



# REAL ESTATE INVESTING MASTERY

[www.RealEstateInvestingMastery.com](http://www.RealEstateInvestingMastery.com)

## REI Secrets - The Simple Things: Talking To Sellers – Brilliant At The Basics Part 3

Hosted by: Joe McCall

Welcome. This is the Real Estate Investing Mastery Podcast. What's going on, everybody? How are you doing? Joe McCall, here it is, beautiful day it is Tuesday, as I'm recording this December 14th. It's going to be high as sixty eight today, so I'm going to go golfing this afternoon, which is super cool.

I do have one thing to announce. I'm pretty proud of myself. I fix the refrigerator all by myself yesterday. So the ice maker dispenser, like when you turn the ice on, it doesn't stop. It just keeps on going. So I called an appliance repair company and they said, we'll be there in a week. OK, I can handle that. No, it was actually two weeks out. So two weeks forward, I'm they say you have to be at the house waiting. I was there for four hours waiting for them to come. They never show up and this was December 4th, December 4th, and they say, sorry, we got pushed back so busy we can come back or we can come there December 28. So twenty four days later, they'll come back. And so I was like, Oh man. So I called another appliance repair company like, OK, we can be there in two weeks, December 22nd, something like that. It's like, Oh, I went to the YouTubes, I went to YouTube and I did a search for Sears, Kenmore Elite and a model number seven nine five something ice dispenser. And I found about 20 videos went through about three or four of them and found one where the guy had the same problem. The ice maker is getting stuck and I could. I was like, he showed how to open the thing. And it's not super easy, right? You got to get the putty knife in there and shimmy it the right way and get the panel off and then disconnect these electrical cables, you know, that are to the display board. Then you got to take some screws out and you got to get in and move this thing. And there is this there is this little switch that gets stuck. And so all I did was clean it and then put some 40 on this little switch and then it was stopped getting stuck and I fixed it. I am a I'm an official appliance repair guy. Some of you guys are like rolling your eyes thinking, What is the big deal? But it's amazing. Like, You kidding me? I fixed a refrigerator. Holy smokes. One time I was trying to replace the cartridge in the faucet because the faucet was leaking and it wasn't enough just to replace the washers. I need to replace that full cartridge, but you got to pull it out, right? Could not pull it out for the life of me. So I youtubed I did a search on YouTube Mo and faucet cartridge removal. How do you remove the cartridge from a mowing force? And apparently it's a real common problem. And so I found this one. VIDEO This guy gets one of those those wrenches that lock. I always forget the name of, you know, one of those locking wrenches you can and then gets a hammer that taps it up with a hammer and gets the thing out. So better watch out if any of you all in St. Louis have a refrigerator that's broken. Give me a call. Come and fix it. Just kidding. Some of you guys are like, not a big deal, Joe. I do mine somebody here, so it's not a big deal. Joy to mind. I do my own

many times. It's a big it's a big deal for me. My wife sees all of this stuff spread out on the counter as like what is going on. She can't believe I'm trying to fix it. And Shawn is saying, Here's a nice job, lol. I know how good that feels. I feel. I feel like a real man now because I can fix my own ice dispenser.

All right, that has nothing to do with what we're talking about today. I just thought I would shoot the breeze with you guys for a few minutes, letting more people get on. I'm gonna hit the record button here, so I'm glad you guys are here on this series of REI Secrets that I'm doing. I'm talking about brilliant at the basics, and my goal of all of this is I'm going to write a book called Brilliant at the basics about how to do more deals by being real simple at the basic things. And I was at the gym this morning and I was talking to one of our coaching clients. So funny thing, I think I might have already told you, but they've been going to. We've been going to the same gym for three or four months, and I didn't know they were there and kind of saw them, but I didn't. But anyway, so we were like, Oh my gosh, you go here too? Yeah, yeah. At the same time. Right? Because it's a big gym and I'm not there to talk to people or whatever. So anyway, they're crushing it right now. I don't know how many deals are doing this month, but they're going to do about 87 deals this year. In 2021, they'll do that. What did they say? Eighty seven deals and they're just killing it, and they're on some of our coaching calls and other students. Other clients of ours are really interested in talking to them. And I see this a lot, you know, because that, you know, we're the gurus, we're the guys that are been doing this for a long, long time. And we can tell our students whenever I'm speaking, you know, when I'm teaching stuff, it's like, OK, yeah, I see that it's working for you or it worked for you in the past. And I give this all the time like, Well, you're just in this business, you're just teaching, so you don't do it anymore and you're just making money from selling courses and coaching and all that, which is not entirely true. I do make very good money selling information products and education and coaching, but I could be making just as much money, if not more doing deals. I just love the teaching and the coaching part of it. I love doing these kinds of videos and helping people see. Tremendous success like this couple that they're doing deals right now. We helped them get to where they are. So anyway, I can teach that stuff and talk about it and, you know, kind of sometimes goes in one ear out the other. But when we can spring a student that's doing having success and they're talking about what's working for them, all of a sudden, everybody's is super interested and wants to talk to them. It's almost like, this is comical, but like, they are more believable than we are, which is fine. I get it right. That's not a big deal. So this couple was telling me they're getting tons of calls. Yes, it's them, Steve. They get tons of calls from other students calling them and saying, How do you do it? Like, what is it? Is it real? Like, Are you really doing deals?

And they really are. And so they've been they've been taking calls from students that are wanting some help, and they're super gracious and nice, and they're helping them. But it's real simple, and it's the same thing we've been talking about for a long, long time. But sometimes it helps to see a student actually having success. You know what I'm saying? It's more believable if you see a student that is taking the stuff that you're learning now and has implemented it and has actually seen success, right? So but they told me a story, and the reason I'm bringing all this stuff is they told me a story of somebody that contacted them. And hopefully this person is not on this call, but if you are, I'll be nice. But they said, I've been doing this real estate stuff for a long time and I've been struggling. And they were like, OK, so why? And they started talking to them and asking them questions. And this couple was talking to

the student and the student said, Well, I'm going through like they've bought five or six different programs. They're they're going through all these different programs right now at the same time, and they're getting frustrated that it's not working for them. And so this couple asked them, Well, are you doing anything with what you're learning? And they said, Nah, nah, we're, you know, we're getting there, but they're stuck in this. I don't know what to call it, but like a learning mode where they're just they're just kind of watching more videos, reading more books, buying more courses, getting into more programs, which is awesome. You need to invest in your education, but they're spending more money than they're making, and they're spending more money in education than they are in actually doing deals.

And I know a lot of you can relate to this, right? This is what I wanted to talk about, because it's time. Oh, how did you guys? You know what you need to do? You need to start doing it. So they asked this. This couple ask the student, How many offers have you made in the last week? None. How much marketing have you done in the last week? Not much. We're just getting started, you know, and I get it. Listen, I been there, done that. I was that professional student for three years, buying course after course, going to boot camp and studying and learning and wanting to know all the different scenarios, all the what ifs. What if this happens? What if that happens? What if the seller says this? What am I going to say? What if I can't find a buyer? How do I get out of the contract? What and studying the contracts and all the contingencies and the clauses and and making sure that I understood all of the possibilities and what ifs. So I didn't look like an idiot, right? And from my engineering background, when we're building what I was working in the civil engineering area, constructing large power plants and big buildings and things like that, well, we would always have a plan real thick. You know, the foundations, the underground mechanical, electrical, plumbing, you know, the the foundations, the structural steel, the, you know, all of the interior finishes and all of that, right? So you see from beginning to end how this building is going to be built and you see it in excruciating detail. All the i's are dotted, all the t's are crossed. Well, almost there's always changes, right? But like a lot of times, we come into real estate wanting the same thing. We're very a lot of you guys are technical, you're analytical and you want to know how a deal works from beginning to end. You want to understand steps one through step twenty two and you want to know it inside and out before you do anything. And you're always concerned about, well, what if I miss a step? What if I? What if I don't understand? Step 20 and you never get started. You're worried about step seven and eight before you even done steps one and two. And these students that are successful, those students that we have that are doing a lot of deals, you know, they're doing a lot of deals, they're just taking massive action. They don't understand steps seven and eight yet, but they know what steps one and two are. Most of our successful students have bought the fewest number. Of course, the guys and gals that I see doing the most deals are the ones who have bought the fewest courses. Some of them have not bought any courses. They've not signed up for any programs.

So I'm going to challenge you guys right now to stop buying courses and start buying houses. All right. Stop buying courses and programs and start making offers. Start making offers. Your speed income in this business is directly proportional to one thing, right? How many offers you've made? How much action, massive, imperfect action you're taking. Buying another course is not going to make you more

money. You already know what you need to do now. Go out and do it. Stop thinking that there is some other secret magic. Tell that you have to have or there are some secret magic list or marketing tactic or strategy that you need to learn or another program that you need to have that's going to teach you something new. And I was stuck in this thing where I was like, Well, everybody is already doing this or there's already too many people doing that. I need to find something that's different. No, you need to find what works and do it. Stop complicating it. Wholesaling is simple. Wholesalers are complicated. You guys, you've got to stop complicating it and start implementing. You've got to stop trying to think that it's so hard and it's so easy and you need to start doing steps one and two. Forget about step seven and eight right now. OK, I see this over and over again, and this couple that I was at talking to at the gym this morning, it's the same thing with them. I mean, they're just like massive action takers. And the one lady, she's just like, she's a model. I don't wanna call her student because she's not just a student. I mean, she's a she's a friend and she's an investor, like, but we just tell her what to do and she does it. Well, who are you going to be? You need to make that decision today. You need to make the decision today. Are you going to be the professional student or are you going to be the investor? OK, you know what? We're talking about that right now in these video series, you're being brilliant at the basics. It's marketing, it's talking to sellers, it's making offers, it's following up. Those are the four things that's all you need to worry about. If you start doing that, then everything else is going to fall in place. You need to relax, take a chill pill, stop stressing out about what might happen and start implementing and taking action today on what you know is going to start. Get the ball rolling. Which means what? Like if you start marketing and you're not getting a ton of results? Guess what? Don't quit. Do more of it. This is a game of momentum. If you all you've been, if all you've been doing is initial marketing and sending out a few letters or a few text messages or making a few phone calls, and you're getting discouraged because you know you've sent 100 texts or you you sent a thousand letters or something, you've not done a deal yet. That's normal. It's normal not to do deals. It's very rare.

Let me say this to do deals from just a little bit of marketing. You've got to be committed to it for the long haul. So I would say this if you're not committed to doing the marketing, talking to sellers, making offers for at least six months consistently without any results, you should do something else. Stop wasting your time. Stop wasting your money. If you're not committed to doing this consistently, even if you don't see any results now, six months is a long time. I understand it three months if you can't. If you're not committed to doing the marketing, talking to sellers every day, making offers every day for at least three months. Before you do your first deal, then don't even start stops right now. Stop right now. Save your money. All right, and just stay with your job, right? Go to college. Get a college degree. I don't know something, but like, stop wasting your money, your time and save yourself the hassle, the headache. I don't know why it is, but it seems like only five to 10 percent of people that buy work from home opportunities and courses and products and things like that ever actually even have success with it. And many, OK, many times it is the course. It's it's a crappy course. It's a bad coach. It's an outdated system. It doesn't work anymore, whatever that sometimes happens. But I would say most of the time, ninety nine percent of the time, it's because the reason why it doesn't work is because you're not working it, you're not doing it right. Because when I first got started, I spent thirteen thousand dollars on credit cards for my coaching program and I started getting into it and I started complaining like, Oh man, this is so basic. I already know this stuff. This is stuff I bought in that book or this is I already know this.

This is like I spent 13 grand for this, and I can't even talk to the main coach. We would do weekly calls the guy and it wasn't even the main coach, the guy. It was just somebody that was getting some hourly wage or whatever.

And we got the manuals that go through the manuals and then we get on the calls. And I was annoyed that he didn't. It didn't have as much experience as I wanted him to have, but he'd done. He'd done more deals and I'd ever done right, and every week he would give us things to do. All right, it could be as simple as go call five banks and find what their loan criteria are. Go call five realtors, five property managers build a team and then he would say, go to the classified ads and look for rental properties and call the landlords right. Every week we came up, he gave us things to do. Guess what? I never did it, and I would complain that all this doesn't work. This doesn't work. And I was mad, really as mad at myself for wasting all of that money and coaching disappointing my wife because I got my wife's permission to put it all on the credit card. We both are on the same page of it. And at the end of the day, a year later, at the end, looking back at it was like I didn't make any money. What's what's wrong? I was smart enough. I think, though at the time to realize maybe the problems with me. I never called and complained to the program director or whatever. I never complained about that. I have the manual over here to remind me it's right there on my bookshelf to remind me of that. That point in my life, because looking back and looking at that course, yeah, it was basic. They were talking about things that maybe were a little outdated, but 99 percent of it was. Really good. And if I would have just started taking action on that stuff, I would have been successful. I would have done deals even though it was coming from somebody that I didn't think knew what he was talking about. Even though I was a little discouraged that I wasn't getting the main coach, I was getting an assistant coach or whatever. It was, right, even though I was discouraged, I spent. I mean, like, fast forward three years, I finally started doing deals three years. So I want to help you avoid the same stupidity. Maybe that's not too strong of word, but guys, this is it. Do you want to treat this like a business or like a hobby? You need to make that decision. And I would challenge you to make it now. It's time to stop buying courses and start buying houses. It's time to start making offers. This is simple, basic one on one stop buying another course is not going to help you make more money. It's going to help you make more money. Is implementing the courses you've already bought. So you already know what you need to do. Now get over your fear and go do it.

Cool. All right. So what I want to do now? I just wanted to talk about that because I felt like it's super important, and I think you all would agree. I want to share my screen and I'll show you this thing that I have here in my mind now. We talked about the four kind of basic things rules for success in this business. No one is marketing. Talk to yes or last time about creating a marketing plan. Keeping it super simple can be on a napkin, creating a scorecard. I encourage you again. Go to my YouTube channel. I created a new playlist on my YouTube channel called Brilliant at the Basics, and you can watch the previous two videos there. By the way, if you're watching this on YouTube right now, please give me a thumbs up. Like this? VIDEO Subscribe to my channel! Get notifications. When I come out with new ones, I'd really appreciate it. If you listen to the audio podcast, I appreciate you all as well. Leave me a review. Subscribe to the podcast. I really, really appreciate it. OK, so the four rules for success marketing always, always, always be marketing. We're not in the real estate investing business. We're in the

marketing business. The second step for being successful in this business is talking to sellers. And this is sometimes one of the hardest things to do. And I get it. I understand you're new. You don't know what's going on. You don't understand the ins and outs of doing a deal. And here's the other thing you've got to remember. I forgot to mention this before. Even if you had the blueprint for all how to do a deal from beginning to end, every single deal is different, every deal is different, and you're going to have something that comes up titled isn't clear. The seller backs, tries to back out or gets nervous or drops off the planet or your buyer backs out. There's something in the inspection. Something comes up that you didn't expect the hard money lenders says now, and I can do the deal any more. There's always going to be something that happens. No two deals are ever alike, so it would be pointless to even have a complete eight as the blueprint of how every deal is going to work. And so you may have a course and you feel like, Oh, there's gaps in there. Well, sometimes you think there's a gap, but there's really not. And sometimes there's a gap because you can't really fill it with anything because every deal is different.

Now you could create 20 different what if scenarios. But listen, you when you need to know the next step, it'll come to you. You'll figure it out. I promise you. You'll figure it out. All right. You've got a whole team. You've got other investors that have done deals before around you. You have Facebook groups, you have bigger pockets, you've got YouTube. Just like, you know, I was fixing this refrigerator. I had no idea what to do. What do you do the research? How to fix Sears Kenmore elite icemaker. Getting stuck? All right. Guess what? I found a video. So you when you start marketing, talking to sellers, all of a sudden you get a situation you you don't know what to do now, right? Go search on YouTube. Go to the next coaching. Call with the coach of whatever program you're in and ask them, What do I do now? So stop asking, what if I talked about this before and start asking What next? Just do the next things? Forget about the what ifs. You'll be stuck forever. And what if land? So stop asking the what ifs, right? And so what next? All right. So talking to sellers super important. I'm going to challenge you guys to make this your big goal, to talk to five sellers every day. Now some of you are like, Oh my gosh, that's crazy. That's a lot. No, it's not really. Because when we talk to sellers, I only you only need to talk to sellers for like three to five minutes, super short to the point. You don't have to go and build a ton of rapport with sellers to before you make them an offer on the deal. I mean, it's nice if you can. That's great. But one of my coaches told me we quoted, I think it was Harry Truman who said, If you want a friend, get a dog. We're not in this business to make friends. We're in the business to make money. That's why we're in this business. You're in business to make money today. So when you're talking to sellers, don't be a jerk, you know, be nice, but you're not there to talk to them for an hour and build a friendship and build deep rapport. You only want to spend your time with sellers who are motivated because this is important. You can only do deals with motivated sellers. The seller is not motivated. You don't need to spend a bunch of time with them on the phone.

So when it comes to talking to sellers, understand this. If you're not on the phone, you're not making money. A lot of people try to complicate this and they try to outsource the talking to sellers part. Or they, you know, they hire VA to send out a bunch of emails, a bunch of text messaging. Just to do cold calling, and then they send the offer, if the seller says, yeah, I might want to sell. They have the VA send the offer and their goal is only talk to the sellers who are really, really motivated, you know, and that's just not going to work for a couple of reasons. Number one. That VA has no idea, for the most part, how

to make a good offer on that property. You can train them how to do that, but you've got to talk to the seller and find out their story, find out their situation. Do they need to sell or do they want to sell? And you need to be the one on the phone talking to the seller. And I'll talk in a minute about what if you don't want to talk to the sellers or you can't? And there's some other things that you could do. But if you're not on the phone, you're not making money. So it's easy to think, Well, I'll just outsource that. I'll have the VA talk to the sellers. Well, it's going to be very, very hard to make that work. And here's a couple of reasons why the more hoops you try to make these sellers jump through, the less likely it's going to be for you to do a deal. So I'll only march prescreening that. A VA does for me is finding a seller that raises their hands is, yes, I might want to sell. Maybe, I don't know, go ahead and make an offer, something like that. And that's it. So once the seller responds to something like that or like, if it's a question in the marketing, Hey, my name is Joe, I'm an investor. Is your price negotiable? If they say, yeah, maybe it depends or something like that. I don't want the VA calling them and asking them a bunch of prescreening questions. You need to call them and get them on the phone right? Then in there and talk to them. Maybe the realtor, maybe the property manager, whoever it is, you need to talk to them and super simple. So like, it's tempting to want to get a VA to call and prescreened them and ask them 20 questions. There's some problems with that. First of all, the VA is going to play phone tag. People do not answer their phones from unknown numbers, so the VA is going to call them a few times, you know, get them on the phone, ask them some questions. Okay, great. And they're going to say, Hey, listen, my manager will look at this and call you back with a deal, and then you're going to call them back from a different number and you're going to play phone tag with them. And it's so hard. Most people, when they see an unknown call, they're from an unknown number. They're going to hit declining send it to voicemail. So when that seller immediately, when they respond to your Facebook ad, respond to your post card, respond to the text message or the cold caller, whatever you need to be on the phone immediately with them. Don't try to get a VA to call that seller back or ask the seller a bunch of questions to make them jump through a bunch of hoops. It's going to be very, very hard to find a motivated seller, so I had one client recently who was getting frustrated. They're doing a lot of marketing, sending a lot of offers, and I started talking to them and they haven't talked to any seller and they complain that, well, none of the sellers are motivated. None of them want to really sell right now. And that's normally the case. Why is that a surprise?

It shouldn't be a surprise to anybody. The seller doesn't know who you are. They don't know who this VA is. This VA with an Asian accent is calling them about this house and they work for somebody else. That's seller is not going to open the drawer and tell them all of their problems and tell them that I'm super desperate. I'm motivated. I have to sell this house today. They just don't do that. So it's very rare to find that. So I told this guy said, Listen, you need to understand you've got to be the one to talk to the sellers and ask them about the house. Ask him about their situation. I'll talk about some questions that you can ask here in a minute, but you need to be the one that asks them those kinds of questions. And you need to be the one that kind of bridges that gap and builds a little rapport with them and that three to five minutes on the phone. And the chances of them saying, Yeah, I'd love to sell my house for 60 cents on the dollar is very slim to none on that first call. That's just the way it is. 99 percent of them are going to say no to your all cash offer, but the point of talking to them on the phone is you find out a little bit about their situation. Do they need to sell or want to sell? Do they need to sell now or are they

willing to wait later? What's more important to them, price getting the highest price possible or selling it as quickly as possible? You need to know that. Sure, a vacant ask. But again, that's another hoop. That's another thing that you're making the sellers jump through and it's going to kill your deals. So if you want to be brilliant at the basics and stand above your competition, even in a competitive market, do more deals than your competitors. You need to answer the phone. You need to answer the phones and sellers calling you to stop sending it to voicemail. You need to talk to sellers and you need to be beyond the phone. If you could make it a goal to talk to five sellers a day, you're going to do really, really well in this business. It's not that hard or complicated. Now what I'm talking about, talking to sellers on the phone, all you're doing is you're asking questions about the house. You said, Hey, can you tell me a little bit about the house? I teach lease options. It's one of the strategies that I got me started in the business and I like lease options, but sometimes they're kind of hard to explain. And I got I used to get stuck into this trap of explaining what a lease option is and selling, selling, selling like a used car salesman. I felt horrible doing and I hated it, and at the end, only for the seller to just say, Well, I need to think about it. So when I changed my script and positioning, I changed the positioning in my head and instead of begging them for business and chasing them, I made them chase me and I changed it to where, Hey, listen, I'm just looking. This is my mentality. This is oftentimes what I'd say to a seller, Hey, I'm just returning your phone call. I got your voicemail or whatever. I got your text. I'm an investor and I'm looking for a property to buy in the area. Do you mind if I ask you a few questions about your house to see if this would be something I would be interested in and the questions changed instead of, Hey, would you be interested in doing a lease option? Would you be interested in selling your house at a huge discount? It was more like. Can you tell me about your house to see if this is something that maybe there's a way we can do business today? You understand the difference there. So instead of me spewing out all of these benefits, why you should want to do lease options, I started talking more about asking them questions about the house. OK? What are some simple questions that you can ask? Real simple. Tell me about the house. Is it? What's the neighborhood like? Oftentimes, I'll have it up on Zillow or Redfin or something like that. I'll look at a satellite view. You know, I say, What's that? What's that little warehouse across the street there, you know? Is that a railroad track in the back yard? What's going on? Tell me about the neighborhood a little bit. Is it a nice house? Good area? Here's the thing you want to get the seller to sell you on the house or the realtor. You want to get them to sell you on the house. So this takes all the pressure off of me trying to sell them on anything on a new on a lease option or an owner finance or subject to if they really want to sell their house, they'll they should be telling me why I should want to buy their house because imagine if you had a million dollars burning a hole in your pocket and you were looking for a house to buy with cash? All right. You wouldn't be trying to sell to the homeowner on why you're such an awesome investor and why you can take care of all their problems and why you should be the one to buy the house. I mean, it's like, you know, listen, if you want to sell your house, that's great. If not, that's totally fine. You switch them from becoming the the desperate, motivated buyer to just an investor that's looking for deals. So for me, that changed everything when I started talking to sellers with that attitude instead of trying to convince them to do something that they don't want to do. I just say I'm looking for a deal. Can you tell me a little bit about your house? So here's some questions that I'd like to ask sellers.

And, you know, maybe in a minute here, I'll open up one of my scripts. One of the things I like to ask and sellers is tell me about what's going on here. Why do you need to sell this house now? What are you going to do if you can't sell this house? Are you going to rent it out? What if you can't sell this now, or are you going to list it with an agent? Have you tried listing it with an agent? You should probably just sell it with an agent. I mean, these are different things that I say different times during the conversation. You know, I'm sure there's a beautiful house. I'm sure you're getting tons of calls on this, right? I'm sure you've been showing this house a bunch of times. It's been on the market. How many days now? I'm asking them because I know, but I want them to tell me 60 days. OK, I'm sure you've gotten lots of showings, right? You've probably gotten several offers and you've been turning them down. They've been getting ridiculous low offers. I'm asking, you know what I'm saying? I'm trying to get them to tell me why their house hasn't sold and I want and I'm never chasing them. I'm never chasing them. I'm pulling them in. They're coming to me. I'm not going after them. Does that make sense? What I'm saying here? I'm dropping some real gold here, and I hope you understand what I'm saying. I don't feel like I'm teaching it as well as I could, but you don't want to chase them here. The harder you chase them, the faster they'll run. You're not selling anything. You're just an investor with a bunch of money burning a hole in your pocket and you're looking for a place to buy. You're looking for a house to buy. That's it. So I asked the seller questions Why do you need to sell this house? How quickly do you need to sell this house? What are you going to do with the money? If you don't mind me asking, What are you gonna do with the money after you sell it? I want to know their story, their situation. If they don't have, you can only do deals with motivated sellers, right? So they don't have a motivated reasoning, a motivating reason to sell. Now, chances of you doing a deal with them are very, very slim to none. And it's only going to be a small percentage of them that are motivated, ready to do a deal now. So these are all reasons why you need to be the one talking to sellers, not a VA is a VA can't do this for you. Virtual assistant five dollars an hour. We can't do this kind of stuff with you and when you're doing the follow up with them in the future, this is why it's so important. Is this you talking to them? You can look at your notes 30 days from now and say, Oh, you know, they're wanting to move to Florida to hang out with the grandkids more, whatever it is. And so then you can ask him in 30 days. Hey, have you moved down to Florida yet? You know, how's your house hunting search going in Florida? Have you seen it if you found anything yet? So we're just asking questions. That's it. That's your script. Ask a lot of questions and listen twice as much as you talk. I was in this thing where I was explaining lease options. I was spewing out all the reasons why they need to release option that this happens and you can do this, and I'll take care of that enough to worry about this blah blah blah blah blah blah. You just need to shut up and listen and ask a lot of questions. All right. So a lot of questions I like to ask them, you know, why don't you just list it with an agent? Do you need to sell this now? Is this a now thing or a later thing for you? What's more important to you to get the highest price possible or to sell it as quickly as possible? I don't know if this would work for you, but you know what's?

Well, let me rewind a little bit. I always, even though I know this might be a good lease option candidate, a deal that I want to lease, option or finance or something. I'm not going into the conversation with trying to sell the lease option. I'm just going into it like, I'm looking for a deal. I'm looking for an investment property, right? So I asked them, you know, well. If you were to sell this thing, what's the least you'd take for it? And I ask that like two or three different ways, what's the least you take for it?

You know, if I can pay all cash and clothes in a couple of weeks? What would you what's the least amount you'd sell it for? They say, Well, you know, I don't know, make an offer. I said, Well, I don't want to be wasting your time. It sounds to me like you're not in that big of a hurry to sell it. And that's fine. You should probably just list it with an agent. Are you looking for a realtor? Do you have anybody? I can refer maybe somebody to you if you want. I'm not chasing them. You understand the power of this. I'm not chasing them. I'm making them come to me. Why don't you just list it with an agent? Well, we don't want to fix it up. It needs too much work. We don't want to pay the agent commissions. Whatever the reason is, try to figure that out. So well, OK. Well, if I were to make you an offer like what's the least you would take? Or if you can't tell me that, like what's the range that you might take? What would? And see what they say that what would make you happy, right? And if it's an investor that I'm talking to a lot of times, I'll say, thank you. Bring me a number. I say, Well, listen, if you were in my shoes, can you just be honest with me? If you were in my shoes, would you pay that price for this house? Would you pay seventy five grand for this house? See what they say if they say, Yeah, heck, yeah, OK, maybe that's a good deal, right? Sometimes, though, if they bring me a number, if they bring me a range, I say, Listen, if I were to bring you, let's say their range is like I might take something seventy five to eighty five thousand that price range. Maybe I don't know if they say, you know, there's houses selling in the neighborhood for seventy five hundred and fifty grand. I say, Listen, if I were to bring your briefcase right now full of cash for fifty thousand dollars an hour to come to your house right now and give you fifty thousand dollars cash, are you saying you would not take it? OK. Sometimes if they just refuse to give me a price, tells me, number one, their motivation isn't very high. I'm not going to push too hard, right? But I might just say, Listen, do you mind if I pull it up right now on Reggie? Can I pull up on Redfin? And you need to practice this and be good and learn how to navigate through Redfin and Zillow. But you can say, Larry, I'm looking at some houses here in the neighborhood. So whenever I'm looking at prices, I sought the price from low to high. And I say, I'm looking at some of these houses, and I see some properties here that are currently listed for sale for seventy five eighty five ninety five thousand. Is that kind of the price range you're thinking? Just to see what they say, they may say Hell, no, they get mad or they may say, Yeah, I don't know. Maybe a lot of times it's this man. Are you seen they're really that cheap?

You can also, if you're doing this, if you know how to do this and Zillow or Redfin, you can flip it to where you're just looking at sold. And you can you can say, show me all the sold in the last year in this area. And you can say, I'm looking here on Redfin and I see some properties nearby in the in the in the neighborhood that have sold for fifty five sixty five seventy five. Is that kind of the price range that you were thinking? All right. I'm just trying to throw in if they won't give me a number, that's kind of how I how I come up with the number now. They say many times the person who comes up with the first number wins, well, if they won't give you a number, that's when I go to Zillow, Redfin and I look at kind of the lower end of the price range and I ask them if that's kind of where they're at. All right. So we may find out. Yeah, they're my cash offer. I know is going to be here. They're going to be way, way up here. I might then ask them a question again. Always, always, always asking questions. In fact, in a little bit here, if you guys remind me, I'm going to show you a video from a gentleman named Clyde Diamond. And it's really, really good. I'm going to share that with you guys here, and I think it'll be helpful for you to see. So please remind me those of you on the Zoom chat right now. Remind me. In fact, I'm gonna

read it now because I don't wanna forget. All right, so many times. Then I'll go into, well, if I can get you that price. So you know, my cash offer I know is going to be here, but they're they owe this or the, you know, the property does need that much work and there's not much equity or whatever the price is going to be up here. I always then ask kind of a creative financing question, Well, if I could get you that price, would you be willing to carry back some short term financing or something like that? Or would you be willing to lease it for a period of time and then sell it? That probably wouldn't work for you, would it, if I could make you payments over time? Would that work? You know, if you know they have a mortgage, I would say, Oh, but yeah, I would say I would say, Well, you probably wouldn't work for you. But what if I gave you that price and just took over your mortgage payment? I'll just take over your debt for you. Would that work? Probably not. By the way, I also, you know, if the house is vacant, I'm always asking questions like, I'm sure you've got I'm sure you got lots of time. You got three six months of payments that you could be making in reserves or in savings right? To cover that, you should sell it pretty fast. I'm sure you would. But like we thought about that or if they're if they're a new landlord and they've never rented a property before, or there have been existing landlords and they've rented property before, and this is a nice house. I'm sure the last tenant took really good care of it, right? So I'm asking them questions trying to probe to see where their pain button is. What do they need to sell his house or want to sell this house? That's really, really important to understand because you can only do deals with motivated sellers. And if they're not motivated to sell as soon, then you don't need to spend much time with them. Get off the phone, send them a three option letter of intent. That's what I like to do. If it's a cold lead, I send them a three option letter of intent to give them a cash offer, lease option, order financing offer, whatever right. But if it's a warm to hot, motivated seller lead like there's something going on, they may not. Say it right away, but after I talk to them some more and build a little report, I find out like they need to sell it soon. They've already moved. They have two payments in the house, needs a lot of work. They don't want to listen with an agent. I'm not going to make them at least purchase offer. I'm going to make them a cash offer. You know what I'm saying? So you need to figure that out.

All right. So this would be a good time to show you this video. I'm going to go and show this video, and I'm going to share it in Zoom, and I might have to skip an ad here. Oh, good old Ron Legrand. How are you doing, Ron Legrand, skip? OK, so I'm going to share this video with you right now, and I'm going to share the sound. This is a video I did with Claud Diamond. I look like a little chubby old, a young, chubby kid in this video. So this was a long time ago. It's like 12 years ago or something, and I was on a call with Claud Diamond and it was it was. We were doing a cold call and I was in my car and we were on Skype. We recorded it and I gave him a lead. I didn't give him the name or the phone number. I mean, I didn't give him the name or the address of the lead. It was just a straight up phone number and we recorded it and worked really, really well. But I wanted to show this to you because what Claude did here was so amazing, he kept it super simple. The call was only about five minutes long, but I want you to count how many questions he asked and notice how he quickly built some rapport with the seller. He was just being himself. All right. And he asked a lot of questions. I want you to write down, just like note the number of questions that he asked, OK. And don't think that you have to be like Claude Diamond to know how to talk to sellers? Well, you're going to learn a lot from him, but I think you're going to have to really like this. So I'm going to share my screen here and make this a little bigger. If you can please type in the chat

box and zoom that you can see this, would you? All right. Let me play this Clark Co. We're recording this real live calls just to show people how we do it. You've got a list there, right? Yeah, I got to leave here. Seller lead. OK, you shouldn't have even told me you shouldn't have even told me that I don't want to know anything about this person that where are they located? I want nothing. I want to demonstrate guts in a real phone call and hopefully we'll make the connection here. OK, so I mean, they're going to look like a genius or a bum here. Right now, I'm ready to put it out to the folks. You may just give you this phone number. Give me, give me the number, and we'll have to edit that out later. But one question Am I calling a realtor? It's a homeowner. OK, that's all I need. Male or female, male? But you're right. Oh, hey, Ray, this is Claude Diamond and I'm in Winter Park, Colorado. I got your phone number here in front of me. I think it's about real estate, but I'm not sure I'm sorry. OK, do you have something for sale or why am I calling you? Oh, I have a condo. Okay, that's that's that's it. That's OK. Is it in? And it's located in St. Louis? I'll say, OK, beautiful. Nice part. Upscale. Yeah, it's a nice party. You don't mind if I ask you a few questions about it. I'm looking for something an investment property in that area. OK. OK, that's how. How did I get your number, by the way? I have no idea. You must have advertised it somewhere. I put it in like for, you know, a couple of other, you know, there were they say they buy your buy your home in that. OK, I got your number here. A friend just gave it to me, but I know some and I don't know why, and I didn't know what it was about. I didn't know anything about it, except I think it was a home for sale. So thank you. I'm a little embarrassed.

Okay, I'm sorry. What was your name again? My name is Claude Diamond and I'm in Winter Park, Colorado. Fact, what's that? I don't know ever that that. Oh, you go skiing up here? I been up there. I had a brand new submitted camera dash. Oh, it's right down the street from me. I know. Oh gosh. Do you know they have a they have a first class. They have a four star restaurant and tavern rationale. That little town? Oh, really? It's really funny. I realize they might well when I was up there in the 70s now. Yeah. Well, the skiing is great here. I'm still looking at tons of snow. Is this? You mind if I ask you a few questions about this property. See if we can do business this project at this property, it's what part of St. Louis is. Well, there's been a little municipality called Twin Oaks Twin, but it's in the like. They would try and call the West County area it just because the county actually about the city is in St. Louis County and it's the western western part of the county in the near western part of the county. Can I have an address and I'll google it? Sure. One Autumn Leaf Drive. Nice name and visit one, six, three and four. Oh great that I can take a look at it on Google and everything. Is it vacant right now? No, no. We're living in it. Oh, OK. It's a condo, you said, right? It's a kind of sounds like a good schools. Yes. Awesome. Yeah. But how old is it? If I want to say about 30 years old, OK? A good shape. Yeah, it's a really good shape. I mean, that needs a little TLC. It's probably some carpeting. The carving needs to be updated to paint it a little bit, you know, but for the most part, it's in pretty good shape. Sounds like a nice. Why are you selling? It sounds like a nice place. I can it. We we're moving into a ranch and we're moving into a different house. OK, but not right away. You have, what, five six months? Oh no, we've got we're actually closing on the other home, the end of back. Oh gosh. Yeah, I had a friend who once did that. He got he got killed on the double mortgage. Right? Yeah, that's that's one of the reasons I wanted to get rid of it, you know? Yeah, I've kind of kind of worked out where, you know, with kind of you corner economy, things here in there, I'll be OK for a few months. OK, so what what what are you asking for it, if you don't mind me asking? Well, I mean, if I could get 140 out of it, I'd be more than satisfied. Is that is that? Is that a good price for

this crazy market right now? Yeah. I mean, there's another one that's listed for sale and that in the property is complex for one seven. OK, looking for it to be my unit, the middle unit mezzanine unit? OK. Let me ask you something if I wanted to like, rent it for a year before I bought it. Something like that. You wouldn't be comfortable with something like that. Would you know? I could? I could. Possibly. We could probably do that. Oh, that's great. That's great. I'll tell you what I'll do. I'm going to Google it. I have your number here. I'll send you my contact information. Or you can add mine is mine is Claude Diamond at Match.com. But diamond? Yeah, clay cloudy diamond like a diamond ring at Mac and Macomb. And let me let me do a little homework here and we can. Let's talk. Let's talk tomorrow. Okay, sounds good. Hey, thank you. You're a nice guy. Okay, thank you. Bye bye. Yeah.

How about that, Joe? So what did you think was that? It's awesome? What what did you think about that? Did you count how many questions? He asked. I counted twenty to you guys on Zoom right now. How many questions did you count those of you watching me on Zoom right now? Tell me, what were some of your favorite questions? Steve counted. 17. How long was that whole call? It was about five minutes long. Twenty seven barely counted. Twenty seven questions. You notice how simple in easy. It was just conversational. Yes, almost everything out of his mouth was a question you should say. Tell me about the house. You got lots of time to sell it right? You know what, if somebody here said Alton said 20, and he liked the question Would you consider renting it? Yeah, I love the way he did that because before I used to. I out like, well, this option to listen to this in the that because help you this and all the benefits 50 minutes later, they're like, I need to think about it. They're just too polite to tell me, no. And go pound sand, OK? So but then I changed it to now it's like, Well, hey, listen, I don't know if this will work for you, but what if I could lease it for a year? Take care of all the maintenance and repairs and then buy it. What would you want to do then? Or like? Clyde just said, Well, I don't know what if I could lease it for a year and then buy it? That wouldn't work for you. Wouldn't you don't need to sell anything.

Just ask the questions. So your conversations with these sellers are real simple. Just asking a lot of questions. And here's something that's important to. I hope you guys caught this. The less you know about the house many times before you call them, the better. So many times people are like, Oh my gosh, I got a lead. I got to leave. They jump into Zillow, they jump into props, dream. They do all this research. They figure out all the. They look at Google Street View satellite maps and they want to get the comps and they want to be ready. Sometimes that's not. That's detrimental. You're going to spend 30 minutes researching a property only to call and get their voicemail. You need to like the almost the less you know, the better, because it's just you just asking them questions to tell you about their situation about their house. All right. So I'm going to jump back to my mind map here and just wanted a few more things I want to say, and then I'm going to wrap it up here. The goal is to practice, and a lot of times to let me say this you don't need to have a detailed script and you don't have to memorize any of that. It's not like if they say this, then say that I took some training with Keller Williams and they have amazing training programs, right? But one of the things they gave you, it was called it is a training called bold. Excuse me. One of the trainings they gave you was like this real thick stack of index cards, and you're supposed to study these things and memorize them. So if they come up with some objection, you quickly fumble through all of these index cards and you find the right thing to say and then you read them. These two paragraphs like that is ridiculous that don't do that a lot of times. Sometimes let me

say this rather, most of the time when a seller asks you a question that you don't know the answer to. The best thing to say is, I don't know. That's a great question, and I turn around and ask them another question Why do you ask that? I don't know the answer to that. I'll be completely honest. I'm kind of new to this. Don't be afraid to tell them you're new. But why does that concern you? Or you could even say if you feel a little more up to it, if you feel a little more confident, you can say, Listen, that's a great question. What if I can take care of that? And you don't have to worry about that. Would you want to do business today then? Like, you know what? I'm talking about a lease option. The seller says, Well, what if the tenant trashes the property or whatever? I say? That's a great question, Jim. I can understand why you'd be concerned about somebody trashing your property. Let me ask you, is that ever happened to you before? Right? The other thing is, I could say, Well, what if? Let them see what they say. Well, what if you didn't have to worry about it? And I would just take care of it and fix it. Would you want to do this deal today? Or you could just say, what if you have to worry about? I'll just take care of it. Can I send you a proposal and you can look it over and we can talk again later today after you review it or tomorrow, whatever.

OK, so just asking questions, and I'd encourage you guys to roleplay with some friends. If you have anybody that you work with anybody in your business. Always be practicing like one of you pretend to be the seller, one of you pretend to be the buyer and just practice. Use a simple script. Ask simple questions. Remember, you're not selling anything and make them sell you and why you should want to buy their house. And a lot of times, the less you know, the better. So first for the script I meant to talk about, this is like, forget about having this fancy script of what to say if they say this, but just have a list of questions and already given you a lot of it here. This is a simple list of questions, and as you're talking to them, you know you should always be listening twice as much as you talk. But like, look at your list of questions, they're on the desk and then we can ask this question next and then ask him that question. Here's what I'm saying. All right. Practice, practice. Practice. What if you don't like talking to sellers? I want to talk about this real quick because I have students that for whatever reason, they, you know, they work 60 hours a week. They can't talk to sellers even if they wanted to. Maybe they have a really bad accent. Maybe they live in Uruguay. I don't know what time zone they are. How about Kazakhstan? And they only have like a two hour window when the when they can actually make phone calls. Well, this is what I've done in the past. Again, I talked about this before. This is the last thing you should outsource. But if you do outsource it to somebody who is good at talking to sellers. There was a I've spoken in Spain about two or three times in the country of Spain, teaching people how to do deals and mainly at that time, it was teaching people in England how to do these options. And one of the things that we did in that room, it was so good and this wasn't my idea. Somebody else and I was there with, he said, All right, everybody stand up. If you have money and you can spend money on marketing, but you don't have the time or you're not good at talking to sellers, go to this side of the room. And if you are good at talking to sellers and you don't have the money to do all the marketing, but you're good on the phone, go on this side of the room and it was pretty evenly 50 50 split. And a guy said, All right, you've got five minutes. I want you to start talking and find somebody that you could maybe partner with. And I don't know, there was 30 or 40 people in the room that day, and the next day there was about two or three different guys that said, Yeah, you know, I think we found something that we can maybe partner with on not on a business like a new business partnership, but more on a deal by deal

basis the next time I came to Spain. Two of those three were actively doing deals and it was amazing. One guy had the money to put into marketing. The other guy was good on the phone. He could talk to sellers. Gavin, my coaching business partner, tells a story I love telling this. He he bought a course, did a lot of marketing and didn't have any deals from it. Like he ran out of money and he couldn't do any more direct mail. He went to the next real estate club, the real meeting, and it came a time when everybody could stand up and, you know, start talking about the needs or wants or whatever, and they have a house to sell or something they need. And he stood up and said, Listen, I'm kind of new in the area of new to investing, but I'm really good on the phone. If anybody has old leads, I would be more than willing to call and follow up with all your old leads, and we could maybe split the deal to work something out. And he had two or three people come to him, and one lady in particular said, Yeah, I've got 70 leads that you can follow up with and you said, great. Next day, he's a massive action taker. He didn't overanalyze this. He's just said, I'm just going to do it. I'm just going to jump right in and figure it out. I'm going to I'm going to jump off this building. I'm going to figure out how to fly as I fall. You got on the phone and just started calling them, calling and calling. And within, I didn't even get through all of them, but he had three contracts. I think I know he got three. I don't know if he called all of them. I'm sure he did. But he got three contracts and these were leaves that that investor had thrown away, that they were dead. They're not motivated, not enough equity for whatever reason. And this, by the way, was in Phoenix, Phoenix, Arizona, a very competitive market. You can't walk down the street without tripping over an investors bandit sign, right? You talk to sellers and they've got 20 different postcards in the last week from your competition. But guess what? It doesn't matter because your competition is not doing this. It's crazy. I can't tell you how many times I've called phone numbers on bandit signs or I've called a phone number that I got from a postcard in the mail. Nobody answers the phones. Nobody returns phone calls. It's very, very rare to just talk to somebody these days. And if you want to do deals and you're in a competitive market, it is so easy to stand above your competition. It's just be really, really good at these brilliant at these basic things. Does that make sense? What I'm saying? This is it.

Do the marketing, pick up the phone, talk to sellers, make offers to every seller you talk to and follow up with every seller that you send an offer to? That's it. And you will do deals if you start doing that consistently. All right. So if you maybe are not good at talking on the phone or you can't talk on the phone, find somebody who is. So when I wanted to travel around Europe with my family and I wanted to go on an RV trip, I didn't want to talk on the phone. I listed all of the steps from wholesaling to deal. I just said, How can I do none of this? And I said, All right, well, I can get an assistant to do my marketing and get a virtual assistant to prescreen. This is when we were doing a lot of direct mail. I can get a virtual assistant to prescreen leads and I can work with a local wholesaler, so I started partnering with local wholesalers. And these were guys that they didn't like doing the marketing, the admin stuff they didn't like prescreening 100 going through 100 leads. They love the fact that I was going to be willing to do that and then give them prescreened leads. But these were guys and ladies that all they wanted to do was be in drive around in their truck meeting with sellers in person at the House doing the deal that was their gifting. They were good at talking to sellers and they would. They wanted to go to the sellers house, meet the seller belly button, the belly button they wanted and they were good at building rapport. They were relentless in their follow up. They were aggressive in a good way and reaching the sellers, making offers like if they had a hot lead, they would drop everything in a moment and go there because money

loves speed. And these are guys that understand that they just don't like doing all of the data and all of the marketing and prescreening all these dead leads. So I said I did dozens and dozens, I don't know, 60 70 deals this way over the next year or two as we traveled around Europe and we traveled in our RV. So here's my point. If you're not good at talking to sellers, find somebody who is if you're good at the marketing side of things, do all of that and find if you're good at talking to sellers, but you don't have the money for marketing. Find an investor who is good at the marketing and see if there's a way you can work together. If this is so cool, too. If this goes back to what as the story as telling about, Yeah, if you are good at, talk to the sellers, find an investor with old leads and just go through their old leads and follow up with them. Some of you guys have a ton of old leads in your database. You're sitting on a goldmine. All right. Pick up the phone. Start calling all of your old leads. Don't spend any time trying to research the property in advance. You know, just plead ignorance. I'm sorry. Look at I'm calling through a bunch of people here. I've got a bunch of old leads and I didn't have the time to look at your. Property, but just following up with your property, one to three Main Street, you know, have you sold it yet? All right. Sean's asking a good question here. Can I hire a VA to do cold calling for me and then I'll call them back to ask deeper questions? Yes. So cold calling is different. That's a form of marketing. It's an outbound marketing. You get a seller with texting or cold calling. This is yeah, I might want to sell. You should only have your VA ask some pretty basic, simple questions, and if possible, you should have your VA transferred the call live to you right then and there while they got him on the phone. That is best case scenario. That's what you should be doing. But if for whatever reason, you can't do that. Okay. Your assistant should try to schedule. The VA should try to schedule a call. Or as soon as you get that lead, you need to call that seller back.

Money loves speed, and if you're going to sit around and wait until it's convenient for you and after you've done some research and the mood is right, the lighting is right, you're in a comfortable chair and you're at your desk and then you're OK. Now I'm going to start making calls. The longer you wait, the worse it is. So if you have a VA and we use VA to do our cold calling, as soon as that leave comes in, you need to be on it. You need to be on it like white on rice. You need to call that lead back in. If they don't answer, send him a text. Call him again. Call him three times within five seconds. Call him, call him, call him and talk to them. All your VA should be doing is simple, basic prescreening. Find somebody that says, Yeah, I want to sell, raise my hands. Sean's also asking for land for vacant land. Can you do cold calling or texting? The answer is, yeah, I have some friends that actually do that. If you don't have much of a budget for direct mail, that's the next thing I would say to do is start cold calling or texting for vacant landowners. OK, I'm looking at your questions here. I think I've got through it all. Some of you are asking some questions that I can't answer right now. Jodi, answer your question about the unfinished newbuild construction. Unfinished new construction. If the numbers work, yeah, let's talk about it. If it's a good deal, depends. Depends on a lot of things, obviously. OK, guys, listen, that's all I wanted to share. Appreciate you. I have about one or two more of these little videos I'm going to be doing, so I'd encourage you. Please go to my YouTube channel, subscribe, go to my podcast, subscribe to our podcast there. And I will. I'm going to come out with more of these this content about being brilliant at the basics, because if there is no magic technique or formula out there, guys, there's no secret. It's really simple. And the guys that are doing the most deals are the ones who are really good at those simple, basic things. That's my message I want to convey to you. Stop complicating this. Stop asking what if?

Start asking what next? All right. It's all about massive, imperfect action. Just start taking action. Don't be that guy that's buying course after course, after course complaining that it doesn't work. You want to be that guy who buys one course and doesn't even go to Chapter two, and so you start doing what's in chapter one. And after you do what's in chapter one, then you go to Chapter two and you read Chapter two or watch the second video and then you do it and then you go to that. You understand what I'm saying. That's how you're going to do deals. And I want to help you do more deals. So be good at these simple things.

All right, guys, appreciate you all. I'll see you later.