



## Flip Land for True Passive Cashflow

Hosted by: Joe McCall

Guest: Brent Bowers

**Joe:** Hey, what's going on, everybody, Joe McCall, Real Estate Investing Mastery podcast. Glad you're here on this special episode. We're going to be talking with a new friend of mine named Brent Bowers. Talking about one of my new favorite subjects, land investing. And the cool thing about Brent, what he's doing here is that he is mainly flipping these vacant lots for cash flow. Right. So you can go out and get monthly cash flow from manager rental properties and houses. And there's a place for that. But one of the things that I've been really interested in because I've been helping my sons in the side of the business is flipping vacant land, but not just for big chunks of cash. How about streams of cash? And so we're going to be talking about that on this podcast. But first, I want to tell you about a book. Some of you have it. Some of you don't even know about it. It's a book I wrote a little less than a year ago called REI Secrets.

**Joe:** And this book is chock full, is about one hundred different chapters in it of daily nuggets of real estate investing wisdom to help you get more leads, close more deals, make more money, and you can get this book for free. And it's a real physical book. But what I've done is taken little chapters. It's kind of reads like a devotional, right? So every day, hopefully you're not reading real estate books as a devotional. But like I'm saying, you can get a little daily nuggets of real estate investor wisdom. Each chapter is a couple of pages long. Just sharing something, a hack, a trick, a different way to think, help you actually get more leads. That's the focus of this is getting more leads, learning how to talk to sellers, negotiate deals. And I've been doing this for this podcast almost ten years, coming up on ten years now, which is crazy actually, now that I'm thinking about it and I've taken some of my best episodes, the shorter ones, I've used to do a lot of these. It was called REI In Your Car. And I've taken those. And those were all ten minutes long or so. And I've condensed them, taken out the fluff and put it here in this book. You can get it for free at REISecrets.com and it's a legit book. I'm so excited about this one. Right. REI Secrets Dotcom.

**Joe:** I'm going to be coming out with the volume two sometime this year. So just be aware of that. Go check it out while we are here on this podcast. We are live right now going out on



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the YouTube's and the Facebook. If you are here on YouTube right now watching this or on Facebook, just say hi. Tell us that you are here. Tell us where you're from. I'd love to just hear from you guys. And if you're watching this on YouTube, please subscribe to the channel if listening to the audio podcast. Hey, what's up to you guys as well? Appreciate you all leaving a review. Let us know what you like about the podcast, maybe even what you don't like. But if you're watching right now on Facebook or YouTube, type in the comments down below. Say hi, tell us where you're from. And if you have a question, I want you to put your question in the chat and comments, because as I bring Brant on here, we'll be able to show your comments and your questions. They'll be pretty cool, right? Should I bring him on? Brent Bowers.

- Brent:** Good morning. How are you? I'm so good. I'm really good. I'm really excited to hear about the secrets coming out because I really loved your wholesaling lease options book. It was a short read and I like short, simple reads and that one looks like it's written the same way. So I'm be going over to REISecrets.com to check that out as soon as we're done here.
- Joe:** Thank you, man. I'm looking forward to doing volume two, but it's just been a work of love, right? It's not going to teach you a strategy in terms of like how to close deals from beginning to end. But I'm getting great feedback. One guy told me this was the tools of titans for real estate investors. A book by Tim Ferriss.
- Brent:** That's a pretty good book by Tim Ferriss. So now I'm really excited about reading REI Secrets.
- Joe:** So I'm not. Yeah, I'm humbled by that. So anyway, Brent Bower's, where are you from? Where do you live?
- Brent:** So I currently live in Colorado Springs, Colorado. I'm from Florida, but I relocated out here with the military. I ended up getting out of the military out here. And we love, me and my wife love Colorado so much. We just decided to stay.
- Joe:** I love Colorado. And if I had a choice, I would choose Colorado over Florida. So how long have you been in Colorado?
- Brent:** Since two thousand fifteen.



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- Joe:** All right. So Colorado, difficult market for housing, right? It's very competitive. Colorado Springs is expensive. A lot of competition, not a lot of inventory. Talk about why. Well, once you start, tell us a little bit about your journey and why you chose land instead of houses.
- Brent:** Yeah, as you know, I was I was in the military. And you're right, Colorado Springs is extremely competitive. I ended up coming out here in 2015 with the military. And the first thing I did was started mailing I started mailing homeowner's property managers, people that had own properties for many, many years. And I ended up buying a triplex and it was extremely hard. And then I tried to continuously replicate that that process by starting a wholesale business because I was a full time Army officer. So the army put quite a bit of demand on me. So I was trying to do a real estate business that I could pretty much outsource to a team. And looking at houses during a thirty-minute lunch break is pretty rough. So we were mailing houses, and then I heard a guy in a podcast talking about buying land at incredible discounts, massive discounts and turning around seller financing them, and it just really hit me that day. I was like, you know, I have been throwing away all the vacant land records because I'd been mailing a tax delinquent lists, many other lists and I just kind of got rid of the vacant land records. So I was like, let's just mail it. So we mail six hundred and eighty seven vacant land records in the city of Colorado Springs. Or this was an El Paso County, the county that Colorado Springs is in El Paso County, Colorado. We mail six hundred eighty-seven records. We got eighty-five phone calls. We ended up doing two deals within two weeks each, netting us over forty-five hundred dollars net profit.
- Joe:** Let's talk about percent response rate here. You sent how many postcards?
- Brent:** Six hundred and eighty-seven.
- Joe:** And how many responses did you get?
- Brent:** Eighty-five phone calls. Now I did not get a chance to return all those calls. This was before I had a really good team help me out so I may have returned maybe 20 of those calls, nine-point eight percent response rate. Yeah it was, it was wild. Were these postcards. It was this was a postcard back then. I've now kind of improved that strategy a little bit. We call them LOLs, land offer letters because I don't want to receive a lot of phone calls. Yes, I'm looking at it right now.



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- Joe:** By the way, I know you track your stats like crazy. It's important. We're doing some mail right now for a county in Texas with what I'm talking about land. I'm doing this with my two teenage sons, postcards, guys. And these are neutral postcards, four-point one percent response rate. That's phenomenal. So these are five to 50 acres. So these are bigger lots. I'm not going to have to you. You get a ten percent response rate easily if you do the little lots. But we're going to probably get about we're already got three deals under contract and the average about 20 acres for buying them for twenty cents. Twenty-five cents on the dollar.
- Brent:** That's a strange yard. High five right there. You know, I love that. And I probably got the response rate I got here in El Paso County because it lands in demand. I probably got that response rate because I thought so I thought I was middle in the tax delinquent list. I made a mistake. It was actually the county held tax lien list. The county held tax, or actually the county held tax delinquent. It was the stuff that tax lien investors don't even buy. The county just eats the taxes on it. So that's why that's such a massive response rate on that one. Figured it out pretty, pretty quickly.
- Joe:** These are these are the leftovers that nobody else, nobody else wants.
- Brent:** I like it. I use that from now. The leftovers not planned. I'm just going to say leftovers. All right. So did you do much with houses? Were you flipping houses? I mean, did we still have our house buying company? We still have that going on. Yes, I did. It's just not as glamorous for me. It's a lot of problems. Not a fan of having tenants. I do have that business going be got to have an incredible person running it for me and does a great job on a daily basis. But the land is really my passion because every time we do a land deal, it's going to pay us for the next five years. And that's what I'm looking for. Cash flow, monthly, consistent cash flow that I can predict and count on and know what things are going to look like. It's not like flipping houses where every house has a secret.
- Joe:** That's a real good point. And this is one of the reasons why my sons have done it right, because maybe I've underestimated them. But it's a lot harder for a teenager to wrap their head around and understand how to negotiate with a homeowner. Right. There's a lot more emotional attachment. There's a lot more in the property that they need to be aware of and understand repairs and understand delinquencies on mortgage, the home, the mortgages late or everything that goes on with that.



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**Joe:** Right. So like but with land, it's so much more transactional. And the reason I was drawn to land for my teenagers was that they don't even have to talk to the sellers ever until we send an offer and they accept the offer, which is crazy. All right. So let me ask you some questions about land investing. Right. Most people here, they're interested in houses. They they've read the rich dad, poor dad. And they believe that the key to getting out of the rat race is buying a bunch of single-family rental properties or apartment buildings that cash flow. But a lot of people, they look at land and they may have heard of it before, but they don't really understand. It doesn't make much sense why land for you and not houses?

**Brent:** Well, just like you talked about cash flow, I must get asked once, maybe twice, three times a month where can I buy cash flowing houses in Colorado? Well, that not too many places. Not too many places. But I go back to my example of the first house I ever bought in two thousand seven two thousand seven I. Purchased my first property. I just got my real estate license. I had to borrow from great grandma the earnest money deposit, but I had a plan to pay her back because I was going to get a real estate commission because I was my buyer's agent for myself. So I paid her back. Long story short, I rented that house out for nine fifty a month. My mortgage was eight fifty a month, so I netted one hundred dollars a month for every few months. Netted in air quotes said yes, help me on taxes. It was a forced savings account for almost 15 years. Long story short, though, every six months something would break septic system, need a new water heater, need a new dryer, need a new roof, yadda, yadda.

**Brent:** So I never once cash flowed in that property from two thousand seven to two thousand twenty. When I finally got rid of this burden on my back, I sold it, didn't make a profit, just was glad to be done with it. Now I do have other rentals that do cash flow, so we figured out how to not make that mistake again. But long story short, I had one hundred- and twenty-eight-thousand-dollar mortgage on that property. Well, let's fast forward to my second land deal. I bought that thing for five hundred bucks and I sold it for five thousand dollars on a note and it got five hundred dollars down. So the first week in that transaction I got my money back out. So my risk is out and I'm immediately profitable 30 days later when I received that first payment. Now that's cash flow.

**Joe:** Well, we don't want to do this. We don't want to throw the housing out. Right. Because there's a lot of tax advantages to housing that you don't get with land. And you can use leverage for housing that you can't use with land. In other words, you can get a loan to buy



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a house that you can't get a loan to buy land. You can get private money, but it's a little harder, right, to get to do that. And when you're selling the land on owner financing, generally they get paid off in two, three, four or five years.

**Brent:** My average note is around five years, so they do get paid off with the house.

**Joe:** You can keep that for 30 years, 50 years. So there's a lot of advantages to both. But in terms of headaches, would you say that land investing gives you a lot less of them?

**Brent:** Yeah, I can count them on one hand, basically for land investing as far as my headaches, and that's over a month- long period.

**Joe:** So that's my point. You don't have the tenant's toilets, termites trash those tea things that everybody kind of jokes about. So flipping vacant land, I mean, like people are often wondering to Brent, how can somebody sell their land for twenty, twenty-five cents on the dollar? That's sounds pretty ridiculous.

**Brent:** Yeah. A lot of people ask me is like, why would someone sell you land for twenty to twenty five cents on the dollar? Why wouldn't they just sell themselves and know what? Here's the thing. There's pawnshops all over this country. People go in and pawn guns, Rolex, you name it, because it's speed and convenience. We're really just the pawn shop for land. And that's it. We're offering the speed and the convenience and our letter, our land offer letter. I call it the LOEL because every time I receive one signed back, we laugh out loud because we know we just got to a property under contract, a massive discount. But our LOL falls in their lap at the right time. It's really just sending mail. You send enough mail, you're going to get lucky. I don't care if your offer is so far off, you're still going to buy land. You know, it's very forgiving. So that's I mean, I think this is why people do it. It's just it's easy. We tell them, hey, here's how the process works. They trust us because we know how the process works. And most people don't mind being given a process and being told what to do if you're respectful and kind about it.

**Joe:** OK, who buys this land? Right. Like, why would somebody want to buy a vacant lot out in the middle of nowhere? What are they going to do with it? Why?



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- Brent:** So yeah, my bread and butter is pretty much that's 90 percent of my business is the stuff that's like forty minutes outside of the city, thirty minutes outside of the city. Thirty minutes away from the McDonald's and the Walmart. The people that are buying this stuff, here's what they look like. They're hardworking Americans. They work paycheck to paycheck. They want to own something. They want to own a piece of America, the American dream, have a piece of land they can call their own. And we offer the financing. We're making it easy and affordable for them. And they take their children out there. They go camping on it. They build a fire and roast marshmallows and put their tents out there or drive their RV or ride their quads. It's just a place to call their own. And someday maybe their wish lists or their dream is to build a cabin on this property at one time or another. Now, a lot of them don't do that. They don't do that. But it's just it's one day that's the plan. We also invest in infill lots and buildable lots, and that's a different buyer. Those are builders and flippers and spec home builders and maybe John and Sally, that one, they want to build their own house. So it's you've got all these things. But they all have a plan for the future. And that's the buyer. It's that's our avatar. They've got a plan for one day, OK?
- Joe:** Let's talk about how you find these people. So your main thing is you send direct mail. You send neutral letters or blind offers, mostly blind offers, right? Correct. And the whole idea is you make offers at twenty, twenty-five cents on the dollar and then you turn around and you sell it for close to full market value on terms with owner financing. Right. You got it sounds pretty complicated. If I don't if it's not complicated then you are wholesaling them when you're selling them just for quick cash. What do you typically pricing them at.
- Brent:** So we do a quick cash. We've got to make it advantageous for our buyer to pay that quick cash. So for instance, if we get a piece of land under contract for fifty thousand and it's worth one hundred, we'll probably be letting that property go for about 60 to sixty five thousand. So technically, they still have some built-in meat. But when we do the seller financing the terms, we're pretty much selling that retail that way. That's how we make our spread.
- Joe:** What's your numbers in general in terms of how many offers do you make to offer is accepted? So how many do you actually close on?



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**Brent:** So numbers pre covid and the areas that I actually dialed in. And what I mean by dialed in is I've figured out where I need to be at. I generally try to be just under a half percent. So if I sent out two hundred Land 4 letters, I would get one accepted, one accepted deal. As far as response rate, I really don't track it because I don't really care about that. I wanted the conversion so they would either send it back, signed in the email, United States Postal Service, fax or they would call. And it's funny, not a lot of people would even call. They would just send that thing back signed. So that's kind of what my numbers look like. Post covid. Now, let's go to where we're at currently. In the last forty-five days, we've been probably I mean, we would have to send about four hundred offer letters to get one deal out in the outskirts. Because think this is just my speculation is because now this land's more in demand because people are looking to get out of the city. We get so many phone calls from people that are actually in the city.

**Brent:** Denver, Colorado, Colorado Springs, Washington, DC. We get buyers from Washington, DC. I just got to I just want to get out in the middle of nowhere right now, which is understandable. So there's a lot more demand on land lately.

**Joe:** Do you feel like some people are always worried about competition, like, oh, everybody's talking about land now, right? Everybody's doing this. Is there enough land to go around?

**Brent:** You know what I think of land as me sitting in a kayak in the ocean with a five-gallon bucket and I keep pulling the water out and filling my kayak and eventually I'm going to see my boat because I'm never going to run out of water. That's the same thing with land. Like, I don't think we'll ever run out of landers over thirty-one hundred counties in the United States. And you know what somebody told me? You said this, Joe, and you can correct me right here if I'm wrong, because I've actually repeated it and given you credit for this. I heard that you yourself, Joe McCall said this, that if you took everyone in the United States or everyone in the entire world and you gave them a three-by-three foot plot of land, they wouldn't fill up the state of Texas. Is that true?

**Joe:** That's what I heard. And if you did one foot by one foot, basically shoulder to shoulder, you could put them in New York City.



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**Brent:** So that's how much land we have available. We're not talking about Canada. We have a lot of land in the United States. And we take our camper across the country about twice a year. And I mean, there's just so much land out there. Take it in.

**Joe:** I did say that, and I hope I'm right. I'm sure if I'm wrong, somebody will send me a message. But, yeah, it's pretty crazy. There's tons and tons of land out there. So do you do you have to do this, like in your own state? Where do you like to go and target for this vacant land?

**Brent:** You know, I started out my own backyard and then I expanded to the state of Colorado and then I expanded into Florida and then I expanded into Arizona. I no longer set foot on any of the lands because I liked it too much. I got emotional about it. I wanted to keep all of it. And my wife's like, we can't keep all of it. Like, how many cabins do you want to build across the United States? So, no, it doesn't have to be in your own state. If I'm sitting in Washington, D.C., I'm probably not going to invest in land in Washington, D.C. unless I'm mailing bills and so of stuff that you can pretty much build a house on very easily. And if I'm doing that, that's going to change my whole entire structure.

**Brent:** I'm going to have to send nine thousand four letters at forty nine cents to fifty one cents on the dollar to get one accepted. But that's OK. When you do get that lot under contract that says the dollar, you're going to have plenty of cash buyers out there looking for it because they want to build a house or a skyscraper or whatever.

**Joe:** Yeah, yeah. So you're in Colorado. We've done, I failed to mention this at the beginning. Me and my sons, we've done about twenty-five, thirty deals and we flipped them in Oregon, Colorado, North Carolina, now Texas. And it doesn't matter where you go like do you are you targeting mainly targeting now just Colorado, because that's where a lot of people think that would be cool to go to, you know, would you. Where do you determine where you're going to market?

**Brent:** So I look at I look at a couple of things. One, originally it was like, hey, where would I want to own land? And then as you start doing this business, you kind of get celebrity status as, hey, this guy's in a niche like he does land. So people will bring you deals somewhere. I never thought I would invest, which was Arizona. We got brought a package for one hundred seventy lots in Arizona. So that one the reason why I did that deal was because it



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came to me on a silver platter and I was getting at literally 10 cents on the dollar. Now I look at one thing specifically. I want to see that there's value. I want to see that there's actually sales happening and then there's demand. How do you know if there's volume and demand? It's by simply going to Zillow and looking at what's for sale on vacant lots and land in the last six months, what's available for sale, and then click on the other the sold and see what's sold. If that's sold, number is way lower than what's available for sale. That tells me there's not as much demand as there is supply. So that's really the thing. I just want to see that there's an equal amount of demand or more and that there's stuff selling because that also tells me how to count the land. What's it worth? Well, let's look at Zillow like we can figure out a lot of stuff on Zillow in the next five minutes.

**Joe:** So a lot of people do this where there's people want to go on vacation. Right. So, like, people want to go to Arizona, Colorado or Florida on vacation, but they want to go to Missouri. Right. Would you ever flip that? Would you ever try to flip vacant land in a Midwestern state like that, like Oklahoma, Missouri, Iowa, if the land was at the right price?

**Brent:** Absolutely. If it was that, if I could get it at a big enough massive discount, because that's going to take in from my room for error and allow me the time to figure out can I sell this land? And if I need to unload it, I won't lose money on it. Hopefully so. Yes. And that's a good point. You said people buy land because they vacation out. So, for instance, in Colorado, I buy a lot of land. That's so true from people that came out here on vacation. Twenty-five years ago, the husband passed away. They plan to build a cabin on it one day and they never did anything with it. Now the wife selling it at a massive discount because they went on vacation in Colorado twenty-five years ago.

**Joe:** Yeah, OK. And you don't find that because I'm asking questions and a lot of people are asking. You don't find in Colorado because it's so popular, it's not too competitive. Aren't there too many other land investors that are targeting your same properties?

**Brent:** You know, there's a couple of counties that I started out in that I no longer mail in, because when I'm talking to a land seller and they said, what is going on? I've had six other offers in the last three months on this property. That's when I figure out, OK, I think I'm to go to another area. It's happened. It's happened now twice in two counties. It's happening in two counties now. Now, there's also another way to look at that. There's a lot of demands



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for that area. So we still got deals brought to us. I just know that I want to pay less than those other wind investors are offering.

**Joe:** Yeah, we did about four or five deals. And Costilla County, that's the county I was talking to. Yes, because this was about two or three years ago or two years ago, I think. And we started noticing the same thing. The response rates started really going down. So let's talk about how you find these lists, is that they're easy to get. How do you get them?

**Brent:** And they're so easy. So if I was just starting out and I was looking for a list and I didn't have a huge budget, I'm going to go to the county and I go to the county treasurer's office and I'm going to ask who is in charge of keeping track of all the properties that are not paying your taxes. And oh, yeah, that's John. I get John on the phone and ask John, can I get a list of everyone that's behind in the taxes on their property? So that's my first list. And I'm going to weed out all the mobile home, single family homes, and I'm going to get only the land on there. And that's how I'm in the middle. There's my list. The second way is you can get prop stream, prop stream and pull over and landless in any county you want. So those are two ways to get a list in the next couple hours.

**Brent:** Now, prop stream is going to be a nicer way. More cleaned up lists. The list you're going to get, the list you're going to get from the county could very well be literally a scanned PDF of schedule numbers that you're going to have to do some on, which is fine. There's people out there, virtual assistants, that do that stuff all day long. There's two ways to get a list.

**Joe:** Prop stream Joe, by the way, you guys should check that out. I do get an affiliate link from that, but I get lists for houses, for land, all kinds of awesome lists from property. I also use a new tool that I just found the other day for land from a company called PRYCD. You heard of them?

**Brent:** You know what? One of my students actually just brought that up to me. So that's the second time I've heard that. So if I hear one more time, I'm going to jump on. That is good stuff.

**Joe:** It is pretty good. They're just data scientists, these guys who started it, they're land investors themselves, but they get their data from data tree, data tree. But they have a real simple, easy way to get the data from data tree. So let's say you start you're doing a lot



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more mail, are you? Targeting tax delinquents, or are you just mailing to all absentee owners?

**Brent:** Just pretty much mailed to, I'll start with the absentee owners. And if I if I want to stay with that county or that area, I will eventually mail to the in-state owners as well. They're all absentee because they don't live on land. I'll start with the out-of-state owners and then kind of go into it. But if I really like the county, we'll mail every piece of land in that county.

**Joe:** One of the cool things to about PRYCD is you can say, give me all the owners outside of that county. So the mailing address has to be outside the county where the property's in. And that that helps a little bit, too. Yeah. What other criteria do you use? What size acreage do you like to be able to.

**Brent:** So I fit most of my bread and butter is anywhere from one to 10 acres. I know you're a little bit different than that. That's my bread and butter and I like to make sure they own that land a minimum of three years, three years minimum. Now some guys go for 10, 20. It doesn't matter. I've got great deals from people that have only own the land for three years and they live in that county. So I'm more taking a bigger shotgun approach now. I mean, because I'm kind of sniper approaching it with the actual blind offer, with the actual offer price. But I try and get a bigger list to mail because it just makes it easier on my mail guy. And I just do that for simplicity for our company.

**Joe:** And you're sending blind offers. How do you determine the value of what you're mailing to?

**Brent:** So we leave it to the experts. The first experts are the Realtors. Most realtors do not mess with vacant land. So you might have to call one or two or figure out who the listing agent is for these for these state control lands and call that guy and ask what is land going for per acre in this area, this town, get very granular and get some information and then figure out a way to serve that realtor to because hopefully you're going to have a nice, long relationship together. OK, number two is Zillow on Zillow. I just talked about check out the last six months. What's sold within that? Let's compare apples to apples. So if you're looking at five acre parcels, you want to be looking at five acre parcels because a five acre parcel or ten acre parcel is going to go less per acre than a half acre, partially because it's smaller, it's going to go more per acre. And the number three, I love the land sites, the land



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sites: the land watch dot com, land flip, land century dot com. In thirty minutes, you could become an expert on what land is worth in a county and then take all three of those and come up with the averages. That's it. We're dealing with averages here. You're never going to be dead on. It's not going to be a three-bedroom, two bath with one car garage on the east side of the railroad tracks. Because it's land, it's not.

**Joe:** So when you're sending blind offers, like, why don't you do neutral letters instead? Because, you know, you might get somebody that calls with a property on the on the edge of a lake. All right. On the shore, lake shore. And you get another property that's in the middle of nowhere. Yeah. You're sending the same offer to both.

**Brent:** I generally do a neutral letter after we've done the blind offer letter because not everyone is going to offer. Not everyone's going to call me back on my my blind offer, my LOL, my land offer letter. Because it might insult them or they might not even open that envelope. And then we'll send a postcard about 12 weeks later, roughly three months later. And that's a postcard is the actual neutral letter. And the reason why I prefer blind offers is because my acquisition manager makes hundreds and hundreds of dollars per hour. I can pay a virtual assistant three, four or five dollars an hour, come up with offers to save my acquisition manager two hundred phone calls. So I'm just looking at efficiency and pay, pay-wise. So I don't want I never want to overwhelm an acquisition manager with needless phone calls. I don't want her becoming the county land appraiser because some people just want to call and see what their land's worth.

**Joe:** OK, so you still have an acquisitions manager. What does she do?

**Brent:** She buys all the land. She gets it under contract and purchases it.

**Joe:** So the idea then is you send a blind offer in twenty twenty five cents on the dollar, you get maybe one out of every two hundred offers accepted. Or is that one out of every two hundred that you're actually after your due diligence you buy it?

**Brent:** Yes. More, it's more like after we do due diligence and buy it because sometimes it's like oh the taxes are way more than what it's worth or something weird or not all. Not all. There might be 10 owners on it. We don't even mess with that. So on average, how many



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offers do you give back that you actually close on? So out of three offers we get back, we'll close on one because of the offer.

- Joe:** And I've gotten these letters and they're pretty cool now that I'm actually a land owner, I get offers and it's funny to see what other people are sending. But I've seen guys just send like a one page letter and an offer below it. Other guys will send just a cover letter and then attach a contract to that. What do you prefer?
- Brent:** I like the one page because I want to save paper. We're about to try the actual cover letter, I'm trying another company out and it's beautiful, like it's full color. We send a business envelope when they go to our Web site, we now pixel them. We target them is the whole entire system. So.
- Joe:** So you are sending them to your website?
- Brent:** No, not what I'm currently doing right now. We're about to test this out. So what I'm currently doing right now is a one page offer letter. They don't get my website because I hate putting my Web site on postcards or letters because it gets me beat up on the BBB. It gets a beat up on Google. Google my business because I interrupted their day. They check that mail and that postcard piss them off. So it's like I no longer put my website on.
- Joe:** The other reason is if they are interested in selling your land, you're giving them too many options. You're giving them a phone number, you give them a fax, you're giving them an email and a website. You just want them to call or send that offer back, right?
- Brent:** Exactly. I prefer them just not to. You call me, just sign it and send it back. I do give them a couple options. I give them the option to email it, fax it or send it back in the mail. And that the top two things are fax and they mail it back. It's really weird.
- Joe:** Have you ever thought about trying or have you tried sending blind offers to houses?
- Brent:** I've never personally. I've got a really good friend. He's an Army officer. He sent out three hundred and bought a house subject to existing financing. Had to come up with three thousand dollars out of his pocket. He bought the house. It was in Texas.



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**Joe:** Was his blind offer for cash?

**Brent:** Yes. Well, actually, I take that back. I don't know exactly how he structured it, but he called me and said, hey, I used your LOL to buy a house. I don't know how he offered it. And I said, what house did you buy? Because I got a subject to existing financing. And it was like his first one of those he's ever done.

**Joe:** I was just talking to a land investor the other day. He will send out blind offers to smaller commercial properties I love. And yeah, it does. He says he's bought five of them doing while I'm in I'm in my building.

**Brent:** Right here is an old pawn shop actually. So maybe think of the pawn shop and pay for it. We bought it for fifty cents on the dollar and turned out to be an enterprise zone. So you're talking about tax savings? It really helps me on my taxes having a commercial building in enterprise zones.

**Joe:** What's the mail company that you use? Do you just use click to mail?

**Brent:** I used to. I actually use a couple. I use three d mail mail, three d mail, Land offer letters, dot com. You can check them out on three D mail and then I'm trying out land speed. Well, we've been using this to about six months now with the undertones that I had them on my podcast a few months ago. How is a good guy? And then I'm about to test out the one I was just telling you about is called Supercharged Offers, Supercharged Offers, Supercharged Offers. We're about to test that out. What is that? So that's the one that they send out the beautiful cover letter, the brochure, the business return on envelope. They we target. And what's cool is they come up with the offer letters for me like they come the evaluation. So it's literally everything on the acquisition side except for we still have to lock it up. Are they targeting land investors land the land or I'm sorry, lands land sellers. Right. So, yeah, they work with investors. Yes. I'll let you know how it goes. We have to fill out their hour and a half long questionnaire. So I've been a little hesitant on that. Like, how do I outsource that?

**Joe:** Have you ever used click to mail to send those one page offers?



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- Brent:** No, we use click to mail one time is when I purchased your system and I had a Filipino VA do it and she liked it. She like clicked to mail work pretty well for us.
- Joe:** It's good for sending smaller quantities, right. So you don't have to send a five hundred or five hundred order or a thousand to a mail company. They can do twenty thirty at a time. One at a time. I love it. And the money. You mentioned land speed. Do you use what's your main CRM?
- Brent:** So my CRM is Pipe drive. I love pipe drive on my team loves it so I love it. My team loves it. I drive it. We have our house is our house and our land business integrated with it. Everything is tracked by it's a phone number and email website, all that. And it tells us where everything comes from. What the source.
- Joe:** Nice. Pipe drive is pretty cool. Is that what you set your students up with as well?
- Brent:** Yeah. Yeah. So I recommend use it because it could be very simple as well. And then we have some developers, Ben and Amber, they do it all for us. It's like, for instance, we want to start a new mailer today. We say, hey, here's what the mail is going to be. They do it all for us and it's done the next morning.
- Joe:** OK, let's talk I want to talk to more about these how you actually close on these properties in the due diligence that you do. Yeah. So you send out some marketing. You get some people that say, yeah, I'll sell it. What's involved with the due diligence?
- Brent:** So I actually just came up with a fifteen item checklist, due diligence list of everything that we check. We have a guy that does it for us. But some of these things like. 10 or 11 of these things on this list is what tripped us up in the beginning. What is it buildable? It is the land bill is there in a square foot. Are we allowed to build on this parcel land? Number two, can you access this land or do you have to cross state land or a neighbor's property to get to it? How do you access is the dirt road paved road side of a mountain? Is there a septic system allowed or do you have to hook into the city sewer system? Are there water taps available in Colorado? Water is pure gold out here. Are there water taps available or is there city water or community water you can tap in? So those are some of the things we check on due diligence.



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**Joe:** What are the deal killers for you then?

**Brent:** You know what I would say deal killer is if it's an environmental issue, we bought a junkyard one time, still was able to sell it. We could have easily solved that. We would have known what we were buying if we just got to Google Earth to check it out. So that's another one. Are you buying a junkyard type thing?

**Joe:** What about access? If it doesn't have legal access, you pass on that?

**Brent:** No, I actually the first one I was telling you about, it's actually this my second parcel of land I purchased for five hundred dollars and sold it for five grand. It did not have legal access. So that's why it's so discounted. That's why I was able to get that discount and sell it at a discount. Someone had to get an attorney to get legal access for that. And we just disclosed that, hey, there's currently no legal access. You've got to cross this land. And some people don't care. They got time, money on their hands and they're willing to pay an attorney to get them access.

**Joe:** Would you sell that with owner financing or cash?

**Brent:** I thought, well, he's probably better off selling it with cash. You just get your money and go. But I did owner finance that one.

**Joe:** We're finding a lot of lots that have access problems and we're trying to figure out what do we do to pass on it. And I've been thinking, well, let's lower our offer, let's get back with a lower offer and let's maybe do an option instead of a sale contract. Right. Maybe or extend our closing date for more due diligence. What would you say?

**Brent:** Lower that offer. Like we literally get that land for next to nothing. This one that didn't have access, was five acres that I paid five hundred dollars for it. If he gets the access to this land, that land is immediately worth one hundred grand. So I will pay literally next to nothing. And then one thing we do with our buyers, we give them a 30 day, we give a 30-day money back like, hey, you're not happy with land, give your money back. You got thirty days to figure it out because not a lot of people take this up on that. But we want to, we want happy, happy customers. They'll buy something else from us. The couple of people



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that have asked for their money back. You bet they still call there. There are customers for life because they couldn't believe we gave their money back.

**Joe:** OK, when do you self-close and when do you use the title company?

**Brent:** I think a rule of thumb for a lot of investors is if you're paying under five grand self-close because it's really not a lot. I don't want to pay a title company a thousand bucks to do the transactions. Now, if it's over five, we'll generally have a title company to do it. But if it's under five thousand, my purchase price is under five thousand. I'll have my title, check everything out, do the due diligence, he'll do the entire due diligence. But we will buy title insurance and we'll send the mobile notary. The mobile number will close it and get us all the documents.

**Joe:** All right. And then when you sell them on terms and you sell it to a cash buyer, do you use a title company then as well?

**Brent:** So if I sell it on terms or cash, how do you do it differently? Cash buyer. If I'm buying a vacant instill a little lot, I always use the title company because it's so much easier. They take care of everything. Now, if we're selling it on terms, we don't use a title company unless the buyer requests it and or it's a bigger parcel land, way more expensive like we just did that we we did a subdivide on. So we sold all three of those through a title company, but they came up with forty thousand dollars down. I did not do a contract for deed or land contract with those. I just became the bank. So I held that I held the deed of trust in the promissory note. They physically own the land, just a bank. And if they don't pay me, we have to foreclose on it.

**Joe:** OK, let's talk about how you structure your terms deals. All right. Yeah, you buy them at twenty five cents on the dollar, you sell them ninety five, one hundred cents on the dollar with terms. Can you walk through a typical example deal of how you structure your terms.

**Brent:** Yeah, generally I try and get back down payment. That's, this is in a perfect world and I had to start out like this because I needed my money back out of the transactions. I didn't have a lot of money to leave and land. So generally we try and get back anywhere of one hundred percent prefer a one hundred percent of the purchase price. So I bought that land for five thousand dollars. I'm going to try and find these four or five thousand dollars down



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payment and three nine months or something. It doesn't always work that way, especially when we're trying to sell land fast. So generally I get it. I get a down payment that's at least two times the monthly payment. So if the monthly payments five hundred, I want no less than a thousand dollars down because I found that if I get a bigger chunk of money, they're not going to default on me in like six months because we don't want that happening. Because then it's just we got to resell it again, take the land back, so generally they put anywhere from five hundred to three thousand dollars down, paying \$399 nine month is our average well, our average on smaller deals. So generally three nine nine a month for 60 months. That's our pretty much been bread and butter.

**Brent:** We have been messing around with 30-year mortgages on the bigger deals because I like what the banks do. They know that people move every five to seven years and they front end, they front load that interest. So I'm hoping that they have that mortgage for five to seven years and eventually they're going to build on this property and that bank is going to pay me off because they don't want a junior lienholder.

**Joe:** Sure. Sure. All right. So then how many deals do you have on notes right now?

**Brent:** So we're just shy of ninety.

**Joe:** And what do they pay you on average?

**Brent:** So I just told you, the smaller deals are the three nine nine. We did a search about six months ago and kind of came up with everything. It came out to four ninety seven. That was before we sold those bigger parcels. So I have a feeling and I haven't run these numbers. So this is not 100 percent accurate that we're somewhere around five ninety three a month average for all nine of those notes.

**Joe:** I'm calculating ninety, approximately five hundred a month for about forty five grand a month right now.

**Brent:** If we average that for twenty twenty what was around forty forty three thousand a month.

**Joe:** And what's your default rate.



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**Brent:** So out of every, every fifteen notes we do, we have one default. So what does that a little less than nine percent. Eight percent. Something like that one. I'm not a math guy. You could tell six and a half percent. There you go. And we're finding ways to actually lower that default rate because I hate defaults because someone that's paycheck to paycheck pays for a piece of land for two years. I want them to close on this land because we create a landowner. They're going to tell their friends like birds of a feather flock together. They've got friends that are going to want to buy land. So one way we've decreased default was their down payment. Another way is educating, like, hey, here's everything that you could do with the land, that 30-day money back. And then there's one final thing that we were doing. Oh, it's figuring out what is affordable monthly payment.

**Joe:** So you restructure the loan?

**Brent:** We have restructured loans, yes. But in the beginning, we make sure it's affordable for them what they say they can afford this month so they don't default that because that sucks. Yeah. All right. So then what interest rates do you charge typically? So for a long time we did zero percent. I had a note buyer come to me the other day is that you need to be around nine percent. So we're bumping it up. We're trying five and a half now, which we got some out there for nine. We're kind of all over the place as we make our money spread out and make it money when that interest rate starts creeping up there, that that increases that monthly payment and then it takes away from our buyer, have an affordable payment. So not back and forth on interest rates. A lot of guys will probably disagree with me and charge zero percent.

**Joe:** Let's talk about I'm writing down some questions here. I'm thinking that people are going to be asking, like, you buy these lots, how do you get the capital for them? Like, how do you, do you run out of money all the time? Where do you get the money from?

**Brent:** So when I run out of money, what we'll do is we'll flip a piece of land, or we'll wholesale a piece of land and build up reserves again. I also have been approached by people that want to partner, let's partner on this deal for a percentage profit. I've done that or I do that. And then there's also people out there that have lived in the same home for the last ten years. They're fifty-five and older. Their house is paid for and they don't like the stock market and they'll lend capital at five, six, seven percent. How do you find these people? They're everywhere in OneSource. Go to meet ups in real estate investor associations. There's so



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much money out there. People see triple your money. They want to get in. They want to get in on it.

**Joe:** You want hear something crazy? I was in this sauce the other day and I haven't tried this in prop stream yet, but I imagine you could. I pulled a list of a couple hundred private investors who had lent money on land in the two or three counties surrounding where I'm at right now. So just like and have lent the money in the last couple of years. And this is crazy. This is private investors who have lent money on vacant land in the last several years. In these counties that I met, I thought I didn't know. You can even get that list. Number one, private investors and lenders. What do you ever have or have you ever sent direct mail to private lenders to try to raise money before? Yes. And how do you do that?

**Brent:** Well, I have a postcard that a hard money lender lent me.

**Joe:** You're smiling when you say you sound like you're a little embarrassed or no.

**Brent:** Basically, it's a postcard. You could put a picture of what your investment category is just like, hey, tired of having your money in the rocky roller coaster stock market? Invest your hard-earned dollars in something like this and you can change the picture. You put lands. You can put mobile homes. You can put houses and simply you get a phone call, you have coffee with these people, and you've got to be very careful in the lending laws and regulations like you are going to have the property in mind or already own it. So be very careful with that. Let you have a conversation with these people and you start getting to know them. And there's going to be deals that come across. This guy's got fifty thousand. Hey, this guy's got one hundred. And you start making a spreadsheet of these people and it's amazing how the deals to start to come. Yeah, OK, I can do that one with Larry. He wants nine percent. They don't care about points like origination fees. Everyone's like our money lenders. They charge all these points. Well, we're doing a refinance lake house. I'm getting like three and a half origination point origination fees. So I think the hard money lenders are cheaper sometimes. There's so much money out there.

**Joe:** Yeah, there is. All right. So your ROI then on these terms deals. Right. Do you know the numbers, unlike your average cash on cash return or your return on investment, your cap rates. However, how do you measure that?



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- Brent:** I'm not going down that road Joe, because that is not my specialty. I know a couple things. I know that we buy a piece of land and I spend a dollar. I'm going to make at least three dollars back. We got that from Warren Buffett. Like, I'm no genius here. I can follow systems of plants I like. I'm not going to try and cash on cash because I don't understand it. That's why I do. Man, I'm really simple. I also know on the sales side of land, the marketing for every dollar I spend on marketing signs, my Craigslist guy, my Facebook retargeting, I know for every dollar we spend, we make four thousand back, forty four thousand dollars back. So if I spend a dollar on marketing, I'm going to get four thousand worth of contracts. Now, I might not get that four thousand today. It'll be over the next five, ten, thirty years. So I think it's good advice.
- Joe:** I can tell you I've been hanging out with Tom Croll.
- Brent:** Yes, OK. I mean, I went to Tom Croll University.
- Joe:** Yes, I can tell hanging out with Tom Croll, which is awesome. A good friend of mine. I've had him on the podcast three or four times. I need to get him on again.
- Brent:** He's a lively, he doesn't even need coffee, I don't think.
- Joe:** Now I'm going through my list of questions here and I appreciate your time. You've been on here past our deadline and I appreciate it. Brent, people are wondering about like virtual. Can you do this virtual? How do you do it virtual? You have to go see the properties. The answer's no. But how do you how do you check to make sure the property is not a swamp or you send somebody there? Can you send people there to take pictures and things like that?
- Brent:** Absolutely. I had to do this virtually. I was an army officer. I couldn't. I was always training, always gone. My eight and a half years in the military. I only slept in my bed four of those years. So I had to set it up virtually. I had people, other boots on the ground. I would send my photographer out to take the drone and the video and the photos. And I've talked to other land investors. They say, why do you take pictures? Just do the Google Street View like, no, I want someone in Wisconsin to feel like they're standing on the land in Colorado. So guess who puts my signs up? My photographer, he's going to tell me if it's swampland or whatever. We did actually do an environmental study on a subdivides land to make sure



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it wasn't swampland. There's people like that. I think it costs fifteen hundred dollars to call it the M.S. is what they called it. So there's so many people out there that you could send and you obviously are not going to send people like that until you know, you have a solid deal like, OK, this is a no brainer.

**Brent:** Let's send them, let's pay for title work, let's do this and that. So there's a whole team of people we have just as far as due diligence, photography, drone photos, it's a little team. That's really it. It's all right. So then do you ever use a realtor? Yes, unless the subdivide we just did. We used a realtor and he was amazing. I mean, he showed the property like he made he took care of all the paperwork, the transaction. And ultimately, why not use a realtor? They get you. You want to be everywhere on the present. You want that thing on the MLS. You want to know Zillow. So, yeah, I see the more eyeballs we can get and real. Here's the thing about realtors. They're not going to mess with your five-thousand-dollar law or your fifteen thousand dollar like you. It has to be a lot worse. They're actually going to make some money when they sell it. So generally we don't mess with the Realtor unless it's over like sixty or seventy thousand. And sometimes they'll just do like a flat fee for that.

**Joe:** Yeah. So people are asking some good questions in here. I want to post some questions for you, Brent, here in just a minute. Somebody wants to get to the ten thousand dollars a month mark is a big number that a lot of people want. And I know you coach people will give everybody a link that people can get a hold of you in just a minute here. But what if somebody wants to get to that ten thousand dollars a month cash flow using vacant land? Yeah. Is it realistic? And how long would it take? What do they need to do? How do you coach people through that process to get there?

**Brent:** So I had to get to six thousand five hundred a month to get out of the army. So that's absolutely ten thousand is realistic. I remember that when we hit it, it was like, OK, I'm there, I've arrived type thing, and then we just push a little further. Do you want to have that cap, that that goal, that number, and when you get there, celebrate it and be happy about it and then reassess? So, yes, it's absolutely possible. It took us right at nine months to get to sixty, sixty-five hundred a month. At the end of the day, I probably could have done it faster if I would have had better systems and knew what I was doing. I made a lot of mistakes and it was just having a team. So see, I could have gotten there twice as fast if I would have had a team and not made several mistakes. So absolutely. Ten thousand. Be realistic. Generally, I will say you can hit that in a year's time.



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- Joe:** In a year's time. Doing what? What would you say you have to do to do that?
- Brent:** Having people help you scrub those lists that I was talking about, the tax delinquent list, hiring someone to get that mail out. It could be the mail house constantly sending it, taking the phone calls, actually returning all the phone calls that you get not don't be like me and only return 20 of them. And then really, at the end of the day, we're building two machines, a buying machine of land and then a selling machine. So let's talk about the sales side. You've got to get your signs out there. You've got to get your postings on Craigslist and Facebook and Instagram. Tick tock. You know, there's guys out there selling Lamba to talk now, which is amazing. But where can we find someone to do all that? Maybe a virtual assistant in the Philippines. So that's your selling machine, you know, bringing on a team. And I was fine, not taking any profit for the first five years of my land business. Totally fine with that. We were very profitable at a year and a half.
- Joe:** So you're just reinvesting?
- Brent:** I reinvested, absolutely.
- Joe:** By the way, we got Rick here says, hey, Joe, you're asking really good questions. I appreciate that.
- Brent:** I don't think anybody's asked me as many questions as you've asked me, Joe. This should be like an award for that.
- Joe:** There's a question I can't read it here. New to the whole real estate thing, trying to soak up as much info as possible. Land is beyond me at this point, but I'm glad you guys are having this discussion. Somebody else is saying you're funny. I just heard you for the first time in the clubhouse room. You're one of those guys.
- Brent:** Yeah, I'm a clubhouse guy now. It's that was that was interesting. Clubhouse is a little learning curve. Like how do we bring on the speakers? And this is Matt.
- Joe:** Brent's on the circuit as of late. He's in Columbia, Missouri. Can you do deals from Columbia, Missouri? Yes, totally. One hundred percent. Angelica is asking the question here. How do I get a contract for a house for rent in Texas? You know what I did when I



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was looking for a contract for one of my rental properties? And I first got started. I called a local property management company. I pretended to be interested in one of their houses. And I asked them, can I just review your lease? And they sent it to me in an email. And another thing I've used property managers for, I wanted to do an eviction. I had to do an eviction on one of my properties. So I called a property management company and I said, hey, you know, I told him I was honest with him what I'm doing. And I said, I'm looking for a good eviction attorney. Do you have somebody here that you use? Who do you use for your evictions? They gave me a great guy and I've used him and recommended him to a lot of people. Property managers are great resources. We got somebody here from Smyrna, Smyrna. Kim, how are you doing? Kim from Tennessee. I love it. Do you ever flip vacant land in Tennessee? I personally have not. Tennessee is a great market. I know guys that are doing real well there. You got the Smokies, right?

**Brent:** I mean, I would think that land would be in great demand. It's beautiful out there.

**Joe:** It is somebody I don't know if you know him, a friend of mine. A lot of you guys know him from the Flip Empire show, Alex Pardo on Instagram now that he's in Florida, one of those weirdos in Florida that just loves new loves warm weather and thinks that we're idiots for being here in the Midwest where it's cold. But, Alex, I love you and I'm just glad. But he came out to for vacation. He went to Tennessee, the Smoky Mountains, which is crazy from Florida. But we got some other questions here. Oh, yeah. Cody's in the house. What's up, Cody?

**Brent:** Hey, Cody. I just saw a text come through. That's so funny. I was thinking about him this morning and here he is.

**Joe:** I'm surprised you've not gotten a Bambam ring bell from Tom Croll. He must be his wife. Must have taken the phone away from him.

**Brent:** Yeah, he's probably in time out. He probably woke one of the kids up from a bell to many times.

**Joe:** Cody, thank you for the kind words. And you're both right. So it's interesting about land. You know, I'm not getting a lot of questions about land here. I think it's one of my favorite strategies in the real estate world. And I love houses. I love lease options. I do a lot of that.



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But I really also love land. And it's just a great way because I maybe it's because I'm more of the techie engineer side of me. It's more transactional in nature, less relational. Would you agree with that?

**Brent:** Maybe I would agree. One hundred percent. And I am by far not techie or engineer type. However, I don't like the fact that it's not it's not emotional. Yes. It's not that relate their head on like they did grow on that land or in that house, you know. There's a lot of emotional things that go on when someone sells a house on land they might have at one time or the husband bought it on some trade where he was trading tax work for land, things like that, with something different.

**Joe:** All right, Brent, how can people reach you?

**Brent:** Yeah, head over to TheLandSharks.com, TheLandSharks.com. I know I spelled it wrong. That's embarrassing. Yes, SHARKS is plural or just hit me up on Instagram at BrentLBowers. That's it.

**Joe:** TheLandSharks.com. You got a coaching program that's part of the wholesaling Inc program. And guys, listen, I've known Tom and Cody and the guys at Wholesaling Inc for years now. I remember getting a phone call from Todd Toback. Those must have been five, seven years ago where he said, hey, what do you have any advice for coaching your brother on how to get started in real estate? And I said, no, man, I don't know. Good luck to you. And I was like, nervous for him. And because he was publishing these episodes called Do or Die, I think do or Die coaching his brother Tom Croll into wholesaling, doing deals. And I did not think it would work. I was nervous for him. I was skeptical. But then look where Tom is. Look what Tom has done and did very, very well. Started doing a ton of deals, created one of the if not the best coaching program for Wholesaler's over at Wholesaling Inc. Brent, you started working with them just recently and coaching people on the land side of things, which is awesome.

**Joe:** And I've only heard good things about you guys. I say all that to say you're in good hands with Brent. I love Tom. I love his team. What he's got going on there, these are real guys that are doing real deals, a lot of them. And I've seen a lot of people in the coaching industry. We do coaching ourselves. Right. So I'm just spreading the love around. But like, there's a lot of people in the coaching industry that just do marginal. They just do OK. You



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know, they have some successful students, but there's very few guys with guys like Brent and Todd. And you've got a couple other coaches now as well doing some other things. But there's very few businesses coaching businesses where I've seen the number of success that the volume of success that you guys have done. It's kudos to you. That's awesome.

**Brent:** That means a lot. I really appreciate that. It's going to be a part of that wholesaling community and know guys like yourself as well.

**Joe:** Yeah, sweet. So what when they go to land sharks, the land sharks, dotcom, what are they going to see there?

**Brent:** Yeah, and that's kind of like what I said, guys, to check out more information. If you want to jump on a call, fill out the form. We'll see what your investing goals are if if we think we'd be a good fit if we can help you. That's really it.

**Joe:** All right, guys, I don't get anything from referring these guys. My podcast, I believe in not competition, but collaboration. And I want to give I want to get credit for that. Tom says he made it up, but I'm just kidding. I don't think he did. But, Brent, thank you so much. Your Instagram of what is again so there on your name. What is it again?

**Brent:** Brent L. Bowers.

**Joe:** At Brent L. Bower. Are you pretty active on Instagram?

**Brent:** Yeah, absolutely. I get on once a day whether I need it or not.

**Joe:** Oh, boy, you're one of those guys. And then you're in a clubhouse much.

**Brent:** Yeah, every Tuesday at two p.m. Mountain Standard Time, 2:00 p.m. Mountain Standard, 4:00 pm Eastern Standard Time every Tuesday on the Real Estate Talk Club.

**Joe:** OK, Cody, I think he's tee-ing us up here. How much do you invest in marketing each month to get started with land?



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**Brent:** So I got two answers for that. There's people out there with budgets to talk about those guys. First, if you're just getting started, you might have the budget of what we call a postage stamp. My father came up with this. He sent out roughly one hundred letters a month and he called it his postage stamp letters and he would do deals on the price of a postage stamp. So one hundred letters a month, if you print it from your computer, you're spending fifty dollars a month on mail or on postage. Now, I don't like to do my letters. That sounds like a lot of work. I want to outsource that, set it and forget it. So on average, we spend anywhere from 12 to fifteen hundred a month to keep that pump going, keep that trickle of water going every single day. Sometimes we have to slow that trickle down. And as our land deals come again, sometimes with speed it up so far the fifteen hundred a month if you want to set it and forget it, or fifty dollars a month if you want to send us your letters.

**Joe:** Let me let me say this too. With houses we've found in our experience, my students' experience, we spend about fifteen hundred dollars in marketing to do one deal which is really good. Really, really good. Right. Fifteen hundred bucks a month. I'm fifteen hundred dollars in marketing per deal now it's different if you're doing cold calling. Obviously it's going to be a little cheaper. It depends on your volume, depends on how much follow up you're doing, how many offers that you're making. But I know guys in certain markets where they're spending three, four or five thousand dollars in marketing to do one deal. But they're doing well, they're making twenty thirty thousand dollars in each deal, right. In land, we're spending about five hundred dollars to do one deal, to do one deal. So you're talking about a third of the marketing cost. Now it's all it's work. You still have to do the work. You've got to learn the stuff. So, yeah. Good question, Cody. Just one more time here. The land sharks, plural dotcom. Thank you, Brent, for being on the show. I appreciate you and hope you're doing well. Look forward to connecting with you again and talking sometime soon.

**Brent:** My pleasure. Thanks for having me on the Real Estate Investing Mastery show.

**Joe:** You've been doing a lot of podcasts. How do we rank here on the show?

**Brent:** Number one, of course. Number one.



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**Joe:** All right. I'll send you the check in the mail. Sounds good. Have a great day. Everybody go to TheLandsharks.com. Also, don't forget if you want my book, REsecrets.com, it's free. Go to REsecrets.com. You like this show, give us the thumbs up. Subscribe to the channel on YouTube, subscribe to the podcasts at Apple podcasts or wherever you listen.