

Wholesaling (Quick Flips)

In a wholesale deal, if a seller is living on the property they are selling, how are you supposed to keep the buyer from talking to the seller?

If the seller is still living in the property, the chances of the buyer contacting the seller directly always increases. As long as you are disclosing everything in writing and building rapport with both the buyer and seller, they usually won't try to strike a deal behind your back. If you do not trust the buyer or seller for whatever reason and feel this could be an issue at all, you're better off not working with someone you don't feel like you can trust. If you do still want to pursue a deal with a buyer or seller you do not trust, make sure you go down to the recorders office with a copy of the signed contract, or Affidavit of Equitable Interest, to put on file. It will cloud the title and prevent the property from being sold behind your back during the time period you have it under contract. Also, have the buyer and seller sign a Non-Disclosure Non-Circumvent agreement. If they stall and wait until after your contract expires to do a deal together on their own, it will put them in violation of the non-disclosure non-circumvent.

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