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State Of The Union For Real Estate Investors

Hosted by: Joe McCall

Welcome. This is the Real Estate Investing mastery podcast.

Joe: Hey, guys, how you doing, Joe McCall here, Real Estate Investing Mastery podcast. I'm with Gavin Tymms. Gavin, how are you, man?

Gavin: I'm good. How you doing?

Joe: Good. Really, really good. Guys, we wanted to get right to the point here. And I'm jokingly calling this podcast video here, the State of the Union for real estate investors. Today, I'm going to appoint myself as the president of real estate. Now I'm just kidding, a bad joke. Stupid. I also have a PhD in rocket science and neuroscience, and I've done five million deals. I have 20 Bentleys in the car garage and I make like a million dollars every second in real estate. And I should be then, therefore, the president of real estate. Now, anyway, in fact, I want to be real careful. I don't want to make a joke out of this, but I want to be real careful, too. One of my friends did a episode like this, a Facebook live just recently talking about what's going on in the market right now, specifically with this thing called Corona virus. And Facebook actually removed his video. They said you can't talk about that. So I don't know. But I wanted to talk about some of this stuff here and just let you guys know. Like, man, everything is going to be OK. And I want to talk about why. I'm going to adjust my camera setting here a little bit. Can you see me, Gavin? Yes, you can. And so Gavin and I were talking about this, and a lot of people are panicking and freaking out. And I just want to throw in my two cents for what it's worth. OK.

Joe: So if you're watching this, though, right now on Facebook or YouTube. Go ahead and say hello. Say hi. Melissa saying, wait, you guys have Bentleys? I must. I just have a Mustang convertible. It's up, Paul. Greetings from Michigan. Glad you're here. So if you're watching this live on YouTube or Facebook right now, go ahead and just say hi. And the comments. Tell us where you're from and tell us where you're watching us at right now. We're also going to be releasing this as a podcast in a few days. But you know what? Let me just tell you kind of right now, Gavin and I were talking. People are freaking out like left and right. They're even guys and friends that I have. They're posting things on Facebook saying, hey, this is a really big deal and we need to be freaking out. And other friends that I have are saying, relax, guys, this is not a bad thing. Like it's everything's going to be OK. So you have people on both ends of the spectrum. And then when you throw in what's going on in the media, the press is having a field day. And why? Because it's profitable for them to do that. Right. Like they thrive on negative scary news.



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Joe: So they're going to push that to the fullest. Right. The media is all about scaring people because it brings eyeballs to their websites and their channels and viewers on their shows and people. Scary stuff sells. Why do you think the local news every single night is so depressing? Because all they want to talk about is the crime that's going on and people getting killed and murdered. Now, I'm no, I'm not trying to make light of that. But because that is a serious issue. But I think we all need to just take a step aside and take a deep breath and relax, because when the market is scared and by the way, we're seeing this right now in the stock market. It's going up and down like crazy, huge drops and then huge increases. The oil markets are freaking out. The whole country of Italy is in quarantine right now. But, you know, I think we need to take a step back, take a deep breath and think about this, because there is a lot of opportunity right now in the real estate investing space. Right. For people that are out there trying to help motivated sellers sell their properties, investors that are out there fixing up old properties that need a lot of work and revitalizing neighborhoods, people that are helping homebuyers with challenged credit, get a good mortgage and buy a house or helping sellers sell a house that couldn't sell it the traditional way through realtors and all of that.

Joe: There is a lot of opportunity out there. And the worst thing that you can do right now is cower in fear and try to hide. All right. It's funny. My brother posted the other day. Gavin, did you see this? He said, Yeah, I washed my hands more times in the last two weeks than I've done my entire life. That's kind of gross. It's true. But it's funny, right? I like my hands. Are your hands like dry and chapped? Right now it's frustrating because I push them. But, you know, this is, again, the reason why I love working from home. Right. But I also wanted to tell you guys to like I quit my job in 2009 when we were just one year into the Great Recession that lasted probably, what was it, six or eight years, right? Maybe not even that you kind of came around back up in 2012. So it was it was like a three or four year long drop in recession.

Joe: I quit my job in 2009, about a year after it started, because of all the opportunities that were coming our way. You know, all the investors out there were trying to do wholesaling, trying to find sellers with huge equity, tons of motivation. Everybody was chasing them. I found this little pocket of lease options, right. Sellers that were motivated but didn't have a lot of equity and I could do deals with them. I was flipping lease options like pancakes, like crazy. I had a really good job as a civil engineer, working for a large electrical contract and building power plants all over the country and making seventy five, eighty five grand a year, which is a good salary back then. I started flipping these options and I couldn't handle the deal flow. I had way more deals than I could do on my own. I was making more money doing lease options part time on the side than I was in my full time job. And after three months of consistently doing more deals and I was making money in my field, I quit my job and I remember think people thinking I was crazy. What are



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you doing? Let's listen. Here's the cool thing. I'm seeing this comeback now. Like right now, we're coming back into the market.

Joe: People are scared. People are running to the hills. They're freaking out. Even real estate investors that have been in the business for three or four years, they've not seen the fall and the collapse that we did before. They're starting to get really, really scared. They're starting to see cash buyers pulling their money out of the market. Investors that are rehabbing houses, it's taking longer to sell right now than it used to instead of two or three months when they can sell it. Now it's taking four to six months. The credit is tightening up. People are getting scared and nervous. But the investors that are smart, who know how to do creative financing, like lease options, like owner financing. We're coming into the best time right now in this market. Right. This is the best time to come out there and start doing deals. There's a lot of rehabbers wholesalers that are spending way too much money on marketing. They're on the verge of going out of business. Right. And this whole Corona virus scare is accelerating that.

Joe: But we want to tell you guys, you've got to look to see where the cheese is moving. Now, you can do lease options in any market. Hot, cold, warm, whatever. Right, flat. But doing creative financing deals like lease options become easier to do when the market is starting to trend down. And, you know, I'm predicting that, you know, I'm not a, what do they call it, a fortune teller or whatever. But I'm predicting that we're going to see a pretty precipitous drop in the market, in the real estate over the next couple of years. It's kind of been happening a little bit slowly over time. We're going to see as we come into the spring and summer that that the slowdown is more dramatic than we realized and that people aren't selling their homes and people will start to panic a little bit come the fall and this winter.

Joe: So there's a great book that I read it back in 2002 called Who Moved My Cheese. Right. What's the whole premise of that? We read that, by the way, given I haven't no. Really simple book. You can read it in an hour or two. It's called Who Moved My Cheese. And it's all about being like they tested these mice. And it's been a while since I've read it. I don't remember the premise exactly. But the whole thing is like they tested mice that knew how to get through this maze to where the cheese was. And when they moved the cheese, only a certain number of mice figured out where the new cheese was. Some of the mice kept on going to that same place over and over and over again and eventually died of starvation because the cheese wasn't there anymore. But the mice that were found, where the new cheese was, where it moved to and they moved to where it was, survived and thrived because they knew where the cheese moved to. So the market goes through cycles. We all know that. And as the market is changing now, especially with the scare of things that are going on, we need to be able to move to where the cheese is. And I want to tell



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you guys, the cheese is moving now. Maybe even more accelerated because of the scare that's going on. But it's moving to creative real estate.

Joe: It's moving to things like lease options, subject 2's, owner financing, land contracts, contract for deeds, where you can actually offer sellers, whatever price they want, as long as you're willing to wait for it and you don't have to stay in the middle of the deal either. This is something else. I know I'm doing all the talking right now, Gavin. I'm a new talk here by role. You're on a roll. I'm on a roll. All right. But here's the thing. You got to be really, really careful about thinking staying in properties for the long term that you buy creatively. Right. You need to be thinking about flipping those contracts when the market is going down south. It's better to make a quick nickel than a slow dime. And that's gonna be important. Everybody understand it's better to make a quick nickel than a slow dime when the market is starting to go down because you're in and out. And when you're doing lease options, you're just trading paper. It's all it is, right? You're not committing to make payments on a property and tell the tenant buyers in the house. And when you're flipping lease options. Right, you're not even making any payments at all. And then once you're out of the deal and you've assigned your interest and you're out of the deal, then somebody else is making the payments and you're done and you're out. Right.

Joe: So as we come into this market, if you want to make the most money and the most profit, you need to understand wholesaling and flipping contracts. You can flip a deal. You can still flip deals for cash. You just need to follow where the money is. OK. Because there will be money. There's a lot of money sitting on the sidelines right now, too, by the way, wanting to come back in the market, waiting for prices to fall. But during that one or two year gap, when that happens, OK, you need to know how to flip lease options or flip land contracts and owner financing like that because sellers are getting more and more motivated than any equity they had. They're starting to lose. In some states right now, there's 15 to 20 percent. I've seen this as it's a stat that I just read recently from CoreLogic, 15 to 20 percent of all home of all properties that have mortgages right now in certain states and in certain cities have little to negative equity, little to negative equity, you understand, I mean, like 10 percent equity to negative 10 percent equity. So that number is starting to rise. We're starting to see a rise in short sales, a rise in foreclosures, and people are kind of freaking out. But I just want to tell you, it's OK. Everything's gonna be all right. And Gavin, I want to get a sip of water because I've been talking to...why don't you. Do you want to add anything here?

Gavin: Nothin. That's really good. I said you had a role, but let's look at, you know, kind of what you would just say in that. I think you've got to learn to adapt. Right. I think there's two ways when we get in situations like this, the mass is just going to panic. Right. We had a conversation earlier today and we were kind of thinking, well, how are we going to change? What are we going to do differently to make sure that we can continue to do deals that, you know, et cetera? And I think that's what people need to stop



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focusing on, is that everyone has like even with our clients. We can't with a marketing plan. Right. And a game plan that could change any time. If the market changes, we have to change. So you need to know what's going on in the marketplace. And you've got we don't know. All we can do is follow the trend. So the trend changes. We adapt. We can't just keep sending out tons of direct mail and just hope that the response rate is going to go higher. Now we have to adapt. Maybe, it's a different marketing piece, maybe creative finance. Like you said, lease options is going to be getting easier and easier to do as the market changes.

Gavin: And then there's probably going to be a time when we transition back and wholesale and we'll be back. But, you have to make the adjustments. OK. And the big things, where businesses struggle and people can argue we work from a phone, a laptop from home. So we don't even have to go in and worry about all this stuff. You got to leave the house if you don't need it. If you don't want to. But also overhead marketing costs, are you running a profitable business? How many people do we know? We do not need to mention any names. Right. Freaking out now. Is it really the coronavirus? Because the markets going. They're over it so high. Their marketing costs is so high that they can they know they know they cannot withstand this. Right. So that's why they're freaking out.

Joe: And they're freaking out because they're too much debt. They're overleveraged. All right. They've taken on too much obligation, too much debt. Bothers me when I hear these guys saying the debt is good. Debt is good. Not all debt is good. Of course, there's maybe good debt and bad debt. But I'm telling you, in the last market crash, there was not one person who went into foreclosure or bankruptcy or lost everything who was debt free. Not one. Right. If you are overleveraged, you better be thinking seriously and hard right now about getting rid of some of your debt and getting into a position where you can withstand a market correction. You can withstand drops in the value of your property. Twenty five to 50 percent or more, right? Yeah. You can withstand a couple of three or four months of vacancies. So something to be thinking about. There's a lot of people right now that are way overleveraged. And that's why I love lease options, for example, is because you can control property without owning property. Right. How I got burnt and crashed so hard in the last two thousand eight nine 10 was because I had way too much debt. I had way too many properties and just a few months of vacancies would wipe me out.

Joe: Any savings that I had was immediately gone like that because I was overleveraged. I had too many deeds. You can get the same profit with a lot less risk doing something like lease options. All right. The other thing I want to talk about here, too, is like everybody freaking out about being in crowds and being in the public and all that. This is why I love this business, because we can work from home. You know, the coffee is much better at home, isn't it? And that was my I have an espresso in the basement here. The coffee is way better at home. The bathrooms are cleaner. I don't drive if I touch my face or wipe my nose. I



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don't have to go wash my hands right away. Right. I should put some hand sanitizer in here, but I don't even have any hand sanitizer on my desk. But you know what? That's OK. There's nobody around here anyway. My kids and my wife are over in the other house.

Joe: But like, this is why what I remember is, Gavin, you have an interesting story, too, of how you quit your job. And you went you like quit your job even before you had done a deal. You were just in on the bridges, you know? Yeah. Yeah. Which is cool is awesome for me. I wanted to make sure I could do deals first. So when I quit my job, I saw the market kind of falling. I was following it, you know, and the market was already crashing. The real estate market was going down. And I remember thinking, I am just like one paycheck away from bankruptcy right now. Right. Like, I was living paycheck to paycheck. I had tons of bills. I have tons of properties. Like, I don't know what I'm going to do. I need to. And I've realized that I was more dangerous and more risky for me to keep my job than it was for me to go in and work for myself and create my own business, create my own destiny through being an entrepreneur. And I realized I need to control my own destiny. So what if my employer all of a sudden. And it's not because my employer is a bad guy. I was working for a large electrical contractor at the time. But, you know, they're working for other people and that person is working for other people and that guy way at the top who all of a sudden decides, you know what, we're shutting this project down. And so then the people and all them below. Right. Are gonna get laid off. You know, it could just be some investor in China that's investing a ton of money into these utility companies or whatever. All of a sudden starts pulling their money out and says, we don't, we're shutting these.

Joe: So they shut down all these projects. I could be with literally within two weeks, I could be fired. Not that I've done a bad job, but I could be let go. And then what would I do? Yeah. Me. I had a degree in engineering so I could have gotten a job somewhere else if I was willing to move. And who wants to do that when you have a wife and two or three kids at the time? Like I don't want to move for I don't want to move halfway across the country just to find a job. It's probably not going to be paying less than it's gonna be competing against with a bunch of other people. So I knew if I wanted to survive in that economy, I needed to be in a place where I could make my own money. I wouldn't have to be worried about being fired or being let go because I was I remember thinking, Gavin, like, no matter how hard I work, I won't to be getting paid the same, no matter how hard I work. And if I'm lucky and I work in my job performance review, I'll get a 3 percent raise, maybe get three weeks of vacation instead of two. That's. Screw that. Right.

Joe: Then I was looking at all the middle managers that were that were in my job at the time. Right. These guys come in first. They leave last. They've got tons of pressure, tons of stress. They're working harder than anybody. These middle managers and I'm trying to climb the corporate ladder and I realize it's leaning



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against the wrong wall. I don't want to go up there. Right. Like, look at these guys. They're super unhappy at. A ton of them are getting divorced. They have to travel and move all the time. At least where I was. And like, what? That's ridiculous. I don't want that. So some of you guys right now you're thinking about this. Maybe you think that job you have is not as safe as you think it is. What happens if the employer, your employer, who's serving another employer, who's serving another employer, the suppliers and all of these guys up there? What if all of a sudden they start freaking out, you know, and it comes down, it trickles down to you. And this whole scare with the virus stuff, it's trickling down into multiple sectors across the economy right now because people are not flying. They're not traveling. They're canceling events. What is this doing to the poor restaurant worker who survives on tips? Right. People are going out to eat anymore. It's affecting everybody.

Joe: And I don't see it going away anytime soon. Right. Even though this virus, I think it's gotten out of hand, 20000 people a year die from flu in the United States alone, 20000 people die a year from flu symptoms, from flu viruses, a year in the United States alone. And so far with this virus, I think what, Gavin? Only twenty-five, thirty people have died so far. And look at that fear and what it's done to everything, you know. Yeah. So easy. So I think it's important you guys to understand. You need to take your own destiny into your own hands. And we're not trying to talk about all this just to take advantage of this situation just so that you can buy our course or sign up for coaching or whatever, although you should. Because if you are concerned about this, then you need to take some advantage. You need take advantage of the opportunity that's in front of you right now. Yeah. I don't want to scare you into that kind of stuff, but you need to be thinking about these things. All right. Go ahead. Gavin what you're going to say.

Gavin: I just think as well, you know, even from England, they say it's the same thing is it was built on the 9 to 5. Right. That's what you go to college for. That's the job. Once you get into that job, you can't get out. She make an X amount of money and then evil. So got medical. Right. How many people stay or listen to this are staying in the job? Because the medical is crazy to me. Go make more money and then pay the medical. Right.

Joe: Here's the cool thing, too, that you can do. And I just interviewed a guy who's doing that. He's making plenty of money and land, but he's staying with his job because him and his wife have some medical. I don't know the story or any of that. But, you know, he could quit his job easily. He's making enough money and land investing, but he's quitting. He's keeping his job because of health insurance. And so but that's here. Guys, listen, pay attention. Don't think we're telling you have to quit your job. But be thinking about if I got fired or if I had to quit my job or whatever, if they told me I had to move to South Dakota and I didn't want



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to. What would I do? Right. Well, if you because you can do real estate on the side, you can do it part time. We're talking about not you know, we're not talking about losing your nights and weekends. Right.

Joe: If you do it smart and you create the right--I've always said there's three keys to success in this business, marketing, automation and delegation. You understand marketing and how to get your marketing done for you in spite of you. If you have the right systems in place to automate making the offers and doing the follow up. And then if you have virtual assistants, whatever, you can't automate with a CRM or something, you have virtual assistants that can do that for you. Marketing automation delegation. You can do two, three, four deals a month without quitting your job, working just a couple hours a day if that. Maybe ten, twenty hours a week. So that's something that you can do, like, you know, when I was working doing deals. Yeah, I was on the phone with sellers on my lunch break or I was on my drive home. But I never went to go see a house when I was doing lease options. My conversations on the phone with sellers were maybe five minutes long, max. I had a V.A. doing all the marketing for me. I only talked to sellers that raised their hands and say, Yeah, I'm interested. And then I had a realtor that did all of the marketing for me. So for like when I got a property under contract, I had a realtor that was doing all the selling. And I also had a friend on one hundred percent commissions that was taking the leads that had been prescreen. I was going to their house and make offers.

Joe: I literally was doing nothing. And I've done that several times in my life with my business. I was able to go travel around Europe twice for three months at a time. I was able to go take an RV for three months with my family of six and do deals while traveling because we had the right marketing, automation and delegation in place. Gavin, I know you've taken RV trips before. All right. Wouldn't it be cool if, like, this virus thing really does get out of hand, but let's say it gets really bad? Wouldn't it be cool to know that I could be anywhere in the world and still do deals? And if I had a creative if I knew how to do deals creatively, I could do deals easier with the scare that's going on. Does that make sense what I'm saying?

Gavin: Yeah, absolutely, you're exactly right. Most people, though, don't have that vision. Right. And sometimes you have to create a lifestyle business. Right. Understanding how you want the business to look, because not everyone's in this. A lot of the listeners are not trying to do one hundred thousand a month. Right. It might be one deal a month. It might be five thousand a month. Sixty thousand a year. For you to have a better life may maybe enough. I just write your cry this morning and they did 110000 last year and they wanted more. But again, a lot, 110000 to a lot of people to work on your own time is huge. You know, and I think that's the big thing is, is you have to come up with a, you know, a plan and a vision for what you're trying to do. And then it fits around you. You have to stay disciplined to it. You know, when



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I got into real estate until is anyway, you start analyze in the I was a golf professional. Krystal was a travel nut.

Gavin: So years before real estate, we used to work for 13 weeks, might get as much money as possible, then take two months off and travel Europe. When we come back and just get another job again, because it was the freedom, it was nothing to do with how much money we're trying to make. The goal was how can we work from anywhere? Okay. I can't do it from my home, but I can go in pockets and work. So still that mentality and I refuse to go and got a job in the United States. Right. This United States. So much opportunity here. There really, really is in multiple businesses. But I still refuse. And I will not take five days vacation a year. I just wouldn't have done it. Until I came across real estate, which I wasn't even looking for. It was more, can I do it from a phone, a laptop? And that's what that's what I looked for. And then you can when you have the vision okay, now I have the tool that's going to make that happen if I work hard enough. Can I create it? And that's what happened.

Joe: Melissa, here we do a rockstar wholesaling business partner. She told me one time, she says, every time I go to the beach, I do a deal. And she posted right here, I'll hang out at the beach. Come on now, please.

Gavin: If you see in the team. Right. In terms of Melissa and she's obviously listening right now, but no way. She's still in Alabama. You get a different feel when she goes to Florida doing what she wants to do. The productivity only gets better on less hours. It's the same for me. My biggest months is normally when I'm traveling because my priorities get in a line. I don't sit there all day thinking the things to do. If I only have two hours to do so, then guess what? I'm going to pick the things I have to do. I'm going to be more productive. I make more money and I'm working less is crazy how it works. But that's just how the mind works.

Joe: Yeah, that's good. All right. So let's just wrap it up in a nice pretty bow. Number one, relax. Everybody needs to chill, this virus thing. It is serious. You know, it is a big deal. But twenty thousand people and I've seen statistics and this is from the CDC website. I went there myself the other day. It's like 18 to 30 thousand people on based on the year, die every year in the United States from flu like viruses. Right. And so far, only 20, 30 people have died. Now make it worse. Okay. This number for the total, maybe higher than normal. But like people, they need they need to calm down and relax, take a deep breath.

Joe: And if you're into real estate, you really need to be thinking about opportunity. The cheese is moving and you need to find out where the cheese is. Where is it moving to? You know, if you're trying to rehab homes, you need to be thinking about, okay. Listen, if I buy this house now to fix it up, am I going to be able



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to sell it in six months? Right. Am I going to be sell it for the price? You need to have multiple exit strategies. You can't ignore the fundamentals. You can't count on appreciation. You can't count on financing and debt is going to be this easy to get as it is now. You can't count on these interest rates being as low as they are. I mean, even though the interest rates are as low as they've ever been right now. Right. It's still getting harder and harder to get financing. The banks are tightening up their credit right now.

Joe: So be thinking about where is the cheese going. And I would submit to you, you should really think about lease options. You should think about maybe land investing, selling, buying land for real cheap, 10, 15, 20 cents on the dollar, selling it on owner financing or because, you know, you get it paid off in a couple of months. People also are thinking right now, when it comes to land, by the way, the people that are in their survivalism, survivalists, preppers, those guys, they're thinking about, okay, man, if this gets worse, I need some land that I can go bug out in, that I can go, you know, hide my guns and all my food. And if Bernie Sanders gets elected, then he's not going to take my guns for me over there. Right. Whatever is going on, so be thinking about things like that. What can you do to prepare yourself if you are working a full time job and you don't have to quit your job? Think about like what are some things, the ways that I can do different, different ways I can do deals where if I did lose my job, it's OK because I know how to do deals. I can do lease options, I can do owner financing or these raps or creative deals. I can do those kinds of deals and still be OK. It's all right if I lose my job. I'm not scared.

Joe: So how certain are you that you can keep your job? I'm telling you, working from home is nice. The coffee is better. I'm not worried about the virus. I don't have to wash my hands every five minutes. It's okay if I touch my face, right, like I'm not OK. I want to be sensitive. At the same time, I'm trying to make light of this thing. So that's not I'm not doing too well. I know. But why not do deals from home, guys? You don't have to go see houses. You don't have to meet buyers. You don't have to work in an office and have meetings. You can do virtual meetings like we're doing here. You can run a multimillion-dollar business from a phone and a laptop. It's really, really easy. So you don't have to go see houses, you can talk to sellers over the phone. You can't get a virus over the phone. Right. Stock market is going crazy. This is a really good time to start raising private money. If you've got good deals, right. Start raising private money.

Joe: The elections coming up, it doesn't matter. Guys, this because this is also causing some uncertainty. I think, you know, the primaries are going on right now. People are kind of worried what's going to happen to the market. But it doesn't matter when you're doing when you have a good, solid business. You're not chasing money. You're letting the money come to you, chase you. There's a big difference. So we're starting to see a lot more motivated sellers now than we've seen in a long time. I just want you to be thinking about this. What kind of offer can you give to sellers that are going to say no to your cash offer at 60, 70 cents on the dollar? I mean, it used to be in California, when you're wholesaling deals two or three



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years ago, you could offer 80 to 85 cents on the dollar and still wholesale a deal. It was like that in Phenix a little bit, too. But now we're starting to see it come back down to earth, where if you want to wholesale a deal, you've got to be back at 60, 70 cents on the dollar, which means what? There's fewer sellers that are willing to do that. More competition, fewer sellers that have a lot of equity and a lot of motivation. What about all the sellers that have a little equity, only a little equity and a lot of motivation. Everybody is ignoring them and there's a huge opportunity there, right.

Joe: So it's easier to get motivated sellers now than what we've seen in a long time. Less competition for those types of deals. So spring is coming, guys. It's time to be optimistic. All right. I'm excited about the market. I'm not scared. I'm excited because there's a lot of opportunity here. I quit my job when the market was at its worst, and it's still had another three years to go before it bottomed out and came back up again. Been making money ever since. This business is a great business to be in real estate, investing, flipping properties, wholesaling, lease options. So if you're buying long term buy and hold properties right now, be super, super careful that you have enough in reserves for these properties as well. Right? Don't ignore the fundamentals. Don't think that everything you touch just because everything you've touched has turned to gold in the last two or three years that it's not going to turn around.

Joe: So not if, but when the market does turn around and take a shift. All right. Are you going to be able to withstand where you can't refinance your properties out? You have a couple of three, four months of vacancies. Rents start maybe to even to dip. You got to be prepared for that kind of stuff when you have tenants that maybe are losing their jobs and don't have the income and now you're starting to get late rent. Do you have reserves set aside? Are you in a good equity position? Do you have enough cash flow that you can save for those types of rainy days? Does that make sense? So be thinking about that. Yeah. And the other thing I'll say this, I'm gonna end it with this. It's important during this time as we go forward to stay educated, to stay listening to podcasts, YouTube videos, not stop, stop thinking about what was working two or three years ago because what was working two or three years ago is not going to be working in the next six months to a year to two years from now. OK. It may work a little bit, but not as well as it used to.

Joe: And so you need to stay on top of the trends. You need to stay on top of the trends. And the best way to do that is by listening to podcasts like this. Listen to podcasts where there are people like me and there's a bunch of really good real estate podcasts out there where we're interviewing people that are doing deals. Right. People that are doing deals today. And you'll get a good hint and a good clue of what's going on. It's a great thing about real estate to guys. The stock market can drop on a dime. It can drop 20 percent in like a week. It's just ridiculous. But real estate moves a lot slower. It doesn't drop on a dime. So you can spot these trends all right. In advance and you can have time to prepare if you have a rehab that you have going



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on right now. If you're looking to buy some rentals and stuff like that, you have time to adjust to the market. It's not going to change just immediately overnight.

Joe: So I'm excited. Spring is coming. This is a good time of the year to be thinking about real estate investing. Don't quit. Don't slow down. You need to push in and press even harder now with the right strategies. You're gonna make a lot of money in this market if you stick through it. You got to stick through it. Don't quit. Don't give up. Instead of talking to five sellers a day, like we say to all of our students, talk to 10 a day. Right. You skipped practice and get better and better at talking to sellers. You'll start closing deals over the phone. You can do deals with mobile notaries or digital signatures. It's just so many good things right now. I'm excited. Do you have anything you want to say?

Gavin: Yeah, just and just on top of that. Just remember guys overhead. Okay, and marketing costs. You got to stay profitable and focus on them. Things that Joe said while I think as well. I know a few of you are gonna be heading out to Savannah to have things settled with me. We also going to be offering you guys to do it virtually. Okay. So I know this whole travel thing is getting crazy. No problem. We're going to do block sessions and we can do it virtually as well. So we have it all covered.

Joe: If you are interested in getting some coaching and want to want to help where we can set up your marketing, set up your systems, get you the VA's, get you this CRM and all that stuff, go to REINetwork.com/coaching, REINetwork.com/coaching. You just get some information there. You don't have to fly to Georgia. We can do this all virtually over the internet if you want. All right, cool. I think about said everything we need to say. Yeah. You guys are posting in comments in here that I see. Yes. You can wholesale lease options in the United Kingdom. You can do deals there. We have friends that are doing deals there. We have friends that are doing deals from England in the United States as well. I did deals from Prague. So good. A lot of you guys are answering, asking some good questions here. And I'm going to go at the end of this call.

Joe: So, again, if you're listening to this on Apple podcasts or Google Play or Spotify and all those great places, please subscribe to the podcast. That way, when we come out with these things, you'll be notified when they do come out. If you're watching us on YouTube, please subscribe to the channel. Give us the thumbs up. Let us know you like this and we're going to be doing. I'm not slowing down with the podcast content, right? I love doing these podcasts and training and educating, keeping you guys on the front lines. You know what's working and what's not. We're gonna be talking with people that are doing deals today that are making money and you're going to learn from them.



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Joe: We don't hold anything back in our podcasts. You're gonna learn from them how to do deals yourself. And it's important, like I was saying before, to really be on the cutting edge of what's going on in the market, being educated, being aware of what's working, what's not. That's important. Cool. All right, Gavin, thank you. Thanks, great podcast, guys. Oh, one more thing I'll say, too, if you're interested in more about lease options. Real quick, I have a class called Simple Lease Options. Go to SLOclass.com, SLOclass.com to learn about lease options, how to do them. And it's good. I have what's called a business completion challenge in that course. When you buy the system and you complete it, you just go through it, set up your business, send me a video testimonial, I'll give you all of your money back. You don't even have to do a deal. Just go through the modules, set up the systems, do it like I teach and I will give you a hundred percent of your money back. So go check that out if you're interested. SLOclass.com, SLOclass.com. And that's it. Thanks, Gavin. We'll see ya. Thanks. Thanks, guys. Bye bye.