1153 – What Would I Do If I Could Sit Down With Somebody for an Hour and Build Out All Their Systems – Vacant Land

Hosted by: Joe McCall

Hey, what's up, guys? Joe McCall, REI in your car. This is part two. The last podcast I did was about what I would do if I sat down with somebody and had an hour with them and I was setting up their marketing plan and their systems for houses. What I would do to start getting leads and I guarantee you I'd get them pretty quick. So that was four houses on this one. I want to talk about vacant land. And I love, love, love me some vacant land. Right now we're averaging, I don't know, four or five deals a month doing it part time. And it's just great. It's just a lot easier for a lot of reasons, and I talk about it a lot. But if you want to see a class of me teaching more detail about land and I have a mind map that I can give you in that as well, go to simple land class dot com. Simple land class. Dot com. And watch the next class. Sometimes I do them live, sometimes in replays of my last ones. Sometimes it's just a registration page for my next webinar or whatever. But go to simple land class dot com and watch my class on how to do this. I actually show you step by step how to do vacant land and I really believe this. You could make ten grand in 10 hours a week easily doing vacant land. It's a very simple business. It's really good for people that don't want to be on the phone with sellers. They have a full time job. They don't want to be able to. They want to be when they're working. They want to be able to focus on their work. They don't want to lose their nights and weekends working frantically. So like a lot of the stuff that you do for vacant land, you can do, you know, in the evenings, early mornings, on weekends, you don't have to talk to sellers. It's just crazy. It's really awesome. All right.

So anyway, what I would do if I were to sit down with somebody or somebody used to come to my house and sit down, and I would had a laptop, I would set up their stuff. First of all, I'll get them set up and freedom stuff because everything that's a hub of everything and it's amazing. I've set them up with freedom soft jd.com and it's 197 a month for all in one package I get you get everything you need in there it's just amazing. You could maybe save money if you use something else, but the time and the hassle and the headache, you pay for it one way or the other. And what sucks when you use these other systems is you have to get a bunch of third party integrations. Which costs a lot of money. You have to get Zapier, you have to get I don't know what people are using now, but there's just a lot of third party things that you have to tie it all in and it doesn't work. So anyway, I would get them at Setup and Freedom Soft. We would then go to look at land watch, go to land watch. And I would see, all right, in these two or three different states that I'm interested in, what are some of the most active counties? And it's more than just looking at actives and solds, in blind land watch. But that just kind of gets you started. You want to make a list of about 15 to 20 counties where there's a lot of investor activity and you can't overthink this. You just need

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

to pick pick ten different counties and go with it. All right. So you can look at in 1 to 10 acres under $100,000, which counties are the most have the most activity? But Land Watch is going to give you those top counties. But the thing is, they're only going to show you the soles that were of properties that were advertised on Land Watch that actually sold on land watch. They're not going to give you the exact count from the county records. So then once you kind of get a list of 15 to 20 counties, I like to go to Zillow or Redfin, and I like to pull up all of the vacant lots that are for sale between 1 to 10 acres in those counties. And look at right down the list of how many active listings are there. This is vacant land, how many active listings are and then how many souls are there in the last 12 months. So you want to pick an area that has a lot of sold activity, but you also want to look at like you want to kind of avoid the counties that have a lot more actives than souls, because if you see there's a thousand active vacant lots in this county and only 200 sold, well, there's a lot more actives than there are sold. That might not be a county you want to target and go after. So anyway, there is no exact science to this. I've seen some of my students like over analyze it and really go crazy with detailed fancy spreadsheets that, you know, you just kind of have to pick ten, 12 or 15 of them and go for it. All right. So anyway, now, but you've got the counties, you know what, where the demand is, where people are looking for properties, where there are investors already doing deals there. That's important. All right. So you have your list of counties and you've got them kind of ordered in priority. I'm going to go after these one or two or three counties first, and then these are the next ten or 12 that I'm going to go after. After that, then I would pull a list of absentee, vacant land owners.

Now the software I use, it's a tool called Priced. If you go to land list, dot, U.S. land list dot U.S., you'll find those. That software that I use. It's called Priced. It's amazing. All right. So then I would pull the list of vacant landowners who have owned their properties over ten years who do not live in the county. And properties between 1 to 20 acres or something like that. I don't care about tax defaults. I just want anybody that owns vacant land that doesn't live in that county between 1 to 20 acres, and they've owned it for over ten years. That's a great list. And average counties, you might get 500 to 2000 records to poor. Cool. So my goal then is to send at least 500 letters a week. And I like to send neutral letters. Letter. The simple letter that just says, hey, my name is Joe with such and such company. We are we're looking to buy more vacant land. We see that you own this property here in this county. If you'd like to get an offer on it, please call or text our 24 hour recorded voicemail at this phone number. So that phone number is a freedom soft number that I give them. And I want them to text or call. And I tell them it's a 24 hour recorded voicemail that's really important because you're going to get more calls doing it that way. Well, then when they they call that number, it goes to voicemail. So I have this list now, right? I have this list of all these sellers. I'm gonna send 500 a week. So if there's 1500 in that list that I'm going to, that's a list that's going to last me for three weeks. And so the goal is to get a list, to get a big enough list of different counties that you can mail for the next six months, because we're in this for the long haul. Right. So you're going to need that's where you're going to need 12 to 15 different counties because you want to mail them. And if you find a good county that you like, then six months later, mail that county again. All right. So you figure out if for the next 3 to 6 months, I'm going to send 500 letters. So that's 2000. You need 2000 names a month times six months. You need 12,000 property records. And you don't have to go buy all of

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

that right now. But you've realize for over six months you need 12,000 property owners and you can get that generally in 10 to 15 different counties. Okay. And I'm not sending a blind offer. I'm just sending a neutral letter, sending them to a 24 hour recorded voicemail. Cool. That makes sense. You guys are with me now.

So the next thing I would do is I would set up this the voicemail systems and the campaigns and freedom soft to collect the calls as they start coming in. And I've been doing some YouTube videos on this, by the way, if you go to my channel and YouTube, do a search for Joe McCall, go to my channels, subscribe to my channel, please, and then look up these. Right now I'm on day four or five of like seven days where I am documenting me, going into doing all of this, by the way, I'm documenting this and going into a new county. Show you how I picked the county to show you how I pulled the list, how I set it all up and freedom solved. How I send the letters. Now the leads are starting to come in in this particular county that I picked. And now we're starting to send offers. On average, we're getting about one depending on the county after follow up. And we do at least 3 to 4 months of follow up where we send the offer over and over and over again to the seller, the same offer over and over again by mail, email and text. All right. So on average, we're doing, I'd say, 10 to 15 offers every we get one out of every 10 to 15 offers accepted after follow up. Okay. So if we do and we're getting about a two and a half on average percent response rate. So if we send a thousand letters, I'm getting about 25 leads. And of those 25 phone calls, 25 leads, maybe I'll send offers to 20 of them because the other five are like, don't ever call me again, I'm going to kill you. Or they're like, they just don't leave a voicemail. They hang up and I call them back and they don't answer. I text them, they don't respond. So out of those 25 calls, I'm going to send offers, about 20 of them. And I know that of that 20, I'm going to do at least one deal from that, maybe two after follow up. So do you see why this is a numbers game? All right. So I'm going to set it all up in Freedom Soft. So I have a campaign with a virtual freedom self. Gives you virtual phone numbers, right? So you can have a virtual phone number. And, you know, when somebody calls that number, it gets linked to that specific campaign and you can track all your leads and stuff like that in there. Cool. So then as the leads start coming in, you can look at the spreadsheet where the data, where you got the data from and they'll give you all the information about that property. It'll tell you what they think the property's worth. Based on active comps and sold comps. And then you it will also give you a price to offer. What I like to do is just verify that number with what I'm seeing on Zillow. So I like to go look at Zillow and see what are similar properties selling for Zillow and lands of America. And if I see there's a bunch of similar properties selling for, let's just use simple round numbers. If there's a bunch of similar properties that are, you know, 2 to 3 acres that are selling for $10,000. I offer 20% of that. So if they're selling for ten grand, I'm going to offer two grand to my seller. So I'm going to send them an offer for $2,000. And then if they accept it and I turn around and advertise the property for a buyer, I'm probably going to sell it for nine grand. So I'm going to buy it for to sell it for nine and make $7,000. Can I gross profit on that deal? Right. If I'm selling it for cash, you can also sell it for cash flow on payments or on terms. So I can sell it for, you know, maybe ten or 11 or 12 grand on owner financing and get 2 to $300 a month in payments. All right. So anyway, rinse and repeat, rinse and repeat every day. This is all about like if I were to sit down with you, set up your business, set up the systems, what would I do? Number one,

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

come up with a marketing plan. Number two, in that marketing plan, find out the demand. Where are people buying vacant land? Where are they going to look for vacant land? All right. Number three, I'm going to pull a list of vacant land owners in those counties and I'm going to number three or four, send them a letter, a neutral letter, a simple letter. Hey, I want to buy your lot. If you're interested, call this 24 hour recorded voicemail. That voicemail, everything gets handled and freedom soft. Then I send them an offer and I follow up like a banshee, whatever that means. I'm going to follow up every 30 days until they die or I die or they sell the property to somebody else. I'm going to follow up with them.

That's how you do deals. That's how you do deals. You begin with the end in mind and you work backwards. If you want freedom, you want to quit your job. You want to be work for yourself. You want to support your family. You want your wife to be proud of you. Right. So it's like, okay, well, to do that, we need to make 15 grand a month. Ten grand a month? Well, don't forget, Uncle Sam taxes. Right? So you add three grand. You need to make 30. 1300 thousand. You need to make $13,000 a month. All right. So if your average profit is seven grand a deal, that's two deals. You do two deals a month. All right. So if you're averaging, let's say one out of let's be conservative, one out of every 20 offers get accepted and you want to do two deals a month. We're breaking this down into things we can control. Right. That means you need to send what I say 25 offers. Is that what I said? Yeah. Let's just say it's 25 offers and you do two deals. Well, you need to make, what, 50 offers a month? All right, cool. So if I'm going to make 50 offers a month, working backwards from there, how many letters do I need to send every week? That's what you got to do, and you got to figure it out. Then you know that's your plan of attack. That's all you need to worry about. In fact, let me open up my calculator and look at that real quick here. If I'm doing 50 offers a month and I'm getting an average of let's add 20% to that 50 times 1.2. So I need 60 leads a month. And if I'm getting an average of two and a half percent response rate on my letters, so I need to send 2400 letters a month, 2400 letters a month divided by four. I need to send 600 letters a week. So that's how you break this all down into goals you can control, right? And if you do 600 to 1000 letters a week, you will do deals, you will make money. It's got to make sure you get the right systems and processes set up and in place. All right. So cool. Let's wrap this up, guys. I appreciate you all. I hope this kind of made sense. What I was saying, it's going to be much easier to see it.

So I encourage you to go to my YouTube channel. Just do a search for Joe McCall and in there, do a search for simple land. Okay. Do a search for simple land class or whatever. You'll see these videos I'm doing, it's a series of videos and you'll see I'm probably going to end up with seven or eight videos in that series of me, just kind of documenting and teaching this whole process. And then if you want to watch the class that I did on this, go to simple land class dot com, simple land class dot com. And check out the webinar that I did there. One of the cool things about this class that I have, guys, and my course is it's completely free. Like, I'll pay you to complete it. There is an investment required, but if you just go through the program and you implement what I teach you to do and. You make at least 25 written offers. I'm going to give you all of your money back. You don't even have to do a deal. And I tell you why I do that in the webinar. So it's an absolute no brainer. Nobody else in the industry is doing this, and I'm going to solve all of your problems.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com

You feel like, man, I'm not picking I don't know if I'm going to pick the right county or not. Well, if you're a student, after you go through the first few modules, we can schedule a one on one call and I'll make sure you're picking the right counties and you're like, Man, I don't know if I can set up the systems. Right? I don't know. I understand freedom, soft and techie stuff. Well, we'll set up freedom soft for you. Right. And then we want you to hit the ground running. Hit it fast and hard. We're going to do your first direct mail campaign for you and we're going to do weekly coaching calls. And we have a Facebook group, so we're going to be there with you. My goal in this class is not to teach you how to make a full time, you know, 50 grand a month, big time land investing business. There's other guys that teach that stuff way better than I do. My goal is to teach you how to do your first deal, to do one or two deals month, make ten grand a month, working 10 hours a week. That's my goal and I can teach you that. So good. Check it out. Simple land class dot com, simple land class dot com. And we'll see you guys later. Take care. Bye.

Copyright © Real Estate Investing Mastery, Joe McCall
http://www.RealEstateInvestingMastery.com