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1217 – Who Do You Hang Out With?

Hosted by: Joe McCall

Joe:

Hey, what's going on? Joe, REI in your car podcast. I'm talking to you. I'm not talking to a YouTube audience, and then you get the leftovers. You get the audio for my YouTube videos. No, no, no, no. I'm talking to you podcast listeners. Hey, I appreciate you listening to the show. Really, I do. So I don't know if you listened to my last episode or not, or even if you did, if you remember. But I was telling you I was driving to the golf course to have lunch with a buddy. I was also going to hit some balls at the virtual simulator, which is indoors. But when I got there, it's like 63 degrees outside, which is amazing. It's the 1st of March. And so I just hit a bunch of balls outside at the driving range. It was open and tons of people out there golfing, which was cool to see and had a great lunch with my friend. I had a friend from church who's also does business entrepreneur, really awesome guy. In fact, I interviewed him on my podcast a little bit ago. He wrote, this guy, Bryan Citrin, who wrote a book called Wild Expectance. If you remember that podcast, it was really good, good friend from church, like the guy alive. So but I was thinking about this for the last day or two, and I wanted to ask you guys this question Who do you hang out with? Who do you spend most of your time with? Now, I'm not talking about your wife, your spouse, you know, your kids and family and all that. Although they are the most important people that you should be spending the most time with. Right? They're the most important people. But like I'm talking in terms of businesses, business acquaintances or friends, people that you socialize with, Right. Who are your friends and are they lifting you up or are they bringing you down? You know, this is something I wrestle with a lot, right? Because Jesus didn't hang out with the religious leaders at the time who were the most prosperous. They were the ones that were the most, you know, supposed to be the closest to God. They were the ones that in society at that point, everybody looked up to. They were the ones that if from the outward appearance, seemed to be the most successful. And obviously they they also were the most the wealthiest ones. Right. And they were the ones that were the leaders, the civic leaders and the religious leaders. Right. Jesus didn't hang out with them. He hung he hung out with the down and outers. Right. And he picked a motley crew of disciples that just the band of misfits. And there's a great show on TV called The Chosen. It's a docu. It's a miniseries, whatever called The Chosen. And you should check it out. And I think they do a real good job of kind of showing this, Right. So I'm not talking about that because there is a point where, like, we can't just hang out with people that are just like us because we want to help lift up the poor, the needy, the people that God loves. All right.



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Joe: So I'm trying to put in all these qualifiers, but in terms of like the friends you hang out with, the business partners that you hang out with, if you're doing deals, are you hanging out with a bunch of people that think that doing real estate must be some scam? Are you hanging out with a bunch of people that are telling you that you'll never be able to quit your job, you'll never be able to start a business of your own, etc., etc.? Or are you hanging out with people who have done what you want to do? Have you are you taking advice from broke people or wealthy successful people? Who do you get your advice from? If you get advice from somebody that tells you should never invest in this or that. Do they have experience investing in this or that? Or is it just something they heard from so-and-so? If somebody is trying to discourage you in your dreams, talking about all the risks involved and everything that could go bad. All right. Well, do they have any experience themselves in what they're talking about? Most of the time, most people don't write the context of this, too. Sometimes why and how I wrestle with it is because you've heard the saying that you're the average of the of the closest ten friends or that you hang out with, right? Well, I don't know. I hang out with some really cool people at church and, you know, in our circle of friends and stuff. They're not wealthy. Right. But I really admire and respect them because they're faithful husbands. They're good family men. They have ethics and integrity. And they will give you the shirt off their back. They don't. Make a lot of money. They're not successful business owners. You know, they're regular employees, but they are rich inside. Right? They're rich spiritually. And so I love hanging out with those people as well as the people who are wealthy and financially successful on the outside, but at the same time have good morals and all that. So what I'm saying is like, it's important who you hang out with. Sometimes I it's like I have different circles of friends as well. And I think it's okay to have different circles of friends. Like I have a circle of friends that are more here in Saint Louis based usually almost all of them go to my church or other similar churches. But we have the things in common in terms of our Christian faith and stuff. Okay, cool. But it's also important for me in my business to grow my business, to hang out with other entrepreneurs, other real estate investors, other people that have businesses like mine that do podcasts and coaching and sell. Done for you services, software and things like that. So I spend a lot of money and I travel at least four or five times a year to go hang out with my people on the business sides of things. And I think it's really critical that you do that as well. You always want to be hanging out with people that are doing better than you, that have been where you are and can give you advice and like, Hey, you should think about this. Stop doing that. This is a better way that you can do it. And they're talking to you from experience. They're talking to you from, you know, hey, I've been at the hundred thousand dollar a year mark, and if you want to get to a million a year, you need to do this and stop doing that because there's these things that will block you, You know, once you're out \$1,000,000 a year doing whatever you're doing, the next block may be three or 5 million a year. And then from there, the next hardest thing to break through is the \$10 million a year



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mark. So hang out with people that have already been there, done that. I hang out with people that tell me all the time like, Hey, it sounds awesome to make 10 million a year, but these are all the things that are going to happen. When you're making \$10 million a year, you better make sure you want that. Do you want to have a big team? Do you want to have high overhead? Do you want to be spending \$300,000 a month on ads on Facebook and YouTube and Google? Right. Do you want a sales team and do you want to manage a sales floor? And of 20 people and all of the drama that comes with having sales guys, right. Well, me No, I don't want that. I'm what will get me to see the skills that will get you to a million or three or four or 5 million a year are completely different than the skills that will get you to \$10 million a year or more. So is that kind of the entrepreneur, small business owner you want to be? Do you want to take on private equity or capital from other you know, do you want to take on debt? Do you want to raise money?

Joe:

So yeah, but hanging out with people who have been there, done that, that's going to help you so much get clarity on if that's really what you want. So I was thinking about all this too, because sometimes I it's weird. I'll be hanging out with my friends in my close inner circle who are friends from church, friends or family or spouses or friends or kids or friends hang out with them. And if sometimes I'll go to them for business, hoping to get some business encouragement from them. And guess what? I'm not going to get it from them. Right? Like right now I'm at this thing where I'm looking at scheduling some. I want to schedule a baseball. I want to go to watch the Cardinals play and I want to go to Chicago, watch them play the Cubs at Wrigley Field and then go to Boston to watch the Cardinals play the Red Sox at Fenway in Boston. Right. And that's going to be like a Wednesday through Friday. We would be gone are Tuesday through Thursday. And it's going to cost a lot of money to go to fly to Chicago and then fly to Boston and then back here to St Louis. It's going to cost a lot of money to get the hotels and the Ubers take the time off of work, get the flights, pay for the game. And so my friends here, like, I can't do it and maybe they don't want to do it, but like, it's not they, it's harder for them to get time off from their jobs, right? It's harder for them to get permissions from their from their spouse. It's hard to justify spending that much money for a guy's trip. You know, I can justify it easier because I don't have a work schedule and I can I want to hang out with people that are that I can mastermind with. Maybe we can go look at some multifamily, go look at some properties and write it off as a business expense. Right. So that kind of a thing. Where I want to go on this trip is for me and my mind. It's fun, but it's also business. I want to hang out with some people that we can talk about business and strategize and come up with some JV affiliates stuff, you know, thinking of it bigger for me in terms of how can we partner together on some projects, not as a business but on project level, right? So anyway, I'm not going to be able to do that with my close inner circle of friends from church. But there's an another circle, an outer circle of that of friends who are in the business world that can do that kind



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of thing with me. So who are you hanging out with and what are you trying to get from each group, each different group that you're in? That's kind of what I'm trying to tell you all about, to start thinking about and start finding those friends that can help you grow. You know, maybe one circle of friends help you, helps you grow spiritually. Another circle of friends helps you grow in your business. And financially, maybe there's even another circle of friends that helps you grow in terms of your relationship with your with your spouse or with your kids. Cool.

Joe:

One more thing. I'll wrap this up with I. I don't remember how long ago this was. Six, seven years ago. I was I was part of a big real estate deal making mastermind. But we only met a couple of times a year. Man, it'd be cool to start a local mastermind of people that are doing deals. So I started a local mastermind and we had it. And you, you know, we meet once a month, I believe, is what it was at first. And we would meet with ten or 12, 15 sometimes other wholesalers in Saint Louis. And it was invite only you had to be invited. It was invite only and you had to be somebody that was already doing deals consistently. And it was great. I mean, we had we did so many deals together. We did this for a couple of years and I had my assistant kind of manage it and coordinate it. So it was just off my plate. She just took care of getting everybody there and then taking meeting minutes and sharing notes from each other. But we did so many deals together, you know, one guy would have a deal and say, you know, I don't want to I'm not doing anything in this area. Is anybody else want this deal? Yeah, maybe somebody finds a bunch of deals and they just need some private money or hard money so somebody else would lend the money on the deal. One guy not doing mobile homes and another guy was. And so the guy who wasn't doing mobile homes got a lead on a mobile home park and gave it to the other guy, didn't even ask for anything in return. Yeah. So this happened all the time. One guy had a bunch of buyers looking for deals and he would just come to the meeting saying, Hey, I got buyers that are looking for homes right now in these zip codes. They need to rent for this amount of money or more, and it needs to have less than 20 grand in work that needs to be done to it. You guys got anything? And then other guys would be like, Yeah, I do. And so they would co wholesale deals together. So here's my point and all of that. If you're doing a bunch of deals, maybe if there isn't a local mastermind of guys and gals in your market doing deals, start one. And start. It could be for vacant land, Maybe it could be for lease. Options are subject to creative types of deals. Maybe it's just straight up wholesaling. It doesn't have to be like I'm saying. I'm not saying start a real estate investment club like a RIA or a meetup. Just a simple mastermind gets together once a week, invite only people that do deals and just be just be cool, Don't have a limited scarcity mindset. Be willing to share and help people. I can't. There were times then it was funny we would be talking and these were guys competing, you know, sending letters to the same lists that were sharing, Hey, this is what's working for us. And they'd be halfway through it and they would say, I can't believe



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I'm sharing this with all you guys. I can't believe I'm sharing my secrets and my tips. But it's just it was all give and take. We would. Some guy would say, Yeah, Hey, for bandit signs, you know, this certain area in this certain city over there, don't put your bandit signs there because they're looking for people to slap with fines. You know, this area is just, you know, the direct mail in this for this area is not working right now or it is working really well over here or. So it was always surprising to me. Every week things would we would share things and people would be like, I can't believe we're sharing this with each other. But everybody won. Everybody did more deals because of it. So you get what I'm stepping in. You're picking up what I'm laying down. All right. I appreciate you all. Have a good one. Listen, if you want to learn about flipping vacant land and you want to see me actually do some deals, go to simple land class dot com, simple land class dot com. And I'll show you how it all works from A to Z. Yeah. Hey, by the way, also join my email list. We send emails almost every day. The stuff that we're doing, stuff that's going on. And I think you should you should check that out. So just go to Joe McCall dot com and get some of my free things and you'll get all my email list and subscribe to our YouTube channel. Really appreciate it and trying to grow that channel, put out videos about two or three times a week and in 10 minutes I'm actually going to be live on YouTube, analyzing and reviewing some deals. I appreciate you guys. We'll see you. Bye bye.