

Contract and Legal Issues

Do I need a real estate license?

A wholesaler in a nutshell puts property (normally distressed property) under contract and assigns or resells the property to another investor. The investor who is a wholesaler sells for either cash, lines of credit, or hard money loans. This allows quick closings on properties that sometimes need extensive repairs.

It is legal to assign contracts in all 50 states, and as long as you have equitable interest, you can offer a property for sale without needing to be a real estate agent.

A wholesaler lives off of the idea that price overcomes all objections. If you can sell a property for a low enough price it doesn't matter what's wrong with it, somebody will buy it. A wholesaler focuses on developing two things. Finding deals and their network of investors to sell to.

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