



REAL ESTATE INVESTING MASTERY

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Designing A Business to Support Your Lifestyle w/ Virtual Wholesaler, Haim Mamane Palman

Hosted by: Joe McCall

Guest: Haim Mamane Palman

Joe: Welcome. This is the real estate investing mastery podcast. Hey, welcome everybody, this is the real estate investing mastery podcast. Got a great show as usual as always. Today, the good friend of mine who is coming to us from Israel, so I'm super excited about talking with him and he's been a friend for a few years and I've been on the show before. Glad to have him back. Today we're going to be talking all about designing a business that supports your lifestyle. And we've talked about virtual wholesaling for a long time. But to meet people that are actually doing it, who are actually living, it can live anywhere in the world and still do deals and make a great income. Doing it is something that is deep passion of mine. I love talking to people about that. So we're going to be interviewing him here in just a minute. I want to tell you first, though, couple pieces of homework here for you guys. Number one, we're coming at you live right now in the YouTubes, the Facebooks, and yeah, that's it. YouTube and Facebook. So if you're watching, I want to ask you, please do me a favor. Give us a thumbs up. Like this? VIDEO Subscribe to our YouTube channel, please. I'm pushing hard to get fifteen thousand subscribers. And you can help me by doing that. Buy right now. Subscribe to this YouTube channel and also comment down below the video. Just say, Hey, this is a great topic or ask any questions you might have because as we're live right now and you may be listening to this on the audio podcast version, so hello to you, audio podcast listener friends. But if you're watching this live, you can comment down below the Facebook or the YouTube video with any questions or comments or anything like that, and we will pop your comment up on the screen just to like here we go. Here's Ralph watching on the YouTube. Hey Ralph, how are you? Thanks for saying hi. I'm glad you're here. So if you've got questions like that type of in the comments and we'll put them up here, then we'll we'll talk about them, right? I'm glad you guys are here. One more thing then real quick, this podcast is brought to you by my book called Simple Lease Options, and you can get this book entirely for free. The PDF version by just watching my webinar and SLO Class dot com. SLO class for Simple Lease Options NBC.com This book is the easiest and fastest way to do more deals. Get this book! It'll teach you how to do lease options in the easiest and fastest way in any market, right? So if you can go from making getting one out of 30 offers accepted to maybe three out of 30 offers accepted, if you can offer the seller multiple different options, then you when you make more money doing more deals. All right, get my book at class dot com. Oh, what a mess! All right. Hey, let's bring on home before I make another mess of myself. Hey, Haim, how are you, man?

Haim: Good. How are you, Joe? Nice way to recover from the water spill over there.

Joe: it is just water, but it'll be OK, man, how are you?

Haim: I mean, good. Have any great thanks for having me again.

Joe: Now how do you pronounce your name?

Haim: Hime. It's like, like, like cheers. It's fine.

Joe: Is that what it means?

Haim: It means "to life".

Joe: Yeah. My name. I wish I had that as a nickname, but that's super cool. And you're in Israel right now, right?

Haim: I am. I am in Israel. It's a Wednesday, the 13th five pm, so I am probably eight or seven hours ahead of yes.

Joe: All right. And we first met trying to remember a long time ago. I, you know, I remember what it was in a Facebook group. I think wholesaling houses full time. You were talking about some virtual deals that you were doing. And I sent you a message and you said, Hey, this is awesome what you're doing and can we can I get you on my podcast? Is that right?

Haim: So long time ago, I think I made a post while I was traveling with my family in Japan. Yes. And I close the deal and I posted, then I think you reached out. And since then we we did a few things together. We developed a friendship and was cool.

Joe: And I was on your podcast. You have a really cool podcast to talk about that.

Haim: So when I moved back to Israel after living 20 years in the US and and wholesaling here, there's a lot of people who invest in real estate in the US. But wholesaling, it's not very developed. Not a lot of people know about it. People like to buy rentals and they'll fix and flip. But not a lot of people know about wholesaling and the strategy, and my friend who started this Facebook group realized that I'm coming back to Israel and listen. You've been doing it for a while. Let's join forces bringing awareness of wholesaling to Israel so people can do it virtually from Israel, doing deals in the U.S. And since then we joined forces and that's what we do. We kind of bring that attention to Israelis to do deals in the US.

Joe: It's awesome. And I was on your podcast talking about how to do deals virtually. And I even joined your Facebook group, and I can't I can't read anything in the Facebook group. It's all in Hebrew. And but it was pretty cool, and I'm proud to say that I'm a member of a Hebrew Israeli

Haim: Hebrew meant,

Joe: yes, Facebook Group. Yeah. But yeah, it was an honor to. Be on your show, and I think it's super cool like I used to live in San Francisco, is that right?

Haim: Correct? Yes. Up until last year, I lived in San Francisco, in the Bay Area,

Joe: and you've always traveled a lot with your family, right?

Haim: I got into real estate because it's really was a great vehicle for me to quit my job and be to live wherever I want. I want and still be able to provide to my family and kind of take the business with me while I'm traveling with my family. So that was my main goal as I got into real estate and quickly realized that probably virtual wholesaling is a great niche for me to support the desired lifestyle that I want.

Joe: Yeah, that's awesome. And so then you were because you were in Japan when I saw you post that message. San Francisco, right? It's always been an expensive market. Very competitive. You're kind of like forced to do deals virtually, weren't you, when you were living there?

Haim: In a way, I started doing buying rentals. That was kind of Fred reached out for that started to buy rentals in the San Francisco Bay Area after buying two properties that I ran out of money because the property values so high started buying rentals in cashflow markets and came to Memphis. Memphis was again a great market to buy and hold properties. So did that. But few other properties then and then realized that probably need 30 more properties before I can quit my job. And this is what got me into wholesaling. Okay. I was again in my mind. I was too scared to start to make all cash offers on one 1.5 million dollar properties in the Bay Area. And in my mind, I thought, Let's start in in in the minor league. If you will go to Memphis to make offers on a thirty fifty seven thousand dollar properties, get some deals under my belt and then if I decide to move back to the to the major league to the Bay Area, I will have the experience in and instead of making millions of dollar mistakes, I can do it on a few thousand dollar mistakes. All right. So again, that's kind of what my my journey

Joe: And what were you? What kind of job did you have? Where were you working?

Haim: I was doing security, so I used to work for the Jewish Community Center in San Francisco, is the director of security and Job was great again. I had nice salary. I don't have these stories that I was starving for food. Then I slept in my friend's couch, in their living room. I had a pretty comfortable lifestyle, and I think that that was my pain point that was too comfortable. I got my paycheck every two weeks, but obviously couldn't get in the corporate ladder and make the the amount of money that I want to put in to grow professionally. And that was kind of being too comfortable and not dictating my own value and my my income and my controlling my time. That was the motivation for me to start pursue real estate.

Joe: You know, my my family and I, we were members of the Jewish Community Center here in St. Louis, just about a couple of three miles from our house for about a year. And it was really cool. They have a nice pool. You don't have to be just be a member. They accept anybody. Right? And was very nice. And you can work out there and there is

hardly anybody ever there. In the mornings. It was a beautiful facility. It's really nice anyway. All right. So you had a good, comfortable job. When did you come to the U.S.? Because you, you were in Israel? Weren't you born and raised there?

Haim: Yeah, I was born and raised Israel, and I came to the U.S. in the year two thousand and one to pursue my higher education. So they always wanted to again was brought up and raised to pursue higher education, to go to school. The classic, which that story for that story got in the US, got my undergraduate degree and graduate degree to realize that I can support a family, two young kids in the Bay Area. The cost of living is super expensive and this is guts. Again, that's the beginning of my journey in real estate, realizing that I need to find a better profession in order to to live the life that I want and to make more money so I can provide to my family if I want to keep living in San Francisco.

Joe: Now this was it was this before nine eleven when you came here to the U.S.?

Haim: Yes. So I came in the end of two thousand beginning of 2001, and I think September 11 was two thousand and one. And so I was in the U.S. when September 11th happened.

Joe: Do you think I'm just curious, an off topic? Maybe. But you think it would have been harder to come to the U.S. after nine eleven?

Haim: One hundred percent, much more harder because especially for me, I came as a student and you know, the terrorists were on. I think some of them were on there on tourist visas. And before September 11, it was fairly easy to get the visas. There was not again. Homeland Security was again, there was that. I think it was the the immigration. There was a different name, but homeland secure. They just started after September 11, and the kind of down on all the visas and the permits and the and it was much harder after September 11 to get to the U.S., which sure.

Joe: I can imagine, you know, the U.S. was on high alert, but I can imagine Israel being on even that much, much more high alert. And you were in the military. I mean, everybody has to serve in the military in Israel, right? Correct. Yes. Did you think you were going to be called back to active duty in Israel or is that a possibility?

Haim: At the time, it wasn't a possibility back then, but when I got to the U.S., I worked for the Israeli consulate in the U.S. was downtown San Francisco, and we definitely thought we were under threat. The consulate building was the two building ways from the pyramid building in San Francisco. Have you familiar with the major landmarks of San Francisco and all downtown was vacant and evacuated, including the consulate? So it was scary time whilst being in downtown San Francisco working for the Israeli consulate at the time, so it was definitely a concern.

Joe: OK, so you start doing deals, you start wholesaling. Why wholesaling, though? I mean, you could. Just because I remember back then in the day when I was thinking about reading rich dad, poor dad and like, Oh man, all you gotta do is buy like one house every couple of three months and I need to get, you know, 60 or 70 of them. And then I'll have enough cash flow and I can quit my job. But it turned out to be a lot easier said than

done. I mean, did you find like it was harder to get the kind of cash flow you wanted to get?

Haim: Yes, because again, when you buy rentals, there's usually again it's between 200 bucks and 500 bucks a pair property again. And for me again, I, I had seven rentals at one point and again it's generated three hundred per property. So it was nice, but it wasn't enough to quit my job and suffer again. Just replace my day job. And that was my number one goal, and I know that it's not the place that I need to be in order to quit my job like yesterday. So I knew I need to generate more money in a shorter period of time. And this is why wholesaling made more sense for me because I can get, for me, \$5000 a month change my life. Yeah. And that's a deal. A month again, back in Memphis, the average was between five and \$10000 per deal. So a deal a month changed my life. Yeah. And instead of buying renters every few months and rentals generate 300 bucks, I prefer to do a one deal a month that generate between five and thousand dollars. And that's what you get me in a quicker pace to quit my job and hit my goal.

Joe: So, so and I love that too, because I found that, yeah, if I was averaging two or three deals a month when I quit my job and making I mean, not my average profit on a deal was three to four grand. And it was just because I just wasn't asking for more. I mean, I could have gotten more, but I know you could ask for more. Right? But I remember thinking, Man, it's so much easier to make ten grand a month wholesaling, then buying and holding a ton of rental properties. And a lot of times, I mean, I'm not trying to knock that, but a lot of that. Two or three hundred dollars a month that you get in cash flow is going to disappear. The next vacancy you have the next exact furnace you have to replace or the roof you have to fix or yeah. So it's that's good for the long game, right? But you you need to know. That's why I love wholesaling so much as you need to have a way right to make the quick turn deals so you can make some cash to pay.

Haim: The bills are decent again. I just obviously with renters comes headaches and you know that it's not completely passive. And the more renters, the more headaches you get. So I just at one point decided, you know, I just need to learn a skill to generate quick money in a shorter period of time. And that's what I was doing for about two years while working a nine to five job before I got to September 30th, 2016. That's my Independence Day. That's when I had to to let my employer go to fire my boss. We just celebrated my Independence Day. Wow. A week ago. So it's still a big day. You're the only family

Joe: five years, right?

Haim: Yeah. So six years.

Joe: Oh, that's OK. Yeah. Six years, man. Been working on your own with no safety net.

Haim: With no safety net? No, exactly. Again, that's the the day that I decided to go all in. all in being a full time real estate investor and I did what everybody in my mastermind did back in the time, back in the day, which is the keywords scaling. I went all in and started to scale. The business went to three different markets higher acquisition people and hired three virtual assistants and a lead manager went all again. I was Olin and it was great for two years. And then I again, I always like to sell the story. I was in Santorini,

Greece, one of the most beautiful places in the world and in the middle of the night, because I had to again, I did a Monday morning meeting following the traction and everybody loved the trucks and booked a Monday morning meeting running. KPIs, again, I had the virtual assistant in the Philippines, I have three people in three different time zones. I it was the middle of the night in Greece dealing with KPI with bullshit weeds. Again, people not showing up marketing campaigns don't go out. People don't hitting their KPIs. And the next day I was just by the swimming pool and again, my my kids wanted to play with me and that is a zombie is jetlagged and no energy. And I said, Listen, I just I quit my job. Great, but I created another job that I hate and I hated to run the business. I built the machine that I hate to run, and it was another aha moment when I said, You know what? This is not the type of business that I want and gave everybody two weeks notice. Wow. And kind of decided that's not the model. A high volume, low spread deals did not work out for me. And I knew that I had to make a change to shift the model.

Joe: Then you don't hear very many people talk about that, do you? All you hear about typically is the Oh, I'm doing \$20 a month, right? I'm making 100 grand, a million dollars a month or whatever. What you don't hear is what's really going on behind the scenes to generate that you have a business, right? You think it's awesome. You think it's cool, but you know the bigger you get, the smaller your margins get. Would you agree with that?

Haim: It's my understanding. Listen, that for some people, you know, it's really very because a lot of people want to build a big business. They want to go to multiple markets, they want to build a real business with overhead, with offices, with big staffing. And for me again, it just wasn't the right fit and I wasn't doing a lot of volume again, like the peak of my business was maybe seven deals per month. And it was enough for me to know that I don't want to grow any bigger than that. So now I'm done with this model and I ship the model from high volume, low spread. I decided to go back to the Bay Area and do low volume, big spread deals. When I don't need to run a big team, I don't need to run a big marketing campaigns and generating a ton of leads and going to multiple appointments. All I needed is six deals a year, but each deal was very juicy. Six. I was just shooting for six figure deals. Wow. And that's what I was doing since 2017 till 2019, just making low volume deals. But each deal was really big.

Joe: Now, were you from 2017 to 2019? Were you doing fixed and flip?

Haim: So I decided to move back to the Bay Area and start to do deals. So I was doing. I was 99 percent. I closed the deal. I took ownership. Sometimes I just put it back on the market without doing any work because there was enough spread.

Joe: And these were all deals in the Bay Area, right?

Haim: Yes. So the beginning was in Oakland, which is again a suburb of again, Oakland Raiders. Oakland A's Bay gets the big city in the Bay Area. So did few deals in in Oakland. And then I started to do only in San Francisco. I partnered with an architect that has the skill set to do bigger projects. Has the property. The construction skills to manage teams. Which for me, it was that the the aspect of the business that I did not enjoy. I enjoyed the putting the deals together to funding it and kind of closing the deals and handing the

deal to my partner, who was an architect. He was a project manager and he was bringing the deal to the finish line. And we were able to create big spread by doing fixing and flips in the last year and a half

Joe: in the Bay Area. How did you find these Big Six figure deals?

Haim: It was primarily working with wholesalers and realtors. I stopped doing any paid campaigns. I again, I didn't do any mailers. I was just leveraging relationships. I was leveraging my social media and I was putting myself out there. People knew who I was, what I do. I was a guest on your show and honest people show, and just I knew where they coming from and wholesalers. What's the pain point of wholesalers working with the cash buyers? And now I became a cash buyer, so I knew how to kind of work the relationship and understand what's the value I can bring to the to an old dinner, especially a beginner wholesaler and the kind of kind of groomed them and coach them and train them in exchange to a first shot their their deals. And I didn't care. I paid \$50000 assignment. I paid one time hundred thousand assignment. Wow. As long as the deal made sense, I didn't care because I knew this is one of the biggest pain point for centers that the cash buyers kind of negotiating off their spread. And I didn't care. As long as the numbers made, it made sense for me. Nice.

Joe: So you did that for two years. What happened after that?

Haim: After that, as a family, we made a decision that we want to move back to Israel. That was 20 the end of 2019, actually. We moved back in 2020, so I decided again, we decided my wife and I that our parents getting all there, we wanted to give our kids the gift of growing up with family.

Joe: If you don't mind me asking, Is your wife from Israel too?

Haim: My wife is from Israel too. But we always came, at least in the last say, since I quit my job for like the full summer to Israel. Traveling in the world and also spending the summer in Israel. And we really want them to grow up with we cousins and uncles and aunts. We want them to spend the last years of our parents together when they still fairly young and healthy, and we decided to give them the gift of going up with family. And I got the skills to do what I want from wherever in the world. And we missed Israel, so we decided to make the move during COVID. It's more the challenging year, but I think we began it was a good move for the future of our kids and our family.

Joe: Good for you. How old are your kids now, if you don't mind me asking?

Haim: My son is 15 and a half and my daughter is 14. Nice.

Joe: So are you guys Israeli citizens? Dual citizenship? How does that work? I'm just curious.

Haim: So we are dual citizenship since we again, we we spend a lot of time in the US. We became naturalized. So we are U.S. citizens and our kids also, and they were born in the US and they also Israeli citizens. So that's awesome.

Joe: Yeah. OK, cool. I wanted to ask you if you were to go back to when you quit your job, you started wholesaling. What were some of the challenges that use that you faced in that one or two years after you quit your job that you look going back, looking back, you would have done differently

Haim: after quitting my job? Yes, I think I followed a model that everybody in my mastermind again because again, one of the things that people tell is surround yourself with like minded individuals and the mastermind that I was, then everybody or I just want to do bigger and more deals and then scaling and having big teams. And I kind of thought that that's if I want to grow, I need to get out of my comfort zone and kind of follow the path to build a real business right again. And you don't have a business, everybody telling you you don't have a business if you don't go to a vacation and when you come back, you have more money in your bank account right there. So so I followed the crowd, which is good for me, but in a sense, I followed someone else's journey wasn't my path. Instead of again, I knew that I don't like to work hard, that I want to to make more by working less so I can play more. That's kind of my guiding principles. And I knew that I'd be doing bigger having bigger teams, more deals. It's not. There's no alignment with my core values, and that's kind of the biggest. I don't know the mistake. It's kind of it's my journey, but I just followed somebody else's path instead of my path of finding my own path.

Joe: So it's pretty obvious. But let me just ask you anyway, what would you tell somebody who is, you know, getting ready to quit their job? Maybe just did quit their job and is doing real estate now? What advice would you give them?

Haim: So. So first of all, again, I didn't quit my job before. I had enough income for my wholesaling, so I did it while working my nine to five. I'm not saying that's the way to go again. This is what I did. Some people say you have to. You need to quit, burn the sheets and, you know, go because then you don't have any way to go back again. I was too scared to do that. Honestly, I had two kids. Cost of living in San Francisco was high, so I needed the safety net of getting the paycheck and while pursuing my my real estate career on the side. So only when I got to a point that my side gig made me more money than my nine to five, I decided to quit my job. And some people say that again. It's probably took me longer to get there, but that was my journey.

Joe: OK. All right. So then you went and started doing big deals. Yes. And now you're in Israel. What? What kind of deals are you doing now?

Haim: So one thing get back to your previous question as a wholesaler. One of the biggest advantages is wholesalers that we get first shot and any deals that we generate. A lot of wholesalers get addicted to that 10, 15, 20 thousand dollar checks, and they forget that the long term wealth and financial freedom is to build your passive income buying rent. Again, I love doing a private money loan, so any income that I made, I just moved to the passive side. I invested to increase. My biggest KPI was increase my monthly passive income, and then I got to a point. OK, now I can make big moves if I want to move to Israel or to travel three months out of the year without doing any work that allowed me to do that. So just to invest all the proceeds, all my profits into assets like income producing assets. So that's probably the biggest tip. I would give wholesalers keep a

property, I again out of five properties to get on the contract, try to keep one, and it's going to be one to 10 one two seven, whatever it is. But make sure the goal is also to acquire properties and not just making money and cash. All right.

Joe: So you're you're you're cherry picking the best deals and keeping the best deals, picking renters and and doing private money loans.

Haim: So that was the kind of what gave me the monthly income that I wanted. So I can decided, you know what? I'm done. I don't want to do any fix and flips because I move to another country. I still have the money coming in on a monthly basis. And now I again, what I enjoy doing is kind of giving back and having the Facebook group and coaching and showing people how they can live a better lifestyle in going to a nine to five every day. So if people don't like to do that, there's a better way to make money and you don't have to. You don't have to go to work every day. You can do it from the comfort of your your home. And with the technology that we have these days, you can do it anywhere in the world. We have people closing deals sitting in there in the rooms in Tel Aviv, doing and closing deals over the phone in St. Louis and in Memphis and in Jacksonville and other markets in the US. It's really cool to live in.

Joe: So you're making income now from your rentals and your you lend private money as well. Yes. And you probably also I mean, occasionally you'll do a deal here and then.

Haim: Yes, I still have people reaching out to me, so I would do a jayvee deals every once in a while. Somebody bring me a great deal, so either I will partner with them is finding the deals or giving guidelines and coaching along the way. Sometimes that we invest in somebody marketing efforts and then JV with them in exchange to kind of experience and access to funds. So just trying to create win win. I don't do it a lot. But again, once every quarter, a deal or two, you get just it's more doing deals with other people to make sure I add value, just sharing my experience and the return on time. For me, it's more important my return on money this.

Joe: Nice. And I see the books behind your shoulder there. Russell Brunson Books.

Haim: So you are the one who introduced me to the Clickfunnels. I have to give you credit for that. So I'm very, very enjoying a online marketing and building finance and also making money over the internet. Sharing your expertize and monetizing because it also support my design lifestyle because you can also do it from anywhere in the world and you can generate nice income and also helping people. So and that's something that it was really missing for me. Again, making deals is fun, but it's very transactional and changing someone's life by giving them the knowledge and experience. It's much more fulfilling and I enjoy more seeing my students doing deals than my own deals.

Joe: So, you know, I've said that so many times, and that is awesome. I would rather see a student get a deal and make \$3000 than make a twenty thousand dollar deal of my own. And that may sound crazy, but the fact that you can share your knowledge like what we're doing here on this podcast, you know, creating content, a lot of work, people don't realize that, right? I mean, you're you're doing podcasts, you're doing Facebook groups, you're doing videos and you're teaching people. There's so many other benefits

to that, right? You make you make good money coaching and helping people. But you also get the benefit of people, bringing you deals, partnering with deals, lending money on deals and seeing somebody quit their job. I mean, I just had a student the other day sent me a deal. He wanted to partner with me on and I said, Yeah, you know, it's kind of tight. There's not a lot of meat on that bone. But let me tell you something, you still have a deal there, right? And I just gave him five 10 minutes of advice on how to find a buyer for his deal. And so I turned the deal down. I turned the deal down. I said, Listen, this is a good deal. You're so close. Just make like a few phone calls here. Find somebody to partner with on that deal. It was a short sale at the bank and he did. He made \$8500 on this deal I couldn't believe are so happy for him, so excited for him, you know, and that's the stuff that I live for. I mean, I don't. Isn't it? Do you kind of resonate with that as well?

Haim: It's addicting feeling to get messages when somebody says, you know, you change my life, you know you. You taught me a skill that I can now support my family. You know, my my wife just had a baby and we just had a baby. And I don't need to go to work. I can be with her. I can support her and be present, and I can take the skills that you taught me anywhere in the world and provide and support the family. So getting these type of messages, it's really, you know, it's a bond that you will have this person for life. And when you do a deal with the seller, you had them. That's great. But at the end of the day, once the transaction is over, you just need to go and pursue another very transaction, which is cool, but it's less. We're feeling for sure.

Joe: So, Gordon, you got that other book behind you called the 30 day book. We wrote one of them, one of the chapters in that book.

Haim: I know.

Joe: And it's a great book. And if you guys are curious about wanting to do more about internet marketing and stuff like that, go to 30 days XCOM. That's another book that Russell Brunson put out 30 days XCOM and you can get. There's 30 different chapters. There are people that said if they lost everything and all they had was a Clickfunnels account, what would they do? And I actually wrote a chapter in that book. You can get some of the videos, I think, for free or buy the book or something, go to 30 days XCOM. But cool. All right. So the talk a little bit about you've got these friends now in Israel and you're helping them do deals in the US. What is what are some of the things that you're teaching them to do?

Haim: So first of all, just to build a business, it's it's really a business. We were teaching them to put together a lead generation system with multiple strategies, so they get the phone to ring or we teach them how to work with Vas, how to manage VAS, how to manage a business with KPI. All right. With these, the moneymaking activities and all the terms that I learned from you and others generating leads, speaking with sellers, making offers and following up, that's the foundation for what we teach them. And and then the art of speaking on the phone, especially when English is not your, it's your second language. And just how do you come across for somebody and the rest, the other parts of the world? They have accents and you tell them that you're going to buy probably the biggest investments or it's the biggest transaction of the life I can. You come across as

somebody that has the authority and the capacity to do that. That's a big task. That's a big skill to teach. So all of that we teach them, it's a lot of fun. They have challenges because of the language. But with the technology and we JVs and the other strategies we teach them, they're making things happen. People closing deals. It's fun to see

Joe: that is awesome. So talk about some of the strategies you teach, like, first of all, like, you know, let's say I'm you find somebody who's from Israel and they want to learn how to do deals in the United States. What do you how do you what do you tell them to do? I mean, obviously, start marketing and get some leads, get on the phone, talk to people. But let's say they find a deal. They fight. Like just yesterday I did a YouTube video and I was live actually calling sellers to kind of demonstrate that I was out of my comfort zone, right? I was like, this, I don't like doing this, and I know

Haim: that I didn't listen to the entire thing, but I said, you making phone calls.

Joe: I have for really bad phone calls. And then the last one, I just like, Oh, what the heck? I'll call her. It turned out to be a good one. It was a property manager. She gave me an off market deal, and she said, I think I've got a deal that you might like and we're looking into it right now and it might be a really good deal. All right. So what do you say to somebody who is in Israel or in another country? And they're like, OK, I can make phone calls, I can talk to realtors and property managers and wholesalers and find deals. But then what? Like, how do I go see the property? How how do I do I have to have an LLC in the United States? You have to have a bank account. What are some of those issues that you have to deal with there?

Haim: So the biggest challenge that they have initially is the generating leads that in in a cost effective way. And a lot of people, what we think is that they need to invest some type of money into marketing if they want to see quicker results. I'm not saying this is the non no money strategy is just going to take more efforts, more sweat equity. So the quickest way that we know how to generate a lot of leads in a fairly short period of time is called equity. It's cold calling because it's push marketing. It's cheaper, leads less get lower quality leads, but you can do it in two days. You can have a margin, you can hire it and a caller you can buy a diner, you buy, lease, you skip, trace and in two days are in business, you have leads coming in. This is something and you can do it at volume, right? You can buy a fifteen thousand dollar again to fifteen thousand records. You can skip the trace, get it in the same day. You just clean the list, upload the phone calls. You have a corner. Boom, you're in business. You have lead generation system in fairly quick your period of time. So this is number one. We like the there's the speed we teach also driving Fedorov system, where we hire drivers to drive in specific neighborhoods nice in a very systematic ways and drive KPIs, how we hire them, how we train them, how we manage them and then to create more fit push marketing, a pull marketing campaign, sending postcards and text and cold calling and just creating a campaign. So we kind of hitting them from different angles. But obviously, this is a more expensive way to generate leads, but the quality of the leads that they're getting much better. So we have a guy in St. Louis actually who's done 10 deals. This year alone and got to one hundred and sixty thousand are just doing it from Israel. Just drive for the resistance. Yes, two drivers in St. Louis.

Joe: That was awesome. Yeah. So he's in Israel. Intel be hiring people in St. Louis to go driving for dollars for them. Yes. And so is he paying them per or per hour per mile? How is he paying them?

Haim: So we teach that they start with the phase one is just to see if they are motivated, if they have the drive, if they are go getters. So we we pay them one dollar per qualified lead initially, and we basically let them dictate their own income as long as it's qualified lead. So the serious people will do more and more and more and more and try to generate as many leads as possible. Obviously, when we want to keep them at this phase under control to make sure they don't push garbage to the system because they're getting paid by prospects. And once we see we, we find a good guy or a good person, we move them to an hourly and hourly pay. We pay between 16 and 20 bucks an hour and with a very specific target of KPI that they need to generate per hour. So it's around 15 prospect per hour if and we give sometimes bonuses of if they hit their KPIs, we pay them for gas and gift cards or things like that to make sure we we keep them interested to perform and hit the KPIs on a weekly basis. Nice. OK, yeah.

Joe: And have you looked at about how much marketing dollars if you're using, it's just driving for dollar deals about how much are they spending in marketing per deal using driving for dollars? Have you looked at that?

Haim: Yes, it's between the cost per deal. It's somewhere between two thousand six hundred dollars per deal. Yeah, it depends on the market, depends on the zip code because obviously you want to be in the C and D type neighborhoods because when we go to nice neighborhoods again, they just take the more time to generate the KPI. And if you pay them hourly, the cost per deal going up. Nice.

Joe: Good. So yeah, what app do you use for driving for dollars?

Haim: We use the deal machine. We like the machine right now. And if people really after the first data, we recommend them to go to the enterprise plan when they can have up to 30 drivers because with the proper plan, they can limit it to two seats. And if you really want to keep the pipe, it's like generating leads is you generate drivers leads, you have the non-serious. If we can perform the trial faster, we quit after a week and you want to keep circling drivers and teams to find a good one. And with the I think with the enterprise, you can have up to 30 drivers, which gives you a lot of flexibility and there's pretty cool features.

Joe: That's amazing. I love driving for dollars, and it's one of my favorite ways to find deals. Bentley, it's best. You know you're dealing with people, though, right? You know, just like anything, it's hard to find reliable people sometimes, and you have to always be finding new drivers. And but it's a great I'm looking at my ideal machine account right now, and I've got a lot of good leads in here. But the guy that I hired to do this, you kind of flaked out on me and I've just been too busy to do anything with that, but

Haim: cool and I to do it with the virtual assistant, so they virtually driving for dollars. Yeah, people in the Philippines again set the course for leads going up because of sometimes you're going to drive in neighborhoods when the Google Maps updated maybe three or

four years ago. So I just want to make sure that when they doing virtually driving for dollars, they Google Maps are probably not older than two years. OK, and that's working. It's working. Yeah, it's working. It said the cost per lead, it's a hundred and twenty two hundred and fifty dollar per lead. But they also, if you have good phone skills, you can get the one two because the quality of the leads are good. You can get to one to twenty one to twenty five. So, yeah, so

Joe: are you still doing one of the things that we project we worked on long time ago was MLS hacks, and the strategy was finding properties that needed updating on the MLS and sending realtors emails. Do you still do that?

Haim: We teach again for people to tighten budget. We definitely tell them to go and do this strategy, especially if you leverage like we we we thought in the course to leverage virtual assistants, you have a template email. They know specifically what to go out there, so they sending email with an attachment of the proof of funds. It's usually get the attention of the agent. And again, sometimes you can do a hard offer. Sometimes you can do a soft offer, but it's a great conversation starter. And just to show that you are serious, we we still teach that we it doesn't work as good as it used to be in the bigger markets. It's works much better and more in the suburbs, like in an hour or two hours away from the big cities and we can see. A better response rate in the bigger market, again, it's it's it's hard to to see it really working.

Joe: Yeah. And I would encourage people that they're thinking about doing that, pick up the phone and just call these realtors right, call them and text them about a particular house. And what I like to do is look for the older listings, the ones that have been on the market for 30 plus days. They haven't sold yet. They need work. Call those listing agents up right and call some of the cheaper rental properties as well. Because call those property managers and those leasing agents and just say, Hey, would your client be the one I called yesterday? This was a rehab that they just finished the rehab. They way over rehab. By the way, for a rental property. But I called her and I said, Hey, you know this beautiful house? Thank you. And her clients are real proud of it. It took them over a year to rehab it. But anyway, so of course, they don't want to sell it right now. They're just going to rent it out. But I asked her, Do you have any other clients that have a lot of properties with something they might like to sell? And do you know anybody? And I said to her the key thing I said, Listen, if you bring me a deal, I don't have a buyers representative. So if you want, you could be my buyer's agent and I'll pay you the commissions for any deals you bring me. And all that got her interest. And she said, You know what? Fact, just funny. You should call. I've got this property is not on the MLS. I know the seller, they're wanting to sell it and they might take like forty nine thousand four. Zestimate is 92. So I don't know if it's a good deal. It might be, but bam, there you go. All right. So I got another question. Sure. What do you know? You're coaching somebody? You're doing deals from Israel. How does the whole transaction work? Like how does that? How does that wholesaler in Israel get paid or how do they fund the deals? How do they what do you teach them to do?

Haim: Got it. So, yeah, so so first of all, we we teach people to put the property on a contract or in a foreign and then to go inspect the property. So we hire boots on the ground to go and take pictures of the property. After we have, we have it on a contract just to kind of

verify the condition of the property that the seller's told us over the phone. And if it's everything looks as they described moving forward, if it's completely off the what they describe to us, we may go and renegotiate. But then we just open escrow like any other deals, we market the deal to buyers. Again, when you signed the deal, you don't need to go to again. You can sign everything electronically only when you're doing double closing. This is when you start to notarized document and ship them over, and it just becomes a little bit more complicated. But most of the of the people that we work with have an LLC. They open an LLC in the US and they can have they can. They can have a LLC resolution authorizing the closing agent to sign on their behalf so they don't need to be present if they're doing, if they're doing that in closing. And when the deal is closed, they just get that usually they have a bank account in the US because they have an LLC and they just wire the funds to their bank account in Israel the hard way.

Joe: Is it hard for somebody living in Israel to create an LLC in the U.S. and open up a business checking account in the U.S.?

Haim: The biggest challenge that we see here now is to begin opening the LLC. It's easy, especially in specific states. There are states that are more friendlier than others and usually the red states obviously opening their opening day accounts. It's more challenging because banks want you to be physically present to open their accounts. So there is few resources out there that you can get like your routing numbers in a bank account without it's and it's not really a bank. It's kind of a company that's kind of transferring the money to this company that they're legit. And then from there, the transferring the money to your bank account in Israel. But it's much easier just to open an account to fly, went down to the US and open an account. Then you've got to go,

Joe: aren't there online only banks?

Haim: A They are, they are. But it's not as developed. It just still some some other companies will not recognize it. But some title companies will actually wire the funds to an Israeli account as long as they have the the event know the like the equivalent of the checking account and dropping number. It's for international banking as long as they have that OK, and if not, they just need to find a creative way to get the money to Israel.

Joe: You know, I I used to bank this was way back in 2000. The year 2000 I had a a bank account with net bank net bet.com and I just went. There's been years and years and years, but it was an online only bank and now it's called a Exos Bank. Axos Axos Bay Express. Yeah, if you just type in net bank dot com and it's called, you know, they have things here that says America's best online bank, best online bank for savings and checking okay. And I don't know if there's a small business. There's a button here for small business banking,

Haim: The challenges that most of them require a Social Security card and such Social Security numbers. And to most Israelis, they don't have. So they need to open an ITIN just like an individual tax I.D. number in order to to be legit. So but there is a ways around it. There are resources that we we connect them with. But the easiest way is just opening a bank account in the U.S.,

Joe: You know, another thing you could do if you're doing deals virtually. And even even if I'm even in the United States, I do this most of the time. I will. What are we trying to say? A partner with local people, right? Is that something that you you do any time when it's just easier to partner with somebody local on the deal?

Haim: For sure. So we teach them, especially in the beginning, because we want to shorten the time frame before when they started and the close the deal. So if they want to make it shorter, once they get the property on a contract or they have a good quality lead, just do a job with a local partner on the ground. This way, they can leverage their buyers, at least on all the resources that they're in for getting the title company. And usually they would tell them if the numbers is right or not, and they don't need to do all the disposition side of the deal in exchange to 50 percent of the deal. But I think it's a fair it's a first place in order to get the check quicker.

Joe: I'm wondering if you know there's chase banks all over the world. I'm wondering if you could. Are there banks like that in Jerusalem or Tel Aviv that also have branches in the United States?

Haim: I don't. I think there is Citibank, but I don't think they will allow to operate. It's usually for Americans that live in Israel because there is like crazy now. It's like two hundred thousand American eligible voters. That's why I get it. And in there before the election, they targeted these people because Americans can vote from anywhere in the world. Unlike Israel, for example, if I live in the US, I cannot vote while I'm living abroad. The US is different is like two hundred thousand Americans that live in Israel.

Joe: Oh, wow. Okay.

Haim: Yeah. So it's usually these banks serve the American population in Israel, and it's letting letting foreigners like foreigners, Israelis to open.

Joe: So but if you partner with somebody in the United States, they can just they can pay you through PayPal or something like that, right?

Haim: Correct. Yes, there's ways around it. When there's a will, there's a way. And so definitely PayPal works perfect. Zelle Days Cash App. All of these options are available, especially if you have a job, you know, in the US. OK.

Joe: And if you have to notarized something, do you do you just do FedEx or.

Haim: Usually they are. Yeah, they are not always in Israel. And then you need to fedex the original to to the US with FedEx. Usually, that's the way again, I I have somebody who is willing to notarized documents for me in the US. But this is a relationship that I build over the years and I usually give them or I authorize them to sign on my behalf. And they have like an an LLC resolution that everything is going to paperwork. It looks good and they just sign on my behalf. So I don't need to deal with the FedEx because it's can be costly to not always. I don't know, especially if you're taking a hard money loan in Israel. Somebody told me paid almost a thousand dollars, so not always like 30, because again,

when you take your hard money loan, they have you notarized 15 documents. So it's cost them almost \$8000 just to notarized the document while the notarized documents.

Joe: Now, I'm sorry for all the questions. This is fascinating to me. Yeah. Are there any laws against somebody from another country buying a property or a house in the United States?

Haim: I know no. Anybody can buy a property. There is a lot of foreigners that buy a lot of Asians, but tons of properties in Vancouver and all over the country really? Low and no. And even if it was, you can always open an LLC and the members of this LLC are again now foreigners. The US is open for business for anyone in the world

Joe: Because I've seen, you know, when I look at property records, I've seen properties that have is the mailing address for foreign overseas. And I don't see why the county, any particular county that you're buying a property in would say, Oh, you can't record this deed because it's not a U.S. based address, it just happens. All right. So interesting where there's a will, there's a way. And the point is, if you're listening to this and you know, I've interviewed a lot of people, I've interviewed missionaries that were in Africa that were doing deals in the United States, right? There is a way to do it. Good friend of mine Jack Bosch helps people flip vacant land from Germany. It's you can do deals from anywhere in the world and you just got to connect with people that are already doing it right. If you're in Israel, connect with HAIM. If you're in Africa, just scour Facebook groups, you're going to find somebody that are doing. They're doing deals in Africa, from Africa, in the United States, create an LLC, find somebody local that you can partner with. When I was doing deals. In Prague, when I was living in the Czech Republic for a few years, for a few months, I mean, I just partnered with people that were already doing deals in Memphis and in St. Petersburg, in St. Louis. And I just I just partnered with them. I did the marketing. I prescreened the leads, gave them good leads. They closed them, flipped them. We split the deals. 50 50 is great.

Haim: 100 percent. It can be done. People don't realize how lucky they are to live in the internet age. Really so powerful and the technologies that we have today. Again, I can have again my boots again, just walking me around in any properties in the US and I'm crying as if I'm there. And even people in the US can do it without leaving the comfort of the house. They can go on Skype, they can data on a WhatsApp, and I have again walk throughs in properties as if I'm there. So it's amazing. The technology is there. Nice.

Joe: Haim. Thank you so much, man. How can people reach you? How can people get a hold of you? Do you have a website or something?

Haim: Yeah, I think I am most active on Facebook, so just reach out to me on Facebook. Haim Mamane Palman. And that's the best way to kind of follow me to see what I do if you are interested to learn more about it. You can hit me up and we can go from there.

Joe: What's the name of your Israeli Facebook group?

Haim: It's virtual wholesaling Israel,

Joe: virtual wholesaling Israel,

Haim: Yes, it's mainly for Hebrew speaking. So if you don't speak Hebrew, it's going to be very hard for you to understand what's going on there. But also my Facebook page, their virtual whole that guy. There is a lot of content in English there, so you can also find a lot of content on my Facebook page. The virtual whole synagogue.

Joe: Nice. All right. We're getting a lot of comments here like Ralph saying, Hey, that's awesome. Let's see here, Alan. Yes, we are really alive. He must have said that when I spilled my water, I issued. You know him. I don't. OK. Well, High IQ. OK, well, come on. All right. Awesome. And then Sharon. Yes. Hello. A couple of the questions here that are good questions, but probably not the best place to ask from here on this page. Well, cool Haim. Thank you so much, man.

Haim: Joe, thanks for having me again. It's a pleasure. And also again, you are one of the people who kind of influenced me to to take this journey to believe that it's possible. I really relate to your story, that you are an engineer, unhappy with your, your job and that kind of very related to it. Nice. I always wanted to do deals while traveling with my family, and you inspired the enemy.

Joe: I'd love to come to Israel someday and hang out with you. Let's do it. All right, Shalom.

Haim: All right, Shalom. Thank you very much.

Joe: See ya, Haim. Take care, everybody.