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## 1169 – Advanced Land Investing Strategies with Travis King - Part 2

Hosted by: Joe McCall

Guest: Travis King

**Joe:** Hey, what's up, guys? Joe McCall. The Real Estate Investing Mastery Podcast. So you are listening right now, maybe in the podcasting world from your smartphone or you're watching me on YouTube. Hi. How you doing? I've been doing this podcast for almost 12 years now, which is crazy, 12 years. And I'm not the longest running real estate investing podcast, but my goal is to be and I will be someday, I might be in my nineties and I'll still be doing this podcast. And then I can finally claim to be the longest running real estate podcast. We'll see. Right. But I've been doing this for a long time. I love I love talking about real estate. I love talking about marketing and systems and the things that are working for me and my business, sharing you, sharing with you things that you could maybe even use in your own business as well. We've been doing this podcast a long time. You look at the stats, it blows me away. We've had listeners since I started this podcast. We've had listeners in over 170 different countries and there's only like 180. So I've had listeners in almost every single country download and listen to those podcasts we've had over. We have over 12 million downloads of this podcast since we started, so it's really fun. I'm really glad to be here and I appreciate you all listening. I really do. So if you're watching this on YouTube, please subscribe to the channel. Give us a thumbs up if you're listening on the podcast right now. On the audio, depending on where you are. Give us a review. Give us give us a rating. Let us know what you think. Really appreciate. All right. So this is going to be part two of my podcast with Travis King. I interviewed him the other day, and we had we had some technical issues. We split the podcast together. But today I'm going to be diving into more detail about land investing and some of the tools and resources and systems that Travis uses. He's been doing this for a long, long time, and so we're going to be talking into that. But first, this podcast is brought to you by my land contract. Okay, so I'm going to give you for free if you're interested in learning how to do land investing and you want to see the maybe the one page contract that I use. If you go to simple land contract dot com, it's free, completely free. No strings attached. Simple land contract dot com. Go there. After you give me your name and email address where I can send the contract to. They'll be the next page. A little invitation to watch a class where I'm going to teach you how to use that contract and go check it out. Really? That's about it. All right. Go to simple land contract dot com. Shall we bring Travis on? Travis King. How are you, my man?



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- Travis:** Hey, Joe, hey man. I just want to speak to your podcast and the number of episodes and the reach you have. I was thinking about this the other day. Like the ripple effect, right? Then you might not even be aware of, you know? Yeah. So you play a part in my origin story, you know, going back and this is something I know and shared with you going back eight or ten years. So, you know, kind of when I was finding my asset class, I guess, right. And or we'll call it that really is the shiny object. Right. But when I was all over the place, you know, when these options were on the radar, I became aware of you. Right. And I followed some of your stuff. And as I was commuting and driving and actually the although that I didn't end up going down that lease option route like you sharing some of your story about like taking kids on a long RV trip with the family or being able to take kids overseas for, you know, a month or two or something. Right. Was really, really inspiring at the time to a guy who was commuting and a 9 to 5. Right. So that's something I know I would share with you, but I know a lot of people like watching YouTube or listen to the podcast. It sometimes it feels like there's like this Grand Canyon of a gap between where somebody like you are or where I am, where they are right now. And I mean, I'm a fantastic example. Go back. Wow, ten years prior and the guy was in a podcast commuting to work. Right. So absolutely you're man who does you for showing up every day. That's a lot of episodes, but just continuing to show up and put in the reps. Can't even imagine the reach you've got or the fact you've had on people that that haven't reached out to let you know. You know, I appreciate it.
- Joe:** Appreciate it very much. And every time I talk about my goal is to be the longest running podcast. I'm worried that the two or three guys that have longer running podcast than me are hearing me say that and it's firing them up to be like, Man, I'm not quitting, so maybe I should stop talking about that anyway.
- Travis:** No that speaks to resilience, man. Endurance and resilience. That's half the battle right there.
- Joe:** Well, here's the cool thing about getting to do this is like I'm inspiring people and other people are inspiring me. Like, you've inspired me. Travis, with your land investing, I mean, you've done a ton of deals. You're very, very smart and technical and you've set up really good systems. I've heard only good things about you from your students. And when I reached out and said, Hey, man, good to have you on my podcast, you've been very gracious and said, Yeah, sure, let's talk. So thanks for being here. Appreciate it.
- Travis:** Absolutely. I look forward to diving in and sharing some nuggets with everybody.



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**Joe:** On part one, we kind of talked about how you got started in the real estate and what things that you're doing. And I'd like to ask you some questions about, you know, kind of the techie specific systems and stuff that you use. In your own land investing business. You've been doing this a long time and you've seen what's work and what doesn't work and things like that. So the question that a lot of people want to know is how to pick a good market. So how many markets are you in right now and how do you pick a new market?

**Travis:** I mean, look, I can tell you that, in fact, that exact number because I JV with so many of my students on deals. Yeah you know I'm in 21 states and 78 counties as of today. So bam. Nice. Right. But when somebody is new, I highly recommend two states or less. That's the short answer.

**Joe:** Like two states or less?

**Travis:** Two states or less, maybe three counties in each state. Right. So I really think like that six or less counties are picking some larger counties from like a parcel count or land parcel perspective and maybe perhaps even adjoining counties. Right. And that you can use the same agent title companies, you know, kind of economies of scale of picking pick in adjoining counties or nearby counties. Right. But I'm really kind of a fan of like two states and then maybe like three ish counties when you're just getting started. Yeah, because it's because we know like real states, local, right. It's a local game. So the more you can know your market. I saw some of the same counties, Joe, that I sent my first campaign to like nine years ago. So that just speaks to when people think it's saturate or worrying about running a market or fishing the whole dry. Like, you know, there's a wide range of values within a market. The county playing in the under 10,000 or you're playing at the \$300,000 level. So as soon as you open that up, it it would allow you to work a county longer. Right. So I think that's when somebody getting started. I say, hey, don't, don't go. I like a mile wide entity that I really say, like hone in on two states and then three counties in those states come. I prefer, you know, states where there's job growth, where people are moving, where there's a demand. And I don't care if you're in rural vacant land or you're flipping residential buildable lots, you want to be where people are moving to where it's growing. Right. Yeah. That's some of the stuff that drives me. And I my another picking a market. You know, I like predictability, you know, I mean, especially on the revenue side. So like days on market and sunny states is more consistent throughout the year. So I'm from Montana. Right. I can tell you there's a market in July is a lot different than days and market in December or January with the snow. Right. Nobody's buying houses and moving. Right.

**Joe:** Are people buying vacant land in Minnesota and Montana?



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- Travis:** I would say, like based on market wise, I wouldn't. The trouble is when you pick cold weather states is you have a season, right? You have a season to buy and sell land. Right. Like April to September is the the rest of the year. They can't do things like park test. You can't do you know what I mean? There's just so many things are limited. You can't access the property with snow. So anyway, I say like early on, pick sunny states where people are moving and then lock in on, you know, two or three counties and two different states. And that's a good place to start.
- Joe:** Okay. So job growth economies growing in these certain states. Somebody asked me just the other day, hey, I'm in Ohio, can I flip vacant land in Ohio? And I asked him, I'd be curious to know what your response would be. I said, Listen, do people go camping and hunting in Ohio? And he said, Yeah. I said, Well, look there. What would you say to somebody who asks you like a state in Ohio?
- Travis:** Yeah. Well, I'd say, like sometimes the beauty of land is you can do it anywhere. It doesn't have to be your own backyard. But if your own backyard is a solid market, even if it's a decent market, not great. That local knowledge like where is your family? Go camping, where do you guys go? You know what I mean? What do you what are the attributes? Are there lakes? Are there mountains? Do you hike? Right. There's all these things. So absolutely some local knowledge would help. The key is that like what I will say is, is this works in all 50 states and that you can buy land at a discount in all 50 states, but that's half the battle. So reselling, that's the goal. Right. Like we're flippers. If you're buying hold. This is a beautiful model because it works everywhere. But the dispositions or sale side is the key side. That's what we're looking ahead at is, yeah, there's 20 different programs out there. I'll tell you how to buy cheap land, then you end up stuck with inventory, right? The key is that you're not just you select a market that you can buy it at a discount in, but then you can successfully resell it. So there is a demand. It's identifying a demand as a part of your selecting your market. So what's the demand there? Is it recreational or is it residential? So that's kind of the two things I say. Any state you're in, you go, What do I want to be looking at? Do I want to be looking at like a recreational land where somebody might go camp or hike or hunt or ride quads or ATVs or shotguns or am I looking at. Like identifying golf course lots or residential lots where they might build a home. So that's kind of thing, you know what I mean? So the state itself is a very high level view. You then have to sell it within the state. What are the attributes where people vacation, where people move in and job growth? And that's the thing is that is that resident recreational the play or is a buildable residential lot to play because that's going to drive the areas you look at right.



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- Joe:** Well, you know, I'm looking right now at Land Watch. Land Watch is one of the tools I like to go to, to just see the most popular states or the most popular counties in those states. Right. And I'm looking at Ohio. I'm looking for properties under 50 grand, 1 to 10 acres available, under contract and sold. And looking at the numbers, it's pretty small. I mean, when you compare this to Texas, Colorado, Florida, Tennessee, even Arkansas, Missouri.
- Travis:** Well, and you'll see that pattern like if you were to look at a national map, it's all three out. And we are getting tools that are many here but priced you know, price dot com or data source I know you familiar with it. They put up on their Web site research page, a national map that has it's an interactive county map. But when you set some filters out, I would try to, like not go too deep. But if you let's say you plug in some filters that have sold to for sale ratio, meaning like are more properties selling there for sale. That would mean that there is a demand. Right. And then you look at like a stat called passes on market ratio, which is just a fancy way of saying like how much is listed. Right. Like when you start to look at and you rule out all those counties. Right. Where there's either a lot listed or there's not a lot of sold. There's not a lot of transactional activity. The map almost goes gray across the entire Midwest, you know what I mean? And then you have all these coastal states, right? Like all the coastal states and then all the southern states in the Sun Belt. And that's just the reality of it. But there's plenty of people flipping farmland or doing this locally. You know, there's plenty of states that don't show up that if you're a local expert, it's absolutely the data. The data won't always point you, you know, to those good markets. It's going to point at a great market. But there are states there's Oklahoma is, Louisiana is, Georgia is, there's these states, Tennessee, there's all these states that maybe the data won't scream or suggest mail here, but there's a number of people actively buying and selling, running a great business. Right. So it's kind of identifying. Is there a demand? That's really the question you always got to ask yourself is who is the end buyer? What are they going to use this for? And are people wanting this type of property I'm about to buy? Like me, I'm from Montana. It's a beautiful in July or June. Right. A lot of people buy homes or maybe even land up there. But the overall buyer pool and you just crossed a million person mark a couple of years ago. Right. It's like Wyoming, 600, 700,000 people like. Yeah, what's the buyer pool? You know what I mean? There's not enough buyer pool, enough eyeballs on the listings to buy it. So I want to go in more populated areas. Even if I'm doing rural vacant land in the outskirts, everybody leaves the big city and goes up right on the weekends or camping trip or to get away. So I always like to be within, you know, two or 3 hours of big city if I'm doing well and I'm not kind of in the middle of nowhere, but there's people running this this land game in all different asset classes, flipping big ranches right in the middle of. Yeah, we would call nowhere, right? Doing farmland, right? Like flipping farmland, agricultural only. So it's all in like who's your end buyer? You know, like who am I targeting? And that that determines what market you go to because if you're flipping



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farmland and you know the cost per acre for somebody, you know that that's in this specific like agricultural, right? You know, the cost per acre, you know, you could resell it to and you know, somebody's going to actively farm that, you know what I mean? So that's your end buyer. But if you're just flipping rural land, kind of traditionally like we are, you know, you're just looking for that quick flip and it's rural land, recreational land, or it's a residential buildable lot that you want to go where those end buyers are. So a lot of the time that's not it's not the Midwest, right?

**Joe:** You're right. You're right. So let me ask you then, because with houses, we talk a lot about find the buyers first. You know, it's easier to sell buyers what they want rather than what you have. Yeah. And I use this analogy a lot when you're walking down Times Square in New York and you've got a bowl of spaghetti and you go trying to sell this bowl of spaghetti to somebody who's going to be like, You're weird, get out of my face. But if you instead say, Hey, I'm going to go over here to the restaurant, what do you want to eat? I'll get it for you. You know, that may still sound weird, but it's going to be like, Oh, well, yeah, I'm hungry. I'll take a pizza and then you get their order. You go get the pizza, you bring it back and you eat. That's a great way to make money. It's so easy way to sell things. So I always say, find the buyers first. It's easier to sell them what they want rather than what they get. That's easier for houses I have found. Than it is for vacant land in a certain sense. But I'm wondering, what do you do? Like, have you ever gone out and searched for specific buyers and what they're buying? And let's say you're looking in a certain county in Texas, let's just say or five or six counties. Do you ever do the research in advance to find who the actual specific buyers are first and what they're buying? And then contact them and see, hey, are you are you looking for more deals like this? Do you ever do that?

**Travis:** Yeah. So when we used to do more of the dispositions ourselves, you know, now I use 100% agents. And in the last two years, the market, the way it's been, we haven't had to do a lot of lead gen on the sales side. Right. People are just buying everything up. But prior to that, yes. So I now when we pull our data, we do include corporate owners, LLCs and stuff. But there's a strategy I used to use and people can still use this where when I would pull my my campaign my I always called data set the thing is your mailing list or write your property owner list. I would intentionally exclude all the corporate owned because those are my who I'm going to try to dispose it to. Right. Some of them are going to be Joe buys land, Travis sells land rights. So there's some land flippers in there, but there's also a lot of builders and stuff. Right. So I would pull a list of just corporate owners, right? So that's one way. And that would be like what some people call my neighbor letter, right? Or my I would say, hey, I recently acquired a property in your county or zip code. I see your actively buy land in now. Are you interested in giving them first option? So we used to do that. And then you can use tools like I know you're familiar upstream, right? There's some other ones out



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there, but props, dream property, right. Are some of these have the ability to pull quick lists at a county level or zip code level where you say, give me the cash buyers, free and clear cash buyers. Right, Gerald. So you can pull a list of those? Yes, absolutely. And that's what we would do using prop stream. We do that and then we would we would send them letters and we would try to you know, we would try to identify people who are not looking to flip but want, buy and hold or buy and build. So yeah, we used to do that a lot in the last two years with the way the market's been, our agents have been able to sell like, I mean everything, right? Almost immediately. So we had to do it a lot on that Legion side. Yeah, but a play where it works. And right now we're at a position where we buy everything cash, we take ownership, right? And we closed traditionally and then we resell it kind of traditionally, but early on, like maybe you don't have the capital or maybe you come from the house like assignment world, right? In wholesaling world and you're very familiar with that and you just get into the land. It makes a lot of sense to, to, to find out what buyers are looking for, like you're saying, right, a builder in this zip code and then you go out and get it, get it under contract and then you sign the contract, perhaps the builder or the buyer. So and that method, yeah, absolutely works that way. We don't do much of that now because we're taking ownership of it ourselves. But I think it's a really easy transition for the House wholesaler, House investor too, because they don't have to wrap their head around it. It's a transferable skill and you just lock up the contract and then you assign it out to the end buyer. But yeah, it's a great way to do that. But pulling lists of cash buyers for pulling lists of corporate owners in that market. Yeah. Recent purchases in the last year that is yeah. That's absolutely your dispo list.

**Joe:** Are you seeing a change in the last 6 months in selling infill lots or buildable lots? Is it getting harder to sell those types of properties right now.

**Travis:** In some markets. So we've we had like initially this market, you know, kind of a market shift. And anybody who tells you that there wasn't a seven, right, you know, three or four months ago, whatever it was, we kind of we had that was the news cycle and interest rates. And there's a combination of things, right. But high inflation interest rates. Right. Caused a lot of pause and concern. And we we immediately saw a lot of agents, like reach out and go, hey, we need to price drop 20%, right? It's like this fire sale. And we're like, okay, we've been through it. Pump the brakes, just relax. Right? Let's see what's going on. Because immediately triggers the builders aren't building. Nothing's happening, you know, and the reality is the builders are kind of just pausing to see what get a read, you know, get a read on the market. They made a decision, we're going to stop all building. It's like, you know what I mean? Let's see how bad this is, if it's going to get worse or if it's going to improve. So there's kind of like a pause there. But what we did see is we absolutely saw well, so we were experiencing we were selling even 100 to \$250000 residential lots and under 45 days



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of this is vacant land. I mean that. Joe, that's not only is it incredible, it's not sustainable. Right. So the last two years we've known we were riding a big wave, you know what I mean? And we had switched our own internal model to where we were doing way more residential, buildable lots than we were real vacant land because we knew it's not going to last forever. Right. With the low interest rates, the rising appreciation rate, like the strong demand. So it was like we really went all in on that. And in some markets we saw that slow down. Like I would say, our top three markets are Florida, Texas and Arizona. And like in Arizona, we saw some of those residential lots that were selling in 30 to 45 days take more like 60 to 90. And then we started to get some a lot more offers for like seller financing. Hey, will you take half down, right, versus just cash buys or some builders even lowballing like, you know, some builders even like giving you a 60% offer. So we started to see less views right on the listing. We did see less views on the listings. We saw a little longer days on market, but we didn't do that knee jerk massive price cut like we methodically price that. We don't react like that, you know, and what we've seen is that we're still selling things in like 3 to 6 months, but at 3 to 6 months. But we were moving properties in every market, a 30 to 45 days. It was just incredible. But Florida is our exception in they're like Florida and absolutely nothing has changed. We're not doing any price cuts. There's I mean, there's still a strong demand. We're doing six figure flips on the regular and buildable lots.

**Joe:** Are you doing any entitlements on those buildable lots?

**Travis:** No, no more. We're not. And it's residential, you know, not commercial. And we're not doing entitlements. We do get surveys, you know, and in states like Florida, you've got wetlands and things to deal with. So we always get like a wetlands delineation report, an actual survey. We might even have the lot, you know, cleared, right? We might have trees and brush cut down so people can see the lake from the road. But so what I would say, like answer your question is like residential lots are still going, but you're absolutely with interest rates going up, you know what I mean? Inflation going up, you're definitely going to be less building of single family homes. So like a pro tip here, I would tell people that that nobody's talking about when they say builders aren't building as the reality is, a lot of we know builders a lot of builders have pivoted from single family spec homes to multifamily. Right. So right now, when you're pulling your data, Joe, have your people pull a list from that county of multifamily acreage only, you know?

**Joe:** I didn't know I could do that.

**Travis:** Yeah. So it's a land use code, multifamily acreage only. I have a student this week who captured over \$150,000 of equity on a real high family acreage property. Right. So builders are building, but a lot of them like they go, okay, if people can't afford to buy a home and



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pay six or 7% interest right there, priced out, what are they going to do? They're going to rent, right? Like they're going to continue to rent. And some people are even going to have to maybe move into rentals if they were on an adjustable mortgage or something. Right. So for multifamily, right, if multifamily still going strong, what are some of the builders going to pivot to? So you can always weather the storm if you can adapt to the market. Yeah, but I think kind of the novice or immature just goes, yep, infill. Lots of residences don't work because the couple builders they knew are saying, no, we're not buying anything right now. You know what I mean?

**Joe:** That's really cool.

**Travis:** Yeah.

**Joe:** All right. So beginning investor, just getting started and they just want to start doing one or two deals a month. Are you telling them to focus on rural, recreational, vacant land, cheap stuff? Are you telling them to go look for these builders who are building multifamily?

**Travis:** I really don't think people go out and find the builder approach at all. Like, I just I, I don't that's not it's like an exit strategy, one of ten, right? So I teach people to encourage people to target rural vacant land and residential buildable lots. So I'll teach people to, you know, let's say pull your data here from a quarter acre lot to a 50 plus acre lot.

**Joe:** Okay, great. Quick stop right there, because this is so I struggle with this is sometimes I'll find a little quarter acre lot in the middle of a small little town. All right. I've typically just passed on this because I just don't have the time to mess with it. What do you do with a little quarter acre lot in a small town?

**Travis:** Well, so for me, it's like small town. The value is probably not there. Right. So it's probably a pass has everything to do is value like a quarter acre lot, you know, in Phoenix or a quarter acre lot in Tampa. You know, it's worth a lot of money. So when we're talking like the acreage size doesn't matter that much, right? It's like, what's the value? So to me it's like, are there homes? And every third lot, you know, is it does it have utility? Is it buildable or is it kind of what we'd call a paper subdivision, like a zombie subdivision, right? So that's why the acreage size doesn't concern me. I'm going to cast a wide net for acreage size and then I'm going to go after rural vacant land and buildable lots, both because you don't need to hone in on one. And the reality is that people that were only doing one or if you're only doing infill lots last two years and you just started two or three years ago, you felt like a genius pro, right? You're just crushing it. And now everything dries up because all your builders say, I'm not building single family homes. Lumber costs too much. Interest rates



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are too high for buyer. Right? Then what are you going to do? You're kind of a one trick pony, right? So. So I look at it like this, like you're selling multiple products in your business world. Vacant land is one and residential building build or the other. So you want to do both. And in order to do both, well, vacant land tends to be larger in acreage. Right. So we need to pull that acreage and be open to buying either type and not go after one only.

**Joe:** There was a guy Instant Acres, is that who have you heard of this guy, Instant Acres? No, that's somebody else in Missouri. There was a guy I saw that had hundreds of little small infill lots in small towns that he was selling. And he must have been buying these from tax liens, certificates, auctions, and but selling them for like 50 bucks a month. So he was probably buying these things for \$100, \$500, selling them on terms. And I don't know. But this seemed like he's been in business a long time, that he kind of knew maybe what he was doing. Have you ever seen anybody successfully do that, like get those little tiny lots in the small towns when it's an old town, a little tiny lot in there and selling it on terms. Does that make sense?

**Travis:** Yeah. So you, I've been down that path. So what I would say is like, start with the end in mind, like what business do you want to own, Joe? So when my wife and I started, we started buying all, you know, cheap, small properties and we were seller financing those. And we got to a point where we, we had over 100 notes and we had self closed those and we were servicing those. And my wife kind of said to me, like, we don't own a land company now. We also own a loan servicing company. And I don't like it, right? Like I don't like chasing people for their payments. Right. And well, although we're a fan of like the notes and the payment at the \$50 month, \$99 a month, it's death by a thousand paper cuts, right? It's not worth it. So for me, if you go, okay, let's do this at a higher level, 250 a month, 500 a month. Those type of notes, I would encourage people say the model works at any level. You'll see people selling those things on eBay cash. They go in Arkansas, they buy over the counter for 100 bucks, you know, from the county for 100 bucks and turn around, sell on eBay 50 bucks a month. So that's like a whole business. You could run that business. But to me it's like kind of like, do you want to be like the dollar store, right? Or do you want to be like the jewelry store selling diamonds? Right. You know what I'm saying? Like, it's what asset class do you want to work in? And also what buyer and seller types do you want to work with? Because that comes with like a level of sophistication that people buying at \$50 a month, you write those notes you end up with are low quality borrowers. And but yeah, the model works itself, right? Like if I were having, if I were having told my kid to start with 500 bucks, right, I could go have him by five, \$100 lots and then get a \$50 note. But I really, really encourage people like that. It's not that one works in the other doesn't. It's like, what's the end goal? Is the end goal to end up with 20 amount of \$50 notes? You know what I mean? What are you trying to accomplish? Because that's going to



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dictate whether you go after cash flips or notes and what size notes. So really like starting with you're going to get traction and it is going to work, but you might end up finding yourself like self-employed, spending all your time, effort and energy on \$50 per note properties. Right. But yeah, it's the business model. That's the beauty of this. It literally works at like a \$50 a month, \$50 down model all the way up to like \$5 million ranches that you could. There's arbitrage opportunity in the whole asset class of land at every value range. It's just what, what model do you want to follow? Right. Yeah.

**Joe:** Okay. So questions about let's talk about systems and tools. Do you have a CRM that you like to use for database, something like that to track your leads?

**Travis:** I do. I use Pebble REI, which is like a land specific CRM, and I've got a solid real early adopter with those guys, have a solid relationship and I've been fortunate enough to have a lot of, you know, a lot of feature requests and a lot of input on helping shape based on my own workflow. Right. So. So yeah, I'm a big fan of that because it's land specific and it's also a mail house you can mail from it. But I think the key when you get started is just having some organization method, you know, because sometimes people are getting started. If you have a limited budget, you know, you start we all know all these softwares, all these things start to add up these memberships. So sometimes it's like starting with starting with one. And then maybe if you get traction and you have some sales and you have some money, then you can graduate up and move up to a more premium one. But just having some organization or system versus like the Post-it note method and yellow, yellow notebooks that we started with. Right. Because we went down that journey of, you know, that that kind of the Post-it notes and then to the Trello, then to email or table, then here I mean to the all different ones. One we prior to finding our CRM Pebble has.

**Joe:** I like Pebble a lot. I've looked at it and really close to pulling the trigger on it. The only thing that it didn't have that I freedom saw it had was virtual phone numbers inside the CRM so I could keep my numbers in there and then all the communications back and forth seller was inside the CRM.

**Travis:** They key is a CRM, right? It's like some organization. It's not this one voice down. It's really just that you have a system and you know where your leads are. You know what stage they're in. That can be Trello to start, that can be freedom, but that can be anything. The key is just that you, you know where your leads are and you have a defined process to follow. So it's not best effort, right?

**Joe:** Yeah. Well, Jesse, Jesse Kwong, really smart guy. He's real close to doing that. He was telling me it's really, really close. Do you know any have any updates on that?



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- Travis:** I, I can't share any. So I actually do like a, I'm on a product development, calls them weekly over there. So I know Jesse and Kevin real well and I get kind of privy to, I guess, kind of the roadmap, right? So I can tell you it's an awesome product now, but 12 months from now, there will be a lot of additional stuff that's not baked in yet. So that's the cool thing, is there it's a good segue way probably into the next one that they're always like, you know, they're always improving, right? And they're, they're always improving add and features and not getting complacent.
- Joe:** And I love what they're doing because they're specific needs for what I can tell. They're specifically for the land investor. Yeah. Which is nice. Well, most of their crimes are like free. Anybody and everybody no matter what, right.
- Travis:** Yeah. And I've got like my letter templates loaded in their system, regular template library and stuff it and that's a good segue. And like the other choice, yes, tools is Prycd, you know.
- Joe:** Prycd by the way, it's P R Y C D prycd.
- Travis:** That when you out you might have a link or something I'm guessing right to direct somebody how to how to because it's spelled different. It's spelled different than.
- Joe:** Yeah right. I'll put it up here in the screen.
- Travis:** Yeah.
- Joe:** It's my, it's my affiliate link land list dot US, land list dot US.
- Travis:** Prycd, again I was a real early adopter found these guys from the owners over there and started using their product as a data source. And then it also like do a lot of automated scrubbing of a list, which early on, having started a long time ago, you could spend a lot of man hours in excel filtering and duplicating and removing non US owners. And there's just so many different things that when we clean up our list before we were going to pay for a stamp right. And mail it out, I spent five, 7 hours at least on it, you know, for a campaign, these guys these guys created this data source that's also a web app that will kind of auto scrub for you. But they've been awesome. They've been receptive from day one, like one years ago. And I, I mean, now, of course, they're a more mature product and they have support and everything. But there is a time when I could just text them, Hey, can you add a drop down here? And they'd be like, Hey, I'm driving, let me turn on the hotspot, pull over again. When they like an hour later they'd be like, okay, right, that filters there, that



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dropdowns there. So it's kind of funny to use that because as I go through the workflow, there's a lot of the feature requests that they were really accepted are really like receptive to adding. So Prycd dot com's a really good one as well. PropStream right is another good one.

**Joe:** So what do you what do you use PropStream for.

**Travis:** So with PropStream I'd say Joe so when like when your, when you're teaching people, you know, they, they kind of have two options when they're sending out offers or they're sending out they're sending out well, call them offers because that could be cold call or mail. Let's just say you're doing direct mail kind of traditionally you can send a letter of interest out kind of like a we buy ugly house is does right some people call that a neutral letter a letter of interest which doesn't commit you at any price it just to say raise your hand, are you interested in selling? Or you can send a blind offer which is like an unsolicited offer with an actual dollar amount. Sure. To different things. So if somebody is sending like neutral letters or letter of interest, you don't. Need the valuation of the property. And you don't you know, you don't need to pay ten or 15 or \$0.20 a record to buy a mailing list. If you're just going to send a generic letter that says, Hey, are you interested in selling? So that's where something like PropStream, it's like a penny a record, you know? So you.

**Joe:** Like.

**Travis:** \$0.02 so far for neutral letters. Write a letter of interest. Yeah. That's a way to keep data costs down as would be proper.

**Joe:** That's interesting because they have a quick list choice that you can choose from the dropdown for vacant land. Yeah. Do you do you trust their vacant land search?

**Travis:** Got to modify it. The cool thing with them is you modify some things. So like you might say, I don't want on market anything listed on MLS. Turn that off. Right and you might go in there and say, I only want free and clear. You got to remember, it's PropStream in almost all of these are like House centric. So their filters are built for houses. So when we go in there, like most houses, some are free and clear. But the majority of Americans have mortgages and sometimes even two. Right. So with land, that's something if I'm calling the list, I want to say free and clear. Right. Because I'm typically targeting somebody that owns the land outright. So there's some of those tweaks you have to go in there. And I don't trust their list, but it might give you some their quick list, but it might give you some inspiration or idea of where to start with the areas. It'll give you the framework and then you can tweak it. You can tweak it to do that.



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- Joe:** But yeah, so I'm looking at one of my counties right now and I can pull a list. I did owner occupied. No, I said that because I want the mailing address separate than the property address. Yeah. I vacant land. I did, they won't do acres so you have to do.
- Travis:** Feet, square feet.
- Joe:** Yeah. Yeah. So you have to calculate that. So I did 1 to 20 acres and I did free and clear. So there is no mortgage on the property. And then I said, the absentee owner location is out of state and out of county. You have to do.
- Travis:** That's low, low hanging fruit for you're going immediately going after the lowest hanging fruit. Yeah.
- Joe:** Yeah. And I still got 13,500 records. Yeah. Just huge, that's all.
- Travis:** There's these massive counties you pick, right? So you pick like Texas. There's like 254 counties or something, right? Or they all have their own counties. They all have their own municipalities, but a lot of them can be tiny counties. Then you have like take Maricopa County in Arizona or San Bernardino County in California. You have almost 200,000 parcels to start with. Right. So what do you know what I mean? You have to really hone down all those filtering criteria.
- Joe:** I did one. I forgot one thing sometimes I like to do. They've owned it for ten years or more. Yeah. Yeah.
- Travis:** So that that makes sense. And that's like say if you start with a really, really big list and you go, okay, I can't afford to mail 30,000 people, how do I whittle that down? The length of ownership is going to increase probability to sell. Right. So the longer they've owned it and haven't done anything with it for sure, start with ten, go to 15, 20, 30 if you were in a big county with a large list. Right.
- Joe:** This is important with PropStream. Make sure you check. They include unknown sale dates. Yeah. I don't know if you knew that or not.
- Travis:** So it doesn't discard. Yeah. Yep.
- Joe:** So you have to include unknown sale dates because if a property doesn't have a sale date, that means it was bought before they started tracking.



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- Travis:** Right. So it's going to show up as a blank sell and they're going to store and you're going to discard that before they go to say, yeah, great, great.
- Joe:** This is really, really interesting because I normally just get my list from priced. I love priced. I like I really do like the you can get a cml file you can open in Google Earth, right, to see all of the comps that are there. So there's a lot of value in the comps. But if you just want to pull a list quick and dirty to send a neutral letter to them, props team is actually really, really good. I'm impressed with them.
- Travis:** Yeah, there's some annoyances, like I said, caveats where you have to search in square feet because it's built for houses and not land and it doesn't generate like latitude longitude and that's a big deal acreage on the export. So there's some caveats, right.
- Joe:** It gives you the APN.
- Travis:** Prycd is absolutely a higher level more premium data source. Yeah, but there's there's just things you can do, right? We could spend a whole hour just talk about this part, but there's a just be aware of both of them, you know, as is data sources I think.
- Joe:** Cool. So let's say you're looking at a property, you got a property that you're you know, you're wanting to do more research on. They responded to your mail. What are some of the tools you use to do some research on the property when you're starting to look at it?
- Travis:** MapRight right is a core tool for using that critical tool here. Yeah, MapRight is, a lot of mapping solutions out there and especially free ones kind of give you a dollhouse view. You're looking from above aerial at a 2D level map, right lot. Allows you to do a lot of things, but one of the main ones is you can click a 3-D button and it turns the property on its head. Right. So a property it looks like a beautiful big 20 acre property. You know, all of a sudden you find out the slope is like, you know, like 70 degree slope or something, right? So being able to look at a property in 3D helps you rule out if slope is an issue and slope affects build ability, right?
- Joe:** Look at the floodplains.
- Travis:** And then you turn on those layers like wetlands is a layer which is actually different than FEMA, which is a floodplain, right? So there's a multiple layers. So we turn on those core layers are that like a floodplain, wetlands, right in contrary lines and pipelines. So it's really like a more of a GIS mapping solution. But yeah, we use that in our like in our online



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business and then in our funding company when we're at one, we're qualifying a property, you know, you know, immediately work check in flood zone wetlands access slope, you know, are the immediate disqualifier. So before we spend any time on due diligence or evaluation, you know our seeing if it's disqualifying any of those.

**Joe:** I love MapRight. I use it a lot and even when you're advertising properties, I embed the map, right map by the way, if you want to link to that, it's a map MAP right R I G H T left hand right hand MapRight dot com. Oh. What was going to ask? Texting. Yes. You mentioned a little bit about cold calling and texting and skip tracing. What are some of the tools you use for that?

**Travis:** So it's kind of the cool new kid on the block right now, texting. Right. So it's I don't think it's the flavor of the month. I think it's absolutely just an additional channel or a new channel. Yeah, but that's why I'm so all in on direct mail is like our, our core outbound marketing method is that the laws don't fluctuate as much right from state to state. And it's like if we're doing a SWOT analysis of the business, what could ruin the business, right? Like, well, if I can no longer get data, right? Like thoughts, all of it becomes private. We can get public data. That's a problem. Right? And then same with marketing. If I can't get offers to people, you know what could happen? Well, there's channels like cold calling and text messaging that are more volatile and there's kind of potential for the rug to be pulled out from under you. So I like to like build my business on direct mail is the primary. But yeah, we complement that or concurrently run cold calling campaigns and text messaging campaigns. This can be overwhelming for people at first when you're new, so don't think you have to do all of these. In fact, if you can't afford the postage and direct mail component, skip tracing your lists and having a cold called or you cold calling it yourself would be like the cheapest way to, you know what I mean. To start actively trying to do deals. Yeah. So when we give these tips, I just know that like, this isn't how Joe or I start, or we're always doing it this way and we have different budgets now than we did when we started. So there's some of these tools that are like complementary or add on. You don't have to do them out the gate. But yeah, we'll, we'll have our list skipped here. So we pull our list, we're going to mail our list and then we're also going to have that list skip traced to get phone numbers is the main thing there to get phone numbers. And then we have those phone numbers cold called and then we also have those text message. So when you look at those channels, you have two options. You have like the do it yourself or done for you, right? So like anytime you're doing something yourself, you feel like it's always going to be done best. Probably if you're good at it and you do it yourself. But there's that time cost, right? You're going to pay more to have something done for you, and it might not even be to the level that you think it should be. But like there's that trade off of time and money, right? So you can choose to do it yourself and get the softwares and run the campaigns and



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respond to everybody or have a VA doing this. Or you can choose some gen for you services we use Lead Mining Pros right now is who we're using for our what is a bundle they skip trace called call and text message the list really. Yeah it's a bundle you know you can do it all of them all apart. So you could just have it skip traced only if you wanted to upload it. And you know what I mean. If you wanted to just have it skip traced and then you cold call it or you load it in your system and you text, okay, so you can do any of those things all apart. You don't have to do all of them, but they, they allow you to do one, two or three or all the above, right, as a bundle. So right now, that's who we're using a recommended like for that done for you service. But there's a number of softwares and options. If you if you were it said hey I don't have the budget right now, but I'm willing to run these campaigns myself. You know, there's a number of sources.

**Joe:** It's a premium if you get somebody to do it for you, right? Yeah. But Lead Mining Pros dot com. I've never heard of them. Interesting. We do a lot of cold calling in the for our housing side of this of the deals of business and we use our own team of virtual assistants in the Philippines to do the cold calls. And that's working well. In fact, it's we're seeing an uptick in response rates in the last six months. More sellers are open to selling their property.

**Travis:** Well, and it's immediate feedback. You know, direct mail can take you a week or two to hit the mailboxes, right? You can start a text campaign or a cold calling campaign and get immediate feedback. We're talking to people day one. So that's the beauty of it. The problem is a lot of people are working full time jobs, right? You're trying to moonlight or side hustle or do this. So you want to have like focused efforts. You don't want to be trying to do too many of these things at once. So some of these are kind of advanced strategies or pick one channel to start, you know what I mean? And not do all of them. They advance people as you go all in and all channels you can write. But if you're just beginning, I think like hone in on whatever channel, just teaching, you know, just do that channel so you get traction and have a budget to do the others or bandwidth to do the others, you know.

**Joe:** Really good. Okay. We got to hurry up here. What are you finding right now? I know you mentioned realtors. You're advertising your properties through realtors. Do you still use a realtor on a little property you're selling for 15 to 20 grand?

**Travis:** So I teach something and we practice. And what I teach is a method from our own business model. It's like a swipe my business, right? Like it's just a clone or duplicate of what we do. And what happened, Joe, when we started trying to scale up is we realized we're killing ourselves with all these self closings on the buy side and sell side, you know? And so I said, okay, we've got to stop doing this, and so are you. All right, well, that means we have to buy through a title company to have them close it. We need to sell with an agent so we



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don't have to create listings, you know, and field buyer lead calls. That's brutal. Right. And then sell clothes on the sell side. Right. Cash or chain searching. So I said, if we're going to have to pay for a title company on the book ends buy sign sell side and we've got to pay the agent commission. You kind of start with the math first and work backwards and go, well, that puts me you know, the agents are saying, hey, my minimum commission is 2500 bucks. I don't care if you sell on a \$10,000 property or 25,000. And so we realize, like for us, the property values had to be north of 25 or 30 for it to make sense, for it to pencil out for us. So that's the sandbox we play in now. And, and what we found, Joe, we completely especially when I started doing it, you know, years ago, we completely stumbled into a blue ocean of people that weren't receiving direct mail because all the programs out there were centered around teaching people to mail low dollar properties. Right. So you ended up there ended up being all this everybody's playing in the same crowded sandbox and we, like, stumbled into this little ocean by accident by just saying, all right, we've got to go after higher value properties. We'd have all these people that had never received a letter before or they've gotten to a year instead of, you know, 20 a month. So for us that really changed like our business model. And now every transaction we do, yeah, we, we use a title on both sides and we use an agent. But if somebody is working in that a little bit lower price point, I'd encourage them at a minimum, at a minimum buy with title.

**Joe:** You know, I do that also.

**Travis:** Even if on the sell side you're going to list it yourself and sell it yourself. If you bought it through title, that's probably like the half, right? Like to still play in that lower price point and save on the realtor commission and not pay title. I still say buy with title and you know, everything's clean and clear to convey.

**Joe:** Totally agree. Totally agree. All right. So then are there when you're targeting the higher priced properties, does that mean you're only mailing, you know, ten acres or bigger? Are you filtering in data tree itself or whatever property of the property value a certain amount or higher?

**Travis:** Yes. So like so as far as the value, disconnect the association with acreage range in value of acreage ranch has nothing to do with value. Right. Like you buy a quarter acre lot in Manhattan. Right. What's that going to cost you? Has nothing to do with like acreage your price per square foot. Right. So I'd say like don't worry about the acreage. So many deals are missed because people pull with their minimum acreage being a large size because they were introduced to the concept as a rural vacant land program. Right. So I'd say absolutely. Like, you know what I mean? Just so I hold answer your question based on a value range, you know, not so much on that acreage because all day long we've got a five acre. And I'll



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tell you, in Pinal County, Arizona, right now, we're going to split it into four one and a quarter acres. Right. You know what I mean? If I started at nine or ten acres as my minimum, I would have never picked up that property. So it's more a value of like four and that value for people can be kind of setting a floor and a ceiling based on an assessed value. Or it can be like if your data source has an estimated market value for the property, that's your buy box. So our buy box, I'll tell you, is like 30000 to 300000 is kind of our buy boxes.

**Joe:** This is why I love Prycd right exactly. Because with Prycd, you can you can set there the minimum purchase price.

**Travis:** Yep. And that's what I exactly what I teach on within that is in a module I spend a whole module on this is setting that floor and that ceiling like we're talking about with that min and max offer price. So an offer doesn't go out the door that's south of this or north of that. Just like you're referencing within price.

**Joe:** Does that depend on the county or is there a general rule of thumb you use across the board for that.

**Travis:** Kind of a rule of thumb is approaching it like a county wide campaign, a rule of thumb. But we do a lot of like micro targeted micro mailers where we might get rid of all valuations and just draw a polygon around a subdivision and say, give me everything. Right. So that's where I would say that's like the different is, is this a county wide campaign or is this a micro mailer?

**Joe:** So if it's a county wide campaign, general parameters in general, the purchase price might be, what, ten grand?

**Travis:** I say so minimum. So purchase price is going to be.

**Joe:** The price that you're offering.

**Travis:** It's going to be hands to your offer percent. So if you're offering 25%, I'm offering 50%. Right. Okay. So that we're both talking like apples to apples on say like minimum market value, let's say. Right. So for me, minimum resale, market value, my floor personally is 30,000 like resale. That's what I'm going to list for. And then my max is about 300,000 with our kind of our county wide.



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**Joe:** And so this is this is really important because like you're targeting bigger properties, that 25% rule doesn't work all the time for you. Right. You need to be more at the higher 50% of value, right.

**Travis:** Because you're when you start doing bigger deals, you're not focused on our ally, you're focused on margin or net per deal. Right. So like you can go buy a board game at a garage sale for a dollar and resell it on eBay for 11 bucks and beat your chest about 1,000% ROI. But you made ten bucks, you know what I mean? And you're going through all the time and effort, same thing. So it's, it's our ROI. Like if you're making 50,000 or 100,000 a transaction, you don't care whether you paid 22% or 52%. Do you know what I mean? You know what I'm saying? So as you increase it and that values your target, so do your offer percentages. Right. They need to increase as well. So what will you do, Joe? You kind of just like build yourself a pricing table or you start to like look at it and you go, hey, maybe everything 5 to 20000 in market value, I'm offering 30%, you know, maybe everything, 20000 to 40000. I'm offering 35%, maybe everything, 40 to 60. I'm going 40%. You know what I mean? You get you get it. So it's not like a blanket offer for the whole county because we wouldn't want to spend all that money on postage and send the guy with \$150,000 property, a 25% offer. Yeah, it doesn't make any sense. So like a sophisticated campaign would have like a multi-tiered pricing based on the estimated value. And that's what I would say. That's what it took us years to arrive at that because initially the way I learned it was like you approach it as a county wide campaign and it's a blanket offer, right? Well, we would see like if you look back at all the deals we got, what offer price that we pay on a \$20,000 property, what percent? What did we pay like on a \$250,000 property? All right, people, you might get lucky here. I get one grand slam a year if you blanket offer 25% to everybody. But the reality is you're your increment. You're paying more as the value goes up.

**Joe:** Very good. Well, I wish we could talk more. Travis, this has been really good. How can people reach you? What's your website that you've got? Coaching programs and courses and masterminds. Where can they go to get more information about you?

**Travis:** Yep. So Travis King dot com is the easiest easy to remember and from there you can kind of see all the different stuff we do or I or I offer but yeah, I do. You know, Joe, I'm coming up to the end of this year. I'll hit my thousand coaching call mark. So I've done 2000 coaching calls in the last two years. So I think that's the best part is like, you know, with JV and partnering with people and working in more markets than you could on your own. Yeah, it really gives me the finger on the pulse of different markets and to work with different people. So yeah, it's also it's yeah, it's a blast. And then we've, we've done a lot of things along the way. We set up a funding company. So we have a capital company where we JV



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with students, partner with them on deals, and they come across one of these big deals because it's easy to like to say, hey. Yeah. Just go mail stuff that's worth 200. 300,000. Right. Well, what happens when the offer comes back, sign. New problem, right? Good problem to have it at the same time. So the whole thing is just we solved all our own problems is my wife and I, we work the business together back as we scaled up. We solve their own problems. And guess what? We people that are new and intermediate have the same problems. All right. So now we solve those same problems, like for students and for other people.

**Joe:** All right. Very good. Travis King dot com. Travis King dot com. Thank you so much for being on the show, man. I really appreciate it.

**Travis:** Absolutely it was a blast, Joe, appreciate it.

**Joe:** All right, hey guys. Thank you, everybody. Travis, don't go anywhere, I got a question. We'll see you all later.