



Joe's Inner Circle Coaching Call – 02 September 2021

Hosted by: *Joe McCall*

Welcome. This is the Real Estate Investing Mastery podcast.

Hey, it's going on, Joe McCall here. This is my inner circle coaching call, and normally I do this inside of Zoom in a private zoom webinar. All my students are in there and I answer questions. But today, because I was late, I had a scheduling conflict and I was at a really good friend playing golf. I thought we would be done. It went way longer. I will say this. I had a blast. I felt really bad. But this is a really good friend and I just I couldn't end the match early, so I apologize to everybody that was there.

My coach and coach supposed to be an hour and a half ago. So I'm sorry. I really I'm sorry. But so I told my my marketing director, Sam got on Zoome and told everybody, hey, sorry, Joe can't make it. He will be live in the YouTube's and Facebook's. So my apologies. So but this is the inner circle coaching calls that I do every single week. And on today's on these calls I answer questions and a bunch of people have submitted questions in advance. And so I always like to answer the questions that were submitted in advance. And if you're a member of the inner circle or any of my products, there's always places in there where you can submit questions in advance and I'll answer them. And so I'm going to go through those first. And after that, if any of you guys have questions, I want you to type them in the comments.

So if you're watching this right now on YouTube or Facebook, you can type in in the comments section, your questions. And I will see them here on my screen. Whether you are in YouTube or Facebook, on my Facebook page, my Facebook profile, the Facebook group, anywhere on YouTube. I used to be on Periscope, but you can type in your question and then I will answer cuz I love doing these calls, just answering some common questions and you may not have any questions, but you're probably going to learn something cool. All right. So this is Daniel. Hey Daniel. It's up from Dayton, Ohio. Now these are the questions that were submitted in advance.

The first one is from Michelle. She says, I'm a licensed realtor in Virginia. I plan to check the state laws pertaining to lease option agreements. If I were to do lease options in other states around the country, did I do I need to check the laws in each state in which I get a property under contract? Thanks. Yes, you certainly do. You always need to check the law in any state that you're in to make sure you're doing any kind of deals the right way. Doesn't matter if it's lease options or owner financing or subject tos or wholesaling. None of that matters. Right? You need to check the law to make sure that you can do it. I will say this. There is not one state in the union where lease options are illegal. There will be people in North



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Carolina or Texas who tell you that they're illegal, but they're not they're not. States like Texas and North Carolina just have specific laws on how you can do them. All right. They say you can't do this and that, but you can do this. And you need to give these disclosures, these written types of you need to add these things in your agreements, which are things that I already have added and done anyway. Now, Texas has the law says you can't do sandwich lease options longer than six months.

OK, so what do people do? They do land contracts are subject to zero owner financing when they also do a lot of lease option assignments. So don't let anybody ever tell you that you can't do lease options in whatever state because you can. And if they say that, ask them to show you the statutes, the specific law that says you can't do them now. Yeah. So if you're a realtor in Virginia, a lot of times the realtor standard contracts will have references in there talking about or regarding lease options. I know in St. Louis, the state, the Association of Realtors, our contracts, there's a little box at the end that says in the lease this is part of a lease purchase agreement or it may be in the sale contract. So you have a separate lease and a separate purchase agreement. You just use those two and then you there's a checkbox and one of them that says this is part of a lease purchase agreement. So it's not a big deal.

OK, we'll say this, too. If you're a realtor doing lease options in your own state, you may have rules that you have to use your realtors contracts. Now, that's debatable in most states because if you're buying a house by owner and you're selling a house by owner, I don't believe there's any state that says if you're a realtor, you have to use realtor contracts. If you're buying and selling for sale by owner, does that make sense? But let's say there is or your broker says you have to. I don't know if you can hear that beeping, but my smoke alarm is low on batteries. So it's beeping right now.

Anyway, so your broker may say, hey, if you're going to hang your license with us, you have to use our contracts every single time you do a for sale by owner deal. OK, fine. I've done that plenty of times and I'll just write in Sharpie on the whole brokering section of the contract exit out now, say non brokered transaction, non brokered transaction. So everybody and their grandma knows that I'm not doing this through the broker, I'm doing it for sale by owner. And you always disclose that you're an agent, not a big deal. So that makes sense. Yeah. So I would say look at your state, look at the agreements that the realtors use. There might be some references in there to lease options. Go and use them if you want. And they. And if you're doing lease options in other states.

OK, let me just tell you a quick story about this, because I tell all my students you should have attorneys review your contracts, right? Well, at one student in Atlanta, you wanted to find an attorney to help him with his lease option deals. You just went to Google, did a search for real estate attorney and called every



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single one that he could find. You had a list of about one hundred phone numbers and about halfway through, got a lot of voicemails and some calls weren't answered or whatever. But he found one. It was a lady. And she said, yeah, I can help you with your lease option deals. You said, great, can I send you the contracts I want to use? And you can review them. She said, sure. So he sent her my contracts and she said, these are great. Just maybe change a few things here. And then he asked her, can you help me actually do these transactions like you help me with the paperwork? She said, yeah. So he pays her, obviously, to do all of that. But that's as simple as that. Just start getting on the phone, calling every real estate attorney you can find and start asking them if they can help you with your lease option deals. All right, Russell and Janice, how are you doing, guys? All right.

I did some research and I found three programs that help renters boost their credit scores for paying the rent on time by offering rent reporting services that cost anywhere from 50 to one hundred dollars plus a monthly fee. They will report rental payments to TransUnion and Equifax. Do you think this is something that can be offered to the buyer to help improve their credit score so they can qualify for a home loan? Definitely. If it's available, you certainly can. And in fact, I remember hearing in the news recently that the government or somebody, some agency is requiring that the credit reporting agencies start accepting rents or maybe it's not. They're requiring the mortgage. Maybe it's Fannie Mae, Freddie Mac or FHA or whatever. I think they're saying to the banks now that you can if you want use credit. I mean, sorry, use rental payment history as part of the qualifications for a mortgage. So whatever it is, look it up. But the credit reporting agencies and FHA and Fannie Mae, all of that, they're making it easier and they're wanting people to be able to use On-Time rental history to to help them get mortgages.

So, yes, the answer is, if you can pay for it, it's usually not that expensive, then you should certainly do it. I remember 10 years ago, it was actually easier. Back then there were two maybe I think there were two different credit agencies where they would report rent to the credit report and then they stopped doing it. But now it looks like they're back doing it again. So definitely if you can do it. Yes. And your tenant buyers are going to love it. It's going to help them get financing for sure.

OK, second question from Russell and Janice in the lease option assignment, who is insured by the home warranty? Who pays for the home warranty? It depends. So the home warranty is insured, is it's insuring whoever bought it. So a tenant could buy it. The homeowner could buy it. But you don't need to ask the home warranty company about that. Normally, I've done it different ways in the past. If I'm staying in the middle of the deal, I'll buy the home warranty if it's a lease option assignment. Sometimes the seller will pay for it. Sometimes the buyer will pay for it. Just kind of depends. I used to when I was trying to tell sellers about a lease option, I used to tell them that I would buy the home warranty and it never really won



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me any deals. And I never lost, didn't. I mean, I had never really felt like it helped me do any deals. It's not a big deal. So I stopped offering it and it didn't. I still kept on doing the same amount of deals. That make sense. What I'm saying, by the way, as I'm going along here, if you have questions, you want to add them in again, type them into the YouTube or Facebook comments.

And I will answer the question from Gerri. What is your recommendation when it comes to Zoom's cities where demand has remained extremely high? Zoom's Cities tend to be medium sized metro areas near college towns. I've never heard that before. Maybe that's a thing. Redfin uses a complete score to determine who they are. Measures the number of competing offers, wave contingency sales price percent above list price and days on market. Seems to be quite a few of these in southwest Michigan. Do you recommend you recommend we pursue deals in these towns or do you work neighboring areas? Should I treat them like any other zip code? I don't know the answer to that, Gerri. Here's the thing. The goal. I always say the goal is to talk to five sellers a day and you want to start in your neighborhood, you want to start in your backyard, and then you want to zoom out from there. So if you're going to zoom, for example, to find rentals and fishbowls, your goal is to talk to five a day. That may mean you need to send seventy five texts a day or one hundred texts a day to rentals and fishbowls. And so you're going to need to just keep on zooming out. I don't necessarily look at unless I'm doing direct mail, I'm not I don't care about zip codes. I'm going I'm targeting counties and I'm targeting entire states or I'm zooming out of the city until I get as many properties as I can. And I'm I'm only filtering by price range. Like, if I'm strictly only wanting to do lease options, I'll look for homes price between one hundred and five hundred thousand dollars, for example, maybe lower, maybe higher. And I don't care which city it's in.

Now, if you're doing direct mail, you need to go where the demand is and you need to go where there's a good supply of I love absentee owners, so I like to kind of see there's no right or wrong answer to this. You know, like I typically like to go and see what are the what are the zip codes that have high demand. So if I did get a property to sell or to do a lease option in that zip code, it would sell instantly like that competition's a good thing. So I want to be on that area. Now, having said that, if there's a lot of wholesalers, a lot of competition looking for deals, these sellers are getting a ton of direct mail, a ton of postcards, a ton of cold calling and things like that. Then I might look in the smaller markets surrounding the big markets, clear as mud. Here's the thing. Don't ignore the small towns. I love, love, love the small towns. So if you're in Atlanta, Atlanta's pretty competitive. I would start looking in the counties surrounding the whatever, 20 or 30 counties there are around Atlanta. There's a ton of them. I would start looking out into the smaller towns surrounding Atlanta if you were doing that.



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OK, Tom, a two part question. I'll read this like it is because I understand for listed property and not trying to circumvent the realtor, how would you initiate contact with the owner to cut time and red tape to get a better understanding of the motivation for selling and what they might be willing to do, especially if the realtor doesn't seem forthcoming? You got to be careful about going around the sign, as they say. But for me personally, I kind of don't have a problem sending a letter directly to the owner because I do all the time. Anyway, if I pull a list of absentee owners that have owned their houses over 10 years and have at least 50 percent equity in these 10 zip codes, guarantee some of those houses are going to be listed on the MLS with an agent. Oh, well, sorry. Go ahead and just give this postcard to give this letter to your agent and I'll make my offer to the agent.

Now, when I'm making my offers, it doesn't matter if it's listed with an agent or not. My numbers are the same. I'm going to make the same offer to the seller, whether it's listed with the agent or not, how that agent gets paid. None of my business is between the seller and the agent to work that out and figure that out. So I guess personally, I'm what I'm saying is I don't mind sending letters to directly to the homeowners because I, I send hundreds, if not thousands of postcards and letters every single week. So it's going to happen. And if somebody gets mad, just apologize and say, I'm sorry, never mind, forget it. But one thing I do put in my letter, I put on my letter, says, hey, if your house is listed with an agent, go ahead and give this letter to them or throw it away. So I'm saying if a realtor does see it, they're not going to be as mad. If you say that it's kind of like bandit signs, right? Like kind of you're not supposed to do it in most areas, but people do it anyway because it works and it's worth paying the fines. Now, some people are going to be really mad that I said that. So if you're the type who's, like, really mad that I said that, that I'm sorry and don't do bandit signs, but they work, OK, that's all I'm going to say about that. Politicians do it. Oh, my gosh. If you've seen how many bandit signs politicians put out during election season and it's illegal to take one of their signs and remove them, OK, it's illegal to remove a politician's bandit sign, but it's illegal to place a business sign. So just tells you who makes the laws second part of the question and continuation of property. And he gave me an address you suggested, I replied back after reviewing the numbers with my financial partners with thirty thousand thousand dollars down.

OK, I'm sorry, I don't understand this question, but there was a deal we looked at last week. And Tom, you can if this is the same Tom, you can Voxer me might be able to help you better on Voxer. No, you're not the right Tom. Maybe you are. Tom, if you are, I'm sorry, you can watch me, but OK. You had a deal where you would offered I think I remember this. Twenty five something thirty something thousand dollars down and two years on an owner financing. And I said go back to them and say you need more time than that. You can negotiate the price or the term. So you need to find out what's more important to the seller, the price or the terms, the number of years, the down payment or the interest rate. What's more important to



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them, the price. So as you suggested, Tom says here, I replied back to the realtor after reviewing the numbers with my financial partners with thirty thousand dollars down, we would need at least seven years instead of two. And then I also asked, what is the bottom cash price he's hoping for? Is he just planning to re rent it if it doesn't sell the seller? The realtor responded back, come back with the twenty five thousand dollars down offer. That one seemed to meet his goals and best that one seemed to meet his goals the best. And I will see what I can do. So he addresses neither the seven year nor the bottom line question.

What do you suggest I do next? OK, well, I don't know because I understand the question, but I would say this like it sounds to me like maybe the most important thing for them is that down payment. So go and give them twenty five down the do seven years, ten years maybe principal only payments lower the price a little bit. So that's a great thing about creative financing if they want the down payment. All right. Well give it to them. Lower the price, lower the interest rate, lengthen term, lower the monthly payments just so you. You need to make the offer. There's a realtor involved that always makes it hard on these creative financing deals to just make the offer and move on and follow up. It's almost impossible to negotiate with realtors on creative deals. All right.

So here's another question from Tom. You say, to find a deal, don't create one, right? We're deal finders, not deal creators. But what if the creation works? Good question. So Tom gave me an address. Your property in Minneapolis, the owner has no motivation to sell and we'll do a lease option or owner finance. OK, so if the seller has no motivation, it might be challenging to do a really good deal with that. But you still got to make the offers anyway because they may not be motivated now. Or maybe they're really good at hiding it, but they might become motivated later. All right. Back story. I gave an Uber ride to the current tenant who's paying twenty three fifty a month and he has a two year lease. She mentioned the owner wanted to sell. I called him. He was homesteading it while he did a complete rehab. He owns 15 other properties in the suburbs and just doesn't care to have this one in the city. This firm asking price is four hundred thousand dollars. Comps are running around four hundred and forty five thousand dollars and he has one hundred and sixty five thousand dollars. Mortgage initially looks like close to a deal. Is it really worth creating one?

Well, OK, if he's not motivated, I don't not sure what you can do except just make the offer right. You'll use my automated offer pro, send him an offer, send him a cash offer. Doesn't matter what he says is firm asking prices, send him a cash offer anyway and then give him a lease option offer and give him an owner financing. Now he has a mortgage on there. So sometimes when I'm doing a class in about a week with a lady named Vinnie Jones Cox and if you're on my email list, you'll be seeing some marketing emails about this. But she's really, really good at doing these options. She's been doing I'm sorry, subject to she's been



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doing subjects for a long, long time. And I'm glad to be working with her finally on this. So we're going to be doing a little class together. It's going to be like one hundred two hundred three hundred bucks or something like that on a Saturday online virtual class teaching how to be subject to when I used to do a lot of subjects is one of the things I would say to the seller is, well, what if I could get you the same equity you would get if you sold with a realtor? Would that be fair? And if they said, yeah, maybe then I would show them the numbers.

Let me I'm going to show you guys a spreadsheet, because this will help for Tom's question. And I think this might help some of you guys understand what I'm talking about. Here comes question is, got a property in there not motivated and they're asking price is four hundred comps for for forty five and it has one hundred sixty five thousand dollar mortgage. So I'm a share my I'm a share spreadsheet here. All right. So let's say, let's say the RV of this house is four forty five. They're asking price. Four hundred thousand. Right. Let me zoom in a little bit so you can see that you still see it. Good. So the RV is four forty five. They're asking prices and their mortgage is one sixty five. So how much equity do you think that seller has. You might say they have four hundred, they have two hundred thirty five thousand dollars in equity. Well that's not entirely true because there's costs involved with selling a house. I say to the seller, listen, if I could get you the same equity you'd get, what if you sold it? The realtor, would that be OK? They say, yeah, sure. All right. So let's say the list price is going to be four forty five, but they're going to need to do some repairs to get it. They're going to need to put 20 grand into it. Right. I'm going to cut this, move it there. They're going to put like, let's say free granite because it's got a tenant in there to get it like retail ready. Nice. They're going to need to put twenty five grand into it. So they're going to bring them down to about four twenty. Then they have a this is a little different right now, but on a normal market, except for the last year, usually you're going to see a discount between the original list price and the final sale price. You'll still see that.

But it's going to be an average like two percent, which is going to make this year. I can show you all my formulas and stuff that I'm doing. So it's going to be negative two percent times. It's going to be a discount of about eighty four hundred. Right. Then they're going to have to pay realtor commissions, six percent going to be about twenty. So they're going to actually pay six percent of the list price. They're going to about twenty six thousand two hundred dollars in commissions. Right. Then they're going to have closing costs. About three percent equals negative three percent times that list price. I'm not this isn't exactly right because I'm doing this percent discount here. Final sales price is going to be on sale. Price will be four thirty three. Six hundred. Right. And I can move that over here. So they are going to put the repairs into it. They're going to get a usually a one to two percent discount off the asking price. You won't forget this. I'm just making this more confusing and it needs to be six percent commissions. Based on that, they're going to pay about three percent and closing costs. Then they're going to have action things to fix. Right. And that's



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usually going to be, let's just say, two to three percent on the call. I'm not doing this. Right. That's going to equal negative this time is that that's going to be a negative that that we're going to have things just fix from the inspection. And if it's vacant, you're going to have carrying costs, say, two percent. Anything else? About fifteen percent. Right.

So then what are they going to actually walk away with? They're not going to be this minus the twenty five grand you put into fixing it up is going to be this, plus this. All right, hold on here equals equals this plus recurse discount. Plus the commission's closing costs plus inspections, hearing costs. That's what they're going to walk away with. And then they. Oh they. Oh what will one sixty five. So then they owe one sixty five. Right. So they're true. It is the true net equity is one eighty nine right now they think. All right well if I sell it for four hundred nine oh one sixty five probably going to walk away to thirty five years. I know your true net equity is one eighty nine. So after you listed four for twenty five you put twenty five grand into repairs, you're going to get a discount usually of one to two percent. Good. And change that. If you want one percent you're really going to sell it for four forty. Then you have to pay realtor commissions and closing costs and you're going to fix things from the inspections and then you're going to have carrying costs during that time that you're holding it, utility bills and everything like that. So that's 14 percent if I did this. All right. I think I did OK. Your true net equity, Mr. Seller, is going to be one ninety three point ninety six. Now, if I can get you the same equity you would get if you sold it, the realtor, would you be willing to wait for this? Yeah, that's fair. So I'll give the seller three different options. What I'm doing is subject to I say, all right, I'll give you all one hundred ninety three thousand four hundred ninety six dollars in five years if you're willing to wait for it, if you want some cash.

Now, let's say the seller wants ten thousand dollars now. It's all right. I'll give you ten thousand dollars now and I'll give you let's say I don't want to spend too much. I'm going to do some surgery. I have another spreadsheet in the section of my course which breaks it down. So one ninety three minus ten is one eighty three. Right. So I might tell the seller, all right I'll give you instead of one hundred ninety three for your equity, I'll give you one hundred and seventy for your equity. I'll give you ten grand now and the other one hundred and sixty in five years if they want and I'll give them another option will be let's say they want twenty five grand now. OK so equals this minus again I say all right I'll give you one hundred and fifty thousand dollars for your equity. Twenty five thousand now and one hundred and twenty five thousand in five years. All right, so that makes sense. The more cash I give them now the, the more the, the less of their equity I'll give them. And that's actually pretty fair. If they just want out from under their mortgage, I'm going to take over their mortgage. Does that make sense?



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What I'm saying there in my lease options course, I have a module on subject choose and how I present that to the seller and I have this document, this form. I should have just pulled it up where I walk through the numbers and I show the seller what their true net equity is. And then I give them three options. I'll give you all of your net equity. I'll give you all one hundred ninety three thousand four hundred ninety six dollars if you wait five years. And by the way, I create a promissory note, I give them a promissory note, I pay them zero interest on that. OK, but they do get a promissory note is tied, secured by the property. And then if they want some cash now, I'll give them cash now, but I'll give them less equity if might go from one ninety three to one seventy five to one sixty five or one fifty. So kind of step down the more cash I give them up front.

I hope that makes sense. And I did all of that because I was answering the question here about the time is actually on this and he's telling me to keep on reading. So is it, is it a deal worth trading. OK, it depends. Right. So they're not motivated, which is going to make it difficult if there's a mortgage and you want to just take it over due subject to do kind of what I talked about there. Otherwise just put the deal into my automated offer, pro software, and that'll give you a cash offer, lease option offer, owner financing offer. So the question is, is it worth trying to create a deal which would be finding deals? Yeah. Go ahead and make the offers and then move on. Follow up. So that's worth. Yeah. Even those sellers not motivated yet. And you are kind of technically creating a deal instead of finding one. But I don't know if that made any sense. I think it did. All right. Let's see who we've got questions that have typed in here. Well, Warren, what's going on? Shirra Shern, that's a cool name. Glad to be here. Thanks, Warren.

Do you have a contract we can use for deals in Missouri? Yeah. So if you have my lease options, course, use that contract. What's up, Jerry? Experion does do includes rent history, but I think now more and more credit repair companies going for credit reporting companies going forward. We'll start accepting it. All right.

Beverly is asking, can that viewer who ever asked a question put the information about this credit repair companies in the chat? So if you're on YouTube or Facebook, would you please put into the chat who those rent reporting agencies are? And if you have a good credit repair agency company, put that in the chat to get tired of the videos coming out. I apologize. It might be your Internet connection. It might be mine. Nobody else is saying anything about it.

OK, good question here from Mike. I have a flip that I am I'm having trouble selling. How would I begin offering my only option to potential buyers, even though I'm out of state and have an exclusive right to sell agreement? So, OK, this is your own. You that you fixed and now you're trying to sell it and you're having



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trouble selling it, probably because maybe you're asking too much for it, right? How would I begin offering my only option? You have an agreement with a realtor, Mike, what it sounds like. OK, you can still tell that listing agent. I want you to also now list it for rent and lease option and for sale, whatever you can tell them, whatever you want. You can't cancel the agreement with them because you've got an agreement for whatever it is, six months to sell it. But you can always tell them any time, lower the price, raise the price. You could tell them, I want I only want buyers that have at least twenty five thousand dollars earnest money deposits. You can dictate those kinds of things and you can say, all right, we have been able to sell it yet. I don't know if I can make any more mortgage payments on this. So I want you to list it for rent for lease option lease purchase, for owner financing and for sale, all of the above. And the realtor will do that for you. They have to do it. They can't tell you you can't. And if you want to do it on your own, well, you certainly can. But you have an agreement. So you're going to have to negotiate that with your realtor. I would just say do it with a realtor.

OK, Janice says the companies we found were rents report rental karma and level credit. I hope this helps. Nice. I'm gonna write this down. Rent reports, rental karma and level credits. Cool. Jerry is saying thanks. You're the areas are all fairly small cities in southwest Michigan. Some of these areas are selling for 10, 20 percent above this price. Should I just focus on those that must sell to avoid a bidding war? Well, Jerry, it depends. Like if you're targeting houses that are already listed, I would just target homes that have been on the market for over thirty days, over maybe 30, 60 days, and start sending offers to them. But you want to go for off market properties. So it's good if there are if there's strong appreciation in that market, it doesn't mean it's a bad market you should stay away from. Try to get off market properties through marketing. Nice. I got a compliment on my evaluation spreadsheet.

Oh, there's also another one called Rent Reporters, Rent Reporters. Somebody else says Cambridge credit counseling is good. Cambridge Credit Counseling is good. Joe, is that spreadsheet in your module somewhere? Beverly I have one that's better than that in the section of my lease options course where I talk about land contracts and contract for deeds and subject two's. I have that spreadsheet in there we are. I've answered all the questions. I've answered all the questions that were submitted in advance and all the questions here in the chat. Before I go, is there anything else real quick that I can answer? Because I don't see any more questions. Anyone, anyone? Anyone. All right.

Well, I appreciate you all very much. Hope you have a good holiday weekend. If you're still here next week, we are doing a virtual profits workshop and it's completely free and you can get it. It's a five day online workshop on Facebook and a Facebook group. And it's an hour every morning, 10:00 am Eastern. Gavin and I, my coaching business partner, Gavin, we're going to get online and teach how to do virtual deals in



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small towns, how to find local wholesaling partners, local realtors, local boots on the ground. People is completely free. It's in a private Facebook group. Go to VirtualProfitsWorkshop.com. It starts next week as I'm recording this. And it's going to be really, really good. One hundred percent free. You don't like it. I'll give you money back. VirtualProfitsWorkshop.com.

Oh, now we got some typed in questions here, Mary. I'm talking to an owner in California who wants five hundred thousand dollars. Nice house. Apparently upgrade. Zillow is estimating it to be four hundred and seventy nine thousand dollars. They want to lease back at twenty two hundred for one year. So they're only willing to do one year lease option. I don't know if that's a good deal or not. It might be merry and they want twenty two hundred a month in rent. So that sounds like it might be a good wholesaling lease option. So I would give the seller the price that they want five hundred thousand twenty two hundred a month for one year and I would put one hundred dollars down just to make the contract valid. I would use my short offer form, watch the video on my lease options course on how to do wholesaling lease option deals. I have a whole module for that. And then you need to then advertise the house for five hundred and ten thousand dollars, twenty two hundred a month and one year. Now I would try to get the seller to be willing to extend it another year if the buyer needs more time. So you're going to bump the price up, you're going to make ten, you're going to keep ten grand is your assignment fee and you're just going to get the contract probably under contract as a lease option. Then you're going to sell your lease option to a tenant buyer for a ten thousand dollar assignment fee and then you're done and out of the deal. T

Thank you, Janice. Thank you, Chuck. Thank you, Jerry. Daniel, are we sticking still taking applicants for a six month mentoring program? Yes, I think we are. And if you want to know for sure, we'll let you know. If you go to I'm writing this down in here. JoeMcCall.com/fast. Go to JoeMcCall.com/fast. You can apply for our six month mentoring program and we'll text you some questions. And if you're good fit, we'll send you a document that. Kind of explains everything and then, yeah, we're still taking people on time, I don't know if you have submitted another question. I answered all the questions that were submitted in advance on Podio, so you might have missed it, but I did answer them. May I see your two questions here? I did my best to answer them. Tom, I found two questions of yours, and so I answered them. If you want, just talk to me again.

OK, guys? I appreciate you all. We'll see you later.

Thanks, guys. Bye bye.