RHETT WISEMAN
Media Kit

About Rhett Wiseman:

Rhett Wiseman has been building real estate portfolios across the country for the past decade. Beginning with fix-and-flips, on a large scale, Rhett quickly found the value of high-yield returns available through investing in Section 8 rental properties. While simultaneously onboarding units of single-family rentals, small and large multifamily units, and apartment complexes, Rhett was also playing professional baseball in the Washington Nationals organization with a career spanning seven seasons. Faced with the challenge of managing his portfolios while being on the road, playing in multiple different states for seven-nine months out of the year, Rhett learned first-hand the trials and tribulations of the industry. Taking note of his wins and failures just the same, Rhett is able to leverage his experiences and advise his clients correctly, as someone who's seen and done it all himself. Rhett is considered one of the nation's leaders on Section 8 real estate investing and has one of the most successful coaching programs in the country for the industry. A native of Mansfield, Massachusetts, Rhett graduated from Vanderbilt University in 2018. Rhett currently resides in Nashville, TN.

Social Links:

Website: https://section8coaching.com/

YouTube: https://www.youtube.com/@section8guy/featured

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https://www.instagram.com/rhettwise/?hl=en (personal)

Press Placements

Forbes ADVISOR

Now At Highest Level 'In A Generation,' Mortgage Rates Chug Toward 8%, Freddie Mac Says

Mortgage rates are escalating to levels not seen in more than two decades. The average rate for a 30-year, fixed-rate mortgage reached 7.49% as of October 5, according to the latest survey from Freddie Mac.

That's the highest level since December 2000. The last time the 30-year rate reached the 8% mark was August 2000.

"Several factors, including shifts in inflation, the job market and uncertainty around the Federal Reserve's next move, are contributing to the highest mortgage rates in a generation. Unsurprisingly, this is pulling back home buyer demand," said Sam Khater, Freddie Mac's chief economist, in a statement about the new rates.

What Are the Current Mortgage Rates?

- The rate for a 30-year, fixed-rate mortgage averaged 7.49% as of October 5, up from 7.31% the previous week. A year ago at this time, the rate averaged 6.66%.
- The average rate for a 15-year, fixed-rate mortgage was 6.78% as of October 5, up from 6.72% a week earlier. At this time a year ago, the rate averaged 5.90%.

Figures for the weekly mortgage rate survey come from conventional mortgage applications submitted to lenders across the U.S. and then sent to Freddie Mac. The company buys mortgages and packages them as mortgage-backed securities.

Are Lower Mortgage Rates on the Way?

Even as rates keep climbing, some industry sources say a reprieve could soon be on the way.

Bob Broeksmit, president and CEO of the Mortgage Bankers Association, said in his weekly commentary that his organization expects the average rate for a 30-year, fixed-rate mortgage to fall before the end of 2023, "providing some relief to prospective home buyers heading into 2024."

Still, no one should expect mortgage rates to ever return to the 3% range, says real estate investor and investment coach Rhett Wiseman, who owns more than 200 residential properties in the U.S. He believes rates of 5% and above are "the new standard."

"Home buyers and homeowners must prepare themselves for interest rates [to stay] higher than 6%," Wiseman said. "Even if interest rates drop again, I believe they will eventually settle between 5.5% and 6.5%."

Freddie Mac forecasts mortgage rates will linger above 6% for the rest of 2023.

Nikki Beauchamp, senior global real estate advisor at residential real estate brokerage Engel & Völkers, said in an email that buyers should review their financial situation and budget to prepare for mortgage rate shock, "especially if they had been on the sidelines waiting to buy."

"Not to mention [that] inventory issues in many markets [mean] pricing is still high," she added.

Full Link: https://www.forbes.com/advisor/mortgages/highest-level-in-generation-mortgage-rates/

FORTUNE

FINANCE· QUARTERLY INVESTMENT GUIDE

Homebuyers and sellers: Get ready for mortgage rates at 8% for a long time, top economist says

Buying a home in the U.S. is more difficult than it's been in decades. Prices across many of the major housing markets continue to rise in tandem with surging mortgage rates, making purchase costs 12% more than they were a year ago, a Realtor.com survey shows. And real estate economists, executives, and experts don't expect rates to let up in the short term.

The 30-year fixed mortgage rate just hit 8% on Wednesday—a two-decades high, according to Mortgage News Daily. The last time mortgage rates were this high was back in 2000, historical Federal Reserve data shows. That was ahead of Fannie Mae and Freddie Mac purchasing billions in subprime mortgages and the subsequent housing bubble.

Today, "the housing market remains fraught with significant affordability constraints," Sam Khater, Freddie Mac's chief economist, said in an Oct. 12 statement. "As a result, purchase demand remains at a three-decade low."

A high-rate environment coupled with other affordability challenges have left buyers, sellers, and private real estate investors in a bind. Many feel as if they can't make a move out of fear of acquiring higher monthly payments. Indeed, some homeowners could be spending more than 60% of their paychecks on their mortgage alone, Black Knight data indicates.

But mortgage rates continue to rise despite the Federal Reserve's decision to hold rates steady in September at 5.25%. Freddie Mac says the increase of "ongoing market and geopolitical uncertainty"—that is, the conflict in the Middle East—are to blame for the high rates. Projections released by the Fed show they could hike rates to 5.6% by the end of the year.

"The Fed's commitment to 'higher for longer' that was expressed in their forecasts and statement at the September meeting was clearly taken to heart," Mark Fleming, chief economist at Fortune 500 financial services company First American, tells *Fortune*.

That has pushed mortgage rates to 8%, and they might not be done climbing. "It is likely they will stay around that level … in the last few months of the year, especially if the Fed does raise rates one more time before the year is done," Fleming says.

Although some real estate experts predict rates could decrease after a year or so, "they will never return to the 2%-to-3% range they were previously," Rhett Wiseman, a private real estate investor, tells *Fortune*. He owns and has invested in more than 200 residential properties in the Northeastern and Midwestern markets, and advises prospective Section 8 housing investors.

"Homebuyers and homeowners should brace themselves for rates above 6%. Even if interest rates fall more, I expect they will finally stabilize between 5.5% and 6.5% for the foreseeable future," Wiseman says. "I don't believe it will cause a crash; rather, I believe it will simply become the new standard by which we live."

The 'lock-in' effect

Some real estate experts argue that this high-rate environment is actually the toughest on sellers—or would-be sellers who are reluctant to put their homes back on the market only to turn around and be forced to lock in at a 7%-8% mortgage rate. That's because many of these would-be sellers bought during the pandemic, when buyers enjoyed sub-3% rates.

Buyers, on the other hand, are more so taking a "wait and see" approach and holding out for when and if mortgage rates drop. Realtor.com chief economist Danielle Hale calls this gap between market rates and rates people currently have on mortgages the "lock-in effect." Indeed, 82% of people looking to buy or sell a home feel as if they shouldn't make a move and lose their lower mortgage rate, an April Realtor.com report shows.

The lock-in effect can also explain the abysmal inventory levels in the U.S. Indeed, housing inventory levels are at near-historic lows. Between September 2018 and September 2023, the average number of homes on the market dropped a whopping 60% to about 700,000 active listings, according to Realtor.com.

“Homebuyers are often first-home sellers, so the rate lock-in effect is reducing the supply for sale,” Fleming explains. “You can’t buy what’s not for sale, if a prospective first-time homeowner or investor.”

The “lock-in effect” also changes the equation for pure investors. The longer rates stay higher, the more the home has to appreciate to be an asset that makes sense, explains Marty Green, principal at San Antonio–based mortgage law firm Polunsky Beitel Green. This is “good news for consumers because they are competing less and less against all-cash offers from investors,” he adds. “Inventory for consumers with the ability to qualify has actually improved in recent months as rates have risen. But when rates retreat, we anticipate that investors will reenter the market and that bidding wars with investors offering all cash will once again become common.”

Either way, higher rates makes finding a home or investing in one harder—and less lucrative.

Says Green: “Higher rates, harder decisions.”

Full Article Clipping Link: https://12ft.io/proxy
https://fortune.com/2023/10/26/how-high-mortgage-rates-forecast-capital-economics-2025-housing-market/

FORTUNE

FINANCE· MORTGAGE RATES

The mortgage rate shock hitting the housing market has years left to run, Capital Economics says

Mortgage rates hitting a century-high of 8% this month has left economists, homeowners, and prospective borrowers alike wondering when (or whether) the market will let up. Capital Economics doesn't expect mortgage rates to fall significantly anytime soon—how does 6% or higher through the end of 2025 sound?

The London-based research firm, known for its housing market forecasting, released a revised mortgage rate forecast on Thursday, showing it's unlikely that mortgage rates will fall below 6% before the end of 2025. Thomas Ryan, the new U.S. property economist for Capital Economics, tells *Fortune*: While the firm has "kept the same path for mortgage rates that we had in our previous forecast, we've shifted up our anticipated path for mortgage rates."

That's going to continue to have an adverse effect on housing affordability in the U.S., which is already at abysmal levels with high home prices and mortgage rates and declining inventory levels.

"Our new higher forecasts for U.S. Treasury yields mean that mortgage rates won't fall as quickly as we previously predicted," Ryan wrote in the new forecast. "While we still expect mortgage rates to decline, they are unlikely to fall below 6% before end-2025, muting any recovery in house purchase demand and sales volumes."

By the end of 2023, Capital Economics predicts the mortgage rate will be 7.5% (versus 6.75% in its previous forecast), and drop to 6.25% by the end of 2024 (versus 5.25% in its previous forecast), Ryan says. It won't be until the end of 2025 that we'll see 6% mortgage rates, predicts Capital Economics, which had previously penciled in a 5% rate by the end of that year.

Higher mortgage rates tied to higher Treasury yields

The firm's new forecast is tied to higher forecasts for U.S. Treasury yields, which affect mortgage rates. The 30-year fixed mortgage rate is "loosely benchmarked" to the 10-year Treasury bond, Odeta Kushi, deputy chief economist at Fortune 500 financial services company First American, wrote in a report this year, meaning that mortgage lenders tie their interest rates to bond rates. Historically, the spread between the 30-year fixed mortgage rate and the 10-year Treasury bond yield has been 1.7 percentage points (typically expressed as 170 basis points or bps).

"In simple terms, mortgage rates are priced directly from the yield on mortgage-backed securities (MBS), which is a bundle of home loans sold as an asset," Ryan tells *Fortune*. "When Treasury yields rise, lenders require higher yields on their mortgage-backed securities to attract investors that want to earn a higher return than the risk-free rate, which in turn pushes mortgage rates up."

Today, the spread is at more than 300 bps with the U.S. Treasury yields briefly touching 5% this week for the first time since 2007. This, in turn, has pushed mortgage rates to their highest point since November 2000, "and is higher than we had anticipated them to go," Ryan wrote.

When we can really expect to see rates fall

However, Capital Economics does predict that mortgage rates will fall faster than Treasury yields, albeit slowly. In 2024, the firm predicts, the 10-year yield will drop 75 bps to 3.75%, compared with a 125 bps fall in mortgage rates, Ryan says.

The firm also predicts that the U.S. Treasury yields will "fall sharply" from here and that the Fed will abandon its "higher-for-longer rhetoric" and cut interest rates next year. Even with strong GDP growth this quarter, Capital Economics expects that growth to slow—and even decline soon.

"That weakness, together with further signs of improvement in core inflation, which has already been falling since the back end of 2022, is why we expect the Fed to cut rates more aggressively next year than current market pricing assumes," Ryan says. "As outlined in the report, that will put downward pressure on Treasury yields and mortgage rates."

Other real estate experts and financial institutions tend to agree that we'll continue to see relatively high mortgage rates—at least compared with the sub-3% rates of the pandemic—throughout the next couple of years. Goldman Sachs also released its forecast this week, predicting "sustained higher mortgage rates," not dipping below 7% until the end of next year.

Other housing market experts are doubtful we'll ever enjoy the mortgage rates of the pandemic era again.

Mortgage rates "will never return to the 2%-to-3% range they were previously," Rhett Wiseman, a private real estate investor who owns and has invested in more than 200 residential properties in the Northeastern and Midwestern markets, previously told *Fortune*. In other words, the frozen housing market, with people holding on to their sub-3% rates, could be with us for a long time to come.

Full Article Clipping: https://12ft.io/proxy
https://fortune.com/2023/10/26/how-high-mortgage-rates-forecast-capital-economics-2025-housing-market/

Newsweek 90

How Mortgage Rates Got to Highest Level in 23 Years

America's most popular home loan, the 30-year-fixed mortgage rate, has continued to climb up in recent months, reaching a peak of 7.49 percent on October 5, according to the latest data made available by the St. Louis Federal Reserve.

It's even higher than the 7.31 percent reached in the week ending on September 28, the highest level in nearly 23 years. It's also bad news for aspiring homeowners who have been squeezed out of the market by a combination of skyrocketing home prices, low inventory, and suddenly higher mortgage rates last year.

Melissa Cohn, regional vice president at William Raveis Mortgage, told *Newsweek* that there's one main single factor we can point the finger at: inflation.

"When the rate of inflation skyrocketed after the pandemic, the Federal Reserve started to raise its funds rate with the goal of bringing the rate of inflation back down to 2 percent," she explained, referring to the central bank's ideal target for inflation.

"Inflation has been stubbornly high and as a result the Fed has hiked rates 11 times in the past 18 months, which has in turn brought mortgage rates to their current high levels," Cohn added.

"In order to curb inflation, the government is attempting to slow down the housing market to cut down on home sellers' abilities to acquire large sums of money quickly, and slow the overall cost of living," Rhett Wiseman, a real estate private investor and the founder of Wiseman Advising LLC/Section8Coaching.com, told *Newsweek*.

Lawrence Yun, chief economist and senior vice president of research at the National Association of Realtors (NAR), told *Newsweek* that in addition to the "super aggressive" Fed's policy, "the U.S. debt downgrade by a rating agency from AAA to AA no doubt pushed up rates by a decimal point or two."

"It may have risen even without the downgrade just due to record high national debt," he added.

There are other factors that influence mortgage rates, Cohn explained, and which could impact them in the future, including the 10-year bond yield and the mortgage backed securities market.

"The 10-year bond yield is impacted by economic data: simply put, bad news for the economy is good news for mortgage rates," Cohn said.

"Unrest globally also has a big impact on mortgage rates," she added. "The new war between Israel and Hamas has actually caused bond yields to decline by .25 percent, which is good news for mortgage rates."

What's Next?

So what's likely to happen to mortgage rates in the coming months? Will they be finally coming down?

Cohn is positive that mortgage rates "will begin to drop when the Fed announces that they have concluded this rate hiking cycle and begin to cut rates."

Yun is also optimistic. "Fortunately, the worst in rates may be past us," he said. "The Fed is unlikely to raise rates and likely to cut rates in 2024 as inflation slides down."

But Wiseman has a different opinion. "I don't see rates falling," he said. "Rather, I anticipate them being stable or rising as rates of at least 5 percent become the new benchmark.

"Things are starting to slow, but there hasn't been enough pain yet. In my opinion, a rate decrease is also nowhere near, and I do not anticipate one until at least the Q2 2024."

According to Wiseman, mortgage rates will rise "modestly" in 2024.

"They may begin to slow in approximately a year, but they will never return to the 2 to 3 percent range that they were previously," he added.

"Homebuyers and homeowners should brace themselves for interest rates above 6 percent. Even if interest rates fall more, I expect they will remain between 5.5 and 6.5 percent for the foreseeable future. I don't believe it will cause a crash; rather, I believe it will simply become the new standard by which we live."

Full Link: https://www.newsweek.com/mortgage-rates-highest-level-23-years-1834085 yahoo!finance

Real Estate Agents: These Will Be the Best States To Buy Property in the Next Decade

Real estate is an investment, even if it's not a commercial property but rather a residential one. That's why it's so important to think about not just when and what you're buying, but the location.

After all, where you purchase a home could greatly influence the property's ability to appreciate over time. Plus, if you're like most people, you're going to want a place with great weather, schools, job opportunities and, of course, decent tax breaks. You may also be looking for a place with a social and political climate that matches your own values and beliefs.

But finding the right property in the right location is tricky, especially if you're trying to plan ahead for the next decade or so. To make things a touch easier, here are some of the best states to purchase property in the next 10 years, according to real estate professionals.

Tennessee

Tennessee is an attractive state to purchase real estate for the long-term for several reasons. According to Rhett Wiseman, real estate investor and founder of Wiseman Advising LLC (Section 8 Coaching), this state is tax-friendly and has already “experienced considerable population growth over the last five years.”

Additionally, Tennessee is a state “where we will continue to see residential and commercial real estate property appreciation and where people will want to continue to invest their money,” said Wiseman.

Like several other states, Tennessee also has no state income tax. Parts of the state, like Nashville, have a thriving economy, as well, making this an attractive location for people to work and live.

Texas

The Lone Star State is another great place to buy property in the next decade. Texas is an "attractive place to purchase a home or an investment property for various reasons, including strong economic growth with multiple thriving industries, favorable tax policies, mild climates and relatively affordable housing," said Kurt Carlton, president and co-founder of New Western.

"Texas stands out with its job growth and diverse housing options — Austin, Dallas-Fort Worth and Houston are all hot markets in the state right now, and they'll most likely remain popular in the next decade and beyond," added Scott Bergmann, realtor with Realty ONE Group Sterling in Omaha, Nebraska.

North Carolina

Many cities in North Carolina are also worth checking out if you're looking to buy real estate in the next five to ten years. Not only has it experienced solid economic growth across multiple industries, but it also has a fairly mild climate and attractive tax policies, according to Carlton. North Carolina has also experienced rapid population growth over the past years.

"If you work in tech and want to get ahead of the housing curve, North Carolina is a great place to invest in, as Charlotte is starting to become one of the nation's leading tech hubs," said Bergmann.

Besides Charlotte, several other locations throughout the state are worth considering, including Raleigh and the Piedmont Triad — that is, High Point, Greensboro and Winston-Salem.

Georgia

Looking for something further south? Georgia could be a great choice.

Georgia has “also been experiencing strong economic growth in recent years, and this trend is expected to continue,” said Carlton. “The economic growth is creating jobs and attracting new businesses, which is balancing demand for commercial space.”

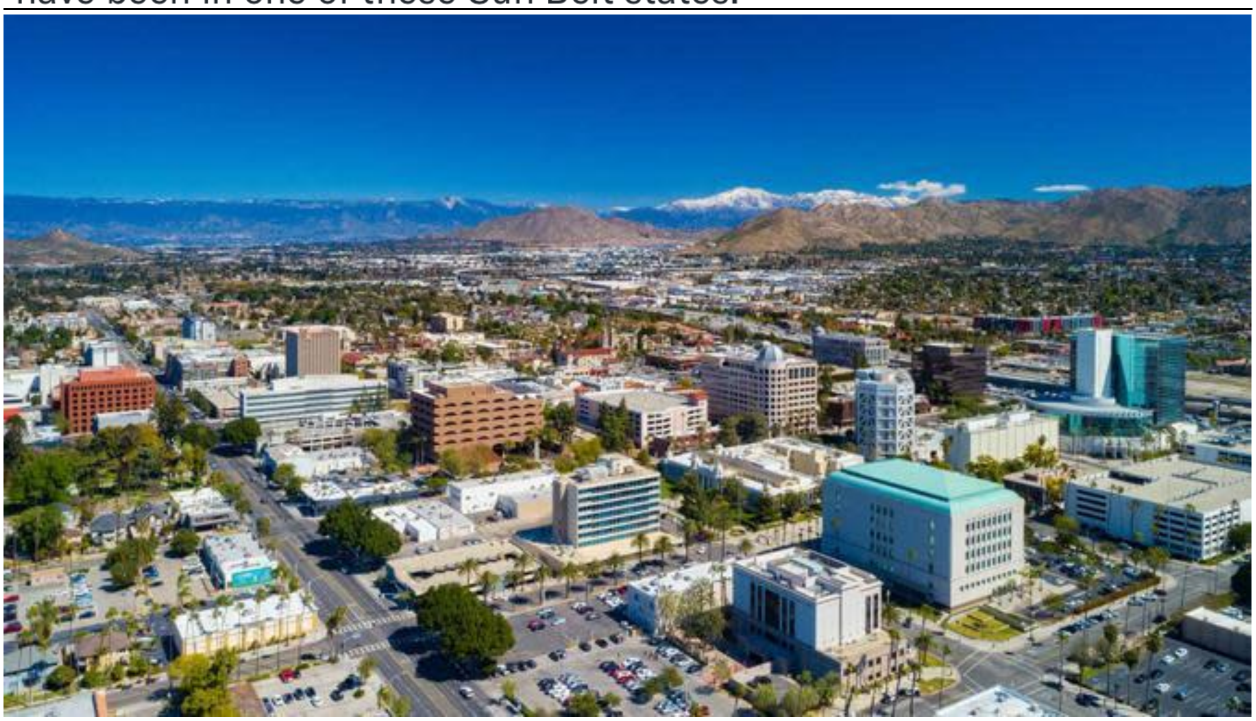
The Peach State also has tax-friendly laws for its residents. Property prices have continued to appreciate over the years, as well, indicating that they may continue to do so in future years. Plus, with strong economic growth and reasonable housing prices, Georgia might even be good for investment property purposes.

Besides that, Georgia — like Texas, Florida and other states in the Sun Belt — has become more popular since the COVID-19 pandemic.

The Peach State also has tax-friendly laws for its residents. Property prices have continued to appreciate over the years, as well, indicating that they may continue to do so in future years. Plus, with strong economic growth and reasonable housing prices, Georgia might even be good for investment property purposes.

Besides that, Georgia — like Texas, Florida and other states in the Sun Belt — has become more popular since the COVID-19 pandemic.

"During COVID, we saw a strong upward trend of people leaving states like New York, New Jersey and California — states with higher taxes and higher housing costs — and moving to places like Texas and Florida," said Carlton. "This drove up the demand for housing in the Sun Belt, making it particularly attractive for independent investors, like the ones we work with at New Western... Even post-COVID, we are not seeing a slowdown in demand in these Sun Belt states... Over the past year, more than half of our top 10 growth markets at New Western have been in one of these Sun Belt states."



California

While California might not be the first state that comes to mind when you're looking for real estate, especially with its potentially less favorable tax policies, there are several locations within the state that could be a great place to buy.

"Los Angeles homes tend to appreciate at a faster rate than those in other states, making it a lucrative investment in my personal opinion and based on my experience," said Beatrice de Jong, real estate broker at The Beverly Hills Estates. "For first-time buyers seeking more affordable options, the East Side neighborhoods such as Montecito Heights and El Sereno are gaining popularity. These areas boast chic mid-century modern and craftsman-style homes, each brimming with unique character. Additionally, the hillside locations offer breathtaking panoramic views of Los Angeles.

"I would advise prospective homebuyers to explore newer, emerging areas," she continued. "Los Angeles is replete with charming neighborhoods that have yet to attract widespread attention, presenting excellent opportunities for investment."

Florida

Not only is Florida known for its favorable tax policies, but the state has also experienced positive population and economic growth in the past years and is expected to continue in this trend. The state also attracts independent investors who are interested in taking a previously uninhabitable property, fixing it up and flipping it.

Certain places in Florida, like Orlando and Jacksonville, “are all attracting more Fortune 500 companies in various industries, driving job growth and adding to their strong economies,” said Carlton.

“Florida is another hotspot, offering not only a booming market but also a desirable lifestyle with its warm weather and beach access,” added Bergmann. “I see a lot of people looking to invest in Florida for retirement purposes.”

Nebraska

The state of Nebraska also offers a solid long-term investment opportunity for those looking to buy real estate.

“Nebraska deserves a spot on the list,” said Bergmann. “I might be a little partial because it’s where I chose to live, but the state’s stable and affordable housing market is often overlooked. Nebraska is also an amazing investment property state because of our low average home price and competitive rent rates.”

Not only that, but Nebraska has a “robust job market, which drive[s] demand for housing,” added Bergmann. “The combination of job growth and affordability, especially in Nebraska, creates a solid foundation for long-term real estate appreciation seen in the last few years. For example, the Omaha market in Nebraska has averaged a 36% appreciation over the last three years, which is a lot of equity!”

Nevada

Last but not least on this list of potentially lucrative, long-term real estate investment opportunities is Nevada.

“As income tax and retirement planning/funding become more and more important to our population, I believe states with no state income tax [will] become an even bigger draw in the next 10 years,” said Melissa Zimbelman, real estate agent at Fresh Starts Registry. “I am partial to Nevada, since I practice here, and with an average of 300 sunny days per year, it is a great option.”

Nevada could also be a good opportunity for those looking to invest in commercial real estate.

“Many states, including Nevada, have great corporate tax structures and incentives offered to businesses relocating into their states,” said Zimbelman. “Nevada, as an example, has great infrastructure and abundant commercial real estate offerings that can be tailored to nearly any business’ needs.”

Full Link: https://finance.yahoo.com/news/real-estate-agents-best-states-170007408.html

yahoo!finance

Places Where You Should Buy a Home Before the Market Heats Up This Fall

As the cost of housing continues to rise, people who are in a position to buy real estate may want to consider purchasing a home before the market heats up. However, finding the right place to buy a property depends greatly on individual circumstances and preferences.

For some prospective buyers, finding a place near their work or a good school system is essential. For others, it's all about finding the right price. And for others, it's important to live in a safe neighborhood where they can raise their kids or retire comfortably.

If you're not sure about where to look for your next home, you're in luck.

GOBankingRates spoke with Dottie Herman, vice chair and former CEO of Douglas Elliman Real Estate; Jennifer Patchen, real estate broker for Opendoor; and Rhett Wiseman, real estate investor and CEO of Section 8 Coaching, for their thoughts on where to buy real estate now.

Here are their top picks, as well as some things to consider when purchasing a home before the fall.

Dallas, Las Vegas and Nashville, Tennessee

Dallas, Las Vegas and Nashville, Tennessee, could be worth checking out if you're in the market to purchase real estate.

> “When it comes to buying a home, there are a few U.S. cities that I would focus on more so than others. Nashville, Dallas, and Las Vegas are three cities that will see tremendous appreciation over the next few years,” Wiseman said.
>
> “Tennessee, Texas, and Nevada have been cutting taxes for businesses, creating more jobs, and increasing the quality of life for new homebuyers over the past few years, and that will continue,” Wiseman added. “These markets have not seen nearly the decline in home sale prices, and transaction volume that other major U.S. cities have experienced since rates have increased.”

While Dallas definitely makes the list, it’s not the only Texas city to consider for your home. Jennifer Patchen suggested several other areas within the Lone Star State that could be worth checking out. Here are the top 10 hottest U.S. ZIP codes within Texas, according to Opendoor’s findings:

- Cypress
- Katy
- Forney
- Aubrey
- San Antonio
- Leander

As for the top 15 family-friendly cities, Watauga, Texas, also made the list.

Will the Housing Market Really Heat Up This Fall?

While the housing market might heat up in some areas this fall, it might not be as much as you'd expect, especially since the Federal Reserve is expected to increase interest rates again.

According to Wiseman, fall isn't generally a time when the housing market heats up. "The Fed will most likely increase rates again, making home mortgages less affordable. To combat that on the selling side, sellers will need to drop prices in order to make homes more affordable for buyers. The holiday season also slows down the market naturally, as historically, buyers tend not to buy as much from October through December," Wiseman said.

Full link: https://finance.yahoo.com/news/places-where-buy-home-market-190009448.html?guccounter=1

House Flipping: Rhett Wiseman of Wiseman Advising On the 5 Things You Need To Know To Create A Successful Career Buying, Rehabbing, and Selling Properties

An Interview With Jason Hartman

Knowing when to sell. This is incredibly important — if you don't know when to self, you will not capitalize fully on your investment. People forget that these properties are investments, and you cannot get emotionally attached. These are numbers. Sometimes, people get offered an exorbitant amount of money for a property purchased a few years earlier, and they don't sell because they're emotionally attached. It's been a good asset for them, and they don't want to get rid of it. Well, the reality is there is a price that makes sense for every piece of real estate that you own. You have to try and remove the emotional part and look at this based on numbers. If you sell for the right price, it can allow you to get into bigger investments that cash flow better or appreciate better, so you have to understand when to release these properties and sell them if the time's right.

. . .

Shows like Flip or Flop and Fixer Upper with Chip and Joanna Gaines have really glamorized the creativity and enjoyment that comes with buying a rundown home, fixing it, and then selling it for a profit. Some amateurs have ventured into this industry and have made a lucrative career out of it. But others, particularly when a market is stagnant, have lost their shirts. As a part of my series about the '5 Things You Need To Know To Create A Successful Career Buying, Rehabbing, and Selling Properties', I had the pleasure of interviewing Rhett Wiseman.

Rhett Wiseman has been building real estate portfolios across the country for the past decade. Beginning with fix-and-flips, on a large scale, Rhett quickly found the value of high-yield returns available through investing in Section 8 rental properties. While simultaneously onboarding units of single-family rentals, small and large multifamily units, and apartment complexes, Rhett was also playing professional baseball in the Washington Nationals organization with a career spanning seven seasons. Faced with the challenge of managing his portfolios while being on the road, playing in multiple different states for seven-nine months out of the year, Rhett learned first-hand the trials and tribulations of the industry. Taking note of his wins and failures just the same, Rhett is able to leverage his experiences and advise his clients correctly, as someone who's seen and done it all himself. Rhett is considered one of the nation's leaders on Section 8 real estate investing and has one of the most successful coaching programs in the country for the industry. A native of Mansfield, Massachusetts, Rhett graduated from Vanderbilt University in 2018. Rhett currently resides in Nashville, TN.

Thank you so much for doing this with us! Can you tell us the "backstory" about what brought you to the Real Estate industry?

I started investing in real estate 12 years ago, and the first things I started doing in real estate were fix-and-flips. After graduating from fix-and-flips, I wanted to get into something long-term (long-term holds), so I started investing in Section 8 real estate, where I was creating units in the private sector for people who were in really tough conditions and people who had some saddening backgrounds, and starting putting people into homes where they could take pride in their homes and hopefully get them into a better situation.

Can you share with our readers the most interesting or amusing story that occurred to you in your career so far? Can you share the lesson or take away you took out of that story?

Over the last 10+ years, I have been a part of nearly 2,500 property acquisitions, between my own, personally, and those for clients. We would need a lot more space on this page and time to get into some of the most amusing and interesting property acquisitions that I've been a part of [laughs]!

Do you have a favorite “life lesson quote”? Can you share a story or example of how that was relevant to you in your life?

My favorite life lesson quote is: *Do what you say you’re going to do*. I take that with me in my personal life and professional business life. I think that if I tell someone I’m going to do something, and I do that, that’s more than 90 percent of what a lot of people do. So, if I can live by that, I think I will do very well personally and in business, and so far in my life, that has happened for me.

Are you working on any exciting new projects now? How do you think that will help people?

Yes! Every day in my business, we usually put between 20–30 low-income families into housing through the private sector. Every family we put in a unit gives me a great feeling, knowing that we took people out of really tough situations, whether it be bad, unsafe living situations or have taken families off the street. We do between 20–30 a month, which is pretty amazing, and something that I'm extremely proud to say that I'm a part of. Outside of projects like that, I'm currently in the process of building well over 300 units in Nashville, TN, which will be Airbnb units, workforce housing units, and some luxury units. I'm particularly excited about the workforce housing, as it will be a great way to create new construction for people working in the middle class. I'm also excited that in that area for the middle class, there are not many affordable workforce housing options. Rather, a lot of new construction is very expensive, so many people within that class cannot live in new construction developments inside city limits. So, for this project, 35 townhomes inside of city limits that are going to be focused on workforce housing are really special and unique and are going to allow a lot of everyday workers, hard workers who live in Nashville, to live where they work, and won't require them to travel too far to where they work.

What do you think makes your company stand out? Can you share a story?

Not many companies out there have as many clients as I do, and every single day, what we do is create opportunities for low-income families. Every day, my clients and I are building substantial portfolios that make up the lowest of low demographics in regard to income out there. We're doing more — taking young children, single mothers, and vulnerable populations and putting them in safe homes. Not only safe homes but places where they can really have a good shot of ending the cycle of poverty that they've been in. So, I think that definitely makes us stand out. A lot of people go after the highest returns or the most luxurious things possible, but we don't. We're very focused on the actual person we're putting in the unit, and we take pride in what we do. We know that when we give people a nice place to live, they'll, in part, take pride in that unit and then trampoline them into a new phase of their life that's better than the previous.

None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story about that?

Of course — but it's not a person; instead, it's two people — my parents. I certainly would not be where I am today without them from an ethical, moral, and business standpoint. They've been able to help me get to where I am, and they've helped pass on some serious principles and standards that I live by every day. They've helped pass those on through me to my clients, allowing them to invest in a certain way and treat people in a certain way in business, that everybody should be treated. The returns are always very important, but when dealing with real estate, you also directly affect other people's lives. Specifically, in our case, we're directly impacting the lives of other people who aren't always as fortunate as we are because of the asset classes that we invest in predominantly. So, having very high standards, morally and ethically, is extremely important in what I do, and that has been drilled into me by my parents, who have both very, very high moral and ethical compasses.

You are a successful business leader. Which three character traits do you think were most instrumental to your success? Can you please share a story or example for each?

Number one: Leadership.

Number two: Resilience.

Number three: Creative thinking.

I have derived many character traits through seven years of being a professional athlete and a collegiate athlete for three years before that. Playing sports at such a high level and being a leader in the locker room can very easily translate to being a leader in business. Personally, I learned how to be a leader on the sports field, and then I learned how to be a leader in the classroom, which has all transpired into me being a business leader. When you're playing sports, and you're on championship-caliber teams, you're learning how to lead other people. You're learning how to find accountability in yourself and take responsibility in the things that you do. You're constantly learning different things regarding resilience and perseverance. You have to fight through tons of adversity in sports, and it's no different in business. It's the same with creative thinking. In sports, we're always game-planning against the adversary, and it's not terribly different in business. You're constantly competing with other people, trying to do the same thing as you are, and you have to outsmart them, outthink them, and create a game plan for how you want to succeed. All of these things that I've learned through sports, I've brought into the picture in business as well.

Ok. Thank you for all that. Let’s now jump to the main core of our interview. Can you share 3 things that most excite you about the Real Estate industry? If you can please share a story or example.

Number one: Attention. So much attention has been put into real estate over the last four years, mainly because of social media.

Number two: Popularity. It’s becoming increasingly popular for people to invest in real estate. You go back ten years ago, and that just wasn’t the case. That relates back to social media platforms and the internet, where a lot of people are sharing their experiences in real estate and finding ways to get into real estate cheaper and more effectively.

Number three (the thing that excites me the MOST about real estate and how it stands right now): The influx of people taking the leap and getting into real estate at a young age. There’s no ability to replace time. Time is, without question, our most valuable asset in any investing. People getting into real estate investing early and young are doing themself an amazing service. They’re able to capture a lot of appreciation and cash flow over a long period of time. There’s no substitute for getting into this thing early, so seeing a lot of young people take the leap is really, really nice to see.

Can you share 3 things that most concern you about the industry? If you had the ability to implement 3 ways to reform or improve the industry, what would you suggest? Please share stories or examples if possible.

The things that concern me most are some of the things that excite me the most. The ability for people to get into real estate more easily is a blessing and a curse. The ability to easily invest out of state, and the ease at which people can get involved and find information so readily accessible because of social media . . . yes, it has created a fantastic influx in popularity and an influx of young people to real estate, but that's a huge double-edged sword. What I mean by that, and what concerns me the most, is that for every piece of good information on the internet and social media, there are ten pieces of bad information. As a result, you have a lot of young people who want to make money but are very susceptible and naïve, who are shown all these fancy shiny things and are following the wrong people. Not only are they following the wrong people, but there are many people online who aren't who they say they are or give off the idea that they are very successful, and in reality, they're not. I think that that's a huge problem because what's happening is you end up having a lot of vulnerable people who are investing in property and real estate and don't understand the true risk. I see people all the time who are taking on way too much leverage because they don't understand how leverage works. They are investing in areas and places they've never been, and they don't have successful teams on the ground waiting for them to help them on-board properties effectively and efficiently. I see this as a huge issue. I wish there were a way that a lot of these people who are pushing information online could be vetted. Then, there could be ways that people could see what information is real and what information is not before they fall into some of these traps and scams where they're getting taken advantage of.

What advice would you give to other real estate leaders to help their teams to thrive and to create a really fantastic work culture?

Number one: Communication.

Number two: Make sure everyone moves in the same direction with a shared goal. If everyone has a shared goal, you're all pushing in the same direction.

Number three (which may be a little surprising): Confrontation. When there are issues within a work culture, they need to be confronted head-on in a non-passive-aggressive manner to put everything out in the open. A team needs to have a level of accountability and responsibility, and to keep those standards high, you need team members to confront each other when there are problems. As long as the confrontation is healthy, I think it is a really, really strong attribute of any team.

As long as everyone has a high standard that they're working towards and shared goals that they're all moving forward with collectively, you'll find that your team starts to work much better than it may be currently.

Ok, wonderful. Here is the main question of our interview. Can you please share with our readers your "5 Things You Need To Know To Create A Successful Career Buying, Rehabbing, and Selling Properties"?

In order to have a successful buying career, you need five things that will 100 percent determine your success if you plan on building a portfolio or buying a lot of properties over your investing career.

Number one: You need successful teams in your corner. It doesn't matter if you are planning to do fix-and-flips, if you're planning on buying Airbnb's, or if you're planning on purchasing long-term holds, etcetera, you need a team. On that team, you must ensure you have reliable realtors, contractors, property management companies, lenders, insurance companies — people you can trust. At the head of that team, you need somebody you can go to for answers to questions. You'll have many questions that pop up, and you need people to rely on. You need someone in your corner, a mentor, or someone with experience doing exactly what you plan on doing.

Number two: To create a successful buying, rehabbing, and selling career, you must know how to analyze property. You need to know how to analyze areas, markets, demographics, tenants, and buyers and understand what goes into the area you're buying in. If you can't analyze the right way and you can't understand what your profits, costs, and expenses are going to be, and everything that goes into the actual numbers behind the property, as well as the intrinsic parts of the property, you are not going to be successful. If your numbers are off, if you don't have the right financial models to use, and if you don't have somebody by your side who can help you do that, failure is a likely outcome.

Number three: Knowing how to buy. You have to know how to find the right markets and focus on the right streets in the right markets. When it comes to buying, we're talking about finding the right properties that are going to appreciate the greatest on a given street, in a given area, in a given market. There are thousands of homes in every market, and you need to buy the right ones in the right places. If you don't, you're going to lose money. Regardless of if your goal is for long-term appreciation or short-term, high-yield cash flow, you need to focus on buying suitable properties in the right places.

Number four: Knowing when to sell. This is incredibly important — if you don't know when to self, you will not capitalize fully on your investment. People forget that these properties are investments, and you cannot get emotionally attached. These are numbers. Sometimes, people get offered an exorbitant amount of money for a property purchased a few years earlier, and they don't sell because they're emotionally attached. It's been a good asset for them, and they don't want to get rid of it. Well, the reality is there is a price that makes sense for every piece of real estate that you own. You have to try and remove the emotional part and look at this based on numbers. If you sell for the right price, it can allow you to get into bigger investments that cash flow better or appreciate better, so you have to understand when to release these properties and sell them if the time's right.

Number five (similar to number four, except the exact opposite): Knowing what to hold. Every day, I speak to investors worldwide, and I don't speak to any investors who tell me, "You know what, I wish I sold this." Usually, it's always, "I wish I held this." We have to know which properties to hold that will appreciate the longest over a long period of time. Getting rid of property and selling it too early can be detrimental, but so is holding it too long. So, just like you need to know when to sell, you need to know when to hold. The only way you can lose money in real estate is by incorrectly timing a sell or a hold. There is a time for both, and you need to understand the right time to do both.

What are the most common mistakes you have seen other people make when they try their own hand at house flipping? Can you share any stories?

That's very simple — people who don't know what they're doing flipping. They spend too much money on rehabs or buy properties at too high a price. People who are just starting out with buying and flipping most often make mistakes at what they purchase the property for and what they spend on rehab. People tend to go over on a rehab for a couple of reasons: either they hire the wrong contractors, people who are untrustworthy and don't understand what the goal of the property is, or they think they're on an episode of HGTV and they overspend on things that aren't going to give them a return on their investment. So, they overspend on unnecessary items — kitchens, bathrooms, fixtures, certain kinds of flooring — that they'll never recoup on the resale. Mistakes are also made on purchase price. Sometimes, that can get emotional. They may see a house online that they really like or go tour in person, and they overpay for it. Every penny we overpay on a house is a penny we will not get back when we go to sell. I talk to people every single day around the country who are underwater on house flips, and what we try to do is find ways to have them not be underwater. We'll have them rent to a long-term tenant and get a good return on their money that way, and wait until the market changes and interest rates drop, and then we have them sell. Then, they can sell at a better price because it's more affordable to the buyer. House flipping is not for people who haven't done it before, and I suggest that people who do it for the first time have someone help them who's done it a long time before or has a history and experience of doing it in the past.

From your experience, what can be done to avoid those errors?

It's all about doing things with people who know what they're doing. There are two ways in real estate not to mess up: one option is to learn by trial and error, which is very expensive. In real estate, when you make a mistake, it's not like baking a cake; if you put the wrong ingredient in, it costs you a dollar. When you do the wrong thing when you're rehabbing a home, it costs you five, ten, 15 thousand dollars. So, you can learn that way (and it's going to hurt, I promise), or you can bring on a mentor and work with people who have done this before and save you all that time, aggravation, and heartache. That is without question the easiest way to do this — by doing it with someone who has done this before and who's already made those mistakes for you and has paid for them themselves.

You are a person of great influence. If you could inspire a movement that would bring the most amount of good to the greatest amount of people, what would that be? You never know what your idea can trigger. :-)

I would love to team up with people in cities nationwide to aid in the homeless epidemic affecting our country. From a real estate standpoint, I have some cool ideas that could greatly help not only these people who are living in really tough situations on the street but also the people who are affected by them living on the street every day. I think there are people in positions who are incentivized not to fix the problem, as crazy as that may sound. Bringing real estate experts and real estate thought leaders into that situation would be able to help dramatically, and that is something that I would love to be a part of.

How can our readers further follow your work online?

Readers can check out my website section8coaching.com, my YouTube channel @Section8Guy where I post weekly, or connect with me on LinkedIn!

Full link: https://medium.com/authority-magazine/house-flipping-rhett-wiseman-of-wiseman-advising-on-the-5-things-you-need-to-know-to-create-a-39917d8b090c

Saving Money / **Budgeting**

How To Negotiate Your Rent Effectively

It's no secret that the housing market continues to be a difficult one, and renters have not been spared.

Indeed, a recent Bank of America report found that renters' spending appears to have been weakened by rent inflation, and they have been "tightening their belts more than homeowners," as higher inflation and interest rates have impacted homeowners and renters differently.

And the data speaks for itself: according to the Consumer Price Index (CPI) released Aug. 10, the index for shelter was the largest contributor — accounting for a whopping 90% of the overall inflation increase in July — up 7.7% over the last year. Meanwhile, the index for rent was even higher — up 8% over the last year.

In addition, a new GOBankingRates survey found that 21% of Americans pay $500 or less in rent, while 13% pay between $1,001 and $1,250, and 2% pay more than a whopping $4,000. Meanwhile, the national rent average stood at $1,371 as of August, according to the survey — a massive 24.75% increase since 2018.

Rhett Wiseman, real estate investor and CEO of Section 8 Coaching, echoed the sentiment, saying that one of the best ways to negotiate rent with a landlord is to show them their competition in the area. “You want to pit multiple options up against each other and see who can bring the rent down enough to get a tenant,” said Wiseman.

Wiseman added that renters should remember that holding costs for landlords are at an all-time high. In turn, this creates an environment where landlords who own properties and have vacant units are spending a lot of money every month in just simple holding costs.

“Insurance costs are at a record high, as are HOA fees and mortgages, and investors/landlords with adjustable-rate mortgages are getting killed,” he said, adding that in turn, they are looking to fill their units as fast as possible.

Negotiate Other Terms

If the landlord is unwilling to lower the rent, explore other aspects of the lease that could be negotiable.

“This might include requesting maintenance or repair improvements or asking for certain utilities to be included in the rent,” he said.

Full link: https://www.gobankingrates.com/saving-money/budgeting/how-to-negotiate-your-rent-effectively/

Tennessee Real Estate Closing Costs Statistics (2023 Survey)

A new RealEstateBees.com survey of over 1,000 active real estate professionals found average closing costs for sellers and buyers in Tennessee.

We reached out to over 1,000 active real estate professionals from Tennessee to collect their insight on the real estate closing costs across the state.

The results are part of the large-scale survey— Nationwide Real Estate Closing Costs Index —conducted by the Real Estate Bees, a leading online real estate platform.

How to Reduce Closing Costs for a Seller in Tennessee?

Negotiate a lower listing percentage with your Tennessee real estate agent. Negotiate to have the buyer pay more for closing costs.

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

Can a Seller Avoid Paying Closing Costs in Tennessee?

Yes, a seller can have the buyer pay for the majority or all of the closing costs associated with a sale.

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

What to Do if a Seller Can't Afford Paying Their Share of Closing Costs in Tennessee?

The buyer can pay for them, or they can come out of the profits of the home sale.

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

How to Reduce Closing Costs for a Buyer in Tennessee?

Negotiate to have the seller pay more for closing costs.

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

How to Negotiate Closing Costs With a Seller in Tennessee?

Use your leverage as a buyer to get a better deal on all closing costs!

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

Can a Buyer Avoid Paying Closing Costs in Tennessee?

Yes! The seller can agree to pay these fees for you!

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

Are There Closing Costs Assistance Programs Available for Buyers in Tennessee?

Yes, they can be rolled into the loans.

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

Why Are Closing Costs So High in Tennessee?

There are a lot of options that can be wrapped into closing costs. There are a lot of moving parts with real estate transactions that create many different potential fees.

— **Rhett Wiseman**, Wiseman Advising LLC, CEO

Full link: https://realestatebees.com/cost/closing-costs/tn/

CBNATION

BUSINESS HELP AND SUPPORT

#5- Sharing the journey

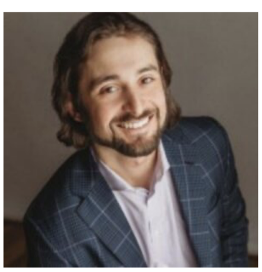


Photo Credit: Rhett Wiseman

I first gained notoriety and recognition for my knowledge of real estate investing when I began sharing my own journey of purchasing homes and zoning them for Section 8 rentals on his YouTube channel. As I became inundated with requests from people who aspire to learn from me on how they could create their own real estate empires, build out portfolios, create long-lasting passive income, and 'be their own boss,' I took the leap into coaching and created my one-of-a-kind coaching program that hand-holds my clients through every step of the process.

Full Link: https://rescue.ceoblognation.com/2023/10/20/16-entrepreneurs-share-how-they-use-social-media-for-their-business/?__cf_chl_rt_tk=ufGa8.uP9BJ21RVAWdZOErXVK8msSJQh2IJfkr85qzk-1699567763-0-gaNycGzNC6U