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Real Estate Investing Podcast

How Lots of Marketing and a Little Perspective Can Equal Success

Hosted by: Joe McCall

Featuring Special Guest: Cris Chico

Joe: Welcome. This is the Real Estate Investing Mastery Podcast.

Hi, everybody. Welcome to the Real Estate Investing Mastery Podcast. I'm really glad you are here.

You are in for a special treat today. This is our guest today; you've heard of him, he's world-renowned famous and ... I'm just kidding, but he is pretty well-known. He is pretty well-known, and the reason I asked if we could interview him was because like, again, for probably the 10th time in our 80-something podcasts, somebody told us that, when we asked him, "How did you get started?" He said, "Ah, well, I bought this course by this weird guy, something ... by the name of Cris Chico, I think he's from Puerto Rico or something like that."

Alex and I both got started; I think one of my favorite courses that I bought when I was first getting started was Cris Chico's Course. I think it was called ...

Alex: I was the original Chico student.

Joe: You were?

Cris: Yes. He was actually, he was because ... Yeah, he was. He was the first guy that ever ... that ever got the course, so he's like the ... he's the original, he's like number one.

Joe: The original sucker.

Cris: He is like the original, like the guy that bought the first Apple iPod.

Joe: What year was that?



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Alex: Oh, man. Six, maybe.

Cris: That was more. I think it was probably late 2007-ish.

Joe: That was your Absentee-Owner Profits, wasn't it; system, or something like that?

Cris: Yes.

Alex: Yeah. Exactly, exactly.

Joe: What did you call it?

Alex: That was a mess?

Cris: What do you mean a mess? You know the ...

Alex: The layout was a mess.

Cris: What was funny is, at that time, most courses were, you bought the course, and they ship you all these ... all the stuff, the books, and DVDs and tapes, and all that other stuff, and I put this thing together. Really what the course was, I had done a video; tutorials for a couple other people that were working for me, teaching them how to do certain things, and I literally just had all those videos. A couple people said, "Hey, you've got to create this booklet, and all these DVDs and all this other stuff," and I said, "What, that's a lot of work." I was ... I think I was one of the first guys on the Real Estate Mix that actually took and did their site online.

I had many people tell me, "Oh, this has never worked." I mean, people want books and courses, and the physical stuff," and I'm like, "That's all I've got. I don't want to do all ... that's a lot of work." I literally just took all the videos that I crated, uploaded them, and then Alex and I knew each other from previous real estate events, and I told him about it, and then the rest is history.

Joe: What real estate event did you guys meet at?

Alex: The Pitch Free, Mike Collins Seminar.

Joe: Oh, yeah.



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Alex: I surprised ... I surprised him.

Cris: Well no, we met there, but I thought we had met before.

Alex: No.

Cris: Somehow, oh, you know that's right ...

Alex: No.

Cris: That's where you and I met. You actually found my course online.

Alex: Yes.

Cris: Then you became a customer and then we started interacting with each other.

Alex: Yes. Yes.

Cris: Then eventually we met, so you weren't even my friend.

Alex: I wasn't.

Cris: You actually bought the course ... Yeah, you would be ... Technically he's a ... he was the official customer, first customer, because I didn't even know if I would like the guy. All I know is, you know, he bought me ... he gave me some money, and I thought, "I'm going to try and like the guy," because typically anybody that gives me money I try and like them at first.

Alex: You might. Yeah, that's a good idea.

Cris: For a little while; for a little while. I was going to ask you, Joe, do I have ... Have you had anybody come on the show a second time? Or am I the first second-timer?

Joe: Oh, you know, I think Steve Cook is the first second-timer.

Cris: Ah. Okay.



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- Alex: We've had multiple interviews with people like a Part 1 and a Part 2, so you know.
- Cris: Okay. All right, I forgive you guys.
- Joe: I'm not kidding we had ... we've had at least 10 people tell us that your course was one of the first ... was one of the ones that got them started, if not the course that got them started in this business.
- Cris: Interesting. Well, I'm flattered by that, and I'm glad that I was able to help a couple people, except for you guys, along the way.
- Joe: Yeah. Look what you did to us.
- Cris: Yes; exactly.
- Alex: Life-changing, Cris Chico changed my life. There you go.
- Cris: I want you to tell that to my wife, maybe she'll hold me in higher regard since she won't ... She won't force me to take out the garbage every day.
- Joe: Oh. Like, that was 2007; about seven years ago you came out with that?
- Cris: Yes.
- Joe: I don't remember where I heard about you from, but I think it was the FlippingHomes.Com Forum. You were kind of a hot topic at the time, because you were talking about ... This is right when the market was at its lowest.
- Cris: Right.
- Joe: It was free-falling, and Florida was once a hot market, and now, everybody was running to the hills and getting out to dodge, and whatever other phrase you want to say. Like, Florida was a tough market, but you were actually doing deals in other markets. Right?
- Cris: Exactly, yes. I think it was popular ... it became kind of a hot topic then, I think, for two different reasons. Number one is that, most of the course up to that timeframe were all physical in



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nature, and I think mine was one of the few works ... and I don't know if it was the only one, but mine was exact video tutorials that showed you how to do everything step-by-step, and most of the courses back then were just kind of general.

Like, "Hey, do you want to go out and do direct mail? Here is a big picture of it," but then you had to go out and figure all this out on your own, and all the nuts and bolts, and so I think that that was one of the things that ... why it really resonated with people because it was very much step-by-step, and it is to this day. Then, the virtual wholesaling, which is what you just spoke about, is that the market here was declining and I thought, "Well, gee, I know that these people doing real estate deals in other real estate markets." Then I said, "You know there should ... I don't see any reason I can't do that."

The first market, I still remember it, the first market was Jacksonville, the one that I tried, and I tried that because there was a couple guys online talking about they were pushing ... they were talking about the market cycles and how Jacksonville had really great rental, rental rates ... no, ROI, versus some of these hot markets. I remember I did a direct mail campaign there, and I tied up 10 properties, and then I drove up there in this rental car, drove around all the neighborhoods to try to figure out what these deals were. I realized that didn't work, because by the time I drove by the last house, I'd forgotten everything I drove by, it was like a big blur.

Joe: Ready, fire, aim.

Cris: Yeah, exactly. I remember like, driving by houses with my ... like I didn't want to stop in front of the house, because then people would get out and say, "What the hell are you doing?" I would drive by slowly with my camera sticking out of the ... the outside of the car, so I could just start take a bunch of photos, and people ... were a little bit odd, they found that a little bit odd, that this ... that this guy was driving around the area.

I did that and then all the deals that I thought were deals were not deals, so I had the opportunity that I had to go back to all those sellers and tell them that I couldn't do the deal anymore. It was like 10 deals, and I had to do that in a span of two days, so it gave me great experience. Having to tell ... telling people in two days that you can't buy their house anymore, because it's not worth what you thought it was going to be worth. Then, just trial and error, I figured out the buyers, how to go in and pull the buyers and stuff like that. That was an



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interesting time, and then finally got it to work; got it to work and that's how the whole thing started.

Joe: You know I think Cris, one of the reasons why it was so successful, is because you just focused on one thing, and it was sending postcards to absentee owners, and getting it under contract, right?

Cris: Exactly. That was ... one of the things that I always tell people is, focus. When I started as a real estate investor I was attacking four or five different things, and so never really getting any traction on any one of those things, and then I made the decision. I said, "You know you've got to just focus on one thing, own it really, really well, and try to make that one thing work, and then if that works, then you do everything else, you add more things to that.

For me, direct mail, I'm a bit of ... I used to be an accountant a long time ago, so my way of processing information is very mechanical, and so I like the whole aspect of direct mail and the testing, and getting the list and everything else, and I also had noticed that a lot of the investors that I spoke with that were doing a lot of deals were also doing direct mail, so my process of elimination I just decided on direct mail, and then ... that I think was a pivotal moment.

I think that that's what I would recommend to anyone getting started is that you've got to really focus on one thing, and pick that one thing that you are going to attack and try to do well, and try to make some money from that, and then at that point then, you could focus on other strategies, but sometimes I think people dilute themselves, and they don't really give themselves a chance to make this work because of that.

Joe: Well, and you are still focusing on direct mail, aren't you? I mean, you are talking about the 80/20 principle, what is your 20%, Chris?

Cris: Our main bread and butter is always direct mail. Things have changed so we have ... fundamentally it's still direct mail. The postcards maybe different, the voicemail messages that sellers listen to are different. A bit of how we get the list and gather the list changes, because the different platforms change, and so we have to make adjustments. In essence the foundation is still the same. We are still, mechanically, doing deals the same way we were doing it in 2007, and I think there's something to be said for that.



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Some people, for example, focus on SEO, and I'm not saying there's anything negative about SEO, but anybody who is focused on SEO, notices that things change quite rapidly. I think just recently Google just wrote out a Penguin 3.0 update on SEO, which put a lot of sites in the penalty box; and so you always have to be constantly changing. Whereas direct mail, I like because it's a strategy that continues over the years, and has worked in the past, continues to work now, and it will continue to work, and it's a good strategy as a foundation to establish your business, and then you can, later on, maybe some of those other things, such as SEO and online, et cetera, but I like it as a great foundation to your real estate business to get motivated sellers and get motivated buyers.

- Joe: You could be called, I think, Cris, the godfather or grandfather. I mean, I see some grey hair on your goatee in this picture on Skype.
- Cris: Oh, yes. I prefer to be called the godfather, not the granddaddy.
- Joe: Okay, so you are the ... you are the godfather of quote/unquote "virtual wholesale" and a lot of people now ...
- Cris: Right.
- Joe: ... are claiming to be the virtual wholesaling experts, and the go-to guys ...
- Cris: It's the buzz word.
- Joe: Yeah. It kind of annoys me right now actually, I don't like the word. It is true. You can flip properties from anywhere in the world with just a laptop and a cell phone. Now, talk about that. I mean, honestly, heart-to-heart, man-to-man, can you really do that, Cris? Are you really doing that today?
- Cris: We are. We are doing that today. I would say a couple things, I always recommend people start up in a local market, because doing another market that you are not familiar with, that you have no knowledge about, that's 1,000 miles away, it's going to add another layer of complexity; so I started doing virtual wholesaling, but I already knew the business. I already knew the ins and outs and so I only had to overcome the obstacle, market knowledge, but somebody coming in brand new to the business trying to do virtual wholesaling, unless you are in the market that you know is just not going to work, I would rather them stay in the local ... in the same local market.



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Back then when I first started, there was no Google Street Deal, and so for us, like, we literally had to put ads on Craigslist and get people to take photos of properties, and pay them to do that et cetera; so there are a lot of tools right now, that make doing this a lot easier. Google Street View or the comps that are available everywhere nationwide, et cetera, one thing I was going to make a comment about is, and this is kind of an outside ... a comment to your main question, is, "Can someone do it?" I think that anybody can do it, I think most people have false expectations when they are coming into the business, especially in doing direct mail.

We get a lot of people calling the customer service and saying, "Well, gee, if I buy the course, if I get involved, how quickly can I do a deal, I need to do a deal in the next 60 days, and if I don't do a deal, then all hell is going to break loose, and my life is going to be in shambles. Not just saying that it's ... I'm not putting anybody down who is in that situation, but I think you have to come into it with realistic expectations, and the best expectations that I can give somebody coming in, is that, especially when you are starting out brand new and especially with direct mail, I think, yes, you are looking to come in and do deals, and that would be best-case scenario, but you have to comment, also that you are looking to do two things.

You are looking to do deals but you are also looking at buying data, and by that I mean that when you come into a market and you do direct mail, you are making assumptions about what ZIP codes will work, what ZIP codes won't work, and only until you actually do the mailing, and you get those calls, and you talk to sellers, and maybe tie up some properties, and then you figure out that they were ... you bought them too high, now you can make adjustments.

Now you can say well, "Well, I'm going to drop these two ZIP codes where it goes ... they are really not that great, or maybe add these other ones because investors have told me that they really would prefer there," so you are making adjustments. I think that in the beginning you are looking at buying data, so even if, say, for example, you do a direct mail campaign and you don't do a deal, that if you get market intelligence, and if you figure out, "Gee, that didn't work, but now I understand why it didn't work, and now I'm going to make adjustments in my next campaign."

Some people might look at that and say, "Well, gee, that was not a winner because I didn't do a deal," but I would argue that it was a winner because you were able to gather information and now you are in a position where you can then make some changes and potentially, now, do a deal on your second or second or third draw. I think that ...



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- Joe: You are also building your buyers' list as you do that.
- Cris: Exactly. I think that in the beginning the approach is self-liquidation of your marketing meaning that you want to try to get a deal or two, so that you can pay for your marketing, have some profit, however though, the second goal is market intelligence. I think that no matter what you do, you don't really get that until you actually are starting to talk to buyers and sellers and doing direct mail, and there's a cost involved with that. I think that that ... people's expectations coming in, thinking that, "Gee, I'm going to do a direct mail campaign, and I'm going to make \$30,000 the first 60 days, the rest is history." Sometimes that would happen, but that's not always the case.
- Joe: That's a really, really good point, because I'm thinking of a couple things as you are talking there, because there's a real principle of momentum in real estate, and it takes a while to build, and that's why it's so important to be consistent with your marketing, because the more you do it, the more the momentum is going to build up, and it's really hard to push at first. Right? Like a little snowball, or a big snowball, it's first to push at first, but once it starts going, it becomes almost hard to stop.
- We have ... well I just ... I can tell you story after story of sellers that hold my postcard for a year and then call me back. Or, every seller that we talk to we follow up and send an offer to them. Every seller we talk to on the phone gets an offer in the mail. I can't tell you how many times, three, six months later they call back after they've tried to sell it, after they've had their third tenet that they've evicted, "Hey, is your offer still good? I'm interested now." You can't get to that kind of a point with that momentum, or that third or fourth postcard that the seller finally gets from you. That finally says, "Okay, I'll call you." You can't get to that point unless you are sticking in the ballgame and you are playing, and it may take several months to get there.
- Cris: Yeah. I would agree. I would agree. Actually one of ... thinking about what you just said, I think that the other perspective there, that when you get people is that most people believe ... You know certainly learning real estate it's a couple different things that you have to learn, right. You have to learn the technical part of it, and by the technical part of it is the contracts. How do to the contracts, how to do the direct mail, and how to do a bunch of stuff just to be able to get off the ground with the business.



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That's one aspect of it. Then there's obviously the lead-generation aspect of it, which kind of builds on the technical, right, so if you do the direct mail correctly, and you get all your systems in place, and then you know how to do the contracts and now you are in a position where you can generate leads and take that to the next step. I think that most people focus on the lead generation aspect, as being the thing that they need, so they are always looking for a new way to get leads; a new niche, a new approach, or something new that's going to get them leads that nobody else has.

I think that that's problematic because I think that most people believe that they have a lead generation problem, but in fact what they end up having, and I find this ... I don't find this with new people, they just don't know. There is a lot of information they don't know, but whenever you ... when you get somebody that is experienced and is already doing a couple deals, they believe that the next step is ... you know, they'd have a lead generation problem because they need more leads.

We've been finding, and what we are doing now in working clients is that they actually have a sales and follow-up process problem, right; and so you can get a bunch of leads in, and what most people are looking for is the low-hanging fruit, the seller that's going to call you and say, "I'll take 50 grand from my \$120,000 property. You tie them up and you sell them, and then the story, but I think you are finding ... my opinion is that you are finding less and less of that, especially as the market heats up.

Then you have a situation where you have a seller that has 8 to 10 different postcards in front of them, and letters, all from different investors, and so now you are not going to ... your obstacle is not ... no longer getting this out of the call, but rather, how to differentiate yourself, and how to kind of stand above that pack, and how to follow up correctly, and how to talk to the sellers in a way so that they can be comfortable with you. Then now you can get that deal versus the other two or three or four other investors that are doing exactly the same thing as you; and so I think that we do some implementation for clients, and what we find is that they'll come back and they say, "Well, gee, I did all this mailing and I don't have any deals."

Then we look at their CRM and we notice, "Gee, you have 40 leads in there that are in follow up; that you need to call for more info, you need to maybe make additional follow-up calls with them," and then when we train them on that, then they are able to finally take and do deals from those same exact leads that they had mentioned that they didn't have.



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I want to share with you something that we are doing now, which is working ... is working well. What we are doing now is that like recently, I'll give you an example we had ... a couple of months ago we had done a deal on Dallas, Texas, and this deal was a deal that we had made an offer to the seller, initially, I think we were \$40,000, the house was worth 90, and the seller wanted 60, so we were at kind of at a standstill with him. Then we said to them, "Hey, there's nothing we could do," and the guy said, "I don't ... I can't do the deal."

We ended up still sending them a contract. We sent them a contract in the mail for \$40,000 and then about 35 to 45 days later we had a call from the seller and the seller says, "Hey, my tenant moved out, and now I want to sell. However, everybody else had sent me a postcard or letter, you were the only guys that sent me a contract; so, if you are able to do the deal, I'm willing to do it;" and so we got the deal, and that we made, I think, \$17,000 on that deal, and that was really because everybody else is sending postcards or letters, but we took that lead, the guy who raised his hand, and now is in our funnel, and we sent something better than just the postcard or letter, we sent them an actual contract. Hence ...

Joe: Well you know even if it's ... even if you just send them a letter, "Hey, it was nice talking to you. If you ever change your mind, or if circumstances change, call us back." Nobody is doing that.

Cris: Now, we do though, piggy-backing what I just said, so we started to think about, "Well, gee, how can we make that process better?" Now what we do is, we do what's called a pre-sell package now, and the way it works is that it's ... if somebody ... now there's a difference between agreed ... in our ... internally we have two types of deals. We have agreed-upon deals and pre-sells, an agreed-upon deal is one where you make an agreement with the seller on a particular property at a particular price and terms, and it's just a matter of getting the contract over for them to sign.

Then we have a bunch of leads, and most of them end up being pre-sell leads, and so ... and we name them pre-sell because we are going to send them a pre-sell package, and so the pre-sell package is actually ... the way it works is, it's we are sending them ... we are sending them a contract so, let's say, somebody ... I'll give you a ... This is a real-life example, we had a property in our neck of the woods, Riviera Beach, that was \$100,000 that they wanted, and we were offering 60,000, so we send them a contract for \$60,000.



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However, the contract is a little bit more than just a contract, so we have, it's a one, two, three, four, five, six, it's a seven-page package, and what we call our pre-sell package, and so that package has a letter addressing them, and saying, you know, hey, we spoke, this is an all-cash offer, that we are sending you, et cetera, and then there's two additional sheets are more like benefit sheets and tell them the ... tries to differentiate ourselves between other investors, and really direct-response driven where we tell them, "Hey, here is dealing with us versus dealing with other guys, here are the benefits, et cetera, et cetera."

Then we have two copies of the contract, one copy for them to sign, and date, and to keep, and then another one for them to sign and send back. Then they get that, let's say, if I talk to a seller today, they'll get that today, but we'll put it in the queue for today, and they'll get that in three days. Then what will happen is that our CRM will automatically be set a task for one of our VAs to call and follow up with the seller, about that pre-sell that they just received.

Then, what happens is that every 30 days after, we have a 30-day, 60 days, 90 days and 120 days, we have a series of yellow letters that go out, these are letters that I wrote, not your typical yellow letter that says, "Hey, I want to buy your house, call me. Cris," and the letter ... the yellow letters talk about the fact that we sent them the contract, the offer is still valid, but we still have other properties; so the letters build on the theme of the fact that we sent them this agreement, and we send that letter to them, 40 days, 60 days, 90 days, and 120. Then intertwined in all those different letters are also scheduled tasks that get created; so if on day zero they are supposed to get the pre-sold package, and we know there are direct mail, they are going to get a package at day 30, day 60, day 90, and then 120, so then what will happen is that on day 45, there is a task created for the VA to follow up.

There's a task on day 75 created for the VA to follow up, so what will happen is, is that seller that has now come into our lead system, and funnel, they are getting the pre-sell, they are getting a series of four letters, and they are getting additional four follow-up phone calls intertwined in all of that, and so that's, in our effort to take a lead that potentially isn't a deal now, but now could be the only future. We have one to three saying we got in where the seller was asking a 100,000 and we sent him the pre-sell for 60, and then on day 45, we end up getting ... we end up just getting the contract back, they just signed it and send it back for \$60,000.

It's interesting because they were offering ... they wanted \$100, but now the situation has changed. I think that it comes down to a couple different things, obviously there's a certain



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degree of follow up that's happening, right, both on the mail side and on the phone call side, and you know, they get this mail package in it, in an express envelope, and it's like, it's not a real FedEx or envelope, but it looks like an express envelope. It's real nicely done, there is a return envelope there, you know, it's a substantial package that they get.

You know, I think it's a combination of that, it's a combination of the fact that everybody else has sent them letters or postcards, but we are the only ones that have sent them this, and have continued to call, and continue to follow up, and all the letters and everything else. I think that just kind of builds on that, so that's ... I think that nowadays in certain markets and down here in South Florida is very competitive, I think you need to have some sort of sales process behind that initial lead, so when the lead first comes in.

Yeah, you might get a couple people that will just give their house for a really good price and a story and, yeah, you just keep on sending people mail, and hoping that every time you send mail, you get new people to call and et cetera, but there's already a bunch of people in your system that have already raised their hands, and have already identified themselves that potentially wanting so sell, and in the end, you've got to do more. We also had another recent deal in Miami that was four months ago, where the person was asking \$90,000 and now four months later, now they are down to \$65. We got that deal on the contract simply because we continue to follow up with them.

Joe: You know Cris, every seller ... or I mean, every investor that I talk to that's doing a lot of deals, I ask them, well, you know, how many of your deals come from follow up, people that called before, or later on contact you again, and invariably it's 50% or more, maybe a little less, but I see that over, and over and over again, and it's so easy to forget and overlook, you are absolutely right.

Cris: Yeah. Now I ... so I think that that's a big thing that people need to understand, and I also think that our business is getting ... it's getting more ... although it's getting simpler in the tools and in the information that we have, however, I think it's getting more complex, and by that I mean that, I use the analogy of the real estate agent business, where I used to be realtor a long time ago, so back in the 1970s and '80s, you know, you had this real estate company, and they were single sale persons ... single sales people.



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You had a guy that was just a real estate agent, doing his thing, getting clients with sellers or buyers working the deals, making sure they close, et cetera. I don't know when it happened but I think more in the 1980 ... 1990s you started to see agents transition from that single agent to then more of a team approach. Where now, that agent was not just the only agent, he got a team of agents around him that enabled him to ... so he had a buyer's agent, he had a listing agent, he had a closing coordinator, and he had various team members that through those team member, now as a group they were able to do more volume, and we are able to create systems and processes around so that almost came to the point we are many offices.

Whereas in the past, an office had all of these little single agents doing their thing, and they had a certain amount of inventory and transactions, now you had real estate offices that had teams of agents that were doing ... the team itself was doing as many transactions as in the past, entire offices were doing. It's interesting because I kind of see that, and I think that's kind of a variety of different factors are contributing to that, but I see that, and I think you do too, Joe, with some of the groups we are in, that our business is transitioning to that as well.

Where, you still have the opportunity with somebody coming into the business just by themselves, can go out and try to find a deal, and try to put something together and try to make something happen, but eventually, I think there's a ceiling that they reach, and now you are seeing kind of no middle ground, so it's wither the guys and gals that are doing the business on their own, or you have now people building teams that are now ... they are doing more volume of deals, spread out among a few different people, and they are building a team and an office around that, so kind of almost mimicking what we saw in the real estate agent industry, transitioning to our side of the business, the real estate ... the investment business ...

Joe: That point, it definitely is headed that way.

Cris: Yeah.

Alex: I see that more and more people are getting away from the one-man show...

Cris: Right.

Alex: Into building offices and teams, and maybe they are virtual, but I mean, it seems like ... because if you don't do that, then you ... like you said, you hit a ceiling and that's only so much you can handle. I mean, with virtual assistants, you can kind of bump that up a little bit, but even with



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that, you still need ... you still need, maybe some boots on the ground, or some ... or a local office presence if you are really going to take it to the next level.

Joe: Well, Cris, let's talk maybe a little more technical details. How are you ... how many different markets are you in right now?

Cris: Well ours is a little bit ... that's a complicated question, because we have ... we kind of operated two different businesses right now.

Joe: Right. Mm-hmm (affirmative).

Cris: We have our internal which is, we are doing deals internally, where we have an acquisitions person, and then we have VAs, that assist that acquisition person, and doing deals, and then we also ... you know, we are transitioning away ... I'm transitioning away from the selling of products. My product is still out there, so people can still buy them, but it's more of a self-serve scenario, so our other business that we do is, that we do a kind of a whole beginning to end to end fulfillment, for students, where, you know, somebody coming in and they are looking to ... we work with people that are already doing deals.

We are ... technically, if somebody has a ... is just starting out brand new, doesn't know anything about real estate investing or anything like that, then we just say, "Hey, better for you to go get the course, go through the process yourself, learn the business, et cetera." For somebody who has already done a couple deals, we have people that we work with that, are doing 15 deals plus, and what they are coming to us and saying, "Well, we want to implement systems in our business. We want to implement a CRM, we want to implement direct mail, maybe they are not doing direct mail, they are getting REOs and HUDs.

Or, maybe they are doing direct mail, but they want to be more efficient. They want to get a better list; they want to scale that up. Then we also do deals ... we have ... We are also involved in those deals as well, and we have about 40 of those, plus give or take, depending on the market because it's one person per market. We are involved on deals that we do ourselves, and then which is kind of more of a testing ground so we are always ... so the pre-sell package that we described, that I just described to you, it's something that we started to do internally on our team testing it, making sure that it worked.



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Then what we did, is then we then transitioned that and systemize that and automated it, and that ... so then now the people that we work with on our side, where we are helping them systemize their business, now we are ... they are able to do that with just, simply, a click of the button. Right, so they click a button in Podio and then everything else happens behind the scenes in order to get that done for them.

Joe: You mentioned ... you mentioned Podio by the way.

Cris: Yes. You introduced me, you ...

Joe: I was going to ...

Alex: I know, I know you were going to get ... I knew it before, "When he said the word, Podio."

Cris: Yes, you introduced me to Podio, I will have to give you credit for that.

Joe: Okay.

Cris: For the record, Joe introduced to me Podio. Alex, I don't think you've introduced me to anything worthwhile just yet. However, I still hope before you ...

Alex: Hey, come on. We are not going to over some privileged information here, but something along the lines of what you're doing, what mail you may have picked up from me.

Cris: Yeah. Yeah. I may have, yeah.

Alex: Maybe.

Cris: I just want to say, just to clarify that, and I'll say this to both you and ... and not that it needs to be said, but it's funny because, you, Alex, were my student initially, but I will say that, both of you have become masters on your own. Do you know what I mean? I say that to everybody that ...

Alex: That's ... honesty.



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Cris: Yeah, I many have given these guys a start, but I regularly communicate with you, Joe, and with you, Alex, and we share information on what's working, what's not working, and so I don't ... for everybody there, everybody listening, I don't consider these guys to be students of mine, and I really consider them to be peers. They were students at some point in the beginning, but I don't ... I see them more as peers than anything else. Yes, Alex, I have learned, maybe, one or two things, I have to ...

Alex: Minor things.

Cris: Yeah. I have a notebook that is 200 pages long, but you only have ... of all the things I learned from different people, and you have a very small section there.

Alex: Oh.

Cris: No. I say that jokingly. No. but for the show information, but yes, Joe, you were the ones that introduced me to Podio. The one thing I would say, however, that I do a little different than you do, in Podio.

Joe: Mm-hmm (affirmative).

Cris: It's I deliberately keep my Podio very simple.

Joe: Yeah. I totally agree with that. I've been going back to simplifying it myself.

Cris: Yeah, because it just gets ... We had, and I've worked on both sides, where we take our Podio work space and decked it out with a gazillion statuses, and all these different things, and then people got confused. The VAs got confused, they didn't know what to do, they didn't know what to click on next, and then now we've narrowed it down to be ... it so simple, that it's easy for everybody to use and not get lost, and so that's the only thing that I ... and I've looked at other Podios such as Sean Terry's, and a few other guys. Theirs ... I'm not saying theirs is wrong, but for us we find that simplicity works best, and so we just try to keep it as simple as possible

Joe: Are you using a GlobiFlow to manage your workflows?

Cris: We do use them, and then we have some ... kind of a combination of them. I was thinking about it how it works, it's like if you had this ... have you ever seen that, where you have the



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commercial and the guys pushes his button, and this thing magically happens, but inside the box is like a million people running around and pushing all these levers and stuff like that?

Joe: Yeah. Yeah.

Cris: On our end we have more those than we have the GlobiFlow. Yeah, we use GlobiFlow but we have more of VAs behind the scenes running around and doing those.

Joe: Yeah.

Cris: Do you know what I mean? A pre-sell case in point, where the pre-sell, you know, once the client clicks on the button to send the pre-sell to the customer, there's, some automation that happens technology-wise but a lot of other stuff is manual in nature. We just happen to do it for them, but there is still a lot of that manual process involved.

Joe: Let me ask you though. You are sending this really cool pre-sell package, and I love that, but who is actually putting it together and mailing it?

Cris: We do that internally as a service, so it's actually, we have a mail house ...

Joe: Okay, you're right.

Cris: ... that puts the entire thing together, it's not ... it's all custom-done for us, so we basically ... Every day the mail house gets a CSV export of all the pre-sells that go out across our market, and across all our different client markets. Then they all get out when everything gets done in the background, but it's all custom, yeah.

Joe: That's really, really cool; really cool. I did a ... I just did a video right before ... we interviewed a guy named Tom Krol who is in Florida.

Cris: Yeah. I know Tom. I met him a couple of times.

Joe: He is incredible, he's doing some really cool things, and I did a video as a bonus for the podcast, if anybody listening goes to the Tom Krol Interview, Part-2 I believe, I did a little video in there, about how I have my VAs send mail for me from the Philippines. Just using Google Docs and Click-to-Mail has an add-in now that you can use in Google Docs, so your VA can actually create



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the letter and the contract and whatever your package is in Google Docs, and mail it to your sellers right from there, and it's really, really cool. It's a new thing that they've added into Google Docs in the last few months I think, so now I'm ... for a three-page letter it only costs us 86 cents to send, and it gets printed and mailed the next day.

Cris:

Ours is a little more complicated, ours is probably \$5 each, a little bit over 5, but there is more involved, it's like a bunch of pages, there's a return-envelope included in there. There is the envelope itself, looks like it's, oh, my, gosh, what's this thing, it's expressed, urgent, please as soon as you can, et cetera. The other thing I wanted to mention, and this might be, I think this will be of interest to you, Alex; to both of you but, we've tested a couple different things, and one of the things we've tested with VAs is seeing how much we can push the envelope.

With VAs, and come ... and trying to get VAs to make offers to sellers and really have that dialogue with the seller and pushing that deal forward. Honestly, we have in our ... in that regards we have not done well, meaning that we can ... we have accommodation of Indian VAs that do more of the tech work behind the scenes, and then we have Philippine VAs, which we still use but they ... when a lead comes in they call the seller, they gather initial information, they ask questions, et cetera.

However, though, when it comes to finally making that offer and trying to talk to that seller and trying to negotiate that deal, we were not having any success with the VAs on that. I know you, maybe you've got a good one, Alex, and I know yours has been working for a while, but on our end, we did not have good luck with that. I'll give you an example, there was a deal that we tied up, and we ended up losing, it was an \$11,000 assignment fee we lost because of this.

It's that the VA called the seller and they agreed on price, and the seller, now mind you, we record all the conversations, we would then back and then tried to listen to the conversation, and the seller says to the VA, "Oh, yeah, I'll take ... I'll do the 50, I'll I've you a shot, I'll give you a chance. We'll see how this goes." Now, that's a little bit of a different response than, "Great. Great, I'm looking forward to it, I finally want to get this deal off my hand."

It's kind of like an agreement, but there's some nuances behind that agreement that the VA wasn't able to pick up on, right, and so in the end, the VA ... and the VA went back for a price reduction, and got a price reduction from the seller, got an agreement, at least we thought there was an agreement, but in the end, there was a gap between what the VA thought they



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had agreed upon with the seller, and what the seller thought. Then we had our main acquisitions, so I called the seller, and then he figured out that, "Well, there was a miscommunication here." There were a lot of nuances that were missed.

That's the thing that we've been finding, is that when it comes down to it, having that experienced person that's used to speaking with seller that's American-based, that's a sales-oriented person, to be able to pick up the nuances, and to be able to pick up those things that, perhaps ... that a lot of times the VA just isn't able to do, because they just lack that ... there's a gap there.

Joe: No. It happens.

Cris: I don't know if you guys have found the same or not, but that's the challenge that we've been having on our end.

Joe: No. It happens, I've shown up at houses where I thought ... where the seller is going to sell me this awesome deal for \$45,000 when ... and actually they wanted \$450,000.

Cris: Yeah. I remember that deal you called me and told me how excited you were.

Joe: Yeah!

Cris: Like a kid at a candy store but ...

Alex: I was. Now to give ... to not blame it all on my VA, I actually asked seller, "Now, you want 45,000, is that right?" She said, "Yes." Of course I rented the house as fast as I possibly could, thinking that this was going to be a life-changing deal for me, so.

Joe: Do you know something, Chico, I agree with you. I've had a hard time, and anybody that I've coached has had a hard time who has wanted to find a VA to make those offers for them. Call them soft-pass offers or whatever, but I've kind of lately, have taking the position of using virtual assistants more as a personal assistant. What I mean by that, and I owe a lot of credit to Tom Krol for looking at it this way, because he realized, you know, I'm at my best when I'm talking to sellers and I'm making offers on the phone, everything else, I've got to get rid of, and he was in a position where he was leaving notes on Post-it notes, and the only that he could ...



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knew what he had to do next, was when he sat at his computer and opened up his CRM and looked at what was next.

Then he had to keep his notes and take his transfer notes into Podio, but he decided to look at what is he best at? Where does he make his most money? It's, when you are making offers on the phone and talking to sellers, sitting down at the kitchen table. Okay?

Cris: Yeah.

Joe: What's interesting is then, he took that back, he took it and said, "Okay. I don't ever want to even look into my CRM anymore."

Cris: Mm-hmm (affirmative).

Joe: He says, "I'm going to have an assistant who is more of a personal assistant, just send me the next thing I have to do."

Cris: Yeah.

Joe: He starts communicating now, and this is what I've been implementing in my business and for my clients as well. Using VAs as a personal assistant, where I'm just going to send them a voice message, either through like an app on the iPhone or Android called WhatsApp, or Voxer, or something like that; send them a voice message saying, "Hey, I just talked to that seller at 123 Main Street. Go ahead and update it, send them this follow-up package, set up an appointment to call them." Or he sends them a message that says, "Hey, I just left the seller a voicemail. Go ahead and send them a text message that, "Hey, we just called you; and set up a reminder tomorrow for me to call them again."

Or, "I just met with the seller, they are motivated. Put them in this category, set up an appointment for me to meet them tomorrow at 3:00 p.m." He doesn't even touch the database; he has the VA do that data entry work, and all he does then, is he just focuses on talking to sellers and making offers. It's a real simple twist, but I got so excited when I heard that because that I think is what's tripping up a lot of people. A lot of people get into this business and want to systemize and outsource everything, and want a VA to make their offers for them. I think maybe a better approach would be, there are some things you just can't outsource.



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Alex: In my ...

Joe: You need to keep that in-house for yourself.

Alex: I may ...

Joe: Go ahead, Alex.

Alex: I disagree a little bit there, because I still have them making offers for me, because if there's ... you know, I can't just sit there and make offers all day long for people that want ballpark offers, so that's what I have them do, and if I do pay attention to my CRM, and I'll look at it, and I'll say, well, this looks like a good one, I'm going to take it from here, and I make that note in the CRM, and he knows to back off, and I'm going to handle that. It's all how involved you want to be. I also have taken on ... I've been working with a realtor in the for an acquisitions manager now, that I'll just send the realtor out there to be my ... like a sales person. The realtor will go out there and get the house under contract, if you want to talk about ... having English-speaking, real presence out there, and that's proven to be effective.

I'll have a lead that will come in and will say, "Hey, go run this one," and he'll go run it, you know, and call me from the house, kind of almost do the old school thing, and can we make this at this price, blah-blah-blah-blah. I'll go back and forth, feel the pain, and all that stuff.

Joe: Yeah.

Alex: We did one like that, and we got it for 97... I've got it sold for 127, so we made 30 just from a lead coming in, the realtor followed up with it, and treated it as, his lead, because he had more ownership over it, it works different ways. There are different ways to approach the same thing. Just like marketing, like we talked about branded marketing and unbranded marketing, and you do the same thing, and approach it from different angles, and you get different responses, and by having ... be able to do both, you cover more ground that way.

Joe: Good.

Cris: One thing I want to make a comment is, I wanted to piggy back on something you said, Joe, and this is a bit of advice to everybody here listening on, is that many times, as a real estate investor, especially once ... In the beginning you are always looking for tactics, and you are always looking



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to learn the mechanical type of information, you are required to do the business, but eventually you move away from that. However, some people don't, so even though you may know how to do deals, you may know about the marketing, you are constantly looking for more tactics, and more things, right, more avenues, and you get involved.

You get invited to a webinar, or you see somebody else's product, or you go to a seminar. It's kind of a never-ending cycle sometimes. You said something to me that I've been looking at things, to piggy-back on something you said, how I've been looking at things now differently, is that you said you talked to Tom Krol, and Tom Krol gave you a different perspective on how you are using ... how to use the VAs. Then I think that most times ... most of the time people are also looking to gather new information in order to fix their problem, right?

Either they need a new legion ... a new of generating sales or leads because they can't do deals with the ones that they already have. Or something, they are looking for a tactic in order to fix their situation. I find that most of the times, this is for me, that I tend to look ... I'm always looking for a different perspective, right, the example would be that to you, if you look up every night, up at the morning ... at the evening sky all you see is, you'll see the stars, you'll see the moon, and you think nothing of it, because it's how the evening sky looks like to you every single night you look up to it.

Then one day you get an opportunity to look up at the evening sky, but this time, you do so with an astronomer, and he points out all the constellations, and he points out where all the planets are, and how everything works. Now, every other day after that, every other evening after that, whenever you look up at the morning sky, you'll never look up at the ... excuse me, whenever you look at the evening sky, you will never look at the evening sky, ever again, the same way again, because now what you have is a different perspective, you have a different way of looking at the sky.

Nothing has changed, the sky hasn't changed, but now, you see it differently because of something else ... because of a different perspective, and so that's one of the things that I've been focusing on, is looking at things from that way, so it may not always be tactics that you are looking for, and sometimes it's ... you could have, somebody could be sitting on a gold mine and they are not making it work, and they go out and look for something else to replace that, because they feel that what they are doing isn't working. Many times, when in fact they don't



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need something new, they just need a different way of look at what they have, a different perspective.

Anyway, I wanted to comment on that, because I think that's something that's been valuable for me, one of my mentors that I've been listening ... that I follow, and I get some coaching from, he said this, and it made a lot of sense to me, and that would be one piece of advice that I would give everybody and that's kind of not real estate related, but it is, because I think you can apply that to a lot of areas in your life, when it comes to changing your outcome, changing your default future of whatever you are doing now if it's not working, sometimes going after and finding something new isn't the answer, it's finding a different of looking at what you already have that may unearth the results that you've been looking for all this time.

Joe: That's really good. That's why I love this podcast so much. Interviewing different people and getting different perspectives, and the way to look at it, but at the same time, we have to keep this simple. We have keep this business simple. That book that I wrote with Peter, it's called "Being Brilliant at the Basics, " and it's just about, okay, what are the basic one-on-one things, that I need to do in this business. The guys I see that are most successful, they don't even sometimes know what podcasts are. Like, what's a webinar?

Cris: Yes.

Joe: What's a VA? They are just at the basics, and so what are the basics in your business, what do you need to be brilliant at, and go back to those basics, don't complicate this. That's one thing I need to be ... keep on being reminded of.

Cris: Right. Also, too, and the other thing is seeking counsel. You being on this podcast, and be able to hear insight form other people. I would say that we, as humans, we are horrible at figuring out ... of figuring out problems, because if you were really good at figuring out problems, we wouldn't have any problems, so just by the nature of the fact that we have problems, means we are not good, and so we are our worst doctor. I always find that the biggest challenges that I've had in my life, I can say, with a really high degree of certainty, that those challenges came because I was figuring out my own problems.

Sometimes you are looking at the world in a different view, and it's like the story of the fly, trying to get across the ... get across to the other room, and trying to push through the window, and through the brick and they didn't notice that just two inches away, is a doorway that they



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could have gone through. I think that that's what we always have to guard against that ... My attitude is always like, if you were to tell me right now, I'm always open, so part of it is kind of being open to hearing other people's perspectives, and so if Joe McCall called me up after this podcast and he said to me, "Cris, I think after this podcast, after listening to you here, I think you are the most horrible person in the world. In fact, if I don't talk to you a single day," I would ... it wouldn't phase me at all.

Somebody could ... I think I'm very defensive about that, but I actually say, "Well, gee, how could Joe be right? Could Joe be right and I just see that I am a horrible person, right." That's a bit ... I'm trying to use that in a kind of humorous way, but if you really think about it, most people are stuck doing things a particular way, and it takes a bit of effort to kind of break them out of the way that they are looking at things. I think that you have to guard against that in your own life, and that you have to be mindful of the fact, that the way you are looking at things, and an example I always like to give is, you know, when you watch those TV shows and Gordon Ramsay comes in, and the food sucks, and the staff ... everything is horrible, but the chef believes that that food that he makes is the most amazing food in the world.

Joe: Yeah.

Cris: He just, like if ... you could literally, if you put a ... if you gave him a knife he would die, he would kill himself on the virtue that his food is the best, and he would fall on his own knife because he felt that that was ... He really genuinely believes that his is the best food in the world, and then it takes that jarring, yelling and screaming, and just everything else that happens, to get him to see that, "Holy crap, I can't believe how blind I was to this, you know, all this time."

I think that that's the thing that I'm always now, more so than ever, really looking after. I'm always thinking about, "Gee, how is it that I'm looking at things, that I believe to be accurate, that I believe to be correct, but they are not correct at all. If somebody were to see this, they'd say, "What the hell are you doing Chico? I don't know what kind of drugs you are on, but get off of them right away, because you are not seeing the reality the way it is," and so that's the other thing that I try to be mindful of. I think that that would be ... that's how everybody should really be looking at everything they are doing, with regards to real estate or everything else in life.

Joe: That's good. I'll be calling you in a few minutes when we are done here.

Cris: Yeah. You do that. You do that. Tell me how you really feel.



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- Joe: Well I wish had more time Cris, I know you've got an appointment that you are already late for, so we should wrap ...
- Cris: Yeah. Well, I want to know ... You've had me on two times. I know you've had other people more than two times. I know this, okay, so I'm not the first one ...
- Joe: No.
- Cris: ... but I'm going to try and weasel my way back into your podcast, so I want to be the one that has appeared the most, so I'll got ...
- Alex: For three times.
- Joe: Let's ... we'll schedule it right after we've done, because I have five or six more questions to ask you, Cris.
- Cris: Okay. Let's do ... you know I've always ... I love doing these, and anything I can do to share with people, and I always think that, I like talking about the stuff we talk now, I don't like talking about contracts and wholesaling, I've talked about a million times is, partly the reason why I don't like teaching that much anymore. My materials are great, they are still up-to-date, people do deals with them. You have many people that come on the program, but I ... I enjoy our conversation where we are discussing, maybe, hey, we are already up and running, what do we do in order to make our business better, what changes do we have to make, et cetera.
- Joe: Right. Well, Cris, you will be our first third repeater.
- Cris: Well, you know, I have high aspirations, Joe. I don't want to beat ... I don't want to just beat somebody else by one. Okay? I want to say, "Gee, everybody else is here but Chico," I mean, there's a lot of catching up, okay, so I'm going to just see what other things I can squeeze out of my brain, which may not be enough, it's been squeezed enough and it's quite small, but maybe, just maybe, we can do this again, and I can come up with at least some ... some additional nuggets and some additional info that everybody here would want to listen.
- Joe: Is that okay with you, Alex?
- Alex: Chico nuggets.



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Joe: Yes. Chico nuggets, right.

Alex: It's the trick in nuggets but better.

Cris: Yes, right. By the way, I apologize, I don't have code, I made ... for anybody who is interested, I'm a big fan of Bulletproof coffee, if you ever want to have a ...

Alex: Ah!

Cris: I took that right before the call, and its MCT oil, and I forget that I'm on the phone, a lot of the MCT oil just kind of makes me cough; so I don't have a cough, I'm not like in dire health hazard or something.

Joe: The oil makes you cough. I guess that's another conversation.

Cris: Yeah. Yeah. The oil makes me cough.

Alex: Well, you know, I have been putting coconut oil on my coffee for the last several months, and I've never even heard of the Bulletproof Executive, or whatever.

Joe: It is really good.

Cris: You can put butter in there too, man. Yeah. Yeah. I tell you what, and we'll end this ... We'll end this podcast on this note, MCT oil, Medium-Chain Triglycerides is 70% what coconut oil is, so if you take and you just add MCT oil into your coffee, unless you like the coconut flavor, maybe you do, that will give you the same effect, however they ... so an MCT oil that is six times stronger than your regular MCT oil, and then they sell an MCT oil that's 18 times stronger than the regular MCT oil or coconut oil. That's the way I row, I'm on the 18 times stronger. Okay?

Alex: Awesome.

Cris: I combine that with some coffee, and some butter in my coffee along with a ...

Joe: No.

Cris: ... with a bunch of other pills that I just popped right before I came to talk to you guys.



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- Joe: Nice.
- Cris: Let me tell you, I'm going to run about 14 laps around my block once I'm done on the phone.
- Joe: Well, if we schedule a next interview, we'll just schedule it after your next binge.
- Cris: Yes. All right.
- Joe: Or whatever you want to call it.
- Cris: All right. Thanks for having me on guys, I really appreciate it though.
- Alex: Thank you.
- Joe: Cris, how can people get ... Cris, how can people get a hold of you? Or do you even want them to get a hold of you?
- Cris: Well, you know, we have a lot of ... we still have a course that many people use, Get On Board, and it's self-serve, it has everything you need, like 350-page guide, that includes everything you need to know in order to do direct mail effectively. Anybody who wants information the easiest way is just to go our main website, which is www.flipanywhere.com, so the words flip, as in back flips, or flipping houses; and anywhere, as in, you can find me anywhere; so www.flipanywhere.com, just go there and you'll get a bunch of free resources information, if you want to find out more about me and what we do, et cetera, you can do that as well.
- Joe: I'll put your cell phone number in show notes, too, so everybody ...
- Cris: You do that. You could do that, because I never answer it, so it will be perfect.
- Joe: Yeah. Anyway, you've been a good ... great co-host, and the second host ... guest, dang, and we'll will invite you on again, Cris, so look ... check out ... we'll send you the contacts.
- Cris: Yeah. Yeah. I'll be on the lookout, don't worry. All right.
- Joe: Okay.



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Cris: All right, guys. Thanks, again, for having me on the call.

Alex: Thanks, Chris.

Joe: All right, everybody. Go to www.realestateinvestingmastery.com, to get the show notes of this call, and to the links and stuff that we've talked about, and it's been good. Thank you, Cris. Thank you, Alex. See you guys later.

Alex: See you.