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A great way to get started flipping houses - especially if you have little money - is to form a joint venture with a partner who has money. If you don ' t have the money, the joint venture partner will fund the deal while you do all the work. Although you may not get rich on your first deal, you'll gain something even more valuable - experience.

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Research similar properties in the area to determine the fair market value for the house you ' re flipping, and then plan your repairs and renovations to improve the property to that point or slightly better. You ' re likely to have trouble selling a \$350,000 property in an area where the best houses are selling for \$275,000.

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About the Book Author Ralph R. Roberts is a master at flipping houses, earning a profit even in the deeply depressed real estate market in Metro Detroit, Michigan. He is the award-winning author of several books, including Foreclosure Investing For Dummies.

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Ralph R. Roberts is a master at flipping houses, earning a profit even in the deeply depressed real estate market in Metro Detroit, Michigan. He is the award-winning author of several books, including Foreclosure Investing For Dummies.Joe Kraynak is a freelance author and writing consultant who has written and coauthored numerous books on a wide range of topics.

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