REAL ESTATE EVIDENCE LAB

Reality Check No. 001

Five Texas Real Estate Appointments

A free executive brief on useful strategy, conflicting claims, missing diligence and risks to verify.

Our rule: We audit claims, not personalities. This report is independent and is not affiliated with, sponsored by, or endorsed by the creator or related companies.

What we reviewed

The source is a public video titled *Touring 5 Real Estate Appointments In One Day*, featuring multifamily, RV parks, seller financing, private capital, seller negotiation and workforce housing. This brief uses the supplied transcript as the source record and checks selected claims against math and primary authorities.

Three findings worth knowing before copying the strategy

01 CAPITAL STACK

“None of your own cash” is not “no money required.”

The described RV park transaction includes a large down payment funded by other people, seller financing for the balance, and payments to private lenders. That may be a workable structure, but it shifts capital and credit risk rather than eliminating them.

02 MATH CHECK

$6,000 producing $3,600 annually equals 60%, not 65%.

That is the simple gross annual return before vacancy, repairs, permits, insurance, taxes, financing cost and replacement reserves. The improvement can still be attractive; the correct denominator matters.

03 TAX REPORTING

Cash and payment-app business income does not become non-reportable.

The transcript contains statements suggesting some cash or app receipts need not be reported. IRS guidance says taxable income must still be reported whether or not a Form 1099-K is issued, including income received in cash.

Free brief only. The complete report is being demand-tested at a planned price of $19; no payment is being collected at this stage.

WHAT TO VERIFY

Do not let a compelling story substitute for a document request.

The transcript contains conflicting descriptions of the same RV park transaction, including pad count, purchase price, monthly “net” and closing status. The Evidence Lab method records the conflict instead of guessing which version is correct.

Area	Documents / evidence to request
Acquisition	Executed purchase agreement; settlement/closing statement; recorded deed; seller note; deed of trust or mortgage; amendments.
Capital stack	Every lender, principal amount, rate, points, amortization, maturity, monthly payment, lien position, guarantee and default right.
Operations	Rent roll or guest ledger; occupancy history; rate sheet; booking records; payroll/contract labor; maintenance logs; owner labor.
Financials	Trailing 12-24 month P&Ls; bank statements; tax returns where appropriate; debt schedule; property taxes; insurance; utilities; reserves.
Expansion	Survey/site plan; zoning/use approval; utility capacity; engineering; permits; impact/connection fees; drainage; fire access; accessibility.
Private capital	Counsel-reviewed lending or offering documents; investor/lender eligibility; disclosures; exemption analysis; compensation arrangements.

Three implementation guardrails

Seller financing

Treat it as debt. Model the note, balloon, lien priority, default remedies, taxes, insurance and realistic reserves. Never promise a seller a tax outcome; refer them to their CPA or tax attorney.

Wholesaling / paid finders

State licensing rules matter. In Texas, selling an equitable interest without a license depends on accurately disclosing the interest and not otherwise engaging in brokerage.

Raising money

Do not assume “private money” automatically falls outside securities regulation. Structure and solicitation method matter; obtain qualified securities counsel before accepting capital.

THE 10-POINT REALITY CHECK

Before acting on a real-estate video, ask these ten questions.

1	What exactly is the claim - and what is merely implied?
2	What numbers can I independently recalculate?
3	Which figures conflict elsewhere in the same source?
4	What documents would prove the transaction actually occurred as described?
5	What assumptions are missing from the return calculation?
6	Whose money, credit, collateral or guarantee is actually at risk?
7	Which statements touch tax, securities, brokerage, lending, permits or other regulated activity?
8	What operating labor is being minimized or omitted?
9	What would make this strategy fail in a weaker market or under higher costs?
10	What is the safer, fully disclosed version of the useful idea?

Want the complete source-linked analysis?

We are testing whether readers would value the full claim ledger, deal reconstruction, legal/tax issue map and implementation checklists at a planned price of **$19**.

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Primary authority examples: IRS Form 1099-K guidance (irs.gov/businesses/understanding-your-form-1099-k); Texas Real Estate Commission equitable-interest guidance (trec.texas.gov/article/sale-equitable-interests-real-estate-clarified); SEC exempt offerings overview (sec.gov/resources-small-businesses/exempt-offerings).

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