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1219 - The Harsh TRUTH About Wholesaling Real Estate

Hosted by: Joe McCall

Guest: Tim Oppelt

Joe: Hey, what's going on, guys? Joe McCall, This is the Real Estate Investing Mastery podcast, and I'm glad you're here. We got a special guest today. His name is Tim. I hope I forgot to ask him before we get recorded how he pronounces his last name. Oppelt, I'm looking for him to nod. I did it wrong. I'll bring him on here and he'll correct me in a minute. I'm sorry. Really cool guy. He's been in the industry, in the business, real estate business for a long, long time. He does some really cool things and he's got a new YouTube channel that's got a little bit of controversial angle to it, which we're going to I'm going to ask some questions about that. And I'm also I want to talk to him about the reason he got on my radar was he did a really good video a few weeks ago on the harsh reality, the truth of what goes on in a wholesaling business, and why do so few people fail in the business. And this is a man I've talked about for a long, long time. Why do so many people fail in the business? It's a frustrating thing, and is there anything we can do about it? I don't know. Right, But we're going to be talking about that. And we're also going to be talking about some of the content that Tim has been producing on his channel and how you can get some value from it. So as I'm recording this right now, we're live in YouTube and Facebook, LinkedIn and Twitter soon Rumble. I want to get this on Rumble somehow, but I want you to please type in your questions and any chat that you have in the comments, whether you're watching whatever platform you're watching on, and I can bring those comments up here, I want you to tell us where you're from. We have people from all over the world listening to my podcast, watching my shows, so I really appreciate you letting me know where you are from in the world. Just say hi. Just say hi. All right. Real quick, if you want more information about how I flip vacant land, you can get my contract for my vacant land deals for free. It's simple land contract dot com. Go check that out if you want simple land contract dot com off after you opt in to get that free contract, you'll be invited to a webinar that I do that teaches you how to flip land deals. After you watch that webinar, you'll be invited to invest in my course, which I do 100% Business Completion Challenge Refund. So once you complete the program, I give you your money back. I've refunded over \$250,000 in the last few years of people who have completed my programs. Why do I do that? It's real simple. I love I got a couple of reasons. Three reasons. Number one, I look at this as like an investment in my most important assets. You guys are my customers. And if you do deals, if you take action, I know you're going to be a raving fan. You might sign up for coaching, you might sign up for some software that I might recommend in the future. Whatever this, I get great testimonials and I love to reward people who take action. I love to reward people



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who take action. The other reason I do it is a lot of you guys bring me deals and I know if I can push you over the edge and we're going to be talking about this a little bit, like why do so few people actually take action on this stuff? If I can help you in whatever way I can to go take steps to do the marketing to make offers, some of you are going to have success, some of you are going to do deals, and then you can partner with me on deals, maybe bring me some deals. I might buy them. I might partner with you on them, I might lend money on the deals. That's really one of the ultimate goals I have in selling courses and stuff is I can partner with students on deals. Not always, but sometimes. Okay. And the other reason I do it is it's just fun. My goal is to refund at least I want to refund \$1,000,000 in course completion challenge refunds. So I'm putting my money where my mouth is, right. That's how much I believe in this process and my philosophy? Simple. If I can't make you money, then I don't deserve yours. So I'm putting my money where our mouth is and I'm saying, Listen, just put this to work and try it. And if you if you do it, just complete the course. You don't even have to do a deal. Just go through the program, make at least 25 offers. Send me a testimonial, and I'll give you 100% of your money back. I have over 100 pictures. If you watch my webinar, 100 pictures of people holding refund checks. So it's a lot of fun. I enjoyed doing it's way to give back, but it's also a way to do more deals and I'm hoping that it provides more and more people some incentive to start taking massive action because again, guys, I explain this all the time. Your speed income is directly proportional to the number of offers that you make. I'll repeat that your speed income in this business is directly proportional to the number of offers that you're make that you make. So if you're struggling in this business, it's probably because you're not making enough offers. So what can I do to help my students make more offers? Give them some incentives, some rewards. So that's my goal with that. Anyway, if you want more information on my flipping land program, go check out simple land contract dot com and check that out because it's free. Cool. Enough of that, Joe. Let's bring Tim on. Tim, how are you?

Tim: Joe, thanks for having me. It's an honor to be here, man.

Joe: How do you pronounce your last name?

Tim: So you didn't get it wrong? You said Oppelt. But the reason I kind of made a face in the background is I actually thought it was pronounced Oppelt for the longest time, but I found out in the last few years it's actually "Ah-pelt". It's German. So I've been pronouncing my name wrong as well. But Tim Oppelt Yeah.

Joe: How do you find the right way to pronounce it.

Tim: My uncle is dig, he digs deep into our family heritage and I think. I think he told me yeah.



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- Joe:** OK Oppelt. Well. Thanks for be on the show. Sorry for the long winded introduction. You got me going there. So you've been in the real estate wholesaling space for a long, long time. Talk about how you got into real estate.
- Tim:** Yeah, I read Richard. I did actually get started. I watched Oprah and I saw Will Smith on Oprah. And Will Smith mentioned the book Rich Dad, Poor Dad. And I'm a big Will Smith and I made a video about him. I've always been following him. Yeah. And so literally, it was the Oprah. He mentioned the book that he was reading with his son. So I went and read Rich, Poor Dad. And I didn't have a lot of money growing up, and I wanted to be like making money was a big motivator in my life kind of early on. So I read the book, you know, as many of us did, got started in real estate. That book that was I probably read the book in 2011, I think I was in college policy or. Yeah, So, you know, I'm 30, 32 now. I just had my birthday. Yeah. So anyway, I read the Rich Dad Poor Dad book got in real estate and then I joined basically went into the local area. I lived in New Jersey at the time and I spammed everybody in the area. I was like, Hey, young guy, trying to trying to get in the business. I work for free, teach me in the business. And then I found someone. She bought a Fortune Builders program. She spent like 25 grand on it, gave me the log in. That's how I found out about wholesaling and in the grind ever since.
- Joe:** Yeah. Nice. And when did you start wholesaling?
- Tim:** Like I did my first deal in 2014, I guess. Okay. Nearly nine years ago. Yeah.
- Joe:** Okay, cool. And you do you still do a lot of wholesaling now, or is it just a side hustle for you?
- Tim:** It is a very side hustle for me right now. Yeah, I have. I work at Carrot as you know.
- Joe:** Carrot website is amazing. I've been a Carrot customer since they started. Yep. And I'm good friends with Trevor. Awesome guy, great company. So okay, you and Carrot does a lot of more than just websites. They do a lot of SEO and website online marketing, right? Yeah.
- Tim:** I love them. Yeah. So I built my, my wholesaling business. I was getting deals through internet marketing, through pay per click and SEO. I was using Carrot. I ended up going out to meet their headquarters, meet me Trevor, and then I ended up getting a job with them, work for them, and then I started a marketing agency on the side. So I've been slowly transitioning to being an Internet marketing guy versus a wholesaling guy. I enjoy it more. I



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think it's a bit of a better business model for me too. And so I still do deals, my market's in Delaware, but I have a partner who really handles most of the stuff.

Joe: So cool. All right, so then you, you also do some other things. So what do you do? You work for Carrot. You do you have an agency that does PPC or.

Tim: Yeah, exactly. That's called Wholesaling PPC. We just do Google ads. That's why I try to do one thing really well. That's the only thing we do. So just for real estate investors, literally the system I use my business, we just can scale it to any market in the country.

Joe: Cool. And you do some YouTube videos now.

Tim: Yeah. Yeah. I started doing YouTube videos last year. Yeah.

Joe: They're really good quality. Really good. I can tell you put a lot of work into those videos. So you did a video a few weeks ago, maybe a few months ago, where you interviewed somebody and you talked about kind of the theme of it was the harsh truth of wholesaling, What really goes on? Why do so few people succeed in wholesaling? Let's talk about that interview you did with I forget that gentleman's name.

Tim: Was it Tag?

Joe: Tag. Yes. And I think I had him on my podcast. This was a guy a few years ago who was on everybody's podcast doing a lot of deals, but he got kind of disillusioned and frustrated with wholesaling. Talk about that.

Tim: Yeah. Anyway, okay, so that video basically, yeah, I was friends with Tag on Facebook. Tag Thompson, He posted this kind of very low quality Facebook video. It was like a minute long. He was like, I did this kind of informal research study where I looked at all these podcast guests on like the big wholesaling gig and places like that and found out that 97% of them like aren't even I think it was 97% never went full time and then 70% quit the business entirely. And I just thought that was such a crazy point to make. And so, you know, I didn't get any traction on his Facebook. I was like, I just don't care about this. So I just kept it in my back pocket. And then when I started doing YouTube, I reached out to them. I was like, Hey, like, I kind of want to expand on this idea a little bit. And I can go into why, like, why I even care in the first place. I'm happy to do that, but that's kind of where it came from. And then he agreed to chat with me and then we, you know, we had a podcast and that's how the video came about.



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- Joe:** So if people want to go look it up. They can find your channel. I'll just go to YouTube, just search for Tim Oppelt. Yep, Open it. Got it. Got some good videos. They're rocking the boat a little bit. You know, it's a little controversial, but I think the message is really, really good inside those videos. Well, let's talk about wholesaling, because you've done some deals before, and let's be honest, it's not as easy as everybody makes it sound, is it?
- Tim:** No, no, it's not.
- Joe:** So. Why not?
- Tim:** That is a good question. I'll tell you my experience with it. So, you know, back to me six, seven years ago. So, I mean, I was whole wholesaling, you know, full time for a couple of years at that point. And, you know, I got I was struggling. A guy was doing some deals, you know, 15 to 20 a year, making, you know, netting an average full time salary. I wasn't killing it, but I was probably netting 60 to 80 grand a year.
- Joe:** Let's talk about it. This is annoyed me forever and ever. You see some guy flashing a check of a deal that they just did. Right. What they don't talk about is all of the marketing expense that went into that deal. Right. A lot of times that check that it's just like realtors, they say we did \$50 million in sales. That just means they sold \$50 million worth of houses.
- Tim:** Could be one house.
- Joe:** And it could be or it could be one house. Right. Their commissions were a lot smaller. But what you see on Instagram and Facebook and YouTube and all this stuff with these big checks, a lot of times it's just the sale, the proceeds from the sale, and they're not factoring in how much marketing they put into the deal. How much will percent they pay their sales guys, their disposition guys, the realtors, the marketing, the cost of the money that they finance and all that. And if you were to look really, really deeply at the net of these wholesaling deals, they're a lot smaller than these big checks that you're seeing. Would you agree to that?
- Tim:** I would.
- Joe:** Yes. Yeah, because one of the things you talk about in the video I thought was really, really good was you've got to factor in the cost of doing business. It's the cost of goods sold, right? It's how much marketing you have to do to put into this business and how much time you have to put in as well. Would you agree?



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Tim: Yeah, I, I think that like the disconnect for me is so when I was wholesaling for a few years and struggling, you know, feeling like I'm yeah, I'm making a living, but it's not a great living considering all this freaking stress we have in the business. It's a very stressful business. So I'm like, Why don't I just go get a job and make the same amount of money and not have to deal with all this B.S. And at the same time, I'm going on Facebook, I'm going on YouTube, and I'm seeing all these guys posting like how I did one this month. And I'm like, what makes me like, why am I so inadequate? And I am really the emotional motivation for me was like, you got pretty depressed. And I'm like, you know, kind of already hard on myself. It's kind of my personality, But I compared myself to this, you know, the Internet, and I think this is a social media problem in general, not just our industry, but I think there's the it's just like the context isn't there. And when people are netting, you know, less than what people are showing, they feel bad about themselves. And I think that's shouldn't be. So basically my channel, yes, maybe it's a bit controversial, but the underlying motivation is I want to help people feel better with their emotions and not feel so ashamed. And I try to be trying to be completely transparent. And I'll say the other thing, Joe, is the other issue with that is there's, I think, a lack of information that people need in order to get to the next level on wholesaling for the people that are netting 100 a month. I work with investors who are doing \$1,000,000 a year in that, you know, there are people who's crushing it. But like I think unless you're completely transparent with what their profit margins are or what your expenses are or what an actual balance sheet looks like, it's going to be hard for people to learn and grow. And that's what I'm trying to do, is just be completely honest. If I had the information, if I had people share their financials, share their profit margins and really go into like business building skills and wholesaling, I think I would have done better off and not have felt so terrible.

Joe: That's really good. Tim and I've talked about it on my channel before. I was faced with the over the few years. It is easy to make a lot of money in a certain sense. It's hard to keep it and I it's hard to there's so many entrepreneurs right now, investors and wholesalers that aren't paying their taxes. Right. And, you know, and I was faced with a \$520,000 tax bill, and I paid it off three or four years ago. But I talked about this before on my podcast many times. It's frustrating, it's embarrassing, and it's the things that people don't talk about. You know, you make a lot of money, but you don't understand that. You don't understand the numbers. And I've seen so many investors struggle with this that are really successful from the outside appearance. But it is a business. And if you want to if you don't know your numbers, you don't have a real business. So I say this all the time to people like you've got to know your numbers, you got to know the P&L of each of your business. It's the profit and loss, right? And there's so important for people to read the book Profit First. I mean, we treat this business like it's just to get rich quick. It's easy. Anybody can do it in a certain sense. That is right. Anybody can do it. It is get rich kind of quick because it's better than



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buying a Subway franchise. You know, it's better than flipping hamburgers, but. There is a lot that goes into it. There's a lot of overhead. There's salaries. There's taxes and there's. There's marketing. There's the time. There's the stress. It's not for everybody. I think it's important that we're talking about this. I think this is a really, really, really important topic, whether you're doing houses or land. It's true across small business entrepreneurship. It's only a small percentage of people that survive. It's only a small percentage of people that have what it takes to be successful in this business and to make a lot of money in it. What are your thoughts on that?

Tim:

I think it comes down to market dynamics a bit. And what I mean by that is I think if you think about the context of all the content about wholesaling that goes out there, all the gurus, I mean. Dean Graziosi as you see all the big ones, you're putting out content, I'm putting out content. Everybody puts out content. I mean, there's probably ten videos a day about how to get rid of wholesaling that come out on YouTube, and there's so much content and it is great. I mean, there's a lot of case studies out there of all these young guys making a ton of money, and I think the content attracts a certain type of personality. Like you're saying, get rich quick. People who want to get rich quick. Like that's kind of the packaging of wholesaling in the climate today. And, you know, I understand why, like it's, you know, how people sell courses and whatnot. But I think I think because I mean marketing market dynamics, it's the content we have and it's the people that are attracted to that content and those personalities and those skill sets. People maybe don't have money for a reason because they don't have a ton of business skills in the first place. It's the people who want to get rich quick, who don't have any business skills, try to get into wholesaling, and then because wholesaling while actually does require business skills and isn't easy, that's why there's such a high failure rate. So it's the content people are attracted by the current content and then the actual reality of how challenging it is.

Joe:

It's a weird dichotomy, right? Because I remember the first deal I did. Looking back, it was hard, but it was actually really easy. I sent out some postcards, right? I took some phone calls, I made some offers. I didn't know this particular deal. I had no idea what it was worth. I pulled a number out of my this is my first wholesale deal back in 0807, and I never went to go see the property. I pulled a number out of, you know what? And I made an offer to the lady. She said, Yeah, stuck a sign in the yard and I sold it for \$15,000. More like the next day. I sold it very fast. So that is kind of easy. But I think what's not being talked about is all the work you've got to put in there to get there. It's not. It's like, let's say it's one out of every 30 offers that you make that gets accepted. Some people are going to make and get a get a deal and their first five offers, Right. And they're going to think, Oh, man, this is easy. But over time, as you build, as you treat it like a business, you're going to have good months, you're going to have bad months, You're going to have some months where it's



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one out of 60 offers that get accepted, some months where it's one out of five offers that get accepted. And so when you average it all out over time, it is kind of easy. But what people don't forget, well, people forget or maybe don't talk about is the work you got to put in to get to the easy. Does that make sense?

Tim: Yeah. Well, I'm curious, what did you do before wholesaling? You know, 2001, 2, 3, 4.

Joe: I was a professional student, like I bought course after course after course. And now I was doing some subject tos. I did have some buying holds, but I was putting all my money into bad deals. Really. I was buying properties at like \$0.90 on the dollar because I thought properties always go up, values always go up. I was I was figuring I was I wasn't calculating cash flow properly on my buy and hold in my subject shoes. So I wasn't factoring in money setting aside for vacancies and maintenance and repairs and unexpected things in the future. Right. So when the market crashed and corrected the little bit of cash flow, I had quickly disappeared. I had some vacancies and had repairs and all of that. So I knew I had to learn wholesaling. So for a couple of years, two or three years, I bought tons of courses, books, went to boot camps, signed up for coaching programs that didn't work. The problem was not the courses, the problem was me. I wasn't putting in the work for it. I was kept on looking for another magic bullet, another little secret that maybe another course would have. Finally, I bought Cris Chico's course. I don't know if you know Cris Chico. At that time he had a course called Absentee Owner Profits, and I didn't like the course. I thought it was stupid. I thought it was dumb, too simple. I could get all this stuff for free. And this was in 2007 and eight where even, you know, we didn't have YouTube back then, but we had forums, we had books and you figure, Yeah, yeah. So, well, flipping homes, e-comm was a big form community back then. Before bigger pockets, you get all the stuff for free. And even back then I was thinking, these lists are too competitive. It's too easy, too hard. I mean, you're right. It can't be that easy. It's actually really hard. I speak out both sides of my of my mouth, whatever that means. So anyway, I finally bought one more course. I said, I'm just going to do it. This guy says to do and I'm not going to change anything. I didn't like his list because. I thought everybody was mailing to the same list that that postcards were dumb. I thought his postcard was ugly and unprofessional, and I thought his script and his contract were not good, because obviously I knew I knew better. I bought all these courses, you know, and I couldn't find that. But my back was against the wall. I was hemorrhaging cash and I said, I'm just going to do it. This guy says, I'm not going to change anything. I'm not going to question anything. And I took it seriously for really the first time, started doing a lot of direct mail. Not a lot me, maybe a thousand postcards a month. And then I started answering the phones. I didn't like talking to sellers, but I did it anyway. I didn't like making offers to every lead that came in, but I did it anyway. I used Cris's script, I used his contract, and then it worked. And. But then it dawned on me like, Holy crap, I'm that guy now with a



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check, because I used to watch the gurus when they did their presentations, and they kept on showing tons of people with checks. And I thought that was all B.S. and it was fake. But all of a sudden I had one of them and I was so excited, like, I can't believe this is actually me. And I remember at that time thinking, Thank God for the Carlton Sheets, who taught the Lou Browns, who taught the Ron LeGrands, who taught the all these other you know, you go through these gurus who eventually taught Cris Chico, who then taught me, and I bought his course. And something in me triggered like, I want to help people like that as well. But there's also the dark side. So I'm I'm kind of touching different subjects here. You know, I realize I can make money in real estate, but I got to work at it and I bought courses in the past and didn't have success with them. But it wasn't their fault. It was mine. I wasn't doing what they taught me to do. So anyway, I'm the one interviewing you and I'm doing most of the time.

Tim:

This is nuts. No, no, no. It's I. I love. I love it. And I agree with everything you're saying. I, I, I think that, I think that wholesaling is great. I'm not anti wholesaling by any means. Like, I literally wholesaling allowed me to make money and work for myself and it gives me everything I have today and I'm very grateful for it. I would argue it seems like the people who start off wholesaling and are killing it right away already have some business sense and some business skills. And that's why I asked you what you did beforehand and not surprising. You did own property. Maybe you were took too many courses and whatnot, but you weren't like a 20 year old with literally no skills or know nothing about business. Like you had some skills. And I see people and I'm you know, you mentioned like I kind of do these guru exposed videos and I am learning about, you know, Jerry Norton and Max Maxwell and Dean Graziosi, all the other people. And so first is like Tom Krol, Tom Krol founded Wholesaling Inc. And when I was watching him coming up and doing all these like periscopes and YouTube and stuff back and Periscope was a thing and he was like, Oh, my first year I did like 100 deals. And I'm like, How is this possible? How did this guy do it? And then I found out like kind of his a mentor. I think his brother's in the business and he probably had some business skills, sales skills before that. I'm like, Oh, that makes sense. Or Max Maxwell, his first year, he kind of crushed it, but he did like ten other businesses before that. So I do think wholesaling is great, but I think I think it's great for people who like want to know business. And my only problem is that it's sold as, as like you don't need any skills whatsoever. And I think it's just the it's like you said, it's a balance. There's a light and dark side. And I just think that the scale is so heavily tipped into the light side. That's why I really made my channel. And you talk to me beforehand, you're like, I don't know, Tim, your videos are kind of controversial. They're kind of negative maybe, but I'm kind of just trying to bring balance to the force a little bit because there's so much positive fluff out there. I think you almost I kind of have to be polarized in the opposite direction. That's the way I feel, at least maybe that where you kind of.



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Joe: You you're shaking things up a little bit, but there's nothing wrong with that, you know, shaking things up a little bit, calling for some accountability. I think that's good. And we can talk about for an hour the whole brokering of that allies and stuff. Right. And that's something you talked about before. I think it's important to get your license. I agree with that. Some people think you don't have to. But if you want a real successful wholesaling business, I think you've got to either get your license or get somebody on your team is licensed. So that's really important. I think, though, the important takeaway for people listening to this is you've got to put in the work. There's no magic button that you can just push and money falls from the sky. You've got to put in the work, you've got to make the offers. And I think some people, they may know that intellectually, but they think, Oh, I don't have to make that many offers or they.

Tim: They don't get the scope of it. They don't understand.

Joe: And they don't understand like, okay, well, if you know, you've got to make 25 offers to do one deal and you want to do one deal a month. All right. Well, make 25 offers every month when I'm coaching people or working with them or taking a beginner and I want them to give me there's few KPIs, key performance indicators. But the most important one is how many offers have you made in the last week? And anybody and everybody I've seen that struggles in this business, when you ask them, how many offers have you made in the last week, it's very small. It's not very many and that's a great indicator to focus in on what's really the most important thing in this business, right? Like, if you want to make money in the business, you've got to make offers and you all you've got to follow up. And if you want to make offers, you've got to talk to sellers. And if you want to talk to sellers, you've got to do marketing. So it's all about the lead generation. And I say this, you know, we're not in the real estate investing business. We're in the marketing business. And I think that's a really important point. If you want to succeed in any business, especially wholesaling, you've got to be a master of marketing. You've got to be really good at lead generation, right? Right, Right.

Tim: Yeah, 100% agreed. And I and I, you know, you asked me earlier like, well, what can we do about it? And one thing that I, what I really want to do with my channel, like, yes, maybe there's some controversial stuff, but I love to get to a point where someone can go in and talk about more advanced, nuanced business things related to wholesaling, kind of like Alex Hormozi's channel. I don't know if you're familiar with Alex. Yeah, he goes pretty deep into business and I appreciate that. And if we had something like that for wholesaling, like I think this would be great for even your channel or I wish other people would do it is like bring somebody on who's been wholesaling for a year, who's done some deals, who maybe



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doesn't like have his crap together really, and like it's like a case they like go through on the call, like real estate rescue or something and like dive into exactly what their business looks like their operations, their finances, their systems, take it apart and then make it better. I think all the content out there, like what you're saying is great, but it also feels a bit vague. Like I understand that it's about appointments, but I think there's a lot more depth that people can go that they don't. And I want to do some of that as well. Like, like break out your P&L. Like, let's go through your exact process. If there's \$1,000,000 wholesaler, like what is this org chart look like? Like what is a commission structure? Like all that kind of stuff. I know some people talk about it, but I think it gets lost in the weeds a little bit and I think it could be presented better. I don't know. Well, what do you think?

Joe:

Well, that's a real good point. The and how can that be done in a YouTube channel or a podcast? I think that's where, you know, I've been a part of some masterminds where that's plays a big role. Like there's a really good mastermind called Collective Genius, and there's some high level players in there that aren't worried about they don't want to create a coaching program or be famous on Instagram. They just want to do a lot of deals and they do a lot of rehabbing and fix and flipping. And I was part of that for a long time. The focus, though, on all of that is you've got to know your numbers. But real estate rescue, I like the sound of that. That's pretty cool. I have done some. At the same time. I think we complicate it too much, right? Like wholesaling is simple, but wholesalers are complicated. It's you mentioned Tom Krol. One of the things he talked about and it was controversial the way he would pitch, put, pitch, and he would say, Listen, I don't know anything about real estate. I'm just I'm just like, How did he phrase it, pawn shop? I'm just like a pawn shop or something, right? And really, that's kind of now that can be that can that can make some waves and make people mad and all that. But it is kind of that, you know, you're exchanging you're offering a in exchange for the speed and convenience of selling a property at a discount. You're giving them cash and a quick sale. Does that make sense? So it's really taking people who just don't want their house anymore. We're buying vacant land right now at \$0.25 on the dollar. We just had a deal in Charlotte County, Florida, and we're actually selling it in a couple days. We're buying it. I wish I had the numbers in front of me. I'm doing the pulling the numbers from air thing here. We're buying it for about six or seven grand and we're selling it for shoot. I don't remember the numbers. We're going to take about \$15,000 net profit after all of our real estate expenses, like are realtor expenses, closing costs. I'm not sure if we're borrowing money or not on this deal from a private investor, but I think we are anyway. Yeah. So the how is that going with all that? Oh, yeah. We're buying this land for about \$0.30 on the dollar. \$0.30 on the dollar. When we made an offer to the seller, we told them we're not going to be your retail buyers. You should list it with an agent. If you want the highest price for your property, you should list it with the realtor. And they said, No, we don't want to. We just want to be done with it. We don't



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want to wait. We want to pay the commissions. And we said, okay, so we can offer you this. We're going to make a big profit on this thing. We're going to take it and resell it to somebody else. And they gave us the seller, gave us permission to put it on the MLS. And so we even found a realtor to do a flat fee listing on the property so that we could then sell it. We have a buyer, yet another realtor, so we're working with realtors on this whole deal anyway so it can be done. And the reason why we can do these kinds of vacant land deals is we're doing the work, we're investing in marketing. We're sending about 500 to 1000 letters every week in into these markets. And we're making a lot of offers, probably about 20 to 30 offers a month that we're that we're doing. So wholesaling is easy, but wholesalers are complicated, and I've been doing this a long time. I kind of know what. Needs to be done. But I think new people getting started in the business, you have to tell them you have to spend \$800 a month on direct mail. I mean, \$800 a week on direct mail. The vacant land, it's easier with direct mail. Right? So \$800 a week on direct mail, That's 30 \$200 a month on direct mail. Most people don't want to hear that. That's not going to sell courses. Exactly. But you've got to have. It's going to be a lot of leads. And you need to hire a disposition team. You know, you've got to hire realtors. You've got to pay four \$500 to get drone photography on your vacant lot. You're going to run out of cash if you want to keep on buying these things because your capital keeps on going out on these deals and you might not sell them in a couple of days. You might take a couple of months to sell. So you're going to need to raise private money to help with your cash flow. So like, there's a lot that goes into that, like raising private money.

Tim: That's a skill in itself.

Joe: It's a huge skill in and of itself. So anyway, by the way, I apologize if our Internet is bad right now, it seems like you're freezing and maybe I'm freezing. But when we when we re upload this, the audio and video will be much better. Okay. So I've been talking a lot. Do you feel like would you agree with that that wholesaling is easy, but wholesalers are complicated.

Tim: I think the. Okay. I think like you could say, making a cupcake is easy, but doesn't mean that running a bakery is easy. You know, I think I think the act of wholesaling is pretty simple, but I think there's a lot that goes into a wholesaling business and maybe I'm like biased. I know that and I try to be aware of my own, like almost shortcomings or perspective in a way. Like I've never been able to build a seven figure wholesaling business, like there are skills that I lack. So I probably have a chip on my shoulder, but maybe I just need more, more skills and education on my own. But I. And I. Okay, So this guy posted his name was like Alec. He posted like a month ago this YouTube video where he's a he does wholesaling and he was like the truth about wholesaling. And it's not as easy as you think, although the block But I was reading through the comments, I got like 6000 views and there are people



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commenting like, yeah, I was wholesaling in 2018 and I stopped in 2021 and I did it for three years, but it was like the to grind and like I couldn't do it. And I feel like there's this kind of like secret category of people who like, do wholesaling. They know how to do it, but they still can't like build a long term sustainable business. And I don't know why that is. Like, I don't know what separates those people who get burnt out and quit versus the Joe McCall's who like can crush it and teach all these people. And that's and I don't know the answer. I'm trying to figure that out. I think it's probably not one right answer and is nuanced, but there's something that Joe knows that is other guy who quit three years in, doesn't know or know what they're doing.

Joe:

I'm glad you brought that up. I think I know what it is. It's not having all your eggs in one basket. It's having different ways to make money in the business. Now, I don't like the name the word multiple streams of income because it's just been used for so long. Right. But it's kind of true. The for example, when I first got started, I was doing some cash wholesaling, but I still working my full time job. I was an engineer working for a large power company, building power plants. So I was doing some wholesaling, but I found that lease options were easier at the time. This is 2008 and 2009, lease options became really easy to do. And so I started wholesaling lease options or flipping them. So within about three months doing that part time, I was making more money flipping lease options than I was in my full time job. And I was doing that part time. I did that consistently for three months, so I was I felt confident enough to quit my job. But the whole time I'm thinking in the back of my mind because I read a book in my engineering days called Who Moved the Cheese, Who Moved My Cheese or something like that. So I always had that my back of mind. Okay, this lease option stuff will not be as easy as it is now forever. And sure enough, three years later, in 2012, the market started dipping and coming back up and a lot of cash started coming back into the market. So guess what happened? I started doing more cash wholesaling back then and I started focusing on what we were doing motivated marketing for motivated sellers. But then we were also marketing for buyers who had the money and we transitioned and we started then instead marketing for buyers instead of sellers and having other wholesalers bring us their leads. And we were wholesaling to our buyers. Then we transitioned again to well, started doing a little bit more creative deals. And then in 2020, 2019, 2020, because it just got oversaturated with so many wholesalers and YouTube university, everybody coming in. Then in the last couple, three years, really focusing, pivoting towards land because vacant land is really easy. Okay? So being flexible and doing from creative financing to cash deals to creative financing and to vacant land and buying and selling vacant land on owner financing and cash. But also I started my podcast in 2011 because I wanted if times got hard, I didn't want to rely on just one and a real estate deal and one strategy in real estate, right? I started getting invited to go speak at different bootcamps and I started selling coaching. Just at the time, 3000 bucks or something like



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that. And we started selling software and done for you marketing services. And then so ever since then, I've had different irons in the fire, almost as it were, When real estate is going really well, maybe something else isn't. When selling courses is going really well, maybe I'm not putting as much interest or focus into my real estate deals, but having the mindset I think is important for people to look at what are the different ways I can make money in this business? How can I? It's like the gold rush, the people going out and finding the gold, doing the digging for the gold, but also the people selling the shovels and the equipment in the tools for that. Right. Let me ask you something. Tim would tell me what you think about this. Robert Allen is famous for his nothing down. I have a book right over there. I should pull it up. There's nothing down updated. It completely revised for the eighties. This is a book that he wrote.

Tim: I read the book.

Joe: Yeah. Yeah, It's a really good book. I get 90% of that stuff is still applicable for today. But he said one time, I've made my millions doing real estate. I mean, by hundreds of millions teaching people how to do real estate. And I've wrestled with that like, is that okay? I don't know the answer to that. I don't know if I know the answer that I know he's had a huge impact and made a difference in a ton of people's lives. But there's also some controversy about him and what he has sold in the past. And is he still doing real estate deals? Is it okay for somebody to teach real estate if they're not still doing deals? I don't know. What are you what is your thought on that?

Tim: I think selling shovels is a better business model than trying to find gold, you know, and I think that's kind of the way it is. You know, I don't blame him like I'm doing the same thing. Like, I literally pivoted to a marketing agency. So I'm not selling a coaching program. I mean, I actually have a PPC course, but I it's a better business model for me to run a marketing agency or maybe a wholesaler and I enjoy more.

Joe: And then you also still keep a little bit of the toes in the water for doing wholesaling deals.

Tim: It's true, That's true, yes. Yeah.

Joe: You're not just 100% doing your PPC agency. You still kind of.

Tim: You're right. I'm not trying to, but I'm not trying to like honestly, I'm not I waver back and forth on how much to focus I want to put on my house and a business. To be honest, one of the reasons why I do it is so that I can say I keep doing I still do it. You know, I like I think for my agency, like it makes me a better agency owner if I understand my clients and I think



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that's way I can understand him is I literally do it for myself too. I do it, but I also do it just to stay on the up and up of like all the changes and the nuances of how to actually do deals and the quality changing and all that stuff. So, yes, I'm doing it, but you could argue I'm doing it for my agency and.

Joe: Okay, so if somebody comes up to you and says, Hey, I want to quit my job, I'm tired of the grind in my office, my cubicle, and I got to get out, right? I want to do real estate or what? What would you say to them.

Tim: If they want to quit their job and do real estate? I would say don't quit your job and do real estate. I mean, okay, there's I would probably pepper them for 45 minutes about their actual situation of like how much savings you have, like what skills you have, etc. But ultimately, I would say you should at least make your jobs income over the course of a year before you quit your job. And even then, like you said, the market changes like you can quit. And then, you know, like you said, the wholesaling flood comes in and then they do great. One year they get lucky and they think they're a genius and then they're actually not. So, you know, I'm always a fan and I and I've talked to other investors and a lot of them like, who've been around longer than you even, and they say, you know, the secret to longevity is having other income is like hedging your income, having another job, having some other multiple streams of income in some sense.

Joe: OK does somebody need to if they want to get into real estate, they need to start thinking about coaching and creating courses or software or being an agency and things like that.

Tim: No, I don't think so. I think I think if they can prove that they can do it and they like helping people, I don't think there's anything wrong with it. I do think that coaching programs should all have a refund policy to it kind of hold. I would love it if it was regulated where every coaching program had a six month or at least 60 day refund policy because then it weeds out the people who don't know what they're doing.

Joe: Should universities do the same thing? So a university that, you know, student two months halfway into the first semester should get through. They get their money back from the university if they don't finish.

Tim: No, but I think there's more overhead costs to university than there is to an online course, which you created once. You know, I'm kind of I'm just talking about people who create a course. It doesn't cost any upkeep, you know, to do it. Maybe they have a support team or maybe it's like a 35% refund or something. But I see your point. Yes. And maybe it's unrealistic to do that.



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- Joe:** But what about okay, what about me? I do calls every week. I have a Facebook group. I'm in there answering questions. I do actually two or three coaching calls a week. I put a lot of time and effort into creating this course. Somebody buys it. You can hear that knocking. I don't know. Here I got some guys working on, some siding on my house, so I've put in a lot of effort and time into making this course. Somebody goes through the program and I do a 30 day money back guarantee. I don't care. Whatever reason, if you're not happy within 30 days you get your money back. But I also do a six month completion challenge where if they complete the course, they don't even have to do a deal. If they complete the program, I'll give them their money back and do that. To complete the program. They need to go through the modules, set up the systems like I teach them, and make at least 25 written offers. Okay. So do you think it would be better and be honest should if they're three months in and they've gone through the curriculum, they've participated in my calls that I'm hosting. I've helped them with questions in the Facebook group and stuff like that. If they haven't made any money because they haven't done anything, should I have to give them a refund?
- Tim:** No, I. I don't know, Joe. I don't know the answer to that question.
- Joe:** Maybe it's yes and maybe that's okay.
- Tim:** Yeah. The thing I struggle with, I will say I like I like your approach of, hey, if you complete this course, I'll give you your money back. Because you do that. I think because you understand the reason people don't succeed is because they just don't put the effort in because they're sold to the get rich quick stuff. So, yeah, you know, honestly, let's play it out. Let's say you did refund these people, right? And then let's say enough of them like you're running the business. You have these costs in your time. Enough of them don't make money and get refunds. Maybe that would force you to update your marketing to be more realistic and then it would kind of qualify people better. So the only you are paying for it would then be people who would actually get through the program. So you could argue that may or may force you to have a, you know, more tougher or less sexy marketing about it.
- Joe:** Maybe one of the things I do in my course is I tell them at the very beginning, if you're here to make a quick buck, this isn't for you. And in fact, I'll be honest with you, most people do not succeed in this business. Most people fail right up front. At the very beginning, I tell them, most people fail in this business. It's hard. You got to put in a lot of work. This isn't for everybody. And don't think that you can make a lot of money very easily. And I even took all of my student testimonials out of my pitch, my sales pitch in my webinar just for



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various reasons. I don't want to make it sound like this is typical and I'm right up front in their face. This is hard. You've got to put in a lot of work. So I still get refund requests and I give them because I just don't want the negative press and I want to have a good reputation. And that's very important. Like if you go to Joe McCall dot com and click on the reviews button, I'm updating my website right now, but you'll see all of my testimonials there. It's really, really important that I have a good reputation. I want people to feel like they're being treated fairly and not taken advantage of. So if anybody ever feels like they've been taken advantage of, I will give them their money back. I just don't want the bad.

Tim: It doesn't make sense to do it because the people that are loudest. Right. And they're going to. Yeah, I see what you're doing is great. I think the incentive program you have two people to complete the course is a really good idea. I think a 30 day money back guarantee is okay. I think it could be 60 or 90 days. I think I don't know. I haven't done the research, to be honest. I don't know how long it takes someone to realize this program was fluffed up in the marketing or wasn't. You know, maybe it's a month, maybe it's two. I don't know. I think the longer the better personally. So I can't tell you if it's 90 or 30 days, but I think you're definitely one of the better ones for sure.

Joe: What if I did a year so we could talk about this forever? There's a lot of ways we can go with this and we should probably continue this because there's a lot more questions I wanted to ask you, Tim, but it's a fascinating subject to talk to think about. Right. I really there's a lot of not there's yeah, maybe there's a lot of bad apples out there and there's a lot of good apples, too. And you can't throw out the all the gurus or you can't throw out wholesaling just because it is hard. And it's not as easy because, you know, I could if, if I had to choose just one business to focus on and do nothing else, and I would be okay with any of the three or four businesses that I have, right. I would be okay with if I, if I had to only do real estate, I know I could make enough money to support my family, move very comfortably. If I had to just do the podcast and YouTube, the publishing stuff, I know I could do well with that if I had to just do the marketing services or the agency work or selling the software and things like that. So I think it's important for people to kind of wrap this all up. I think it's important for people to think about diversifying and different into different strategies in real estate, into different streams of income, whether it's doing deals, selling services, selling the tools in the shovels, whether that's coaching done for you, agency software, things like that. And it's important to really kind of keep an eye or an ear out onto what the customers are struggling with, right? What are they having problems with? Is there anything I can do to make their jobs easier to make it not so difficult?

Tim: Yeah, well said.



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- Joe:** Okay, Tim, I want to do a part two, if that's all right with you. We were already at well, let's see if there's any questions in here real quick. I'm late for another.
- Tim:** I'm reading the comments.
- Joe:** Have you, do you see the comments?
- Tim:** I see the comments. I see Kylie G. Newbold in here.
- Joe:** Oh Kylie, my man, I have a bad, embarrassing story of me, the way I treated Kylie. I'll get into that another time. I kind of left him, abandoned him one time when we were riding at our four wheelers. I think one of the important things is to stop and think about why someone wants to quit and start a business. Oftentimes we romanticize entrepreneurship as the answer to a better and happier life. It may help you achieve that through more flexibility, finding your passion, etc., but you'll always have that challenge of finding more peace inside of yourself. It's really good. Thank you, Kylie. And I'm sorry for leaving you out on the desert in Sedona. Okay. Roger says, Joe, you nailed it. Universities don't give refunds, by the way. Universities are hedge funds in disguise. Interesting. They use students monies to invest in real estate, businesses, etc. Refunds are questionable because many students will steal the program, repackage it to sell to others. You have to be careful out there, man. He's got a good point here. We're not in the real estate business. We're in the marketing business. Other good questions here in comments that I just don't have time to talk about.
- Tim:** Yeah, I appreciate this, Joe. And I'm not sitting here saying I have all the answers to all these issues, but I think the fact we're having a conversation about it to me is the win. I just want more conversation about it. I don't know what the right thing is all the time, but I just don't think it's talked about enough. And there's too many case studies of how I got rich, how I got rich, how I got rich. And those are great, but we're just need we need some other stuff thrown in there as well.
- Joe:** So I want to get you back on part two, because I felt like I talked way too much and didn't let you talk enough, so you got me fired up. I think this is a really important topic to talk about and I want to spend more time in what you see wholesalers need to do in order to be successful. What, in your experience, what are some of things that wholesalers need to do? What are some other things that maybe as a as an industry that provides the services and the info products and stuff like that, what do we need to do to clean things up and make it better for people? So I think that's the beginning of a good conversation to have, Tim. Cool.



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- Tim:** Thanks, Joe, yeah I appreciate it. I'll come back as many times you want to have me.
- Joe:** All right. Well, how can people get a hold of you? And what's your YouTube channel?
- Tim:** Yeah, it's Tim Oppelt. Just check it out if you want to get a hold of me. I'm on Instagram. It's Tim Oppelt is my handle. Hit me up comment on YouTube. I respond to all the comments so you can find me pretty easily. I'm on Facebook too, so yeah.
- Joe:** And what's your PPC agency.
- Tim:** Wholesaling PPC.com.
- Joe:** Wholesaling PPC. PPC stands for pay per click. So you do Google advertising?
- Tim:** Yep. Yep.
- Joe:** All right, cool. Thank you, Tim. Appreciate you being on the show, man. Appreciate you letting me talk so much. I feel bad. I was doing most of all of the talking with you. We'll see you soon. All right, guys, Thank you so much. And I want to thank you for being on the show again. Leave us a review and a comment in the YouTube or Facebook. If you listen to this podcast on iTunes or Spotify or wherever you listen to it, I appreciate this. Subscribe and leave a review. And thank you so much, everybody. We'll see you, bye bye.