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Climbing The Real Estate Ladder

by Phoebe Chongchua

Be your own boss. It is a dream for most people, but reality for 35-year old real estate private investor, Matthew Martinez.

He's climbing the real estate ladder, one property at a time.

"Working for someone else, my destiny is in the hands of others and I really didn't want to do that anymore. I decided that real estate was the key to taking greater control in my life," said Matthew Martinez, principal of Pangea Real Estate in Boston.

Martinez worked for 12 years in the computer high-tech industry but after buying his first condo, real estate began to take center stage.

Martinez bought his first property, a condo loft in South Boston in 1999. Martinez was on an unstoppable mission, from 2002 to 2003 he purchased four triplexes in the same area; then he sold his original condo and that same day bought a duplex in Dorchester, MA. Several months later, Martinez bought a single-family home in the Wellesley area that was in need of a gut rehabilitation. He has since renovated the home and lives in it.

"I was dealing with my properties between 6 and 8 in the morning and then during my lunch hour and then after 7 p.m., and then paying all my bills from midnight to 2 in the morning," Martinez said.

Although all of Martinez' properties are within a five-mile radius of each other, the workload of managing properties and rehabilitating one of his projects became too time consuming.

"There just wasn't enough time in the day to do everything," Martinez said.

So in April of 2004, Martinez took the leap and left his fulltime, salary job to put all of his concentration into real estate.

"Take a chance; it's well worth it," Martinez said.

Martinez' climb up the real estate ladder took perseverance. Early in his investing career Martinez was outbid several times. He also learned that real estate is really about people -- not properties.

"Owning real estate is all about managing people rather than managing buildings. Managing buildings is obviously important, but it's really managing people, managing tenants," Martinez said.

Today, he's still building his portfolio and at the same time, Martinez has formed a non-profit real

estate group to help others and himself.

"As a new landlord I didn't have many contacts of people who were roughly my age ... that owned properties. So I wanted to start a network of individuals that I could go to when I had questions or issues or for networking to find out what other people were doing," Martinez explained.

The organization already has 125 members and is growing.

If you have dreams of being your own boss, real estate may help you get there. Martinez advises people to get in the game now.

"Get the first investment property and once you have a really good experience with that property, then look to do it again and again. The model can be duplicated like a cookie cutter," Martinez explained.

Real estate success comes from paying close attention to the business of real estate, having a plan and sticking to it.

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