1243 - How To Find The Best Land Deals To Flip - Masterclass Video with Jerry Norton Part 4

Hosted by: Joe McCall & Jerry Norton

Joe: Hey, Joe here. Welcome to the Real Estate Investing Mastery Podcast. This is part four. Well, actually, part four of my maybe eight part episode series of a land flipping masterclass that I did with my good friend Jerry Norton over at Flipping Mastery on YouTube. Go check out his channel. Subscribe to it. I flew to Jamaica, as I've told you before, the intros of the other podcasts. I flew out to Jamaica, hung out with Jerry for a few days and created a really, really good content. Go, went and shot some iguanas, played some pickleball, and if you watch the videos, you can't tell, I don't think. But I was having a lot of heart palpitations and dizziness, praying I would get through this, you know, And Jerry had no idea what I was going through or else he would not have let me do this. Nobody would. Right. But anyway, he got home, went to doctors. The rest is history. But the content we created was so good, I said, Hey, we need to take the audio from these videos and put them into this podcast series.

Joe: So this is a fourth one. And in here we kind of talk about marketing for sellers, how to find the best deals to flip. How do you target the sellers? What do you say to them? Well, you know, we're focusing on sellers who own land, so we're looking for what kind of sellers. We know our target markets. We know the buyers, what they're looking for. Now, how do you find the sellers that are most likely to be motivated to sell their property? And, you know, what is the criteria that we use when we're pulling those lists? Talk a lot about consistency in your marketing, how important that is and how crucial that is for generating leads. You talk about, you know, how to talk to sellers, how to make offers and follow up. Those are the key aspects to this thing, how important it is to maintain a full pipeline of deals and how you disqualify leads as they come in and focusing instead on great quality, high quality conversations. We talk about making a high number of offers that increases your chances for doing deals. And we talk about the importance, like if you just could make 3 to 5 offers a day, we could pretty much guarantee consistent results. And why you need to treat this marketing business like a business, not like a hobby. So we're you know, I say this all the time. We're not in the real estate investing business. We're in the marketing business. So again, we spend a lot of time talking about strategies for finding these land deals, how to find them, what to look for, like out of state or out of county, like how long should they have owned it, where do they live? What kind of properties? How do you negotiate with them? How do you maybe offer cash and or owner financing? Give them multiple different options? Talk about a lot the importance of follow up because you're going to find most of your deals come from follow up, and it's really important that you set that up where you

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get probably 80% of your deals are going to come from follow up. And then finally, we talk about the importance of outsourcing this marketing to virtual assistants so you can actually do more deals. These VAs, you train them, right? And it's not that hard, can handle these kinds of activities, like sending texts and letters and emails and contacting people for you, doing your cold calling, etc., etc.. So there's going to be a good episode. I know you're going to go out of out of it. One of the things we talk about in the video, and we might say this in the video is like, Hey, check out the link in the description or whatever. We're talking about this go to JoesLandKit.com, and it's completely free. JoesLandKit.com. There's a special thing I included in there for how to hack land watch. I give you my direct mail swipe file, give you my land wholesale contract, my land option contract, my motivated seller land script. What you just said when you're talking to sellers, my land due diligence checklist, my land agent helper, my land profit calculator, which gives you software in a spreadsheet, two different ways to analyze deals. It's really amazing. I can't believe I'm giving this away for free, but for you guys, my podcast listeners, you're going to get it for free. We are going to be doing some Facebook ad campaigns of this thing I think we're going to sell it for. I'm going to add a few more things in it, but we're going to sell it for seven bucks. Crazy. Go check that out. JoesLandKit.com. JoesLandKit.com. I appreciate you guys enjoy this episode and we'll see you on part 5 coming out soon. All right. See ya. Bye bye.

Jerry: Imagine that locking up a deal with a seller signing and executing a contract and never actually talking to the seller.

Joe: It's happened many, many times.

Jerry: All right, guys. Welcome to video for in this master class series I'm doing with Joe McCall. Joe. Hey, awesome to be back here with you in the studio talking about land flipping and this entire master class A to Z, how to become a land flipper. And this video is really exciting, Joe, because we're going to dive in now to finding the deals, right? Finding sellers that own land. And where are these sellers and how do we go about finding them so that we can then make an offer, analyze, make an offer and get a good deal? We're going to do some subsequent videos, I think, that are going to talk more about like, okay, well, now I found a seller. Now what? Now what do I say? We're going to do scripts. And we're going to talk a little bit about how do I come up with my offer price. But on this video, we want to primarily focus on where do we find these sellers? And I love Joe. If you guys have missed the previous videos, please go in order because we've done this really succinctly and Joe's really laid it out so well and we've even pulled up the computer and looked at like exactly how to do this. So none of this is hypothetical. All of this is actually how to do this business. I love that. And we really covered the buyers. So finding the buyers, understanding the buyers where they're at, what they're doing, multiple different ways of really getting to

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that buyer. Some of the ways that you contact the buyers and what you say and all of that. So now let's dive into sellers.

Joe: One of the things that's important, I think, Jerry to understand is we're not in the real estate investing business. We're not in the house business, We're not in the land business. We're in the business opportunity business. Well, we are opposed to, say, marketing.

Jerry: Oh, marketing.

Joe: Yeah. Yeah. Well, we're in the marketing business, and I think it's important for people to understand this. If you want to do a lot of deals, I say you want to make a lot of money. You got to do a lot of deals. If you want to do a lot of deals, you got to make a lot of offers. If you want to make a lot of offers, you have to talk to a lot of sellers. How do you talk to sellers? You do a lot of marketing, right? So that we complicate this business so much. I mean, it's really actually simple. There's four things you got to do. Number one is marketing. Number two is talk to sellers. Number three is make offers. Number four, follow up. And that's all this business comes down to. But it all starts with marketing.

Jerry: And if you do that consistently, you will do deals.

Joe: Yeah, it's almost hard not to because like when you get so many leads coming in, it changes everything. Because if your pipeline is full of leads, your mindset changes. Now, when you're when you're talking to these sellers, you're not so desperate. You don't you're not desperately chasing the seller for a deal. It's easier to just walk away. So again, sellers can smell your desperation from a mile away. And if you're now the motivated buyer trying to turn a lemon into lemonade, trying to turn a non deal into a deal, you're going to you're going to lose. And so when you're doing marketing and you've got a lot of leads coming in, it makes now your job becomes disqualifying the bad leads instead of trying to turn bad leads into good leads. Does that make sense?

Jerry: Yeah. I like to say I like to think about it like this. You know, you don't really have any control over whether or not a seller is going to say yes. Right. You know, you have no control over that. That's completely out of your control. Well, you do have control over, though, is how often you give a seller the opportunity to say yes, which comes down to just quality conversations. And I kind of have a rule that I live by, which is if you make five offers a day, how are you going to get there? Get on the phone with a distressed seller or a land seller and you make five bona fide offers. I don't care if it's verbal written, but just five legit offers, not follow up through all offers, but five new a day. That's around 25 a week. That's 100 a month. You will do deals.

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Joe: It's impossible not to.

Jerry: You can't not do deals if you're doing 100 offers a month.

Joe: I love that. I've seen you do that challenge before. Yeah. And it's such a great concept because now you're forcing people to focus on what's most important. So, you know, I tell people to stop. Forget your business cards, forget the websites, forget all of the stuff that you think you have to do. It's really just busywork. You need to if you're not on the phone, if you're not making offers, you're not making money. And I say this too, like your speed income is directly proportional to the number of offers that you make. There's nothing like nothing around that, right? Hundred percent. You just you got to make a lot of offers. Well, how do you do that? You do marketing and all starts of marketing. And the other thing I remember when I was getting started, I was working my full time job. I was so engineer, working 60 hours a week, building PowerPoints, right? And I'd get to work at 7 a.m. and leave a 6 p.m.. It was just it was crazy. I worked in my.

Jerry: Was it dark when you left and dark when you got home.

Joe: I called it my I worked in my cubicle. Right. So I would do deals though. I mean, but it was so sporadic and I don't do this huge vicious up and down cycle. I'll do a bunch of marketing, get a bunch of leads, and then shut off the marketing because I got a bunch of lead. I would call the sellers, I would make offers, and then I'd do a deal. It takes a couple of deal months to sell the deal and I'm great. I'm happy I got it. I made five, ten grand and I turn around and my pipelines empty.

Jerry: You start all over again.

Joe: Now, you sound like a switch. You can just turn on and all of a sudden leads start coming in. There's this real thing of momentum that's coming. You know, so I had one guy one guy at the time said that this phrase is stuck with me ever since. You need to get your marketing done for you in spite of you. And that's the key to it. So when I figured that out, I thought, oh, so my problem is I get these bunch of leads, shut off the marketing. Three months later, I start the marketing again. It takes another month or two for that momentum to get back to where it was. So I hired a VA and I said every day, Yeah, I want you to go and send out this many. At the time I was doing a lot of voice blasting when it was easy to do. Yeah, I was in a lot of emails and texting, a little bit of direct mail, and I just had somebody else do it for me. And then the leads just came in consistently, regularly, consistently at the time. And that's when, you know, within about at the time I was doing lease options, but within about

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three months of doing these kinds of deals and flipping these lease options, I was making more money doing that part time than I was in my full time know. And I was making great money. But it wasn't until I figured out I'm not in the real estate investing business, I'm in the marketing business. That and I systemized the marketing. I came up with a marketing plan. I worked backwards from a numbers. This is something I teach people all the time. Like if you want to make ten grand a month and let's see your average profit net, net net. After all, your cost is five grand. It means you need to do two deals a month. Yeah. All right. Well, as you've got to make 30 offers to do one deal, you need to make how many? 60 offers a month. All right, So 60 offers a month divided by four, I don't know. Is 15 offers a week? Mm hmm. That's three offers a day. Yeah. Now you're breaking it down into goals you can control. You can't control ten grand a month. You can't control one deal for every 30 offers you make. But you can control how many offers you're sending, you're making every day. Yeah. And then you work backwards even more. All right, So if I need to make three offers a day, I need to get like, five leads a day. So then how do you get those five leads? Maybe it's, you know, you send 500 postcards a week, you do 2 hours of cold calling a day, you send a thousand texts a day, whatever it is, break down that monetary goal you have into like daily activities and maybe weekly, weekly, daily activities. And then you ask yourself the question, all right, how can I get someone else to do this for me? How can I get somebody else to just do it for me? No matter how busy I am, no matter how bad of a day I'm doing, I have somebody else is doing all that marketing for me. The leads are just coming in and then it becomes just easier to do deals. Yeah, less stressful, less highs and less lows. Some deals you're going to make $20,000 assignment fee on some of them, he may only make three, but you get somebody else doing that. Mark That's how you treat this thing like a real business, not as a hobby, right? And when I see the students that have the most success is they learn that early on and they realize marketing is the most important part.

Jerry: Yeah, I really love that. I like to think about offers as just acquisitions, as like a force that you turn on that you never turn off. Right. Like, no matter what's going on, you, you keep that fostered, turned on, which means acquisitions is a daily perpetual thing and that's how you keep that pipeline full you talked about. So that way you're not doing these cycles. When I first started full time in real estate, I had these really bad up and down cycles. I was a roller coaster. I'd have tons of money and then go six months with no deals and interest. And it was, yeah, in fact, that's I think that's the number one reason why people leave the business because they, they don't learn how to keep the, the deals coming monthly. When deals come monthly, you really are building a real business.

Joe: Well, and here's the key to this. We did a study one time, we did like 58 deals in one year and I looked at it was 58 deals. How many of them came from the follow up? And 54 of

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them came. If we would not have done any follow, we would have only done four deals that year. So four deals came from that first phone call. Right? So here's the importance of marketing. The more you do, the more consistently you're doing it, the bigger and bigger and bigger your follow up list gets. Yeah. So you're going to find on average a deal is, you know, 6 to 7 touches, maybe 2 to 3 months of follow up on average. So just think if you're get consistently getting these leads coming in, you're consistently sending out offers, you're may not get much traction your first couple three months now the deals are start coming in from the follow ups from that originally lead.

Jerry: Follow up on that lead from two months ago. Three months ago. Yeah.

Joe: That's where you start building the momentum. It starts going and going and getting bigger and bigger. And first, it's really hard to push. You know, you're building as little as, you know, a snowball. It's maybe hard to push that thing, but as it gets bigger and bigger, the momentum is just going down the hill.

Jerry: I heard this statistic, Joe, from the National Association of Sales.

Joe: Yeah.

Jerry: And they said that I remember this.

Joe: The answer is huge.

Jerry: Yeah. 80% of sales are made between the fifth and twelfth follow up.

Joe: And how many people are actually doing that. Yeah, follow up.

Jerry: How many people stop before the fifth follow up. Right.

Joe: We have I seen those stats. I know what you're talking about, but it's like only 10% of all people in sales actually get there actually ever do that follow up. So it's all 80/20. Yeah. 80% of your leads are going to come from 20%. Wait, we're doing that right.

Jerry: Well, so 80. Yeah. 80% of your deals. They're going to come from. 20% of your deals are going to wait. Which way to go.

Joe: Yeah, yeah, something like that. But you get it for you. You get the point. Like the very few people do. Like 80% of the deals will come from 20% of the investor. Yeah, right.

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Jerry: Basically or 20% of your marketing or. Right.

Joe: You know, so that it's only the few that really understand this and take it seriously. Yeah. And again, we're talking to people here like you need to treat this like a business, not like a hobby. And if you treat it like a business, you say you come up with a marketing plan and it doesn't have to be complicated. You could write on a nap. All right, I every day I'm going to call three realtors. I'm going every week. I'm going to send 500 postcards every day. I'm going to make an hour and call cold calls. And then what else could you do? I mean, texting. You could do cold calling, you could do direct mail letters. But now you figure that out and you start doing it yourself. So you learn how to do it and then you outsource it and you get somebody else to do it for you. Yeah, we hire Vas for cold calling. We have a mail company that does our direct mail for us. So it's not me doing that $5 an hour activities anymore. But someone's got to do it. When you're just getting started off, it's important that it gets done.

Jerry: Yeah. And then start focusing on higher value activities. Make moving out of if you're worth more than $5 an hour, get somebody else to do that thing right. I love that this is the context to start up this this video about sellers because everyone knows before you ever go into acquisitions or talking to sellers, you really do need the proper context of just what it takes to succeed. And it's that consistent effort over time that is going to turn into a lot of deals.

Joe: And it's a numbers game, right? Yeah, it's a numbers game. You know, I know my numbers, right. And it takes an average of 25 offers to do a deal and I need about 30 leads to make 25 offers. Yeah. And so I know, I know the numbers like that. And so with my direct mail, if I'm doing conservatively 1% response rate, I don't have my spreadsheet from me, but I know I got to send maybe 500, 700 postcards a week. And it's just it's a numbers game. At that point. We have VA's that if they do about four or 5 hours of cold calling, they're going to get 6 to 7 is right. And as leaders, anybody that says, yeah, I'll sell my like go ahead, make me an offer. Yeah. So if I know if I want to make ten grand a month, 20 grand a month, 100 grand a month, I need to make X number of arms. That's when it gets fun.

Jerry: Yeah, it's like a giant funnel. A lot comes in the top and then the deals come out the bottom. And you want more deals at the bottom. Put more in than the top funnel right now. Great. This is awesome. So, guys, let's now dive into Joe. Some of your favorite method has a fine lot owners and I sure most landowners. Yeah. Let's do it. I love what you've been showing us on the screen.

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Joe: All right. So one of my favorite sources for leads is Propwire. Now I get my leads from about two or three different sources, but since this is your software, let's go ahead and talk about it, because you guys have done some really cool things here. We were looking before, remember, we were in Lee County looking at because this is a county where there's a lot of activity. Yeah. So if I go into Propwire.

Jerry: So you guys remember from a previous video, we researched a county in Florida that had the highest concentration of active listings, and it was Lee County, which is down by Fort Myers on the west side of the of the state.

Joe: Yeah, this is just an example. But like when we know we have buyers, let's go find some sellers. Right now we're looking for a very specific type of seller, not just any sellers. So we're just going to type in Lee County here, Florida. Now, there's a lot of cool things we'll talk about in here, but one of them is going to be we're going to click on land. So there are 139,000 land properties vacant lots in Lee County right now. Right. And so now we're going to go to Advanced. And there's a lot of cool things we could do here. Sometimes. I know in this county there's a lot of these quarter acre lots that are being bought and sold. So I don't want the really, really tiny one. So I might do minimum 0.2 acres and I want to do maximum one acre. Then I'm going to go here to owner filters. And one of the things I like are out-of-state owners. Now, sometimes it doesn't matter too much, but for what I'm what to do here, we'll do out of state owners. And I like owners that have owned their property for over ten years. So I might do ten year now y ten years. What just means like the chances of them, they didn't just buy it and the chances of them being more removed, emotionally removed from the property, more open to a big discount is bigger and they're out of state. And let's see if there's anything else here. I'm good. Now there's some MLS filters. We'll talk about that next because I love, love, love finding deals on market. So here we go. We just have 1.2 acres to one acre. They've owner for over ten years and they're out of state and they're out of state. Now, some of my other tools that I use I can do out of county and under state, but that's another discussion. This is going to give us plenty of leads right here. All right. There we go. We've got 25,000. It's a lot vacant landowners that have owned the property for over ten years that live outside of Florida, out of state. That's a lot. You know. So anyway, if you figured I'm going to send 500 postcards a week to that list, 25,000 divided by 500, it'll take you a year to mail to all of that I list. Now, there's other things you can do if you want to narrow down. Remember before we said, okay, what are the top zip codes? We found the top three zip codes so we could go in and we could. Sara, just show me these three zip codes where who these buyers are. But we could also narrow it down even more. We could go in and say, All right, financial filters. Let's see one. Where is the where to go late taxes. Well, here it is. Tax delinquent year. Let's do 2020. So in the last three years it had delinquent taxes. You want to guess how many there are?

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Jerry: I don't know. Probably I don't know.

Joe: 9600.

Jerry: 9000 people are three years behind?

Joe: Well have been delinquent. They might have paid it and caught up. Right. Okay. But one of the things you'll find I've researched this and dug into it, like if you find somebody that was delinquent on their taxes three years ago, maybe they caught it right before the sale and they brought it back current. But they're going to be late again. It just and for why could they pay the taxes? Maybe something's going on. They're motivated or something.

Jerry: And that's the point. Are they as it are, they're distressed type of person. Are they maybe higher, highly motivated. That's the point.

Joe: Mm hmm. Yeah. So something's going on where they can't pay a $200 tax bill. Maybe they just forgot, you know, they don't care. They're mad at the government.

Jerry: And you recommend going back a couple of years, typically.

Joe: Well, you could go, it just depends.

Jerry: Because one year you don't want to because it's common for people to wait and then pay their taxes. You know.

Joe: You'll find some of these when you look into them, though, it might have been delinquent for a couple of years and then they kind of got caught out. Okay. But still, that's a good seller. And I like to send mail, too, because they've owned again, they've only for over ten years. They're probably sick and tired of paying the taxes. They're sick and tired of the whole way bugging them all the time or the city, Hey, you need to mow your grass and you just catch them at the right time. The next tax bills coming up and they're like, you know what? Forget it. And these are out of state owners. These are people in New York and California, and they're just like, I'm sick of it, Right? Let's just get rid of it. You keep on following up with them and they say, all right, let's sell it to you. So sometime in the last three years, they've been delinquent on their taxes at least once. I don't know if they're still delinquent. And this is a fantastic list, right? 9600. So you could take all of these. You can now here in your list and you can download them all right here and skip trace. Do you have a favorite dialer that you like to use for cold calling?

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Jerry: We're working with a few dialers to add in to Propwire. Okay, so yeah, we're doing some research there, but yeah, dialer is great because explain why a dialer would be helpful.

Joe: Well, there's triple dialers and there's also cold calling tools that you can use that are just for one at a time. And I have some students that are just calling on their cell phone. Yeah, when you're doing a triple dialer, it's faster because now you're dialing three numbers at once.

Jerry: And it picks up whatever.

Joe: What someone's whoever answers. But the numbers we're seeing right now are crazy good. Like four houses. We were getting one or two leads a day from each VA. Now we're getting 6 to 7 leads a day from each VA because nobody is cold calling. They can look at landowners. Yeah, and now direct mail still works. So what I like to do, I still do direct mail. In fact, I would say the quality of a direct mail lead is better than the quality of the cold, so that you might need 50 cold call leads to do one deal. You probably only need 24.

Jerry: Well, think about it. You know, when you sent out direct mail, they're picking up the phone and inbounding you, right? So then there is going to be a higher motivation because they're calling you. Yeah, exactly. Whereas when you cold call them is kind of like, well, make me an offer and there's lots more follow up longer, longer closed cycle. Yeah, that's just anything when you call it. There's a longer close cycle.

Joe: So I download the list. Yeah. Well I love direct mail. And direct mail has always been my favorite because here again, I can pull a list of people that I want to buy properties from.

Jerry: Now let me ask you a question. This is a strategy I like to use with Propwire. Is it pulled up 9000. But let's say you're like, man, that's way too big of a list. I want 2000. Well, one way is to, like, just randomly pick a thousand from the 9000. But why not increase some filters to get you maybe even a more targeted list? Yeah, there's different ways you can do that. You could definitely lead stack. Yeah. So if you went over to all lead types, maybe you want to start looking at some of those and start adding in some filters.

Joe: Maybe divorce, maybe a lot of these filters are more applicable to houses, right? Right. Yes. Obviously vacant homes wouldn't apply to tired land.

Jerry: And even some of the mortgage stuff like pre-foreclosure would need to have a mortgage on it.

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Joe: So almost all of these are already free and clear anyway.

Jerry: Yeah. So maybe some of these don't apply, maybe auction or I don't know, that's going to probably really filter. But what if you went back to your advanced filters? Is there something you can do there? You could go back to the zip code idea, which is get just the hot zip code.

Joe: That's a great that's a great one, because some of the sources where I get leads from account, I'll get 30,000 records and like, I don't want to buy all some of them. They won't even let you buy even if you could. But so then you filter down by zip code. But we'll talk about this later. One of my other favorite sources of leads is MLS filters. Right here We can look for days on market. Show me all of the ones that have been listed on the market, let's just do it right now.

Jerry: Let's see what they brought up.

Joe: To do this, so I want to make. I want to remove the tax delinquents out there. So let's say we want properties that are active on the MLS right now and they've been on the market over a six months, which is 180 days. Right. So think let's look at this again. This is so incredible. These are they've owner for over ten years. The owners live outside of the state and this is vacant land and it's been on the market for over six months, 489.

Jerry: That's a cool lost.

Joe: Do you think they want to sell their house, their friend, their best seller? Yes, of course. And they've done it for over ten years. They don't live in the state. So what would you do with these?

Jerry: Like I said, right away, I'm thinking I'd offer owner financing.

Joe: We can talk about that.

Jerry: Because then you could pay more. Yeah, because they're overpriced, Because they're not selling.

Joe: Let's look at one of them. Let's just pull up. This first one here are obviously vacant lot. It's listed for 20 grand. Why hasn't is sold yet. It's just overpriced.

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Jerry: Yeah. So. So the price.

Joe: It's not a big deal. That's it's just overpriced. It's a great area now. Cool. Check this out if you click show more. All hot banana pants. Look at that in there. We've got the realtors email and phone number. You know how hard it is to get that information.

Jerry: Even on Redfin, you got to dig for it half the time. It's not there. You got to Google the person and you go to the office. It's just so much work.

Joe: It's a nightmare. Yeah. What if you can contact the listing agent of this property and they're sick of it, too, right? You're just like, I'm done with this. They want to get rid of it. You say, Hey, Greg, I see you got this property that's been listed for six months. If I'm an investor, I just wanted to reach out to you. I don't have an agent representing me. You can get both sides of the commission if you help me. I'm looking to buy some deals. How? I'm just curious. I don't want to waste your time, but how negotiable is the seller in there? Or maybe I'll even first. Before that, I'll go into like, Hey, this looks like a nice property. I mean, there's so much activity going on here. Why has the soldier is there something wrong with it? You know, yeah, it's cool when you when you're doing this for houses, because then you can talk about, well, what needs to be done? What do you think I could sell it for? When can I rent it before? But I just say it looks like a great property.

Jerry: What am I not seeing?

Joe: What am I not seeing? What am I missing? Why isn't this sold yet? I know it's overpriced, but I want the realtor to tell me that, right? Yeah. And then I can pull up comps right here while I'm on the phone with the realtor.

Jerry: Right in Propwire.

Joe: And I can say, Well, jeez, I've seen some properties here that sold for 8570, 210,000. How negotiable was the seller on their price? And I'll also be talking to the realtor about, you know, you can represent me if that's all right with you. You can get both sides of the commission. But I'll just say I am just look, I want to buy this, but have you looked lately at these concerns? Certainly I'm seeing things here that sold for ten and your client's asking for 20. And then sometimes when we can look in Redfin, I like to look at active cards as well. And I'll ask the real totally why would I want to buy and this is a dumb question. I'm sure your property's much nicer, but why would I want to pay 20 for yours when I can buy this 14848? What's the disconnect here? Can you help me out? Yeah. So this the realtors usually like when I tell them, Hey, you can represent me. I don't have an agent representing

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me. You can get both sides of the commission. They'll open up. They're like, And it's amazing. They'll tell you tons of things. Like maybe they shouldn't like, have realtors tell me. Well, the I know the lowest the seller would go would be this or they except something like this. Or so I'll ask them, you know, what's the lowest they would take? How negotiable are there? Are they? Sometimes realtors will say, just make an offer. Well, then I'll look and say, Well, I'm looking here. I can see one that's sold for 7201 for 8500 would they wouldn't be like in that price range, would they. Absolutely not. You just kind of get a feel for them. And then I ask the owner financing. Yeah, right. To follow up. All this is huge. So I'm just curious, does the owner make any income? Are they producing any income from this property right now? Know what you mean by that? Well, maybe I can give them more if they would be willing to carry back some of the finance. Or do you think they would? They probably wouldn't be open to maybe getting more for the property, maybe something closer to their asking price If I pay them with payments over time with owner finance, then wouldn't work with it. And they're like, Well, I don't know. It's a good question. Let me ask them now. Almost every time it's like, let me ask them. That's a good question and I'll tell the realtor. I'll make sure you still get your full commission. All right? Yeah.

Jerry: And always reassure the agent about that.

Joe: Oh, yeah.

Jerry: Never try to do a zero down or anything like that. You've got to make sure if the agent isn't crystal clear about how they're going to get paid, they will not present your deal.

Joe: So even if it's a zero down deal, I'll still sell. I'll still tell the realtor. I'll make sure you still get your full commissions. You don't have to wait five years, so.

Jerry: You'll pay that separate or whatever just to make.

Joe: Like a realtor figure out all the paperwork. But like, they're expecting, it's not much anyway. It's like 1000, 2000 bucks. It's a waste of time, really. So, you know, I'm helping the realtor. The other thing and I've learned this from you, if I'm going to make a ridiculous low offer, I explain to the realtor, Listen, this is actually going to help you. They'll probably reject and this is actually going to help you sell it later because the more you freeze the so well, and I forget how you say it, but I said something is like, yeah, this is going to help them eventually kind of lower their price. Yeah. And bring them a little bit back down to earth. So they'll probably reject my offer, but submit it anyway.

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Jerry: Yeah, because it's going to help them. It's going to help the agent get a price reduction. Yes. Because if they're sitting at 20 and they get an offer at eight, they may say no. But now they're going to be much more willing to drop the price to 18, which means you now, agent, are getting closer to getting this property sold. Yeah. So it's in your best interest to present my low offer. It's only going to help you get a price reduction and get the house sold. Yeah. You know, they may not see that, so you got to help them see that.

Joe: And this thing, these have been on the market for six months. Yeah. So they're there are almost most of these realtors are like they're done with it. They don't care anyway, but they want to they want to sell it. So. Yeah.

Jerry: I love your approach, though. I like to do that too. And it's really a two step process where I'll anchor what that low cash offer, which is low cash offer, is is where it should be. Right. It's like that's the number you need to get it for, where you can then flip it for 15 or whatever you're going to do.

Joe: Especially when you sell it without refinance. Yeah, we can sell it for higher.

Jerry: Yeah. So I'll go in with that low cash offer and then when they say no, they will go that low. That is perfect follow up to say, well, you know, I could probably pay a lot more if here's how I like to say it. I could probably pay a lot more if the seller was willing to wait to get some or all of his money. Now, I don't know what they're going to be like. What does that mean? And it just opens the door to seller finance.

Joe: There's so many different creative things that you do with that. You know, you could I never done this. My old guys who have they'll pay something now and make annual payments to the seller. So it's just that that point is price or creative.

Jerry: Now you got all the options in the world.

Joe: In the land kit, I'm going to give it to the viewers. You're right. I'm going to give them the calculator that I have another video. Yeah, but you just put in those terms. You put a number of years interest rate down payment and it'll give you calculate an offer. So I like to position cash offer and an owner finance. Yeah. So sometimes, you know when you go in here and you get the realtors email like we have right here, I'll send this realtor an email. You wouldn't even call them. No. Yeah. No, I will sometimes. Yeah, it depends on how lazy, but you don't have to call them and you can send him an email and my email. This calculator I'll give everybody. It's in the links in the description.

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Jerry: Guys. He's given an entire kit of everything you need to flip land. It's really cool. So the letter links in the description. Make sure you get this.

Joe: The letters, the contracts and the calculators anyway, So when you put it the numbers, it gives me a letter that sometimes I'll send to the owner. I want to talk about that, don't let me forget, but it gives me an email that I can copy and paste and send to the realtor. And the email just says, Hey, Greg, I see you've got this property address MLS number. I'd like to make an offer on it, but I forget how the emails exactly text it. We'll look at it, but my offer is probably going to be rejected, but it's going to be at around this number. So I was curious to know how negotiable is the seller on their price? And then it says, Hey, I can offer them more if they would consider seller financing, maybe payments over time, and then the email will plug in the numbers. It says, I might be able to offer something like this. So it's kind of an informal even which gives them a cash offer and then it gives them the seller financing offer, which is a little higher. Yeah, and in terms I usually do 10% down, I'll do four or 5% interest over five years, so my payment might be 100 bucks a month. It just kind of gets my foot in the door. And then the million dollar question when you're talking to realtors is do you have any other property? Oh, yeah, always ask that question they're going to give you because now they're like, they see you're serious. They know they're going to make some money with you. Almost every time, Gerri, I get a realtor says, Yeah, you know what? I know this other guy. I know this other property that they might want to sell or they tried to sell it in the expired. I have a previous client whose listing expired. Let me go back, talk to them.

Jerry: Or this same seller has three more lots that maybe they want to sell. I'll ask them. Right? Yeah. Always ask that question with agents.

Joe: So there are one more thing I like to do with this. Right?

Jerry: So but before you do that in that letter, do you I think you said it, but you also make sure you tell them that you're unrepresented and they can represent you. Yeah, that's very important. The double dip strategy.

Joe: So I tell the tell the realtors in the email, you can represent me and get both sides of the commission. And then I also even later tell them I pay 10% commission. Yeah. When I sell my deals Yeah 10% if not sold this property here let's say they're selling it for 20. I might buy it for five with cash, I might buy it for ten or 12. With owner financing, I'll turn around and sell it for maybe 18 or 19 on owner financing. And so I can make a quick $10,000 kind of gross wholesale profit. Or if I sell it with owner financing, it'll be like.

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Jerry: All the cash. Or would you try to get 12 or whatever? 15?

Joe: Yeah, I was I'm, I always price my properties aggressively so I would look and we'll show you this the owner and Redfin I'll look to see what my competition is. Yeah and if I see a bunch of properties that are for sale for 15, which I'm going to guess in this area, I'm going to price mine at like 13.

Jerry: Yeah, You don't want to sit on it and compete with everybody else.

Joe: Right. So I like now from here on this property we're looking at, this one's been listed for six months. If I just click on the owner, you can see they live in New Jersey Love Ventures, LLC. I have an LLC. I can skip trace them.

Jerry: Look at how many of the properties they own. 407 properties. Wow. A lot of vacant land.

Joe: So this might be a buyer, too, right? Yeah.

Jerry: Just could be a buyer.

Joe: They could become a lender even. So how many how many private lenders have you found from buyers?

Jerry: Or they may have a bunch of stuff they'll sell you at a discount.

Joe: So you can skip trace them, you can send them a letter, and sometimes it comes up with emails. You can send their owners an email. So these are just some of my simple favorite ways. Now, everything we just did here, you could outsource. I have a VA do for you. Yeah, right. You have a VA? Send an email to the realtors. You can have a VA send the letters. You can do these letters one off, one at a time. And now load 500 and do five. Here. Can cold call? Mm hmm. So that's what I prefer. So again, Jerry one of the things I really love about this is now you could go in something like Radisson and you can say, all right, show me all the vacant lots that have been for sale for over 30 days, over 60 days that has price reduced. But then also keywords like motivate the type in the word motivated. Right now, there are in this window here on the left, there is 195 vacant lots that have the word motivated in there. And if you click on one of them, you can read the description and find out what the story is. And you can see right there motivated seller, right? Yeah. And then you just find the find the realtor, look them up. You put that address into prop wire, get information on who the owner is, You can send the owner some marketing. All of this is like just every day, right? Yeah, every day. Get a VA to go find these deals. Put them in your

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database, your CRM or whatever. Send them a letter. Send the owner a letter from the owner, a postcard. Send the realtor an email, send the realtor a voicemail or something like that. And just every day, keep on doing this and then follow up. There's an excuse. There's no more excuses.

Jerry: You're really taking away, all the excuses. And what's cool is your tool kit, which is free Guys, in the description, there's a link to Joe's free tool kit to start flipping land. He's got this automated offer tool where you literally plug in some information, is going to spit it out for you, like exactly the script and what to say, and you send that to the agent or you say that to the seller. I mean, you just take it like all the work out of this and made it really easy for people to start doing.

Joe: The script I use with realtors. We're going to talk next about how to talk to sellers. And they're also the letters that I use. Yeah, I have some simple letters that I like to send out. And let me just explain what those are real quick. But it's a letter that has the reference number up there and it says, Hey, Jim, I think you own a 2.6 acre lot in such and such an area. If you're interested in selling it, I might be interested in making an offer. Please text or call my 24 hour recorded voicemail and that 24 hour recorded voice. And the reason I say that is it gets more calls. They know what they call nobody's going to answer, right? So I get more calls that way. My voice mail just says, Hey, this is Joe, Thanks for calling. If you've got a vacant lot you want to sell. Give us your name and number and give us the reference ID up there on that letter or that postcard, and we'll send you an offer in a couple of days. That's it's real simple voicemail. They leave a voicemail with that reference number. And so sometimes a lot of vacant land doesn't have an address. Yeah, there's nothing built out, so I don't want them to give me a really long APN number or the really long GPS coordinates or whatever. Just give me a reference number that's on that letter. Then my teenagers get we come in three times a week, they go through or now my voice, they listen to their voicemail, they put it into the system, they go to Reddit and they go to Zillow or whatever, and they find comps. They hope they come up with an offer. And so now the cool thing about with direct mail especially is you're sending out a bunch 500 a week or whatever the calls come back in, go to voicemail, we send them an offer and out of we're averaging one out of every 25 to 30. Amazing gets accept. So they'll call us back. They raise their hands we have sometimes they Jerry they'll just sign the contract we send them and send it back to us and we've never even talked to it's happened many times.

Jerry: Imagine that locking up a deal with a seller, signing, executing a contract and never actually talking to the seller.

Joe: It's happened many, many times.

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Jerry: I know there's people watching this right now that that sounds very dreamy. Right. And I have to talk to sellers.

Joe: So it's always good to talk to sellers. You know, you like you will do more deals if you talk to sellers. Yeah, but you don't have to write. So you give you do this if you're living in, you know, the Middle East, What are you living in?

Jerry: Yeah, I think I love about this is we have a lot of people that are part time in it, so they have regular work hours, you know, and it's hard to get a hold of sellers, you know, in in the off hours.

Joe: Or you're tired. You don't want to talk to seller. Yeah. So maybe English as a second language, you don't feel confident enough with it. Yeah, We have a lot of students all over the world that are doing land deals here, right? And it's sometimes it's a little more challenging if you're not here in the U.S., Maybe. But I've lived in Prague, in the Czech Republic for three months, twice with all four of my kids and my wife, and did deals from Europe. Yeah, here in the United States, totally. So it's very easy to do. And with the time zone changes, especially send out the letters. Go to voicemail, send them an offer. You only talk to the ones who raise their hands. Right. And say, yeah.

Jerry: For that chance, when you do get on the phone because like you said, that is powerful. We're going to do the next video, which is going to be all about what you say, how you position yourself. Some of your best scripts on talking to sellers and maybe agents as well, and really make sure that you're comfortable with that conversation and how to present yourself, how to present your offer. Really important to do that. And this that's a repetition thing. We'll talk about that as well. But guys, before we end this video, be sure to get that free tool kit. Joe has graciously put together some of his best things all combined in the tool kit to help you flip your first or next land deal. And as little as 30 days like you legit can be doing your first deal that fast. So again, that links in the description. Go ahead and get that free resource and we'll see you on the next videos.

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