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1091 – \$10k a Month Passive Income, In Under a Year, Flipping Land

Hosted by: *Joe McCall*

Guest: *Phil Marsh*

Joe: Welcome. This is the real estate investing mastery podcast. Hey, what's going on, everybody? Joe McCall Real Estate Investing Mastery podcast. Glad to be on the show today. I so enjoyed doing these shows. It's going to be a lot of fun and today we got a special guest. And I've had him on the show before and he's just a great guy. He lives in Springfield, Illinois, and he's been a student client, a friend. And I just love talking about real estate with this guy, Phil. He sent me one time some funny pictures. A picture of a house before and after. And he didn't do anything to it. So there's nothing different with the pictures, and he made a \$20000 profit on that deal by flipping it. His name is Phil Marsh, and we're going to have him on the show here. I'm going to ask you some questions about land because he's been flipping vacant land, which I'm super excited about something that I'm going to be focusing more on in 2022. That sounded weird. I'm going to be focusing more on, but I'm going to be doing more of that in 2022, and I'm going to be taking you guys along on the journey as well as I do that. So I'm doing this right now live and YouTube and Facebook. So if you're watching this in YouTube and Facebook, say Hi, comment down below. Tell us where you are from. Even if you're watching this later, comment down below and just say hi. Let us know if you have any questions I'd love to say like Ralph right here. What's up, Ralph? Good to see you. So this podcast is brought to you by my book. You've heard me talk about it before this one of my favorite books that I've ever done. I've done three or four of them, and it's called REI Secrets, and I do a lot of podcasts in the car. You might have heard of them if you've been listening to my show where I'm driving in my car and I'll just for 10 15 minutes talk about something that is going on, whether it's something going on in some of their own deals that we're doing or in a consulting call or something inspirational, whatever is coming to my mind. And I'll share these things and I'll teach just for 10, 15 minutes when I'm driving in the car and I've called him Aria in your car podcast where we've taken some of the best of those transcribe them, edit them, make them readable and turned them into this book, Aria Secrets. And so each chapter is just a couple of pages, but it's I call it her daily nuggets of real estate investing wisdom to help you get more leads and close more deals. You give this book for free. Just pay seven bucks or something shipping and handling and send it out to you. It's a legit book. Go to our secrets dot com r e i secrets dot com if you haven't already. And check it out, it's completely free. All right, so let's bring Phil. Phil Marsh. How are you, sir?

Phil: How are you doing? Good?



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Joe: Awesome. You're in Springfield, Illinois still right?

Phil: Yes, sir.

Joe: Love Springfield. It's a cool little small town. Big, small town.

Phil: Yeah, we have one of everything. One of at least one.

Joe: You have a stoplight, right?

Phil: Yeah. Yeah, a couple of them. Yeah.

Joe: And it's the capital of Illinois. And how long have you been in Springfield?

Phil: I moved here. Oh my God, that's a great question. Maybe 10 years, ten years in a little town south here, Gerard. I had to work my way up to the big city, but it's probably been about 10 years.

Joe: And how big is Springfield, Illinois, would you guess?

Phil: I believe it's one hundred and seventeen thousand people. The county has two hundred thousand.

Joe: And what were you doing before real estate, before real estate?

Phil: Well, that's a great question. I was working for my dad. It's all I've ever known. Okay, that was ever since two thousand and well. When I was 15 years old, I started work for my dad, who had a construction company, and that's all I've ever known. And I worked for him, moved up in management sales, got commission, you know, was doing a good. It was a good job. I had a great job. Then I found a real estate and quit that job in twenty seventeen February 3rd twenty seventeen, I quit my job.

Joe: Twenty seventeen. When did we start working together?

Phil: 2016

Joe: All right. Nice.



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- Phil:** I work for my dad. For my goodness. It had to have been fifteen plus years. My life is all I ever knew.
- Joe:** And what got you interested in real estate specifically at the time you're doing houses, right?
- Phil:** Yeah, my dad's the one that kind of got me into real estate. He always said, You know, you'll never make. You'll never get rich working for somebody else. So the whole time I'm working for him, I'm thinking like, Well, man, I'm working for my dad, you know? So he encouraged me to buy a house. He said, You need to buy a fixer upper. You need to go buy some foreclosure, just some junk or fix it up while you live in it. Flip it a couple of years later and just keep rolling that into the next one. So when I was twenty three years old, I bought my first little house for twenty five grand put about twenty thousand into it. Did all the work myself took me nine months to fix this thing up. I mean, it took forever. Wow. But I sold it two years later for eighty thousand. Okay, so that opened my eyes. You know, I made a year's wages at that time on one house, and so I just rolled it into the next and that's how I got to the big city. I've always lived in the Springfield area that's out there as Gerard, but I wanted to get to the city and it's
- Joe:** so funny to call it a big city.
- Phil:** Well, it was the big city for two. Gerard drives two thousand people. Yeah, so I bought a cheap little junk house, and one of those little country towns fixed it up and just kept rolling it into the next house and ended up here. I. Of Springfield, and so that's a good strategy because it's tax free, you know, if you have two years, that's your primary residence, there's no capital gains.
- Joe:** Now were you married at the time?
- Phil:** That first house, I met my wife while I live there. All right.
- Joe:** So I'm sure she enjoyed always living in a house that you're rehabbing, though, right?
- Phil:** Well, she's a hard worker. I have a really good one. She is a hard worker. She's harder worker than I am.
- Joe:** Oh, wow.



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- Phil:** I loved it. She just was always pushing me. Let's do it again. Let's do it again. So I was working my day job and then trying to flip these houses every two years was the plan every two years. I mean, we had the date set. As soon as we had that two year mark, the calendar went off. I mean, we're we want to sell it that day. OK, we want to buy the next one because I just know that's the way to build wealth was to flip those houses. So then in about I don't know what year was. I don't remember the year, but she goes, Why don't we just do one on the side? Why do we have to wait two years? Let's try to find one, and I'm like, Well, I don't want to pay the taxes. You got all these weird fears, you know, I don't want to pay taxes as well. If you're paying taxes, that means you're making money. So that's the bad thing. Yeah, yeah. We found this little house in a neighboring town and it was full of mold and we went in there and did the same thing we'd always done made like thirty thousand on that one little tax, but he still walked with a big chop. Yeah, yeah. So then we were able to pay off our car with that money. So and we just learned, you know, there was a lot of money to be made in real estate. And I had a skill. I knew how to work on houses. Yeah. So I could pay a little more for a house because I owe the labor. It was free miles per hour. That was my introduction to real estate. And then in twenty sixteen, I started hearing about all these guys flipping a hundred houses a year and you know, Tom Krall's and Joe McCalls and all these house flippers out there hear about all these people. And next thing I know I'm buying your coaching program, and I did 20 deals that year in 2016,
- Joe:** and that was just straight up wholesaling, right?
- Phil:** Well, it started out we were trying to focus on fixing flips because that's what I knew. Yeah. And we did too, initially that year. But then I was like, Why am I doing all this work? Why don't I just flip the paper? It seemed like it was easier. So that's what just transition to, which
- Joe:** It is a great perspective, isn't it? Because you can flip out, you can fix and flip a house, make 30 40 grand on it, but that's going to take three to six months, three to four months. Yeah. And so people forget, like during that time, you could have wholesale five six seven houses, right? And make as much money, if not more.
- Phil:** And I remember you teaching me that it just like the light bulbs went off. You know, the house is stressful. I knew the I know houses. So I just I just know what can go wrong. Now, if you buy it right, the chances are slim. Worst case, you might break, even though that's a lot of work to break, even a lot of risk. Yeah, a lot of liability.



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- Joe:** A lot of people you have to you're dependent on. I get the shows, make it look easy and you can make more money. Maybe you cherry pick the best properties, keep them for yourself to fix and flip and make 60 70 grand. But wholesaling is so much easier, isn't it?
- Phil:** Yeah, yeah, because there's really no risk, you know, you're just way back. At that time, I was flipping the paper, you know? Yeah.
- Joe:** So OK, so you started wholesaling houses and then you got to a point where you're you're doing well, you quit your job, right?
- Phil:** Yeah, yeah.
- Joe:** And that was about twenty seventeen well, twenty sixteen
- Phil:** In that first year. I mean, after six months, I already had more money in the bank than I made the previous year at my job. Nice. So I'm kind of like this jobs in my way. I just started realizing like, I don't need this job. It's stop is slowing me down, you know? Yeah. So then I was able to I thought, you know, I'm going to quit. And that was the scariest time in my life. Those gold handcuffs are legit. I mean, it was terrifying.
- Joe:** I remember talking to you about that. You were stressed out.
- Phil:** Yeah. You actually helped me through a lot of that. I was terrified and it set in because all of a sudden I'm on my own and, you know, I got through it.
- Joe:** What did your wife? I'm just curious. You don't tell us you don't want to, but what was it like with your wife at this time? Was she encouraging you? Was, she stressed. It was she? Did she believe in, you know, that? No, that you could do it.
- Phil:** My wife, since the time we got together, was always telling me I'm better than what I think I am. She always believed in me. That's all. She was always trying to tell me, You're better than this. You're better than that job. You shouldn't put up with this. You, you could do so much better. But I mean, she just it almost just drove me crazy because I couldn't see it. I just thought, Oh, she's she doesn't understand. She doesn't know all the real world works. Honestly, I was kind of disrespectful to her. I just could not see it. And so when I finally made those decisions, she's thinking, finally, finally, he's doing it because she believed in me. She knew I could do better. So during that time, I'm freaking out. I mean, it was the weirdest thing. It is not always solve your problems. I had more money in the bank at that time in 2016 than I'd ever had in my life, but I had never been more afraid in my life. And



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that crazy was the weirdest thing because it seemed like I didn't know it was just weird. It was like I was afraid I was going to lose it all. Like, it was a dream. Like, as quick as it seemed to come, it was just going to quickly disappear. Hmm. And then whenever I was on my own, I quit my job. All of a sudden I'm like, Wow, I actually have to do this. Can I really do this? Yeah, I do this again. Like, where's the next deal coming from, you know? And then the deal is dry up. So you panic. You're like, Oh, well, I made the wrong choice. I should have kept the job. But she just kept believing in me. She just kept saying, You need to calm down. You need to stop. You just need to take a deep breath. We can do this. And she was right, but that's awesome. We had to drag me. She had to drag me kicking and screaming.

Joe: So awesome. Give your wife a big hug for us when we're done.

Phil: Oh yeah, she's amazing.

Joe: You know you're an inspiration. Phil, look at this. Richard says. I watch Joe and Phil's podcast from years ago, like 10 times helped me a lot here in Illinois. Lots of gold in that video, especially working with VAs. I referred a lot of people on that podcast. You're talking about virtual assistants and how you've used them, and I want to ask you that in a second, but I don't want to get derailed into that because that's had a huge impact on your business. So you were wholesaling in Illinois. Illinois passed some laws saying, Hey, wholesaling is illegal, immoral and fattening, and you have to be a licensed realtor to do it. What did you do?

Phil: Oh, I think it was you or I forget who it might have been you, but I just wasn't got licensed. So I just thought, you know, I'm just going to get licensed and I'll just figure it out. Yeah. Well, then I go to all that trouble again, my license and then I'm introduced to land. And so after I got a license, I think I did two more deals in Illinois after that, and I went to one Illinois Senate show in Illinois. I guess I'm technically still licensed. I don't even know I've got a certificate somewhere, but I haven't done a deal in Illinois since.

Joe: How long? How long ago was that film?

Phil: That was when was that? That was 20. You know, I don't know, 2019. Maybe I got licensed my certificate.

Joe: All right. So you're I remember talking to you because you're worried about what? What are we going to do now wholesaling? You have to have a license. Looking back, that's been a couple of years now. Do you feel like if you were doing houses, could you if you really wanted to still do wholesaling in Illinois?



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- Phil:** Oh, yeah, yeah, there's some guys I they came to me when they first got started in my city. They wanted some pointers from me. They were just wanted and I think they bought one of the programs. Maybe they bought yours. I don't know. But they started pursuing wholesaling in my town and they are doing amazing. These guys are killing it. They did way better than I ever did, and they are so public with it. But they're licensed, so they're promoting their agency. They're their brokerage. They have. We buy houses signs on park benches in my city. Wow. With the video, the brokers are part of next to us, so they figured it out and they're doing it every day. They're is amazing, so it can be done. You just got to do it the right way.
- Joe:** Yeah. People are freaking out with all of these regulations that are coming in, and I think they might be good. They might be good.
- Phil:** I think it is.
- Joe:** And it's good to kind of weed out some of the the rookies in a certain sense, right? I mean, I look at it as an opportunity not to freak out, but in panic, but to dig deeper and do it more, but do it the right way. Do it whatever. Like get your license. Yeah. And, you know, go ahead and then close on them or get paid as a commission, right?
- Phil:** Yes, yes. And when it all came down, I mean, I understand why they were doing it. I kind of felt like it was against me, right? It's affecting me. I'm a good person. Why are they doing this to me? But the truth is they're doing it for that lowest common denominator. The lowest guy who who's out there ripping people off. That's what it's for. Yeah. So as long as you're honest, you do things the right way. I can't imagine you're going to get in big trouble.
- Joe:** Yeah. OK, so talk about how you. How did you find out about land? What got you interested in vacant land?
- Phil:** Well, I remember I think what year was that year that I came down to St. Louis to be with you at that little mastermind or whatever it was, it was two thousand nineteen. Okay, I believe. But anyway, I was doing it at that point, I was doing the BR strategy, so I was taking what I had learned with wholesaling houses, finding really low discounted properties, and I was trying to keep them as rentals. OK, that's what I was doing. I think it was two thousand nineteen. I did that that whole year. I just was buying as many rentals as I could. Yeah, I got up to about twenty two or twenty three properties, I think. And at that meeting, I said I wanted to try land and you said, Bill, you said, stay focused, don't get distracted. And if you



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meet your goal this year, then do land. And I was like, That's a great idea. So that year I wanted to buy. I think it was 15 rentals. I did it. And then the next year I started land, which was two thousand twenty.

Joe: All right, so do you still have those rental properties

Phil: I sold, I think two or three, just my does the ones I regret buying. OK, well, just the junkers on the wrong side of the tracks, if you will.

Joe: How many rental houses do you have right now?

Phil: I believe we have twenty one properties. OK, a couple of them are multi units. We got an eight unit, a six unit, couple of duplexes, so we're probably 30. Some units total

Joe: approximately. What's your about your net cash flow per month on those twenty one doors?

Phil: I mean, on paper, I've always kind of I don't know for sure, but I've always assumed it's roughly three thousand a month, you know, and that's me being very conservative with the numbers. I hate to inflate numbers because I don't want to live a lie. I like to live conservatively.

Joe: Yeah, that's very good.

Phil: But is that I call that my marketing money? That's my marketing.

Joe: All right. And are those are you trying to pay those off aggressively or are they just on 30 year notes?

Phil: I guess their low interest rate loans try to pay the payment and their ten year summer. Ten years or 15, most of them are 20.

Joe: OK, so your goal is to pay them off. And when they do, when you do pay them off, then you'll be making pretty good cash flow on that, right? All right. But do you have a property management company that manages them?

Phil: Yeah. The goal was with that was I didn't want to be distracted being a landlord, so all my properties are managed. That's why when you ask me these questions, I'm kind of like, I



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really don't know. I don't know. My tenants are. I have no idea. I just know I get a check every month. All right. Property Manager handles it all. And he's great.

Joe: Nice. All right. So then you started getting into land and why? What interested? What interested you about land?

Phil: You know, if you get sucked into the gurus, you know, no toilets, no tenants, no rats, no whatever. Yeah, yeah. And then years ago, I remember listening to a podcast, this guy talking about it, and it just seemed like something that I could actually do. It seemed like it fit my personality like I could see myself scaling that business. And so that's kind of what drew my attention to it.

Joe: Nice. And then you started a couple of years ago doing land where you just wholesaling it, then at the time, flipping it?

Phil: Well, it's about land. In 2020, I started January. I just I just went after it with everything, you know, focus. That's all I'm going to do. If I'm doing this, it's all I'm going to do. I'm going to figure this out.

Joe: This is such an important key, and this is one of the biggest reasons why you've had so much success is the focus part of this, which I love, and we're going to talk about how you got to 10k in revenue, gross revenue, at least from these vacant lots just in the last year. In one year, you've gone up to 10 grand in in income from these from these notes, which is amazing. Now there is a place for houses. I get it. We're not going to be bashing houses, you know, and then the strategy and all that. But this is one of the biggest reasons why I love land investing is what you've done with these lots. So, OK, January 2020, you start focusing like a laser beam on vacant land. Well, were you doing at the time? Like how? How are you marketing for lease?

Phil: Well, what I did is I just bought this cheap little course, these guys aren't even well known. I just wanted to just I really I think you taught me this. Just you told this story. Many times you just bought a course and you said, I'm just going to do whatever they tell me to do it. I'm not going to question, I'm going to do it. And these guys got a great little course. It was simple and I just did exactly what they said a service in that blind offers. And my first, I think it was my first mailer. I got a deal. I was all excited. As in Tennessee, we go to escrow. I mean, I'm excited. I'm gonna make thirty grand on this. I'm thinking, lady doesn't show up. The closing cannot get a hold of her to this day. I still everyone, so I'll call her like, wonder what happened? There's no closure there. So then I was pretty bummed, but I just kept me on. I just had to believe in it. You just have to have faith in it. It works. It worked



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for them. It'll work for me. So I stop. And then another accepted offer came in, Lady just emailed me the contract, I never talked to this lady, I never met this lady. She was from Arizona. She just emailed me a signed contract. Well, then I find out I offered too much, so I messed up too much. Just shooter a simple email. Sorry forgive me. But I was told to do this as I believe my assistant. Okay, just blame it on your system. Yes, I said, I'm sorry. My is that over too much on this? We'd actually be. Have this in your mind and see, I just followed instruction. That's just what I was told to do. Now, looking back, I probably should have worded it a little different.

Joe: No, it's fine what you did.

Phil: But but I just did what I was told, and that lady, to my shock and surprise, respond with, I can do this. And it was just a little bit higher. And I was like, All right, let's do it. I just bought it.

Joe: Now where was this lot?

Phil: That law was in Oregon, Oregon. She lives in Arizona. I don't even remember if I ever even talked to the state on the phone. I don't even remember ever talking to her. But it was all email, if I remember, right? So we didn't. Buying that law went through as I think I paid like eight thousand for it, and it was a wooded lot. I wasn't even. I mean, I had no idea what I was doing. Just bought this lot. It looked like something I'd want to own. So I thought, you know, what's worse is going to happen. I got a nice lot that I can't sell. Yeah. So I just threw it out just by faith. I think I put it out there like forty thousand, just hoping I might find a buyer. And it took about 90 days, but a guy offered me thirty six thousand cash

Joe: You bought it for eight thousand and sold it for thirty six thousand.

Phil: Yes. Terrified the entire time because I'm on a new adventure, I had no idea if it was going to work. So that was the first eye-opening deal with land.

Joe: Why did you pick Oregon?

Phil: Because everybody was talking about it. We're kind of heard. So yeah, that's something that I've learned too is is if other investors are there and you know, they're successful, you know, why not go there, too? They're obviously having success there. They know what they're doing. So I just kind of follow the crowd.



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- Joe:** There's nothing wrong with that. People are afraid of doing that, aren't they? They think, Oh, there's going to be too much competition. I want to go where nobody is. Yeah, yeah. And that's that's dangerous because there is a reason why nobody's there because it's when
- Phil:** I had the opinion too, is these people are used to getting offers. So you because you know, you know how the market, what is it the marketers teach? You know, what is it, five to 12 touches or whatever? Yeah. So in my mind, I'm thinking, Well, there's already been people mail before these people are going to remember who mailed them. So I might catch them at that first touch. They just don't realize it's a different person. I mean, I just tried to just have those beliefs, those beliefs that made me follow through and do it. Yeah. How can anybody explain why someone responds to a marketing piece? I mean, honestly, it's like you just catch them at the right place at the right time. You don't know when that's going to be.
- Joe:** So a lot of times it's it's maybe the eighth offer, the eighth letter they've received and they think that you've sent them. All right.
- Phil:** Yes.
- Joe:** And they're just like, OK, fine. Yeah, if you must really want my land, you sent me eight letters. And it's really only your first. I had one person tell me, you know, the ugly house guys, all investors, I have the billboards. They said I drove by one of your billboards the other day and I just decided I want to. I'm done with this. I want to sell it. Yeah, yeah. I'm like, OK
- Phil:** Cause they don't remember your business name. I mean, they don't care. They just know you buy houses and buy land area solution to their problem.
- Joe:** All right. So you were sending blind offers. Did you keep on doing that for much longer? Well, the blind to ours, OK?
- Phil:** I tried those about three or four times and then I got a little bit. I just we had been doing some texting for houses, so I just had this idea that you normally tried texting for land. I'm going to figure this out because the blind offers it was working, but it's a lot more money. I mean, I just feel like I was risking more and I just felt unsure of it. The end of it, texting had been working for houses, so I thought, Well, let's figure this out for land, because what the land is a little tricky. I mean, these softwares are built for houses. They're built for texting homeowners. Yeah. So I figured it out. I tweak things and merge the list a little bit different



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and we started texting for land. And then it just started working. And now there's a lot of response, though it's a lot of response. We'll get that response sometimes. Wow. It's a lot of work. But I had time. I had the time to kill. OK. So that kind of got us a lot more deals coming in.

Joe: So can I start diving deeper into that?

Phil: Yeah. Ask away because I don't. You do ask us the questions. I'll answer.

Joe: All right. All right. How do you pick the market you're going to start targeting?

Phil: OK, I get a dart and I just throw it at a map. That's almost mostly true because what I'm doing is I'm targeting out of county landowners, OK, so I try to target, try to narrow the list down because like with houses, you can go after these like high equity code violations, all that stuff over with land, it's like there's nothing there. So really, how do you know the list? Well, we try to go after out of County owners. I try to target a certain land value because I don't I'm trying to weed out all the junk lots. Yeah. So we'll do like it just depends on the county because the values in the counties are all different. They all value them differently. Right? Well, we try to narrow down that way. So let me think about this. We out of county owners. Do the land value sometimes. Obviously, we'll target vacant land, and that's about it. I mean, there's really not a whole lot.

Joe: But, you know, there's thousands of counties in the United States, right? How, how do you pick? Which do you go? Do you go after a handful, five or six or seven or do you target a certain?

Phil: Well the first year I just the guys that taught me they were nationwide. They would literally hop from county to county. They'd hit at one time, go to the next county. And what they taught me, and I still pretty much follow this is they would just basically say, how much money do you want to make? OK, so if you want to make ten thousand per deal, you've got to buy lots that are worth at least ten thousand really fifteen thousand because you know you get the math. Yeah. Well, I would just get on like Land Watch or Lands of America, and I would use filters or pay, and I still do this pretty much as how I do it. Let's get on there and I'll do like max value a hundred thousand and then I'll target the minimum acreage. OK, so I'll do a minimum acreage, a maximum value, and then I'll just get on the land watch and I'll just start looking for, you know, counties where I'll see a counties name more than once. And that is kind of like, yeah, that looks like a good county. And I'll pick that and then I'll see if there's any other land investors there. If I see other land investors there, I think, OK, well, they think it's a good county. It must be a good county. I also sometimes check Zillow



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sold in for sales. It is nice to see more sales than for sale. That's a good sign. It means you're going to price. Sell it fast. But the truth is, what I've discovered is if I find a discounted property, no matter what, I'm going to make money. It just might sell in a week. It might sell in 90 days. But no matter what, I'm going to make money in with land. That's one thing I like to buy. Land is with houses. I know I have to pay 50 grand for a house and you know, their money's invested in that house. Whatever you decide to do with it, whether you're burying it or flipping it or whatever that money stuck in that house. But with land, I'm paying like ten thousand for a lot, so my money can go a lot farther. Yeah, if I'm targeting that type of land. Yeah, but you were you going to buy a house for 10 grand? I mean, it's possible. It's it's a lot harder.

- Joe:** Yeah. So you're targeting rural areas, generally speaking, an hour or two hours outside of a big major city, right?
- Phil:** Yeah. And I wish I had like this cool sheet that I can go down point by point because I'm still kind of making it up. But yes, typically it's rural vacant land. Yeah, usually one acre, sometimes five acre minimum. I don't ever go after lots less than one acre, and I don't really know why. I just never have tried.
- Joe:** What are you going to make bigger spreads on the big lots? The drawback is you're going to need more money to buy them. But yeah, all right. So then generally you're selling these to people who who buys these lot, somebody who wants to go camping for wheeling, build a cabin, have a place where they can bug out in an emergency. Is that right?
- Phil:** Yeah, a lot of these people, honestly, it's this government that's blessed us. They're all afraid they're going to come get their guns and they're going to make and take the vaccine, and they're just looking for a place to hide out. I mean, that's what it was to me. Most these buyers are doing. They're just looking for a place to run to if it goes down or,
- Joe:** Yeah, even just something that they can call their own. They want to be able to sit on some piece of land and look around and say, I own all of this. And they can go camping right there. Four wheelers go hunting.
- Phil:** Yeah, a lot of hunters buy them like I had a woodland property we bought and I was freaking out. I didn't know it was well, and when I bought it, I missed that. It was like one hundred. I mean, after I bought it, the county is telling me I can't build on it. I'm like, What am I going to do? Well, I just threw it out there and I bought it. I found our wetlands. It's great for duck hunting. Yeah. So this guy was all excited about it. I made about 10 grand on that one.



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- Joe:** Nice. All right. So you're finding vacant land in random counties? Are you still sending texts today?
- Phil:** Yeah, we we try to send about 300 texts a day, maximum five hundred a day. That's kind of the goal. So Monday through Friday, sometimes Saturday, we're trying to send three to 500 texts.
- Joe:** OK. So when you're pulling these lists, you have you can only pull non LLCs, right?
- Phil:** I used data tree and you can pull ellipses, but I don't give tracing. I don't exclude corporate. See, my VA knows all that. So you have to forgive me. I just tell her. I tell her, Hey, we're going to do this county. Let me know the results of the list. And I just ask her to send that to me so I can kind of see make sure the results are what I expect. OK. Just yeah, that's kind of how I keep an eye on her.
- Joe:** All right. So you're pulling from data tree inland. What are you using to skip trace?
- Phil:** Oh, he's lead Sherpa, lead sherpa still. Yeah. And that's because, again, I'm half. Lead sherpa allows me to have custom fields, so whenever I upload the list, I can upload into these custom fields and then download my custom fields, which then allow you to upload my custom fields to my texting platform.
- Joe:** And what are you using to send out the texts?
- Phil:** We use a batch leads.
- Joe:** Batch leads. All right, cool. Can you still send texts with lead sherpa?
- Phil:** No, I have my account paused just so I can keep my good pricing on the skip tracing. OK. But I don't know if I'll leave. Sure. Had some problems in the past. Yeah, and I just never went back to them. But I hear they're still great. I know people use them. Yeah.
- Joe:** Well, it is a good tool. All right. So what does your text say?
- Phil:** That's a great question, because I don't text anymore. It's really simple. It's usually just like it's really basic, like, Hey, I'm looking for land in the area. I understand you may own such and such acreage in such and such county. Would you consider an offer? I mean, it's something just real basic like that. Like whenever we create our templates for texting, I



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literally try to imagine I'm driving down the road. I see a vacant lot. I'm going to text that person. Phil Marsh, the human being is going to text another human being. What would I say? What would you say, Joe?

Joe: I would say, Hey, this is my name is Joe. Is this is this Jim?

Phil: Yeah, yeah.

Joe: Do you own that two acre lot in Jackson County?

Phil: Yeah. And they're going to respond. Yeah. Who are you? What do you want? Yes, I am. No, I don't want to sell it. Yeah, I'd sell it for the right price. Or, I'm glad you text me. I've been wanting to get rid of this. You know, that's what you see.

Joe: All right. So they say, Yeah, I consider an offer. Maybe I'd sell it. If the price is right, then what do you do?

Phil: We just kind of really the goal is I teach my my acquisition guy now does the texting. I just say, Hey, just try to get the price out of them. Because a lot of these people, I mean, let's just be honest with you, here are all vacant land that you're not using. I mean, yeah, you'd sell it. Most people want to sell it, but they don't want to give it away, they say. So really, we're just trying to determine motivation to see if we should get on the phone with them. So we're going to ask them some questions. If they say yes, you've got the right person or yes, I'd sell it. We're just going to use the I'll just try to say it doesn't have any utilities like we just try to get the conversation going. Does it have any utilities? Does it have a survey? And we're just trying to get them to respond. And if we're getting the answers we want because he who asks the questions is in control. So if they're answering my questions, that means that's a sign of submission, so to speak. You know, they're submitting to my questions or cooperating.

Joe: You're sending the text is your acquisition. Guys are the US based, are based in the Philippines.

Phil: I've got a guy that works here in the office with me. He works from home, he works from wherever. But OK, come in the office every couple days over to the house here. All right.

Joe: So you're just texting them, asking them questions about the lot and and asking them, you know, do you want to sell? You ask them to come up with the price and then, you know,



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depending on where it goes, you get on the phone and you talk to him, right? Yeah, we just try to be human.

Phil: I mean, the goal is we're just trying to get a price out of it because a price usually will determine if there's any motivation there is. We don't. We just want to be honest with people. I mean, we want to know, are we going to do business or not? Yeah, this was something I learned from Todd Toback. We're doing this now. It's a new thing we're trying is if they say they want to sell, we're testing. This will immediately say knowing that I'm an investor and I need to make a profit. Should we continue this conversation? That amazing.

Joe: Yeah, that's a great question, then,

Phil: Because if they respond yes, or I guess so, then yeah, let's keep going. Most people are going your way. Thank you for letting me know because now I can move on. You know, I want them to say that. Yeah, yeah. But the goal is we're looking for a price. Now, when I first got started and now my acquisition guy does all this now, so he actually is doing a lot better than I ever did. That's another topic, OK? But before I had a girl talk so far as being her \$15 an hour, she would text. I told her every day. Your goal is five hundred initial text every day. Just send them and anybody who says, yes, I want to sell, send it over to me as a lead and I would just call them wouldn't even think about just call. I get on the phone with them. I'm just trying to determine motivation. So but then I got to where I had so many leads, it was overwhelming. I just couldn't keep up with them all because you get a lot of response to texting. Yeah. So when I started telling her, just send them over the people that just give you a price or they you see some sign of motivation. So she would always try to get a price out of them and she'd say, just you just ask him, what would you consider for this property? Do you know how much you think? How much do you think it's worth? We're just trying to see what they think about it, what they feel, how they feel about it. And if we'd see a price that look like it was even slightly discounted, then I would jump on the phone with them. So that's what we're doing today because you're going to get a ton of response. You just can't. It's almost impossible to call them all.

Joe: Have you thought about just sending them an offer and talking to them after they get the offer?

Phil: Yeah. I mean, I'm trying not to go into too much detail here and bore everybody, but our system really is is. Anybody who wants to sell. OK, we're going to get an offer, they just may not get a phone call from us, but we don't see a reason to jump on the phone with them. We're just going to text them and offer. OK, so we'll jump on there real quick and just come up with a really rough offer, and it's going to be low because we're just going to



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see how they respond. And then I have my VA do what's called a drip follow up. So we will tell the VA offer this much use. This offer template. We have three templates that we use for offers. All she does is plugs in the number, and it's all dependent on the acquisition guy. However, he wants to respond, you know, based on the previous conversation. OK? Templates different. So she'll send that template offer and then she'll market as a follow up. So every two weeks, then every 30 days, then every 60 days and 90, I forget, is something like that. She's going to send him a little text. Hey, have you had any time to think about her offer? Hey, we're in the area again, buying land. Would you? You know you're still going to sell? Yeah. Hey, did you sell that property yet? Is whenever you get a lot of deals from that, but that's all automated. The VA does all that. So we're constantly just texting, finding people who want to sell, making them an offer. Yeah, we like what we see that day. We're going to get on the phone with them and try to get it under contract that day.

Joe: Yeah. Are you? Are you finding any deliverability issues with your texting? Are you seeing that getting harder to do?

Phil: There was an issue with that compliance thing that came out about six months ago, but we just did what they asked us and now we're back up into the 90s. Wow. Very nice. We were 7T's for a while, eighties.

Joe: So are you rotating through a lot of numbers?

Phil: I believe I have 20 numbers.

Joe: Nice. Do you get different numbers when you're going into different counties so that the area is similar?

Phil: I just use my local area code and I've just always used it. OK? We text the whole nation with that area code.

Joe: Nice. All right. Good. Just talk about how you make the offers. Do you have a formula general rule of thumb, how you make offers?

Phil: Oh, we try well with land. You hope, you hope to triple your money, settle for double as kind of the saying we go by. So lot of times I might we might offer if it's a cold, the worst can offer, usually like twenty five percent of the value, what we think the value is because we're just going to start low and start the conversation there. And if they want to discuss it, then we know we probably got something there. But if they don't like words I learned a



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long time ago, I don't want my database full of leads. First, a lot of work, so I try to weed people out by just making ridiculous little offers. See if they respond. And to my shock and surprise, you'll have people counter. Yeah, you know, you'll shouldn't have an extremely low offer and they'll counter a little bit higher. Well, because I anchored low, I can now make the deal work a little bit higher. So it's kind of like it's basically I look at texting like this neutral letters. Texting is just a digital neutral letter. I'm just starting a conversation. Yeah. And then I'm going to make an offer and they're either going to take it or they're not. Yeah. So that that makes sense because I think you're doing neutral letters.

Joe: Yeah. Well, some neutral letters or neutral postcards. It's just as, Hey, Jim, we saw that you own this five acre lot in so-and-so county. If you're interested in selling it, call us and I tell them there's a twenty four hour recorded voicemail. And so that finally gets more calls when you do that. Yeah, and a voicemail in the letter says when you call, make sure you leave this reference number. So there's a reference number on the postcard of the letter and then the voicemail asks them to leave that that reference number. And then I tell them, as soon as we get your information, we will send you an offer in the next couple of days. Yeah, no, I don't even call them back. We're getting about three and a half to four percent response rate on our postcards right now. With with that and then we send them an offer and we just send them an offer at about 25 cents on the dollar and then the people that respond back, you know, it depends on the situation, but then we'll negotiate from there. And you know, I'd say looking at our numbers, we get about one out of every twenty five to thirty offers except one out of twenty seven offers that we send out. So we don't even we don't even talk to them until they respond to our offer. And we don't do as good a job as we should with the follow up because I know we're losing a lot of opportunity there, but you know, I've got hundreds and hundreds of leads right now and freedom solved. I can go back and I should start following up with them.

Phil: Yeah, yeah, yeah, just texting them or whatever. Something like nice.

Joe: OK, so you're buying these at twenty five to thirty five cents on the dollar, you're buying them cheap, right? Yeah.

Phil: I actually looked at the numbers the other day because I really didn't know I went back and looked at all my history, and it looks like we are doing what we hope to do is we're we're tripling our money. Nice. Looks like it's roughly that now. A lot of those are terms deals subtle. I don't make that money today. Yeah, but we're doing what we set out to do for the most part. All right.



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- Joe:** So you started it off just flipping them for cash, right? Getting selling them for cash, getting your money back.
- Phil:** Yeah, yeah. First 2020, it was all cash deals.
- Joe:** OK? And then you started now in 2021, about 12 months ago, now selling them on terms, so you're selling them with owner financing, right?
- Phil:** Yes. And it just it took me a while to figure it out just how to start the conversation because I just didn't understand that mechanically. You know how it was so hard I'd fumble through these conversations trying to tell people I would sell it that way, but I didn't even really know how to explain it. So once I got through the first one and I saw how simple it was and how I just couldn't, but to this day, I cannot believe how trusting people are. I mean, they can trust me, they can, but I'm just shocked how willing they are. They've never seen me. They've never met me. They've only talking on the phone, and they're willing to use their credit card and make a \$5000 down payment just based on a conversation, you know? So I'm very humbled by the trust of me. And so once I got past that limiting belief, I was like, Wow, this actually works. And then after that, it just was simple.
- Joe:** By the way, are you closing on these properties now? Let's say you're back back a year earlier when you were just wholesaling them. Are you actually closing on them and then selling them later? Do you ever try to do a double close?
- Phil:** Yeah, we've done a couple of double closes with land. Most of them were buying the only ones we may not buy outright and then try to sell those that we call them. Or maybe deals. OK, we're not real sure about it. So what I'll do is I'll just kind of throw up an ad on Facebook or something, say in coming soon five acres in McCartin County, Oklahoma, and I'm just trying to see who will respond if there's any demand there. Yeah, there's a lot of demand I might share where the property is with somebody and just see if they even like it. And I'll kind of let those buyers vet the deal for me because I had one recently, the buyer went out and they told us there was trash all over the property like, Oh man, I didn't know that. Well, now I know. So then we're able to renegotiate with the seller. Nice. But that's only on those maybe deals where there's real thin margins. We're not sure, you know, because I've been shocked. There's been deals that I thought, who would buy this? There's no way this is a deal. And then I end up making to my shock and surprise, 20 grand or whatever. You know,
- Joe:** we've done the same thing with land with no easy access. Yeah, yeah. That's why it's sold. Somebody wanted a property with no easy access. Isn't it crazy? Yeah.



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- Phil:** And then wetland properties, I've heard guys say, I'll never touch a wetland property. I've made a lot of money with wet dream, but I'm nervous about buying. You know, I trust you
- Joe:** when you're nervous about buying them. The may be deals. You just give your you tell the seller, you know, you're going to need 90 days for due diligence.
- Phil:** Yeah, I see we would always tried this. I was taught in the wholesaling world. Quick close, right? That's one of our selling points. I can close quick, right? Well, I start to hear about these guys getting, you know, six months of their contracts with land. So we just started trying it. Let's just see if it works, and we're getting usually 90 days to six months on a purchase agreement. Yeah. So there's plenty of time to decide what you want to do with it.
- Joe:** That's what I love about that. All right. So now you're selling your vacant lots on terms of owner financing. Have you found you get more calls when you're selling a lot on owner financing than you do when you're just trying to sell it for cash?
- Phil:** Yeah, I mean the I'd say it's about half and half. I mean, it just depends on the lot. It depends on the area. Some areas, you're only going to sell it with seller finance. OK, we got some Florida lots that are just there's no easy access to them. They're just honestly, in my opinion, that's my opinion. They're just junk lives. But people want them and they want them with seller financing. So we'll sell those for like five hundred down go as long as eighty four months. You know, we're buying for a couple grand apiece, maybe five grand. So there's money to be made there. But I've had I've only sold one of those for cash and it was an investor just wanting to put money on a piece of land.
- Joe:** What general ballpark like if you if, let's say, a house, I mean, a vacant lot is worth 20 grand and you buy it for five grand, right? When you sell it to for cash, it's worth twenty when you're selling it for cash. What do you sell it for and when you sell it for terms, what do you sell for it?
- Phil:** See, I know where you're going with this. I don't really have a method for that. I just set a price. Okay? And I have built a calculator in Google Sheets as plug in what I want to sell it for. We charge nine point nine percent interest, so I don't have a cash price and a seller financing price because the seller financing price is already higher just because of the interest. OK, so it's just here's my price. You either want to pay cash or do you want financing it?
- Joe:** So do you set that price close to the twenty grand close to about what his wife said?



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- Phil:** My price, as high as I think I can get, go as high as I possibly can because I don't know what it's worth, honestly. And let's just be honest, land is so hard. Unless, it's in a cookie cutter neighborhood, you know? Yeah, yeah. So I remember one deal we did in Colorado, this property was seemed to be land locked, according to the county. It was it may have had a. The easement, but nobody knew for sure, and but it was surrounded by National Forest, so I knew I had something special there. We paid about seven grand for it and we were thinking it was probably worth 30. OK, well, I'll keep this short. I'm talking to a realtor one day about a different law in a different county, different state. And she goes, Hey Phil, if you ever get a property with National Forest next to it, that's worth a lot more money. You can make more money. So I thought, Well, man, I'm just going to ask more for the southern one. So we raise the price to 50 grand. OK. I was going to ask 30, but I thought, let's just try 50 and see what happens. I had people fighting over that piece. Wow. And so we ended up selling it to a guy who offered his cash quick close. No hassle wanted it today. He offered, as, I think, forty eight thousand dollars to associated land. I just I just shoot for the Moon. I can always come down. So if I'm not seeing any activity in the first week at my price, I'm probably going to drop it the couple grand until we start seeing that activity build up. Yeah, because I know if I'm getting five inquiries a day or even one a day, it's there's interest, right? Yeah, yeah.
- Joe:** All right, good. So when you advertise the property, where do you advertise it on and keep on talking? I have to turn my thermostat.
- Phil:** OK, OK. The way I do it is we. We're very simple here. I've got a dot com account which we do get results from. I don't get a whole lot of leads, but when we do get leads, they're good leads that most of our sales are through Facebook Marketplace. That's where we get most of our buyers and that's all I use. I use Facebook Marketplace in landscape. That's it. And Zillow every once in a while. But ever since they switched it, or they split the for sale by owners and the it just doesn't really work anymore. Really?
- Joe:** OK, Facebook Marketplace and the land's website. So if you go to landscape, it puts that out on all of the different lands sites, right? Yeah.
- Phil:** And I think I forget what I said. I don't know a couple hundred dollars a month for five slots.
- Joe:** Do you ever use a realtor to sell your property?
- Phil:** Yeah, I've had good and bad results with that. If you can find a really good agent, it's amazing because they'll vet the deal for you. So they're kind of your boots on the ground.



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So I've got a great agent I work with in Oklahoma. She's wonderful. Other than that, I've had and I just haven't had any amazing results. I mean, also, you feel like you're paying nothing against agents. You know, they do their thing, but you just kind of feel like you're paying more than they deserve. Forgive me. Forgive me for saying

Joe: I was in Jackson, Wyoming, at for 4th of July Parade one time. This is five six years ago and it was so funny. There was the announcer, you know, kind of announcing to on the public system what was going on, and there was a real tour that was walking in the parade route, throwing out candy and the guy and the announcer said, Hey, there's you know, whoever Betty, the realtor, that's the most I've ever seen her work, you know?

Phil: Yeah, yeah.

Joe: You can hear this collective groan in me, in the halls and the whole street. You know,

Phil: I don't know. Like I just said, I've never been an agent. The whatever the listing of houses, I've never done it. But I've always thought if I was one, I would I would. I would market the property. I would do everything I could to sell that property. But it seems that most agents seems this way. They just want to stick a sign in the yard and just walk away and wait for a phone call.

Joe: Yeah, it seems like that. And if that's not true, then if you're a realtor listening to this, you need to do a better job of showing us what you actually are doing.

Phil: Yeah, because like, for example, every like every property I've ever listed, land wise it has. I just have not had good success with most agents, OK? Most of them, it just seems like I'm not getting any leads. I never hear from them when I do reach out to them. Hey, is there any interest anybody reached out? No, we're not getting any activity, but I'm looking on Zillow and there's like 60 saves on the property, you know? So I'm like, Well, people are looking at it. Why aren't they hearing like, what's going on? Are they just not answering their phone? And then I noticed there's times where I'm calling the agent and they're not answering the phone when I call. So I'm like, Well, if they're not answering my call, they must not be. So I'm just like, So but when I started advertising it myself on Facebook or whatever, there's times I'm getting 10 leads a day. I mean, people are driving me crazy.

Joe: So you build an email list on your

Phil: I don't. I don't. I save stuff, but I don't have it organized.



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- Joe:** Do you have a website to sell your land on?
- Phil:** Yeah, we we just created it about three weeks ago.
- Joe:** OK, so that's all.
- Phil:** We were doing it all this time without a website.
- Joe:** I hire someone to take pictures, do drone footage.
- Phil:** I've done that a couple of times. OK. The truth is, I just use an overhead shot of the land. I don't know. I'm just I just try to keep things simple. And just like, I mean, if I was going to buy land, I what? I really trust someone else's photos. I always tend to think. I'm not sure I would trust someone else's photos, I'm going to want to go out and look at. So I don't really worry about photos if I can get them great, but I'm not going to stress over.
- Joe:** Yeah. OK, good. Is there a is there a tool you're using to sell your lots on owner financing something?
- Phil:** Oh yeah, we use it Geek Pay for the notes. OK, nice. But OK, we ask that again, though. Is there something else you're asking?
- Joe:** No, that was the question. You're using Geek Pay. Most people use Geek pay dot io like payments. OK, cool.
- Phil:** Oh it's amazing. Every month I get your emails come in. I got paid today. I got paid today. I only have one buyer. I think we have about twenty one note. I only have one buyer. That's late every month, but she always mails the payment. It's just late.
- Joe:** OK, let's talk about your typical structure on a note deal because you're making over. You just pass the \$10000 a month on your your notes. What's what's your standard typical deal? How much do you get down? What are you getting per month?
- Phil:** Well, I'm still working on that. I try to get down what I have in the property. That's the goal. But I set a minimum. I try to set the down payment to where I will get back all my money within a year. OK. That's the goal, because it sounds great. It sounds great to make that money every month and all that and whatever. But the truth is, a lot of these properties, I'm upside down right now. OK, so that money is coming in. But it might take me a year or more to get my month to break, even if you will.



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- Joe:** Well, you're not upside down because you owe less than you don't own it. I said,
- Phil:** I said that wrong.
- Joe:** Yeah I know what you're saying,
- Phil:** Our money. I got to have the money in my possession, right? Your land. So the goal is to get it back within 12 months. And the only reason I do, though, is because someone told me to do it that way.
- Joe:** Well, that's smart.
- Phil:** Yeah, because I'm no expert all this.
- Joe:** Can you imagine buying a house and trying to get your money back in a year?
- Phil:** Yeah, yeah. Yeah. Oh, you couldn't do it?
- Joe:** No, you couldn't. All right. So what's your average monthly payment then?
- Phil:** I just check this the other day. My average payment is right at like four hundred and seventy dollars a month \$470. And I remember the math. So you know, you could do the math right at ten thousand a month. And so somebody could do the math, figure it all out.
- Joe:** All right. So you're not doing are you doing a contract for deed or land contracts? They don't get the deed until they pay it off. Is that right?
- Phil:** Yeah, that's what I try to do. I've got a couple people that wanted to go through escrow, and that's fine as long as they're down payments big enough, OK?
- Joe:** Yeah. Very good. And so you're getting these notes, you're getting this money coming in. Are you like, you know, when you have a house, you've got to save for vacancies, maintenance, repairs, property management, insurance, of course, taxes and future capital expenditures, future repairs and things like that. Oh yeah. You know, you've got to figure saving it, setting aside at least 40 to 50 percent of your gross rent for these expenses. Are you doing anything like that with vacant land?



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- Phil:** Uh, not really. I mean, I do the first system, so I'm always setting aside 15 percent here for this and that. So I do have little buckets, but I don't know if I'd ever really need it for land. I mean, I don't I don't know what would. I need it. I don't know how to read about it.
- Joe:** That's my question. Isn't that amazing? Yeah. You don't have to worry about repairs, and now you may have, you know, you do need some money for. Well, let me take this back. I was going to say, you need some money for, you know what, if they default or they stop making payments, but you're not making any payments on that vacant lot and you got to pay back, you got your money back in a year, but you're using cash to buy these lots. You're not borrowing any money. You don't have a payment. You have to make if there's a delinquency, right?
- Phil:** Yeah. And if there was, it's going to be minimal. I mean, you're paying what? You're not paying much for these lots. Right? If you borrowed the money, the interest payment might be 50 bucks a month, you know.
- Joe:** So if you are are if you're selling these two and there is a delinquency, somebody stops paying, what do you do? You just get somebody else in the lot, right?
- Phil:** Yeah. And I don't know yet because I haven't had that problem. But what I'm told is you send them a letter and after six to 60 days, they lose the land, you know, when it comes up.
- Joe:** Yeah, you do it over. You get somebody else in the property to pay another three to five Grand Down payment.
- Phil:** Yeah, but I do want it to be known, at least, you know, we're live, we're recording. I'm going to do everything in my power and ability to help that person. Oh, for sure. What? I don't want them to lose the lot. They have money invested in it, so I'm not looking for that. I don't want that. And I've had one lady. I've already had to kind of get creative with her and help her out a little bit. But she's a great lady. She still pays. So hopefully I'll never have to do that. Yeah.
- Joe:** Got some more questions here. When you're buying these properties, are you using your own cash to buy them?
- Phil:** Yeah, and I do have some lines of credit. I've got a private investor, so I'll use that money if I need to on bigger deals. OK. So I do have access to cash, but you don't need a whole lot for land. Target the cheaper lots.



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- Joe:** All right. What would you tell to somebody who's getting started who doesn't have maybe a private lender yet doesn't have a bunch of money in the bank to actually close on these lots themselves? What would you what advice would you give to them?
- Phil:** Well, I would say just just focus on the mailers, the texting, the marketing, because if you find a deal, you're going to find the money I've had and that's something I'm still reminding myself of. It doesn't really matter the size of the deal. If it's a deal, it's a deal. You're going to find the money. You can go after cheap junk lots and build it up from the ground up yourself. You know, you can buy lots for a hundred bucks. I think in Arizona, I've never done it, but I've heard about it. So, yeah, you could get started with that with hardly nothing. But it's going to take you forever to build up any sort of cash flow and a legitimate business. It can be done, or you can just have faith and then start going after. I mean, I've heard guys go after a million dollar loss right off the bat and find them. They don't have a million dollars, but they know people that do. Hmm. So it's just you just have to believe in the marketing. Just start sending the mail. That's the only focus you should have seen the marketing that's really the deal and then figure it out from there because you really you got nothing until you have a deal.
- Joe:** Yeah. You know what I mean? Yeah, that's really good. Excellent advice. Phil, anything else you want to say? I feel like I've asked all my questions. I love how you're doing this. You're buying the land at twenty five cents on the dollar. You got a little room to negotiate, maybe up or down. Yeah, you're on your maybe deals. You're closing. You have time to close. You got 90 days. You may go back to renegotiate if you have to.
- Phil:** When we're very honest with the sellers where I want to encourage people. We're just very honest with them. Yeah, we don't want to upset people and we just tell them, Listen, we're not sure about this one. Yeah. Would you give us time? We're going to have to dig into this. We're going to look at it. Yeah, do our due diligence. And if we realize as soon as we realize it's not going to work like we know this is not going to work, let's just cancel because we don't want to drag it out. You know, people get upset when you wait to the last minute and you're buying it. It's not good business.
- Joe:** We've got a couple of three questions here. Real quick. Bill Ransom is asking, Are you buying residential infill lots? Have you ever done that?
- Phil:** I've never made it my focus, but we've come across a few and I've no, I don't have a lot of a lot of experience with those. OK.



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- Joe:** Marty's got a question here, but by the way, most of your lives, most of the ones we're doing are rural vacant land. They're not being developed. We're sending we're selling them to recreational owners like people who want to camp for wheel, either four wheelers, hunt, grow their pot. You know, who knows, right?
- Phil:** That's true. Yes.
- Joe:** It used to be a bigger deal in Cal Colorado. Yeah. Who pays the property taxes
- Phil:** on the terms deals? I do because I technically still in the property? Yeah. So we we that's built in the geek pay. I can add that in there. The monthly, it's all built into their payment. Yeah, there's an IOU on the property, which I only have one away property, but we built that in there, too nice. So they're paying me so I can pay the bill.
- Joe:** Yeah, makes sense. Hello, Valerie. And property taxes are only a few hundred bucks a year.
- Phil:** Yeah, I mean, there's a I've got one law. There was over a thousand, but it's rare to run into that
- Joe:** Do you advertise your land on Facebook? Scott is asking.
- Phil:** Yes that's pretty much our main focus. And I recently, I finally got past this hurdle. I was doing all that myself. I've got an acquisition guy does a great job. He helps get them under contract. He helps with that. Or he finds the good leads and then my job is to sell him well. I was getting so many leads from Facebook every day. It was overwhelming. It was annoying. It was just so I finally delegated that to a virtual assistant. So she only lets me know about the serious buyers. So she sent me a screenshot say, Hey, you better look at this one. Nice. A lot of them are tire kickers, to be honest. They're just wasting your time.
- Joe:** How many virtual assistants do you have working for you right now?
- Phil:** My team is myself, Todd, the acquisition guy in one VA in the Philippines.
- Joe:** That's nice.
- Phil:** And we did last this year. I think we did. I don't remember it. Was it almost 40 deals? I think we did. Excellent. So it's been a good year.
- Joe:** What's your goal for? Twenty twenty two?



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- Phil:** I don't know. I'm honored to be honest. I'm praying about that. OK? I've learned goals create pressure. OK? I'm kind of a weirdo when it comes to goals. You're all the or whatever you want to call it. They're all about these goals, goals, goals. But the truth is, I want I want peace and peace. I don't want to live under pressure. When I listen in grand cordon, I feel pressure. Yeah, you know what I'm saying? I want peace, so I the truth be known. I'm just like God I'd like to do. I'd like to net a million next year, but only if you're with me on that. So I'm chewing on that. I think I can do it. So we'll see. But I don't want to lose my peace, you know what I mean? Oh yeah, have the I want to have peace one of joy. You know what I'm saying?
- Joe:** Yeah, there's a phrase that I love called stress free abundance. OK. Because we, you know, it's one thing to make a million dollars and have all this abundance and a lot of prosperity. But if it's stressful, it's no fun. You can be making a million dollars a year, but have nine hundred ninety nine thousand dollars in expenses. And that's extremely stressful.
- Phil:** Oh, I don't. I don't want that.
- Joe:** No, no, no. And you don't want
- Phil:** You planted that seed in my mind. I remember when I first met you, you said, Phil, you don't need to make millions of dollars. Yeah. You said you \$10000 a month passively is a great living. Or 20? And that's usable. I remember you telling me that. Yeah. And then I remember, I remember Tom Krause said, put a put a cap on your aspirations. And that just, you know, just help me because I thought, you know, right, he's right. I don't need to be a billionaire to be happy. That's just been my ego. I mean, to be honest, who in the world needs a billion dollars? You know what I'm saying? Oh, yeah, totally. It just feeds your ego. I got a billion. Well, who cares? Are you happy? Do you have peace? You know that's what's that's priceless right there.
- Joe:** Oh, I love it. Your nickname should be the lifestyle investor, Phil..
- Phil:** Well, you just you just gave it to me.
- Joe:** All right. Hey, Phil, thank you so much for being on the podcast again. Appreciate it. It's always a pleasure to have you on the show. You know, if people want to reach out to you, you know, maybe buy some of your deals, maybe lend some money on some of your deals. How can people get ahold of you or you have an email address or something?



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- Phil:** Yeah, I mean, if they want to just hit me up on Facebook, the message on Facebook, I'm always watching that. Usually when the V, especially on the VA, is not working or they shoot me an email. You can email me at my well, it's just I'll do my personal email because it's easier.
- Joe:** Well, let's just do this. Go to Facebook. Facebook Messenger. Look up, Phil Marsh. I don't want to give your email out, OK to, you know, one or two people that are listening to this know we have a lot more than that. Cool. Facebook look at Phil Marsh and Ralph here has kind words. Yes, this is so much very good gold nuggets. Love it. Cool, Phil. Thank you so much. And if you want me to put your email on the show notes, I'll just let me know we'll talk offline. I just want make sure you don't get bombarded with too many people and
- Phil:** I'm learning to do this. I want to do more deals and I'm starting to believe I could help people. I would say this if someone has a deal, but they don't have the money, I'm happy to try to partner with you. Oh, cool. Like, I would be happy to at least at least help in any way I can. OK? Even if it's just give advice. But I want to do more deals. So if I can help somebody, we can work together and both make money and you learn from me while I make a little bit of money. I'm not trying to be greedy but split the deal or whatever. I'm willing to do something like that, too.
- Joe:** OK, do you want to give you your email address out?
- Phil:** Yeah, I mean, it doesn't matter. I'll just give it out. Marsh Eighty three at Gmail.com.
- Joe:** All right. P as in Phil Marsh M.A.R.S.H was the number again.
- Phil:** Eight three eighty three. Yeah, at Gmail.
- Joe:** At gmail.com. All right.
- Phil:** If I get a lot of spam. I'll just I'll just block you.
- Joe:** Cool. We're getting a lot of great comments here, Scott says. Great interview Valerie has just caught the tail end. I can't read that. Well, I do have a seller trying to afford some land. Very cool. Jim Young says thank you and somebody says very good. Be tended to do OK. Scott has a question about which film worse. There's a couple Phil Marsh's on Facebook. It's the guy it looks like.



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Phil: I think I'm I think I'm Phillip Marsh on there and I'm wearing a suit with my wife's. My wife, we're in a suit. All right. I look like I'm all fancy.

Joe: Hey, thank you, Phil. Look forward to seeing you, hopefully sometime soon, we're not, we're not that far apart. So next time you're in St. Louis or I'm out there, let's let's have coffee or go see a Cardinals game or something.

Phil: That would be awesome.

Joe: All right. Thank you, Phil. Take care, everybody. We'll see y'all later.