What Is The Double Dip Lease Option Strategy & The Six Fastest Ways To Find The Best Buyers

Hosted by: Joe McCall

What's up, everybody? This Joe McCall. This is the REI Secrets webinar series. And this is a brand-new series that I'm doing where we are teaching people some of the secrets and tips and tricks and hacks that I am doing, that I see my students doing, see some other successful investors, what they're doing in the world of lease options and wholesaling and stuff like that. So I wrote a book one time. Here it is called REI Secrets, and it's daily nuggets of real estate investing wisdom to help you get more leads, close more deals and make more money. And you can get this book for free at our secrets, dot com, our secrets, dot com. Just pay a little bit of shipping and handling. But I'm doing this webinar series not as a coaching call necessarily, but my goal in this webinar series is just to teach you guys some really cool things.

This is our third one. Our previous one or two that I did was more or less talking about Freedom SOF talking about how to do some ninja marketing things. And I was thinking about today about how to sell your deals lightning fast because it's pretty cool and easy to get your deals under contract in a certain sense. But like once you do, how do you sell them? And the market's going crazy right now. In fact, I would say if you get if you get a good deal under contract, it's easy. It's really, really easy right now to sell your deals. In fact, it always is. Whether the market is hot, flat or cold, it's in any market condition, it is easy to find buyers if you have a good deal.

And it's easy to find the money if you have if you need money, money will be there if you have a good deal. So it's always important to focus then, I believe, on finding the good deals, because when you find a good deal, you'll find the buyers, you'll find the money just makes everything so much easier. All right, cool.

I thought today on this, if you can. By the way, some of you are watching me on YouTube. Some of you are watching me on Zoom right now. So I might even turn this into a podcast. I'm not sure yet, but I thought one of the things I would do is show you some of my favorite ways to find buyers, particularly investor buyers, investor buyers. And when you have good buyers, guys, you can sell your properties really lightning fast. OK, and got a

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

good question here from Steve. Why don't I answer this question first? Then I'm going to show you some of the stuff I'm going to do. But when you do a lease option with a homeowner and you have a lease option tenant move in, the tenant gives you a large down payment.

What if the homeowner is wanting to lease their house for sale while you're currently doing the lease option when you can't if you're doing a lease option with the seller and you have a tenant buyer in the house, it sounds to me like you're doing a lease, a sandwich lease option. John or Steven. Steven Johnson, the seller can't sell the house. They have to sell the house to you. They can't sell the house to somebody else. And so if they're doing that, they're either breaking the contract or you don't have a contract with them.

So I'm not sure I understand the question. All right. So I want to talk about how do you find the investor buyers? And sometimes here's the cool thing to when you're doing creative financing deals. There's this thing I called the double dip strategy. The double dip strategy. What is that? Well, it's kind of like wholesaling, but it's with lease options. And instead of wholesaling your deal to the tenant buyers, you're wholesaling the deals to an investor. And this is how it works. It's real simple. Let's just use simple round numbers.

Let's say you have one hundred-thousand-dollar house, all right. And you get it under contract on a sandwich lease option for eighty thousand dollars. Let's just say eighty-five thousand dollars. I should have got my iPad so I could draw this in for you guys. What would you be interested in? What if I tried to do that right now. I'm going to try to do this because I think it might make everything a little easier if I just lost you guys because I unplugged the wrong wire and it looks like I'm still on. So we're good. I'm a draw this up for you. This is called the double dip strategy.

And the double dip strategy is a cool way to make some more even more extra money on your deals. But I think you're going to get a real kick out of it's basically where you get you get two assignment fees, you get two deposits for your deals. All right. So let me get into I should have prepared this in advance. I'm sorry, but I was just thinking about this. This would be cool if I could show this to you. All right. So let me then open quick time here. I'm going to share my iPad. Hopefully this works. Please. Jesus. Yes. Boom. Oh, look at this.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

I love technology. Thank you, Lord. All right. You guys see my iPad right now, right? What if I turned it sideways? Would that make it easier to see? Boom, there you go. Hopefully my wife and kids don't text me something weird. So this is called the double dip strategy. I wasn't even planning on talking about this. Look at you guys have done to me. Can you guys see that? Just give me a thumbs up if you can see that. I think it's working. Nice double dip strategy. All right. So let's say you have a house. All right. There's a house, there's a window, there's a fireplace.

Let's say the ARV of the house is one hundred thousand dollars. The ARV, it's you have to repair value. All right. And let's say you get it under a sandwich lease option for eighty-five thousand dollars. So that's about a fifteen percent equity. Right. So that's a great thing about lease options, is you can get a good property under lease option with about ten to fifteen percent equity, which is about the same equity the seller would get if they sold with the realtor. Right. And we're just using simple round numbers here.

And let's say the property rents, again, just round numbers for a thousand a month. So I'm going to give the A to B, by the way, this is let we use language here. This is the A to be OK. What is A to B. B is the contract between me and the seller. OK, so I'm going to make payments. The cellar, seven fifty a month, you understand, let me do this, and so this is my agreement with the seller, the property is worth property is worth one hundred thousand dollars. I'm buying it from the seller for eighty-five. And let's just do the term. The A to be term is five years. OK, this is fun drawing all this out. I've never done this before on a webinar.

All right, so the term is five years now. Let's do the B to C, the B to C is between me and the buyer. OK, so let me let me write this down here. A B is a seller to investor and the B to C is the investor to the tenant via clear. So now my B to C, I'm going to turn around and sell it to the tenant buyer. My option price, it's going to be let's just say one hundred and ten thousand dollars and the rent is going to be one thousand fifty a month let's say, and then the term is going to be two years. One more thing here. I forgot, let's say the so this is the eight of B and the option consideration. I might put down a thousand bucks, although you don't need to put anything down.

So the option consideration I give to the seller on the A B is a thousand bucks. My option consideration that I get from the tenant buyer in this house. Five thousand bucks. You

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

understand this. So in the in a lease option deal, there are three profit centers. There's cash now, cash later. I'm sorry, I've got to get this in the right order. Cash flow and cash later. OK, so on this deal right here, what's the cash now? Well, I'm putting a thousand dollars down. I'm collecting five thousand dollars. Right. So the cash now is four thousand dollars.

Now I do have to credit that money back to the tenant buyer if they buy if and when they buy the home. Right. What's my cash flow. If I'm paying the seller seven fifty a month and I'm collecting $1050 a month, what's my cash flow? Not bad. Three hundred a month. Let's just say times. Twenty-four months are not good at math. Seventy-two hundred dollars over two years. Right. What's my cash later? Cash later is the difference.

This is where the gold, this is where the money is. The difference in what I'm buying it for and what I'm selling it for. Buying it. Selling it. So it's my cash later. Twenty-five thousand dollars. Not bad. Right. So let's say the buyer buys this house in two years. What's my total profit. Total profit in two years is seventy-two hundred plus twenty-five hundred, twenty-five thousand. So that is then going to be thirty-two thousand two hundred dollars gross profit.

If I stay in the middle, if I stay in the middle, make sense? So that thirty-two thousand is seventy-one hundred plus twenty-five thousand. Hopefully I got that right, I think I did. I feel pretty good about my math there. Right. But I haven't. I was supposed to be talking to you about the double dip strategy. This what I just showed you here. I just wanted to kind of give an overview of the lease option. Deal. You have your agreement between you and the seller and you and the tenant buyer. Now, the double dip strategy. Let me see. I should have I wish I would have made this all smaller because I want to do a second page. Let's go back here. The second page. So the double dip, you have the House.

Let's see if I can draw this out. I haven't even thought about this. You have an agreement here. Let's call this. I have an agreement between. No, no, let's do it like this. Let's do it like this. We have the A, the B and the C, and now there's a D, we'll see. I've never tried to do this before. So the B is the seller, the A is the investor, C is the tenant buyer and the D is the investor to this is the investor one. OK, clear investor one seller tenant buyer, investor two. So I have a contract here. Then I entered into a contract actually then I enter into a contract with here.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

So I have a I have a lease option contract with the seller where I'm going to buy it for eighty five thousand seven fifty a month for five years. That's my agreement right here. Now I find a buyer. Now I have a new contract between me and the tenant buyer, the agency. So this is wrong. This should be B to C. Make sense? This should be B2C. I'm sorry to see a to see. So I have an agreement between me and the tenant buyer to buy it for one hundred and ten, ten, fifty a month for two years. They're putting down five grand. My profit centers again I'm making four grand up front. Seventeen hundred in cash flow. Twenty-five grand later. My gross profit if I stay on the deal is thirty-two thousand dollars. All right. So my assignment fee on this here if I can. Let's see if I can clear my assignment fee that I'm getting my option deposit money is four thousand dollars. That's money I keep in my pocket right now.

I've got a good cash flowing deal that's getting three hundred dollars a month. Do you think I can sell that deal to an investor? You think I could sell this contract that's getting thirty six hundred dollars a year? Do you think I could sell that for ten thousand dollars to an investor? Yeah. So here's the thing. If I can sell this contract now to this investor, then it becomes a contract between C to D and it becomes an agreement between these two guys. And I'm out of the deal now. I made four thousand dollars here. I'm going to sell this deal. I sell this deal for ten thousand dollars. Now, that investor here is getting thirty-six hundred dollars a month. I'm in a year. Thirty-six dollars a year for ten thousand dollars. That's a cash-on-cash return of what? Thirty six percent. All right. So my double dip. Profit, then I need more practice on this pen, my double dip profit is four thousand plus ten thousand.

Just trying to show you the double dip strategy. If I step out of this deal and I assign it, if I assign it to the investor. So now it's an agreement between the investor and the tenant buyer. I'm getting four grand from the buyer. I'm getting 10 grand from the investor. I'm getting fourteen thousand dollars out of the deal and I'm done and I'm out of the deal. That is a double dip. Clear as mud. Somebody is asking me, what are you what am I using to draw or present with? This is an app called Good Notes on an Apple iPad, which I think they announced. Didn't Apple announce the new one the other day? All right. Somebody is me. A question here. What about the cash now to your total profit down here. I did not add this cash flow down here to my total profit because I'm going to refund that money back to the tenant buyer when they get a loan. When they actually go out and buy the house, I'm going to give that money back to them.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

So here's the thing. If I stay in the middle, I'm going to make sure my cash I need to get used to this. If I stay in the middle, I'm going to make thirty-two thousand dollars profit, OK, but it's going to take me two years to do that. Or I could sell this whole deal to an investor and make fourteen thousand dollars in maybe three months. All right. I'm going to get it under the contract. I'm going get under contract. I'm going to sell it to the buyer, get the buyer moved in and get some one or two months, make sure everything is going smooth. Then I'm going to assign it to the investor and I'm going to be done and out of the deal. So would you rather make forty would you rather make a quick nickel or slow dime? So it just kind of depends on your strategy.

Most of the time for me, I'd rather make a quick nickel than a slow day. Was that helpful for you guys? Yes, Stanley. The four thousand dollars would go back to the buyer when they closed. That's why I did not include it in my profit down here. I did not include there this. Thirty-two grand is seventy-two hundred plus twenty five thousand. I need to work on this diagram. If somebody is watching this and is good with diagrams, if you like, drew this out for me, so then I can have something, some notes to do it later. I just should have practiced or done something sooner. But you understand the A to be the A C the C D this deal is super easy. I mean thirty six percent cash on cash return and then also that investor is going to get twenty-five grand on the back end and they're going to get another. Well no they're going to make, they're not going to make thirty two. They're going to make thirty-two minus ten because they paid me ten grand for that. They're going to make a twenty-two thousand dollars profit on that deal. That makes sense.

But really that investor you're selling it to, all they care about is this all they care about is that cash flow, cash flow. Three hundred a month, no bank loan, no credit. And they're going to get how much in equity they're selling it for. One hundred ten. They're buying it for eighty five. They're getting twenty-five grand in equity. If you look at their total ROI, I think I'm going to think I'm getting this right. You're looking at the total ROI. They're going to get seventy-two hundred in cash flow, plus twenty-five minus ten.

They're going to get 15 grand. That equals twenty to two hundred right. Yeah. Divided by they put ten grand into the deal, the two hundred and twenty two percent ROIC in two years. That's pretty darn good. All right. So anyway, let me know. I'm looking at some questions here. Rick is asking, when you do the double dip, you get away with the 4K and

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

not responsible for the four K credit, right? Oh yeah. Good point, Rick. So this actually goes down.

No, I didn't count that in. So, yeah, with a ten, a buyer buys a home. The original I mean, the new investor still has to credit that tenant buyer back there for Grant that they put down upfront. But remember, I didn't include that. Well, OK, so that would go out of. You're right. That would go out of that would then change to eighteen thousand two hundred, which is still good. Makes sense. Yes, you're right. How do you find an investor who's willing to do this? Good question. And I'm going to show you next how to do that. Why would an investor pay ten thousand dollars on a thirty-six hundred dollar deal? I think and if I understand your question, why would an investor do this right here? Thirty six percent cash on cash return. That is really, really good. They're putting ten thousand dollars down for thirty-six hundred dollars a year in cash flow.

That's a thirty six percent cash on cash return where if you're lucky to get a twelve percent cash on cash return on a deal that you might buy with bank financing, it's all about the cash flow. That's why they would do that. So another question. Yes, the 4K goes back to the tenant buyer if and when they buy the house, it's just a credit at closing. It just reduces the price of the home. All right, good. I'm getting some positive feedback to my answers, to their questions. Can you do the double dip strategy in Texas? No, because you can't do sandwich lease options in Texas, however.

Yes, you can if you do a land contract. So if you do a land contract or subject to it's the same thing instead of the lease option in a land contract, you still get the A, B and then the A, C and then the D to see. You can still do that. But it's just not a lease option. It's going to be a contract for deed land contract subject to et cetera. OK, all right. Let's see if we have any more questions on that.

Yeah. So Angelica, that answers your question. Right. And I have that in my course, in my automated investing secrets course I talk all about contract, land contract, subject tos. And I did a class with material where we taught all these strategies called Creative Financing Lab. OK, so. I'm kind of glad that iPad thing worked out. So how do you find the investors that you would wholesale that deal to? Great question. Glad you asked. How about somebody give me give me a zip code that you're doing deals in right now, either on the

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

YouTube's or on the zoom chat for six to one. Where is that for six to one? Indianapolis. I like Indianapolis. We're going to go for six to one.

All right. I'm going to share my screen here again. Screen you guys see this right for six two oh one. Where is that? Well, it's in Indianapolis. It's right there. I'm guessing this is a good rental neighborhood. A lot of investment properties that you can buy there for six to one. Let's look at the Zillow. Just looking for houses that are for sale here. This is sort of my newest. Let's just make sure its house is only here to eighty-five. Let's do this sort by low to high. Wow.

We got some cheaper properties here. Vacant land, some rundown properties, vacant lots. Now it says only houses. I did not check lots and land but just be aware of that. Sometimes you still get a lot of vacant lots but get some nicer, newer homes here as well that have been refurbished. Let's look at what is sold in the last six months and let's sort it from high to low. Really. Wow. So there's some new construction going on there. Very interesting, very expensive new construction. This is one of those zip codes. If I found a deal out here, you're getting you have really cheap properties that are selling for ten grand and really nice homes are selling for three hundred and sixty-five grand. This is a block-by-block thing. I am positive. And every city has this.

You have some good areas. It sounds like looks like all of these nicer homes, homes are kind of over on the edge, the perimeter here. But if you were to go all the way to the lower end here. Yeah, you get some cheaper properties. This is one of those areas. If I had a deal out here, I would want to find somebody that is already doing deals, is already familiar with this neighborhood and bring them the deal and partner with them on it because it's ninety two grand a good deal.

I don't know, because it probably depends on neighborhood block by block. And if we go here and sort this low to high, you may think, oh man, look, I can buy this property right here for fifteen thousand seven fifty. Must be a great deal. Maybe, maybe not. This thing has been on the market for six months. Oh, that's a sold property. Never mind. Let me go back here to Actives. So back to what I was saying. This house. Oh my gosh, it's fourteen grand. Maybe that's a good deal. I should go and buy it right now. That's like a studio.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

So just kind of depends. Let's do this, let's make sure it's at least three plus bedrooms so. Sixty-six grand. A good deal for this house. Depends on what side of the tracks it's on. They've been cutting the price on this house. It's been on the market for over two, one or two months now. Why isn't this thing selling? All right. So anyway, this is an interesting zip code. Lot of activity up and down, both different directions, nice houses or gentrified homes. Let's look at the rentals out here. Let's do two plus bedrooms and let's remove that. $725 a month, $750. $799, $850.

All right. So you know what I would do first thing if I had that lease option deal that I wanted to sell to another investor. I wanted to do the double dip strategy. First thing I would do is I would go through each one of these homes and I would call all the landlords for houses. I'd call this number, say, hey, my name is Joe. I see that you own or manage a property there in Tuxedoes Street.

Just wondering if you or your investors, your clients are looking for more deals in the area. I've got one. So I wouldn't say out front first thing. Hey, I'm looking I'm just wondering if you're looking for more lease option deals or if you're looking for what are you looking for deals. That's what I would say. I would call every single one of these property management companies might make a list on a piece of paper, make sure I'm not calling the same company twice. But there you go.

This these are the ones I like. This is an individual owner, landlord probably. And call him up and ask him if they're looking for more deals. The other thing I would do is go Section eight dotcom. That zip code again was four six two one four six two or one. There are sixteen properties right now and go Section eight dot com. And guess what, doesn't matter if it's a one bedroom, condo, townhome, triplex. There's a landlord who's advertising this house for rent. Call him up right now, especially if you have a decent house.

This guy is maybe getting one hundred two hundred dollars a month cash flow. If he's getting more, he maybe he owns it free and clear, but he's got property management nightmares. All right. He's got bad tenants. They're trashing these properties. They only last maybe a year or two. He's putting a bunch of money into it. He's fixing it up every time a tenant leaves. Frustrated. But you've got a lease option property with a tenant buyer who's taking better care of the homes and you're giving them three hundred dollars a month net cash flow because he doesn't need property management. So here you go.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

There's a landlord got a duplex. I would text him, call him. Hey, my name is Joe. I think you own this property on Hamilton Avenue. Don't tell them where you found it. Just I think you own this property. I saw your rental property on Go Section eight. I I'm an investor. I got another deal. Just want to see if you're interested in it or not. Text him, call them and keep on texting and calling. Sometimes when you're going into these two and you're looking at it, you call that number or you text it and it goes to voicemail. You might need to pretend you're a tenant interested in the property. Lot of opportunity right here. OK, the next thing I would do, I'd call all the landlords.

That's number one. In fact, I'm going to write these down so I can review them with you and make sure you got it so. Now we are again looking this is our topic, looking for buyers who should be doing this on my iPad, see, that would be really fancy, wouldn't it? Number one, call landlords. Number two, let's go look here in the for-sale properties looking for houses that are currently for sale. Two plus bedrooms. Eighty-eight agent listings. I'm going to price low to high. Guess what, guys? If there is an agent willing to list this, that agent probably works with investors. That's not your typical retail agent, which is great. It might be your typical real estate agent that just graduated from realtor school and is gung-ho to make it work. Some agent is willing to list this.

Maybe Bruce Baird from Renew Indianapolis knows some investors who are buying properties. He knows this area. He's willing to list this property. You might know some investors that are doing some deals out here. Right. So I would just Google that. Google Bruce from Renew Properties. I click on the first listing here. There's a phone number right there. He's a broker with Renew Indianapolis. Looks like he's doing a lot of deals out here in this area. Great guy to know. So, hey, Bruce, this is what you say to a realtor, right? Number to call realtors of actives and solds.

So I'd say, hey, Bruce, my name is Joe. I think I got a deal in your neck of the woods. I see you have some other listings and stuff. You wouldn't know of any investors that might be interested in buying some more deals here. I'd be willing to pay you commission if you bring me a buyer for this deal. I got a property I want to sell. I wouldn't tell them I'm an investor. I wouldn't tell them that you go into those kinds of details. I say, I think I got a property that you might be interested in or maybe one of your clients might be interested in. So I give Bruce a call. This is the strategy, guys, is really complicated. It's called the flap your lips strategy.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

Flap your lips. Just get on the phone and start calling these people. Look, he's got Bruce. He's got another one right here. This is a dandy, beautiful looking house. How about this one? These are all MLS listed properties, which means it's listed by an agent, Bruce. He's getting a lot of deals here. There's no there's not too many realtors that are willing to list in the zip code, I'm telling you, unless it's already fixed up and really nice. All right. Here's another one.

Catherine Tetlow, Gallery Home's real estate, Google click. There you go, Catherine. Tell Teto seven six five two two eight 12, 04. Give her a call. All right. Where are we here. So that's what you're doing. You're calling the listing agents. Now, the other thing I would do is I'd go here. I'm just still in Zillow, go to solds. I want to look the properties that have sold for under one hundred thousand dollars or let's say under one hundred. And where do we go here? Under one hundred and fifty. I'm looking for more the investor buyers. Right. These are investors that have gone in and fixed and flipped a house in the last six months and maybe you can sort this by us.

So these are the newest ones I've sold. And you can tell it's been listed on the MLS because it's got this my bore thing there. There was an error. There we go. Scroll down. Most markets, you're going to see who the listing agent was and who the buyer's agent was. Yeah, here you go. So it was listed by Helena Robinett Century twenty one Google click. Helena, sometimes you get there's an office number and there's an email which doesn't get well it gives you. Yeah. If you click on it opens up your email, corban it at corbinette at c21 sheets. Try giving that you url to people. I mean that email address to people. All right, cool. Listen to this. Here's the buyer's agent Sue. Sue for talk to Tucker Dotcom. Here she is. Oh my gosh. There's a phone number. There's an email address. Hey, Sue, how are you doing? My name is Joe. Listen, I'm an investor and I have a property I want to sell real close to a listing that you sold just a few days ago, two days ago on Gladstone Avenue. Yeah. How are you doing? Good. Nice talking to you. Listen, I don't know if this is going to work or not. I've got this property. I noticed you just sold one there. I don't know.

Do you know do you have any clients you might be interested in buying another property in that area? I'm willing to pay you a commission. You can represent me and maybe even get double dip the commissions and get both sides of the commissions. You wouldn't know anybody that might be interested, would you? Guess what? She just had a buyer that

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

bought this house. She might have that buyer might be looking for another one. Guys, are you picking up what I'm laying down? Oh, my gosh.

These are investor buyers. There's not a retail buyer. This house right here is not selling to a retail buyer. This one is selling to an investor buyer. You want to find the realtors that are working with investor buyers. All of these agents here in Indianapolis have crazy last names. Not that there's anything wrong with that. I'm just saying. So those five eight eight six eight two four four, is she even in Indianapolis? I don't know. Is that an Indianapolis area code? Here's her website here. She's got another number three one seven. OK, but when you call these realtors and telling you guys those two things I just showed, you can make you millions of dollars. It's just doing those two things. I'm gonna show you two or three other things that you can do as well.

But yeah, somebody here, Stanley's thing, Joe, we just use that strategy to sell our home. Come on. So, again, all I'm doing is I'm looking for landlords so far and realtors who list or have sold cheaper, rundown properties that only an investor would buy. And how did the realtor get paid? I don't know. I just like if I'm going to make ten grand on the deal, I'll tell that agent, listen, I'll pay you three thousand dollars. And how is that work? I don't know. I let the agent figure that out. Let them worry about it. I'll tell them I got this under contract to lease option. I got this under contract to buy it. I'm just a wholesaler. I'm going to sell this thing. Listen, I don't know how it's going to work. What do you suggest? How do you suggest we do this in. A realtor is going to be a creative, investor friendly realtor because they're working in those areas and they'll figure it out. They'll tell you. All right, well, you need to sign this. We'll use this title company.

They want to make they just want to make their money. And it's a cash deal. It's not a big deal if you're wholesaling it as much as it would be. Maybe on a more expensive retail deal where there's FHA or there's financing involved, it's hard to double close or it's hard to do assignments or whatnot. These are just cheap deals, cash deals. OK, so if I want to make a ten grand assignment fee on a deal, I'll pay a realtor three grand if they bring me a buyer. OK, don't overcomplicate this.

Zillow and Google. It's the flap your lips method. I'm going to I should trademark that. The click flap method click flap. That sounds dumb. Never mind. Miranda Paine brought a buyer for this house call. Carpenter There she is. There's a phone number Colora. And here's the

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

other thing. And I don't mean to knock these realtors that are listing and buying these homes, but most of these realtors are not making much money. The realtors that are making a lot of money typically are the ones that are selling the five hundred thousand dollar plus homes.

These realtors are much more open and flexible, creative, open to creative things. If you can bring them good deals, I mean, you're not going to see here Berkshire Hathaway realtors, you're not going to see in the Missouri St. Louis. We have Coldwell Banker, Gun Baker. That's the big one. That's the big premiere listing agent. Right. Who sells all the nice homes or whatever. You're not going to see those types of brokers listing homes in these areas, selling them for one hundred and forty thousand dollars in these zip codes.

Those agents are not interested in. That makes sense. OK, so did you all write this down? Number one, you call landlords from Zillow. All we've done here is Zillow. Number two, you call realtors of the active listings in that area and the recent sold listings in that area and just call them. What else can you do? Well, glad you asked.

Let's check out Prop Stream. You all have prop stream, Joe Dotcom, right. Prop stream, Joe Dotcom. I'm going to write this in there. Prop stream joe Dotcom, you guys can't see it on YouTube or on my podcast, but this is where I used prop stream every single day. It is one hundred times percent worth it. All right. So we were looking in zip code for six to one. Right. We're going to go right here for six to one. There's fourteen thousand six hundred and sixty-five properties there. OK, right here. There's something cool on the quick list choices called flippers. What is a flipper?

These are properties that have sold recently to an absentee owner that are currently back listed on the MLS. So these are investors that have bought a property and have fixed it up. And if I click on it, sometimes you'll see the pictures, sometimes you won't. But here, like this house right here on one five oh two North Grant, sometimes you see the pictures here, sometimes you don't. Let's look at this property up in the Google. We'll just look it up on Zillow here. An investor bought this and fixed it up and sold it. So this is a now you can see this property's listed.

They're selling it for one fifty four or five. It's been on Redfin or Zillow five days. So they fixed they bought it, fixed it up. Cool. Do you think maybe that investors looking for

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

another deal, whoever bought this, do you think that might be looking for another deal to fix and flip. Yeah. So guess what, you can go in here to prop stream and find out who the owner is. They bought this property four months ago.

It's Bowdon Realty Iron LLC. They're based in North Carolina. If you click that, you can see all the other properties they own. And does it say no, never mind. Sometimes you see linked property, linked property, so they own one another property. So maybe this is a newer rehabber. I don't know. But send them a letter. You can't you you can skip trace classes. It's kind of challenging. But I would send them a yellow letter and I'll show you the yellow letter I like to send now. OK, so this is number two. Let me get my pen. I'm writing this down. Number number three. Number three is prop stream Joe flippers.

So I would send this guy a yellow letter. I must show you the yellow letter in a minute. And I would also then go to here to miss details. Scroll down and I would find the agent. You can see the agent. I know it's really small. It's hard to see right now. I can't really zoom in. It's Julian Mills and there's your phone number three one four four one seven seven seven two three. And here's your email. Julian Mills, realtor, whatever at Gmail dot com, Ocean Air Realty. So in in Indianapolis, there's a company broker named Ocean Air Realty. OK, whatever. So I would call the agent up and email her and say, hi, my name is Joe. I think you have listed a property right now on Grant Avenue.

Just wondering, I got another property nearby that I'm trying to sell your client who rehabbed that be interested in this one? You can represent me if you can bring me a buyer. So just call the agents of these flipper homes. Here's another one sometimes. Again, it's weird. You can see the pictures in props room. Sometimes you can't, but you can go in and see the properties of these houses that are being fixed up pretty nice. Cool, huh?

So just call the agents, send a yellow letter to the to those people. The other thing you can do here is in that zip code, you can go I'm just going to go to owner occupied. No property characteristics you could say are single family maybe, and you could say ownership info. They have bought it within the last three months to six months. One, two, three, four, five, six. They bought it within the last six months and you could even say, let's do it. Where is it here?

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

Owner type individual, so now these are individual absentee owners, I could download all of these, I'm a show you something else you can do in Freedom South here in a second, but you can send these guys a letter. You can skip trace them and call them because they're individual owners. If I click on this one. Luke, Luke, NUL, Luke Noel and Rebecca Noel, they bought this house four months ago as their absentee owners from Oceanside, California. So I must show you in a minute what you can sell or what you can send to them. So the fourth thing is a yellow letter to recent cash buyers, yellow letter to recent cash buyers.

And I'll show you one other thing for skip tracing here. Now, would you like to see the other letter I like to send to these guys? Yes. OK, this yellow letter I'm going to show to you is incredible. This thing will blow the response rate of any other piece of marketing you've ever trust me with this one. All right. So this is what you do. You take a yellow legal pad of paper and you can hire a company to do it for you or just hire someone to do it for you. Handwrite these letters.

These are personalized, handwritten yellow letters. And this is what you do. You handwrite red ink, urgent notice, maybe get a bold Sharpie, red pen, urgent notice. I desperately need to sell my property at address. If it's not listed with the realtor, you could change it. I've tried selling it for some time now and I can't wait any longer. Take a drive by, call me and I will let you in. The title is clear. Taxes are paid, condition is good and I need it sold today. Drive by, call me. Make me a cash offer right now. Help Joe write this sign this. This yellow letter works really, really good. If you guys want a screenshot of this, go in right now. Take a screenshot. I will put a screenshot of this in the zoom link. Screenshot Yellow Letter Cash buyers boom.

In the zoom chat, you see that the screenshot of this. So handwrite that in a yellow letter and then crumple it up, fold it back out, put it in an invitation envelope and address the envelope with real stamp, send it to all of these absentee owners that have bought in the last six months. Now, let's just say I'm just going to pick this one house, for example. Let's say you just bought this house affectless. Do something. I just want to show you kind of what I'm doing. Let's say you bought this awesome looking, beautiful property here.

Just needs a little cosmetic work. All right. And you want to sell it. What you could do is you could copy that address. Go to Prop Stream. I'm going to look that property up right now. And guess what it gives me? It gives me a bunch of properties nearby. And I can do a few

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

different things here. I can draw. I'm going to let me draw. There it is. There's the draw symbol I, I want to draw. You have to click, point, click. It's hard to see, but it's creating this

Image around what I'm drawing. OK, I'm a click search so now it is done. It's got this area all around right over there and I'm going to go right here to filter absentee owners. I'm just going to remove well let's just reset that absentee owners. All right. So right here in that circle, I just did. There are one hundred and twelve absentee owners now. They might have bought five years ago.

Seven years ago. I don't know. These are just absentee owners and you can download all of them, skip, trace them, send them a letter. What I would do is I would send them a yellow letter so your yellow letter can say, hey, I own a house just down the street from the one you own. I need to sell this thing. I'm desperate. I can't wait any longer. Take a drive, call me I that investors call me on this yellow letter and say, man, I just got to tell you, I love that letter. It is so good. I'm not interested in buying the house, but I just want to let you know I love the letter and thanks for sending it to me because I'm going to use it. All right. Pretty cool. So you can draw a circle around that area that you're in and download all of the absentee owners there. The other thing I wanted to show you was if you click on that actual house itself, go to details. And if you go right here to comparables and you click on cash buyers, here are all the cash buyers within a one-mile radius.

There's one hundred and fifty of them. You can download that entire list right here. These are all cash buyers who have bought in that area right there. This is a bigger, wider area. All right. Yeah. And you can send in that letter. That letter works really, really good. All right. So no one call landlords from Zillow Rentals. No. To call realtors of actives and sold. Number three, go to props room, look up flippers and call the agents and send letters to the owners who bought it. Number four, send that yellow letter I just showed you this nice doohickey. Send that letter. And number five, you can skip, trace and start calling. So let's open Freedom Soft. But the FreedomsoftJoe.com, Freedomsoftjoe.com.

And you're going to go right here to marketing, go to Lead Finder. And this is a pretty cool strategy. What was that zip again for six to one. So I'm just going to go to four, six, two or one. I want absentee owners ownership type. If I'm going to skip trace, that needs to be individual owns. I have to exclude corporate financial filters. I'm going to say they've bought in the last year.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

All right. What is today? I don't know. And I'm not going to include unknown. So when all the absentee owners that have bought in the last year click search, these are individual owners, couldn't find any. Maybe I need to include unknown. Oh, I picked in Missouri. That's OK. Indiana, Indiana, four six two one absentee owner in the last year search. Here we go. All right. Here are two hundred and 20 individual owners that have purchased property in that zip code in the last year makes sense.

So I can highlight all of these, add it to a lead lists, let's create a new one. Let's call it for six two one absentee owners. This is manual you only have, if not sellers, is actually by buyers. But we just have to do that, OK, and create a list. And what this is just done, did I go to my pipelined go to lists. I have two hundred and twenty prospects in here. Absentee owners who have bought property like this one. James, they bought this property here. East Pleasant Run Parkway. North Drive. What. Wow. Serious.

And this is where they live. They live on. It's not an absentee owner that I do something wrong. I might have done something wrong there. Let me check another one. Here's one. Matthew bought this property, which is right there. They bought that property and their address is here. Lives in an apartment on East Market Street. So anyway, so I'm going to go to all these leads here. I'm just going to highlight 20 of them. You can highlight all of them if you want. But I'm just going to highlight 20 of them. I'm going here to more actions and I'm going to skip trace.

I drag over owner of record mailing address, mailing, city mailing, state mailing, zip, confirm, skip, trace. It's been added. I'm going to go here to my skip trace menu button, skip trace these twenty leads. Next step. I'm applying the do not call flag submit order. It's pending right now. I'm just going to refresh for leads complete refresh again.

Refresh one more time. Complete one lead was missing two leads with that matches seventeen leads complete. All right, cool. Let's go back to that pipeline. Let's go back to that list. Absentee owners view all. Now, let me just say this to you need to get a phone number and assign your phone number. I don't have a free one right now, but you would assign a phone number to this campaign. OK, what we have now, if I look at this one here, Shauna Jackson, I have some emails and I have some phone numbers here.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

OK, so I can go through and call them. So let me go back here to all leads. I select twenty. I'm going to go to confirm leads. I had their permission or I acknowledge that permission is not required and I'm going to do a I'm not it's not really an estimate broadcast. I'm doing this for cold calling. Here's the thing. When it comes to buyers, I don't recommend texting buyers. I know it's getting harder and harder to do texting as a marketing campaigns. I definitely don't recommend ringless voicemail's, but you're more likely to get complaints and get in trouble if you do text broadcasting to buyers. And the other thing I'll say, too, is I don't recommend doing this unless you have a property already under contract that you're looking to sell. If you're just trying to build your buyers this, you don't really have a property yet. This makes it really difficult. So only I suggest only doing this if you have an actual property that you're trying to sell.

So I'm going to do SMS broadcast. Even though I'm not going to send them a broadcast. And this is what it's going to say. And by the way, this you have to choose a phone number that you're sending it from. OK, I'm just going to say hi seller first name. I just tried calling you and I left a voice and you can spin the text. You could say, let me show you here what I'm talking about. I just tried so you can highlight that. I just tried calling you. I just tried to spin that text and say I just called you and left a spin that text message.

All right. And you can spin text hi to hello. OK, and that way when the text gets sent out, it just mixes it up. So it doesn't the Verizon's in the sprint in eighteen days or whatever. They don't start blocking people that I've been sending the same text over and over again so you can send to I'm not going to do mobile numbers only because I'm cold calling what I'm doing here. And you can remove numbers with the do not call flag and remove numbers with a known litigator flag. Remove duplicate numbers. Click next.

Here we go. I have twenty-three phone numbers that are home numbers and mobile numbers and I do this. I'm just going to go through and start calling. And if I then get a voicemail and leave a voicemail, I'm going to click, send us a message, is going to send them a text that says Hi, wait, I just tried calling you and I left a message. This one's going to say, I just I just called you and I left a message.

So it mixes all of them up. Right. And so then you just click call and you choose the number that you're calling from. And it's automatically selected because I chose that campaign, but I would get a three one seven area code for Indianapolis. Right. And I would just call right

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

here from the computer. Now, it's one at a time. It's not a triple dialer. It's not a ten dialer. It's a little more manual process, but it's all quality versus quantity.

And I like quality better. Right. Was going to. Hey, Shauna, my name is Joe. I think you own that property at one, two, three. Well, here's what I would do, because normally if you highlight the text, it'll tell you what property you're talking to them about. So I'm going to I might need to do this again. All right. Well, next time I would say in the text, I just tried calling you about your property at address. I left you a voicemail. Give me a call back.

It's important, period. OK, so then when you're calling them, you'll see right here when you're talking to me, say, hey, Sean, I called you about your property at Bancroft's Street. OK, so now I'm talking to them. And now if I get them on the phone, I can click this and it opens up that new. We have the actual property, and I may find out you got the wrong number, so if it's the wrong number, I can just go in here and I can add that number to my do not call list. If it is the right number, I can make it a primary, make that the primary one, and then I just update the status. I create a task.

I send them something. I talk to them to make sense. So just go through and cold, call all of these. It might take you 30 minutes to call these twenty-three numbers. All right. That makes sense. If you go to voicemail, leave them a voicemail, send them a text.

But your voicemail make it sound like you're going to get mostly voice mails because it's an unrecognized number. OK, but you say, hey, Shauna, I believe I'm calling about the property. I think you own it. One, two, three. Main Street I got to talk to you about something is really important. Give me a call back. Thanks. OK, that's it. And then when they call back, you can go to your freedomsoft app goes in here and you can text them, call them back. You're going to get a lot of wrong numbers. How did you get my number? Just be honest with them and say, listen, I think you're an investor. Maybe I'm wrong. I don't know. But did you recently buy a house there? Are you looking to buy another one?

I got another property in the area that you might be interested in if they ever say no, stop calling me to take me off your list, whatever. All you got to do is you just find that Adam right here to your do not call list and you will never text or call him again. It makes sense. No, this is not estimate's text broadcasting. This is just cold calling one at a time. It's, I believe, the most effective way to reach these buyers. Now, these are only individual

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

buyers. These aren't LLCs because I can't skip trace LLCS. This is a great way to just go through and call.

All right. I got one more thing to share with you. Number one, again, was called Landlords. Number 2 call Realtors of the Actives and sold. Number three, go to PropStreamJoe, pull up the flippers. These are properties that have been recently purchased. They've rehabbed. They put it back on the market. They're selling them. Number two, I would pull a list of all the absentee owners around that area, that own property. And I would send them a yellow letter like I just showed you. There's a cool way to where you can send these guys yellow letters. This property of Blake Chaney owns a house that three thirteen Leeds Avenue. And this is their address in Indiana Beach Grove, Indiana. I could one at a time go through here and send them a letter. I can click on the three dots, I can click generate document, and I don't have it in here right now.

I need to I'm going to be adding this in sooner, but I could send that via typed yellow letter with this text in it and send it to click to mail and they'll get it in a couple of days. So you could do those letters one at a time through here. All right. Oh, I wanted to show you signs. There is one sign that I love the most cash buyer. I have it somewhere here in my Google Drive. I might need to. Here it is. This sign will crush it. I love it. Please help me. I need to sell my house. I'll take anything. Phone number. I'm going to put this in the zoom check.

Cash buyer sign. Best ever. I just put that in the chat. This sign, I'm telling you will go work like gangbusters. Please help me. Exclamation point. I need to sell my house. I'll take anything. This phone number. Should it go to your cell phone? No. This phone number should go to a freedom soft number. Right. So just go in here, go to settings by a phone number. All right. And I would go into your pipeline here, create a new campaign bandit, sign Vires campaign type manual campaign target buyers, and then assign that phone number to this campaign. Then everybody who calls that sign will be added to your banded sign buyers sign and you can set it up then where it sends them a text back automatically. Hey, thanks for calling or thanks for calling. I'm sorry I couldn't answer the phone when you called. Were you calling about are you an investor? Are you looking for a property near. See what I'm saying?

So you can go into the phone number here and you go to the settings of the phone number. And right here in your auto reply, you could say, hey, thanks for calling. I'm sorry I

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

couldn't answer the phone. Are you an investor looking for a deal in the area? All right. And so that sends them that text immediately after they call. And you can set it up where your voice mail, your recorded message says, hey, my name is Joe. Thanks for calling. Listen, I got a deal in the area. I really need to sell it. If you're a serious investor who has cash and you can close quick and you don't mind buying a property that needs a lot of work, leave your name and number and I will call you back right away. OK, so that's your outbound message. Send them this text.

OK, then you can text them and call them and talk to them and you can mark them as you can gauge their interest as a as a buyer. So that's a real simple campaign that you could create for buyers with the phone number. But this sign I'm telling you where to go. This sign works really, really well. All right. So awesome. Ed says here, have you seen Max Maxwell's trick to leaving ringless voicemail? It's pretty clever. Basically, he's acting like he stumbled upon the property and he's a little rattled and nervous because he's trying to get a hold of them quickly. He makes it really sound like a voice drop.

Yeah, Max, whatever he does is awesome. I love Max, but he's probably got this ring, this voicemail works. The problem is, I just know too many people that have been getting trouble with it. I've been getting threatening letters from attorneys suing. And it's really it's an area that I don't want to get involved with. And I don't teach you because I don't want one of my students getting in trouble with it. Max may have a good way to do it, the right way to do it, but you just got to be super careful with this voicemail. You might as well just do what I showed you to go through all of these sellers one at a time and call them and just say, hey, I think you own this property, just call them and leave a voicemail and then send them a text. OK, you're going to get trouble when you do a bunch of automated stuff. If you get caught, you could get slapped with a fine. Where do you put these signs? Good question. All around the neighborhood. So this particular house right here, let's just look at a Google map. All right. First thing is, I put a sign here, here, here and here, and then I'd go out to here.

It's like a busy intersection. I go out to Brookside and here and here you only talk about ten of them or so I'll do a sign out here, out here and all these kinds of major intersections here, maybe out here. This looks like a busy place. Somebody is asking a good question. Do you worry about city fines with the signs or do you just put them up on a Friday night through Sunday evenings? Yeah. So, you know, there isn't probably one city where they

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

don't frown on bandit signs, you know, so it's one of those things where it's a calculated risk. I'm not blanketing the city. I'm just putting them in a small little geographical area around the blocks. I'm just putting them in this area right here. So the chances of you getting a call and getting a fine.

Yeah, maybe you'll get one, because that's why we put them out on a Friday night, pick them up on a Sunday, and you're going to get a slap on the wrist if it's not going to be that big of a deal. But you will get calls that those signs work really, really well. OK, getting a lot of comments here. Is this been recorded? Yes, this is actually on my YouTube channel. In fact, let me just show you my YouTube channel. You guys know what my YouTube channel is? You do, right?

Go to the YouTube, do a search for Joe McCall right here. And this is my live video right now. OK, and if you go to videos, this webinar series, 16 of you are watching it right now. I just did a podcast an hour or two ago with Pace Morbey and Matt Theriault. But you'll find this recording in my YouTube channel. All right. And I'm going excuse me. I'm also working on a membership site right now for the REI Secrets webinar. That will be up and going soon here.

All right. OK, some questions about which CRM are we using? REI Simple or Freedomsoft? REI simple is freedomsoft, but I am transitioning away from REI Simple into freedomsoft. And the only difference between REI Simple and freedomsoft is freedomsoft has the mobile app. OK, REI simple does not. It's just too hard to get a mobile app for REI simple.

So we're now transitioning to freedom soft and there be I'm calling it the Joe McCall Signature edition. And sometime in the next day or two, all of my contracts are going to be in there, all of my documents, my workflows, my templates, my marketing pieces. And within the next few days there will be a bunch of different websites in there. And it's going to be called the Joe McCall Signature Edition. If you already have REI Simple, you can transition over into freedomsoft. They're working on a whole process for that right now. So, yeah, cool. If you're interested in freedomsoft, I highly recommend it. Use it every day. Go to FreedomsoftJoe.com.

Freedomsoftjoe.com. All right. That's it for now, guys. I got to go. You've been really awesome. I appreciate you guys very much. We will see you next week. Yeah, next week.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

And maybe I might have to skip next week. I'm not sure. But this is a weekly webinar series that I do called REI Secrets. And I'm going to keep on doing this to you for you. I just want to help you out, teach us some really cool tips and tricks. It's different than a coaching call where I'm just answering questions all the time. This is a call where I'm teaching and I love doing. This is a lot of fun. What were some of the great things that you like that you got out of this? Let me know.

Please type it in the chat with you're watching this on YouTube or in Zoom. What was one or two of your big takeaways? And I want to ask you guys for another favor here. Let me just ask you for another favor. If you go to review Joe dot net, you guys go to review Joe dot net on your mobile phone. If you go to review Joe dot net from a mobile phone, there's an opportunity where you can leave me a little simple video review. Let me know if you liked the stuff. And if you do, I if you leave me a review, it's going to take you to a page where you can get a book that I wrote called Making Extra Money, Flipping Houses While On Vacation and a video series I did as an all day Saturday workshop on how to flip lease options.

So if you go to ReviewJoe.net. And check out, just leave me a quick review there. I'd really appreciate it. It'll take you to another page where you can get a book and all day Saturday class that I did. Cool. What else did you guys get out of? This double dip was cool. Thank you very much. I'm getting some nice comments and feedback on that double dip strategy. Nice. What else did you guys get that you liked out of this?

You guys are quiet. Y'all still with me? Maybe you thought I was bailing and y'all left yourselves. We got some people raising their hands. I can't on meet you guys, but you guys are still here. Good. So what else did you get out of this? What were some of the gold nuggets that you got? I'm just curious. We talked about seven we talked about the double dip strategy. We talked about different ways to find buyers. Freedomsoftjoe.com

I must have like one hundred different trucker hats. Come on, Ed. All right. Finding buyers on Zillow, finding buyers on Zillow through Realtors, putting the signs out. Lots of great resources today, finding and buyer finding buyer investors on property. Nice. All right. Cool, guys, appreciate you all very much. I love it. This is fun. We will see you guys. Later, take everybody.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com