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Real Estate Investing Podcast Episode # 82

Keys to Being a Successful REI Coach

Hosted by: Joe McCall & Alex Jounblood

Featuring Special Guest: Andrew Massaro

Joe: Welcome! This is the Real Estate Investing Mastery podcast.

Alex: Hey everybody, it's Alex Jounblood, Joe McCall here. We've got another great podcast coming at you this Real Estate Investing Mastery podcast. This is all about how you can take real estate investing and really have a change in your life. You can really go from a situation where you don't know how you're going to make it financially. You may be stuck in a nine to five job and you really see no way out of it, to have some form of advancement. We could show you how you can take real estate using some very simple basic tactics and really skyrocket your income way over to the situation you're in now.

The main thing is here we interview people who are in the field. They're making money, they're making things happen, and we bring them in to show you how you can make this your reality, you can make this a position to where you're never going to have to worry about your financial future again.

We've got a great free tool that we give away. What is that tool called Joe?

Joe: Fast cash survival kit baby.

Alex: That's right, fast cash survival kit. You can download it. Go to visit our webpage at realestateinvestingmastery.com, download the fast cash survival kit, and we give out some great info, and that great info that you can take those principles and apply those right away without spending one cent because it is free, isn't it Joe?

Joe: Yeah, that is really cool. We just cover what we're doing today. Even though we recorded those videos a while ago I'm still doing that same stuff.



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Alex: It's still true.

Joe: Yeah.

Alex: Yeah. It's still all stuff that you and I are doing. You're doing with the lease options and even traditional wholesaling you're doing a lot more now with. But we've got it on lease options, we've got it on traditional wholesaling, and also how we use virtual assistants to really outsource a lot of different things that are going on, and that's really, really important.

Joe: I think we're still using the same VAs that we were using when we recorded that too, didn't we?

Alex: Oh yeah.

Joe: I mean you still have that same guy?

Alex: Oh yeah, I've still got the same guy and I've got another one that I brought on, and she's doing really, really well. In fact, I just got a house under contract today I guess I should say right before this call in fact.

Joe: Awesome.

Alex: Because she went through all our calls that come into Podio or FreedomSoft or whatever you want to use, and called all the hang-ups that came in and this happened to be one of them. I actually met with him yesterday at a Starbucks because he didn't want to talk to me over the phone for whatever reason, because he says, "I don't do business talking over the phone." I said, "Okay, so where do you want to meet?"

It turns out he didn't live too far from me so we met at a Starbucks for like 10 minutes. He showed me a stack of postcards that he had in his folder. I'm like, "Okay, that's awesome." The postcard he showed that was mine was one I must've sent a long, long time ago. I'm like, "Wow, I didn't even send that postcard in a long time." But anyway we negotiated and went back and forth on it and turns out it will be a deal, I may close it at \$10,000 on and it was just a trip to Starbucks.

Joe: Good for you.



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Alex: A few minutes. But no, there's a little more than that obviously, goes into sending out a postcard, and following up, and making sure you make you make the most of every lead that comes in. That's what really went into it. Yeah, it's that simple.

Joe: I want to give a quick tip before we get into Andrew.

Alex: Sure.

Joe: Those of you guys that listen to another podcast quick tip.

Alex: Quick tip.

Joe: Quick tip. Listen, those of you who listen to the BiggerPockets podcast, you'll laugh, I know you're laughing right now. It's a good podcast. I love those guys and they come out with a lot of good content, but I do have my own tip today. You were talking about follow up. I was thinking about that. One of the things we just started doing, and I don't know why I've never done this before, I was talking to a friend of mine in Florida, and he's doing this and it's just brilliant.

How many times do you call a seller and you get their voicemail and you just leave a voicemail and you wait another day calling back or you hope that they call you back? We did that all the time, right? Well this is what this guy started doing. He's now having his VA do this, and I'm now doing the same thing. Whenever my VA calls a seller back and leaves a voicemail, he immediately sends a text message and says, "Hey, is your house still available? Call me, Mark," and then gives a phone a number.

I don't know the numbers yet but just from preliminary stuff and what my friend is doing in Florida as well, he's getting ... Let's say you leave 10 voicemails. Normally after a week you may only talk to one or two or three of those guys eventually. Just by sending the text message after you leave the voicemail, we're talking to about five to seven people out of the 10 voicemails that we leave. It's just another way.

I do this all the time. I just sent somebody that we both know Alex. I sent him a voicemail today. He's a super busy guy so I just sent him a quick text saying, "Hey, I left you a voicemail." I did that all the time to friends but I've never done that with sellers. I'm already seeing dramatic results from that, because the worst thing that can happen is you've got this hot lead and you



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just play phone tag for a week, or they never call you back because they talk to another wholesaler. So just send them a simple text message.

Here is the quick tip. It's two in one. Send the text message, have your VA send the text message when they leave a voicemail. Number two, how can you get a VA in the Philippines to do that? You could have them do Google voice, but I also use Vumber a lot. Vumber is a service I use when I get every marketing campaign and I get a new virtual phone number. You can send text messages through Vumber through your virtual phone numbers online. You can have your VA, if they have an Android phone, which most of them do. You can send text messages through your Vumber. They can do that from their phone.

The final thing I'll say to this is if you have an Android phone as well there's a program called MightyText. If you go to mightytext.net your VA can login to your Android account or whatever and send text messages from your phone or from an Android phone from a browser even though they're in the Philippines. Does that make sense?

Alex: Sure, look, yeah, yeah. I mean check out Vumber and see how you can use it and also MightyText. The main thing is just adding another touch, and that's what it's all about.

Joe: Right, Andrew is just probably rolling his eyes thinking when are you guys going to shut up.

Alex: Well let's get The Maestro if he likes to still be called The Maestro Andrew.

Andrew: Yeah, yeah, it doesn't matter to me man. People like it to call me that.

Joe: Alex, introduce us to Andrew. How did you found out about this guy?

Alex: I actually know about Andrew from the one, the only, the man, Preston Ely. I knew that from back in the day from watching Preston's stuff Andrew was one of Preston's original coaching students. He featured him in some of his newsletters and emails and things like that. I think he even took part in Preston's coaching program as the main coach for handling the wholesale deal side of things. That's pretty much how I knew of him.

We've never officially met, but I know he's been doing great things, I know he's been doing deals, and obviously been coaching students, and they've had a lot different successes. This is



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actually my first time talking to him. But he's definitely somebody out there who's real and is making things happen.

Joe: Andrew, so you're part of the, I want to say the Tampa Florida wholesaler crowd, but you would think-

Alex: Tough crowd.

Joe: It's a tough crowd. You're in big company because there's a lot of wholesalers in that market, right?

Andrew: I know. Tell me about it.

Joe: I want to ask you before you tell us maybe a little bit of your history, but how on earth can you wholesale deals with so much competition?

Andrew: It's funny that you mentioned Preston, my good friend and mentor, he told me, it's one of the things that I remember and I went through his course. By the way Alex I was the very first student, and I'm the one that talked him in to taking me on as a student. He wasn't even coaching people back then and had no ideas of even pursuing that direction. He was just flipping houses and making a ton of money. I begged and pleaded and then finally I wrote him a check and he agreed and the rest is history.

Joe: So you're the one we have to blame? I'm just kidding.

Andrew: Yeah, yeah. One thing he taught me is never worry about the competition. It doesn't matter. Most of the people out there, and Tampa is a hot bed for wholesaling, but there's just a seemingly unlimited amount of distressed properties out there. You've got to figure there's some guys doing 10 plus flips a month, but even if you're doing one or two flips a month you're still making a six figure income. The average profit margin on a wholesale deal here in Tampa is like \$10,000 and then it can go much higher now. My partner and I average between 10,000 and 20,000 per flip. You flip one house per month at \$10,000 you're making \$120,000 a year.

Alex: Not bad.



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Andrew: Which is pretty easy to do. It's a medium sized market but there is a million, two, 1.25 million people here in Tampa Hillsborough County, but you also St. Petersburg and Clearwater which is Pinellas County which has another 500,000, 750,000 people in it. Tampa Bay in general you're looking at probably 2.5 million people and three counties or something like that. There's just enough out there for everybody. So I don't worry about it. Most people that actually consider themselves investors are really not doing many deals. They're mostly tired kickers. That's the way it is. I find it in almost every big business.

I was in sales and marketing for years before I got into real estate and most of people are just doing enough to survive. So I don't worry about it man. I always tell my students if you see abandoned sign on the corner that you're a competitor don't pick it up, don't touch it, just stick yours right next to it. Most likely the person that's going to call theirs is going to call yours too, just make sure you're the first one to call them back. Usually the first person to call them back gets the deal. So don't worry about it. Just keep doing what you do and you'll be fine. That's what I do.

Joe: It's really important to think about that too, because I get asked that question all the time. I'm worried about competition. I see so many investors out there. But you've got to remember something. Probably 75-80% of those guys that you see out there aren't doing any deals. Don't be afraid to be the small guy just getting started in this, because most sellers they say they need three to four touches, whatever before they respond to a postcard. You've got the guys out there sending 20,000 postcards a month and you're sending out your 1000 postcards a month. You may just be that third or fourth or fifth postcard that that seller receives. They don't know that you're not that guy. So you're the one that gets the call.

You've got to remember too why do you think Lowes and Home Depot whenever they open a store they're almost like really always close to each other? These guys ...

Alex: They enjoy the shopping aspect of it I guess.

Joe: They're not afraid of competition, and there's a very specific reason for that is because people when they want to get some hardware they're going to go to that one area. If that Lowes doesn't have what they want, they're going to go to the next store to that Home Depot and get what they want, right? So when there's a lot of wholesalers in the market, that's not a bad thing.



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You want to piggy back. The great thing about this business is you can piggyback on other realtor or other investors' success. Because if one seller calls another wholesaler and doesn't get what they want or doesn't like that wholesaler, the chances are pretty good they're going to call someone else, and you may be that one that they call, and you're the one who can build the rapport and get the discount that you need to wholesale that deal.

Andrew: Exactly, exactly. You can also help each other too. There's a wholesaler here locally in Tampa that I work with. He has extraordinarily large buyers. He's got a 2000 person buyers list. I don't. I went the other way. I have a much more smaller, intimate, more personal relationship with my buyers, but now I can have the best of both worlds. I'll talk to my buyers about a deal, but I'll also shoot him the deal every time I get one under contract and say, "Blast it out to your buyers, man. I'll kick you a couple of grand if you bring me somebody." I get his quantity and my quality and it works out great. I have no problems working with other wholesalers as long as they have some value to add and it's worth it for me.

Joe: That's really good and I think too we're going to talk about coaching here in a minute. One of the things I like to tell my clients that I'm coaching is one of the first things you need to do is go out and start networking, find out who the other wholesalers are, find out who the active buyers are, find out who the active realtors and property managers are, and just start networking. Call them up. They're not your competition. They are people that you can do business with, because you're going to have a deal that you can't sell and they maybe have a buyer for and you can partner on the deal, and the other way around.

You're only shooting yourself in the foot if you have this limited mentality, the scarcity mentality of I need to keep all of this to myself, I need to be the only wholesaler in this market. You're going to make more money when you partner with people or when you start using the network to build your business. Am I right or am I right?

Andrew: Yep, exactly right man, exactly right. It's all about who you know, man. Get out there and hustle, pass on some business cards, take some cards, and next thing you know ... Fine, I can give you a quick story. One of my former students, Nick B in Pittsburgh Pennsylvania, he's a full time wholesaler now flipping, I don't know, five or so properties a month, killing it. But when he was first getting started, not first get started but he had been in six, eight months, something like that, he went to a REO meeting, or was it an advanced, I can't remember, seminar, something like that.



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He introduced himself networking and everybody had heard of him. It was amazing. He was the go-to guy, the go-to wholesalers in Pittsburgh and he didn't even know it just because he puts himself out there, and he talks to people, and they talk to someone else and that person talks to someone else, and next thing you know everybody knows his name. He was amazed by it. He was like, man, it made him feel really, really good and it really brought to light his position within the industry in his city and his status. It was nice man. So get out and start talking to people. It can only help you. It can't hurt you.

Joe: Here's an example what we're talking about. I got a call from a lead that was about 45 minutes away. I don't remember what was going on but I was so busy and I did not want to get in my car and drive 45 minutes to go see this house. So I just called up another wholesaler friend of mine and said, "Hey, I got a hot lead in this area. If you go meet this seller and get it under contract would you be willing to split the wholesale fee with me?" He said, "Yeah, no problem. That'd be great."

So yeah, I don't mind. He's my competition but I just did not want to go driving. I didn't want to get in my car. I don't remember what was going on but I just didn't want to do it. I don't even remember what happened with that deal but the point is he was willing to do that. Why not? Half of something is better than 100% of nothing.

Andrew: Yeah. I know a wholesaler in Tampa who flips about 10 houses a month on zero marketing. He does not market at all. It's just other wholesalers know that he can move properties and move it quick so they just bring him deals all the time. Yeah, he's flipping them, but he doesn't have to field any calls, he doesn't have to send on any postcards, put any abandoned signs. He doesn't do any of that. He's making a boatload of money and moving a ton of deals because he's known as a mover and a shaker. They're just bringing him deals. I had lunch with him a couple of weeks ago. I said, "What do you do to find deals?" He said, "People are just bringing them to me." I was, "That's pretty good."

Joe: That's why is so important to have a buyers list. That's one of the first things any new investor should be doing, is building your buyers list, building your network. Because if you have a buyers list and you know what they're looking for, what they want, how cool is it that you can send an email or stand up at your REO group and say, "Hey, I got \$2 million burning a hole in my pocket. I'm looking for property in these five zip codes. They need to be in this price range. They need to be at least five plus bedrooms. Send me your deals, send me your deals. I've got money. I need



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to buy. I'm buying properties." All the sudden you become known as the guy with the money, with the deep pockets who either has the money and or has the buyers and just start getting people to bring you deals. That's when it gets easy. Cool man.

Andrew, tell us a little bit about your history, like how did you find out about real estate, how did you hear about Preston, how'd that connection happened?

Andrew:

Yeah, I'm actually childhood friends with Preston. We went to junior high and high school together. We grew up in the same neighborhood in Tampa same suburb and we became good friends in high school. Then afterward we just lost touch for 10, I don't know, 12, 14 years, something like that. I went to college and I was toiling around in Corporate America just completely miserable, and somehow, I don't even ... I have no idea. To this day I've no idea how this happened.

But I got an email. I ended up on Preston's buyers list or something like that, which in those days you'd just put everybody on it, even family and friends all that stuff. He was advertising a property. I remember that within 60 seconds he had a follow up email that said sold. I was like, "Wait a minute, I've got to find out about this."

I was making I don't know \$30,000-35,000 sitting in a cubicle, completely miserable, barely had any money, living paycheck to paycheck, hated what I did, wasn't passionate about it, didn't believe in what I was selling, all this different stuff. It was a complete nightmare. I used to show up late, take executive lunches, an hour and a half, two hour lunches because I was an outside sales rep, they didn't know. Leave early when I could. I had these freedoms and I took them, I abused them basically, because I couldn't, I just wasn't happy doing what I was doing, I was completely miserable. But it was a job.

Anyway I got that email. I saw I mean he flipped a house in under a minute and I was like something's got to change. I'm looking for something else to do. I'm not making any money. He just flipped a house, and this is during the boom. I know he made a ton of money on it.

Then one day so I'm thinking about it, how do I get into this business, what do I do? I didn't even know what wholesaling was and I saw an email one day from him telling everybody that he had just gotten his realtor license, he was a realtor now. Everybody knows he's been wholesaler house flipper for several years now, but now he's got his realtor license.



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If you guys recall during that big boom from 2000, 2005 or so a lot of people in general not just investors but investors too were going and getting their realtor's license because there was so much new construction going on that a builder and a developer would offer a fee if a realtor sold one of their houses. So all you had to do, if you knew somebody that was buying a new house, a new construction house, they had to list your name as the realtor who told them about the deal and they would cut you a check, a commission check. They were big, like six percent checks and you were looking houses \$200,000 and up, I mean you were getting a boatload of money for basically doing absolutely nothing.

What you would do is you would tell your friends or family member, "Hey, put my name down as your realtor, I'll get the commission check and I'll split it with you." It's basically cash back at closing for those people, and it just cash in your pockets for yourself. That was what he was basically telling people to do. I've become a realtor now too and all this stuff. He said at the bottom, long email, gigantic email, at the bottom he says, "You'll be seeing my billboards out soon."

The light bulb went on because I was in sales and marketing, I was in radio sales and we used to actively sell against billboards, which is called outdoor marketing. I knew the ins and outs of that business. So I responded back and I said, "Hey, good to hear from you." I said, "Listen, if you're going to be putting out billboards, why don't we get together for lunch and I can educate you on what you need to look for so you don't get taken, and in turn you could tell me about what you're doing because I'm interested in all this stuff."

We met one day, had lunch together. That's when I got introduced to the term wholesaling. We talked and he told me to go buy a couple of books. One was "Rich Dad, Poor Dad", the other was a book called "Real Estate Riches" by a guy named Dolf de Roos. The restaurant happened to be right next door to a Borders bookstore back when there used to be Borders bookstores. He went to his car, I went to Borders. I bought those two books. I think that was on a Friday. By Monday I had read both of them completely.

After that I just started pestering him. "Teach me what you're doing. I got to learn this stuff. I'm fired up. I read the books. Let's do this." And he was just like, "Yeah, I don't know. What am I, training my competition here? What if I spend six months with you and then you don't pursue it? That's a lot of waste of time on my end." So he was kind of poo-poo in the whole idea, but I was determined man, so I could pin him up.



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Eventually I got to the point where I felt like I was bugging him too much, man. So I was going to join the Rich Dad coaching program, which if you know now the price is astronomical. I don't know what it is, \$40,000 plus or something like that. But in those days it was like \$6,500 which was a big chunk of change for me, man. I mean I didn't have \$6,500 in those days, but I did have a credit card. I had good credit and had a credit card that I could put it on.

My girlfriend who is now my wife, my girlfriend said, "Hey," we were living together. She said, "I don't mind. You got my blessing. If you want to do it and pursue this, but," she said, "Why don't call Preston first, tell him what you're about to do, and if he thinks it's a good idea then go ahead and do it." I said, "That's a good idea." So I called him up and he asked me, "How much it costs?" I said, "6500." He goes, "No, no, no." He goes, "Don't do that." He goes, "Meet me at Starbucks tomorrow, bring your checkbook, we'll work something out," and I did that. I wrote him a check the next day, and that was the day I became a wholesaling student. He became a wholesale coach.

Alex: What was that check for? What was that check for back then?

Andrew: \$1000.

Alex: \$1000.

Andrew: Yeah, that's a far cry from what those guys are getting these days. But within six months though, to shorten the story a little bit, within six months I quit my job, cold turkey and I became a full time wholesaler. It was a year program so I was still in his coaching program, but in six months I said and I'd already flipped a couple of houses and I said, "I can do this." I quit, and that was, I don't know, eight years ago or something like that. I've never had a job since. I've always been wholesaling, or coaching, or both and writing books or promoting products, but something within wholesaling or real estate investing I've been in ever since. That's how I got started in this business and that's my story.

Joe: That's awesome \$1000.

Alex: Very nice.

Joe: Preston's a cool cat. A lot of people knock him and a lot of people criticize him because of his personality, because he's out there, he's I guess you could say obnoxious. But-



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Andrew: He's an eccentric, he's an eccentric for sure.

Joe: He is one of the smartest guys I know. He's a brilliant marketer and he understands that to stand out you need to be different. People criticize him for maybe being over the top and selling things.

One of the things I wanted to talk with you about Andrew and this is a delicate topic. How can you make money doing deals and teaching people how to do deals? People complain all the time where gurus make money teaching and coaching than they actually do in doing deals. Let's talk about the industry of coaching, let's talk about the industry of teaching and selling courses and stuff like that.

I for one, and I've said this before in a podcast, I'm grateful for gurus. I am grateful. I thank god for guys like Preston who had the, I almost said something that you probably shouldn't say in a podcast, but had the guts to teach people about real estate. Because if it wasn't for these guys, and if everybody just kept it to themselves, I wouldn't have learned about this stuff, I wouldn't have gotten excited about it, and there wouldn't have been anybody to teach me to do these things. I for one am grateful for gurus.

Now there's a lot of bad gurus out there. There's a lot of people that shouldn't be teaching. They don't know anything about real estate and they're just taking advantage of a lot of people, and I understand that. But don't throw out the baby with the bathwater and say that all gurus are bad, or all courses are bad, or all coaching is bad. There's good and there's bad out there. I for one am grateful for coaches.

One of things, my kind of journey into education was I was flipping a lot of lease options, a lot of people were asking, "How do you do that? Can you teach me how to do that?" I started giving away a ton of free advice, because I just thought they're nice a guy. All of a sudden it was affecting my real estate business. It was stressing me up because I was wasting so much time teaching people how to do things that I was doing, and they weren't even doing anything with it. They weren't doing what I told them to do. So it was affecting my own business, it was affecting my personal life, and so I decided I need to start charging people for this.

Then I get the negative feedback that, "Oh you shouldn't charge people for that. Why don't you just split deals with them?" So I started learning how there's a fine line between coaching and



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mentoring people and charging people for it. People will actually value it more when they pay for it, correct?

Andrew: Mm-hmm (affirmative), that's exactly right.

Joe: So I came out with my course and I heard Robert Allen say something one time that I thought was really interesting. Whether you agree with him or not, no matter what you think of him, he made the comment that he's made his millions in real estate. He said, "I've made my millions in real estate, but I made my 10s of millions teaching people how to do real estate." I like to ask the question, is there anything wrong with that?

Andrew: No, nothing. There's a perception in this country, maybe in the world that teachers should not make much money, if any. It doesn't matter what industry you're in, if you're a grade school teacher, or a real estate coach, people think you should give your ... just teach for free. Nothing could be more ridiculous.

You touched on it a little bit there too Joe is its value. You have an expertise that there is a demand for. People, the market has to decide what value that is. To some people, they'll spend thousands and thousands and thousands of dollars for that information and so be it. We live in a free market system. The market determines the price point. If you're charging a price, an exorbitant price and nobody's joining your coaching program, well then you've probably overpriced. So you've got to find that equilibrium. But there's absolutely nothing wrong with monetizing and selling your expertise. That's one of the beautiful things about being an expert in a certain industry is you could do that.

For me personally, I can't speak for all the people, the coaches or whatever, the reason I got into coaching is because I literally love to coach. If I could stay on top of the industry without doing deals I probably would forego them all together and just coach people because I just get a thrill out of it. I get more joy and happiness out of seeing my students succeed than succeeding in my own business.

But I just found that that's not really possible. The market changes, the industry changes, so you've got to be out there doing some deals in order to know what's going on, what kind of marketing efforts are paying off, which ones aren't, all these different things. So you got to be have to doing deals. So I'm doing deals but I love to coach and that's why I got into it. I think a



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lot of people get into teaching and coaching and stuff like that. It's just an income stream, which is okay too. I mean listen, I'm not judging anybody for their business, or what they do, to each their own.

But I've always envisioned myself both past, present, and future as a teacher, and a coach, and a mentor. I've seen myself working in that capacity in some business industry or niche for the rest of my life. I can think back at even when I was working day jobs before I came a real estate investor I remember when I was selling radio. We had about 12 sales reps for our station and I wasn't the top, the top seller, the rep top biller on the staff. But I wasn't the lowest either. I was someone in the middle. But every time we would hire a new sales rep, which was all the time because there was constant turn over in that business, my manager would always tap me to train them.

You would think normal people would think, "Oh how come he didn't tap the top biller, the guy that's making tons of money and got tons of clients." Well the reason is because a lot of times those people that are ultra successful they have a hard time teaching. I mean look at any number of examples from the sporting world. Why was Magic Johnson a terrible coach, why is Michael Jordan a terrible GM, all these different things. Great players rarely make great teachers.

But my manager also knew that I liked doing it. He could tell that I enjoyed it because the new hires would give him feedback. "Hey, Andrew just trained me, showed me how to use this system. It's awesome. He did a great job." So every time we'd hire someone, "Andrew, can you mind taking a few hours today and coaching them up and training them," stuff like that. I was like, "No problem." I wasn't even getting paid for it, man, and I loved it.

That's just one example of me being a teacher in the past. So when I got this idea in my head that I should start coaching people up it really was a no brainer. All I had to do was figure out how I was going to juggle both businesses, and that's a whole another conversation. That was a learning curve.

Joe:

Andrew, don't you think that ... I have a couple of questions that come to mind like I hear people saying that isn't it wrong to charge people thousands of dollars for coaching, when there's all this really good valuable free information online, there's some great forms out there, Alex's Facebook group, there's BiggerPockets, there's a lot of really good resources out there with



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good free content. Then there's books you can buy at Barnes & Noble for \$15 that teach you about real estate. Aren't you just ripping people off by charging them so much money for your coaching? What would you say to that?

Andrew:

I would say if a person didn't feel like they need it, they would not pay it. That's just the story there. I mean the obvious answer it's really it's just necessary for most people. It was for me. I tell you if I didn't have my mentor, if I didn't have Preston Ely I never would've done this. Not only did he teach me everything you have to know about wholesaling, which is tons of marketing both for sellers and for buyers, plus there's contracts and legalities and all kinds of things that go into flipping a house, negotiating, all that stuff, he taught me all that stuff, but he also taught me or gave me motivation and inspiration, and taught me mental toughness, and all these things, these intangibles that you can't learn in the book.

Some days I didn't feel like putting out 100 abandoned signs on a Friday night and I would tell him about that. He'd be like, "Dude, you got a bunch of signs tonight," and I'd be like, "Oh man, I just, I don't feel like it, I've got this to do, I've got that to do." He'd reply back and he's like, "Dude, you got to want it." He would give me a talk and next thing I know I was putting those signs out.

A coach gives you a live person that you can call and talk to or send an email to and say, "Hey, I just talked to this seller. They asked me this question. He asked me a question. I didn't know what to answer, so I said I'd have to check with my partner, call you back." I said, "Okay, here's exactly what you need to say to him. Here's why he's asking that. Here's your reply, and here's the thinking that goes in that."

I mean can you imagine every question you've got from a seller or a buyer or every thought that came to your head you'd have to jump on YouTube or flip through a book to try and find the answer. It would be impossible. So you get a live person that's in the industry that has experience, and knowledge, and wisdom, and expertise that can give you answers and help you move as you move along in your career.

Listen, there's some people out there that don't need it. I've talked to some people that say they never had any kind of coaching, they're out there flipping houses. Hey, more power to you, great. I love that. But the reality is that I think most people just do. They need it. They either need a fire lit under them, they need some motivation, they need some mental toughness, they



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need to know which contracts to use, they just need this stuff. I would've been so overwhelmed and so scared to jump in this on my own that I've never would've done it. I would've shrunk back into my comfort zone which was that job that I hated and that's where I'd probably be today.

But my coach helped me through that. He was like, "You don't have to be scared about doing this. Don't worry about making a mistake. Just learn from it and let's keep moving on." They're like a partner. They're like an experienced partner. So to me it was necessary.

Joe: That's a real good point because I think you need both. You need the books, you need those good free resources, but you also need a coach who can help you answer the specific questions that you have. Like these forums that I highly recommend them. They're really, really good. But one of the problems might be you put a question on there and you get 10 different answers. Or you get one guy that says, "You can't do that," and another guy that says, "You can."

Andrew: Exactly, exactly.

Joe: Or, "Here's one way that you can do it," or, "Here's what works best." So you get too many ... There's a lot of people on some of these forums, even Alex's Facebook page. Alex I wish you would sometimes kick people off more frequently. There's some people that just are angry all the time. I'm like, "Why, why do you have to be so negative and tearing people apart who are just asking simple questions?" Because people sometimes feel like ... Well I don't want to get on rant on that but I think coaching is so important. I still have coaches today that I pay to help me coach me.

But what would you say, I mean isn't there a fine line Andrew between some of the coaching companies that charge \$25,000, \$50,000 for coaching. Does that cross the line do you think, or what do you, what's your ...

Andrew: I don't think so. Like I said earlier I believe in the free market system and I think the market determines the price. So if you're charging ... I mean there's guys out there charging \$100,000 for a coaching program, a wholesale coaching program, or a real estate investing coaching program.

Alex: What is totally wrong with this charge?



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Andrew: Yeah exactly.

Joe: \$100,000 a minute.

Andrew: But the point is if people didn't think it was worth it they wouldn't pay. So you would say, "Okay, I'm opening up my coaching program to the next 100 people, it's going to be \$50,000 per person, let's do it," and you market it all over the place and not one person signs up. Obviously the market has spoken. The people don't believe that what you're offering is worth \$50,000. Maybe you've got to lower it at 25,000, maybe it's worth 5,000 or something like that. Or maybe you're flooded, you get 1000 applications when you only let 100 people in, well then you underpriced it. Maybe they deemed it as worth 60 or 70 or 80. Some people might say, "I'd pay \$100,000 for that coaching program, I'm in." You'll know pretty quickly. I think people should make ...

Listen, I'm not one of those people that think certain groups or certain professions should only make a certain amount of money. A good friend of mine is a pastor. He's a young guy. He's a pastor. He has this idea in his head, this belief that pastors shouldn't make a lot of money. As we all know there are some pastors out there like on TV that are multi multi millionaires.

The way I look at it is, listen, a church is like a business, it really is. I mean you're operating on donations but you're also giving value and you're giving stuff for that too, you're giving a service for that. I say if you're the CEO of your company, which is your church, and you're making \$250,000, \$500,000, \$1 million a year based on what a CEO brings in or whatever and just to operate, I mean to me that doesn't bother me one bit.

I'm not one of these guys that feels like that certain industries or certain professions should be capped. I think if you like making money you should make as much money as you can. And if you don't then don't. I mean I think it's your prerogative. I don't have any negative feels or any judgments regarding stuff like that. Make what you want to make. We all create our own lives.

Joe: I think you're right. I think you're right about that because if somebody is going to charge you \$100,000 and you make \$120,000 by doing what they tell you to do, was it worth it?

Andrew: Yeah. Exactly.



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Joe: Sure. So maybe there is ... I don't know. That's a tough question to answer. I think some people unfortunately are taking advantage of it by not very good coaching programs that charge a lot of money. Because you need to shop around I guess is my point that I'm trying to say. You need to shop around if you're interested in coaching because you need to find somebody that really does know what they're talking about, and really has people that are going to be the ones that you're talking to that know how to do deals. Try to find somebody local if you can, or try to find somebody that specializes in the strategies that you want to use.

Like a lot of people that approach me for coaching because they like the idea of traveling around the world while they're wholesaling deals. But I'm not the best coach for everybody, because if somebody want to do a bunch of REOs or if somebody wants to rehab properties, I'm not the guy for them. I'm smart enough I think to tell them, "Look, I'm not the guy that you need. You need somebody else."

I think a good coach is somebody that knows when to say no and ... I would never charge \$25,000, \$50,000 for coaching because I just don't feel like for me that would be ... I don't think I'm ... I don't know, I almost said I don't think I'm worth it, I am worth it, but I just think that may be just a little too much.

Andrew: Your program would have to be worth it.

Alex: Yeah, it's all about value. It's value.

Andrew: Yeah, it's really relative too.

Alex: I mean really if somebody could make \$25,000 on one deal and you charge \$25,000 one time, is it worth it?

Andrew: Exactly.

Joe: Yes.

Andrew: Here's the thing you've got to think about too guys is when you charge, the more money you charge, the higher quality of student you're going to get.

Joe: That's a great point.



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Andrew: When I was first stating out I used to charge a little bit because I was like you Joe, I was like, “You know what, I’m just doing this coaching thing, getting started.” I didn’t really know how good I’d be or really I didn’t have a whole program structure going yet, so I was kind of feeling my way. I was taking monthly payments, a couple of hundred bucks a month, “Hey, pay me \$200, \$250 a month and I’ll coach you.” Almost anybody can afford that.

What happened was, yeah, I had a bunch of people paying me monthly but nobody was doing deals, because one, they didn’t have really the mental and emotional toughness that they needed, most people didn’t. Two is they didn’t have, yeah, they could afford me to pay me monthly but they couldn’t afford \$1000 a month to invest in their business to send out mailers, abandoned signs and all these different things. They needed to get the phone ringing. You have to find out who’s going to be successful in my business. Most people, most of the people are already going to be at least fairly successful in what they’re doing already.

That’s why if a guy, if somebody can’t afford to either put \$25,000 and write you a check for \$25,000 or put it on a credit card, they have that kind of space, that kind of credit, then you know that they’re already most likely very successful in what they’re doing and they’re probably going to crush it. That’s another advantage. You get a higher quality of a business person, of individual coming into your program that’s probably going to be successful.

Joe: That’s right. I hope it’s okay to talk about coaching for a little while here because I think it’s a real important topic that needs to be discussed. A lot of people listening to this want to be coaches. They’ve done a few deals. They see it as additional income stream. I totally agree with you. The only reason I love to teach and coach is because I love to do it. It does pay very well. Would I still be coaching people if it didn’t pay well? Probably not, but it does pay very well.

To be transparent my income is about 50-50 when it comes to doing deals and coaching, but I’d still be okay if my income was 25% deals and 75% coaching or something. Talk a little bit about Andrew. Somebody wants to be a coach. They want to start coaching students. What are some prerequisites or what are some of the requirements that you would tell them to have?

Andrew: The main thing is I think you have to have the desire to be a teacher. You have to have a strong desire to grow talent. That’s the most important thing. And you have to be able to convey that information in a way that people can take it in, and comprehend it, and apply it. To me those are the main two things, is you have to have a desire to coach and you have to be able to



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communicate the information in a way that people can understand it and apply it. That's really as I see the only two prerequisites that you need.

Other stuff are just like just semantics, creating a program. You can use the contracts in your own business. That's what I do. I give all my students all my contracts. All that kind of stuff details the curriculum within the program, but you'll know that because you're already doing stuff in your own business. You know, you just take, you just basically create the curriculum out of your own business.

I think a lot of people in this business go into coaching who don't have a desire or the ability, the innate ability to communicate the information, and to me that's an issue. You'll see that a lot with coaching programs where they outsource it. They'll sell you into the program and then they'll outsource your coaching. The coaching will be someone else besides the guy.

Again, I'm not saying there's anything wrong with that. But a lot of times that has to do with the fact that the coach sees a market out there for coaching sees another opportunity to add another income stream to his business and creates the program.

That doesn't mean that the coaching program is not valuable. I know some of these big coaching programs, I know Than Merrill personally. I mean he's got FortuneBuilders. It's a gigantic coaching program. He charges a lot of money. But from what I understand my good friend Pete used to do the three day seminars and stand on stage and sell that coaching program, and Pete tells me it's a great program. I'm not saying that those programs, you can't be successful in those. To me Than Merrill is a teacher. I've sat around and heard him talk before. He is a teacher.

But anyway, a lot of guys will sell you in. They have no desire. They really don't care if you succeed or not because they have 1000 others just like you. Some of them are going to be successful. Those are the guys you've got to steer clear of. Like you said earlier Joe, do your research, compare all the facts, go with your gut, and all that kind of stuff. But I think if you're actually going to be hands on coaching people you have to have a desire to be a teacher, you have to be able to communicate the information effectively so they can be successful. That's about it for me.



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Joe: I think you're right on. Not everybody is held out to be a coach. I think though you have to have obviously some experience, you have to have a proficient experience. I mean I think if you've just wholesaled a couple of deals you're probably not qualified yet to be a coach, or if you've read just a few books. But I think it's important to tell people if you're looking for a coach what are some of the things that you need to look for? You need to interview the coach. So what are some of the things that that coach must have? I think number one they got to have experience, right?

Andrew: Yeah.

Joe: Obviously that goes without saying. Number two I think they really have to have that desire and that passion to see you succeed. So how do you figure that out? I don't know the answer to that yet, but they really ... You get that feeling of, you know what, this guy really wants me to succeed, he's got to be willing to put in the time to answer my questions, he doesn't see me as competition if we're in the same market.

I think it's important to see do they have that passion, can they teach, and do they have the experience. There's a ton of people out there who want to learn the business. You're absolutely right, people will pay for value and your time is worth charging for. That's really important. Alex, I know, talk to us a little bit Alex. You get asked all the time to coach.

Alex: Sure.

Joe: You're a little more reluctant to do it. Why is that?

Alex: Well see that can be a little bit on my side of the fence too, because like Andrew was talking about, it comes down to managing both sides of the business. Right now I've got a really good setup where I'm doing a lot of different new construction, rehabs, and wholesaling all at the same time. So my rehab side and new construction is as close to autopilot as you can get it. My wholesaling side I still, I even have I guess a part time acquisition person to where they'll actually go out to the house and meet with sellers and things like that. That's been working well. I'm getting houses under contract and our profit splits are profitable for me. But I still like to get out there and go to houses too every now and then, and talk to people, and do the whole negotiation and meeting the seller just so I stay sharp as well.



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In the past I was bugged down a lot with the other side of the business and it felt like I did have a pretty full-on coaching program going on for one year I did it and made quite a bit at it, but it just took up a lot of my time. It felt like once I was done with the real estate thing, then I was doing the coaching, and I was like, well, my time and the coaching could it make my real estate investing that much better if I all focused my energy in that one spot.

It all comes down to management and making sure expectations are managed on both sides of the fence, and also that you've got both businesses in a spot where you can do that and not take away one from the other, or just if you're all in just one would it be that much better. Does that make sense?

Joe: Yeah, I think I should add to this too to this discussion. Coaching is a great way to partner with students on deals.

Alex: Absolutely.

Joe: You can still coach and do deals at the same time. This is something that I've been doing more of lately and I'm really actually really excited about it, because these coaching students are becoming my boots on the ground. They're paying me to teach them, they're doing the marketing, and we're partnering on deals. They're getting real world experience and it's great. We're both making money.

Alex: But you're being pretty picky too though about who you're working with. You're not just taking somebody from ground zero, although you do that, but right now you're looking for somebody that's already in the business, has already got all those things in place. You're not saying here's somebody that's brand new and he's like, "Okay, what do I do?" These people already have things going on and systems in place, right?

Joe: Right. That leads me to my next question Andrew because you take people who are brand new, you take people that are more experienced. What kind of plan do you lay out for your coaching student? What do you have them do first? What are the most important things you have them focus on?

Andrew: It kind of depends. What I used to do is ... Well I run them through a little questionnaire. I'm struggling with this because my program has evolved over time, so when the market was down I had and before even looking for a deal or doing anything like that we would go out and just find



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the buyers because the buying pool had shrunk so much that there weren't that many. There were a million bank-on properties out there but not that many cash buyers. That was the first thing to do. Hey, don't look for a deal, don't send any lead sheets. We're going to go out there, put up 50 abandoned signs advertising a fake property, that's an incredible deal, get the phone ringing, start talking to people, get some buyers going, find out what they want, where, how they buy, that criteria, all that stuff.

But now the market is hotter or fairly hotter, at least in my market, but pretty much across the country. Now I flipped it a little bit. So now we're going after deals first, going after building buyers through actual deals. But really before we even get into anything real estate, we really, I run them through a little bit some mental toughness stuff. I want to make sure that their head is where it needs to be in order to be successful. If not then I need to help them get there.

Because if they have like what I call a lack mentality, one of those kind of things where they're always focusing on the lack instead of the possibilities and all these different things, if they have certain beliefs about money or people with money that I feel will hinder their success. On my questionnaire the first statement is "Money is the root of all evil." If they put a 10 next to that that means they 100% believe that, that's a bit a problem, because they're not going to make a dime, they're not going to flip one house as long as they believe money is the root to all evil.

I run through a questionnaire and we do some talking and discuss where they're at, their views about things involving money and people with money and stuff like that. How do you hold somebody with money, do you hold them in a positive light, or do you think rich people are greedy unethical people? Those are the things I want to know about them.

If they have those beliefs then I got to work to undo those before we even get into real estate, because I don't want to get into real estate if they have these hindering beliefs or thoughts going on. I'm a big believer in the power of your thoughts and your emotions. It's hard to go and try make a lot of money when you have a negative view or belief about money.

I'm going to run you through a battery of different things, test, and questionnaires. We're going to talk about it, make sure, put some things into place, even if they are in a good place still going to put some things into place. "Here's positive affirmations daily and certain things you want to make sure." I want to make sure they're all in the road to being a complete person, that they're



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positive when they wake up in the morning, that they're ready to get after this, and all the things that are necessary in order to be successful not only in real estate but in anything you do.

That's really the first thing we do. We do a little house cleaning. Then we get into the mental toughness stuff, and then we get into marketing. Again, let's put together a marketing plan based on your budget, we'll put it out on the street, we're going to test it, and then we're going to tweak it as needed, put it out back there the next month. That's how we do it.

It's really on the job training. I don't tell them, "Hey, read this book, or do this, or do that. It's, "Let's put a marketing plan together, let's get it out there, let's start feeling some calls," because that's really I feel the biggest teacher, is your experience. I can sit here and tell you what to do but until you actually go through and experience it all you're not really going to learn. They really have to apply some of the information. I say, "Here, this is what you need to do, let's do it, and don't worry about making mistakes."

Mistakes to me are just opportunities to grow and to learn and to advance. Don't worry about it. Let's just do it. Every time that you send me a lead sheet and I reply back with information about the lead and next steps and insights your development it's just going to go through to the roof just from that. Let's get some lead sheets coming in and then we'll go from there. That's really it, man, house cleaning.

Joe: Interesting. I find it interesting too that with the change in the market you don't stress as much about finding buyers first. That is key. I mean there's a ton of buyers who are easy to find right now. The trickier part is maybe getting the deals. You're having them focus on marketing for sellers pretty quickly. Is that right?

Andrew: Yeah.

Joe: Okay, so then talk about this lead sheet. I'm curious to know what you do with that. Do you just have your students send you a lead sheet every time they get a lead, or after they talk, or what?

Andrew: They have to speak to the seller prior and they have to have the lead sheet in front of them. Mine's on an Excel spreadsheet. It includes a whole ton of questions that if it's complete it has to be a complete lead sheet too. They have to speak to the seller in person. They have to get the lead sheet completed completely. Half the lead sheet is just stuff they have to ask the seller, and some of it, the other half, or a good portion of it is things that they have to determine on their



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own. They have to pull comps and determine the ARV. They need to find out what are the property taxes, when was the last sale, what's the tax sale value, stuff like that they can do on their own.

Then at the bottom of my lead sheet they have a max offer calculator. It's built-in. You just put in the ARV. You can tweak the percentage of ARV that you want to purchase at. You put in repairs and how much money you want to make and it does everything else. So it will calculate closing cost, holding cost, and if you put in the rent it will calculate the rental numbers that like cap rate and the cash on cash rate of return, stuff like that for you, and they send that all email to me.

I'll open it up, I'll go through it, and then there's some things that will jump out to me, and I'll confirm their ARV, I'll run some comps myself and I'll say, "Yeah, I think you're pretty good with this," or comp say, "It's not worth that much. Here's why. All this different stuff," and then I'll reply back, "Okay, make the offer. Here's how you're going to make it," because there's a whole science behind that too. Either you're going to send it or you're going to call them back and negotiate over the phone. Or I might say, "You know what, this is not for us. Here's what you need to do. You need to outsource it to a loss mitigator and outsource it to a realtor. Here are the reasons why," and then let's move on, we'll move on to the next one.

Joe: I love how you're doing that. You're focusing on taking action. You're not focused on teaching them 100 different ways to find deals. You're saying, "All right, send out the postcard, send out the letter, do abandoned signs, get the phone to ring, ask these questions, and then send that lead sheet to me, and let's talk about the deal." You're not talking about the ... I know you're talking a little bit about the mental game, but you're getting them focused on making offers, and I think that or anybody else listening to this is a sign of a good coach. Is the coach focusing you on? Are they pushing you, pushing you, pushing you to make offers?

I'm probably sure you give this to your students as well, Andrew, goals, like, "Okay, every day you need to talk to 10 sellers and you need to make at least five offers a day," or something like that right?

Andrew: Yeah, exactly.

Joe: You don't make any money if you don't make any offers.



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Andrew: Yep, that's true. Actually I use that part that you talk about in your system Joe that leads in an hour where you talk about breaking your business down into numbers. I do something almost exactly like that with my students. We monetize the business. We break it down into numbers and to math. We start out with how much money do you want to make, and how many contracts is that going to take, how many deals, how many closed deals is that going to take, how many leads is that going to take.

Based off of those numbers then we say, "Okay, let's put together a marketing plan that's going to achieve these numbers, and then when we evaluate it at the end of the month or whatever did we hit these numbers? Did you make the kind of money that you wanted to make?" "No." "Okay, well how many leads did you get in?" "Well, I got in 20 leads." "Well, you're supposed to get 105 leads." "What happened? Did you not do what I told you to do? Did you do it and maybe it just fell flat?" Sometimes you've got to figure that out.

But that's it. Wholesaling is a numbers game. You need the numbers. Most of the deals that we look at are just not going to fit with what we do, so you need a lot of leads, man. You got to do a lot of marketing, fill a lot of leads, and make a lot of offers just to get a few deals. But if you get a few deals, that can turn into a lot of money real quick.

Joe: That's really good. Everybody listening to this we're getting to the end here. I want to let you know that I'm going to add that in as a special bonus. You can go to our show notes for this podcast. You'll see a link on there for that spreadsheet that Andrew is talking about. It's a real simple spreadsheet but it breaks down your income goals down into actionable steps. You're breaking your idea, your goal of making \$10,000 a month into actual steps like, "Okay, every day I need to do this. Every week I need to do this." Those are goals that you can control. I think what Andrew is talking about is so key because that's what a good coach does. They're going to give you those actions.

Alex: It makes it much more tangible than just ... I'm going to make this much, okay.

Joe: Exactly.

Andrew: How, how are you going to do that?

Joe: Good, good, good. Andrew, we're getting towards the end here. Alex, did you have any other questions that you wanted to ask?



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Alex: No, no questions in particular. Good podcast.

Joe: Andrew, any final thoughts you want to say? Can you talk about ... People want to get a hold of you and learn more information about you and your coaching. We didn't interview you just so people listening to this because maybe I'm too negative nilly. What's the word? Negative ... But I can hear people complaining saying, "Oh you're just interviewing Andrew so he can promote his coaching program." But that's not why we asked him here.

Alex: No this is about coaching in general.

Joe: Yes, but I still Andrew, I want to give you the opportunity. What it's a website that people can find out about you, and get more information about you and your coaching?

Andrew: Yeah, I appreciate it man. It's real simple, it's wholesalecoaching.com. That's it. There's a lot of information on there that you can read about, and then you can apply right there. You can make your own appointment using my online calendar for your interview and set it up all right there on the internet, wholesalecoaching.com.

But yeah, I'm not here to promote my coaching program either. I only coach 10 people at a time guys, and I probably do over 60 interviews every single month for only one or two openings every single month. I have more people that want to be in my program than I can actually coach.

Technically I could coach more, I just chose not to. I've coached a lot more in the past, and I've even had some coaches outsource their program to me for coaching also. But it's just, I really value my time, I value time with my family, I have my own wholesaling business going to do.

I found that coaching 10 very aggressive people at one time is the perfect balance for me and that's what I do. So I don't have very many openings, but if I do have an opening and you want to jump in my group and be a part of what I consider to be a very select group of elite wholesalers around the country, then I'd love to get on the phone and talk to you. That's it, wholesalecoaching.com.

Joe: Alex is looking for coaching students in Virginia Beach right in his back yard, right Alex?

Alex: Right in my back yard, all local, I'll give you all my secrets.



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Joe: Alex has something. He gets all sensitive when I talk about competition and ...

Alex: No I don't get sensitive about it.

Joe: Yeah, you do. Yeah, no, we're just kidding. Okay, cool, man, thank you Andrew so much. Guys wholesalecoaching.com. Andrew is one of the good guys and he's been in the business a long time.

Also you can go to realestateinvestingmastery.com to get the show notes. I'm going to have that little bonus in there. I'm going to have that spreadsheet with a little video explaining it that Andrew was just talking about where it shows you like, okay, if you want to make \$10,000 a month just looking at three different types of marketing what do you need to do using general averages, what do you need to do every day, every week, every month to meet those goals, to hit those targets. Cool man, well thanks again Andrew.

Andrew: Thanks guys, I really appreciate it.

Joe: All right, see you guys. Bye-bye.