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With Every Crisis Comes An Equal Amount of Opportunity

Hosted by: Joe McCall

Hey, hey, hey, everybody, what's going on, Joe, here, Real Estate Investing Mastery podcast. And in this new series of podcasts I'm going to be doing. I'm gonna be talking about how to recession proof your real estate business. How to have a business, specifically real estate investing business, that will be immune to the problems and the hassles and the issues and everything that's coming up with being in the middle of a recession.

And I'm excited about this because obviously it's important to think about. It's important to talk about, because if you look at the economic numbers, we are in a recession. And I know you look at the housing market and house prices are going up and houses are selling fast. Keep in mind, housing is a lagging indicator. And that's, you know, it's a good indicator, but it's a lagging indicator. And for obvious reasons, the economy has been in a mess lately. Right? Well, I just wrote a book called Recession Proof Real Estate Investing. And it was actually based on a mind map that I did in some videos that I did. I taught this stuff and I turned it into a book.

And I'm actually going to give it to you guys for seven bucks. It's not going to ship the book and mail it out to you. But it's just a it's a seven it's a seven-dollar pdf book. And I want you guys to go get it because it just goes into really, really good detail on a kind of touch on some of the topics in the subjects that I talked about in that book here in this podcast series. But if you're interested, go checking it out. Go to REIProof.com. REIProof.com. And this is one of the most important books I've ever written. Probably the third or fourth one that I've done. You're not going to find this on Amazon. You can only get it from my Web site, REIT proof dot com. And there's some cool things that after you after you sign up for it, then I'm gonna give you the opportunity to buy that you can't get anywhere else.

So just be on the lookout for that. But I want to talk about on this episode right now, the big picture, like every crisis and we're in the middle of a crisis right now. I mean, to be honest, I just got back from the, what do you call it? And it's not an emergency clinic, but it's like those, you know, those clinics that you can go to for emergencies. But it wasn't an emergency. My son has a high fever.

And so we took him to one of these emergency places to get tested for COVID. Right. Like, yikes. And because my son has a high temperature, my other son couldn't go to work today and my daughter can't go



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to gymnastics practice. So we're just kind of self-quarantining for a little bit and to see what kind of results come back. But it's scary, right? Like man, what happens? You know, and he's a young kid. The chances of anything bad happening are really, really, really small. And so we're not scared.

But, you know, this stuff is going on and it's crazy. Just a year ago, you just have the flu, you know, stay in bed, take some Dayquil or something. So everybody is just kind of on edge right now. Right. Well, with every crisis comes an equal amount of opportunity. And this is important, understand, with every crisis comes at an equal amount of opportunity. And what does that mean? Well, it depends on how you react to it, right? It all depends on how you react if you cower in fear and you just never venture out of your house and you're like, oh, I can't buy any real estate, I can't make any offers. Because what if, you know, the eviction moratorium never goes away? Or what if I can't find any buyers? And you just cower in fear.

And if you think, like, you know, the government's going to start mandating vaccines and they're going to put chips in our bodies, get the mark of the beast and like whatever. Like people are freaking out on the left and the right now. So you can't cower in fear and be successful in business. You just really, really can't. So how we come out of this crisis depends on how we react to it. OK. And understanding that with every crisis, there is an equal amount of opportunity. And this is the time to keep your eyes open and look where is the opportunity right now?

And we can't just shut our eyes and cower in fear. We need to be out there looking no matter what kind of business you're in, but especially in real estate, where's the opportunity? And it's out there. I was just talking to a guy the other day who is making a killing, selling sheds like storage sheds. People just refuse to throw things away.

I'm not going to name names, but somebody in my family who I love very much of the opposite sex. She just can't throw stuff away. But, I mean, it's not that bad. Don't think that we're hoarders. I should remove this from the podcast. I don't know anyway. But it's a lot easier for me to throw things away than it is for hers. Can we just say that? Is that fair? All right. But this guy is making a killing right now, selling sheds. He used to be a used car salesman. He had a car lot, got frustrated with that business, low margins, you know, high hassle. And he just decided to buy a bunch of sheds. And they're sitting there and he sells them and makes very good money selling sheds.

That's a guy who's looking for the opportunity. So it's time to keep our eyes open. You need to understand that this is really important to you need to understand that this, too, shall pass. This stuff that we're going through. It's going to pass like we're gonna be talking about this in three years. Do you remember when



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everybody was freaking out about that COVID mess? You know, things are going to come back to normal or there'll be a new normal. And if we can keep our eyes open to the new opportunity, we understand that when this thing's passes, it's all gonna be OK. It's just a matter of when.

Now, there's two very important rules. I want you guys to understand. Number one time is your friend. And number two, emotion is your enemy.

Let me talk about that, because we're looking for new opportunities or at what's going on now with this crisis now. Time is everything when it comes to being prepared for a crisis.

OK. No one knows how long this crisis will last. I'm looking at my notes here. Maybe this will all blow over in a couple of months. Maybe it won't. Right? Maybe this is just a slight blip. Maybe things after the elections will come back to normal. Or maybe it's something major. We don't know. But this one single fact we do know is that we just don't know how it will all play out. So this is something important I learned from one of my coaches. He says you need to detach yourself from your own bias. You just don't know the future. OK.

Especially those of you that are kind of really as lean heavily left or the right on the politics spectrum. You know, everybody's got an opinion and everybody has to share their opinion. But it's we don't know what's going to happen. So we need to detach ourselves from our own biases. We just don't know the future. And here's my point. We need to prepare for both the best and the worst-case scenarios. You know that saying hope for the best, prepare for the worst.

So that's my philosophy with all of this. Right. Let's hope for the best, but let's prepare for the worst. And what does that mean? Well, I'm saving more money. I have more cash set aside. I'm being more conservative in my offers. I'm being more aggressive in my marketing. I'm doing more and more marketing. So there's looking at that way, OK. Now, the more time you can give yourself in the business, the more likely you're going to be prepared and you can recover.

The worst thing you could do right now is quit. Just throw up your arms and say, oh, forget it. You know, this is the bad time. I'm just going to hunker down and hide and bury my head in the sand. No, no, no, don't do that.

If you can give yourself time, the more likely you're gonna be prepared, whatever happens. And the more likely you're going to be able to recover. And more time gives you the ability to make more strategic



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decisions. More time helps you make better adjustments and be able to move. I say this oftentimes, you know, if you're just getting started in the business and you're just going to send out a thousand postcards and see if it works, if you're just gonna try it for a month, and if you don't make money in 30 days, you're gonna quit. Like, don't even start. Don't even start.

Just quit. Now. Save your money. Go get a job. Dedicate yourself more fully to your job, you know, work on getting the promotions. But like, if you're just going to be going to see if this works, Rama, test a little bit of marketing and see if the marketing works. Just don't. You've got to be committed.

You've got to give yourself time to make sure that this is going to be good for you. So the more time you give yourself, the more likely you're gonna be prepared. And more time gives you the ability to make better, more strategic decisions. School. So no one time is your friend, right? Number two, emotion is your enemy. Fear will literally cripple your business. Fear always drives short term decisions.

Short term decisions driven by fear cause long term problems. Short term decisions driven by fear cause long term problems and touring. During times of fear and panic, people become irrational. It's so common for people to follow emotions rather than logic. You know, man, I'm getting frustrated, I haven't made any deals. I haven't done any deals in 30 days.

I haven't made any money in three days. Calm down a little bit. Let's look at what happened. What'd you do? I don't know. I've been doing everything, you said I was supposed to be doing, but it's just not working. How many offers have you made in the last week? Two. Well, what?

You know, so you're letting your fear and your emotions dictate whether this is gonna be a failure or a success for you. You need to look big picture. You need to make sure you have time on your side and be committed for the long haul. How long should you be committed to this business? I don't know three, six months minimum before you decide to quit and do something else. How many offers is that? I don't know.

Right. But stop following your emotions. You need to follow your logic. Not that emotions are bad, but, you know, just got to be aware of that because emotion is your enemy. Time is your friend. So now what does that means? Time to look for opportunities. Kind of like a wildfire, right, guys? A crisis burns down the weak and allows new life to grow. I used to live in San Diego?

You ever seen these big wildfires that you see it on the news, you know, and all that. But like, what does that do? It burns down everything. Right. But it allows new life to grow up from the ground. And if it wasn't



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for wildfires, like it's part of nature's way that it rejuvenates itself. So we're kind of in a wildfire situation right now. This is a crisis that is burning down the weak, but it's going to allow new life to grow up.

And so what is the wild? The bushes and the weeds in your life that need to be burnt out? What are the things in your business? I'm going to be talking about this and more podcast episodes coming up. And I talk a lot about this in the book. Recession Proof Real Estate Investing that you can get at REIProof.com for just seven bucks. I talk a lot about this. Like, what are the things that you need to do, be doing in your business to be prepared to be ready for as things get worse? And I think they will. And then as things get better, like I, I know so many investors, guys that were crushing it and just killing it between like 2009 and 2012. And then even a year or two after that, like when everybody was running to the hills and leaving and quitting real estate and just it was too hard. Like these were the most prosperous years for the investors that refused to quit and give up and were looking for the new opportunities.

So when a wildfire goes through, all that new space creates an opportunity for new businesses and new ideas to flourish. And if you look back at past recessions, a lot of big businesses started during recessions. And this is a list I found of all the companies that started after the crash, the Great Recession in 2008. You heard of Airbnb, Uber, WhatsApp, Pinterest, Slack, Stripe, tons of these tech. Those are just technology companies that started right after the last crash. Okay, cool.

All right. Just got a few more notes here. Your mind will find whatever you focus on. So if you're going to focus on fear, it's going to find that. But if you're going to focus on opportunity, then you're going to find that. Is that encouraging or what? I think that's exciting. I get excited about that. Like what do you mean? Like if I choose to focus on opportunity, I'm going to find it. Yeah, that's great. That's exciting. I'm not a glass half full time type of guy. Sometimes I am, but I'm more of a glass is half full. Let's look for the opportunity.

Where is the money going? And this is something that I want to be talking about. Oh, I thought I did. I'm looking at my notes here. I think it's in my next podcast. But I gonna be talking about it now anyway. I'll talk about it again next one. But here's a really important principle, understand? Wealth doesn't disappear. Wealth just transfers. When the stock market crash. All that money just doesn't vanish. It goes into another asset class. It goes into businesses and like it goes into real estate. And when and when the real estate crash is, all that money goes into something else. So like wealth doesn't disappear, wealth transfers. And we're seeing a huge transfer of wealth right now. Right. Actually, Home Depot and Lowe's is doing better than they ever have.



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There's a bunch of businesses that are doing really, really well right now. Like, for example, Zoom. Zoom is doing really well, the stock price and all that. And in real estate, things that are going really well right now for us. Land investing is doing real well. We're still doing lease option deals and we're still doing wholesaling deals. Wholesaling has slowed down a little bit. We're seeing an uptick in the lease options and the creative financing side of things, especially on the more expensive priced homes. Right.

So don't focus on fear. Focus on opportunity. And I'm not talking about taking advantage of customers. Plus, you need to be thinking about how to find empathy for our customers, for the community. Not looking at this like, oh, how are we going to take advantage of people? So when you look at your business, how can you serve your employees better?

How can you serve your customers better? How can you serve people more? So don't look at this in a negative light. I won't take advantage. That's the new opportunity. No, it's like how can I use this new opportunity to help serve more people?

Don't pretend to ignore the problem with your customers and hope that it goes away. What can you do right now for buyers and sellers in their lives to make things a little easier for them? So I'm not just about the bottom line dollar, right? Because when you set out in your business in real estate to make the sellers win, the buyers win, your private investors win, you will always win. At the end of the day, that's the way it's supposed to work.

Cool. All right. So that's all I got, guys. I got. I mean, I got a lot more, but I'm excited and I need to end this podcast because I don't want it to go longer than 10 minutes.

And I already am. Fifteen minutes. Oh. Yikes. So anyway, I'm just kind of pacing around in my office right now. Go get my book. I think you're going to love it. REIProof.com. REIProof.com. It's seven bucks. You get the PDF right away.

I'm not sure when this is going to be released. But there's a big kerfuffle with the post office right now and everything's being delayed and it's all like political now. It's ridiculous. With mail in ballots and whatnot. But you don't have to wait for weeks and weeks to get the book. You can get it right away. It's a colored PDF and it's got tons of charts and graphs in it and images. It's like really, really well done.



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I paid a lot of money to get this book done, spent a lot of time editing it and looking at it. And in the book I talk about the big picture kind of stuff that I'm talking about right now. And I also talk about three things that feel like that I feel like are the three opportunities to take advantage of in the real estate business.

And I'm not going to tell you. You just gotta go get the PDF. And I'm only talking about it's more on some future episodes coming out here, but go check it out. REIProof.com. REIProof.com

And listen, I got some really cool things to offer to you that you need to check out after you sign up and get the PDAF. Now, you don't have to give the other stuff, but like, well, I'm gonna give you some opportunities to buy some really, really cool things that you can't get anywhere else. And it's gonna it's gonna be crazy is awesome. I'm offering, like, huge, huge discounts on some of my best stuff. So go check it out.

REIProof.com. REIProof.com I appreciate you guys very much. Take care. Bye bye.