

## Ever Binge Watch HGTV?

If you've ever sat on the couch and binge watched HGTV, you've seen numerous examples of houses that initially looked a wreck become magically transformed into a cool, clean, organized, sparkling place — all within 22 minutes! New flooring, new light fixtures, a few petunias, some paint, and voila! the house that looked like it might sell for \$100K becomes a polished and sparkling jewel. You're probably thinking, "Hey, I can do that! I need to find a house and flip it!" — and dreams of sugar plums and fat piggy banks start rolling around in your head.

What you don't see, of course, is the real work involved in that impressive renovation. In truth, there's one (or two) hosts of the show, smiling in front of the camera, but there are *dozens* of professional laborers at work well behind the camera. There are folks who know whether a particular wall is load-bearing, electricians who rewire and extend circuits safely and effortlessly, plumbers who never had a leak or a toilet defeat 'em, folks who have every aisle of Home Depot memorized, painters with awfully steady hands, and a couple of professional stagers.

Did we burst your bubble? Well, let's not discard the idea yet — but you know we are all about honest communication on this website. Yes, you can do it, as long as you recognize the work involved and you're willing to face reasonable risks. There are plenty of houses in Middle Tennessee that you can get for a tuneful song, fix up on your carefree weekends, and turn into a source of revenue. It's probably not the easiest way to add \$700 a month to your bank account, but it is certainly possible. With a little luck, you can make a far better return on a rental home than what your bank is offering you each month.



Consider these numbers. Let's say you have \$200,000 with which to purchase a house that you plan to rent. If that \$200K sits in your savings account, you may get a hundred dollars a year in interest. If you were to buy a house, however, you could earn perhaps \$700 or \$800 clear per month, even after figuring in property taxes and some maintenance costs. If you have the money to invest but don't want to deal with all of the hassles associated with locating a nice renter, getting the contracts signed, collecting the rents, and managing the inevitable small projects (oops—need a patch of drywall repaired!), then chat with us about property management services. It's true; we can assist you in that way, too.