



# REAL ESTATE INVESTING MASTERY

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## 1273 - PART 1 - Do or Die Series: Starting a Brand New Land Investing Business From Scratch with Josh Howard

Hosted by: Joe McCall

Guest: Josh Howard

- Joe:** What's going on, guys? Joe McCall here, the Real Estate Investing Mastery podcast. Got a treat for you. We're going to be starting today a series of videos that I'm doing with a good friend of mine up here. His name is Josh, and this is going to be fun. I'm going to be helping Josh start a brand-new land investing business from scratch. Now he is doing this as a missionary somewhere in South Asia, and I have to be very careful talking about where he is because he's in an area where there's a lot of serious persecution against religious minorities and especially Christians and not just Christians. Like it's pretty bad there. Right. And a lot of bad things are happening. And Josh, I'll ask you some questions in a little bit about what you've seen. But he was here recently in the Saint Louis area and I got to play golf with him and have some fun and he's done houses before. So I said, what if, Josh, because he wanted to do some land? And I said, what if I helped you and coached you through the land process but you let me document what we're doing as part of a YouTube and podcast series and just show everybody what you're doing. We're going to be very open book here, and Josh has promised me that he would take this seriously, and I know he will because he's done deals before. So I'm excited about working with him on this. But I'm kind of like, it's going to be open book. You guys are going to see whether this stuff really works or not. So I'm going to be taking Josh he's doing this virtually from somewhere in South Asia, which is a big area, but it's very serious. And he's doing really awesome things with the ministry. He's got some extra time. He needs to make some extra money to support him, to support his support his family and support the ministry that he's doing there. It's awesome. Welcome Josh, to my podcast and YouTube channel. How are you, man?
- Josh:** Yeah, thanks, Joe. It's dude, it's an honor to be here. I'm so glad that we got connected and got to play golf. Like you mentioned, that was a ton of fun and yeah, looking forward to this, bro. I'm excited about the possibilities and excited about what this could do. Like you mentioned for our family and our ministry here.
- Joe:** Yeah. Yeah. Okay. So you were in the States. You just got back to where you live in this other country just recently, right?



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**Josh:** Yeah, about ten days ago. Yeah.

**Joe:** Yeah. Nice. How is your visit to the States?

**Josh:** Oh, was great. We were there for two months. Got to visit a lot of family, friends, churches. We had a really good trip.

**Joe:** Awesome. That's so cool to hear. So talk a little bit about what you're doing now in this country that you're in and talk a little bit about. Well, then I want to ask you more questions about your real estate experience in the past.

**Josh:** Yeah, absolutely. So for the last, I've been here about 15 and a half years. So it's been a it's been a long time. I married a beautiful local woman who's just unbelievable. She leads an orphanage, actually a children's home. And so that's her part of the ministry. And then for the last I'd say nine or ten years, we've really been focused on helping catalyze and spark movements of multiplication. So multiplying disciples, multiplying churches, our heart really is to saturate this region with the gospel so that there's no place left without the gospel in this locality. And so we work a lot with churches, a lot with leaders. We train, we equip, we coach, and we're really working with indigenous local people so that they can learn how to make disciples to multiply and then start as simple churches that can multiply. And so that's really what we've been after and we've been seeing God do some really incredible stuff. It's been it's been it's been really cool to see what he's doing.

**Joe:** You got some amazing numbers. I mean, talk about some of the things that you're ministry that you're a part of as done in the last few years there.

**Josh:** Yeah. So when we started about nine years ago on this endeavor to try to multiply churches and disciples, just a couple of months ago, we crossed the 20,000 church mark. So we've seen 20,000 churches started in the last night, which I can't even I didn't even believe I'm saying that number out loud. Honestly, Joe, it's unbelievable. Not only that last year alone, just in 2022, we saw a little over 8000 of those started. Just last year, we saw about 53,000 people come to Jesus. And then this year, year to date so far, I mean, we've seen I think it's been already over six or somewhere between six and 7000 churches already this year that have been started. And so it's been unbelievable. I mean, these are there are thousands of everyday, ordinary people out there on the front lines that are they're not like full time pastors, you know what I mean? They're not It's just everyday, ordinary believers that have a passion to see their friends and family encounter Jesus. And they're out there starting simple churches and multiplying disciples. And so God is moving in in really radical, amazing ways.



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- Joe:** Yeah, that's awesome. And it's humbling that I get to play a little part in this and help you raise some money.
- Josh:** It's my honor, man.
- Joe:** I love this. I'm so excited about this. So talk a little bit about it's kind of dangerous what you're doing out there, isn't it?
- Josh:** Yeah, man. I mean, we've had, I mean, several houses burned down that are house churches median. So when local people catch wind of what's happening a lot of times they'll. I'm against the Christian leaders and Christian people. So we've had several house churches burned down. We've had several of our leaders put in prison. I mean, even personally over the last year, our families had to go underground multiple times. We've had to leave our house within a five minute notice because people were coming with a mob to hurt our family. And so it's been a I would say the last year has been the most difficult in 15 years. So things are really ramping up recently and have gotten really, really difficult for us as a family and our and our leaders and people. So it's definitely not easy. But in spite of all that, man, I mean, God is obviously still moving in radical ways. And even in the midst of difficulty and persecution, our people are staying so faithful, so courageous, so strong. Honestly, it's inspiring to watch how they're living for Jesus. It's really incredible.
- Joe:** It's humbling. You know, here I am complaining about my little petty things here in the U.S. and in my comfortable home. And, you know, you guys are on the front lines doing the real important work. So, hey, we're praying for you, man. Anybody listening to this right now? This is pray for Josh and his family and the ministry and pray for protection. All right. So let's talk about the real estate. You have some experience doing houses before and wholesaling before, right?
- Josh:** Yeah. So back in 2020, a buddy of mine that was a pastor was like he was doing he was wholesaling homes and I never heard of real estate wholesaling ever. And I was on a random call with this friend of mine and he was like, Yeah, why don't you think about this? Josh? Because we were wanting to. It's been a dream of ours for a long time to become fully self-sustaining on the mission field, to do everything that we can in order to give away as much time, energy and resources as we can for the kingdom. And so I'd love to get to a point where I'm self-sustaining and bringing in enough income for my family and my ministry and all of that. And so. So anyway, he goes, Why don't you give this a try? So we launched a real estate wholesaling and we were doing land, we were doing houses. And



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back at the it was in the very beginning or I'm sorry, at the very end of 2020. So it was around August or September of 2020 when we when we launched.

**Joe:** Okay. Okay. And what did you do?

**Josh:** Yeah. So we, we launched in, in the Indianapolis market and we started just with sexting. So we were doing SMS marketing. We didn't have a ton of cash to get started, and so we didn't have enough money to do a lot of the larger types of marketing. And back then, texting was A-OK, you know what I mean? It wasn't it wasn't something that was a, you know, a problem that we've been facing a lot of issues lately with sexting. But back then it was really hitting super well. So we launched at the end of that year and ended up making \$50,000 within two months of launching the company, which we weren't expecting at all, man. We weren't. We weren't expecting to get some profit like that. It was it was awesome. And then that next year, my goal was honestly just to replace, like I wanted to slowly step into it. And so the goal for the first full year was maybe to do like, you know, maybe half of my annual salary or maybe a third of it or something in order to get off the ground. And that first full year brother, I mean, I fully replaced my and my wife's income and so we, we made through profit the same amount that my wife and I both make combined, which was I mean, it was a dream come true. My wife was like, Hey, we should quit taking salary. And I was like, hold on a second. Like, let's make sure this is sustainable over the course of a couple of years. And then the following year, man the market hit took a big hit, SMS took a big hit.

**Joe:** This was 21 or 22.

**Josh:** No, this was 21 when we when we made really good money or 22 was when everything really started to go haywire and get crazy and we still made profit. But it was very difficult. And then this year has been just, just super, super tough in 23.

**Joe:** Yeah, texting pretty much doesn't work anymore. I mean, yeah, it's, it's the carriers have cracked down and they said no more, no more texting for you. You had like it's Yeah, whatever. So you were doing houses. I like the fact that you have experience you know what it means to to do the marketing, to talk to sellers, to make offers, to follow up. You understand the importance of hustle to get these deals done. I mean, so you were doing these deals before virtually. Right.

**Josh:** Yeah. Yeah. It was all from all from where we're at in South Asia. Yeah. It was all we never quite, ever went to one house, man. I never, never walked one property, none of that.



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- Joe:** All right. Okay, cool. So now you're interested in land. Let's talk about how to share a screen here in a minute. Let's talk about the what your target income is per month. Like, what are some of your goals? What is your monthly income goal? How much net income do you want to make from this?
- Josh:** Yeah, I mean, I long term, I would say I would I would love to get to a. My brother. My kids are getting older. I really want to start saving up for their college. All of that. And so annually speaking, I mean, I would love to get to a point when it my first goal, I think the very first goal I think would be annually to probably hit about \$100,000 a year of net income at the beginning. And then I would love to get to a point where because I've got a dual I've got a dual goal here, the first goal is to become completely self-sustaining as a family and to put some money aside for our kids college. The second goal, though, is to help my ministry also become self-sustaining. And so I'd love to get to a point where we're also helping fund the majority of our ministry as well. But that first goal is probably for our family. It would be the first step. And then coming off authors, you know, that way my whole salary then and my wife's could not we wouldn't have to take that from the nonprofit any longer. We could we could just completely take it from real estate.
- Joe:** Okay. And so a hundred grand a year, which would be maybe \$8500 a month, you can get there pretty quickly by wholesaling, but you can also start maybe keeping some of the deals, selling them with owner financing and get to a place maybe in a year or two where you're getting passive income and you don't have to wholesale everything. Well, how many hours per week do you have to devote to this?
- Josh:** I'm at a stage, yeah, I'm at a stage right now, Joe, where I've got I could I could make time, especially since I am in South Asia late at night for me is day time in America. And so I could I could say a couple nights a week and spend I mean, I would probably say easily 5 to 10 hours a week. I could I could go after it. But if needed, I could even increase that if I stayed up, you know, super late one or two nights, you know, I could do that as well.
- Joe:** So one or 2 hours a day.
- Josh:** Yeah, we could we could say that would be a goal. Again, if we need more, I can, I can move stuff around to give more.
- Joe:** Okay. I just did a great coaching call with one of my students. His name is Eric and we did it yesterday. And definitely you should listen. I think I'm going to release it as a podcast. This is a guy who is doing it full time, but he does not like talking to people and doesn't like talking to sellers specifically. He's a nice guy, but he's doing four or five deals a month, not



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talking to anybody, just sending letters, going to voice mails, sending them an offer, and maybe talking to them after they get his offer and accept it. But he's mainly doing it by text and email. And then when he gets a deal under contract, he just finds a good local realtor and has his realtors sell his deals. For me, he's in about five different markets. So you can literally do this from anywhere in the world at 2 a.m. in the morning local time here, whatever it would be for you there and not talk to people so it can be done eventually. You know, you could get a virtual assistant to help you. You probably have people there that can help you with this. Yeah. So it can be done. You will. One thing I told him is that you will do more deals per offer if you can actually talk to people on the phone and you know that for houses as well. Right. So yeah, if you only have one or 2 hours a day, it can be done, but it's just a little more challenging. It's a little more difficult, right, for our numbers if we are not if we're not talking to sellers, we're just sending them an offer before talking to them. We get about one out of every 30 offers will get accepted. If we are talking to them first, we're down to maybe one out of every ten or 15 offers that we're sending will get accepted. So it's just a matter of you can figure it out as you're going along. And everybody has got different things. I've coached people that have English as a second language. They have a hard time talking, they stutter, they won't feel very confident. Maybe so you don't have to talk to people. I just also interviewed a guy from Germany that's done three or 400 vacant land deals from Germany in the United States as well. So you're going to find that doing vacant land is easier to do virtually, that houses 100% because like, there's not much to negotiate and these sellers are much more distant, you know, not as emotionally attached. They're much more detached from these vacant lots. They haven't been there in five or ten years. You know what? They didn't they don't have hundreds of thousands of dollars in it. So. Cool. So let me let me show you kind of I'm going to share a spreadsheet with you here and we'll share it on the screen and just kind of show you how the numbers work. Generally speaking, can you see this okay there?

**Josh:** Yeah, Yeah, I see.

**Joe:** These are kind of how the numbers work generally. So if you want to make me move my microphone here and my keywords, I can see if you want to make 100 grand a year divided by 12, that's \$8300 a month. And let's say your average net profit, let's be conservative here. Your net profit after direct mail is \$5,000. Okay? Which means you need to do 1.7 deals a month. And if you need an average 30 leads to do one deal, you're going to need 50 leads per month. All right. And so that means you need 11 and a half leads per week. Let's say you make offers on, you know, what? I'm doing the wrong spreadsheet here. Hold on. I have a better one that I just modified and fixed.

**Josh:** Okay.



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**Joe:**

Yeah, Let me pull that one up. I'm going to pause the recording here as well. Okay. Okay. I found a different spreadsheet. Just a little minor tweak here. And this does the same thing, but I want to show you kind of how I like to look at the numbers. So let's say you want to make 100 grand a year divided by 12. So that's \$8300 a month, Right? And if your average net profit after direct mail is five grand, that means you need to do about 1.7 deals per month. But before I was looking at number of leads, now I want to look at number of offers that you need to make per month because there's a difference, right? I mean, you might only make offers on 80% of your leads. So you need to figure out what we're doing here. Josh is working backwards on breaking this down into things you can control, you can control. Your average profit is five grand, or you're going to do 1.7 deals a month. But you can control how much marketing you're doing every day. So that's kind of what I'm trying to do here. So let's say your monthly income goal is 8300 a month. You got to do. If your average profit is five grand, you need to do 1.7. If you need to make, let's say, 30 offers to do a deal. That means you need to make 50 offers a month. 12.5 offers a week. And here's your big number right here. You need to make two and a half offers a day. Let's just say that your main goal is make three offers a day. And so one of the things I want you to do is I want you to create a scorecard. And it can be on a napkin. But every week I'd like you to send it to me and track how many offers that you're making every single day or every single week. It could be you're not doing this every day. So maybe, you know, Tuesdays and Thursdays you sit down and you have you have to send 13 a week. So you send seven on Tuesday and six on Thursday or whatever, right? So that's fine. But you've got to track how many offers that you're making every day. Now, there's different ways to get the leads. We'll talk about that in a minute here. But this is the most important number is how many offers are you making per week? I would say make 15 offers a week would be your goal. So three days a week, you send out five offers. You heard this and you know it's true houses. It's like the number one rule in real estate is make offers, make offers, make offers, and you're speed to income. In this business, with land, especially, your speed income is directly proportional to the number of offers that you make. And so my goal we're putting this out there publicly on the interwebs and YouTubes and podcasts. Josh is like, I want to see you succeed because I'm kind of putting my reputation on the line here, right? I don't want this to be a podcast. I'm not waiting to release these podcasts Josh until we're all done. And you've done some deals, right? Like I'm publishing this as we go along. And so we're going to be reporting back on your results. And this is what I do for everybody that I coach is like, I want to know your scorecard. I want to know your numbers. So if we're having a conversation in a couple of months, man, Joe, this is hard. And this is I don't know if this is working out and I every seller, right? This is what I hear from people, right? Like every seller I talk to just gets mad at me. Like and every seller I talk to tells me that I'm the 100th postcard that they've gotten in the last month. And every this is all it's always exaggerated.





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Every bit, like every seller tells me that they've gotten 20 offers that are \$20,000 more than my offer. And this doesn't work. Well, I'm going to ask you some questions like, all right, well, show me how much marketing have you done in the last week? How many offers have you made in the last week? And almost every time I hear somebody complaining to me about this not working, when I ask them, How many offers have you made in the last week? In the last month, it's like, oh, by one, none. So, like, that's not allowed here. All right. So I know you know this, but I'm saying this to everybody out there as well, like, you're not all I don't want to be wasting your time, and I don't want you wasting my time. So as long as you're willing to play, I'm willing to put this out there and help you. So are we on the same page, Josh?

**Josh:** Yeah, I'm in. I'm in, Joe I'm ready to do whatever you say, bro.

**Joe:** Are you willing to commit to make 15 offers a week?

**Josh:** I will make at least 15, at least, maybe more.

**Joe:** Three a day.

**Josh:** Three a day.

**Joe:** All right. So you guys heard it's now it's been it's been live, it's published. Hopefully this recording is working. Yeah, right. And so we're good. All right. You're going to make three offers a day or 15 offers a week. Love it, man. I'm excited, because if you can do that, guys, I know Josh will do deals. I know he will. It's a numbers game. It's just as simple as that. It's not complicated. It's not rocket science. Why more people don't do this? I don't know. All right. So Josh is committed to make 15 offers a week. And by the way, Josh, you can start by the end of this call or maybe the next call. You can start doing this today. And by the way, speaking of that, I have to look at my calendar here. Come on, wake up, wake up, phone. My phone's not working. Let me look at my calendar because I. Do I have a call in three or 4 minutes? Let's talk let's finish this up real quick, and then we'll schedule our next call. So let's say you make offers on 85% of the leads that come in. So that means you need about 59 leads per month, 15 leads a week, or about three leads a day. So my goal is for you, I want you to shoot two getting five leads a day, and that means you can make three offers a day. All right. Now, let's say 50% of your leads come from direct mail, or it could be 2070. You've done a lot of cold calling before and we'll talk about that later. But let's say 75% of your leads come from direct mail. That's the easiest, in my opinion. 25% come from cold calling. And then you break down the numbers here. All right. So that means you need 11 leads per week from direct mail. Let's say your response rate is 1%. That means you're





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going to need to send about a thousand letters or postcards, postcards a week. Okay. And let's say that 25% of your leads come from cold calling. So that means you need to get 3.7 leads per week from Google. And then so that means you need to do let's say you get on average two leads per hour of cold calling. So that could be one and a half leads per hour of cold calling. I don't know what you had during four houses, but for land it's about 2 to 3 times better. So with houses we're doing one lead for every one or 2 hours of cold calling. You should be getting 1 to 2 leads for every hour. Let's just say two. And a lead for me is anybody that raises their hand and says, Yeah, I want to sell my I'll sell my vacant lot, make me an offer. All right. So that means you need to do about 2 hours of cold calling a week or about half an hour of cold calling per day. So these numbers can change, right? Let's say you're doing 50% of your leads from cold calling direct mail you need to spend about. These are approximate numbers. And what part of your homework is to kind of look at your budget and tell me, All right, well, I can afford to send 500 postcards a week and I can do an hour or 2 hours of cold calling a day. All right. So that's part of your homework. And I'll share the spreadsheet with you here in just a minute. And so then when you're looking at costs, we're going to be using FreedomSoft, direct mail. If you look at the plan, I help you get set up with and we'll show this later on, too, is it's \$0.52 per postcard, first class mail and about \$0.08 for the record itself. So it's about \$0.60 per postcard. All right. So if you're sending 735 postcards a week, it's going to cost you about \$440 a week or \$800 a month for direct mail. Now, cold calling doesn't cost much at all. And skip tracing and list might be \$0.15 per record. There's ways that I can help you get a little bit cheaper than that, too. We'll talk about that later. But here's what I want you to do looking at this here, and I'll zoom in a little bit. I'd like you to come up with your marketing plan. And this is where you going to start tracking your numbers. This can be on a napkin and just take a picture of it every day on the phone and send it to me or something. But a spreadsheet napkin. But you're going to send, you know, let's just say 500 postcards a week. You're going to do an hour or two of cold calling a day. The goal is to talk to five sellers day, make three offers a day, and eventually start doing follow up with all of your old leads. And then you can track this by the day or by the week. Okay, so next time we talk and we'll stop the recording here and then schedule another time. Probably even I was going to say maybe tomorrow or maybe Monday, because I really want to get this going. We don't need to be sitting around twiddling their thumbs and we spend wasted a lot of it, not waste, but we did a lot of time today just talking for the audience. But yeah, All right. I want you to come up with a marketing plan like this. Look at your budget. How much do you have per month that you can? Maybe it's no money for direct mail, so you're going to do three or 4 hours of cold calling. Let me just see this, too, though. With cold calling you, one thing you have to understand is the quality of a lead from cold calling is different than the quality of a lead from a postcard. And we're doing some new postcards now that I want to help you do that are working pretty well for us. We're not getting more leads. We're just getting better



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quality leads where we're sending a range price range on the postcard, we're saying to the seller, Hey, do you want to sell your 2.6 acre lot in Johnson County? We can offer you between X and Y, and that is the number we get from priced where we get our list from. I'll show you and help you with that. So that's working really, really well right now. But you're going to have to spend maybe 1500 to \$2000 a month for direct mail, if you can swing that. Okay, Maybe your budget is just \$1,000 a month. But that postcard, those leads, you may only need 20 of those leads to do a deal right from that kind of a postcard. But if you're do cold call, you're going to need maybe 75 to 100 leads to do a deal. You understand the difference there?

**Josh:** Yeah, 100 percent.

**Joe:** So you're kind of paying either with money or with time for getting the leads. Postcards, better quality cost, more money, cold calling, lesser quality cost less money. So just be aware that that's why it's so important to track your numbers. Okay, so I'm going to send the spreadsheet to you and then we will talk again. But Josh, thank you so much. I'm sorry we have to cut this off right now.

**Josh:** No, thank you, Bro. Thank you, Joe. I appreciate the time, man.

**Joe:** So I'm going to stop the recording here and then we will just schedule a time to talk next. And but thank you so much, Josh. I'm looking forward to doing this with you. This is going to be a fun and exciting journey. I hope you're buckled in, you're ready to go, and I really, really want to see you succeed with this. And I know you can.

**Josh:** Well, thank you, bro. I appreciate it. I'm excited, man. I'm ready to go.

**Joe:** Awesome. All right. Real quick, guys, too. If you want more information on how I do vacant land deals, you want to see how I do it, I have a free kit. I call it my land flippers tool kit that I'm going to give to you for free. You can just go to Simple Land Kit dot com, Simple Land Kit dot com. A lot of what I'm going to be sharing with you with Josh through this journey you can get for free at Simple Land Kit dot com, I give you my direct mail swipe file. I give you the scripts, I give you the calculators and the software I use to calculate our offers, contracts, the contracts that we use. And it's free. No strings attached, except you need to put in your email at Simple Land Kit dot com. Go there right now. Check that out. And if you're watching this on YouTube, subscribe to my channel and get the notification thing. Go on. Because as I do more videos with Josh, you want to be notified when they come out and we want to keep on updating you on the progress. I'm excited about this, so we'll see you guys soon. Thank you. Thank you. Josh, talk soon.



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**Josh:**            Alright, yep, see ya.