORTGAGE

Background

- Born February 24, 1996
- Damien High School in La Verne Class of 2014
- University of Redlands Class of 2018 Majoring in Public Policy with an emphasis in Prelaw
- Currently, Vice President of Mortgage Lending with Prime Equity Mortgage
- Hobbies and Personal Life



Step 1: Education, but How?

- **Determining The Specific Strategy**
  - Books and Blogs, everything from bigger pockets to Psychology of Money
  - Networking with Seasoned Investors, Sam's Real Estate Club, Greater LA REIA, Agents helping Agents
  - The purpose is to learn as many strategies as possible to figure out which one is best for my goals

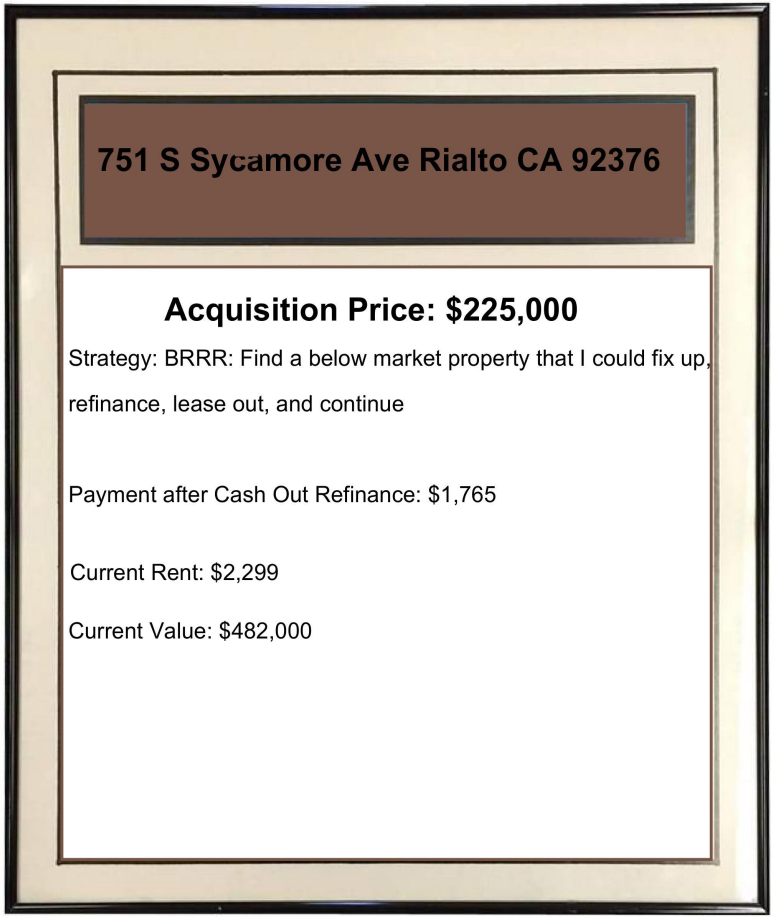
Step 2: Building The Financial Foundation

- Improving Credit Score
- Income documentation?
- Bolstering Reserves when you can. Down payment, closing costs, repairs, holding cost, etc.
- Is it necessary?
- Explore financing options (Conventional loans, FHA, DSCR, HELOCS, ETC.)
- From 18-24, I didn't purchase anything, I learned, I worked, I saved, and I planned.

Who do you need in a team?

- Reliable Real Estate Agent to show you both on and off market opportunities
- Connect with property managers or those who have rental properties so you can learn how to self-manage
- Seek out financial advisors such as CPAs and lenders to make sure your portfolio is structured correctly from the onset

Step 3 Building My Team



Step 4 Starting Small

Step 5 Scaling

- Question I asked early on is how does this purchase get me to the next one
- Reinvesting proceeds right back into the acquisition business
- Consider 1031 exchanges or diversifying the portfolio as it grows

Scaling Example

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information		Transaction Information		Loan Information	
Date Issued	12/11/2021	**Borrower**	Gabriel Adam Quezada 20824 Broken Bit Dr Covina , CA 92376	**Loan Term**	30 years
Closing Date	12/15/2021			**Purpose**	Refinance
Disbursement Date	12/15/2021			**Product**	Fixed Rate
Settlement Agent	South Hills Escrow Coproration				
File #	7543-EB	**Lender**	Royal Pacific Funding Corp.	**Loan Type**	☒ Conventional ☐ FHA ☐ VA ☐ _____
Property	2890 East Artesia Boulevard #13 Long Beach , CA 90805			**Loan ID #**	90211100780
Appraised Prop. Value	$342,000			**MIC #**	

Loan Terms		**Can this amount increase after closing?**
Loan Amount	$256,500	**NO**
Interest Rate	3.25%	**NO**
Monthly Principal & Interest *See Projected Payments below for your Estimated Total Monthly Payment*	$1,116.30	**NO**
		Does the loan have these features?
Prepayment Penalty		**NO**
Balloon Payment		**NO**

Projected Payments		
Payment Calculation		**Years 1 - 30**
Principal & Interest		$1,116.30
Mortgage Insurance	+	0
Estimated Escrow *Amount can increase over time*	+	327.95
Estimated Total Monthly Payment		$1,444.25

		This estimate includes	**In escrow?**
Estimated Taxes, Insurance & Assessments *Amount can increase over time* *See page 4 for details*	$562.95 a month	☒ Property Taxes	**YES**
		☒ Homeowner's Insurance	**YES**
		☒ Other: HOA Dues	**NO**
		See Escrow Account on page 4 for details. You must pay for other property costs separately.	

Costs at Closing		
Closing Costs	$6,972.08	Includes $4,377.12 in Loan Costs + $2,594.96 in Other Costs -$0 in Lender Credits. *See page 2 for details.*
Cash to Close	$100,025.75	Includes Closing Costs *See Calculating Cash to Close on page 3 for details.* ☐ From ☒ To Borrower

☆DocMagic

Scaling Example Continued

Step 6: Stay Committed and Adaptable

- Not everything is going to go according to plan- why my best tenant has been my insurance.
- Keep track of market changes and trends. Think of where you're buying and where it will be depending on your desired exit
- Be prepared to pivot your strategy, staying educated, networking, coming to these events will definitely provide sounding boards, ideas, and opportunities

3 Quick Takeaways

- Take the first step. Look inward, get your file ready.
- Get your mindset ready, know yourself, your risk tolerance and your goals
- Know your network. Sam's Real Estate Club and others here have inventory, our lending team here has the products and knowledge to help strategize

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THANK YOU!

Any questions?

You can email me at gquezada@pemtg.com or call 626-825-4775