



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Real Estate Investing Podcast

5 Things I Used To Say Yes To, But Now I Say No To

Hosted by: Joe McCall

Hey, what's up everybody? Joe McCall. REI In Your Car.

Yeah, I've got two pretty cool special episodes for you here. I'm in my car and I'm driving to drop off my son's cello. He bought, we bought him another one. We were renting an old one, but um, yeah, he's really into cello, which is cool. He's picking it up, uh really... He's picking it up really, really fast. All right. So then after that, hanging out with him at... well, never mind. It's a long story.

I'm sorry. Maybe I should just record this all over again. Start all over again, but I don't want to do that. Here's what I'm going to be talking about. Five things that I used to say yes to, but now I say no to and I'm gonna do a second episode of five things I used to say no to, but now I say yes to. Did I say that right? Well, the first episode is going to be five things that I said yes to then, but now I say no to.

Okay. And I just, this list is in no particular order, but I thought it would be cool just to, um, kind of things, list things that just came to the top of my mind. Hold on one second. Okay. So, the first thing that I used to say yes to, but now I say no to. I was doing my own marketing. There's this concept of that I talk a lot about of not focusing on your \$5-an-hour activities and only focus on your \$500-an-hour activities. And I was doing a lot of the \$5-an-hour activities when I first got started. Maybe I didn't have a choice. Maybe I didn't know better, but I realized pretty quickly that if I just relied on me to do the marketing, it was never going to get done. Alright. I tried time blocking it in my calendar... I said, okay, every morning I'm going to do this or that I'm going to write my letters or send my emails or do my post my texts or make offers on the MLS, right?

And it just never got done. It was really, really frustrating. So, I'd go through these vicious cycles where I would do some marketing and get a bunch of leads and then get real busy and work the leads. And then after the leads were coming in, I have to stop the marketing. I wouldn't because I didn't have time to handle the new leads. And then I would close the deals, sell it, flip it, whatever and make a lot of money and be super happy, but then turn around and I had nothing, no leads in the pipeline. And so nothing new came in. So then I would be in a panic mode because the money would disappear pretty quickly and it's not like you can just flip a light switch and the



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

lead start pouring in again. There's this real principle of momentum. And so my biggest mistake early on is thinking that I had to do all the marketing myself or thinking that nobody could do it better than I could.

And I remember when I first hired my first assistant, my virtual assistant from the Philippines, or actually she was from Indiana, uh, everything really radically started changing because now I'm getting a consistent flow of leads. And because I was getting a consistent flow of leads, I also started closing more deals because when I was talking to sellers, if they didn't want to do a deal, I wasn't stuck in this mode of trying to turn a non-deal into a deal. I wasn't a motivated buyer. I just had a lot more confidence in my positioning, was a lot stronger and I was okay if they said no, right? So, I wasn't chasing the deal. I was not as concerned about the outcome because I had 100 other people to call and talk to and follow up with, right? So that was something, again, I would not... I did back then, but I wouldn't do now, right?

That's... your \$500-an-hour activities are talking to sellers and making offers. And you should not be the one doing the letters, sending the texts or the emails or even making the offers on the MLS, right? Eventually you need to get to a point where your goal is to have somebody else doing all that for you.

The uh, the second thing that I used to do, but I don't do anymore, when I was doing a lot of lease options, is I would do all the marketing and selling of the house myself, right? So I would be the one taking the pictures, putting it on website. At the time I was using Postlets. Do you guys remember Postlets? I was putting them on vFlyer as well. For some reason, I had to do both. I put it on my website, then I'd record the outgoing voicemail.

I would do the bandit signs, do the property flyers, do the Craigslist ads and uh, would try to handle all the calls, would show the property. I mean, no wonder I couldn't do the marketing. I was doing all this work, selling the properties and uh, of course getting stood up by buyers, tenant buyers and stuff like that. Even when I was wholesaling deals, traditional wholesaling, I used to be the guy that would send the emails out to my buyers list and try to communicate and talk to them about it. So now don't do that. Okay. On lease option deals. Uh, since I'm licensed, I just have uh, an assistant do it. Sometimes... my assistant in the past... I've done it where an assistant who wasn't licensed was helping me. And then now my assistant is licensed so she helps me. But um, yeah, don't do it.

If you're not licensed and you're doing lease options, I just recommend hiring a realtor to market your home for you and you're gonna pay them half a month's rent, maybe a full month's rent. So, people don't get it. They don't believe me that you can actually find a realtor that will only do half month's rent. But I do. I find them and I use them and don't believe... yourself. Like, after you talk to a couple of people, think that no realtor would ever do that for half a month's rent. You're looking for leasing it anyway. I don't want to go down that rabbit trail, so



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

you shouldn't be advertising your homes yourself. Whether you're doing wholesaling or lease options, you need to get a dispositions manager or an assistant that would do that for you. Okay?

Third thing that I used to do that I would never do now. You ready for this one? Go and see houses, go talk to the sellers and go look at houses. Now I know this goes against the grain with what a lot of other people do and sometimes even what I teach, I'm not saying you shouldn't do it. I'm just saying I wouldn't. Okay. Big difference. I, after just a couple, three, four times of doing this, realized quickly, early on, I hated it. I didn't like going to look at houses, sitting there with a seller for an hour, trying to build rapport and trying to pretend I'm interested in whatever they're interested in. If you see a picture of a, of, uh, some of them fishing, you know, on the, uh, on their wall, I'm not going to pretend like I like to fish. Right? You get what I'm saying? There is, I think it was President Truman said if you want a friend, get a dog. And so, I just did not want to be in that position anymore, and it was a huge time suck.

Like I thought I was with a deal before I made the appointment, but then when I go meet them at the house, we're like miles apart on price and so... big waste of time. I just started making my offers on the phone, over the phone, and instead of scheduling an appointment to go look at the house, I would tell them, um... well I've started doing a lot of deals virtually as well. But I would just say, listen, I'd love to go see the house, but I want to make sure I'm not wasting your time. Um, let's just talk about the numbers right here. You can always send me some pictures. I can have my, my guy, my boots on the ground guy go look at the house. Or I'd say, my realtor can go look at the house, but I really don't need to go look at it.

And if that's a deal killer to them, well then, they're not really that motivated and I'm not really that interested, so I would negotiate, make my offers over the phone and because I'm doing lease options, they were a lot easier. So that was a huge game changer, right? Now I can just make offers over the phone instead of making appointments to go see the house, I make an appointment to go talk to them again and talk to them about a lease option and walk them through the contracts and stuff like that. Right.

Fourth thing. I used to say this a lot to people. Yes, to a lot of, hey, can I just, uh, can I have lunch with you or take you out for coffee and just pick your brain. I used to give away a ton of stuff for free. Right. And I'm not going to talk much about this because I'll get in a bad mood, but I can tell you this almost, and I might even say 100%. everybody that I've ever like sat down with and spent a lot of time with and taught them how to do the business for free and you know, a cup of coffee or buying me lunch or a beer, whatever. That's... that doesn't count. That costs a, lot of, little bit of money, but that really doesn't count. Almost nobody. I can't think of one person actually, that actually did what I told him to do and made money with it and started having some success. So I think there's a principle in that, right? People only value what they pay for and I learned early on



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

that if, even if it's a friend or a relative, I'm not just going to let them know... I don't want, I don't want to be insensitive, but some people are like leeches, you know? They just suck you dry, ask you a million questions and just don't do anything. So, I get questions a lot today. Hey, can I just, especially if people they find out I'm in St. Louis, maybe they live in St. Louis or whatnot, they say, hey, can we, can I pick your brain?

Can I take you out for coffee? Can I spend some, do you have just five minutes? I can ask you some questions and I just can't do that. If I did that, I would literally would not get anything ever done. Ever. And that's a little exaggeration, but it's just... yeah. So, if you're that guy or girl that asks people that question, then don't do that anymore. Okay? It doesn't, it's not fair to the person you're asking and it shows you how little you really actually do value their time, knowledge and experience. I spent tens of thousands of dollars on my education. I spent hundreds or maybe thousands of hours studying this and it's worth something, right? So now instead, what I might suggest you do, hold on one second. Now, what I would do if I were you and you wanted to, you know, an investor and um, take them out for lunch or pick their brain or whatever.

I would approach it from a different perspective. I would approach it from the perspective of, "Hey, would you, I'd like to bring you more business. I'd like to bring you more deals. You mind if I ask you a few questions about what you're looking for? You know, taking it from the perspective of, of uh, hey, I want to help you make yourself more money. I want to help you make more money. Um, I want to bring you more deals and I'd like to just ask you what you're looking for and I want to go out and find it. I want to bring you some deals.

So, from that perspective, man, that would be much more exciting for me, right. If somebody had that approach and now you know, I can tell people since I have a course, all right, great. Here's my course. It's a thousand bucks, 500 bucks, 1500 bucks, whatever. Go buy it and I'll tell you what, you do a deal, give me a testimonial and I'll just give you money back. And that's what I do now. So. But you have to be invested, right? You got to, you got to invest some time and money into it.

The final thing, I think this is. Oh yeah, yeah. The thing I used to say yes to, number five. Buy every new course under the sun and chase shiny objects. I was the master at this, right? Oh great. Ooh, a shiny object, a new strategy, a new secret, a new hack, a new trick. If I just learned this one thing, that will make all the difference and I'll start making a lot of money, and I get all excited and buy all these courses. So, I used to buy a ton of courses. I still do, but not as much as I used to, right.

And uh, I'd chase shiny objects and I realized pretty quickly... well actually it took me a few years to figure this out... that shiny objects make you blind, but focus makes you rich. So, I didn't start actually making money until I buckled down and I focused on just one strategy. I stopped buying courses and I said, do you know what,



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

doggone it? I am not going to buy another course. I'm just going to do what these guys say and, at the time, it was Steve Cook's course on wholesaling and also Chris Chico's course on virtual wholesaling. He used to call it absentee owner profits, I think. Actually, when I just focused on wholesaling, just one strategy and it was actually Chico's postcards. Uh, then I actually started making money, started doing deals. So, uh, that's interesting.

I'm curious to know what are your... what are some of the things you used to say yes to that you say no to now? I'd be curious to know what that is, and how would I tell you to let me know? If you go to Real Estate Investing Mastery.com... Real Estate Investing Mastery.com. And if you go to the show notes for this episode, I don't know what number this is going to be... write it in the comments. What would you, what did you use to say yes to that you say no to now and um, yeah, let me know. That'd be really cool. I'd like... I'd love to see that. Maybe I'll do another episode, follow-up to this, and maybe talk about some of the things that you bring up in the comments. Cool?

All right, so number five of the five things. Number one was do my own marketing. Uh, number two is sell my own properties. Number three, go look at houses and visit houses. And number four, meet with everybody that asked me... hey, can I pick your brain and I give stuff away for free... a bunch of stuff away for free. And number five was buy every new course under the sun and I had "get shiny object" syndrome.

Now. Next episode I'm going to talk about five things I say... I said no to them, but I say yes to now. Would you be interested in that? Five things I used to say no to, but now I say yes. So, I'll talk about that in the next episode.

Hey guys, really quick. I'm getting ready to come out with my book, so stay tuned for that. It's coming out like within the week. I'm starting a new lease options podcast, which starts in about a week or two weeks probably, so I'm excited about those two things. And um, and what else? Oh yeah. So, if you're interested in learning about lease options and how to flip lease options, just go watch my webinars. It's a really good webinar. In the Webinar, I give away a calculator spreadsheet thing that I had that helps me calculate lease option offers. I give it away for free. And you can get all that at WLOwebinar.com. WLOwebinar.com. WLO stands for wholesaling lease options. All right guys, we'll see you and talk to you in the next episode.