



## Ask Us Anything – Free Q&A Coaching Call

Hosted by: Joe McCall

Guest: Gavin Timms

*Welcome. This is the Real Estate Investing Mastery podcast.*

**Joe:** Everybody, welcome, this is the Real Estate Investing Mastery podcast, and today we are going to be doing a live Q&A and all we're going to be doing is answering your questions.

**Joe:** We're calling this the Ask Me Anything episode fact. I'm going to write that down right here. Next, I actually ask us because I have Gavin Timms with us. Anything I should clarify, ask us anything real estate investing related. All right. Don't ask me for childrearing advice. Parenting advice. Husbandry, business, house. Good spouse. Like just business related, please. Real estate related. And as what we have here is again, a special little podcast that we're going to be doing. We're broadcasting this live to Facebook and YouTube. I emailed my list about it. I've been trying to put it out on Facebook and social media. So we're expecting a lot of people here. Hopefully, if it's all working and we're going to do our best to answer any and all of your real estate investing related questions. And Gavin, you can hear me OK. How are you?

**Gavin:** Yes, I'm good. Thank you. Yeah, I can hear you. Good. We're on Facebook. I was just trying to get us to see if we're on YouTube.

**Joe:** So we are on Facebook and Youtube.

**Gavin:** And yes, we're on Facebook. So you guys watching on Facebook trying to look right now on on YouTube.

**Joe:** Yeah. Just do the search for Joe McCall channel. So I got a question already kind of related to what we're talking about. Not real estate, but I get asked this question a lot, so I'll just answer it. What app are you using for your Facebook livestreams? I'm using two of number one. I'm using StreamYard. StreamYard. And then I'm using restream.io. R E stream, restream.io for pushing it out to Facebook and YouTube, even Periscope. Carl, what's going on? Carl from Huntsville, Alabama. Good to hear from you, man. All right. So this is the ask me anything show. People are coming on. I'm expecting hoping for a lot of questions. If you guys don't ask us questions that's fine, too, because we sent a survey out a week ago to my list asking people, hey, what's going on?



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How are you doing? So we sent a "How are you doing" survey. And we've got a ton of questions that were submitted there. So, Gavin, can you see the comments in here? I think he can. I can. I can, you know. So we're getting some in like make sure we read them first before we display them.

**Gavin:** OK, I'll let you display.

**Joe:** Paul, greetings up from Michigan. Still doing my handwritten letters. Nice. Good. I'm getting some calls and making offers, but nothing under contract yet. It's a marathon, not a sprint. Right. Guys, you're absolutely right. And Paul, I know we've talked about this before, I think. But I would suggest thinking about sending handwritten letters to older listings. If you're not licensed, that's something that you might want to consider doing.

**Gavin:** Does it a lot. We've hit YouTube yet. We've not Facebook we have. I've just text. Sammy's looking at it.

**Joe:** Yeah. YouTube has been giving us problems lately. I think we might get on there soon. We'll try to. Keith has a question here. Calling FSBOs is very time consuming. If we do not have the time to do that, is there another way to acquire motivated other leads, both economically and time concern? Yes, FSBOs. I have a VA that does it all for me. And I don't particularly like cold calling FSBOs. You certainly can, but there's other better lists. I'd rather cold call. So I like to send text messages and I have a V.A. send text messages. You can get a V.A. to send 50 to 100 text messages a day. You need to mix them up, make sure each text message is personalized, has the address and the name of the owner in the text. OK. And send these texts and you might want to change phone numbers every couple of days. You don't get marked as spam, but text messages work really well. And then you can only talk to the people that raise their hands. And there's two texts you can send. Number one, I like to send. Hey, I saw your house. One, two, three Main Street on Zillow. Looks like a beautiful home. I'm an investor. Is your price negotiable? That's something you can say. You can also say, hey, I saw your house. Looks like a nice home. One, two, three Main Street on Zillow. It looks like a nice home. So change it up. Right. And you wouldn't consider maybe leasing it for a little while and then selling it, would you? Or you could say, my wife and I are looking for a property that we can lease for a little bit and then buy. Would that work for you? You want to get about 10, 20 different kinds of texts that you send out and you can get a visa to send 50 to 100 of them pretty easily for you. We do that. An REI simple, REI simple. By the way, a



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lot of people ask me how do I get REISimple? It's real simple. You go to REISimple.com And sign up for it REISimple.com. It's our CRM. So here this is the Ask Me Anything podcast episode. We are live on Facebook and YouTube. If you're just joining us and on this call, we're just going to take an hour or so and answer any and all of your questions. Looks like we're not able to get it on YouTube. I told people on my e-mail list we would be on YouTube, so I apologize. But how about this question from Josh. How do you think land investing is going to change in light of these changes going on? I don't know yet, but I do know this. People are getting deals under contract and they're selling them. There's some Facebook groups that I belong to land invest in Facebook groups, and people are doing deals right now. And I would suggest.

**Joe:** I mean, suspect my opinion, if it matters, is that you're going to see an uptick in land sales because people wanting to get away from everything get a place as long as the land is cheap. All right. They're looking for bargains, obviously, but there's a lot of people looking to get away from the city, get away from, you know, the hustle and bustle, even after this all blows away. There's gonna be people like wanting to get away from the dense urban centers, getting out to the suburbs. There's people that are going to be in the suburbs that want to get out into the country and people want more space. Especially with this virus stuff going on and especially in the survival, prepper niche industry. A lot of people are trying to just get away, like have a place where they can bug out, get off the grid, you know, hide their guns, hide their food from the government. That's going to come and take everything away. And so there's a lot of preppers looking for land. Now, when you're selling land, I'd really strongly recommend you sell it for cash and terms. Offer it for cash and terms. So we're not I'm not slowing down our land investing. We're ramping it up because we're buying on. Our offers are even lower now, but we're buying land and we're selling it cash and or terms. You wanna make sure, like a general rule of thumb, you want to make sure you're at least an hour to two hours away from any city that's at least has fifty thousand people in it.

**Joe:** Generally speaking, you want to be in areas that are more looked at in that area as recreational use. Right. So you don't want to. I don't recommend going out and getting flat desert in the middle of nowhere. California. I like something with more hills, more trees, someplace that somebody can look at and say, let's build a cabin there. Let's go camping there. Let's bring our four wheelers. Let's go hunting. And let's just get away from it all. There's a big, big need for that.



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OK. Dan Toback, what's going on, man? Some of my favorite friends. What's up, guys? Gavin, we need some Vinny's when this thing rolls over, what's Vinny's then?

**Gavin:** Vinny's is a pizza in Savannah. Right. His favorite, favorite spot.

**Joe:** Beautiful. Keith Thank you, Joe. You're welcome. Is there a cost to sending text messages inside of REISimple. Yes. If you're familiar with Vumber, Vumber with a V. It's about the same cost as lumber. But the cool thing about REISimple is it's all done inside of the lead. So your text replies that come back, you text to go out. They're all kept inside of the lead. Same with the phone calls and the voicemails and the outbound emails. It's all kept inside of the lead. And so does cost them money. How much does the cost? I think texts or what? One and a half cents per text or something like that? Yeah. Sounds about right. If you're doing, you know, 50, 200 texts a day, you're not going to be spending more than seventy five bucks a month. Maybe at the most 50 bucks, maybe. Yeah, yeah. Carl brings up a good point, Keith. Better to go after For Rent By Owners on Zillow. FSBOs are usually harder. I I'd say both, right. You're gonna find more rentals than FSBOs go after both. And Keith says, Thanks, Carl. Right. Lamar, have real estate prices began to drop or is everyone just anticipating they will? I don't think we've seen enough data yet. I've not seen it from Inman. I go to Inman a lot to get my news. Real estate news. If you've not heard of that, it's kind of like a real tour's tabloid because it's always kind of salacious, scandalous things on there. But it's pretty fascinating. And but Inman, I-N-M-A-N, and they usually have a lot of, you know, data that comes out and reports and stuff. So, so far, I've not seen them talk. I mean, I've seen them talk about how things are slowing down, closings are being delayed, hearing that all over the board. But as prices dropping, we just don't have enough data to show that. But I would bet you a glass of iced tea they are just kind of happens. Khalil's is there buying all the ammo to. I can't find any. Kennie from Spanish town Jamaica. That would be a cool place to be right now, wouldn't it? All right. That's powerful. Having it all in one spot for REISimple. You're right.

**Joe:** Celeste, how do you find for rents by owner? This is from J'ai. How do you find For Rent by owner? Simple. Zillow for rents, Craigslist for rents and Facebook marketplace. Now I'm just going after all the rentals. Some of them may be for rent by owner, some of them may be for rent by landlord or property manager or whatever. That's ok. I'm still sending marketing, so I'm what kind of marketing am are sending? Sending a text message and sending an email? I'm sending letters. So the cool thing about REISimple is you get the bleed in there. And if maybe it doesn't have a



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phone number, maybe it's a phone number of a property manager. I can click a button that says find owner. It pulls up the owner's name and mailing address. I click another button. I can create a letter, click another button. I can send that letter in the physical mail to the seller for about eighty, eighty five cents using click to mail, email to mail. And it's really amazing. It works real well and you can do it on yellow paper. So it just to see through window envelope and you'll get good responses with that, you will. How is the virus situation affecting this. Well that we can talk for an hour about that. And I want to I'm not going to answer right now because we've already done a ton of podcasts and videos on it recently said encourage you guys to go check out the podcast and subscribe to the Real Estate Investing Mastery podcast. Real Estate Investing Mastery is the name of the podcast. Go subscribe to it. Also, check out the YouTube channel. I've interviewed at least Gavin. I've done this a couple times. I've interviewed five, six, seven other guys talking about it. I'm optimistic, but I tend to always be optimistic. There's a lot of opportunity there. We're not slowing down our marketing. We're making more offers than ever and we're starting to ramp up our buyer marketing. It's important you guys keep your buyer marketing active.

**Gavin:** Yep. Just a touch on that real quick. You know, Joe said we've done some videos, but doubling down right now, we have no idea what the market's going to do. So all we know is that it hasn't dropped as of now. From the numbers that we've been given, all we know is that closings are being delayed, but they're still open and still happening. Okay. All we know is buyers are still buying and some aren't. So we need to find the ones that are. And we know that there's more motivation than ever. And also, there's some people that just don't want to sell the property and want to kind of ride this out. So what we're doing in our business and we've talked a lot about in the week. I think it's so important is that you cannot sit and do nothing. Okay. And wait for it to pass because we don't know how long it's going to take to pass. So you've got to go, if you're already in real estate, you need to be doubling down on on your follow up and your CRM. And this goes back from three weeks ago. So forget a year ago and six months and three months and 30 days. Let's even go to two weeks ago because no one could see this happening as it kind of unfolded so fast. So you need to be call in then and kind of see and if you're if you run this business from and you're efficient with your notes, which you should be, you should be taking good notes from the seller. You can open up any lead, find out what the conversation was last time.



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**Gavin:** Now, when you call them again, you make it about what is going on in the world right now, how are they doing? And you're checking back in with them. Nothing to do with the property and you're looking for has that situation changed from the last time you spoke? So you check your notes with what they say. If the situation is moved to more motivation, okay, then you know that you're on to something now to work that lead. And this could be as as crazy as no, I'm not selling if it was off market or no, I just want to sell if it's for sale by owner. But now if you hear things. Well, well, yeah, it's crazy right now. You know, I thought it would have sold it probably isn't in this market and I don't know what to do. I've got double mortgage payments because we've got our house. You're going to hear things that you didn't hear last time that you spoke. And that's why. And then you can try and solve that situation by saying so. Mr. Seller, if you know, if we could cover that payment of that second mortgage, how would that make you feel? And it's something as simple as that. And if they say well that'd be great, if I could have that. Well, this is how we could do it. Would you be interested in renting it to me for a year or two? Okay. And then, you know, let me have the option to buy it. Then that wouldn't work, would it? And this is what a lease option is without actually using the terms. Lease option, lease purchase. You do it in kind of a different way. So they understand the terminology that you'll use it. And this is just one scenario. We're seeing tons of scenarios. Yesterday, for instance, we had a buyer that was out in one of our zip codes looking at our house. And he said, while I'm here, do you have anything else? Because we want to buy you have anything else, we can get it. So we went into the CRM, we pulled the zip code that he was in and we then just went inside. And every single person, hey, you interested in selling, I know we talked before. You know, we want to try and get in today if it's vacant. And we got to by doing that that he went and seen yesterday. We have a lot to move yet, but it's a potential. So, again, taking these real massive actions is really important right now because this is what's going to get the results and we'll figure it out if the market goes. All right. Well, adapt at that time, but right now, there's no need. All we can do is stacking, closing, get buyers in position, and let's let them do that job in closing and see if we can get them closed out as fast as possible. That's the only thing we can control right now.

**Joe:** Very good. Another question from Paul. With respect, REIsimple for the non tech software savvy, is there are there video tutorials to walk you through how to do the various tasks? Yes, there's a lot of video tutorials and they're super short, very simple. Here's what I tell people all the time when you are technically challenged. All right. Number one, stop asking how. Start asking who. And if you're technically challenged, you're not good at spreadsheets, you're not good at



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databases. And CRM is hire a VA who is all right. So we work with people all over the age spectrum. Some young like me, I'm older than twenty seven and then some that are in their 50s, 60s and 70s. Right. And we tell them the same thing.

**Joe:** And they're having a lot of success because they're focusing on the revenue generating activities. They're focusing on talking to sellers and making offers because anybody can do that. They are not wasting time learning new technologies and CRM and stuff. They hire other people. Some of them are hiring their kids. Some of them are their neighbors. But you can hire a really good V.A. for 250, 500 bucks a month full time. That just updates your CRM for you. All you need to do is get a lead sheet. This is not a lead sheet. This is a blank yellow pad of paper. It could be this. And write, chicken scratch your notes. Make sure they're legible. Write down your notes on the pad of paper and take a picture of it with your phone and send it to your V.A. Have your V.A. update the CRM. You know, people, students who buy my course get 10 free hours of virtual assistant use. And so how did we train these VA's? We sent the tutorial videos to the VA's. And within a couple hours, a V.A. can be trained on REISimple. OK, so you don't need to be the one to know how to use all of this techie stuff. You just need to know how to find a V.A. and tell the V.A., go watch these videos. You learn it. All I'm gonna do is I'm going to talk to the sellers. I'm going to make offers, I'm going to send you the stuff and then you do the stuff. In other words, like there's an app called Voxer that we use a lot. There's also what's app? And so what you can do is you can Voxer or voice message your V.A. and say, hey, we just talked to the seller at 123 Main Street market as a 3 cold lead send. Remind me in a month to call him back. Go ahead and send them an offer for fifty thousand dollars. Blah, blah, blah. Boom, bam, you're done. Then call the next lead. Follow up with the next old lead and have your V.A. put the, do the data entry work. You don't want to be doing the \$5 an hour activities. You want to be doing the five hundred dollar an hour activities. Yeah, which is talking to sellers, making offers, following up. Get a V.A. to do all of that stuff for you to make sense.

**Gavin:** Now, that's good. And the one thing as well, when you talk about V.A. or anyone in your team. The idea is, is that you give them, you cannot be micromanaging these people, spending all your time want along teaching them. That's why we have the videos. Watch the video. Then you get them back online. Zoom, sky, whatever. You'll use it and say, OK, now do you understand how to send a letter through REISimple. OK, show me. And they will then show you how to do it. And if they can do it, then you know they know how to do it.



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**Joe:** And I take it one step further, I tell the V.A. to write up the standard operating procedure for it. I tell the V.A. to put the steps into a Google doc on how to do it with videos on how to do it. So then the V.A. can do it and then they put that on it on a doc, Google doc and a video. And you may not know what video tool use doesn't matter. Ask your V.A. to figure it out and then you now have that document you can share with another V.A. if that V.A. quits or if you fire that V.A. So make your v.a.'s come up with the SOPs. You need to tell them. All right. I want to go after these three markets. I want to find all of the rentals on Zillow, Craigslist and Facebook Marketplace. Go figure out how to do that. Watch Joe's videos. All right. And when I tell you to send an offer. Use this paperwork to put this paperwork into REIsimple. And then send this letter that Joe uses to these sellers. When I tell you to understand, I bought a course one time by a real cool guy, smart guy. John Cochrane, I think was his name on bidding on HUD's. HUD properties. And I just gave the whole course to my assistant, who was a local realtor. And I said, go through this, learn it and start submitting offers. And guess what she did? We started doing deals. So you don't think that you have to do all of that stuff. And if you're sitting on a bookshelf full of old courses or an online archive of old courses. Think about like maybe I can have a V.A. do this for me. All right. Just have the V.A. set up for you the phone calls.

**Gavin:** Yeah, right. As soon as you understand this and you get it, it's just it's a game changer. It really is. Because your time that you can spend and it's crazy right now. You know, you might be stuck, right? You've got four kids and you've got to homeschool 'em. You know, how to cope. Right. You've only got an hour a day. Well, the V.A. can get an hour a day. Needs to be on the phone making office. You can't be sending out text messages. Right. If you've only got one hour, so get someone else to do all the prep work for you. So your focus is making money. You have to be focused on making money in this business for you personally, not a \$5 or \$3 an hour job that needs doing. Just hire someone to do it.

**Joe:** Guys, there is a reason why we've been spending the last ten minutes talking about this. Yes, it's important.

**Gavin:** Maybe justify sometimes this is what I have to do. Justify paying it. What is it to you for a VA for three hours. It's fifteen bucks. All right. That's a Starbucks. And something else that you would get. Right. I haven't been to Starbucks in so long. Don't talk about them. Okay. Sorry. But



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you know what I mean. You get it right. Is that enough to justify this? Because you can save some money somewhere to put back into the business to justify it.

**Joe:** That's it. I mean, we really can just wrap this up and. Right now. Yeah. You okay? You should be talking all your questions have been answered because you know what you need to focus on.

**Joe:** This business comes down to four things. Three, marketing. You gotta do the marketing. If you don't want to do it and maybe you shouldn't, you probably shouldn't, because that's \$5 an hour activity. Get somebody else or a company or V.A. to do all your marketing for you. Number one, marketing. Number two, you have talked to sellers. Don't rely too much on VAs prescreening sellers. By the way. You should be doing just they if they are prescreening like we used with cold calling VAs. Just short few questions if they're semi-interested and they raise your hand and they have some interest in selling their house. That lead should go to you. Yep. One marketing to talk to sellers. Three make offers. And four maybe it's included with make offers. But I'm going to separate because it's really important: follow up. Like that's it. That is all you need to be doing. So the other stuff, you know, with managing the leads, sending the offers, the physical mail, updating the CRM, that's stuff that a V.A. can do. And as you start getting properties under contract, you start selling them your disposition process. You can hire realtors to do that for you. You can hire VA's to manage the calls and help the realtors. I've done this so many times in my business. I hire somebody local to do the stuff and then I hire VA's to support them. So everybody you think about in your in your business, what is their \$500 an hour activities? Okay. You need to be focused on the highest, best use of your time. Yeah. Okay. Let's move on.

**Joe:** More questions, David. Is it possible to to apply your wholesaling lease options strategy to acquire a place to live without any cash of your own? Yes, I've done that several times once. And so you could use a lease option to find your own personal house to live in. We did that about six, seven years ago, seven or eight years ago. I was doing some marketing. This guy called me, had a nice house. He wanted to do a lease option on it because he had two payments. He'd just bought another property. He was stressed about how he's going to make the mortgage payments. I think this was 2011, nine years ago. I don't remember. Yes, it's 2011. So I said I got good news for you. I had him on the phone. I looked it up on Zillow. Why we were on the call. I got I already got a tenant buyer for this house. And he says, Yeah, who? I said, me, but I gotta talk to my wife first. It was in a nice suburban area, big four or five bedroom house, walk out basement, about forty five



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hundred square feet on a cul de sac, fenced, beautiful, beautiful house. We didn't put anything down. He didn't do a credit check. And we gave him the paperwork. We decided we didn't want to buy it later on. That's fine. We moved out. We helped him find somebody to buy it, actually, because I was a licensed agent, I just waived my commissions. So anyway, the next time we did, we loved the house, but we wanted something more private. We wanted something closer to this part of town where we are, closer to our church. We wanted something that backs to Woods. We wanted to at least three acres. It was hard. And so we found this house. But we did, on this property because it was so nice and we really, really wanted it. We put a large option deposit down that was nonrefundable if we didn't buy it, but we did buy it. So anyway, you can definitely use lease options to find your own dream house if you want to do that. And this might now be a really good time. Start marketing, you know, start going into the areas that you are interested in and start sending text messages, phone calls and letters to the owners. One of the things we did is we pulled a list of all of the homeowners in these two zip codes we wanted that owned two or more acres that have owned their house over five years. I think it was. And I sent a yellow letter. I hired a company to handwrite about four or five hundred yellow letters from my wife. It said, my husband and I are looking for a property that we can lease for a little while and then buy. I think we said six to 12 months that we can lease for a little while and then buy. If you're interested in maybe selling your house. Give us a call. And we got a lot of calls from that. We didn't buy anything from that, though. And I forget the response rate, but it was I was impressed. I was pleasantly surprised by it. We didn't get any of those houses because all of those homes had really steep slopes. Because we're in an area where there's a lot of hills and we didn't want a backyard with the steep slopes. Anyway, we found this property through for sale by owner on Zillow. We just texted and called the owner. All right. Paul says you've had some heavy hitters in the real estate space with you on the podcast last week. Yes. Has been cool. Cool. Rundle says should be closing on a deal April 3rd with a twenty five hundred dollar fee using your system. Nice, is that a lease option deal? Good job, Rundle. Have also agrees, says nice. All right. I've lost my oh, my brother sent me a text message here, I should tell you, because my my brother, who's amazing, he's the hardest worker I know. I've always said and he's a harder work than I am and he might even be watching here. What's up, Ben? He's got a cool kid, an awesome wife. Anyway, we were kind of commiserating that. Is that the right word. What does that mean, Gavin? You know the English language better than I do.

**Gavin:** Conversing, you mean talking a little bit.



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**Joe:** Like, we were kind of complaining a little bit. Least I was OK. Commiserating. So that doesn't mean complaining. Anyway, text me back, Joe. I know this guy who wrote a book called Brilliant at the Basics at one time. Do you remember that? In fact, I see it right over there and my shelf. And I thought, you know what? I need to dust that off and pull it out, maybe sell it again, because that is what. You guys need to think about in this market. I mean, being coming back to the basic things and if you want to make a lot of money in this business, you just gotta be good at the basic, simple things. It's not complicated. It's not rocket science. You just got to be good at the basic things in that book. We talked about the basic things of talking to sellers and making offers and being consistent and talking to five sellers a day, making an offer to every seller. Following up with all your old leads once a month. Simple, basic things like you look at guys, you're doing a lot of deals. They're not super smart. They're not. They're just hard work in doing this basic things. They're brilliant at the basic things. And that's what it takes to have success in this business. I need to pull that book out again. Yeah. Oh, it's a good question. From Katrina in Michigan. What's up? Have you. Is it like springtime there yet? In Michigan? We're starting to see flowers, but no leaves on the trees yet. In Michigan, it's beautiful up there in the summer. Where do you go to locate struggling Airbnb homeowners whose businesses are being affected as a result of the virus? Good question. And I've been thinking a lot about this. We know somebody, Gavin was telling me the other day who has 20 or 30 something Airbnbs and is losing about 20 to 30 thousand dollars a month. And had a bunch of .... Is it OK if I say this?

**Gavin:** I'm not saying that. Yeah. Yeah. No, that's good. I think it's important.

**Joe:** They had a bunch of reservations in a certain part of the country for a certain sporting event that was canceled and lost over hundred thousand dollars in refunds. And this is pretty serious. There's a lot of people right now that were there being bees that are hemorrhaging cash. And how do you find them? I don't know if somebody knows. Let me know because Airbnb doesn't give you the addresses. Maybe HomeAway dot com does. So I would start looking into Airbnb, HomeAway Web sites, some of the others and see if you can find addresses there. And there's reasons why they don't have addresses because they don't want people, you know, to know.

**Gavin:** I will add to that story. What was, you know, a massive takeaway for me was how calm he was. Alright, so he's losing twenty seven thousand. And he was like, it is what it is. Why is he called? Well, let's analyze that. It absolutely killed it for two years straight. He's having a bit of a



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wobble now, but he's calm because he has enough reserves to withstand it. Now, obviously, it sucks. Right. It's not a great it's not a good thing. Well, the reason he was calm and said, we'll be all right. You know what? We'll be good for four, five, six months losing twenty seven thousand a month because he has the reserves from what they had. Babies have been making over the last few years to withstand something like this in the marketplace. And I think those people won't do that. They live in once a paycheck to paycheck, but they're spending the money right. They're either reinvesting or spending it. They haven't a good time with it. So then the people that have like a friend of ours had is that they would be upside down within one month. Twenty seven thousand one month. And then you go in. Thank you. Pulling out leases or whatever the situation that's losing property. So basically it's crazy. So I think we learn that the thing to take away from that is whenever you're doing lease options, owner finance any of these things, sub twos is it make sure you put in your option deposits away for a rainy day for repairs or situations like this. So when it if it happens, hopefully it doesn't. You can withstand it. Just be smart.

**Joe:** You know, I will tell you this, too. If you go to air being being just look up some properties, there's a ton of them in there. You can't zoom in to find the addresses. But what you can do is contact the owner through Airbnb, and you could say, hey, listen, I am I'm interested in your property if you're interested in selling it. I'm looking at some of them right now. There is no address is right. Even if you zoom in, the map doesn't give you a good enough way to find it. But again, there's ways that you can contact the owner. And I'm looking well, some of them some of them don't have a way to just contact the owner and ask questions, do they? It just says reserve. Normally you can do it. There it is. Yeah, there's usually buttons to contact host. Now, you got gain if you're contacting 20, 30 people a day on Airbnb, you know, they might flag you as spam because he has to you have to send a message through them. But that's one way you can do it. What were you gonna say something?

**Gavin:** I was just going to say you should that's a different message than what you found it as I was about to say it.

**Joe:** The you know, the other thing, too, is you might consider if you're doing Facebook ads, you know, create a Facebook ad campaign like do you own an Airbnb? You want to sell it or buy it. Give me a call or whatever you might consider creating an Airbnb campaign. And I don't know if you can do that either way to find them. But there's other Web sites, too. There's a HomeAway



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dot com. Check that out. But also, you know, a lot of those Airbnb, they're absentee owners, so they're already in the public records as absentee owners. So maybe you need to fire up your direct mail postcard campaign again and start sending postcards to absentee owners. Cool. All right. You know what? There to everyone. How do. Oh, this is good. I get this question a lot. How do I find buyers in a virtual market? Gavin, you take a stab at this. I have some really yummy egg casserole right here. And I don't have time to eat because I was doing on a bunch of phone calls. But will you answer this question while I mute myself and eat it.

**Gavin:** No. Yeah. Go for it. Enjoy.

**Joe:** How do we find buyers in a virtual market?

**Gavin:** Yeah. So there's a few several ways. It's really just like doing it at a local locally. Right. Exactly the same way. Other than you can't physically go to a meetup or your REA or anything like that to network. That's the one thing you can't pick which no one can do right now anyway. So the ways that you could do it is firstly Zillow. So you could go on to Zillow and look all active rentals on Zillow. Now, what you're going to get with that is property managers, realtors and home owners. Still all great because a realtor, you could say that you are in a club about this property. But you just get to the point why you call it. Are you working with any cash buyers right now? We have into inventory. We're trying to move. Do you have any active cash buyers in this market that are messaging you wanting to buy? Very simple. Build rapport with a realtor. Well, that's one of the fastest ways you'll ever build your buyers, this is Realtors. Secondary is property managers. Same thing. What does a property manager do? They manage properties where they have people. So then properties that they're managing are going to be rental properties, which means they are going to have people panicking because maybe they're vacant and want to sell. So you get both sides. Well, actually, there was one that I need to sell for a client. Oh, yeah. I've got a guy who's looking to buy more. He's reached out to me this week. So you're going to find that. So when you find properties, they will be part of your list so you can make a Realtor buyer's list, a property manager buyer's list and then obviously direct the seller, which some of them will be as well. I see. But bought a property in the area. Know would you be interested in buying any more? So that would be just on the Zillow front. Then we could go, okay. Well, let's look at REIsimple pull of cash buyers list. We could do PropStream and less source and go and pull a list of people that have bought within the last three to six to a year pull a list. Whether it's LLC or names you want to



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skiptrace the names because you can't skip trace LLCs. So you skip trace them. You can cold call them, okay. Same thing. Hey, hey, Joe, I see you. Sorry, this is super random to call you, but I see you bought a property a few months ago at one two three Main Street. And I just want to know if you're buying any more. Okay? You can go straight to the point and start building. Well, what do you do? How did you get my number? You can cover them objections. Okay. And get down to the point of all they're looking to buy more and something will go. Absolutely add me to your buyer's list. They already know what the deal is. The ones that have got LLC. You can do direct mail to them so you can send letters to them. We have separate ones in the course. If you have the course that you can use and you can send them so they start calling you. You can use the old way the bandit signs, you know. Now, obviously, not many people are going to be driving around. So that's probably not great for right this minute. But that would be another way that you could do it.

**Gavin:** Then we have all the social media. So we have Facebook groups. We have bigger pockets. We have Linked-In. All stuff like that meetup dot com using them, going on, finding using keywords in the search for your area. So let's say you are looking at Savannah, Georgia. You go into these groups that have got a hundred thousand people and then you just put the keyword Savannah and it's going to bring up all their post. And people will always say, hey, I've got a deal here. I need a cash buyer. Is there any wholesalers in the group in this area? Then you will pick them up, wholesalers, cash buyers. Then you will start to direct message that you've also got Facebook Marketplace, that you could use a guy that you could use. Craigslist is another one. So it's an old one, but it still works. We just had a client that got a deal from Craigslist. So it isn't dead. Right. I'm not too active on it personally. But he sent text messages out and just, it's not closed yet. But making probably about eighteen thousand on it. So it still works. Right. You've got to be in it. But looking for keywords, investor, cash, wholesaler, putting keywords in like that are going to bring them up. You can take notes. Call them. Text them or send him an email. Or do all three. So that's probably going to keep you busy. And I would expect if you hit that today, you should be able to find two, three, four buyers by the end of today. As soon as you have two to three solid buyers. So let's talk real quick about that. One is a solid buyer for me. How many are they buying? Where are they buying? How quickly can they close? Especially, again, current marketplace. That's what I'm looking for. If he says I buy 10, 20 as many as you can give me and we have funds, we're ready to close as long as time gets pulled. We can close. That is your A class top buyer that everybody wants and needs. Okay. And then you're going to get the other ones are going to be honest. Well, you need 30 days, but I'll close or I need two weeks. Okay, great.



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**Gavin:** So once you have these buyers of three or four, you still continue to do that. You can kind of lay off that a little bit, maybe just do an hour a day on that. Now let's transition into the sales side and hit the sellers like you've never had before. Right. And I'm talking again, doubling down. If you're used to doing an hour a day, then do two hours. If you do to do for like. When they get in there and you're going to soon see real quickly, like I'm seeing I'm seeing what I'm saying is that we see motivation, right? And we've seen this. And if you can say, well, look, you know, we can probably close is very calm right now. Can we get access? Do you have any people today, pictures by chance? Anything to get around without? Go in. Okay. Vacants a huge. Right now it's great list if you all look. In what way should I pull right now? Vacants. Go to vacants because your buyers don't want to go in. We have not miss to be honest. They all are vacant properties the like. Go in. I'll go. I'll go. Right. And people might argue, well, this is the problem. Why everyone's getting sick and I'm not going that. I'm not there to persuade the buyer not to go or not. He's going to do what he's going to do anyway. Right. So giving him the best chance to go in that property's being vacant. So I would hit that as well. So I know I went through that pretty quick.

**Joe:** That was really good. And I'll add a couple of things to that, too. Well, I'll emphasize even more that the partnering with realtors. Calling realtors up. Let me just show you one thing here that I think you might appreciate. I must share my screen. All right. You see this, Gavin? Yes. I just went to an old area, older area in St. Louis that has older homes. And I just looked at homes that sold in the last three months and I found this one looks like an older house. Right. And you start going through the pictures, you can tell this house was rehabbed. All right. Look at that. You can tell it's from the paint and the trim and staged. Looks really nice. They sold this thing, right? They rehabbed it. Brand new kitchen, you know. So what you do is you find the realtor that listed it and you need to have access to the MLS. If you go down, you can see here it was listed by Carolyn Manteca. Right. That was a listing agent. There's two of them here. I don't understand. Vivian, Vivian McBride sold two months ago. OK, call them up and say that house on twenty five forty Valley Avenue looks like a real nice house. Your rehab, her or whoever rehab that house did a really, really good job. I'm just wondering, are they looking for more houses like that? I have some properties. I'm wondering if they are looking for more to rehab like that. So find out you can. You might be able to go into the county records or propstream to find out who it was that bought it. But I would prefer you to call the realtor because that realtor is also thinking another listing commission and other property that I can give to my rehab or who can fix it up and list it. And so they're gonna be more responsive and helpful. Give you the person's phone number or what?



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Right. And it helps if you're a realtor, too, because like if I called Carolyn, I could find her a number from the MLS. I could say, hey, you know, Carolyn, I'm a realtor with Where Do I Hang my broker's license again with Keller Williams. I'm a realtor with Keller Williams. And I'm calling about your property there in 2540 Valley. And it looks like a really nice house that a rehab or fix that up. You know what I mean?

**Gavin:** Yeah, absolutely. And it's a good, like Realtors to us because everyone told us that wholesalers. Right. You take the property down, you stick it on on the MLS and it's going to go as fast. Is it ever gone? Right. Because there's more eyes on the MLS. So if you think about it, that's just through a realtor. So what if you could just go to that realtor without taking it down? You could still double close or assign by just having that connection with the realtor. So if you're reaching out to them, again, it's very simple. Some will not work with investors and some will. And that's what you're trying to get to the bottom of. Do you work with any investors, any cash buyers looking for deals right now? And some will go. No, I don't. OK. Is anyone else in your office that does, let's say someone in the office? Oh, yeah. David does. Well, what's David's number. I told you, I think I've got to hold them for it.

**Joe:** Yeah. Very good. Also, one more thing to this. Another way, too. A great way to find buyers is to JV with other wholesalers. If you know another wholesaler in that area who's wholesaling deals and you don't have any buyers yet in that market. So, hey, listen, Jim, I got a deal here. You want a partner with me on it? If you bring a buyer, we'll just split it 50/50 so you can JV with other wholesalers as a great way to do that. All right. Well, let me say one more thing to that finding buyer. You can skip trace non LLCs really easily you can do that inside of very simple, but you can also skip LLCs. And I know in REI simple, in the next one to two weeks we'll have the ability to skip trace LLCs real soon here. It's not gonna have a high of a success rate as non LLCs are, but it's gonna be decent. You can also go to Upworthy or Fiver and find VAs that have skip tracing services. I could just go to five or just search for Skip Tracing LLC and you can have services on Fiver that will do that for you VAs and then you can just call them text and email. I'm sending letters and all that. Good stuff. All right. Question here from Carl. Carl, what has been says what has been your experience with rentals by brokers? I shy away since I'm a realtor, but I've been thinking about trying them again. I know Wendy has recommended them in the past, but I've pushed back from realtors. I love realtors, realtors, especially as the market starts going south like this. They can become your ally. They can become your friend. Realtors can bring you deals. And



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so when I'm talking to a realtor, I just approach it like I'm an investor looking for deals. I don't get into fancy, techy-y lease options to. I'm a realtor looking for deals. And if you ever find a property that needs a lot of work, send it to me. I'll let you represent me. And you can get both sides of the commission if you bring me anything.

**Joe:** Also, sometimes I buy houses with cash, but you know, if there's not enough equity in it, I might be able to buy the property for the price that they need. If they're willing to do like a lease purchase or owner financing or something like that. Right. I notice when I'm talking to a realtor, I use lease purchase language. It sounds better to them instead of lease option. But approach the realtor like, listen, I'm going to bring you. I'm going to help you make more money. I want to. I'm looking for deals. You can represent me and be my buyer's agent on any deal you bring me and I'll let you get both sides of the commission. So talk to realtors and property managers in ways that will help them think. Ah, no. Figure out that they will make more money if they bring you deals and they work with you. It makes sense.

**Gavin:** Yeah. And I think that's really, really important. It's a great point. When you're going in, even for the first conversation, you need to be talking about how it's going to benefit them, the money that they can make, what you are going to do for them. Before you go in, what I need. I need. I need. And it's all about you and that thinking, well, what am I going to get out of it? They can't think, what am I going to get? Because you should be telling them what they're going to get out of it. And everyone wants money, right. As realtors, everyone's trying to feed families. Do deals, so. Yeah, this sounds good. It sounds like a good opportunity. And how do we get started?

**Joe:** All right. Karen asks. I live in Chicago. Is there a way to do virtual wholesaling or lease options without a broker's license? Good question. And we're not legal advisors, attorneys and lawyers. And we don't even play an attorney on TV. I don't. So I don't know. But I will tell you this, and this is something that will help everybody no matter what state you're in. Because Illinois has some tougher laws with licensing and stuff. Right. Why not hire a realtor to market and sell your homes for you? So if you're wholesaling, go and find a private lender, hard money lender, close on the deal, hire a realtor to market and sell the property for you. Put it on a flat fee listing. You'll have a flat fee listing is like a discount broker. Do a discount broker listing on it where you pay a broker 500 bucks to put it on the MLS. You might have to pay the other agent who brings a buyer a commission, but just work that into your price. If you're doing a lease option, the last thing you



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want to be doing is taking calls and showing homes and reviewing applications and posting the properties everywhere to advertise. You need to outsource that. So why not outsource it to a realtor? You're going to pay them one month's rent, maybe half of month's rent. Once you start getting more deals. But so what? It's well worth the money. So you can focus on talking to more sellers, making more offers. Hire realtors to market and advertise your properties for you. OK, so you don't have to have your realtor's license. But still, I recommend getting one. I have mine with Keller Williams. Find an investor friendly broker in your local and your Keller Williams may not be investor friendly. Find a local investor friendly broker that let you keep as much of the commissions as possible. Doesn't have huge monthly fees. You don't have any requirements to keep you in an office a certain number of hours a week. Usually there's a lot of, not usually there are usually there are always brokers out there that are more investor friendly.

**Joe:** All right. And you can hang your license with them. Good question here from Selion. How do I master lease option a triplex for a seller that wants retail? The numbers have to work. And pretty much when it comes to multi families, it almost doesn't matter the price of the multi-family as much as the cash flow. And so you need to find out who are the buyers that are looking for triplexes and what kind of cash flow do they want? Do they want \$200 a door? Three hundred. Four hundred. Five hundred dollars a door. What are the cash flow numbers? There is a ton of people still even now in this market looking for multi-family. Those are usually the hardest deals to find. So when you find a motivated seller and the seller has gotta be motivated, you can give them anything, give them owner financing, master lease the lease option cash offer, give them an offer. As long as the deal cash flows, you'll be able to sell or assign that contract to another investor. REIsimple is the best. Thank you. Hey, guys. Tracy from Kansas. Tracy I do. Yep. Paul Evans, is this the Facebook life is freaking cool, guys. Thanks, Ruth. Good stuff. Sean Young, what's going on in checking in. Can a VA be used to find buyers? Maybe, but I wouldn't have a visa. Do the talking. You know, you want to have that relationship and talk to the buyers. You can use a VA to do the skip tracing, to send the letters, to send the texts. But you need to be the one that talks to them. Makes sense for a question from Yumi. What if a tenant buyer stops paying rent because he loses his job, for instance? Do I stop to keep making monthly payments to the seller? Or can I just pull out? I don't know. It depends on the situation. There's a lot of discussion going on right now. I'd suggest you go check out bigger pockets and a guy named Brandon Turner has a lot of really good YouTube videos on how he's handling the situation. He actually shows you the letter that he's sending to tenants. So, number one, you gotta be proactive. You've got to talk to the tenants. Talk



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to them and say, how's it going? You got to make sure they understand the rent is still due. You can't pay. You can't afford to pay them to live in your house for free. Does that make sense? So it's stressful. It's hard. You have to be empathetic. You have to make sure you tell them and we're gonna work with you. We're gonna help you.

**Joe:** So you should have reserves by the way. Every time you put a tenant in your house, they're putting down the security deposit or option deposit money. You should be saving at least half of that. If it's a security deposit, all of it, obviously. But if they're putting out an option deposit on a lease option, they put down 10 grand. You should be saving us. You should have had already set aside five grand to cover these kinds of things. Right. And then you just gonna have to talk to the seller. Talk to the tenant buyer. Make sure everybody knows what's kind of going on and talk to them and say this is what a lot of banks are allowing you to, if as long as you call them in advance. Banks, a lot of banks are allowing you to they're doing forbearance plans or they're letting you pay or miss a mortgage payment, but you have to communicate with them in advance and work it out in advance.

**Joe:** OK. So maybe the seller or the owner of that property can call the bank and pushed out the loan payments. OK, so you can even work on a discount with. You gotta get the tenant to pay something. Give him a 20 percent discount. 50 percent discount just temporarily. But they've got to pay something. But if you've made a commitment to make the payments on a lease option, you have to do it. My lease option that I give away on my course, though, gives you a 60 day out clause so you can with 60 days advance notice, get out of the lease option with the seller. It's in the contract. OK.

**Gavin:** So real quick, I want to talk about we're going to come so put people in them questions and because we are going to answer. I just want to talk real quick about a plan, OK? A marketing plan for you to execute. This is super important. There are so many Facebook lives going on. By everybody. You know, Joe is in a ton with some really cool people this week. And then people are doing their Facebook lives and podcasts. And there's so much information. And I think we're getting a load of good stuff, a lot of good information here, just like we've been sharing today.

**Gavin:** I think you have to take this down, though, and you've got to put it into into a plan that now you can execute because if you don't, what's going to happen is, is that you're going to get so overwhelmed with information, you're not going to do anything. And I know probably some of



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you nodding your head in the green right now. So take if you're going to build the buys. This I spoke about 15 things. Go and take one or two of them and put that into your plan. So today, 2 o'clock to 2 or 3, I'm going to call buyers and I'm going to go to these two resources. And this is what I'm going to do. Then what I'm going to do after that. Then you will plan your next thing. OK. Which could be talking to sellers. Maybe it's pulling the list. Maybe it's gonna be okay. I really need to V.A. I can afford one. So I'm going to go to upwork and I'm going to place my ad. The thing after this call you're going to focus on is you going to forget about everything else right now and you're going to place out an ad on upwork to hire your V.A. If that's, again, part of the plan. So start to think about as you're going through these calls, not just ours, but, oh, everyone else that you watch in this giving great information, you need to start putting that into an action plan for you. That's one of the biggest things that we're doing in the coaching program right now for people is coming up with a game plan, which is whenever they come in with thinking it's going to happen. And what really does happen ends up being different, but least it's a plan and everything that we're doing makes sense. So when you're putting your plan together, make sure it makes sense to you understand why you're calling the buy. Why are we doing that? Because we need to know who is buying, whether by the location. How many? Because when we know that from a wholesale standpoint, then we know where we need to market to. So we know that these five buyers are buying in this county or these zip codes. Now, what are we going to do? Well, they're going to pull a list for that zip code or then zip codes of that county. Where are they going to get the numbers are going to pull the list from whatever source we want to use. We're going to skip trace it. We're going to cold it. So that is the game plan. You're very confident then and actually executing that. All right. Rather than this is so much information. And I'm in the training right now and I'm watching so many videos, a great one now mixing strategy. So I'm getting overwhelmed and I'm not doing anything. So start limiting your training as well. In terms of your courses, you should only really be doing, in my opinion, probably 30 minutes an hour a day and then the rest of the app taking action on what you've just left. So start going through the first module, whatever you're learning. Stop. Go and put it in action. Get it in position. Come back and go on the next module. Maybe that is the next day. OK. You have to look at the progress that you're making to get to the end of the goal. Because as we talked about, now is the time. OK. So I just wanted to put that out there, because I think it's super important.

**Gavin:** I'm going to continue to answer some of these questions. I'm just going to find out fastest way to lease option buyer in a remote market. So what do you mean by that? A lease option



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buyer. So a tenant buyer. It doesn't matter again if it's in a virtual market or not. It's going to be the same process as you would normally do. The only thing that would change is probably work with a realtor or someone on the ground that maybe could help you. If you're not licensed, hire realtor. They can put signs out in the yard in the neighborhood right now. Is that going to be as effective as normal? No. So if they're not using the Zillow space, if it's a say, it's off market, will they want to do a lease option? And you can use the Zillow space for sale by owner for rent. You can do put your lease option or your rent to own is a better way of putting it in onto Zillow to get traction. You can also Facebook Marketplace. Facebook Marketplace is kind of taking over Craigslist. So I would post it in there as well to find your time to buy it. Now, remember, you don't own the property, so it's the contract that you're advertising. Don't list the property in there. Just put the general area ready to go in. Three, two. Something about the house, great school districts, blah, blah, blah. That's going to be your ad people then. Well, you can do a call in number, we can go to a voice mail. You can say text this number at 1 2 3 4 5 6 7, 8, 9, and we'll get back in touch with you so you can do different things there. But they would be the fastest way is Zillow, Facebook, Marketplace, Craigslist bandit signs in the yard or sign in the yard and in the neighborhood? And then Facebook is running paid ads to Facebook would be a one that you could do. Obviously you need to learn how to do that.

**Gavin:** If you don't already know, Can buyers...cash buyers looking for deals, not paying retail lease option prices from who I have talked to? Yeah. Cash buyers and lease options. So tenant buyers and cash buyers are two different people. A cash buyer is gonna be a buy and hold and your fix and flip people. So you're buying hold and you'll fix and flip is gonna be all your cash deal. People, your tenant buyers are people that are looking to rent property. They have the option to buy because they don't have the credit right now. Maybe they are a small business owner and they expense as much as they can so their income looks lower than what it really is and they can't get a mortgage. Maybe they had a bankruptcy five years ago and they need another year before they can buy. There's multiple situations to to why someone can't buy a property right now. And that's where you're screening of the tenant buyer comes in. So making sure that, oh, yeah, we just went bankrupt last month and I want to do this. Well, yeah, that they can't qualify probably within two years. Right. You will work with a mortgage broker that will kind of have like a roadmap built out for the tenant buyer to say, right. Well before we place this tenant, we need to make sure that if they take care of this and they pay their car off and they do this and this. Within a year or two years or whatever is on that plan or agreement that they can buy this property, a property if they



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follow this roadmap. So two different things. So, yes your cash buyers are not going to want your lease options in terms of your assignment lease options. Absolutely not. There is a sandwich lease option, though, which if you have equity, 15 percent equity in what it's worth right now. Now we're in a kind of a crazy position right now. If I was going to do a sandwich lease option and came about it right now, I would probably want more equity personally than 15 percent. I probably should have the 25 percent equity a minimum. Right. Making sure I'm cash flowing. Now, once I have that locked in and I have a tenant buyer, if I didn't want to stay in the middle, I could then sell them agreements to another cash buyer, to a buy and hold guy and he will run it and do it himself. And that's kind of what we call like a double dip strategy, which again, I don't want to get complicated here, but you can sell your lease options to other buyers that want to hold on to them. Okay, your sandwich lease options because this is cash flow and there is equity. Okay. So hopefully that was from Tim. So hopefully that answers your question.

**Gavin:** Okay. Looking, Rich, looking to put soft copy into initial text to for sale by owners in the current market. Any ideas? Yeah. So Joe talked a lot earlier about. He talked a lot about text messaging. Okay. Text messaging is is great. But we need to also look at what is text messaging, right. Why are we doing it? We're doing a text message to engage with someone. Right. And your next move should be to get them on the phone. The problem can be with in is that you can get lazy. And this goes for all of us, right? Me as well. It's easier, right? Just attacks back and forth 20 times because. Well, the text and lets just text. The problem is with the text message is that it all depends on how you read the message and interpreted that message to how you understand it. So for instance, what I'm saying is I could say something in a jokey way to you. Let's say, Rich, I could text you a bit of a joke. Well, you could take it completely the wrong way because it's on text message. So how you're looking at. Message and answering that message. Okay, how you'll read it. And that can be a problem. So what we do in our business is it's normally two to three text messages, Max, before we get them on the phone. Okay, so let's talk about that. So if it's for sale by owner, if you're going to send a message, like Joe said earlier, it could be, hey, I came across your property on Zillow. Is it still available at 1, 2, 3 Main Street? Question mark.

**Gavin:** Yes, it is. Okay. Are you the are you the owner of the property? Or am I talking with a realtor? Question mark. No, I'm the owner. Okay. And then you can go. Okay. Would you be interested all in renting it for a year or two and then sell it? That wouldn't work, would it? So that could be a qualifying question. Okay, as kind of the three step, you could then go, okay. Well, I



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have too many leads that's taking me too much time. So maybe I want to lead in and say, hey, I see your property at one two three Main Street. Would you be interested in renting it all to me and then have me having the option to buy something like that so you can go a bit more direct because the amount of leads that you're trying to get through. But if he comes back and says anything but no, it's now phone, you have to pickup the phone and get them on the phone at that point. No more messages. No. If they say maybe, how would that work, possibly. Can you tell me more about it? Anything? No. Then that would be then time to pick up that phone then. And that and what I would do is don't ask permission to call. Okay. Just call. So they engage. You pick up the phone, you call. Great. If they answer, you would then lead in and say, hey so I didn't grab your name. It's Gavin. We're just talking about your property. Do you mind if I ask you a few questions and then you would lead in this quite, quite crazy right now? Mr. Seller, you know what's going on in the world and I'm trying to reach out. I'm still looking at, you know, buying properties. I'm an investor or renting them. And you know what's going on with you right now?

**Gavin:** Just ask show an interest in that person. Okay. But the key is engage when the message comes back. Call. Don't ask for permission. If they don't answer, then follow it with a text. Hey, sorry, I just thought I'd give you a quick call. Talk about it. You probably couldn't answer. When's a good time you could talk? Question mark. So remember, engage. Call. If they don't answer, follow up with a text message. If they do answer, then great. But don't screen them out too much. Okay. You could also say if you want, is is your price negotiable? So to soften the, Rich, which if you're looking at doing lease options here, then. Okay. I'm qualifying it for a rental. But you could say is, is your price negotiable? So if it is. And they say, well yeah, a little bit. OK. Call, let's talk about that so well. And then if they say, well, look, I owe you know, I've got up to two hundred, I can't go any more than well 90. Find out why, why, why, why, why, why build the rapport. Why can't. Because I owe 1 8 9 or whatever. I owe one seventy because I paid this and this slot. There's no room in it. And then you will transition will look, look Rich. You know, this is only gonna really work for me if you'd be interested in renting it for a year or two first and then selling it, you know, would that work? But now you're engaged in. Okay. So the fact that he is negotiable still might mean that there is some motivation for somebody will just go. No. Non-negotiable. Then you know that. Okay. Let's not mess with him right now. Let's focus somewhere else.

**Gavin:** Sorry, that was a little longer. Let me see where I was. Hopefully that helps Rich. I think misalliance some questions out. So it's almost family. We answered that. Okay. So I was asking



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again. I think we already answered this. And Joe may have already answered about Illinois. So in Illinois, as far as I know, I'm not an attorney is Joe already said this might be a secondary question that we already answered. We are not. We're not attorneys. Okay. But as far as my knowledge goes, is that now you need to be licensed to do wholesale or any of that deal real estate wise in Illinois. Okay. So there's two things that you need to do. If you're in that market, you need to get licensed or partner with someone or have someone on your team that is licensed. That is going to be the best way to get around it. If you are going after which is the second part of this question, if you are going after listings with realtors, the only way that they really work in any market is if you're going to stay in the middle of the deal. So you are approaching it as a sandwich, these option only or a cash offer. They're the only ones. And you also probably need to be prepared to take the deal down before you even find the tenant buyer. Unless you structure it and say, hey, I need to find a buyer, but I'm going to be staying in the middle. The paperwork's going to be with me and then they'll say, okay, that's fine. Otherwise, if you know it's a great deal, you can sign that, get it under a lease option and then start looking for a tenant buyer. You only want to do that, though, if you're experienced and you know that it's a no brainer.

**Gavin:** Okay. How does a realtor get paid doing a lease option, Josie? OK, so it just depends. Really. Is this a realtor that's got it as a listing? Is it a sale by owner? Is it a rental? So there's different things. If it's up for rent, then you could pay them a month's rent. So you could give them half a month's rent or a month's rent if you place it. So if they don't rent it themselves and they're going to work with you on the sellers, sell it is, then you could give the realtor amongst ran out of your fee or whatever unit you could negotiate. If it's listed with a realtor again, it becomes a little bit more complicated. You can do it. I would if I could get. I have to be careful how I say this. I'm not licensed so I can go direct to the seller and not feel, I'm not. I'm not a realtor, so I could do that. Now, if you are a realtor and it's listed with the realtor, you don't want to be doing that. Even when we go direct to seller and there is a real threat involved. We will say I would personally find out how long has the listing got left. If that is, let's say two weeks before they lose the listing because it hasn't sold, then I will say, hey Miss, I'm interested in potentially working with you. Let's do a call if it doesn't sell. Get out of me when the listing falls out and I won't even go there. Let's say, though, that it isn't. And he's pretty motivated and he wants to do this. But there's a realtor involved and I'm talking with the seller. I will tell them that I want the seller to take care of



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the realtor so that you've hired the realtor, Mr. Seller, you know, whatever deal you can come up with them, then you need to, you know, pay them and figure it out. That would be my number one to go to. If I couldn't do that and then the realtor have to get involved, then it's a negotiation. Well, look, we can give you a month's rent upfront. And then if you want to stay on this on the back, then you could get your 3 percent on the back end in two years. You know, if and when the tenant buyer buys it, if it's an assignment. And you could structure it like that. So try and get them a little bit upfront. And that's coming out of your option money. And that's probably going to be better to get the deal done. Sometimes I want to wait for money on the back end, but give them something so they can be on. If he hasn't, if it's, if they can't move it, then they want something out of it. All right. Every realtor's is going to be different. So that's kind of how I would handle it. OK.

**Gavin:** Nick, on land deals. Don't you have to have a little concern about the lay of the land? I worry because I remember the development in Kentucky selling lots. OK, so the desert land makes sense. So this is back to, I guess, Joe's land comment. There's two types of land deals, right? There's the in a neighborhood land, like the parcel that has this could build a house. So we talking about that land or are we talking about the land of in the middle of nowhere, Colorado. And it's got 10 acres and you going to buy it because the seller wants to go and do four wheeling. So it depends on what type of land. So to answer your question, Nick, the risk becomes if you buy the property or buy the land. Right. So if you're going to personally take the land down and purchase the land, then yes, you have. Do I have a concern with that? Maybe. Do I have a concern if you buy at the right price? No. So it all depends on your buy price. If you're personally buying it. Remember, the lease option and the wholesale deal. You'll have an end bias for it. So what you could do is you could put it under contract and then you're gonna go find a land buyer that's going to buy it. And then you have zero risk because you can't you're not going to close on it until you know that you can move the deal. And then it all comes down to price again. So how do you price land? Well find out. What if it's in a neighborhood? Find out who is buying land. Talk to your developers doing met new builds. Do they want to buy the land for the new house on it? And if they all build in themselves, then you got anything to worry about? They want the land. So you will wholesale that land to them. It's just the same as in the middle of nowhere. Now the difference what Joe does in the middle of nowhere when he does it in California and Colorado is that he's actually sometimes they will buy the land. So they will actually close on it, turn around and selling it. But he's buying it so cheap. Right. Ten cents on the dollar that he can't lose. So in



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this kind of craziness right now, that's why finding the buyers is important. But if you're personally, okay, going to buy this property, then you need to make sure the numbers like if it's tight. Absolutely do not do it. What do we just talk about what the lease option? Yeah. Normally 15 percent equity. Right now I want 25 percent. So I'm not doing it because we don't know. I need a bit more cushion to withstand if the market goes, which it hasn't gone as yet. Hopefully that answers your question. OK.

**Gavin:** OK. Gary, thanks. Thanks, Joe and Gavin. Networking with the realtors is a great idea to move properties. Yes. Most effective ways to scrub e-mails. Not sure. What do you mean by that? The ones that scrubbing. In terms of the ones that are going to get delivered, I don't know. I wouldn't spend too much time on that. I'd just be sending emails. And then the ones that obviously don't send it depends on where they're coming from and what you mean. I need a bit more information on that. Randy, how are you? OK. So, yes. So Randy Simpson is one of our clients. Randy, how you doing? He's saying here that he is a licensed realtor in and he's worked with investors. Great guy. So he is saying that if you're in Chicago and you need any help, he is willing to work with you. So do this if you're in. Send me a message. Send me a direct message. OK. In Facebook. And if you're not on the podcast, go to send a message to [support@REINetwork.com](mailto:support@REINetwork.com) and say, hey, Randy mentioned on a on a call that you'd be looking willing to work with people because he's licensed. Then I will send your information on to Randy. Let's do that. Yes, Joyce, it is being recorded. We are recording this. Or Joe should be. I think he will be because he's doing his podcast. Yes, we are recording. OK. Nick Johnson, I'm getting a good response with yellow letters, too. For sale by owners, but no deals yet. Just keep trying. And one will come from follow up in a week or two. Tons of great information in the program and support is excellent. Very much worth the investment. Nick, I appreciate it. Thank you. Yeah. And keep going. Right. Because you got to think we send the letter is going to hit. The calls are going to come in. Are you going to close on the first phone call? No, probably not. Well, you're going to set it off so you will close, okay through follow up. So it's all about positioning. I could talk an hour about positioning, but it's so important when it comes to sales. People aren't salespeople. I understand that. But if you learn how to position things, that is going to make it look better for you guys. So positioning would be, for instance, making your offers look better. So if you're going to make an offer and you really want to do a sandwich lease option pairing it with the right offer, which would be the cash offer. Because the cash offer is lower. You can eliminate on the phone like, hey, Mr. Seller, lets say it's Nick. Say, hey, hey. Hey there, Nick. Great. Thanks for all the



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information. I appreciate you calling me. I'm going to look over it and I'll give you a call and make you an offer and we'll talk about it about it again. That's how I would end the conversation. I would also say, are you available tomorrow at 2 o'clock? We can revisit.

**Gavin:** Let's say it's more of a cold lead and he's like Well I just want to sell. They're really interested. And I say, well look Nick, do you mind if I make you an offer 90 percent of the time? They'll say, yeah. Because our position like I'm sure is going to sell. It seems like a great house, but it's worth we just make an offer, right. You never know. And they'll buy. Yeah. Just made me an offer. So I got the email address. Now I'm going to make that offer. I'll also say, look, you know, I really want to do this like we talked about. I want to rent it for a year or two or the option to buy and I'm going to run the numbers. I'm also going to put a cash offer on that. I know you're not going to accept that. So you can just ignore it. So the way that I position that is I'm already going to make two offers, which is the cash in the sandwich lease option. The reason I've made the cash offer is because it is going to position my sandwich lease option much better. Right. Because if I'm making a sandwich, these option form, let's say one hundred and forty three thousand, my cash off is 110. Then it looks a lot better. Right. So even though I've said you're not going to do I was going to put on that, just ignore it. It's just so he looks at it and go. That's what they give me cash. This actually looks like a way better deal right now. So it helps you position that. And in terms of doing that. Now, we can go one further. Let's say now you follow back open. They say, look, Gavin, I can't take anything less than two hundred thousand when it's listed for or let's say they say 190, it's listed for two hundred thousand. That is now my option two. Why is my some ways lease option getting turned down. This is really, really important understanding why my offer is being turned down. So if it's by the price, everything else that's great. It's just the price. I'm willing to do a three year term or whatever I'm willing to give you. You know, X amount in rent may be a case of rent and the price. So I need at least one ninety from two hundred and I need you know you offered me twelve hundred in rent. I need fifteen hundred.

**Gavin:** OK, so what happens now is that this is now a perfect transition for an assignment lease option because the only two things that have come back so far is the price which you can give them the price. OK. You can give them the price that they want and then the the rental price, everything else is fine. Just lie low. I like it, but I just can't do that. So this is now going to transition into that assignment by saying, OK. So one ninety. Okay, I understand you can't do anything less than that. And, you know, fifteen hundred a month. Okay. Yes. That's just not going to work for



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me. But look, maybe I could do. I'm just, I don't know if I can do this. But let's say, you know, if I could get you that one ninety, OK? I'm not saying I can, but I might. That one 90 and still keep it, as, you know, two years and get you fifteen hundred a month. What would you want to do that? And they said, well, yeah, I'd probably move. I'd probably do it. OK. She's now an assignment lease option. OK. You've just transitioned by positioning into an assignment lease option without talking about sign and lease option or what are you doing and how it's gonna work. Yeah, we don't even need to go into them details. All we need to know is, is he willing to do it at that price? And I'm saying I might be able to help you out with that. But now this is how we're going to do it, right? And you will transition then into doing that. Does that make sense? Hopefully, that helps, guys. Joe, how are you, you're back. Welcome back.

**Joe:** Thanks. It took a lot longer, didn't it? How are you? Good. I knew you could handle the man. I knew you're good.

**Gavin:** So I was just telling him real quick. We had a question on which I got a side job and it was it was useful about sandwich lease options right now. Basically that we normally say 15 percent, I would at least do 25 percent in the current market. And also the position and then of how easy the transition is into an assignment lease option. If you learn how to position. If you can get the lease option turned down for the price and the rental price, and then you said, okay Mr. Seller, if we can give you that price. All right. And they're willing to do that when you have the assignment lease option. I say time and time again, the easiest contract in real estate is the assignment lease option to get signed.

**Joe:** Because it's nonexclusive, the seller can cancel it if you don't lease option at first. If they rent it first and you can get the seller any price they want as long as you're willing to wait for it and they get to approve the final tenant buyer because they signed the final assignment paperwork. It's a no brainer. They're the easiest deals to do. They're the deals that I quit my job with one year into the last recession when we weren't even at the bottom. Things were falling. People were freaking out. They are the easiest deals to do. So, yeah. The great thing about what you're saying, Gavin, is when you're offering a sandwich lease option is positioning it. It makes this whole selling lease option look better. And right now, in this time of uncertainty, at least over the next few months, I would encourage people to focus on the quick nickel rather than the slow dying. You want to be in and out of the deals? I'd be very, very cautious about committing long term to a deal



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right now unless you get really good cash flow and you've got some good equity position in there. The good thing about the way we make our sandwich lease option offers is we were only targeting median price homes that are always gonna be in demand. They're nice homes and we're always getting at least 25 percent of the rent for cash. Well, maybe you want to be getting 30, 35 percent. We're always getting 15 percent for equity. Maybe you need to be start looking at 20, 25 percent equity. Yeah. So that's super important. And the other good thing with sandwich lease options is we're getting time. We're giving the sellers five years. So that's another thing you think about. If you're concerned about where the market's going and if you've got good cash flow, maybe instead of five years, you should start offering seven or 10. Don't be afraid to ask for those longer term sellers. If they're motivated, they do not care.

**Gavin:** We're at Eric, question with Eric Bell, 11:59. It might be. That's my time, said 10:59. Yours would be the standard.

**Joe:** That's where we are at the questions. Yeah. Did you? We haven't answered that yet. Isn't that the question here, Eric Bell? How does a closing work in a sandwich lease option? Real good question. And the answer is it depends. It depends on the tenant. That's, I'm sorry. It depends on the title company and the mortgage broker. OK. So when you first enter into a sandwich lease option deal, you need to find a good local investor friendly title company and ask them this is what we have. What do you recommend we do? I have a contract to buy it for this. I'm selling it for this. I'm staying in the middle, leasing it, you know, et cetera, et cetera. Explain all the details because there's three or four or five different ways that your title company can do it. I think you want to be working the crowd companies that are already working with wholesalers and doing double closings and assignments and things like that.

**Joe:** OK. Because you'll need to probably do a double closing. But so there's different ways. Number one, you could do a double closing. You just close on it with your buyer's funds. You close on the A to B with the seller. You turn around and sell it the B to C to your end buyer. OK. You can also if you're making a \$30000 profit, you could record a thirty thousand dollar lien on the property or some kind of instrument document against the property as lien so that you get paid on the HUD as a satisfaction of lien. You can also, because you've had your option recorded in the county. You could be paid on the hood as a what's called a revocation of option. Removing the option from the paperwork. I've had title companies say just give us an invoice for whatever your



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profit is and you'll get paid on the invoice just like anybody else who has a judgment or lien on a property. You get paid at closing, ok? It could be you need to take it over subject to for three months, for 90 days because of the seasoning issues with FHA loans. So if your mortgage broker is getting an FHA loan for your tenant buyer, you may need to take it over subject to take title to the property for 90 days. So there's different ways to do this. Sometimes people get frustrated with me that I don't give them a clearer or more clear answer. But that's the truth. You need to talk to a title company that will help you do it and then ask them, how should we do this? Because it'll be different for different title companies, different states, different counties, things like that. Hope that makes sense.

**Joe:** Yes. J. Is there a service to virtually make a quick claim deed with most courthouses being closed? If the county court. If the county, it's not the courthouse typically files those. It's the county recorder's office that files them. Maybe they file in the courts. I don't know, but they're all closed right now. You're just gonna have to wait and you're going to have to wait. And what I would do is I would call your local title companies and ask them. A lot of times, actually. I just remembered this. A lot of courthouses or county records, whatever, they're digitized. Right. So you can file these things online. Just ask your local title company if they can help you do that. Gavin is a genius. Darn genius. Michael is saying, Check out Rocket Lawyer. Yeah. So there's a couple of Web sites I recommend you check out if you want. If you're looking for contracts, Rocket Lawyer is one of them. And another one I talked about in my webinar. Just Google it and you'll if you just Google rocket lawyer, you'll probably find competitor's advertising on there. And I forget the one of them. But you can buy contracts there. If you're also looking for contracts, I recommend. Sometimes the best thing to do is just find a local realtor who can give you their contracts and you can use their contracts. Tanner Joe, you recently sent out an e-mail that mentioned real quests for realtors and using it through the backdoor to your advantage. I've never heard of real quests. Can you talk about that, please? So in in the back office of most people's MLSs you might have it. It might be called something different, might be called realest real list, might be called something else. But usually in the back office of most MLS, as you have access to data from the county records through one of the companies owned by CoreLogic or another one is first American title I think, or something like that. So usually, like ours, you can download I think up to three thousand records a month or five thousand records a month from that. That's not super robust, but there is you can go in and download absentee owners that bought over certain



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areas of go in certain areas. So you just have to look into kind of what is in your back office of your MLS and ask somebody who knows you.

**Gavin:** Yumi. Can I look for properties for sandwich lease options through wholesalers? I have a few wholesalers who email me the leads on a daily basis. Yes, this is really important. You should be networking with other wholesalers in your market and say, hey, what do you do with all these leads you throw away that don't have enough equity in them. Maybe I could do a lease option on them when we can split the deal. Doesn't have to be 50/50, could be 70/30, 60/40, but find other wholesalers that are actively doing marketing that are throwing their leads away and you can become their lease option guy and they refer those leads to you. Gavin had a really good idea. He was talking about this the other day. This is a great way to start. If you have no money and if you want to buy my course, for example, you could find another wholesaler that has a ton of leads. If you're young and hungry, even if you're old and hungry and you want to start learning lease options, why not approach this other investors that have a bunch of these leads and say, listen, you're not doing anything with these leads. I can turn them and do lease options on them. And I will. You just pay me a little bit of money and buy this course for me. I'll learn how to do lease options and work your old leads for you. If somebody came to me up as a wholesaler and said, I'll work all those old leads for you, I'll do lease options on him, help me buy this course. All day long I'd give him I'd give him that course if they were good and willing to work hard for it. You want to add to that?

**Gavin:** You know that you're going to get twenty thousand people asking, you know, for the course for free. But I own the course. I know. But it's so true. Creating opportunity is huge. You know, we did a great podcast a few days ago on this. Literally, if you think outside the box, you can come up here at any opportunity that makes sense for both parties. And as Joe said, if you'll if you go to someone that is doing a lot of cold calling and direct mail, has tons of leads and the main business is going to be wholesale, which most is, and then not doing any creative finance. And you can say, well, I'll be the guy. I just need to learn on it a lot more. I don't know it yet, but I can get a course if it's why you call buy your course because of the cost for the value. And again, I'm right to pitch it. There's tons of value for the price for your returns is huge. But if you can't afford it, then go find someone who's going to down partner with you. Well, I'll pay you do the work in return. Split the profits. It's just, it's a no brainer.



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**Joe:** So yeah, I do want to put a plug in here real quick. I meant to do this at the beginning and I forgot. If you're interested in working with me and Gavin closely where we set up your systems, do your marketing for you get you go and if you want, you can go spend a day with Gavin in Savannah, Georgia, or we can do this virtually online. We'll set up your systems, get you the coat. We love cold calling out now. We're doing a lot of that. We have a bunch of VAs already trained so we can do the cold calling, setup the lists, setup the systems, the CRMs. Give you a V.A., give you the lists, start calling while you're in Savannah, Georgia, and start coaching you through some deals, wholesaling and lease options if you're interested in that. Working with us one on one, go to [REINetwork.com/coaching](http://REINetwork.com/coaching). And check that out. OK. I want to go back to our questions here. What are the problems if we sent an offer to the seller prior to talking to the seller? You always want to talk to the sellers first and you just want to find out, you know, are they motivated, number one? Maybe they owe more than the house is worth. So maybe you shouldn't be sending them a sandwich lease option or a cash offer or so you always talk to the sellers. First is just to make your life a whole lot easier and you'll do more deals.

**Joe:** Do we need an LLC to operate in other states for lease options? Also, what complications do you come into in trying to use lease options on foreclosures? You're eventually going to need an LLC. Yeah, I wouldn't say you have to have an LLC before you start making offers, but you're going to need one eventually and doing lease options on foreclosures. I don't typically recommend that unless there's a ton of equity and really good cash flow because you're going to have to get the mortgage caught up. And how are you going to do that with what money are you going to do that you may have the money, you may get enough money from the tenant buyer to do that, but you got to look at the numbers, work or not. Typically, if it's a pre-foreclosure, I'd rather see you take ownership of the property, like doing a subject two on it. And that's a little more advanced. I do have a lesson in my course about that. Steve, can you please briefly go over the role of the mortgage broker for lease options, how to pick a broker, how to pay the broker, etc.? Steve, so brokers, first thing I do is I go around and I ask realtors and investors everybody and that I know in the area, do you know any good brokers, mortgage brokers that work with people with challenged credit? You want to find a mortgage broker that works with people that have challenged credit that can work, you know, offer credit repair or help with credit repair for your tenant buyers. And I have a section in the course that gives a whole long list of questions to ask your mortgage broker. Typically, it's going to be a young mortgage broker new to the business, you know, a couple of years. They're hungry. They're willing to work hard. They're willing to work with people



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with challenge credit. They have access as they have access to resources. Don't believe the lie when a mortgage broker tells you they have access to all the same loans as everybody else does, that's just not true. Because I've seen this over and over again in my own business. One mortgage broker says you can't do that. And another mortgage broker says, oh, yeah, I can do that for you. And so you got to make sure you work with a good mortgage broker that understands credit repair, is willing to work with people that have challenged credit and is aware and knows of the programs that can help people with challenged credit. Does that make sense? Yes. Thank you, Randy and Gavin. Thanks, Gavin.

**Gavin:** So now is just real quick while you were off? Randy is one of our clients. Again, guys, Randy is in Illinois. Chicago area. And he is well. And he's licensed. So he is willing to partner with people. So I put it in in the Facebook group or message e-mail support@REINetwork.com. I will connect you.

**Joe:** Excellent. Best way to do deals in an I.R.A. checkbook, IRA. Fourth payday save on taxes. So good question. You can definitely do our lease options and wholesaling inside of a self-directed IRA. Unfortunately, I mean, the companies that I've recommended in the past, some of them aren't around anymore. Some of the other ones I've recommended, they're like I've talked to five other people that complain about them. So I don't recommend self-directed IRA companies anymore. But there are a lot of them out there. So just Google it. Go to Google, do a search for self-directed IRA and you'll find them. And they'll tell you how to do lease options and deals inside of your IRA. Joe, will this be posted on YouTube? Yes. So for some reason it wasn't broadcast to YouTube. I'm disappointed, but they've been warning us, like all of this streaming that's going on now with schools and even churches and stuff. It's really hard to stream things on YouTube and Facebook anymore. So I'm pleased that this is working on Facebook, said all that. We will be downloading it and then uploading it to YouTube and we'll be putting this in as a podcast as well. Nick is saying, yes, the lowball cash offer makes your lease option offer look attractive. Yes, that's true. Where did my, OK. Here we go. Give them their price, but stretch it out a couple more years. Very good. Thank you, Nick. Glad to be back. OK. Good question here from Nick. I've ran across the listing that has square foot differences between Zillow and prop stream. Seems to be finished, partial or full basement. How do you account for that? That's a great question. And sometimes you just don't know until you look at the pictures and you talk to the owner or you talk to the realtor, but that is common, believe or not, always gonna be differences between Zillow and prop



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stream. Prop stream takes what's in the county records. Zillow allows you to kind of override what's in the property county records. Yeah. Michael, check out rocket lawyer for Quick Claim Deeds. I think already showed that. What is the DNC litigation for calling lists for private sellers obtained from a list brokers? Should the phone numbers be scrubbed? All right. So in freedom soft. When you skip trace, you can remove numbers that are from what's called known litigators. And that means those are phone numbers that have been involved with litigation or lawsuits in the past for texting and calling and telemarketing and stuff like that. So you can do that inside of REISimple. You can also do it inside of the other big box skip tracing companies and services that we use.

**Joe:** OK. Here's a really long question and see, we like disappear when we hello. Anybody out there? So I'm not going to show this one. I'm going to try to talk about. By the way, we only got about 10, 50 more minutes, but we type into questions. Please just do one question in the comment at a time. In a case of old listings, when a seller assign an agreement with the realtor to list and market the property legally, is the seller permitted to sign a lease option contract with us? I don't know. The seller has to work that out with their agent. So if a property is listed and I'm talking to a seller because maybe they advertise the property or I sent them some a letter or something like that, I'm going to make an offer to the seller. They have to work it out with their agents. I'm not telling them to cancel the listing agreement, but they're gonna have to work it out with their agent. And yeah again, I don't ever tell them to cancel the listing or try to get out of it. How do I find the biggest property management companies in the states I do business in. Google. Ask around. What do we do of tenant? If a tenant buyer refused to do an appraisal or inspection. So in my contract that's required in there and they have to initial whether they're going to do it or not or waive their rights to do it. And so if it does become a problem later, it's not your problem because in the contract it says they have to do it. Are we still offering the cold calling course? Are we, Gavin.

**Gavin:** Still? Yeah. Coldcalling101. Yeah, REINetwork.com/coldcalling. This place called it's not cold calling 101. Does REINetwork.com/coldcalling. Yes. OK. REInetwork.com/cold calling? We do have a really good cold calling course that you should check out. There's still live here.



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**Joe:** Let's do. How about this? Check this out. Woo hoo hoo. I got it. Can I go? REINetwork.com/coldcalling. If you're interested in our cold calling course. We just released it a few months ago or some four weeks.

**Gavin:** You just need to add breaking news. Breaking news.

**Joe:** OK, long question from Michael here. I have a sandwich lease option deal that I've been working. It's been fine for the last two years on a three year contract. The last time I talked to the tenant, he said he was trying to get enough cash together to buy the property for cash. And if he didn't buy it, I was going to because I've been getting the buy down on a 15 year loan. Super smart. So what he's saying is we've been paying it down for fifteen years there's a lot of equity. If the tenant buyer doesn't buy it, I'm going to buy. Awesome. But then Michael says here now I suspect that he will not buy the property. And I can imagine that he probably will start to default on the rent due to everything being shut down. Well, first of all, I'll say don't just assume that people are going to stop paying the rent. There are a lot of people that are going to be paying rent. One of my tenants is a truck driver and he's super busy. And a lot of people are trying to hire new truck drivers. I wouldn't be surprised if you got a raise. So don't suspect that they will stop paying. But you need to find out. Call them and talk to him and ask him, you know? And so definitely, if you've got a lot of equity in that thing, start earlier rather than later in trying to buy it. How much time you have left with the seller. So I would start right away. What is the cost of the course or the coaching program where I work with you both personally? Steve, let's talk about it on the phone. It's not cheap. OK. It just sometimes depends on what you need done. How much help do you need? Maybe the coaching isn't a good fit for you. Maybe my course or some other thing might be a good fit for you. So if you go to REINetwork.com/coaching.

REINetwork.com/coaching. You should just fill out the application. It's free will get on the phone and see if we're a good fit. But if you're broke, it's not going to be a good fit for you. But sometimes we do payment plans and stuff like that. So it just depends.

**Joe:** Amy, single mom homeschooling. God bless you. That's not hard. I mean, that's not easy. How much phone time a day is needed to work with you and do deals properly? Well, first of all, it's not easy being on the phone when you're homeschooling single mom. Kids in the house all day. You've got to think about that. One of the things I might recommend is find a wholesaler in your local market that you can partner with and you can do the marketing and prescreen leads.



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Maybe hire a V.A. to prescreen your leads to some cold calling and then give the prescreen motivated seller leads to another wholesaler that is actively doing deals in your market or markets and then split the deals with them. So that's something I might consider also. I tell the story my webinars all the time. I had a student one time one of my first coaching students who was a stay at home mom. Husband is working, but she is taking care of three kids at one time in the house. They weren't old enough to go to school yet, and they were always loud and loud. So she would do deals just by text and just by email. She spent a lot of time texting and e-mailing, but she was able to do a couple of three deals a month without ever even talking to sellers just by texting and by e-mail. And she would tell them, I'm sorry, my kids are screaming and playing right now and I can't talk, you know. And then she would hire local realtors in those other markets. Every week should randomly select a new city and Craigslist, just like throwing a dart at a map and start marketing in that city. All right. So just about five more minutes. Somebody is asking about a property trust. Yeah. If you want to use trusts, but I'm not the expert in trusts, I can't answer that question. Is the contract for a wholesaling lease option for a multi-family the same as a single family maybe? Yeah, I don't see why not. Sometimes, though, when it comes to multi-family, you just simplify it. Just use a regular option agreement. Just use a regular option unless you want to stay in the middle and you want the cash. Well, the problem is going to be you can't pass on the responsibilities of the repairs to the tenant buyer because you only have tenants. You can't sublease it out to tenant buyers. You understand? I'm saying. So what I do is I would just use an option agreement for 90 days. Six months. A flexible option agreement. Find another investor and sell your option agreement to that tenant, to that new end buyer. That's what I would do. Yeah. Thank you, Sam.

**Gavin:** Ethan. Yeah. You just need to e-mail [support@JoeMcCall.com](mailto:support@JoeMcCall.com) with that question.

**Joe:** Yeah. Ethan, I'm sorry about that. There's something that happened. Don't know what. I'll have to look into it. Please send an email to [support @JoeMcCall.com](mailto:support@JoeMcCall.com). Ethan, support at Joe McCall dot com. Nick, thank you for having this call to help us with some questions. Of course, material is vast and exceptionally well worth the price. Very helpful to revisit the modules regularly. Awesome. Good question from Dave. How do you establish ARV and a depreciating market? Sometimes ARV doesn't matter. Let me just put it that way. If I'm making a cash offer on a property, I'm not looking at ARV's. I'm looking what other investors are buying properties for. All right. So I'm going to look at the three lowest four, five comps, sold comps. I'm gonna average



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them and multiply that by 80 percent. And that's what my offer is gonna be. Sometimes with the lease option, I'm just looking when I'm doing a wholesaling lease options. If a seller wants three hundred thousand, I'm just gonna look quickly at the actives and the sold. Are there similar properties that are sold for around three hundred thousand dollars? And I'm going to go with whatever the seller wants. Sometimes you just don't know until you start marketing the properties. So if it's close enough, get it under contract. You'll find out soon enough. If you're cash offer in your whole trying to wholesale it, you'll find soon enough if it's not a good deal or not. And then you need to ask those buyers, hey, what price? If this isn't a good deal, what price would be a good deal? And your buyers will start telling you, same with the tenant buyers. If you're overpriced, they'll tell you. You won't get any calls on it. Nobody will want to go see it. So then you go back and you have to renegotiate a new price with the seller. So sometimes you just don't know them. You need to let the market tell you what the ARV or what the real value of the house is. Yep.

**Joe:** I had a real to try to make me sign an exclusive agreement. I refused. That's fine. That's normal for realtors to do that. Paul, just finished a great call learning about asset protection. Cool. Are land trusts applicable in lease options? Yeah, I know some people that do them. I used to do land trusts for subject 2s. I interviewed a guy, Lou Brown a few months ago that does the master genius guy of trusts. So go to real estate investing mastery. Look up that podcast with Lou Brown and he's got if there's anybody who understands trusts, it's him. So check out his stuff. OK. Guys, appreciate you all. If you want to work with us again, go to area network dot com slash coaching our EAI network, dot com slash coaching. We do calls like this once or twice a week with our students and coaching students. So, yes, we appreciate you guys very much. Thank you, Gavin, also.

**Gavin:** Thanks, Joe. Guys, it's been a pleasure. Stay safe and get on that phone and let's make some. Let's make some money and things happen.

**Joe:** Appreciate it. Guys, listen, if you've like this, give us the thumbs up. Share this video and subscribe to the podcast, Real Estate Investing Mastery. Subscribe to our podcast because I released three episodes a week on their stuff that you're not going to see on Facebook or YouTube. Really important you subscribe to the podcast. That's where I do most of my content sharing. Randy keeps on doing this to me and keeps on saying, Go, Cubs. I'm going to have to start



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kicking him out of these calls. Go, Cardinals. Thank you, Karen. Thank you, Eric. All right. We'll see you guys. Go to REINetwork.com/coaching. We'll see all later. Thanks, guys. Bye.