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1313 - Cheap & Effective Marketing Methods for Real Estate Investing!

Hosted by: Joe McCall

Joe: All right. So my favorite form of marketing has always been direct mail. It always works. It always has works. It always will work. Why? Because we can choose who were marketing to. And they we can send like, hey, we want to send marketing to three bedroom, four bedroom houses in these zip codes to these kinds of owners, etc. and so we're going to get one 2% of people that respond that we send those letters to or postcards to will respond. And now they're calling us. Right. Well, there's also PPC or pay per click ads or Facebook ads that you can do where when somebody Googles or searches sell my house fast or they see your ad, hey, do you want to sell your house quick? They fill out their information. So those are really good high quality leads right? Problem is very expensive. So when you're just getting started, a lot of people don't have the money to spend on that kind of marketing. Right. So are there other alternatives to marketing that you could do that can still get you leads? And the answer is on honor percent. Yes. I'm going to talk about that on this video real quick. Most people when they're doing when they're when they're thinking of marketing, you either have time or you have money.

Joe: So one time I was doing this workshop in Spain with a friend of mine. We were teaching people from England how to do lease options. And this is it was in a beautiful location. We had 50 people there or whatever. And we said, all right, if you have, we're talking about marketing. We said, if you have money but no time to handle the leads, go on this side of the room and if you have money but no time, go on this side of the room. And it was about 50/50, all right. And we said, okay, now boom, you've got 15 minutes. Everybody get together and talk and network with each other. And why were we doing that? We were forcing them, number one, to get out of their comfort zone. But we all are good at some things. We're not good at other things. So there were a lot of people there that were good on the phone. They're good at sales, but they didn't have the money to get the leads from the marketing. And so they started networking. Well, we did another workshop about six months later in Spain with a lot of the same people, and we had two different groups of partners. They weren't they didn't form new business partnerships. They were just partnering on deals. They came out and they said, yeah, we've been doing a lot of deals since then because so-and-so is good on the phone. I'm not or I'm too busy and they're starting to do deals now. All right. So one of the first things that you can do, if you can't spend the money on the marketing, on the direct mail or on the pay per click, or you don't have the money to pay for the Vas to do the cold calling for you and all of that. Guess



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what? Find somebody who can, who has the money but doesn't have the time and partner together with them. Okay, when people are getting started, I think one of the most important skills to learn in the real estate investing business is sales. If you're not on this phone, you are not making money. Sales is the million dollar skill. No matter what kind of business you're in, real estate or insurance or janitorial services doesn't matter. You need to learn how to sell. My dad was a janitor. I grew up very poor. I didn't know it. We were living in trailer parks, you know, and he was cleaning toilets at McDonald's. But he learned sales. And when we moved to from California to Iowa, he started a janitorial business. And all he would do is he would go. We would go out to eat at a restaurant, which was very rare, and the only time we would go would be he would do these, try to get new business. So we would eat in a restaurant. He would compliment the food. You would go to the you know, he was always genuine about it. He would ask the waitress, hey, can we see the manager? And he would tell the manager, hey, just wanted to thank you. You know, the food is real good. The waiter was really nice and I noticed, you know, the bathrooms could be cleaned or the carpet could be cleaned. And do you have a cleaning company that you know that you use when we do cleaning services or whatever. So he started getting a ton of clients, restaurants, offices and stuff like that by just learning how to sell.

Joe:

So anyway, that's my point, is learn how to sell. So when we are in the real estate business, we're doing the same thing. We are calling and talking to sellers, buyers, realtors, property managers, etc. etc.. Right? So you need to learn how to get good on the phone. And how do you do that? Practice. Simple as that. Just practice. I would encourage you, if you can, every day try to talk to five people. I can virtually guarantee your success and you can talk to five people a day, whether it's a realtor, property manager, wholesaler, whatever. And the sellers just learn to talk to people and ask them questions and say, hey, do you have any deals to sell? Or are you looking to buy any deals? So you need to learn to get good on the phone, because if you can't send out marketing to get people to come to you, you need to be going out to them. Okay, so the first thing you need to learn, if you're looking for cheaper alternatives to marketing, is dig good on the phone and you only get good on the phone by practicing talking to people. So related. All this is one of my favorite ways to find deals is partner with other investors. There's a lot of wholesalers out there who have deals but don't have buyers, so you can start networking with them. And there's a lot of Facebook groups. I have students and friends that do this in my Facebook groups. Other people are doing the marketing. They're getting the making the offers, they're getting these deals under contract. And these other clients and friends of mine, maybe they have they know how to do deals or they. Done a few deals before and they're just putting the word out there. Hey, do you want a partner? I know how to sell deals. I've got the money. I have access to the money to private investors. If you've got a deal under contract and you want to partner with me, then I'll help you sell the deal. So you could, as a wholesaler or as



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an investor, participate and get active in these Facebook groups like mine or like others. There's a bunch of them out there and just say, hey, who's got deals? Who wants some help trying to sell your deals? And you can now partner with people on deals. Okay. The other thing you can do in these Facebook groups and this is goal, this is so important right here. What I'm going to tell you here there are a lot of wholesalers who have old leads. All right. This doesn't cost you anything. They have old leads. And you can reach out to them and say, hey, I'll follow up with your old leads for you. And anything that I get under contract, we can just split 50/50, or you can pay me a few thousand bucks or whatever. One of my coaching business partners, Gavin Timms, good friend of mine. That's how he got started. Okay. In fact, I met him in Spain at one of these workshops, and he had, he was in Phoenix doing a bunch of marketing and quickly ran out of money. He was doing a lot of direct mail, and he spent his last \$5,000 on postcards and had zero to show for it. I think he literally had like zero leads. And so he was kind of panicking and freaking out. And he asked his coach, this other guy I did this workshop with, what do I do it? He said, well, go to the next local real estate investment club and just put the word out there that you're good on the phone and if anybody has got some old leads, whatever. So this is Phoenix in the summer is 120 degrees. You know, he's wearing a suit and tie. He goes to this investor club meeting. Everybody there is in shorts and flip flops. He feels completely out of his element. You know, he's the only guy with a suit and tie and he's got a weird accent. He just gets up and says, hey, I knew, but I'm good on the phone. I like to talk to people, and if anybody here has old leads, I will call them and follow up with them and make offers and we can split the deal or you can pay me whatever then cool. Let me know. After the meeting, you had 2 or 3 people come up to him. One lady came up to him and said, yeah, I've got like 35, 40 old leads. If you want to follow up with them, that'd be great.

Joe: And so the cool thing about this is a great story, I love this. Within a couple days he calls all 35 or 40 leads and gets three deals under contract. And some of these leads were over a year and a half old. They were like a year and a half, two years old, and he just calls them and he says, you know, I'm just following up. Well, you probably don't remember me just following up on this offer that we sent to you a little while ago on your house at one, two, three Main Street. Have you sold it yet? Are you still interested in selling it? And guess what? In a one of the most competitive, difficult markets in the United States with old, dead, cold, stone dead leaves, he gets three deals out of that. Now, at the time, I think he only he agreed to negotiate with this lady where I think he got paid 3000 bucks for every deal, and she got everything else above that. Well, what's the cool thing about this story? He didn't have any money to buy these deals. He didn't know how the paperwork and the contracts work. He didn't have the title companies. He didn't know anything about these areas and these deals. He's from England. He's in Phoenix. And so then the coolest thing about this whole story is when the seller said, yeah, I'll sell my property. Well, what do you



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want for it? I don't know, what do we offer? He said, well, I'll get back to you. He got to the lady. She said, all right, we'll call him back and make an offer for X called the seller back, made an offer. They said, yeah, sure, let's do it. And then I was like, yeah, I don't know how the paperwork works. I don't know how to do the contracts. So the guy with the, back with the investor who had the lead and she said, all right, we'll use this paperwork and give this to them and talk to them. So just like that now he does deals. So what does he have? He's got a skill but doesn't cost any money to learn and to master. And it's a skill of talking to people. That's it. Just talking to people. And it was very hard. It was learning he wasn't doing any fancy sales skills and tricks and, you know, just calling people say, hey, do you want to sell your property? Okay. Very simple. So now that you know kind of how to talk to people, find other wholesalers who have old leads and just follow up with their old leads, okay. What else could you do? One of the things that I used to do a lot of when I was doing lease options is you could contact the owners of rentals on Zillow. This doesn't cost anything. What I did is I would go and look for rental properties on Zillow, and then I would look at the address in county records, and I would find the craziest thing. A lot of these rental properties were not listed yet as absentee owners in county records. In other words, the address of the property and the address of where the tax bill was sent was the same. So one of the most competitive lists when you're doing direct mail or marketing is the absentee owner list. Right. Everybody mails to that list, skip traces it and cold calls them, etc. but I was finding about 15 to 25% of these rental properties were not showing up yet as absentee owners, which means these guys were not getting any marketing from other investors. And so I started a handwriting about 20 yellow letters a day to this list, and I started sending. Them letters. I also started sending them text messages just from my cell phone. Okay. Nothing fancy. And I would send them a text. Hey, I see your rental property here. You wouldn't be interested in selling it, would you? That was it. And then they would either text me back or call me back and I would talk to them. Yeah, I would do the same with For Sale by owners on Zillow. And you can do this on Facebook Marketplace and Craigslist, wherever you can find people that are advertising properties for rent, you can text them and call them and email them and say or Facebook message them and say, hey, I see your property here. One, two, three Main Street. I'm an investor. You wouldn't be interested in selling it, maybe, would you? Just a simple question, okay? You start a conversation, you get on the phone with them, all right? And a lot of times these people may not want to sell that one, but they have another property that they want to sell. Maybe they're an investor. And now you can add them to your buyers list. They have other properties they want to buy.

Joe: All right. Such a powerful strategy. It's just getting on the phone. This thing is not a 5 pound cactus, all right? It's just a phone. Nobody's going to jump out and bite your head off for calling them and talking to them. So talk to five people a day. The other thing I would do is I



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would sometimes call for sale by owners that I know needed work, and I'd go to Facebook Marketplace, Craigslist, Zillow, and I'd find for sale by owners, and I would just send them a message like this. It said, hey, I'm an investor. Is your price negotiable? It's a great little strategy to get in, to get your foot in the door, because if they respond back semi positively, number one, they know that you're an investor. And number two, they're responding back positively to the fact that you're looking for somebody that's negotiable on their price. And so you can do a lot of deals just through that. So anyway if you have a tight budget, try to go find rental properties or things on Zillow, contact the owners by text, by phone call and by handwriting 20 yellow letters and send them a letter. Say, hey, you know what? I'm looking for a deal. Do you have anything? Would you be interested in selling this or whatever? It really, really works because you got to think about doing what your competition is not doing. Your competition is not sending personal handwritten letters, answering the phones when sellers call, talking to people, immediately returning calls. So you got to think about this kind of stuff. All right. I got some more strategies for you. Ready? All right. This is one of my favorites. This doesn't cost anything either. I want you to go and you go find properties on the MLS, whether you go to Zillow or Realtor.com or Redfin or something like that. Go find properties that have been listed for maybe over 30 days that need updating, that need work, or the show. Some signs of motivation. You can actually go to Redfin or Zillow and do a search for houses that have the word motivated in them, or TLC or tenant or vacant or as is, there's a bunch of keywords, right? You can go find properties that look too distressed. In other words, they're the pictures are taken with an iPhone. There's a lot of clutter and mess in the house. It needs updating. It needs work. There's keywords like TLC, you're motivated and there's something going on with that house that is not your normal house. Maybe it has a tenant in there and, you can't they can't show the house because there's a tenant in there. So that kind of a buyer is interested in that house is not a regular retail buyer. It's going to be an investor. Buyer. Right. But that house hasn't sold yet. It's been on the market for over 30 days. 60 days. It's had a price reduction or whatever. Maybe it's a vacant lot that's been on the market for six months and it hasn't sold yet. Why hasn't it sold yet? Well, it's just overpriced. Okay. What if now you call the realtors and say, hey, I'm an investor and let me let me preface this too. I'm not as much interested in this particular deal. It'd be great if it turns into a deal, but I'm also, I'm mainly interested in establishing a relationship with this realtor so that if she or he finds another property that's off market, they would send it to me. So I'm calling the realtor. I talk to him, I say, hey, I got some questions about this one property. Do you mind? Do you have a minute? This is what I say to the realtor. Looks like a nice property. Why hasn't it sold yet? Is there something wrong with it? What's going on? Can you tell me about it? I know it's overpriced, but I want the realtor to tell me that. Right? Or I'm looking at the satellite image and I see there's a railroad track in the background or something in the backyard. And I might ask the question like, well, what's going on in the backyard there?



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And I met the realtor and said, well, it's got a railroad track or whatever. Oh, okay. What's that across the street? Looks like a neighbor with a bunch of, vehicles on, on in the front yard or something like that. So I'm asking these questions, the realtor, to find out why hasn't this property sold yet? I'm saying things like, well, you know, I don't have this is important. Pay attention here. I don't have any realtor representing me right now. So if you can, you can represent me and submit an offer for me. And you can get both sides of the commission. It's called double dipping the commissions. You can get both sides of the commission if you're interested. Okay. And the realtor might be like, okay, well maybe how does that work? And you say, well, I'm interested in this property and I do this a lot with land, but I'm looking at I see other properties that are similar nearby that are for sale for 20 grand less. Or I'm looking at solds and there's some sold properties here that sold for 5000, 10,000, \$25,000 less. What's going on here? What's this neighborhood like? So you're trying to get out of the realtor to see if the seller's motivated at all? I asked to sell the realtor a couple of questions. Is the seller negotiable on their price? How negotiable is the seller on their price? They're not in a hurry to sell, are they? Well, if I'm doing a lease option or owner financing or subject two, I might say something like, well, I don't think I can get them that number, but if I could get them something close to that number, would they maybe take payments over time? So I'm no, I'm offering maybe a lease option or subject two or something like that to see if the seller is open to some kind of creative financing for this deal.

Joe:

You understand the power of this? So then I say to the realtor, listen, let's do this. You don't have to write up a contract or anything like that. Why don't I just sharpen my pencil? Let me look at some numbers and I'm going to send you an email about, you know, what I can maybe offer to the seller, and then you can take a look at it. Maybe call your client and see if they would consider this, and if they would, then, you can call me back and maybe write up an offer. Is that okay? And they say, yeah, sure. And then I say, all right. Also, if you ever find any other off market properties that need a lot of work, that need updating or that are discounted or whatever. Hard to sell properties. If you send them to me, I'll pay you 10% commissions. Would that be okay? So again, I'm trying to open the door. Now I have a realtor that I can follow up with every 30 days. All right. So the key to all of this is now you're talking to people. You're talking to five people a day. You're adding them to your database. Now you're following up with them every 30 days. Hey, have you sold that property yet? Hey, do you have any other properties that might be available off market properties? Don't forget, you know, this is just 1 or 2 sentence text messages and emails and voicemails that you can send to them. Hey, if you got any deals, please send them to me. I'd be very interested. Have say, has your client sold that property over there yet or whatnot? And, that is how you can do a lot of deals without doing much marketing. One final thing I'll say about this. I had a friend that was doing this a lot. He taught me this



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strategy, I don't know, seven, eight years ago, and he had about 2 or 3 VAs every day. They would send about 100 to 200 emails to realtors in different markets, and they would find these properties that needed updating, that needed work. They'd been on the market over 30 days. They haven't sold yet. And, they would look at the property quickly, evaluate it, figure out what it's worth, subtract repairs, you know, subtract profits and all that, and would make an offer, usually at about 75, 50 to 75% of whatever the list price was. So they would send those emails out. And then a lot of times realtors would respond back with, let me check, I'll get back to you or no or whatnot. And then they would keep on following up. So what if you did the same thing? Maybe you can't afford a virtual assistant yet, but what if you picked 3 or 4 markets and every day just send 50 emails, 50 to 100 emails, different emails to all those agents and ask them, hey, I'm interested in this property. Would your client accept something like this? Maybe it's, just do a 50% of whatever list price is or ask them if I could. I can't get them their price here, but if I could get them something close to that, would they consider a lease option or owner financing or something and then attach maybe a proof of funds letter to show that you're a serious investor? How much does that cost? Not that. All right. And if you liked this video, please give me a thumbs up, subscribe to the channel and comment down below. If anything I said that's been good. Or you know, maybe you have some questions on or write down in the comments. Let me know what you think. So I appreciate you all. We'll see you later. By the way, if you want my direct mail marketing swipe file where I do a lot of direct mail, go to Simple Land kit.com. You can get all that information in there. Also, if you are interested in learning some of these free marketing strategies that I do, I did deep dive videos in my program called Deals with Joe and it's just seven bucks if you go to deals with joe.com for seven bucks. I have videos in there on this marketing. I actually show you what the how to find these properties, how to find these realtors, what to say to them, the emails, the scripts and all of that. And then the contracts. If you go to deals with Joe.com, you can get all that stuff there for just seven bucks. I appreciate you all. We'll see you. Bye bye.