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How To Do More Deals In The Economic Downturn: Following Up with Old Leads (Flip Mindmap part 4)

Hosted by: Joe McCall

Welcome. This is the Real Estate Investing Mastery podcast.

Hey, guys. Joe McCall here. How are you? Just wanted to finish. This is the fourth video I've done in this series here. When I'm walking through the new opportunities in this changing market, we are coming out of a seller's market into a buyer's market. And that's not a bad thing. OK. And for some people, it may maybe. But for me, for my students, my clients, people that I'm partnering with and doing deals with, this is a good thing. There's a lot of opportunity out here. And if you want this mind map and see the other videos that I did before talking about the big picture, the mindset thing that you need to have. Talking about the importance of making multiple offers. Talking about the importance of finding buyers and marketing for buyers first. Then you can get this mind map with the videos and all the calculators and the scripts and the marketing pieces and everything. If you text the word flip to 31, 31, 31, again, text the word flip to 31, 31, 31. The system that I'm using will send you a text back with a link. You click that link put in your e-mail. We will email you a link to this mind map and you can get in it, play with it, download it. It's yours. It's completely free, no strings attached. OK, so check that out.

Now, I've talked before again, on making multiple offers, buyer marketing and follow up with old leads. So you can see the videos of those other things that I talked about in addition to the big picture by getting the mind map. Also, if you get the mind map, I have to have some bonuses in here. A link to get my audio book for just a buck ninety nine. And I have an entire wholesaling one to one class that you can get here as well about wholesaling deals, how to do it with the videos and transcripts, the steps, all the tools. And it's a pretty cool tool. I think you're going to love it. So today I'm going to be talking about this is the third thing that I think is really important. If you want to make a lot of money in this market, in this transition that we're coming into and it's simply follow up, I mean, it was important before, but it's even more important and critical now. If you want to do deals and do a lot of deals, make a lot of money in real estate. This applies to whether you're an investor or realtor, whether you're doing a wholesaling or lease options or



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owner financing, no matter your strategy. A lot of you guys, if you've been in the business for any longer than a few weeks, you've got old leads, you've got a lot of leads that you can follow up with. And guess what? Maybe you're brand new. There are a lot of other investors out there who have a lot of old leads of their own that you could follow up with.

One of my partners that I do in the coaching business that I worked with, his name is Gavin. That's how he got started. He didn't have any money for marketing. He wasted it all on direct mail. It doesn't work. He actually stood up at his local real estate club and said, hey, I'm good on the phone and I can call old leads. If any of you give me old leads, we'll split the deal or something like that. He had two or three people give him a bunch of old leads. Within two weeks, calling old leads, he got a couple of properties under contract, flipped them, made five six thousand dollars. He had zero money for marketing. And these were leads that other investors thought were dead. All right. He was able to start making money without using any of his own money for marketing. Well, he already did. But just using old leads, the follow up is real important. Most people, most investors just throw those leads in the woodpile, nothing. They don't do anything with them. This is going to be really critical. And why is this so important?

Well, one year just I think this is 2018. We looked at our numbers real deep. Of the 58 deals that we did. Guess what? Fifty-three of them came from the follow up. Fifty three of our 58 deals. That means only four leads of the thousand leads that we got, whatever that year. Only four of them said yes on that initial phone call. They wanted to sell their house to us. Everything else came from the follow up. You know, we get leads all the time that are a year, two years old. And I'm going to show you how to do the follow up. But it's not that hard to do. Follow up. So many people don't do it. Now follow up on all your old leads. Even the ones that say, no, 80, 90 percent of your deals are going to come from the follow up on average. And I see this all across the country. I have a podcast. I interview lots of people. I'm in big masterminds and stuff. This is true in any industry, but especially real estate.

On average, you're going to get a deal after three to four months of follow up after six or seven touches. So now does that mean you stop after seven follow up emails or whatever? No. You keep on doing it until they tell you to die. Jump off a cliff or they die and jump off a cliff. Then you can stop following up with them. OK, so you should be following up with all your leads once a month and you can use virtual assistants or REI simple to do all your follow up for you. I'm going to show



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you what REI Simple. Here's in a minute. Now obviously you get a VA to do this, right? But there's a lot of people get confused and stressed out like, oh, what am I going to have the VA do? Am I going to have enough work for them to do. Well, here are the only three things that your VAs should be doing this and nothing else. Marketing. Updating your CRM and follow up. So if you've got a good virtual assistant full time, you can find them in the Philippines for three, four or five bucks an hour. You can get really good VAs. All they should be doing, number one, is marketing. Doing your marketing, getting it done for you in spite of you managing your marketing, et cetera. Second thing is updating your CRM. What you're using podio or REISimple or Freedom Software, R.E.I Black Book. There's a bunch of really good ones out there. They should be the ones updating the. And that is not your job. You should be focusing on \$500 an hour activities, not \$5 an hour activities. And then finally related to that is the follow up. If you try to think that you're gonna be doing it yourself. You're not. You're fooling yourself. You've got to get somebody to do it for you in spite of you. Those are magic words that if you understand and get the importance of, you'll make a lot of money in this business.

So get a VA to do all your follow up for you. And there's a lot of follow up that you can do that doesn't have to be you. It can be a visa or somebody doing that for you. For example, with calling, you should be following up with all your old leads. Once every one or two months, at least 10 times before giving up and text them when you call them before and after you call them, if you leave a voicemail, call them back again immediately, because a lot of people, when they see a call from a number they don't recognize, they just hit decline or hang up on it. Right. So always be calling them, texting them, following up with them. And there's a tool called a sly dial Com. You should check that out. That is a way I don't like doing rings voicemails to hundreds or thousands of phone numbers at a time. I think that crosses the line a little bit there. But Sly Dial allows you to leave personalized one-off voicemails. Hey, Jim, I'm just following up on that offer I sent you last month at 1, 2, 3 Main Street. Have you sold your house yet? Just following up. OK, so when you're calling people that all, that's all it is. And that's why I believe it's so important to send an offer to every seller you talk to, even if they say no, because then you can follow up with them and say, hey, I'm just following up on that offer I sent you last month, the kind of get your foot in the door, you understand? And just saying, you know, have you sold your house yet? If you have great you know, but it gives you now an excuse to call them and follow up.



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It's the same thing with the text. You can send a text saying the same thing, hey, you don't probably remember we talked a little while ago about your house at 1, 2, 3 Main Street. You would be interested in still selling it, would you? Or have you sold it yet? You can send text messages virtually through virtual phone numbers, through something like Google Voice, Vumber, which is free. There's a lot of other ones. You know, if you have an Android phone, you can actually use mightytext.net to send text messages through that Android cell phone. Excuse me. Go check out my text on net or my favorite is R.E. I simple. I'm actually going to show you how to do that here in REI Simple mail. Mail is huge. Send a letter or a postcard at least once a month. Keep it personal. Simple, short. Hey, John, we talked a little while ago about your house and one to three Main Street. If you haven't sold yet, I'm still interested in buying. Call me. Thanks, Joe. Phone number, real simple. I'm actually give you some samples here. If you want this mind map, text the word flip to 31, 31, 31.

Here are some postcards. I'm gonna open these up here and show them to you. Real simple postcards that you could start using today. And let me get them open here. All right. This is one I like and it's handwritten. I don't know how well you can see it. Let me zoom in a little bit. There's a lot of mail companies that do these. Hey, my name is Lance. I'm writing to you because I'd like to buy your house right now. Here's the thing. Even though you've contacted them before doesn't mean you have to send them any kind of special postcard. Send them the same postcard you sent them a month ago. They're not going to remember. I'm not going to be mad that you sent them the same postcard you sent before. And maybe they do. But who cares? You're not gonna remember you, but send them a postcard like this.

Here's another one that I like. It's handwritten, but the address at the top is personalized. And here's another one that I like. I don't remember where I got this exactly. But you can see these postcards in the mind map right now. Tear off letters, tear off letters work really, really well, especially with when you're marketing to older generations. But I have four different examples here and I must show you one of them. These are the link that I'm giving you is in a Google Drive folder and it's just a cover letter. Hey, how's it going? And then down below it is a hey, it's a trough. Like people still do that. You know, if you get things in the mail, you tear it off and you fill that information out and you send it in either by fax or by email or something like that. Here's another example. Just different examples of things you can look at and play with. Cool.



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All right, then. Here's an example of a letter to one of my students created this, which works really well. This is a letter that he sends to older listings on the MLS. And this is something that you can take and play with. Hey, we're sending this time sensitive offer to inform you that we'd like to buy your house that address for full price, but we'd like to rent it out for a year or so first. And so it's a good lease purchase letter that you can send. All right. Now, pretty nice cooked to. I want to tell you about click to mail here. This is a way now that you can have your VAs send postcards and letters for you from the Philippines. So they're not stuffing envelopes and paying 3 bucks in postage to ship it overseas. We're talking about click to mail. You can actually do through two different sources on click to mail's Web site, email to mail, and easy letter sender and not going to go into this too much. But just to give you links here to check it out with email to demonstrate this in REI Simple. You can email, click to mail with an attachment of the letter and in the subject line, put the seller's name and address, click to mail, get that print the attachment and mail it first class mail same day to the person that's in the subject line. It's really powerful.

And easy letter sender is a great way where you can like take a picture of the house from Google Street View or download a picture from Zillow, whatever, and you can have their picture of their house showing up in the window of the envelope. And you can do those one at a time. Very affordable email to mail, easy letter sender and check the links in the mind map to get more information on that. It tells you how to use the same with email. Email works really good. Listen, make sure this is important for follow up. Make sure that each lead in your CRM has an open task assigned to somebody with a due date in the future. This is important. It's so easy to let your lead fall through the cracks and you're just looking at it three months later and you're like, this lead is marked as follow up. But you have no idea what or how to follow up. Very, very frustrating. So listen, you need to operate under this philosophy. No lead left behind, no lead left behind.

Number 1, make an offer to every seller you talk to. Number two, follow up with every seller, every single month. Do all 3. People ask, well, how should I follow up? Do all 3. Send an e-mail, send a text, send a voicemail, send a letter, send a postcard. Like be annoying. You have my permission. Now, REI simple is amazing. If you want more information on REI simple, just go check it out. I'm actually gonna try to show you something here real quick. But in this mind map here, I'm actually giving you the sample letters. I use the text, the auto responders and how you can sign up for REI Simple and I'll show this to you all in a minute. But here is the letter that I can



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create inside of REI simple and send to sellers. It merges all the information. Hey, Jim, I don't know if you remember me or not, but we spoke a little while ago about your house at address in Indianapolis. Just following to see if you sold it or not yet. If you haven't, and you're interested in selling it now, I'd like to make you an offer. Please call me at that phone number. Can be any local phone number that you want in that market.

Okay. Here's a letter that I'd like to send 10 days after I send them an offer. Hey this is Joe McCall. I recently sent you a cash written offer to purchase your property at address in Indianapolis? We do have other properties we're considering, so it's important that you let us know as quickly as possible that you want to move forward with our offer. If my numbers are a little off, make sure to let me know. Often when a property owner is serious, we can go back to our funding sources and can sometimes increase our offer. You can change the language, obviously, any way you want. Please give me a call. It puts the phone number in there and don't have to be a toll free number. But that's just what I had here in this example. So here are three more letters. You should check it out. And this is an offer with a letter attached to it.

And Cris Chico, my good buddy from Flip Anywhere, gave me permission to share this with you guys and let you use it. Cris Chico has a great, amazing YouTube channel. Go check it out. Just look at Cris Chico and he has a really good course. Probably the best course out on the market today for Facebook advertising for motivated seller leads. Go check out flip anywhere dot com. All right. But this is a letter that he sends with his offers. It's just a hey, this offer is worth this. Contract goes there. It's a one page contract. And then he's got two tables here that you can attach to the contract. So this is really cool. Thank you, Cris Chico. Go check out flip anywhere dot com and get this mind map if you want that letter, for heaven's sake. You can also get the letter inside of REI Simple.

Now we have two different texts follow up campaigns, just like email auto responders, but with text messages that we use for our summer needs. And this is all set up in area simple. We have a 15 day follow up here and I'll just show you what that looks like real quick. This is a 15 day follow up sequence that we send up when the status changes to warm ups. I can't zoom in here. It's not letting me here when the status is warm. Then we send them these 15 texts. It says, hey, glad we connected recently in search of their name and inserts their address. I'm following up to let you know that we'd still like to buy your house. Call me when you're ready. You still not heard from



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them? Day 30, it sends the next text. Hey, Jim, it's been a few weeks. Hope you well, you won't be ready to sell it. Address, would you? Hey, first name. I'm looking to buy a couple of properties this month. This is forty five days later near the address in the city. Know it inserts, merges those in. You wouldn't want to sell yours now. Do you know anyone else who might want to sell theirs? Thanks in advance. See how simple it is.

This is where you're not letting leads fall through the cracks. The follow up is getting done for you in spite of you, and the follow up for the 30 days is just real similar. If it's follow up cold. If I status it as follow cold, it automatically puts them in this text response. OK. This is somebody who doesn't want to sell yet now or whatever. But now I can send him a text message every 30 days and it happens automatically. Cool. Is that cool? Yes. Thank you very much. I'm also including here in the mine. I don't know why I'm doing this. This is crazy. This is all free. You get the stuff. What, for free? It's because I like you guys. All right. Here is one year's worth. This is a word document. One year's worth of seller auto responder emails that you can look at day one, day two and do some really good follow up emails. I'm not going to read them to you. They're kind of boring. And here's the thing to repeat them. It's okay. Like after you send the 9th emails, send the first email over again and then the second and the third and then repeat back again. It's totally. Oh, cool. Okay. And cool to do that. Now if you want REI simple again, go to REI Simple.com and check it out for the purposes of this video. I'm just gonna walk you through kind of what it is and how we do it. This is a property that I found here on Zillow and I just had it up here and I lost it. Oh, here it is right here. I believe it's chattering. Yes. OK.

This is a yes. This is a property. This is a rental property that I found on Zillow. They're asking a thousand dollars a month in rent in the Memphis, Tennessee area. You look like you look at it. It looks like a real nice house. They just rehabbed it. It's a rental property. This is a great lease option opportunity. It's a nicer home in a nicer area. Doesn't need any work. And a lot of times these landlords who advertise these houses for rent in Zillow maybe aren't getting a bunch of marketing from other investors because a lot of times they're not showing up yet as absentee owners. Now, this one, I think is. But I want to show you a few things now in REI Simple. I get these things called a web form where I have my VA go out and find this stuff. So I'm gonna do this right now. I'm just going to copy this address and pretend like my VAs doing this. I'm going to paste the address there. I'm going to take the city cut paste. It's in Tennessee. Cut the zip code and put it right there.



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Just kind of cleaning up the address a little bit in the notes. My V.A. would put a link to the url of that property. I put it in there. And the name thing I like about Zillow is look, bam. There's a name right there, Everett. Batton, I believe, and his phone number is right there. I know. Might be hard to see on your video, but don't worry about that. OK. Boom. Click, add lead. That information now is in my CRM. My aria some. Someone to refresh this page. Let me go back here to seller leads into that campaign. Whoops. Hold on. Let me go back to that campaign right here. There it is. There's the lead that just came in.

Now, the cool thing about REI simple that I love about this is this property is now in here. This is a property that came from Zillow. And I know it's a three bedroom. This is something else the V.A. can do for you. They can add in the beds and baths and all of that if you if you want them to. I want to contact this seller so I could right now, I could just click on this text message right here. I choose the phone number that I want to send it from. And I don't have this right now, but I can get a local phone number from Memphis. And so I would just pick that number and I would send them a text message. Hey, and I don't remember the guy's first name so I can just click primary contact first name. Hey, I saw your property at and I don't remember the address. I can just go here. Insert address. Okay. On Zillow. You wouldn't be open to selling it, would you? Thanks, Joe. And boom, I could send a text message just like that if I wanted to. I could call him even right from here I can click the green button column. It records the phone call and I can have a conversation with him right here from the computer. Not going to do that cause I don't have a local phone number. I just like sending from a local phone number so that, you know, it looks like I'm a local investor there. Right.

Now, the other thing is I can click find owner and this is going to bring up the owner's name and address. In to, it's gonna put them right here into this field. So a lot of times these properties on Zillow are listed buy from property managers or leasing agents or whatnot, and they maybe don't don't have a phone number or the phone number goes to voicemail. So I'm going to create a letter. This guy who owns his house lives in Dallas, Texas. All right. I'm actually going to create a letter and I'm gonna send it to the guy and just going to remove the all caps there. And I'm going to click on these three dots. I'm gonna go to generate document and I'm going to send a letter right here called a vacant house letter. Next step, by the way, by the by the way, you know, I like Zillow so much. All these rental properties, they're vacant. These are vacant homes. Just might



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have been an Airbnb that they can't do Airbnb with anymore. So now they're just renting it out, but they're vacant, vacant. So like the best ones to ever to sell to or to market to. Right.

So here's my letter. Dear Everett, I understand you own a house in Memphis. I'm an investor looking for more properties in the area. You wouldn't be interested in selling, would you? And a phone number you can put whatever phone number in here. You can be a local phone number for Memphis. Click complete. It's just generated that letter. And hold on one sec. He's gonna get a letter that looks like this. I don't know if you can see it. It's a it's an envelope that with a window in it. But it's yellow. It looks like a pass due invoice or something like that. Right. From a utility bill. These letters get opened like crazy and only costs me about 80 cents to send this letter. C It is so exciting because now you're VA's can send these letters for you.

And all I do here is I click email. Let me show you the letter. Looks like just so you can see it, there is the letter. All right, then I go into here and I click email. I'm going to e mail this letter using email to mail, click to mail. Then I talk to you about that before. All right. Now I have a mail template called e mail to mail and boom, if I click send email now, it's later in the evening today or tomorrow morning, first thing, click to mail will get this email, print the attachment and mail it to the owner in the recipient in the subject line. Just like that, they will print that letter. Boom. Okay. Now I'm gonna go here to Lee details and I'm a change the status to something like that. That letter sent waiting for response. Okay, cool. Boom. Just like that. Ah, I sent a text. I'm waiting for a response or something like that. And then later on, which should come up, here is another task in two weeks. You know, send another letter or send another text, whatever you want to do.

So, again, every lead needs to have an open task assigned to somebody in the future. All right. And I know on the 14th this task is gonna come up and say, oh, I've not gotten a response yet. Maybe send another letter, send another text or whatever. Let's say I talked to the guy and let me go back here and he's a, you know, kind of a cold lead. I'm going to change the follow up to cold, and save the lead. Now, what happens? This is so cool. There is a task that might be created here to follow up again in a little bit if you want. But I'm gonna go here to my settings and check this out. This is done all inside. I have a workflow automation here and I have my cellar lead workflow here. And I open it up. And guess what happens when I change the status to follow up cold. Right here. All of these things happen. It moves them to a group called Already Replied that I have. It sends them a text message 30 days later. Hey, you might not remember me. We talked a little



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while ago about your property at address. Are you still interested in selling it? I'm looking for another house in the area.

60 days later. Would you do me a favor? Let me know if you're interested. Selling address. Hey, I'm just reaching out again regarding. I'm interested in buying it. Can you call me or text me last month? So it's just amazing now. So when you change the status, you can add actions, you could add a task, you can add an SMS, send him an email, move it to a group, copy it to a group distributed to a campaign. Add them to your do not call list. Like if they say, no, I'm not selling and never call me again or I already sold it, then you can set it where when you change the status to something, it stops the follow up. It adds into your do not call list, etc. etc.. Really cool right now. Let's say you're talking to that lead. Let me go back to where I was right here and I want to send them an offer. OK.

Well, I'm going to send them a cash offer. Let me show you what I do there. All right. The first thing I do is change the deal type to wholesale. And I can scroll down here and I got a bunch of information I can fill out if I want to. And I have this document generate. So I'm going to generate the date of the contract, the buyer, the earnest money, my wholesale by price and the offer expiration date. Save lead. I'm gonna go here to the generate document and I'm going to create select letters. Guys, this is what I love about REI Simple is I've looked at all the other CRMs. Trust me, it's been a lot of time digging into them and none of them have the document generator like we have here in REI Simple where you can actually create documents. I got a ton of letters and contracts and follow up letters, cash buyer letters that I can create and then email to people. So I'm going to click next step. It's got all my information in their next step again and it creates this letter and I already did this. I'm going to just walk through it here and show you what I have. Okay I'm going to click attachments. And here is the letter. Contract with letter copy. I can view it right here. And here goes the sheet of paper. This is a similar letter that I showed you before. It's got all my personal information there. It merges the fields where I want it with my contract. It gives them the tables of the two ways to sell your property. Here are the benefits. OK, awesome. Right. And so now from here, I can close that and I can just go ahead and e-mail it to the seller.

Let's say I get his e-mail here and I'm just going to use one of my Hotmail e-mails. All right. I can actually e-mail this to him. I just click e-mail and all we need to do is start typing in his name, Everett. And there it is. OK. And I can. The letter is attached right there. And I can have different e-



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mail templates that I can send, you know? Hey, owner, I think you're on the house. Whatever you can. You can create your own e-mail templates and then boom, I could send it to him. Now I send it to him in an e-mail. But I also want to make sure he gets it in the physical mail so he has something to hold on to. You know, at least I can put it in his junk drawer or something. So again, I click e-mail and I have e-mail to mail, clicked mail, click to mail thing in here and I click on e-mail to mail, boom. It attaches the letter in the subject line. It fills out the information. So if I click send e-mail, it will send him whatever that attachment is. E-mail, click to mail. We'll get it, print it and send it first class mail to the seller just like that. All right, then. You know, it's just so many amazing things that you can do here. So, you know, let's just say. Forty-five days later, I want to send him another letter. I have a task here that says, OK, send a letter in 45 days. Then the V.A. can send it. They just click here, the three dots. They go to generate document and they can go right here. Follow up letter. Forty-five, forty days after offer. Click next step. Next step. And there is the letter. OK, they click complete. They militants are that they get this letter with the window envelope in yellow. That letter costs about eighty-two cents, and your VAs from the Philippines can do this. And then they just go here. They complete the task, create another task as we're always have.

Every lead has an open task assigned to somebody in the future. Send another letter and you assign that to your assistant with a due date, you know. Thirty days later, save task, boom. Nothing gets forgotten. Nothing falls through the cracks. You see the power of this. And the other thing you can do is you could send another text message to the seller. All right. Just following up, Boom-Boom, you can see then here in communications. This is not a good example here, but you can see all of the text messages going back and forth. Phone calls, inbound, outbound, recorded calls, voicemails, all of your conversations and communications will be kept here in the communications tab along with the e-mails. If you do faxes, comments, marketing and things like that. So this is there's so many other things I could show you in our example, but I just wanted to show you how you can do all of your follow up inside of one CRM. And every time you do it, you just change the status to whatever you want. OK. All right.

That's it, guys. I just wanted to encourage you again. Go check out this mind map if you want the text follow up or the letters or the e-mail. Auto responders. All that postcards, the letters that I did, it's right here in the mind map. You can go get it. Text the word flip to 31, 31, 31. I have other



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things in here. Calculators on how to make lease option offers and seller financing offers, buyer marketing, the postcards, the letters that I use for finding buyers, the scripts that I use when I'm talking to buyers. Follow up. And again, bonuses. You can get my wholesaling lease options. Audio book right here for dollar ninety-nine. Go to WLOAudio.com. WLOAudio.com. And in here in this mind map, I have a whole selling 101 class. This is insane. A lot of information here, videos and transcripts on how to do a wholesaling deal. Traditional wholesaling deal from beginning to end. All right, guys, I appreciate you all very much. And take care. We'll see you. Text the word flip to 31, 31, 31. Bye bye, guys.