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Real Estate Investing Podcast

Brilliant at the Basics Part 4: Who is Peter Vekselman?

Hosted by: Joe McCall

Featuring Special Guest: Peter Vekselman

Joe: Hey, everybody! Welcome, this is the Real Estate Investing Mastery Podcast. I'm Joe McCall. And, I'm with my good buddy, Peter Vekselman and we are continuing this series that I started a few weeks ago called "Brilliant at the Basics." And, let me tell you a little bit about Peter. Peter is a business partner that I've been working with for the last year, maybe a year and a half. We met at a Mastermind. This is a guy who is just crushing it in the Atlanta, Georgia area doing a ton of deals. He's averaging literally, I'm not kidding, a deal a day, about 30 deals a month. And so, we actually wrote a book together called "Brilliant at the Basics," and you can see Joe McCall and Peter Vekselman as the authors. I didn't put my name first on here.

Peter: [Chuckles]

Joe: I give him a hard time about that. But, Peter and I have been working together for about a year now, a little bit more actually, helping people all over the country set up their real estate investing businesses. And, we've been coaching people, seeing tremendous success, getting people from A to Z 20 times faster than if they were to do it on their own. So, I've started this "Brilliant at the Basics" series kind of going through this book and it daunt on me, "You know what? Why don't I have Peter do these podcasts with me? Because, he's a lot smarter at this stuff, better at this stuff than I even know." Surprise! Surprise! But... But, actually this phrase "Brilliant at the Basics" is something that Peter came up with. When we coach people, we're constantly reminding them of "Keep it simple. Keep it simple. Focus on the basics," and that's something that Peter is so good at. And, I wanted to give Peter a chance to share with our podcast listeners who he is. We're going to start this series again, now with Peter working with me on these episodes.



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And I'm excited about this, because if you want to take your business to the next level, you need the stuff that we're going to be talking about in this podcast series. We're going to be giving away a lot of good free information, but our goal in doing this podcast series is to sell you on this book. This is about almost a 100-page book, where we talk about how to get more leads, more time, more money, by being brilliant at the basics. And in this book, we talk about wholesaling. We talk about flipping lease options. We talk about marketing. We talk about systems and outsourcing. But, we keep it really, really simple at the basic level of what you need to get going. And, Peter and I, we have an ulterior motive to do this. Our goal is to sign up more people into our apprentice program, where we will do the... we'll set up your businesses. We'll set up your systems. We'll do your marketing for you. We'll coach you. You can join our inner circle mastermind, come to Atlanta and see Peter's office, and come to St. Louis if you want. But anyway, that's what this is going to be all about. It's a "Brilliant at the Basics" podcast series. We've got people from all over the world listening to this. Peter, last time I looked, we have listeners from a 146 different countries...

Peter: Wow.

Joe: ...Listening to this podcast, people from all over the world... We're close to a million downloads. I'm so pumped and excited about this stuff. So Peter, welcome to the show my friend. How are you?

Peter: I'm good. I'm good. I guess my question is this, the reason all these people have been listening to you is because you are telling them somewhere along the line you're going to get me on here?

Joe: That's right. [Chuckles]

Peter: [Chuckles] And... And, it's built slowly over time.

Joe: I've been in building and building the anticipation.

Peter: [Chuckles]



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Joe: We've been doing this podcast since 2011. And, Alex is my podcast co-host for our normal regular episodes. We've been doing it for a long time. And, Alex and I still do a lot of things together. But, from the coaching side of the business, in the marketing business, Peter and I have been working together on that side of it. And, I wanted to just introduce Peter to everybody on this podcast. I just got a... I got to tell everybody that Peter... I just got back from your office in Atlanta. You just bought this office recently. I mean, you just moved in a few months ago, wasn't it?

Peter: Yeah, we increased our space for about three to four months ago. That's it.

Joe: But, you're working mostly... You were working mostly out of your house. And...

Peter: Well, I have a smaller office actually, not too far down the road.

Joe: Okay. Okay.

Peter: Yeah.

Joe: And so, I went to Atlanta last week to spend a few hours with Peter and kind of plan out our 2015. But I'm telling you guys, I was blown away. Peter walks the talk. This is a guy, you walk in his office and almost every square inch of the office is filled with desks and people sitting at desks doing what? Talking on the phone. Talking on the phone, talking to sellers, negotiating deals, talking to buyers, selling them. This is just like a buzz of activity. And then, you walk into the other room, and they have their board on the wall that has all of these hanging folders on the wall. And, each column represents a different phase of the deal. And, there must have been like 25, 30 folders on the wall that... You can pick up any one of these and see immediately where the deal is at in the... in the stages. You know, is it in inspection? Is it at selling phase or re-negotiating phase? Or whatever it is. And, it moves from left to right.

I talked to his team. I talked to his main assistant, which you might see once in a while there in the background in his window behind them. But, her name is Julie. You... You're just doing some amazing things. And, we've taken some of our partners, Peter. And,



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they've... They've gone to Atlanta to see you in action in your office, and just been blown away by how you're doing it. And here's a cool thing, guys. I saw the deals that Peter is doing. I saw the numbers. I saw... I see the marketing that's going out. We actually have partners that are sending postcards in Atlanta, and having Peter take the calls and close the deals and splitting the profits with our partners. But anyway, it's like you're doing 20, 30 deals a month and you're keeping it so, so simple. This is... Anybody can do this, right? And, you can see the numbers that they're doing. Anyway, so this has been a long introduction Peter...

Peter: [Chuckles]

Joe: ...With a... Would you kind of introduce yourself to people? And, talk a little bit about what you're doing in Atlanta and why we wrote this book "Brilliant at the Basics." By the way guys, if you want to get this book right now, we're selling it. We're selling it for free. We're giving it away for free, but you got to pay shipping and handling. You go to freebasicbook.com and we'll give... We'll give you those marvelous links in a minute. But Peter, give us an introduction to yourself, please?

Peter: Sure. Well, I... First of all, I appreciate everything you said. Again, my name is Peter Vekselman. I've been in investing for many years, right about 15 now. Then, really, despite of facets of real estate: private lender, construction company, renovated, built from the ground up, bumped thousands of deals, all kinds of deals, houses, land, apartments, done things like condo conversions, rezoning of land, and things like that... And really, over the last number of years, I've really put it together into what my business looks like now, the model that you saw when you're here in Atlanta. And I say this, and a lot of times people kind of look at it, "You know, it was... It's pretty pompous. That's pretty cocky." But I will tell you, I think the way our model was set up here, is like nothing anyone has ever seen or experienced before. And, that's why I want to tell you a little bit more about it. But that's why, it's you and I thought about, "Well, how do we... How do we show people how to do this business? How do we replicate what we're doing? How do we, ourselves maybe expose ourselves to more opportunities?" You know, we came up with this idea, let's just replicate what works.



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Joe: Yeah.

Peter: You know what I mean? Let's not try to put different theories together. Let just take my model that we're already running here, and let's replicate it across the United States with our partners. But, let me kind of walk you through with what our model actually does look like and how it functions. It's got a couple of components, the keys of what you would mention a couple of times already. When you really break it down, it's... We become brilliant at some very basic functions of real state. You know, real estate is not a complicated business. It's not a business where you have to be a person that knows 60 different things. It's not a business where you have to know certain theories. It's not a business where you have to come to a certain kind of education. But, it is a business that if you understand the basics of the business. And guess what? What I'm going to share with you about my business right now... There's not going to be too many people that was in this and say, "Well gosh, I've never heard of that." It's all fundamental stuff.

Joe: Uh-huh.

Peter: But the key to what we do here, and the reason we have the numbers that we have here, is we become absolutely brilliant at it. So, the philosophy we run here with is that it's not a matter of... Again, it's not a matter of expanding to the point of that... You got 60 things that you mastered. It's a matter of just absolutely drooling down on a couple of key ones in becoming better than anyone else at. And if you're able to do that, you're able to bend to... To do what it is we do. So, here is what our model looks like. We got a couple components in it. There are... Our number one thing, and this is what you and I talk about all the time. It's marketing. You know, we feel like we market better than anyone else out there in the country right now. Just to give you some numbers on an average day, my office can receive as many as, anywhere from 400 to 600 sellers a day...

Joe: Yeah.

Peter: ...Calling us to sell their properties.



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Joe: No joke! I've... I'm walking in there and they have a board with all of their callers. You have like a dozen people working in there, Peter?

Peter: Uh-huh.

Joe: It's got two floors. I think your office is maybe 1,500 ft., 2000 ft., maybe?

Peter: Uh-huh.

Joe: And, I'm not getting... Like every room, there's little offices. It's got like five people packed in them. But you have these boards on the wall, and they have these goals and targets for every one of their callers on how many sellers they need to talk to every day. And mentioned that, some of your callers, your main callers that take calls and make calls, Peter? What's your goal for them every day to talk to?

Peter: Well, our overall goal is we want to talk about 250 people on a daily basis.

Joe: Yeah!

Peter: We want to talk to 250 people that we have an opportunity to buy their properties. To do that, we start with the top line number, about 400 to 600 opportunities of people that call us. And, you call them callers. We're more sophisticated here. We call them, negotiators, and they are. I mean... [Chuckles]

Joe: Right. Right.

Peter: ...People... People that work here, they're... They know what they're doing. And, the work... We're here... They're here pounding the phones from 8:30 in the morning till about 9 o'clock at night. And so, they're taking these calls, and the goal is to negotiate a deal with the seller. And, the sellers are all kinds of people. It could be somebody call... You know, calling to sell a \$5,000 lot that they own. Or, it could be somebody calling to sell a half-a-million dollar house. Or, it could be somebody selling to... A small apartment building. So, my nego... So, the part... The first part of the model is very intense marketing and very strong negotiating skills. Now, once the callers negotiate these



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deals, our philosophy here is very simple, we want to be able to monetize every single opportunity that we get. So, we monetize in a number of ways. The first way is... If it's not a deal. You know, if... We get to the point with my negotiators that they just know it's not a deal. Right down the road, here on... Connected with Century 21 operation, and we have our team of agents there. So, if it's a lead that we cannot... My negotiators can't negotiate, we just flip it over to my Century 21 office, and they convert that to a listing. And, we make money on it that way.

The second opportunity... Well, another opportunity could be, if it's an upside-down person. You know, there's just... There's no opportunity to do the deal. At that point, we have a short sale team that we flip the deal to, and try to do a short sale. The third opportunity is... Is the lead that we could potentially negotiate to, to do a deal with. And if that is true, then my negotiators get it negotiated to a certain price. Then, it goes into my processing office. You've been there. We have a couple of full-time people that work there, and they take these... Basically agreements that the negotiators have negotiated with the sellers. And, it's their job to then convert them into an actual written contract. And so, our processors, headed up by Mary. Mary's team. Three people there. And, that's their goal the whole time. They're getting the contracts in hand. They're holding people's hands from the time the contracts come in hand, to come into our office all the way to closing. Just to give you an idea, yesterday, we had 18 deals that we've put under contract in just one single day.

Joe: Yes.

Peter: So that, you... Well, you could imagine, that's a lot of handholding. So, from sellers, to let them know what's going on, schedule inspections, all that. Once the contract comes in, we have a full-time inspector that works for us. And they actually... They're very qualified. You know, FHA qualified. They go out to the properties and they actually do full-blown inspections for us from the renovation standpoint. Plus on top of that, Lisa also takes pictures. We're about...

Joe: Now Peter, you're targeting the entire metro area of Atlanta?



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Peter: Yeah, we're...

Joe: Or just pockets?

Peter: No. No. We go after everything, from downtown Atlanta for about a hundred miles in any direction.

Joe: Okay.

Peter: So then, Lisa Donner, the inspector goes out, does the full-blown inspection, takes pictures. My negotiators, ahead of time, negotiate with sellers to get this properly secured, get access to them with lockboxes and stuff like that. So, when she comes back into to the office, brings everything back to us, that's when we have a whole package of this property. No longer that we just have a contract, but we have information: pictures, repair estimates... And, that's when we make a determination. Is it...? You know, did we negotiate it wrong? You know, based upon the condition of the property. So, it actually may go back to our negotiators to renegotiate. Or, it could be that we're going forward. If we're going forward on the deal, then basically, a sales package get put together on that property, and it's given to my sales team because we pre-market pretty much all of our properties. So then, it goes into the sales side. We have four full-time sales people, and that's their whole job. Their whole life is just to wake up in the morning and sell, sell, sell.

Joe: Their whole life?

Peter: Yeah. [Chuckles] And...

Joe: Peter, did you say you had four people? That do that for you?

Peter: Yeah, four. You know, we got licensed agents and non-licensed people that sell. First, it goes into the non-licensed where it'll kind of a preview for all the investors to take a look at, for about three or four days. And, if it gets pass to three or four days and my sales team is not able to sell it, then we have the licensed agents basically put them in



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the list, and that's when they get worldwide exposure. And so, that's our model, very intense marketing, very intense negotiating, putting leads in some kind of environment. Sometimes, I cherry pick the best deals for myself, and as you know, we wholesale the rest. And, this is the model that allows us to do anywhere from 5 to 10 deals consistently on a weekly basis.

Joe:

And, we're going to be talking, guys on these podcast series on... We're going to take each of those steps and break them down into really small actionable items, okay? These podcasts are going to be on average... This one is going to be longer than normal, but on average, we're hoping to make these podcasts anywhere from 5 to 10 minutes long. And, just taking apart the business piece by piece... Looking at how Peter does it? How I do my deals? Peter is very hands-on. One thing I was really amazed with was, every lead that comes in gets us a lead sheet filled out, and that would be a great episode right there.

It's "What goes on that lead sheet? What does it look like?" But, Peter is able to look at these lead sheets. People would come into his office as Peter is walking by, they would say, "Hey take a look at this!" You look at this lead sheet and within seconds, you know the area, you see the numbers, you estimated repairs... A lot of times, you're just... Because you're going through so many leads, you're just looking at those estimate value from Zillow, which is a good ballpark figure of what the value might be, and calculating offers based on... Taking a wild guess at the repairs, taking a guess at the rents, knowing what the ARV is, approximately with Zillow. But, you're able to make decisions so quickly because that's how you trained your team to do it.

And that's something that, whether you want to have a big business as big as Peter's, whether you want to be traveling around the country in our RV, which we could talk about that for a long time. That's so funny talking to Peter. Peter could never do that. But, whether you want to travel in your RV and have some another team flip deals, whether you're just getting started, this is all things that you can actually learn and start implementing in your real estate investing business today. So, that's a good little introduction to Peter, who you are. But, we're going to be diving more into death and future episodes. We're planning on releasing these at least once, maybe twice a week



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depending on how many we can get done. About... We're going to be talking more about how this stuff gets done.

Peter: [Coughs]

Joe: So... But in the meantime, check out this book. It's a book that we did from some webinars. It's called "Being Brilliant at the Basics". If you go to freebasicbook.com, Peter and I did a series of four webinars. We've got them transcribed, put them into a book, and this is actually a lot easier to read than... I mean, if you were to read this book, you get through this four video podcast or webinars that we did a lot faster, because we condensed everything down, and we cut out the chitchat and...

Peter: [Coughs]

Joe: You can get it for free. But, you just have to pay shipping and handling, which I think Peter is five bucks, maybe six bucks or something like that. When you get the book, you're going to be taken to another page where you get some bonuses. You can download our... The videos from the book. We have some other materials that we can give you. But, let me just say this too, Peter. And, maybe you could talk about this just briefly, 30, 45 seconds. This apprentice program... This partnering program that we have right now at peterandjoe.com. If somebody wants to, right now, fill out an application, talk to us, about working with us, doing deals in their market. Can you talk briefly about that?

Peter: Well... And, that's exactly what it is. It's ability for us to expand ourselves and look at more opportunities across United States. But what it really is, it gives that individual, that local partner, that local apprentice we pick up... It gives them an opportunity to have pretty much the same model I described here have. We're going to install something like that right in your office, right in their market around them.

Joe: Yeah.



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Peter: So, one way to look at it is, this needs to be done if you want to grow business, whether you want to go a small business or a large business. So, we're giving you an opportunity to work with us one-on-one. It gives us the opportunity to expand, but most importantly, it gives that local individual to walk into a working operating model from the get-go.

Joe: We've get a lot of people apply. We turn down way more people than we actually take in. But, it's a program that is not for everybody, but I'm really proud of it. We've been doing it for a year now. Peter is a guy who does the coaching. We do a weekly mastermind calls. We're going to start doing some more live events in Atlanta, in St. Louis, and I'm the guy who does more of the marketing and the systems. We create the websites, the Podio, the voicemails, the direct mail. We give you the cash buyers. We actually do the buyer marketing for you, and we can even do the follow-up marketing.

So, we've really taken the business, that Peter and I are doing, flipping deals all over the country, and combining it in kind of like a "done for you" box, that we can give somebody and start implementing right away. Okay, cool. So guys, go to freebasicbook.com to get this book. You can also go to joeandpeter.com if you want to just apply and do work with us. We'd love to talk with you about it. So, it is an application process and you will love that website. We're not asking for a credit card or anything like that. So, thanks Peter. We'll talk real soon here. See you, guys.

Peter: Sounds great. Bye.