

## Why use a dummy buyer/straw buyer for the first couple deals?

You don't want to ruin your name with the asset manager on your first couple deals if you jump the gun and buy the wrong property. A lot of banks keep a list of waste of time buyers and black list them. This is why using a friend or partner who is not going to be buying lots of REO's is the person that you should put on your first couple deals. Remember, the agent is dealing with you so the name is secondary to that but the asset manager at the bank just sees a name. You can save face with the agent and blame the buyer even though the deal was yours. You will still have to be creative about why you are backing out of the deal but at least your name is not black listed with the bank asset manager.