

# Fred Abascal Examines The Earning Potential of Building New Condos

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*Fred Abascal OnThe Earning Potential of Building New Condos*

CLIFTON , NJ, UNITED STATES , January 18, 2021 /EINPresswire.com/ -- [Fred Abascal](#) has been investing in condos for years and has found that they make a robust real estate option for many buyers. However, there are a few ways you can get into this market: buying existing condos or building new ones. And Fred Abascal believes that it is best to make new condos to ensure that you have total control over your earning potential.

## Fred Abascal Suggests Building New Condos

Although there are many condos on the market that you may want to buy, Fred Abascal suggests building new ones instead. You're going to pay more money – for example, a single rentable condo may cost \$60,000 to buy, but a condo complex may cost more towards \$200,00-500,000 to build. However, building new condos to give you a lot more investment opportunities, Fred Abascal says.

For example, you can choose where you want to place the condos to maximize your profits. Creating new condos in a busy downtown area is often a great option because you can rent them out to residents who may work downtown or visitors during vacation, Fred Abascal says. And downtown condos can provide great rental prices – upwards of \$1,000-2,000 per month, depending on the city.

Now imagine how much money you'd be making if you built all-new condo complexes of 50 or more condos per complex. If your average rent at one of these complexes was \$1,500 per month and you rented all 50, you'd be making \$75,000 per month or \$900,000 per year for each of your complexes. Of course, Fred Abascal doesn't want to downplay any of the maintenance that you'll have to pay.

But here's the beautiful thing about condos: they don't cost as much to maintain as homes or apartments. That's because your rent cost also includes condo fees, such as pest control, garbage collection, water management, and more. Fred Abascal says that you can take this money and use it to pay for this maintenance. As a result, you can bring down your investment considerably.

Just as importantly, Fred Abascal states that many condos have known as "anti-flipping rules" to stop the rampant and rapid sale of these condos. Typically, you need to own the condo for several months or even a year before selling it again. By building all-new condos, Fred Abascal says you can avoid this type of waiting period.

And Fred Abascal says you can also do something called "forced appreciation" to make the condo worth more money. Doing so may leave your operating costs at about half of your rent every month. So if you're making \$75,000 per month and spending around \$35,000 or so to keep them operating, you're making \$40,000 per month or nearly \$500,000 per year. And Fred Abascal says that type of

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