



# REAL ESTATE INVESTING MASTERY

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## Real Estate Investing Podcast

### What Are You Doing With Your Old Leads

*Hosted by: Joe McCall*

Hey, what's up everybody? Joe McCall, REI In Your Car. Hope you're doing well.

I'm on the road right now. Heading to have breakfast with a coaching client and I have coaching clients that come in, spend a day with me. It's pretty fun, it's cool. We meet at my favorite breakfast place. It's called The Original Pancake House and they have amazing bacon. It's like really thick and pancakes are pretty good, but it's the bacon that brings me back. Anyway, so I'm meeting him.

I wanted to talk about something. I was thinking about this this morning, like I were to start all over from scratch, what would I do? One of the things I would do, there'd be a lot of things I would do, but one of the most important things I would do, I would start networking with all the other wholesalers and investors out there and I would say this, give me your old leads. Give me your old leads.

I would shout it from the rooftops. I would get everybody that I could to give me their old leads and I'd work out something with them where I would just follow up with their old leads and I would call the road leads. I would text them, I would mail them if I could. If I had money, I would send them personalized handwritten letters. I would text them. I would call them. I would sly dial them. I would text them, did I mention I would text them? I would call them that. I mentioned that and I would call them and then I would text them over and over and over and over again. See, this is something that we're learning right now. And I've known it for a long time, but it's like becoming even more apparent now because the market is getting tougher. You know, direct mail doesn't work as well as it used to. It still works. It still works, but doesn't work as well as it used to.

Our deals that we're doing right now in Alabama and Mississippi, I'm seeing it over and over again. They're coming from the follow-up. it's the fourth or fifth touch. It's two, three, four months sometimes since our original contact. I'm like, man, I just want to shout it from there - wake up, folks, wake up. If you want to do deals, follow up with your old leads. If you don't have any old leads then find other investors that do. Find other investors that have old leads and say, listen, what are you doing with those old leads? There's one big wholesaler here. Really big investor. They'd do more than just wholesaling. They buy fix and flip and they buy



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and hold and they do a lot of wholesaling as well. But I talked to these guys and they're like, what do you do with your old leads?

Well, we put them in the woodpile. They call it the woodpile. I'm like, okay, and then what do you do with them? Well, nothing. You've got to be kidding me. And I told them this before, you just need to hire somebody to go into your woodpile and start following up with your old leads. And they're like, okay. They're too busy to do it. They're busy, they're doing deals. They're doing fine, right, but how many more deals they could they be doing if they will be following up with their old leads? Now they do follow up, but they follow up with their hot leads, their warm leads. What about your cold leads? I'm telling you guys, I have story after story. Testimonial after testimonial.

When I harp on this stuff, I get people out of the woodwork that tell me, yeah, Joe, you're right. I had a seller that told me no, they don't want to sell, and then three months later they call me and say, I want to sell now. I had one student who the seller told him, no, I don't want to sound not interested. The guy calls him back, anyway. This was a text, you know, text and guy, hey, do you want to sell your rental? And he says, no, I don't want to sell. My student calls him back anyway and says, Hey, listen, I know you don't want to sell that property, but I mean, is there anything I can do? I think I can say that can change your mind? I think I said, well, I dunno, maybe make an offer.

Well, after some going back and forth and talking, the guy gets four deals from this seller that said no. Flips four deals, some of them release options. Some of them are traditional wholesaling deals. So, listen guys, no means not yet. Follow up. If you want to make money in this business, if you want to take this business seriously, work your old leads, work your database. That's why, again, it's so important to have a database. If you do not have a database of old leads, you do not have a business. You're just burning money and throwing it away. A lot of you have a database, but you're not using it. You're not putting your leads in there. You're not doing anything with them. They're just sitting in the woodpile. Guess what happens with things that sit in the woodpile? They rot and they die.

So, there's been several times when I'm coaching somebody who's struggling and I'm like, man, okay, how many leads do you have in your database? Oh, about 800. I want to fall over like you're kidding me, like 800? You have like at least two or three deals sitting right in there that you could start getting on the phone, calling them, following up with them and do deals.

So anyways, I got to go. I think I've made my point. I'd encourage you guys, this is only five minutes or something, right? Rewind this. Listen to it again and get it in your head. Give me your old leads, man. I mean, if I



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had more time in the day, that's all I would do, man. I would be like, give me your old leads to everybody I know and I will be working on myself. But, that's the secret guys. That's it. See you later.