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Free “Ask Us Anything” Coaching Call & “Hot Seat” with Joe McCall and Gavin Timms

Hosted by: Joe McCall

Guest: Gavin Timms

Welcome. This is the Real Estate Investing Mastery podcast.

Joe: All right. How you doing, guys? Joe McCall here with Gavin Timms and we are, if you don't know who we are, just real quick. Mercifully brief. I have the podcast called the Real Estate Investing Mastery Podcast. Been investing full time in real estates since 2009. Quit my job. I was working as a civil engineer and I was making good money and working the big power plants. And I quit my job in '09 one year into the recession, doing lease options, flipping lease options and was making more money doing that part time that I wasn't my full-time job. That's when I said, See you guys, I'm out of here. And it was pretty crazy. I've not looked back since I started. My podcast called The Real Estate Investing Mastery Podcast in 2011 is one of the longest running real estate investing podcasts. That's how most people know me. And I release episodes three times a week. Either I'm teaching something or Gavin's teaching something sometimes or we're interviewing somebody. And it's really good podcast. Go check it out. Go to any of your podcast players or Apple podcasts and subscribe to the show. I released three episodes a week on there. I also have a course called Simple Lease Options and I teach people how to flip lease options. That's what I really love. Right now.

Joe: My business is mainly publishing, so software marketing services teach people how to do deals. We're still doing deals ourselves. And we also coach and to sell software and marketing services and all of that. Good stuff, right? Love working from home. The coffee's better. Bathrooms are cleaner. The commute is much shorter, you know. You know, working in a home has its own interesting things, too, like we back to a giant really big state park. I'm in St. Louis, Missouri, and my wife and I, we decided we got to get out of here. I mean, it's not essential, but it's essential for me and my wife to get out of the house at least once a week and go get some coffee. So we went to go to Starbucks to get some coffee, but the line was way too long. So we turned around. We went to where we're gonna get from, gets us some hamburgers for our kids at



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Wendy's. And my son texts us and says, Dad. The park rangers are here. Like the police for the state parks, the Missouri Department of Natural Resources, Police Department. So we back to woods like four or five thousand acres or something. They actually came walking up through the woods through our backyard. Our kids are playing basketball and they see these people walking through the woods up and to her yard. And they were uniformed and had guns and stuff. So my two girls ran of the house and they texted me. Somebody is here. So we started freaking out and we start driving home. And then by the time we're halfway back home, they had already left. They gave my kids some business cards and they told me that nobody's in trouble, but I don't know. So I still don't know why they came. And I got their business card here. I called him and left a voicemail. It's like, what's going on? So we'll see. Crazy. Yeah. Gavin, to give us a quick, brief introduction to you.

Gavin: Yeah. So I'm originally from England. Came over to the states probably a nine years ago. Got into real estate end of '13 early '14 when I first came across it. Do everything virtual. Always out from day one. Do virtual wholesaling. A lot of it in multiple markets have done from from day one. So I'm not your guy that pounds around guys and see houses never have been very big into, you know, talking to sellers, making offers and follow up. They are the principles of the business. Marketing, I should say, talking to sellers, make offers, and follow up. On a virtual level, so making sure that again, the people that we teach. I also do exactly you know what we teach and set things up in the same way. I've been doing deals virtually. We have a ton in closing right now. And then again with along with Joe, do some content coaching. You know, as he said, you should subscribe to the podcast. We both have now. Joe's had long running YouTube channel for many years. I have a new YouTube channel, so make sure you guys subscribe to both of them. We're giving tons of value. How do they find your YouTube channel? Just my name. Gavin Timms and I should come up. We do a lot of role plays with clients. Coaching calls, I'm very big on. You know, I use my YouTube for content and with clients really and just, you know, role plays and things kind of show them what we do. And obviously Joe does a lot of podcasts and I'm pushing things like we're doing right now to his channel. So, yeah, it's pretty cool. I'm glad to be here with you also. I appreciate you getting on.

Joe: Nice. Troy nailed it. He said they were probably most likely checking for pot patches. If people growing pot and weed in the state park. You're probably right. That's probably what you're looking for. I wonder, though, like if you could just fly a drone over the whole park and look and



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see if you can find. But it is weird like one week or two. Actually, we're only a couple days into turkey season for bow, crossbows. You can shoot turkey with crossbow, so they may be looking for people setting up like it's illegal to set up food or bait during hunting season for any kind of wildlife. So they may be looking for that. We do have a blind right in our backyard because my son's going turkey hunting tomorrow morning and we have some friends that have come over here. So we're probably. Pot patches, I don't know that that's what they were called, but quite so the purpose of this call is to ask us anything.

Joe: We're going to answer your questions. But we also want to we want you guys. Oh, hotseat. We're going to hotseat. So if somebody has something where they like, hey, I want to talk to you guys, we're going to ask you to raise your hand. If you raise your hand, we will bring you on. Get you on video and talk to you and answer any questions you may have. You may want to do a role play. You may want to just ask us some questions. You know, maybe in a role-play we'll pretend to be the investor. You pretend to be the seller and we'll show you how to make how to do these conversations. I wanted to talk about something first here that I think is really important. And this is going to become more and more important as we progressed in this market. My opinion of where the market's heading is we're going to see it's gonna be a longer rebound. I don't think it's gonna be a V rebound like some of the more optimistic economists would like us to believe. I think it's gonna be a U or a long V. You know, and we will come back, recover from this. But every you know, this is always interesting to me. I've heard somebody say this before a couple of times. The Chinese root word for crisis is there's two words for that combined mean, mean crisis in the Chinese language. Danger and opportunity. And so things are kind of scarier. And now people are freaking out. But there's also a lot of opportunity. And I was talking to somebody trying to remember back to the day because I was been studying doing real estate since 2006. And actually I had my first rental property in 2001. But 2006 is when I really started taking this seriously and trying to study and started to buy some houses and stuff.

Joe: And I remember watching as the market was going up screaming hot and then falling off of the precipice. And I remember watching this, the people that were successfully doing deals in 2009, 2010 and 2011. And what was it like if you're I don't know if you all remember, but a lot of people were freaking out back then. This is nothing new. People were freaking out back in '08, '09. People were freaking out back in 2001. At 9/11, people were freaking out at the dot com bust in nineteen ninety nine. People were freaking out in the early 90s from the recession that we had in



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ninety one ninety two that timeframe people were freaking out in the set in the 80s we had high inflation that set our 70s we had inflation. So nothing's new here. Right. But what was interesting is I was talking to some friends about this that have been in the business a long time. They saw. I remember watching the wholesalers that were doing really well, that were doing a really well, selling traditional deals like a wholesaler would wear. All the lot of them were offering financing with their deals. All right. They were offering financing with their deals. What's going on right now? A lot of the hard money lenders are pulling other money out of the market. A lot of the private money lenders are pulling out of the market. They're scared what's going on. And they're a lot of the institutional lenders and the banks, they're not lending much anymore. They're making it harder, at least. Right, because they're scared. They don't know what's going to happen or what's in it for. I just saw on the news yesterday that Fannie Mae, Freddie Mac, they've just announced that they're actually going to start they're going to buy loans from the banks that are in forbearance.

Joe: So I don't know how many, but, you know, there's a lot of people that can't make their mortgage payments. And we're going to see May 1. I think people are going to be in for a big, big surprise. How many tenants are not paying the rent? How many mortgage homeowners are not paying their mortgage come May 1st? Going to be really, really bad. And that's my opinion. Hopefully I'm wrong. So there's going to be there's going to be a lot of fear going on in the market. Nobody is going to be spared. We're going to be scared, you know. But I know beyond a shadow of a doubt, what always does real well is when you can sell deals with creative terms on seller financing, lease options, land contracts, whatever, when you can sell deals with financing already in place, you'll sell those things like that. And you'll make still you'll still make high profit margins. All right. So what do I mean by that? A couple of things. Number one, as you start marketing and talking to sellers and making offers be, by the way, Terry's asking, I'm private money broker with Lee Arnold. Yes. So last week I promoted this thing called Capital Syndicate. And this is why it's so important that you pay attention to this. And if you want to check this out, it might still be open. Go to JoeLikesCapital.com. JoeLikesCapital.com. Gavin, will you do me a favor and type that in the Zoom chat. There's somebody you watching this on Facebook and YouTube right now. Please type this link in the comments because this is really important. This is going to help you help it make your deals easier to sell. JoeLikesCapital.com. I'm gonna type it out myself just in case. JoeLikesCapital.com. C-A-P-I-T-A-L. Spell capital right.



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Joe: OK. So this is such a big deal. I want you guys really understand this. If you're with a company like what Lee Arnold has with Capital Syndicate. And I was promoting that last week. He's got a bunch of money and he's a private lender and he's willing to lend money on deals today and he's willing to pay you a brokerage fee for referring a private lender to him. So here's the point. If you want to stand above your competition, if you want to sell your properties for top dollar to other investors and even to tenant buyers and owner occupants, you need to start thinking about having more. You need to start thinking about having financing that you can offer to your buyers. Well, it says offer expired. All right. Well, I'll tell you what I'm going to do. I might open it back up later today or Wednesday. So keep that link and go back to it soon. All right. Anyway, so there's a couple of things I'm talking about here. Number one, if you can get a property under owner financing, seller financing or lease option with an owner, you can package that deal together, put an owner occupant in it, put a tenant buyer and package that together and sell that as a package. With the financing in place to another investor, that other investor doesn't have to go out and borrow more money. Get a bank loan, use any of their own cash, you know, get hard money, loan or any of that. Right. You can now, you're now selling financing in place to an end buyer. Now, there's this thing called a double dip strategy. And let me explain this real quick. The double dip strategy is where you get a property under a sandwich lease option or owner financing with the owner and you put a tenant buyer in place or an owner occupant in place so you can create a wrap around mortgage or another lease option. You know, maybe you buy it with owner financing and put a lease option tenant buyer in it.

Joe: So what you're gonna do is you're going to get the... You're gonna get a tenant buyer in there or an owner occupant retail buyer who's gonna put down five to 10 percent on the property. So let's just say it's a \$200,000 home. You're going to get 10 to maybe 10 to 20 thousand dollars down payment from that initial buyer. That money gets credited back to them. OK. If and when they buy the house. But then you can take that package deal. That's it's got to cash flow at least three or four hundred dollars a month. You know, at least 20 percent of the rent. Twenty five percent of the rent needs to be cash flow. Right. You can take that package and sell it to another investor and then they'll pay you five, 10, 20 thousand dollars for the rights to take over that creative financing you structured in place. So do you double dip then the money you get the money from the buyer upfront and you get the money from the investor that you sell it to. So an example, another example would be you find a seller that are motivated. They have two mortgage payments that you weren't able to sell their house like they wanted to. But they have you can get.



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They can do a lease option. You can get \$300 a month in cash flow on that lease option. Right. You got you put the tenant buyer in there. The tenant buyer puts the, let's be conservative. They put \$5000 down. You've just made five grand. And this property is cash flowing. Three hundred a month. And you've got a tenant buyer. You're going to you know, you're going to sell it to the tenant buyer for one hundred and fifty. You're buying it from the seller for 130. So there's a twenty thousand dollar spread there. Three hundred dollars a month cash flow.

Joe: Well if you were to sell that deal and let me ask you any of you guys right now, if you're interested in this, would you pay this? Would you pay 10 grand for this deal? That's if I could sell you this deal. It's one hundred and fifty thousand dollar house. You don't put any money in it. Tenant buyers already there, they have a contract to buy the house in a couple of years and you're cash flowing \$300 a month. So you're going to be getting thirty six hundred dollars a year on that deal. And I'm going to sell that deal to you for ten grand. You're getting 36 percent on your money. Thirty six percent on your money. If you just cut that in half. You're making 18 percent on your money. Right. So now I can get five grand from the tenant buyer and get another 10 grand from the investor. You just made fifteen thousand dollars and you're in and out of a deal like that. That's the double dip strategy. Does that make sense? Well, I think is going to be really kind of a let me give you one more example of this. Let's say you're doing a regular wholesaling cash deal, OK? Somebody is here saying this is good, that I'd rather stay in the middle and make more money. Right. I would, too. But there may be times when you would. It's better to make a quick nickel rather than a slow dime. I would rather sometimes make 15 grand now than 30 grand over two or three years. I mean, fifteen grand's a lot of money, right? And you can do one or two of those a month, 20, 30 grand a month, just by double dipping or selling these packages to investors.

Joe: Let me give you another example. This is really important. If you're just a traditional wholesaler, you're just doing cash deals. Pay attention to this. OK. As we start transitioning and as things start calming down a little bit, you need to start networking with your local banks. This works really well. You've got to go talk to the local banks in your market that lend to investors and just ask them if I were to bring you a buyer who is good, well qualified, would you lend on a investor deal? Would you lend on a rehab or whatever? Rental property and a good local bank would say yes. And then you just ask me what are your requirements? And they'll tell you, well, you know, they need to have 20 percent down. They need to have six months of reserves. They



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need to have a 750 credit. For hire, they need to have, you know, we won't lend under 50 grand, we won't lend more than 200 grand, whatever, they're gonna give you their criteria. All right. And you say, OK, great. If I bring you a buyer with a good deal that meets all this criteria, you will lend them money for this deal? Yeah, no problem. All right, then what you do is you start marketing for buyers and you say, listen, I got a house here financing in place. I have a lender ready to lend on this deal. All you have to do is have bam, bam, bam, bam, bam. And then you list the requirements, 750 credit score, you know, fifty thousand dollars in the bank, 20 percent down Blah, blah. If you can sell these package deals with financing in place, you're going to crush it in this market does as it's going down.

Joe: OK. My advice is, if you're coming into out of a seller's market, into a buyer's market, you want to make the quick nickel rather than the slow dime. I'd rather see you guys make 5, 10, 15 grand on a quick flip than staying in the middle of the deal for two to three years, hoping to get 30, 40 grand when it sells. Because what if it keeps on getting worse and worse and prices fall and in two years, the house is worth less than what you have an under contract for? OK. So I understand staying in the middle is what Ron the grand calls the golden goose. You get paid three times on the same house with money. Real money. That's right there. You're absolutely right. And Ron, the grand is a master of that. I'm not knocking that. But still, you got to think about it. If you can if you're in a position where you can make 20 grand now on one hundred and fifty thousand dollar house, I'd probably say take that now. Does that make sense? Yeah. So somebody else asks us here, that's a good question.

Joe: Why would someone go through you if they are in that good of a position? Because I'm bringing them the deal. Everybody, not everybody, but all these buyers and investors out there think that they're freaking out. All of the lenders that they were borrowing money from. Have said we're not lending anymore. You know, they're private lenders are scared. Their hard money lenders and transaction, the institutional lenders are like, sorry, we don't lend anymore. We're pulling out of the market. They're freaking out. They're like, how am I going to buy deals? I don't have the money. But when you can present them a cash deal or like a a deal with financing in place and they only have to put 10 grand down to get the rights to that contract or to take your place. That's a screaming hot deal. They get \$300 a month cash flow for only 10 grand because you've sold them a package deal. So anyway, I'm repeating myself. Yeah. So there's a lot of



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opportunity with what I'm saying here and hope you guys are paying attention. Does that make sense?

Gavin: Yeah, no, that's good. You know, I agree. I think you have to types going off. I think you got to just learn to adapt. You know, as we as I look at personnel at the market. And again, I wasn't in the crash. Right. So that's the first thing anyone says that was hurt in the crash. Well, you don't know. You've not been through it. But I think what we do is that we're in sales and marketing. Right. We're not investors. We are investors, but when you look at it we're in sales and marketing. OK. The investors, all the flippers, the buying homes. That's what I would say as an investor that we're going after. Right now, the way that I analyze the market is that I only concentrate on what I can control today. So in terms of, you know, if I feel that I can wholesale deals and move them today, then that's what I'm going to do. But again, don't be I'm not deluded knowing again, as you said, is that market is going to turn. I think it will. And in my opinion, you need to have more tools and you need to sit up and say, This isn't going to last forever. So we're doubling down right now on certain things. You know, in all real estate business where we can make as much money as we can right now, we know it's not going to last before we have to transition into creative finance, into more solidly on lease options, on owner finance. And then we're prepared for that. But I think that's everyone else. I think the worst thing that you can do right now is get gun-shy and wait for something to happen is the worst advice, in my opinion, that you can do. Now, I'm not talking about you buying and flipping a property right now. I'm talking about the strategies that we teach and do is because you're controlling property without owning it, whether it's a cash wholesale or a lease option or owner finance. Right. The better ways to invest than oh, I'm bringing in, say, three hundred thousand to do this flip or whatever it may be. But there are people looking. So sell to them people.

Gavin: And that's what we were really trying to focus on. And now is the time. We are seeing more motivation, Joe's already said when May 1 hits, when June 1 hits it's going to get worse. It can all open the end of the week. I don't care. The damage is done. And we're not just going to turn around. People aren't going to get paid for weeks even if they go back to work. So they're still not going to be making them payments. So people still going to be stressing out. There's a ton of self-motivation cause we're seeing it. And there is funding problems. We just, I was supposed to have a deal close Friday with a guy whose lender wouldn't lend and he's got lending from someone else locally. So that's good. But you have to have more. You cannot just have one



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strategy or one backup. You need a backup, should I say you can't just have one lender. So nothing. Great advice. That you're giving, Joe.

Joe: So if you're in Zoom, I just put a new link in there that takes you to the program I was talking about from Lee Arnold where he's lending money. So there are people out there still willing to lend like Lee Arnold and I promoted his thing last week. It's called the Capital Syndicate. I just put a link in the Zoom chat if you're watching us there. If you're watching us on YouTube or Facebook, go to JoeLikesCapital. But give me a day or so and that might come back up. But if you can now you've got to if you've got somebody who's willing to lend money and you can present this with your deals, you can get paid twice. You can get paid on the assignment fee for selling that deal. And you can also get paid from somebody like Lee Arnold is going to pay your referral fee. But you know what, regardless. Start thinking the guys that succeed the ladies that succeed in this market are gonna be ones that are more open to creative. They're not hunkering down and pretending, putting their head in the sand, hoping this all goes away because it's going to take a while to recover. You not only need to look where the opportunity is. And when you can make more than just a cash offer, you can make a lease option, offer an owner financing offer subject two and you can make a creative type of a structure. You now are going to be able to sell that deal much easier to the investor, the owner occupant, the tenant buyer, whoever is going to live in that house. All right.

Joe: Somebody had a good question here. How do you find these buyers that you can sell these packages to? Well, it's actually really easy. Same place you'd find buyers before. My favorite one of them is going to Craigslist. Zillow for rent goes Section 8. And just calling landlords, calling people who are already advertising properties for rent, calling property management companies, saying, hey, do you know anybody that's looking for more deals? I got something, especially with creative deals. The next best place to find them is at your local real estate clubs. Now, right now, they're probably all closed next month. Hopefully they'll be back open again. But start networking with your local real estate associations. Your clubs print out a flyer saying, hey, rental property, 15 percent, cash on cash, return owner financing available. That's all you need to say. And you'll get tons of people that will call you about that deal owner financing available. Or you could even say if it's a lease option, you can say creative financing slash lease option available on this property, then you just give the numbers, you know, 20 grand in equity. Three hundred dollars cash flow, tenant buyer already in place, you know, package these deals. And even if you don't have it under



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creative financing, if you're a realtor right now, you know, for heaven's sake, start networking with your local banks and find out which ones are still willing to lend to investors, find out what the criteria is and build make a brochure. Okay here we have all these houses that, you know, they can cash flow this and then we have the banks already in place. And by the way, we've got three here's three property management companies that we recommend. Here are three contractors that we recommend. Here are three insurance companies that we use and recommend. You can start packaging these deals with financing and the contractors and the property management companies and the insurance companies and all that. You're going to sell those things like crazy and you'll make instead of making five grand on a deal, you'll make ten, fifteen or more. That makes sense. The other thing that happens is you'll start getting other investors seeing all, my gosh, that guy is selling deals like crazy. He's got the best buyers. You'll get other investors to start bringing you their deals and you can partner with them and sell your their deals to your buyers. All right, cool. Gavin, sending you guys some links here to stuff. But all right. So let's do this. We wanted to set this up where you can ask us anything if there is anybody right now on Zoom. They were you want us to, like, unmute to bring you on. Where you can ask asks. Ask us some questions. Please raise your hand right now and zoom or type in the chat box and say, me, me, me, me, me, me or something like that. And then we will. We'll unmute. Oh, we got some here. And let's do Chris Arnold.

Joe: All right, Chris Arnold, we're gonna bring you over to panelists. So you need to turn your camera on if you can. And unmute yourself. There he is. Chris, how are you? Yeah, how you doing? Awesome. So, Sam, then you guys are great.

Chris: I love it. I like your content, man. I'm all over it.

Gavin: Awesome. Good job, by the way. I guess you owe that Chris Arnold in the five seller challenge by the accountability you've got right off for office at that hour yesterday through REISimple. Good job.

Chris: Right, right. Right. Oh, yeah. Thank you so much. Yeah, that work. I did everything annually last week and it took for ever to gain kind of momentum going. Yeah, but I said goodbye. You know, I talk to my wife, I'm like, hey, we need to look into this REISimple. Anyway, so I started on Monday. I loaded all the numbers, my VAs pulled it last week and then boom, there we go. Awesome. That's right. So I wrote my question now when I saw you're going to have a live thing.



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So yesterday I sent out. I don't know. Eighty nine SMS text messages. I got a ton of responses back. But when you go on Craigslist and you pull from your area, I'm in the San Francisco Bay Area. When you pull from your area, there's a ton of out of market people. Right. So those numbers in there. So all the offers I'm making came outside of that area. That makes sense. So, yeah, I'm not familiar with those areas. I've already done my research on the areas I'm targeting. But I want the contracts. My concern is selling the contract after I get it into that market.

Joe: Are you trying to do cash deals or lease options or whatever?

Chris: Right. So I watch Gavin's video the other day. I forget the couples' name, but they weren't offering sandwich. But you can offer wholesale sandwich and wholesaling lease option. So I base it on the circumstances of the person. And then I say, you know, so two of them are wholesale offers because there are also investors, but they have a ton of equity. And then the rest are sandwiches. That's how I'm going to present them. But I'm going to send them all three offers and then follow up with a call.

Joe: Nice. I used to live in Antioch, some very Bay area. Love my. And I was there in two thousand and one and two when prices in Antioch were like 150 grand. You remember those days?

Chris: I think some of the areas are still in those days.

Joe: It was a nicer area of Antioch. OK.

Chris: Right. In fact, Antioch's one of the markets that I'm focusing in, because that's the number two zip code right now.

Joe: It's a hot zip code. Lot of investors are buying properties there. One of the problems is with California in general, not the Bay Area, but California is very expensive and very, very competitive. So I always tell people, you know, start in your backyard, but also don't be afraid to go out outside of your backyard, into the small towns, into Fresno, into Sacramento, into Bakersfield, even, you know. And then go to other states, because in California, your profits are going to be much bigger on an average. On average on a deal. Right. You're going to bigger profits in California. But because of the nature of California and the sellers are more optimistic than sellers anywhere else, they think their properties are worth way more than they are. They think the prices are always going to go up and never will fall. They've forgotten already what happened before.



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Joe: And they think they can just stick a sign in the yard and they'll be able to sell it quickly and easily because there's so much demand in California. And maybe that might be true, right? So in California, you know. Well, let me say this. In St. Louis, I might not only need to send 30 text messages to get five sellers to get one offer accepted. Right. In California, I might need to send 100 texts to get five people on the phone and maybe like. And none of them except. So I have to like I just have to do more marketing in California. Right. Especially in the Bay Area, San Diego, L.A.. So you're going to have to do more marketing, which is cool because not too many people are willing to do that. But you're gonna have bigger profits on average per deal. So this is what I'd say. The goal is to talk to five sellers a day and make five offers a day. Right. So you mean you're going to have to go outside of your area?

Joe: You know, you're gonna have to look at Zillow and go keep on zooming out until you have at least one hundred, two hundred phone numbers that you can text a day to get people on the phone and talk to them. Right. And make offers. Do a lot of follow up. You may just find out. We've coached people from L.A. that are doing deals in multiple different states in the Midwest because they're so much easier to get discounts on those properties to where they cash flow. You know, like nobody's going to Antioch to buy a parental property that will cash flow. Right. Most people are going there for appreciation. They want a place to park the cash. You know, they may be lucky if they get 50 to 100 bucks on cash with cash flow on those properties. But they'll go to Oklahoma, Nebraska, Iowa, Missouri, Indiana, Alabama. They'll go there to buy cash flowing real estate where you can make 15 percent on your money. Right. So we've coached a lot of people to do deals virtually from California in these other markets. So I don't know if that helps you, just other than the fact that start where you are, that's fine. But keep on zooming out until you you're talking to five sellers a day. You're still making offers and then keep the follow up going. Does that make sense?

Chris: That makes perfect sense. And I have a problem doing that. I can expand it. I have three VA.'s pulling in a couple of different markets. I did want to start locally and then get a system going for that and then back up. But, you know, my main concern is really locking, getting the seller to agree and get a contract signed, but not having the backend kind of figured out yet. But I'm okay with grabbing a contract and then, you know, maybe that'll create a hustle to sell it.



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Joe: Yeah, especially in California. I'm sorry, Gavin. Especially in California, you can get a creative deal like. Structured. You could sell that especially easy in California. Because you're now you're selling a deal that with that's worth five hundred thousand dollars and you're only asking for a \$20,000 assignment fee or something like that. You know what? The financing is already in place.

Chris: I have a lady right now. One of the ones that I spoke with yesterday, she had you know, I think she was renting it out or doing Airbnb. So it's vacant right now. And she wants to sell it, but she also has applicants to lease it. So she kind of has everything ready to go. So she was open to having a lease option conversation. That's one of my offers. It's in a rural area and even in other states in Oregon. That's fine. She's open to allow us to have that conversation. But then my concern is slipping it on the back end. So I have to go into that market and find a buyer.

Joe: You know, I'm looking right now at Zillow and I just I'm in the Bay Area all the way over in Modesto. Stockton, Santa Rosa, I think up there north. And there's twenty seven hundred three plus bedroom houses for rent right now. Right now a lot of my property managers, a lot of them aren't going to be motivated. Yeah, we get that. These are just three bedrooms houses. I'm not even looking at townhomes. I'm not even looking at two bedroom condos in the city of San Francisco. There's a lot of properties here that are rentals. If I switch to FSBOs there's probably you can count them on one hand.

Chris: Yeah. My VA had that concern this morning as she wrote me back because I changed the parameters and she said, well, there's only two in Brentwood, so there's only two. And I said, OK, well, let me look at it. But for rent, I cold called those last week and it wasn't tough. But you have to convince them twice, right? They're renting. It's vacant. So you have to convince them, like, hey, did you want to sell that? Did you? Are you open to selling it? And then kind of ask the question, is it a segue into. Well, here's what I'm looking for is to lease it out for a couple years and buy it. So it's a two prong from the fore rim, right? Yeah. But there's a lot right there.

Joe: There's a lot of properties. Don't. Don't be afraid to go out to Stockton. OK. Fresno, Bakersfield, even up north. What is that?

Chris: You said Santa Rosa. So that's like Sacramento kind of outside Santa Rosa.

Joe: It looks like it's north of Petaluma. Right.



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Gavin: Anyway, the other thing is as well, just back to your Craigslist comment of why you're saying that? It's a known strategy I used to do in Phoenix for sticking properties near the area, because that's where all the money is. So I used to list properties on Craigslist in San Diego for Phoenix because there's a ton of buyers that right. They're looking for Flips, buy and holds. So that's why you're probably seeing that. Is that throwing them in that because people look in, they can they come up way cheaper, which catches your eye, and then you get investors and different people look and say it's part of the strategy. So that's number one, why you're probably seeing that on Craigslist. The other thing as well, start in the back yard in San Francisco. I agree with Joe. It is going to be harder. And what you need to look at and everyone this watch in is you you have to have the right personality. It's not ability. It's a personality. I'll tell you what I mean by that is because a lot of people, if they're new to the business, need wins as quickly as possible. And it's much easier to go into a Midwest market or somewhere like that and get a small win faster than it is a California market. Because what's going to happen is you might have to work for four months straight, feel like you're beating the same drum, where you could land a hundred thousand dollars a day or quite comfortably. And that's realistically going to happen, but it might take you four months to get it. Where the person that is this new to still go and still continue on the same journey, trying to get lost. It becomes a struggle. Right. Unless you have that mindset where what other people need to do is like, I kind of need to get a win fast. I don't care if it's a thousand bucks, if it's a five thousand, whatever. They just want to see that they can do it. And that's why we say, OK, well, your best to probably come out because you're not going to get that potentially as quick, you know, in the California market unless you go to like a Fresno or, you know, in Riverside or somewhere like that.

Chris: Actually, those are two markets I'm focused on right now. I'm setting the VAs the VAs up and the phone numbers in REI simple so that we can start blasting in there. I think it's a volume for California.

Gavin: A hundred percent. Yeah, it is. A hundred percent. And as well you want to make sure that when you talk volume it can get, you have to watch the word volume. Because what happens is, is that you go heavy funnel volume and then you cut corners trying to filter through things and then you process changes. Right. Remember, the job at hand is to get them on the phone. And their job is in sending them text messages to get them on the phone. Now, do we need 20 text messages to get five or do we need a hundred? That's something that you have enough to play with. Well,



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don't start doing 500 texts and then you just trying to act like super hard qualifying questions because when it comes to creative finance, if it's not delivered properly, they're going to say no. Well, they don't know why they say no. It's the unknown. So it's no. Does that make sense?

Chris: Absolutely. I sent out eighty nine yesterday. And I was kind of scrambling to answer and qualify and ask questions. I need to scale it back.

Gavin: Great. Because you say 20. You can do another 20. So most of them do 20 and stop. So you're comfortable because I see it with clients. They do 80 and then melt down. They fall all over the place. And then you want to text. No, you don't want to talk. I ain't got time to talk because I've got all these messages I need to respond. So then the plan now is changed. Now we've gone from the plan being on the phone to, well I've got too many messages. I can't talk to this guy because all these other guys are texting me. So then I get into text conversations and then you're going backwards. Make sense?

Chris: That's absolutely exactly what happened yesterday.

Gavin: I see it all the time. All right. Thank you. Excellent.

Joe: I was just looking at a property here on Zillow that I found in the Bay Area in Mersch said I guess you wouldn't call me, said the Bay Area. But it's a nice looking little property. A thousand dollars and fifty thousand fifty dollars a month in rent. Twelve hundred square foot, three bedrooms, two baths, yeah it's out there. It's not that. It's definitely not the Bay Area. That's Central Valley, I think they call it. Right. But anyway.

Chris: Modesto? It's like a it's a good market. What price parameters did you put in?

Joe: I just did three plus bedrooms, rentals, houses. And I found this property here. I just looked it up a little bit. The owner has owned it for six and a half years. There's only there's only I'm looking at mortgage history. It has about a forty-thousand-dollar mortgage on it. So there's a lot of equity there. It's worth about one hundred and seventy thousand. And but if you in REI simple, you can pull up the owner's info and you can pull up their name and with just their name and the mailing address you can skip trace them, call them, send of an email, send them a letter. It's listed on Zillow with the property management company, but you can still market to them. You don't have to call the property management company. You can send a letter to the owner. You can skip trace



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the owner and call them. Pretty cool. So there's a lot of opportunity in California right now. And this is why it's so important. If you are investing in California, a big market like it, that you focus on the focus, on the creative offering, creative options. Cool. Chris, thanks, man.

Chris: Appreciate you guys very much.

Joe: Thank you. All right, cool. We've got let's do Scott. Let's bring Scott Perry over. Where did I lose him? Where'd he go. I go here. Scott Perry I'm going to bring you on over. You got to turn your camera on and unmute yourself. SCOTT There he is. Hey, Scott.

Gavin: Scott, how are you? Oh, you should unmute.

Scott: How to unmute? What's going on right now? The best of the best.

Joe: How can we help you, man?

Scott: Well, I think I have that cactus problem. My phone is really heavy and a cactus. And it's just and I just get tongue tied on the phone. Let's do a role-play course. Let's do it.

Joe: Let's. Gavin, you'll be the investor. Scott, you'll be the homeowner. Can we do that? Sure. And let's just say where it where are you, Scott?

Scott: Where market are you? In Arizona. OK, we're part. I'm in the East Valley. Is that near Phoenix?

Gavin: Yeah. Scottsdale. Chandler? Yep.

Joe: I'm gonna do this. Let's say you own a rental property on Zillow. You've had it for rent for a couple of weeks. Gavin's V.A. sends you a text. The text says, Hey, we saw your nice rental here on Humbolt Avenue. You wouldn't be interested in selling it, would you? And you respond back. Yeah. Maybe if the offer's right. Okay. So Gavin then is gonna call you and ask you about your property in Phoenix. Can you do that?

Scott: Absolutely.

Joe: All right. So, Scott, you say ring. Ring. Hello. Hello.



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Gavin: Hey, Scott. How you doing? This is Gavin was just texting back and forth. How are you doing? So how are you doing, Gavin? Yeah. Good. Kevin, you got a minute? So I just randomly called you there. Can you talk for a minute. Yeah, absolutely. Perfect. I was texting back and forth to buy a property, a one two three Main Street in Scottsdale. And you said you might be interested in selling it. That right?

Scott: Yeah. It's up for rent right now.

Gavin: Yeah. I know it's up for rent. Yeah. You did say that you might consider selling it. Is that right?

Scott: Yeah. That price was right. Of course.

Gavin: OK. Well, well. What price are you thinking?

Scott: What price can you offer?

Gavin: That's a good question. Well let me before I do that. Let me ask a few questions just real quick on me I'm an investor, Scott. I live actually in Scottsdale myself, and I'm looking to buy more property. Okay. I do make cash offers, but I also make all the different, you know, finance offers and stuff like that. So let me ask you a few questions. Obviously, I know Scottsdale well. It looks like this is just off Shay and the 101 is that right? Yes. Okay. Yeah. It's a really nice area. So how will you have this as a rental?

Scott: I've had it for about four years.

Gavin: Well, OK. Nice. And how long has it been vacant?

Scott: Two months.

Gavin: Two months. OK. Are these pictures up to date and current?

Scott: Yes, they are.

Gavin: OK. How come, why do you think he's already rented by now?

Scott: That's a great question. One I'm trying to resolve.



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Gavin: Yeah one you're trying to figure out how. Right. OK. Well, look would you, you know, you probably wouldn't consider, as I said, about buying it. And I don't want to offer you a low you know, a low offer for cash. But if I could give you, I know you're asking, is it seventeen hundred a month? Is that right?

Scott: Yes.

Gavin: If I can do that, if I could give you about fourteen hundred a month and take of maintenance and repairs, maybe buy it for about two twenty and in a couple two to three years. You know I would that would that interest you all?

Scott: I'd probably need cash. I need to use it to invest in the property.

Gavin: OK. So you do need the cash. Yeah.

Scott: How many. You said you're an investor, right?

Gavin: Yeah I am.

Scott: I had this happen. How many deals have you got right now?

Gavin: How many deals have I got?

Scott: How many houses do you have right now?

Gavin: I have about, well off role-play. Do you not have any?

Scott: I do not, no.

Gavin: OK. I don't have any currently right now. You know, because I buy and finance them. I do fix and flips. I resell them. I'm not holding any right now. And then that's why I'm actually reaching out to you to currently, because that's what I want to do. So I'm looking to rent for a year or two and then and then I have the option to buy it. So that's actually what I'm trying to do right now.

Scott: Got it.

Gavin: Yeah. So what did you think about that? I mean, that 220. I mean, what do you think if in three years you'd be willing to be fourteen hundred a month? I am. You know, I've got to make



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some money on this. As you know, I'm an investor. This is a rental. You're not obviously doing it for nothing. So there's nothing to hide about that. But you want to cash out, Scott? I just probably can't get anywhere near that. You know, a cash offer for you. So what do you think about that? Rent it for a couple years.

Scott: Could you do 15 a month?

Gavin: Could I do fifteen? Possibly. Yeah. I might be able to do fifteen. I'm going to have to look at the numbers. I could do fifteen. How quickly could you move forward?

Scott: Well we could do it right away.

Gavin: If I give you 1500 at 220. And mind off role-play. This would be about 280 that the deal would be worth. OK. Yes I will. Obviously made that easy for me. Right? Which is fine, let's say. Okay. Well, let me let me check the numbers and I'm going to get back with you. And now I'd be saying I'd be wrapping it all. Scott, wash your e-mail address to get this agreement over to you.

Scott: Got it. G-mail dot com.

Gavin: OK, great. So let me look at this. I should be able to have this over and probably about forty five minutes. It's nearly four o'clock now. Can you talk at five in an hour? Sure. Absolutely. OK. Just one last question. Scott and I don't know if you married or I don't know, you know, currently a situation is do you have like anyone else that you need to speak to regarding before we do this?

Scott: Oh, no. I can handle that myself.

Gavin: OK. Great. So 5 o'clock, then in an hour I'll give you a call back and I'll have this sent over and we'll discuss it. OK. Perfect. All right. Thanks. All right. So you made it easy, which is fine. Right. Because, again, with the role play, you can you know, if I would've been the seller, I could have positioned it. Right. You get it easy. But you didn't even question my price. I've got it. And I know the Scottsdale area. I know that area would be, everything's probably over 300000 it comfortably in that area. So that's why, you know, I position that. Well, the thing is, is that you see how you did that. It flowed. Right. Right. This is way harder than actually getting on the phone. Believe it or not. I'd actually like to know another quick one where you'll now the investor. Right. So you've got a little ease in, right, seller. So you're getting tongue tied. So that's going to happen now more than it is for the seller, believe me. Right. So if you can get over and just get, you know,



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comfortable with it. See, I'm not using the words of, you know, lease purchase, lease option. Right. I actually did it with Steve, if he's on. He did a great job. But I did a role play where he was an investor. We had no idea he was going to do in finance. And he pitched no to finance to me without using the words. It was really, really good. And that's what we're trying to do. So I'm using things like. You know, can I rent it? This is what I'm doing. I didn't lie, so you said you might be brand new. I didn't want to go all, what, 10 properties? Because you can't say that's what's right. I don't have any. That's why I'm trying to do this, Scott. I'm just being honest.

Scott: No, that's what I did. I had that happen. And the person on the property, they have a renter in it right now that's willing. You know, they're doing month-to-month is fourteen hundred a month willing to do a three year lease and they're just trying to get out. But now I found out later that they happened to own a construction company. So they're doing a little bits here and there. So that's why she asked me how many properties I had. So I don't have any at the moment right now. So then when I offered them, I think they were like two seventy-seven I think offer them to forty one. But I haven't got a response back. So it's like thirty five thousand difference. I don't know which way, which way the market's going to go.

Gavin: Well no. But again you have an option, don't you. You know I'm not married to it. And then if the market's telling you, it's a lease option. Have the option to buy. If it goes then you can get out. Right. Right. You can't control that again. But the good thing is, with that contact, they're probably all free because they can showcase in that thinking. Well, what else? This guy's got, you know, multiple properties that maybe we can get work from him. We can do business. Like that, right. So that's where I would have said, I know, but I have a massive network of people in the Phoenix area and there are loads of investors. Because that's what's going to keep him on the, Oh, you do? Oh, yeah. Well, if anyone needs any help when he construction, you know, we're here and everyone's trying to get the business right. Well, okay. Yeah. Now, absolutely, I'll keep that in mind. Let me ask you this about this property and then you back to it. But in the stole that they've got something that they want from you. Right. And Phoenix is probably the easiest place to network. I mean, it's ridiculous. Very competitive. Yes. It's very competitive. What you have cut in terms of collaboration. I mean, I've never seen anything like it. I mean, you can literally do three or four meetings a day, that has the word investor titled across Phoenix. So there is that. Well, okay let's do another quick one here. So I want you to be the seller. So I'm the seller. You're gonna be the investor guy. So have you been doing mainly rentals, if so where?



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Scott: I've been doing old listings on Redfin for sale by owner mostly. OK.

Gavin: So this is for sell-by owner. Right. And you've messaged me if I consider renting it. I said maybe and now you're calling me. Are you ready? Yeah. Ringing. Hello?

Scott: Hello, Gavin, this is Scott. We were just texting back and forth.

Gavin: Yes. Scott, how are you?

Scott: Good. I was calling you about that one to three Main Street and you were possibly interested in renting it?

Gavin: Yeah, maybe. I mean, I got your text and it intrigued me. I mean, I'm just trying to sell it. Well, maybe I'd rent it.

Scott: Do you mind telling me a little bit about the property?

Gavin: Yeah. It's a 3/2. Shay and the 101 And, you know, really good, really good area. You know the area.

Scott: Well, I know it pretty good. Yes. I'm from here.

Gavin: Okay. Yeah. So it's a good area. Three one. Fifteen under square foot. It's been vacant now about three weeks.

Scott: May I ask why you're selling it?

Gavin: Well good question. So this was a rental. Me and my wife were gonna start travelin' and you know, this was kind of the last one. So we just thought, well, let's sell this and we've got a main house. And I was kind of all it's been a great rental. To be honest. So I just thought it was time to sell.

Scott: Okay, great. So you were traveling now?

Gavin: No, I'm not because of this virus. Think we should have been, but I'm actually stuck in Scottsdale still right now.



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Scott: So if I could rent it from you save for fourteen hundred a month, would that be something you'd consider like maybe a year or two.

Gavin: No. I mean I was renting it us for 17 before. I want to get 17 for it.

Scott: And you're firm on the 17? Yeah.

Gavin: Yeah. I wouldn't want any less than that.

Scott: I'm not sure that will actually work for me, but maybe I could, you know, just send you over an offer and then we can chat about it if you have any questions. No.

Gavin: OK. OK. All right. Yeah, that's fine.

Scott: Which was the best e-mail I can get ahold of you at that?

Gavin: Dot com. OK. Great.

Scott: So now if I could give you a cash offer, what would you take on that if I came?

Gavin: Well, I have it listed to 90 right now.

Scott: Is there any wiggle room there?

Gavin: There's a little bit. I'd probably go down to about 275 to seventy five. Okay, great.

Scott: Well, let me shoot you of that e-mail and I'll send you an offer and we can chat then.

Gavin: Okay. Great. That sounds good. Thank you. Great talking to you. OK. Awesome. Good job. OK. Great job. So it flowed. There's a few things that if we're going to analyze that you could've done. Right. You kind of cut it off and then brought a cash offer up. Gotcha. So we did get there. And I do think is, I shot the 17 down and use that. I don't think I can make that. OK, great. Right. Because you're going in that sandwich lease option, right? Right. This is an investment. I could have said to you, well, are you going to come and see it? Are you going to come and live in it? I never I never I didn't. All right. We didn't get it. We didn't get that. But again, that could have come up, which is a normal one. That would have come up. Right. But, you know, the five of you are going away now to run them numbers. You can come back and then transition into the assignment lease option. Right. This is now positioned perfectly for the assignment because here's



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the thing. This isn't rocket science, right? If you have a for sale by owner trying to sell, what are they trying to do? They're trying to sell the property. That is what they are trying to do. So if they are willing to rent it, then they will do or will be open to a lease option because then they get the both the best of both world. Right. Because they're trying to sell it. Well, they would rent it. Well if one if we could rent it with the option to buy them, we kind of doing both what they want. Right. Gotcha. It would do. They don't know that yet. But that's what your mindset is, that this is going to happen. Right. And that's then your next conversation, as is transition. So you've offered me the 14 to get the cash flow. I've said no. 17, no lower. So now you're going to come back and you could make me an offer. Now you could make me an offer of the still this sandwich lease option. Right. But I'm not going to take it because, one, the price is going to be lower and the rent is going to be lower. When you get back on the phone. This is where it's a perfect transition into an assignment lease option, because if it's the price, that's the problem. Right. I'm willing to sell it for this price and I'm willing to rent it for this price and they're willing to do a lease option. They just don't know it yet. So that's when you can then transition into an assignment lease option, giving him what he wants, what he wants over like two years.

Scott: Gotcha. Okay. That's how you say that.

Gavin: Yeah. You see how that transitions. You could've gone straight to it if you didn't deliver it. Right. Right. Because you've already called that it's not for you. Right. This isn't a work for me. But then when you get back on the phone, you're going to be like look, If it was you. Look Scott, I've looked at the numbers. You know, I really can't give you any more than 14. And to be honest, I know you want 275. I'm probably going to be around to 60 in three years, but I'll take care of all maintenance and repairs. Probably not going to work is it? That 's how I'd say it. And then they would go, no, no way. I've got to get 17 or I've got to get this amount right. And then I would transition and say, well, look, Scott, I know if I could do this. I'm just saying I can. You know, if I if I could get you the numbers of seventeen hundred a month and and get you 275 in a couple years, what would you want to do then. And that's when now I'm transitioning to close. Right. And then I'm then I'm going to be going into. Well look I'm not gonna stay in the middle of the deal. Right. But we do work with all the buyers that might be interested. I'm not sure if they will be. I can kind of see. And then this is where you can hire a realtor or whatever. Right to market the property. And then you can go. And then you and then I'll go into my nonexclusive agreement. Well look, Scott I might be able to help you out. This is not really, you know, the ideal situation for me, but I



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might be out to help you on this. You know what a nonexclusive agreement is. A yes or no. And you whenever you said I'll do. OK. So if he said now, I would tell you what it is. OK. So you know what it is. I'm not. Give me time. This property or something.

Gavin: I'm going to send you over an agreement based on the numbers. But you can cancel this any time. You know, if someone wants to buy a property tomorrow, I want you to accept it. But I'm willing to take a look and see what we can do. But I need to get this back. I'm gonna send this over seventeen hundred for 275. In two years, I'm going to pull that together and get it over shouji. Get me that back. I can then see what interest I can get. And like I said, if you sell it tomorrow. No, no problem. No big deal. Take the offer. How does that sound? That's great. Okay. And then I'll go again and go, OK, solo. I'm gonna send it. And I don't want to. Are you ready to make this decision? I don't want to be chasing. You'll feel like, you know, this is gonna be a I don't want to do any of that, but I'm willing to, you know, go out with it and I'm gonna go send it and then I'm going to get it signed. And then I will do go into the assignment. Make sense? Right. And then that's how you're gonna close the assignment. But I didn't fully say he put it himself. He went into the assignment by saying, I need this number. He's willing to rent it, he's trying to sell it. It all fits into an assignment based on that scenario.

Scott: Gotcha. Because he wouldn't come down to seven. He wouldn't come back to 14..

Gavin: I can't do a sandwich. But we went there first. We eliminate it. So you see the position. And that's the truth. I'm, personally I'm not interested in assignment. But I'll do it. I'm gonna go in for one to one. And I'm not scared about that. Scott, I want to make money. I'm an investor. This is what I run. And I understand you don't want to do that. And this is the reasons. So I can do this to help you out.

Scott: Yeah, it makes perfect sense. The way you just explained it.

Gavin: Exactly. And you're positioning in that line, right? So you'll give me this. What objections is he got in this family all? I mean, there's nowhere else to go. He's put himself in that position, so there's nowhere else to go but sign. And then we know what's coming. So hit it head on. Scott, you probably thinking, how do I get paid?

Scott: Yeah, absolutely I do. How do you get paid?



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Gavin: Yeah. So, you know, the tenant is gonna be coming in. The one that's going to prescreen and we sold out guy. They're actually gonna be pay me. So you don't have to pay me. You're not bothered about then pay me. Right. As long as you haven't got to pay me, OK?

Scott: You're absolutely right.

Gavin: That was done. So that's now done. We ain't gonna deal with that one again. So now when I got my thousand of my five thousand. When we come to a sign this has already been spoke about. Gotcha. You say when it's done in a way of not saying, well, I'm going to go to 8000 now. Well, hold on, how much of that eight thousand are you gonna give me. Now you're bringing an objection up for no reason. All I'm saying is they're going to pay me. Okay.

Scott: Right. Gotcha.

Gavin: And it doesn't matter. As long as he's got his numbers. Right. And and I've said this on other calls and I generally do this. If he if he would say to me, well, I'll do it, but I want a thousand dollars down. And then I will say, it's got to be honest with you want everything, right. You want the price, you want the rent, you want it. I can't do it. It's just not going to work for me. And now I'm pulling away again.

Scott: All right. Wait a minute, wait a minute? Right.

Gavin: Exactly. That's what I'm after. And that's why the motivation will come. All I'm trying to do is strike from motivation. I've got nothing to sell. All I'm doing is positioning, the right position. And I'm looking for strikes from you all. I'm just trying to get you to buy things inside. Fiction. Right. I wanna get you to buy. And when I get the buyout, OK? That is the motivation. I've got him right. What is it? I could have gone. You know it all role-play when you said I need the money. I should've gone deeper. Mistake analyzing my own deal. I should've gone, but why do you need the money? What do you what are you doing with it? And you said we did actually give it me said you need to invest in more properties. Right. Right. Well, that's a need and a want, right? Kinda like. Yeah, that's what you want to do. But you don't need to do that. Right. It's not like I'm gonna pay off the mortgage or I'm gonna get out of this, flip out or I'm going to be foreclosed on it. That's two different scenarios anyway. Hopefully that helps.

Scott: It did. Thank you very much. I appreciate it.



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Gavin: You did great. You did a nice job. You really did.

Joe: That was good. It's really good, Scott. Thanks. Thanks. Appreciate it. All right. Listen, let's do this. We've got you have ten more minutes. Gavin twenty more minutes.

Gavin: I'm good. Yeah.

Joe: I just really like the role plays. I think the feedback we're getting here is really good. Aaron says this is a plethora of knowledge.

Gavin: Thank you. Great role-playing guy. And that's it. Scott did a great job and he's not the only one in the position that's struggling. And if you could do this on a live, I'm telling you. And even for me, like the calls is so much easier because no one's listening. And you just like, I don't care if it's a rail to our property manager. It doesn't matter why you just you just get better as you as you go. And the more you do it, the better you get.

Joe: All right. So let's do another one or two role plays here. I think this is really good. Let's do Deoniso. You raised your hand. Dea.. I'm going to try to bring you over. So turn your camera on and unmute yourself, Deoniso? I believe, right?

Deo: Yeah. Everyone calls me Deo for sure. Is my video not working? I'm not here to do. I'm good, man. How are you? There you go. Yeah. Good is what's going on, guys.

Joe: How can we help you, man? You have a question on your role?

Deo: Yeah, I've got yeah, I've got a question. So I bought the whole selling lease option course and I got to hand it to you, man. The way you laid it out so great. I've never done on this option before. Last month we closed on one before Corona. So, super stoked man followed it to a tee. And now we just....

Joe: Where's my testimonial, Deo? Send me some.

Deo: Tell me where to put it, man. Hands down. I'll take care of that.

Joe: Send me some details. Joe, JoeMcCall.com. I'll send you a nice gift.



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Deo: Okay. Sounds good. You got it. So now I did the advertising on Craigslist, Facebook Marketplace that this little thing and we just actually got the prequal team to do the prequal and they handled it all. Long story short, we've got a tenant buyer that's gonna be moving in by the end of the week. Now the light bulbs are going off, right. So now I'm like, how do I know I can scale it. And if I'm raising private money, which is what I'm working on now, how do you structure that? Because I don't really know how that works altogether together. So when you raise private capital for these, that is lease options. And if so, how do you structure that where it makes sense?

Joe: The tricky part is when you're raising private money, usually the lender wants the note once their investments secured by some kind of real estate. Right. And you can't attach. You can't secure a private investor to a property that you just control through a lease option. You have to own the property. So then you can put them in second position or third position and secure their note with the property. So, you know, and if you find a good deal that has equity and cash flow and you want to borrow some money from a private investor. I used to do a lot of that. You got to just make sure there's enough equity in there so that your investor is protected in case something goes wrong. You could sell the house if you needed to. And get the money back to pay the investor back. Right. Private money. Where that's going to come in is when you're talking to a seller who wants to just sell their house. Like, I don't want to do a lease option. I just want to sell it. So then you can give them a cash offer knowing the back of your mind, like, you know what, I've got the money. I can actually close on this today if I had to. Because you've got a private investor behind you that will fund the deal if it's a good enough deal. So having a private investor helps with your confidence level. And just as you're talking to sellers, you know you've got the money that you can actually close the deal. So you come into it with a bunch better positioning, you're much more authority. And so it helps to have that kind of private money behind you. Right. Does it make sense, even if you're using something like Lee Arnold's capital syndicate program or you have I know some guys that have three or four different business credit cards with about fifty to seventy five thousand dollars in credit available to them. Well, they know if they had to, they could put that house on their credit card for a few weeks while they flip it, make 10 grand pay off the credit cards. You know what I'm saying.

Deo: Yeah. No, no, no. Makes sense.

Joe: Does that answer your question, though?



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Deo: Yeah, it points me definitely in the right direction. The other question I have, because you brought up the equity part. I mean, is it with the same amount of equity you need to be in that deal as it's far. You know, what we normally do it also wants is that there have to be like 30 percent equity in there if we are going to secure some?

Joe: Well if you're borrowing on a private money? You're borrowing private money to buy a deal. Normally you want to be at no more than 75 80 percent loan to value. Right. To protect that investor. OK. Sometimes what I've done before, as I've had to private investors, I had somebody in first position and somebody in second position. But still, you wanna make sure whoever's in second position there, there's not more than there is not less than 15 to 20 percent equity in the house. You just want to make sure, especially if you don't know what's going to happen in a year or two from now. Right. Right. If the values fall, you want to make sure your investors are protected. You always want to make sure your private investors are paid first before you ever get paid. You got to make sure you're private investors are paid first. They're well-protected. That's that goes without saying everybody. You know, you all know that, I'm sure. But that's super important, especially as we go forward now. I mean, you can get into serious trouble if you know you're not ethical and in right standing and you're not taking care of your private investors. So it's important to, you know, you fully disclose everything. You make sure they're well-protected, and it's going to say something else. But I forget it will come back to me later. Does that make sense?

Deo: No, it does and I appreciate you taking the time to answer the question. Where do you want me to send that testimonial? Joe at Joe McCall.com.

Joe: Now, wait till the deal closes. You get the money. Let me know about it. You know, there's a really good book that you all should read called Get the Money, I believe. Let me look it up on Amazon real quick.

Gavin: And there's a good point. If you want to take why you're doing that, is tenant buyers are still moving forward. OK, so that is proof not coming from us. Cash buyers are still buying. Tenant buyers are still buying. It's all about personal situation. You know, and who keeps jobs and who don't and what they do for a living. In some ways to go in that goes into this.



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Deo: I agree. We were we weren't sure as it was our first time. But just off the Facebook marketplace, we generated somewhere around 73, 70, between 73 and 80 leads just off that one property over a span of four weeks.

Gavin: Yeah. Let me just add again to that, which is all some great job is because as well, I don't even know anything about the deal. But it's because it's priced right. OK. We will always say if it's price. Right. The rents are good. Right. And just the whole price in the package is good. You'll always find tenant buyers because you will. And if someone's like if someone's this client comes to me and says, I'm not getting any interest right now in front of the right people. OK, maybe that or it's not a deal. What's the location? A some of it. So then we have to look at it and analyze and go, hold on a minute. I can get these properties for twelve hundred a month and he wants fifteen. No, that's why it's not moving. It's cause your rents are too high. Right. So but in your case. Because we had the same thing we did was a test in a case study in Florida and we had 80 in the first five days on this thing because it was priced right. No. So they're fight over it, if it's a deal, just like a cash, buy it. So we had. Great job.

Deo: Thank you. Yeah. Like I said, I couldn't have figured that out without the step by step instructions, the way it's laid out in that system. So kudos to you guys. Make you keep rocking.

Joe: Hey Deo, some people are asking you, how did you show the house during the whole covid-19 crisis things going on right now.

Deo: So the property for us, it was. It was vacant. We had a tired landlord who lived in Hawaii. Long story short is we had a agent down there named Sakina Gamble and we kind of walked her through the process on how. What the lease option was as best as we could, according to the views you had. And she jumped on board with us and now she's still with us. Other opportunities for us to get scaled up. She's being asked to be helped to show the house. You just. Yeah.

Joe: Did she used like a lockbox to tell people?

Deo: Exactly. Yeah. So she put she put a lockbox on it and she's just been showing it. So we just forward the leads over to her share information and she gets some deals that way, too. And we'll figure out how we partner up going forward. But it's been cool so far.

Joe: So where are you investing right now?



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Deo: Right now, I'm in Alabama. I'm in San Antonio, but we're based out of Boca Raton, Florida. So we are doing this virtually.

Joe: And you found somebody in Hawaii or is this a deal in Hawaii?

Deo: It was a paper call. We ran a PPC. We were testing out PPC. And someone called in, you know, wanting to sell their house. And they were the houses in Alabama. So we just went through the process and scoring the deal.

Joe: And there you go, Deo. Thanks for sharing them as it should.

Deo: Thanks for putting it together.

Gavin: Awesome. And there's another little thing just from that, guys that you pick. All the situation led to the motivation. He's in Hawaii. He's over it and he wants to sell it. Right. This is you can't it doesn't matter. We talk. You know how you don't have to be that good at sales. Right. If you can learn some positioning and you find motivation, you talk to enough people, you're going to get deals done.

Joe: Good job. Very good. I want to say one more thing, too. There is a. You're talking about raising private money. There's a good book that you guys should get called Getting the Money. I put a link to it in the Zoom chat, but it's written by a lady named Susan Lassiter Lyons. It's called Getting the Money How to raise \$250000 in Private Money in the next 30 Days. Check that out and you can get it for eight bucks on Amazon Kindle. And it's really good. It's just you have to be real careful when you're soliciting for private money. You can't do it without the right proper licensing. You can't just go advertise, hey, you know, trying to raise private money. But the way she teaches it is just an everyday, normal conversation with people that you meet. Well, used to be that you will meet soon as you're at the grocery store, the coffee shop, networking with friends and family. Just when they ask you, what do you do? Instead of just saying, I'm an investor, you say, well, I help private investors place their money in real estate that earns them 10 to 15 percent on their money. What do you do? You know, I'm saying just things like that. I'm an investor who places money on deals and gives and secures their investments with real estate. Something like that. And it's really, really good book. You all should check it out.



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Joe: All right. Thanks, man. Thank you. Go figure. Good job. This is so much fun. We got to do this more, Gavin. Now, let's do one more. Let's do Dan Linton. I believe. Dan, I'm going to bring you on over. Dan, make sure your camera's on. Your mike is on muted Dan. None of these were planted either. Guys we didn't like try to recruit. Perhaps that's a good thing. I'm not that smart. Yeah. Dan, are you on Dan? Maybe we'll let Dan come back later. Mark Monroe is the next one. Mark Monroe Dan, I'm going to kick you out. But then let you come back in later. I'll try again later. So Mark Monroe, we're going to bring you over, Mark. Make sure you turn your camera on and you unmute yourself. Mark, we're getting good feedback here. Oh, Dan says he's got a bad headset.

Gavin: Mark, what's going on?

Mark: Hey. How are you guys doing? Hey, hey, bout time. I've been following you guys for quite some time. You guys put some amazing content out. What's so bizarre is the other Germans here in Boca Raton as well, where I am down here, here in Florida.

Gavin: And I was going to guess I was just going to guess Florida because the white walls. The painting in the back.

Mark: Martha Half did that painting. Yeah, she's an international flight attendant. She's not flying right now.

Joe: You look like you have a hairstyle from Florida..

Mark: So you guys have amazing content. And I did Wendy Patent's book many, many years ago before the big boom. And it worked really well. Yeah, a lot of change with the Dodd-Frank Act and everything. So getting back into it. Good. Really good. Just. I've got a couple of VAs. Got systems working really well. I'm running into a problem with my offers when I'm sending the offers out of my last four offers. The non-binding offers without doing any commitment seems like about the second weekend to it. They've changed their minds for whatever reason and I've had a forum like that. Then there's one that I actually went put my payment down committed and that one turned out to be a nightmare. And I was holding out for a little while. And what happened was I kind of got a little worried because I was carrying the payments. I was get ready for a second payment so I wouldn't put it tenant buyer in there. That end up being a nightmare. And I have to go through the eviction process. So I'm trying to figure out that the happy medium point between getting a block



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down, showing the property, keeping committed. So what would you recommend the best way of going about this?

Joe: And this is really important. Gavin, what I was gonna say

Gavin: What price point was it?

Mark: The last one. Well, there's a great one. The last one, it was in Orlando. It was. She wanted two eighty. She owed 270 on it and it was approximately worth about three thirty up there. And I got her onto a five year term. She was great on it. I talked to her into payments, talked her into doing FHA streamlined to bring her payments down. And I was going to do it for eighteen hundred a month with her with PTI and I could probably rent it for about twenty three to twenty four hundred. good. Everything was great. And then after like the second week she decided to change her mind.

Gavin: OK. That's another one that went bad though.

Mark: Oh no. The other one was up in Ocala. So that one went bad is I had that one down. That price was thinking about to run 220ish, two twenty and I was getting people on it. The problem was it needed some work and needed probably I had somebody go through, and a real estate agent go through. And they didn't really point out all the problems that needed work. So it needed roughly about ten thousand dollars. So I found somebody that was a contractor saying, oh, you know what, I can do the work. So I said, what I'll do is I'll take the ten thousand option fee. I'll knock it down and ask them five thousand. You can use that money to put the work in. So we agreed to it and he then he went in there, start taking photos of the place saying, oh, this is not up to code, this is not up to code, this is not up to code. So now we stop paying and he's trying to say, oh, I'm using that money for the rent. So we're going through the whole eviction process.

Gavin: Yeah well, there's two things there, right? One, you can do the way before he moves in the one. And number two, and this is a common problem, is that everyone jumps to the first person that raises their hand. You get excited. I get it right. And then sometimes you have to be patient, especially like...

Mark: I learned, I learned my lesson on this one.



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Gavin: Like take, let it run and get people and make sure you have the right quality of tenant. That can actually qualify within the allotted time. Now, he was doing a handyman special. So, you know, maybe he you all limited a little bit. But there's one thing that you made a mistake there which would have been do the work before you move in.

Mark: Yeah, I did a handyman special on another property and worked out great and never had any issues. I knocked it down. They went in and I didn't have any problems. So because of that, I stopped putting the down payment because I was you know, I didn't want to carry a second month going into it. So I'm trying to figure out putting offers out there and really locking them in. And that's the problem I'm running into. Right. Like I said, the last four offers I put out there. Everything's good. We signed. I had a great relationship. I communicate with them. I get to know them really well. I've spent a good like hour on the phone with them, really build a rapport with them. And I the last thing I knew her everything about her, her children. But then after like the second week, they kind of get cold feet and obviously they're marketing. I'm sorry.

Gavin: Is that because you haven't found a tenant buyer yet? Correct. OK. So did you communicate that to us that it's going to take a while?

Mark: I did. I said because I use the Corona virus. I said, hey, we have to push yourself to June. You probably don't want people going into the house. She goes, Oh, yeah, I can have people coming into the house. Not a problem. So I started marketing. I probably spent about \$500 on that one for marketing and that particular property. Then she decided I had a realtor go out there, the realtors bring a lockbox on it. And then she decided, oh, you know, it's not for me.

Joe: That sucks. And, you know, it's happened to me before.

Mark: Yeah, but I'm trying. Is there a better way of getting them to commit besides a nonbinding or?

Joe: There's a couple of things I'm thinking about. Number one. It sounds like you're doing this, but I'm just saying this for you and for everybody else. When you lock these deals up, when you get them under contract, it's really important. You have you continue that conversation with them. You're texting them, calling them at least a couple times a week. Just let you know we're still on it. You know, I've been getting calls, we're getting. So, number one, you got to stay in communication during that time immediately after. Just let them know everything's going well.



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Let them know you're still working on it. The second thing is start marketing it right away. I see a lot of people and I've made this mistake. I get it under contract, man. I'm busy and it may not be a week until I get the pictures and get it on my Web site and start marketing the property again. It sounds like you were marketing it right away.

Mark: But yeah, like I got to I got two right now that I didn't stand up the non-binding offer ready to go, but I did start doing the marketing just to kind of get momentum going. Sure. I've been kind of stalling the seller a little bit on my end because I'm trying to like, you know, because of what's been happening in the last....So I'm just trying to find a happy medium.

Joe: There could be more things I'll say to this. Number one, start marketing. Always start marketing homes right away. It sounds like you're doing that. Stay in regular communication with the tenant buyer during this time. In fact, there's one guy I know who sets up an auto responder inside of his CRM that sends the seller a text and an email every once a week. Prewritten. Hey, this is what's going on. The other thing you might think about doing is make your agreements, if you're in a real competitive market. There's high demand. Maybe make your agreements exclusive. In other words, right. My standard agreement in the courses like nonexclusive any either party can cancel it at any time. Right. Right. You might consider taking that out and saying, you know, I got 30 days. And but the problem with that is if you can't find a tenant buyer in 30 days, that seller could be like, hey, I took it off the market. You know, I could have found somebody on my own. You can't just cancel it and walk away. So sometimes what I recommend to people and I've done this before, it's really powerful, is you partner with the seller, you know. I think Wendy Patton calls it cooperative options, a cooperative assignments or something like that. Co-operative lease options. Some people call it cooperative assignments where that's where you cooperate with the seller and you do it together. In other words, you can come to the seller. And I know a guy who does this all the time from Australia and he does this every single deal. He goes to the seller and says, you know, I'm shortening this. He's like, hey, I'm going to make a lot of money on this deal. This is such a great deal. I'm going to make so much money and gets the seller to be like, oh, no, really? We said, hey, listen, what if we partnered on this deal together? What if we split the profits? He doesn't tell him how much doesn't have to be 50/50. But he offers to split the deals. Listen, what do you know? I could use some help with this. I'm not a town or I'm an hour away. What if we split the deal? It could be, you know, 30, 70. You get 70. They get 30, 40, 60, 50, 50, depending on the you know. But I'm going to need your help getting some pictures, helping me



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coordinate the showing, you know, helping me when I send somebody to you, make sure you give them the this application. You know, when you. And so getting them to help you with the signs and the pictures and the showing of the homes and things like that, then you have an agreement with them. And it's just something that you can write in the regular contracts that you have. And that could be something that would. Then they would be less likely then to want to go around and cancel the deal because you're partnering with them on it. That makes sense.

Mark: Do you recommend just like the right model? Like how do most of the successful people do? They actually put the fee down and then just, you know, playing in your numbers that you gotta hold it for about two months. So is that the norm?

Joe: Yeah. You know, for me, I'll say, you know, let's say it's it's April 21 now. Right. So I'll have it start on June 1. That's about 4 or 5 weeks. I know if I can't find a tenant buyer and three to four weeks, especially this time of the year, even with the Kovac's stuff, something's wrong. I'm either not marketing it right or it's overpriced. Nine times out of ten. If I've not found somebody, it's overpriced because even a property that's ugly in the bad part of town will sell at the right price or we'll find a tenant buyer.

Mark: So just that one was probably a bad one because I didn't realize it needed that much work when I put it under contract one that went nightmare. And that's kind of because of that whole thing happened to me. I kind of got cold feet and that's why, you know, I was getting a lot of people interested. But when they walked through the property, it needed this work and. Yeah. So what's the realtor that walked through and inspected it? She just didn't tell me about all the issues.

Joe: So if there's a property that needs a lot of work and the market rents in that area for a nice house or fifteen hundred a month, if you advertise that thing for twelve hundred a month, you'll get flooded with calls. They won't. They understand why the rent is lower because it needs work and you're giving them a small or you're discounting the price to account for the repairs that are needed. Gavin you gonna say something?

Gavin: Yeah I was gonna say communication we touched on, but it's huge. Communication even to the point that goes a long way is if you get someone interested that's not a qualified person. Maybe they don't have the money, right? Let's say they do not qualify. They don't have money



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that you need to be saying, Hey, Mr. Seller, we have a few people interested today. They're just not the right candidates. So I turned them away. What that's showing is oh, so we've got to ingest number one. And this guy's actually trying to place a low decent in the property. So they guess I'm thinking like you're doing a good job because you all feel a tendency not to tell them. So they have no idea what's happening. Right. So, you know, you're not doing a thing. So even in the communication skills and on this particular deal, it went wrong. It sounds like you need a lower price based on the reports.

Mark: Yeah. But I already locked into the agreement I had, I just messed up. That was just a whole big learning curve on that one. I just I totally screwed that one up. So I went with this guy that paid a realtor inspection fee. He didn't point any of these issues out. I didn't know it until and then I messed up. I put a lockbox on, but I let people into the property. But I'm going to use a realtor and let the realtor handle that going forward. So you live and learn about one. But I was just curious on the training, sending the offers out. The best way of giving them comments so they don't back out.

Gavin: Well, that's I mean, you're pretty much doing it other than setting the expectation. Right. And then also communication. I mean, if they get cold feet, then that's going to happen. You're right on that particular one. The only other thing that you could do is if you know it's a good deal. And I would only tell any of our one-to-one clients if they have experience and want to take it down. That one sounds like you're in a one to 70 and you can sell three thirty, Five, six hundred cash flow. I mean, it sounds like you can't lose. I know what I all the way to our store. Can I make my first payment for a five day? Of course. You know, you're going to rent it, period. If you hold it. So that would have sounded like a no brainer. You could just take them.

Mark: Yeah. I should have done that. A five bedrooms, a big house. And it's in a great area. I should have just taken that one immediately before she backed out. But she's. I figure I could probably get her back. I'm still kind of in the loop. Yeah. I had a great, great relationship with that seller. So. Yeah. Yes. I'm just giving her time and back off a little bit. You know, alright gentlemen You guys have great material. Thank you so much. And you know, I love you guys. Thank you. Thank you.

Gavin: All right. That's awesome.



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Joe: Yeah. And I promise. We don't ask people to say that. Listen, this good time to end it, I think. Yeah. Darren is asking the question, do you. Did you record the agreement to cloud the title? So, Darren, we don't cloud the title unless it's a sandwich lease option and we're committing to that deal. And so it sounded to me like he was just doing an assignment. So he's not committing to anything. OK. Good. We're getting a lot of compliments. Nice guys. Hope you appreciated this. Listen, if you're interested in getting some help and working with me and Gavin and actually working closely with us, getting more one on one calls like this or getting more role plays and stuff like that. I want to go, I want to encourage you all to go to REInetwork.com/coaching, coaching and REInetwork.com/coaching. And I'm going to type that into the Zoom chat if you're on. If you're watching this on Facebook, on YouTube, if you could just please type that in the comments for us. We appreciate it. Our E.I. network dot com slash coaching. I think you can also go to CoachJoe.net. CoachJoe.net and that redirects you to the same thing. I just put both of those links in there and check it out. You know, we have this thing where we either you come to Savannah or we'll meet you virtually. We'll setup your stuff, get you the VA's, get to the marketing kind of winding up, give you our business in a box and wind it up and start getting the marketing and the systems going.

Joe: So you start getting leads immediately. We have weekly calls with our students. We also have weekly calls for the VA's with our main V.A. So our main V.A. who does REI simple and deliver systems and technology and stuff. He leads a coaching call for your VA.'s if you're one of our clients. So it's a lot of fun. Not a lot of fun. Exactly as much as it is. You're going to get a lot more leads. You're gonna close a lot more deals. You're gonna make a lot more money. So if you want some coaching and want to help, go to REInetwork.com/coaching or CoachJoe.net. Fill out an application. We'll get on the phone, see if we're a good fit. As always, Gavin it's been fun. Really good. Thank you so much.

Gavin: Appreciate it. I think is great. Guys, thanks for coming on. Kind of coming on with us. I appreciate it.

Joe: All right, guys, we'll see you later. Take care. Thanks. Bye.