



TAKE THE  
LEAP  
OF  
FAITH

E-BOOK

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## CHAPTER I

# Background

*Look, I get it. We live in an information-overload world.*

*We listen to hundreds of podcasts and read numerous stories about how people started in real estate and wonder, “Which strategy is the best? Which market is the best? Which is the best stage of the market cycle to invest?”*

*Fear of failure resulting in hesitance to invest affects male and female investors alike. There’s even a name for it: analysis paralysis. But if you try to understand the science behind it, you will see why these questions are undermining your ability to get started.*

## CHAPTER II

# A - B - L - E

*Gretchen Rubin, author of The Happiness Project, talks about satisficers and maximizers: “Satisficers make a decision once their criteria are met; when they find the hotel or the pasta sauce that has the qualities they want, they’re satisfied.” On the other hand, “Maximizers want to make the best possible decision; even if they see a bicycle that meets their requirements, they can’t make a decision until they’ve examined every option.”*

*If you are stuck in analysis paralysis or “decision quicksand” (another term of Rubin’s), chances are you are a maximizer.*

*As a recovering maximizer, I can tell you that the adequate decision is better than the never-ending quest for the best decision.*

*As tempting as it is to believe that the best strategy is out there, and the best deal exists and you can find it by just researching deeper, in reality the options in front of you are already great. You might never get to a point where you are able to figure out what the best option is for you. We often tend to forget that the particular decision we are trying to make is just the first step. In the months that follow, we will encounter numerous other choices and turning points that will change our trajectory and make or break our success story. The current decision is not as important as you think. Here is a step-by-step process to stop hesitating and move forward with your first deal. Follow these steps, and you’ll be on your way toward building a solid real estate*

*portfolio. I have designed an acronym to help you remember and implement them: “A-B-L-E.”*

## CHAPTER III

# Avatar: Use my 3 S's to define your property avatar

*There are many ways to invest in real estate, and I will be cheering for you when you go buy your 1,000-unit apartment building. But most multifamily investors didn't start that way. Most started in a way that allowed them to take lower risks first.*

*Here are my 3 S's for defining your property avatar:*

*Small: Start with something small—for example, a 3-bed/1-bath single family row home in the city or a small ranch in the suburbs. A smaller investment is a great playground for a*

*new investor. It allows you to learn from your mistakes while limiting your risk. Figuring out how to find a BRRRR-able property is like riding a bike. And it is much easier to learn how to ride a balance bike at first.*

*Simple: Find something simple. It may not be the best deal of your life, but it will help you get started with a lower-risk investment. Remember, this is your first deal—not your only deal. If you have no construction experience, I would recommend going with a cosmetic rehab. I know you’re thinking, “Yes, but shells are better deals.” I agree, however, they’re also going to be a steep learning curve on working with contractors, permits, etc. To learn how to BRRRR, start with a simpler project and then move your way up to a more complicated one.*

*Scalable: I get emails every day from women who are just starting out. They want to know how to negotiate a FSBO, how they can do a “subject to” deal, how to buy a property*



*with a cloudy title, etc. They're looking to find that pair of couture shoes at a discounted price. Guess what? You don't need those shoes—they're hard to walk in and give you a backache at the end of the day. What you need is that good pair of sneakers you can take your kids to the park in and that you can re-order online when they wear out, all without going through the hassle of hunting for the next deal. The property avatar would be something you can pick up again and again—not something you have to figure out every single time. This is the way to build a large portfolio without losing your mind and having to learn something from scratch on every single deal.*

## CHAPTER IV

# Blinders: Now put your blinders on!

*In listening to stories of people who have used creative ways to start their real estate careers off, you're forgetting that most investors actually start simply. They define what works for them and just go after it. It may not be a needle in the haystack that you find, and that's OK. Put your blinders on and ONLY focus on your avatar. This is going to be tough when someone comes to you with an amazing multifamily offering that people are jumping through hoops to put offers on. But remember, there is no such thing as the best deal—only what's best for you at the time!*

## CHAPTER V

# Leap of Faith: Remember your “why,” and take a leap of faith

*The leap of faith begins with your “why.” For me, it was a need to be with my kids. This need was bigger than any analysis or excel spreadsheet I could make to convince myself otherwise. It was bigger than my six-figure income. It was bigger than the shame I thought I would feel if I failed at this and was known within my professional circle as a mom who “wasted” her career. It was VISCERAL. Every fiber of my being told me I had to be around my kids. Taking a leap of faith begins with the conviction that your life cannot continue the way it is currently. With faith, you can make a change and be successful at it. As my coach would say, “Ask yourself, ‘What could go right?’”*

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## **Learn how to quantify and mitigate risks**

Quantitative risk management is the process of converting the impact of risk on the project into numerical terms. This numerical information is frequently used to determine the cost and time contingencies of the project. Say you're analyzing a BRRRR deal, and you are afraid your numbers are around \$10K off. If your worst-case scenario becomes a reality, consider that \$10K an investment in your education—you're unlikely to make the same mistake again. Here are two personal examples:

I overpaid on my first investment property by \$15K (I didn't have a lot to invest at the time and it was a huge hit on my reserves), and I still built a multi-million-dollar, cash-flowing real estate portfolio. And guess what? I never made the same mistake again. We've had theft at a property; my contractor was surprised how well I took it. No fingers were pointed, and no sleep was lost. It is all part of the business and built into contingency. Lesson learned: I will change the locks on any property I acquire the very same day.

## CHAPTER VI

# Expectations: Set Realistic Expectations

*I know it took everything you had in you to take that leap of faith. You finally felt relieved and proud that you made an offer on a property. However, it is important to remind yourself that not everything is in our control. The current market cycle is competitive and multiple people are putting offers on properties. But once you take the leap of faith, it isn't time to rest. It might take multiple tries before you get your first deal under contract. Manage your expectations. It is great to get excited about a deal, put an offer in, and start seeing yourself as an investor. But go in it knowing it might not work out on the first few tries.*

*Follow these four steps, and you are on your way to being  
“ABLE” to get out of your analysis paralysis and get your first  
deal under contract. I’ll be cheering for you!*