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## 1100 – How Clint Is Making \$50k/Month In Notes From Vacant Land

Hosted by: *Joe McCall*

Guest: *Clint Turner*

**Joe:** Welcome. This is the Real Estate Investing Mastery podcast. Hey, Joe McCall here, Real Estate Investing Mastery podcast. Glad you're back! This is going to be another great episode. Listen, every time I talk to somebody about land investing, I get so excited. These are my favorite podcasts. And you know, I've been doing this podcast now for over 10 10 years. We have over 11 or 12 million downloads. I'd looked at my stats the other day. In the last in, just in the last 30 days guys have had. We have had listeners in over 50 or 60 countries listening and I look at all of my stats and we've had listeners in over 180 different countries. Listen to this podcast. So blows me away. We're over almost 1500 episodes now. Come on, what's going on? I love doing this podcast. We do it a long time and I really get excited. Talking about land investing is something that I'm doing more and more over the last three or four years. My sons, I've talked about this a lot. They've been doing it kind of part part part time, like very part time and they've done like 20 something deals. And I won't talk about the exact numbers yet because I'm not. I'm trying to pull in all the numbers, but it's over a hundred and fifty grand and that's not all gone to them. But we just been buying land and selling it for cash. And one of the things that I'm going to be doing going forward in 2022 and beyond is doing more land investing for myself in my IRA, for me and my wife doing and but selling them on terms and selling them on owner financing. And so we've got a guest today, Clint Turner from Learn Dot Land, and we're going to be talking about selling land on owner financing terms mainly. And he's getting over 50 grand a month right now in passive recurring income from vacant land notes. And so just like you've heard me talk about, he's buying land at twenty five cents on the dollar, selling it on owner financing. He's doing bigger and bigger deals now. We're going to talk about how Clint got started and how you can get started as well. So it's gonna be a great episode. I'm looking forward to it. And again, if you want more information, I'll bring Clint on here in a minute. But his website has learned that land, and he's also got a great Facebook group is Facebook Group is called Learn Land University. So you just go to Facebook, join his group. It's free, I believe. I hope, I hope it's free. We'll find out when I bring him on. But learn Land University, he's a cool guy and you'll be hearing more about me. We're coming up here in a couple of weeks. I'm doing a challenge. It's called a New Year, New Market, New You challenge, and if you go to New Market Challenge dot com, do I have that up here? I'm going to put this on the link boom new market challenge dot com. I think in two weeks from now, as I'm recording this January 24th or something, we're going to be doing a live three day challenge and I'm going to be showing you what I would be



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doing if I lost it all. And I had to go into a brand new market and start all over from scratch. If I had to start all over, what would I do? And you know what I'm going to do? Land. My coaching business partner Gavin is going to be doing houses. We're going to be documenting in this challenge what we would do and how we pick a new market, how we get the marketing, how we get the leads and we're going to document all of the steps for that. I was just in a mastermind yesterday, a good friend of mine, Tim Mai. I'm going get him on a podcast here as well. He's been doing vacant land with his sons. They're killing it right now and they're doing vacant infill lots. So it's in Houston. He's going after lots that are vacant in the city and selling them to builders, doing really well with that, and he's starting to do this now in other cities in Texas. Texas is growing like crazy. The great thing about land is you can do this from virtually anywhere in the world, anywhere in the United States, right? So a lot of cool stuff. But in the new market challenge dot com, it's completely free. Go there and sign up. And if you're watching this or listening to this after it's done, you can probably get the recordings or something like that there. But we're going to be doing this live. It's free, it's leading up. We're going to be doing a two day bootcamp coming up in February, early February, all day to day boot camp virtual. We're going to be teaching the stuff deeper in a deep dove. And if you buy tickets to the boot camp in between the free challenge and the boot camp we're going to be doing, we're going to be documenting for two weeks exactly what we're doing every day. Gavin's going to do a 10 15 minute video. I'm going to do a 10, 15 minute video every single day during that two weeks. As we go into some new markets, I'm going to be helping my mom do this in California. I'm helping a friend of mine in Florida do this as well. It's just I'm so excited about this coming year. I'm looking at Clinton. He's like, Hey, Joe, I'm over here. Don't forget me, so I'm going to bring him on right now. You guys ready Clint Turner in the house? Clint, how are you, man?

**Clint:** Howdy. And it is free, Joe. It is free.

**Joe:** Go to Facebook, do a search for Learn Land University. It's a great little group. I've then you had a great post today about how you lost \$200000. Part of that was, you know, a quarter of that was your own costs, but the other three quarters was opportunity cost on a deal you lost because you hired the wrong person. So a lot of good stuff in that group. So Clint, let's give us a little bit background of you and how did you get? Started in the real estate.

**Clint:** Well, first, Joe, thank you for having me on. We appreciate it. And for a while, I wish I'd listen to more podcasts. I didn't realize you've been doing this for 10 years, so your education

**Joe:** Almost 11.



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- Clint:** Almost 11, 11 years ago, I was starting my junior year of high school. So. But no, thanks for having me on. Really appreciate it. Yeah, man, I am twenty seven years old. I live here in Austin, Texas, grew up in Texas, been here for a while. I kind take normal path, went to college. Got an engineering degree because that's what everyone said to do what I was graduating,
- Joe:** What degree again?
- Clint:** I got a mechanical engineering degree.
- Joe:** Cool, I was a civil engineer.
- Clint:** Oh OK. I was two classes away from an aerospace degree, but they said I would have had to stay an entire year to get those. I said, No, we're not. We're not going to do that. But I started there. I went directly into engineering sales and I worked there for five years, about 10 different companies, different positions. And I just wasn't wasn't wasn't cut out for the W-2. And, you know, I stumbled across, you know, I've done a lot of different businesses. I don't know if we cover them all in this podcast. I've been doing ATMs, done houses, I've done all sorts of things. But land was the first area I made a lot of money in. And so it just kind of stuck and I've been doing land investing ever since, huh?
- Joe:** Now it's been five or six years since you started doing land.
- Clint:** Yeah, I've been doing it for about six years.
- Joe:** So you're in your early 20s?
- Clint:** Mm. Yeah.
- Joe:** Come on. All right. And so what attracted you to land instead of houses or any other kind of real estate?
- Clint:** Well, a botched house flip didn't didn't help too much. It wasn't necessarily botched. We got out of it just fine. But it was a lot of time and energy for just a very small check at the end. I was also placing ATMs in different places around Austin, which was it was cool, but it was like time intensive. And I don't think ATMs are necessarily the future. So it's hard to get super excited. You know, I stumbled across, I think it was just luck or whatever has it something like this where people were talking about land and owner financing. And you



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know how you can make money with land basically virtually anywhere I've been, you know, I've done almost I think about over 600 deals now. I haven't counted it up recently, but I've only stepped on five or six of them, really. So it was cool. It got me into it. I dug in and I started making money and then that's really what I've been focusing on ever since.

**Joe:** All right, so you've done I'm going to open up my notes here. You've done over 600 vacant land deals.

**Clint:** Correct. Some very small. A lot of them very small, but in quantity. Yes.

**Joe:** All right. So. And talk about that, like a lot of people start off with small lots and then get into bigger and bigger ones, right? Is that what you're kind of path was?

**Clint:** Absolutely. So I started out doing these. I call them desert squares as you find him in Arizona, Colorado, New Mexico, places like that. And I just remember I was doing this as kind of a side hustle at the time. It definitely wasn't a focus, and I just went through the motions with the program that I was in and I bought a property out in the middle of Colorado. I think it was for nine hundred dollars or something like that five acre plot, middle of nowhere, no electricity, no water, just like that I listed on Facebook. And in two weeks I sold it for dollars down. So I got all my money back and then I was getting one hundred and seventy five dollars a month for four years. And when it comes to passive income, right, that's the buzz words. I don't I don't believe in passive income, but the buzz words, right? You're like, I got all my money back. I still own the asset. I have legal title to it. So if anything goes wrong, I can hold on to it and I'm getting pretty hands free cash flow. So it kind of sparked in my mind. I was like, That's the most money I think I've made in any short period of time. And it got me really excited. And so I dove in and yeah.

**Joe:** So I want to I want to ask about some details in a minute here of how you find the land and how you buy it. But like, what percent of your deals do you sell on owner financing? And now you're getting into bigger deals and some a little bit of development and stuff like that. But let's let's not talk about that now, but just your normal regular land flips. But what percent of them do you flip for cash and what percent do you flip for payments?

**Clint:** Yeah, this is a real personal like this is a personal preference. So I talk with a lot of different investors. I love the cash flow of vacant land. How I kind of tell people this is, you know, land notes, the passive income you get from. I think of him as a crazy, high yielding savings account, right? You put your money in Bank of America savings, you're going to get a tenth of a percent or whatever it is. You put your money into land and you look at the API. You look at the return we often make. Our target is 70 percent, but that can fluctuate between



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50 and 100 and 50 percent. So I just got really excited about man, I can invest my money because when you start understanding how money capitalizes and how investing in high percents are good for you, I mean, I can just take money I'm making and pour it back into these really high yield investments and land notes. And so some people like cash, right? And people just stick with that because it's that quick hit, but you often a your your money's preserved. Because it's an an asset and it's growing and and B, you get the cash flow because the easiest cash in the world is when somebody owes you money on a land contract and they can't build on the land. There's not a whole lot that can go wrong. I've got a few stories you can always share, but for the most part, ninety percent of the time it just sits there behaves. It's easy. And so the land notes to me very passively, you don't realize all the money up front, but it's a very stable foundation for you to build more real estate businesses. You know, other online businesses. What has it? And through COVID, we saw a shift. I used to sell about 70 percent of my stuff on financing terms that almost flipped. It's closer to 30 or 40 percent these days. We generally offer financing terms on any property, but it's just dependent on the, you know, on the specific property, what the numbers look like. So it's kind of flipped a bit, but you have, you know, 50 50 is a good is a good guess.

**Joe:** Well, let's give an example deal in an example, county, a typical deal for you. What does that look like? That's that's owner financing, let's say.

**Clint:** Yeah, sure. So we just sold one this morning. It's in Cochise County, Arizona. That's a far, far south eastern Arizona. Basically 40 acre property. Pretty nice dirt roads. Has power. Has decent water in the area that you can point to because that's a question a lot of people have. Can I get water? So a decent deal. We bought that one for, I think, \$12000, and we sold that one for \$9000 down. And I'm trying remember the numbers. I think it was four hundred and fifty bucks a month for seven years is what that looked like.

**Joe:** So what's the sale price for the final purchase price of that land?

**Clint:** I don't have it in front of me, but normally it's going to like how I explain to my team is right. So if we bought that property for 12000 bucks, right, and we got nine thousand back on the down payment, we need to get, so there's a three thousand dollar delta there, right? We need to point do our best to get 100 percent return. So within the first year, we went to get all that money back. I generally don't care specifically. I mean, obviously, we want to sell things for as high as I above profit as we can. But at the end of the day, for me, capital recoup is a big is a big point whenever you're doing land at scale. So for example, we have three thousand dollars of Delta there where we're in the whole quote unquote right now. And if we're getting 450 a month, we'll get that back in nine months, we'll be



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even. And then for the rest of the six and a quarter years, we'll have that hands free cash flow. So if I were to plug it in, it's 450 times to all time. Seven thirty seven. It's also about \$46000 at the end of the day.

**Joe:** So let's look at that. I'm going to open up my calculator. You bought this deal for twelve grand. You're making fifty a month for twelve months. So I do for fifty times 12. That's for seven years, seven years. Let's just say for the first year. Mm-Hmm. So you have you're getting fifty four hundred dollars a year in income from that divided by the twelve thousand that you put into the deal. That's forty five percent return on your cash that first year.

**Clint:** Well, if you take out the nine, so we got nine thousand dollars debt.

**Joe:** Yeah, so that's right.

**Clint:** So our present value lost is three thousand bucks.

**Joe:** So you can cash out of pocket is three grand. So you take three grand, divided by fifty four hundred fifty four hundred. All right, go on my calculator. Three grand. Your cash on cash return is one hundred and eighty percent

**Clint:** Somewhere in there. So if we had three thousand, we divide it up by fifty four hundred or what you said backwards? Yeah, somewhere in there. So that's why I point my team to those easy like back of the hand metrics, like if we can get our money back in less than a year. Yeah, that normally means we're over 70 percent, which is our target.

**Joe:** OK, that beats money markets.

**Clint:** Oh yeah.

**Joe:** Stock market. Yeah, right. It beats all of that. And you can do land deals in IRAs too, right? For the tax protection.

**Clint:** 100 percent. Yeah, 100 percent.

**Joe:** And then somebody is going to ask, Well, what about the installment sale? I mean, let's say you're selling that lot for 40 grand or 30 grand when you if the purchase price is 30 grand, but it's an installment sale, so it's over seven years. How does that work with taxes? Do you



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have to pay the gain of the 30 grand difference now or can you can that wait until financing is done?

**Clint:** Yeah. So there's a nice little point in the tax code that points directly to vacant land. You can do this with houses where you can do it with vacant land and allows you to apply the installment sale method. So really, you only just to put it simply, you pay tax on the net profit up for where you are. So I'll pay tax on the three thousand dollars or whatever we make on it this year. And then for the rest of the time, you know, we make that fifty four hundred a year will pay the tax as it rolls in. But no, yeah, we use the installment sale method. And so it, you know, it stretches it out.

**Joe:** So I mean, even if you've got zero down payment on this deal, you're making forty five percent on your money. With the payments over time and with vacant land, you don't have to worry about repairs, maintenance, property management very well. Obviously, vacancies like. If they stop paying so a lot of people are thinking, OK, this sounds too good to be true. What's the worst case scenario on an owner financing deal?

**Clint:** Oh, you know, the worst case scenarios when somebody stops paying and sits on the line won't leave, right? Just to be logical. That can happen. I've seen it happen. It's happened to me. It's happened to clients. I would say it happens at about a one to two percent rate. Probably. You know, honestly, Joe, probably less than that.

**Joe:** Less than one percent of the deals.

**Clint:** OK, let's call one percent. So let's just talk about the worst, worst case scenario, right? If this deal that we just talked about defaulted on month two. OK, well, I saw a lot of my stuff on a land contract. So that means at the end of the day, I still hold the title, whereas a lot of other asset classes and there are some states where you can do this. So this is all, you know, jurisdictional specific, if you will. But I sell on land contract as much as I can because I hold title. And at the end of the day, it's a contract. So if the buyer defaults on the contract, they lose their interest in the property. I mean, I would say goes back to me, but it's still in my legal name, right? Right. So let's say on this deal. Worst case scenario, somebody paid the nine grand. OK, they've made two months of payments, so they're in it for 10. And they're like, Oh, we don't want it or we're not going to pay anymore or whatever. Well, in a good worst case scenario, well, I'll just take that lot back. I have thousand hours less of my cost basis, so I pretty much have it for free and I'll go resell it. But now the worst, worst case scenario is that person build an an unpermitted house dumps, oh, you know, hazardous waste. Whatever you want to say, you could come up with a ton of, you know, sure what kind of issues. At the end of the day, your risk is still minimal because if that



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happens right, what's my upside? Thirty thousand dollars? What's my downside? Well, do I want to deal with all this permitting? I'm going to start getting calls from the county. You're going to start getting calls from the state. I think the day I put it in my contract that I can just did the property to them at any point. And so that were the case, and it just got so unbearable. I would either try and work out a cash for keys situation or I'm like, Hey, I don't want to deal with this, take this, pay me three thousand dollars and you can just have this property. You got me right and then I just basically cut even or I just did it to them and take a small loss, right? So your risk is pretty minimal. At the end of the day, if you do your finances right and you get a bunch back up front, right?

- Joe:** But, you know, I want to clarify this is so rare that anything like this happens very clear in the contract. They can't move or live on the property or build anything until it's completely paid off.
- Clint:** Correct. Exactly. Yeah. You know, we got stories. People have that things we didn't want you. But at the end of the day, I say this I've lost money in a lot of other places. I've never really lost money on a land deal. I broke even I made a little bit of money. But at the end of the day, land, just if you do it right, that is right. There's a lot of ways I do it wrong, but if you do it right, you generally can't lose money.
- Joe:** So if a normal on a normal land deal, if the buyer stops making payments but they're not on it, which is most of the time is you don't have to foreclose on them, right? You still own the title. They don't get the title until the loan is paid off. You just re-advertise it and get somebody else to start making payments.
- Clint:** Exactly.
- Joe:** And the cool thing about this, too, is you're not you're not borrowing any money to buy this land, typically unless you have a private investor. But then even still, your payments are super small, but you're not. It's not like you have a mortgage on this vacant lot that you're making these payments for. It's much easier and you have more time on your hands to get a new buyer.
- Clint:** Yeah, I mean, you're buying it a, you know, 30, 40, 50 cents on the dollar normally. So that's what allows you to come in with that. You'd be the bank. And not all people understand why this works. Because again, half your listeners would be like, this just doesn't make sense. This is what normally clicks for people, is when I tell them, like, you can't go to the bank and get a loan for that deal. So there's a ton of people that want land. But unless you were going coming out right now and you're going to get a construction



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loan, a new development loan and all that kind of stuff, the bank's not going to wrap up financing for just a vacant piece of land. Maybe when you start getting into the three or four or five hundred thousand a lot and you have a personal net worth that will allow that to happen, that could change. But 90 percent of the time the banks don't play. They don't come in here. And so that's what allows this opportunity is that I can buy. It makes it harder to sell. So that's why I can go to sellers and buy at a discount and then I play the bank right? And we all know the bank never loses. So when you come in the middle and play the bank, that's that's why it works so well.

**Joe:** I love it. David brings up a real good question here is kind of related. Have you ever actually gone to the seller and owner financed the land from the seller? Yes. And then create a wrap around to sell to the end buyer. And you have done that.

**Clint:** Yeah, we do this. We also do this when we do subdivide. So those properties are generally more expensive. So we'll put into our land contracts basically whenever we do this that, hey, we are going to pay you the seller financing, it's going to be this is a twenty five percent down of the term over four years, something like that. And then we put a clause in there that says I. I can sell off pieces of your land during that contract period and whatever the percentage I sell off, I owe you that right there that whatever's left of the note right? Yeah. So we do that a lot with larger deals. And really, I mean, we always like my acquisitions people. We always ask about seller financing, really, because it's best for us right in the day. We're just, like you said, wrap in money around each other. So we do it a lot with the market these days, it's become a lot. The market's just tough. So less people are interested in that because money's so cheap. But no, yeah, we definitely do that.

**Joe:** Do you ever give sellers the option? I'll pay you cash for this and I'll pay you a little more if you do want financing.

**Clint:** I just yeah, I just did that yesterday.

**Joe:** Really? So let's let's talk about an example. Deal for that. If you wouldn't mind, it's 10 acres. It's worth 40 grand. What would you give me? Just give me real numbers.

**Clint:** I just pulled this up here. Yeah, yeah. So this was a deal we were looking at in West Texas. We offered them fifty eight thousand dollars cash or we said that we would give them seventy five thousand financed with 30 percent down. And then the balance over four years at six percent. And the reason we made that offer is because that one just had some specifics where I had a couple features that made it less desirable than the others in the area. So when we see that it's often a time where, hey, if we can get a big cash discount,



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we'll do it a good price to buy that is that seventy five, eighty thousand. I said, Hey, you know, it's got this, it's got this water issue, so doesn't make me want to sink my money into this. We could do that full price you want like this in this structure. And so that's always a game of what the sell. There's one negotiating and figuring that out, but we almost always, if we can make that offer. But these days, people are just one cash, so it's been a little harder. Yeah.

**Joe:** All right. So people getting started, maybe a little intimidated with, you know, coming up with the cash fifty or sixty grand to buy a property, but you encourage a lot of people to start at the smaller properties, right? You know, you started off with the quarter acre half acre lot in the middle of the desert and then you kind of went up to bigger and bigger lots. But where do you recommend people to start today if there was somebody just getting started?

**Clint:** Yeah, there's two factors that plan. One is your personal level of patience. If you want that quick dopamine hit, you want to start seeing success. Small lots are the way to go because you know it's going to take less marketing. It's going to take less money, and it can take less effort to get the deal going.

**Joe:** Like a quarter acre, half acre lot?

**Clint:** Yeah or some acre site, some place that's five acres or 10 acres, it just kind of depends on the cut sizes. But there's so much data on like Lands of America, Lands of Texas, Zillow, all the normal places so you can go there. Those turned faster, right? A good deal about in the right area. With the right financing terms, you can turn on 30 days so you do it and you get that level of success. So I do sometimes push people there because when you're just getting started, you want that proof of concept, you know what I mean? And so then you can get but I also talk with a lot of people who are just farther along on their real estate journey, and they just want to add land and they say, Hey, I want to skip that level. I just want to go do the bigger deals, right? So then there's kind of different levels I see there. I would point somebody towards like \$100000 properties in that range and just start looking, you know, doing a lot of marketing. It just takes more effort. It takes more marketing spend and then it takes more money to eventually do that deal. Yeah, a ton of different ways to structure that. But if you're just getting started, small lots are great. There's a big market for it. You can sell them like candy on Facebook. Facebook Marketplace. Yeah, it's crazy how quick you can sell a piece of land in the desert on Facebook, four thousand dollars down and \$200 a month.



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- Joe:** Me and my boys have been targeting two to 40 acres in that price range. I typically found it too much of a hassle, too much work to do the under two acres for the same amount of work. I can buy a 10 20 acre lot and make a lot more money with that.
- Clint:** Yeah, yeah, exactly.
- Joe:** OK, so you're when you're making a cash offer on, let's say, a 10 to 20 acre lot. What percent of market value are you making that cash offer it?
- Clint:** We have this big matrix that we work off of. I think less about acreage. I think more about price. 10 acres within 30 minutes of Austin is probably going to cost you five hundred thousand dollars, right? Ten acres within 30 minutes of Trinidad, Colorado may cost you \$100000. So I just look at sales price. Generally speaking, there's always the diamond in the rough where you find somebody who's just super unattached and they have a really high priced parcel. And then that's your perfect deal, right by a cheap because they inherited it or whatever. But I would say the 90 percent case is that when you get into higher priced stuff, people know what they have for a piece of dirt in the middle of the desert. It's just generally less desirable, as easy to understand than something that, say, an hour with an Austin or Dallas, or, you know, Nashville or wherever it is. Right? Yeah. So I look at dollar amount and demand. So for example, let's say a property costs around \$100000 and it's in a high demand market. We're going to come in higher. I'm going to come. Around 60 percent of the market, because I know that I can buy it again one hundred thousand dollars before 60 sell for 100 hundred do that pretty quick. Then boom, right? If it's a little farther out, it's a little lower priced. Will come in at 30 or 40 percent normally and just start working from there. And our offer prices generally slide up the larger price that partial goods. And there's a lot of development type stuff you can talk about there. But for lack of a better word, the more expensive it gets, the higher our offers, the higher percentage we normally go.
- Joe:** So the more valuable it is, the higher percentage of it is. If it's in an area that's like two hours outside of Boston. You know, people go there to hunt camp the more recreational use. It's not in the path of growth, you know, at least not for a hundred years or whatever. What about what percent of value are you making offers there? Twenty five, thirty five percent or more?
- Clint:** Two hours. I mean, again, it's just so like you learn this by doing it right. Every different area. People like people just have different tonalities. They have different desires. For example, if I'm looking for land in like West Texas or southern Mississippi, like one of my Filipino VAs trying to work, that deal becomes a lot harder because they want a good old



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southern boy or southern girl to deal with. Right? Sure. And so people just generally have different attachments to their land. Again, I just always go back to demand. How long am I going to hold this thing for, right? If I can turn it quick and I can turn in 30 days, you know, whatever, like, I'll make 30 grand or 40 grand or 20 grand. But if I have a little more risk in my head, I don't know if the sellers in 30 days, I'm going to come in the lower right. So let's say it's trading at ten thousand dollars an acre in that area. I would probably come in around 50 percent. That's always a good starting point. Fifty percent can't go wrong if you buy a 50 percent market value.

**Joe:** OK, where do you like to get your lists for your list from? Yeah, we I'm pretty picky.

**Clint:** So we use, you know, we like, for example, let's say we hit the same area over and over. I update that list every three months just because I want to have the most up to date data. I think that can change a lot of your results. So we use data tree, we have a process, we go through, we map, we price and then we pull the data out of there and then we convert it to a mailing list and then text list and then we work them from there.

**Joe:** All right. So what kind of letters do you like to send or postcards? Are they blind offers or are they just, Hey, do you want to sell your land? Call us?

**Clint:** Yeah, I have. So there's a lot of different methodologies on this. People teach different tactics. One's called a blind offer, right? Where you send, Hey, I will pay you fifty thousand dollars for this property. Southgate, I find that that creates people of different opinions on this, but I find it creates a lot of operational strain to properly price thousands and thousands of thousands of property on the front end. I think it just makes it hard. And to be honest, if you're trying to do that volume, you get it wrong most of the time. And so then you put yourself in a bad negotiating spot because they're like, Well, I thought you said fifty thousand and now it's 30, right? What changed? And it's hard to be like, Oh, well, we were in the spreadsheets and we miscalculated that, right? So I like to do arr. offer. That's my favorite style. So for that ten thousand dollar property that, sorry, \$10000 an acre property example we set a second ago, I would probably send him a letter and say, Hey, we're buying land in your area for four to \$6000 an acre. Right? Call me if you're interested. And then that gives us the freedom to kind of price and work it on our side and get an accurate offer to put in front of them versus having to backtrack and renegotiate. So I like that when we're doing higher priced stuff, we do a little more eye-catching letters. We'll do eight and a half by elevens where they send, you know, almost 80 cents, 90 cents a dollar apiece or send handwritten letters. But for the masses, I normally do like a forgetting whatever, whatever the standard white envelope is with a one page letter in it that says We're paying



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this much per acre in your area. Call us. If you're interested, then it starts running through the funnel. Nice.

- Joe:** Cool. We only got a few more minutes here. I want to keep on going, but when you're when you're buying your land, you close them in house. Do you use a title company when you use a title company?
- Clint:** I personally, as again, operations get more complicated. I've just done. I do everything through title now. Title insurance as a scam, title companies are a scam, but at the end of the day, it makes it, you know, less operations on our side. You know, if you're getting started, you can say anything sub, let's say fifteen thousand dollars is what I'll generally say. We'll just close in house. But anything that's worth more than that, we just run it through title to get, you know, they'll do the work and they'll run the reports and they'll give us the they'll give us the commitments and such. So.
- Joe:** Cool. All right. So when you're selling properties, people are wondering who's buying these properties? And let's let's stick with the, you know, under 40 acres, not in Austin, it was rural who buys those properties.
- Clint:** So many different buyers. It's not by everyone. Asks this question who's buying land out in the middle of nowhere? Right? Well, when you start marketing first, if you don't believe it, I just encourage you to go copy a listing from online posting on Facebook Marketplace and see how many. See how many. I suggest you get your quickly start to get a proof of concept. So, you know, you have people that just want to own land. They understand they don't have enough money to buy land that close to the city, the higher the higher value stuff. Yet they want to own property. So the trade off is we'll have to drive three hours instead of an hour. Right. So you've got those people, you got off grid people, you've got people who want to graze cattle. You've got people who want to put horses out there. Tiny homes, RVs, the adventurer, right? Like that kind of that group of people. You know, this is absolutely no lake not trending anyway. But there's like in Texas, for example, South Texas, the Hispanic population buys a ton of land. It's like a dream of theirs to own land. It is kind of an American dream thing as well. So it kind of just depends on where you're at. But there's a ton of people out there that want to own property. But like I said at first, they can't go get a loan for it and they can't afford something that close to Austin, for example. So then they'll look three hours away or four hours away where there's less demand. Properties are less developed and get them cheaper.



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- Joe:** So people are afraid like, Man, what if I can't find a buyer on these deals? Like, what if I have a contract to buy it and I can't find a buyer? Am I stuck with the property or what do I do then? What do you say to them?
- Clint:** You know, I say I've done six hundred deals and they've all sold, so I've had some that have sat longer. I think my longest hold to date is somewhere around two hundred days. So for doing it for six years, holding a property for seven months has been the worst case.
- Joe:** And you're probably asking too much for that house for that lot.
- Clint:** Yeah. Or just, you know, slipped through. It was too slick. Sloping is a big problem. Sometimes if you accidentally buy something that's like Super Side of the mountain. It takes a real specific buyer to buy that. Yeah, yeah. But even then have sold that sold that specific property to a contractor excavator, he's like, No, I'll make it work. Don't worry, like nice. I don't know how you're building out a 40 percent slope, but whatever works for you.
- Joe:** Do you ever wait to close on a deal from the seller until you find a buyer to buy it? Or do you always try to close pretty quickly?
- Clint:** Yeah. So just personal preference. I just think there is a lot of sleazy tactics in the wholesaling market, so I use that as a selling point to, hey, stop worrying about. I know this guy said, I'll give you 65, but has he? Why is closing so far? Like, we use that as a selling point because I've put the capital in place to turn to to turn the deals that we need to. So I prefer cash, but wholesaling works really well for infill a lot because you find out like properties like infill lots are driven by how the housing market and housing prices. And that's just so hot right now. You buy it, you can sell it within a few hours. It's just the right list. We're just posting in a Facebook group or something. So those are easy to do ABC close, but when it's a little more rural, takes more views, takes more time. And I just I've seen it too many times. It creates a lot of like operational issues, creates a lot of OK, 70 days have gone by. Now I've got to call the seller again, so I come to the closing table and now they don't want to. It's like, I just prefer if you can buy a cash, buy cash.
- Joe:** Yeah, you know, somebody doesn't have a lot of money, you know, maybe they have some money. They can buy the smaller lots, they can buy it for two or three, five grand. But then, no. Now they've used up all of their money. They don't have any more money to buy any more land. What do they do then?
- Clint:** My favorite thing is half a watermelons better than a whole grape, you know? So call me, call Joe, post on my Facebook group, any deal where an investor can make a 40 to 50



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percent return in a short period of time? Well, never go unfunded. Yeah, right? What's the saying? Deals don't look for money and money looks for deals, right? So people are scared to step into the bigger stuff. And I say, Hey, if you're doing a deal for three grand, you'll make six grand off it or whatever. That's fine. But you can also do a deal where you make 50 grand and you split it with me because I bring the capital to the table and we both make good money, right? I bring 50 to the table. We sell it for 100. Client gets a 50 percent return on his money in 90 days or less. And then you just made it twenty five, right? So that's a good way to get started. You build up capital there. There's always money out there, right?

**Joe:** And it's people just don't need to be afraid of it.

**Clint:** Yeah. I mean, for like within my community, if you will, we have a guy and he manages about a \$10 million fund. And all it is is land. You bring an opportunity if it hits those metrics. I just said it's it's funded, right? So there's never I've never seen issues, funding deals. It's just a mindset.

**Joe:** But here's the cool thing about this, too. If nobody will lend you money on the deal is not a good deal and you shouldn't be buying it right? This is a great way to find out pretty quickly whether you actually should be going forward with this deal or not.

**Clint:** 100 percent.

**Joe:** And then you can back out or renegotiate a lower price. 100 percent Awesome. I love it, man. I wish we had more time to talk tools real quick. What are some of your favorite tools that you use for your land business?

**Clint:** Trello, free and easy. you can set up a good workflow of new leads. Prepping, negotiating, following up that kind of stuff? So that's free. Cheap to get started. Actually, we've used that for six years. I still run my business like most of our intake workflow through their map, right is my favorite tool, which they give out affiliate links. They won't. So I can't, you know, I do.

**Joe:** This map, right, do you explain that.

**Clint:** Map right is if you've ever gone to a county system and looked at their GIS or their database or whatever, just a collective of those. So I can go to Cochran County, Texas, or I can go to Cochise County, Arizona, all in the same system and I can evaluate all those touch points. I said wetlands, floodplains, access water wells, all the things they have a bunch of tools in their sloping is a big one. You can look at all the TOPO maps in there, so it makes it



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easy. Instead of having to learn a bunch of different systems just to learn one system to evaluate your deals.

**Joe:** Nice, and you can also embed the map of the property on your website. And your customers, your buyers can zoom in, zoom out, make it full screen, dive deeper and begin.

**Clint:** Draw on there and add little. Here's a barn. Here's a little roadway or whatever. So, yeah,

**Joe:** OK, what else, do websites?

**Clint:** Websites? Was there any discussion every day on Facebook where there was a debate on Do you need a website or not to sell land? And yeah, now people want to make that a Oh, I got to build my website first. All my biggest deals have never hit my web site because they go list with a realtor or they go to the MLS or whatever. Web sites are great for small deals because realtors normally won't sell them for you. So websites are not that important. Punch line for data. We love data tree. Like I said, they are pretty good for land.

**Joe:** Who do you use for email?

**Clint:** I use a company called Rocket Print and Mail. They also go by postcard mania. And we have a great deal set up with them. If you're looking for larger volume campaigns five ten, fifteen thousand more, we can send mail the kind I told you about for like forty five to fifty cents a letter.

**Joe:** Generally, yeah, do not go directly to their website. Use Clint's link. And do you have that link in your Facebook group?

**Clint:** Yeah, come find me somewhere and I'll send you to it. We have a rep inside there and she'll hook you up with all the stuff we have.

**Joe:** Let's see what else. Note servicing notes. What do you guys use for that? And maybe you don't want to talk about that. You because you're creating a tool right now yourself, aren't you?

**Clint:** Yeah. So we are, you know, servicing becomes more and more workload heavy as you scale, right? We have a few hundred notes right now. So yeah, we get a few defaults a month. We get missed payments, we get all that stuff. There's good tools out there. There really are the the tool I currently use is great. I just wanted something more robust. So we're building one in house. There's a lot of places you can go that will just service your



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notes for 10 or 15 bucks a month. I tell people to do that at the start. Like, don't worry about setting up payment accounts and all of this compliant stuff, you need to process your own payments just the first three to five. Just do it with a note company and then the rest of them. You can just migrate them off that platform later when you're ready to tackle that. But there's enough out the gate to deal with. Just set it up with the servicing company.

**Joe:** When will yours be done and ready?

**Clint:** Oh, Joe, I wish I knew. Software is a fun world. There's always new issues where we're hoping to bring the Beta Q2 this year.

**Joe:** All right, fair enough. Somebody is asking here, Jesse, I believe how do county taxes work while you own the land who pays the county taxes?

**Clint:** We write it into the contract and it's in the ACH draw for the client, so they pay us. Plus there's a call. We get a \$20 a month for every note we have. So say I have two hundred notes. We're making four grand a month just off the servicing fees from that right. So we charge a \$20 a month fee to service the note and then we just, you know, cut it up by 12, whatever the annual taxes are. And then we just below to the client and then we pay the taxes like sums every year.

**Joe:** David Olds, I just had him on my podcast, great guy who does nationwide closings. And if you guys are interested in this, he will close your land deals as well. He's making this a big part of his strategy in 2022 and beyond, which is awesome. And if you want more information about David's national nationwide title company, closing company close like Joe.com, close like Joe.com, cool, any more questions for Clint guys? Type them in the comments here. Hopefully, we'll see them before we wrap up, Clint, what are some words of wisdom that parting words that you might give to somebody who's interested in land?

**Clint:** Yeah, land is fun, land is fun. It's exciting. You hear about it for the first few times and it's, you know, it's like, Oh my God, this is going to be my future is going to be my end. Just like any business that comes with a bunch of pain in the butt and deals go left deals go right, deals take longer to sell. So patience is really important. I just see too many times that people will go a my pet peeve is people don't do sample sizes, right? So if I say on average, it takes me twenty letters to get a deal and they just send 20 letters and don't get a deal, and they say it didn't work. You know what I mean? Two thousand letters to get a deal works over a course of twenty thousand or thirty thousand letters sent, right? So you need patience. You need to know that you can go through months of dry spells where deals don't come up, especially in a super hot market like this. So you don't want to force a deal,



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you don't want to buy it. This is the biggest mistake I see people do in this space as they buy a deal and they pay. 60 percent of market value, which in your head you think is great, but actually in that area, nobody sells land for cash because it's just not in demand enough. So now you've spent 60 percent and you're only going to get 20 percent down. And so you have a big delta, you have to make up the people stuff cash in because a guru told them to do it and you got to really understand your markets, right? So. But really, patients at the end of the day, like you got to set a budget. Like I tell my clients, you need to set aside fifteen thousand dollars or ten thousand dollars, whatever makes sense for them for marketing. Don't worry about funding the deal. Everything will work out. You bring good deals to the table. But if you don't have a budget and a plan and you're just throwing money in the wind, I hope it works. And at the end of the day, oftentimes you don't get the results you want.

**Joe:** Nice. Excellent advice if you want more information. Learn Dot Land or go to the Facebooks. And Clint has a real good website Facebook group called Learned at Land University. So if you just went to Facebook, did a search for Learn Land University. Get more information about Clint there. Very cool. Clint, thank you so much. We got another comment here. Let's see if it's any good. I mean, all your comments are good. Here's a good one. All right. If you had to do it all over again, what would you do differently from the experience and knowledge that you've acquired so far?

**Clint:** I would move towards bigger deals quicker. Hmm. Pretty simply put, they take the same amount of time you make more money and you get those big cash hits that people normally aren't used to when you're getting started. When you see 30 grand, 40 grand, 50 grand at your account. Boy, did that. That'll motivate you sometimes 200 bucks a month. More motivate you as much. So moving into getting in communities, getting in places where people are doing bigger deals, not being scared of the numbers. I would definitely move because like half of those notes I told you about, I did. In the first three years, they were all sub 15 sub \$20000 notes not get me wrong, like it's been transformative financially for me. But as you build and grow, you know you can do twelve hundred dollar notes instead of two hundred dollar notes for the same amount of work. Right. So bigger deals.

**Joe:** One more question that just came in from Brian real quick Do you do surveys? Do you split the land or do you just use GPS coordinates? Maybe they're talking about, do you develop or split the land?

**Clint:** Yeah, we tried to do a whole nother one on that. But yeah, we do. There's a lot of different subdividing strategies I love. It's the easiest way to force appreciation in a property is you get a piece of paper drawn up that turns it into ten lots instead of one. And all of a sudden,



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not everybody can buy one hundred and fifty thousand dollar asset. But everybody, most people can buy thirty thousand. Right. So you break it down, make it more accessible. A simple piece of paper to the county can double or triple the value of the property. So we do a lot of that good stuff.

**Joe:** We could talk a lot more, but we got to go. Thank you Clint for being on the show. Appreciate you, man.

**Clint:** Absolutely. Thanks for having me, Joe.