1244 - How To Make Offers To Land Owners - Masterclass Video with Jerry Norton Part 5

Hosted by: Joe McCall & Jerry Norton

Joe: Yo, welcome. Real Estate Investing Mastery Podcast. On this episode, we're going to be talking about how to make offers to land owners. This is one of my favorite topics. I love doing this. This is part of a seven or eight part video audio series where I take in some videos I did with my good friend Jerry Norton over at Flipping Mastery TV. Go, go subscribe to his YouTube channel right now. There's amazing content on there. He's the real deal. We actually went and spent a bunch of time driving around in his golf cart looking at a bunch of deals he's actually doing in Puerto Rico. This guy is not afraid of anything. This is crazy. Like, I would be so intimidated trying to do deals in a in a I know it's not another country, but like, it is very different. And he's out there building new construction, rehabbing, building hotels, like, man, it's awesome. Love it. So anyway, a great time with Jerry. This part five video, we talk about how to make offers and it was one of my favorite subjects to talk about. And we talk about in here something that's really cool I want to give you for free right now. It's called JoesLandKit.com. It's my Land Flippers Toolkit, and there's a bunch of really free resources in there, my direct mail swipe file, my land wholesale contract, my land option contract, my seller script, my due diligence checklist helper tool thing that I have to navigating and talking to realtors and a software that helps you calculate, evaluate land deals and tell you what to offer. It's crazy and it's amazing and it's free. You can get it at JoesLandKit.com. So in this video we're talking about making offers. I talk about some of the tools that we use to systemize this part of the business and we really spend a lot of time talking on how to talk to sellers. I would have how to have a simple conversation asking questions, had a simple formula to overcome objections. And we talk about role playing and practicing how to improve your sales skills and the importance of a real. We gave a really simple formula in this video that I guarantee you will give you success in this business. And it's talking to five sellers a day, talking to five sellers a day, sending offers to every seller you talk to, and then reinvesting your profits into more marketing. So really critical and important that you not just listen to what we're talking about, but take it to heart, implement it and actually do it right. So land flipping, listen, I love the strategy. I still love houses, I love real estate. But land flipping right now, I find is the easiest way to make money in real estate. In my opinion, this really simplifies the business. It eliminates a lot of the hard, weird stuff that I don't like doing. You probably don't either. And this is when you learn this stuff. You can easily scale and make your business more and more profitable. So enjoy this audio from the video series that we did. I think I got with three more. Jerry is

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releasing these once a week on his YouTube channel. Go check it out, FlippingMastery.com and get the free land kit, JoesLandKit.com and enjoy this podcast. See you guys soon.

Joe: This is really a simple business, especially when you get somebody who's already done houses and they look at how to do land. They're like, Oh my God.

Jerry: And they're like, Wait, you just eliminated like a whole bunch of work? Guys, welcome to video five here in the Masterclass series. Joe, this is really awesome. It's been a lot of fun. I've learned a ton and you've gotten me so fired up. You know, I, I've done land for quite a while, and doing land and lots has been, you know, a regular part of my business. But the way that you've I've learned from you on how to really systematize it and make it a real legit business and all of the tools you're using, it's just been really fascinating and I'm just super excited about it. Like I, I'm going to tell my team, watch the Masterclass series with Joe because we're going to start doing land in bulk, right? And volume because you can scale this really well. And so thank you again for all of your expertise. Be willing to share and give. Joe gives away a really cool free tool kit. His goal is to make this tool kit better than my tool kit. I think you've done it, Joe. It's really amazing.

Joe: You guys got it. Got it. Gives some context down below who's the real flipping genius?

Jerry: That is right. Joe is. Leave a comment and say, Joe, you're a flipping genius. But really, I have a it's called the quick. It's called MyQuickstartKit.com If you want to get it. But it's all like, you know how to get a deal with houses. But Joe put together something similar where he's grab some of the best resources to really help you be successful at land flipping and put them all in like one big download. So it's really awesome. Again link in the description. We've been talking a little bit about it throughout the series. So Joe, on this video we're going to really focus on the scripts. You know, this is a part that I know you know this in the education space, when you're new in the business, it's very intimidating for some people. If you don't come from a sales background, at least it's very intimidating to get on the phone and talk to the seller. What if they say something or ask question, I don't know and I look stupid or they reject me. How do I handle all of that? And so let's go through that now and talk about your scripts.

Joe: The scripts super important, right? Because when somebody is new in the business, I get it. You know, sometimes it's easy for us to forget what it was like when we were first starting.

Jerry: I forget all the time because it's so natural now.

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Joe: Right, and you get better with practice. That's the thing, right? It it just takes practice. But I do kind of remember being nervous and putting it off and kept on putting it off like. I'll call them later. I'll call them later. But here's the fastest way to a check, okay? It's real simple. Talk to five sellers a day. That is the fastest way. Just like we talked about before. You make five offers a day guarantee, you do a deal in a in a month. Yeah, I can almost guarantee the same thing with talking to sellers. And you talk to five sellers a day or five realtors, three sellers, two realtors a day. You're going to get better. You're going to get learned the little nuances and you're going to learn how to listen better. And you got to learn how to ask questions.

Jerry: And overcome objections.

Joe: Yeah. And then I overcome objections by just asking questions. And so it's important to have a script. But at the same time, I tell people don't like read it word for word, like a robot. Just be conversational. Just talk to them and ask them questions. And when it comes to talking to sellers, I like to pretend I'm the reluctant buyer, right? I put it in my mind that I've got $1,000,000 burning a hole in my pocket and I need to spend it somewhere. And I'm the reluctant buyer. So. Mr. Seller Mr. Realtor, tell me, why should I buy your house? Yeah. Now, when you're in that mode, all you're doing is just asking questions. And it's really, really natural, right? It's like. So tell me about the property. And I got a script if we can review it in the minute here. But like, I just asked him questions, getting some feedback back and forth, usually within 5 minutes. I know whether they are kind of they've got a general idea of how motivated they are and do they need to sell or just want to sell. It's a big difference. And I can tell like if there's some if I've got a good chance of doing a deal today. So the worst thing that happens to newbies, I think, is they spend all day and they've talked to three sellers and they're just exhausted. They've talked to each seller maybe for 30 minutes to an hour. They've built great rapport, only to find out 45 minutes later there's no equity they're not in and they're miles apart on price or whatever. So like I want to get to the brass tacks as quick as possible without being rude, but just asking questions. Yeah. And pretending I was you know, I keep on liking to pretend I'm things in my mind when I'm getting prepped because I still don't like talking to sellers who likes being on the phone, talking to strangers. Right. But I'll pretend sometimes like this sounds weird, but like, I'm a doctor and I'm. I'm so I'm asking this. So I'm talking and trying to find out what's wrong. And I'm not pitching or selling anything.

Jerry: You're just doing a diagnosis.

Joe: Just a diagnosis. Tell me what's going on. Do you really need to sell this property today? What's more important to a mystery seller to get the highest price possible or to sell it as

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quickly as possible? So having a script of just questions is really good to have. Yeah, because it helps just cut down the amount of time that it takes to find if the sellers are motivated or not.

Jerry: You know, and I like a couple of things you said, like if you get my scripts because I have scripts for everything, because I just, you know, I people love that and it gives them a starting place. But I tell people, you know, the scripts that I give away for free and that I share with people, they're like my scripts based on my style, my personality, what I find works for me. But I think you take those scripts and your scripts are no different. Take those scripts and I think you role play them. Yeah, and do it live with sellers, but then modify, you know, you're going to do things and say things a little bit differently than I will. Yeah, Yeah. And so then as you go through the reps, you're going to kind of get your style down, you know? And that's important because you want to be natural. It needs to be you. Sellers are going to feel if you're nervous or reluctant or that's going to come through. So you want and you want to make sure that you're come in with your best energy to that call.

Joe: Yeah, I had one student one time. His name is Clark. I'll never forget this is a long, long time ago. Chuck, his name was Chuck, and he always was nervous about talking on the phone. And then he started doing the marketing and started getting a lot of leads. And because he was nervous, what do people do when they're nervous? They talk and they blabber on and on and on, and he'd be exhausted. At the end of the day. Again, he talked to three sellers all day and spent three or 4 hours on the phone. And so I told I said, listen, just begin pretend, pretend you're going into the store. They call you, you're on the phone, like in your car or whatever. You got an appointment or you're getting ready to walk in somewhere and you just ask them more questions like, Hey, great. So this is what he started to do. He said in assist the seller, Hey, I got your voicemail. I'm calling you back. I'm getting ready to walk into a meeting real quick. Do you mind if I just ask you some questions about your property to see if it would be something I'd be interested in, and then I'll get some. I'll get the information. Let me do a little digging and I'll call you back with an offer. Would that be okay? I only got a few minutes. And so he's. He's setting the agenda upfront with the seller.

Jerry: Taking control of the conversations.

Joe: Taking control, saying, Can I ask you some questions? Can I see it? This is a good property that I might want to make an offer on that I might be interested in. And now it's just, okay, so what kind of property is it? Good. What's the address? Good. How long have you had it on the market? You know how long you've been trying to sell. It Sounds like a nice property. Why did you just listed with a realtor? Why don't you just find another tenant,

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rent it out? Why don't you just. Why do you even want to sell it? Right? So he's just asking questions at the end. 3 minutes later, he's like, okay, great. I got some information now let me. Look it over and I'll send you an offer that be cool. So it's very easy to do it.

Jerry: I love that, I'm friends with R.J. Bates.

Joe: I've heard the name, yeah, yeah, yeah.

Jerry: He's got a fascinating approach. Very similar to his calls with Sellers, where his average call is like 4 minutes and he immediately gets to the price. Whereas most people are so reluctant. We go through this half an hour process before we get to price. And I asked him, So why do you get the price so fast? And he said, you know, if you think about it, this is we're the only industry where we're calling somebody about them selling us their property. Well, it's kind of weird, right? Like, normally you call and you're selling something. When we're the buyer, we call to buy, not the sell. So he says, I just get right to it. I say, Hey, you know what? We're looking for a property to buy in this neighborhood. We've got a list here of people that we think might potentially want to sell. Wondering if that's you and if it is, do you want to sell your property? And do you have a price in mind? And it's like we're not out of the gate.

Joe: I love it.

Jerry: And he says, I find out right away if they're even interested, then I'm going to qualify and find motivation and ask the questions about how old the roof is and all the things you look out to do, all the things. But he does not spend 30 minutes just to find out that they're not even interested in selling or the price they want is way too high. Like he gets that ran all the way. And I think I really resonate a lot with that.

Joe: One of my favorite questions is after I've talked to the seller and gotten some details, I say, What do we need to do to make this happen? What do we need to do to make this happen today? Yeah, And if they don't give me a price, you know, I might say, well, hey, kind of range. Are you looking for work and make you happy? Well, one of my favorites is, I don't know. This is in my script, you know, I don't think it is. But one of my favorite questions is if they won't give me a number and I'm trying to get to that number, I'm like, well, if I were to offer you $5,000, what would you say? And they blow up, Oh, that's ridiculous. I say, Well, good thing I didn't offer 5000.

Jerry: Yeah, that may be embarrassing.

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Joe: That would be embarrassing. So what do we need to do to get you closer to that number? Right. So now I've thrown out the first number, but it's really, really low. I'm trying to get the seller to give me the number. But then I love the idea. You kind of interject some comedy in there. Like, you know, I know this is really going to make you mad, but what if I were to offer because you won't tell me what you want? What if I were to offer you five and they get upset?

Jerry: I'll say all the time, like if they want, because you got to remember, you wanted them to give you the price because he who names the price first loses, Right? And some sellers know this, so they don't want to give a price either. And when you're in that stalemate where they just won't give you a number, then what I'll say is I'll say, okay, I've got a number here in mine, but, you know, are you sitting down? I mean, I'm actually kind of embarrassed. Yeah, I'll do this with agents. I'll be like, because agents of be like, what's your what's your number? What's your number? And I'll say, Man, I'm kind of embarrassed to say, Yeah. And all that's doing is it's, it's, it's kind of like breaking the ice, it's lessening the blow. It's kind of downplaying it a little bit. It's popping them for here comes a low offer. It just helps so much. I'll say. Are you sitting down in the laugh? Yeah, I'm sitting down. Okay. It's five grand. Yeah. You know. And then there and then then you get the real response, you know, like, oh, well, you know, they might entertain that or I don't think they'll entertain that. Okay, well, you put it in front of them. You know, I'm talking about an agent right now, but Yeah, but yeah.

Joe: And then my other offer after that, if, after they get, you know, mad. Well what if I could offer more with seller finance.

Jerry: There you go. There's your second pitch, seller finance. Yeah.

Joe: So I got a simple script.

Jerry: Yeah, Let's put this up.

Joe: You guys can get this again at the land kit I mean, at the link in the comment descriptions, but I always like to ask questions. If you were to listen to any of my calls and I put some of them on my YouTube channel and I, I just ask and in a five minute call, I'm trying to ask like 20 to 30 questions because again, it's whoever can ask the most questions stays in control and wins. Hey, what? I'm getting back to you about that vacant lot that you have available is still available. I always say this sounds like it caught you in the middle of a song. And I don't know why. I learned that from a mutual friend of ours way, way back. And it's called negative phrasing. When you say when you say things in the negative, they don't know who

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you are and they will tend to disagree with everything you say. So when you say it in the negative, they actually are agreeing with you. They're saying, No, no, no, I'm fine. This is I'm okay now. All right. So I'm getting their permission. Hey, I got your voicemail. I'm just calling you back or something. I'm looking to buy some vacant land in the area nearby. Do you mind if I ask you some questions to see if this is a property? I'd be interested. I'm asking for their permission, but I'm still asking the questions. And then I say I'm trying to set the agenda. You know, after a call is done is just be a few minutes when I ask you some questions and I'll do some research and send you an offer. Is that okay? Right. Sometimes, depending on the conversations going, I want to give them permission to tell me no. Right. I want to give them permission to say, Listen, if this doesn't work for you, please, please just tell me no and we'll still be friends.

Jerry: Then you're not asking them to give you a price at this point.

Joe: Not yet. So I say I'm going to ask you some questions. I'm setting the agenda. Then I'll send you an offer as I call, or my. My agents. I'll make I'll just make an offer here on the phone. So let me get some information about the property and for land I want to know. You know what county is and what sizes. Are there any utilities? Sometimes I know there are no utilities, but I'll ask it anyway because that might help them in their mind realize a property's not worth as much. If I'm looking at a satellite view and I see there's a junkyard in the back or there's a railroad tracks, I might say something like, Well, tell me about what is there? Yeah, I'm sure you've got a beautiful view from your backyard, Right? Like, what's it like out there and then knowing that there's something going on? Mm hmm. Or if I know it's. It's near some wetlands. Or maybe it's in a flood zone or something like that. And you sometimes see that in some areas more often. I might say that it's not in a flood plain or anything like that, is it? Knowing that it is. But I want I'm trying to get that out of now. Okay. So is it currently listed with a realtor? I'm always asking that. All right. If not, well, if it is, I want to know because I'll make my offer through the realtor or whatever. I always ask, Do you have any other lots that you're looking to sell? And is there anything else about the property I need to know? So then I kind of, I guess the facts about the property. I like to go that into questions to kind of determine their motivation. Right.

Jerry: Do you ask if there's if it's buildable? Like can you, is it zoned for like zoning ever or not really.

Joe: No, because a lot of times they just don't know. Okay. And I can tell from the county records if I go in and look at it, but I love this one. Sounds like a nice property. Sounds like a nice area. Why do you even want to sell it? And then sometimes I'll say, Oh, I don't know. I

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mean, you just call me. Yeah, maybe. I don't know. So I'm. I'm trying to measure or gauge their motivation level on a 1 to 10.

Jerry: Do you ask what's the property being used for right now?

Joe: In different ways. Yeah, earlier on.

Jerry: Both are helpful. I mean, that's kind of helpful because then yeah, you'll know what they bought it for.

Joe: Why did you buy it? You know, then I go into like sometimes they bought it for going out with their family and camping. Sometimes a lot of times it's husband deceased, bought it 30 years ago

Jerry: Just been in the family forever.

Joe: Or want to get rid of it. Well okay then I ask them why do you even want to sell it? What do you need to sell it now? As soon as possible. It's more important to you getting the high price so as quick as possible. You're not in a hurry to sell the property, right? I mean, like you've got lots of time for houses. This is easier because there's a mortgage payment on there, right? Yeah. And they're making if it's a vacant house, I say, well, I'm sure you've got lots of time. You don't need to sell as quickly. Right. When were you hoping to be able to sell it? Why don't you just list it with a realtor? What do you think the property's worth? And then how did you arrive at that number? If they give you a number, I want to know how they got to that. Yeah. Sometimes it's harder with land because it's just. It is. It's harder to comp.

Jerry: Might be what they paid for it or, you know, who knows?

Joe: And then I always, if I do get a number from them, I'm always asking do you think that's a fair price for this crazy market. Yeah. And I sometimes I do this a lot more with realtors because of the realtors trying to justify their high price. They knowing that it's not. But I say, Listen, I'm looking for an agent to help me buy this and then sell it. And I pay 10% commissions. What price? If you were to help me buy this and then resell it, what price would you need to listed for and just sell it quickly within like 30, 60 days?

Jerry: That'll get you the real number.

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Joe: Oh, then then they're thinking, Oh yeah, well shoot, I can't list a for 20 because obviously it hasn't sold yet. Six months for 20. So the agent will tell me well honestly if you're going to sell is saying and I always get the realtor to chuckle when I ask this. Yeah well yeah we probably need the listed around If it was 20 we'll probably need the listed around 15 or something like that. Yeah. So is this a fair price? Sometimes I'll even ask the seller who wants 24? I asked them, would you pay 20 grand for this property? And you get kind of a feel for all right, then it goes into you got a price from them maybe. Or you said, Well, if I were to offer you 5000, what would you do? What would you think? And then if they get mad, you say, Well, good thing I didn't offer that. Right? So then I get down to like, if I could pay you cash close, quickly go to worry about closing costs or commissions. If it's not listed, what would be the best price you would consider? And it's the standard. Everybody sees the script. After that you say, Oh, long pause and you act disappointed. You hear the sigh, you know, Is that the best you can do?

Jerry: Yeah, is that the lowest you can go.

Joe: The lowest you can go and you can do that. A couple of times I've even done something where I, the seller says the lowest I'd take is ten and I'll ask the seller, Listen, if I brought a suitcase full of cash of like $7,000, if I brought you $7,000 right now in the cash in a briefcase, are you telling me you wouldn't take it? And they'll say, Well, maybe, you know. So it's funny to me how beginning investors are afraid to ask that. And I get it. But it's so important because almost every single time when you ask them, is that the lowest you go, If I can make you an offer and close in seven days, would you take something five grand less? It's amazing how much they'll actually drop down and say yes. Okay. So then when they get kind of a number, even though if it's a good number, I still want to maybe ask some questions about creative financing. Buy it with seller finance. So they ask you another question Are you making any income from the property right now? What would you like to And I'm saying things like the I could what if I could get you a higher number or what if I could get you that number that you're wanting right there, you wouldn't consider maybe selling with payments over time, would you? That. That wouldn't work. When I was doing a lot of lease options, I would say, Well, Harold, this'll work for you. But what if I could rent your house for about a year and then buy it for you? What would you want to do that? And that just kind of brings in another way. What if I could pay you? What if I could make you payments over time for this property and then buy? What would you want to do that? Mm hmm. So sometimes you might have to explain that and how it works. Like, I'm just going to pay you your price with payments over time.

Jerry: Which is a really easy way to understand credit financing. Yeah, well, about, like, that's not complicated at all. No, I'm going to make you payments over time.

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Joe: You can be the bank. Yeah, right. Or what if, I love these questions? What if you wouldn't then be interested in that, would you? Or what if I could do this? What would you want to do then? I ask that all the time. What if I. Yeah.

Jerry: Going back to cash flow and things I like to say as well. Like, let's say they, they showed that they were like they had 30 days to close or whatever it was. I'll say, you know, what kind of discount could you give me if I could close in 15 days, in half and then I'll put the number net in your pocket of $50,000. Would that change anything? What would, would you give me an even bigger discount? And sometimes people will give you a pretty big because they're now they're thinking I could be cash in a check in two weeks.

Joe: That's great. I love that. And one of my favorite questions is what would it take to make this happen today? One of my roles is we're in business to make money today. Yeah, not tomorrow. We're in business to make money today. So if they're not motivated, they're playing hard. I pull away. I'm constantly pulling away. I'm never trying to chase them. When I was doing a lot of lease options, it's easy to get into this trap of trying to sell the lease option concept to them and explain all the benefits. And you know, they don't do worry about this and that, you know, but the minute you are selling them on, you're saying you've already lost. It's just game over. Yeah, about it.

Jerry: Yeah, I totally agree with that. Like what I'll do is I like the take away approach, so I'll say straight to the seller, you know, I'm probably not the best buyer for you. And then the media, they're like, What do you mean? What do you mean you're not the best buyer? Why not? Yeah, you know, and it kind of puts it kind of takes it away from like, you're this desperate person trying to buy a house. It's more like, No, you tell me why I should buy your property. Not I want to buy your property so bad, I'm desperate. It's a really different way of looking at it by this. By doing a takeaway.

Joe: Yeah. So let's talk about objections real quick. Objections always come up, you know, like, why would I want to take payments over time? Why can't you just close now? Or I mean, there's a lot of why is your price so low? I just try to follow real simple, say, three step thing. I call my name. I agree with them and I turn it around with the question. I answer it with a question. Okay. So if they say, why did why are you makes why can't you just pay me now? Why do you want to make payments over time? I'll say, Jim, that's a great question. Let me ask you, why did you ask? That's one way to say we're going back to houses here. But if you know what, if something happens to the property or the tenant trashes my home or something like that, so I can ask the seller. Well, that's a great question, Jim. I can understand that you wouldn't want somebody trashing your house, but what if I could

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show you a way where you don't have to worry about that anymore? What would you want to do that? Mm hmm. So I'm trying to agree with them. Let them know it's a valid concern, of course, but then ask them a question. Sometimes the easiest thing to do is that they say, Why is your price so low? Jim, that's a great question. So you're asking, why is the price so low? I'm just revisiting that objection back to them. So I'm trying to like dig for more information is what I'm trying to.

Jerry: On the creative finance one where they're like why? And when they're like, well, why, why, why can't you just pay right now? Why do you have to make payments? My response oftentimes is I'll say, Well, I certainly can. We can pay cash and close really fast. But access to their cash is very expensive because, you know, cash in the market right now wants a really good deal because it's cash, you know, So we can certainly pay cash for your property. That's the number I told you at first, which is, you know, and it's way lower if you'd prefer cash. Let's go. Cash. Totally. I'm all with you. But the reason why I'm offering this other option is because I can get it closer to the price you want. Yeah. If you're willing to wait to get some or all of your money.

Joe: What if you said, Jim, That's a great question. What if I could get you a better price? What would you want to do then? Right. Perfect. Mark, that's a great objection. What if I could get you the higher price? Could we do a deal today? So it's you're not telling them you'll give them. But again, you're going back to can we do a deal today by just asking the questions, Right. Yeah, because, you know, I used to make this mistake when I was doing a lot of lease options on houses. Like they would say, Well, what if the tenant trashes the property? And I'd say, Well, we have that's why we get how homeowner's insurance, right? Yeah. And that's why, you know, if the house burns down, then we've got insurance that covers it. And in their mind, they're just thinking nail holes in the wall. Right. And now you're bringing up, well, the house bigger objection. So sometimes when we start talking blabbering too much, we bring up more objections in their mind. So my thing is, the harder you chase them, the faster they'll run. And so it takes time. It takes practice with these things, you know. But sometimes the best the best thing is like. Jim That's a great question. Honestly, I don't know the answer to that. But I Let me go find out what and I can get back to you. Why did you ask that? Is this happened to you before? Yeah. Why Is that a concern to you now, Or if I could? That's a great question. I'll find the answer. I don't know the answer off the top of my head, but if I could. If I gave you a good, satisfactory answer to whatever this objection is, could we do a deal today? Would that work? So just kind of trying to flip this phrase a little.

Jerry: It's kind of like saying, you know, you tell me what's important to you. I'm just here to help. You know, I want to structure a deal that makes sense for me. Makes sense for you. What

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would you like to see? What's the most important thing for you? How is this a win for. For you and for me? Help me understand what you're. Because you're bringing up a concern. So let me understand what the issue is or what you would like to see. You know, And it's just opening up that dialog, really trying to dig in and find out and just have in the conversation. A lot of this is just asking why and help me understand where you're coming from. You know, that's mostly sales, right?

Joe: That comes from practice. Yeah. So if you made it a goal to talk to five sellers a day, you'll get better.

Jerry: You get better.

Joe: Some people are natural. Naturally gifted with it. Yeah, but I would like to. I also would. I don't have one with me, but the had a little hourglass, like a little timer thing. Every time you talk to a seller, get a five minute timer or something like that and turn it over and you should be, you should know within 5 minutes whether it's a good deal or not. And you don't these don't have to be long, lengthy conversations.

Jerry: I agree. Yeah. Because the longer you're on the phone with a lead, that's not going anywhere. That's it's still lost opportunity.

Joe: Right. Here's the other important thing. No matter how the conversation goes, send them an offer anyway. Right. My big thing is might ask some simple rules. Always talk to five sellers a day. Number two, send an offer to every seller you talk to and send them an offer anyway.

Jerry: You know, if you're more verbal or read written.

Joe: Especially with land, we get a lot of our deals. This is crazy. Well, send them an offer and we send them the same offer every 30 days as your follow up.

Jerry: After you've done the work to analyze it in know your buy number. Yeah, why not just keep putting that in front of them?

Joe: Yeah. Send in the same offer over and over and over again. Maybe month four or five. We could send them just a letter. Send them a postcard. So rule number one, talk to five sellers a day. Rule number two, make an offer to every single seller you talked to written. I like to send them in the physical mail because an email gets lost, text message gets blocked. You know, sometimes, you know, you're nervous and you can't make an offer over the phone,

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right? So just send it to them in the mail. And then third rule, I think, is follow up with every single offer, every 30 days.

Jerry: Every 30 days, send another. And it's a written offer that you'll send them.

Joe: I love written in my calculator. I'll give them everybody the offer we actually send with the cover letter with the contract attached.

Jerry: That's in your toolkit. Guys, it's free link in the description. Do you on those 30 days, do you sometimes do you call to or just send the follow up offer?

Joe: It depends on the league, right. So like I'm making notes, if it's a warmer lead, I might call them every couple of weeks first and then once a month after. But I'm still going to send something in the mail because they're like, This is what nobody else is doing.

Jerry: Right. Totally. I like to tell people on your follow ups, you know, you can text follow up, you can email follow up, or you can call follow up always. If you call an agent or a seller, you know it's going to be the most effective way because you're on the phone again and you can build rapport all over again, all the things right? But just don't not follow up right Like it show. It's actually email. I don't know. Do something but follow up. Yeah. And just know that if you have the ability, if you've got maybe cold callers or a team that can that can do live call and that's going to be really great if you can. And all you can do is text and you can build a text platform around your follow up, do that, do what you can and understand the effectiveness of the things you do. Well, you know, like I tell people all the time in this is houses, but if you can if you can do a a pay per click, you know, Google ads or Facebook ads that has the highest conversion of pretty much all marketing for houses, right? It's expensive, but it works really well. Well, what if you can't afford doing PPC and you want to do text blasting? Well, text blasting, super cheap, less effective for PPC, but way cheaper. So you just everything's trade offs in life. Yeah, marketing is no different. Direct mail is going to cost you more probably than texting or probably even cold calling, but it's probably more effective. Yeah. So do what you can and build your business.

Joe: Yeah, well, the more leads you get, the worst thing you can do is like, never follow up with them. You spend all that money and time and resources on getting that lead and get them on the phone, talk to them, but follow up every 30 days. And I like doing what my competition's not doing, right? Nobody is sending them offers in the mail. Nobody's following up in the mail. Nobody's following up period.

Jerry: No one's making an offer when they said no. Yeah, still making an offer.

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Joe: I'm telling you, I've done so many deals. The seller says, no, I thought we were miles apart. Yeah, no means not yet.

Jerry: That's all no means is not yet. No means not right now. No. Tomorrow maybe.

Joe: But I'm going to follow up with them until they either die or they sell their house or their lot to somebody else. There is so much money left on the table by investors.

Jerry: Let me ask you this, Joe. What do you recommend for people with reinvesting profits into marketing.

Joe: Man, when you're getting started, reinvest at least half of your profits into marketing? 100%.

Jerry: You guys catch that? I've sometimes said 25 minimum, but I agree. I think if you can reinvest, so when you do a deal, let's say you do a deal, make six grand, man. If you can take 3000 out of that six you just made of your profits and reinvest that back into your marketing budget. And when I see reinvest it on top of whatever budget you had before. So now every deal you're doing, you're growing your market. There's no faster way to scale the business than to reinvest profits back into your marketing budget.

Joe: That's it's the fastest way to scale. It's the fastest way to go. To wrap up this video, maybe on sales targeted to sellers. There's some books that I really like of me a lot and never split the difference. You wrote another book I'm in the middle of right now. It's really good. Flip the script.

Jerry: Really? I haven't heard of that.

Joe: Boland Craft, I think is his name. Should know this. But the guy wrote Never Split the Difference. Bought another book called Flip the Script. It just kind of goes deeper into that that the stuff there. Another great book, Go for No. And another one that I've liked a lot was you never you can't teach a kid how to ride a bike in a seminar. You ever heard of this? Yeah. It's the it's been years since I've read it. I need to refresh it, but it's from the Sandler Sales Institute. The other thing is by like, finding you go to YouTube and do a search for a There's a lot of these crazy realtors that do a lot of cold calling. And you'll see you'll find videos in there on YouTube of people doing cold calling and training on sales, on the fires, just to listen to them and see what they're doing and how they're do it. Now more real estate investors are doing. R.J. Bates has a ton of videos out there on this.

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Jerry: Yeah, I've got videos that have hundreds of thousands of views, and it's just an hour of me on the phone making offers.

Joe: Here I am giving examples of other people's videos. And you're the you're the OG of the idea. All kinds of amazing videos there.

Jerry: I don't know why people like them. Every one of those calls is different. They're unique. But I think what it does is it just people can see, you know, how to respond to things. The questions I ask, how I take information and then use that information to build on my offer. Yeah, right. Structure, my presentation. And so I think it's more than anything, it just helps people gain confidence in that process.

Joe: There's a video I did with one of my original sales mentors. His name is Claude Diamond, and we did a cold call together and it's on YouTube. If you do a search for Joe McCall, Claude Diamond, Cold call. I was overweight, you know, is I looked like a dork. But you could see in this video and just it's just five minutes.

Jerry: Now it's there forever for from now on for everybody to see the rookie Joe McCall.

Joe: To listen this guy in 5 minutes go from just having a number no name anything to getting the guy to say yes to at least purchase him. That's fine. Right. So yeah, my point is get some training. Listen to Jerry's cold calls, the calls that he's making to realtors, to sellers. You'll find a bunch of these videos on YouTube and then practice, you know, practice with your spouse, practice with a friend, and just role play. We do that all the time on and workshops and stuff and then very powerful role play it. Just talk to five sellers a day. That is probably one of the fastest ways to money. Yeah, if you're not on the phone, you're not making money.

Jerry: Love it. Guys, that's the roadmap. I mean, Joe really laid it out well on this video and we use some concrete ways to find these sellers. I mean, guys, so far we're going to do some more videos in the series, but we've covered, you know, how you pick a market where to go to find the action, where the deals are happening, drilled all the way down into county and zip codes, where to find the cash buyers, the places to go to find these cash buyers to understand where they buy, how they buy, why they're legit buyers, how active they are now, where to get the sellers, how do we go to the sellers, understand where they're at? Yeah, how to then talk to those sellers to make offers. So I think. Tell me, Joe, on the next video, should we cover how to then analyze, to know what price to offer and maybe even how to present that offer with a because you got to get a contract right now we can cover

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that. Maybe that's two videos, I don't know. But I think that's kind of the next step is OK now what do I offer. Yeah, how do I get to an offer price.

Joe: And we'll maybe one after that. On how to sell the deals My favorite ways to sell deals. This is really a simple business where we're diving kind of deep into this stuff. But I think when the especially when you get somebody who's already done houses and they look at how to do land, they're like, Oh my gosh.

Jerry: They're like wait, you just eliminated like a whole bunch of work.

Joe: It's fun, man I love doing deals. I love helping people do deals. I hope these videos have been helping for you guys.

Jerry: Please leave a comment, guys. And first of all, thank Joe, he's spent all this time. He flew out here to Puerto Rico to do the series. I mean, he's sacrificing a lot to give this to you for free and put his toolkit together. Remember, guys, Joe put a really cool free resource. It's an entire kit of all the things you need to get your first deal, hopefully in the next. 30 days. As little as 30 days, Right. If you do the work. And so that's available as well. So leave a message. So your flipping genius and thank him for being willing to just give so much in this series.

Joe: Thank you, man. Let us know in the comments who has a better kit? So he's got his tool kit. You should go get it. And I have mine. I just. I want to make mine better than his.

Jerry: Yeah. We may have to do like a survey on this and see what the actual results are. Sounds like yours is pretty amazing, though, so. All right, guys. Awesome. Thank you so much. We'll see you on the next video.

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