

# The Ultimate Guide to Astronomical Real Estate Investing Success



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No doubt there's been much written about "the steps to success" in real estate investing, [house flipping](#), [real estate wholesaling](#) or life in general.

Just read any of the hundreds of posts [on this blog here](#) and you should get a pretty good idea as to how to fix and flip houses successfully.

But what many house flipping coaches don't tell you is how important the "success mindset" is before you learn any of the block and tackle stuff. Truth be told, *how you think* is even more important than any tactic or technique you may learn for flipping houses.

Because without the "mindset" to succeed, all the other stuff really won't matter all that much.

I've certainly read my fair share of self-improvement books from the likes of Stephen Covey, Dale Carnegie, Napoleon Hill and Rhonda Byrne – all great resources for you to get your mind around the idea of success and how to think your way to success. All four are great authors who have unique insights into the subject of how the mind controls your success.

## How to Fix and Flip Houses Through Mind Control

There's also one of my all-time favorite books written by Malcolm Gladwell called [Outliers: The Story of Success](#), which proves that in order to achieve spectacular success, you need to put in your "10,000 Hours" to **master** any skill.

Whether its flipping houses like I do, how to make it in the National Hockey League, how the Beatles became famous or how Bill Gates earned his billions - its all about the 10,000 hours.

Not that I can seriously put myself in the category of any of those others above...but I think you probably get the idea.

But as [a house flipping coach](#) and a real estate investor, you can learn all you want about the nuts and bolts of perfecting any given skill to get good at it. But to truly MASTER it, it's what goes on inside your head and how you think - that really matters most.

Here we relate many of the teaching those of some of those masters above to how you too can achieve not just a good level of success but astronomical success as you embark on your journey to fix and flip houses.

## **Pillar #1: Control Your Fear...or Fear Controls You**

Without question, one of the most important obstacles you'll need to overcome when you start to fix and flip houses is your own fears. Those fears can be debilitating, paralyzing and stop you dead in your tracks - oftentimes only seconds before you decide to take some form of definitive action.

Those fears include fear of failure, fear of loss, fear of the unknown, and for lots of people just the fear of putting themselves out there in the wide-open.

Of all those fears, I've seen fear of loss is the biggest fear to overcome by far - especially in house flipping. I've seen this fear paralyze many a house flippers who's just about to put an offer on a property, write the check for a deposit on an accepted purchase and sale agreement or even days or weeks before a closing.

The fear stops them dead in their tracks and they end up giving into it...and doing nothing.

It's sad. But as its happened to me too...so I do understand.

*But aren't you in this whole thing to fix and flip houses and be successful?*

You cannot do it if you let fear control you.

So don't let it.

If you're serious about flipping houses and have a deep desire to be successful - at some point you just have to stand up and say to yourself:

"Yes, God dammit, I am going to take charge of my life and make this happen!"

Take a page out of Tony Robbins playbook do a "The Rocking Chair Test" - he explains it here:

Tony Robbins explains it all when you [click here](#).

Project yourself into the future, having passed up the opportunity and having missed out on all the pleasure and happiness that you could have enjoyed by moving forward with the decision. That decision could be making an offer, plunking down the security deposit for a new house flip or signing all the agreements and HUD documents at the closing of your very first house flip purchase.

For me, it wasn't until [I fully mastered all my fears](#) and begin putting myself out there – exposing myself as it were – at [REIA meetings](#), networking events and family gatherings

that I started to get some momentum and overcome my fears. Sometimes the best thing to do to overcome a fear is to do the thing that you fear most.

And when you do a thing that you fear most, you control fear...and fear does not control you.

## Pillar #2: Do Your 10,000 Hours

Set aside all those “get rich quick in real estate” guys right now.

*It just doesn't happen that way.*

To get rich in real estate by fixing and flipping houses, you need to put in your 10,000 hours. I'll explain in a minute.

Yes it's true, there's no such thing as an overnight success and house flipping.

But many [new house flippers](#) think that you can achieve financial freedom based on one big deal. Not true.

You might get lucky and make a few bucks on your first house flip - and if you do - more power to you. I didn't make ANY money on my first flip, but I also really didn't have a whole lot of help either.

*Instead of giving up, I **made the decision** I'd go out and earn my “10,000 hours”.*

And I did it with 10,000 hours of blood, sweat and many, many tears. This video by the author explains it:

Just [click here](#) to see Gladwell explain it.

As Malcolm Gladwell says in [Outliers](#), even the Beatles achieved their “overnight success” only by gutting it out in the sweaty, dank and dirty rock club caverns of Hamburg, Germany nearly all day and all night for nearly two years.

Yes, two years straight!

Not like they didn't have a fun doing it, because I'm sure they did. But they were dirt poor and not “the Beatles” that we know of today.

They were severely underpaid, their audiences often times booed them and most nights they spent their nights sleeping in the van that transported them throughout Germany and parts of Europe - unless they could hook up with a Fräulein groupie from one of the clubs. It was in that same van that on very cold nights that they slept on top of each other, stacked like cord wood to stave off frostbite.

But by the time they were ready to “conquer America”, they had played over 1,200 concerts together – having perfected their musical skills forging the four band members into a tight, harmonious and singularly perfect musical unit.

If it took the Beatles two years of constant playing and gigging to perfect their craft, *don't you think it might take you more than just reading a couple of articles on the blog or watching a few reality TV shows to master the art of fixing and flipping houses?*

And although you may not need to put in exactly 10,000 hours to learn how to successfully fix and flip houses - you will need to put in the work and the time to make yourself successful.

And the more experience you get, the more successful you become.

But shoot for the 10,000 hours regardless.

## Pillar #3: Build Relationships

It is actually true that “it’s not what you know, it’s who you know”.

***And this tired old maxim couldn’t be more true when you are learning how to fix and flip houses!***

In fact, these are probably the 10 most important words you’ll ever learn in your quest for success flipping houses.

[Ross Perot](#), a man who has had his fair share of business success, as well as made millions due to his real estate holdings, has said that the key to his success in business is due to one singular thing:

Business is not just doing deals; business is having great products, doing great engineering, and providing tremendous service to customers. Finally, business is a cobweb of human relationships.

We’ve talked about [the importance of building your house flipping team](#) many times here. Whether it’s finding a real estate broker to help source your house flips, meeting private and hard money lenders at real estate meetings or walking up to job sites to meet new contractors and subcontractors – it’s the relationships you build in your quest for success that make all the difference in your level of success.

Just [click here](#) to watch a video on this.

But you can’t just build relationships and not tend to those relationships either. You also need to continue to nurture them over time; making sure you always keep your word, always doing what you say and following up with people consistently.

If you do this so that everyone you meet or everyone you come in contact with comes away with a good impression about you and your character, you’re on the right path.

## Pillar #4: Give First, Receive After

It was an extremely cold night here in New England last weekend and my wife wanted me to build a fire. I have to admit - I'm no Boy Scout, so building a fire sometimes is a bit of an adventure.

She also told me not to use any Duraflame logs...which kinda sucked for me.

Anyway, as I was preparing the fire, I started to think about how building a fire is so similar to success flipping houses and in business in general.

I wish there was some way I could just yell at the fireplace to start the fire, get some heat going so I could sit back with my Chianti and enjoy a peaceful night relaxing. But it never quite works that way, does it?

Instead of my idea scenario, you have to give the fireplace wood (hopefully dry wood), kindling to get it going, a bunch of rolled up newspapers and then finally strike a match, tend the logs, maybe get one of those blower things out to fan the flames, keep tending the fire so its doesn't go out – needless to say, it takes a lot of work.

The fireplace just doesn't give you heat because you want it. You have to GIVE in order to RECEIVE.

And for a non-Boy Scout like me, there's a lot of giving that goes on there...



It's the same thing when you're [learning to fix and flip houses](#). To be a huge success flipping houses, you always have to think about what you can give to the other person before you can take anything back in return.

This isn't to say you should just give away the farm willy-nilly. Absolutely not. That's just bad business. What it does mean is that you do always have to keep the other person in mind and what it is that they want - so you can ultimately get what you want.

So don't expect people to just do stuff for you. You have to take the bull by the horns and give first - but don't say "now that I did this, you owe me one". Big mistake there.

Just give, give, give and you will eventually get. I guarantee it.

Just like that damn fireplace...

## Pillar #5: Focus on Strengths, Not Weaknesses

There's a book by Marcus Buckingham called [First, Break All the Rules](#) - which I read many years ago. But although it was a while ago that I read it, I still remember it to this day.

The concept is exquisitely simple:

When you're managing people to get the best out of them, focus all your efforts on improving their strengths, while minimizing their weaknesses.

Simple, yes. Easy to always remember? Hell no.

[Click here](#) to watch a video on this.

As was written over at Bigger Pockets, [there are over 100 ways to make money in real estate](#). With that many choices, you really have to pick just one and focus on it - in order to get the best results. Although you may be tempted to do many of them at once, it's a recipe for disaster.

I forget who said this, but it's one of my favorite quotes:

Know thyself

If you've never done any real estate investing before, you may not know what the best choice is for you. But if you're reading this post right now, chances are pretty good that learning how to fix and flip houses is a likely choice for you.

You may not actually know what your true calling is until you get started. When you first start, what kind of real estate investing is best for you and your personal situation is up for grabs. But the sooner you can figure out what your core competencies are in match those to a specific kind of real estate investing, the more successful you'll be.

For me, I do both. Buy-and-hold real estate investing for longer-term cash flow and price appreciation, but I run a business based on fixing and flipping houses. Flipping houses just suits my personality extremely well – but I balance that with a longer-term strategy of buy-and-hold.

The point is that I know my personality... *I know thyself*

And I encourage you to look in the mirror and do the same.

And at the same time focus on your strengths and minimize your weaknesses by choosing a kind of real estate investing that best suits your core competencies.

And if the type of [real estate investing](#) just so happens to be learning how to fix and flip houses (or even real estate wholesaling), you're in the right place.

## Pillar #6: Never Ending Education

I love sports radio. I love to know everything I can about the Red Sox, the Patriots, the Bruins and the Celtics. I love everything about all my hometown teams.

But I also know that listening to sports radio when I'm traveling in my car does nothing to help me and my career. So I don't listen at all.

Instead, I have books, tapes, podcasts, motivational audios of all kinds in my truck constantly playing. Proof positive is that although I know the Bruins are doing really well right now, I'm not sure exactly what their record is.

I know sports are important, but what's more important? Building a great business? Providing for my family?

When it comes to those choices, sports radio takes a back seat.

I blame my current sports ignorance on the fact that I want to constantly improve and feed my mind, nutritionists, motivational educational information whenever I can.

In essence, this is the never ending education mindset.



I found that I'm not alone in the house flipping and real estate investing world. In fact, you find this with a lot of successful people – from the millionaire next door private equity investors who fund many of my flips to even the most successful real estate investors I've ever met. They all have one thing in common: constant, never-ending education.

The most successful real estate investors and the ones that make the most money are the ones who are constantly learning.

You may not have to give up sports talk radio cold turkey like I did - but I do suggest constantly getting better and better at what you do. By listening to both real estate investing education as well as success education as much as you can.

And if you don't know the exact winning percentage of your local sports team...that's probably a good indication that you are using your car as your personal classroom on wheels.

[Continue to educate yourself](#), no matter what.

Don't worry, your local sports team WILL live without you...

# **Fix and Flip Houses: The Six Pillars of Success Conclusion**

This is by no means an all-inclusive list, but I do guarantee that if you follow many of these steps you will achieve a tremendous level of success - not only in house flipping but in any venture you take part in. And if you follow all six of them, your success is nearly guaranteed.

Pick off those that you readily identify with and work on those first, then come back and add others that you've missed. If you can do that, you'll definitely put yourself in a tremendous position for success flipping houses.