



# REAL ESTATE INVESTING MASTERY

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## *Learn Lease Options From One Page- Part 2*

Hosted by: Joe McCall

Hey, what's up everybody? Joe McCall, REI In Your Car. And on this episode it's going to be part two of my how to do lease options on one page, little maybe three, four, five part series. And let's dive into it.

So hope you guys are doing well. Hopefully. I'm just curious to know what you guys think of the music. You know, we've been doing this podcast now for eight or nine years, nine years. And the last couple years I've just told my podcasting editing team to pick some music, make sure it's different each time. And so I don't know if it's any good or not or what you guys think of it if you like it or not. Sometimes I'm listening to it and I'm thinking, oh man, that intro song is way too long. Or that's horrible, but it's not a big deal, I guess, is it? Just curious to know. Let me know what you think. Also want to ask you guys, hey, if you like this show, please leave us a review in iTunes. I'd really appreciate it. Lately or just recently we had some audio technical difficulties with some of our episodes.

They were just repeats and it was an accident. We found it, we fixed it and now it's, you know, it's all taken care of. But somebody left us a nasty one star review because of the technical problems. So I wanted to apologize for that, but also ask you guys, hey, would you, if you like the show, please go to iTunes, leave a review I'd really appreciate it. All right, so this is part two. The last episode I was talking about how I wrote a one page document on how to do lease option deals from beginning to end. I wrote it all down on one piece of paper on a yellow pad of paper. And the first step was what? Marketing, right? Finding sellers. I talk about the two favorite ways to find sellers.

On this episode I want talk about what to do with them? Now that you've got a seller that raises their hand, what do you do? Well, step two is talk to the sellers and you know, I don't have any fancy scripts. Let me just say this too. It takes time it takes practice to get good at this stuff. You know, you're not going to be good at it overnight. There isn't a model script that we can give you that you can just read and it's guaranteed to close you more deals because every seller is different every situation is different. But you need to talk to sellers and the best way to talk to sellers is by asking questions, asking questions. If you go to YouTube, do a search for Joe McCall, Claude Diamond, cold call. Claude Diamond has been in this business for a long, long time. One of my original coaches and mentors and one time we did a cold call together. It wasn't a cold call



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actually, if somebody visited a different website, filled out their information and we were calling them. But the way Claude did it was so good and you listened to it and he asked about 21 or 22 questions.

I'd encourage you to go to YouTube, do a search for that. Just search for Joe McCall, Claude Diamond cold call, and you'll see that video we filmed that long, long time ago, 8, 10 years ago. But do you notice how we just ask a bunch of questions and that's what it is. It's staying in control of the conversation, it's setting up the agenda up front. It's being the reluctant buyer. So we're not chasing the sellers, we're making them chase us, right? And this is really important to understand when you're talking to sellers that it's going to be very, very rare. Maybe one out of a hundred sellers you talk to, they're going to be super motivated and they're going to just say, yes, I want to do a lease option. And yes, I want to do a deal right now.

It's very rare to get that motivated seller that says, yes, I love you. You called me at the right time. I want to do this deal now. Thank you so much. Like that never happens it rarely does. We did about 58 deals last year and of those 58 deals, only four of them, we thought the seller was motivated right then and there when we first talked to them on the phone. In other words, like only four said yes, they wanted to sell their house to us on the phone only four. And so when new students, when they were first getting started, they get so discouraged because they're doing all this marketing and they're just complaining that there's no seller that's motivated. Every seller I talk to is not motivated, not ready to do a deal that's normal. Get used to it. It's not a big deal, okay. Get used to it. That's why this business, it's so important to understand consistency and marketing.

Stop trying to do some stop trying to be different and start trying to be consistent. Because people think of like, well you know, it's not working for me I'm not getting a lot of leads. What do I need to do to be different than everybody else, right? What you need to stop trying to be different and you just need to start being consistent with your marketing. And if you're are consistent, you're going to be different because so many people quit and give up. And it's the same when you're talking to sellers, you're going to get better at it with time. But just remember this, it's very rare to get that motivated seller on that first call that says, yeah, I want to do a deal. So what do you do? Well, you just ask questions and you got the goal is this to talk to five sellers a day, talk to five sellers a day, and you just ask some questions.

So what are some of the questions you could ask? Well, tell me about the house. Is it still available? Are you the owner? You know, depending on if they are or not, you can change or steer the conversation around. I like to ask questions like, well, what are you going to do if he can't sell



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this house are you just going to rent it out? Or why don't you just list it with a realtor? Why don't you just continue renting it? Why do you even want to sell it? Or if they want to sell it, I'm like, I just said, why don't you just list it with a realtor? So I'm always asking, I'm going for no, and I'm not the sales trainer guy. I don't know why these work, but they do, right. Like I'm going, I'm asking questions to get no to get to no as soon as soon as possible.

Because if they're not ready to do a deal today, which is most of them, that's fine, right? Like I'm not going to sell the lease option concept to them. I'm just going to be asking them questions and I'm going to let my offer when I send it to them in an email and in the mail and I think that's step three or four we'll find out here soon stay tuned. But I let that do the selling for me. So all my job is at the beginning is just to ask questions and I'm asking questions like, tell me about your house. What's your situation? Why do you even want to sell it sounds like a nice house. Why would you even want to sell it? If it's a rental property, why would you even want to sell it? Why don't you just keep renting it?

Why don't you hire a property manager to manage it for you if you're going to be out of town and you're worried about being a long distance landlord? You know, you, you want to ask these questions. And the cool thing about that, it does two different things, right? It like it shows them that you're not desperate for the deal, right? You're not this motivated buyer that's trying to sell them and convince them and chase them down. So it gives you more power and control in the conversation. It's positioning is what I'm trying to say, right? But it also, you can never be accused then of taking advantage of sellers, which a lot of wholesalers or people who want to be wholesalers have a big time problem with, you know, they feel a little tinge of guilt, which by the way, you shouldn't, but sometimes they feel a tinge of guilt.

Like you're taking advantage of a seller because you're buying the house for so cheap. But you know what? I tell the sellers, they should list it with a realtor if they want the full asking price, but in exchange for price, I'm going to give them speed and convenience. And it's the same with the lease option, you know, in exchange, I'm going to give them speed and convenience in several different ways, right? They don't have to worry about being a long distance landlord. They don't have to worry about vacancies or maintenance and repairs. I'm going to take care of the property in exchange for a little bit of discount in the price, a little bit of discount on the rent, you know, so I'm just asking questions.

And when I used to do this with sellers, I would go into this long presentation of why lease options are so awesome, right? And I often got so discouraged because I was talking for 30 minutes only for them to say, well, I need I to think about it. And it's just like they, they say, yeah, send me



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something and I'll look it over. And you know, I did, but they, the reason why they do that is because they just don't know how to say no. So they'll say yes to get you just off the phone, right? So I changed it and I changed it to where I'm just like an ordering a cake. I'm just asking questions. I tell them I'll send them some numbers and they can look at it and then let's talk again later. But now when I'm selling the lease option, I sell it as a question, okay. So if they say, you know, yeah, I might be open to doing that. And I say, well, what if blah, blah blah, what would you want to do then? All right, so what if I could lease your property from you and take care of the maintenance and repairs, pay the rent on the first of the month so you don't have to worry about vacancies anymore and then buy the house.

You don't have to pay any commissions. What would you want to do then? That's it and I shut up. So I do a lot of listening and ask a lot of questions. So now, you know, before I would go for 15 minutes explaining what a lease option is and trying to pitch them on the benefits of it sounding like a used car salesman, like a really bad used car salesman. I just ask them that in terms of a question. So I have a lot of good questions like that that are in my course and stuff like that. But I would encourage you, if you want to see some more and learn some more about this, go get my book, my Wholesaling Lease Options book. I kind of give away my whole script in that book. If you go to WLOBook.com and check that out.

Now let me see if I have some other notes here. I'm looking at my one page piece of paper here. Talk to the seller, ask questions. Oh, pull away. Be the reluctant buyer. You want them to just sell you on their house, right? So I want to ask them questions like, do you have a nice house in a nice neighborhood? Is that a good price for this crazy market? How did you come up with that price? Does the house need repairs? Is it in good shape? So I'm, I'm pulling away. If they start bringing objections up, I say, you know, about this may not be a good fit for you and that's totally fine. And I pull away, right. That's the exact opposite of what they're expecting. So I'm gathering information. I tell them, hey listen, I'm going to send you an offer. You can take a look at it and we'll go from there. Cool.

So that is, yeah. Step one was finding the motivated sellers by doing marketing. And then number two, talking to them, realizing that not every seller is going to be motivated. Most of them aren't. Most of the deals that you're going to do especially for lease options come from the third or fourth, maybe fifth or eighth touch over a couple of months period of time. So the consistency's important. You got to talk to a lot of sellers, talk to five sellers a day. Cool. The next step is going to be sending the seller an offer, and I call it a lease option, credibility packet, or a kit. So we'll talk about that in the next episode. Cool.



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Go get my book guys. WLOBook.com WLOBook.com. Go check it out. I'm actually in my car in the parking lot right now of the music school where my son is taking his cello lessons. He's getting really good at cello, so I enjoy listening to him play. And so I got to go. We'll see you guys. Bye. Bye.