

SHOW NOTES

\$800,000 Profit on One Flip

With Tucker Merrihew, TTM Development Company

Sept. 23, 2020

About Tucker Merrihew



Tucker Merrihew is the Owner and Head Acquisitions & Finance Manager for TTM Development Company. He began his career in the Real Estate business back in 2002 as a Top Producing Mortgage loan officer, and then by 2004 he built his own Mortgage Company TTM Finance, LLC & Davis Financial which is still in operation today. In 2008 Tucker began building TTM Development Company from the ground up, and presently he is in charge of daily operations, Investor Relations, project financing and all new acquisitions for the company. Currently Tucker is looking to expand his company's brand through projects like the 2013 Street of Dreams in order to make TTM a household name for Portland

homebuyers looking for exceptional homes. Tucker also has two very successful and long-running podcasts, The Portland Real Estate Podcast and The Real Dealz Podcast, each packed with helpful information for real estate investors of all levels.

Connect with or find more information about Tyler at [linkedin.com/in/tucker-merrihew](https://www.linkedin.com/in/tucker-merrihew), [facebook.com/tucker.merrihew](https://www.facebook.com/tucker.merrihew), [instagram.com/tucker_merrihew](https://www.instagram.com/tucker_merrihew), [ttmdevelopmentcompany.com](https://www.ttmdevelopmentcompany.com), or check out his hit podcasts [PortlandRealEstatePodcast.com](https://www.PortlandRealEstatePodcast.com) and [TheRealDealzPodcast.com](https://www.TheRealDealzPodcast.com).

Show Notes

Steve and Tucker discussed how he made \$800,000 in profit from one flip, including his advice on how you can do the same thing. Listen to the full podcast on Real Estate Disruptors to get Tucker's advice, lessons learned, and what is needed to start your very own podcast!

Top 5 Takeaways from Tucker Merrihew

5. When doing flips, having a good General Contractor (GC) and a good relationship with your GC is key to getting flips done on time and on budget with quality work.
4. Want to host your own podcast? Just do it! But you MUST be committed to continue doing it. As with anything in the real estate industry, having a high level of stick-to-itiveness is the key to success, no matter where the market may take you.
3. Relationships are the key to success. Knowing people in all areas of real estate can make your life easier and can give you resources you need when you need them.
2. Real estate business is a progression -- don't jump in the deep end right away. Start with wholesaling, or easy flips (carpet, paint, minor repairs); don't start with high end flips (big investment = big risk even though payoff can be big). Learn on smaller projects where a mistake won't bankrupt you.

1. Making big profits on high end flips is about three things: Floorplan, Finishes, Lot. In the high end market, you can't force a property to be what it isn't. Buyers willing to pay millions for a property won't accept substandard fixtures, a bad floorplan, or a bad lot. Two of these you can fix (with enough money), but you can't fix a bad lot (and watch out for flag lots!).

Bonus Takeaway: Everything Tucker does is done with intention, from the parameters of their direct mail marketing to their home design to their podcasts and software app. If you're not going to set exactly what you want and go after it hard, maybe you shouldn't be doing it because success will be difficult to achieve.

About Steve Trang



Steve Trang is the founder of the Real Estate Disruptors movement and host of the Real Estate Disruptors Podcast. He started his podcast in the middle of 2018 to inspire wholesalers and real estate agents to double their incomes by adding a second leg to their business. The podcast has now grown to ten thousand followers with new members of the community sharing their success story every week.

Steve's goal is to create 100 Millionaires. One of his favorite quotes is from the great Zig Ziglar: "You can have everything in life you want, if you will just help enough other people get what they want." He heard this quote when he first got into real estate, and it has stuck with him throughout his entire career. In fact, it's essentially one of the core values Steve lives by.

Connect with Steve at [linkedin.com/in/stevetrang](https://www.linkedin.com/in/stevetrang), [facebook.com/stevetrang](https://www.facebook.com/stevetrang), [instagram.com/steve.trang](https://www.instagram.com/steve.trang), [stevetrang.com](https://www.stevetrang.com), or [realestatedisruptors.com](https://www.realestatedisruptors.com).