



# REAL ESTATE INVESTING MASTERY

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## *Joe's Wholesaling Lease Options Coaching Call*

Hosted by: Joe McCall

Special Guest: Claude Diamond

Welcome, this is the Real Estate Investing Mastery podcast.

Joe: Hey everybody, how you doing? Joe McCall here, Real Estate Investing Mastery podcast. On this podcast episode I'm actually going to play for you, one of the recent wholesaling lease options coaching calls that I did and your going to get some really cool, helpful advice in this coaching call. And I'm also going to, well, one of the reasons why I wanted to play this for you was I had a special guest on Claude Diamond. Claude Diamond is one of my original mentors that taught me a lot about sales and how to talk to sellers. So you're going to learn a lot. We actually did a role play where I pretended to be a homeowner and he was an investor and you're going to learn some really cool stuff from that and I answered a lot of people's questions and I started talking about different cool stuff. So enjoy this podcast.

Joe: Also, listen, if you want some more information about my lease options course, I want you to go to a simple website, WLOWebinar.com, WLOWebinar.com and, watch my webinar and learn some things in there I share with you in the Webinar the three secrets to doing lease options, how to find seller leads, more seller leads, and you can handle for free, how to sell your house or how to get properties under contract by giving the sellers whatever price they want. And I have a simple one page contract, I show that on there. And then also I talk about how to sell these houses lightening fast without even a buyer's list. So if you want to know more about that, go watch the Webinar WLOWebinar.com and enjoy this coaching call as a podcast. Alright, thanks guys.

Joe: Welcome, this is my monthly Wholesaling Lease Options Coaching call. Glad you are here. And so what our goal is, I'm going to answer questions and usually on these calls I get a bunch of them. And so if I, if I answer them real fast and I don't have any more than I will see if anybody wants to raise their hand and talk about a specific



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deal you're working on. Talk about some cool stuff that you're doing cool. So let's jump right in, so first I want to give you guys a free resource here that I think you're going to like, if you go to The Real Estate Investing Mastery podcast, let me share my screen with you guys, The Real Estate Investing Mastery podcast, because you all listened to my podcast whenever it comes out, right? Do y'all know what podcasts are? I've been doing this podcast since 2011, since 2011. Claude diamond is here. Hey Claude, do you want to, do you want to jump on? Do you want to jump on with me? Let me know. While Claude is responding, if you go to, you all see my screen, okay, good. Let me go to store let me go to podcasts business and check this out. So this is the podcast in iTunes app. You can get this on a PC or on a Mac. It doesn't matter. And if you go out here to what's hot, usually I'm on this list. Oh yeah, who's your daddy? Look at that Real Estate Investing Mastery podcast right there, and I've been doing this podcast since 2011.

Joe: I have over 600 and I have over 700 episodes, but my count is only at six 92 because sometimes I do special episodes like this one where it's called 2019 Direction of the Market and How to Position Yourself to Profit, but I want to tell you guys, you got to get my podcast, subscribe to it, come here to iTunes and leave me a review too, I'd really appreciate it, but I just did a podcast with a guy, a couple of lease option podcasts I want to talk about. This is, I'm telling you guys, this is so important because what podcasts do, I like the interviews because you start, you start getting inspired. You hear this other guy do, I just interviewed a lady today from Springfield, Missouri that is doing student housing she's buying houses with lease options and she's turning around and renting them by the room to students on college campuses.

Joe: But the way she's doing it is like brilliant, very little management headaches. The parents are on the hook for the property. It's amazing. So you only get that stuff on The Real Estate Investing Mastery podcast. So you can go to [RealEstateInvestingMastery.com](http://RealEstateInvestingMastery.com), or go to Stitcher, go to iTunes, go to Tune In Google Play. I'm all there, I'm everywhere. Alright, so I'm looking at them. Oh, I want to show I'm always, I'm proud of my reviews. I have 464 reviews. My average rating is there, not bad. I do have ten one star reviews. Okay, so I just did an interview with a couple that I want to share with you. A number one right here, Simple Lease Option



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Negotiating Tactics for Lease Option Deals with Peter Conti, Peter Conti. Some of you know him, he's written some books, I don't have any with me now, but Peter Conti was one of those guys when I was first getting started, I devoured his books and super cool guy and we did a podcast here with him just recently. You should listen to this really good negotiating tactics for lease option deals. He also has a free book that you can get if you go to what we talked about it on the podcast if you go to FreeLeaseOptionBook.com, FreeLeaseOptionBook.com, you can get his book here and it's really, really good book. I'd recommend it. I'm going to put this in the chat box of Zoom, okay? Conti's book, and if you're watching us on Facebook, comment down below and if I see enough love and likes, I will put the link in Facebook as well. FreeLeaseOptionBook.com, okay.

Joe: Also on my podcast, just recently I interviewed, you got to watch this webinar too by the way, the 2019 Direction of the Market and How to Position Yourself to Profit. Besides a handsome picture of me this was one of the best podcasts I've done a long time as a webinar I did talking about what to do in the market and how to position yourself to profit. And there's, I broke up the q and a in a separate video. You can get the download, you can download the transcript here as well. So get this podcast. I want to put this in the chat box as well if you guys, you watching this on Facebook, if you want these links to show me some love, show me some love and, and type in, give me some thumbs up, some likes and say I want the links and I'll give them to you the, okay.

Joe: I did another podcast that you, I got two more I want, these were really, really good. I want to show them to you. I got some great feedback from this one, More Revenue, Fewer Deals by Will Dinker I interviewed him. Okay load more post here we go two podcasts I did guys that are doing lease options, Chris Prefontaine, How to Invest in Lease Options Like a Pro. Gave away a ton of information on that one and we've talked about, I interviewed a guy named Matt Reed, talking about some big lease option deals, so I'm going to give you the links to these two podcasts as well in the chat box. If you're watching this later, you can, you can get these by going to RealEstateInvestingMastery.com.



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Joe: Just some recent podcast that I did. And also one more thing guys, Claude Diamonds on the call. And if you go to my podcast here and do a search for Claude, here we go I've interviewed Claude, he's been on my podcast four or five times, really fun. We did a debate about direct marketing, direct mail marketing. What About Social Media Marketing? That was a good one Episode 553. We did another one about social media marketing for real estate investors, Episode 146. We did some videos talking about our mastermind we did in Hawaii. We did a podcast episode 110 called No Guts, No Glory, Your Time and Knowledge are Valuable. We did another one, episode 109 Virtual Attraction Marketing and then we did some, Many Advantages and Little Risk of Lease Options. Making the First Seller Call, Here's What To Say.

Joe: I can't believe I've had you on this many times. Episode 27 Conversations With the Mentor About Sales Techniques, really good podcasts, and then I even did my own podcast, Something I Learned From Claude... I recorded it while I was in my car, episode 667, An Awesome Little Voicemail Trick. Are you curious to know what that one's about? I learned it from Claude. I'm going to put it there in the chat box as well. So go over... Here's the thing, guys, go to RealEstateInvestingMastery.com subscribe get these podcasts. I come out with them three times a week. Now you can get them on iTunes. Here's the, I'm going to paste the links to these as well in the chat box, there's the iTunes link. Here's the Google Play link, here's the Stitcher link, and here is the Tune In Radio link. You could even go to my Alexa Alexa, play The Real Estate investing Mastery podcast.

Joe: Did you hear that? I have an explicit filter on Siri or an Alexa for podcasts so it wouldn't play my podcast, but I don't cuss I don't know why it thinks it has bad language. That is funny. What's going on, Claude? I can't hear you oh, you're muted. Oh, hold on a second here UNMUTE are you there Claude?

Claude: I was just reading this fascinating new book that I just happened to write.

Joe: Just like yesterday because it's really, really good book talk about it.



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Claude: The Rules of Guts, you know, I'm big on sales and everything. Hi Joe Happy New Year, by the way.

Joe: Claude your hair is awesome.

Claude: I need a haircut, man. It's like a (inaudible). It's very nice. It's because you're riding that little two-wheel thing all the time, that's probably it.

Joe: Yeah, my Segway.

Claude: You're Segway and everything. I wrote a book on The Rules of the Guts, you know, you have rights in the sales process, the godfather close, what do you truly sell, never go to a meeting unless you're going to pick up a check or a contract, the three most important words in sales, I don't know. Mr. Prospect, do you want me to tell you the truth or just make you feel good today? So I wrote all these rules down there's about 50 of them and I put a lot of funny pictures and things in there, Especially the godfather closed I looked like Marlon Brando and every week. What should I give these away today too? Should I give these away to your listeners today?

Joe: Yes, of course. Where can we go to get it?

Claude: Anybody who goes to my webpage and mentions and says the word Joe is wonderful and they go to my web page they click on free book today I will send them a free digital copy of my book today. I'm going to save them \$100. ClaudeDiamond.com, ClaudeDiamond.com. There's a little on the top left is a little banner that says Free Book. Anybody who clicks that I'll take care of, oh look, there it is. Click on that little thing that says free book and I'll send them they will receive today only right here a copy of the book. How's that for, how's that for a New Year's gift?

Joe: I love it. Yeah.

Claude: Why do I do that? By the way, do an analysis.

Joe: Why? Well, you're building goodwill and trust.



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Claude: Exactly, exactly. I'm having a good. How's 2019? I'm loving 2019 by the way.

Joe: December was really good for us.

Claude: My business is just we did a deal this morning here, money and everything, we did a deal this morning 32 minutes on the phone, first phone call, 32 minutes and I got a contract and I got paid for a deal, I love that. That, you know, I love, I love this business.

Joe: Guys I brought Claude on because sales is the million-dollar skill and if you want to learn how to make money in this business, you need to learn sales, okay? And that book that Claude was just talking about is the Some Rules About Guts. But in my course, you all know this. You've seen, I've interviewed Claude for some special bonus training sessions, talking about sales skills, talking about what to say to sellers, how to position yourself, because it's one thing you could learn all the technical stuff to get your phone to ring, but if you don't know what to say to that seller doesn't do you any good, right?

Claude: That's it. It's the missing, isn't it the missing link when you think about it. I mean we work on learning all these great strategies, lease, purchasing, wholesaling, subject, all these great strategies, which we need to know. We need to understand the contracts, then we need to do marketing. You're great at marketing and you have a wonderful system, but so we were smart as hell, know the strategies. We've got these leads, but now is the hard part. I had a lady this morning, she spoke to me she said, Claude, I know what I'm talking about and everything, but when I get on that, picking up that phone, sometimes I get a little butterflies in my stomach and I said, you're not alone, we've all experienced that.

Joe: Yes I think that it comes with practice. It comes with practice and I can't have you on my coaching Claude without a role-play.

Claude: Well, do you have references?



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- Joe: No can we do, can we do a role-play?
- Claude: Pick one and give me, give me anything, whatever you want. Give me your hardest stall and objection.
- Joe: Oh, I'll try. But I'm not usually good at that.
- Claude: Or get whatever you want. You pick. It's your, it's up to you.
- Joe: I'll be the homeowner. Alright, you're going to be the investor and you're just going to, you see my house advertised as a for sale by owner on Zillow and you call me up. Is that fair? Oh, by the way, guys, let me just show this to you real quick. You got to get this video that Claude and I did.
- Claude: Oh yeah, how many views has that had? That's gone viral, Joe.
- Joe: Well if you go to go to Cold Call Claude Diamond, you know there's a video right here, it's 14 minutes long.
- Claude: Look at all the views on that one already.
- Joe: 47,000 views. This was a live call we did, for this was, I look so fat in this video I hate it. But this was...
- Claude: Yea I was, in that video I think I was 30 pounds heavier in that video.
- Joe: I wasn't talking about you. I was talking about me. But okay I'm going put it in the chat box and again, those of you all watching on Facebook, if you want some love, give me some love and I'll give you the link. So give me some likes, give me some comments and share this video. But anyway, what we did is I had a lead, I had a phone number and I didn't give Claude any information about this lead I just gave him the phone number and that was it. And he calls that seller up and gets it, gets a deal right from the phone on a cold call. And it's a great, you got to listen to that, it was really, really good.



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- Claude: He was a nice fellow. We got, I got, I was either very lucky or very good that day. I don't know which one.
- Joe: Well Philip, I am going to get to your questions here. I am going to get to your questions, but let's, because we got Claude on and...
- Claude: Oh, good a Claude and Joe role-play, say hello.
- Joe: So I'm going to pretend to be a homeowner and you call me. We'll just, you're hungry. Claude. You want to make some money you're just going to pick up the phone and start calling for sale by owners and landlords on Zillow and Craigslist. So I'm going to say Hello this is Joe.
- Claude: Yeah. Hey Joe I heard you have a problem over there.
- Joe: A problem, what are you talking about?
- Claude: You've got that beautiful house on Maple Drive, I had to call you up. Forgive me y name is Claude Diamond. How come that house hasn't sold yet in this very hot market right now?
- Joe: That's a good question. I don't know. I mean it's, you know, we're just trying to, we're trying to sell it and we want to move on down south.
- Claude: Oh, good for you. South is nice. It's warm and everything. Joe, you mind if I just asked you one or two quick questions, maybe we can do business today. Is that all right?
- Joe: Well, sure. Yeah. Are you interested in the house?
- Claude: I might. I don't know I might be.
- Joe: Are you a realtor? I'm not interested in listing.



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Claude: What would you like me to be? I can be whatever you want. I can be tall, short I can be a realtor and investor. You tell me what do you need right now to do business.

Joe: Well I want to sell my house. Is this for yourself?

Claude: Well, I think so. Yeah. It's just me. Is this your house though, Joe? You're the owner and you're living in a currently?

Joe: Yeah. Yeah, we've lived in it for 30 years.

Claude: Stay another 30. Why would you want to sell that nice house?

Joe: Well yeah, we just went...

Claude: I don't understand. Why would you want to sell a house? Thirty years, you've got those little marks on the walls where the kids grew up and everything like that. You don't want to sell that house.

Joe: Well it's not, not exactly, but we can kind of need to. We're moving, we're moving down south.

Claude: I understand that, but why would you leave the house from 30 years? It's probably paid for it's probably free and clear and everything by now, right?

Joe: Well, I don't know. It's none of your business.

Claude: But I think it is because I want to give you a lot of money today, so I'm going to need to know a little bit of information, right?

Joe: Uh, no, we don't have a mortgage on it.

Claude: Thank you for sharing that with me. I know it was a personal question, but these are the kind of, I'm taking copious notes right now and I'm trying to get, trying to find a way to solve your problem, but I still don't understand now off the role-play, you



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didn't just wake up. I've got to find your motivation, your needs and greed's. I've got to find out why you didn't just wake up this morning and say, after 30 years I'm going to sell my home and move and move to East bumble, Florida. I've got to find this three to six psychological triggers. Joe said, hello, Claudia.

Joe: Claudia, how much whiskey did you put in that coffee?

Claude: That's kind of a case of emergency right.

Claudia: This is tea and this is my to go coffee I would never put whiskey in any of this stuff oh my God.

Claude: You would put chardonnay in it.

Claudia: Not in coffee.

Claude: But we digress.

Joe: Bye Claudia.

Claude: It's funny. I love these live videos we do, it's so funny, but off the role play, I got to find your psychological triggers. If I can't get your needs and greed's, at least three to six, I'm wasting my time with you. I've got to get to that, what we call in transactional analysis, adult to adult, I got to get honesty between us too. Not just a parent talking to a child or you're trying to control me and I'm trying to control you, I want to have that nice mutual dialogue where you feel that maybe you can trust me. This is the essence of the guts sales method, getting to these nice adult to adult conversations, so I get the information, I can make a determination. I can send you offers right away or I can decide it's over and this is working. This is what God gives us all 24 hours, but some of us can make money in that 24 hours and some of us waste a lot of time. I want to talk to as many people everyday. I think you use the rule of five just like I do. Can we speak to five people a day, but I want... I want to make sure that I'm not wasting my natural resources on someone who's I can't do a deal and make money with.



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- Joe: Yeah. We're in business to make money when?
- Claude: Today, baby. That's in the book. It is a new book in the new guts sales book, which I'm giving away for free to anybody who goes to my webpage today.
- Joe: ClaudeDiamond.com.
- Claude: See how I slid that little segue right into there. Let's go back, let's go back in the role-play and we can derive more motivation from you or create some.
- Joe: Yeah, I'm going to, we'll just go there. So yeah, we're, we're trying to sell it. We were, we want to go down south to be closer to the kid.
- Claude: Oh that's wonderful. So what is your real, you must have a realtor or something like that, right?
- Joe: No, no. We decided to just list it for sale by owner.
- Claude: Oh son of a gun. But you must have a strong business background in order to do that. So what about jobs and school and everything? You just woke up one morning and said we're going to move down south and I'm just curious Joe, because I've moved a couple of different places and there's usually a reason. A job change or better environment or employment or something. What, what made you change and move or want to move?
- Joe: We're retired. We just want to go down south because...
- Claude: How do you get that job, retired that's wonderful. Why don't you just move and keep both houses?
- Joe: Well it's too cold up here. You know the winters...
- Claude: But those St Louis summers there aren't they wonderful. Don't you have those giant mosquitoes and everything?



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Joe: Well yeah we know we have a lot of good memories here but we just, we just want to get down south, be closer to the grandkids.

Claude: Okay, good. And as the winter and you want to get down there like right now, in early January or April, May or June. How soon do you want to see those grandkids and enjoy that warm Ease Bumble, Florida weather?

Joe: Well, you know, we'll probably move after we sell the house.

Claude: You wouldn't want to sell it today, would you?

Joe: Well, if the price was right, yeah.

Claude: What would you like? Tell me what. Tell me what you need. What's a fair price for your house today, Joe?

Joe: Well, Zillow says it's worth 190 we have it listed for \$185,000.

Claude: And is that your best price? What could you, what would be your best price? If we were able to do business today. Bottom line, this thing for me, Joe.

Joe: Well, you know, I mean I could give you a good deal I could sell it for 180.

Claude: 180 okay. Well that sounds fair. And I appreciate this because I just called you out of the blue here and everything. So you'd be willing to sell me your house today for 180 if I could give you that. If I could give you a contract with that price, we could move. We could move forward to. Do you need to talk to Mrs. Prospect?

Joe: No, she, she would agree. I don't have to pay you any commissions or anything, right?

Claude: I'm not a realtor I'm in Colorado right now. And you're in Missouri. I don't have a license in your particular. Do we need a realtor or can we just do this between you and I today?



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Joe: Oh no, we don't. I don't like realtors.

Claude: So let me ask you this. Off the role-play I did something I wanted to find out not only the price, the timeframe, the authority, or you asked you, does your wife part of the decision and you said, no, I'm a real man I make that decision. Something like that. Did you see all this stuff I got out of you in just that short discourse?

Joe: Yeah. You're asking a lot of questions.

Claude: I'm asking questions and I'm trying to keep it very, what I call familiar friendly stroking, nurturing, and empathy of the three psychological reasons. Cialdini talks a lot about that, The Psychology of Persuasion, great book, great video on YouTube, it's free. And there's reasons why people can do deals today. I do deals I learned this from my mentor. I do deals in one phone call. I get a commitment, an appointment, a contract, or I get out in one phone call. I don't do too much back and forth stuff. Because I want to look for that guy he's so emotionally involved, so motivated, so motivated.

Joe: Will you still send something in the mail sometimes for follow-up, right?

Claude: Oh, I will. No matter who I speak to, I send either an audio or a video communication. I make it very personal, a letter of intent, which I know you train your people to do or contract as something. And I, and I also have a follow-up system. You use Podio I use Evernote to follow up If I can't do business today, maybe I can do business in 30 days. The follow-ups very important. So back to the deal again because you gave me a clue how to close you. Can I close you now?

Joe: Yeah. Yeah. Okay.

Claude: Back in the role. I hope people are enjoying this. I love this stuff.

Joe: I don't care if they are this is good. That sounded mean, I'm sorry. If your not enjoying this you got to get your head in the right space.



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Claude: Here you go. I'm going to give you an injection here.

Joe: You need to you need to because this is really good stuff. Learning how to talk to sellers and negotiate. Sales is the million-dollar skill guys, if you want to learn how to do more deals and make more money, learn how to talk to sellers, okay?

Claude: Contract this morning just using guts. It's the million and makes you. You know what it gives you know what sales gives us when we have mastered it and we practice it. It gives us freedom. It gives us the freedom and the confidence to know that we can do a deal anywhere.

Joe: And this is virtually. You don't have to go see the house.

Claude: I know what a house looks like I don't want to take tours of houses. I want to make money today. Back in the role-play. Well, let me ask a Joe, you want to move? You want to take the kids you want to see the grandkids down there. You want to get into a warmer climate and you're ready for a retirement? God bless you, you worked hard all your life. I'm going to make you an offer with one consideration. I'll give you your full price I'll give you some cash up front to move to your house, but I want you to hold the mortgage for 60 months and I will give you full, I will give you your 180 if you hold the mortgage. I can either do that and we can close and sell on this property. I'll give you a balloon at the end of the 60th month or we could do is. Would you be comfortable with that if I was to send you an agreement today in the next 30 minutes and I'll give you full price, I'll give you some cash upfront and we don't have to use a realtor and you can, you and your wife can live happily ever after and moved to East bumble, Florida.

Joe: Boy, I wasn't expecting to seller finance. I'd kind of like to have all my cash now so we can...

Claude: Think about it this way, if you got some money today and you've got an annuity, like a payment every month on time you have the security of your own house, you'll have a lien on it and everything else. And in 60 months, less than five years, you will get a



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monster check, but every month you will get a nice check for me so that you can pay for your groceries, your new whatever you need. And this house is sold for your asking price without a realtor save and save and we can do this today. It's okay to say no to me, but I'd love to, I've made a decision. I want to do this deal today, subject to an inspection and a title check.

Joe: Well, what kind of money are we talking about? Like how much would you give us down upfront?

Claude: You tell me. Can we do like 5,000, 6,000? You tell me what's good for you today.

Joe: Well, I'd have to just...

Claude: I have just made a mistake off the roll play. I just made a big mistake by the way. You gave it the minute one ticket up. I did it on purpose. What was my mistake?

Joe: You gave the numbers.

Claude: First dimension price always loses. Yeah and I did that on purpose I wanted to seek if anyone picked that up, okay. So let's go back and I could give you five grand to ,I could give you five grand. Joe, if we can do the paperwork and subject to the section, everything I'm ready to rock and roll.

Joe: Oh boy. I've never. This is all completely new to me. I don't know if I can you just, I just, I think I need to review the numbers and think about it.

Claude: I think, you know what? I'm glad you're taking an interest in it and you're not allowed to think about it past 6:30 today. Is that all right?

Joe: Why is that?

Claude: Because I'm an impatient investor. When I make an offer, I make it and I'll tell you what I will do. I will send you an offer, a letter of intent or no I'll send you a full contract. You and your wife, your attorney talk over whoever you want. Let's make



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an appointment to get back here on Zillow at 4:30 this afternoon and God bless you if you say no to me, but I hope you say yes and your problems are solved. Can we make that agreement for 4:30 today?

Joe: Well maybe let's talk about the numbers.

Claude: Not maybe, yes or no please.

Joe: Well, what, what kind of numbers are we talking about?

Claude: I gave them to you already, weren't you listening?

Joe: What interest rate do I can I get?

Claude: I was going to make principal only payments. You're getting your full price without real estate commission I'll give you \$5,000 down. And how does the thousand dollars a month annuity sound for 60 months? That'll be 60,000 in your pocket over five years with the balloon at the balance at the end.

Joe: \$1,000 a month. Well, I guess I can talk to my wife about it. Can you send...

Claude: Let me talk to mine, honey is it okay if I give Joe and Mrs. Joe full price on their property so they could move to Florida? My wife said yes. You check with your lovely bride.

Joe: Okay. Well why don't you send me something over and I'll look at it with my wife and we'll talk, this is just new to me. I've not really thought about owner financing.

Claude: It's real simple. It's very straightforward. You still have your house and security. You're getting your price. You're saving six percent on your house, which would be above another what another eight, \$9,000. What did you say, one hundred and 80. So what does that at \$10,000 you're saving right there. And I'll tell you what, if we can, if we can make a commitment at 4:30 today, I'll pick up the closing costs.



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Joe: Alright. Well send me what you got.

Claude: Are we agreed on 4:30 on Zoom today, sir, because I have to change some appointments around

Joe: 4:30 okay. We'll talk at 4:30 today.

Claude: I'm sorry. What?

Joe: Yeah, we'll, we'll talk at 4:30 today, okay.

Claude: You're a gentleman. You're a man of your word. I can take that to any bank and cash it, right?

Joe: Yeah.

Claude: Okay see you at 4:30. Alright, cool.

Joe: So that was pretty hard like, and were you doing that because I really didn't have much motivation. Like, you know, if I would have had, if I would have shown more signs of motivation, you might not have been as hard and trying to take it or leave it right now, right?

Claude: Well I had the feeling on a one through 10. We call it the Claude Barometer, 10 meaning urgent, motivated. I didn't get a strong sense of urgency or motivation from you. I'd probably give you a score of maybe between three to five.

Joe: I was to, I was trying to do a three.

Claude: A three. You were, you were a healthy three. Okay so I have to be the authority figure and I have to come across as, as the doctor in the room. I've got to be that authority figure. So Hey, I want to meet you at 4:30 you can't, you're not allowed to think about it, you know, I'm doing, I'm talking to you as an adult to an adult or not a parent to a child. I wanted to stay in control and I want to be very firm and explicit.



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- Joe: Yeah. Well that was, that was good. Why owner financing and not lease purchase? Why did you go to the owner financing route?
- Claude: Because you said something very magical to me early on. I don't know if the, who's ever typed in that question. You got to be a good listener. What did you say that made me make that offer as opposed to a lease purchase?
- Joe: I don't remember. I think as I was moving down south, I'm all over...
- Claude: The mortgage, you said I believe you said early on it's free and clear it's paid off. Right when I hear that now, how easy is it for me? I could have done a lease purchase, but when somebody says they have a low or no mortgage, I want ownership and I want control of the financing. Why? Because I can call up, let me call up. Can I do one really quick call? Your Joe the investor. Hi Joe the investor. How are you?
- Joe: Yo. Yo. Yo.
- Claude: Joe, how would you like to make a lot of money today?
- Joe: I'd love that.
- Claude: I just got a contract with a Joe your clone, the other Joe. He's going to hold a mortgage on a beautiful property in a luxurious neighborhood in St Louis and he's going to hold the whole mortgage for it. I have 5,000 down thousand a thousand a month. You can rent it, you can rent to own it and you won't need a bank in 20 attorneys. How would you like a property with that's easy to get into today and make yourself a really good rental on this?
- Joe: Yeah, I'm interested. What, uh, what, what do I need to, what do I need to do to get it?
- Claude: I'll sell you this contract. I've got a contract here. I put 5,000 down. I'll need another \$5,000 for my, for my skin in the game and we can do a deal today. And you've got a beautiful property with no bank, no 20 percent down and you can, I can show you



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how to rent it, rent to own it or do whatever you want with it. Would you like, how would you like a good home and a great neighborhood? That'll probably make you \$500 more a month 6,000 a year.

Joe: Send me the address and the details and I'll look at it.

Claude: I'll send you a prospectus right now. Can you get back to me in the next 60 minutes because I got a lot of people I'm calling on this.

Joe: I'm tied up. I got another meeting.

Claude: It's okay to say no to me, but someone's going to make a lot of money today Joe I was hoping it would be you.

Joe: Can I get back to you in like three hours?

Claude: It might be gone then but sure call me in three hours, but I got to tell you right now I'm in the I'm in the mood to move this property right now.

Joe: Okay. Alright. Yeah send it to me. I'll take a look at it.

Claude: Get back to me as soon as you can, but three hours at the most, right?

Joe: Okay. Okay.

Claude: Bye.

Joe: I love that. Guys. Did you catch the deadlines? Like always giving deadlines to the sellers, if you're going to send them something, you got to give them a deadline of what you're expecting back. That's really good.

Claude: This was fun. Hey, thank you I've got to do some contracts that have real world. This was fun thank you for inviting me over you're always such a great host.



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- Joe: Thank you for coming Claude appreciate it. Guys again, if you want Claude's Guts book, it's go to ClaudeDiamond.com, ClaudeDiamond.com
- Claude: Just click on free book I'll send this to you today and this is one of the best books do you have a copy, Joe, I'll send you one.
- Joe: I got your main guts book.
- Claude: This is the new one.
- Joe: Okay. Yeah, I need it.
- Claude: See ya later, thanks everybody. That was fun Joe. Thank you. Bye Bye. Take care.
- Joe: Awesome. Claude is a sales master training guy been in the business a long time. Helped me get started and I've interviewed him in my course. We have some really good sales training materials in the course from Claude and I hope you guys appreciated a little bit of that, roleplaying. So I'm going to go through the questions now. There's a lot of you guys have been submitting them and thank you Terry. Okay, this is from Phillip I had somebody get angry with me about my, about my low cash offer. Do you include a cash offer with every letter of intent? The person I sent this to happens to be a realtor who owns the property? Well, if they get mad, who cares? Like, don't you got to be like a duck with water on the back, right? Just people are going to get mad.
- Joe: In fact, if you don't make enough people mad, then you're doing something wrong. You're, you're offering way too much money. So when you're making cash offers, if you don't feel like the sick feeling in your stomach of nervousness, then you're offering way too much, right? So that's a badge of honor to get an angry seller with, okay, one out of 100 will ever even accept your cash offer. So that's okay, maybe not 100 but a one out of 30. Number two, so do I include in the cash off? It depends, like I'll send a cash offer. If it's a cold lead, I'll send them a cash offer and the lease option offer. If it's a warm lead and there's good equity and there's cashflow. If a warm to



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hot lead and I want to do a lease option on it, I'm only going to send them a lease option offer. So that's, I hope that answers your question.

Joe: The other question from Philip in the week five module, in the second video talking about contracts, you mentioned the tenant buyer, the option deposit for their down payment. I was under the impression that the option consideration was a fee that was not going to be applied to the purchase price, nor would it be applied to the down payment. Can you elaborate a little bit more on that? Yes, so none of our paperwork guarantees that that option money will be applied towards their down payment, but if you use an escrow company like we recommend and if you're using a good mortgage broker, like the ones I recommend in the course, they can get that money applied towards the down payment later on when that tenant buyer gets their financing, can't guarantee or promise it, but at least it'll go to reducing the price of the home. If you're working with the right mortgage broker and if that tenant buyer regionally, originally wrote that option deposit out to an escrow company so it's not made out to you, the Joe blow investor, it's made out to an escrow company, then that money potentially can be applied towards a down payment as long as the mortgage broker knows what they're doing. Does that make sense? I talk about that a lot in the course, so whether it's a sandwich lease option or a wholesaling lease option deal, it's the same, that option money upfront goes to the escrow company, okay. When that tenant buyer gets their financing, they're going to show a check made out to an escrow company two years earlier there may have to be some new paperwork that's that gets done, but the mortgage broker takes care of that.

Joe: When will I have REI Simple? My new CRM called REI Simple coming out in the next one to two weeks. I'm excited about it. It's going to be really cool working on the finishing touches. It's only going to be available for students who have my course or my coaching program, but it's an, it's a CRM that's been customized for lease options and I'm excited about it. Where do we get the recorded coaching calls? They're in the membership site I got the, gave you guys the links there looking at the chat. How do you respond to a seller when they say they would consider a lease option if the down payment was large enough? So I would say to them, this is probably not going to



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work for you. I get paid, I make my money by from the option deposit money that I collect from my buyer.

Joe: So the other thing I might say is, well how much money are you looking to get from the deal, right? If they tell me that they want five to 10 percent, they are not motivated enough, okay? Plain and simple. You say, listen, it's probably not going to work for you and that's totally fine. Why don't I just send you some information you look it over and if circumstances change, you change your mind and then we can talk. You've got to be pulling away. You got to play the role of the reluctant buyer. You want to get them to sell you on their home. You're the one asking the questions. So if you, if they tell you they want more option, deposit money, then you just need to walk away and tell them, I'm sorry it's not going to work for you or me. Why don't you just listed with a realtor, which by the way, if you listed with a realtor, you want 200 grand for it, you're going to pay that agent a \$12,000 commission.

Joe: Will this, where will this great webinar and be available for rewatching? Ronnie this is our coaching call, so it'll be in the in the Wholesaling Lease Options membership site, cool. Don is asking, will REI Simple handle other strategies like wholesaling and flipping and cash deals? Yes. Yes, so what it is, well yeah, it will. Let me go to the q and a that was typed in here. Would it make sense to get a VA to do cold calls if we've never done cold calling before and 100 percent yes. We have VA's that do our cold calling for us. Thanks Ralph for the kind words. Whoops. Excuse me, sorry. Is Wholesaling 101 still applicable? Yes. So Wholesaling 101 is a free course that we have. If you go to YouTube and do a search for Joe McCall, Wholesaling 101 or you go to FlipMindMap.com, FlipMindMap.com. I'll type that in the chat box, FlipMindMap.com. You get Wholesaling 101 there and that's a free course that I created with Gavin. And you also get the mind map and in the mind map we give away all of our contracts and scripts and marketing pieces. Luis, talking to five sellers a day and making three to five offers will get her done. You bet, eventually.

Joe: Lillia, if I need to find a local mortgage broker to work with my tenant buyers, what questions should I ask? What should they understand about our option money that we keep as investors? In the, in the course, I have a list of questions that you can ask



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mortgage brokers, but basically you're looking for a mortgage broker, that number one is willing to work with credit challenged people to help them rebuild their credit and number two, you want to make sure they are familiar with lease options. And I would ask them, I'd say, listen, I'm going to use an escrow company and that tenant buyer is going to put their money, send their money to the escrow company. The escrow company, when that tenant moves in, is going to then send me my assignment fee. Can you, do you know banks that will still work with you and let that money be applied towards their future down payment? They should know the answer to that. If they say, I don't know, or that does, that sounds weird, that's fishy. Then find another one, okay. And in my course I give you a guy that I recommend for mortgages and there's also, he works with that guy Paul Ritter from PreQualTeam.com, PreQualTeam.com, I'm going to put this in the chat box, PreQualTeam.com.

Joe: Another question from Lillia. If a house needs some work in the seller, is willing to lower the price, taking in consideration for repairs, how do I present it to the tenant buyers and how to be certain they will do the repairs needed if I give them a discount. So if it's a property that needs work, let's say as an example, the house is worth \$200,000 fixed up it needs about 20 grand in work, so it's as is value is about 180. That's where I start from. I'm going to start at 180 and I make a sandwich lease option offer. I'm going to do 85 percent of 180. Then when I turned around and I advertise it as a lease option, I'm going to advertise it as a handyman special lease option and you have two choices. You could advertise it as \$200,000 with a \$20,000 work for equity credit. The simplest thing to do is just advertise it as a lease option for 180,000 and in the lease and the lease option paperwork, you need to write on there the list of the work that they need to do, okay? The second thing is, you need to, depending on the, if you're a municipality or city or county has inspections, right? What's the word I'm looking for, my mind's blank. Residency inspections. I can't think of the word right now, but occupancy inspections.

Joe: So you have to make sure that tenant buyer, they start paying rent on day one. You're not going to charge them rent after the repairs are done. They have to start paying rent day one, but they have to get the city if they have to rehab it enough to



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get it to pass occupancy inspection from the city before they can move in. Does that make sense? So just write it out in the lease option agreement. What I've done is I've written down all the work that needs to be done before they move in and then I made a list of all the work that has to be done after they move in.

Joe: Daryl, is asking, can you comment on the girl that does lease options and does it with email only? She picks the city randomly. How does she close the deal? You mentioned mobile notaries. What else do you use, realtors? So this was a student of mine who every week would randomly pick a new market, just send emails and texts and would do lease option deals by, um, by email only because she had little kids and she couldn't talk on the phone the kids were too loud. So what she do is she would do it electronically. She would send them, should use like DocuSign for electronic signatures. And then once they got it under contract, she would find a local leasing agent slash realtor to help her market the home. So if she needed to get pictures and the seller couldn't take the pictures and send them to her. She'd find a local realtor, a leasing agent, and would then pay that leasing agent, usually one month's rent and that if she needed boots on the ground, that's what she would use.

Joe: I would not typically use a mobile notary unless it's a cash deal or sandwich lease option deal. It's just a lease option assignment electronic signatures are fine and REI Simple has electronic signatures, which is pretty cool. Do I need to have a registered business in Georgia if I want to do business there? I live in Virginia. No. So, I mean I'm not an attorney. I'm not giving legal advice talk to an attorney, get their advice on that. But attorneys that I've talked to and me, I've done deals I have an LLC in Missouri and I do deals all over the country it doesn't matter. What steps do you take to do wholesaling? Lease option deals virtually. I don't have enough time to answer that and that's why I created the course, Terry. It's nothing different. If you can do deals in one market, there's no reason why you can't do deals in eight. The same things apply. You get on the phone and you talk to sellers.

Joe: When hiring a realtor, how do they get paid? I usually pay them a half of one month's rent to a thousand bucks and I don't know how I could pay. Every realtor is different, their brokers have are different. They have different rules, so I just tell them, I'll pay



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you this, we're going to use my paperwork. You don't have to list on the MLS if you want me to sign some listing commission agreement or whatever, fine, give it to me and I'll sign it. But that's how it is and I'll pay you when we find a tenant buyer for the house. Can you suggest again the escrow company to use? The escrow company right now that I'm recommending is, EscroServ.com. It's EscroServ.com. I put it in the chat box, EscroServ.com. They're out of Louisiana.

Joe: You can also try Avalon Escrow, but they're kind of restructuring a lot of things there and I'm not sure that they're open for business EscroServ.com. Is the option money a percentage of the price that you give or is it a set amount of five grand? Usually I'm trying to get three to five percent option money, but I do have a minimum target that I want to get, so if I don't make at least four or five grand on the deal I know I'm not interested. Can I fill out the residential lease option agreement myself or do I give it to my tenant buyer? So when I'm filling out paperwork, I fill it out first and I don't sign it and then I send it to the seller or the tenant buyer to sign. Sometimes if we're in person they'll sign it and then I sign it. Who is the attorney, excuse me. Who is the attorney that works with Paul Ritter? Have you worked with them to? I don't know who the attorney is. That's worked with Paul Ritter. I don't know who that is, so I've not worked with them.

Joe: Okay, so then I'm going to go back here to the chat. What is the Prequel Team? The Prequel Team is a, is a credit repair company that also prescreening tenants that also works with a mortgage broker out of Minneapolis, Jessie. So they kind of have a team and so that I suggest them. I do still work with Landlord Tenant Services, ITS. They've been prescreening my tenants for a long, long time. It's Landlord Tenant Services. You can find them at LTServices.us. I just put that in the chat box as well. What if all you would you offer down payment to the subtle? What's the most I would offer to a seller on a lease option deal? Usually if it's a lease option assignment, just 100 bucks. If it's a sandwich lease option, depending on the numbers, usually just a thousand bucks. But I mean I might give them 2,000 if it's a really sweet smoking hot deal, I might give them five if it's a really good smoking hot deal, but when do I give them that money when I find the tenant buyer. So it's not money out of my pocket. I'm still looking at questions here and I answered them, nice. Okay, good question from Terry



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here. The FHA, FHA has strict requirements to get loans approved. Yes they do. Do they have an inspection list available to know their requirements? So that's a great question for a mortgage broker, when you're really doing this seriously with lease options, you need to get become friends with a mortgage brokers, local mortgage broker and ask them what are FHA requirements?

Joe: Why do you want a mortgage broker on your team? Because you want to know what the current requirements are. You can't predict what the market will be in the future, but like based on the current requirements today, this tenant buyer that I have is interested in this house, do they have a realistic chance in 12 to 24 months to get a mortgage? Can they afford the house? Is their debt to income ratio in line? What is your credit look like? What do they need to do to fix their credit? Do they have any judgments or things that will take 30 years to fix or take care of? So you need to figure that stuff out in advance.

Joe: I don't understand your question, Luis. Alright any other questions guys? I just have two more minutes. Does your document have a clause that allows me as an investor to walk away from the deal? Yes. So if you're doing a sandwich lease option, it renews, it's a five year lease option but it renews every year so you don't have to renew it if you don't want. And second, there's also a clause in there with a 60 day advanced notice to the seller you could walk away, but I wouldn't do that only on rare rare circumstances and I would only do it if I had a tenant in the house that was paying rent. So instead of sending the rent to me, I'd have the tenants and the rent to the seller.

Joe: How do you find out or how do you locate sellers that have mortgages from FHA or VA? Good question. Let me show you, and this will be our last question. Okay. You've heard me talk about PropStream, PropStreamJoe.com. Everybody go to PropStreamJoe.com. PropStream is amazing I use it everyday It's just incredible. And I'm going to put this in the chat box as well. I'm going to show you how to get a list. They'll let you export 10,000 records a month. I was paying literally guys 350 \$400 a month for what I'm paying. Just \$97 a month with PropStream. If you go to PropStreamJoe.com, use that link. They will let you export up to a thousand or 5,000



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records in a day with a day. With a normal account you can only export, I think like 500. So if you want to export 5,000 then you need to get my link. So if you go to PropStreamoe.com, check it out and I'm going to show you what I'm. It does that gets me so excited. I'm going to log into my account here. Close your eyes. You want to see my password? Just kidding. Again, PropStreamJoe.com. It's, you get a free seven day trial.

Joe: You can export up to 10,000 records a month, which is one cent a record. Let's say one of my favorite zip codes 63033 and I want to market to this a good blue collar neighborhood just in this zip code right here I got 846 properties that have liens on them. Four hundred 76 that are vacant. I have free and clear there are 6,000 free and clear properties here. So what I want to do, if I'm looking for target, I want to send a letter to sellers that bought their house between five to seven. Let's do three to seven years ago, that have FHA or VA loans. Why is that? Most people move every five years and FHA, VA financing you only need either zero or like three and a half percent down. And if it's a, if it's a house that was, that they were, they borrowed where they could borrow FHA, VA financing. It's a median priced home and the good zip code. So I'm going to owner occupied, yes, I'm going to do a property characteristics. I'm going to do single family. I want to make sure it's at least three bedrooms. You can see my account here, there's 10,000. I'm going to go to ownership info. Years of ownership I want to do at least minimum of three maximum seven.

Joe: Alright there's 2000 and I want to go here to lean. Lean type. No, no, it's not their here it is equity and mortgage info. Loan type. I'm going to do VA, FHA, oh baby look at that. Now if I wanted to, I mean already I know if a VA or FHA is going to lend money on this deal, then this is great. These are properties that don't have a lot of equity on them because they only put down zero to three and a half percent down. Now they're estimating some equity in these things because there's been some appreciation, but some of them are very thin. So then what you do, you take this, you add, you export it, and here's another cool thing. You want to see something else that's really cool.



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- Joe: Check this out I'm going to go and I'm going to say MLS status. I want to find all the properties that are actively listed on the MLS right now and there's one. Not a lot, but what if I did this? What if I wanted to offer owner financing to properties that are listed on the MLS to free and clear homes, right? What if I went here to loan type, I'm going to just uncheck that. And um, so I'm going to do two years of ownership. I'm going to I don't care about that. Well, I want them to own it for at least 10 years, okay. I'm going to go MLS status active. Alright, then I'm going to go here to list. I want to do free and clear.
- Joe: Look at that and just that zip code there's three properties that are right now listed on the MLS that are free and clear have no mortgage on them. I can click on this one for example, I can go to the mortgage information. There's no mortgage. The property details, this was listed in September still available. Here's realtor, but now I could send a offer to the realtor, but you know what I'd rather deal directly with the seller, so why not send them a letter and guess what I have the address to the owner right there. Sometimes if it's an absentee owner you'll have different addresses there so you can send it to them. You can get good comps. Really good comps on the property. Let's say you get it under contract right here you can get 150 cash buyers that are around there that are investors you can make maybe sell it to some of them.
- Joe: This is, yeah, it's just, it's just amazing. You get so much information on this property. You can see it was last sold in 2005 through a divorce looks like, it was gifted to somebody in 2000. You could also go back to this filter and I could say years of ownership. I could just say, well, you know, if they just have to own at least two years. Okay, there's eight properties. I did this once man, I'm late for my other call. I got to go guys I forgot. I appreciate you all. If you want to get PropStream I really recommend it. Again, PropStreamJoe.com, PropStreamJoe.com. And you get amazing property detail records and lists that you can't get anywhere else, it's only 97 a month and you can export 10,000 records. If you use my link, then you can do 5,000 at one time. Yeah. Okay, got to go. I'm late for my other call. We appreciate you all very much. We'll see you.