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1170 – Scaling to \$50 Million Per Year In Land Investing

Hosted by: Joe McCall

Guest: Willie Goldberg

Joe: Hey. What's going on, guys? Joe McCall, the Real Estate Investing Mastery Podcast. Glad you guys are here. Listen, we've got a lot of cool things to talk about today because this is it's very rare for me to have a guest on more than once on the Real Estate Investing Mastery Podcast. But today we're going to have Willie G. Willie Goldberg from Chicago. Now, I'm going to give him a hard time. So just be prepared all you Chicago Cubs fans out there. I'm a Saint Louis Cardinals fan, a proud Saint Louis Cardinals fan. And I'm going to give Willie a hard time last night. Who I'm going to ask him, who won? Because it was quite an embarrassing defeat for the Cubs. And if those of you that don't know the Cubs and the Cardinals are kind of baseball rivalry. Chicago is a great city. Love Chicago. But so I love rubbing it in when the Cardinals can beat the Cubs pretty handily. Pretty convincingly. And they did last night. But anyway, enough of that. I want you to know that this is going to be a podcast about land, my new favorite subject. I'm taught we're doing a lot of land deals. My sons have been helping me do land deals or teaching people how to do land deals, and Willie is one of the biggest land investors. When you hear his numbers, you're going to be blown away. He's doing some amazing, really cool things. And so this will be the third time he's been on my show, even though he's from Chicago, even though he's probably a Cubs fan. We're still going to have him on the podcast because you're going to be inspired by this guy and you're going to learn some really cool things from him. I want to let you know first, I have something cool for you. I have my contract, my actual real contract. Now, this is actually it looks like this, but I'm going to give it to you for free if you want it. That's simple. Land contract dot com. No strings attached. Simple land contract dot com. You can get my contract, my one page contract that I use. And actually, there's a cover letter with it that we use to get our properties under contract for vacant land deals if you want it for free. Again, just got a simple land contract, no strings attached. It's completely free. There will be a little video after you try, after you opt in to get it. That will invite you to a class that I did teaching you how to use it. But go there right now simple land contract dot com to get it and it's completely free and it's you'll like it. Why don't you go right now and get it? Anything else? We're doing a live challenge. As I'm recording this right now. We're doing a live challenge teaching people how Gavin and I are going into a virtual market for houses and a virtual market for land, and we've already gotten a ton of leads. Gavin is really close to getting a deal under contract, so we're kind of racing to see who can get a deal under contract, first



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house or land. And that's going that's going fine. If you're still if you're listening to this, depending on when we're doing it. If you go to new market challenge dot com new market challenge dot com you can kind of get updates from what we're doing in there in the Facebook group. All right. Enough of that, let's bring Willie. Willie, how are you?

Willie: Hey, Joe, I'm doing well. How are you?

Joe: Awesome. Are you a Cubs fan?

Willie: Yeah, I'm. I like the Cubs. I was at the game on Sunday. They were beating the Pirates and then they blew the lead and lost. So not. Not a great game, not a great story, but it's all good. It's all good. No hard feelings about the Cardinals.

Joe: Last night we won. Was it six? I'm looking at 15 to 3. There was a doubleheader. We lost the first game as 13 to 3. We won the second.

Willie: Yeah, it's not a good game.

Joe: All right, I'm sorry. Got to rub it in whenever I'm talking to somebody from Chicago. But Willie's going to rub it in to me on how many deals he's doing compared to how many deals we're doing. And by the way, guys, go to my YouTube channel, just do a search for Joe McCall and then do a search in my channel for Willie. And you can see the two other videos that I've done with him. And then you can also go to Real Estate Investing Mastery Podcast, real estate investing, master e-commerce and then do a search for Willie. Willie, you've come a long way. How many deals a month are you averaging right now? You're you and your company.

Willie: So it's gone quick. We've grown quickly. We've built up a good company. We're at a lot of employees at this point. We're doing about 100-150 a month every month at this point. So it's pretty systematic. We got the system down again, the prices down and things are flowing. So love the last base loved land business and yeah, we kind of figured out the formula and trying to continue to grow and scale. So I think things have been good so far.

Joe: That's amazing, guys. You didn't say 100 and 150 deals a year, said 100 and something deals a month. These guys are cranking out. And you've got you told me how many VAs that you had about what's the number now?

Willie: So we have about 80 employees. About 50 of them are based. So we love virtual assistants. They do everything in our business from marketing, sales, customer service operations,



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appointment setting, acquisitions. They do literally everything. They really I mean, without hiring cheaper employees overseas, we would not be where we are and we really, really love it. It's helped us out tremendously at this point.

Joe: And you also have a company we'll talk about this later, but you also have a company that people can hire your VAs, is that right?

Willie: Yeah. So we have a good system and yeah. So those are interested. R Hire dot com is our new company and it.

Joe: What is that again?

Willie: It's called it's the letter R hire, H I R E dot com. And we can get into our systems but what we do really well is hiring and we have we take our base through extensive kind of assessments, not really extensive, but like the right assessments. So we know right away that we're going to be hiring the right type of person. And so we use what's called the predictive index assessment. And it's really helpful. Have you heard of it, Joe?

Joe: Oh, yeah. Yeah. I'm friends with one of the main guys. The main coaches are consultants for for the predictive index company.

Willie: Oh, really? Yeah. I mean, that I mean, that assessment is the craziest thing.

Joe: You're even using that for virtual assistants?

Willie: Oh, yeah.

Joe: Wow, nice.

Willie: So that, like, that assessment alone, it's got the behavioral and the cognitive, like, that alone has, like, revolutionized our hiring. So we've got this crazy how many employees at this point. But that single assessment is the single most important tool that we have that I don't think any other big company out there is kind of using it. And like it's our single most important tool for making sure we hire the right person. Because if you hire an operations person to do a sales role, you're just not going to do so well. So, yeah, we've got we got the right assessments. We're, we're very good at hiring at this point. We've gone through that rate of hiring probably hundreds of employees at this point. So going through and figuring out how to kind of hire the right employee. So yeah, it's a great tool and something that guides us in our hiring especially the virtual assistants.



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- Joe:** I'm looking at your website R Hire dot com are stands for ready. So you explain again I'm sorry one more time you help investors hire VAs or do you give them the pre trained VAs already, does that make sense?
- Willie:** Someone, a user who wants a VA goes to the site and we send them through. You'll get the voice notes, you'll get the assessments and you can hire the VA directly from our hired account through us. Okay. So there's we use this software called Workable and it basically shows you all the data, the details behind each candidate. And you can log in there and kind of see the CVs, the background jumps and the voice notes of the of the VA. So that like if you're trying to hire a salesperson or appointments that are, you need someone who speaks Spanish, which for the last is pretty good for sales. Like you can hear what they sound like. We hire in the Philippines, Colombia, we hire Eastern Europe and expanding to Mexico and South America. So we have we have talent all over the world and we're screening them. We're only selling candidates that are appropriate for whatever position is being hired with appropriate backgrounds or the appropriate personality type. So yeah, that's kind of what price what we're offering. So it's something that's changed the way we run our business. And I think it would help any real estate investor in any niche kind of thing.
- Joe:** Doing houses or land.
- Willie:** Oh yeah, yeah. We just happen to be land company. We're, we're real estate investors. We're really good business operators at our core. And that's what we do. We just happen to be in the land space. This this can work for really anyone.
- Joe:** Nice. Okay, let's talk about land and let's talk about your systems that you're using. I mean, what are you typically doing? How does it how do you find the sellers? How do you contact them? How do you talk to them? When do you make the offers? So can you start with how do you pick a market?
- Willie:** So we pick a market based on the data. So we're only looking at markets where there's existing or there exist transactions. We don't want to go and purchase property where there's basically a middle of nowhere, where there's no one out there are you buying land? So we're not there to create the market. We're going towards the market and finding areas that are independent progress, that have existing demand and then are also going to be at our price range. So we so we have two sides of our business. One is the discount last dot com side and the other is the kind of flip business. So we're really good at acquiring property at discounted prices. So we have just two disposition strategies. One is the cash



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flow business. One is that's sort of the terms business. And so like if we're sourcing property for the website, then we'll be in a certain price range, going to flip the lot with a realtor higher realtor listed and sell it hopefully in 30 days or less. Then we'll find markets, some of the best, the highest landmarks in the country, regardless of price. And we'll send a team out there to kind of cold calling source and we'll also send out direct mail. So either way, we're sending out direct mail. I guess this goes to your next question. We're sending out direct mail and we're sending out a lot of mail. And we have a team of callers, appointment setters and closers to kind of source acquisition of property. So and of course, we're buying property at discounted prices. That's what we do. That's what we're really good at. And the disposition strategy is just how we sell it.

Joe: Okay, so you're sending out mail directly to the sellers, right? Are you sending them blind offers or are you just saying is it more like a neutral letter? Hey, do you want to sell your land? Call us.

Willie: Yeah. So it depends on the market. The market is pretty. It's pretty easy to price and see kind of where, say around an acre, it's very easy to see an acre trade for 30 grand than well, and it's very consistent across the board. Then we'll just set out an offer price. But a lot of markets, as you go upstream in higher price points, it's harder to price, it's almost impossible to price. So at that point, we'll set up a neutral just trying to get an unsolicited interest in selling a property. And we'll just have them call us here in just under a postcard or a letter. We'll just say, Hey, if you're interested in selling, we'll make you an offer, a quick cash offer, and they'll call us and we have a team that tops and stable price it and then we'll make offers out that way. So it depends on the market. The further upstream you go, the harder it is to price.

Joe: Yeah. So do you then do you answer the phones live. Do you send them to voicemail.

Willie: So we, we have a team that answers the calls so they'll answer the calls will also for the maybe the cheaper stuff will send lines that lives up just to answering service. So we still use it and use it for a couple of years at this point, and that works just fine, especially for the cheaper stuff where you're getting swarms of people calling and you don't want to be overwhelmed. It's a it's a good service to continue to outsource and we still leverage that. So if it's if it's more expensive property, the leads more valuable to us, then we're going to certainly add to that some of that our team will answer that live. So that's kind of how we do it right now.

Joe: Cool. I want to ask you about I do this a lot in houses. With houses we go we spend a lot of time finding the buyers. First, we want to know, okay, because you talked about it earlier.



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You want to follow the demand. We're not trying to create our own demand. We want to follow the activity where it's already happening. Right. We know that in this county, a lot of people are buying properties in this area, this size. So that's where you want to go. You don't want to be you want to be the trendsetter. You want to be the trend follower. Right. So we're not again, we're not trying to create the demand. We're going to follow the demand. We want to be this is what I tell my students. You want to be that little fly on the elephant's back and go wherever they're going because that's where the water is. Okay. So anyway, how do you find that domain? Like what are some of the tools to see? Okay, where is all this activity happening?

- Willie:** Yeah, so that's a good question. So the first place to start is we can go to land lots and just find out where there's a lot of people selling property. That doesn't mean that there's existing demand, but it's a good indicator that there's at least a lot of property out in those markets. So go to my watch and kind of see where and it's easy to sort on there kind of what states and counties have the most parcels. Yeah, the people for sale and then you can go to quickly switch over to Zillow. Once you get in on some of those markets and turn it to you can filter by just land on Zillow and you can go to the salt data and you can go to you sold in the last 90 days on Zillow and just zoom into those areas and just kind of see the quantity of sales that are happening in those markets. So if you see a lot of yellow dots on Zillow over the last in sales in the last 90 days, that's a good indicator that it's a good market because there's going to be there's cash buyers in those areas. So if there's cash buyers, then it's going to be a lot easier for you to more likely means that there's product building happening or builders an area or there's just demand for speculation investment out in the area. So we just follow the blue dots. And Zillow.
- Joe:** It's nothing that sounds too complicated.
- Willie:** Yeah, you can if you want to get faster, you can turn into the red dots, which are the available properties and look at a ratio between the sold and available. So go at 90 compared to the available. And you obviously want to see high amount of yellows and lower reds. That means that the lower days and market.
- Joe:** So yeah. Do you ever use Prycd because Prycd has a research area where they can give you the ratio of sold for sales. Have you ever looked at that?
- Willie:** No, I haven't. I haven't used that software. I've heard of it, but I have never used it.
- Joe:** That's awesome. Prycd is an amazing software. It helps you with those kinds of things, but again, doesn't have to be complicated. That's one of the things that will be so good at with



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your company. And I've seen you as you've grown over the years, and that is it's like simple. Keep it simple. Stupid, right. That's really the name of the game. But you could spend and I see this all the time. You probably do too. Or as people over analyze this stuff and spend way too much time trying to pick the perfect market and you just need to get in the ballpark and you need to be picking. What I tell people is you need to have 12 or 15 different counties that you're going into and not just put all your eggs in one basket. That's kind of a similar philosophy for you guys.

Willie: Yeah, we buy all over the country. We like having a diverse land inventory. We send out a ton of mail. We sent out 30 to 50000 units a month all across all across the country, all of us, many different states.

Joe: 30 to 50000 letters a month.

Willie: Yes, we we blast it.

Joe: Okay. Let me ask you a question further about the buyers. Do you ever go out and actually talk to these buyers or find out who the active buyers are in a certain county and dig deep into actually what they're buying? How much you're paying for and then maybe even get on the phone and talk to them. So you have buyers in advance?

Willie: So we don't do that now. We kind of just leverage the data and Zillow and yeah, we'll leverage social media for our marketing, but we don't we don't really survey a demand we'll like at this point. We have a big buyers list. The big yeah, we know the demand, we know where people are looking. Maybe we're getting started. It might be helpful at this point. We know where we want to buy so we don't have to we don't feel the need to do that on the on the acquisition.

Joe: Let me ask you some people are listening to this. You're just getting started. And they don't maybe have the funds to buy these deals, but they can see quickly that your company is selling a lot of deals in a certain county. Could somebody bring you a deal that's already under contract and would you partner with them? Do you have a company that funds the deals for them? What if that student actually funds the deal themselves and buys it themselves? Do you guys ever do little JV partnerships on specific deals like that?

Willie: Maybe if it's probably not, to be honest, yeah, we have so much deal flow right now, we probably just don't need any deals.



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Joe: Because one of the things I tell people is find the active investors that are already doing this, bring the deals to them, maybe they'll partner, but you can you don't want to do it with a guy is already doing 100 and 150 a month. Right. Maybe find the one that's doing five or ten a month. That would love to do more. Right. All right. So talk about how you are you got a huge machine. How are you making these offers that you're training VAs to analyze these deals look at comps are the VA is making offers themselves.

Willie: So we have so the VAs are not the ones who we have the US based sales agents who are on the acquisition side who will be the ones making the offer. So the VA is on acquisitions, neither one of them are doing appointment setting, so w cold calling and then send the leads over to maybe some of our acquisition guys. But if a mail lead comes in, they'll either go to Pat live and then we'll have we will review the deal. We've got someone else with the dealer review and then we also have the we call the deal team where if the mail gets to them, they're the ones comping and closing the deals at the US based acquisition agents. But yeah, so we will do the copy. We have one person who will help if we need it. Verify comps, call realtors. It's a good practice for those getting started to call realtors, get comps of what the property is probably worth. I mean, obviously use Zillow to like audit and check checkups, go to Zillow, look up the acreage size and the specific location on the on the map and just go to the yellow dots. Again, over the last 90 days, see what's been selling. Market's changed bit over the last some markets have changed over the past six, 12 months compared to three months ago. It is hovering over the area where the land is and just seeing what's traded, looking at maybe the nearest 3 to 5 comps over the last 90 days. But yeah, auditing with realtors, we have something else with that. I think from some getting started, it's good to check your work by calling a realtor and verifying comps. So yeah, that's kind of our system right now. As the lead comes in, we'll combat ourselves internally in that if we need. If it's a high enough price point, we'll verify the comps with a realtor in the area who kind of knows the local market and is maybe seeing some of the active deals and maybe has listed some. So that's kind of our system.

Joe: Let me let me ask you about a deal I was just looking at this morning. It's in a central county in Florida and five acres. And they I went and first looked at the actives, the active comps in that area. And there was and I sorted it from low to high. So I'm seeing the cheapest properties at the top and I'm seeing a bunch of them that are selling for 15 grand. Yeah. And then you can scroll down and you'll see them in the 25, \$35,000 range. And then you switch, you switch to sold and you see a lot of them that are selling the cheapest sold in the last six months are selling for maybe five grand. All right. So I see the cheapest sold are five grand and the cheapest actives are 15 grand. Just knowing that, what would you offer?



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- Willie:** So for that year in Florida, first of all, 15 or 20 grand seems really, really low. I would feel like trade way higher than that, like north of six figures. But it depends on obviously the castle.
- Joe:** Well, these are yeah, this is a very rural area. Florida.
- Willie:** Even so, five acres. I can't imagine that it's worth less than ten grand. I assume it's probably way more than like I'm just in an acquisition front.
- Joe:** Like, well, these currently cheap comps at five grand. These are investor transactions, right? These are investors that are buying.
- Willie:** Yeah, I would hover over the parcel on the Zillow map. I would go to sold over the last 90 and then I would look at newest and that's the low high. I think that's going to be more a clear indication of what it's worth. If you're a low to high, you're going to get these wacky trades. Actions that are just at the bottom feeders or like inter family transactions. But I can tell you, tigers in Florida, the absolute minimum we would sell that for is probably like 40 grand. Really? Yeah. There's no way we if guys rode up that road.
- Joe:** Yeah. Has road access.
- Willie:** Yes. I think we are. It's hard for us to guess that it's five acres and Florida, to be honest.
- Joe:** You know what I just realized? It's Colorado that I was looking at.
- Willie:** Okay, that makes more sense.
- Joe:** Yeah. Five acres, Colorado Park County is what I was looking at. And so we're in two different main counties right now. So let's rewind Colorado Park County. You'll see a lot of sold for five grand if you sort it low to high. And you see a lot of actives for 15 grand.
- Willie:** Yeah.
- Joe:** All right. Does that change anything then?
- Willie:** Yeah. I mean, if it's consistent, I mean, five acres, probably 15 is maybe the minimum. I think Park County could pull it out. But I think that like 25 is maybe the minimum I would sell anything in that county for. I haven't I don't think I've thought anything there in a while but pretty close range.



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- Joe:** And this is there's a lot of activity. There's a town called Hartsville. Yeah, there's it's kind of north of that. I'm looking at it myself as well. And, you know, can I share my screen with you guys? Because I to be helpful for anybody view if you're watching or listening right now on the podcast, if you just go to my YouTube channel, go search for Joe McCall. Subscribe to my channel and you'll see what we're looking at here. So there's my screen part County, Colorado. Let's look at land only right here and let's look for let's do 2 to 10 acres and days on Zillow because we're just looking at actives. We'll just do any and I sort it from low to high and I'm in this area right here somewhere, maybe right in the center of this map is my property here on the right, I'm starting low to high. I see some actives, five acres for 16,003, 75, five acres for 17. So for me personally, the first thing I think of is like, all right, if I'm going to sell my deal for cash, I want to be the cheapest. I want to be at the top of this list. So and I also look at Facebook here. Here's a two here's a five acre for 15 grand, right? Five acre for 15 grand. Then you can look at sold. I'm going to go here to sold and there's a gazillion of them. But when you go down here.
- Willie:** Right, I mean those numbers are obnoxious, they don't even make any sense.
- Joe:** Six months, let's do six months, there' still 221.
- Willie:** Go to newest. Forget the forget the low to high for them.
- Joe:** All right. So this is 90 days now. This is great sign. There's a lot of activity here. And instead of price sorting by low to high, let's sort by newest.
- Willie:** All right.
- Joe:** All right so here I so two weeks ago for five acres for 18 grand.
- Willie:** Right. So I think you're what I would like if you're trying to sell it for cash or price it closer to 20 to 25.
- Joe:** Really. Okay.
- Willie:** Yeah.
- Joe:** And then you would offer what?



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- Willie:** I would say this, this, this market would be the property would fly a lot faster if you sold this in this market for in terms of course. Yeah. Yeah. I mean that's in most markets, but not every market. So markets cash is probably going to flip cash this one times would be better.
- Joe:** Now if you sort it from low to high price, you see some. Now here's a five acre lot that sold for 6105 acres, 6200. These are probably investor transactions would you say.
- Willie:** Yeah, those are hold. Yeah. That five acres in Colorado. Four, six in Park County four six is not market and tell you that that's way low.
- Joe:** So this is what investors are buying for but we're our buyers. Are the retail buyers pretty much right. We're selling them to the recreational users. I like sorting by newest I've not done that before does this tells you Drew recently look at we're seeing 18,000 18,016, 23, 15. All right. So you're going to sell it for 20 to 25 on terms, right?
- Willie:** Yeah. Well, I think I listed the same price for cash and terms, but. Yeah, okay.
- Joe:** And then what would you offer then what would your offer price be to the seller?
- Willie:** I mean, I wouldn't pick I wouldn't mind picking it up at like seven, eight. Okay. If it's good property near road, was it not middle of nowhere but seven eight would be a reasonable seven?
- Joe:** Or is there like a formula you guys use? You tell it, you train your team to use, like, all right, if we sell it for, we can sell it for 25. You take 25 grand times 30%.
- Willie:** I mean, maybe a third of what we think the gas prices would be good or lower.
- Joe:** Yeah. So 33, 35%.
- Willie:** Yeah. So I mean, the great thing about the lab business is and what attracted me to getting into it originally is the margins and by major discounts because we're selling these things at retail, but we're able to pick up these lots at \$0.20 on the dollar in some cases. So I mean, that's really like in that example, maybe \$0.30, but still there's so much margin in there that really hurts.
- Joe:** Now, Park County is very competitive. It's south of the ski resorts in Breckenridge and things like that. It's an hour and a half from Colorado Springs, an hour and a half from Denver. A lot of investors are doing deals, you know, are trying to there's Park County right



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there. What is the reason why you have not gone after this county in a while? Is it just because it's so competitive?

Willie: Honestly, there's not a reason. It's actually it's definitely a decent market. And yeah, there's no reason. It's definitely a good market and one that has a lot of activity. And I would have no issues buying a bunch of property in that county.

Joe: With our letters, we normally are we're averaging we send neutral letters and we send people to a 24 hour recorded voicemail, but we are averaging two and a half to 3% response rates on those letters. Depending on the county, we're up to 4% something good. But in this county right now, we're at about a half to 1% response rate, which is the lowest I've ever had for land.

Willie: I think it's pretty normal.

Joe: Yeah, well, we'll still do deals there, I'm sure, but I have found with when you compare it houses, we're always consistently 3 to 4 times higher response rates with land than we are with houses. So do you know, if you were to look at the entire state of Colorado can and I know the answer to this, but I want to ask this for somebody who's paying attention. And once you get started, do you ever go into like the further away counties where there's still activity but you don't get the more expensive properties here? You might get properties that are selling for \$5,000. Do you do those smaller, cheaper priced counties?

Willie: Yeah, I would buy anywhere in Colorado. I have no issues buying anywhere in the state. Most counties in Colorado are more expensive than. Yeah, well, harder to price for sure.

Joe: Now, when you get started, you used to do a lot of the smaller properties in like Kern County, California and Los Angeles County, California. Do you still do you still chase those deals?

Willie: No. We haven't really in a while. We still have some nudity, but we're not we're not actively pursuing those anymore.

Joe: Why is that?

Willie: I mean, we can get basically I don't know. I mean, they're okay markets. They're good markets to get started out there.

Joe: It's kind of a lot of work for just 100 bucks a month on a note, right?



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- Willie:** Yeah. I mean, you can you can get in there and make it work for sure. We just haven't been actively buying out there in a while. We've been more focused in markets where there's we've been going more upstream, buying more expensive markets and markets that flow faster, but someone could certainly do well out in those markets.
- Joe:** Is there any markets to avoid that you intentionally do not go into?
- Willie:** Yes. If there's just no activity like it, there's no solid data like. But in the state of New Mexico, for example, I don't really like because there's not really a lot of trades happening. Okay. So, I mean, there's some pockets in New Mexico that are good and if you buy the more expensive stuff, it will probably flow faster. But the cheap stuff and it's like New Mexico, for example. Like that stuff sits and I don't I don't really like messing around with that.
- Joe:** Okay, cool. I got some other questions. Let's talk about money. There's a lot of it's crazy, like for every one or two students that I have that need more money for their deals, I find one or two students that have money for deals and want to lend money to other people. And they see the all the work that's involved with finding properties and getting them under contract and selling them. And they're like, Man, I'd just rather invest the money with somebody who can do all that work and just give me 10% of my money or whatever. Right. So do you want to answer this? I want to ask this in a couple of ways. Somebody is just getting started. Where do they find money for their deals if they need it? What do you recommend?
- Willie:** So when you're getting started, I would recommend maybe saving up, putting, pocketing five, ten grand cash. And starting with that, you can get started with less. But then you really have to bring in a partner who's going to have to purchase deals like you're going to sign properties, but it's just a lot harder with land. So I don't recommend necessarily going that route. So I would just find five, ten grand, set up some budget, 1 to 2 grand for mail and the rest for sort of your acquisition of property. And yeah, don't overthink it, find a market, send us email and start taking some calls and you will close deals if if you don't give out like in any niche or any a big that's the only way to lose is if you kind of give up so budget some money if it doesn't work send some more money in the mail and just stick with it. And if you need to find my partner, find a way to help close the deal and you can split 5050 or whatever however you get started. Why you started, it's not about the first deal. It's about what that first deal leads you to. So just figure out a way to make it happen. So that's what I would recommend for those getting started. It's not it's not it's kind of capital.



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- Joe:** And finding the money is not as hard as people think either, is it?
- Willie:** No. The big thing is once the deal comes to like once you have the deal, you'll find the money.
- Joe:** Oh, my gosh. Yeah, well, I have students right now in my Facebook group that are just posting a deal saying, hey, I got this deal here. Anybody want to help me fund it? And like two, three, four people say, yeah, I will deal me. Okay. So there are people in Facebook groups that are also trying to do what you do. If you bring a good deal, you can find other people inside of land investing Facebook groups that will lend you money on the deal. You may have to split the deal with them 5050. But yeah, get some of these deals under your belt, start getting the skills, reinvest your profits. You can start paying them with your own money. All right. Well, we talk about those people who because there's a lot of them out there who got money to invest, they just want to do all the work. What do you how do they find the deals? And I know you have a company that works with you, raise capital for deals that you're doing and other things like that. So talk about that for a minute, would you.
- Willie:** Yeah. So if we just started a new fund so capital group and if someone is interesting and if somebody is accredited and interested in investing with us, it would be great if you email me at Willie at Sonny Capital Group dot com and can certainly tell you a little bit more about what we've got going on.
- Joe:** It right there. Yeah, right.
- Willie:** Perfect.
- Joe:** Willie at Sonny Capital Group dot com.
- Willie:** Yeah. So for those that are looking to maybe invest a little bit more passively but I mean we've got a great track record of in this business selling. We've sold well over 2000 properties at this point. And yeah, someone who's accredited looking to invest passively, we, we have a great option for you. So I would love to connect if there's anyone out there listening who, who fits that criteria.
- Joe:** Yeah. Answer So because I can hear people say, listen, if you're making so much. Why do you need to borrow money to buy the deals? These deals. Right. But to answer that question is not the cost of capital. It's the availability and the speed of capital that matters the most. Right. Can you address that?



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Willie: Yeah. So for us, it's like we're building a big balance sheet, so we buy land, we will sell it for cash or we'll sell it on term. So for us, we're building up this big balance sheet of receivables. So every single month, that balance grows for us around four, maybe 4 million a month. And we're collecting that over the course of 7 to 10 years on average. So we don't have that cash today. If you can think of us as like a finance company, we are not a finance company, but the model is very similar. We sell properties on a solid contract, 0% interest, but we are not finance company. But the balance sheet that we're building is similar in the model that we're building, similar to that of a finance company. If you think about it like a bank, for instance, or a specialty lender, for instance, they have cost of funds and they have the return on those and the cost of those funds. The return on the funds needs to be higher than the cost of those funds, and the company makes the spread in between. So that's kind of what we're our model is similar to. So we buy probably will sell it at five times our cost. So we have huge margin. We have we which mitigates the long tail risk of any buyer who buys from us on terms. And so we get a cash back in cost 16, 18 months on average. And so we have this big balance sheet in order to continue to grow it. The fuel for growth of this type of business model is cash. So we're always going to be drawing in cash. We have a lot we have a lot of credit that we still use that basically we pull on every single month or every other month in order to continue to fuel the fire. So as this model continues to grow at scale, as long as we're looking to continue to grow, we're going to need more cash. So that's just a fact of what the business model is for us, and we've accepted that and embrace it and just looking to raise more capital for it. So that's what we've got going on. That's the kind of a need for capital.

Joe: Yeah. And your website is discount lots dot com. We talked about that before discount lots.com and I'm looking at some of your deals here and can we can we pull one of these up? Would you mind if I share it?

Willie: Yeah, go for it.

Joe: You can kind of explain what it is that you guys do a little bit better by looking at this. So this is a deal in Colorado. I just picked it at random. And you're selling it for 24 grand or 13, 319 a month. No down payment, 0% fees or commission, no credit check. By the way, look at this guy's 4.9 stars from over a thousand clients. You've got the property description here. You're selling it. What about what percent of your properties do you sell on terms?

Willie: We sell most probably 80 to 90%.

Joe: All right. And did you say that you do not charge interest?



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- Willie:** So we charge 0% interest. We provide we offer cash discounts for those that pay cash. So, yeah, but we charge 0% interest on installment contracts.
- Joe:** Interesting. And why do you. Is there a reason why you do that?
- Willie:** We just feel that that's. I wish I had a good answer for you. It's I mean, installing contract by kind of definition is 0% interest. So there's companies out there that charge interest. We just we're just selling it on installment 0% contracts. It's good for the buyer. It's good for marketing. It's good for we don't feel the need to be excessive, so we just keep it at 0%.
- Joe:** Well, you and you kind of are still getting interest on it or from the from the price that you're selling it. So you're kind of building the interest in the deal, aren't you?
- Willie:** Maybe. But like we're buying this. Not really, because we're buying them at \$0.20 on the dollar. We'll sell it 80 or \$0.90 on the dollar. So we're going to we're just we're selling it at market and at or below market. So there's not really interest because the key to our business is that we're picking up these properties at such big discounts. Again, that's like the fundamentally the best part about this business is the margins are so big.
- Joe:** So you could sell them at market value with zero interest and still make a great ROI and your money. And the cool thing about not charging interest is that you're attracting more buyers when that buyer is looking at land, buying it from Joe Schmo, who's charging 9% interest, and Willy who's charging 0% interest? Where do you think they'll go? It's all about selling these things as quickly as possible, isn't it?
- Willie:** Yeah. So, I mean, that's just kind of our philosophy and what's worked well for us. And so we see sections of becoming what you.
- Joe:** Should think about doing. You say 0% fees or commission right here, right?
- Willie:** Yeah.
- Joe:** To me, that just says I don't have to pay a realtor any kind of commissions. But what if you just added a new bullet to something like 0% interest?
- Willie:** It's a good idea, to be honest.



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- Joe:** Because that would make that would, again, make it sound like, oh, my gosh, that's amazing. You could even add so we add it. Here is a bullet. 0% interest. You know, like there's a there's this mortgage broker in Saint Louis that calls it the donut loan. The donut loan. So zero closing costs, zero fees, zero payments for the first two months or something like that. He's got a bunch of zeros. Right. But what if you had something similar, like zero closing costs, zero fees and zero commission zero interest? I'm just saying, like, just think about how that would maybe attract more buyers. Not that you need any help because you're selling these things fast as it is, but this is super cool, the great looking website. Now, is it okay if I talk about this? Because you can and I teach this all the time. Follow the demand. Well, look what will he's doing. He's got 270 properties in California, Florida, Texas, Arizona, Nevada, Colorado. Maybe those are five or six good states that you should look into. Right. And if you picked, like Florida, for example, what are the what are the counties that they're in? I hope I'm not giving away your trade secrets.
- Willie:** You're all good.
- Joe:** All right, good. Okay, so let's look at. I'm sorry. I'm just trying to look at just Florida there. What counties are they? You know, bam! There you go. Look at that. Do you think maybe they're on to something? Citrus County, Jackson County, Marion Highlands, Washington, Charlotte, Okeechobee. Putnam. All right. So that's what I love to do about this business, is find the guys that are doing lots of deals. And where are they targeting? Nice. You got a man. You got an amazing system here with tons and tons of of property. Anything you want to say about your website here that you want people to think they should join your buyers list, shouldn't they?
- Willie:** If they'd like. If they're interested in buying from us, I'd recommend it for those that are entrepreneurs and trying to get started to send out some mail. But if you're interested, you can definitely get added to the list.
- Joe:** This is a great website and boom here you need to add another bullet point for the benefits of 0% interest.
- Willie:** Yeah, I wrote it down. So maybe you check in a couple of weeks, it'll be there.
- Joe:** Don't be like these other land investing companies that charge you out. Outrageous interest rates. Like who wants to pay 9% interest? Buy your land from us and pay 0% interest. Right. Cool. All right. Nice. Lot of good testimonials here. Anything else, really, that you want to talk about, you guys? Again, to email you. Willie at sunny G capital group dot com let me. There you go.



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- Willie:** Sonny Capital dot com.
- Joe:** Yes. Did I spell it right there?
- Willie:** You got it right.
- Joe:** Sorry. What else do you got cookin? Do you want to? What do you want to tell people here? If they want to do more land investing themselves or they want to maybe even lend you the money if they're an accredited investor.
- Willie:** Yeah. So just email me Willie at sunny capital group dot com. If you're accredited and looking to invest, if you're looking to get started, you can contact Joe. We kind of got out of the land investing course space and trading space for focus just on our business at this point. But Joe's a great mentor and leader, so I would recommend contacting Joe.
- Joe:** Oh that's so nice Simple land contract dot com. Simple land. I'm trying to find that link because I just had it up here. There it is. No, that's the webinar. You can watch my class simple land class dot com or get this contract. Simple land contract dot com. Cool, but somebody you did you did sell a course at one time. Is that still up and are you just not even.
- Willie:** Yeah. I mean the website's land investing pros dot com. We're not super active, we're not doing group coaching, but there's still a course for sale, so that's there.
- Joe:** Land Investing Pros dot com.
- Willie:** Yeah, that's there. If you're looking for a VA to kind of scrub data to cold call to do appointment settings or marketing or operations or anything, R Hire dot com would be a great place to or you could just email me if you're interested and I'll put you in touch with the people on our team who can help you.
- Joe:** Yeah, it's on there. On the screen there R Hire dot com. Cool. Willy, man, you're an inspiration to a lot of people out there. Love what you're doing and how you're just killing it. This is a business that very few have scaled successfully. This is fun to watch. You grow into this thing and just really take in taking it by storm and you're just really the United States. This is why I love land. It's such a huge country. There are so many there are so much land out there for sale available that willie you guys are a big fish, but it's a huge pond. There's tons of property out there and sometimes people look at this and get a little intimidated



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like, oh, man. So when I'm going into these counties, I'm competing against all these other willies. No, man. Like there is so much opportunity out there, isn't there?

Willie: Yeah, no, there's plenty of there's so much land, so much data. And as investors get in, then we were upstream like kind of like we do and buy more expensive lots and try to bigger real estate deals. It's just kind of the nature of how it goes. So I wouldn't be intimidated. This is the perfect niche to get started.

Joe: Cool. All right. Cool. Thank you, Willie. Appreciate you, man. Hope you have a good rest of the day.

Willie: Awesome. Thanks, Joe. I appreciate it.

Joe: See you guys later. Bye bye.