New Market Challenge Day 3 - Talking to Sellers and Making Offers

Hosted by: Joe McCall
Guest: Gavin Timms

Joe: What's up, everybody? Hey. People are starting to come in. What's going on, guys? Today is going to be a good day. This is going to be really good day. We're going to be talking about first day. We talked about taking the markets. Gavin is going into East Baton Rouge Parish. I'm going into Park County, Colorado. We talked about how we pick those counties. Yesterday, day two, we talked about the marketing that we're doing. Gavin is doing a combination of three things. Direct mail, cold calling and texting. I believe I am doing just direct mail. Sending simple letters to sellers. Dana is here. Dana, how are you?

Dana: Awesome. How are you doing?

Joe: Really good. I want you guys to meet Dana. We've been working together for a long, long time, and she is behind the scenes making everything runs smoothly. So thank you, Dana. You're welcome. Good, good. So you guys better be nice. Sean and Roger again. Listen, if you're watching us right now, type in the comments. Say hello. Tell us you can hear us and see us. Really appreciate it. The more comments and things that we can see, the more it gets spread out there that we're actually live and people will start to tune in who maybe have missed us. There's Gavin. Sup, Gavin.

Gavin: Good morning, how are we?

Joe: Nice. Where are you?

Gavin: I am in Port Saint Lucie, heading to West Palm Beach. I have a client when we ran that promotion a month ago. I have an in-person client set up for two days. Thursday. Friday. So this week I'll be coming alive from West Palm.

Joe: One of the things that we do with our coaching clients is they'll either come to us or sometimes Gavin will go to them and we'll set up their stuff, which is really a lot of fun. Gavin enjoys doing that. Are you flying or do you drive your RV or still have your drive?

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

Gavin: I do, the RV's in Arizona, but I drove it in Florida, so I drove last night. I did like 6 hours and then I'm only about 45 minutes away. But I'm going to meet Tom Krull for lunch after this. And then I had to. West Palm relevant for tomorrow. So yeah, I'm excited.

Joe: Love it, love it, love it. Everybody is coming in here again. If you're just joining us, type in the comments on Facebook, YouTube, wherever you are. Let us know you're watching us. You can hear us and you can see us. Say hi. Tell us where you're from. Tell us how the weather's doing. I golfed yesterday nine holes and it was 82 degrees. Beautiful. Beautiful. And you know, I'm going again today because I have to I got to take one for the team down here.

Gavin: And yeah I can only imagine. You probably go every day this week. Why not?

Joe: I'm not.

Gavin: You wish.

Joe: I might go Friday. But what I'm telling you, this is the best time of the year to golf, Gavin, because, like, weather's really nice and the course is empty for some. For some reason, late summer, nobody goes golfing anymore. I don't know if it's because school starts or maybe they're just tired of golf and all the tournaments and matches and, you know, are done. And I don't know what it is.

Gavin: Well, it was interesting. I was in I went to a mastermind a few weeks ago in North Dakota, and we went to a country club and one of the guys clubs when we were there. And he was saying it makes complete sense. The weekends you can walk on the course and he's dead. And I'm like, That makes no sense. That's impossible. He's like, really busy in the week because everyone has lake houses, so everyone goes to the lake house at the weekend so you can go fly, literally walk on. Normally me growing up, you can get out on a weekend. It's so busy. So, yeah, it's kind of crazy.

Joe: All right. So glad you guys are here. Welcome again, everybody. Today's day three of the new virtual market challenge, where we are going into two new markets. Gavin is going doing houses. I'm doing vacant land. Welcome again. If you're just joining us, day one, we talked about how do we pick our virtual markets. Day two, we talked about what kind of marketing that we're doing for new leads. Gavin is doing correct me if I'm wrong, but I know we talked about this. You're doing cold calling a little bit of direct mail and a little bit of texting, is that right?

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

Gavin: We just tried text messaging yesterday. Yep.

Joe: And then I'm doing just direct mail, sending a simple letter on telling sellers, hey, if you want to sell your land, call or text or call our 24 hour recorded voicemail. We talked yesterday about some of the tools that we're using the software for all of this and makes it easier. Gavin So far, we're three days into this. How many leads do would you say you have right now?

Gavin: I'm looking right now. So I started dial master still will not hit this week. So direct mail has been sent and it's going to go. I'll hit next week. Unfortunately, I didn't get it out fast enough, but I've got from the first two days, 5 hours cold calling, so 10 hours total of cold call and we've got eight leads, which is very, very good, way above average. And then we sent for the first time yesterday, we sent 500 text messages out and we've got one lead so far with that. So that number is actually a lot less than I thought it might be. But that leads that we're classing them as they're not conversations that actually leads that we prescreen to to get into the CRM. So we have one from text message and 500 sent. We have one lead. We have obviously cold call and we've got 10 hours. We've got eight leads so far.

Joe: Okay, very cool. I sent out letters to Park County, Colorado, last week because it takes weeks sometimes for that letters, those letters to hit. And I'm looking at right now, we've got 15 leads from that campaign. Which is I'm really happy with. Although it's normally more than that. I, I picked a very competitive county. A lot of land investors are targeting part county. And part of the reason why I wanted to do that was to show you you could even still do this in a competitive market. But Gavin, why do you think your house is the you're getting a higher than normal response rates with your cold calling. What do you think the reason for that is?

Gavin: Yeah, I think I mean, there's a few things, right? Like we have VAs that have experienced on the on the calls. Right, that we know that we've put a lot of time and effort into. I think that's one reason I think then cold calling's all about and it's it's how many people are. How many conversations you have in and that's why you have to take it over a period of time. We just may have got a get you have to be in it to win it. Right. In terms of you've got to be you know, you create your own look in life. I believe that. And we just we've got a good start now. It's not going to continue. Don't get me wrong, I'm not going to be sitting there going, we're getting four leads every single day for this month. Of course not. If we're going to see a dip. Okay. But over all we're going to see want to leads every 3 to 4 hours or 4 hours over a month period. That's kind of what we're looking at. So we got a good start. The other thing as well, I just want to share, I already knew this and I didn't tell you this the other day is that when you're pulling data for certain counties now this is a parish that we

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

polled, but it's basically a county that the way that the county records data is out of your control. So when we when we select single family, we actually poll land as well. So lock lots of land. So we actually have at least one that I know of and maybe two of them are actually lots. Now, do we want to work them. Yeah, well we'll sure we'll, we'll take a look, but it's not something we're super interested in. So expect that people say, well, why have I got land in this in this data, it's not nothing to do with the service. It's about the way that the county just doesn't separate land and houses. So you will find these little different things in your counties that that's kind of out of your control.

Joe: Yeah, very good. I also am wondering, though, Gavin, if maybe the reason why one of the reasons why you're steering you're experiencing higher than normal is there are more motivated sellers now than there were six months, 12 months ago. Absolutely right. The days on market are going up. Price, a lot more price drops, a lot more contracts falling through. Sellers are kind of panicking a little bit because they're realizing, man, just six months ago, my neighbor sold their house in a day and multiple offers above asking price. And now it's been a month and I've not gotten any offers yet. And they're freaking out and they're lowering their price and they're seeing everybody else lowering the prices. And the realtors are kind of like, Oh my gosh. So we actually were coming into a more normal market maybe, but we're starting to see higher motivation, right?

Gavin: Yeah, absolutely. And I think we talked, Joe, months ago when we did like the recession, like we're coming in and we said it's going to take six months for the sellers to kind of wise open see this and six months for us to show the data to the sellers and talk about it. And it's a seller. This house has been sitting there and it's not selling at the price you want. Why is yours going to sell? It isn't right. But we didn't have that data before because all we had before is, well, it got listed at 50 offers and it went 40,000 over asking. I've got no words for that. I've got no argument for that because that's the reality. That isn't the reality now. So I'm going to be using that in the sales cycle, having conversations. Well, it's necessary to say, look, these things are set. And I talked to a realtor two days ago in Savannah and he said, if you price it right, sells fast. It's not going over asking, but it sells fast. If you're over, it will sit there. This thing's sitting there for 30, 40, 50, 60 days now because people think that with that and it's an all that is good data for us to use when we're on the phone trying to lock deals up.

Joe: Well, it's all mindset too. Right, because a lot of people are looking at this thinking, oh, man, the market is going south, we're going into a recession and they they panic. So, you know, they're saying, like, when everyone else is going to get this wrong, when everyone else is running, you should be going the opposite direction. When there's fear, you should be greedy. When there's too much greed, you should be fearful. You know what I'm saying

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

there? And so a lot of people are having this mindset of like, oh, my gosh, things are getting bad. I need to slow down my market. I need to be more conservative. When the market slows down like this, this is when you need to be more aggressive. This is when you need to push your pedal to the metal, pour more gas on the fire, do more marketing, make more offers, because this is when you really start doing it. And especially as we come into the fall, guys, especially as we're coming into the fall, some people and I used to think this all, man, the end of the house buying season is. Over. It's too hard to sell deals in the fall. Even with lease options, I used to think I'm going to have a hard time finding tenant buyers in the fall because most everybody moves in the spring or early summer. Wrong. The fall is the best time to get deals under contract because the sellers are thinking that your competition is backing off. They're doing less marketing. But if you plug in and can be hyper focused even more, lean more into the marketing and making offers, you're going to get more deals under contract and you're going to find, guess what? You can still sell your deals, land or houses in the fall and in the winter. There's still people that will buy these things, right?

Gavin: Yeah, definitely. I want to say that we have they or not we, but everyone. You've got to stop creating scenarios in your head because it's so easy to do. We do it all the time. Well, they're not going to accept this offer. There's no way they're going to take that. There's no way they're going to give me terms for seven years. There's no way they're going to accept 0% interest. There's no way that payment is going to work. This is all you build in, all you're bringing the objection of your self. And you cannot do that in this business. You've just got to tackle what's in front of you. It's just like when people say, When do I make calls? Now's the time to make calls. Stop putting the boundaries up. Because guess what? You'll say, Oh, it's too early to make calls. The probably having breakfast. I'll call them at lunch. Well don't want to bother them at lunch, probably on their hour break. I'll call them after work. Well, now they probably get in the kid's dinner and you justify all these things just to not pick up the phone and do it right. So you've got to stop that and you've just got to do it now. Get on the phone, stop justifying all this stuff and just deal with the scenario in front of you and then solve it. That's the goal.

Joe: Yeah. Are you a yeah butter? Yeah, but what about this? Yeah, but, you know, it's too late. I'm tired. Yeah, but markets to competitive. Yeah, but I don't want to spend all that money on marketing, right? Yeah, but. But, but, but let's stop being. Yeah, Butters. Yeah, Butters. Don't make money that you will never succeed in this business if you're letting your. Yeah. Butter get in the way. Right. You know what I'm saying.

Gavin: Absolutely. And it happens all the time and the people on there will be smiling and laughing because everyone will do it right. It might not be on the sales, but we push things back. The

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

core, we don't want to make all the oh, I've got to call the insurance guy. Oh, I'll, I'll do it like oh he's probably doing like we all because we don't want to do it. That's the reality. That's why we're putting these roadblocks in. But the reality is when you analyze that, is that every time I do that, I'm not getting anywhere. I'm just getting further behind and I'm not achieving what I want or what I need to achieve.

Joe: Yeah, you guys that are getting those varying those. Yeah. Butters get in your way. You're inches away from the goal. You're digging, you know, and you're going to quit and you're going to give up and you're going to realize, Oh, I was just an inch away and somebody else is going to get that deal because you gave up and quit too early. You know.

Gavin: I had one rule real quick. One rule I used to do when I was pounding the phone is when I was done and I was at the end and I couldn't take anymore. I didn't want to do any more. The rule was that to call two more leads, that was the rule answer or not, two more. And I can't tell you how many times than two leads would come in and be a deal or would change your day, change your mood. So you just sometimes have to push out your comfort zone and just do two more when you think you're done.

Joe: Ed Mylett, I think is his name is a famous podcast. He has a book he just released called One More, Just One More or Something Like It. But it's the same thing of like, just do one more, send one more letter, make one more phone call, make one more offer, send one more email. Just do that. Take that extra step and it will reap dividends. You may not see it right away, but that compounding over time, you're going to start seeing that success. Real quick, I want to talk about being a VIP, because we're taking it down tonight, tonight at midnight. And Dana is listening. Would you just make sure that there's that timer page? There's the timer on the New Market VIP dot com page. If not, Jim or Sam can add that in, but we're taking down the VIP tonight. And what do you get as a VIP? We do extra Q&A calls after these lives. We do. For the next three weeks, after this week, we're going to be doing two coaching calls a week, one with Gavin, one with me. And that's where we answer all your questions. You've already been looking at the comments. We've got a ton of questions. We answer those on those 30 minute Q&A calls. You're also going to get lifetime access to all of these recordings. You're going to get all of the contracts and marketing documents that we're using in this challenge. You're going to get the multiple offer calculator pro version that we have. You're going to get to get started. Quick tutorial videos where we dove into little more detail and teaching you how to do some of this marketing that we're doing. And you're going to get a free strategy session with our coach, Andy. And this is actually going really, really well. We're getting great feedback from the VIP members that we have already has calendar is getting bought and this is a guy we hired. He works closely with us that helps our students get breakthrough roadblocks of this is where you

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

are and this is where you want to be. And let's figure out what are those things in the middle that are stopping you and how are you going to get to where you want to be like you're going to maybe you get there after two or three or four years of hard the school of hard knocks and or you can get there faster, right? Or you're not going to get there at all, but you're going to know what you need to do to get to your goals. Okay. That's a free strategy session we have with our coach. And if you have any questions about that, again, go to new market VIP dot com. The link is in the description of this video new market VIP dot com and sign up right now because you're going get lifetime access to these recordings and the coaching calls for the next three weeks. Cool. One more thing to some of you are watching this right now on the YouTubes. If you want to join the Facebook group where all this activity is happening, go to new market challenge dot com. It's free new market challenge dot com to get into the Facebook group where we're handling all of these streams and things are happening in there. Cool. All right, Gavin, today we're going to be talking about talking to the sellers now for houses. You do the marketing, then you talk to the sellers. So it's different with land. With land. We're not talking to the sellers until after we send them an offer. The house is you talk to them first and then send them an offer to talk about what's going on now with these leads that you're getting.

Gavin: Yeah. So this is what we're doing right now. This is speed, guys is so important in this business, especially on houses, especially in a competitive market, whether it is from direct mail, cold call and it doesn't matter. So all of our sequence right now is the VA. We load the place, we set the systems of the VA is on the call. The VA is there to prescreen leads. What does that mean? Basically, they're there to gather information. We want every lead that is interested in selling or interested in an offer. Okay. Now, I don't care if they come in and they want 40,000 over asking in the notes and all this, it doesn't matter why. My mindset with that is, why wouldn't they want 40,000 over it? You call me on my house. My house might be worth 750,000 in Savannah. I want 1.5 million, please. Does that mean I'm going to get it? Why wouldn't I want that? Right. So stop all that. All they are asking too much nonsense. Think. Well, yeah. Why wouldn't they ask that? Let's dove in. Let's see what the problem is. So anyway, the VA will prescreen leads. It will gather as much information as possible. They will find out beds, baths, condition, is it vacant? And then they're going to bring that lead in with as good a notice as they can get when that lead hits alerts. Chris, Chris that immediately, as quickly as possible gets on the phone. They're already that can go in. Oh, wow. Oh, that was quick. Yeah. You just got off the phone with, let's say the name the VA is called LJ, just off the phone with LJ. And now his job now is to build the rapport. Right now everything is all about position and lead ins. Now LJ My lead that calls say, Hey, Chris is going to get back with you with an offer. Now when we call, we haven't got an offer prepared, so we're going to have to get around if it comes as the easiest way is. Hey, Joe, you know, you just spoke to LJ, he got some great information. Sounds like a good

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

property, blah, blah, blah, blah, blah. But you never asked about the age of the truth. We never asked about this. This something that was not on them. Notes that you can use to start that conversation now was I have this that we had into this conversation. We're going to walk them through the four pillars and you can write these now to grab a pen and paper. So number one is the situation, motivation, what's going on? Why do they want to sell? Okay, this is kind of the bulk of the call that why what's the situation, what's going on? And you're going to have things like always vacant. I'm tired, landlord. I'm over it. I need money for whatever, wherever that is. They're going to tell you in that part that number two is the timeline. How quickly do they want to sell? How quickly do they want something to to to taper? Okay. So we get that. Number three is the condition of the property, making sure that we go over it or go deeper on the condition. And then number four is the price. How much do they want? Okay. So once we've done once we've done, we've got these four things. Okay, net the now we can circle back around and solve the problem. This is the difference between now. No in is this a cash offer that's going to solve it? Is this aa5? This offer, is this a lease option? Is this a sub two? What is my angle? Now I have this information because let's get let's and we can put this in the chat. If the seller says, oh, yeah, it's it's just come. It's a great house. It's in a nice neighborhood. We just did last year. We did a bunch of work to it. I'm not really in a rush. It doesn't really matter when it sells. I'm not going to give it away. I want a real good price on this. If these are the things that are going to that they're going to say, put in the chat. What potential kind of offer is that going to be? This potentially going to get accepted? Just give me a cash or a crate of finance. Just say creative or cash. Put it in the chat real quick. Yeah, creative. Creative. Okay, good. Right place option. Absolutely. So we're not solving the problem because the speed and it's not the cash that he want. You got time. It's all about the money. So the position in then on this when I come back would be to still make that cash offer and then position into a creative deal. Now on the flip side, if he's saying it's vacant, we just had one minute client yesterday I was on after we got off the VIP, I got on my coaching call and they were like, okay, we have a scenario, a vacant house for ten years, not live there, wants to sell blah blah blah blah blah. Now obviously that's now probably Sue and potentially the cash offset. Okay. Now so once we've got this information, you're going to take any information that you've gathered, you're going to say, hey, Joe, look, appreciate this real great conversation. I'm going to go away. I'm going to work on I'm going to look at some numbers. I'm going to get back with you with an offer. How does that how does that sound like? They're going to say, yeah, great, later. You brought that in. When can we talk? 6:00 today. Perfect. I know you talked about your wife, Joe. Is does she need you on this call? Who makes the decision? I guess you wouldn't cost comes wife. He's going to say yes. I always want every cent. Okay. Can you both be on together. Make sure that happens. Now when we're doing this and we have motivation, you're going to call back to deliver the offer. This is really important. Do not just send an offer. If you have motivation, this is critical. You've got to get back on and

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

you're going to do a verbal offer. You're going to use your sales skills to make this offer, especially when it comes down to cash. Because if we're if Joe wants 1 to 5 and I'm about to give him $60,000 offer and I go position it and do it on the phone, I just send 60,000 on an offer when he's motivated. How's that going to go down? Not well. All right. So we're going to get back on the phone. And we are I'm going to deliver the offer to him then. And then I could go on and on about position in this, guys. But I will get on and I will say something like, hey, Joe, great talking with you. Earlier today, I looked at the numbers and I know you really wanted that 1 to 5. Unfortunately, I just can't get anywhere near it. And I'm just going to say silent and I'm not going to say another word until he speaks. Okay. This awkward silence that might be seven, 5 seconds will feel like 5 minutes and do not interrupt yourself and go again and talk. So I'm going to say I can't get anywhere near that number, unfortunately. Now, Joe is going to say, well, what is the number? Well, I understand. What can you offer? What is your offer? He's going to come out with something you has to. There's just no way he's not going to do that. So then I'm going to probably go again. Now, Joe, honestly, we had a great conversation. I'm going to be I'm going to be way lower. And I just don't want to offend you. But just with the condition and the things that you've told me, the speed that this needs to happen, I'm fortunate. I just I just call. I just call. Get I just can't get where you need to be now. I'm now gone again for the second time, right of doing this. Then he's going to go again. Now, I understand. You know what? Just tell me. You know, he's fine. Like, you know, I don't have to right now. You know you don't. I'll talk to I'll I'll tell you it. Now, I'm going to go in with that offer. Now I'm going to price sign to let's say I wanted to get a 70,000 walk top. I'm I say, look, I'm going to be around the 55 mark. It's just not going to work, is it? And he's now going to say really 55. That's way lower. As I said, it's not going to work. I can't disqualify it. I keep disqualifying my offer and then I make one move and my next move is Joe. How close are we to 55,000. Now it's his turn to move the needle and where's he going to drop to? And then my negotiation will start to try and get him to 70,000 to try and get this deal moved and locked up. So that's something that we are working on through our sales process. Okay. So one more time, just real quick, lead comes in from the VA with good notes, Chris gets on the phone, build rapport, go through the four pillars, really hammers home what's happening. Decides then if we're going to and make an offer now as your more experienced. If it was me, I would probably make a verbal on the phone. I'm not going to tell you guys to do that unless you're experienced. Okay. If Nathan's on, which I know he is because he said morning Nathan killed, it is on track. I think he did 350 grand last year is on track this year to do 350. Again he's on is in the moment boom. Pull it off I'm fly and I'm gonna make an offer right now while I'm up but you know that's not reality. If you know so you're going to come off, then you've got your information, you're going to go back on, you're going to make it verbal, then you're going to make your offer regardless of the outcome, and you're going to put them on follow up. The only time you do not go back and make the verbal is if

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

they're giving you nothing. Okay? So if they're just saying to you, make me an offer, you know, I don't really care. I don't care if it six that for a year that's my prize, whatever. I'm not doing any terms, just no interest in doing anything whatsoever. Of course you're not going to call back and waste your time. You're going to get off, you're going to take the zest on. So you're going to work your numbers off the zest and you going to send it out. It's going to take you 3 minutes. You made your offer and you move on. That isn't doesn't work and your time going back for a verbal conversation. So that is going to be the sequence that we do not only for cold, call it also for text messaging and then obviously direct mail. We're going to be answering the phone live as many times as we can.

Joe: Excellent.

Gavin: I know that was a lot, guys.

Joe: Were you guys taking notes?

Gavin: Yeah, let me know in the chat. Do I need to go over out now? That was quick because of Joe's got to cover his land. We're only here for an hour. That's why we have the VIP. So make sure you get on that because I'll roll play with you on VIP. I'll do whatever I got to do, especially on our coaching calls next week or the next three weeks, we're going to be analyzing calls coming in live. We're going to be role play. And I especially on my calls, okay, we're going to be looking at deals. But this is the stuff that makes the money and houses. You got to get good on the phone. And I'm not asking you to be salesy. I just need you to learn to position in and understand people. If you understand people you can close in this business, you don't need to be the car, the car salesman or anything like that. Okay, four pillars. Okay? That's what we're doing. And consistency is the key. Being consistent every single day and the way consistency works, you're all probably listening to this. Okay? And you're social entrepreneurs. We all started that. You got to work harder. You are multiple hats, but at the first opportunity you need a good virtual assistant. You need to start handing over tasks. So again, I was sitting there yesterday on this live with you and leads are coming in. We've had eight leads come in and we haven't done anything yet. We have late leads to work, ready to go. If you're a sole entrepreneur, you've got a career and you don't have any money. You got to create the right leads yourself and then go through this process so it doesn't matter who's doing it. Remember, in this business, it's three things it's done by you, somebody else, or it doesn't get done at all. Which one are you? Take one and change it. If you're the person that doesn't do anything at all. Or are you still going to be sitting in the same position next year into 2023? Or are you going to be the one that says, Yeah, I'm going to step up and do it, or I'm going to hire someone or partner with someone that's going to do it. And there are your decisions.

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

Joe: Yeah. Hey, listen, a lot of you guys are asking to see in the chat here and I'm monitoring the things and Facebook, a lot of you saying, how do I get the recordings or how do I watch that? Again, I want to write down the notes that Gavin just said, if you go to new market challenge dot com, it's free. You can join the Facebook group. And for this week, you can watch the previous videos that we've done in the Facebook group. So go to new market challenge dot com to sign up for that. If you want lifetime access to the recordings become a VIP New market VIP dot com We're taking that down tonight tonight at midnight Wednesday night day three We're removing the VIP access. You get lifetime access to the recordings, extra coaching calls, the documents in the scripts Gavin gave you just kind of an outline, but you can actually get the scripts if you want them to see the actual questions in the way that Gavin phrases them. Okay, so we're getting a lot of questions in here, too, about specific things and how we're doing it and how do you send it and all that. So if you're a VIP again, listen, I'm not you may be think, Joe, would you stop selling the VIP already? But listen, you need it. I wouldn't be pushing this if you didn't need it. If you want to see the answers to the questions you guys are answering, then we will do that in the VIP.

Gavin: And I think as well, I think as well, guys, is that we, you know, we want to deliver. We don't have time in an hour to cover not we're not not trying and it's just impossible. So we dove deeper on them zooms. And also, if you sign up today, don't mind me saying this, you come in, zoom after and you say, this is nonsense, we'll just refund it. It's not a problem. So it doesn't matter. But you got to you've got to do it. And and people in the shop and say in the VIP, it's been awesome. So appreciate you guys.

Joe: Say that again, Gavin?

Gavin: I said people in the chat I've seen a few times, they've say in the VIP, he's been awesome. So I was just saying, I appreciate the comments on that.

Joe: Good. Hopefully my audio is clear too because it's it's clipping on my end, but I think it's because it's probably me. So you guys can comment in the comments. Let us know. Can you hear us? Okay. Is it clear.

Gavin: Yeah, Dana can you can hear us? Just thumbs up, Dana, is it me?

Joe: She's giving us two thumbs up. Okay, cool. All right. Now I'm going to share some cool things. Now, I'm a little nervous about this because I'm taking a risk. I'm going to actually show you the real leads that are coming in. And I'm just trusting you guys to not steal these leads. I'm going to be giving you the the name and the phone number and the address of

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

this particular seller who's responded to our marketing. So can I get your pinky swear that you're not steal my leads?

Gavin: And I want to say I want to say real quick, guys, the reason Joe is saying this and he's learned what he hasn't learned because he's about to do it again. But we lasted this and he had an offer, waited to be signed. And then the next thing we know, within the hour, someone else is called, pay 2000 more and they've signed with them if they signed immediately. So it happens and hopefully our audience is awesome and that's not going to happen today. But we haven't learned a lesson because he's about to do it again.

Joe: Listen, if what goes around comes around and if you're that kind of guy watching this right now, you've already kicked a few people out of the group just while Gavin's been talking, because they're promoting other stuff. They're like selling affiliate links to other software and things that are spammers were kicked them out of the group. We're doing our best to keep this group above board, but if you're that guy or gal that does this, it will come back to you and you will. I don't wanna see you'll suffer like but you will lose whatever you thought you gained by stealing other people's deals. All right? So it's just the way it is. And I'm willing to take that risk because I'm. I like you guys. All right. So anyway, I'm going to share my screen. Gavin is just shaking his head. He can't believe I'm doing this.

Gavin: And I don't trust I don't trust you. I'm not doing it, I'm joking, guys. I'm joking.

Joe: All right, you see my screen looks good?

Gavin: Yes. Yeah.

Joe: So this is freedom soft. We've sent out about 3000 letters so far. We got another two or 3000 we're going to be sending out. We only have half of 1% response rate, which is pretty low because this is a competitive market. It's a desirable area in Colorado. It's right in between two mountain ranges. It's an hour and a half, 2 hours from Denver and Colorado Springs. It's maybe an hour south of the ski resorts in Summit County like Breckenridge and Vail and and all of them. Right. Copper Mountain. So it's a competitive market, but I knew it would be. And this is an area where there's a high demand for properties, but also there high demand from investors, but also they can sell if you get a good deal. So the way it works when a lead comes into freedom soft, so when they call the number that was on the letter, it creates a new record or a new lead inside the campaign. So I've created a campaign called Park County, 1 to 20 acres, and we'll probably end up at 1% response rate of this letters. Normally we're at two and a half percent response rates, so I'm not worried about it. We're going to get a deal out of this and it's going to on average. And the other

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

thing that I like about this county is our average profit on these deals will be higher than they are in a normal, less competitive county. Okay. All right. So so far we've sent out send out seven offers. What we're doing with this, that's different. Whitney is my main assistant. She sends with this campaign, we're sending out offers with return envelopes in them. Normally when we send an offer, we just send it to click to mail. It's a letter. And then they either with the contract and they take a picture of it or email it back to us or faxed back to us or mail it back to us. But this time we're taking a little extra step. We're sending them an offer in the physical mail, like we're sending it ourselves and we're including self-addressed return envelope. Now it's not stamped, but we're sending with them or self-addressed return envelope. One of my rock star students. I think it's Lil, sorry Lil. If it's not you, there's somebody else. But she's been doing this and then killing it. She's sending. When we send the offers, we don't talk to the sellers until after they get our offers right. She's been including a return address with an envelope. With the return address, they have to still put the stamp on it. But she's getting a lot of them back because think about it, a lot of these landowners, they're in their sixties and seventies, they don't have access to a fax machine. They may not maybe they're in their in their in their eighties. And I'm not trying to knock people who are elderly. Right. But I'm just saying, like, they don't know how to take a picture of a contract from their phone and email it or send it or text it back to you. And it's too much of a hassle to make them. Print it. Sometimes the printer doesn't work or they don't have a printer. How are they going to sign this thing? Well, you could do electronic signature, but it's like, so why not give them the paper contract so that they can sign and then put it in the envelope and so they can just send it back to you. That's what we're doing. So the way it works now is a lead comes in. What happens with the way we do it is a VA opens the lead and then does all the research for us to look at it. And remember, we pulled the data before Christ tells us what we should offer, but we're just going to confirm that number with what we see. And Zillow Price tells us what to offer. We confirm that. And then the seller gets the contract. The VA sets it up. Then where VA changes the status to they've requested an offer pending preliminary research. This is when either myself or Matt, my dispositions guy, the main guy who does these, he looks at what the VA's done and puts in there and we say, okay, yeah, let's go ahead and send this offer. So we'll go ahead and create that offer in the contract and then we'll change the status to. Whitney Send offer to Seller. Whitney Oh, it was little, she says here. It's so much fun getting signed contracts in the mail. Thank you little she gave me this idea and it's we just started a little this is the first campaign we've done this in. And sometimes these sellers guys, they won't even call you back. They'll just sign the contract and you'll get it in the mail. And sometimes because we do so much follow up, we'll get a signed contract three or four months later that it's like where this come from. So this is a great thing about land. And the other cool thing about this is it's not like houses where you have to rush, rush, rush to get the offer to call the seller back and rush them on the offer, you know, meet them in person or

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

negotiate over the phone. You can be a little more slow with this. Okay. So you could like once a week, twice a week at 10:00 at night, sit down, go through all your voicemails and send the offers out because you don't have to call them. All right. Anyway, back to this now. When Whitney, after she prints the offer, sends it in the physical mail with the return envelope, she'll change the status to offer number one sent. And then there's a workflow automation that happens in the background where it reminds us, well, in three or four days, it sends a text message to the seller saying, Hey, you should get our offer in the mail in a few days. It sends us a reminder. Just leave them a slide dial voicemail in a couple of weeks if they've not responded yet. Hey, just following up with that offer we sent and it sends us another reminder to send them another offer in 30 days. So we're following up every two weeks for the first three months with a text message, with a voicemail, and with another letter, another offer in the mail every 30 days. Why on earth would you do that? Doesn't that cost too much money? Yeah. Get the. You got to get this. Yeah, but get the abutters out of your head and start sending offers because 25, I mean 50 to 75% of your deals will come from the follow up. So freedom, freedom's have to do a lot of that automated follow up for you. But there's also some where it just reminds you with the task to send them another offer. Every time I say this, people don't take me seriously. They don't do the follow up and they lose out on deals. And but then there's a few that do the follow up. And I see the comments all the time in Facebook, just like Joe said, wouldn't you know, it just got a deal under contract after following up? I didn't believe them, but sure enough, I did what he said to do. I did the follow up. It didn't make sense. They told me no. They were mad at me for sending him such a ridiculous offer, but I sent them an offer again every 30 days and they signed it and sent it back. It happens. All right. So here is a lead. I'm going to click on this right here. This is a lead that came in from Donald, blah, blah, blah, blah. And his number is blah, blah, blah, blah. Okay. And he left a voicemail. If I click on communications, he left a voicemail right here 21 seconds. I don't know what it says, but we sent him a text back or her a text back. Right. With Donald, I guess it's a guy you never know these days. All right, so we sent him a text back. Thanks for calling. What was the letter reference idea on that letter? Then he responded back in the text park 2231. So then we can go into our spreadsheet, oops, hold on, drive that Park County. We have a spreadsheet that we downloaded from Price. Right. Here it is. Let's go, baby. Come on. All right, so they said park 22, 31. Copy that. Go into my spreadsheet. Do a command F for find command V to paste, hit enter. And there he goes. It just found that park two, two, three, one record. And here I can see the seller's name, the mailing address and all of that and all that information. So my VA takes that information and puts it in to freedom soft here. We also sent them a text back. Hey, thanks. What's your email address? And the VA does that because we want to now get their email address. So we have their phone number. We have their email address. We have their. Mailing address so we can follow up with them all three or four different ways. So then we go into lead details and the VA's put all this information

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

in. Here we have the APN, the county assessor value. What prices with property is probably worth what we can sell it for. Price suggests offer 30 $112. We have all this in for other information in here. So let's first. Here's the GPS coordinates. Okay. Let's look at that. I'm just going to click the search button, click here, open it up. And Google Maps. Sometimes Google Maps shows you a lot line. So let's zoom out and just kind of see where this property is. All right. This is a great area. A lot of a lot of lots here. You can see ha still heart cell right there. And you scroll out, you can see it's kind of there. Colorado Springs, Denver, Breckenridge is right there. Silverthorne, Frisco, Keystone, etc.. Beaver Creek. So the other cool thing about this is let's look at the satellite image and you can see you'd think, oh my gosh, it looks like a desert on Mars. What is this? You're in the rolling foothills here. You probably get some incredible views of the mountains. So let's zoom in a little bit and I'm going to drag the yellow dude here for Street View. And there's no blue roads. There is no street view. Let's zoom out a little bit. All right. Now we got a blue. Let's go right here. I'm going to drag it to one of these these intersections. This is what? There's a house there, so that means there's some utilities. I got a blurry spot. I don't know what's going on there, but there's something. Okay, interesting. A dirt road, some RV's out there. Cool. And you can see the power line. There's power, at least there. And this is the road you'd have to take to get to our property. But look at the mountains. Isn't that beautiful, beautiful views out here. And this is probably this was taken in October 2021. So it is kind of dry and arid in the summer, but in the winter and spring is turns green. It's very, very beautiful. All right. You can't go down here. There's no street view maps, but you can kind of get a picture and and an idea. There's this little hill there with some trees. Okay, cool. I like this area. I go back here and I also. The VA has given me a map, right? Like so map. Right. Is one of the tools we use. I can look at it real quickly here. Go to Map Mapper. It's a subscription tool that allows us to see we stop here. Stop. All right. I'm going to zoom out now. Is there road access? It's one of the first things we look at definitely is road access. So the VA, normally, they forgot to confirm that there is road access to zoom out a little bit more kind of get a does this to me all the time. It kind of freaks out. Zoom in a little bit here. Okay. Now I'm going to click the 3D button, zoom in a little bit more. All right. My resources on my computer are really slow because I'm streaming this at the same time. But if I zoom in, you can kind of see the if you hold the command button down or hold this button down, you can kind of see the the view from the property, which, you know, there's mountains, which is cool. Okay. I hope you can see that my computer's really dragging now because of the processing. All right, then I'm going to offer 3100. I'm going to sell it for maybe 12,000. Let's look at what's Zillow? Why do I care what Zillow says? Not the Zestimate value. I want to know. Okay. For a five acre property. Because this is five acres, 5.13 acres. What are other similar five acres selling for? I want to make sure I'm the cheapest. All right. So the map, the way the VA does it is right in the center of this. I'm a zoom in. I go to I'm looking at lots. Only I'm going to go to more as the VA is looking for 2 to 10 acres because you can't do

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

normally. I'd want to do like maybe 3 to 7 acres, but doesn't let me do that. I might change days on Zillow the any. All right. Done. There's a 207. You may freak out about that, but maybe it's too many. Let's zoom in some more. There's a lot of competition out here. Go to other. All right. So I'm looking and I see my property is kind of in the center of this. There's a for sale by owner for sale right now for 15. That's five acres. This one is 214. The price cut recently. This one was on Zillow for 75 days. If I go to agent listings, you know, there's a five acre for 16 three. So I'm just looking at this thinking right off the top of my back of the top of my head, I want to make sure mine's cheaper than anybody else's. So I'm going to sell mine for 14,000. Sell mine for 14 grand. Okay. And I look here, Price says I can sell it for maybe 12,500. So whenever I'm looking at and I see a discrepancy like that, I always go with the lower number. I want to be more conservative. And so the way my formula works, I get my calculator out. If I sell it for 12,500 times point 25%, I'm going to offer about 30 $100. Cool on this. I'm going to offer about 3100. The other thing you can do is you can go here to solds. Oh, this is good. A lot of solds. But I want to make sure it's sold in the last 12 months. And look at this. There are. This is really good. This is encouraging. There's 445 sold in the last year. Now, I want to scroll down and look at this 4549, 95, 5000, 5000, 5000. So I'm not offering any more than what other investors have bought these things for. And I might even be able to offer a little more. So what should I do? Should I offer you guys tell me what you think in the chat right now. Should I offer 30, 100 like Price said to offer? Or because it's competitive and I'm looking here, there's a lot of sold in the 5000 range. Do I want to be maybe more like 5000? What do you guys think in the comments? Go and type them in right now in the chat and give us some hearts and thumbs up and likes. We have a few people that gave us an angry emoji on Facebook. I don't know why, but I want to let's see. A lot more likes and loves. And thumbs up. Okay. We're looking at the comments here. 4K five 4740 500 in the middle. 4,500, 3,000 3500. Yes.

Gavin: Now you've made this offer blind, right? You made this offer blind. You wouldn't call them.

Joe: Right. I'm not calling the seller back. I could. Oh, Lil, come on, Lil. Lil says she would offer 2k.

Gavin: I can tell Lil's been on the coaching calls with me.

Joe: Lil why would you offer 2k? Lil is again the one that said that she likes to send the reply envelopes back. So Facebook user says it'll be competitive when you sell. Keep it low. Right? It is competitive. So Mark Davis has an interesting comment. If you go five K. Let's go back to Mark Davis. Sorry, Dana's flipping the comments and I'm hiding them. All right. If you go five K, you'll still make money and have a good chance to win the deal. That's right.

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

So, I don't know. I'm on the fence. I might go out and show whatever comment you want. Dana, I'll stop sharing.

Gavin: I also say that what if. Sorry to interrupt. Like, obviously, the point is and because you have it down pat, that when you make these offers and it works. But I'm just thinking like, what if you did make a call if people wanted to, you know, because I think that's where you could go lower, right? If you could get them on the phone and if they wanted to do that, you could literally find more out, like what do they want? And do a bit more if people wanted to do that.

Joe: So yeah, well Lil Lil is going to be upset with me if I offer too much. So I'm going to offer I'm going to just offer 30, 100 so I think I can sell it for 14,000 950. I'm going to offer 30 to 50. How about that, guys? I'm going to offer 30 to 50. So the way I do this some it just depends on the guy I'm going to. Don't worry too much about how I put these numbers in here. Today's the 24th. I'm going to give the seller until the second for my deadline, and I'm going to close in three months. 1 to 3. I'm gonna close at the end of November. Okay. Then what I'm going to do is I'm going to go here two more actions. I'm going to create a contract. It's going to go to generate document. I have a contract right now for Park County right there. Click next step. Everything is filled out. Next step. Now I'm signing. Now normally Matt does this and so his signature will be here. But so since his my name is there I'm actually going to do want to change this to where it's from a call slash map bills because his email I want his email in here and his emails right here. This phone number right here, 719. That's the number that goes to our campaign. So if they get this or when they get this, if they have any questions, if they call that number, it's the same number that they called before. So then you'll see a history of their communication in the lead. Here's the one page contract that we send again, guys, if I catch any of you sending an offer higher to this seller. I'm not going to do anything, but God will get back at you. No, I mean, I shouldn't say that because maybe God won't. I don't want, God's not like a revenge God like that.

Gavin: He is just laughing in the background.

Joe: He will. He will. Somebody will will, will come after you. Gavin, I'm. I'm just asking. I'm a sucker for trouble.

Gavin: Yeah, for sure.

Joe: All right, now. So there's a contract. I could send it through. Click to mail to the seller right now by clicking email. And I can. I'm not going to do this, but I click mail. I have a contact in my freedom soft for an email address that click to mail gave me. And I have an email

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

template called Email to Mail. So if I wanted to if I clicked send email, it would send an email. With this attachment I just contract I created to click to mail. Click to mail would get the email, print the attachment and send it to whoever is in the subject line. So the merge fields here, it has the name of the owner in the mailing address of the owner. So that's the way we used to do it. When we get an offer, we just send an email, we send a contract to click to mail clicks, mail, prints it and sends it next day, First-Class Mail to the seller. But this time again, Whitney, my assistant, who's lives in Illinois, is going to get this contract and then print it and send it in the mail herself with the return envelope in it. All right. So I'm gonna quickly details here. I'm going to just change the status to where to go here. There it is, Whitney. Send offer to the seller. All right. And in a minute, she's going to get a task that reminds her about this. And I'm going to. These two tasks have been completed. Now, in a minute, Whitney is going to get a new task in here. That's because I changed the status for her to send that offer. Okay. And then when she sends it, after she sends it, she's going to change the status to offer number one sent. And that's going to trigger more follow up automation in the background to happen. Cool. All right. Let me refresh this page. There's the task is just was created Whitney male this offer and then change of status to offer number one set cool. All right. We need to we're at the end here. Somebody asked him like, what are you good questions here? I don't have time to answer them, though. If you're VIP will answer them. Let me just say this. We give ourselves three months to close because unlike houses, there's fewer buyers for vacant land. So you need more time to find a buyer for vacant land. And I will not close on it until I do find a buyer that will buy it. That's why we want three months. And what else? There was another question here. What do we sell the contract before we close? We usually double closed and that's a great thing about land, guys. Like it's only three grand if the seller takes my offer. Sometimes they'll counter back. It's like 3 to 4 grand to buy these things. You can put that on a credit card. You can borrow that money from a friend, a family member. Pay them 10% interest. 10% interest. That's ridiculous. Pay him 15% interest on three grand. That's only 15%. 3000 times .15. It's only $450. Right. So pay them 15% on their money and borrow that. Pay them off in a few months. Now, let's say you decide to sell it with owner financing. So I buy it for 30 $100. I sell it for 15 grand with owner financing. I'm going to get my 30 $100 back from the down payment and the monthly payments in about 6 to 8 months. I'll get my money back, pay my private investor back, and then I'm going to be getting cash flow of 150, 200 bucks a month for the next five years. So your your cash on cash return in that first year would be 120 something percent. In fact, how are we doing? I want to show you guys something we're doing. What, are you guys good? Are you still following me? Type in the comments. Give us a thumbs up if you're. If you're good. And if you want me to show you how the numbers typically work on a vacant land deal. Let me see the comments. Let me see the love. All right. We're getting a lot more likes and loves and thumbs up and. Yes, please. Okay, cool. Cool. I'm going to shares another spreadsheet with you real quick. Okay.

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

So I'm going to zoom in real quick here to this thing. So you don't need to see all of this. Let's look at here the look at this. This thing on the left here, ignore the stuff on the right. Let's say this property is worth 15 grand, so I'm going to buy it at 20%. I'm buying it for 3000. If I sell it with owner financing. This is not my normal spreadsheet, but this is fine. Okay. If I sell it with owner financing myself for 15, if I'm selling it with like, let me do something here real quick. I'm just going to move this stuff down a couple rows. Come back up. Okay. So if I selling price for cash, I might sell it at 90%. So that would be equal 90 times 15 grand. So I might sell it for 13,500 if I was selling it for cash. So what's my wholesale profit? Gross profit? Not including closing costs and all that. It's going to be this minus three grand, right? So if I sell this, if I wholesale this deal, I'll make about $10,500 gross profit. If I sell it with the owner financing. I can sell it for a little more. And I'm going to show you what that looks like down here if I sell it with the owner financing. So I usually do five years, 9% interest. I try to get about a 10% down payment from the buyer, which means look at this. I'm going to be getting $280 a month on this deal. What does that mean? That means I'm getting 200 days. Like, where else can you for $3,000 of buying an investment in something without debt, get $280 a month in cash flow without tenants, repairs, maintenance, the headaches of all that goes on with owning rental property. All right. 280. So in the first year, I'm gonna get 3300 back in payments, plus the 1500. So I'm gonna be getting 40 $800 back in the first year. What's my cash on cash return? This number right here, you guys should blow you away when you're buying a house with leverage or getting a mortgage to buy a rental property, you're doing really good. If you can get ten or 12% cash on cash return in your first year because you got to put 25% down. You know, you've got all this outlay and this risk and you're rehabbing the property, then you're renting it and you have to save for vacancies and maintenance and repairs and taxes and insurance and all of that. Right. You're doing really good. If you get 12% cash on cash return, so you put in 25 grand, you're making at least 12% on that money. With land, you're making 160% cash on cash return on this deal. So you're getting your money back in point six, two years or however many months that is. You're getting your money back in like, what, eight months? Now, let's say real quick, your goal is to make ten grand a month in passive income. And you do that means you're going to need 35 of these deals and you just do two a month in one and a half years, guys, that means it's going to take you 17.8 months in one and a half years. Just doing two of these a month, you'll be getting ten grand a month in mailbox money. That's that's like money that comes in in your you don't have to work for that that's passive now that only last five years. But again just keep on doing these. This will grow over time. All right. Super easy to do these deals. This is why I love this land business so much. All right. Now, a lot of good questions here. What if they decide not to pay? We'll cover those in the VIP. Again, we're going to jump now to our VIP coaching call. If you want to join us in Zoom, sign up right now. New market VIP dot com if your VIP will meet you in Zoom room in just a minute here. Some of you guys have some questions

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

like, hey, I just signed up. How do I get the Zoom room thing to see you guys if you should get an automatic email right away? All the recordings for these calls, the coaching calls will be in a membership site. But anyway, if you have any questions about any of this, send an email to supported Joe McCall dot com. My team is waiting for your email they'll respond right away. Support at Joe McCall dot com. We respond within minutes. Okay cool. Anything else, Gavin?

Gavin: No, that's good. A good session today. I'm excited, we'll see everyone live tomorrow or we'll see you right now in Zoom.

Joe: We're going to be here tomorrow. We're going to be talking about how Gavin sends the offers to this leads. Right. And we're going to be he's going to be showing you some of the offers that he's actually been making. And I will be showing you what happens. Like after they if they take my offer, how do I where how does my due diligence work? Like, how do I actually see, let's say they accept the offer. What do I look for to determine if I want to go ahead and actually close on the deal? All right, guys. All right. Thank you, Gavin. We'll see you guys soon.

Gavin: Awesome. Thanks, guys. Bye bye.

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