



How To Maximize Wholesale Profits with Gavin Timms & Greg Helbeck

Hosted by: Joe McCall

Joe: Welcome. This is the Real Estate Investing Mastery podcast.

Gavin: Hey, guys, how are you doing? Welcome back to the REI Network podcast. I have another amazing guest. I'm going to introduce him here in just a second. Just before we get going, I just want to give you a little free giveaway. If you haven't already, go to REINetwork.com/leadsheet. This is something when I started in the business that I relied on a lot. It's great for notes and to keep organized and then you can actually take pictures and send it to your virtual assistant or your assistant to update the CRM. So go and grab that completely free to check it out.

All right. Thank you. So now we're bringing him over. I have an awesome, like I said, guest, and I thank him for coming on to join and he's going to bring massive, massive value today. So here he is. Greg Holbeck, how are you?

Greg: But dude, honored to be a guest on your show. Man, I can talk to you for hours, as we've done a few times now in Tulum and things like that. I appreciate your friendship and getting to know you over the last year.

Gavin: Absolutely. Likewise. It's been amazing. And obviously I've been doing a lot of episodes on my own, just teaching and trying to get content. And I was like, you know, well, it's guest time. And we talked about that in Tulum. And I said, Hey, I've been on your show as well. I want to get you on. And I know you've got a lot of value. One of the big things, because there's so much on these shows, Greg, like there's so much value that you can bring. And it's like what I want the listeners to know, how can I bring out one or two key points to talk about? And I think one that springs to mind immediately is kind of big deals, right? Big margins, folks. And we all teach about volume is cool to do 10 deals a month and all that. Like what about actually looking at profit, right. What about ten deals? If ten deals is going to bring in one hundred grand, why not just do one hundred grand or whatever it may be. I know you do big deals, right. We do some in Alabama. It's been a game changer in Birmingham, Alabama. We just closed two and have hoods to prove this right. Anyone



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wants to message me. We did two fifty thousand dollar wholesale fees in Birmingham, Alabama and I wouldn't see the properties personally right, but the team did that. Right, in Birmingham, Alabama. So I know. And you're doing it in higher end markets. We're going to come to that. But when you think big is out there, if you put your mind to it and your solving problems. So I think it's a great topic. You're doing it. We're going to start there. We're going into jump in something else. I know you've got some tricks up your sleeves that we're going to introduce as we go. So Greg, tell us a little bit about you. I know, obviously, you're a young guy. I think it's amazing for what you've achieved. Twenty five. Twenty six.

Greg: Today's my birthday. Twenty six.

Gavin: No way. You didn't tell me that. Happy birthday!

Greg: I don't want to be like hey, it's birthday. That's kind of like, weird, you know. If people bring it up, I just mention it.

Gavin: Well, guys, if you're watching us right wherever you are watching us when this episode goes out, give him a happy birthday. Make sure you like and subscribe as well. I didn't realize this. I now feel terrible. I've got you on.

Greg: The thing is, the wealthier I get, the more I want to work on my birthday. So like the last three or four years, my net worth has just gone up as I work on my birthday. So it's my new tradition. I love doing this stuff. Honestly, it's fun. So just being twenty six today actually. So to give you a little back story for your listeners, I got involved in the business when I was twenty, so I was a young kid, I was in college, didn't know what I was wanted to do. I played hockey, failed at that and I went to a seminar, I'm not kidding, on how to double close real estate deals with none of your money. And I remember going to that seminar and I had no clue what I wanted to do. Like I was like, man, I want to be wealthy. I didn't know what I was going to do. And I learned about double closing, which is essentially wholesaling. And they were basically saying, like, hey, you can buy and sell a piece of real estate to someone and not bring any of your own money to the table. And I was twenty. I had like two thousand bucks in the bank. I sound like a seminar store right now. I sound like, oh, by the way, you know, but seriously, I was at a seminar and I was like, I can do that. Like, I remember like it was like a light bulb went off in my head where I was like, I can definitely do that. Like, there's no way that these people can do it and I can't do it. So I remember at



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that seminar I made the decision like I made the decision right there. I was going to be a real estate investor. I didn't know what the hell I was doing, but I turned around and paid two thousand dollars, joined the next upsell, which was another seminar. I learned a lot of the mechanics at that event. It was in Yonkers, New York, back in 2015. Man, crazy how time flies. And after that last seminar, after the three day seminar, I went out and started taking action. And that's a key. And I fumbled my way around and fell into a deal about a year later, made five thousand bucks. So I was basically working for free for a year and I had a little bit of money saved, a couple thousand dollars. And I was living my parents at the time, so I had no overhead, really. Stumbled into a deal. And then from there I started doing a deal every few months in New York, which is a pretty tough market for newbies.

Gavin: I want to I want to jump back real quick, though to something that's really important. Look at your mindset of twenty years old, right, fearless. A lot of people now would go to a seminar and they would pick it to pieces and say everything why it's a scam or it wouldn't work, why this is not realistic? But you did the opposite. You did the well if he can do it, I can do it. If they're doing it, making money, then I can definitely do it right, which is huge. I think everyone else now that's going into, whether it's coaching programs or doing virtual seminars, or going or whatever, you have to believe in what you're doing else don't go. You've got to believe that what you're going to do and then you're going to implement you're going to take massive action, which is the other thing. I think your mindset has to be there first before you can take action. It's very hard to take action on something that you don't believe in. So I think you get the mindset right first, but actually, and that's the perfect way. I was the same. When I was in Phoenix, all these people were making money. I was like, of course I can make money. It's the same thing. So. I just wanted to point and so many listeners are going to be at that stage, I'm going yeah, that's me, I just bought another course. All I do is go negative to why it's not worked. The market's so hot right. The market. Everyone's buying retail or this, this, this. You know, and I know that's not the case. Right. So anyway, so now we fast forward, you start doing deals in New York.

Greg: So that's where I'm from. That's where I'm moving back to right now. And that market is not great for newbies because there's a lot of barriers to entry. There's lawyers, there's huge deposits. You really can't back out of contracts. So I was learning in a tough place and it was good for me because it was almost like running uphill the whole time. And then when the race was flat, I already was used to running uphill. So I was able to kind of just explode out of the gate. So I did probably like ten or fifteen deals in New York. I was still in



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college, like, no joke, still in college. My parents are like, you got to get your degree, like you're not allowed to quit. And I was making some OK money. And then what really put me on the map I guess, it's weird for me to even say that. But really what happened was before cold calling and texting got extremely more, I wouldn't say saturated because I'm still buying a lot of houses from that strategy. But before it was common and it was popular, I was basically getting frustrated with the New York sales cycle because it took me so long to close these deals. Right. And I was like, man, if I could go into a market where there was no attorneys and I can basically just market to more people because there was like only so many people in my one little county, I said, I bet you I can make more money. And I'm not kidding. Gavin, this is in 2018. So this isn't that long ago. Three years ago, I said, I'm going to try this in Dallas, Texas, and see what happens. So I committed and I had some experience at the time and I had some money saved up too. I said, I'm going to go all into Texas. I'm going to spend four hours a day cold calling, texting, generating leads, making offers. And I started literally spending four hours a day on the phones, going virtual, like without really knowing what I was doing. And within about 60 days, I locked up a house. We made eighteen thousand dollars. I partnered up with another investor, which is a really good strategy for doing virtual deals. And ever since then, from that first deal until like really a couple of years ago when the momentum stopped a little bit, we're locking up three, four or five houses a month, virtually never seeing them. We were making serious margins like twenty, thirty, forty, fifty thousand dollars. We started closing on properties. We started rehabbing them and doing all this crazy stuff. Next thing you know, I moved out to California while all this is happening, and my life completely changed, income changed. And my lifestyle just all of a sudden, after two or three years of hard work, real estate really started to work out. So that's kind of like my back story and how I got some momentum. And ever since then, now my primary business, I'm buying three or four houses a month in New York and we're rehabbing and we're doing rentals, doing wholesales and primarily focusing on either really big profit margin deals. We're buying really good rental properties that have solid cash flow.

Gavin: OK, I'm going to dive into that. So, because again, people go, well, I do. And this is really important. People are probably listening and going well I do three deals. The difference is what is the profit, what are the spreads?

Greg: They're big. I mean we got a forty thousand dollar wholesale deal. I just did one for seventy thousand dollars, a rehab for ninety three thousand dollars. Like these are big deals. Our



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average wholesale fee is 30 grand, sometimes even more. Like that's average. If we're making thirty thousand dollars on a deal, that's what the standard is. If we're making twenty it's like meh, And then anything over 30 or 40 grand. I mean these are big, big spreads and our cost to get a deal is a little bit higher too. But we're making up for that on margin. But yeah. Thirty, forty grand. I mean that's a really normal profit for us. So we don't need to do a lot of deals to make a lot money honestly.

Gavin: Which is great. If I can do less deals and make money.

Greg: I don't have much overhead.

Gavin: So marketing, how are you finding these things? What are you doing? What's your strategy?

Greg: There's really two. Well 2021. Well, I'll share the three things that are just crushing it right now. But before I share the third thing, I mean, it was always direct mail and it was going after these stack lists and really marketing to them from all angles. I could get into direct mail, because I love, love, love, that channel for just because you can kind of automate it a lot easier anyway. So, really, the bread and butter that I was doing that really put me on the map was I was going out, and this is before any list stacker existed. I just heard someone talk about this one time. Any list that you buy, well, now, obviously, you can put them into these lists and you can scrub all the vacants. But I was basically just going out and I was getting a tax delinquent list or any sort of distress list, code violations, whatever. And I was taking that list and I was sticking it through this thing called Accuzip, which is just a scrubbing software. And it would tell me all the vacant houses that were already tackling or they were already deceased or whatever the case was. And then I was manually cold calling a lot of the errors because they were inherited properties for the most part and the owners were not alive. We're locking up deals like invisible probate deals from heirs via cold calling and texting. And it was a complete blue ocean and there was a lot of opportunity there. And it's still a great opportunity. But the reason it worked very well for me at the time is because I had more time than money a couple of years ago. And then once I started doing some deals, I started to realize that it was taking a lot of my time to do these types of deals. The margins were great, but I could start to leverage my time more by just spending more money via direct mail, which I can get into, and getting more leads to come to me on autopilot than my assistant can process. And then I can really focus on just that negotiation or raising the money or something like that. So I call it the targeting,



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calling and texting that always works. That's gotten us the biggest deals and then direct mail at scale. So I'm not mailing like three thousand names. I'm mailing 15, 20 thousand names at a time. And it's pure math. It's most of it is just timing. I wouldn't say it's luck because if you mail a lot of units out, you're going to you're going to run into someone with a problem, especially if you're mailing the right types of people who own properties for a while. And direct mail's been very consistent and it's predictable and especially over the long run. When you follow up with leads that come in, I mean, it's just it just makes a lot of financial sense. You're going to get a generally positive ROI. And then in 2021, a great strategy that I've been using, and I can't believe I haven't done this since this year, is working with other investors and JVing deals or me buying deals off wholesalers. Like, I was so against that for a while. I was like, that's weird mindset. And now I'm like, we're getting like not half of our deals, but probably a third of our deals from other investors. They're bringing me deals that I can sell them for more money on my buyers list because I have a huge buyers list and they're very active. We have agents on there. Or I'm buying off them. I'll just buy the deal off them and I'll pay them whatever they want, whatever makes sense. So those are the three ways that I'm finding a lot of deals. In addition, like our podcast we did together in following up with the leads already my database, which is already free marketing, because you already paid for it.

Gavin: Absolutely. That's how you're going to get a better return. Right. So when we talk about direct mail, there is sequences. There is an art to it. Right? You're exactly right that you can automate it a lot easier. You're hitting these lists multiple times and you're watching the cost per lead, you're watching, OK, it might take four and a half thousand, five thousand get one deal. But how many can you do over that follow-up, right? Because remember profit is in the follow-up.

Greg: Huge profits. And they're the easiest deals because they know, like and trust you because you've been in touch with them for so long. So you have that. You're kind of like selling them before you sell them, if that makes sense.

Gavin: Yeah, absolutely. I love that. And obviously one of my favorites is obviously JV as, you know, I love a little JV.

Greg: Amazing.



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- Gavin:** And this is, I think, again, we go back to a mindset mentality. So it is me. This is what this is really happened. And we didn't do a deal from it. But I get a message, hey, I got a deal in New York. Can you help me with it, randomly? And I was like,
- Greg:** I remember that that lady in the Bronx.
- Gavin:** I'm like, sure I might be able to help with that. Send me the details. I'm like, Greg, I need to talk to you for five minutes. I call you. Hey, I got this lead that just came. Do you want to JV on it? What do you think we can do? And then you just went looked at the lead. We started that day. It's actually still in follow-up. Right. But again, I don't need to come in to New York and start looking for buyers and doing this. If I can make, yes, please, Greg will you help me. I've bought a lead, you're locking up. We'll JV. Everyone's happy, right? It's a free lead to you when they want to sell. The seller actually called me, reached out and said, hey, it's actually her uncle, I believe, or something.
- Greg:** Yeah. Yeah. There's like other guys living in the house. Yeah. But yeah.
- Gavin:** But it's genius isn't it?
- Greg:** It's the way to go.
- Gavin:** You've got to leverage people that can do a better job than you in that market. Right. If it's in Birmingham, Alabama, come to me all day. We'll move them all day. Right. Because we sell them, we'll buy them, we'll help you co-wholesale. We'll do whatever. But again, New York, I know it's a nightmare. Right. Because I've had conversations which thinks to me I'm not ever going there for that reason. I love New York, but not from the investment side. So of course, I leverage people, my networks, it's who you know.
- Greg:** Who not how, brother. Who not how.
- Gavin:** Absolutely. And if I'm listening now and I'm in New York. Right. In the state of New York, I'm already going, OK, how am I going to get Greg's information? Soon as I get a deal, guess who I'm calling. That's what I'd be thinking. We're going to have the opportunity to make sure we get that out.
- Greg:** So I'll tell you one thing before, just to drive that point home. The way that I got involved in the Texas market was I was in a mastermind that's based in Dallas. Met a cool dude at the mastermind, just seemed like a really cool dude, like not one of these guys pounding on his



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chest. Name's Jason McDougall, great guy. And I called him when I got this deal, the leaders in Dallas. And I said, dude, I got this deal. You want to go lock it up and we'll split it? He goes, Hell, yeah. I went down there and then like forty five deals later, we'd made hundreds of thousands of dollars, like personally each net from one conversation, by doing who, not how, and not trying to be like, oh let me do this all on my own and virtually. I don't know the streets here. It's like I'll just call up Jason, we'll split the profits and 50 percent of something is better one hundred percent of nothing.

Gavin: 100% It blows my mind. We're changing our coaching program right now. It's all about collaboration and getting deals done between us. Right. If I have experienced client and I have a newbie client and they come in. How do we do it? Is someone else doing deals? JV. Work on one to two things. Get a JV. Let's get the momentum while you're learning of making money.

Greg: Totally dude. That's really good.

Gavin: So we've talked about marketing, you've done the cold calling and the texting, right. It's more time sensitive. It brings in leads, not as good as direct mail, but it is a lower cost. So then we talked about OK, well, you're taking the calls, right? So you're still in the sales cycle where you're saying, OK, well, I'm doing it. I can take these calls, so I want a better quality lead. I'm willing to pay more money. So you get this direct mail coming in. You've got your follow-up sequence. You're taking the calls yourself and kind of locking deals up. But how are you doing the big deals, the bigger deals. How are they coming about? Why are you not doing ten thousand dollar assignment fees? How are you doing an average of thirty to forty thousand?

Greg: So there's a few things. The first thing that I tell a lot of new investors is that even if you can't close, like even if you personally can't close, if you have a good enough deal, you can close. Right. So the mentality of, hey, I don't just need to wholesale this house, I can buy it if I need to. And that allows you, number one, I know it's kind of like a cheesy mindset thing, but it allows you to posture up in a negotiation with the seller and with the buyer. So at the end of the day, we will wholesale properties for a price if it makes sense for us. But if we can't get that number, I'm just going to buy it anyway. And it posture's me and it allows me to sell my wholesale deals at a higher price because I'm not coming from a sense that I need them to really do business with me. I'd want them to do business with me if it makes sense for them and for me. But I don't need to rely on one or two buyers to sell deals to.



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And also in my market, the prices are a little bit more expensive. I'm from about thirty minutes, about forty five minutes outside of New York City. So the real estate values are driving right up right now because of the mass exodus from Manhattan. Starting to get back to normal now. But the values are a little bit higher up there. And another thing that allows me to get bigger deals is that I focus a lot on not trying to wholesale it at a premium, but I'm still trying to buy it at a discount by working with the right types of sellers and people I can truly serve. And by spending the time either building that relationship or selling them the way they want to be sold, which you can get into, and that's allowing me to get a deeper discount and build a better bond with that seller. And actually that allows me to get it cheaper and obviously sell it for more money and create that sort of spread. That makes sense.

Gavin: Yeah, that's great. That's awesome. So and with that sales cycle, you're more committed, right, to you're not thinking I'm going to find a buyer because you're going to close like you just said. So when you come in line, hey, instead of you're actually going to close this thing, your conversation is you, all of the buyer, regardless if you are going to assign regard to you, are going to double close with the law of I mean, New York's crazy like you do your inspection of the contract.

Greg: Before you go on a contract.

Gavin: That's it, before. You have to do the inspection before you get control of it. And once you're in control, you don't do an inspection. You've already done it.

Greg: You can't. Yeah, you can't. You can't get out of contract in New York. It's impossible.

Gavin: Yeah. So you're like, well, I'm going to buy it regardless, OK, which is powerful. You obviously know what you're doing. You know your numbers to be able to do that. And it's easier to sell when you're like, I am the buyer. And again, your exit may not be the buyer, but it is going to be the buyer if that's what you've said you're going to do and you're going to follow through. And the reality is, because you've been doing this, you know, really probably ninety percent what's going to happen. If you going to a wholesale it, you know, if it's a tight deal, you know if you're going to flip it, you know if it's going to be monster spreads, and you're going to some degree know that, right?



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Greg: Oh, yeah, I know in our area, like before I even get the offer, accepted, I know I can sell it for 30 or 40 grand. Like if I'm going to wholesale it. Sometimes I can wholesale for 30, 40 grand. But if I take the deal down I can make ninety or one hundred. I have a deal where I could have wholesaled for fifty all day long. It was kind of a weird spot where the seller, it was like a referralish kind of lead. I call it a warm cold call. It was like, hey dude, my neighbor inherited this property. You want to see if you can buy it? So I called it. I kind of had that relationship and I didn't really want to wholesale it because if something fell out with a buyer, I would have to scramble at the last minute to get the money. So I just ended up closing on it and making like ninety three K on it. The key there is either you having the ability to close what you can get, people would be surprised if they have a good deal, how quickly they can raise that capital. I mean, it's really I was blown away when I first started raising private money, like how easy it was if you had a good deal. Because you're sold on the deal yourself, you're not trying to sell them because you're already sold. And then also, if you if you don't have money yourself, if you align with another investor, especially in a tough market like New York, who's there to help you go buy it with you is what the profits go buy it from you, but you got to align. It doesn't really matter what market. You've got to align with someone who really knows what they're doing and provide value by bringing leads. There's a guy, Taylor Berg, shout out to Taylor Berg, he may be listening to this, great guy. We're doing like five deals together right now, and he's bringing a lot of value with leads, I'm bringing him value with experience and capital. And it's a win-win. We're all working together and ultimately growing.

Gavin: I love it. Absolutely. You're in New York. You're in San Diego, moving to New York. You're in probably the best two spots where all the money is, right, and you're networking. So money's key, money's power. If you have money, you could do more things like the flips that we're doing. And we have rules. If we can't make forty thousand minimum on a flip, we're not doing it. We're aiming at fifty, sixty minimum. Then if something goes wrong, we still make forty or thirty and it's a bad deal. Right. A lot of people that we come against is they're flipping for twenty five grand and it scares me to death because there's no room. Right. And the difference is it's art of finding the deal. So if you're a marketer, we're sales and marketing, right? .

Greg: That's all it is.



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- Gavin:** When you're new, if you can learn how to market, do sales and marketing, you'll always have a place in this business. You'll always make money and the better you get, you then just make more money from changing your exit strategy.
- Greg:** Totally. I hope everyone rewinds that because that was just gold. Seriously. Oh, such good information.
- Gavin:** We all say that, that's the beauty of a mastermind. Right. You don't go in there and go, I've learned this whole new thing. It's like something you knew and the way it was positioned. Little like, of course you do that and it's enough just to. That's why I love it. Even our conversations, like you'll say something like you got me excited about direct mail and I'm like, I'm not big on direct mail, but even I'm like, yeah, you're right. Maybe I should do that then. Especially on the flipping now. Because you're not going from a ten thousand dollar deal where direct mail just gets eaten alive. If we're making sixty I'll direct mail all day long.
- Greg:** I'd spend ten to make sixty. That's a six to one return. Yeah. You can get them for cheaper if you talk to me.
- Greg:** Absolutely, I will. Don't you worry. So, bigger deals, that's how we do it. You're finding them. You're obviously in the sales, the process, you're taking them down, which helps because now you can MLS them, you can wholesaler them, you can flip them. So you're getting bigger spreads like that. You're less concentrated. In our industry it's, like, oh, Gregory does twelve deals a year or twenty deals, fifteen, whatever. Right. He only does that? But you're doing more volume than someone doing six seventy deals a year. Do you see what I mean? And again, it's that mindset of looking at things different.
- Gavin:** That's the real estate issue. It's people think the only metric of success is volume. And I can tell you right now, I think I'm not saying this to like pound my chest, but I think in like January or something I did like two hundred K in revenue or something. And that was from like three or four closings. And I'm like, that was awesome. That was only one month of deals. I mean, a lot of those deals were from the prior time. Well, I mean, instead of having to have twelve closings and twelve transaction coordinations and twelve fires to put out, like we had like four or five deals close and we made that much money net profit. So I'm just like, you know what I mean? Like, I don't care what everyone else is doing on a volume basis. And it's great if they're doing that and making money. But at the end of the day, you've got to stay true to your goals and your reasons and then try to keep your blinders



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on, because I've noticed the second I take my blinders off and I see what other people are doing and, oh, this guy is doing that. It just gets me in this funk. And then I feel like I'm doing poorly, but I might not really be doing poorly. You know, it's kind of like this weird psychology thing.

Gavin: One hundred percent. And again, I keep referring back to the same mastermind. It's amazing the things we see and uncover about people. Right. I get more things that I don't want to do. Like we have people on our mastermind doing their overhead's three hundred thousand a month.

Greg: Just to keep the lights on.

Gavin: Exactly. And I'm like, I can't operate like that. It's amazing. You do. I did transactions. It's amazing that you make this ten percent profit margin when it all goes well. The pandemic hits and you're begging the government to stay open. That stresses me out. As much as I'm impressed by it, it just doesn't align with the vision. But if you don't look and analyze that in the right way, you're thinking this guy's like, I'm nothing compared. But hold on. I make as much money as you do as the owner of X right? With way less hassle and overhead. And all these stresses and all these people. It's good, the vibes that you get. You know, you can see opportunities that you want to follow and all the things, again, that you don't want.

Greg: 100% right. I like the lean model, too, because I've noticed as well as obviously as Corona came in and went or whatever, like when I needed to change my business, like it wasn't a big deal, I was like I'll just turn this marketing off and do this marketing. But if you have, like, a team of one thousand, you can't just go, you know what we're going to, like, not pay the hard money lenders this month. And we're not going to advertise because then like the bankruptcy court is three blocks down the street and it's not like no joke because it's like turning around a cruise ship versus like you and I are on like those speedboats. If you ever seen my let's video store on that big boat in Idaho, where are those things? I want to be on that, not the cruise ship.

Gavin: Absolutely. Yeah, that is great. And obviously you've done virtual as well. So, you know, like everyone goes on appointments was panicking, because now you can't go into a house. And that didn't bother us because we're not going into the house anyway. So all these things and it was luck. Obviously the thing that happened is terrible and it's so sad to see all



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these businesses like going down and in our industry of real estate, it's just excelled, like it's gone through the roof hasn't it?

Greg: An incredible time financially. And yeah, I mean, that's another thing with like virtual. You made a good point. Like you can remember, like I did my first virtual deal, like true like net virtual deal like wasn't even in my market because I've done virtual deals of my own market. But like I remember I got a wire from the title company in Dallas and I never saw the house. And I was just like, huh, I just got fifteen thousand in my bank, never saw the house, never met the seller. I said this is game over. It was almost like just as good as my first ever real estate deal just because it was like oh I just made money via the Internet without having to do anything besides like solve a problem and buy a house.

Gavin: You're right. When I started training, all I knew was virtual. I didn't know about going to the house. I was scared to death, a guy from England who's zero handy. I can literally maybe change a light bulb if I'm lucky. I can't fix anything. It's like walking into a house and saying, oh, it needs this and it needs that. I don't know what all these costs are, so I didn't even want to go. I was like, I'm better on the phone because I can BS my way through. You get in front and it's like what do you think this roof's going to be? I don't know. Ten grand?

Greg: I don't know. Right.

Gavin: On the phone, I'd be like, well, we need to get someone out to see it. I will come back. We have to get the repair on that when I started, because I was just like just building rapport, having conversations. Right. So that's really good. With these high end places, right, as well, obviously you've done sales training, you've worked with John Martinez. I know, obviously, you're great on the phone. You're a great interactor as we've been doing here. Do you have a different approach to kind of your low end area, like in Dallas, for instance, when you're on the phone there or some of the low end markets you've done deals in versus the high price home. Right. Let's talk about that. Like, what does that look like? Are you going in with the same approach? Do you approach it differently? How does that look?

Greg: Yeah, it's definitely very different. So I'll give you an example. I did a handful of deals, big deals in San Diego, and the sellers were not distressed one bit. They were wealthy people. They had money. They weren't homeless. They were not on any, like, distressed list. And a conversation I had with that person or those people was more about convenience and ease. And they knew that they were going to be selling it a little bit of a discount for the



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convenience and the ease. So that was really the gear of the conversation. It was working with someone who they can trust and selling at a discount, trading some equity for convenience and hassle free. Like that's kind of, that was the spiel on those calls. And even in New York, you do some deals where these properties are expensive and the sellers they know. Like, they know that they're going to sell at a discount and they understand that it's not going to be as much as they can get if they listed it. But because there's such a big dollar sign attached to that specific asset, like I'm buying an apartment building right now and it's expensive. So like the guy's selling at a discount, but it's still a lot of money just from zero to whatever I'm buying it for. Still a lot of money. So it's more about, not speed. It's about convenience. And a lot of the times it's the property. It just is outdated. It's not a total fall over, but it's outdated and they just don't want to mess with it. Right. But on the other side, when you're dealing with lower end stuff like Texas and some areas in upstate New York, get a little like low end. It's more about the distress and it's like, oh, I'm in tax foreclosure. I can't pay my bills. Oh, I've lived here for fifty years and I've never moved and I don't know what to do. So and that conversation is really more about. Yeah. Like how's this problem impacting you? What do you really want to have happen with this house? What's going to happen if you can't pay your mortgage and your tenants stay here for another nine months? Questions like that get the seller a little bit more on their toes. Versus the really high end stuff, it's more of the seller's aware that they're going to be selling a discount and they just don't want to mess with it. That makes sense? Two different models.

Gavin:

Amazing. Absolutely. I think that's huge and I think as well it's the condition of the property in the higher end is more, again, outdated. It might even be the size, right. In Alabama, the two that we just bought that we wholesaled, they were literally at retail for the condition and size. But a flipper's going to come in, he's going to blow the roof off, put 300 grand in and sell it for one point five million. So they're value adding on these properties in these high end areas. So people need to look at that as well. So it can be it's out of date and it's small, it's on a decent size lot and there's mansions all around it. Of course, if it was to sell on the market for four hundred grand. Yeah, great. Well, we'll pay that and someone is going to put 300, 400 K in and sell it for one point something, then it makes sense. So, no, I think that's good. So on the low end, you're going to find more distress and more motivation, like I can't pay, like the tenants just keep wrecking the place, all this. And the other is a bit more like it's outdated, it needs some work. It's more I just want to sell it. I don't want to do the work. I don't want to deal with it. I don't need the hassle. It's not all about the money. It's just like take it away.



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- Greg:** There's a good story to this point. I haven't locked it up yet, but we got this deal with like one hundred K of equity. And I was on the phone with the seller yesterday. It was from a JV investor. And we're trying to buy it for one fifty. And he agreed on the price. But I'm trying to actually get the seller to be the private money lender. I'm like, you're wealthy. I guarantee you he's not listening to this so I'm not nervous. I'm like, you're wealthy. You live in Bal Harbor, like your balling, you're parting the Red Sea. I said, you got any money sitting in the bank? And he's like, Yeah. What are your thoughts about loaning us the money to buy this house? I'll pay X amount interest. And he's considering now potentially selling us at a convenient price because there's a tenant and then potentially I might be able to get the guy to give us the money to buy the house, which would be crazy, and I'll keep you updated on that. But the point of that story was not that the deal came. It was that the guy's not distressed. He's selling at a discount for convenience. He doesn't want to go gack with it. But he's not distressed. The guy's a multimillionaire, you know, and he's not stupid, he sleeps with his eyes open, his eyes closed. Right. He's not worried about money.
- Gavin:** It's a huge, huge difference. It really is. Again, people need to be taking note of that because that is key. And again, I'm going back to the two deals. The same thing. He knew the money we could make, he flipped four properties in that. He owns six total in the best area in Birmingham, Alabama. He's like, I'm not going to make money, I just want to be done. Don't want to do any more flips. Just take them. And when you have honest conversations, they don't come along every day. But that's what you need to run into in these high end markets.
- Greg:** My buddy's about to make three hundred thousand dollars wholesaling some land up in New York from a multimillionaire because he's just like, I want a million for it. If you can wholesale it for anything more, I don't care. He's got a buyer for one point three. It's like, come on. You don't need to be that distressed to make a fortune in this business. You need to know the market.
- Gavin:** And again, the more money they have, they just want it to be convenient and simple. And a lot with people, it's just another M in their bank account right. They're like, yeah, I just want a million. If you make four million, I don't care what you make. What happens. I don't care. Whatever. As long as you just take it away and deal with it and get me my million, we'll do business. No problem. And that happens a lot. So really, really good. Well, perfect.



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I appreciate you coming on. Anything else before we wrap this up? It's been amazing. We're going to have to probably do a part two at some point.

Greg: I'd love to.

Gavin: There's still a lot that I want to talk about.

Greg: Yeah, we'll definitely do a part two. I'd be open for that for sure. It'd be fun. I guess I'd leave the audience with, at the end of the day, the better, the quicker you develop real good skills, the more money you're going to make. The reason why Gavin and I have done hundreds and hundreds of deals is because we have developed skills and those skills have continued to serve us over the last five or ten years or whatever the case might be. So the better you get at selling and negotiating and then lead generation, you're going to see your income is going to go up and it's going to stay up because you're not going to do deals by accident because you have real skills. If someone dropped Gavin or I or whoever off in the middle of a random city in the middle of the country, I guarantee you within three, four or five months we'd have one hundred grand revenue going just because of the skills, not because we're wonder kids, because we have built skills and the skills allow us to earn money and earn income for our family. So learn the skills, negotiation, lead gen, and if you do that, that skill will serve you forever and it will be the best investment you can ever make yourself.

Gavin: Fantastic. Brilliant. I couldn't agree more. Communication, building relationships, just being authentic. Right. And maybe we should do this at some point. Maybe we should just have a phone. Right. And delete all the contacts out of it and go into the city and just say we're going to figure it out.

Greg: Dude that would be sick. It's really like the skills, that's where the real value is. It's like, OK, let's go. And I mean, that is and that's something that we have taken away from you. But you can have your money stripped from, you can have your assets, you can have your house, but you can't ever get your skills extracted from you. Like if I want to go play hockey right now, I can still shoot the puck pretty hard because I learned that thing over like 20 years, you know.

Gavin: Absolutely. That's awesome. Well, look, I appreciate you Greg. If people want to follow, I'm going to put it up here. You've got your IG, your Instagram: @Grego_37. OK, so follow



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Greg: @Grego_37. Also, if you're not following me, I'm new to the Instagram game. I'm trying, I'm trying. @Gavin.Timms, go to @Gavin.Timms. Make sure that you follow us. And again, if you're watching, like and subscribe. We appreciate you. Greg, thank you so much. I appreciate you buddy. And I think loads of value, loads of tips here. If you need any of us guys, put in the comments, drop us any comments. We'll answer them happily. And Greg, happy birthday, bud, enjoy the rest of your day. Thank you. Bye bye.