



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Real Estate Education With Frank Chen

Hosted by: Joe McCall

Guest: Frank Chen

Joe: Hey everybody, how you doing? Joe McCall here with the Real Estate Investing Mastery podcast and got a special guest. His name is Frank Chen from REIClub and from a bunch of different other companies that he works with. He also, has his own business and so we're going to be talking about a lot of cool things today that I know are going to be really valuable and pertinent to everybody here on the podcast.

Joe: But I first want to do a few announcements as we get through this. Number one, if you're listening to this podcast on iTunes or Stitcher or Spotify... By the way, I was just in New York yesterday and I was walking through the streets of New York and I found Spotify's headquarters. I think it's their headquarters. So, but anyway, you might be listening to us on Spotify. If you're listening to this podcast, please leave us a review. Let us know you like us, if you like the show. And subscribe to the channel after you have subscribed to the podcast and left a review in iTunes. Okay.

Get my book just released finally a week or two ago. It's called REI Secrets: Daily nuggets of real estate investing wisdom to help you get more leads, close more deals. It's a real simple book. The reason I designed it the way I did, every chapter is two or three pages long. I want you to just digest it in little bit of chunks every day, right? So, read a chapter a day, get some inspiration, get some ideas of how you can do different marketing, talk to sellers a little differently. Get some enthusiasm and excitement back into your business so you can be like, yeah, you know what? I can do this. Joe makes it sound so easy. It's not that hard to do.

You know, this chapter 59 right here is called the, "Want to know the key to success?" And it's about not making excuses, being aggressive, being committed, getting it done right. So, just little things that are helpful to be reminded about. So, you can get this book for free. You can get it for free at reisecrets.com, it's free. Just pay shipping and handling. Alright. And also, if you look at my, on the video I'm wearing, you see this nice hat, Frank?

Frank: I do. I like it.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

- Joe: It has NYPD on it. I was at the 911 Memorial there the other day in New York. New York's a crazy, awesome place. I love New York. I love the people in New York. But man, I tell you, I'm glad to be home. I love Missouri. I love St Louis. I love the Midwest. I looked outside my window this morning. I didn't hear any sirens. I didn't hear any horns; it was peaceful and quiet. So, anyway, that's New York for you. We were there for a wedding we had to go to.
- Frank: Oh, right on. Okay.
- Joe: Hats off to our first responders, not just New York, you know, not just the firefighters or not just the policemen, but also the firefighters and the people in ambulances and coast guard and the military. And yeah, we have a lot to be grateful for.
- Frank: Absolutely. That's, thanks for saying that. Joe, absolutely.
- Joe: Cool. Alright. So, Hey Frank, thanks for being here, man.
- Frank: Thanks for having me.
- Joe: I was on your podcast the other day with REIClub. A lot of my audience already knows you, Frank. You've been around for a long time at reiclub.com doing a lot of podcasts yourself, a lot of videos. You've interviewed a lot of students, a lot of educators and coaches, and you've been through in the industry for a long, long time. Talk about how'd you get started in the real estate space, you know, you're doing deals, you're also helping people that are teaching and coaching. You're doing some coaching yourself. Can you talk a little bit about that?
- Frank: Yeah, absolutely. And first of all, thanks for having me. I know I don't do too many podcasts, but it's really exciting for me to share my story. Even those at REIClub, some of them still don't really know what I do. They just, I'm on there interviewing people, but yeah, like, you know, the thirty second review is basically, I grew up in a family where real estate was very prevalent. My parents were Taiwanese immigrants. My dad was a computer science guy. My mom sold insurance. She was a hustler through everything that she did; was top in her producers and in terms of her insurance, she shifted into being an agent.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Frank: She did that for about two years at Century 21 and then she broke, went off and did her first round of deals in the 90's and I would say 20 years later we have a portfolio of roughly 30 free and clear rental properties and the Dallas Mesquite Garland area. And we love it. It's a family operated business. We manage all the properties ourselves. We have crews. We still invest today. We own some properties in Austin, Texas. We're about to expand here in Houston. And that's really kind of how I got my start. And what's the funniest story is, as I got into real estate, more and more, I think I bought my first rental property in my junior year of college. This was while I was going to University of Texas in Austin, managed that property, got it ready while I was going to school.

Frank: So, I was going to school in the mornings and then working on the properties in the afternoon, managing my contractors and that's kind of where I got my first start into my own deals. And then I ended up finding as I graduated college, not many people know this, is that I graduated with a nutrition and food science degree and I had a very big decision coming out of college is do I want to do this for a living or do I want to do something that makes me happier, makes me more money.

Frank: Obviously I went to the latter and basically for those who don't know in nutrition, graduated from UT, although it's a great university at the time, I think you come out making \$35k to \$40,000, which is not bad, you know, coming out of college.

Joe: When did you finish college?

Frank: I finished in '05. I finished in, Oh no, no wait, yeah. '05-'06 yeah, I finished '05. I finished '05 so right. Coming out of college, you know, making that kind of money. It was great. But that was the cap. And if I wanted to make more, I got to get my master's degree, which costs more money. I'd go back to school and if I wanted to break six figures, I had to go get my PhD and I just was not a good student. I had a lot of fun in college, but I was not a very good student.

Frank: So, that kind of led me into real estate. REIclub, found my job on Craigslist, started out an entry level. Then 10 years later here I am, you know, hanging out with some of the best, like including yourself and continuing to learn every day. So, I love this business. It's constantly moving forward. So, many things have been changing, but there's still tons of money to be made in real estate and I absolutely love it.



www.RealEstateInvestingMastery.com

- Joe: So, that's cool. You're in the business, you're doing deals; talk about what you do at REIClub and you know, REIClub is one of the clients you work with. It's not the only one, right?
- Frank: That is correct. So, thanks for asking that. Yeah, man. So, REIClub has been around since the early two thousand, started off as a kind of an information resource and tool. And really what we're trying to do is cultivate a community of what we call unemployables. Basically, people who don't, can't work for a boss, who don't want to spend 46 hours building out someone else's future. So, what we try to do is help connect our audience with those just as yourself who are leading experts, whether that's in lease options, whether that's wholesaling, seller finance, you know, commercial real estate. And our job as a company is to do as much due diligence as we can to help our audience navigate through this really noisy industry.
- Frank: As you know, there's tons of products out there, tons of information out there and we hope to bring the best, the creme de la creme to our audience, not just any type of product that's out there. So, on top of that, resources, tools, tons of cool things on our website. Absolutely.
- Joe: Tim Randall's a good guy. I should get him on the podcast.
- Frank: You should. He sees things in a much more detailed, he's a CPA for 15 years. He's a spreadsheets kind of guy. He's actually my mentor. So, I actually, he's taught me a lot about this business. I'm really grateful for our relationship, that's for sure.
- Joe: It's funny, my first... Tim Randall's the guy who owns REIClub, right? When I was first getting started, Wendy Patton gave me Tim's phone number. And so, I called Tim, I think I've told you this before. But anyway, I called Tim and I said, Hey Tim, this is Joe McCall and I just wanted to talk to you. I just introduced myself and he said, how'd you get my phone number? Just like that, right off the bat, I said, I think I said, I said some kind of fib. I mean, it wasn't a lie, but it wasn't the truth. It was one of those things, like I said, I forget what it was, but he said, that's not true. That's BS. He called me on it, he said, who gave you my phone number, is what he said.
- Frank: Sounds about right. Yeah. He's a great guy. Very, very knowledgeable about the real estate, internet marketing, really getting your name out there, which is why he's on the back end



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

doing all that stuff. And I'm on the, I'm on the front end, so I feel really blessed that he's actually put me in this position.

Joe: So, I told, I told Tim, I said, okay, I'm sorry Wendy Patton gave me your number. And so, but you know, we had a good conversation after that, but he was just kind of like straight to the point. Threw me off guard and I've met Tim many times since then, so we've become friends. He's a good guy.

Frank: Yeah, definitely have him on. Definitely have him on. Yeah, I agree.

Joe: Okay, So, you also work with other people in the education space. Talk about what else do you do now, Frank?

Frank: Perfect. Absolutely, man. So, in addition to REI Club, you know, I felt like there was a lot of value to bring out there. I think a lot of people have some amazing stories, great products. And as I've cultivated my skill sets over these past 10 years, I wanted to be in alignment with these people. Is it cool if I mention some of the companies that I work with? Some other company I work for is Awesome REI. They're great information blog company, a publishing company, so they really some great education as well.

Joe: We released a course called Z code. Have you heard of that?

Frank: Oh, that's right. I actually, if you guys have not checked out... absolutely. First of all, I've been doing this a long time. I've seen a lot of great entry level products. The one that you created with Patrick Riddle over at Awesome REI, you guys have put a lot of effort in there. He's actually one of my clients, I got to see really the effort that you guys put in. Definitely go check that out guys. Joe's Z Code is amazing. They're using some really cool marketing strategies to find deals and that kind of caters to what I do. I study these... Yeah, go ahead man.

Joe: Here's the funny thing, like if you see, we do our own Facebook ads, but they Awesome REI also does Facebook ads, right, for the Z Code. And, I've had so many friends contact me, Hey, I saw you and you're following me on all these websites. Stop it. They're giving me a hard time. But the Z Code is a course I created with Patrick Riddle at Awesome REI. And if you go to zcodejoe.com, check it out. It's really a fantastic course. It teaches you how to get more leads than you can handle for free on Zillow. It's pretty amazing. But just some



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

quick plug, shameless plug, zcodejoe.com. Check it out. zcodejoe.com. So, who else do you work with, Frank?

Frank: I do really cool things with Kent Clothier over at Real Estate Worldwide. These guys are huge data guys. Runs a huge company and I think they're doing like over what, six, seven, eight, eight figures now, close to eight figures now this year. Runs multiple businesses. So, I get to see a lot of things on there, on the software side, on the investing side with Memphis Invest, they're a huge investment wholesaling company in the nationwide. I do stuff with Larry Goins now. I know, you know Larry, Larry is awesome and you guys just ran a super cool promotion, I think it was like two weeks ago or last month.

Joe: Was it November?

Frank: November or this month? This month?

Joe: October.

Frank: Yeah, last month. Last month. It was really awesome. Love Larry. I think what they're doing over there at the Goins group is awesome and I'm doing stuff with Justin Wilmot who is a Freedom Moguls guy. He's a lifestyle investor, wholesaler. That's really awesome. And what's really cool, Joe, is that all these guys are at different points of their business. These are all active investors and that's one of the things I highly recommend you guys listening on this call is when you decide to invest in education, you're looking to follow someone through example... Make sure they're actually investing. T.

Frank: here are a lot of people who maybe do three, four deals and they call themselves experts. You've got to see right through that. I work with people who are doing 500 plus deals a year. I'm doing people with doing a hundred plus deals a year who have systems and businesses in place, employees. So that's my first lesson today is definitely follow people who are actively investing. That's probably the best question you can ask them.

Joe: You used to work with Jack Bosch, I think, right?

Frank: I still work with Jack. I almost forgot, absolutely yes. Jack...

Joe: I wanted to say "used to" in case I said...



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Frank: Oh no, no. Yeah. And Jack Bosch is awesome, right? He's our land guy. He is the land guy that I always reach out to. If you guys ever want to learn land investing, checkout Jack, he's really knowledgeable in that, doing it for close to 15 years now. So yeah, so it's a wide array, wholesalers, mostly wholesalers, data guys, land people. But through all these relationships, I've also connected with everybody else in pretty much every single other educational space, strategy, service, whatever you need, I probably could connect you with.

Joe: Did you work with the Diamonds?

Frank: I've worked with them and definitely I'm very familiar with their product and what they've been doing. They're a phenomenal organization. But yeah, I don't do stuff with them. No, no, no.

Joe: Okay, I wanted to bring all that up because Frank is really exposed to a lot of the people in the publishing education space and real estate and knows everybody and everybody knows Frank and, you know, it's, I really think... I'm a big fan of real estate education, right? Like I think it's important that the education that's out there is good, high quality that really actually helps people, is not confusing. It's not overwhelming. And, and I owe a lot to my coaches that got me started. The people that sold their courses way back in the mid two thousands, you know, and so I'm, I'm always a big fan of education cause I know if I create a course or release a podcast or do a video, it's going to have a lasting impact in people's lives.

I was just talking to Lou Brown and he was at an event that we were at together recently. And he told me a story, somebody just came up to him recently. He's been teaching since the 90's, early nineties, maybe late eighties. And, he came up to me and told me, somebody just like nine or 10 months ago, came up to him and said, Hey, you don't know me from Adam but I bought your course 15-20 years ago. And this guy now is one of the biggest buyers of properties through owner financing in the entire country. He's a huge active investor. And he told Lou Brown, he said, I owe all my success to you, to your courses and thank you so much.

Joe: Lou Brown is about floored because Lou Brown has been teaching for a long, long time. He's gone hundreds and hundreds of testimonials, maybe thousands. But, you know, there's so many people out there that are doing deals right now, Frank, that watched one



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

of your YouTube videos, watched, listened to one of your podcast or bought somebody courses that you guys are promoting. And they were able to quit their job. They were able to do real estate full time and you would never even have heard of them. Like, and they've never talked to you. They've never sent you an email to say thanks. But anyway, that gets me excited. That's why I love the education publishing business. Right?

Joe: But there's also a dark side to it as well. A lot of sheisters out there that take advantage and scam people, over promise and under deliver. So, I've got a couple of questions for you, related to the education industry, Frank. What, how, first of all, I think most important is how do people, you know, if they're investing in their education, you know, the most valuable real estate you'll ever invest in is four or five inches between your ears, right? But so, people are investing in education, they're watching, maybe it's money or it's time. Maybe it's both. How do people avoid from being overwhelmed? How do people keep from being overwhelmed and like information overload, shiny object after shiny object? What have you seen separate people that are successful than people that are not successful when they're studying and getting into real estate? Does that make sense?

Frank: Absolutely. That's a great, great, great question and I think you said one of the key words here, which is the shiny object syndrome. We hear it all the time. I work with a lot of new investors. People have done no deals at all and are constantly bombarded being bombarded right by Facebook ads, retargeting, like want to get rich in real estate, all these things. So, I would say the step number one is definitely do not be distracted, you know, find one specific strategy that may work for you. Everybody always kind of defaults to wholesaling, right? It's the easiest thing to do. But as you follow Joe, Joe simplifies his lease options process to where that could be a starting way to invest in real estate. So, I wouldn't say get stuck with one specific strategy like wholesaling if that's what everybody's telling you. Right?

Frank: So, do some initial research on what's kind of fitting your current lifestyle. Right? If you are eight to five, you really don't have that much time, that really narrows down what you're able to do. You're probably not going to be fixing and flipping much houses with two to three hours a day without a team. Right? So definitely do initial research on you know, how much it's going to cost to get started and how much time you have and get started. And I can promise you there isn't any one type of strategy that's gonna fit that. The next thing too is if you're going to commit to your education again, of course, do your research. We



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

always tell people to Google what you're about to buy. That's completely okay. And if there's anything, you're always going to find one or two people, the bad eggs in the group.

Frank: But if there's a lot of other great reviews out there, feel free to reach out to people and do your necessary homework and find out what is concerning you. Right. Am I gonna get my money back? You know, is this really work? How long is it gonna take me to make my first dollar? Get all these questions out of the way. I'm gonna, I mean, I'm going to lead to the biggest point in just a second. Okay, so once you've already figured out all the due diligence, how you can get your money back, what the initial investment is, once you actually buy the course, if there's a money back guarantee in there, that's your timeframe to really get into it.

And I'll tell you this right now, Joe, in all my years of selling courses and things like that, I would probably say the majority of courses, that at least I have done the preliminary research for, work. Okay? The only time it doesn't work for people is because they don't end up putting the majority of the effort in. I can tell you guys right now, there is not a single program out there unless you pay top dollar for that, you're not going to have to do work, period. Okay? I don't care if it's \$1,000 product, a \$500 product, a two thousand, three thousand even if you're paying \$10k, \$15,000 for a coaching program, you better bet your butt you're putting in work. That's what separates successful people from those who don't.

Anybody can sit back and be like, Oh, that's not going to work because so-and-so said it. But guess what? Out of every one person that says that, there's another person that's out there doing it and you know, so that's the best advice I can give you guys on that, in terms of your education is one, as long as you're doing your necessary due diligence and all that checks out well and it looks good, buy the program and actually use it.

Frank: That's what separates those from who do deals or get results than those who don't. Because I think we had a rough statistic or that was a crazy statistic back in the day, is that like a hundred people who will buy something. I think we said 5% of those people actually do something with it. Everybody else will probably just leave that product on the shelf in their inbox and that kind of just blew me away. It's like you guys are spending your hard-earned money on your education and not doing anything with it. That just kills me inside.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Joe: You know people are doing the same thing with their college education. But they're spending 10 times as much, a hundred times as much, I mean they're going out and spending \$100,000 on a college degree or you know, and for some people it's like they're afraid to go out into the real world. So, what do they do? They just stay and go to graduate school. Right. And then after graduate school they maybe try and get a post doctorate degree or another different type of graduate degree... all so that they can stay in their little bubble. They've already kind of left home, but they're now in this little safety net of university.

I know so many people like this in the universities around the country, right. That are, they're afraid to step out and get a real job or they're afraid of rejection. They go out and they get so many no's, so many applications they get rejected or resumes, they get thrown away and they can't handle it. It's hard. And so, it's not just in real estate education that you see this, it's in real life too as well, like with universities except that the damage is a lot worse. I think. Yeah, I could go on and on that rabbit hole, but like people gotta be careful with what they're investing in their education and don't invest your money unless you're going to implement it. Right.

Frank: 100%. I know we always talk about skin in the game. You've got to spend the money and that kind of motivates you to get started. But just like anything, you know, like weight loss, I could easily go to the gym, pay for a membership, feel great about that and then never go to the gym. But it feels good cause I'm paying monthly and it means I'm doing something. So that's kind of applies your education as well, right? I'm paying for it. I'm taking that first step. That was the hardest step. No, actually opening the pages, going through the modules and actually sending out your first direct mail piece or picking up the phone and doing your first cold call. I know people always say, don't do that, don't do that. But these are the kinds of things that you got to do initially, if you're, if you're brand new to real estate.

Joe: I think a lot of people can relate to this. You know, I think there, there can be a certain point too, and I've seen this work well for people and I had to work well for me. I bought a course knowing I didn't have the time to go through it, but I hired somebody to implement it for me or I partner with somebody to implement it for me. This is something that you guys can do and think about is like, I had an assistant one time who was a realtor and I bought a course on making offers on HUD's, alright. And I knew I didn't have the time to do that.



www.RealEstateInvestingMastery.com

Joe: So, I gave the course to my assistant and I said, alright, I want you to start making 20 offers a day on HUD. And she actually went through the course. She learned it; she would update me every couple to three days on what she'd been learning. She figured out the spreadsheets, she had access to the MLS so she could make offers on HUD. And I don't remember how many deals we did from that, but the point is she went out and started doing deals. Eventually we started, since she was a realtor, she started finding buyers who had the money and she would also then bid on HUD's for them in other markets.

So, we started doing our own deals but then also started doing deals with, for other clients as well. The other thing is I bought... We were talking about Jack Bosch's course... I bought Jack's course on land. I had some friends that didn't want to do houses. And so, I said, listen, let's partner on land. I'll pay for the course; I'll pay for the marketing. You go through the course; you study it and you learn how to do it and you work the leads that I give you. So, I'll be your investor, your backer, and then we'll partner on the deals and split them.

Joe: I think what we were doing is 45/55 so they get 45% I get 55%. So, after marketing costs, it's about a 50/50 split. And I don't know, we've done 30 something deals with that. So, something to think about. If you look at your virtual shelf or your bookshelf, physical bookshelf, and look at your courses and think, you know what? What if I hired somebody to do this for me? What if I hired a VA or an assistant or partnered with somebody that could actually take this stuff and go through it and learn it and implement it for me? What a concept.

Frank: You know, it's funny is I just did this with Tim at REI Club, right? For one of Mike Dillard's products. Like, let's go in and on this together. Let's study this as well together. And we love that. You know, like in our space when we're selling products to our students, we even ask them, Hey, if you know someone who would benefit from this, and most people are thinking like, Oh, they're just trying to sell to our friends. It's like, no, no, no, no, no. Like, if this opportunity is too expensive for you to go on all in on your own, maybe find someone who shares this interest who's willing to go in 50/50 with you. You guys, you know, like that's actually a great tip, Joe. Most people think they have to go at this alone right from the get go. It's like, no, like share the scholarship costs with someone else. Cover the other half.

Joe: Yeah, I think you know, there's sometimes, depending on your situation, people either have money or they have time. Sometimes they have both, but rarely do they have both.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Right? I was at a, I was doing an event in Barcelona, Spain and I've done three different workshops in Spain, which has been about two or three years since I did that. I need to do it again. It was a lot of fun having an excuse to go out there. Anyway, what we did is there's 30-40 people there and we had everybody get into two groups. Alright, if you've got time, but you don't have the money to spend on marketing, then go to this side of the room if you have the money, but no time to spend on marketing, go to this side of the room. And we split them up and it's about two equally even groups or whatever.

Joe: We said, all right, you've got five minutes, we're going to force you guys to network. Go. And they're a little uncomfortable weird at first. And I was like, Oh, what? This is a strange, so we kind of made them start networking and start talking to each other because think about it, you've got money to spend on marketing, you've got money to invest in the courses, but you don't have the time to actually implement it. You're busy. You're a dad or mom, you got a full-time job, but you know there's somebody else out there who's got the time. They're good at the phone, they're good at sales, and you could maybe partner together. Now, it doesn't have to be like a new business, but maybe it could be on a deal by deal basis or something like that. Right.

And so, what's crazy is I came back to Barcelona, we went to Marbella, Spain like six or eight months later and I did another workshop there and two, there were two, I don't want to call them couples. There are business partners that came back and were crushing it. I don't remember the numbers, but they were doing a lot of deals together because they partnered and they found out, okay, I'm good at this and I'm not good at this and you are. But they started working together. So, that's pretty cool. I think. You know, isn't it? Like, if you're investing in education, you don't have the time to do it. Don't just let it sit there, do something with it. And if you can't do something with it and find somebody who can... Either an assistant, a virtual assistant, a local assistant, your kid.

Joe: My kids right now are also helping me in the land business, right? I made them go through Jack's course. I'm thinking about signing up for another coaching program for land and making my boys go through it. They're 16 and 14 years old and we're starting to get some traction now. So, they're doing the work and they're, it's getting to a point now where I'm supposed to be reviewing their offers and I'm a little behind, so I'm not, I'm not going to just throw it away. I'm actually probably going to hire somebody to start doing that for me.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

- Frank: So, every time I talked to you, Joe, I end up learning something new about how to outsource certain tasks. Right? And I learned already something from our, just this past discussion. And I think that's such a fascinating point for your audience, our audience to really consider that as a solution because many of you guys have bought tons of programs, you know what I mean? And I would say at least one of those will get you the results you need. So, if you're still attending webinars, live events, and you already have a shelf full of products, I would recommend taking one step back. All that money. Don't get me wrong. Investing in your education is the best thing you can do with your money, right?
- Joe: Better than college.
- Frank: Better than college, right? You can get your own master's or PhD by just dedicating the hours to one specific strategy, right? Earning a master's in that. But I would say again, Joe mentioned before, if you're starting out, you haven't done even your first deal yet, scale it back a little bit. Tap into your friends list. Think about your community. I know for myself when I graduated college, straight out of college, I didn't have a link to many job opportunities. How many people out there like that, Joe?
- Joe: Especially with dietary degrees.
- Frank: Anything film in like, whatever. No offense, anybody out there, but like unless you're in one of the core focuses in college, it's you're going to come out having a hard time finding a job. Just like me, I was looking on Craigslist, Indeed, all these other places and there's so much opportunities and many of the jobs I was looking for didn't have a base pay. It was all commission-based, but I was looking for the opportunity to learn.
- Frank: So, what you're saying here is exactly that, is you can learn, if you advertise to a college grad "learn or real estate internship with the possibility of earning \$5,000 a month", you would, there's no shortage in people you can find to do that for you. Right. So again, these are just great opportunities out there. I feel like someone, a lot of people that I know, is stuck in this professional student mentality where they can speak so fluidly about real estate and talk to me about strategies as if they've done deals and it's would always amaze me when I get to that final question of Hey, how many deals have you done? They're like, oh yeah, I'm still in that process of trying to look for my first deal. I'm like, you sound like you've spent a lot of money on your education though. Like you kind of have all the pieces in place. Why haven't you done a deal yet? You know, let me ask you a question like, why



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

do you think that is? Like, why do you think people have all the information and yet have never done a deal?

Joe: There's a lot of reasons. I think one of the biggest ones is fear of failure and fear of success. Like what if this actually works? What if the seller says yes, not a fear of making money, but like, you know, I've done all this studying and what if the seller throws me a curve ball and brings up a question or an objection that I don't know the answer to. I don't want to look stupid. It's, it's afraid. I think people are afraid of looking dumb and we all are as normal and you're, I think people are afraid of, if I start talking to sellers and making offers, they're going to ask me about, well, how many deals have you done? What's your experience? Why should I trust you? And people are going to be thinking about not knowing what they're talking about. So, they feel like they're, I got to do more studying. I want to be become a better expert.

But you got to get over that. I think if you're going to have success, you need to get over the fear of failure and the fear of success and just start taking action. I think the other big reason is people want to have all of their answers, questions answered. They want to have all their, their I's dotted, all their T's crossed. They want to understand steps seven and eight perfectly before they start doing steps one and two. And when you're like that man, you'll never get started.

Joe: I also call them "Yeah, butters". People who ask too many questions. Yeah, but what about this? What about that? So, stop the yeah button, you know, and, and just take massive action. Here's the, here's the bottom-line truth. They took a, they did a study of the large, several different large multinational companies that had salespeople and they looked at the ones who made over 30, what was it, over \$300,000 a year and those that made under \$30,000 a year and they asked what was the difference between those two groups of people. Salesmen that made under \$30k... These are a hundred percent commission jobs, right? Under \$30,000 and over \$300,000.

The number one difference was not the male or female, was not their degree, what school they went to, was not where they came from, the minority or not. It wasn't anything that many people might suggest that it is. It wasn't their good looks. It was one thing. It was the speed of implementation, the speed of implementation. You know when they learn something new, how quickly did they go out and implement it, when they got new leads given to them, how quickly did they call those leads and follow up with them; when they



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

told a new prospective client like what would... You know, if they said to them that they were going to send them something, they were quick to send it. They were quick to follow up.

Joe: If they learned some kind of new tactic or new strategy or new plan marketing plan, they were just quick to implement it and I think that across the board, if I've seen, if any one thing will help people succeed more in this business—it's that being quick to implement what you learn, even though you don't understand it. You may not understand the end game, how it works at the end yet, but the only way to learn is just take that first step and then worry about the next step and then worry about the next step.

Joe: So, one step at a time is all you need to worry about. It's like its massive imperfect action. It's mastering action. It's imperfect. You're going to make mistakes. That's okay. Be all right with that. But moving forward, man, I'm telling you, you can't build a business sitting on a fence, right? You can't drive a parked car. You've got to get it in gear and just start implementing it in a massive scale. Does that make sense?

Frank: The reason I'm smiling about this right now, Joe, is like everybody that I currently represent in the real estate space, the ones I've worked with that didn't work out and the ones I do and I've been with for five plus years now... The difference between the two is exactly what you just said there. I was stuck in that. You know like when I first started I, oh I want to make sure everything is working. Everything looks perfect, everything is this. And the problem is it never left the door. It never got out the door. It was stuck in my mind. It was stuck in planning phase that we call analysis paralysis where you just get stuck in all the like, making sure everything is perfect. But those who, like you said, released something that was imperfect, it was just good enough and then they fix it afterwards... They were able to implement thing so much faster and we were able to see growth so much faster.

Frank: And it's so funny that you mentioned that cause like that's what I look for now in businesses. It's not about talking about the idea, talking, talking, talking. No, it's just we say it once, let's do it. And as things happen, let's figure it out. Right?

Joe: Fit it and correct it as we go. Yeah. Because this is another thing, another thing I love to say is "Done is the new perfect." Man, it's done. I was just in New York. I did, we're doing a new promotion right now where I'm giving away my entire automated wholesaling course for free over 10 days, starting in December, December 3rd or something. And so, I was in



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

New York. I wanted to do a video of me walking through the streets of New York while I was doing the video, but the video was horrible, like too many sirens and a horn honking. People in New York, they're just, they're New York workers and they were giving me a hard time and like photo bombing me and, and but like, I just had to get this video done. I got it done.

Joe: I'll probably redo it, but you know what, I'm going to release that video anyway because I owe it to my audience to give them, I'm giving away one of my best courses for free for a Black Friday special. Right? Like what? I would be doing my audience a disservice by holding that back because my video wasn't perfect. It wasn't good enough. Right. Maybe that's a bad example, but just get it done, get it out there and, if you get a good course from somebody who knows what they're doing, who's done it before, many times they're going to be, you know, then the answer will come when you need it. Right. There's a module on that. There's a chapter in a book about that. Don't worry about it. You don't even read the second half of the book yet. Just read the first few chapters, implement it, and don't read the next chapter until after you've implemented it. Makes sense.

Frank: Absolutely. I love that idea. I remember buying a course once, there was 22 modules in there. No way I was gonna go through all 22 but within the first five modules I was able to prepare my mailings. Within the first seven modules, I got my mailing out and then once I started getting replies, it forced me to finish other modules that I figured out, okay people are calling me now I've got to figure out what to do. But it was digestible for me cause if you approach it like I have to do 22 modules today or by the end of this week with a full-time job, you're just going to push it to the side and be like, I'll do it later. I'll do it later. And then you just never end up doing it. Yeah, I love that.

Joe: Fear of the unknown. And that is another that's ties into, is everything that we're saying is like you'd never done it before. It's totally understandable. It's, you know, it's, but that's why you hired a coach. That's why you bought the course. So, they can help you with those unknown things.

Frank: It's like, this is sort of a shameless plug, but the perfect example of showing you guys, this is our REI Club has a YouTube channel. We first started this thing like nine, eight, nine years ago. You'll see what my videos look like then versus now. And that's the perfect example of right versus wrong or versus just get it out there.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Frank: But, for those first two years when we were developing this YouTube channel that actually helped build our business in a tremendous way. And the reason I'm bringing this up, as many of you out there who may not have a YouTube channel or an online presence, social media getting in front of a camera and talking, it's super uncomfortable. It was exactly that way for me for at least a good year. It would take me an hour to do a five-minute recording because I wanted it to be perfect and it was still didn't look the best. But as you do these over and over again, after 180 videos, probably countless, hundreds of hours later, I could easily just get a camera, do what I gotta do. Cause I know I can take care of everything in post. Right? But I wouldn't know any of these things without doing it. So, Joe, getting on your very first Facebook live, how was that for you?

Joe: I was a nervous wreck. I was looking the other day at my old videos and YouTube and it's embarrassing. It's embarrassing. My first podcast. The audio was horrible. Yeah. And it's still not the best either...

Frank: But it's a phenomenal resource for you.

Joe: Oh, I'm so glad I started, you know, and I remember in 2011 when I started my podcast, I remember thinking I missed the podcasting boat. Right. I missed that wave. It's already, it's too late. And you know, and people like, they do this all the time with their real estate education. No, that's too late to wholesale, start wholesaling. Everybody's doing it. You know, nobody's gonna be interested in what I have to do. Yeah, that's crazy. You just gotta get that out of your head.

Frank: I'm going to give you guys a pro tip here. Okay. Like if you guys are aggregator of content, you guys have blogs out there and you're interested in real estate and you haven't done a deal yet... One way to get advantage of these, like a lot of these real estate experts out there trying to get exposure, right? And if there's opportunities for them to get their message or their products out their services, you offer that to them in return. All you got to ask for is, Hey, can I have access to your program? I'd like to see it so I could talk about it at you know, in a good way to my audience. And if you have good viewerships, good downloads, you're essentially getting access to certain like front end education for free, right? Maybe for a week or two weeks.

Frank: But this gives, this is how I got my start being in the position I'm in is, like, I have to speak knowledgeably these products. I have to create marketing materials for these, for these



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

services. And a lot of the times the only way I could do that is by getting access to it. But the gift here, the value add here is by giving this information to me, I learn, but I also connect you to our entire audience, right? So, it's a win win there. And I know that a lot of people can't afford to buy a product outright, but if you have enough to give, you can get these things in return. So, that's something to think about. If you have blogs, definitely start reaching out to people in the space who have products or things that you're interested in, maybe investing in. They may look for partnerships that way.

Joe: Well, that's really good. What are some of the good ways that you have found to avoid the scams out there? Right? To avoid the people that aren't really serious. I know you talked a little bit about Google searching, but you know, what are the tips can you give to people to avoid losing their heart and money on bad education?

Frank: Absolutely. So, the first place I like to start and is also where I look as well, but I do take their feedback with a grain of salt, right? Which is like websites like ripoffreport.com. They obviously rank incredibly well on Google, unfortunately.

Joe: Not as good as they used to, which is...

Frank: Thankfully I'm grateful for that. And the reason why I say this is like, I referenced it because if there's enough consistency on those types of review sites, there's some truth behind it. Right? But I don't think that's the only reference you guys should use when trying to figure out if the person you're trying to buy product from is a scam or not. Right. The second thing too is I would definitely look for as well is success stories, recent success stories and usually they have those testimonials readily available. So that's another thing I would follow up with it. Like, how quickly their support teams take care of your questions.

Frank: So, most websites, most products will have a contact us, I highly recommend you use that feature like Hey, I'm interested in your product and see how quickly people get back to you. I think the good companies will get back to you relatively quick. Those who don't usually wait 48 hours, 72 hours once they ask. Once they respond to you, ask them like, Hey, can I talk to one of your students? Can I reach out to maybe one of your coaching students? If that's what you're looking forward to... Get in contact with people who are actually in the program who have had success with the program. Once you talk to them, that pretty much gets you a good idea of like if this is a course that's going to work for you



www.RealEstateInvestingMastery.com

or if it's just a shiny object for you, that's pretty much how you would, how I would process any type of purchase of my own when it comes to education is research.

Frank: Obviously if they have the name out there, do they have a website? How's their support handled? Money back guarantees and obviously, you know, worst case scenario when you buy something, you know your chargebacks and things like that. Right? I don't encourage chargebacks. You know, we as merchant and companies, we don't like that, but if you're running good support then that will rarely ever happen. Most of the companies I've worked for is we're not in the business of keeping your money. That's just not how we do business. If you're not happy, we're not happy. And even if it's a 30-day money back guarantee, we'd love to give it back to you. And that's kind of the core values of the business I work for. And I think if you talk to anybody out there in our businesses, they'll say the same thing. So, that's another thing too is references, right? Going for people who have maybe bought it before, who, you know, that's another way of doing it as well.

Joe: Yeah, references is good.

Frank: Yeah. Cause doing it online, there's just so much information out there. Blogs, you have other people out there who write like these are real estate investors or experts who write blogs bad about other experts to pull in their SEO is what we call Google juice at the end of the day. I think, again, there's a lot of great products out there that don't get a good representation and the only way to really get that as a, as a consumer is to do your own homework.

Joe: Okay. Good, good, good. Let me ask you about one more thing here. If somebody wants to get started in the real estate education business, you know, they have an idea, a product, something that they're doing that is awesome. It's having, having a big impact in their business and other people that they are teaching it to and they want to start spreading the word out and the message out. What's a good way? What are some good ways for people to get started doing that?

Frank: I would say the number one fundamental thing that'll help you be successful by releasing your product out there is with the intention to truly change the consumer's life in the most positive way. If you create a product with that in mind, you're already ahead. Okay. Number two is, before you try to sell anything, give value first. There are too many people out there who are creating products and selling things before even creating value. So, that



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

means creating articles, blogs, getting on people's podcasts, aggregating all of your own information, creating a YouTube channel, sharing little like knickknacks here and there, tips, and then focusing on who your target audience is, right?

Frank: You can't create a product for agents, investors, everybody like... Focus on who you're talking to. You're an agent and you think you're doing something really, really cool that's gonna help agents out, focus on that. Don't worry about the investors. Once you get that locked down, you can do 2.0 version of that. So that's kind of how I would break it down very simply is just focus on what you're trying to accomplish. Stay in your lane and then always focus on providing value first. Right?

Frank: And of course, customer support is great. You could sell a thousand products, but if you're not fulfilling those, you'll have a thousand refunds. So, definitely take care of your customer. You know, this is a culture business now. This isn't just about selling products. If you want to survive, you have to build a relationship with your customers and you have to be there for them every step of the way. This is a relationship business at the end of the day.

Joe: Yeah, that's a real good point. Yeah. I think I would add, there's a couple of really good books that everybody who needs to read. DotCom Secrets and Expert Secrets by Russell Brunson. He's coming out with a new one in a few months called Traffic Secrets, which is going to be really good. He's also got a, if you are interested in the online publishing education space, there's a really good book called 30Days.com. If you suddenly lose everything 30days.com and I wrote one of the chapters in this book and about, you know, if you lose everything, where would you start? And all you had was a click funnels account, a good book. Not every chapter in here is any good. There's a few I thought were just completely stupid. Mine was pretty good. I think that's a good place to start getting some good books and keeping it simple but being hyper focused. And that's one of the good things Russell does in his books is helps people get focused on one customer, right? One marketing channel, one product and just focusing in on that one webinar and just growing your business. But giving value. It's all about giving value. If you have something of value to give, you owe it to the world to give it out, to start giving it away.

Joe: Frank, where do you see yourself next year in your business? What are you going to be doing in 2020?



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Frank: Well, one thing that we always encourage our members to do is invest in education more and more. So that's what I've done. I've actually joined a mastermind that Joe is a part of, which I'm incredibly excited to be a part of. I'm investing back in myself cause to help organize my business a little bit better. I do a lot of consulting right now within the real estate information marketing space. But what that's doing is taking a lot of time away from things I want to do in terms of growth in my business. You know, I want to get back into real estate investing. And what I mean by that is start buying more regularly, month to month.

Frank: I'm doing here and here when opportunities arrive. But I kind of want to make it more of a regular thing. So, I want to build that into my routine. So, to answer your question is get back into real estate, own some more properties here in the Houston area.

Joe: Now I just want to clarify; you still own those properties?

Frank: I do, yeah. I manage properties in Austin and we help manage all the properties still in the Dallas Garland area.

Joe: In case, in case anybody missed that part. Yeah. You want to get more actively involved with buying and acquiring new properties.

Frank: Right. I want to expand on my portfolio. I want to like buy more rental properties. I'm actually getting into apartments syndications, I'm investing in a lot more cashflow opportunities, not more on the fix and flip side just because it is just more exhausting for me. Just starting from the ground up here in Houston, got to find a crew, do all that stuff. So, I'm kind of just investing in more cash on cash return type opportunities. So, that's kind of my biggest plan for next year is to consolidate my business into something that I wake up to and love every morning. Right now is just a lot of time and contributing to growing it. So, I'm going to kind of refine that down next year and then free up time for investing more.

Joe: Good. Thanks, man. Any, words of advice, Frank, anything you want to end this podcast with?

Frank: First of all, again for having me, Joe, I know you've had some greats on here, so for me to share the stage with those types of guys, I'm, I feel very, very lucky. So, thanks for having



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

me. The main thing I would love to leave your listeners is, you know, if you're new to investing, you know, you've been around, you've been on webinars, you have watched video sales, you've seen pretty much anything because of all the retarding that's being done on Facebook. I know it can be really confusing out there.

Frank: What I want to motivate you guys to do and what we preach here at REI Club is really to focus on just getting your first deal done. Okay. Once you get the deal done, it will create a huge, like another set of obstacles you're going to have to overcome. But just know that you and everybody else after you have done what you've done, okay?

Frank: There is a huge light at the end of the other side of the tunnel. You just got to get through that first deal. Invest in yourself, especially if you've paid for college or you haven't paid for college. You know how much it costs. The education out there is 10 times more affordable than a \$10,000 a year university education. Okay?

Frank: For those who are doing deals and you're looking to scale; I had this conversation with all my investor friends. Invest in a coach, especially if you had like... Joe has a coaching program as well. Like don't be shy that if you want massive results in 2020, you don't want to find yourself in the same position you are in today that you were last year. I always tell people, where are you today versus last year? And a lot of them was like, I wish I was somewhere better. Getting a coach will get you there much, much faster.

Joe: I always struggle with that because it was a big chunk of change you got to throw out there. But good coaching programs will help you make that investment back within three to six months. And then the income you make after that is exponential and that's a lifetime of that. That's a lifetime of growth after that. Right? So, don't think about the initial pain of paying that money. Invest in yourself, get the massive results. Okay. And I know Joe can speak highly to speak to that as well. So those are really the two things I'd love to leave you guys with. You know, we want to see more people investing in real estate and really just creating that life of financial, I hate using that word, financial freedom, but that's really what we're trying to go towards.

Joe: Oh, it is. How can people reach you, Frank, do you have anything you want to give away? Any website you want to point people to?



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

- Frank: Yeah man, thank you so much. Got nothing to give away, guys. We're always here to give. So, check us out at REIClub. We have tons of articles, videos there that we'd love for you to check it out. Check out our YouTube channel, REIClub.com YouTube channel. We have great videos there. We're about to start that back up with our podcasts as well. Love to be sharing content out there. Five-10 minutes, 5-10-minute videos. We're also gonna do some cool podcasts with people like Joe, but really, we're out there just to kind of share information, show you, keep you guys up to date with what's really happening in the real estate industry. But yeah, that's how it is. Get, you know, messages on there, you know? Write us comments, tell us you're reaching out to us. That's how you get hold of me.
- Joe: Nice. Good. Go to REIClub.com and Frank is there all the time,
- Frank: Every day, every day, every morning.
- Joe: Cool. All right. Hey, thank you so much, Frank, for being on the show. Appreciate you.
- Frank: Thank you so much, my pleasure.
- Joe: Guys, go to REIClub.com to get more information about Frank and what he's doing over there. A ton of free resources available over there, and also don't forget this book, REI Secrets. You can get it for free, reisecrets.com. Get it for free. Just pay a little bit of shipping and handling and we'll get it out to you. We'll see you guys there. Thanks again, Frank.
- Frank: Thank you guys so much.
- Joe: Bye. Bye.
- Frank: Bye bye.