

## Real Estate Investing & The California Wildfires

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Recent California wildfires have displaced thousands of residents. What help is available? How can real estate investors lend a hand?

The latest round of [CA wildfires](#) have dealt what may be one of the most catastrophic seasons on the state, with new record costs, and thousands forced from their homes. According to the state government website, 2017 has seen almost twice the average amount of acreage burned, with damage that could cost at least \$1B, if not close to \$5B. This includes around 8,500 residential homes which have been damaged or burned down.

The IRS has responded by extending some tax deadlines for those affected until January 31st, 2018. Victims may also be eligible for FEMA of up to \$34,000 to help with funeral costs, emergency hospital bills, and housing expenses. There are also going to be a variety of agents and real estate investors looking to help house those displaced, and to offer quick sales for those who don't want to, or can't hang on and rebuild their homes.

A new report from [UpNest](#) shows data that suggests recent years of fires have not have much impact on the state's property prices or demand. Yet, there are clearly many property owners who have lost everything, are still struggling to get back on track years down the line, and whose land is still badly scorched. The most immediate impact for real estate appears to be even worse lack of available housing, and rocketing rental and housing costs.

There is a huge need for fast acting real estate investors who can go in and help owners liquidate fire damaged homes, as well as for rebuilding and renovating them. Real estate wholesalers can play an urgent and much needed role in this, by finding, contracting to buy, and providing inventory to other investors who have more time and capital to reposition, remodel, and build. While fire damage and burnouts can typically be a roadblock for traditional mortgage

financing, wholesalers can use [Best Transaction Funding](#) to acquire and flip these houses to cash buyers and those with flexible credit lines, that don't rely on property inspections.

### Summary

Data suggests that California housing prices are not likely to be slowed by recent fires. There is a big need for housing, and funding is available for fast flips. Wholesalers can help out by getting product in front of those with the time, money, patience to rebuild or rehab, while giving sellers the quick cash they need.

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