



The Fastest Path To Cash - Find The Buyers First

Hosted by: *Joe McCall*

Guest: *Justin Van Riper*

- Joe:** Welcome. This is the Real Estate Investing Mastery podcast. Hey, what's going on, guys? Joe McCall, Real Estate Investing Mastery podcast, we're in for a treat today. Got a good friend of mine and we're going to be talking. We're going to keep this really, really simple. We're going to be talking about one of the, if not the easiest way to wholesale deals ever. When I first discovered this almost 10 years ago, completely changed my life, completely changed my business. It became so much easier to do deals, and I have a guest today that is going to, I'm hoping, simplify it even better than maybe I can because he does it more than I do, and he does it better than I do. And it's a real simple strategy that a lot of people ignore and overlook. And I've run masterminds in the local St. Louis area with other wholesalers. And these guys, like Justin, are some of the most active guys that do the most deals. And so I'm really looking forward to talking about this on this episode. All right. So if you are watching this on YouTube, please comment down below. Let us know what you think of this podcast or this video and say, Hi, tell us where you're from. If you have any questions, type them down there. Either myself or my guest will get on there and answer any questions that you guys might have. Cool. Are you ready to bring Justin on? Justin, are you there? How are you, my man?
- Justin:** I'm good. How are you, Joe?
- Joe:** Really good trying to get this banner to remove? There we go. Justin Van Riper, did I pronounce your name right?
- Justin:** That is correct. Justin van Riper Yes, you got it.
- Joe:** Fellow St. Louis and Cardinals fan. And he likes the Cardinals. So I said, Let's get out. Let's get you on the show, let's talk. So cool, Justin. Tell your story a little bit. How did you get started in real estate and what were you doing at first when you first got into real estate? What kind of deals were you doing?
- Justin:** Sure. Yeah. So so actually, when I first got started, it's kind of funny because it basically was the base to what I built out this strategy to eventually be. And so the way it worked is I basically had some buyers. I had a decent sized buyer's list and at the time it was mainly just through emails. And so I had just one guy. There's one guy in the local St. Louis market who is supplying me with tons of properties to be able to sell. So we were essentially



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partnering together on them. He would bring the deal. I would bring the buyer. And it was extremely, extremely easy. And so we were doing a lot of deals and this is how we got started. This is basically how I got started doing this. This other partner, business partner was finding the deals. So he was doing seller marketing. Yeah. So he had he he got deals, a lot of different ways. He had been doing this for a very long time. So he'd have, like all kinds of realtors, that would reach out to him with deals he did, you know, some seller marketing, he worked with banks. He had a lot of different ways that he was bringing these deals, but he brought me a ton of them. And because I'm telling you guys that if you sell one property for someone, they're going to come back to you every single time that they have something for sale. And so that's basically what happened. He had a property and I happened to see it, and I was like, Oh, I was working with California investors at the time, and I was like, I think I have someone for this. Do you mind if I send it to him? So I did. They wanted it. They closed on it. And so then he just kept sending me deal after deal after deal. And it was amazing. So I would just he would bring the deal. I would bring the buyer and we closed a time together. And so I actually remember at one point, I am I'm like, I don't know, something like a year removed from college. At this point, I started with essentially nothing. And I remember at one point looking in my bank account, just my checking account, and I had over eighty thousand dollars in the account. So that's after all, my personal and business expenses were taken care of. That was literally just sitting in a checking account. And I was like, Man, this is kind of cool. Yeah, this is pretty neat. And so. So we did a ton of deals together. And then sure enough, I got greedy and was like, Well, why don't I just go direct to sellers? Why do I split these deals and work with him? I'm seeing all these other people in on social media and everything. You know, listen to podcasts and they're like, Oh yeah, we did. This 40 thousand dollar wholesale deal is \$50000 wholesale deal. And you know, I'm like, Man, I could do that same thing. I could make bigger spreads if I just go directly to the sellers. And so I still always maintained a relationship with this, this guy. But I also started to do my own seller advertising.

Joe: Well, let me rewind a little bit more. You find out about real estate and how did you find out about?

Justin: Yeah. So I had a mentor when I was in college. I always knew that I wanted to own my own business of some sort. And this guy happened to own a business and he did real estate on the side. So he owned something like 80 duplexes. And so he was mainly just in the rental game, but he had about 80 duplex. And so he got me intrigued on real estate investing. And so then I just started researching as much as I possibly could. Mean, it's funny going back to it now, one of the sites that I got a bunch of information from was REIClub.com. And then since that, I've actually, you know, I know that people,



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- Joe:** You know, funny, I have an interview. They're interviewing me for their podcast today.
- Justin:** Are they? Yeah. Yeah, that's awesome. So it was like a small world. I was happy to tell them, like, you guys really got me started. Wow. And it so I just started doing a ton of research and I had a little bit of money saved up. Not a ton, but I had a little bit enough to cover my expenses for for a little while. And so I decided to go for it. I quit the job that I was working for and I just went full time because I didn't have a family to support. And I just my my expenses were very low. So I was like, You know what? I've always wanted to own my own business. Now is the time to try it, you know, before I have a bunch of obligations, you know that I need to, you know, take care of. And so I did that and I basically haven't looked back. But yeah, how I got service. He got me interested in real estate investing. And then essentially after that, I just started reading every single article that I possibly could and found out about all kinds of different ways because my initial thought was, I'm going to get rental properties to create passive income. And then it led to reading more and more about a lot of different things. And of course, one of the things that intrigued me was wholesaling, wholesaling, quick, easy, very low risk. You know, you don't actually have to own the property, you know, have to do any work for the property, and you can get into it with very little money or credit. And so it was really appealing to me, right? And so so that was one of the things that I I started with was going for wholesaling and then a little bit further on in my my journey, I met that guy who started sending me tons of properties.
- Joe:** So how did you think about finding the buyers first? What made you decide like, you know what, I'm going to, I'm going to find these buyers first to and then sell them to this guy? Does that make sense?
- Justin:** Yeah, yeah. So I think honestly, what it was is that I was so worried about getting a property under contract and then not having a buyer for it that I was like, I'm going to build these buyer relationships first so that I know I've got somebody to go to whenever I do get a property. And so I think that's kind of just how it started is, and I was just so nervous that I was going to get something a contract and not be able to perform. So I focused on that and just started building up that buyer's list, building my my email list. And what year was that? That was 11 or 12, 2011 or 2012. Yeah, I think 11, 2011, I believe.
- Joe:** Cool. All right. So you're you're starting to bring buyers to this guy and this guy is bringing you deals. Where are your business partners or just you were just kind of on your own?
- Justin:** Yeah, I mean, he still was like doing his own deals and everything it just happened to be, you know, if I had a buyer for wine. And usually the way we operated is we weren't doing



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50 50 split. He would just tell me, here's my number. This is what I need to get for it. And then whatever you can get on the top of that. Feel free to keep. But he would give me typically his number, and there wasn't a whole lot of room for negotiation, usually. And so I would just mark them up whatever I thought I could sell them for. And I made my spread. He made his spread. But we typically were not doing these like 550 deals because he was still he was selling properties to other buyers, too. So it was kind of like, you know, if he found somebody else that was going to pay more than, you know, I always told him, Go for it. I want you to obviously make as much as you can. So if you find someone that pays more? Go for it. But if I can help and I can provide you with the highest offer, even though I'm marking my fee on top of that, then you know, we can do deals that way.

Joe: OK, so were you working a full time job at that point?

Justin: I was not. No. So that was when I quit a job that I was working that paid pretty well, and that's how I had saved up a little bit of money. And I get both ways, you know, like some people, they don't want to quit their job right away, even if they have, you know, some savings to fall back on because they like having that income coming in and they'd rather started on the side. For me, I'm more of a just all-intype of guy. And so I was like, You know, I don't want to. And I was working nights too. That was going to make it very difficult is I was working from like six or seven at night to six or seven in the morning. So it was going to be pretty difficult to be able to do this business. Working nights, I could have made it work, but I was kind of getting tired of the other job also. And so I was like, You know what, I'm just going to go all in and I'm going to give this everything I've got kind of burn the ships and I'm going to make this work. Yeah, so that's that was my personal strategies. But what I did, so I did quit and went full in on on real estate investing.

Joe: OK, nice. All right. So you got 80 grand in the bank and you think I could I could go direct to serve myself, make more money on average. Right? So then what exactly?

Justin: So I tried that. You know, I was following what everybody was saying. I got postcards from the exact postcards that other people were using, and I was mailing to the list that everyone tells you to mail to. I actually hired I had two acquisition managers and a full time assistant. I was spending over 10 grand a month in marketing costs, plus I had other overhead and and then I was paying the acquisition people out of every deal that they got or every deal that we did, they get a percentage of each deal. And so it worked decently. There are months where it did well and we, you know, we sold quite a few properties and so it worked well at times. But the overhead was just insane and that's what I hated. I hated having all that overhead. And all of a sudden we had a couple dry months in a row. And because that overhead was so high, you know, we still, you know, we're doing some



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deals. I'll never forget that I was made. I was sitting there and I got a notification that, hey, my phone buzzed and I got a notification of the email notification. I looked my sales from Bank of America and I knew exactly what it was going to say, and it was account alert balance below. Twenty five dollars. So I'm sitting here and I had over eighty thousand dollars previously and now I'm broke. I mean, just broke and so mad I was. I was devastated at that point and embarrassed. And so I was like, I've got to make some changes. And so that's what got me to actually go back to the beginning. And I was doing these deals before. And so I'm like, I think I just need to completely cut out seller advertising. I need to do that and focus on my buyers, focus on the buyer relationships because there's tons of deals out there just that you can get for free times of deals that you can get if you have the right buyers for it.

Joe: That's so funny. It's not funny because it's serious. I was in kind of a very similar boat, and people think back in 2011 2012, that's when it was easy, right? That's when, you know, direct mail worked. No, it was still hard, and it was right about that time as well. I was doing. I had an acquisitions manager. We were doing a lot of direct to seller marketing, doing a lot of postcards and again making money. But at the end of the day, I'd look at my profit and I was still only netting 40 to 50 percent of the deal, and I had other people doing everything for me. But I was still like on a ten grand, ten thousand dollar profit. I'd still only make four to five grand and I thought, there's got to be a better way to do this right. I shouldn't have to be working this hard and only keeping 40 percent and then somebody I remember who was it was well, anyway. Somebody told me, you said, Listen, you need to go find the buyers first. And I thought, Well, you know why? That doesn't make sense because and I thought, I knew, I thought I knew everything right, because I was a really good wholesaler. And he said, No, no, no, you need to go back to the basics. You need to go back to elementary school and learn what what is what's the first thing you learn in business? You need to find out what your buyers want and go get it for them, right? And there is that show profit first that came out a couple of three years. No, no, no. Undercover billionaire. Do you remember that it was the guy the show before the Grant Cardone show? I forget his name, but one of the first things he did when he was out there with only 100 bucks to his name sleeping in a truck. He would go look for on classified ads to find out what buyers were looking for. And he found buyers that were looking for tires and he would go find used tires for them. Do remember that? And he talked about that too, though. Oh, it's really.

Justin: Yeah, I didn't see that one.

Joe: Yeah, it's good, he talks on there about one of the most important things in business for any business is to find out where the demand is right. And like I say this too, it's so easier to



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sell what buyers want rather than what you have right. Because if you go and I say this all the time when you go to New York Times, I mean New York's Times Square and you make us some spaghetti, you walk around and you say, Hey, who wants some spaghetti? Would you like some spaghetti now? Would you like some spaghetti? No. But if you instead went with a DoorDash uniform on and said, Hey, are you hungry? I'll go buy you some food. What do you want? Who do you think you're going to have? How are you going to have more success with right? So it's always, always easier to sell buyers what they want rather than what you have. And I'll say one more thing here, because I want you to keep on telling your story. This is so good. Oh yeah, yeah. Who is our customer in this business? The sellers are the buyers who are the buyers buyers. Exactly. They're the ones with the money. It's the golden rule he who makes the rules. He has the gold makes the rules or something like that, right? Sort of, but like the buyers are the customers, they're the ones with the money and sometimes in real estate. I think we get it backwards, right, because we try so hard to get sellers. And that's our main focus that it gets hard to sell those deals. But if we just have the buyer with the money, we know what they want. I think you'll you'll talk about this here in a minute. But when we started doing that, we started finding buyers first. I couldn't believe how many people were bringing us deals and we we didn't. We stopped doing seller marketing. We didn't need to do it anymore. All right. So you had almost zero, one or twenty five dollars in your bank account. So what did you do? You sat down and said, I need you. I need to change something, right?

Justin:

Yeah. Yeah. And I love what you said there, too. By the way, you're not going to get paid from a seller, right? You're going to cash a check from the buyer, the buyer, the one actually bringing the funds. The seller is not going to pay you. So it's so true. I agree with everything that you're you're saying there. And you're right, too about don't try to sell them something that you don't even know if they want. But if you know exactly what they want, then it becomes really easy. Then you're just going and providing that for that. So it's beautiful. But yeah, so I had basically nothing, and I have to rethink everything and I can. I know I can do this without any seller advertising. And so I ended up I was like, You know what? I'm going to go completely back to the basics. I'm going to do it myself because I know if I'm not doing any seller advertising, I'm not going to have to work crazy hours because I'm just going to be getting all my deals sent directly to me and then I can try to pair them with buyers. And so I ended up cutting it down to where it was just me again. I had zero seller advertising, so all of a sudden my overhead went from really high to very little. I mean, pretty much nothing for overhead. It was just fantastic. And here's the crazy thing is that within just a couple months, I had actually increased my revenue. Remember, I had two acquisition managers and I was spending over ten thousand dollars a month in seller advertising, and my revenue literally increased within just a couple of months. And it was just me doing well every day and it was so, so simple. So it was crazy. I was like, Wow,



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this is this is amazing, and it's just so funny that I kind of had it right at the beginning. But then, you know, I had to make some mistakes. And since I started, I've also added a bunch to when I was working, like with the one guy. Now I've got all kinds of strategies for bringing in a lot of people that are going to send me deals and a way of working with a lot of really good buyers. So it's it really is. It's it's insane how much easier it's been now. And so now I literally operate my business. It takes me. I do have an assistant and it's someone from the Philippines, so very cheap. They're very affordable and I just hire them for a few hours a day is all. And that's it. That's my only essentially employee, and I can still operate and do all this. And what I tell people is like with this, you, you actually you create like a lifestyle business where you can work one to two hours per day and consistently make ten thousand dollar checks like decent size check. In fact, one of my students who recently did twenty two thousand dollar in a \$14000 one within a few weeks of each other. And so people think, you know, with this strategy and you're not trying to sell her and everything, you're probably making these tiny little spreads like, I mean, twenty two thousand fourteen thousand like, these are pretty good sized spreads. I personally have one that would literally get in under contract today that I think is going to end up being fourteen or fifteen. So I mean, you're actually you're still making some pretty good sized checks without having to do any sell or advertising. Yeah, and it's crazy because on average, it takes forty five seller leads for just one deal. So that's forty five different sellers that you have to talk to. You might be going on 10 appointments out of that two. So you're driving out and you're spending all this time with the seller trying to build a rapport. Oh, and then you're competing with other like top wholesalers in your area that are very good at sales. And so it takes forty five sellers and thirty six hundred dollars in marketing costs. These are the averages just for one deal. So I completely cut out all of that. My cut off the money aspect cut out the time. Let's just make this as simple as I possibly can. Very little overhead. It doesn't take much time and allows you to actually build a lifestyle business.

Joe:

You know, they say that the definition of an entrepreneur is somebody you find something that works and stops doing it and does something else, right? How many times have we done that? How many times we've been guilty of that and then get frustrated when we turn around, like, where did all the money go? And we think, you know, somewhat sometimes when I'm talking to an entrepreneur and they're struggling and they're like, I was making a lot of money. Now, I'm not one of my favorite things to do with them is, all right. Look back in the last couple of years and. When were you making the most money? What were you doing back then and then just do that again? OK, so talk about over the last several years. What does your business look like? What do you average on a on a monthly basis in terms of these deals and your average profits and things like that?



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Justin: Yeah. So I do this. I honestly do this really, really part time, like very part time, and I'm still doing like four to six deals a month and I feel like I hardly ever have to work on it. The perfect example is a I just got this this deal. This is just crazy. It was so another wholesaler that I work with a decent amount. He sent me to do. I copied his text, literally just he sent me a text on my iPhone. I just hold down, you know, copy text. I go to a couple of the buyers that I know that this is going to fit for and I pasted it and just marked up the price. This part of the price, but everything else is just copy and paste. Literally. One of my buyers responded immediately and said, I want it. He goes, I'm going to have. I need one of my guys to go, look at it real quick. I know that area really well. I know the numbers. I know it's I know it's a gut rehab and that's OK. Like, I want it literally immediately after that. So this one's going to be a five five finger spread on it. And it's just crazy. When something like that happens where I'm telling you this is, then I got the text, I immediately copied it, marked up the price, you know, sent it. And he immediately respond, So this is all within five minutes within five minutes of doing this. So, yeah, I do it very, very part time at this point.

Joe: Are you doing you're mainly doing it in St. Louis. Do you do it in other markets?

Justin: Yeah, I stick personally. I've I've stuck to St. Louis partly, you know, I've been in this market now for a decade, so I just I know it really well. And to be honest, I have plenty of deals that come my way that I don't necessarily have to expand into another market. Now, if I wanted to build up a massive operation and everything, I could do that. But I saw what happened when I tried to do that, and I don't like that. I don't like having a ton of overhead. I would rather work very sporadically. I go on vacation whenever I want because I can even do these deals on vacation. This deal that I just talked about five minutes, I could easily do that while sitting by the pool and just copied and paste.

Joe: Do you ever go look at these houses and meet with the buyers at the houses.

Justin: No, nope. I haven't had one just last week where usually they're on lock box, you know, they're vacant. And so it's really easy to just give them a lock box combo. This one happened to be tenant occupied and I just coordinated the show, but I wasn't going to go out there. I never go see any of my properties. In fact, one of my students who lives in New York, which is an area that's extremely hard to also, and he lives in New York, and he has done all of his deals in the Midwest area and has never seen any of his properties. And he's done a lot of deals now. I lose track. I used to, like, have the number, but he just keeps doing so many more. I don't know how many he's out right now, but he's doing a ton of deals than he was in New York and doing deals in the Midwest. That's the beauty about the strategy. You can do it literally from anywhere.



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Joe: You know what they say the easiest way to make money in real estate is to do what's easy. Right? Yeah. The easiest way to make money for real estate is to do what's easy. And there's all these fancy strategies for wholesaling, you know, fancy strategies for marketing, for sellers and lists and marketing like cold calling or texting and all that. But I just love the simplicity of this model. Right? It's so simple. You just find the buyers first, find out what they want and then go find it for them. OK, so let's talk about, you know, some people, I think, are probably going to have some questions in terms of like, what do your buyers know that you're marking the property up? Did they know that you don't have it under contract or you're not the main buyer? Do they know your co wholesaling in the middle or whatever? You know what I'm saying?

Justin: Sure. Yeah. And it's funny, one of my it's literally just had that same question. He's like, He's like, Man, I feel like my buyers are going to think that I'm sending them too many properties. And there's no way that I have this many properties under contract. And I said, That's OK. That's that's fine. I believe in being completely transparent with with all of my buyers. And so all I will tell them that a lot of times the important thing is that you let them know that you are there to provide a ton of value for them. You are there to serve them, which is the exact opposite of what most wholesaling like coaches out there teach. They they think, you know, cash buyers are a dime a dozen and they kind of treat them as such. They focus so much on the seller marketing that they're like, Oh, it's fine, someone's going to buy. It will make them all better against each other and someone will end up buying it. I think that's the wrong way to do it because as we've mentioned before, the buyers are how you're actually getting paid. So I focus on treating them very well. So I'm transparent with that. I let them know I get my deals from a lot of different sources. I've spent 10 years building up relationships, so I get a lot of these deals from the relationships that I have. And I think they understand that they understand the value in it. So I'm I'm always upfront. I'm also the other wholesaler or whoever I get the deal from. I let them know, too, that I'm not the buyer. But look, I've worked. I'm not going to blast your property out or anything like that, and I'm not taking money out of your pocket. I essentially say, you know, I pretty much get paid from my buyer. And I'm just going to send it directly to these people that I have really good relationships with. So I believe that you should be 100 percent transparent with everyone that you work with. And so that's what that's what I do. So they they don't care. That's what I the student that was asking me that question. I told him that. Why was your buyer care if it's a good deal for them and you're there like working hard for them, you know you're sending them stuff. And if they don't want a property for a certain reason, you're shot in that down and saying, OK, this price points too high or they don't like this neighborhood and you're working really hard to find properties for them. Why do they care if you don't have it directly under contract with the seller? It doesn't matter for them.



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Joe: Good, good. The one of the when we were working with a lot of buyers at the time, we got this over and over again. They just wanted the security knowing that they had some boots on the ground. They had somebody they trust that they could have to go look at properties for them, given their honest opinion. And we also heard this all the time. Your guys are the only ones who answer your phones. I know when I call you, you're going to answer the phone, and if you don't, you'll call me right back. So many people hide behind voicemail and they don't. They just want somebody that can talk to them, right? One of the things that we did a lot to is we would give them options. We'd give them three different property managers, three different contractors, three different hard money lenders. And so we completely removed ourselves. We're not selling turnkey deals, right? We're not managing the rehab for them, right? We're not fixing the house up for them. We're not putting a tenant in it and then selling it. You're just selling it as is. And these are all cash transactions, mainly. Is that right?

Justin: Some are hard money, as you mentioned. But yeah, it's kind of a variety. It depends on the person, but you're 100 percent correct with that. I teach that to my students, to exactly what you're talking about. Think about like the pain points for someone who is investing out of state and what they you know, what hurdles they're going to have. And if you can provide solutions for those A.K.A., you can give them referrals. If you have referrals for property management, contractors, lenders, all of that stuff and you can be that boots on the ground or you have someone that can be that boots on the ground that can actually go check out a property. If they need need it, then that's huge for them. That's that's massive set that goes back to providing a ton of value for them. But referrals are huge. And yeah, as long as you can solve that, there are still, you know, of course, some buyers were there in California like, Yeah, I don't feel comfortable, you know, investing, and that's fine. But there is a very good amount where they know the properties in their local market. They're cheap. Rentals are half a million dollars and they're only getting two thousand in rent for a for that property. And then they come to St. Louis and it's like, Oh yeah, I can buy an eighty thousand dollars property that's going to rent for a thousand bucks a month, then the numbers are just so much better. And as long as you can provide, you can overcome those hurdles and those obstacles and provide that value by giving them those referrals, then they'll just continue to come back to you over and over again.

Joe: So what's your average profit on one of these deals?

Justin: It's give or take like around 10, right around ten thousand head.



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- Joe:** Awesome. Wait a second. Do you get these guys? Justin is not doing any seller marketing. He's not cold calling, he's not doing any postcards. Now that stuff works. All that stuff really does work, but he doesn't have to do any of it. And you got one part time assistant VA from the Philippines part time, right? And she mainly helps you find the deals. But does some like find the deals that other people are advertising? Is that right?
- Justin:** Yeah. So there's basically two functions and one is finding those deals. They said yes. So there's a variety of I've got a bunch of training that I give them. And so they go and they essentially find these deals, put it just into a Google Drive spreadsheet that automatically gets updated so I can go in there and see it. I get myself and my students typically get about four property leads and four new buyer leads like prescreen.
- Joe:** So your VA also does that, helps you with that. Some of that day or for a week or what a day.
- Justin:** Yeah, a day.
- Joe:** Your VA, nice. And so you don't have the dispositions manager and acquisitions manager, a team. Do you even have an office? Where do you work out of your home?
- Justin:** Yeah, I do it, you know, from my home or from the gym or, you know, on vacation, it's nice.
- Joe:** Very good. All right, so there's a lot of ways to find buyers, and there's a lot of ways to find deals, will you just talk about maybe your top one or two favorite ways to find buyers and then talking about one of your favorite two ways to find deals? And we've actually before we get there, because I just thought of the sky, I'm thinking about questions people are asking in their heads. One of the questions I suspect people are saying is, Listen, come on, the market's white hot right now. If a wholesaler has got a good deal, why do they need your help selling it right? They can just put it on Facebook Marketplace. They can just make some phone calls, and they should be able to sell it quick. Why do they need your help in this kind of a hot market? Why don't you answer that objection? I can hear it right now.
- Justin:** Sure that that is true. It definitely is a really hot market. But there are still wholesale properties that you know, wholesalers are trying to sell, that they're not having any luck selling. So that's part of it. And then a lot of times it's just the local investors. They know the market really well, and typically they're going to lowball offer on, you know, most of this stuff. There's only there's a select few local buyers that I like to work with, but for the most part, they're just so conservative with their numbers and they just make really, really



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low offers. And so sometimes it's just that this other wholesaler might have other interested parties and they may have other offers. I can just give them a higher offer.

Joe: That is so important to understand because a lot of wholesalers get stuck in selling their deals to local buyers, and those local buyers will always pay less than everybody else. And so there's a lot of investors, especially the newer ones that are out there finding deals. And it's not a deal to the local buyers, but it is to the out-of-state buyers who Justin has. Yeah, so yeah, you can point to make.

Justin: Yeah, yeah, you've got these local guys. And here's my criteria. Sixty percent of RV minus repairs. And so I mean, that's just hard to make a decent spread on those deals. Then you go to an out-of-state investor, you say in their market, they can't get anything remotely close to this. They say, Hey, I can provide them at seventy five percent very, you know, minus repairs, which is still a great deal, right? It's still a very good deal. But let's look at the let's just do a quick math on the numbers. If you have a property that has a \$100000 RV and you have someone that's paying seventy five percent of that at seventy five thousand. So if it's a twenty thousand dollar rehab, that means they'll pay fifty five thousand for the property. Now let's look at that 60 percent person, so 60 percent of one hundred thousand is sixty thousand minus that 20. That's 40 grand. So you have an offer of 40 grand versus an offer of fifty five based on the fact that they just pay a little higher percentage of RV. That's a huge difference right there. Fifteen thousand dollars difference in spreads. And so I think a lot of my buyers, they just, you know, they're able to pay a little bit more than some of these, these local buyers, because I don't care, you know, you have local buyers that are like, Oh, I'm fantastic, but I like work with me. I'll close in three days. It's like yeah, but your offers are terrible. You can't make any money off of that. It's great that you can close in three days. You know, there's still going to be a spread in there.

Joe: Yeah, I'm looking here just as we talk in the last in St. Louis County, where we both are. There are twelve hundred. I'm looking at perhaps stream two hundred and forty one properties that have sold in the last six months to out-of-state investors. Now in a minute here, I'm going to download these to see how many individual because sometimes one out-of-state buyer will buy multiple properties, right? So how many different sellers? Here we go. So I'm going to export this list here, and I want to ask you some questions about this. These out-of-state buyers, so what? What are you know, there's a lot of different ways to find them. What are what have you your one or two top favorite ways that you like to find out a state buyers?

Justin: Yeah. OK. Because I've got quite a few ways to find buyers in general, but specifically, like for the out-of-state buyers, this is where the assistant comes into play. So we do a decent



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amount of tax advertising to potential buyers. So we bought with we buy the list and then the particular list that I buy, they already have phone numbers. So luckily, you don't have to pay for skip tracing as well, but I buy the list and then we throw it into testing platform. And so the assistant will do all of the initial kind of screening to see if they are actually, you know, an interested buyer. So they will reach out. And, you know, just say, hey, have a few investment properties to sell. Are you a buyer? Are you interested in investment properties? Just we do various questions, but just kind of a short initial, you know, reach out to see if there would potentially be interested in investment properties. And if they say yes, then there's a few follow up questions. And then what happens is the assistant will put that also into a shared Google Drive folder that's constantly updated so they give their contact. And then if it's me, you know, I'll reach out if it's one of my students I was to, one of my students will reach out and they just try to build that relationship. So they give him a call and they're like, Hey, someone on my team reached out to you said, you might be interested. I'd love to work with you. Here's what I can provide. And what are you looking for? You know, what types of properties are you looking for? What can I do to help you? How can I kind of serve you? And so then you're building those relationships with them. So that's that's honestly the biggest way that we get out-of-state investors is you get a with text, then you skip trace it and then you skip tracks and your VA sends them a text. OK. And luckily, the list that we buy, they're actually already have phone numbers. We don't have to worry about skip tracing, but depending on where you buy your list, you may have to skip trace that. But yes. So the way I always say it is the assistant and this is how you're able to do this, and one and two hours a day, the assistant cast the very wide net. They take the time to cast a really wide net and reach a ton of people, and then they weed out all of the entries so they may they may send out 300 tags to just get for interested buyers. So maybe like three hundred and they've got a bunch of responses that, you know, they they handle and all of that. And then me or one of my students, we're just getting the people that have already raised their hand and said, Yes, I'm interested in these types of properties, so we don't have to do any of that weeding out or anything like that. We're just only talking to buyers that are legitimate and that, you know, really want investment properties.

Joe:

All right. So check this out. I just while we were talking here, I looked and there were twelve hundred and forty one hundred and forty one transactions in the last six months in just St. Louis County, where we are right now. And you're going to find in other counties, you're going to see bigger numbers in this in smaller numbers than this, right? Because I think this is maybe pretty, pretty average of those that twelve hundred and forty three represent four hundred and twelve different out of state buyers that have bought in St. Louis County in the last six months. Four hundred and twelve different just six months different than state buyers like people are saying, Oh, there's no more deals out there. Well, tell those four hundred and twelve investors who from outside of the state who just



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bought deals in the last six months, tell them there's no deals out there, somebody selling something to them. Right? Why can't you now OK? Of that, four hundred and twelve, those four hundred and twelve, Justin, you're a big active. You're one of the bigger wholesalers here in St. Louis, right above those four hundred and twelve buyers. How many would you say you have sold deals to in the last six months?

Justin: In the last six months out of out of state, probably eight to 10 somewhere in that range?

Joe: All right. Who else is selling to these guys? You see how, even if you were to if you were listening to this and even if you were in St. Louis right now, would you be worried about competition? Should you be worried about competition? The answer is no. There's so much opportunity out here right now, and I'm looking here. One hundred and eight of those twelve hundred transactions happen from one guy in Texas. One hundred and three happened from another guy in lost and not new VAT, Nevada and Georgia. Ninety six from California. Seventy five from Ohio, sixty one from Arizona, forty two from Ohio. So these are states Indiana, North Carolina, Tennessee, California, Illinois, Nevada, Illinois, Texas. Yeah, lots of different states. In fact, I'm going to do one more thing here. How many different states would you say bought here in St. Louis? OK. Let me go here data. I know you guys can't see this and you have no idea what I'm trying to do here. This will make sense mailing. I got all of this just as we were talking from prop stream.

Justin: I'll tell you at the most, at least, like thirty five states.

Joe: All right. There were forty two people were bought in St. Louis County from 40 to forty two different states. All right. Is the biggest two hundred fourteen Texas number two hundred and seventy four than Nevada than Ohio. I can't believe so many people from Ohio are buying properties here.

Justin: I'm surprised by that, too, because, you know, somewhat of a similar market, at least in certain areas of Ohio.

Joe: And you maybe think, well, there's Cincinnati, there's Columbus, there's Cleveland, there's Akron. Ohio is a big state. Why aren't there enough deals in Ohio? Why are they buying here in Missouri? It's funny because a lot of people, they always think the grass is greener on the other side many times, right? And they think I can land deals here in my state so they look to other states, which, by the way, is as a trick is not a trick, but a tactic, a real smart tactic to find out-of-state buyers, find out to say buyers that are already buying in other states.



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Justin: Right. It's huge.

Joe: One of the worst things you could do is find a market for buyers that are already buying in your market, find buyers that are already buying somewhere else and say, Hey, we've got deals in St. Louis. Give me a call and you hear this all the time. When we did, they're like, Yeah, we got tired of this other guy in this other market. You know, so many bad deals. And I like working with you because you answer your phones, right? You can. You're more. They got tired of getting the runaround. Getting ignored and feeling like they weren't being appreciated.

Justin: Yeah, yeah, yeah, and that's right, I mean, it all goes back to that providing value and because it's not that hard to provide, you know, good value to just be a decent human being. You know, like you said, to answer your phone and, you know, do what you can do to help them. And it's not like they're going to be asking you for stuff constantly. It's really not that hard to go above and beyond what most people are doing. It's really not hard at all. But I love that you said there, too. You know, you find someone California that's buying in Memphis, you know, something like that. Find California bright. It's already purchasing in Memphis, then is when you get them on the phone. OK, I see they are already buying in Memphis. How about St. Louis? These are the types of properties. Here's a few examples of what you can expect here. I mean, you just have those those conversations. And then if you're there and you're providing that great service for them and they're thrilled to work with you, I have so many first time phone calls. We're like the first time I've ever talked to a person where it ends after, you know, sometimes it's really short. Sometimes it's 20 30 minutes where the conversation ends. And that sounds awesome. Go find me properties that fit that model. They can all buy us like that's how it ends. Is literally great. Just go now, go find me something, and let's get some deals done.

Joe: Nice. So they need connections in terms of the fact that they are. They also looking for some good property managers who some good contractors are hard money lenders and things like that?

Justin: Yeah, I will usually send them referrals for that. Most of the time, they're not going to have anyone and I tell them to, you know, Hey, you're more than welcome to research on your own or try to find your own people to work with, you're more than welcome to. But I also do have some referrals of people that I've worked with in the past. You know that we've had good experiences with. So if you want to send those to you, it's so important.

Joe: I just looked real quickly while we were talking in the Columbus, Ohio, the county around Columbus, Ohio, is Franklin County, and there are fifteen hundred transactions in the last



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six months from out-of-state investors in Franklin County, Ohio. That's more than we just had in St. Louis County. So if I were to run the numbers real quickly, we'd probably find another four or five hundred different investors from outside of Ohio that were buying there. And so what if you could just do some marketing to those guys? Right? So you were talking about your VA sends some text messages to these buyers, your mind? Are you only skip tracing the non LLCs? Are you skip tracing LLC as well?

Justin: Yeah, those these are tough. It depends on who you're using. I know, like in propstream, you can't do LLCs. There's some. There are some services that do typically honestly with an LLC. I usually just like old fashioned style Google, the LLC and C like. Sometimes it takes you down a rabbit hole of you find someone like from LinkedIn that's associated with that LLC, and then you find that person then on Facebook, and there's a lot of different ways that you can do this to reach out to them. But to be honest, like these, I typically just Google it. You can also go on to like the Secretary of State website, and you can see the registered agents for any LLC so you can find their name that way. And then, you know, it's a lot of just like Google it and figure figuring out. Sometimes they'll have a website and it makes it pretty easy to get in contact with them, but you just kind of dig. Each one is a little bit different, but that's how we typically will handle handle the LLC ones.

Joe: Okay. I'm looking now. I did pull up Franklin County, Ohio, and I'm removing duplicates right now and I pulled nine LLCs. All right. And just as headers, column and oh my gosh. All right. So in Columbus, Ohio, I found three hundred and twenty one unique non LLC buyers who are buying in the last six months in Franklin County, Ohio, right now. All right. The last six months, three hundred and twenty one different non LLC, these outside of Ohio bought property in Columbus, Ohio. Do you understand how important and how easy it is to get that data right? And that's something that you can just skip trace really quickly and perhaps dream or even in freedom soft and get those buyers and send them a simple little text. Hey, you looking for more deals?

Justin: Yeah, yeah, yeah. And the VA does that. And here's what you guys have to realize, too. Joe just named three hundred and twenty one, I believe, and that was non LLC and just individual people. So get this out of that too. You can have one person, literally just one of those people can be one hundred thousand dollars in revenue for you. I'm not even joking. I had like, I brought in a guy from out of California and literally within it was like five to six weeks. I sold him six properties and. And brought in like eighty three thousand dollars from just one buyer and like five to six week period. It's crazy like one buyer can produce so much for you, you know, so you can even tell them to, OK, hey, I'm only looking to work with people that want to purchase at least 10 properties this year. I just don't have the time to, you know, I want to build really close and intimate relationships with just the



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handful of buyers I don't want to work with, you know, thousands. So if you want to be one of my VIP, select people, I'm looking for people that want to purchase at least 10 properties this year. And so you get just literally a handful of those. You get five of them and all of a sudden five that want to purchase 10 properties, 50 properties for the year, which is not too shabby, especially if you're making \$10000 up on them.

Joe: You know, I'm looking here to the most popular zip code that these people bought in in Columbus, Ohio, is the ZIP code called four, three, two or four in Columbus, Ohio, and I can easily just real quickly go in to see what's the median home price of those homes in four, three, two or four, right? What are they buying? Are these older homes or these newer ones? What's the price range? And you know what they're looking for, and you just tell them, Hey, we got similar deals, better deals, actually, even in my market. Cool. All right. So you talking about that's one of your favorite ways. You have other ways that you find buyers and we're going to guys, we're going to give you an invitation in a minute here to watch a webinar with me and Justin where you're going to be learning more about this. So I'm so excited about this. Now talk about one of your favorite ways to find the deals that you send your buyers and you're not doing direct mail, you're not doing cold calling, you're not doing direct to seller marketing. What's one of your favorite ways to find the deals that you get?

Justin: Yeah. So my absolute favorite favorite way to find these and the problem is it takes a little bit of time to build this out. But my favorite way is when I build those wholesale relationships and they just text the deal directly to me. They're not even advertising it to anyone else or maybe a couple other people. That's it. And they're just sending it to me because they know I can sell it for that. So those are my favorite ones that have not been blasted out to an email list of 100 thousand people. It's been posted all over the internet, all over Facebook and Facebook Marketplace and all that. Like, I love the ones that they really haven't been marketed at all. And the other wholesaler just knows that I've brought them buyers in the past and that I can bring them someone for these deals. So I absolutely love doing that. But you have to start somewhere with that. So one of the ways that I built these wholesale relationships, I built them through the Facebook group. So the real estate investor in Facebook groups for your particular market. So for St. Louis, it's like still real estate investing. Still, real estate investors, you know, you're just doing keywords for your market with real estate investing or investor or wholesale properties and stuff like that. And then you just join all of those groups and there'll be tons of properties that are posted there every day. And even if you don't do a deal with one of those, it's still important to build then that wholesaler relationship. So I typically try to get in direct contact with them. A lot of times I'll have an actual phone call with them and I tell them, you know, send me anything you've got. And here's a great example of that, too. So one of my students, Mike,



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he he had a guy that he reached out to. He posted a property on Facebook. He posted it in one of these groups and he got like 80 responses. This other wholesaler got a ton of responses, and I've done this before too, by the way, and I can attest to this. You'll get 80 responses. People will post their email addresses, my email, email and you get so many comments on it. You spend all this time putting together the email and sending it or a copy and paste all these email addresses, and you have one person that respond to the email after all that, you know, so it's it's created. So, so Mike ends up getting one of these properties sold for this guy and he goes, Man, this is so awesome working with you. I hate posting properties in these Facebook groups because it takes so long and the vast majority, these people aren't serious. So I love using those groups to build those, those also relationships. So, yeah, once Mike sent that, now this guy sends Mike his stuff, and I think Mike's done like four or five deals with this. Just one wholesaler since then.

Joe:

I just looked in one of ours right here. It's called, it's St Louis real estate investing with a period, so it's got a dot. There's a lot of different groups like this, but I think, well, anyway, this is one. It's got 18000 members in it. The first post by a lady named Crafty think it's a lady and a quad plex. It's a four family. Three of the four units are rented and the house needs updating. I mean, the property needs updating. I can tell there's no address, but I can tell from the pictures. It's it's probably North City, right? And there's a phone number. And guess what? The phone number is an out of state area code, right? I love those. Why? Because they're they're probably struggling to sell some of their deals. Then they're getting some some of these pictures look really nice, right, but like there's 62 comments in here, so that tells me there's a lot of interest in this. A lot of people are asking, what's the address? What's the price? So there's there's getting there, getting a lot of interest in this wall. There's a phone number. Give her a call or the guy? I can't tell. Give them a call. Talk to the first property I'm looking at here. That's great. This other one, I have twenty four doors. I need to sell. Call them up. This is amazing. There's another one right here, and a lot of these names. You would think the wholesaling community is a small community, and it kind of is. But when you you, it's very rare to find names, people selling properties that you'll recognize in here. So you just you just call them up. Oh my gosh, this guy is looking. He wants to sell a commercial building. Anybody interested? All right. So do you find you find a lot of deals from Facebook groups?

Justin:

Yeah. Well, and so I do find them that way. I do find deals from Facebook groups, but I also use the Facebook groups to build those wholesale relationships. So then I can work with them more on a one on one basis where instead of advertising and blasting out and Facebook and stuff, they just send it to me directly instead. So I do still absolutely sell some of those Facebook properties, but I also use it to build those relationships. I always build the relationships, so they yeah, other deals. Yeah. And the great thing is like, I always tell



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people that literally you can do this entire business and operate one or two hours per day, but you can do it with five people bringing you deals. So essentially, you know, five wholesalers and then five buyers. So you literally just have five of each. And as long as they're legitimate, you've got people that are, you know, bringing you a decent amount and you've got decent buyers. You can do this entire business with just that. Now you have to like weed out. It starts with casting the wider net to figure out who those five are going to be. But once you get that, it becomes just as easy as like the example I explained earlier where I took a text that I received from a wholesaler and I copied and pasted the mark of the price. And it was that simple and you said you wanted it within a couple of minutes is was like five minutes total between all of that.

Joe: I've been scrolling this whole time. You've been talking and I am listening. That sounds promising, but I'm still I've been scrolling and scrolling, scrolling and it's still these are all new posts that I've been looking at over the last day. These are very active groups. All right. So kind of run through real quick the conversation that you have with this guy right here. Henry is advertising a property. He has a contract that he's trying to sell or assign and six three one eight. And he says, Drop me a PM or your email. If you are a cash buyer in the area for Bed two bath seven hundred square foot looks like it's a full rehab means a lot of work. All right, so you call this guy, you talked to him. What? How's your conversation go?

Justin: Yeah, so know, like I was kind of saying earlier about being open and transparent and completely honest with them. That's essentially what I do. So, you know, I tell them like, Hey, I have a few, just a couple really good buyers that I've worked with a long time. They're great buyers. You know, is it OK if I send this property to them and I'll mark up your price? So they're the ones who are paying me. I don't want to take money out of your pocket. I'm just going to send it directly to them, you know, is that OK? And nine times out of 10, if not higher, they're going to say that's completely fine. The things that they don't want, they don't want you blasting it out. They don't want you to send it to a list of 100 people they don't want you posted on Facebook groups on Zillow or anything like that. So you don't want that. And then they also think if you just contact them and you say, you know, Hey, I want to partner with you on this immediately in their head, they're like, Oh, so you want a 50 50 split on this deal? So if you tell them I get paid from my buyer, I'm trying know I'm not going to take money out of your pocket and I'm not going to advertise it, simply going to send it directly to a couple of people I work very closely with. They're pretty much always going to let you do that. And then if one of your bios, once the property and you close one deal with them, they just keep coming back to you over and over and over again.



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- Joe:** And so your first deal, you're you're adding your fee on top of whatever they're getting right?
- Justin:** Yeah.
- Joe:** But then going forward, it's a little easier once you build a relationship with them. Do you ever just say, Hey, let's split the wholesale fee?
- Justin:** Honestly, I don't. I do. Occasionally, I shouldn't say I never do, because I definitely do. But for the most part, I usually will just negotiate like the deal. So I had one, I had one recently. This is a good example of this deal. It also goes to show you this is a big tip here, too is at least get offers from your buyers. Even if your buyers are substantially lower on the price, at least get an offer because then you have something in hand and you know you can at least sell it for this price. So it's always really important to get an actual offer from your buyer. So this. Property, the wholesaler sent to me for seventy eight thousand, and I sent it to my guy for eighty nine thousand, so I marked it up like eleven thousand dollars. He comes back and he's like, Man, I went through the property and honestly, like, I'm not anywhere close to. I'd be at like seventy one thousand. So he is eighteen thousand less than what I was advertising for, and he's seven thousand dollars less than what the other wholesaler was selling it to me for. And so I talked to him and we went back and forth and and I was like, we ended up getting it to where and what can you do? 80. And he eventually said, yes, so he's like, OK, I can do 80 on it. So now there's a two thousand dollar spread in there. But I went back to the wholesaler and I was like, Hey, man, buyer came back lower than what I had sent it to him for. Is there any way you can do 70? I think I said 70, maybe on it, and we ended up at seventy three and sell seventy three thousand. I sold Brady to this property. That originally was a negative, what \$7000 spread because my buyer's original offer was seventy one thousand and I could buy it for seventy eight seven thousand dollars just by going back and forth and just asking, Hey, can you do this? Can you do this price? Can you do this price and you're killing my buyer up to 80 and the wholesaler down to seventy three and was able to, you know, create a \$7000 spread?
- Joe:** How much of that and how much did that wholesaler make?
- Justin:** And I'm not sure what he is making on that one. It's got to be decent because on this whole thing, I keep telling him, I'm like, You know, you can assign to me, I don't care what you're making, but he must be making big enough spreads because he's double closing on like all the deals that I'm working with him on. So he, I guess he doesn't want me to know. So he's very happy. He's doing really well on it. The last several, I've been like that. I think he's just barking up the spreads really high, knowing that he's got some room to negotiate and he's



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still throwing me every time he get a property. I'm the first person that he's sending them to because I keep selling all this stuff for him.

Joe: Nice. Yeah. And so you do you typically have a title company you prefer to work with or do you just use whatever title company the wholesaler wants to work with?

Justin: I do. I like kind of using title companies that I'm familiar with. Now there's times where if you have like a hedge fund buyer or something, they have specific title company that they're going to use. And so I've learned to be able to work with them. But if you're double closing on the properties, which is what I do a lot of the time, you're going to have to pay closing costs. And so you want a title company where their fees are going to be lower. So like I have one in Denver is that's fantastic. And their fees are really low. So if I can, I try to close with them, but I can. I can do these deals. I've closed that 15 20 title companies, probably in the St. Louis area.

Joe: And you ever like, do you ever close with different title companies like you close on your end with one and they close on the other with another dog in their end?

Justin: Absolutely, absolutely. All the time.

Joe: Sometimes it's easier to do that, don't you think?

Justin: Yeah, yeah, I do. I think sometimes it's nice to like, especially if it's a title company like you have this hedge fund buyer where they're buying a ton of properties every month and they only close at one location. I kind of like to have mine somewhere else because I feel like they have such a good relationship with them that they could easily just be like, Hey, what? You got the contract for, you know, for this price and everything. And so. So yes, I do that all the time where we have multiple title companies involved. And you know, it's always still gets done. Never an issue.

Joe: All right. This has been so good and I'm excited. I love this strategy and you'll see why you need to get on this webinar. I'm doing a webinar with Justin and we don't know as we're recording this. I don't know the exact times and dates and times yet, but if you go to [lifestyle REIbusiness dot com](http://lifestyleREIbusiness.com) lifestyle REI business, dot com, we're going to be sharing a lot more of the details of how this strategy works and how you can get started today. This is one of the easiest, if not the easiest, way to do deals in this market, and it's been working for a long, long time. It'll be. Here's my thing. It'll always be working forever, right? If you if you have the buyers, you have the money, you will always be doing deals right? And let me say something else, too. There is a ton of money sitting on the sidelines that's not even



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coming into the market waiting for prices to drop. So there's always opportunity here, and I love this strategy of finding the buyers first suggested and I are doing a webinar. If you go to a lifestyle REI business, dot com lifestyle REI business dot com, by the time this podcast is released, we'll be doing it later this week or early next week. And you got to get on there and you're going to be learning more about these details of how we do this. We're gonna be talking, telling you more stories. We're going to be teaching you more ways to find the deals, to find the buyers what to say to them. It's going to be a lot of fun. Anything you want to say to wrap this up, Justin?

Justin: Yeah, yeah, actually. So here's the thing and the reason that this is lifestyle REIbusiness dot com like the reason that it's lifestyle is because I feel like a lot of people they get. Into real estate with the hopes of. They want to build kind of their dream life, right, they want to live the lifestyle that they actually want to live. And what ends up happening is they end up creating another job for themselves and they end up working 60 plus hours a week. And they might be making pretty good money doing so, but they're working their life away. And so I want to change that for people. So I spend a lot of time and many years of trial and error, a lot of money basically coming up with this strategy to where you can do all of this by working just one to two hours per day. So I think for a lot of people that if you're listening to this, don't lose focus of that, that the reason you're getting into this in the first place is to create your dream life, a lifestyle that you actually want to live. So that's what I love about this. I love to have you guys on this webinar that Joe and I are going to be doing. And you can learn exactly how I've been able to implement this strategy and how my students are trained as well.

Joe: I love it. Lifestyle REI Business dot com Lifestyle REIBusiness, dot com Even if you're listening to this podcast long time after it's been released, still go to that link because you might find a replay there for the webinar or another opportunity to watch it. Hey, Justin, thanks so much for being on the podcast. I appreciate it, man.

Justin: Hey, thanks for having me, Joe. Appreciate it.

Joe: Cool. All right, guys. Lifestyle REI business dot com. Go watch our webinar and we'll see you all later. Take care, everybody. Bye bye.