1254 - How Jose Is Doing More Land Deals by Partnering with People

Hosted by: Joe McCall
Guest: Jose Armstrong

Joe: Hey, how's it going? This is Joe. Welcome to the Real Estate Investing Mastery Podcast. Today, we've got a special guest. His name is Jose Armstrong. And we're going to be talking about how to flip vacant land deals. And Jose has been doing a lot of them with some other students of mine. So one of the things that a lot of people I know are doing and that one of the things I've been doing for years and years and years is partnering with other people on deals. Either I find the leads get them under contract, but I don't have the time or don't want to sell them. So I'll find somebody else to sell inventory or people will find the deals for me, bring them to me and we'll partner on them either by lending the money or closing together. So I would I don't know if I look back on all the other deals that I've done for years and years and years of houses or vacant land when I have ever done the entire deal 100% by myself. So this is something that I teach a lot of people to find, other people to partner on deals with, on not as like a new business, but more like a, hey, let's partner on a deal by deal basis. You've got a deal. Some guys reminds me once when I was coaching two students who didn't know each other in the same city, and this was in Colorado, I think it was Denver, Colorado. This must have been ten or 12 years ago. One student, A was saying, Hey, this isn't working. I've got tons of sellers but no buyers. The other student the next day called me and said, Hey, this isn't working. I got tons of buyers, but no sellers. I was like, Wait a second here. One of you has one problem, the other one has the exact opposite problem. I said, You two need to talk to each other, all right? As I put them in touch with each other and they actually started doing deals together. One of them had sellers, no buyers. The other one had buyers, but no sellers. And that's the way it works most of the time. Right. So I want you to open your eyes and a little bit and you're open your eyes a little bit If you're doing houses or vacant land, this applies to you. Maybe you're doing commercial deals. Maybe. You know, one time I had a I had a student who was doing deals in Phoenix, Arizona, or somewhere in Arizona and was doing a bunch of marketing, but got a lead somehow from L.A., Los Angeles. And this was a big commercial property. He had no idea about this area. He had no idea about commercial properties, didn't know anything about this area of L.A. But you know what? He thought you talked to the seller. The seller was motivated. He got an under contract for the lowest price that he could. And I remember the numbers was about $350,000. He thought it was worth about 600,000 or whatever. He got it under contract, made an offer anyway, which is rule number one in real estate. Make offers, make offers, make offers. Got it under contract, then went to some various Facebook groups that were investor in the investor Facebook groups in Southern

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California there said, hey, I think I might have a deal. Anybody want to partner with me on this? On this deal? Talk to an investor who was very familiar with that area went when go look went to go look at it and said, hey, you know what? You thought this property is worth 650. It's maybe only worth 500,000 and you got it under contract for whatever it was. 350. If you can get it down to 200,000, I'd be willing to partner with you on it. So the guy went back to the seller and said, This isn't going to work. I thought it was worth this, but what's the least you could take? Anyway, you got the seller down a hundred grand, knocked the price down to 100 grand. Found out that the seller was in a very distressed, motivated place. Are making to make a short story long write. The seller was very motivated and had to sell this property to get the cash so he could pay off another lender so he could avoid foreclosure and going into a lawsuit and all of that. So anyway, the student then got the seller to lower his price by 100 grand. Then he brought it to this other guy. They partnered on the deal together and they both split a $100,000 wholesale fee on this deal. And he got a $50,000 signing fee. The other guy got a $50,000 wholesale fee or whatever it was. Right. Numbers are I'm sure I'm off on the numbers there, but it was something like that. Right. Here's my whole point, guys, there. Sometimes you turn away on deals because you don't have the time or you don't have the buyers, you don't have the money, or maybe you have the money, but you don't have the time to put in marketing. So there are other people out there who can partner with you on your deals. All right. So today with Jose, we're going to be talking about that. I want to say, first of all, I have a free land kit that's free only for a little bit. I've been talking to my marketing guy. We're going to start selling this thing for, I don't know, five, seven, 27 bucks or something. But right now you can get it for free. It's my simple land flip kit where you can go in there and get my direct mail swipe, file my scripts, some of my contracts, some tools, software that I use to evaluate and make offers on deals. It's completely free. Why on earth would I do that? All right. It's just a way for me to give back to some of you all. And some of you are going to get this at SimpleLandKit.com, you're going to be like, Joe, this is amazing. What else do you got? And I'm I have an invitation there to join my simple land flips class. We're gonna teach you how to do land deals from beginning to end. But I'm also going to hold your hand and give you a business in a box. We're actually going to do your marketing for you and let you get into on to some coaching if you're interested in that. So to get this freaking thing, go to SimpleLandKit.com, check it out right now. It's yours. Let's bring on Jose. Let me see if I can mute him here, unmute him. Jose, we talked a little bit on the phone. I wanted before we got on here. I didn't want to ask you too many questions because I want to talk to you kind of here in the live interview format. So tell us about you and where do you live?

Jose: Okay, Joe. I've been in real estate for over 18 years and thing 19 now since '05 the peak of the bubble when everything was great and I had a great mentor. Actually, the guy that sold me my first property here in Florida was the guy that kept on me and pursuing me. I had

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just graduated. I just got my license. Real estate. I wasn't active. I just bought it because I'd buy the house. But I don't know what I'm doing if I go to buying a house. So that thing took me into like a whole new world or started doing real estate. And back then it was a joke. So money was good. You got addicted to it. Next thing you know, you're for life in real estate. It was great those days. So then, of course, the market crashes. We all know the story. I got into small modifications back then. I work with great attorneys, but I was a real estate even. I'll say loss prevention method, which by the way, was short sales made me another niche that led to another little small fortune in a very short time throughout my era. See, then after that, I managed communities for a little bit, something that I had do once a lot of clients out there, and that is what he saw.

Joe: What do you mean? Managed communities? What was that.

Jose: About managing communities? It's actually a tough job and I'm saying you got to be troubleshooting. You can never satisfy the board and the company you work with power trips, ego trips, you name it, endless complaints.

Joe: What kind of communities? I'm sorry, I don't understand.

Jose: Communities like HOAs, HOA management, that's what I meant.

Joe: Who likes their HOA anyway? Raise your hand. Like who says I'm so glad I have an HOA? Nobody said no one ever.

Jose: So anyway, so then the next hardest thing to do, I mean, so I have the whole 18, 19 years that I've been doing this. There was always a guy that had a lot that he inherited from somebody that wants to get rid of it, whatever. But of course I mean it. We know how to transaction land, but it wasn't an end thing. I'm saying, well, as you had a builder suck up all those flowers, you know, take time and it wasn't like very profitable at all. So it's like double the work for no money at the time 2016 to 2020. I'm doing running 18 19. I'm doing fix and flips now to get another good solid five years then it died down again. I'm managing properties on a part time basis, living out to find some savings and that ran out as well. So then we got into Joe's. I came across, I don't know, I don't even know how I came across your It caught my eye immediately. It maybe with all the expense of that ad and that so I can put this together a lot easier. And then again, if you turn on the TV and you watch, you're doing this. I mean, look at what's happening coastal. And nowadays it's evaluating and live in a condo. It's Florida. Forget about it through nature and insurance me, you know what's going on. So why I became a thing that now people are looking into. You can't afford that regular market housing. So people are looking for ways to build that in the country

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outside of an area where they don't have as many rules or regulations where they can build their own pad for a fraction of the cost and have a more sustainable living planet. So, I mean, to me was all about that. The easiness, I mean, the plan that you put out there with the amount of details and the resources to use in makes it very, very I don't want to call it Gary P but unless you have many mental handicaps he has a story, you will succeed. He has a battle plan that it's straightforward, it's very solid, it's step by step and that like I said I jump on board because I had nothing else to do. You know, I'm working like that hours a week or something. But it will nobody quit it, doing it, getting it attitude. And there's something I hated about me at the time. So I made the transition because on the first month I realized that I haven't bought Swamp Land. Not at all. It was a quick success. But again, I was able to prove that everything that I doubted or had question saw and I wasn't clear about. And by the way, I had a call, you know, I saw sent your emails to release my next module. I think I went through the course in like a week time and I'd say I went through all six modules. It was all familiar to me. I was taking mine now, so I was like ready to go on and out of a overweight ad set said that way and that you guys released those bottles for me. So I would say, What's the finish? And so and what? No, I would the real set us to experience. It was very easy to move land. In the first few months. I realized that all the money that I had put down for my tools and my marketing was already about in my pocket and I was just getting started.

Joe: So how many how many deals did you do on your own.

Jose: With seven on my own got to well I got now about five joint venture because I got the funding and the experience and resources. So being able to offer assistance to a lot of people that are finding deals in it frustrated if they feel like, well, I'm going to be able to know how to market it and know how to deal with the MLS, and I'd have the money to buy it, buy, sell it. So. Because of all those many factors. And I'm in an apartment like you have to pay it forward. I'm saying, how can we help others succeed? Because from where I'm standing, John, as far as having the White House, let's go back and say that I started this right before Christmas, why I sold the course, but I really started it this year. I saw a way of helping others. And the same way I didn't actually, I think I successfully accomplished that. Yes. A few people out there in your group that I was able to make them a part of the entire process. I mean, I took your course and I became the teacher for bringing them along and see what your their dad. This he did this all we're doing this now and you know, go next or copying them and all communications between title companies, sellers, buyers, etc. realtors so if anything innovations the chain they got the knowledge. You know, I'm saying in order for them to get the confidence that they were lacking before or at least fear, yeah they had more and more.

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Joe: So your the deals that you did on your own, you did said you did about seven deals on your own. What was your average profit on those.

Jose: Oh, they varied. I mean I got land from like $3500 cost to I high as that it was $73,000 and everything else in between. Now I got joint ventures actually that are ridiculous small deals I but then again if I can use that little thing to make somebody happy and teaching something and I'm saying I'm not turning down anything me call me with a $2500 sales in his guidance or something or whatever. I'll take it and I'll do it.

Joe: So what's your average profit then? Like if you're buying it for 2500 bucks, what if I was selling average?

Jose: I could not tell you an average. Like I said, I mean, would be classic pop. That's not it. But it's great. I can tell you that in the first six months that was that $53,000 total gross. I mean, yeah, net profit. And now I'm on seven. Actually, I have a closing today that's a small ones, $14,000 in joint venture that I add. But this month we have another 12 or 14 on my side.

Joe: Nice. So approximate numbers. Where are you at in profits to date since you took my bought my course. I want to say in the fifties better than a poke in the eye with a stick.

Jose: Tell you tell it. I mean it makes so much sense. You know, I'm saying it's like it's easy. I mean, think about a salary job. I remember when I was in, you know, the industry out there. Yeah. Six figure income, but I had to work 70 hours a week for, you know, and the demands and the pressures in that you know what's your it's from managing community is your job as a 24 seven. Yeah we have a service line with this that but you still get those emails, you get those notifications you got to get up and go saw the nature. So here are the issues. Are we closing on time? Do we have all the documentation that I need to sell us and all the paperwork back. Yeah. And so with today.

Joe: So are you, are you still, do you have another job or is this year is this what you're doing full time.

Jose: Well, let's be clear about this. When I met you, I mean, I was because I hated the job that I was into. And the get out of respect to my boss, which, by the way, is my broker and now in Florida, my baby at that community management. It's got a chapters or sells on my land here. But he wouldn't let me quit. I mean, I understand they needed me. It was a good time. I mean, I'm saying I was about to get out at that time, take that opportunity, but then they wouldn't let me. And I get it. You know, when you what you're trying to appreciate, that wasn't a wallet. Hey, they're paying you a penny some of their make and sell it, so it's a

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good fit for them. But anyways, I was also doing that surplus, tax surplus. I've been doing that since like 2017. I've been doing it for five years now, solid. And then again I find my own niche people that needed probate. So I became an expert in probate because nobody, everybody was doing what I was doing was shop in probate because I'm not they to turn out of pocket their way to get the claim back. You know what I was wont to do. So I had a little gash in the side so I became an expert in probate aside just for such a key target, those people that beat it, probate almost going to lose piece of land or property that they inherited. They live out of state. They don't have means, they don't have an interest. I don't care you know I'm saying yeah. Then I got into the other side of that. I started buying tanning certificates. I'm saying I was well on the way out. I was trying to get out. I was pretty much on my own, but I had those ten lingering hours that going to get rid of managing community. So when you came along and then I said, okay, now I'm going to make priority. So I gave again to sites, the AMA or the surplus because I had a pending case. I will be installing the wind out of that. And but right now my main brand board, I would say to you.

Joe: All good for you, man, It's exciting. What are you seeing? What do you see that's working well for you right now in terms of getting leads and what's the best way you're finding that that, you know, to get the leads coming in from starting up?

Jose: I am so like you said, you know, like I did not even question your plan each month. Number two, as I saw with my own eyes, it's working as advertised. So I've been doing my waking hours. Sometimes I'll skip two weeks. I'm having new deals now. I'm a hands on kind of guy, so I do all the steps myself. But the marketing is. I skip a week, I'll do a double the amount margin for a week. There's always seemed to be only now that I know what I'm looking for, you know, my car is on down to my own state. It's a lot cheaper. It's a lot easier. I know the law and start out in this auto liking of people want based on the weather, whatever situation. So I've always mailed here, they constantly brings back lace. I mean, now that I know what I'm doing a little better, Then I started getting a wedge with smaller lots better 50 acres.

Joe: You don't have to tell me which county is better, Which states are you most interested in?

Jose: Well, the Southeast are the nation the best weather? And I'm saying I would say from Tennessee, the Georgia is Mississippi southwest, the canals. I'm actually in Virginia, in Virginia right now, Georgia and North Carolina. The Florida joint venture got me out of the state. It was actually helping partnering with other people. But I got into other states that I found out about the attorney states. And while states in different states that I mean, so I'll talk about that.

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Joe: That's really good to talk about that some states require you use an attorney to close and those harder to states to do deals in.

Jose: Well, not really. And let's break that down, Joe. Basically, what an attorney does is prepare the documentation. They still use a title company to the in the closings, but there's got to be representation by an attorney in both parts. All of that translates to a higher closing. It's irrelevant to us sellers or buyers. You know, I'm saying, well, when the settlement statement comes in, you see that, for example, a typical transaction in Florida where I'm buying or selling, it's a 615, an average price of 6000 on each flag on North Carolina and any efforts.

Joe: So do you build it into your offer?

Jose: Absolutely. Now, that you know what you're doing, you know, once you go first closing and you get that surprised, like, whoa, you don't say because when you're doing a $4500 through buying for 45 and it all charging up 1248, but then again paying 6000 dollars, I mean, it's a high percentage for you're buying for us all the same a surprise. But then again you're at the also so profitable reforming us so profitable that it absorbs all the currents. Do you know I'm saying and now, you know the tweaked up and now we've made our offer is counting.

Joe: Excellent. Okay, good. I'm talk about what are you finding in terms of best practices for selling your deals. You get a deal under contract. Somebody brings you a deal or 2 to 1 of your own. What are you finding to work that's working to sell them.

Jose: Well, are they guaranteed? Yeah. You want look, you lose, you want inquiries, You want to answer a lot of questions. When I get to know you lots better. Facebook groups get you a lot of that even though and the cons I have any. And then believe it or not, I mean it. You're getting a lot of inquiries but my own recipe the MLS these I'm going to partner with you if I'm I do it alone I mean I side by MLS and then based on the popularity some deals are not yeah they're doable but let's say they don't have they have a nasty dirt road to get to about five miles. You know, that's going to take a lot more marketing. Those are the ones I mean, if you have any like other than perfect type scenario, I would consider that. And you know that Facebook groups and other it might mean that generates a lot of questions all the time but done has brought me a deal to me everything that sold came through an MLS or broke a local. I'm out of state. If I'm in state of Florida, my broker allows me because I'm actually a licensed realtor, upload my own listings. Added modify close.

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Joe: So the website you mentioned was Broker Less.com And that's what a discount flat fee broker.

Jose: Broker less I'll tell you what and to my experience. Me you know that we all tracked comps and Redfin comps are usually the MLS list rumors. And so everything that you see on Zillow, unless it's by owner, it's not be on the MLS. I lost my train of thought here.

Joe: Well, it's a best place to go. Put your properties on because that's where everybody's going.

Jose: So the other thing but I broker less dot com I'm coming back to them the easiness of use I mean if you know the was a little complicated for people that are now familiar with that system that's something read them saw that you can figure it out at a wide scale or at least in the state of Florida Colorado that I've seen myself but broker list dot com broke it down to where you fill out the form something and you pretty much show at all. I mean there's no excuse that like trying to land account on your all or any other website you know I'm saying so yeah I mean and then again what let's be realistic about something. I mean you had to spend money to make money. I mean, my whole idea was not they'll all listen for 90 days and have to extend that seller because I haven't sold now my boys to put on the market to a web address. So as today we present accordingly. I mean, add to competition to me, I go to zero on the MLS and whatever the lowest price is, that's gonna be my highest area. You know, I love that.

Joe: That's so simple, isn't it?

Jose: It works all the time.

Joe: Okay. All right. So I want to I want to talk about this. This is really get some people spend hours and hours trying to comp a property and figure out what they should offer. I say, let's start with what price do you think you can sell it for? Right. And so. Sometimes that means looking at the actives. Right. You're looking at active listings and you're saying, All right, well, I want to sell mine as quick as possible. What do I need to price it at so that I get as much buyer interest as possible? And that's where you start. And then you subtract your numbers from there. That sounds really simple, doesn't it?

Jose: That is correct. So analyzing the pricing, you'll see again, you know, I should add, yeah, I had to cancel some that I bought initially. May I say that? I haven't had to, but it was my mistake and says that I thought what I'm doing meaning out. They said yes I looked it up an I didn't know how to do it 3D to see how steep it is on slower. I didn't see all the things that I'm learning now. So I ended up getting not ideal ways of selling. So yeah, of course. I mean,

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we gave it a shot, We put them out there, we got inquiries, but again, that's when you learn that. Now don't try to make a lot, right, because you want to have something on inventory. If it doesn't make sense to you, if you wouldn't buy it yourself, then why try to put it out there and sell it? You know, I'm not knocking down efforts, but I'm not saying that it's going to come down to like you going to be answering questions and those leads. You know, I'm saying I would be asking a lot of questions. Then it's over an issue to you. Why do you think it's another seller, I mean, to the buyer to have the same type issues and some of them you cannot overcome. So I cited like for honing in on the buying, making sure that now that we know we're buying. Last said another way I would buy myself the number two that offer a lot of things builders recreational land users or that offer them out now I'm saying.

Joe: Okay. So I got a couple more questions for you. Oh, shoot. I forgot. Well, okay, I got another one. You're a realtor, then in your blessing, I'm on the MLS. Are you closing on them before you relist it to sell it on the MLS? Are you are you able to find realtors that will list the property that you haven't closed on or bought yet?

Jose: Well, like I said, let's be very straightforward about this. I will not buy a lot that I haven't sold again. I mean, I haven't had the need to yet. The one that I'm closing today. We're closing today by choice because it's almost an eight, eight acres of land. Actually, that's one of the 19. Saturday, I'm buying a lot that I have in the store because lady would not agree. I don't know how in Virginia in a certain county you can list the property as a contract owner. Those entities as an owner, you don't have to be under to list property. But outside of that Virginia Beach County, my property happens to be in St Andrew's in St Andrew's you cannot do that. So she would not sign the power of attorney or authorization to let us in, sign out for us and everybody out. Look up our slogan I'm buying it acres for and actually there's a David Gun he was one that brought up the property we acquired for like $5100. And land.com that has given me hundreds of leads in that property. So meaning you said, okay, well, let's let buy because we don't want to buy it before it runs out. But then again, if it comes to that, we'll buy it. So we're buying it half and half. I mean, after I get something that I know, I really have to prove that people are asking answer questions about us and our main road. It's seven acres of beautiful land. A next door land happens to be at a lake. So meaning, yeah, whoever buys our property has that view of the lake is not even in their property. So that's one that I'm proud of. And regardless of not having sold yet.

Joe: Because it's such a good deal, you got to close on it as soon as possible. Normally, though, normally. Are you using my contract? Maybe your lease. You got, what, three months to close?

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Jose: Absolutely, yes. 90 days From the last thing on the contract. She's usually ours or mine in this case. So. Yeah. And I haven't had the need. I mean, I then send and by the way, let's talk about that process. When I get a signed contract, another one I strongly recommend I find a way, not initially, but like on my third month I found a way to add my own songs to freedom songs and then send them out together. So I have now that after joining the contracts, like a12 page always got Again, I don't send out your contract without that. VOA Because I've come to find out that most dates you're going to need it. So let's say since I'm I actually I had a deal that I almost lost because she sent me the signed contract and then, okay, I was sending this other paperwork. So once I explained to her and she sat on it and we're all one day that's 30, and I'm like, Hey, you know, I'm saying, I need this. I need a list property in the MLS. And she finally did. And I'm saying, But now I send it all together so a lot easier. Let's get this buyer.

Joe: And let's explain that to a power of attorney when you are my contract does have a line in there that says you give us permission to advertise a property on the MLS, but sometimes you need something else so you can attach just a one page power of attorney. And if you're one of my students, I have two different versions of that in the course. But that just then gives you maybe more clear permission to list.

Jose: That's absolutely. And by the way, I come to find out that, yeah, I mean, relying on that, I'm passing it out to all the states are saying negative regardless of what you have here. Yeah, I'm saying I need specific authorization, addendum type. Format that gives these specific rights to sign off or a counteroffer, something that's reach signing documents coming in the name of the seller and the name is not on. So you're getting a contract to them. Unless you have power of attorney, you can not sign up the attorney, in fact, for them. So most realtors will not even touch you. You'll be able to straight out now I say is me from signing out, you know, giving you a list agreement without that document or your salary.

Joe: Right. Okay. So you get the seller to sign that. Now you advertise it, you put it on the MLS without owning it when it comes to closing. Do you do a double close or do you do you try to do an assignment?

Jose: I haven't tried to do it. I think we are a signing one beginning was a slam dunk. It was one of those bad loans that I couldn't sell, so somebody offered me a little bit more where I could pay off my commissions, keeps them in my pocket, and I assign it to saving the closing cost. So, yes, I've done both, but most of the time I do the double closings. Like I said, you know, I'm saying my risk, my mind's eye, my hands for about 30 days. In the time I buy the time I remember they had added contract to sell. So know I'm saying I'm not gambling. So yeah. How about problems with the double closings? Like I said, like.

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Joe: You use your days, your own money to close on those deals.

Jose: Well I had the luxury of fortune. I have a classmate that lost his son to that Surfside Towers in Florida building the clubs. Yeah. As a consequence of that, he or his assets will stamp out on X amount of money. Long like deep pockets, like everyday. And you know, I could think of at this point. So, you know, I remember I mean it was so traumatic to me have been the count how that I am. I mean, I was always involved in that kid's life. I mean, when I was a local our son in a private Catholic school, he was an attorney at Son. I mean, they were the wealthy and rich in ourselves, so friendly. But anyways, now that we're both fathers, it always hit me how I had such good looks at the beautiful, perfect kids. And he had one. There was a normal ad up in the severe tide. Many ways ended up losing him in that thing. So he always forced me. And that's how I think I can tell you. And now it all comes back. He said, Listen, I know I'm on. You got to use my money to make your money. Because you know what? Saying when nobody was there for me, me to go, my kids, you open your destiny. And so I had that God Father that always made me possible to get bigger deals from marketing, and a lot of the initial double closings came from those funds. And for a guy. So I said nothing less than 50% on the profit side and he agreed to address that isn't like I said, I don't need the money. I'll take a half. You know, I'm saying. So we did it that way. And then up in recycling, my money not happened to need to. I already had other sources of income. I've been able to reinvest money in other people or smaller deals or more deal. So in one of the case.

Joe: Okay, very good. So when you partner with a student or somebody else on a deal, you provide the money. You'll either it'll be either yours or your friend's money. You'll provide the money.

Jose: So far, I mean, so far, obviously, because that's the number one problem. But I think that's reason that locks and into seeing the other aspects of that this you know saying that mental block better well more money to buy it I'm not going to sell it later this week it some funding the black day in the marketing of the property and all the stuff. So yeah so far as he needs in my money as a cook say okay well this and of course yeah the money's is there don't worry about the money I got that covered but let's ask you to learn process names there before you get to buy the lot. In my case, I already ordered all pictures, daily list reports on all websites, all the marketing done properties on the market, getting calls about him before I didn't get to like I feel, you know, saying, yeah, yeah, I should be sending them to the title and heirs. Here's my real contract. Take a little look.

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Joe: Good. Good. All right. So let's talk about how you make offers real quick. So talk walk through that process. You start with, I want to sell this quickly. I want to sell. So I want to be aggressive. So you're going to list it at the cheapest price as you can, correct?

Jose: Well, I'm going to buy it based on what? So, yes, immediately somebody signed me. I get a sign answered about that means I already spend the time in doing the math I went to see on the sale side or the active listings on Zillow at the lower price, and I'm going to be below that under. That's the case. Then based on that, I personally chose to share more. And when the sell and if you're wanting to consign me, your plan could sign it. I think it should be at least 40%. And that's where you and I, I don't follow you understand me? We go for you guys or you teach, you go for the kill. Which nothing wrong with that. But in my head, in order to make it work and I feel confident, I said I offer a 40%. So yeah, I bought a Zillow on Amazon. I find what listing price is going to be in that. I figure out 40% of that come to find out that people tell me how say I got four of us or five off it similar letter but you guys off at the bottom line so I'm going to sign up with you. Here he goes. So I've come to give him a little more beginning. I man. But you also have to understand the numbers. You got to know exactly and realistically. But you can sell the land for now and come up with an idea.

Joe: So I am going to be updating my course in a month or two. One of the things that I've changed is instead of just a simple 25% or 35%, I will just look at what can I sell this thing for? And then I'm going to subtract closing costs, Realtor commissions or broker less dot com flat fee commissions. Right. My minimum profit that I want to make on the deal and I'm going to subtract maybe drone photography footage, you know, maybe a thousand bucks for miscellaneous costs. And that's what I'm going to offer. And if you look many times that number is maybe 50% of what your list price is. So instead of just making a simple straight 35%, just make look, take a look and subtract your numbers down. And I always encourage people to like you want to try to shoot for at least ten grand on each deal. But that way, you can you know, if you're factoring in realtor commissions, closing costs, your minimum profit photography, miscellaneous, unknown stuff, that's going to be a good deal.

Jose: Definitely. And by the way, there's no it's a science, can predict your outcome based on knowing the number as well. And I'll tell you, in my case, that's how it goes. I mean, I'm not really into a specific amount of profit, but I am an Excel guy. I took your cash flow and profit and I took that. So I added all that cost. Of course, the marketing cost and all those costs that are in there. So I can see that at a glance in my spreadsheet. Well, it's yours Perfect, by all means. Now I'm saying I also got into the seller financing, which is also great, which is

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now I'm developing my retirement. I'm saying to the five, seven, ten years payments, we're trying to build a pipeline that way, too, in my own personal deals.

Joe: So you're selling you're starting to sell them on owner financing to get for the cash flow as well.

Jose: Now, on my own, yes. First, initially I did it that way because I had the tree money to use for that purpose. And I'm saying to my guy, when I get my payments on those two deals, that is money. I gave him, of course, a principal portion. Like I said, I took your spreadsheet and I'd like to it because I mean, I'm purchasing and real estate, so numbers are good and spreadsheets have been around in for years. So I made a custom tweak version of what I needed. But yeah, I just went to practice at half the sale. I mean, number one, they sell a lot quicker. Number of two year profit in a row, I increase its potential. Yeah. Now, don't you have anything else in your control? I'm finding that balance where I'm also trying to get into the back end. Start building that pipeline for retirement may not be about 60, let's say I'm saying so now. So I'll take over time and maximize profit by when smaller deal build that. Right.

Joe: Awesome. Well, Jose, how can people get a hold of you? What's the best way to reach you?

Jose: Well, multiple ways. There are geez.

Joe: Facebook group?

Jose: My question would be what kind of information that I want to make available. That because I tell a lot of I get it because of your Facebook app, I get a lot of questions. You know, I'm saying people just take my age. I don't mind at all. I don't mind at all. And I'm saying, whatever I am, you can blast me. I'm all about that. And just, you know, for all of us, somewhat flat, you know, people don't know the amount have there. It's like anything you want it to. And even understand counting all comes down to service, integrity and honesty with the sellers and with your buyers as well. I need all my transactions ethical, properly done are legal. I would cut corners. I don't cheat people, share my money, you know, in a fair way. So that means a lot of friends and people. I mean, what I've gotten from Facebook group, I'm also getting yeah, one or two good deals that I and I by the way I get involved with. Let me review it for you. I mean, they don't want to wait till your next review period. So hey listen I'll take a look at it. Not sure what I with and you know, with screenshots and this and that, I can buy my message to them so they learn from it. But not all of them are

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deals. I'm saying so now that raising say let's keep communicating through the Facebook group. So I want to make their lives law.

Joe: So guys, how do you get to the Facebook group? Well, become a student. Go to if you go to this site right here, SimpleLandKit.com When you opt in to get that land kit, one of the spreadsheets that's in there is a spreadsheet that Jose was just talking about, but you'll get an invitation there to watch my webinar. You can join the class and we have a really great Facebook community. There was somebody just the other day posted a deal, they made ten grand on it, so it's exciting to see the wins. People are put in challenges and questions and it's a great network and we've got guys like Jose that are partnering with students and I love that. I love the fact that our community is helping each other out and is partnering with people on there. So check it out. If you also want to just jump right in and watch my webinar, go to simple land class SI.com or get this free kit, SimpleLandKit.com. Jose, thank you so much for being on my podcast. You've done seven deals of your own, about five deals with students. I love this. You've not even been into it for a year yet. Appreciate all your help. And thank you so much for being involved in the community.

Jose: My pleasure. Anything we can do to help. Thank you so much.

Joe: All right, guys. Hey, listen. Appreciate you being here. If you've got any you know, if you're watching this on YouTube, watch this on Facebook. Give me a thumbs up like this video. Subscribe to my channel. If you're listening to this on the audio podcast, I'm really glad you're here. I have not forgotten you guys. It seems like, you know, I'm kind of sometimes worried about if I'm doing a video over YouTube and then I take the audio and put it into an audio podcast. I'm worried sometimes that you guys are listening to my audio podcast. You're like, Oh, old Joe doesn't think of us anymore. I've been doing my podcast since 2011, so 12 years now, I think I have done over 1500 episodes. So anyway, I appreciate you guys very much. Again, one more time, go to SimpleLandKit.com. Check out that thingy. It's free and I appreciate you all. Have a good one. Bye bye.

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