

Wholesaling (Quick Flips)

M: How can I find a title company that will let me do a double closing on my wholesale deals with large profits, and why don't they all do double closings?

Most title companies today deal with traditional real estate transactions between homeowners buying and selling a place they are living in or going to live in. The creative ones faced a large witch hunt after the real estate market collapsed, and anyone who had been doing double closings was thrown under the bus for allowing flippers to "take advantage of the poor unsuspecting banks". Today if you are doing a double closing, the end buyer pretty much has to be using cash or hard money, because no bank will finance a property that is being double closed on. The title company will usually also notify the end buyer's bank before closing that the property is being double closed on, which will kill the deal since the banks usually require 90+(most are requiring 180 days) days of title seasoning, not just a few hours.

There are however still plenty of investor friendly title companies out there. The easiest way to find an investor friendly title company in your area to do double closings through is by asking local investors who they use. Most investors in an area use the same couple of title companies that are more investor friendly, and other investors will see no harm in referring you to their title company. It is just good business to refer the professionals who do a good job for you. You'll still have to sell to an end buyer who is using cash or hard money to finance the deal, but you will have found a reputable company that is investor friendly.

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