



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

## Real Estate Investing Podcast

### Direct Mail, Phone Calls and Texting Are Not Dead:

### The Best Ways to Use Them for Deals

*Hosted by: Joe McCall*

*Featuring Special Guest: Tom Krol*

Joe McCall: Welcome. This is the real estate investing mastery podcast.

(music)

Joe McCall: Hey, everybody. Joe McCall here. I just wanted to bring something up real quick before we start the podcast because I'm not sure I made it very clear in the podcast itself. This was a fantastic interview with Tom Krol, one of the best we've ever done, and Part 2 which we're releasing next time is even better, but there were two really cool free bonuses that we made available in this podcast and I want to make sure you're very clear on how to get that.

The first thing that we offered was the actual postcard that Tom Krol uses from yellowletters.com and he's having great success with that. The other thing is, we gave you two kind of coupon codes. The coupon code I use at yellowletters.com that will save you 5% which can be significant if you're spending \$1,000. That's \$50. That can send you another ... I don't know ... 100 postcards, let's say. Excuse me, so that coupon code is really good. That is in the downloads.

The other thing is, Tom has a special account with ListAbility where you can get a discount if you use his link, and I'm not sure what the discount is yet, but it's good, and so to get those three things, the postcard that Tom's using, the coupon code for yellowletters.com, and the coupon discount that Tom's getting at ListAbility, you got to go to the show notes and there'll be a link in the show notes on how to get these bonuses.

You'll put your name and email in that and the next window will take you right to that stuff. I just wanted to make sure you knew about that before we go into the podcast here. Thanks.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Hey, everybody. Welcome to the real estate investing mastery podcast. We have another great episode for you here. We have a good friend, Tom Krol, and we've interviewed him before on the show, but he's got some really cool things and I'm excited about sharing them with you, but Alex, you there man? How are you?

Alex: Yes. I'm doing well. I'm doing well. I'm looking forward to another great episode. It's always good to go back and talk to people that we've talked to in the past and review their successes and see how real estate's changed in our lives, and that's definitely the case here.

Joe McCall: Tom has made some huge progress and I can't believe it's been almost two years since he started wholesaling and I think, wasn't it, Tom, it was a month before Christmas, wasn't it, in ... what was it, 2012?

Tom Krol: It was. It was.

Joe McCall: You got laid off a month before Christmas.

Tom Krol: On my 13<sup>th</sup> year wedding anniversary, on top of it.

Joe McCall: We're going to talk about that a little bit and talk about just the things that he's learned since then and some awesome things he's doing with VAs right now, but guys, go to [realestateinvestingmastery.com](http://realestateinvestingmastery.com) to get our fast cash survival kit and usually, I think what we'll have here, and I haven't figured it out yet ... Tom and Alex, you can help me ... at the end of each episode, I'm trying to put something special together, some kind of bonus, either a checklist or an action item list or a special video or spreadsheet or something that we can give to people if they want to go to the show notes to get.

Be thinking about that, but normally at the last, we've been doing this for the last couple of three episodes now, we'll have something free, available for you that you go to [realestateinvestingmaster.com](http://realestateinvestingmaster.com), look up this show and you'll find it there. What that is yet, I don't know, but we'll figure it out. Cool. Let's see. Anything else? Yeah, leave us a review in iTunes. We haven't really been asking for those lately and we used to ...

Alex: Yeah, let's get some more reviews up there.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

- Joe McCall: It's been a while, that I've not been reading them, but we are always looking for good reviews. Let us know if you like us, if you don't, or what, but I'm looking right now for the reviews and I'll show you. I'll read maybe the most recent one to you. I'll read it to you, but yeah, there's a lot of podcasts out there right now, a lot of guys that are doing really well in their podcasting. Our last one is from two months ago. This is from ... I can't pronounce the name, but it says, "Dig it. Great podcast. Very informative." Alex, I think it's about time to invest in a good mic.
- Alex: Who said that?
- Joe McCall: I can't pronounce the name. It's O-I-H-A-D-S-V-O. Oihadsvo.
- Alex: Time to invest in a good mic, huh.
- Joe McCall: Yeah, yeah.
- Alex: I probably should.
- Joe McCall: This one is by a Trey Brewer, Trey Brewer. "Thanks for all you do. The tools and info giving in these podcasts is what makes you guys number one in my book. I love your spreadsheets. Thank you."
- Alex: Awesome.
- Joe McCall: Charlie buys houses. "Great podcast. Glad you guys are back on it. Just wanted to say thank you. I've learned so much from you guys. Carlos in Dallas, Texas. All five-star reviews. Great. Appreciate that. Leave us some more reviews, would you, before I have to go buy some on Fiver. Actually, I'm kidding, we can get a ...
- Alex: We can get an army of people to give us some good reviews. You might not understand them, but you know.
- Joe McCall: Cool, man. Anything else, Alex, or we should just jump in and talk to Tom?
- Alex: Let's talk to Tom. Let's see what's going on.
- Joe McCall: Tom?



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Tom Krol: Come on, come on!

Joe McCall: Tom, in Port St. Lucie, Florida. How long have you lived there, man?

Tom Krol: I've lived here just about ten years now.

Joe McCall: Okay, awesome. It's a small community, isn't it?

Tom Krol: It's teenie tiny.

Joe McCall: You have been successfully doing deals for the last couple of years and so can you really do deals in a small little neighborhood like that?

Tom Krol: Yes, absolutely. Little sleepy town, tons of deals available. Not a lot of competition.

Joe McCall: Nice.

Tom Krol: Not that I believe in competition, but it's ... there's not a lot of guys out there wholesaling in my territory.

Joe McCall: In fact, one of the things we've talked about before is that you're running out of people to mail to, is that right?

Tom Krol: I am, I am. I talk to other wholesalers and they'll say, "Well, I mailed my whole world this month," and they'll talk about numbers like 100, 200 and 300,000 people. My whole world is 24,500.

Joe McCall: Wow, so is that number of homes or is that ...

Tom Krol: That's the number of homes that I would qualify as they have enough equity to mail to, so I think there's about 100,000 ...

Joe McCall: That's not bad.

Tom Krol: No.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Joe McCall: That's about the size of my world in these little seven cities here.

Tom Krol: Oh, is that right?

Joe McCall: That's ... yeah.

Tom Krol: Glad to hear it. There you go. Good, good.

Joe McCall: Well, absentees, I guess I would say, but on the free and clear side, if you want to call it free and clear, there's probably more.

Tom Krol: That's the bulk chunk of the absentees and I probably cycle between about 15,000 of them, so don't be afraid to mail and like I said, if you mail from a different angle, from a branded standpoint to a unbranded standpoint, you might change your world.

Joe McCall: I like it. I like it. You got me on the hook.

Joe McCall: We were talking about that just before we started recording. I hope I am recording. Okay, I am.

Tom Krol: Good idea, Joe.

Joe McCall: Just checked. We were talking about like Alex has 800 fair offer and ...

Tom Krol: And you do too, Joe.

Joe McCall: I do, yes, and I did use it. I tested it a month ago.

Tom Krol: Nice.

Joe McCall: I'll tell you about that in a minute. You're going to get different responses when you're using a branded phone number or website like that, right, because it's good to do both because you may send out the same postcards to 1,000 people and somebody who won't respond to a local number because it doesn't look professional enough will respond to a professional looking postcard and phone number because they know it's more of a professional business, whatever, so I highly recommend doing both. Do you agree, Alex?



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

- Alex: I would 100% agree with that. Why not? Why not approach the market from two different angles? A lot of people are out there just doing the absentee postcard with the tons of verbiage on it, looks like who in the world sent this to me? People call that a curiosity and it works. I do it too, but you also approach it from a different angle, you'll get people that you wouldn't have gotten before. If you like more deals, it's worth a shot.
- Joe McCall: Here's the interesting thing because Tom was going to interview me on his new podcast. We'll talk about that in a minute. What's it called? Hot seat wholesaling, Tom?
- Tom Krol: Hot seat wholesaling.
- Joe McCall: Hot seat wholesaling. What he does there is interview people who are doing real deals and so he'll ask you specific questions about the deal and you've got to talk about it, so the deal that I was going to be talking about ... and I'm not going to be talking about this deal, I'll be talking about something else ... but it came from an 800 fair offer marketing campaign that we did.
- Tom Krol: Boom!
- Joe McCall: Yeah, well here's the crazy thing. I do get fewer calls with my 800 fair offer. When I put it on my postcards, I get fewer calls, but it all goes back to this whole quality vs. quantity thing and this is something I keep on wrestling with. Should I use the ugly postcards or I use professional letter? Should I use a local phone number? Should it say 24-hour recorded message or not? Should I use an 800 fair offer or not? What should I do?
- I had tested it with an 800 fair offer and a local number and I did get more calls with the local phone number, but on this ...
- Alex: But you used a different piece as well, right, so ...
- Joe McCall: No, it's the same piece.
- Alex: Just changing the number, so you didn't do the branded flashy 'look at me' postcard type of thing with all the colors on it.
- Joe McCall: This was actually post-it notes.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Alex: Ah, okay.

Joe McCall: I put it on a post-it note and I did get more calls with the local phone number, but I'd done more details with the branded 800 fair offer number.

Alex: Nice.

Joe McCall: I'd have to look at the numbers, but it's all about quality and I am convinced now, and we'll see where I am in a couple months, but right now, I'm at a point where I much prefer quality vs. quantity and so I may be wrong, but my little test so far, I've done better with quality, and for example, I used to do a postcard, and I still do it, this ugly obnoxious postcard that just says, "Hey, I want to talk with you about your house." It doesn't say anything about I'm an investor. It just says, "Hey, call me. We've been trying to reach you about your house."

It doesn't say I'm an investor, I want to buy your house, I'll give you a fair offer. Then I've been testing also with postcards that are more, "Hey, I'm an investor and I'll pay you fair price for your house and I'll close on any date you want."

Alex: You've probably got a 50% response rate on your call me about your house because, I mean, just call me, hey, I saw your house and I want to talk to you. That's scary.

Joe McCall: Yeah, I got a ton of calls with that postcard, a ton of calls.

Alex: Oh, my.

Joe McCall: I mean, we're talking about sometimes 10-15% response rate.

Alex: Yeah.

Joe McCall: Which is huge, right? The problem is, now you've got a bunch of hacked off people and then you also have a bunch of leads to sift through and we did get a lot of deals from it. In fact, this is something we did look at. Over a period of time, I think maybe a couple of months, I did four deals with the obnoxious post card and four deals with the investor postcard.

Alex: Nice.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

- Joe McCall: The investor postcard says, "Hey, I'm an investor. I want to buy your house. I'll give you a fair offer," and all that stuff, but you look at the call volume, so I did four deals with each of those postcards, but I probably was about a half, 50% of the calls total that came in with my investor friendly postcard so I was making ... Tom, you talk about this a lot ... you're more concerned with conversion rates rather than response rates and the big difference, so I do better, I get the same number of deals, but I get fewer calls, fewer hassles, fewer administrative headaches when I do the more investor-friendly postcards. Does that make sense?
- Alex: Think about this too. When you send out a ... let's say 1-800 fair offer branded colorful postcard, are you going to get the angry people saying, "Ah, you're targeting me. You shouldn't be calling me," and all that stuff? What do they do? They just throw the postcard away because it looks like something from DirectTV or their local pizza shop or something like that. When you individually mail merge people's names onto things, that's when you get all that kind of thing and then it's up to you if you try to sift and sort those out, but you can just send a massive campaign with fair offer like that and not have to worry about all the angry people because you're just not going to get those calls.
- Joe McCall: What's the point and all? What are we trying to say? I think you need to do it all. You need to do as much marketing as you can. I still don't like post-it notes even though we're going to make like \$15,000 on this deal that came from a post-it note. Our response rates were really low and you get a much better return on your marketing dollar with postcards, right? Generally speaking, ugly ...
- Alex: Here's a question though. Was that post-it note a absentee or a homeowner occupied?
- Joe McCall: It's just a blanket. We blanketed the neighborhood.
- Alex: Obviously that was probably the homeowner-occupied property, right?
- Joe McCall: You know what it was? It was a guy ...
- Alex: You know how much mail you would have had to send to find that needle in a haystack?
- Joe McCall: Yeah, it's a good point. Here's ...
- Alex: How much it would have cost?



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Joe McCall: Here's the thing. It wasn't even a homeowner that we did the deal with that got the post-it note. It was a neighbor who got the post-it note. He knew his friend or neighbor or somebody ...

Alex: That's how that works, yes.

Joe McCall: ... was having some issues and he said, "Hey, I just got this post-it note with a 800 fair offer on it," because he probably remembered 800 fair offer.

Alex: Do you think he said, "Hey, what's the phone number to 1-800 fair offer?"

Joe McCall: There's a friend or neighbor who gave it to the guy who had this house he wanted to sell and it was one of the easiest deals we've ever done, so yeah, just when I think I've got it figured out, something else changes or I hear somebody else is doing something that's working really well for them and then I'm like, "Oh. What should you do?"

Tom, I'm looking forward to talking to you, Tom, because you analyze and test everything and track everything down to the dot and tittle.

Alex: That's awesome.

Joe McCall: ... so enough of us talking. Tom, are you still there?

Tom Krol: I'm still here. Interesting conversation.

Alex: He didn't hang up.

Joe McCall: Okay, so let's talk about you, man, let's talk about what's going on in Port St. Lucie. It's a small little community. There's probably not a lot of deals there, right?

Tom Krol: We did quite a number of deals actually. There are a lot of deals, so it's surprising how many deals you can actually do in such a small territory.

Joe McCall: Talk a little bit about ... because your brother, Todd, Todd Tobek, in San Diego ... you got laid off, and you finally decided, okay, I'm going to jump in both feet into this wholesaling thing, and you



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

really struggled, didn't you, at first? Like telling Todd this doesn't work, are you crazy? My market's different.

Tom Krol: Absolutely, yeah, it was my 13<sup>th</sup> year wedding anniversary. It was a month before Christmas and I was sitting in my office. I got fired and I know a lot of people know the story, but it's funny how these things work. I started doing what everybody does. I just put my resume out there and Todd called me up. He said, "Hey. I heard you got fired. Are you going to get into wholesaling now?"

Joe McCall: Because you had been talking about it before, right?

Tom Krol: Oh, yeah. The problem I had, my biggest hurdle, was who the heck in their right mind is going to sell a house for 40 or 60 cents on the dollar? I kept telling him, look, you're in a very big territory. With that many people, you're just getting lucky. It's not a business wholesaling really. It's a nice hobby, but you really can't do anything with it. I mean, meanwhile, at the time he was making over a million dollars a year wholesaling, so I should have took his advice a lot sooner.

Joe McCall: Right.

Tom Krol: Yeah, he kept me in kicking and screaming and without getting into too much detail about my neighbors here, right on that first week, when I was just considering, not really convinced, I had a neighbor who came over just by happenstance and happened to be in a very desperate situation and had to sell immediately a house that they owned. That was it from there, and we just ... once I was convinced, it was like a rhinoceros. I couldn't be stopped.

Joe McCall: You've also made the comment before, I've heard you say that sometimes your second deal is the hardest and so you had some real success at first, but sometimes it was a struggle, wasn't it, even after that?

Tom Krol: It was. I still agree to this day that the second deal is actually harder than the first. I think with the first, you have so much tenacity, you just get beginner's luck. You don't know what you don't know and that can be a huge ally. I remember my first deal, I mean, I forgot to tell the buyer that the buyer pays closing costs so of course ... it was crazy, so they went around the table. The seller said, "Well, I'm not paying them," and the buyer said, "Well, I'm not paying," and I said, "Well, I'm definitely not paying because it's more than my assignment fee."



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Joe McCall: Wow.

Tom Krol: I literally had to get in my car and follow the buyer home to get cash because the cash he was going to give me for my assignment fee, which I don't recommend getting assignment fees in cash at a closing table, and sitting at the closing table, but I had to literally get in my car and follow him to his house so that he could go in his safe and take cash out for the rest of my assignment fee ...was pretty awkward.

Joe McCall: How much was that assignment fee for?

Tom Krol: It was tiny. I think it was \$2,000.

Joe McCall: Wow.

Tom Krol: Yeah, and that was pretty much the closing costs and he had brought just enough money for the closing and my assignment fee, not anticipating that he was going to have to pay the closing costs, so that was an awkward car ride back to his house.

Joe McCall: You guys should listen to our earlier interview with Tom at [realestateinvestingmastery.com](http://realestateinvestingmastery.com), but also your brother's podcast is No Limits Investing, right, [nolimitspodcast.com](http://nolimitspodcast.com)?

Tom Krol: Right.

Joe McCall: I think there was at least four or five interviews he did with you there.

Tom Krol: Yeah, as he was coaching me, he took me through step by step how to do it and a lot of it's outlined there, but it was ...yeah, so you could actually see the progression of going from not really knowing anything to getting a few deals under my belt, and the second deal's harder. I think it's a roller coaster ride because your marketing is not really in sync with the calendar yet so I think that's what makes it so difficult and you're hesitant to spend money on more marketing when you get your first deal because you really think you got lucky, so there's a whole group of issues that make the second deal a little more difficult.

Joe McCall: I remember one of the things he had you do was ... Were you focused on finding buyers first or were you trying to go out and find sellers first?



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Tom Krol: I was focused on finding buyers first and I fought him the whole time on that because my theory was why the heck do I need customers before I have any products, so I said let's get the product first and then worry about it, but I will tell you that was a total game changer. What I know now that I didn't know then was obviously the guy with the biggest cash buyer list wins, and you know that's for a lot of reasons.

Even when my pipeline was low, I would just call around to wholesalers and say, "Hey, do you have anything that's just sitting there that I could co-wholesale with you?" and because I had so many cash buyers, at the time even more than the wholesalers that were around had, I really focused on that cash buyers list. I was able to deals without even having to find motivated sellers, which was, at the time, a huge payoff because I was literally ... I mean, things were tight financially back then so that was a huge benefit.

Joe McCall: Would you still recommend that to somebody just getting started, focus on building your buyers list first, finding out what they want?

Tom Krol: I do, absolutely. Yeah, I think, and what I coach now is, there's two different kinds of buyers lists. There's an initial buyers list and we can go into this, but I really feel that the best buyers, or what I would say the most profitable buyers for a wholesaler, are the buyers who are purchasing through real estate agents.

The analogy I always give is I say, if you're standing in a room and you've got an experienced rehabber and an experienced landlord, and then someone who just wants to get into real estate investing and calls an agent, the person who is going to ... where your biggest margin is going to come through is from the agent, so one way I just, I say go out, go to see every agent's office in town and every broker, and just ask permission to have them added to your cash buyers list.

That typically will give you a good little base of initial agents and cash buyers that you can ... obviously go to REIA meetings and auctions and things like that and then you just want to go out and find a seller right away, but yeah, that initial cash buyer list is key, especially with agents.

Joe McCall: That is huge. I was just having breakfast with a guy who's my competition actually here in St. Louis, but we're good friends. He lives in Canada and he's investing, he's buying deals out here in St. Louis, but he does his own marketing, but it was interesting what he ...

Tom Krol: Is that Justin?



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Joe McCall: Yeah, it is.

Tom Krol: Oh, wow.

Joe McCall: Justin Lee's a real good guy. He flies here just to check on his properties and then also he's trying to build an acquisitions team here, but the point in that is, don't be afraid of your competition or look at your competition, Alex, with ...

Alex: I love my competition.

Joe McCall: Yeah, but they're not your competition. They're your partners ... kind of ... for the most part. Anyway, I give Alex a hard time about that. He's real sensitive about his market.

Alex: I'm not sensitive.

Joe McCall: Anyway, so one of the things Justin was talking about was the building his buyers list. One of the things he's been starting to do is having his acquisition guy look up a property, like if they have a property under contract, look at all the homes in the MLS that sold in the last six months in that area, and then call the realtors who brought in the buyers for those properties, because if you go into the MLS, you can find out who the buyer's agent was and just picks up the phone.

By the way, this is an important point. Sometimes we rely too much on our emails and we don't ever pick up the stupid phone and call people, so that's what he's been doing and he's been doing really, really well with that, and when you do that, you find just like what you said, Tom, you find those buyers, those realtor MLS buyers and a lot of times, they are better buyers.

Tom Krol: We work so hard on the front end to lock up the property for as low as possible. To me, it's really a tragedy to just give it away to some rehabber who's been doing it for 30 years and the thing is, I think they're good, but when you're calling a handful of buyers, you're not creating that competitive situation. The people who want to get into investing and they are calling an agent for a "good deal," they can't even conceive of a wholesaler's price. It's not even in their spectrum of what they're looking at.

Joe McCall: Very good point.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

- Tom Krol: Yeah, and that's what makes them such good buyers and you know, I hate to say the analogy, but the truth of the matter is, if our most profit comes from the inexperienced in real estate seller, the same is true for the buyer. I want the buyer who's new, wants to get into investing and has an agent and says hey, give me a good deal because an agent, to an agent, 5% below what's active is a good deal, so that's great.
- Joe McCall: Right.
- Tom Krol: That's what I feel.
- Joe McCall: Here's the cool thing. He was saying that some of the Realtors, he says yeah ... His script is basically ... I hope he doesn't mind me sharing this ... but I am anyway. It's too late. Script is like hey, you know, my name is Joe, I'm an investor and I saw that you had a client that recently purchased a property at 123 Main Street. He isn't looking for any more deals like that, is he? That's what he just basically asks, and sometimes, these realtors will say yeah, yeah, he probably is. You want his name and phone number?
- Tom Krol: Absolutely.
- Joe McCall: There you go. Then you have the connection, when you call that buyer up, you can say hey I just talked to so and so who's your agent on this other deal. It gives you a foot in the door instead of just a blind cold call. You can talk to them about hey, I talked to your so and so who recommended that I call you.
- Tom Krol: To me, and this is like a game changer, is that with agents, they get so much mail that when we first went out and we were asking permission to add them to our cash buyer list, the most important information was the phone number because now what we're doing is we use Call Fire and we send them a group text blast and we just say hey, I just sent you a house. Did you see it? And that's it, and the phone literally will shut down and reboot because you'll get so many phone calls. I think we only, on the last one we did, we sent it out to I think 90 or 100 agents and it was almost 100% call back rate, either a text response or a phone call back.
- Joe McCall: I thought you were using that app in your iPhone called Group Text.
- Tom Krol: I was using that, but I had a few issues with it when we upgraded to the IOS 8 so then we started using the Call Fire. It's just a little bit more advanced technology. With the IOS 8, if you don't



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

use it properly with group text, the issue is that you can actually send it out to everyone and they can all see they're in a group text. If that happens, if one person responds, everybody sees it and then people ask to get taken off the list, and it's a nightmare.

Joe McCall: Wow.

Tom Krol: The texting, to me, email is nice to have, but texting is ... and that goes for the cash buyer list also ... I mean, it's absolutely 100% hit rate. You get every single person. I can't tell you how many times in the past we would send out an email and then the buyer would call and they'd say, oh, I'm looking for a property, and I'd say, hey, did you just see that house on Sun Glow? He's like, no I didn't even get that. It must have went in my spam folder. It must have went in my junk folder. That's especially true for agents.

Joe McCall: Yeah, that goes back to what I was saying before with picking up the phone and calling people. It's something that we've just forgotten to do. It takes a little bit more work, but you're always going to get a better response when you do that.

Tom Krol: Yeah.

Joe McCall: Speaking of texts, Tom, you were talking before about we interviewed a guy named Ken Gills on our podcast a few months. We've gotten really, really good feedback from that. One of the things he does in there is he puts in his yellow letters, call me or text me at this certain phone number. Have you been testing that? You were saying some pretty good results, you were having some pretty good results with that?

Tom Krol: I have. I just had that out. Actually, I'm looking on my desk for the envelope so I can read it to you, but essentially, what we did is I called up Michael at yellowletters.com and I asked him basically for the standard yellow letter with the handwritten envelope. I followed Ken's advice exactly and what we did is where it says please call, I think it says it twice in the letter ... I don't have it in front of me, I don't think ... what we did is we said please call or text me at, and I put my number and we used the Call Fire number. So far, the response has been fantastic.

It looks like the mail started hitting on Friday and I guess it would be Friday, so on Friday we just got one response so I know the mail started to hit. Then between Saturday and today, it looks like we've got about 70 phone calls. I'd have to check now for an update, but they're coming in, so it was 1,683 pieces, so I just did a very small test and so far, the response has been great.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

What I love about the text messaging is, it gives those people who don't like to pick up the phone and call someone and get someone picking up, or having a conversation, it's sort of like your 24-hour recorded message where there is not much of a commitment, so they just send a text and it opens up the conversation a little bit more slowly and gently.

Joe McCall: Would you mind sharing that yellow letter with us?

Tom Krol: No, not at all, I mean it's the standard yellow letter at yellowletters.com. It's just the standard one and the only line difference is please call or text me at that number.

Joe McCall: Yeah, Michael Quarles, we've interviewed him on the show before actually. He's one of our first guys that we interviewed.

Tom Krol: Way back when.

Joe McCall: That was a long time ago. I should call him again, see how he's doing. I think he has his own podcast he just came out with now. Everybody ...

Tom Krol: He does.

Joe McCall: Everybody does.

Tom Krol: Yeah. Everybody and their mom's got one.

Joe McCall: Yeah. We, Alex and I, are proud to be one of the first that were out there. We started, oh it's been about three or four years now, Alex.

Alex: Yeah, I know. It's hard to believe.

Joe McCall: Okay, so cool, you're putting text me ... you were giving me some numbers before and the important thing about all of this is testing it and mixing it up. You're sending the same letter to the same list all the time. Try a yellow letter. Try an 800 fair offer number. Try a 24-hour recorded message. Try a text message. I know we interviewed a lady, Kathy Kinnebrook, who's also in Florida. Is she also in your neck of the woods, Tom?



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Tom Krol: I think she's on the other side of the coast. Is that the lady who has the perforated letter that you fax back?

Joe McCall: Yes.

Tom Krol: Yeah, I think she's in Tampa.

Joe McCall: She does this letter that you, and we interviewed her ... you can go look it up ... but she actually has one of those, a form that you fill out at the bottom of the letter that says fill this out and either mail it or fax it back to us, and you put in your name and phone number and you actually mail it, so that's been working incredibly well for her. She says she prefers that over yellow letters, and she actually gets people that will fill out that form and put it in the mail and mail it back to her. She'll also have people that fax it in. Some people still use faxes today, and she's targeting an older demographic. There's a lot of older demographic people in Florida.

Tom Krol: Oh, yeah.

Joe McCall: That stuff still works, believe it or not, which, by the way, I got to tell you guys something, we just started implementing this. I've been wanting to do this for a long time and I've been teaching people to do this for a long time, but every time we talk to a seller, we're now starting to send them a letter and a contract.

We just started doing this and my wholesaler friend who talks to all the sellers, he will just put a task in Podio, send an offer for \$13,000 to the seller, and usually they're worlds apart, but he'll write a task in there for my VA to send an offer. He just picks a number that ... I don't want to say pull it out of his butt ... but that's what he does, and so anyway, we sent about 150 of these the other day and we got one back. A guy just signed it, didn't even call us or anything. He signed the contract and sent it back.

Tom Krol: Fax or email?

Joe McCall: Regular mail.

Tom Krol: Oh, regular mail, gotcha.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

- Joe McCall: Yeah, just mailed it back to us and this'll be a home run deal. We'll make at least 7 or \$8,000 on it, but yeah, that's a huge follow-up, and the other thing, we were talking about text messaging. I don't know if it was you that told me this, Tom, but we just started having our VA, every time he leaves a voice mail when he's calling his seller back, when he leaves a voice mail he'll send a text message to that seller, hey, is your house still for sale? You did tell me that, Tom, didn't you?
- Tom Krol: Yeah, I'll tell you what. We started implementing that. I cannot tell you the response rate. It's been through the roof.
- Alex: What do you text from? Call Fire or where are you texting from?
- Tom Krol: When I first started trying it, I was actually ... just from my cell phone and now what I do is my assistant, which I guess we'll talk about today, she actually does that so if there is no voice mail, we'll send a text message and if I call up and I say I left a voice mail, she'll automatically send a text through text Call Fire.
- Alex: How do you text ... through Call Fire? I didn't know you could text through Call Fire, because I use them.
- Joe McCall: How do you do that, Tom?
- Tom Krol: I have no idea. You have to ask Lorena. That is awesome that I could say that.
- Alex: That is kind of cool that you could say that, right?
- Tom Krol: Yeah, I don't know how she does it, because last year, I would have told you exactly how I did it and I would have probably lost two deals because I was so busy texting from Call Fire.
- Alex: I'm logged in right now and trying to see how you do it.
- Joe McCall: I definitely want to talk to you, Tom, about how you're using your VA. That's the whole reason why I first asked you to do this interview, because you're just doing some amazing things, but the important point is, if it's even just from your cell phone or it's from Google Voice, when you get a voice mail from a seller, nothing is ... We just interviewed Claude Diamond. Alex, you couldn't make it, but I just interviewed Claude Diamond and this guy is a master at sales, and we



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

talked about this, how important it is. Every second you lose, you waste in calling that seller back, you're throwing money out the window.

Tom Krol: Absolutely.

Joe McCall: When you leave a voice mail, just send a text message to the seller saying, hey is your house still available or I just left you a voice mail, is your house still available? Is it still for sale? Then you could also, we talk about follow-up, 50% of your deals are going to come from follow-up. Once a month, send a text message to all the sellers that you talk to. Hey, we talked a month ago. Is your house still available?

One of the things we've been doing as well is leaving voice mails. We'll use slydial. Some we'll use slybroadcast.com and we'll leave voice mails to sellers that we talked to in the past. Hey, is your house still available? We talked a few months ago.

Follow-up is so, so critical and important, but yeah, why not send them a text message, because I know for me, I get calls all the time. I get emails all the time. I can't keep up with my emails, but when someone sends me a text message, I look at it. I read it. It gets my attention and I usually respond pretty quickly to it.

Tom Krol: Absolutely, the text messaging is so key. It's because of what you just said which is, you'll see it, and when we text out a property ... you know, we just did this on a property on Sun Glow ... I tried text messaging to my 1,000+ cash buyers and agents. We had 41 people show up at a property within an hour. Within one hour, we had 41 ... that's never happened in the entire time I've been wholesaling.

Joe McCall: That's awesome!

Tom Krol: Yeah, I mean, it was incredible. We had multiple offers in no time at all and the texting is ... I mean, email is okay, but texting is ... oh, man, it's just incredible, powerful tool.

Joe McCall: One of the things that we use ... we started having my VA use ... well, there's two things we're using. Vumber, I use Vumber a lot as my virtual phone number for all of our marketing, so every different campaign has a different Vumber, Vumber with a V, virtual, right?

Tom Krol: Right.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Joe McCall: Did you know that there are apps ... Vumber has an app for android and iPhone, and you can send text messages and receive text messages through your Vumbers on your iPhone and your android device.

Tom Krol: Oh, that's cool. What is it, a monthly charge for Vumber?

Joe McCall: Yeah, it's like ridiculous. There's a certain base amount, but every phone number you add, it's like \$2 a month.

Tom Krol: Okay, and you can text through there too?

Joe McCall: Yeah, but you can only do it from the iPhone app or the android app.

Tom Krol: Oh, you can't do it online.

Joe McCall: No, but my VA in the Philippines has an android phone, right?

Tom Krol: Oh, nice.

Joe McCall: He, just through WiFi, so he's now sending text messages to sellers through his Vumber app on his android phone in the Philippines.

Tom Krol: That's awesome.

Joe McCall: Any SMS responses are put into the website which then gets sent to Podio and they become new leads in Podio. The other thing I'll tell you is, one of the things I did with my ... because Google Voice has been getting really, really tough now. I mean, they've been kicking a lot of people off. It's really hard unless you already have an established account. If they have any suspicion or hint of you sending the same text to multiple people, they're going to shut you down.

One of the things I did is I went and bought one of those cheap prepaid android cell phone mobile plans and it's like \$30 or \$40 a month, I get unlimited text messaging, and it's an android phone, which I'm a big iPhone guy ... this is an android phone and with mightytext.net, once you connect your phone to your Gmail account to mightytext.net, you can send and receive text messages from the internet, over the internet, through a browser.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

What you can do then is you can give your VA access to your mightytext.net account and your VA can send text messages through that phone that you bought, that local phone number, over the internet from wherever they are in the Philippines. Does that make sense?

Tom Krol: Right, sure.

Joe McCall: There's two options, if you want to have a VA send text messages for you, because this has been a struggle for a lot of people. Mightytext.net and Vumber, with the Vumber app on an android or an iPhone device, and the Vumber is probably going to be cheaper for people as well.

Tom Krol: Yeah, I think we pay a nickel per text from Call Fire, although I remember Lorena and I having a conversation about that's why ... I'm assuming she's still using Call Fire, but I know they're getting a text, but also, Joe, I just wanted to point out that when you said about the database and blasting them with a ... or I guess blasting's not the right word, but just sending a voice mail, that also, I will tell you I've never not gotten a deal when I've done that.

Every single time I've sent a blast voice mail to every single person in my database, we've gotten a deal every time we've done that. We've done it four times and it's so powerful.

Joe McCall: You're using Call Fire for that, right?

Tom Krol: No, we use a company called Voice Logic.

Joe McCall: Oh, yeah, Voice Logic. I used to use them. In the end, what you're doing is you're sending a voice blast message right to their voice mail.

Tom Krol: It just says hi, this is Tom. We spoke a few months ago about me possibly buying your home. If your home is still for sale, please call me back at this number. If you're not considering selling, if you're no longer interested in selling, no reason to call me back, and that's it.

Joe McCall: I did that for one of my partners on the other side of Florida and he was saying the same thing. It rocked. They did really, really well, and they got a couple of really solid buyers out of it. They got a couple of good solid leads. They're working on them right now ...

Tom Krol: Yep.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Joe McCall: ... but they got some really good buyers out of it for some reason.

Tom Krol: I love it. Yeah, we've gotten a deal every time we've done it. We just did it about six or seven weeks ago. That's actually ... Oh, I don't know if it was that property, but yeah, we just did one and we got I think actually two deals from that. I'd have to check my campaign report, but yeah, it's a home run.

Joe McCall: You do that to everybody in the database or do you do that to people who called in?

Tom Krol: Every single phone call that was ... We use High Rise, so we tagged them as a seller, so every single person who has a seller tag ... the first time we did it, we included cash buyers and agents, but that seemed to not work, so now the only tag we do that to is the seller one, which is great because one thing we do in my business is, I don't call back the people who don't leave me a voice mail, so this is a way to get just an extra touch for those people.

Joe McCall: Right, so the people that call in and don't leave a voice mail, you send it out to them as well.

Tom Krol: Right, those people are ... If you call into my company and you don't leave a voice mail, you won't receive a call that day, but what will happen is you'll get a text message that day and that's new for us, but what would happen previously is you'd be put into my database with a seller tag and then you'd be hit on that voice mail blast.

Alex: Do you get a lot of ... because the thing is, what if you've got a lot of people calling in, saying you call me again, I'm going to call the district attorney and all that stuff, and then all of a sudden, you send out a text to this person or voice mail to this person. Have you had to deal with that?

Tom Krol: Sure, exactly. As a matter of fact, I have a letter here that I got. We actually got ... we had someone complain on the do not call registry list, so at first I was freaking out. I called the guy. His name was Anthony. He was super friendly, the guy at the city or whatever district he worked at, and he just asked me a simple question.

He said, did you call them first or did they call you first? I said they called me first. He said can you prove it? I said not only can I prove it, Anthony, but I'm going to send you the voice mail, so I actually attached the voice mail that this person left us, because this particular person had left a voice mail, and he had an advertisement up on Craigslist, so we sent him the link to Craigslist, and we sent him our recording, and he's like, don't worry about it. Everything's fine.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

I called him up and I followed up with them later on and it had just gone away, so I would say that the one thing we do do, if somebody ever calls and says take me off your list, Lorena goes in and takes him out of the database completely. Entirely they come out of the database, so there's no chance of us accidentally reconnecting with that person.

Joe McCall: What if you ... setting up a new mailer again from scratch, are you just using the same list or do you ... you know what I mean? If you go in and re-pull a list to get more people in, you got to scrub those people against that list or what?

Tom Krol: Sure, I'm faced with that situation on a weekly basis because we really only have about 30,000 total, even if you include the people with almost no equity, so what we do is, if you get taken out of the database, the mailing we send, we don't pull their address out so if you call us, you're going to be put back into that same exact system, but typically, I haven't run into a situation where we've sent mail, they got put in, asked to be removed, and then called back again.

Now I don't know that for sure, because once they're out, they're out, but it seems like unless they're calling to say take me off your mail list, it hasn't happened to me yet, so I don't know. I don't want to give you any information that's not 100% accurate, but I can tell you that the phone list and the mailing list aren't interactive with each other, so I'm not suppressing one against the other.

Yeah, I was freaking out with that do not call list and yeah, we're safe. The only thing you have to worry about really is if you're running some kind of a telemarketing campaign where you're just calling people out of the Yellow Pages. That seems to be, from what I understood from the letter I received from the department of whatever it was, code, that seemed to be what he was really worried about. He said, well, how are you getting these people's phone numbers and I said this guy advertised a house for sale on Craigslist. I buy houses and he called us first.

Joe McCall: You're telling me a guy that advertises that he ... This is another investor, is the one that reported you?

Tom Krol: You're pretty close. It's a big broker up in Vero Beach. It's a town just north of me, and that's really what it was. I went into High Rise ...

Joe McCall: Oh, he was just being a dink.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

Alex: Yeah, what's the name of his company?

Joe McCall: No, you can't do that.

Tom Krol: Yeah, but I will tell you, I looked at my High Rise notes and on my High Rise notes, I wrote this guy is a jerk, in my notes, so we apparently had a conversation about a year ago and I had written down then, at that point, and I don't remember the conversation, but for me to write that down ... You know, sometimes brokers and agents, they can not be friendly with you if you're a wholesaler.

Alex: Wow, crazy.

Joe McCall: Yeah, don't let that scare anybody with doing marketing, doing aggressive follow-up because within the boundaries of the law, of course, right, but follow-up is so important and just something as simple as sending a letter after you talk to them ... Hey, it's great talking with you. I understand now is not a good time for you to sell your house, but if circumstances change, here's an offer. We still would love to talk with you.

That stuff works. I mean, what percent of your deals, Tom, do you think come from follow-up? Someone who called six months ago and said no then.

Tom Krol: Yeah, I would say, and I haven't measured it, but just from a kneejerk reaction, I would say it's about 50-50. I send a signed offer that's time sensitive and that, I can tell you, I get about four deals a year from doing that because people always say to me, is that worth it to send out to every single person you've talked to, send them an offer even if they're far apart? I will tell you, I don't do a ton of deals with it, but the deals I do do are some of my best deals, come from sending out a time sensitive written offer.

The story I always like to tell is I had a property on Selaz, which is a house here in Port St. Lucie, and the guy wanted \$80,000 and I wanted to give him \$24,000. I sent him the offer and it had expired. He called me after it expired and he said, hey, I know this expired, but if you're still willing to buy the house, I'll sell it for 24. I said, well, I just bought some houses. I can't do 24, but I can do 18, and he said great, and we locked up the deal at 18. It was fantastic and we made a huge ... I think it was like a \$17,000 ... actually, that's not true.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

We actually ended up locking in the house for \$14,500 because when I got there, there were some other issues with it, but it was a home run deal, so at that point, I didn't really believe in it. Todd kept telling me to do it. As a matter of fact, he was saying just do it, just do it, so I would do it. He would call me a few names in the middle of that, but ... Stop being a you know what, just do it.

I ended up doing it. It's awesome. Every single person that comes in that calls, if they are not immediately motivated where we go visit them or lock up the deal, they get a written offer in the mail.

Joe McCall: Awesome. I want to ask you a few more questions, Tom, and then do you mind if we did this as a two-part podcast?

Tom Krol: Yeah, no problem, sure.

Joe McCall: Because I really want to talk to you about your VAs and how you use them and we haven't even talked about that yet here. Can you talk real quickly though about yellow letters, postcards, what kind of lists are you sending? What are you finding is giving you the most success right now?

Tom Krol: Joe, I'm glad you asked me this question because I do coaching now and I cannot tell you how many people send mail to absentee owners and I literally, I cannot wrap my brain around this. I do not know why people do this.

Here's the deal. If you own houses that you're not living in, you're usually not desperate. Now I'm not saying that there aren't desperate motivated tired landlords. I'm not saying there aren't, but I'm saying that if I have an entire community of people and you're going to say hey, some people have issues and there's a percentage of every group of communities that have these people, I don't think that they're represented very well in the absentee owner community, so I will tell you 100% hands down my best lists are my owner-occupied lists. There's no question about that.

What I do is I use a whole different strategy. I use a different list company that a lot of people aren't using and basically, what I do is I do other variables that I think are more of an indication of motivation. The first thing I do is I mail to age. I think age is important. I've done close to



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

200 deals and I don't think I've ever bought a home from anybody in their 30s. I don't know why we're sending all these people mail who are just ... so that's the first thing.

I started with 50 years and older. I just recently have been testing 40 to 49, which has been awesome. Because I can also now do Subject 2 deals, rent to owns, and other things like that, I also have changed my equity position from 30% to 100% rather than the 60 or 70 to 100. I don't pull out, I don't separate absentee owner or owner occupied. I really don't care if they're owner occupied or absentee as long as they're in that age group and that equity range, and they're single family. I'll send to them.

Also in Florida, we have condos and duplexes and things like that that are pretty popular.

Joe McCall: Are you excluding condos, by the way? I'm just curious.

Tom Krol: I do and I don't. It depends. They're very, very, very difficult, so you have to be specific about who you're mailing to. The problem with condos is that in Florida, a lot of the condos, you have to be approved to purchase and they have very tight restrictions on leasing, so it really limits your buyer pool, so I don't really do them a lot unless I specifically mail to one condo association that I really know, and I happen to know who the board members are and things like that.

Joe McCall: This is really interesting. We've been doing the same thing now for the last couple of months and again, getting fewer calls, but quality vs. quantity. That's the key to it.

The percent equity, because that's different in each county, so some counties, for whatever reason, if you do a search for 30 to 100% equity, only a few properties will show up, but knowing that one third of all homes in the United States do not have a mortgage on them, right?

Tom Krol: Right.

Joe McCall: That's 33% of all homeowners don't have a mortgage, so the counties that you're looking at, you get still pretty good numbers with percent equity look ups or you having to do some other things like maybe the last eight sold or whatever?

Tom Krol: Yeah, I definitely put in the last market sale date because when I'm doing 100% equity, I don't want somebody ... Actually a funny story is when I first was training with Todd, we did a mailing, and I pulled my own list from ... at that time I was using List Source ... and I pulled the first list



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

and I did 100% equity, but I didn't put a timeline and I only bought a portion of the list, so everyone I was calling, they're like, dude, I just bought my home for cash like three months ago.

They're like oh, come on, what's going on here? I did find some good cash buyers because I didn't stop at the first stop sign. Come on, come on! Yeah, but last market sale date is ... I fool around with that number, but ten years is usually a good line for me, a good parameter.

I will tell you too, if you really want to go after the absentee-owner market who are motivated, the best list to pull is the garage sale list which is phenomenal.

Alex: Oh, yeah.

Tom Krol: Yeah, that's the list. If you want to pull absentee owners, all you do is you just have your VA ... I will tell you this. The list is extremely time sensitive so you have to mail that mailout that same day, and what you do is you just go onto Craigslist, you go to the garage sales, you have your VA pull all of the garage sales that are happening that day or that are scheduled for that weekend, and she puts it in the county website. I send it to everybody now, but if you want to just do absentee owners who are about to lose a tenant, or the tenant's going to skip out of town, you just have it run against the county. You pull the address and you send them mail, and that's it.

Joe McCall: Are you still doing this, Tom?

Tom Krol: I am. I just got a deal from that just last week ... the week before last.

Joe McCall: We were doing that as well. We stopped doing it because we thought it was very seasonal, so like in the spring and summer, a lot of garage sales, but things really started slowing down in September, so I don't know why I stopped doing it, but we did get a couple deals out of it.

Tom Krol: Yeah, in Florida, it's not really season, so that's ... yeah.

Joe McCall: That's a fantastic idea. You're finding people that have a garage sale or an estate sale, and everybody should go look at [estatesales.net](http://estatesales.net), I think is the website? [Estatesales.net](http://estatesales.net). You can sign up on their notification email list for whatever county that you're in, and a lot of times, they will ... That's like the number one site to go to for estate sales and you can get on their email list, and they usually will announce the address of the estate sale a couple of days before the actual sale.



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

You can have your VAs go in and mail letters to those folks. Very cool.

Tom Krol: It's great, and I would recommend anybody who's out there thinking I'm going to save some money and just go directly to the garage sales, I don't recommend doing that because the best deals on garage sale lists are going to be where the landlord doesn't really know the tenant is moving out, so they're kind of skipping town without paying rent.

That's what we've found, so going to the garage sales, the tenant's not going to give you ... the deals that you want, the tenant's not going to give you the owner's telephone number because most times, they're leaving and your letter is hitting them exactly at the same time the neighbor's calling them and saying hey, by the way, do you know your tenant just moved out and left a mess in the front yard?

They're super motivated. I love it. It's something that a friend brought up to me when I was out to lunch one day and I didn't really realize how powerful until that following week, I was at a house and I saw that the house I was buying just had a garage sale. There were signs all over in the garage, so I think it's a great list. I think it's a simple list to find. It's totally free, so anybody who's starting out and you can do it just to absentee owners or you can do it to owner occupied and absentee. I like to do it to both and I've found deals with both.

Joe McCall: That's fantastic. Every time I've stopped at a garage sale to look at stuff, which isn't very often, but when I have, I start talking to the homeowner and I'd say eight times out of 10, they're leaving in unfortunate circumstances.

Tom Krol: Right.

Joe McCall: They don't really want to move. Either it's an estate, a probate, where somebody's passed away or they're having to do a short sale or downsize into another home.

Tom Krol: Right.

Joe McCall: But very interesting. Very interesting.

Tom Krol: Yeah, we do that for ... that answers the list question as far as who we're mailing to. I'm doing a little bit more focus on Subject 2 so I've been fooling around with the equity position, but I would say as far as sequence of mail, we typically mail one ... every time I buy a list, we mail it



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

eight times. The first mailing that we always send out is the small postcard number nine from Michael at yellow letters. That's the one that says urgent notice, houses wanted. That's our first mailing usually and that works fantastic for us. We get a nice solid response rate and a very solid conversion rate.

Then we have other different things that we try, depending on the list. I do use the inheritance list from US Lead List which I do like that list. If it's available in your county, I'd definitely recommend that list. That's a solid one.

Joe McCall: Nice. Nice, nice. Tom, you've been awesome. I love your enthusiasm and excitement. It gets me excited about real estate and ...

Alex: Great info. Great info.

Joe McCall: I know a lot of people here appreciate you, Tom. You're an inspiration. You're an encouragement to a lot of people and we appreciate you.

Tom Krol: Thank you, guys, I appreciate that.

Joe McCall: All right, so guys, go to [realestateinvestingmastery.com](http://realestateinvestingmastery.com). We'll give you some really cool show notes in there and I'm also going to have ... If you go in there and the show notes, you'll see a place where you can get Tom's secret list source wherever it is, somewhere out there.

Yeah, go to the show notes and we'll tell you who that is, and we'll also put in the actual mail pieces that Tom is using, and I think, you know what, you mentioned [yellowletters.com](http://yellowletters.com), I'll have to talk to Michael, but I used to have a coupon code that gave people 10% off and I need to contact Michael to see if that's still good, but if it is, then I will put that also in the show notes. It's a 10% coupon code that I have with [yellowletters.com](http://yellowletters.com) and I'll put that in the show notes as well.

Guys, go to [realestateinvestingmastery.com](http://realestateinvestingmastery.com). Check out our fast cash survival kit and go to iTunes, please. Leave us a review. Let us know what you think of the show. If you like it, let us know. We'd sure appreciate it.

All right, guys, see you.



[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

(music)