I bought a cute little 2/1 on a large lot for $30K using my self-directed IRA funds. Spent about $1200 on fresh paint inside and a few cosmetic repairs.

Just leased it this week for $ 59,900 with $8,000 down ($2000 at application signing and $6000 at closing – non-refundable deposit check below). The net positive cash flow on the five-year lease will be about $6000 per year, although my tenant buyers are hoping to exercise their option in only 3 years. We closed at my attorney’s office (which they paid for) and we went through the lease item-by-item.

All I can say is: Trust the material, follow the directions, and I’m moving on to the next deal!

Thanks,

Andy

Tampa, FL

