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Deals Gone Bad #15: Getting Sued On A Rehab That Later Got Destroyed In A Hurricane – Bill Allen

Hosted by: Joe McCall

Guest: Bill Allen

- Joe:** Hey, what's going on, guys, Joe McCall, Real Estate Investing Mastery podcast, how's it going? This is episode number 15 of the Deals Gone Bad series. And this is going to be a great interview with a good friend of mine, Bill Allen. A lot of you all know Bill from the seven-figure flipping podcast. He also has a real estate investing company called Blackjack. Real Estate Bill is a great guy. I've gotten to know him a little bit over the last. And I knew I was friends with Justin Williams. A guy who bought the company from the bill is one of those few guys out there who really cares about integrity, who cares about seeing people succeed. And I think you're going to see that in him as well as he shares on one of his deals that went bad.
- Joe:** But a few real quick, a few housecleaning announcements and stuff like that. Right now as I'm recording this, we are live on YouTube and Facebook. So if you're watching even on Periscope, believe it or not, if you're watching right now, I just want to say hello, type in the comments. Say hi, tell us where you're from. Give us a thumbs up like the video. And if you're watching on YouTube, subscribe to this channel. We release about two or three episodes every single week. A lot of them are interviews. A lot of them are straight up content, teaching. Really good stuff that I know you're going to get a lot of good value out of. That's number one. Number two, we are collecting all of the notes from all of these lessons learned from the deals Gone Bad series. And we're putting them into a resource right now. It's in a mind map. Pretty soon it's going to be a PDF and it's going to be a book maybe I don't know yet. But if you want this for free, all you need to do is text the word bad to thirty-one thirty-one thirty-one, text the word bad to thirty one thirty one thirty one, send you a text back with a link and you can get it.
- Joe:** Or you can also go to JoeMcCall.com/bad. You'll get all of the notes from all the lessons learned, some crazy stories. But the awesome thing I love about the series everybody is rebounded. Everybody I'm talking to here has had successes and failures. But guess what? They haven't let those failures keep them down. They've bounced back and are stronger now than ever. I've said this many times on this series. Smart people learn from their



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mistakes. Wise people learn from the mistakes of others. So my hope is that you will get a lot of good lessons learned and things that will help you avoid these same mistakes and roadblocks and things like that. OK, cool. All right, let's bring Bill Allen on. I'm always jealous of his studio. I know you can only see a portion of his screen right now, but he's got a really cool studio. What part of the country are you going to again?

Bill: I'm in Nashville, Tennessee. So we're in like a suburb just south of Nashville called Spring Hill. It's a little strip mall office that we just ran in January. And I've been slowly kind of trying to make the, I don't know, make the podcast look, make the videos look good, YouTube videos and stuff. So this is what we've come up with now.

Joe: So they're really good. And you can only see a short portion of it. But go check out his podcast, seven figure flipping on YouTube and an Apple podcast and all that. And you can see his studio is produces a lot of really good content. You just did a recent event that was a big, giant success. I wanted to at least probably five or six hours of content and videos over it. It was a three day event, wasn't it?

Bill: It was, yeah. Yeah. I'm glad that you watched it. So we had a really good time producing it.

Joe: It was phenomenal. You had your own students and other investors that you guys network with that did a lot of the teaching and the value was really good. I learned a lot of cool things as well. And I got the recording, so I'm looking forward to going through the recordings. Do you still, by the way, if anybody is interested, are you selling the recordings to that event? Is that still? Yeah, we are.

Bill: Is this the first time we've actually sold the recordings and they're not cheap because the it's a three-day event that we put on and I was able to get the recordings from all the keynote speaker. So we pay some keynote speakers. And usually I can't they won't allow me to have the recordings bundled then. So we have to take them out. And this year I was able to negotiate to keep their recordings in and so they can go to Flip Hacking Live and check that out. I think we'll probably sell the recordings for a little bit longer and have access for at least a year. Usually it's kind of hard to we usually don't take the access to anything, but we'll guarantee unless we move platform. So yeah, it was it was a really good time. And I think it was the best event is our fifth year doing it. I think it's the best one that we've put together. I really enjoyed it.



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- Joe:** Flip hacking live dotcom. Check it out. There's only a few events in our industry, in our space that have the caliber and the quality of the education teaching that Filipacchi Live has and just and started that five years ago. Is that right? I thought it'd been longer than that.
- Bill:** Now, this is the fifth year we've had the event just started probably eight or nine years ago. So with other things. But Flip Hacking Live, it was probably like four years. And the first time he did that, we had about just over one hundred people at that first one in San Diego, a real small conference center. But we thought it was huge. We thought one hundred and twenty-five people in a room was massive at that time. So we had about eight hundred people at this event. And it was a virtual event that we did.
- Joe:** You know, I was with Justin in a mastermind where he was talking about doing that and he was very excited. It's a big deal to put on an event like that. So I'd encourage you all to just go check it out. Filipacchi Live dot com, see what the recordings are and get them. All right. So deal gone bad. You this was a deal I saw that you got sued, Bill, on a house that flooded or some. That's what happened.
- Bill:** Well, before we start, I just want to say I can't believe this is episode 15. This is awesome. Guys just saw post. It was it seemed like it was just a couple of weeks ago that you said, I want to start this thing. And major action taken at 15 episodes right now is pretty awesome. So I've got about ten more lined up. I guess everybody has a ton of bad deals. Right. But I just say thank you to you for putting this together, because for those of those of you that are watching this or watching it later, you can understand what it takes to take the time away and put these episodes together and get everything sorted out and get like our crazy entrepreneur schedules to link up. So thanks for doing this, Joe, because I'm going to get that. I'm going to get that book myself, because, like you said, I want to learn from all these other lessons, too. There's no reason for us to make them over and over again. So for me, the one deal that keeps that keeps coming back to me in the house again, by the way.
- Bill:** So this house I bought, it was a time in my career where I had had some success flipping houses in the early. I've only been doing this for about seven years and about five years at scale, doing one hundred houses or more a year. And what happened was I started getting into more expensive houses in Pensacola, Florida. So the median home price is one



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hundred fifty thousand, something like that or 60. And so that was that. That's where I stay now. I don't really go over two hundred and fifty thousand, but this was a nicer house on the water. It's the third one that I bought and none of them were really that great for me. One of them I lost seventy thousand dollars on the other one I lost fifty thousand dollars on. In this one I made ten, but I bought them all around the same time. And what I thought was bigger deals, bigger houses. I had the money, I had the private lenders and everything. Bigger profits. Right.

Bill: What I didn't think of as bigger losses to lots of other things that had to happen in a more expensive house. But this house is on the water on Pensacola Bay, the owner, and it was direct to seller. All these were direct to seller.

Joe: By the way, why Florida, not Tennessee?

Bill: So at this time, I actually lived in Pensacola, Florida. So I started my company in Pensacola and I was flying for the Navy and that's where I lived. And that's the only city I invested in the beginning and so scaled up my business there. Then we went, then I moved to Nashville and I didn't go into Nashville. I went into Chattanooga, which is about an hour and a half from here. And then we ended up going into Nashville also. So it was kind of at that time, that's the only place I was investing in. The family that owned the house had lost their son. They had a son about fifteen years old, lost their son. He was killed. And that house brought back just horrible memories for them. He loved to fish and go out on the dock and do all the things around the water, and they just wanted to get out of there.

Bill: So I ended up buying the house. We renovated it, fixed it up and put it for sale and no problem, renovated it, fixed it up. Beautiful house around the water. We had a contract in two days and we were going to target and make about one hundred twenty thousand dollars profit for this house. So somewhere in the six hundred-thousand-dollar range we had on our contract for and the woman did a ton of inspections and I was kind of cocky at the time. I thought that one day it was on the market. It's for sale, it's under contract price. And so she started negotiating things and complaining about some stuff. And I said, you know what? This is not our buyer. Let's just put it back on the market. And so I wasn't willing to fix a lot of the things that she was. She's just very demanding. And we ended up canceling the contract, put it back on the market, and it just sat and sat and sat for months



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was lowering the price. That was in the summer. Now it's starting to get towards winter time.

Bill: And what I realized is these expensive houses in Pensacola there's not a big market for people that want to buy those houses. Right. There's not people lining up looking for a house. And if they are, it can be really picky and they can decide what they want. And they want specific upgrades. If there's just one thing that's off for them, they won't buy it because it's five times the price of any other house in the market. Right. These are less buyers, very picky. And so the high end market and a more of a low end area, it's challenging. So the longer days on market. So we just kept dropping the price. We eventually sold the house and so we sold it for five hundred and twenty five thousand. I think we had it under contract for like six fifty before that. So we ended up making ten thousand dollars on this house. That doesn't include some of my money that was in there like company money. We didn't put a cost to that. So ultimately we probably lost money. If you think about it, if I was borrowing that money. So make it ten thousand dollars. We got rid of the house. We were ready to go. Just move away. I'm going to say we did multiple there were three WDO inspections for this house. So wood destroying organisms inspections.

Joe: I never heard it called that before.

Bill: Yeah. Termite inspections. WDO inspections is what we call...

Joe: That sounds like something a military guy would say.

Bill: So we did three of them and we fixed everything in all three. And I say that for a reason because this house is going to come back around to me, wood siding, wood decks, all kinds of stuff. We found some wood rot around one of the windows, so we pulled away all the siding from the window, fix the window, trim everything, put everything back together. When we were doing that, my realtor was on her boat taking some pictures of the house to list. So she had some pictures that went on Zillow and you could see some scaffolding as we were taking down the siding for the window and fixing it up. And so if you went on to Zillow, you could see those pictures and you could see the scaffolding and some ladders and stuff over there, things getting fixed. So about two years later, so we sold the house.



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- Bill:** Ten thousand dollars profit. I moved on. I moved to Nashville, built my company, and I got a letter in the mail to my attorney, actually, and in Pensacola. And we're getting sued. So it's a demand letter saying that they found a bunch of wood right around. Windows, we knew about it, threatening stuff, saying we will walk away like pay us twenty thousand dollars and we'll go away. And so that's what I got for this house. This letter, it was about just under two years later after we fixed it.
- Joe:** And they're just doing this to shake the tree, to kind of settle with anything.
- Bill:** So that's what I thought I was. I wasn't sure. It's never happened to me before. Right. I've heard of it happening. And I was in the seven figure flipping mastermind groups on posting like, hey, anybody had this happen before? A bunch of people saying, yeah, I did this. Some people just like pay it, let them go away, don't pay it. That's crazy. Negotiate. Just tell them to pack sand and go to court, do all that stuff. There's a wide range of kind of histories of what other people have seen. For me, I felt like if I paid them a dollar, I would have been admitting to the fact that I did something wrong. So you mentioned integrity in the beginning. You mentioned the military background, all the stuff. I just couldn't accept the fact that I would pay somebody money to go away. And so it's not something that I even thought about. So I talked to my attorney. My attorney doesn't litigate those kinds of issues. She recommended another attorney.
- Bill:** I talked to him and he was like the lawyer that they have is a shark. Like she just goes after people and we'll just go and go and go like a bulldog. And so he kind of made me kind of think about. And so we did a consult with him. I paid him a retainer to kind of just talk to me a little bit, try to figure out what I should do. And his recommendation was that we go to mediation. So the next step, if I'm not going to pay them that, then we go to mediation. Mediation doesn't work. We go to court. Right. And so I said, all right, I'll go to mediation. And for me, I'm thinking mediation is something that you win or lose. Right? Like, I'm going to go and somebody is going to say, yeah, you're right. And so I showed up. I had to go down to Pensacola, had to go from Nashville to Pensacola, show up for mediation. I showed up in the morning at nine o'clock. My attorney was there, their attorney was there. And then there's another attorney that shows up kind of as the mediator. So he does the mediation, his office. And so I walked in and I sat across from these people and they wouldn't look at me. They wouldn't.



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Bill: It was obvious that they hated me. Like I was this big, bad house flipper that had screwed them over. And their attorney, it was very obvious when their attorney started talking that they were being manipulated like the attorney was trying to help them. They were feeding like if they had just come to me and talk to me and I said this right in the beginning, if somebody just came to me and said, hey, we got this problem, I would have helped them. I could have got the work done for a third of the cost that they paid to fix it all. I could have I would have paid for it, frankly. Talk about what the problem was, what were they complaining about? So we eventually got pictures and the way that the one window that we worked on looked, all the windows were like that. And so what happened was they started they started to see some deterioration in the siding. And then they had somebody come out, they ripped it, ripped off the siding there, and they found that. And then they they kept digging and kept digging, kept digging. And they found a bunch of wood rot that was behind all the siding and sheathing of the house that we never would have seen.

Joe: You didn't replace any siding?

Bill: We didn't replace any siding, we didn't replace any windows. In fact, the one window that we did repair looks perfect. It looks brand new. And so they showed pictures of everything. And it looks really bad. It does. But I mean, I had three independent WDO inspectors go there like termite inspectors, go there and poke at every single piece of that siding everywhere. And we fixed everything three different times for the first buyer and then for them after the first buyer left, I did another inspection personally to cover to make sure that we did everything right, got checked off, and then we made a couple other repairs. And then when the next buyer came in, the second buyer came in, they did another inspection. We repaired everything for them.

Bill: So we had already spent five thousand dollars probably on wood repair and things like that at this point. So it just all kind of turned into like they just went straight to the lawyers instead of coming to me. If they came to me with some problems that they found, we would help them out. I'm certain of that. I'm not going to remove the first letter that you sent me as a twenty-thousand-dollar demand letter, basically of you have ten days to give us twenty thousand or we're going to take you to court. That's what this letter said. And so I kind of went to the attorney. And because I didn't want to go straight to the buyer. Go straight to the buyer, the realtors. I don't know what that would do with that attorney if that attorney would take that use it against me or anything like that. Right.



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Bill: So we went to mediation. I showed up and I had no idea what I was going to say. But when we walked in there, they said, OK, now that we're here, it's forty thousand dollars. And that immediately, and my lawyer warned me. He said when we walk in there, she's going to probably double or triple the amount just to shock you right there and see how you react. And so I just sat there and then you go to separate rooms, you do the opening, and then you go to separate rooms and they send across forty thousand dollars. And I just said, no, I'll pay you nothing. And I said zero. And then the media was like, obviously not going to go for that. So give me something. I said, I'm not willing to pay one dollar to say that I did anything wrong here because I didn't.

Bill: And so he took that back and then they sent back like thirty thousand dollars. And I said, look, the only way that we're getting out of here with an agreement is if I buy the house back. So I'm willing to buy the house back for what they paid for it. So I sent that back to them because I just was not willing to write a check. I feel like if I wrote a check, I would say, yes, I did something wrong here, and the reason I didn't want to go to court was because if you go to court, there's a just a jury and a judge of people that are going to it's like a 50 50 shot of it could have been really bad. Like I wouldn't I could have one hundred thousand dollars in court or nothing. Right.

Joe: You still would have had to pay legal fees.

Bill: Yeah. A lot of times the losing party will pay the legal fees for the prevailing party. Right. So it would have cost. Yeah, they could have dragged it out really long. It could have cost me 30, 40 thousand dollars just to pay my legal fees. Getting ready for that with an unknown response. Right. An unknown outcome. And then it could have gone up over a hundred thousand dollars and not something I was interested in doing either. So, so I sent it back to them, say I'll buy the house back. And they were like, because I knew that if I wasn't sure if they were really like really disappointed and distraught, like they said they were, or they're just looking for money.

Bill: So I figured that would be a good test to see if they were willing to pick up all their stuff and move out of this house because they don't like it or if they just want cash. And first they said no, like they had done all these repairs and work to it. They build a dock and a fence and they redid the deck and they did all this wood rot repair and all that stuff and custom shelves and did some painting and things, all these things. Because they were



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saying that this is a retirement house, is the house we want to live in forever. And now it's in such bad shape that we cannot even go on with our lives is basically the opening statement that they gave. So I said, OK, well, how much was all of that? Just add it to the bill. Just add it to the price of the House and we'll come up with a number that will buy the house back for.

Bill: And because I was doing some math in my head of what I thought I could sell the house for today, it was a couple of years later the market has gone up. I thought I could get a good price on the house and if not, I could. The Airbnb market there is really good. So I was running the numbers on what I could rent it out for on Airbnb. And the other thing is I wanted to protect also my contractor, my realtors and all the other people that were involved in this, because if I walked out of there and I paid them, that doesn't mean they can't go to my contractor and can't go see my realtor and all this other stuff, too.

Joe: So did they name those other people on the lawsuit?

Bill: It was just, you know, it was just me. It was more like a threatening letter at this point. Right. It's not a lot. And it's and so my intent was to go in there and make sure that I protected everybody that was involved in the transaction because they were they were friends of mine and people that I've done business with and we'll continue to do business with. So we ended up it took all night, but we ended up writing up a real estate contract for me to buy the house back cash in just a couple of weeks for one hundred. It's probably about one hundred and twenty thousand dollars more than what I sold it to them for so many grand more. Yeah. So they did. They had electric lift, the boat lift put in, the dock, they did some work to the pool, like all kinds of stuff. And so I just had them tally it up and it was so I think I bought it back somewhere around six hundred and forty thousand dollars or something like that.

Joe: Wouldn't it be better to pay them 40 grand, 30 grand that they want?

Bill: Looking back, you would think that that's true. And you might be right in the end. We'll see how this ends up. You might be right. I'd say the hassle factor alone at this point, you're probably right. But for me, it was just kind of it was more of a principle thing than anything else. I don't think the money is really they could have I mean, they could have said fifty bucks, to be perfectly honest with you. And I would have said no, it just it just was a lot



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more at that time. And now, frankly, that I want to I want to own and run a company that I can say that I'm sitting there going, what kind of story is it? If you write a check for twenty thousand dollars, something that, you know, you didn't do that you're in the right for, versus buying a house back and given the people, what do they feel about me when they walk away?

Bill: Like I wanted them to walk away and say, you know what, that guy is a stand up guy. He's actually doing what he said he's going to do. We don't want the what he's selling, what he sold us. We don't want it. But he's willing to take it in return. Right. And him deal with it and go through that as opposed to I wrote a check for twenty thousand dollars. They feel like I was a bad guy, like I actually did know about it. That's why I'm writing that check. And there's probably some business people on the call right now that are watching this or we'll watch it or listen to it later. Like this guy's an idiot. You just wrote a check for 20 grand in the first place. Same time move on company makes a million dollars a year. What are you doing? And I don't know. I just want to be able to stand at the end of that table and said, I feel like I did the right thing for me, the company.

Bill: And I'll tell you what, my people and my staff, they were like, this was big for them. Like they see the owner of the company doing something like this and and not writing a check for and saying, I don't know. It's just it was it was something that brought us together for sure as a company and really like lived our core values of integrity. So anyway, so I bought the house back and I didn't want to put it in the company because I wasn't sure if we were going to make money or lose money. So I ended up I ended up taking it into my name personally and not have to put the company under any stress of paying six hundred and fifty thousand dollars. So I ended up buying it myself and put it in my name. And I haven't I still haven't gone there yet since I bought it back. So it's not like it's a vacation rental that I use or anything like that. But we started Airbnb being the house and I mean in the summer we're making fifteen, sixteen thousand dollars on the house.

Bill: In the winter, we're losing some money on the house and it's probably like a break, even vacation rental. I had to put fifteen thousand dollars furniture in there and all kinds of stuff, so. Just a couple of months ago, a hurricane came through Pensacola as I own this house, so I was airborne being it, and I was ready to sell it. It was summertime. And I was like, I'm selling this house. I'm done with the ups and downs of it. I don't want to deal with it. I personally am removing a lot of my single-family homes from my portfolio. So we put it



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under contract for seven hundred thousand dollars to sell. So just like I thought, we were going to probably lose about ten thousand dollars on the sale. So we were going to be at a break even right.

Joe: Were you selling it before or after this hurricane?

Bill: Selling it before the hurricane. So before the hurricane came through, I had it under contract to sell. I think the hurricane came through the beginning of October, middle of October, and this house was supposed to be closed by the end of October, like October twenty first or something. And so the hurricane came through and destroyed this house. So this had first floor finished square footage for three stories, first, second and third floor. The first floor had the ping pong table and a couple of bedrooms. Bunk beds like all this really is fully finished, insulated everything. And a garage, two car, garage, elevator, all the stuff, second floor, beautiful layout, main living area, kitchen, a couple of bedrooms. And the third floor is all master bedroom and bathroom. Overlooking the water. Beautiful house.

Bill: Hurricane came through and it looked like somebody just, it looked like a house on pilings. After that, you couldn't see the wall of the first floor. You couldn't see any furniture, you couldn't see any flooring. The tile floor is gone. The hardwoods gone. Everything's gone. The elevator gone. Garage door is gone. You can't even tell. It looks like somebody took a knife about 12 feet up and just cut the drywall. It looked like it looked like a restoration company came in and cleaned just that house on pilings now and just destroyed the house like two weeks before closing. And I just couldn't believe it. And it's like all storm surge came up. The water, the pool's gone, the docks gone. The boatlift is gone. Everything's gone. You can't even, the backyard looks like it's just sand. Everything's I mean, I've never seen a pool look like that. It's just washed away everything around it. It's like a fiberglass around just sitting there. It's just crazy. So tons and tons of damage to this house. And so I'm still dealing with it right now.

Joe: Insurance, does insurance cover it?

Bill: So we have flood insurance on the house and we have homeowner's insurance. So, yeah, we're working on that right now. I've never done this before. I've never put insurance claims out. So I got a public adjuster that I'm working with now who's we're probably



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gonna have to go to court against the insurance companies to get everything that we need to get out of it. And they basically take like anywhere from 10 to 20 percent of what you get from the claims. But they're I mean, the amount of work that they do for this is incredible. So we had to get a restoration company come in and it looked like the second and third floor. We're going to be fine. But there's so much water. And that came in from the roof and down the side. They had to basically gut the whole first floor. And a lot of the second, the whole second floor and a lot of the third floor. So we're used to having it. Well, right now it's sitting there. There was no electrical power to the house because the electrical meter got washed away.

Bill: So we had to build a temporary wall on the ground floor to put electrical meter back on to get the air conditioning running again. And so right now, it's sitting, waiting for the insurance adjusters to finalize, come through, get our check, all that stuff. So it's a total disaster, but I was hoping would happen. Here's what I was hoping the best outcome would be that that that ground floor got wiped away. We can come back in and just make that a piling house with parking. Right. And build the build the deck back. And I mean, there's no deck there. You can't even get into the house. There's no stairs. So build the deck back, build the front deck back deck and make it a two story house because that that first floor doesn't give a full price square footage. It's maybe like 50, 60 percent that you would get of a price per square foot of a house and then get the insurance claim and then sell the house for maybe four fifty instead of seven and hopefully make some money or break even again. And so when they had to come through and got the second and third floor, kind of crushed that. So we'll see what happens.

Joe: I don't understand why you have to fight the insurance company for this.

Bill: So the insurance companies and I'm not saying that I would definitely have to, but a lot of times what happens is they say, OK, well, the flood insurance will cover that ground floor that got washed away, but not all this other stuff or any other damage or we're not going to pay you for that boat dock and that boat lift and the pool, but we'll give you all the house stuff. And so, I mean, we're talking a really big claim here, like three or four hundred-thousand-dollar check that we're going to be fighting for where they're going to try to say it doesn't cost that much to rebuild, that you can do it for cheaper. I did go through one other small insurance claim, even for like five thousand dollars.



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- Bill:** And they were arguing the fact that my contractors at my price to do a five-thousand-dollar job, they were trying to tell me what should cost twenty-two hundred dollars. And I can't even get the blown in insulation that I need it done like the spray foam insulation for that and the drywall work. So I just know what they do and they try to find loopholes in the in the contract and things like that to try to get out of the stuff. And just I didn't I don't know the process. So when an insurance adjuster comes, then I have somebody representing me, and in this case, it's a public, we actually are going with an attorney for the flood so the attorney can handle all that stuff, go to court, take care of it, and make sure that we get to maximize our money out of it.
- Joe:** So is this a this is a big national insurance company?
- Bill:** Yeah. Is my flood policy is a state public policy. And then my homeowner's policy is a bigger national company. And so, like making sure that there's the right balance between homeowner's payout and flood payout and stuff like that, like what came from the roof, which came from the flood, all that stuff. It's just it's an area that I'm not comfortable navigating either. And then filling out all the paperwork. They handle everything. All the communications go through them. Like I like paying people for stuff. I don't know what to do. And so I'd say I'm ninety nine percent sure that the net to me will be significantly higher using a public adjuster than it would be if I did it myself.
- Joe:** Just so we're clear here, everybody understands, Bill, you hired a public adjuster who kind of like who's an attorney actually, but they're representing you and helping you do all the legwork and making sure you've got all your I's and cross all your T's and come to represent you to look. Sounds like there's two insurance companies to the insurance companies, right?
- Bill:** Correct. So if you think about it, it's like it's like why would I go to court and have a lawyer? Like, they do it every single day. And in this case, this is a total it's a world that I have no idea about. Public adjuster is that I mean, this is all they do. And they do these policies and they're doing they're working with these companies over and over for the same hurricane right now for lots of other people. So they know what kind of responses they're getting. They know how they know what to do. They know where to go. They they know all that stuff. I mean, you put yourself in a world where you've never been through this before. I just I don't know if I was renovating a house that that had caught fire before, I would want



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to be partnered up and coached by somebody who does fire restoration homes all the time. Right. And that way I don't get in trouble for the first one that I do.

Bill: Or maybe I don't do something to the main joist of the house that had some sort of damage by fire. And it comes back on me two years later, somebody suing me. Right. So it's the same kind of thing. I really I want the professional. I want the person that's done thousands of these instead of navigating through it the first time. I'm a big proponent of bringing in the big guns, the people that know what they're doing, they can help you because in the end, number one, my time is worth a lot. Number two their expertise is worth ten times probably what they're going to get paid.

Joe: Wow. All right. So let's talk about lessons learned here. I'm taking notes as we kind of go through this. First thing I thought about was this house, this what would you have done differently? Would you have in terms of when you originally bought the house, what would you have done differently?

Bill: I would have bought three inexpensive houses instead of this one expensive house. Like I think I think for me, the big the big aha. The big takeaway that I had was stick to your if you're going to a house flipper, stick to your first- and second-time homebuyers. Unless caveat I'll give is unless that is what you do. Like if your specialty. I know a lot of people that they are luxury home flippers and they do really, really well. They do make six figures per deal or more, but that's what they do like that's who their contractors are. That's the materials that they use. That's their expertise. They know that. They know what kind of design looks good to move. They know what kind of times on market they build it into their calculations. Basically what I did was I try to take the business model that I was doing of the median home price type homes, and I tried to put it into higher end property and it was a mistake for me.

Bill: And now so if you are first- and second-time home buyer, that's your market. That's where you are. You're in that median home price. Just stick to what you do then. Singles and doubles are great. Just keep hitting. And because what I didn't realize was, yeah, I can make a hundred-thousand-dollar profit, but I could also lose one hundred thousand dollars. And the price adjustments, the price reductions for time on market when you're in a hundred and fifty thousand, our house is like five thousand to ten thousand dollars and that gets more eyes on it. When you have a five hundred fifty six hundred fifty seven



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thousand our house you're got to drop the price. Fifty thousand dollars to get any interest from on the MLS.

- Joe:** And something we're even listening to that thinking that's not really that expensive of a house. Right, exactly.
- Bill:** Just keep in mind that's in a median home price. It's like one fifty. So if you're median home price in San Diego, it's five hundred thousand dollars, then this is like a two and a half, three million dollar home for you.
- Joe:** The only two rehabs I've done, I've lost money on. And I lost money for two, one or two very good simple reasons. Outside of my wheelhouse. It was not something that I was good at and I was good at just wholesaling, flipping them fast. And the main reason I think, though, because I could have made money on them, but they were overpriced. So like in the St. Louis area at the time, the median home price was maybe one fifty. These were four hundred and fifty-five hundred thousand houses, just like you were talking about. The other big thing that I didn't factor in was because at that time in twenty-five and six, everything was selling like crazy, but I didn't factor in. Well this was twenty-seven. I think the market crashing, number one.
- Joe:** But you're absolutely right, when buyers in that higher end, they're a lot more picky on what they're going to buy because they have more money, they have they're not necessarily in a hurry to find a house. And I the two properties, one was kind of way too far away and the other one had a really steep back. It had no backyard pretty much. And you got I didn't think in terms of people not going to if they're going to spend that much money on a house or they really want to live that far away, they're going to spend that much money on a house. Do they really are they going to be just OK with having a bad, very sloped backyard that looks down onto a real busy street? No, I mean, so, so many things you got to think about when you're in that upper price range, when you're in the lower price range, that kind of stuff is maybe easier to forgive.
- Bill:** And there's fifteen people behind them that are waiting to get in to look at the house, it's not like we'll just wait a couple more weeks or keep looking or like you said, they're not necessarily as motivated to move. They're not leaving their apartment to buy their first



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house. They're like leaving their million-dollar house to buy a one point four-million-dollar house. So it's like, no problem.

Joe: Yeah. OK, cool. What are some other lessons learned in terms of were there any other lessons learned in terms of buying it? Should you have done anything differently? Should you have done a deeper inspection before you bought it?

Bill: I think I bought this house right. Like there's I've had wood rot issues and I mean, it's on salt water. There's I did a pre listing inspection. We did it that inspection with that lady and then we did another one with the end buyer. Like, it's just there's I think we did as much right as we could on that. And we bought the house very right. I mean, I think we bought it for like three fifty or something. I mean, it was a great deal.

Joe: If you would have fixed all the wood rot, how much would that have cost you?

Bill: Not much. Probably fifteen or twenty thousand dollars, ax. We could have ripped off all the siding and fixed all that stuff for about that would have been that bad. Wow. OK, I mean we just didn't know, if we knew about it. We want to fix it, no doubt about it. The same thing happened on the other house that I lost seventy thousand dollars on when that's when the inspector came. They found a whole bunch, a whole wall of the house that needed repair and we repaired the whole thing like we did it all.

Joe: So is this a common problem with houses on the beach? Is it just moisture from the water?

Bill: This is pretty hardy siding and stuff like that. You've got wood siding. You've got years and years of water damage from the water, from the rains, the hurricanes that have come through all kinds of stuff. So if you were to buy a house there again, would you just budget for all deciding if I I won't buy a house there again, by the way, houses from now on when I go down there. Yeah, for sure. I definitely would. Or I think about that we'd do a deeper inspection and stuff. We probably pull off a couple of boards deciding to take a look behind the walls for sure.

Joe: OK, some lessons learned. What would you have done differently when you were marketing the home and selling it? And that first buyer, would you have been more accommodating to her? Would you have done that again?



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- Bill:** Yeah. And we have. I'll say to those investors, this is probably early on in my career. I may have maybe I flipped fifty or sixty houses at this point. And I would say the person who comes around first is usually your best buyer. That's usually what happens. And so somebody that's this motivated, this excited to do it. Yeah, she did a bunch of inspections. But I mean, looking back, even if I spent fifty thousand dollars on all the stuff that she wanted done, I would have made way more money at this point and been a lot more relaxed today. And less gray hair. I think so. Yeah, I definitely I'd say just put yourself in their shoes every now and then and just realize what they're doing. Like if I thought like this is a huge purchase for her, this is her forever house.
- Bill:** Yeah. She wants a couple of extra inspections. She wants to a couple more repairs. There is a limit to that. But just to be accommodating and when we have been since then, I learned a lot of lessons like that is just understanding. And also when you're working with realtors, it's like the game of telephone. It turns into like us versus them a lot. We just try to figure out what's going on with that person, what do they need? How can we help them? That's the attitude that we always show up with. And I wish that the buyers that were suing me came to me with that same attitude of, hey, would you help us with this before they start talking to the lawyers and stuff?
- Joe:** That's very good. I hope you guys heard that. And rewind, listen to what Bill just said. There be more understanding. Put yourself in their shoes with those picky buyers. They're frustrating. OK, so anything that you would have done differently in terms of the listing of the property, in terms of should you have maybe you've had more language in your seller's disclosure statement of like, hey, buyer beware, there may be things in your because I'm sure you have a seller's disclosure statement they didn't accuse you of or did they did they accuse you of knowingly hiding this stuff?
- Bill:** Yeah. So that is what they were accusing us of. So, yeah, we have a disclosure that says a seller has never lived in the home. They're an investor. We can't we can't opt out of the seller's disclosures. But there's a lot of don't knows that I check all the time if I don't know. And that was one of them all, the kind of wood rot. And it's worded the Florida disclosure is worded. I think it's pretty poor, it's kind of like, do you knowingly have information about this or some of them are like during your ownership and some of them are forever even outside of your ownership? So we answer to the best of our ability. And certainly I think that we disclosed everything that we knew about and covered. And I mean, I just wasn't



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willing to roll the dice and risk that. And risk a judge because this is a woman as a husband and wife that are retiring in this house. And there's this house flipper that does this for a living and makes money and has a podcast and has other things. So like just kind of me trying to blow over.

Joe: Did that come into this whole thing too?

Bill: Not yet, but when I'm thinking about going to court, I'm thinking about how do we how do we look on the outside versus who are we going up against and how does that judge/jury look at it? Because then they're going to make that decision.

Joe: That puts a whole new spin on this, because you have more of a public image of somebody who has a podcast, who teaches, who has a reputation and online reputation is kind of well known. So that plays into that, doesn't it?

Bill: And it did. And for me at that time, we were talking about how much money we make and things like that. And what's in this house was not a money maker for us. And frankly, it was a huge headache. But it's that I guarantee that's the lawyer's conversation with that couple was going there. This couple was from Nowheresville, Alabama. Great. Seem to be a really nice couple, but it was obvious that they were being manipulated by the attorney when I when I sat down, like they seem to be very nice. But it's obvious that somebody was in their ear talking about how bad of a person in a company we were. And so right then I was like, there's not there's not a lot of wiggle room here for me to kind of have a conversation to win or win them over to the fact that I do want to do everything that I can to help them. And I just wish we had the opportunity to talk before that.

Bill: And I'm just I can only assume how that lawyer found out about it, had been referred to them. And they were probably like, we just want this thing fixed. We just don't want to have to pay for this. And if they just talk to me, we would have gotten there. But then the is like, well, we could get a lot more than that from for you. And so as far as I go, I think I think the biggest thing for anybody listening, if you get into this situation, this legal situation, my advice for you is to figure out what's best for you. And in this case, do I think that I did everything right? I'm happy with the decision that I made, even though the outcome is horrible. I feel like I stood my ground. I didn't I stood by my values and the person that I am.



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- Bill:** And that doesn't mean that if you are sitting there saying that you would pay twenty thousand dollars or ten thousand dollars or forty thousand dollars for them to go away, that you are a bad person at all. A lot of people would disagree with what I did. Some people would agree I'm happy in my skin and the decision that I made and what was best and it's on me like it wasn't. Even if the company's reputation also it's everything else that we're going to be doing. I was thinking about the future, but you have to make a business decision. And in business, I probably didn't make the best business decision here, but I probably made the best decision for me personally and who I am. And I can live with that.
- Joe:** So you said you're happy with your decision. What would you have recommended if somebody else brought you this deal who was a student or a client and was asking for your opinion? What advice would you give them to do, fight it in court or buy the house? Those are your three choices.
- Bill:** I would tell them my story and tell them the outcome of my story. And I'd hold up a mirror and I tell them to make their own decision. So I'm never going to tell somebody what to do. And when you say, like your students coming to you for advice, I'm not someone who's going to tell you what to do. Ever, never. I'll never do that. I'll tell you a story. I'll tell you what I think. I'll tell you some ideas. I'll give you some information. But I'm always like the answer is inside of us each week, each one of us. The answer is. And it's just that usually the teacher, the mentor, the coach is just the person who can hold up the mirror to show you the answer that you already know. You already know everything that you need to be successful in this business. You just need somebody to hold up the mirror and show you. So I would never tell anybody what to do. And I'm going to have a conversation with them. Point them back to your YouTube channel here. Let them listen to this and say, hey, what are you going to do?
- Bill:** And then I would actually be interested in there and what they would think they would do. And then I might probe a little bit, dig a little bit and see why. And then, look, I flew airplanes and helicopters for a long time, almost eighteen years for the Navy. And I know that I make decisions that are life and death. This is not even close to a life and death decision. And I just know that I have to take the information that I have at the time, make the best decision that I possibly could to get that outcome and be able to stand at the end of that long table at the end of the day and say, I did this, this and this because of this. And that's my decision at the time. And there's always people that are going to be morning



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quarterback it and just kind of decide whether I made the right decision or not. And sometimes I do and sometimes I don't. But I'd like to say that with the information that I had at the time, I made the best decision that I could.

Joe: For me, this would be great comment fodder. So if you're watching this on YouTube or Facebook right now, type in the comments. What would you have done? Would you have bought the House like Bill did? Would you have fought in a court with a jury, the whole law? Or would you have settled and for how much? I don't know what I would have done either.

Bill: By the way, if it helps you at all, they really had no proof. But the reason I mentioned the scaffolding in the ladder in the opening was because they had those pictures and they were saying, look, these guys were working on the windows and they knew about it. And this is pictures of them covering it up. But it was actually pictures of us fixing the one that that came up on our original inspection. So we had an original pre listing inspection that showed that stuff around the window. We fixed it while the realtor was taking the pictures. It was the scaffolding was up so I could actually point to the window that they're talking about. I said, do you have any pictures of that window with the siding off? They did. And it was all new wood and the other windows looked horrible. So when I see that, I'm like a judge is looking at this, like, how could this house flip or not see this? I mean, it was bad pictures. It was bad, but it's all hidden behind siding and sheathing and everything. Right. And so you've got to rip all that. So we never ripped all that stuff out and we have professionals come through. So there was some like there was some really healthy emotional stuff that a judge and jury could have looked at, like big bad house flippers taking advantage of the of the grandparents.

Joe: And unfortunately, that happens a lot in Florida. Not saying anything bad about Florida, but there's kind of a bad reputation that investors and rehabbers have in Florida. And with all of the mortgage fraud and the housing bubble and the crash, that a lot of the problems that happened in the housing market and in the economy get blamed on greedy, money hungry investors, which is unfortunate and not true. OK, so let's talk about lessons learned then. With the whole hurricane, the insurance and things like that, would you have done anything different? Would you have gotten different kind of insurance, better insurance, a better insurance company?



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- Bill:** No. I mean, I do think that you should look at your insurance companies that pretty much went with the cheapest premium on the flood insurance because I was like, even if it floods, it's it's just going to be a smaller a smaller flood. But I think we have I think we have good coverage. And the jury's still out on that one. Right. We'll see how it goes. But I'm I tell you what, I'm really happy that I have flood insurance. And it wasn't something that was required. It would be required by a lender, but it wasn't required for me to have it. I do know that that area has flooded before. And so kind of looking at that and realizing that I should have it, I got it. And I was even freaking out because our premium was up like two weeks before the hurricane. And I wasn't sure, I didn't pay it. And so I was freaking out, but my CFO paid it. So if she's listening to this, she got a raise that day.
- Joe:** They're not going to let you pay that late after the hurricane.
- Bill:** You definitely aren't paying that late. So I was freaking out. I spent 20 minutes looking for the bill and to see that I paid it. And then I just sent her a text message. She goes, Oh, yeah, I paid that. I was like, oh, thank you.
- Joe:** So did you know in Missouri we have the New Madrid fault line. And so they asked me if I wanted to add earthquake insurance to my policy and I did. It's only an extra 20 or 50 bucks, 20 or 30 bucks a month, I think. But those kinds of things. Yeah. What if there was an earthquake? And I asked her, I remember how many people have it. She said maybe only twenty. Twenty five percent of people have it. I don't know the earthquake insurance in Tennessee. Do you need it there?
- Bill:** No, I don't have it. I will say that insurance has always been a thing for me, that I'm like, why am I paying this? And I've heard so many people say, yeah, I totally agree with you until you need it. Like it's and we'll see how this goes. But without that, I mean, it would be devastating. A couple hundred-thousand-dollar loss for me.
- Joe:** So, I mean, do you have a professional liability, any kind of business insurance? Would that have protected you from a lawsuit like this?
- Bill:** No, I don't I don't think that it would the liability probably would have covered us for maybe some contractor suing us or something like that. As far as this goes, I don't think that it would. We do have we do have that. But I have umbrella insurance. Personally, I



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have some other. They didn't come after me personally either. So I was kind of waiting for that to see what happened.

Joe: Because you bought the house in an LLC, right? You were selling it, you were on title, probably as an LLC. Did that give you any kind of protection doing it in an LLC versus your personal name or not?

Bill: No, nothing. They likely probably couldn't come after me personally unless they found some reason to, and that's why they didn't. I'll say that one thing that I did didn't we kind of touched on, but I didn't I didn't close it out. Everybody that was involved in that, the contractor, the realtors, all that stuff I got some documents. I said, look, I'm going to buy this house back, but you need to waive all all litigation against anybody else that was involved in this property. And so I got them. They all were off the hook, everybody. So my contractor, my agent, everybody, the one thing that came up a lot was like, why didn't this go through the brokers insurance, through some of their policies and stuff like that? And I didn't really go down that road. But I think there might be some people on this call that are brokers or agents that are like this should have gone through some of the real estate agents, insurance policies and stuff like that. So definitely something that I would expect came up after the fact and something that I would explore in the future if any of this stuff came up. So that was a lesson learned that I had.

Joe: I was just talking to one of our guests before in the series, had a situation. I forget who it was. Oh, the. The realtor they hired, got a bad tenant and the house turned into a huge drug house and really, really bad, but he saved himself a ton of legal liability because he used a realtor to help him find the tenant and prescreen the realtor, prescreen the tenant as well. So that's one of the things that people forget about. Similar to the thing you're talking about with insurance is like, why do we need this? Why do I need a realtor? I can do it myself. But there are a lot of advantages. Realtors are required to get errors in emissions insurance and sometimes things like this can be covered. And the other good thing about realtors is they may be asking you when you're listing the house or when you're buying it. Hey, have you thought about in this area there's a lot of this kind of damage or this kind of common problem? You should get that checked out. So, yeah, I like working with realtors, that's for sure.



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- Bill:** I didn't want all that. I didn't want all of them being brought in. And frankly, because if my contractor got brought in, I actually don't know if my contractor saw that and didn't say anything to me. Like, I don't know the answer. And so that's one of the concerns that I had. I called him up and I was like, hey, is there any way that you guys could have known about this and seen it? Like, if you get subpoenaed, what are you going to say? What are your subs going to say? Like who worked on this house? Because I never saw the house. I wasn't there. And so I really was trying to make sure that, I don't know, maybe there was something there if I dug, like, really deep. You know, when you're renovating a house, like, there are four different levels of people that are seeing this that are like, yeah, I saw that would do why didn't you say anything? And then maybe they said something to him and then he said something and then it stopped. They never said anything to me.
- Bill:** And so my contractor is like, no, he's like the only thing that I know about is the one that is the window that we fix is like, is it possible that we would have thought it was the other windows? Yeah, probably. But we weren't required to fix those. So like, where do you go to the point of being insulated from all of that? So it's the thing for me was I was just like, look, I'm just going to take care of this. I'm going to be the one that takes the hit for this. I start you start ratting out your friends and bringing them in. Who knows what's going to happen. You know, the last thing that I want is my contractor get pinned on something that he didn't tell me about, that he knew about. Or my realtor doesn't have the proper insurance. So it just I just said, look, I'm the one under fire here. I'm going to take it. I'll take it. Let me see what I can do.
- Joe:** It's crazy. All right, let's wrap this up. I mean, maybe we should do a part two of how this whole thing ends up after you get it fixed. But what are some of the one or two biggest lessons learned from this whole ordeal?
- Bill:** I think about this stuff before you get started. I think that's a big thing. It's like just play through a couple of different scenarios and make sure that you're covered. I think we jump into and it mean like don't get started flipping houses until you have, like, crazy insurance and all these plans of what if. But if somebody told me it's not like if you get sued, it's when you get sued. So think about some of that stuff and just kind of try to protect yourself in the beginning.



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- Joe:** And I think I hear that and say, oh, man, that's too scary. I don't want to get into real estate investing then. But you're still doing deals, right? So what would you say to somebody who is scared of this kind of thing happening to them?
- Bill:** Well, definitely don't bring it up in your head because it's going to scare you into not doing it because I mean, you would walk across the street if you said that how many people get hit by cars every year. So don't overwhelm yourself with that. But I would say just I think the biggest thing for me, the thing that I had in my corner that I recommend everybody has and it's not just because I own a mastermind group and people pay me to be in the group. It's the fact that you've got you've got to have a like a bullpen of people to go to a network of people to ask this stuff. And just like go talk about the opening of this podcast is you learn from other people's mistakes and other people's issues, like you don't have to learn from your own. Go learn from other peoples and shortcut the learning curve.
- Bill:** So the fact that I had that and I had lots of other people to bounce ideas off of and experiences and stuff like that helped me tremendously and honestly, just to put what I thought my decision was going to be and let him let him crush it like some people were like that is the dumbest decision you could ever make, like, what are you, an idiot? And it really kind of allowed me to see all the angles and to really make my own decision and not be bullied or pushed into anything, but to honestly see, like, is this truly who I am and what I want to do or do I think this is I'm not doing it for any bragging rights or anything like that or to come on a podcast and talk about how incredibly integrity decision that I made, like any of that stuff, is the fact that when I was there, the decision that I made and looking back and it wasn't a good business decision, it just wasn't, you know, I'm going through a bunch of crap that I could have avoided right now, but I wouldn't have done it any other way at the time.
- Bill:** And so I had a bunch of people to help me through that process. And I think everybody needs that. It's really lonely as an entrepreneur. It's really lonely as a real estate investor. A lot of times you think you're the only one going through these problems. But when you put it out there to the world, there's a bunch of other people that have been there, done that. They have great advice for you and they can help you through it. So don't stop. And silence, don't do this on your own, and then I think also there's some preparation that could be made and just like listening to this and learning from other people, and hopefully if one person hears this and two years from now, you go through this and you remember this,



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this anecdote that I gave, then, it was all worth it, right? Our hour together was worth it, and it's good. So I think for all of you that just, I don't know, go out but make the best decision that you can at the time. And down the road, you can tweak and make some adjustments, but always learn from each one of these. Like I learn from this, I won't make the same mistake again. I'll make other mistakes. I'll make different mistakes, but not the same one.

Joe: So, yeah, that's so good. And especially surrounding yourself with good network or bullpen of people that have been there, done that, because every single deal is different, every single deal has its own challenges. And you can't just be a lone wolf and expect to have not make any mistakes and not have any failures. You got to surround yourself with people that can encourage you and tell you, yeah, that's a good idea. Don't do that. Even my wife. How many times has she saved me from that? In fact, those two bad deals I was telling you about both of them. She told me not to do it. She's like, I don't like I don't like that guy. I mean, she could just it's a I think it was God or something, but like, she didn't like the guy. She didn't like the deal. And I thought, nah, it's not a big deal. I can do it. I've got this. But it's important to surround yourself with people, your spouse and business associates, people in the industry that are more senior than you, that can give you that kind of good advice. So mastermind's coaching programs.

Joe: The other thing I'd recommend to people listening to this, if you are going to get out of your lane in terms of rehabbing a higher end deal, you should consider hiring a coach or partnering with somebody who's already been there and done that. Maybe I think Bill should have done is found somebody that had already rehabbed houses in that area in that price range in Jacksonville and said, hey, do you want to partner on a deal together? And you can bring deals to other investors are the rehabbers and wholesalers and offer to partner with them if you can lean on their resources and they're going to be able to tell you things like, yeah, you know, in this area, you got to watch out for this, get this inspected, stay away from that contract or stay away from this agent. Use this title company, use this hard money lender. So just a little word of advice for you all. If you're going to be doing something new, maybe in a new market or a new type of deal, consider getting a coach or mentor or just partnering with somebody who's done that before in that area. Does that make sense?



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- Bill:** Yeah, I totally agree with that. I mean, I think the other piece of that you mentioned, like get a coach or mentor somebody like a I think a lot of times, like you said, with your wife and it happened to be on the house that I lost seventy thousand dollars on, I had somebody who was way more experienced tell me not to buy that house. He basically said, I'm not going to lend on this house, but I'll end on the other one down the street. And I just said, oh, what do you know? Like, I'm going to buy it. I'll find another lender. And don't forget to listen to those people, like, I think all the time, like we think that we know better than the people who have been there and done that. And you don't like not only was I part of the mastermind group, but one of the guys in there told me not to buy that house and I did it anyway. And so just looking back, it's like, why did I think that I knew better than the person who's been doing this for ten years more than me? And he told me not to stop.
- Bill:** Stop getting in your own way, get out of your way and listen to the people that are around you that are more experienced than you. And the hard part is you never know how it would have been. So like had I not bought that house, I'd always been like I would probably would have made like a hundred and fifty thousand dollars on that house. So sometimes you got to learn the hard way. But if you're going to pay the coaches and mentors and trainers like they already know the answer to stop thinking that, you know, because you don't know. I don't know a lot of things. And now I'm finally at a place where I cannot have my ego drive me all over the all over town. I know that I don't know stuff. And we're getting in the apartment space and syndications and stuff like that. And I don't know that stuff. So I'm finding the people for two years. I went alongside people that do know that stuff and learned it and now I can start doing it. So you don't know that.
- Joe:** They said, listen, let me say one more thing, because this has been so good. I would normally I try to keep this at thirty minutes, Bill, but we're an hour into one of the other things to people. Maybe it's always you should always listen to the the people that give you that, tell you what you don't want to hear. You should you should pay attention to them and you may be afraid I'm going to lose this deal. No, listen, one of my coaches told me early on there's a million dollar deal every day. And you got to remember that because you may be afraid you're going to lose that or this is the once in a lifetime opportunity. You can't go chasing deals like that. There will be another deal that comes across your plate. Don't think that this is the last deal that you'll ever get. And for some reason, we have that. We have this fear of loss. If I don't get this deal now, I'm going to lose it.



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- Joe:** You just got to have faith in the system because other deals will come across. That's Bill. This is so good. How can people get a hold of you? Talk about your podcast already. Guys, I want to tell you, go to like we talked about before, go to FlipHackingLive.com. They just Bill just did an event a month ago. It was jam packed, three days full of awesome content you can still get. The recordings are not cheap, but they're worth every penny of it. Go to Flip Hacking Live dot com. Check that out. But where else can they get information about you, Bill?
- Bill:** Yeah, if it helps anybody where we kept the price, where it was and we're donating two hundred dollars to Operation Underground Railroad for every recording that we sell. So it's a charity that we support that I support here in Tennessee, too. If you go to a 7FigureFlipping.com is like the number seven. That's kind of where I live. And you can find me on Facebook and YouTube and stuff like that. So they have my Facebook is at Bill Allen is like Facebook and Instagram. So, yeah, I don't know. I'm around.
- Joe:** You can find me right here at Bill Allen area. Yeah, that's me. Seven figure flipping that bill as a podcast as well. It's called Figure Flipping. So go check that out. Check out this event that just did FlipHackingLive.com gets more information about Bill and Bill. Hang out for a second because I want to ask you a question after we get off here. But thank you guys. Again, everybody sure appreciate you all. If you want the notes from this podcast and the links, all the resources and things that we talked about, my list of lessons learned, I have one, two, three, four, five, about 12 lessons learned. I typed these notes. You can get them by going to JoeMcCall.com/bad or text the word bad to thirty-one thirty-one thirty-one. And we're going to put these together right now. They're in a mind map and they're going to be in a book or something like that and you'll get access to it. Cool. Thank you, Bill. We'll see you all later, guys. Thanks.