



# REAL ESTATE INVESTING MASTERY

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## How To Run A Virtual Wholesaling Business As A Business

Hosted by: Joe McCall

Guest: Justin Wilmot

- Joe: Alright guys. What's going on? Joe McCall here from the Real Estate Investing Mastery podcast. Glad you're here. I've got a special interview with a good friend of mine, Justin Wilmot. What's going on, Justin? How are you?
- Justin: Hello, buddy, so good to be here with you again, man. It's always a good time.
- Joe: It's awesome. I was on your podcast a few days ago and now you're on mine, so I got a lot of questions I want to ask you about and the main thing I want to talk about on this podcast is how do you run your virtual wholesaling business as a business, right? Because if you want to make good money in the business, you've got to treat it like a business. This isn't a hobby, right? This isn't a hobby. But first things first guys, I want to tell you about my book. You can get my book for free REIsecrets.com, REIsecrets.com. I'm going to put the link here. Boom, look at the banner right there. Reisecrets.Com.
- Justin: Fancy, man. Already two seconds in and I'm learning.
- Joe: Yeah, so this is a thick book, you know, and so it's like a real book, I can't believe I actually wrote this thing, but these, each of these chapters is like two or three pages of, of little nuggets of real estate investing wisdom to help you get more leads and close more deals.
- Joe: Alright, so as we're recording this, Justin, right now we are broadcasting it live to the Facebooks and the YouTubes. I just want to say hello to you guys right now as you're watching this and do me a favor. I want to impress Justin with how cool this thing is that we're using here. I want you to comment down below the video. So, if you're watching this on Facebook or YouTube, tell us hi, tell us where you're from and I'm going to show your comments here on here, hopefully if it's working. And so, if you've got any questions for Justin, if you want to ask him, you know who he's voting for in the next election. I don't care. Like, don't, don't ask that...
- Justin: Where we working from today, where we're located. How's that?



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- Joe: So, but so please right now if you're watching this on YouTube or Facebook, type in the questions or the comments down below. Say hello. Tell us where you're from. Say hi and I just want to see, make sure this thing is working and we'll ask any questions to Justin as we go through here. Alright, so cool. Oh, Hey, look at this. Ishu is asking, can you put up the name of your guest? Sure. That's rude.
- Justin: Dude, that is cool. I see how it popped up right there. That's awesome.
- Joe: How about that? How's that, Justin Wilmot.
- Justin: I know that guy.
- Joe: Alright. So, Justin, where are you from? Where do you live right now?
- Justin: Right now, we are in beautiful Florida, gorgeous day. This isn't a short sleeve shirt today. So, it's a little chilly. A little town on the East coast. Yeah, I had the long sleeve, rocking the long sleeve today. Yeah, just a different beauty. You're in a beautiful place. I see your Facebook picture rolling, sprawling mountains and wide-open landscape. I got wide open landscape, but just no mountains, just flat blue, lots of blue. So, our, our office is right here on the beach and in the infamous A1A right on Atlantic Beach, on a little Island.
- Joe: Alright. How long have you lived there?
- Justin: Well my dad moved me here, they got my parents got divorced when I was like three years old and moved here pretty much right then. So, I've been here pretty much my entire life.
- Joe: Okay. And where do you mostly do your deals at?
- Justin: I started off in central Florida, so everybody's heard of Disney World and that's where Orlando, Florida is. But it's funny, a lot of people don't know the name of the town where Disney really is. It's Kissimmee, pronounced kissame, but Kissimmee. So that was my first market. And then that's where I got my feet wet, started wholesaling government owned property, sub properties and regular properties, and then made my way here to locally back to my own market back on the East coast.
- Joe: Alright. And so are you mainly targeting Florida now for all your deals or...?



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- Justin: Yes, yes, yes. Or wherever I have students, you know, so I'll partner with the students somewhere, wherever the heck that in the world or the country that might be. But primarily like for my own stuff, just me, we focus on Florida.
- Joe: Talk a little bit about how you got started in the business. You've got a cool little story there. What you were doing before.
- Justin: Yeah, man. You know well I guess I can give two different versions. I'll give you the short version here since we're live on Facebook. Short version is, I worked at a fish market, just started dating my high school sweetheart. I go over her house every night. I smelled like crap. So, that was clue number one I need to get a new job. Clue number two was my boss was a tyrant. Good man. Taught me some hard lessons. But was a tyrant. Like literally, I don't know. I'm sure there's people listening to, you know, to the live here that like have bosses either like that now or in the past. But where you authentically, completely dread going to your job. And so that was me. I said, well, I've got to break out of here, entrepreneur bug, all I can think of—wash cars.
- Joe: Really? That was all you could think of?
- Justin: That's all I could think of, really! I mean, 19 years old, burnt out surf bum. I mean that's all I could really process. So, I started washing cars. You know, we got this huge water tank for the back of a pickup truck and just started going around and, and mobily washing cars. So, it was humble beginnings, man. But you know, I worked hard and, and that's just me. I'm a committed guy and I like business. I like money, I like money.
- Justin: So, I went hard and that, that little detail business became probably one of the most up there, top 10 most successful yacht management companies in the state of Florida. And that's a lot to say because every yacht management company is in South Florida, Fort Lauderdale, Miami, we were dominating up here. There wasn't a, there wasn't anybody that had a yacht that we, we didn't take care of. That was for the most part, right? So, that became very successful.
- Justin: My biggest client was at the time, the world's largest luxury condo developer. They just bought a massive piece of the west in the Bahamas, 2008 hits. And you know, the rest of the story, Joe. 2008 hits and everybody, everything goes to hell in a hand bag. And the first thing that they cut was their yacht guy, right? You don't need, you know, you're, you're



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worried about how you're, you know, all these entrepreneurs, you know. Yeah, they're multimillionaires. But they felt that just like everybody.

Justin: And so, I threw my savings at that business, every dollar I had into the marketing and I did this stupid postcard campaign I'll never forget, it cost like six grand to do postcards that I was, I had no call to action. Luckily, I put my phone number on there, but they failed. So, it's tanks, they went down, brought me down with it, big learning lesson, and then I do what everybody else does then, when to Google, how do I make money from home?

Justin: And then I saw this thing in real estate, how to make money in real estate. No cash, no credit.

Joe: Was it a... Who? Who was it? Like who did the course?

Justin: Man, the first course I bought, I honestly don't even know. I bought so many courses that I honestly can't even recall. I want to say it's very likely, Joe, I just, I can't believe you're the first person... I think that, I think it's 90% likely that it was, it was Armando Montelongo, flipping whatever it was. Whatever you call it. Dude, I'm pretty sure, because I remember I got it in the mail and there were the big notebooks, right? Just pages and pages of copy paste kind of stuff. So, you know...

Joe: Armando Montelongo, everybody's favorite guru, the guy, everybody loves to hate.

Justin: The guy everybody loves to hate, man. He's still got a huge following and still out there doing it. So, according to Facebook.

Joe: Alright. Alright. So, did you do anything with it?

Justin: No, I did not. I ended up buying like 10, 15, 20 more courses.

Joe: Ah, so you were, and I was one of these guys too. I mean, so welcome to the club. But yeah, I like to call us, ourselves, professional students. Yeah.

Justin: I didn't get my first deal done till I finally hired a coach.

Joe: And how many, how long it was, how long of a period was that?



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Justin: Almost two years, dude.

Joe: Two years! Man, I was three.

Justin: Nice! Just as stubborn as me.

Joe: So, what was it like at that time? Like why weren't you, I mean, Armando, he's telling you... It was a good course probably, right? He was telling you what to do and why didn't you do it?

Justin: Dude, when I look back now, hindsight for sure, everything I needed to know was likely in that course. Everything. Fear, uncertainty, unknown what most people would probably, many people that are watching and you feel that now, feel some times, feel like not really capable of doing it. Not me. You know, all these self-limiting beliefs. Look, I just gotten out of a failing... My company's failing. Like, you know, gone and I'm down to freaking zero, living off of credit cards. So, look at the self, you know, thinking that's going through my mind at that time, you know?

Joe: So, what, what was it then that eventually got you over the line to actually start doing the stuff and...?

Justin: Yeah, man, this beautiful. Without question, dude, without question it was hiring a mentor. That was it. That was it. And I'll be honest... And you know the mentor very well now, right?

Joe: Was it Riddle?

Justin: Yeah.

Joe: No way. I knew you guys worked together; I didn't know he was your coach!

Justin: Yeah, dude. Patrick was my real estate coach, man. He still has the email from the very first time I reached out to him.

Joe: You're probably the one and only coaching student he's ever coached too. He doesn't do that anymore.



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Justin: Yeah, he doesn't. He doesn't, after me. I used and abused him and that's why, yeah.

Joe: You are why he doesn't do coaching anymore!

Justin: Probably exactly why, but it all paid out. Well, we went on to be friends. I used to tell everybody that I went on to become his most successful student, but then I learned to Tim Bratz was one of his students, so now I don't really have that claim to fame anymore. Go Tim, mad respect for you, bro. And so, his second most successful student; in the single-family space probably his most.

And then we went on to just stay and build a friendship and then we've gone on to do business in the education space and we've gone on to make a lot of money together, so.

Joe: Just saw Patrick Riddle a couple of days ago in Nashville at Click Funnels Conference.

Justin: Oh, you went there?

Joe: Were you there?

Justin: No man, I missed this year, dude, had too many other obligations going on here.

Joe: It was really good. Alright, so you got a coach and a mentor. I hope you all are taking notes.

Justin: Yeah, take notes, take notes. Like, and here's the biggest thing that like the biggest thing is like, he didn't have like this shiny op, like this magic bullet, Joe. There was no, like if you do this seller lead gen you will make, you know, \$1 million. Like, if you use this one strategy through me personally, personally... It was just having an accountability buddy that tells me what to do. So, I had faith in it. Right? I have faith in this guy.

Justin: And too, I said the accountability and you know, it's interesting Joe, when I say accountability, most people think like, Oh, he was bothering you every day, calling you at 5:30 AM: "Hey Justin, wake up. Hey, it's 11:30, did you make 25 calls?" No, no, no, no, no, no. Accountability because I put up the last cheddar that my family had. You see what I'm saying?

Joe: That's good.



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Justin: Yeah. And it was like, no, I was like, that was it. Like, it was like all that, like my back was against the wall and I was like, I have to make this happen. So, I believe for me, for the mentorship, was that, A, great guy. That's why I chose him because he's got that good old Southern drawl, just made me trust him. You know? It was, he seemed ethical. He seemed trustworthy and it was a sea of people out there. It's even more now. Right. And so, I was like, well, this guy, this guy I, if I'm going to pick somebody, he's the dude. And then I made a promise to myself that I'm going to do whatever he tells me to do.

Joe: Oh, that's so important, man. And that was the key for me. That was a key for me. When I finally did my first deal, it was Chris Chico's course. You know Chris Chico? I was going to say something bad about him.

Justin: No, man... say something! No, but yeah.

Joe: Mutual friend and give each other a hard time. But I finally said, you know what? I'm sick and tired of buying courses. I want to start buying houses. Right? My back was against the wall. I'm like, I'm just going to do what this guy says to do. Like I didn't like him, you know? I thought he was, I thought his course was too simple. I thought that, I didn't like his ugly postcards. I didn't like his scripts. I didn't like the lists that he said to mail to. I thought everybody's mailing it. And I just said, you know what, like I know any better. What am I thinking? You know, like I've never done a deal, this guy has... I'm just going to trust it and I'm gonna do what he says to do. I'm not going to change anything.

Joe: And lo and behold, would you believe it? I started doing deals just like that. Just like that. And I remember too so clearly like, I don't have to have it all figured out. I don't know like what the next steps seven and six, six and seven and eight are, I'm just going to worry about steps one and two. And I started doing that and yeah, that was, that was huge for me. I guess everybody has to get to that point sometime, right?

Justin: Yes. That's interesting. Right? So, like it will continue, you know, people will listen to us and, and hopefully grab some great content and some helpful tips and stuff from us. And I always tell people that like when you hear your thing, like that nugget, that aha, run, go run with it right now. You know what I mean?

Justin: And for some people I hope they understand that, like when, when, Joe, when you say that, and when I'm saying that and you know, Joe, like all of our friends in the space and



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other investors, owner operators, other educators and gurus, right? Like we all have almost identical stories in that sense where it's like we made a decision. We're like, you know, I know it sounds super cliché... Success leaves clues, but I mean how many times you got to hear you make a personal choice? So, it was only for you, man, however many, how many courses you bought before Chris'?

Joe: At least a dozen.

Justin: And then when you bought Chris's, then you made a choice and said, I'm done. This is the last one.

Joe: Yeah. I told my wife, yeah, I didn't, she was my accountability partner. I told her, I said, listen, if I can't, if I don't do this then I'm going to quit.

Justin: Yeah. So, you're saying Chris course wasn't so amazing that made you flip a bunch of houses?

Joe: His course was fine. It was normal. It was okay. Yeah, that was a real good course. But like, you know, he didn't give me 20 different things to do, 20 different marketing things, you know, pick from one of these 20 postcards. It was like send it, this postcard to this list and use this script, use this contract. And you know, so it's like, yeah, that's a whole nother story. But like I harp on that all the time. Yeah, just trust the system.

Justin: Trust the system. You know, like you and I, Joe, I know that you hang in like a tight circle. We're protective about who we associate ourselves with. I know I am for sure. So, like when, when people ask, you know, does this course work, I'm like pretty much everybody I know, their stuff works. Otherwise I don't know that person. Like I, I just disassociate myself from them. But at the end of the day if they all work, right? Nothing Down by Robert Allen. Is that who it is?

Joe: Yeah, totally revised for the eighties... This book would still work today.

Justin: Right. And see, right. So, the question is, do you believe it will and if you believe it, will you take that data and go use it, you know?



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- Joe: You can do deals. I had a student, Justin, a college student just listening to my podcast, didn't have the money to buy my course. From the podcast he heard me talk about, I think it was contacting landlords on Craigslist or something. So, he just started calling landlords on Craigslist from his cell phone. Like he didn't, he didn't, he couldn't get Vumber or CallRail or anything like that. And he found one that said, yeah, I'll sell my rental and was like, okay.
- Joe: Then he went to YouTube, try to figure out how to calculate an offer, found a video on YouTube and how to make an offer like ARV times 70% minus repairs or whatever. Then he went to like office Depot or Office Max or Staples, one of them and got one of those generic contracts that you see there. Right? Like you seen those generic contracts?
- Justin: Yeah, absolutely.
- Joe: He got one of them, gave them to the seller, the seller signed it. Now what do I do? I don't know what he did. Then he went to a podcast or a YouTube video. He said he got an... Oh, I think he Googled bandit signs or something and he found a bandit sign, went to home Depot and bought a plastic corrugated sign, stuck it in the yard, started putting them out in the neighborhood and a couple of weeks later makes \$15,000. Right? He couldn't afford the course, but he didn't let anybody give him, he didn't give himself any excuses. He didn't let anybody tell him he couldn't do it. I know, and you're always harping on this, we're talking to about this stuff all the time with our podcast audience, our listeners, our students and things like that.
- Justin: I think it's the most important thing, which puts us in a bit of a dilemma, right? Like I remember when I... Dude, the reason I'm in this space is cause I still remember the night, Joe, where I said to myself when I figure this stuff out, I'm going to teach people my way cause I have my own opinions about stuff I was buying and of courses and stuff. And I was like I'm going to teach you, I'm going to teach the real authentic model. And it's like after, after I went through that process of you know, doing deals coming into this space, I realized, man, like there is only a few things that matter and out of those two things, one of them accounts for 90% of all the success you either have or don't have. And that's showing up, man. Just showing up. Sounds cliché but, and it can be said in many different ways. Take action, hustle, grind, freaking Gary V whatever.



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- Justin: But show up just means like literally like wake up, make a phone call that your coach tasked you to make or your course says call the buyer, call the seller, make the offer, get DocuSign, go to Staples and get a purchase sales contract. Like just, just show up in small zone, small zone four, right? And then the other 10% is just the actual physical doing of it or learning something enough to get you one step forward, like just enough, like even just that first one: go to Staples, get contracts.
- Joe: I like to say stop asking what if, and start asking what next, what next? Stop the what if questions and just say what next? And that's why it's important to get a coach. Okay, now what next do I do? I did that. Now what? Okay, I did that. Then what? Now what do I do? Right? By the way, look at this. Jonathan. He says, a generic contract works, contracts work. I've used them for years. Brian says here, You guys are the definition of keep it simple. Smart guys.
- Justin: Smart guy, dude, totally. Yeah, for sure. Thanks, Brian.
- Joe: Laura is from Kansas City. Christie from Jacksonville, Florida. Yeah, and Brian also says it's good to hear you both struggled to take action. We want people to know that. Yeah. May Malin, how are you from Fort Lauderdale?
- Justin: Hey, got some fellow Floridians in the house. What up, Florida?
- Joe: Yes. Comon Ishu from LA or Louisiana. One of those, right. We've got some new, we got Jamil from New Jersey. What's going on, guys? Cool. Alright, so I'm glad you guys are here. Justin, what are you doing now these days? What is your business look like today? And then I want to rewind a little bit and talk about the 10 Hour Wholesaler. And I want to talk about what you are seeing that's working well today. So, what does your business look like today?
- Justin: I'm a blend of, I believe, I don't know if I pat myself on the back too much, but I'm, I'm a, I'm definitely a product of somebody that will change with the tide and, and I, I adapt pretty quickly. And so, man, alright. How to say that... I've literally, so I've done everything except like hotel stuff. I haven't done hotels.
- Joe: You've wholesaled on the MLS, right?



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Justin: Yeah, yeah. I've wholesaled a motel in Daytona, but I've never, or I was part of it. It wasn't my exclusive deal, but. So, I started on wholesale, then fix and flip, then went back to traditional wholesale. Then I created a model, at least I feel like I created it... I think there's other guys that are saying, yeah, I was doing that too, but I didn't hear of it or know of it. So, where I call joint venture wholesaling. Right? So, as inventory dried up in 2009-2011, I started partnering up with everybody. Then that became a little different, things changed in the industry. So, then I just came back to wholesaling traditionally locally. So, my own stuff, my own farm market, and then I just have one thing, Joe, if it's got six figures, I'll take it down and fix and flip it, right? Cause I'm sure you've done enough fixing flips and said...

Joe: No.

Justin: ...that six figures. No? Well, I can assure you that you, every time you see six figures or whatever it is your perceive, anybody that's seasoned here, you guys know you see \$80,000 in juice on that deal. What'd you end up with nine times out of 10? You know, 70% of that, right? So, it was a \$40,000. Anyway, my golden rule is I wholesale, and then when I see something with six figures, then I buy it and renovate it.

Justin: So, I tend to say I have this new rule, water's gold. So, as you know here in Florida, so anything that's on the canal or here on the beach, on the Island, those are deals that I do. And although I just took my very first lost, I've been in the game for 11 years now and just took a huge hit on a fix and flip here on Island, but another one I did a huge gain on. And then another one that my wife liked so much, I refi'd and moved into it as my personal house.

Joe: Oh, you did?

Justin: Yeah, yeah, yeah. It's, it's a, it was very unique, one of a kind, triple lot privacy, which you don't get on the Island. So, the wife twisted my arm.

Joe: I've done two rehabs and lost money on both of them.

Justin: Oh my gosh. Damn. Then I can understand where your, you know, where your, your perception of it. I've done... I don't know. I honestly don't know. People are always a little curious when I do say the number, but I digress... A hundred?



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- Joe: Can I ask you about this one deal you just lost a bunch of money on? Approximately much did you lose?
- Justin: So, I've personally lost over \$60,000, or closer around \$67,000 that I had to like cash out of pocket, you know.
- Joe: So, what happened on that deal?
- Justin: Where to start. One: the buy. They always say, you guys have all heard that you make money when you buy. And that is true. And it was the first deal that I've ever bought in my career where I was questioning that.
- Joe: So, you were buying on emotion?
- Justin: I was buying on emotion. I said I'm going to make six figures if... I had a perception of what I was going to do on the property. And I had an exit strategy that, that I wasn't sure it was gonna work and if it had, had those things worked, I guarantee... I mean I wouldn't, you know, it was a six-figure spread and then six figures really means 80 grand, right? First off, that's the first time I've ever bought a property where there was like perception. Usually I stick to my numbers, it's in or out, black or white. So, first time I let external factors factor my purchase. So, that was wrong from the jump.
- Justin: And then man, honestly, dude like I was telling this to my business partner, I'm like, I think that thing's haunted or there's a neighbor coming over there shooting people off with a broom every time a buyer walks through that door. I don't know because at the end of the day it was still the only property on the Island under \$400,000, I think it was \$400K... Under \$400,000, 3-bedroom, two baths, almost 2000 living square feet, period. But it was the cheapest by like 80 grand.
- Justin: And I just, I kept it, we kept it for over a year. Now for those of you that are fix and flip it, you know, money's expensive. Well, short term money for 13 months, it's cost me thousands and thousands and thousands of dollars a month. So, it was just, it was just, it was, it was, we took a hit hard and but worse, screw my hit... What I feel bad about is the hit that my partner took. So, we're working to make sure... It will work out in the long run; he's gonna make a lot more on that.



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- Joe: If you were to wholesale that deal, do you think you could have wholesaled it?
- Justin: I could've wholesaled it for sure. There was another guy or gal that would have taken that and either rented it out or, or did their own renovation.
- Joe: Sometimes, you know, you gotta to think about whether you should make, is it better to make a quick nickel or a slow dime, you know?
- Justin: No question. You know what I did, Joe, for that one too? I said, I told my partner, I said give us five days on the MLS before we send our contractors over there to rip the roof off and put a new roof on because this was right after the hurricane. No, no, no. Yeah, after actually the most recent hurricane. I've had it for 14 months and just got rid of it. I said, give me five days and I'm going to see, we're going to whole-tail it, right? I was like, it'll be gone, dude. We'll make a quick \$40K and be done.
- Joe: And that didn't work?
- Justin: I don't think even, I don't think anybody even went and looked at it!
- Joe: Well that's important to understand because, you know, people listening to this, you got to remember like we don't win on every deal. Right? You'd look at these guys had done a lot of deals like we have and friends that you know that are out there. You don't win on every deal and you just have to be willing to take that risk. There's a lot of risk taking involved with being an entrepreneur, being a small business owner, getting into real estate, but your risks need to be calculated. Right?
- Joe: And I don't think Justin, you would've taken on that deal if you didn't have other things in the pipeline as well, right? Other deals that you are working on. Yup. Yeah. You already had a ton of experience, you know, behind you, underneath your belt, that you can like, you know, like, well if this deal goes South, I can wholesale five, six deals really quickly to make that up.
- Justin: Make it up, yeah, for sure. That was still definitely for sure Joe, I'm still trying to like cope with losing a rehab, like that doesn't, that doesn't happen to me. So, anyway and now I've focused on still doing whatever the wholesale stuff is and now partnering with students is a big, big part of mine because it's really opened up the whole country to me and I absolutely



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love it, but it sticks to my whole new perception. You know my story; I was big on the fix and flip game. I was doing so many deals and put me in the hospital at like 23 years old.

Justin: So, my new perception is like I'd rather partner. So like Rockefellers, I'd rather earn 1% of a hundred of other people's efforts than a hundred percent of my own efforts. And so now I just partner and I just like to like keep life super simple, guide people through the deal and help bring stuff together. And that's that. And now commercial is, I see, I'm optimistic and I am officially working on assisted living plans right now, here local. So, that would be the biggest project I've ever done in my life. And you know, I'm kind of going all in on it.

Joe: Okay, assisted living.

Justin: Yeah, assisted living. Good old Florida.

Joe: We just got out of 2019. Can you, do you mind talking about what were your numbers in 2019, in what you have or what you wholesaled?

Justin: I don't try, I don't track the numbers. I honestly don't know how many...

Joe: Yeah, I don't know my numbers either. Yeah. I have to ask Gavin and Melissa.

Justin: What I have though is I got... I keep meaning to do it because I get asked very frequently and so like lots of, I don't know about you, Joe, but when I wholesale, say 80% of the time, I do simultaneous closings. So, I keep, you know, so I have files, right? Here's a file, it is actually one from... But so, all these files you get from time coming, right? And this one I had to go to. So, that's why I have a physical one. And I have three of those gigantic Tupperware bins, you know, the totes filled with these suckers. So, I needed, I'm going to take some pictures and...

Joe: I have some of mine right there... I can't show them to you, but yeah, I get it. So, what do you see working today in terms of marketing? What, what kind of marketing are you doing and what, what's working?

Justin: Isn't this the subject? So, for me...

Joe: Tell us all your secrets.



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Justin: Yeah, tell me all the secrets.

Joe: What's the magic pill?

Justin: For me, man, I went back old school, no, not direct mail, but I got people going like to doors, producing lists and then we're going what I call my four-pillar process with those lists. So, my theory is I don't go wide and try to get thousands of leads from either list brokers. And I also don't, for me, I know some people were doing well with it. And I know there was one guy I think you could probably introduce me to, it sounds like is crushing it in this, but I don't, I've yet to break the code personally with Facebook ads where it's making sense. Right? So, I went back to this method and it works better than it ever has in my career.

Justin: And I also do what I call the agent network. So, I let every agent in wherever markets we're in know that I buy properties. And so, like as a matter of fact, that house I was just talking about came from an, from an agent network. So, maybe that wasn't a good thing. Right? But I, I get 20% of my deals from, from agents that are like in here, in Florida, you can still, as long as it's not an REO, you still do Pocket Listing or you can at least be contacted. Doesn't need to be, there's a law as it gets, it needs to be on the MLS, like I know some states do.

Joe: Yeah. So, you're door to door. Do you mean like door knocking? Are they putting flyers on the doors or what?

Justin: No, apps. Using apps to build a list.

Joe: Oh, driving for dollars.

Justin: Yeah. Driving for dollars. Yeah. So, like a lot of people call them bird dogs, but I don't because I look at it as like you're bird dogging, yes, but you're doing this... For me, it's an interview. So, you're making money, you're doing, you know, I'm paying you a dollar a lead or whatever, but you're making money for me to interview you and see if we can have a firm relationship to officially be the boots on the ground for other things. And then yeah man. So, my paradigm has changed to quality over the quantity and so now we just obsessively attack that list.



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Joe: So, is it a just vacant houses, you're looking for vacants?

Justin: No, not vacants... anything distressed. The same property that was on Craigslist that you were talking about earlier, that property probably would still end up on my, likely would still end up on my list. Because I have this criteria that I'm looking for. Right? For anything that just looks like it's got distress.

Joe: Cool. Alright. We're getting people here that are telling us where ... You know where that is?

Justin: Yeah, of course. Port Charlotte. Cool spot.

Joe: Boston. Hey, Donna.

Justin: So, that's actually where I was born.

Joe: Was it? Did you see the Boston commercial in the Superbowl? There's like two or three people that were talking with a strong, heavy Boston accent. A Hyundai commercial, I think.

Justin: Yeah, no, I heard about it, but I did not see it.

Joe: James is saying, Hey, anybody in Atlanta?

Justin: Atlanta. What a great market, James. Good market.

Joe: Bobby's from New Jersey New York, I guess they are the same thing. I don't know.

Justin: Yeah, right... You take a train and pop over, like, where am I? I don't know.

Joe: Yeah, it's the same. Brian from Cincinnati. Louole... How about Benson? We'll call you Benson. Benson from Chicago.

Justin: Oh, so you're in the one state listening to us, right?

Joe: Anthony? Anthony Turco is a good dude. Justin and Joe in the house. What's good? TJ Johnson from San Diego. Good. I'm glad you guys are here. As we go through here, if we



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got any questions, type them in the comments on your Facebooks or YouTubes and we will get to them, hopefully go through and answer any questions that you guys have. Alright, so Jeff, and have you ever looked at small towns? Like are you doing any wholesaling in like smaller town Florida.

Justin: I've done plenty of deals with small towns, but...

Joe: Do you find any advantage or benefit to that?

Justin: That's a good question. The advantage is the deal under contract at a good discount. Disadvantage? Sometimes nobody gives a crap. Cool, you got that piece of crap for 40 cents on the dollar, whatever. I don't care.

Joe: Yeah. And you can always get it down to 10 cents on the dollar maybe.

Justin: And you're right. And it had, I thought, you know, I had, I think I probably would've done more deals there. I know for sure I've bailed, Joe, on leads because I was like, Oh, it's Timbuktu. And now as I think back and as I now have this new mentality in the past four, three or four years of its quality over quantity, I'm kicking myself, man. I know how much money I left on the table for... It was ego or just, I don't know, young like just stupid mentality.

Justin: But yeah, man, you guys can definitely make money there. I always say, I'm always buyer's first, Joe, like so like for me, like I'm buyers first. Now of course if I get a motivated seller lead and I do a soft pass and the dude or gal or seller takes us up on 25 cents on the dollar or 30 cents on the dollar and I don't have a buyer, I'm still gonna pursue the deal. Yeah, so small towns are great man or they can be. I just, I feel like it's anything... you should know that market.

Joe: Okay, good. Let's talk about treating the stuff like a business. You know, it's not a hobby. If you want to make good money in real estate, you need to treat it like a business. I see. You know, it's not just, I was going to say I see this a lot with realtors, but it's a lot, it's true even with investors, maybe worse, you know, where you get into it, you get excited for a little bit and then you start to fade off and you realize, dang it, this is hard work, you know? I got to talk to people. I got to follow up. I got to track this stuff. And so what are some tips and tricks that you do yourself? Maybe help with other people to look at it better like a



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business, not as a hobby. You know, what, what are some of the things that you, what are some of the systems that you put in place to treat it like a business? Does that make sense?

Justin: This is my topic, Joe and I could go on for years talking about the, and days... I can literally go on for days talking about this, but I'll, I'll say overall, figure out what it is that guys, what is it that you need to do right now? So, get very clear on what it is that you need in your business. What's like one thing you need right now, right? Do you have crappy buyers? They're all fix and flippers and you need some good landlords? And you're in Jacksonville. Saw somebody who's in Jacksonville. So, you're saying, Hey, okay, I need a couple of landlords so I can get some deals under contracts at 70 cents on the dollar and still make some money. Then that's what you need. And so now you know what to do. Now you just ask yourself, who's going to help me? Who?

Justin: So, my thing, Joe, is like, I always think about it and I set the agenda, whether that's, you know, I'm, I'm saying paper, but really, we have this app, Wunderlist. And I just direct it and that's, that's what needs to be done. So, I have the vision and then my thing is always, who's going to help? And I know that they're going to get a part of the deal. That's part of the deal, right? Like what would you rather have? You know what I mean? So, I, Joe, I know I never want 100% of the profits of any deal.

Joe: That's really important. And I, I did that when I started virtually wholesaling back in 2013. I made a list of all of the steps, all of the what's that you got to do. I phrased it a little differently. I said who can I get to do all of this for me? Like, how can I do none of it? So, it's just asking bigger questions. I love that "who?" It's a great question to ask, isn't it? That forces you to like break this stuff up into systems, right? And then find somebody to implement that system.

Justin: And Joe, you know, I'm so glad you said that. Then while you're on the word system, I wish somebody told me... Like, I'm dead serious, man. I wish somebody told me this like years ago because I didn't learn this up until recently or maybe through a mastermind that I had done with somebody exclusively or this really sunk in, combined with like my own experience. But guys, when we say system, I don't know... I might be speaking for people, I might be putting words in people's mouth, but I don't know about you, Joe... Whenever I heard the word system, I was imagining this intricate software like an Infusionsoft for us on



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the education, but like a CRM, a really good like FreedomSoft, something like that. And what I'm here to tell you is nothing can be further from the truth.

Justin: Like, like a system could be, alright, go obtain this list of sellers and then use this script and cold call them for the next three days and I expect the results by Wednesday at 6:30 Eastern. Process. That's a process. And then there has to be a person. So, the process is written down or you get all cool and put it on a word doc or get even cooler and put it on a task list, right? Like Wunderlist. And then make somebody responsible for it. And now you have a system. Like if somebody told me that and I believed it, right? I had to believe that sometimes we hear things and don't believe it. But if somebody told me that and I believed it years ago, I honestly don't think, I know that I would've been hitting my goals much quicker.

Joe: That's good. You can have multiple systems in place. I borrowed this from Rob Swanson. Guy who created, well, he now owns FreedomSoft. He didn't create it, but he likes to term it, phrase it in the terms of simple system scale.

Justin: Simple system scale.

Joe: Simple systems scale. So, it starts with simple. The simplicity. You got a list of 50 sellers that you need to call, okay? That's your simple thing. Now what are you going to say to them? Well, you get a simple script, right? You get a simple phone system to call them. It can be a cell phone, it can be Google voice or whatever, right? Simple. Build a system around that. Alright, so use this, call these sellers between these hours, use this script. Ask these six questions, right? Put the information on this lead sheet. They'll answer these questions here, fill this stuff out, and then put that, you know, email that picture of that lead sheet or whatever to this email address or put it into this spreadsheet or put it into the CRM by a certain time or whatever.

Joe: So, that's your system and then you scale it at that point, right? You only scale it after you got a simple system built. And I sometimes refer to it as silos. You know, you get your silo for different types of marketing that you're doing because so many of us, like I think you would recognize this, like you've got like five different things going on and none of them are at 100%, right? This one's at 25%, this one's at 35%, this one's at 55%, this one's a 10%... nothing's running efficiently. And it's because we're trying to do all too many things at one time, where you need to stop and just say one, pick one thing, build a simple



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system, scale that one thing, then move on to the next thing. Right? So, anyway, that's kind of my philosophy that I borrowed.

Justin: That's awesome. And you could see that philosophy... You said Rob agrees, Rob created that or agrees?

Joe: Rob Swanson came up with that, I think.

Justin: Well, you can see that, man, in the way that Freedom Soft has adapted over time. Yeah, it's better, you know, than it once than it was. And it is simplistic. But something I tell people is, you know, look what you just said, FreedomSoft just makes it for us that understand what's going on because we've put in the time, it just makes it easier. And then eventually it makes, then eventually becomes something that you depend on. Right. For ease of mind, organization. I come in here, I look at my file under Justin's tab or I know where at, right? So, like, and I actually have a bunch of stuff that I use and that's not really FreedomSoft. But the point is like, I just try to, in the beginning, I just want to encourage you to keep it super, super simple. And even if that is literally typing on a word doc and you hiring your first virtual assistant and providing them a demo, there you go. You now have a system that, yeah. Or a manila file, you know? And then, hire somebody. That's it.

Joe: I talk about this too, like I have a simple lead sheet here, right. Just print off 50 of these, put them in a Manila folder. And this is, this is an example of a system, everybody. And you have four folders, you know, one for blanks, one for hot, warm, cold leads. And you just chicken scratch your notes on these things. And every day sit down with your hot folder, flip through all the leads and see what you have to do next. Right? It doesn't have to be complicated. It doesn't have to be a software either. It's just, yeah. Right?

Justin: Yeah. Yeah. It doesn't have to be, you know, you should definitely aspire to get to this software spot. Right. So that as leads come in and you do need to keep everything organized at some point. But I mean I always tell people the beginning, like I said, the biggest thing I've focused my students with, it's like, guys, what about this? What about this software and about this? I'm like, look, they're all good and there will be a time, but right now let's just get that Excel sheet. Let's open it, open that script that you got right there and let's pick up this phone. You know? Or if we're not going to be on the phone, let's go to over here to fivrr.com and hire this one cold caller who has a, you know, a five-star rating and has been in the game for three years. Right?



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Joe: Good. Alright, so what are some of the other systems that you use? You know, I'm sure you've got a system for dispositions, maybe? Talk a little bit about systems that you've set in place to sell your deals once you get them under contract to sell.

Justin: So, I have actually, I've got a system of agents, right? So, I actually leverage agents. Again, that just falls into the ideology of like who I am. Like I don't, I'm not concerned with a wholesale deal and losing 1.5% alright? So, that's simply the system is an email broadcast or a broad text through Skippio to our agents that says, here's the contract that we have. Do you have any buyers? Here's the spread. Just straight up, like super candid, super open, right?

Justin: And then of course it's going to vary depending on what the deal is, like if it's a wholetail, if I own it and wholesale the contract. Internally, I dictate tasks that need to be done through a simple app called Wunderlist. Wunderlist, all of our calls. We bounced around a few times, Joe, from CallRail to Mojo Dialer to Vumber, but I'd say I think 80% of our calls right now are being done through Vumber. I don't know if you can hear me or not right here, but I think they're doing like most of it's through Vumber. At the end of the day, Joe, again, I don't care what the heck it needs.... I'll pay the bill.

Joe: The one thing about Vumber too, by the way, is you can use your phone. By the way, there we are right there.

Justin: There we are man; I know that guy!

Joe: But the cool thing about Vumber is you can use your cell phone, right? So, you can dial your bumper number and dial the seller's number and they'll see your caller ID there. They'll see the Vumber on their caller ID.

Justin: And Joe, the biggest reason so that, but the only biggest reason, Joe, that I, that I use and that I recommend to my students is like, it's so simple. Yeah, it's a blue header that says Vumber, left-hand side outbound calls, incoming calls, text messages, and a platform, right? Platform done. So, to me, and now I know that there's plenty of guys out there like you guys are killing it that are like, well that doesn't have enough for me. That's cool. And I super respect that, you know? But for me it's enough.

Joe: The simpler the better. Start with that.



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Justin: For sure, man. You know, some of our calls are recorded, then everything just goes into a CRM. You know? Dude, one of my, I don't know... We're on Facebook, I won't say his full name, but one of my clients and if he's listening, I don't know if I'm tagged right now or not, but one of my clients and a friend and somebody I've helped him build one of his current businesses right now, he'll definitely know what I'm talking about him when I say this... he has built a company where we're together with other people. He has a very similar mindset to me now where he's buying, fixing and flipping properties nationally all across the country.

Justin: And you know, I was over at his house, I don't know what we're doing. Some, one of the last deals we did together and I was like, dude, what are you, because I saw his assistant working on a computer with bunch of painters everywhere. I was like, what do you guys use to keep everything together, are you using FreedomSoft? And he looks at me, he's like, freedom, what? You know? And I was like, oh he must be using Podio. And he's like, Whoa, Whoa, what? No man, then he opens, he shows me, it's an Excel sheet. And it just follows them Excel, right? Excel data and Excel sheets and then the color coordinated with highlighters. And I was like, well what do you using to like analyze your deals? And he's like Zillow. He's not using it as an exact or anything, but he says uses it as an easy, quick way to pull the comps. Right?

Joe: Yeah. We complicated so much; I think.

Justin: Yeah, and my point is I told people like, guys, like, you know, so I don't have, Joe, this very cool, robust Podio process that talks to this one and that one. I'm also not saying that it's right or wrong. Right? You know what I mean? It could be wrong, but it works for me. I'm happy and one day I need to bring somebody in to have something connect with everything else, I will. But right now, very simple. Wunderlist, delegation, simple CRMs. I use some internal stuff. Call systems, cloud-based software, RingCentral... I didn't mention that one. But we use RingCentral for other things. Vumber I don't know, I'm sure I'm missing something. But...

Joe: Do you use a tool like Slack to communicate with your team?

Justin: No. Wunderlist.

Joe: Oh, you use Wunderlist to...?



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- Justin: Everybody's on Wonderlist. Yeah.
- Joe: Wow. Even like tracking and chatting?
- Justin: Oh yeah, yeah. And what's cool is it just hits on my phone. So, like once I get, or if somebody's accomplished the task or somebody's deadlines coming up, notification. So, like, Oh, one other thing that's super important for other team members that are not in the office, this is a must, it is a good tip for anybody that has, that's hiring anybody specific in sub-contracting... Timedoctor.com.
- Joe: I've heard of that. What does it do?
- Justin: Sort of spyware. No. In essence, you see their computer, so during where they have to log in and then whenever they're logging into your account, because this person is likely to be working for multiple people, right? They're not going to be working for just you. So, when they're going to work for you, you know, notification and then it just takes random screenshots of their computer at any given time just to keep everybody on the up and up. Right. They can't time it. They can't. It's random times, so if they said, Hey, I spent 30 hours this week working for Atlantic, you can go and verify that.
- Joe: Yeah. You use that for your virtual assistants mainly?
- Justin: Yeah. Yeah. Mostly virtual people.
- Joe: Cool. We're past our time, Justin... I want to just ask you a few more questions.
- Justin: Yeah, for sure.
- Joe: What do you, do you use a like a bookkeeper and accountant to track your numbers and your books and things like that? Like how important or how big of a deal is that for you to know your numbers?
- Justin: It's a big deal. It's a big deal to know your numbers. Yeah. I tell you, no man. I've gone every year I say that this is my guy. I'm keeping them. Typically, within the end of that year, I move on to the next guy. But right now, I have a guy that's local, St Augustine, I've gone everything from local people to software to this one guy had this software, he's like, trust



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me, just integrate this with your checking account and everything's going to be, and I was like... Now I have a guy locally in St Augustine. I'm a flyer and St Augustine are just an hour away from me.

Justin: And internally I make everybody responsible for keeping, I like... Good part on this. Right? So, we're talking about like here at my office, the culture here is full transparency. So, like everybody knows, has my accounts and everybody knows my numbers, even my emails. So, I, everything's an open book here. Heck, we even keep our revenue score on the, on the wall upstairs. And so, everything is open transparency. So, like everybody's responsible for keeping track of coming, what's coming in, what's coming out and excess, right? Like do we really need this anymore or can we shave that? Or is this particular software like, you know, on the education side, Joe, we have lots of plugins, lots of things that we use. So, I make people here responsible for the company's best interest. It's part of the culture.

Joe: Yeah. I went through six months ago, all my subscriptions and I canceled about \$3,000 worth of crap.

Justin: Isn't that insane? And how long were you getting billed for that \$3,000 worth of crap?

Joe: I don't know. I mean some of it was just recent. Some of it was like high end expensive coaching programs or, you know, like training programs I wasn't really using, right? Or you know, I was paying vendors to do stuff for me that weren't, it wasn't all software, but it was like paying somebody to do something for me that I wasn't really using enough of to justify that. But yeah, it's, it's so important to step aside high view, look at everything. Alright... do I need that? I know one guy once a year, it's funny, he calls his credit card company and says, I lost my credit card. And he just gets canceled. And like everything gets stopped and he doesn't resign up for it unless, you know, he's like, oh crap, I need that.

Justin: Yeah, then you gotta resign back up. So, for me, I have a personal assistant, that was one of my big things, Joe, to go back to that question, you know, how's your business look and what's, what's given you more... Like, my very first hire? No, no, no. My very first hire was an operations manager and that was a big game changer, right? Like I was like, Oh shoot, it was great. But then like on the other side, or both sides, personal life and business, my personal assistant and so I have, you know, I assign lots of things to her. So, whether that's like, you know, on any side of the business she takes her lot of numbers. And then I'd be totally digress if my wife, she would kill me if I didn't give her mad props because she



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spends lots of time on the books, on the back end, going through expenditures and then providing everything in Excel sheets and giving it to the bookkeeper. Otherwise the bookkeeper is like, you know? It's just ridiculous.

- Joe: We've got a good question here from Isaac. I'm over in Orange County. I love Newport Beach. I'm brand new to real estate. Would you recommend me to start wholesaling in my competitive market or do it virtually in another market like Kansas City?
- Justin: In Joe's backyard!
- Joe: What's going, what's this all about? By the way, I don't believe in competition, I only believe in collaboration. Totally. Tom Krol. Tom Krol comes up with that. Alright, so like you gotta, you got a student in the hot expensive market like Orange County, California, and they want to get into the wholesaling game. What do you tell them?
- Justin: I only have three markets I don't like: New York, New York, Colorado and most, lots of California.
- Joe: Almost all of it. Yeah.
- Justin: I used to be like, Sacramento's cool, but I have a student in Sacramento was doing good and then recently it was very tough to get him cranking in Sacramento. So, I was like, alright, Sacramento is done too. So, I'll recommend to you my man that, you're listening to guys that do virtual stuff, go virtual. And the reason we both, you know with what Joe said, there is no competition. So, I'm not telling you don't do Orange County because there's so many other investors. It's completely irrelevant. It's the numbers are difficult. Especially when you ask a guy like me, a guy like me, you know, you can get two different answers there, buddy. You can ask a developer and they'll tell you one thing. You ask a virtual wholesaler who flips paper, you'll get another answer. And for me, I'm not getting... I serve one person and that's the landlords and you ain't got many guys going and getting a loan and like let's go buy a \$2 million three-bedroom, two bath and rent out for \$2,500, right?
- Joe: That's such a good point because of all the groups of sellers, the one group that is most likely to be motivated are landlords, absentee owners, tired landlords. And there's not a lot of them in orange County. Right? There's not a lot. So where are they buying rental properties at for the cashflow? That's the good markets to talk to target. You know, there's



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Indiana, anywhere in the Midwest, you know, lots of markets out there. One of the things I tell people is if you're doing some research, just Google something like best markets to invest in rentals or something like that. Right. And you'll find articles from CNBC and Forbes magazine and Bigger Pockets and you'll find a bunch of different articles in there where they do the research for you and they rank, you know, these certain cities where you get a high return on your investment, where the rents are relatively high compared to the median home price or there's a good strong economy and you know, stable job growth and things like that.

Joe: Yeah, I mean, and then I would also say this, once you find an area, don't be afraid to go out into the small markets around there. Like let's say you, you look, cause I seen this recently where they have said that Dallas Fort Worth is a great place to, to buy rental properties in. Well, yes, but it's super competitive in Dallas Fort Worth, right? But what about all of the smaller counties around Dallas, Fort Worth in that area? Right. There's a lot of opportunity there in the small markets outside of the big MSA's. So, something to think about. Alright, Justin, how can people get ahold of you? Somebody is asking about here, somebody, Morton, Mort Lawn was asking, great tips, guys, mentorship? You, you talked about some mentoring, Justin, how can people get ahold of you? Do you have a book? What's your podcast?

Justin: Awesome. Awesome. All great things. So yeah, you can follow me as well. I have a podcast as well called The Freedomaire. Also hit me up on YouTube, Justin Wilmont. I'm on Facebook and Instagram. The Real Justin Wilmot cause there's a lot of Justin Wilmots out there. The Real Justin Wilmot, but go to JustinWilmot.com and you'll see all everything that we haven't been able to push, the mentoring programs. I know Joe does mentoring as well, but JustinWilmot.com is really the best place to kind of go through, see what we're all about and see you know, there's different services that we can provide you and how we can help you the most.

Joe: Yeah, so we'll have a link to all of this stuff too at the show notes at RealEstateInvestingMastery.com. Justin, J, U S T I N, Wilmot, W I L M O T.com. Go there if you want to get some more information and work with Justin, super cool guy. I've known Justin for a long time. He's the real deal. He's active in the business and he knows, he has got a ton of experience and been in it for a long time and even has the scars to prove it. Like I, I the reason I wanted to keep on asking you about that rehab that you lost money on is that people know, like I would rather learn rehabbing from somebody who has had a lot



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of success but also had a few failures as well so that, you know what to... let me text this guy right here... So, that you know, they would know what not to do.

Justin: What not to do. Yeah. I mean, you know, guys like I bought that one, Joe, like I said, I use that as a first time I've ever used emotion to buy a house, like perceived like value add instead of real physical hard numbers. And usually my friends just, just stay to black and white, you know? I see the ARV is \$350,000, I'll buy for \$150,000. I only need to put in \$50,000, I'm in good shape after commissions and buyer concessions and days on market and paying that \$150,000 turns into \$100K, that \$100K probably turned into \$90K and you're in good, you're in good hands. But I made a few false, you know, at the time the market was so hot. I used like, guys real estate investors, right say when I bought on emotion, I used speculation for the first time in my life and it bit me in the butt.

Joe: That's how I lost my money. I was counting on future appreciation and alright, good. This has been great, Justin. I sure appreciate it. Appreciate you being on the show. You've got some really good material. I know you've changed a lot of people's lives. What was the name of your podcast? One more time.

Justin: The Freedomaire.

Joe: The Freedomaire. JustinWilmot.com and guys, again, go to [rRealEstateInvestingMastery.com](http://RealEstateInvestingMastery.com) or [REIMpodcast.com](http://REIMpodcast.com), and you can see there the show notes, the transcriptions, the video, the audio, it'll all be there at [RealEstateInvestingMastery.com](http://RealEstateInvestingMastery.com) and thanks Justin. We'll see you, man. Take care.

Justin: It's always awesome hanging, man.

Joe: It's been good. Take care. Bye bye.