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Real Estate Investing Mastery Podcast **My Favorite Way to Find Cash Buyers**

Hosted by: Joe McCall

Joe: Hey guys? Joe McCall. How are you doing? Real Estate Investing Mastery Podcast, I have just a quick video for you. I'm going to jump into it right quick about how to find cash buyers. My favorite ways to find cash buyers. Bottom line the seller is not your customer. The buyers are your customer. Whoever has the most money is who you want to give most of your attention to. It's always really-really critically important to build your buyers list, okay?

If you have a lot of buyers, if you have good solid buyers, if you have a good relationship with your buyers, you're going to do really-really well in this business. Now, marketing for sellers is important, but I'm just going to tell you right now that marketing for buyers is more important. You always need to be marketing for buyers; you always need to be building the relationship with buyers, and whoever has the best buyers wins. That's just the way this beast goes. It's important to have good solid buyers. And I'm just going to walk through with you real briefly here in this video. My favorite ways to find cash buyers, all right? It's really simple, and I think this is going to help you a lot. Let's jump right in here.

First thing I'd like to do is advertise the property online. I mean, duh. You should always be doing this with all your properties, right? Put the property on Craigslist, put it on Backpage, put it on Postlets. Postlets distributes it out to Zillow and all the other sites. Newspaper classifieds; guys people you still read-- let me zoom in a little bit more here. People still read the newspaper. They still go to your classifieds websites to find stuff.



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EBay classifieds; are they even still around? I don't know. I don't go there anymore. But get it on as many different websites as you can. Simple, right?

Number two; signs. Stick a sign in the yard. In fact put as many signs as you can in the yard. I don't know if there's somebody living in the house you may not be able to do that. But I know a guy who would put those flags, that you see at used cars and dealerships, would put signs or those flags from the roof out into the yard, flags, and will put like five to 10 signs in the yard. You're going to get attention. You'll probably annoy the neighbors, but who cares.

Put as many signs as you can in the neighborhood. And then also put signs in the neighborhood. Put bandit signs out the major busy intersections in that community. Put ten, 20, 30 as many as you can, every weekend out there. You're going to get called. Put something simple like, "Investor special; 30k cash. Phone number." All right? No websites, just a phone number. And probably you want to make that a-- what do they call? A vanity number that goes to a voicemail, because you're going to get a lot of calls with that. But as soon as somebody calls, you need to call them back.

Send letters to recent cash buyers. This is my favorite strategy of all, because nobody else is really doing this. It's simply a matter of taking the letter that you normally send to motivated sellers, and sending them to cash buyers pretending that you're now the motivated seller. It's really simple. Find people who purchased properties in that area in the last six months. Send them a motivated seller yellow letter. And it's going to say something like this, "Urgent notice" at the top like in red handwriting.

Try to get maybe one of those red sharpy pens. Something really big and obnoxious. "I desperately need to sell my property at one, two, three main street in whatever city." I have had it listed for some time with a realtor now. I can't wait any longer." If it's not listed with the realtor, then don't do that just whatever you want to say there. "Take a drive by, call me, and I will let you in. The title is clear, taxes are paid, condition is good,



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and I need it sold today. Drive by-- oops! Where did it go here? Drive by, call me, and make me a cash offer right now. Put your phone number and your name, that's it. All right?

Send that letter up. Well, first crumple it up. I'm telling you this works. Crumple it up, and then fold it back. Put it in an invitation-style envelop, handwrite the address on it, and put two stamps on it. Like a 45 cent and a 1 cent stamp, whatever it is these days, right? And send that out. And promise you, you're going to get calls. And if anything, you're going to get guys-- buyers that call you and are going to say, "Well, you know what? I'm not interested in that house but this what I am looking for." May be you got it under contract for 20 and you're trying to sell it for 30, and they're going to tell you, "You know what? I wouldn't pay more than 24 myself." So then you can now renegotiate with the seller and go back. Now you have buyers. You're advertising a real specific property for them, okay?

Let me show you how to find these buyers. It's really simple. I like to go to ListSource. And let's just go to Zillow, and let's find a property here that we want to find recent buyers on it. We'll just go into Saint Louis, and I'm going to look up in rentals, and pick up the first property right here. This is actually in Illinois, all right? And I'm going to-- let's just copy that zip code right there.

And I go to ListSource. I'm going to log in and get a free account here. It's taking its time. Right, investors, for closure services, absentee owners. Now I know this part of Illinois doesn't have a lot investor activity, so I'm going to make this a zip plus radius, and this radius is probably going to be pretty big. So under geography, I go to zip plus radius. I put that zip code in there. And I'm going to probably do-- let's try a five mile radius. Some areas of the country or some parts of the city that might be way too big.

Let's see what we have here. All right, 1,000 investors, absentee owners who own properties within a five a mile radius of that zip code. Click next. You're trying to get I'd



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say 100 to 200 people that you can contact. And if you want you can go in and select the type of house. I'm not going to worry about that. I'm going to go here, last six months. Under last market recording date and click add. That's going to drop this number down to 39, but we're not done yet.

We can go to next. We're going to get a little bit more because I'm going to say no preference to corporations. So right here it says, "Corporate owned properties, no preference." I'm going to bump this up to maybe 100, 45, not that much. Okay, maybe that's not enough. You can go back and then maybe make the radius bigger, or maybe you could go back nine months or 12 months instead of just six. But let's just go and finish this here.

Corporate owned property again is no preference. And here I'm going to remove-- oops! Excuse me. Right here at the bottom, remove duplicates. So there are 45 people there. I'm going to click remove duplicates, and that's going to drop that number down. So it's only going to give me individuals. 43, all right. So here we go. 43 investors that have bought properties in the last six months within five miles of this zip code, okay? Now if I want more maybe I'll do ten miles. And I know this part of Illinois where this property is at, there's not a lot investors who are buying properties there. But all the more reason why this is very, very powerful list.

So then you download the list, you send them handwritten yellow letters, and wait for the phone to ring. I don't know, I can't guarantee any kind of normal response rate for this, but in the past I've done this. I've gotten 15 to 30% response rate on this kind of a letter, okay? So it works really, really well. This should be the first thing that you do whenever you get a property under contract. No matter even if you have buyers that you know would be interested in it. Remember I said you're always marketing for buyers, so write this kind of a letter. It works really, really well, it's my top secret don't tell anybody.



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Partner with wholesalers. That's a way to sell your properties. Send it out to all the wholesalers you know. You should always be building your list of investors, and property managers and realtors, building your network. So when you get a property under contract, send it out there. Look in Craigslist for other investors that are advertising properties. Just go to Craigslist, I'll show you right here. You go to Craigslist. Go to the for sale by owner section. Click on housing. Go to real estate by owner. Let's go to list. And I'm looking for houses under 50,000, who else advertises houses. Let's do one dollar. Who else is advertising houses under 50 grand, probably an investor, right? Here is a guy advertising a bank own, this is an advertisement. I don't know, there's no phone number here.

Let's go to the next one. All right, guess what, this is rent to own. It's easyownhomes.com. Well, they're probably an investor, right? Call them up, and say, "Hey I got a property. I want to know if you want to partner with me on." Let's go to next. These are investors pretty much. And they usually have phone numbers. If they don't, then email them, all right? Here we go. You click the show contact info, there's a phone number of an investor. It sounds like it's the same guy, but anyway that's what you do. Go to Craigslist, find the wholesalers that are advertising properties, and contact them. Say, "Hey, I got a property in this area. Do you have any buyers who might be interested? We'll partner on the deals, split the profits 50-50." Simple as that, okay?

You could also go into Craigslist, and look up landlords of nearby rental properties. You can do that in Zillow. You can do that in Craig's list. I won't to show you how to do that, it's pretty simple. Look for people who are currently right now advertising properties in the area that your property is in. call those landlords up, "Hey, are you looking for some other properties? Do you know anybody who is?" Call the property managers, "Do you have any clients who might be looking to buy a property in this area. I've got a smoking hot deal right now." okay? Pretty simple, call landlords of nearby rental properties, look on Craigslist, look on Zillow.



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Call local Realtors. If you have access to the MLS, you can find out who recently in the last year sold properties. These aren't the listings agents, these are the buying agents, you could also call the listing agents, but call the buying agents, and say, "Hey, would your client be looking for another property out here by any chance?" And so you can also tell them, "You can represent me. I'll just add your commission to the price of the home. I'm tiring to sell this thing for 30, go and add whatever commission you want. You can represent me. You get both sides of the commission." Okay. Call realtors who sold properties nearby recently. And of course go to your local REIA groups, network, network, network. Learn how to flap your lips, okay? Start spreading the word you have the properties.

Listen, bottom line is when you're just getting started; chances are pretty good that you may be in the property too high. There's no better way to learn what buyers are actually willing to pay for the property unless you're sticking your neck out there, and advertising this property. Don't worry about making mistakes. When people tell you, "Yeah man. You're way too high on that thing." Tell them, "Thanks so much for telling me. And like what would you pay for this property?"

You're going to find as you're building your buyer's list, you're going to be learning the market really, really quickly. What would they pay for that property? Right? What would be a number that would be interested in? Once you learn that stuff, you learn the criteria, you're going to have their name and phone number. You can contact them the next time you get a deal. Or better yet you can go back to the seller and renegotiate a price down to where you can then sell it, okay? Flap your lips. Miscellaneous notes. Drop the website.

This is a personal business. If you start wholesaling a lot of deals, you're going to find that you're going to have maybe three to five guys who are buying all of your deals, okay? This is a relationship business. You're going to find that you sell most of properties with a text message or with a phone call, okay? Gone are the days of building



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a squeeze page, getting everybody in there, building a huge buyers list, and then just sending an email blast, and hoping that somebody sees your property and buys it, okay?

You need to have relationships with your buyers. So forget the website. Get on the phone with these guys, talk to them. Any postcards or marketing that you send out, it needs to be a phone that goes right to you, okay. Excuse me. It goes right to you. Forget about driving them to voicemail, unless it's a bandit sign. But you need to be the one answering the phone.

We have a great buyer in Saint Louis. He's a bought a ton of properties from us. And we asked him--well he said to us, "You know I get tons of letters from you guys." And we said, "Well, why did you call us?" And he said, "You were the only ones who answer your phones." Wow! And we've sold tons and tons of properties to this guy. So build relationships. You're going to sell most of your deals from a phone call or a text. And always be building your buyers list. Always be doing this, okay? It's so more important. It's more important than marketing for sellers. He who has the most buyers wins, all right?

Take care. This is Joe from the Real Estate Investing Mastery podcast. I hope you got a lot out of this. If you like it, leave us a review on iTunes, would you? We'd appreciate it. Take care, thanks. Bye, bye.