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What Are You Doing?! Don't Quit!

Hosted by: Joe McCall

Hey, guys, what's going on, Joe McCall, REI In Your Car podcast. Hope you guys are doing awesome. On this little episode, I'm going to be talking about why you shouldn't quit, and it kind of is inspired by a phone conversation I had recently. So I have a course that I sell on lease options and somebody wanted a refund, which is rare. And so I got on the phone and I talked to him and I was trying to figure out like, hey, what's going on? Why do you want to refund? What's. Is there something wrong with the course? And no, nothing is wrong with the course. But he said, you know, I've tried it and it just doesn't work.

I said, OK, well, tell me more. What doesn't work? He said, well, you know, I did all the marketing that you said. Okay, good. Well, would you do. He said, well, I went to Zillow and I scraped over a thousand phone numbers. Different properties. And I sent them a text and nobody wanted to do a lease option. I said, wow. That's a lot. You know, but that's normal, right? Because I teach in the course that you need to be sending about 50 to 100 a day. Which is easy to do when you use our system with automation and all of that. It's actually just takes a few minutes to send 50 to 100 text messages.

And so anyway, I was like, why? What happened? He said, well, I'd nobody wants to do lease options. The market's too hot. I said, OK. So how long to take you to do that, you know, to send those out? He said, well, about three weeks. And I said, well, OK, you've. That's good. That's also me doing the right thing. But you've only been doing it for three weeks and you're quitting already. It's like I couldn't believe. And I said, how many offers have you made? He said, Oh, got nine. OK. So that's awesome. That's good. Congratulations for making the offers. But wow. Like, why are you quitting? I couldn't believe it was so incredulous.

Like you you're quitting like it's like the story of the guy that is digging a mine looking for gold. And he just quits when he's a foot away from a serious gold vein, you know, or whatever. And then he walks away and quits. But then the next guy comes in digging another tunnel. But he's persistent, you know, always never quits. And he gets to that vein. So I was just kind of dumbfounded about fell over thinking, wow, I want first of all, you got



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to understand in this business, no matter what kind of deals you're doing, you're not going to you're it's very, very rare to get a seller to say yes to any kind of offer that you make.

And I would argue it's harder to get a seller to say yes to a cash offer at 50 or 60, 70 cents on the dollar than it is to a lease option at whatever price they want. So anyway, I told the guy, I said listen, I'll give you your money back because I understand. So I think really what happened was money is just really tight for him.

So whatever I said, you know, you got to understand this business that ninety nine percent of the sellers are gonna say, no, I want to just sell my house. I don't want to lease option at. Right. You got it. You can only do deals with motivated sellers and sometimes no means not yet. They're not motivated now, but doesn't mean they will be. We just said a lease option deal a few weeks ago in a small little town in Nebraska. The seller said it was a for sale by owner. He said not. I want to lease option. I just want to sell it. We said, great, you know, you should list it with a realtor. He said, okay. He actually did. He said, I'll take you up on that.

And he called some realtors. And guess what? The realtors looked at his house and said, you're asking way too much for it and you want to sell it in three weeks and you're not going to have we don't have enough time to sell it in three weeks. It's not going to work. The realtors didn't want to list it. He went back to us and said that because we followed up with them, we knew the situation he was in.

He's like a man, you know. I don't think I have many options. He was motivated. I won't go into the personal reasons, but like, it was very personal and like he only had three weeks and he had to be out of there and he was not behind on payments or anything like that. So we didn't lease option on the deals. A little town, about 480 people. We're gonna make about twenty-five thousand dollars on this deal. We found a tenant buyer before we even signed the final contract with the seller.

I've been thinking a lot about this because like one time we looked back over the last 12 months, over this 12-month period of time. And of the 58 deals that we did in these are traditional wholesaling deals, only four of them at the time. We were looking at these numbers in Alabama. Most of them, only four of them came from that first phone call that



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we had with sellers. The other 54 came from the follow up. All right. It was following up over and over and over again, on average, six to seven times over two to three months.

A lot of times more. Sometimes a little less. It comes for the follow up. If we would have just stop and quit after three weeks and said, oh, it doesn't work, we would have never done those deals if we would have stopped after those four yeses on that first conversation, we would have only done four deals that entire year.

Guys, I'm telling you this as emphatically as I can. Like, don't quit. You've got to make offers. You've got to follow up. Here's the thing. I want to challenge you all with this.

If you're not ready and committed to do this for the long haul, if you're not ready and committed to do this real estate investing business for at least six months, if you're just starting out, then don't even do it at all. Just just quit your dreams of being a real estate investor. Just keep your job and stop wasting your time. If you're in this, like, I'm gonna send a thousand postcards and see if it works. Or I'm going to buy that this expensive put coaching program and see if I do a deal, I got to do a deal in 30 days or else I can't pay my bills. I don't even do it. Forget it. It could just be dark. You could be even like. All right, I'm going to cold call eight hours a day for 30 days and see if it works or I'm going to do all of this texting and all this marketing and. No.

Guys, listen, six months, maybe three, maybe three months. But, you know, forget it. This guy, I feel bad for him. I gave him his money back, but he's like, dude, you just don't get it, I'm afraid. I didn't I didn't tell him this, but I'm afraid he's not going to be successful in any business that he tries to do. You just might as well be stuck in your regular day to day job and maybe that's fine, that's but maybe that's all you want. Maybe you should go buy some rental properties and just try to build your wealth over time. Nothing wrong with that. Right?

But if guys if you want to do real estate full time, you've got to be committed to it for the long haul. And it's not enough to send a thousand letters, send a thousand texts, 1000 hours, a cold calling. It's not enough. The money the deals come from the follow up. They come from making offers and following up every 15, 30, 45 days, depending on the temperature of the lead. If it's a warmer lead, follow up every two weeks, every day. If



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it's a colder lead, you know, follow up once a month. So don't quit. Guys, don't quit. Especially when you're just getting started.

I know it's hard to hear. You're going to beat most people to like a hive want to buy this course. But I got to do a deal in the next 30 days. I got to pay the bills. I have this huge debt coming up or I'm going to just put it on the credit card and do a deal before my first credit card payment is due. No, don't do that. That's just that's foolishness. I wish I had a way any time I sold my course or sign people up for coaching, I wish I had a way if I knew that this was their last dollar, that, you know, they're they have to do a deal before the credit card payment is due for that money. I would not accept their money.

I'd tell him, no, go get a part time job, go work flipping burgers at McDonald's, delivering newspapers or pizzas for dominos. Like go get a job and work. Don't let this be your last because you don't have you don't have the time. You're not giving yourself the time to follow up, make offers with sellers. Nothing comes easy. There's no get rich quick, easy pushbutton magic system here. I hope I'm I hope you guys are picking up what I'm laying down. All right. To make offers follow up. That's what this business is all about. If you want to succeed. You've got to be committed to it for the long haul. Don't treat this like a hobby. It's a business. All right. That's all I got for you guys.

Listen, I got some cool, too. I want to announce I just wrote another book. I've been writing a lot of books lately. And this one is called Recession Proof Real Estate Investing: How to Get Ready and Prepare Yourself for Real Estate Investing in a down economy in a recession. And, you know, this is recession that we're in now and we are in a recession. It's different than anything else we've ever been in. Right. And we've we're coming out of six months of this crisis, quote, unquote. I guess you could call it that. But with every crisis comes opportunity. And what's going to happen to the housing market, who knows? Interest rates are really low. Demand is still high. Inventory is low. It seems like it's still a hot market.

But I can tell you this, it's not going to stay hot forever. And we have a lot of foreclosures looming on the horizon. So what do we do about it? We need to be prepared and you need to get my book. It's called Recession Proof Real Estate Investing. You can get it for seven bucks. And I come. It comes with a bunch of bonuses. You guys, go check it out at



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