

Investor Profile: Ankur Puri

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by [Neil Sharma](#) 07 Nov 2018



Among the most important traits any real estate investor should possess is resilience.

Ankur Puri is perhaps the poster boy for resilience. The strategic real estate investor, speaker and mentor who runs Ank Real Estate Investments Inc., has mastered the art of fixing and flipping homes, however, it hasn't been without its tribulations.

"I started investing around three to four years ago because I've wanted to do real estate since coming to Canada from India, but I didn't have the idea or the means of how I should start, or even what I should do. While I was working, I took courses to learn about flipping, as well as no money downs and assignments, but it was still like a puzzle because of how much information was thrown at me."

Puri put his feet to the fire and learned heuristically. While working at a restaurant and earning a measly \$29,000 a year, he decided to dive headlong and commit to being an investor. While a courageous decision, he remembers checking his bank account one day and only seeing \$98.25.

Yet after much trial and error, Puri caught a break.

"There was a family in Markham—a mom and dad running a restaurant with two kids under age seven—and their property was around \$400,000 with a private mortgage

worth \$360,000, and it needed repairs of \$15-20,000. The father had to get rid of the house because he was behind on payments. He gave me a call through one of my ads, and when I did the numbers I realized there was no money to be made.”

That didn’t stop Puri from trying to conjure a solution, realizing he had to think outside of the box. The husband did not want to move his family, instead hoping to remain in the house for a year as a renter.

“He asked if it was okay if he stayed in the property and paid \$1,800 a month for rent and we could buy the property so there’s no mortgage,” said Puri. “He’d pay \$1,800 plus utilities for a year. But he didn’t want to tell the kids they didn’t own their house anymore and that touched me.”

Puri brought in an investor—of whom he built an impressive rolodex—and bought the home below market value, which freed his new tenant from creditors.

“I called my investor and told him he could buy the place for \$370,000 with a renter in place, so he’d already have cash flow,” said Puri. “He only had to put a 20% down payment and he didn’t have to do any repairs because the guy was already living in it. He could do them when the guy moved out. That’s how I made my first \$10,000.”

Since then, Puri has been riding a momentous wave, fixing and flipping homes in Ontario from as far as Sudbury to Cornwall, and everywhere in between, with no money down.

“I do my deals strategically and make a lot more on the same deal, but help my investors who put in all the money for all the deals they’re doing. I make a quick percentage or interest. I do everything apart from the money aspect, which my business partner provides.”

Puri has done about 18 properties in three years, netting \$1.2m. He also recently picked up a fourplex for \$8,008. Whether he flips this one or decides to hold it, he won’t reveal.

Asked the biggest lesson he has to impart on other investors, Puri said, “Don’t spend too much where you don’t need to, and don’t become emotionally attached to a property. Once it’s done, you sometimes feel like keeping it, but you have to look at it like a business.”

Puri will be speaking at the Harbour Castle in Toronto on Nov. 17 as part of a boot camp on raising capital. He’ll be hosting his own event on Nov. 25 where he’ll share all his tricks of the trade.

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