

# 7 STRATEGIES FOR ORLANDO REAL ESTATE INVESTING

*Are you thinking about investing in Orlando real estate? If so, now is a fantastic time to buy. In recent years, the property prices in Orlando have steady risen by approximately 6% annually, and the market holds an average \$1,599 rental rate per month in high-traffic areas. According to Redfin statistics, Orlando homes sell in an average of 35 days or less, meaning the market is highly competitive.*

*If you want to do well as a real estate investor, you need to know not only your ideal rental price but also be prepared for the planning that goes into real estate success. It is essential to do your research and work with a professional to help you make the right purchase, especially if you do not currently live in the Orlando area. We want to help you to make a successful investment in Orlando real estate.*

*Let us share with you the following strategies to help ensure you and your investment succeed.*

## 01 HAVE A CLEAR PLAN WITH YOUR INVESTMENT TYPE OR INCOME STRATEGY

Most buyers have the primary goal to earn money from their investment properties whether they rent short or long term, but the two are not alike. When the goal is to obtain the highest economic return on the money invested, most investors want to purchase a home that will rent well throughout the year, rather than a vacation home for short-term renters. If you're planning to rent to Orlando residents and make a healthy income, you'll want to make your decision based solely on renters' needs and trends in Orlando.

Location and property type analysis is key as well, some type of properties perform better in some locations than others.

You will also need to clarify if the goal is the highest income through rentals in an established neighborhood or a home with lower rental potential in a location that will grow in value for future profit when you sell. Having clarity of your goals and sharing them with your agent will make it easier for the two of you to find the ideal investment property.

## 02 LEARN ABOUT SPECIFIC ORLANDO TRENDS THAT CAN HELP YOU SUCCEED

There is a growing need for housing for long-term rental. Orlando is not just a wonderful place to vacation but it has grown tremendously in recent years, bringing thousands of people from all over the world to live permanently; Orlando is on the rise and it has become a residential destination for people of all ages that move here from all over the world. We have diverse array of communities, winning-award education system, great technological facilities, extensive business opportunities, numerous shops and state-of-the-art health centers.

Its reputation as a meeting place for scientists, aerospace employees, artists and renowned chefs continues to attract more people to live here permanently. While you may not know the Orlando real estate market, your agent will. They can help you pinpoint trends in the rental market to make the wisest investment decisions.

You'll want to ask your agent about the advantages of different properties based on your goals.





### 03 CONSIDER LOOKING AT SEVERAL PROPERTIES AND DIFFERENT LOCATIONS BEFORE YOU BUY

It can be easy to paint a rosy picture of a property at first glance, but what you see as a promising investment may not meet your long-term goals. You need to look and consider every aspect of several properties and locations before making the final decision.

The neighborhood, safety ratings, schools, easy access to main roads, and the renovations required will all play important roles in deciding which home is right for you. In order to find a home that will rent well year-round and provide a handsome return when it's time to sell, you want to be selective.

### 04 WORK WITH AN AGENT WHO SPECIALIZES IN INVESTMENT PROPERTIES

Finding a good agent isn't just about hiring the one with the best reviews or metrics. You also want to choose an agent who specializes in finding rental property investments, rather than one who helps families find starter homes or vacation homes in Orlando.

A specialized agent can give the best professional advice about all of the aspects of your investment, including the type of market, the potential of the house rental and equity, and help you estimate of the costs of being the owner-investor.

Buying a home in Orlando comes with some responsibilities and charges, not just the initial investment, the agent can also help you with estimates of the numbers involved in owning different types of properties or similar properties in different communities and create real expectations about the net income and cash flow you'll have from your rental. You may also want to look for an agent who provides property management services as part of your long-term investment plan.



## 05 BUY RIGHT OR DON'T BUY AT ALL

To make your investment successful, you need to purchase at the right price in order for things to play out later on. Many real estate investors will tell you, "You make your money when you buy, not when you sell." This means that your purchase price should be the main factor to determine your profit. You can't rely on an appreciating market, or your best intention for construction and renovations coming in under budget to create your profit margin; or even imposing on tenants to hit your desired percentage of return on investment. You must find and buy the property at the numbers where you need to be to ensure success.



## 06 HIRE AN AGENT, AND... A PROPERTY MANAGER

Everyone knows that hiring a realtor makes investing in real estate much easier. They have knowledge of the local area, the requirements to buying a home, and can guide you through the lengthy process with ease.

However, not everyone thinks about the professional services needed when renting out an investment property.

After you buy your property, the best decision is to hire a property management that handles the marketing and all aspects of property management, including tenant screening, maintenance, rent collection, managing escrow and annual reporting.

## 07 BEGIN WITH THE END IN MIND

Do you know where you want to be in 3, 5, or 10 years with this investment? Before you buy a property, you want to have a clear exit strategy for your investment.

Will this be the retirement home that you'll leave in a will or trust to your family one day? Or are you planning to sell when the time is right?

Knowing what your end goal is will help you manage your expectations when shopping and find the home that will best suit your long term plans.



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*Viva Orlando Realty, Inc. has a team of experienced realtors and property managers to make your first real estate investment a success.*

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