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REI Secrets #6 – Watch Me Make A Cash Offer Live To A Property in Richmond VA

Hosted by: Joe McCall

Joe

Welcome. This is the Real Estate Investing Mastery podcast.

This is the REI Secrets webinar, and this is a webinar I do every week just because I love you guys. In this webinar series called REI Secrets, I am going to be teaching you the three keys to success in this business; marketing, automation and delegation. Those are the three keys to success. And when you learn how to implement marketing and get it done for you in spite of you, this is all that matters in this business marketing. We're not in the real estate investing business. We are in the marketing business. And if you understand that, if you get that in your head, you're going to crush this business because nothing else matters. And so in this video, I'm going to be teaching you mainly through this whole series, marketing tactics and strategies and systems and tools that you can use. Yeah, it's a hot market, but you can still do deals in a hot market. You can still do deals no matter what market direction it's going in, hot, warm, cold. And I'm doing this live. I like live because it helps me show you the good, the bad and the ugly. I'm going to make mistakes and I'm going to struggle sometimes with technology and it's not going to work all the time. But that's the way it is in real life. You don't get any edits in real life. When you're talking to sellers, you can't dub out or remove something stupid that you said. You're going to have problems with the Internet, you're going to have problems with technology, and the software or tool that you're using isn't always going to work. That's just the way it is. That's life. That's business. And so my goal in doing these webinars is to do this stuff live and show you real things.

Today I'm planning on going out and doing some marketing, finding a lead. Let's make a real offer. I'm going to show you how to make some offers using FreedomSoft and my new automated offer pro calculator. Cool. And as we go through this, we're doing this live on Zoom, some of you are watching on Zoom right now, and you're going to have questions. I'll do my best to answer your questions as we kind of go through this here.



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OK, but there's a few things I want to tell you first, and I'm going to share my screen. Yes. Good. Thank you, Wayne. All right. So, here's what to do. I want to show this now at the beginning, and then I'll show you later at the end. I have here a book. I have a book called REI Secrets. I'm going to give this book to you for free at the end of this webinar, if you like what I taught here. And I'm going to be giving you a ton of good value. I'm going to give you this a PDF of this book for free. It's called REI Secrets and it's daily nuggets of real estate investing wisdom to help you get more leads, close more deals, make more money. And you can get this PDF, this giant book, for free. I'm also going to be giving you another book called Making Extra Money Flipping Houses While On Vacation. And I'm going to give you another set of videos. It's an all-day Saturday workshop I did teaching how to wholesale lease options. So you can get this for free if you just leave me a video review at ReviewJoe.net. If you with your phone, make sure you do this from your phone. I'm just looking for more testimonials and more reviews. If what I'm teaching you is helpful and is bringing you any kind of value, I want the world to know about it. So from your phone, go to ReviewJoe.net from your browser. All right. And from there, it's going to ask you for your name and your email. You put that in and then it's going to pop up a place where you can say, allow your video and you're just going to record a quick little 30 second video and let me know what you think. And I don't care if you leave a bad review, OK? I will still send you this book. It's a PDF of the book. You can get it just by giving me a video review. I would really appreciate that.

OK, now the next thing, I have a YouTube channel. If you didn't know about this, I release videos about three days a week in there and I do a lot of great free content on there on my podcast. If you want to subscribe to my YouTube channel, subscribe, get the bell notification thing and you get all of my stuff. My coaching business partner also puts videos on there. It's really good. I have a podcast, if you didn't know about it. It's called Real Estate Investing Mastery podcast. Make sure you subscribe to that. It's really good. And again, I release episodes three days a week. Some of them are audio only. So they're not on my YouTube channel. So subscribe to a podcast wherever you listen to podcasts, either Apple or Spotify or whatnot.

OK, one more thing. I have this automated offer pro software that you can get. There's a light version that I'm going to show you here in just a minute. But you get the pro version if you don't have it already, if you're not already one of my students, you can get this for just \$7 at PartnerWithJoe.net. This is an automated offer pro software that people just love.



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They're going crazy over it. It helps you come up with cash offers, lease option offers and owner financing offers. And it gives you things that you can actually then send to the seller that explains what a lease option is or explains what owner financing is, explains how why they should accept your cash offer and not somebody else's offer. It's a pretty cool tool. You're going to see me using it all the time on these webinars. FreedomSoft and PropStream are my two favorite tools. So just go to FreedomSoftJoe.com and PropStreamJoe.com. At FreedomSoftJoe.com, you're going to get the Joe McCall signature edition and in there, you're going to get all my contracts. Inside that FreedomSoft, my contracts, my workflow automations, my marketing pieces, letters, contracts and scripts and all of that. My automated follow-up sequences are going to be in FreedomSoftJoe.com. With PropStreamJoe.com, you want to sign up with my account because they have increased the amount of downloads that you get when you use my link. If you use anybody else's, you only get a certain limited number of downloads you can do per day. But with my link, you get more. So go to PropStreamJoe.com.

Those are just cool front-end things I wanted to share with you. And now I'm going to actually go in and make an offer. Let's go make an offer live. How does that sound to you? Do you guys like the sound of that? I'm just opening this up on YouTube here so I can see what I'm doing and make sure I'm doing it in the right place. All right. So let's just make an offer live. What do you say?

I'm going to open up a new tab here. And I'm going to log into my FreedomSoft account. I'm going to do a few things. I'm just going to show you how to make a real simple cash offer. All right. So I'm in my FreedomSoft account right now. And I'm just going to go in here and get a phone number. Every time I do a new campaign, I want to have a phone number associated with that campaign so that when the lead comes back in, it actually goes to that campaign. So I'm just going to get a new number right here. And let's do a three one four, in fact, somebody give me a city. Somebody already did. Stan, you knew I was going to ask for this. Midlothian, Virginia. That's Richmond, Virginia. What's the area code, Stanley? Of Richmond, Virginia. Richmond, Virginia. Area code. 804. All right. So I'm going to see if I can buy an 804 area code. All right. Cool. There it is. Right. I'm going to pause my screen here because it's going to ask me for my credit card info here. It's four bucks a month, so it doesn't cost an arm and a leg. I'm writing this number down: 8 0 4 3 7 3 7 8 6 0. Write that number down, guys, because in a minute, I'm going to ask you to call that number. All right. I'm buying it right now. \$3.95 a month for that phone number.



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Resume my share screen, so you see my screen now. OK, and then let's just call this Richmond, Virginia leads. All right, voicemail. I'm just going to do a new one real quick right here. Hey, what's going on? This is Joe. Sorry I missed your call. Please leave your name and number and I'll call you right back. And if you have a property you want to sell, just give me the address and I'll call you back as soon as I can. Thanks. I just left a voicemail. Let me listen to it. All right. So that's the voicemail. I'm going to do a call auto reply. Thanks for calling. Sorry I missed your call. If you have a house to sell, reply with the address and I will call you back with an offer. Thanks, Joe. Hopefully that works. Voicemail recording type is invalid. Why did it say that? Now it's working. All right. And I'm going to set it up to where it records all of the inbound and outbound calls. All right. So here are my phone numbers. I have this one, Richmond, Virginia, leads. I'm going to assign it to a campaign here, but write that number down, 8 0 4 3 7 3 7 8 6 0. And in a minute, I'm going to ask you to call that number and you're going to hear my voicemail and you're going to see how it sends you back a text. Now, I'm going to go here to my pipeline and I'm going to create a new lead campaign. Call it Richmond, Virginia leads. Campaign type, let's just do manual. It's not a big deal. Manual phone numbers. I'm going to pick that one. I just bought it right there. And that's all I need to do.

You can choose your workflow automations, I have one called Main Seller Lead Workflow, and you can create automations. So when you change the status, these workflow things trigger emails, text tasks, different things like that. All right. Create leads campaign. So now I have this campaign called Richmond, Virginia leads, and I have that phone number associated with it. All right. So now what I want you guys to do if you're watching this right now, even if you're watching this later, dial that number 8 0 4 3 7 3 7 8 6 0. I'm going to put it in the Zoom chat here. Call that number right now and leave a voicemail. OK, call that number; 8 0 4 3 7 3 7 8 6 0. You're going to see here, boom, already I have seven leads. I just refreshed the screen. I have seven leads that are coming in. And if you can, please leave a voicemail. And when you get my text message that says, hey, what's the address of the house you want to sell, please respond back with your address and also respond back with your name. Tell me your name when you get that text. OK, I'm going to refresh the screen here now. I've got nineteen calls, I have nineteen new leads in here.

So what would you use this for? Well if I'm sending a letter, I'm going to put that phone number in the letter. If I'm doing a text campaign or a cold calling campaign, I'm going to use that phone number. So when somebody calls that number or responds back to the text



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or gets my letter and calls me whatever, it'll create a new lead in this campaign. So it keeps all of the leads in there. I'm gonna refresh the screen one more time. I got twenty three of you all that are watching this right now that have called me. OK, I'm going up here to my notifications and you can see, here we go now. Good. Somebody has already responded. Wayne, if I click this. So he called. It's processing the audio. He left a voicemail and maybe Wayne, I'll call you here in a minute. And by the way, this all comes into my iPhone app, the Freedom Stop app. You can see the notifications. Well you can't see them, but the notifications are right there. And can you see them in focus? There you go. But it's still too small, so never mind. You can't see the notifications there. But so this Wayne, Wayne Wymore. All right, cool. He sent me here. He texted me back. I'm going to just put his information in here. I hope you don't mind me using you as an example. And his address, the address of the property is this. So I'm going to just put this in Google Maps. So I don't know if this is his house or what, just maybe a property. I'm going to copy the address here from Google Maps. I'm going to put it right here in the address of his property. There you go. So this is maybe an address of the property that he wants to sell. You can click on maps. So the address, I might not have gotten the address right here, or it may be in like a really small town. What's going on here? Oh, let me refresh this page. I just needed to refresh the page. All right. So this is a property in Veneta near Eugene. I've heard of Eugene. Again, I don't know if this is his own personal property or just a rental or what not. Cool. So I'm going to say Thanks, Wayne. Looks like a nice house. Why do you need to sell it? And just send him a text back. I could call him from here right now if I wanted to. I could just click on his phone number and you notice it dials his number from that phone number I just bought. And I can do this from my phone as well. So I could call him and talk to him and it'll actually record the call whether I'm doing it from my phone or from the computer. And so we can talk and let's just try it right now. Wayne, I'm going to try to call you and if maybe I can just call you from my phone. I'm worried about getting feedback. So I might be able to avoid the feedback here. Hold on one second. I'm going to find this Wayne. There you are. So Wayne is in here. And let me just check this out, Wayne, if you got my text, go ahead and respond to that. I'm going to call you right now. He just said, Thanks, Joe. Make money. He just texted me back. He wants to make money. So I'm going to call Wayne right here from my phone and I'll put it on speaker. No, I'm not going to do it on speaker. And it's dialing. Wayne, how are you, man? And you're probably getting a little echo. So my apologies. All right. All right, cool, thanks, Wayne. We'll talk soon. OK, I just called him, and in a second you will hear the recording of that call right here in the lead. Here's the



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voicemail. Wayne, left me. If I play that: "Hey Joe, Wayne here". I don't know if you can hear it because of the microphone. He left me a voicemail. And in a minute you can see the outbound call right here. It's twenty four seconds. The audio is processing it in a couple of minutes. The recording of this, that call with Wayne will be right here in. The nice thing about that is if you have a team of virtual assistants or acquisition managers, people doing outbound cold calling, you can see all of the calls that they're making. You can see that here. You can also go into reports and phone report. And so if you have a team of outbound cold callers, VAs in the Philippines, your team in Florida, your team in Texas, wherever they are, you can see the number of outbound and inbound calls that they're getting. You can also see the number of inbound and outbound calls by the phone number and by the campaign. OK, so if I go back here to Wayne, so it's processing the audio. In just a minute, we can hear the recording of that inbound outbound call, which is awesome, right? Because you can just make sure your team is doing a good job.

All right, now. So this lead from here we can look at the street view of this lead. Looks like Wayne has a property out in the country, which is awesome. I love that. Get some privacy there. Not anymore, but he's got some privacy. Sorry, man. All right. So anyway, this is what we can do now. Let's go in and make an offer on a property. What would you say we want to do? We want to go into Richmond, Virginia. I like Redfin for a lot of reasons. One of the reasons I like Redfin is because it gives you really good data from the MLS without actually having access to the MLS. If I zoom out, you can see there's 3800 homes in this area currently for sale. If I go here to property type and choose home or house, 2300. If I go to more filters, I want to say let's show me all of the homes that have been on the market over 60 days. There's not going to be a lot of them. But guess what, there are 498 homes. If the market is so hot, why are there still 500 homes on the market over 60 days? That's because they're overpriced or something is wrong. Maybe there's some new construction here. So a lot of times they list new construction. I'm going to uncheck new construction. That brings it down to 229, but there's still 229 homes. Now let's go ahead and maybe remove the real expensive ones. I don't want anything over three hundred grand. So there's 106 properties here that have been on the market over. Did I do that right. More than 60 days. Done. Why does it show only 11 hours. This shows something's not right here. It's showing properties have not been on the MLS on Redfin for that long. If you scroll down to sort it by, yes, this is weird, let me refresh this page. Normally, Redfin is really good with this. It's showing me properties for some reason that have been on Redfin for three days. Maybe they were relisted. They were reactivated. That's weird. I've never



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seen that before, but I'm looking for properties that have been on Redfin for a period of time, longer than 30 days or 60 days or something, because there's something going on there that it hasn't sold yet because it's probably overpriced or it just needs too much work. Like if I looked at this house here, there's seven pictures and none of them are on the of the interior. Let's click on View Details here. Why isn't this house sold yet? Chester, Virginia. It's a hot market. I don't know. All the description says is building lot in the back to go with the house, click all six photos. Something's going on at this property. For some reason. It hasn't sold yet. I don't know. So let's just go ahead. Let's say we talk to the realtor. We talked to the homeowner and find out what's going on. I'm not going to go through that right now. Although if you could, if you wanted to. Right. How would you call the realtor? Sometimes the information is here in Redfin. Sometimes it's not. Sometimes you have to, like, go through one of their buyers' agents, which is frustrating. But what you can do sometimes is you can copy that and go to Realtor.com and get the realtor's information. So if I paste that address, Realtor.com, zoom in a little bit more. You can see it's presented by Riley Ingram. If you scroll down, I don't know why they make it. There you go. All right. So there is a phone number for Riley or at least the office. Right? So we could call them and say, hey, listen, tell me a little bit more about this house. I did a video just the other day on YouTube where you can see me actually talking to a realtor about a real house in Detroit. I just did that yesterday or the day before. So we'll check that out on YouTube. But we could call them and say, hey, what's going on about this property? Why isn't it sold yet? Tell me about this neighborhood. Is it a good area? Why do you think it hasn't sold yet? Why aren't there any interior photos? What's going on? Usually it's because there's a tenant in the house or something. Right now it's 175. Looks like a good area. Why do you think that hasn't sold yet? We also want to ask them what's going on. Why hasn't it? And how do you get some comps on this? Let's see if we can get any comps right now from Redfin. I'm going to open up this map a little bit and click right here. Map nearby homes for sale. What that does is it puts that house in the center of the map so I can zoom in and I can zoom out and find out what other houses are selling for right now and what have they sold for, what are they being advertised for and what have they sold for in the recent past? OK. And so I'm just going to zoom out and start looking for homes that are currently listed for sale in that area. I'm gonna sort this table by price. All right. So it's pretty cheap compared to other homes that are currently listed, I'll zoom out again. It's still pretty cheap. I'm just looking at actives here on the right. Let me zoom in again now. I'm going to go here to more filters. I'm gonna turn for sale off, sold on. Let's do the last six



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months. Click Done, sort by price. Look here, we're getting some lower and cheaper properties, but some of these may be super small. I don't know what this house that we're looking at here is. 1400 square feet. OK, so let's go into property size here. Let's just do 1000 to 1750 square feet. That really narrows them down a little bit. Now we can see here our house is about 1400 square feet. Right. This one sold for 73, this one sold for 162. And we can sometimes look at pictures here. This one looks pretty decent right. It looks rent-ready at least. And it sold for 162. This one sold for 184. Doesn't need any work. Looks updated. Looks nice except for the blue carpet which probably is coming back. It's probably already popular. All right. So I don't know why my thing keeps on beeping at me. Let me, I'm going to shut down Slack and some of my other stuff here. Guys, something's beeping at me. I got to stop. I think I took care of it. OK, so if I wanted more comps, I'd just zoom out and I see more comps here. This house sold for 125. 155. Well, the reason I like looking at sold is just to tell me what's going on with the neighborhood. What are things selling for. I can zoom in or zoom out to get more or less comps, but I also like to look at actives, turn for sale on sold off. If I'm going to make an offer for this property, if I zoom out here. Let's say I made an offer for 165. I'd have to resell it for 175. Well if this property hasn't sold for 175 in 61 days. What makes me think I'm going to be able to sell it for 175? So I'm going to have to offer, just looking at it, I'm going to need to sell it for probably 150 to get any interest. I'm just pulling a number. And so if I'm going to sell it for 150 I'm gonna have to offer 140 for it. But I'm looking at my numbers here. Why would somebody want to buy my house for 150, if I zoom out some more, when they can buy this one for 95, they can buy this one for 108, this one for 110, this one for 115. This is why you want to look at active comps. I'm really zoomed out wide here, but I'm just looking at like why would they want to buy mine when they can buy these for so much cheaper. This is the process of looking at comps.

Now, I'm zoomed out quite a bit. If I go back into Chester, and Chester is a small little town, so maybe I didn't pick the right area. But if I was in a more populated area, you could see better examples of what I'm talking about. OK, so I want to do something here. I want to show you as an example. Well, maybe we can go in and make an offer on this. Do you guys want to make an offer on this property here? If you go to PartnerWithJoe.net, I'm going to show you how to get access to this software for free, if you don't have it already, if you're not already one of my students. If you are one of my students, you already have access to this calculator. If you're not, you can get it for free. The free version, which is just cash offer, at PartnerWithJoe.net. So if you go to Partner WithJoe.net, you're going to be taken



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here. If you put in your email, you're going to be taken to a page that will show you a little training video, tell you more about the Partner With Joe program, and then in your email you're going to get access to, so go check your email, you'll be sent a link to get to the calculator. The calculator I'm going to share with you right now. It's going to look like this, right? This is a page you're going to be sent to. There's a video of me teaching you how to use it right here at the top. And then if you scroll down, here's the software. Here's the actual calculator right here. You can see that. All right.

So this is just the basic version which is going to help you determine the ARV and two different cash offers for the property. If you want the full access of the software, which gives you lease options offers, and owner financing offers, then you can get it. If it's part of the Partner with Joe program, it's just seven bucks. So this is where you going to put your company information. My company name is Chamberlain Holdings. My name is Joe McCall. My phone number is that. My business address is that, right? And I'm going to click Next. And this is where you're gonna put some property information on that property. Now this house in particular. Let's see. Let's get the owner's information. I'm going to put this into PropStreamJoe.com. I'm going to go to PropStreamJoe.com, let me log in. And by the way, let's do this. I'm going to do a new lead for the same campaign here. I'm gonna put that property address right here. This is Virginia. OK, and I don't know the guy's name yet. Let's just add it in here. If I click find owner, sometimes it comes up. Boom, there you go. Thomas Smith owns this property on Galena Avenue in Hopewell, Virginia. Click Save Fields to Lead, and so here we go, I just put the owners information right here. His name is Thomas Smith. I'm just going to put that up here. Thomas Smith, I don't know his number. If you wanted to, you could put the realtor's information in here. Let's put this in that campaign, Richmond, Virginia. And let's put the Redfin link in here just so I have it for myself later. Was this the property right here? Yes, this was it. I'm going to copy and paste that link to that property right there. OK, so I have the owner's information right here, and I'm just going to copy and paste that into this calculator. Seller's name, property address. I just did that. Chester, Virginia - paste. Why am I doing this? Because I'm going to show you, I'm going to create a letter and an actual contract. It's a four page proposal that has a nice cover letter, a one page contract, and then a two page summary of benefits. Why would you want to sell your house to us? So this is why I'm putting this information in here, so I can generate that letter and it fills in all the blanks. Does that make sense? So the sellers address, and I could create the same document here in FreedomSoft if I wanted to, but I'm



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showing you how to do this in this calculator here. So this is a mailing address, Hopewell, Virginia, and the zip was, boom, click next.

Now, this is where I'm going to first determine the ARV. Let me zoom in so you can see this real well here. This is where I want to determine the ARV, the After Repair Value. The simple way that I do that is just getting the different values from places like Redfin and Realtor.com. So Redfin says in here the value, sometimes you'll see it. There it is. Redfin's estimate is \$172,851. So do Redfin: 172,851. Right. What does Zillow say the house is worth? Let's go to Zillow. Put that in here. Zillow gives us an estimate of \$179,521. That was Zillow. What does PropStream say the property is worth? Oh, they got some updates. Let's put the address of the property in here. Let's click on details. Oh, look at this. It's a free and clear property. Love me some free and clear properties. They say the house is worth \$173,191. That was PropStream. And let's just do one more. Let's go to Realtor.com. If you scroll down here, they have this thing right here called Home Value. And if I zoom in, you can see it's pretty cool. They give you different valuations right here. Collateral analytics, \$181,000. Then it gives you CoreLogic: \$145,800. What did I say? \$145,800? Is that what I said?. \$145,800. So you could do that as many times as you wanted, just to kind of get some values from different websites. My goal is to just get the ARV right. So I'm going to go with 170. This is the ARV. I'm going to go with 170. Let's click next. And now what this does is it gives you two different methods for calculating a cash offer. The first one is the ARV times seventy percent minus repairs, minus your fee. This is your typical MAO formula, maximum allowable offer. You take the ARV times seventy percent or a different percent, minus the repairs, minus the fee. So we figured the ARV on this house is worth 170, which is interesting, isn't it, because look, they're advertising this property right now for 175 and it probably needs a lot of work. There's no interior photos, so this explains why it hasn't sold yet. Yeah, it's got a lot in the back yard. It's has some extra land, but I don't care about that. I mean I might offer them \$500 for that vacant lot. Doesn't matter. But this is why it hasn't sold yet. This property needs a lot of work. They're asking way too much. They're just not motivated. It doesn't matter. Let's send an offer anyway. Let's send an offer anyway because, guys, that is something that they can hold on to now. They have something that we can follow up with. This is so important. I want you guys to understand this.

I'm going to stop my screen share so you can look at me and focus. Always send an offer to every single seller you talk to. We're talking about here: no lead left behind. Why is this so



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important? Because 90% of your deals come from the follow up, guys. Even if we were to call that realtor and talk to them, OK, they're probably not going to say, yeah, that seller would sell it to you for one hundred thousand when it's list one seventy five. Right. But I don't care necessarily about the deal right then and there. I care about establishing a relationship with that realtor. I want a realtor that I can follow up with. I want to tell that realtor, listen, you can represent me, get both sides of the commission. I don't care. If you find any other deals in the future. Do you have any other properties that might need a lot of work that's not selling, they just need a hard, solid cash offer? Let me know. You can represent me, get both sides of the commission. If I'm talking to the seller, I can say, listen, do you have any other properties you want to sell? All right. I don't know. I understand you want to sell it now. That's fine. But then I'm going to follow up with that realtor every 30 days, I'm going to follow up with that homeowner every 30 days. Have you sold the house yet? How's it going? Just following up. You probably don't remember me. I'm just following up on that offer that I sent you a little while ago.

When you actually send an offer to the realtor or to the seller, it gives you a foot in the door that you don't get any other way, that your competition doesn't have because you can follow up. I'm just following up with that offer that I sent you 30 days ago. Have you sold the house yet? Do you have any other properties that you want to sell? Do you know anybody that has a property that you want to sell? OK, cool. No problem. I'll talk to you later. Thanks. Goodbye. Follow up. Follow up. Follow up, guys. On average, your deals are going to come from five to seven touches over three months. You've got to do the follow up. This is why so many people struggle, quit and give up without doing any deals, because they're not consistent. They're not doing the follow up. This is so brain dead simple. And I talk about follow up a million times in this book. Each chapter's just a couple of pages long. And I talk about follow up. This is what's going to make or break you in this business. This is why, if you're just getting into this and saying I'm going to try it and see if it works. I'm going to send a thousand letters, see if it works. I'm going to do a couple hours of cold calling, maybe Drive For Dollars for one or two days just to see if it works. It's not really business. It's a hobby. Just quit. Give up, stop now. Save your money, save the time. Go back to counting beans at your job, be a pencil pusher, paper pusher, pencil counter, bean counter, whatever it is. Forget real estate. If you're not in this for the long haul for at least three to six months of consistent making offers, consistent follow up, consistent follow up. You're not going to do deals very, very, very rarely. On that first conversation with that realtor or that seller, are you going to do a deal? Gavin and I, my coaching business



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partner, at one time looked back over a 12 month period at all the deals we did. It was like fifty eight deals. I forget the exact number, like fifty eight deals in that year. Of those fifty eight deals, only four of them came from that first initial call. Only four. The other fifty four came from follow-up. On average, six to eight touches over three to five months. Some of the follow up is only a few weeks. Some of the follow up is over a year. If we would not have done any follow up guys, we would have only done four deals that year.

Now, here's why I'm saying this is important. Send an offer to every seller you talk to. Make that realtor send the offer for you anyway. It doesn't matter that maybe they're selling this house for 175 because they owe 175. Doesn't matter. Send them an offer anyway. I don't care how much they owe on the property. I'm going to send them an offer anyway and I'm going to send them an offer on the numbers that worked for me. So I'm getting there. I know you're patiently waiting for me to get back to actually calculating an offer for this poor seller. Obviously, as I'm talking to you, it's not going to take me this long to make an offer. If I didn't have a couple of people here watching me, then I would have already had this offer done and I already would have made two or three other offers. So when you're making these offers, it just takes a couple of minutes. And the cool thing, too, is you can get a VA to do these offers for you. You get a virtual assistant to plug in these numbers, just like I'm showing you, into the calculator, and then they can make the offers and send them for you.

So should we get back? Are you guys with me here? Give me a thumbs up or a like or a share or a heck, yeah, in the comments. Even if you're watching this on YouTube, give me a yes, I like this, Joe. All right. And if you like this, don't forget to leave me a video review. I'm going to send you this book for free. You can get this book for free by leaving me just a video review saying, hey, Joe, you're ugly, but I still like you. I don't care what you say. And I'll give you this book for free. Don't tell me that you think I'm ugly. Please just keep it to yourself.

All right. So back here to this property. We're in the middle of making an offer. All right. So the ARV we chose, remember, there's two methods, OK, we're still in method number one here. The ARV times seventy percent, so we can choose here. Seventy percent. Now, you might be in California somewhere where it's like super-hot market, maybe Nashville or Denver or something. So you might want to do eighty percent, but let's do seventy percent here. Square footage on this property was 1424. Now the reason why I like square footage



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is because I want to figure the repairs. Now this is going to be different for every market that you're in. If it's like a mid-level rehab, I do 20, 25 bucks a square foot. What do I mean by that? Well, a cosmetic rehab might be paint and carpet, mid-level might be paint, carpet, and maybe replace kitchen cabinets or something. Full gut rehabs, you're tearing everything out and redoing it. So I don't know, but knowing that there's no interior photos, it's probably a \$20 per square foot rehab. Now, the other cool thing about this, too, is you can calculate inside of FreedomSoft, there is a really good rehab estimator right here. So let me just show you this rehab estimate. Just click new estimate, and this will get you within five, 10 percent. This is really good. Now, let's give this a demo name, we'll just say demo. This was a two story, I think, wasn't it? One and a half maybe, or two story. Let's just do split entry. I don't think it matters. 1420. Well, it does matter, because it helps to calculate. Let's say there's no basement. It's a four bed, one bath, right? Three bed, one bath. There's no garage, no. Roof? How'd the roof look? Yeah, it might need some work. It looks kind of discolored. Let's do replace. Contingencies? Let's do five percent contingency. It's livable, but it needs work. You can choose the current condition. Now, property after repairs. Are you adding any additions? No. Are you adding any bedrooms? No. Adding any baths? No. Garage? No. Finish quality. Let's do average. And here is where you can adjust for your house. If you're in an expensive area or a cheap area, I don't even know if there's Richmond. We're kind of in that area, aren't we? All right. So that adjusts for the housing market. More expensive, less expensive. Create estimate. And here we go. It's going to give us an estimate. And it's kind of scary how good the estimate is. This is going to get you within five, 10 percent. So for a rental grade rehab, it's going to be about 14 grand. For a fix and flip rehab, it's going to be about thirty one grand. And just trust me with this, this is going to get you in the ballpark and this is actually surprisingly good. So I'm going to save this to the attachment. So just click save to attachments. What this does then is it saves. Make sure I did it right. There you go. It saves it in the attachments right here.

By the way, remember that Wayne we were talking to you, did it record that call? You click on his name, go to communications. Oh, look, there's the twenty three second recording of our phone call. "Hey Joe, Wayne calling. We got live action going". I don't know if you can hear that, but that was a recording of our call. Isn't that cool? I accidentally hit the estimate for that rehab twice. So there's an estimate for our rehab cost. And so when we are advertising this property for an end-buyer or something, we can put that into our marketing for the rehab estimates.



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So let's just go with, let's just say thirty thousand. Back to this offer calculator. Well, we came up with twenty eight thousand. Let's just do thirty thousand. Wholesale fee. Guys, always, always, always shoot for a ten thousand dollar wholesale fee. Listen. This is another writer downer, especially when you're new in this business and you go to visit a real estate club or you hang out on some Facebook group or Bigger Pockets, you're going to hear people tell you, well the average wholesale fee in Des Moines, Iowa, or Richmond, Virginia, is three grand. I mean, if you're really good, you might get five grand. I had a calculus professor and he would always say bull hockey. He'd ask you a question and, if you got it wrong, he'd slam on the desk. He was a former Marine drill sergeant. He'd slam on the desk and say bull hockey. So here's the thing. If you think that you can only make three to five grand wholesale fee, bull hockey that. Get that out of your head. Your average wholesale fee should be ten grand or more and you're not going to get it if you don't ask for it. So put that into your offers. Ten grand. You are worth ten grand. It is worth ten thousand dollars. You are worth ten thousand dollars to take this problem property off of somebody's hands. And in exchange for a good fair price, you're giving them the speed and convenience of getting that house sold and off of their back. All right, bull hockey. So there's our method one cash offer. Seventy nine grand.

All right. Now, the method, too, is the average of the lowest solds. How do you find that? Well, there's a couple ways. You could go into PropStream, which is super cool. And I know it's kind of zoomed in, but if you click on comparables for this property, you can see it automatically. I know it's hard to see. I'm gonna try to zoom in a little bit here. You can see it gives you a date range of the last year and it gives you a plus or minus 20 percent square feet within a half mile radius. And in a half mile radius, there's five properties. I want a little bit more so let's do one mile radius. Oh, that's too much. There's over one hundred. Let's do point seventy five miles. Here we go, there's seventeen comps. And on this table here, I can sort by price. Now this is interesting. It's giving me some apartments, single families. You just got to be aware that you can go in here and change the property class to residential, if that's available, or property type here to single family. Let me see if I can do that. Single family. There you go. That removed the apartments. But I'm looking here if I sort this by solds, these are pretty high comps. This tells me this is an area where you're going to have nicer homes and cheaper lower end homes. Right. So I want to do a bigger area, because I want more cheap comps. I'm gonna do a mile. See on the map here. If I click on this, make it a little bigger. You're not going to see that, are you? It open up a new screen. You don't see that. You can kind of see the area. It's a decent size area. And now if I



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sort it by amount, here you go, I get some lower priced properties in here. You can see that now I got some lower ones. So let's do this. I'm going to write these down. One of them is one forty four. One forty five. One seventy six. One eighty five, one ninety nine, nine fifty. Why am I doing that? Well, I'm going to go here and I'm going to do the average. You can put in the addresses if you want, or you can just type them in here. One forty four, one forty five, one seventy six. Let's add one in here. One eighty five. All right. So there I have four lowest solds, and I got that from PropStream right here. And let me show you one other cool thing that I like about Redfin. Remember, we were looking here and we were zooming in and out and we were changing to solds off on solds. Let's do last year. Let's click done. I have eighty four comps here. I'm gonna sort this by price. Here we go. You can see there's a seventy three thousand. Now why is that not in the PropStream? Probably because the square footage is outside. This was eleven hundred and twenty square feet. PropStream's minimum was eleven hundred and thirty nine. So let's do a thousand square feet to eighteen hundred square feet point seven five miles. OK, now we're getting the cheaper ones in here. So just you got to look at this, especially with these older homes. Right. I'm willing to kind of make the square footage search parameters a little bigger. This is what other investors are looking at. If you're going to be advertising this property to wholesale it, this is what they're looking at. They're going to want to see, well, why would this house sell here for seventy three grand? It's also a three bedroom. It's eleven hundred and twenty three square feet. So let's add in seventy three and ninety four nine hundred. I'm going to add those in here as well. Seventy three thousand and ninety four thousand nine hundred. All right. So now here we go. We've got the average of one hundred and thirty six. Let's take out maybe the most expensive one there. Here we go. So now I have the average of those three / four lowest solds to be one fourteen. Now this method for calculating cash offers, you take the average of the lowest solds times a percent. And I like to do eighty percent, so usually eighty percent. So now here we go. I have two different cash offers. Seventy nine thousand and ninety one thousand. Which one should you go with? I don't know. It's a gut check. Remember, they're asking one hundred and seventy five thousand. So no matter which method you choose, you're going to offend them. But that's OK. We don't care what their asking price is. We don't care what they owe. We know if we buy this thing for ninety one, we're going to be able to sell it probably pretty easily for one hundred and one, or ninety nine thousand five hundred. Right. I'm looking at, if I can buy this thing for ninety one cash as is and close quickly. No contingencies. I can sell it really quickly or I could even fix it up myself. So I kind of like the average of the lowest sold



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method a little bit better sometimes because this takes into account some of these cheaper properties that have sold recently. Right. Sometimes the MAO formula of seventy percent, especially of the cheaper properties, the older properties, the rental properties, sometimes that MAO formula doesn't work. But I like looking at the average sold because now when I'm talking to that agent, or I'm talking to the seller, and I'm offering them ninety one thousand, I can say, well, look, I found a property that sold recently for seventy three, another one that sold recently for ninety five. So if I could offer you something in that price range, would we be on the same page? Would that be fair? See what they say. So I'm going to go with a 91,380. Earnest money deposit, five hundred bucks. Offer deadline. I usually do an offer deadline of the next day. Or you could do, whatever, thirty days. Let's click submit. All this is ba da boom, bada bing. Here we go. You're going to see here it gives you a PDF of that cash offer. I'm gonna open it up. And here's the cool thing about this guys. This is a PDF, but if you have the pro version, it'll give it to you in Word. So in Word, you can go in and edit it and change it.

But let me just show you what it gives you here. By the way, I'm going to just save this real quick, save it to my computer, and I'm going to go in and attach it here into FreedomSoft. I just attached it here into FreedomSoft. If I click view, you can see it right here. And by the way, I'm going to send it to all of you guys in the Zoom chat. And you can see this as well, right there in the Zoom chat, you can see this. So here's the offer that I like to send. It's a cover page letter. Hey, this sheet of paper is worth \$91,380 for the next 30 days. Now, if you had the Word version, you could change that to five days or whatnot.

Dear Thomas, after taking into consideration our conversation, the information shared about the property, and the current market conditions, we're making the following cash offer, blah, blah, blah.

Now, listen, guys, even if you talk to them and you say I can't get you anywhere near one seventy five, we said the lowest I could go would be one sixty five. Let's say that. Right. I don't care. I'm still going to make an offer. I'm still going to send this offer to the seller. I know it's going to offend them. It's going to make them mad.

Yes. Lilia, you can. The answer to your question is yes.

I'm still going to send us anyway. And page one is rock solid, bulletproof, I love this contract here. OK, and you can see the kind of language in here you're going to get. It's a



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one page simple contract. I don't sign it until the seller signs it. OK, this covers all of the bases. Says I'm going to pay you ninety one grand. Five hundred dollars escrow. I'm going to buy it as is. This also says to the seller you're going to make it accessible for me to show partners, lenders, inspectors, appraisers and contractors prior to closing. If I'm unable to close for any reason, the earnest money will be forfeited as total liquidated damages and the buyer, me, is released from any further obligation to the contract. This purchase agreement is assignable. The buyer's performance in buying this property is contingent upon my satisfactory inspection of the property. Closing will be within 60 days. Boom. It will be extended by an additional 30 days, at the buyer's request, if I'm still performing due diligence. This offer will become a binding agreement when accepted by this deadline. The buyer is agreeing to purchase this property to rent, lease, or sign or sell, hopefully for a profit. The buyer and the seller agree that I'm not intending to occupy the property. They understand that I'm not earning any fee or commission. This is not representing. The seller agrees that the buyer can market this property on the MLS. Boom.

It's a great contract. And then it gives two pages of supporting documentation of why they should sell the house. I love this, guys. I'm showing this off so you can get my calculator. But you guys need to add something like this as well to all your offers so that they can see, well, why would I want to work with Joe Blow? Well, this is why. When you sell your property to us, you don't have to worry about all the other contingencies other investors are going to give you. You don't need to worry about their experience, right? Most of the time they're a one man show. Most of the time they're going to want the property vacant. They're going to make sure you read their fine print. They're only going to close if things are going OK. Be careful with them, read the fine print, etc. But when you work with me, you don't have to worry about any of that stuff. And then finally, there are two different ways, Mr. Seller, you can sell your property. You got to determine the price, prepare the home for sale, advertise, wait for an offer, advertise, wait for an offer, hold an open house, wait for an offer, show the property to buyers, wait for an offer, negotiate a sales price, make the repairs, prepare all the contracts, coordinate with the title company, or sell your house to us and get a check at closing.

OK, so I love something like this. All you need to do is just now you have this here in FreedomSoft. I want to send this to the seller. I want to send it to the seller in the mail. So when I make an offer, guys, I always send an offer to the seller in the physical mail. Why? Because number one, your competition is not doing that. Number two, they're going to



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open it. If you just send them an email, they'll look at it later. It goes into spam. They forget about it. It just gets blocked and nobody knows and nobody cares. So I like to send it in the physical mail and a real simple, quick, simple, easy, awesome way to do that is with Click2Mail. Click2Mail has this thing called email to mail. All I do from here in Freedom Office is I click email, I have an email template called email to mail, and I have a contact called Mail Bot. Boom. If I were to click, let me show you something cool. If I were to send this email right now inside of FreedomSoft, it's going to send this attachment to Click2Mail, Click2Mail is going to print it and they're going to send it to whoever is here in the subject line. And for a three or four page letter, it's going to be like a dollar, a dollar twenty. I'm going to stop share here so you can see my screen. It puts it in a clear envelope in yellow paper. It's super cool, it puts it in yellow paper. And again, this costs just a dollar twenty, a dollar thirty or something for a four page. For a one page letter, it only costs like 90 cents. But you can see it puts it here. Can you see that? Clear. Fuzzy. There you go. All right. It's a real simple letter. And just like that, click, click, click, guys, you can send offers to sellers. If you have the pro version, you can send offers to sellers. You can send lease option offers, You can send owner financing offers, you can send three option letter of intent to sellers. All right. Now, after you send it, OK, let's say you put the seller's email, the phone number in here. What was Wayne's one? OK, well never mind. You can put the phone number in here of that seller. OK, let me save here. And I could text them. Let me do this. I'm going to click view. I'm going to highlight that URL right there and I'm going to send Thomas, this is not his real phone number. I'm going to say, Thomas, it was great talking with you today. I know my numbers may not work for you, but if your circumstances change, let me know. Here is the offer I just mailed to you. And I just pasted that URL in there. I just sent that text. Right here, I click Communications, and it sent him that text with a link to the offer, to the contract. Awesome. Yes, I think so. I love it. All right. And I can also email it to him as well. Let me just click email here. Let me just put Thomas Smith's email in here, actually: offer@JoeMcCall.com. And I want to email that contract letter to him. I just click on his email. I click on this attachment, and I even have a template called Cash Offer and it fills in the fields. Hey, contact name, attached is an as is offer for your property at address. So it merges in the fields and it attaches the contract and you just click send email. It sends him an email. It sends him a text. I'm gonna go here to lead details, by the way, and let's just change the status. Let's do active lead, or no, let's do cold follow up, because cold follow up will put that lead into a series of texts and email follow ups. Every 30 days, it'll send a text and an email. Hey, have you sold your house yet? I'm going to create a task here to



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follow up with the seller. I'm going to assign it 30 days in the future. So that task now will pop up. This is so important, guys, when you're doing your marketing here, and by the way, let me just look at this real quick. Actually. Hold on. It's an unconfirmed email so you can confirm the recipients here. All right. So anyway, what I was just showing you was I mailed an offer to the seller. I emailed it to them. I texted it to them. I created a task to follow up with them 30 days in the future. And now I change the status to cold follow up, which triggers an automation workflow which is going to send him a text and an email every 30 days automatically. But I follow up, follow up, follow up. Send an offer to every single seller you talk to. And what am I going to send to them next time? Well, guess what? Next time I'm going to send them the same offer with different dates. And the cool thing about this calculator, if you have the pro version, the pro version will give you a link to that offer. And you can go in and change the dates, change the number, change the offer number amount, create a new PDF, send them the new offer. Is that cool?

All right. I'm going to wrap it up here, see if I forgot anything. Well hold on here. Actually, I want to stop here and let me move this here. I want to remind you guys what you need to do here. Hold on. Let me share my screen one more time. All right. So if you want this book, if you want my REI Secrets book, it's a PDF. It's like three hundred and twenty something. Three hundred forty one pages. You can get it for free. The PDF book. If you just leave me a review. Take your phone. Leave me a video review. I'm only doing this because I want to get more video reviews. If you go to ReviewJoe.net from your phone, do it from your phone. ReviewJoe.net. It'll take you to a page, you put in your name and email. It'll ask you to allow your camera. You click. Yes, allow camera and leave a review. OK, and then the thank you page will give you access to this PDF of this book, REI Secrets. I'll also give you access to another book called Flipping Houses, Making Extra Money, Flipping Houses While On Vacation. And it'll give you access to a 30 day video, I mean an all-day Saturday workshop of how to flip lease options. OK. Subscribe to my YouTube channel. Just do go to YouTube, do a search for Joe McCall. Subscribe to be notified of these videos. Subscribe to my podcast, Real Estate Investing Mastery.

If you want the automated offer pro software, which is going to give you everything that I just showed you, plus lease option offers and owner financing offers, it'll give the offers to you in Word so you can edit them. And it also gives you a one page seller report that you can send to sellers with your offers, which explains what you do. Sign up for FreedomSoft,



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the Joe McCall signature edition where you get all of my contracts and everything at FreedomSoftJoe.com. And if you want PropStream, go to PropStreamJoe.com.

Cool guys. Any questions as we wrap this up? Love to help you. I know I've gone over. I normally try to keep these at an hour long. I feel like this has been good. Has it been helpful for you guys? Let me know what you think. What have you gotten out of this? What has been the big takeaway for you? Some of you are asking me, how can we watch this again? A couple of different places. It's on my YouTube channel and I have a membership site, that, if you're a student of mine, you have access to. It's call REI Secrets. So it's in the membership site in there.

Is FreedomSoft a CRM? Yes, FreedomSoft is a CRM. Awesome. Lou, thank you. The marketing automation is awesome. What else did you guys get out of this? What were some of your big takeaways? You guys are just typing feverishly away. I can hear it.

Quick question. Does it matter if the comps in PropStream are calculated using public records or MLS data? It depends. So on PropStream, it's going to give you MLS data or county records. It just kind of depends on how good either of them are. So you can look at both or you can look at one or the other. That's the cool thing about what they've done. So you can switch it up.

Which is better, PropStream or FreedomSoft? Gilbert, great question. I get this all the time. They're completely different. PropStream is a data source, data provider. FreedomSoft as a CRM. Completely different. Now, with PropStream you get detailed property records, you can get tons of lists from any property all over the country. FreedomSoft is a CRM. You can get some lists from FreedomSoft, but not as many as PropStream. FreedomSoft will not give you detailed property information on the property. PropStream will. So you need both. Get PropStream, FreedomSoft and PropStream.

Do you recommend FreedomSoft instead of REI Simple? Yes, although if you already are an REI Simple customer, they're working on a one click integration to switch over to FreedomSoft. I like FreedomSoft better because you can get the app, you can get the mobile app with FreedomSoft.

Thank you, Harry. You're welcome, Stanley. Marketing, marketing, marketing. I love it. Thank you. Carrie Jo.

Marketing equals making offers. Guys, don't do any marketing unless you're willing to make offers. And you can't make offers unless you do marketing. Very good. Cheri, you're welcome. You're welcome for the demo.



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What's the cost for both? FreedomSoft is going to range anywhere from ninety seven to one ninety seven a month. PropStream is going to be ninety seven a month.

My workflows are in FreedomSoft. Yes. Great webinar.

Rob, welcome. First one here as a new student, I love it.

Carrie Jo, how to take the first steps in the marketing process, to start campaigns, follow up, sending offers, how to set them up. Good. Is that a question or is that what you got out of it? All right. Good guys. All right. I appreciate you. That was your takeaway. Nice. Thank you, Carrie Jo. That's cool.

Harry. I just started my marketing postcard mailers yesterday. Biting the bullet and committing the money. That's awesome.

Thanks for the software walk through. It was helpful. You're welcome. Thank you, James.

Thanks for the information on determining your offer. You're welcome, Ann.

All right, guys, I appreciate you all. Subscribe to my YouTube channel. Go look for Joe McCall. If you want the PDF of this book for free, just leave me a review from your phone at ReviewJoe.net. Sign up for PartnerWithJoe, go to PartnerWithJoe.net to get all my cool stuff. We'll see you guys later. Take care, everybody. God bless.