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How To Get Seller Leads From The Radio

Hosted by: Joe McCall

Guest: Chris Arnold

- Joe: What is up, everybody? Welcome. This is the Real Estate Investing Mastery podcast. I'm excited that you're here. We're in for a great treat today because in this podcast we're going to be talking about how to get seller leads from the radio. Say what? Seller leads from the radio? Yes, people still listen to the radio. A lot of people do. I do every day, right? I listen to podcasts, I listen to Spotify, I listen to internet streaming stuff, but man, when I'm in the car, I'm just going to the gas station, I'm just going to the store.
- Joe: I'm spending a lot of time lately driving to my daughter's gymnastics, dance, volleyball, cheerleading, like six things, right? But turning on the radio and it's a huge, huge opportunity right now that not a lot of people know about. I got a special guest that's going to be talking all about it, but first I want to let you guys know something.
- Joe: This podcast is brought to you by my book, Wholesaling Lease Options, one of the fastest and easiest ways to do deals today. You can get this book for free. It's a real book and you can see again, if you've not bought it already, it's like all killer, no filler, like I'm not just doing big font with lots of white space. You get it. It's a real book. You get it for free WLObook.com. Wlobook.com. I just ask that you pay a little bit for shipping and handling, so check it out. It's one of my favorite strategies for doing deals and I've done a lot of them.
- Joe: Alright, so we ready to jump into this? Oh yeah. One more thing. I just want to ask you one big thing here. Big, big favor. Subscribe to the podcast. Okay? If you have an iPhone or like Apple stuff, go to Apple podcasts. Subscribe to the Real Estate Investing Mastery show. If you're on Google play, you can subscribe there. Spotify, you can subscribe there. Tune in. We're on Stitcher, iHeartRadio, so anywhere where you listen to podcast, please subscribe to the show and I'd really, really appreciate it. Okay? So, I think and well, yeah, so we've got people here... Let me just get my good friend Chris Arnold on. Hey, Chris, how are you?
- Chris: I'm doing well, man. Hanging out with you.
- Joe: Nice. I'm glad you're here.



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Chris: I appreciate it.

Joe: We're doing this live right now as I'm recording this on Facebook and YouTube and so if there are people watching this right now on one of those two platforms, we can see you and like, not weird. That's like... That sounded really weird... That sounded weird. But if you type in comments in the chat box of YouTube or your Facebooks, we can see that and so we can put it up on the screen and we can, if you have a question for me or Chris, then we can put it up here on the screen like this.

Joe: Dusty says, Hey bud, how are you? We're doing great, Dusty. Glad you're here. So, if you're watching this right now live, please just type in say hello. Tell us where you're from and if you've got a question on like radio ads... What? What are you, what are you talking about? Type them in and I will make sure we ask Chris the questions that you're asking live. Cool. So, Chris, how are you, man?

Chris: I'm doing well. Doing very well.

Joe: You're in Tulum, Mexico, is that right?

Chris: That's right. Been in Tulum now for three years. Always wanted to live the Caribbean life and with technology where it's at, the ability to be virtual, you no longer need a brick and mortar office. So, my companies are run virtually and I get to do that down here at the beach, which is fantastic. I love it.

Joe: Man, I love it, too. And your internet looks really strong. Your video looks clear, your audio sounds good.

Chris: It depends on the day though. There are days where we lose electricity, lose wifi, things like that definitely happens. So, keeps you on your toes down here for sure.

Joe: How far are you from the beach right now, man?

Chris: Literally four or five minutes. Super close. I love it. Love it.

Joe: And you've been into Mexico for how many years now?



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Chris: Almost three years. Coming up right on it.

Joe: Was there... Let me just ask you a bit about that real quick. Was it hard to do that? Is it hard to like live somewhere full time in Mexico like that?

Chris: No, it's actually really easy. So, it's funny, when I first came down here, you know, I told my wife, you know, I'll probably go back to Dallas, which is kind of home base for us, you know, maybe once a month, once a quarter. Then it turned into like once a year to now you kind of have to drag us back. So, that's how much we love being down here. And again, you've got to learn to live in a different country. Right? But so, to some, you know, that might be frustrating. To me, it's the adventure. It's the challenge. It's, you know, things are no longer familiar anymore like they were in Dallas for me. So, that actually kind of helps me come back alive. Right. My head's on a swivel, always looking around because things are new and different than what I'm used to.

Joe: I love that. And let me ask you about taxes. How does that work? You're doing deals in the United States, you have a business, you're making money, you still have to pay United States federal income tax or absolutely. So, they're not talking about it. It's fine. I don't work in Mexico. Right. So, I'm not earning an income here. All of my income comes out of the U S so nothing changes.

Chris: Technically what we live on is a tourist visa here and Mexico gives a visa that lasts for six months, which means you just have to leave the country for one day. And usually I'm traveling somewhere once every six months. So, technically we pay no taxes here to Mexico. And my taxes stayed the exact same as they are in the U.S. So, pretty simple. Nothing complicated. Not like Puerto Rico or something like that where people have tax strategies.

Joe: Okay, so you still have to pay federal income tax. But you don't have to pay state tax, right?

Chris: No.

Joe: You don't have to pay sales tax. Well, maybe Mexico has sales tax.

Chris: Yeah, we have tax down here. Actually, some of our taxes here are actually higher twice. Yeah. Some go up to like 16%.



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- Joe: But it's offset by the lower cost of living, isn't it?
- Chris: People ask me... It balances out in my opinion, at the end of the day. Again, you can, as we say, live like a gringo in Mexico or you can live like a local. So, I have some friends that have retired down here and I mean they live off \$1500-\$2,000 a month. But again, you can eat street tacos and not run your AC and so forth or you can kind of go to the tourist section and again, it's expensive. So, it's kind of balances out for me and my wife personally about the same.
- Joe: One more question then we'll get to the real estate. Safety. How safe are you, do you feel there? People are concerned.
- Chris: Yeah, that's what we kind of laughed at once we moved here. You know, I think there's definitely a lot of lobbying, things like that to create that fear of Mexico because of course the U.S. Would prefer to keep tourism in the U.S. But in a place like Tulum, honestly, my wife will tell you, we actually feel equally safe, if not safer than we did in uptown Dallas. And so, you know, again, there's parts of Mexico just like there's parts of the U.S. That you probably wouldn't want to go hang out in. And it's the same with Mexico. So, we live in Quintana Roo, which is Cancun Playa. And so really the last three, almost three years now, zero, nothing's ever... People are like anything happened, ever afraid for your life? No, not at all.
- Joe: Nice. So, you also run a mastermind, it's called The Multiplier's Mastermind. Really a lot of high-level group of guys and ladies in that group?
- Chris: Actually, it's guys only, it's a brotherhood. So, it's a, it's, it's built for men only. But we also have spouses that come and also have their kind of separate mastermind that goes with that. But it's a brotherhood.
- Joe: I have some friends that are in the group, speak really, really highly of it. You know, it's the highlight of the year. People love going down there, masterminding, working on their business and their life. Talk really quickly about the mastermind. Why do you do it and what are some of the big benefits you get out of it?
- Chris: Yeah, I mean you're, you're hitting my hot button, right? It's, it's my number one passion out of everything I do. And so, what we understand about entrepreneurs is there's an



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always that saying we've heard, it's lonely at the top right? And entrepreneurs tend to isolate when things get challenging, you know, you can't really tell everything to your employees. You might have friends, but they work a nine to five and they're like, what are you complaining about? Right? You own your business; you can't dump everything on your wife.

Chris: And so, what we have seen happen in that isolation for entrepreneurs is when those behaviors come out sideways you see things like, you know, adultery, addiction, things like that. And again, naturally entrepreneurs, we have pretty excessive personalities, right? That's why we're able to do what we do. And so, Multipliers is a brotherhood. It's a safe environment for men to come and grow their businesses.

Chris: Obviously it's two parts, it's about being a beast in business. But the second piece, which is the most importance is about significance in life and so we're completely comprehensive. We hit everything from fitness to family to faith to marketing, sales... the whole gamut. One stop shop for any business or personal challenge and man, again, think about it. I get to have all my boys in my backyard and I actually just had it last week and I love it. It's the highlight of my year. Love it.

Joe: How often do you guys meet down there in Tulum?

Chris: Yeah, we meet once a year, so we work with A players only, so most of us guys are tired of the three to four events traveling per year. You kind of get to a point where that's too much, but actually we maintain weekly communication because we run a really strong virtual model. It's a lot of zoom calls, a lot of phone calls, different stuff like that, so we're actually engaging more than most masterminds do that meet three to four times a year.

Joe: Good for you. People want more information about the mastermind, where can they go?

Chris: Yeah. You go to TheMultipliersMastermind.com... a bunch of videos on there as well. Kind of shares everything and we're pretty much sold out. We'll have about five extra spots for 2020 but we'll never be bigger than 50 because for us it's about brotherhood and keeping the intimacy and charm of it. So, we don't want it to be 150 guys and that, that feels like a conference, man. That's not a brotherhood.

Joe: Does that get the domain right there, TheMultipliersMastermind.com?



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Chris: You nailed it.

Joe: Cool. Alright, so we've gotten some questions and comments already from folks. Scott Perry, what's up, Joe and Chris? Hey, Scott. David's from Orlando. Nice. Got Carl from Huntsville, Alabama. How are you doing... Brian Trip. What's going on, Brian? Just talking to Brian this morning. I love that guy. Such a solid guy. Nona, great to see you both. Virginia Beach. Alright, nice. Let's talk about radio. So, you're still doing deals in the U.S. Talk about, you know, what were you doing in Dallas before you moved down to Tulum? And give some context of what you're doing.

Chris: So, I've been doing real estate now for 15 years. The first business I built up and grew was the retail side. So, boutique brokerage, right? Really seasoned agents representing people, buying and selling homes. Got that to a really good place. And one of the things I love doing is building teams that can run my businesses. And so, from there we launched into fix and flip and wholesaling. And so now we're one of the largest wholesale companies in the Dallas Fort Worth area as well.

Chris: And then I have the mastermind on top of that. And of course, we run a national coaching program, which we'll be talking a little bit about today, about how to utilize radio to find discounted properties. So, and the thing probably I love the most is the team I have. They've really, really freed me up to do what I'm passionate about and that's work directly with leaders and entrepreneurs.

Joe: Super cool. So, your wholesaling business, you're still doing deals in Dallas, did you have an office down there still?

Chris: No, no brick and mortar. I'd say about 80% of our team don't even live in the state of Texas, scattered East to West coast. And we have a few people on the ground there, but we are literally virtual, no brick and mortar office at all. And what I've loved about that is the fact that we can pull talent from anywhere in the country. You know, nothing wrong with an office. For some people that's a great fit. But what we've observed is our talent pool is the, actually the entire U.S. And so that's enabled us to really get a good team because you don't need to commute to an office, which really confines the talent pool that you can get to because it's, you know, based on the size of the geographical area in commuting.



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- Joe: So, you're doing marketing, you're getting sellers on the phone, making, negotiating offers over the phone... Is that what you're doing?
- Chris: Me personally or my team?
- Joe: Your team.
- Chris: Yeah, yeah, yeah. Traditional wholesaling. Right? It's a, either you wholesale it, you whole-tail it, or we do a light rehab. So, those are our three buckets.
- Joe: Okay, nice. What are some of the... Give people an idea of maybe how many deals you do on month, on an average over the last year. What were you guys averaging in, in wholesaling deals?
- Chris: Yeah. Yeah. So, we close out right at 125 deals per year on the wholesale side. Yeah.
- Joe: Virtual with no office?
- Chris: No office. And that's actually neither my business partner or I being like in production. Yeah. I say that but he does a little co-wholesaling now we've started to tinker with that model, but that's a business that's literally running without us. So, leadership team, directors, the whole thing so requires very little work from us as owners. And so yeah, that's a business that runs itself.
- Joe: So, you're doing about 10 deals a month. You have a team though that runs the marketing, does the marketing, you have a team that takes the calls, negotiates the deals, has a buyer's list...
- Chris: A whole org chart built out, just like you would imagine, you know, director of disposition, director of marketing, director of sales, we have a COO. Just the whole thing. Complete model built out from that, that standpoint. Yeah. All seats are filled as they say.
- Joe: That's really, really fantastic. Do you, and Scott, how often do you guys talk to the team? Like how often do you have meetings?



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- Chris: Yeah. Yeah. So, I do a little bit more than Scott does, so he's kind of a great more tactician type person. Right? He loves the art of the deal. He kind of loves training on sales. I'm, I'm a bit more on the visionary culture side and so when it comes to the team it's down to just about two to three meetings a week that I have that are very strategic. But my COO maintains most of the upward conversations, if that makes sense.
- Chris: So, I really only have one direct report that directs reports to me, which is my COO. But man, my team is really tight. Like we have very low turnover and its primarily women that we have in our organization and they're kind of a sisterhood themselves and so very, very tight. I think a lot of people question that, you know, can you really have a tight culture doing it virtually? Yes. You can if you know how to do it. And we definitely have that tight culture.
- Joe: Oh man, that's really cool. We could do a whole nother podcast on that.
- Chris: Yeah, it's amazing. They are. And you know it's funny, I've never met most of them face to face and we've worked together for years and we are, I know everything about them. They know everything about me but we've ever never met face to face. Isn't that crazy?
- Joe: Yeah. That's super cool. Talk about then some of the tools that you guys use when you're running a virtual business like that. What do you use for CRM? What do you guys communicate with each other and things like that?
- Chris: Yeah, so CRM is Podio. From a culture standpoint we love WhatsApp. So, you know there is Slack, other stuff like that, but WhatsApp is how we build our culture. So, we're always playing different types of games each week. You know, a question will be asked, people share pictures and so forth. So, really, we have a pretty thriving culture via WhatsApp. Then we use a lot of either Zoom or JoinMe, again because I have a lot of women, right. They don't necessarily want to have to put on their makeup and all that.
- Chris: So, we find that JoinMe probably gets used predominantly and then a lot of phone calls. So, that's kind of a mixture that ties everything together. You don't need a bunch of different technology to communicate really well actually. You want the reverse. You want to try to simplify it. You don't want eight different ways for your company to communicate.



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- Joe: One of the things I've been thinking about, struggling with is too strong of a term, but like we try to keep all our communications inside of Slack, which works really well for us. But I still find myself sending a text, you know, to somebody to do something, I mean, if it's more urgent and, but I find it fascinating when you're communicating with teams. We use zoom all the time. The ladies just leave the camera off and by the way you can change the settings so the camera doesn't turn on automatically. Right? But like, yeah, so we'll just, most of our meetings, none of the cameras are on, but it is fascinating how you can run a business now from anywhere in the world, literally with just, if you have an internet connection.
- Chris: And a phone, that's all you need is an internet connection and a phone and you can literally run businesses. Again, we run multiple businesses literally with an internet and a phone. It's amazing.
- Joe: I do most of my Zoom meetings from my iPhone or my iPad. Right? Yeah. And then our CRM, we use a white labeled version of FreedomSoft. You can do it from your phone as well. And Slack. Sometimes I find it easier to, to manage my conversations and stuff on the cell phone than I do on the computer. But all right, cool. Cool.
- Chris: Can we talk about our main topic? I know people are going, all right, let's get, let's get to the meat.
- Joe: Finally. Shut up, Joe. Radio ads. What? How did you stumble onto this?
- Chris: Yeah, so I'm, I been actually doing radio now for nine years. Very, very long time. I got introduced to it from another company years ago that was utilizing, still do it today to actually generate listing leads on the retail side. And so that's where it began. And then as we launched our investment company, what we began to look around and realize is nobody is utilizing radio for discounted properties. And what amazes me is that there is still virtually no competition on radio.
- Chris: I know this because every person that we have that we set up around the country, one of the things I ask them is, you know, what piqued your interest about radio? And they said, you asked the question, who's doing radio in my area? And I stepped back and I thought, nobody, nobody's doing it. And a big question I get is, well, if it works, right, why are more people not utilizing it? And I found that there's a couple of reasons that is number one,



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people automatically assume it's not affordable. I got to start with the \$5,000 to \$10,000 budget. That is not true. My first station was \$1,500 and anyone can get started at about a thousand to \$2,000 a month, which is probably less or equal to what most people are spending on things like direct mail. So that assumption keeps people away.

Chris: The other thing is I find that people confuse their demographic. They think that I'm my demographic and I listen to Spotify and I listen to Pandora and I have to remind people, you're not your demographic, your demographic is primarily over the age of 50 and they do not have Spotify downloaded on their phone. They still listen to the radio and they still watch television. And that's usually an epiphany for people and they're like, you know what? You're right. And so that's why radio is still so successful when it comes to finding discounted properties, for sure.

Joe: What percentage of your deals and leads come from radio versus other marketing channels?

Chris: Right, so you know, we have a combination of four things in our company, right, that work. Direct mail. We use obviously online marketing, radio, and then of course we do co-wholesaling. And so, between all of that, radio without question is our strongest. It's our most dependent. Second to that, which I think over time could surpass, is now obviously JVing and co-wholesaling because there's so many new people in the game that are looking to partner on deals.

Joe: Oh, I love co wholesaling.

Chris: Yes, I do too.

Joe: That's great. Especially if you've been established, you have a buyers list already. Alright, so radio ads, like are you targeting certain types of radio stations that are better than others?

Chris: Yeah, so there's three demographics in the country. Most of people's demographics are over the age of 50 but there are two others depending on where you live in the U.S. You also have your urban demographic and you have your rural demographic. And so, it's very simple to reverse engineer that process and say, okay, if somebody over the age of 50 what type of genre of music are they going to listen to? Right? They're probably going to listen to like old school country or like really like classic rock, maybe classical music. Right?



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- Chris: And again, when you start to understand those, the three demographics, again, it's pretty common sense to understand the genre of music that they have. And so each area has a different demographic or a combination. Like Dallas/Fort Worth has all three cause I'm in one of the biggest markets from a radio standpoint. So, we advertise on country stations to urban stations all the way to classic rock, you name it and all those work.
- Joe: What about talk radio? Conservative talk radio and religious Christian radio?
- Chris: Yeah, Christian works for sure. With talk radio we always recommend people start with music because talk radio is over the age of 50 but you have to realize that's a bit more of an affluent audience. And so, what we have found is they're less likely to have a circumstance that would require them to sell at a discount. I'm not saying they don't work; we've utilized them in the past...they do. But if anyone's ever starting out, we always want to get them on the music before they ever transition over to am and do talk radio.
- Joe: Interesting. What about, have you tested Christian music radio versus country music?
- Chris: I have not, but I have buddies that have and so we just don't use it on our area because we have like a couple of other people that are utilizing that particular station. But yeah, the Christian genre stations work as well. Again, depending on where you're at in the U.S. Right?
- Joe: But most of them don't do ads to. Most of the Christian music stations are ad free, at least in St Louis.
- Chris: Not here, not in Dallas. So, it again depends on your area. But yeah, Dallas, you can advertise on the Christian station that we have.
- Joe: The main Christian music station here in St Louis, it's the second largest station in the city when it comes to listeners and the power of the signal and all of that. It's pretty fascinating. We have a mutual friend who is also in your mastermind, David Dodge, here in St. Lois, and I was in the Wendy's drive through a few weeks.... Well, this was right before the holidays because he turned his radio ads off during the holidays because ads were so expensive right between Christmas and New Year's or Thanksgiving and Christmas.



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Chris: Cause people just don't call in as much over the holiday. So, we call it going black, you know, around Thanksgiving and Christmas. It's not that the ad then goes up, it's just that people are not in a frame of mind during that season to really sell a house. So, we actually kind of back off our budget during Thanksgiving and Christmas and New Year.

Joe: So, I'm not going to do an impression of them. But it was like, well,

Chris: I would love to see an impression!

Joe: Normally he's pretty low-key chill guy, right? Hey guys, how you doing? This is David, I got a blah, blah, blah, blah, blah. I was like, and like I was, I had a hard time recognizing his voice and I thought, wait a minute, that's David. And he was sounding like over the top hype and excited and it drew me in, you know, because first of all it was like a real estate ad. Like, whoa, wait a sec. And so, I immediately texted him, I said, no way, are you doing this? And he said, yeah, it's working great. And he started sharing with me his numbers and I was like, wow, this is really, really good. And so, talk about that. Like, can I just talk boring, you know, Hey, how's it going? You want to sell your house or should I...

Chris: Yeah. It's never what you say, it's how you say it—enthusiastic sells. And so, everyone we coach on radio, you know, two things they ask is should I record the ad myself or have someone else do it? You know, we split tested and we find that when the owner records the ad themselves, they get a better return. Cause I've had everyone from, you know, Rick Carlisle, head coach of the Dallas Mavs to, you know, people like Glenn Beck, you know, some of those types of people. And again, they work. But there's just something about the enthusiasm of the owner coming in and people feel like, Hey, I can put a name with this whole thing that's happening.

Joe: And it's a local guy.

Chris: It's the local guy. And that's again, always helps in beating out the bigger guys. Right? You know, companies like Open Door will occasionally come in and like hit radio for a couple of weeks and stuff like that. And again, we compete from the fact that we're the local person, right? And some people don't like that big corporate feel. They like dealing and have the feeling that if I'm dealing with someone that lives in that city or a company that's in that city, they're going to better serve me and give me better customer service and better understand what's going on in the market.



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- Joe: So, talk about energy level now. Like what makes a good radio ad?
- Chris: Yeah, well it's a couple of things. It's what you say. So, you know, in the coaching program we provide, it's very turnkey. So, we provide everything down to the exact ads you should record, right? There's no decision making. We give literally the full blueprint, but you've got to hit on the conditions that people are facing, right? Why do people sell houses at a discount? We always say circumstance creates the deal.
- Chris: So, a good ad highlights all those circumstances, right? Or are you going into foreclosure? Do you own a house that's falling apart? Have you inherited a property? Are you a landlord that's tired of being a landlord and you really peak and hit those points of pain via the ad and that people go, yeah, that's me, man? I'm, I'm the landlord that's sick of dealing with my tenants. I'm going to call this company up and get rid of these properties and just get them off my plate.
- Joe: Nice. Yeah, and so you, you gotta be excited, right? You can't just sound boring.
- Chris: No. You have to bring enthusiasm. That's one of the things we coach through. If you have an ad that's low enthusiasm, it's just not gonna work. And a couple of things that people don't realize, Joe, with radio is two things.... big benefits. Number one, radio creates celebrity status, right? It's just like television. It's like, why are there movie stars? There's something psychologically in the mind when we see someone on television or hear them on the radio, we attach celebrity to them. And you don't get that through some of the other traditional pieces of marketing that you do. And that puts you ahead of the competition in your area.
- Chris: When you go up against another wholesaler and the seller goes, Oh you're that guy on the radio. I have people still text that hear my ads, right? It's kind of, they elevate you a bit in their mind that, you know, there's something there. And what follows behind celebrity status is what we call instant credibility. If you're advertising on the radio, you must know what you're talking about. You must be an expert. So, people automatically associate that with you as well. And those are two incredible benefits you get from radio that you don't get from some of the traditional pieces.
- Joe: Nice. Nice. Yeah, so you got to touch on the pain points, right? How long are the commercials?



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- Chris: 60 second spots is where we start. You can bump those down to 30 over time, but initially when you're coming into a market, you want your message to be clear. And so, we always coach people to do 60 second spots to begin with.
- Joe: Sixty seconds is a long time. Is that, what's a normal average radio ad?
- Chris: 30 to 60 is traditional. Most everything falls into 30 seconds or 60 seconds.
- Joe: Okay. Can you talk about the cost a little bit? What you, I know you said you need about a minimum of a thousand, right? A thousand dollars a month to spend on ads?
- Chris: I'd say \$1,000 to \$2,000 is what you need, depending on the size of your market, to get up and going.
- Joe: Where do you recommend people to start, like what type of radio station?
- Chris: And it depends on their demographic, right? So, what we do is we help people understand who their demographic is and then with our coaching program, we make sure that they're getting on the right station. So, which station is right depends on where you live at in the country and what your demographic is. But again, the question I think you're getting to is about pricing, right? How do you, how do we buy radio? So, what I can tell you this is, is we buy radio like we buy our properties at wholesale discounted prices. And if you buy a house at the right price, you get that right. You know as well as I do, Joe, that every domino behind that will fall into place and you'll get a return.
- Chris: You overpay for a house, you're probably not going to make money, you'll lose money. It doesn't matter how strong your back end is. It's the same thing with radio. That's the secret sauce, is really the formula that we utilize to come in and how to convince radio stations to negotiate down to rock bottom prices. And so, you know, how many ads do we run on a station?
- Chris: So, when I say I picked up my first station for \$1,500 a month, the question would be, well then how many ads was that? That's actually 100 ads per month. And so that means you're doing the math automatically. That means you are running a 60 second spot for \$15. Yes, 60 second spot for \$15 and people go, man, I never knew you could get radio at those



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prices. And again, that goes back to my point of why people steer clear of it. They automatically assume that it's really pricey and not affordable.

Joe: I'm going to pull up the numbers here that David Dodge gave me.

Chris: I helped him set up radio up in St Louis. He loves it.

Joe: Yeah, it's going really, really well. He, when I texted him, he'd been doing it for about seven months at the time. He runs about four ads a day between two different stations.

Chris: Yeah. He's got two stations, I think. Yeah, he, he did, he decided to go talk radio. Again, like, as I said, there's nothing wrong with that. We just encourage to start with music.

Joe: Do you think it was a Midwest thing versus a Texas thing?

Chris: Yeah, I think for his area, he felt strongly about that station. And so, I know that his whole budget, again, I've done an interview with him so I can share this, but both those stations are a total combination of \$3,000 a month. So, he's got two stations up and running, running that amount of ads at \$3,000 per month. That's pretty inexpensive, man.

Joe: I will, I won't actually tell you his numbers either because I don't, I didn't ask his permission...

Chris: But they're going to tell you your dollar per dollar return, which is what everyone wants to know. I can tell you exactly what it is.

Joe: He's getting an average of nine to 10 calls a day, I can tell you that.

Chris: Yeah. So again, people go, well, what's the cost per lead, cost per acquisition. Man, that's gonna, it's all over the map, right? That doesn't matter. What matters is your dollar per dollar return. And if you're newer and listening, okay, what does that actually mean? Dollar per dollar return is for every dollar I spend in marketing., how many dollars do I get back? So, I can break this down into two parts. If you spending over \$5,000 a month, pretty much on any type of marketing in your company, if you're getting a \$3 to \$4 return, that means for every dollar you spend, you're getting somewhere between \$3 to \$4 back. Any CFO will tell you that's healthy. Now, the problem is we live in a real estate world where there's a



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lot of hype and a lot of numbers thrown around and I get eight and 10 and 15, blah blah blah.

Chris: But I know, you know, running a mastermind, talking to a hundred guys around the country and CFOs, one to three to one to four is good. So, particularly for Dallas we spend \$27,500 a month on radio and we get a \$3.50 cent return.

Joe: That's fantastic.

Chris: Yeah, we stay consistent. Now if you're spending, like David, \$1,000, \$3,000, under five grand then the laws of averages are going to work in your favor. And those guys have reported back to me that they see somewhere between one to five to one to seven but again, they're not spending big budgets. So, when they close the deal, a lot of what they get goes straight to the bottom line because they don't have a big marketing budget on radio. True numbers, no BS.

Joe: That's, that's really important to understand because you also need to look at, most of your deals are going to come from the follow-up, right? They don't come from that first phone call, maybe. They come from after three, four, six different touches.

Chris: Radio is a little bit different. There's some truth to that, but you have to remember that radio is generating one of the highest motivated sellers that I've ever seen. This is not... Okay. So, let's contrast direct mail and radio. They are on the opposite side of the spectrum. Direct mail is a spam approach, right? It's definitely focused. It's list focused, right? So, everyone's fighting over the same list and what you expect on radio is a very high call volume, low quality. We know that more than 50% of those calls are stop mailing my house. They're hate calls, right? Radio on the other hand is lower call volume, higher quality lead. Think about it.

Chris: In all of our years of advertising on radio, no one has ever called in and complained. They call in and compliment us and say, man, great job. Love your ad. So, it's like taking direct mail if you could and magically pushing a button and getting rid of all of the crap calls that we get and just getting the good quality calls. That's fundamentally what radio is and when people are calling down the road...



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- Chris: Here's an important point, Joe, is we don't send these to voicemail. We answer these calls live and we're setting appointments right then and going and getting contracts and yes, do some people need a little bit of follow-up, but in comparison to most others, it's not "I got to touch base five, seven times". It's, "Hey, I heard you out on the radio. This is my circumstance". "Okay, let's book an appointment, come out, send our inspector, take a look at the property and get this thing contracted"... so it moves faster through that process than the other traditional stuff does.
- Joe: So, even you doing these deals virtually, are you still making an appointment to send somebody to the house?
- Chris: Some of my acquisition managers live in Dallas, some don't, and so again, we always push to close over the phone if possible because you lose a lot of time commuting. But again, occasionally if you're dealing with someone that doesn't really do email, not real tech savvy, you know, if they're older, the best thing they want to do is sit down face to face, belly to belly. So, our AM's know, try to close over the phone; if you need to obviously go out in person. A lot of flexibility there, right?
- Joe: Yeah. Your am is acquisition. I asked David here, how many Monster energy drinks did you drink before you recorded that ad? He said 14.
- Chris: I love David.
- Joe: I just, I didn't get his permission to share his numbers so I'm not going to share them, but they're really good.
- Chris: Yeah, they are good. They're great. And the thing with them... not only are they good, right? They're consistent and radio's dependable. You know, I went through the direct mail crash of 2018 in Dallas/Fort Worth where we were meeting a one to four return and...
- Joe: That's what we're calling it now.
- Chris: What's that?
- Joe: Is that what we're calling it now? The direct mail crash?



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Chris: That's what I call it in Dallas/Fort Worth. Now, that's not true for every market. I mean, you might be in a market with low competition, but Dallas/Fort Worth is like Phoenix, right? We've got a lot of wholesalers. So, that's when you would walk into someone's house and there'd be like a stack of 60 postcards sitting on there.

Joe: We're starting to see the cold calling/texting/RVM crash of 2020 right now.

Chris: You know, that's part of the reason we're rolling this out now is because people are fearful about the regulations and obviously the cell phones company's ability to shut that down. And there's no question that the returns on RVM and text blasting are huge. You know, it's very, very inexpensive to do. But people I talk to right now are fearful, right? That they're going to get shut down. And so, if that gets shut down, you're in a market where direct mail is over saturated or you're doing anything list dependent, right?

Chris: Because you know, ringless voicemail, text blast, direct mail, why they're saturated is because they're list dependent; everybody's trying to get the best list. And so, people are nervous. They're like, what am I going to do? And so, radio, in my opinion, is the thing right now that's wide open, virtually no competition. And I can tell you for nine years it's been dependable. It's just tried and true consistent one to three to one to four return for us.

Joe: Have you targeted small towns?

Chris: I don't, but I have coaching client that are in small towns that I've helped set up and man, their budgets are super low. I'm almost jealous what they can pick up spots for in those small towns. And it's really easy to own a small town. You know, if you've got tens of thousands or a few hundred thousand people and you're on two or three stations, trust me, everyone in that town knows your name very easily versus Dallas/Fort Worth where we're on seven stations, right? And everyone still doesn't know our name. Right? So, it's easy to own a small, small market.

Joe: I'm starting to see this and I'm talking to other guys, they're leaving the big cities and starting to wholesale more deals in the small towns and you know, they're seeing double, triple the response rates of on direct mail.

Chris: Yeah. Less competition.



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Joe: Oh yeah. If you could start doing Google pay per click and Facebook ads in small towns and now radio ads in small towns, man, you've got the entire United States in your backyard.

Chris: Yeah, absolutely. Absolutely. Now, if you don't mind, I'd like to hit on a couple of other points, please. I told you I was watching time. I've, I've got another deal to hop onto. Yeah. But you know, I asked my team one time, you know, what do they appreciate most about radio and then running the day to day is, you know, they said we appreciate the fact that we don't feel sleazy about it. And if we're all honest with ourselves with bandit signs and blasting direct mail and text and voicemail, there's a little bit of shame that we carry around about it. It's true. And if you're not doing the deals and you pass that on to your team, they carry a little bit of that, this is a kind of sleazy way.

Chris: The thing that they tell me they love about radios, that they feel proud of it as a company and particularly the people answering the calls and my acquisition managers, you know, they love the fact that they feel good about a radio call versus a directional call where they get cussed out and that's important. You know, you want to feel good about what you're doing. It helps the mindset of your sales people when they're getting good quality calls like radio.

Chris: And the last thing I would say that I think is important for people to understand is it's pretty automated, Joe. It's set it and forget it. So direct mail, constantly tweaking your lists, constantly tweaking your postcard, no change in your drop dates, dealing with the mail company. Then the back end is all the maintenance of all the calls you have to go through... If you compare that to something like radio, you set your ad up, it's all 100% inbound calls coming in and you literally set it and forget it. We don't really go in and tweak our stations very often. We keep the same message going.

Chris: We might rotate a station here, there, you know, cut off the one that's bringing in the smallest just to try to upgrade. But you know, if you're new to the business, I talk to people about this, and you're working a nine to five and you're like, how can I generate leads that's affordable and it not take me a bunch of time? Radio is great for the new person. And for those of us that have big companies the reason radio's great is because it's so scalable. You can literally spend tens and tens of thousands of dollars on radio on a market depending on the size of it. So, it's kind of fits the best of both worlds.



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- Joe: So, the call to action is a phone number, text a code, website? What have you found to work the best?
- Chris: Yeah, we run everyone through phone so we don't even do a URL because we want again, quality. Catch them live. I don't want you filling out a web form and us chasing you down. And then two days later when we finally get you, you're out of the emotion of why you called when you were driving down the road in the first place. So, we run everything through the phone.
- Joe: Do you have to, how many times do you repeat the phone number?
- Chris: We repeat it three times. Three times. But it's a vanity number.
- Joe: So, you need a good one that's easy to remember.
- Chris: It's easy to remember. Yeah, absolutely. Which is important.
- Joe: So, you have different phone numbers for different radio stations so you know where it came from or does that work?
- Chris: I mean, you know, I get that debate. That's a big one, right? Should I have one number that everyone knows? Obviously, that's valuable. You know, you've got one number that you're known for. But in radio world, when you're running five, seven stations, you know you've got to know exactly what your return is on each individual station.
- Chris: And if you don't automate that process by putting a unique phone number and your CRM just telling you where it came from, you'll have no idea which stations are producing the best for you because people don't remember. When they call in, you know they can't... Say, you know what station, well, I don't know what station I was listening to and then all of a sudden you can't really track your, your metrics at the level they need to be tracked. So, yeah, we put a separate phone number on each one.
- Joe: You know, I was talking to a guy on, we're running out of time, but I got to ask you this. I was talking to a guy who was the property inspector. That's all he did. And he told me his number one lead source was a magnet that he put on his car that said, what is radon? Isn't that interesting? What is radon? And then his phone number and people would call him



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and he would just take the call, hey radon, it's this thing, it's a gas that seeps up through your basement and it can kill you. I don't know what he said. Right? But like would you like to do an inspection and check to see if you have any radon? And that's how he got all of his business. Just by asking a simple question like that. Right?

- Joe: And I've thought about that like in real estate marketing, like is there a question that we could ask people that would get the phone to ring and if anybody figures that out or if you think of something like, what would be a good question that maybe you could ask on a radio ad to get people to call?
- Chris: Yeah. Almost kind of like what's that unique sales proposition that just blows it out of the water in the form of a question. So, absolutely. Absolutely.
- Joe: Well, is there, you know, there's somebody listening to this right now is like, you know what? I could ask this question or so, if anybody does something like that, let me know. I'd love to just test that.
- Chris: I'll take it too and pass it along. I'll throw it up on a radio and see what it does.
- Joe: But like, what a great simple... It wasn't like, do you need a property inspector? Call me. It was just, what is radon? With a phone number and people... So anyway. Okay, got questions here from the audience. Ken, what market is he in? You're in Dallas/Fort Worth. Yes. What time slots are you targeting? Yep.
- Chris: So, prime time, Monday through Friday we focus on and we focus on the primetime that people listen, which is all the way from morning to evening drive. We do not do like midnight; we don't do weekends. So, prime time is where we focus.
- Joe: Chris, thanks for sharing radio. You're welcome, Chris. And our friend Tom Kroll. Bam, bam, bam.
- Chris: I knew you were going to do the bell! That's for you Tom. That's for Tom, for you buddy.
- Joe: Cool. So, talk about your program. Chris, you've got a program that teaches this stuff.



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- Chris: Yeah, we do. It's a complete blueprint. Complete turnkey, literally handed to you on a platter. Again, I'm with Wholesaling Inc with Tom Kroll and Brent Daniels and all those guys. And the thing we focus on, you know, as a company is being instructional, right? We're not here to educate. We're here to instruct and give you step by step. And so, we want a program where we literally help you set it up. It's pretty turnkey and we're actually doing exclusivity and limiting the amount of people per market. And people ask me why that is... It's because I want to preserve it. I don't want it to get saturated like direct mail and everything else does. So, for us as a community, we're going to kind of have an inside community that understands how to do it, which is really important.
- Chris: And of course, the program getting set up is, you know, radio is not really a heavy lift. So, if you're listening, I'm a due diligence guy, Joe, like you, I have questions and so forth, you know. So, if you're interested on what you want to do is literally book a call. You can ask as many questions as you want. And to do that you go to WholesalingInc.com/reiradio. Again, that's WholesalingInc.com/reiradio and you can book a call, ask as many questions as you want and see if this is a fit for you. And so since we've launched this thing, Joe, people have gone pretty crazy and we know why. And that's because people are trying to find something that they can depend on. And radio is not new, but the application of it toward distress properties is, we say it's the marketing source that everybody knows about, but nobody's using. And that's the truth about radio.
- Joe: Really good. And again, the website is WholesalingInc.com/reiradio .
- Chris: That's it. That's the one.
- Joe: WholesalingInc.com/reiradio. I love how it's exclusive too. So, if you're in an area and you're worried like maybe St Louis has already taken, I don't know, but like you're not going to worry about a ton of other people coming into your city.
- Chris: No, no. We want, we want to preserve... The same with Dallas. Right? So, and again, people ask, well why are you, I don't care if you do it up in St Louis. I'm not in St Louis. Right? So, I'm in my bubble in Dallas. You know where again, I know some people are virtual and going in. We just kind of expand our radius to do more and more deals and so we can help people set it up around the country then great.



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- Joe: Is it one person per market or do you allow a couple of people per month depending on the size of the market?
- Chris: So, if it's small it could be one. If it's big like Dallas/Fort Worth, right, then you know we can have up to max, you know, two to three people. So, just depends on the size of your market and we know that based on how many stations you have available and so forth.
- Joe: Good. Alright, so we are out of time. But again, WholesalingInc.com/reiradio. Thanks so much for being on the podcast, Chris.
- Chris: Thank you for having me buddy. I've known you for years and so it's cool that we actually got to do a podcast. I know we were in a mastermind together with Sean McCloskey. I see you at events and so...
- Joe: We're going to another one too, CG.
- Chris: Yeah, we have CG. I've known you for a long time.
- Joe: That's, I'm sorry I have not had you on the show before.
- Chris: I appreciate it, man.
- Joe: Alright, cool, guys. Again, WholesalingInc.com/reiradio. If you want the show notes of this podcast, even the transcripts and the links that we talked about, go RealEstateInvestingMastery.com. RealEstateInvestingMastery.com and you can get all of the show notes there and don't forget to subscribe to the podcast as well. Thanks again, Chris. We'll see you all later. Bye bye, guys.
- Chris: Thanks so much.