

NOTE INVESTING RESOURCES GUIDE

NOTE DUE DILIGENCE

Keep in mind there are many types of real estate notes you can purchase and each can be used for different strategies.

The most common types of notes investors purchase for cash flow are re-performing first mortgages. But, there are many other types of investing strategies including: performing second mortgages, non-performing mortgages, privately financed mortgages, and bridge loans.

Before you invest in real estate notes, it is very important to educate yourself. Thankfully, there are many resources available to note investors. You can also invest in notes passively with experienced managers through real estate note funds, such as Aspen Funds.

Below, we have listed a variety of resources where you can educate yourself further on real estate note investing.

FEATURED RESOURCE:

NoteVestment – this is a newcomer to the blog space, but they created some amazing content for new and intermediate note investors. Their “Ultimate Guide to Note Investing Due Diligence” is a great guide.

<https://notevestment.com/>

Books

[Invest in Debt by Jimmy Napier](#)

[Note Invest Made Easier by Martin Saenz](#)

[Paper Profits by Joshua Andrews](#)

[The Banker’s Code by George Antone](#)

Blogs

Bigger Pockets – there is an active forum where users discuss and answer questions around note investing: <https://www.biggerpockets.com/forums/70-tax-liens-notes-paper-cash-flows-discussion>

Paper Source – Paper Source hosts an annual conference for note investors, but they also have a free note investing course: <https://papersourceonline.com/free-stuff-2/free-e-course/>

Other Blogs:

<https://www.noteinvestor.com/>

<http://www.notetools.com/>

WHERE TO BUY NOTES

There are many ways and sources to buy notes: calling on banks, developing relationships with hedge funds and brokers, and building your own network of individual sellers. For the sake of simplicity, the easiest way to find notes for sale are on online exchanges.

This is a great place to start, but you are generally going to pay the higher prices. Experienced note investors build networks of various sources to find notes, but this takes a lot of time, energy and focus.

FEATURED RESOURCE:

LoanMLS – this online note exchange platform is one of the largest in the industry and generally has a consistent flow of inventory.

<https://www.loanmls.com/>

Note buying platforms

FCI Exchange – FCI is a third-party mortgage servicer used by many note investors. They also have an online exchange where you can buy and sell notes: <http://www.fciexchange.com/>

Note Trader Exchange – <https://notetraderexchange.com/>

PaperStac – <https://app.paperstac.com/note-listings>

THIRD PARTY SERVICERS

Outsourcing the loan servicing to a third party is a good idea, especially for a new investor. Even at our size, Aspen Funds still uses third party servicers to manage our loans because of the convenience and relatively low cost. In addition to collecting payments, issuing borrower statements, etc., and certain servicers will also manage the foreclosure process if need be.

FCI Lender Services - <http://www.trustfci.com/>

Madison Management Services - <http://madisonmanagement.net/>

Landhome Financial LHF - <https://servicing.lhfs.com/>

INDUSTRY CONFERENCES

If you are investor that is serious about investing in real estate notes, one of the best ways to learn and network is at some of the industry conferences. Several of the larger conferences are listed below and all of them have a slightly different focus.

Paper Source - <https://papersourceonline.com/>

Note Expo - <http://noteexpo.com/>

AAPL - <https://www.aaplconference.com/>

A Note from Aspen Funds

Hopefully you will find this guide useful as a starting point to learning more about investing in real estate notes. There is a lot to learn and many great resources available for those who want to dive in. Let us know how we can be a help on your journey to becoming a real estate note investor!

Passive Real Estate Investments

For those who are interested in real estate notes, but are more attracted to investing passively, please visit our website for more information.

Aspen Funds provides several private investment funds for accredited investors looking for passive investments that provide strong returns, are uncorrelated to the stock market, and have low volatility.

To find out more about our current offerings, visit our website: www.aspenfunds.us