

Ahkeem Henderson Discusses How to Get Involved in Real Estate Investment as a Beginner

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RIVERSIDE, ILLINOIS, USA, November 26, 2021 /EINPresswire.com/ -- Real Estate is a great way to diversify your investment portfolio and can be incredibly profitable when done correctly. However, real estate has a steep learning curve and several entrance barriers for beginners [warns Ahkeem Henderson](#).

Not interested in being a landlord? Not a problem, says Ahkeem. There are several ways to invest in real estate, whether or not you've ever dreamed of being a landlord. You just have to learn where and how to invest in real estate properly to avoid losing your shirt.

First, Make Sure Your Finances Are In Order says Ahkeem Henderson

One of the greatest entrance barriers to real estate investment is the startup costs, [says Ahkeem Henderson](#). If you want to buy a property, you have

to have enough money to purchase the property or at least put a large down payment on it. Then you have to consider more hidden costs like property taxes, appliances, renovations, utilities, etc.

If you'll be renting the property, you need to make sure that the rent will at least cover your mortgage--another reason to put down as much as possible upfront. If you're not planning to rent, you can also flip the house. But that takes relationships with contractors you trust and the money to pay them. Either save up or be ready to take on a loan when you first get started.

Consider Investing Indirectly Instead of Buying Outright



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For those of us who don't have \$50,000 as a downpayment, or don't want to take the risk of purchasing property right off the bat, there are other options. There are online platforms that will allow you to invest in companies that need funding for construction projects. These are often multi-million dollar builds that can range from shopping centers to mixed-use development.

You do have to pay fees to the platform when you contribute money. And you should be aware that there is usually significant risk involved with investing in these kinds of deals, [Ahkeem Henderson says](#). After all, these are projects that couldn't find funding through the bank or other more traditional methods--and you can't trade them like a stock if things go sideways!

Fundrise and RealtyMogul are two well-known platforms that don't require you to have a net worth of over \$1 million to get started.

Start Your Rental Career by "House Hacking"

House hacking is basically becoming a landlord while you're still living in your home. Many people start out by renting rooms in their own home to help pay off the mortgage. And as they save their money, they can afford to start hunting for another place to buy and rent out.

Not interested in living with strangers? Consider buying a duplex or multi-unit property and living on the property but separately from your tenants. Just remember that being a landlord comes with certain responsibilities. You have to replace appliances and make repairs as needed around the property. Depending on your state laws and rental agreement, you may also be responsible for lawn care and upkeep.

If you're not interested in that side of landlord-ing, you can hire a property manager, says Ahkeem Henderson. Just be aware that they take a significant cut of your profits and could slow down your income stream. But if you have multiple properties, it can be worth it to avoid having a full-time job as a handyman for your tenants!

Not ready to dive in that far? Consider starting by renting out a room in your house on Airbnb. This can be an excellent way to bring in some extra income--especially if you live in a popular tourist destination or near a hospital or large conference center.

No matter how you get started, says Ahkeem Henderson, just make sure that you consult with a mortgage lender or financial advisor before you take your first big step.

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