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1331 - The Easiest Way To Raise Private Money For All Your Land Deals - Even If You've Never Done a Deal Before

Hosted by: Joe McCall

Guest: Bill Allen

Joe:

So if you didn't have to worry about where the money was going to come from for your next deal, you know how many of you have ever had this problem where you got a great deal and you're all excited, but then you turn around and you have no idea where the money is going to come from. You have no idea how you're going to close on the deal. How are you going to flip it? You call a bunch of realtors and you try to get them to list your property. If it's vacant land and they say, or do you own it yet? And you say no. And then you're like, where do I get the money from? And the clock is ticking as you're coming to your closing date and you don't have the funds to close the deal, you're hoping you can find somebody to assign the deal to or to maybe double close. But wouldn't it be nice if you had already dug your well before you're thirsty and you already had access to private money so you could close on your deal and you could close on it in 15, 20, 30 days. If it was a smokin hot deal, right? Then you actually own it, and you turn around and you sell it off through a realtor on the MLS or whoever you want to sell it. And then guess what? You can make a bunch more money because you can now listed without having a real estate license, because you actually own it, and you don't have to worry about all the hassle and how it's illegal, immoral, and fattening to close deals. If you don't have a license yet, you know what I'm saying? Wholesale deals, right? So on this episode today, we're going to be talking with a good friend of mine, Bill Allen, from 7 Figure Flipping on how to do all of this. He's going to break it down step by step. He's got a great program that I actually include for free in my Inner Circle program, which you can check it out right now. Joe mccall.com cash slash cash flow Joe mccall.com/cash flow. And what you're going to get when you go there is I put together a little special course on how to get cash flow from flipping vacant land. And within a couple months you can make enough money to cover your mortgage payment without using any of your own money. But we're going to be talking about that on this show with Bill. But one of the things that you get as a bonus inside of my inner circle is a program that my guest today put together. It's a 30 day program on how to get all the private money you need for your deals, and it's completely free if you're a member or a student of the inner circle. Okay, just go to Joe mccall.com/cash flow. All right. What's that being said? Let's bring on Bill my good friend for years. Bill, how are you my man?



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Bill: I'm good. Joe, thanks for having me.

Joe: Glad you're here on the show. We've known each other for a long time. We. I was friends with one of your mentors, Justin. Justin Williams is that. I haven't talked to him in years and years, but. Yeah. You were, successful student of his. I believe in you. Started you, you were in the military. And I'm going to ask you your story in a minute here, because it's really cool what you do. And then you started flipping a bunch of deals, started making a bunch of money, and you bought his company, and you've taken it to a whole nother level. You're doing some awesome things over at seven figure flipping. So but let's go back to the early days real quick. Tell us, what were you doing before you got started in real estate?

Bill: Well, so I was flying for the Navy. So as a full time Navy pilot, I just retired last year. I did 20 years in the Navy, 15 years active duty, actually built my business while I was active duty. But if you really want to go back to what I was doing before I was doing houses, I was watching HGTV. So I like mapped this out recently to try to figure out where this came from. And I realized for like years I was watching these HGTV shows about flipping houses, just wondering. And that's pretty cool. Like and sensationalized. And without those shows, I probably wouldn't be where I am right now, actually. So yeah, they're kind of cringing now, obviously doing the business, but it's and that was kind of the catalyst to kind of get me going and start doing more and more research, on itself.

Joe: Yeah. Okay. So then you, you got into Justin Williams program?

Bill: Yes. Well, before that I was doing I was doing some things on my own. So I, the first thing I did was I bought a house in Pensacola. I was a pilot there as a flight instructor, and I just ripped out the spare bathroom like I didn't know what I was doing. I just ripped, ripped it up and I was like, I'll put this thing back together and make a nice spot for Home Depot. One, two, three book that big orange book, if you remember that one. And just called my. My uncle was a contractor in Maryland. I called him up asking some questions, watched YouTube videos, put it back together, rented that house out, and then I flipped a couple on my own. My plan was just buy a bunch of rentals. I bought a couple more rentals, and then I flipped one house a year for two years. And then I joined just this program. I and I was very anti spending money. I was incredibly cheap. I still am from time to time in many things, but I was saving about 60% of my salary at the time and wow, I just, I knew I wanted to do more and I was listening to a podcast just like this and hearing somebody who was doing 150 deals a year, I was like, that's just he's lying. Like it's just not true and ended up buying a \$25,000 program. It's a much longer story, but I didn't have a I didn't even buy a book before that or go to an event. I never went to a conference ever, and had a library



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card. I would wait like a month to get the book that I wanted because I didn't want to buy it. That's how cheap I was on a \$25,000 program, and that first year I ended up doing 67 deals. I flipped 12 houses and wholesale. So 55, and then we did 135 the year after that, 187 after that, and kind of grew to about 200 a year for a while. So that was kind of my journey going from kind of one flipping. A year to 67. And it was.

Joe: Really just what year was that switch?

Bill: That was in 2015. So I did my first deal in 2013. I did my second in 2014. Fred bought a rental each one of those years, two and I just gotten back from I went to England for test fired school, just got back from England, got, you know, got to got engaged to be married. And I was like, I need to she's not going to work. I need to make some more money. And so that's when I got deeper into real estate. Flip. That first one made half of my salary \$43,000 on that first flip. And that was life changing.

Joe: So you're making a lot of money in real estate. Why didn't you quit your job? What was it? Why did you stay with your job?

Bill: I mean, I love my job. I get to fly. The military literally handed me an airplane every single day to fly with the student that did seven and a half G's, went upside down, did aerobatics. Like, I don't know why you would want to leave that. And so. And I was able to do it while I was doing that, you know, it was a lot of work. The first year I'd wake up at 430 in the morning, I would work in my office for about 2.5 hours until my son got up at seven. We had a newborn at the time when I was kind of ramping up the business in 2015, and then I would have breakfast with my family and go to work. I'd fly 10 or 12 hours a day, every single day I'd come home. I'd play with my son and hang out with my wife, have dinner. And then when my wife, my son went to bed at seven, so she was like a sleep consultant and sleep trainer. So he went to bed at seven and she would go to the couch and watch TV. I'd go to the office till about 1030. I did that every day for a year. And so every all weekends, like nonstop, pretty much. My wife was flying in real estate. That's it. And as much a little bit of family time. But I told my wife, I said, look, I'm gonna be I'm gonna be absent for a year, but I'm going to set us up for the rest of our lives, and I'll be there for everything. When our kids start to remember at like 4 or 5 years old, I'll be able to do anything. We'll be able to go anywhere. And, that was kind of my commitment to her in the family. And now I am. I can pretty much choose to do what I want to do, but and I love doing it. I said, I'm going to keep flying until I stop having fun. And then they put me on a desk and you're 18.5. It took me out of the cockpit for the first time in 18.5 years, and that's when I was like, okay, I'm just going to suck it up and get to retirement. But I was doing probably 2.5 million a year in the real estate business before I left active duty, just



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because I didn't need to. And my son got sick. He's the real reason why I left active duty. My middle son needed heart surgeries at five open heart surgeries and, six heart catheters. So when he. When we were pregnant with him, that's when I was like, I don't want to get deployed. I need to be here. And, that's when I left active duty.

Joe: How's he doing now? Your son.

Bill: He's great. His name? James. He's incredible. He's a seven year old, little crazy boy right now, but he's a he's special needs kid. He's got a chromosome anomaly, but he's just the most amazing kid on the planet I love, I love him, he's so smart. Everybody here, we call him like, the mayor of Springhill, Tennessee. Everybody knows him. He hugs everyone at the restaurant. They know him somehow from school or, afterschool programs and things like that. It's. He's just he's a really cool coach. Big heart. Big heart.

Joe: And how many kids do you have?

Bill: I got three, nine, seven and six and all boys, all testosterone in my house. And it's pretty crazy.

Joe: So that's awesome. What was your favorite plane that you flew?

Bill: So I broke the speed of sound in a T-38. I really like the T-38. It's a twin engine trainer. It can roll 720 degrees per second. So two rolls in one second. And, I was in a test pilot school. I got to fly it before I went to England when I was in Patuxent River, and I was flying with one of the instructors there because I was a helicopter pilot in the fleet. So I was it flew with him and I was just like getting after it, doing all kinds of acrobatics. I just came back from a fixed wing tour as a fixed wing flight instructor in the T-34, and I was tearing it up doing loops. I was doing split S's aileron rolls. I was just I was just rolling the thing and he goes, all right, hey, you got to stop. I'm about to puke, man. And, it was I was like, man, I loved it. I got the instructor who flies the T-38 all the time. I'm having more fun than him, and I'm making him sick. So that was a really cool plane to fly. I love that one. And then the helicopter. I really enjoyed flying the Apache. That was a really cool helicopter to fly the Huey. I love flying the Huey. I could fly the Huey every day. I loved my 60 Sierra. That was my chariot when I was in the fleet, so I pretty much there. I haven't met an airplane or a helicopter that I don't like flying.

Joe: So did you ever fly the fighter jets? The. You know, I don't even know what they're called.



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- Bill:** No, I never got a chance to fly F-14 or F-18. No, I didn't I didn't get any of that. I never. I never got a whole shot like cat shot on the carrier. None of that stuff. I landed on the carrier a lot, but it was in my helicopter, so they are closest to. It was a T-38 that I got to fly.
- Joe:** Still sweet.
- Bill:** And it was a fine ship.
- Joe:** Ever the fastest you ever flown?
- Bill:** Yeah, that was probably, like, Mach 1.05. So as far as speed goes, it really just depends on the day. But, I mean, that's upwards of probably 600 miles an hour, 700 miles an hour.
- Joe:** So here's the question I've always had with these pilots. You know, when you're doing that crazy stuff, what happens if you pass out, like, you know, or you just kind of. Yeah, exactly. And what happens?
- Bill:** Yeah. You're screwed. The some of the new, the new jets have a system that if you're incapacitated, it'll auto eject you. But yeah, the we've had many, accidents. I had a guy that I flew with in the helicopter. He, he passed away. They got in a crash. Him and another instructor, they were up doing a, we used we did out of control flight trainings every six months. And him and the instructor just. They were still strapped into their plane when they when they crash in the water. So horrible. Yeah.
- Joe:** They couldn't they just developed something where it just levels you out and, you know, straightens you up and then gives you time to play.
- Bill:** A lot of that stuff is starting to happen. But I mean, if you're in a spin or out of control flight, it's just there's not it's possible. So that's a that's a full four axis autopilot that also needs the full range. So I mean much more detailed conversation. But on these autopilots they only have small amounts of either electronic or digital response that you can get. As far as that what it can move, they can't move. The whole flight controller can only move and trim cab typically. So it's only making small adjustments. Not like really big adjustments or large adjustments over time it can do. So it's possible. I mean, I was a, aeronautical engineer. I got a master's in aeronautical engineering. Being a test pilot, we do go do all this stuff, but there's so many advancements that are coming. A lot of these, like, there's a parachute in aircraft. Now, there are auto land features. So if the pilot does pass out, the passenger can hit a button. An emergency button into the airplane will land itself. It'll fly a



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full approach and land itself without doing anything or knowing how to fly. So there's a lot of safety features that are coming into play now.

- Joe:** By the way, guys, you should check out Bill's YouTube channel because he has a lot of videos of him on there talking about flying. He's got a what's the jet that you have now on the airplane do you have now?
- Bill:** I have a, TBM 850, a 2010 TBM 50. It's a gas turbine, 310 knots, 31,000ft, which is fast.
- Joe:** Yeah, which is powerful, which is high.
- Bill:** And, yeah, it's fun. I do interviews in the cockpit of the airplane, and, one day, Joe will let me fly him around, so we'll see, you and I.
- Joe:** I do not want to be all that guy on the video throwing up on the video. You just interviewed some guy the other day who threw up all over your dash?
- Bill:** Yeah, it was at the end of the flight. He was on the ground. Didn't tell me he was getting sick. I, I won't say who it is. I don't know if he wants me to share, but, hopefully he allows me to make a few reels and YouTube shorts from the video of.
- Joe:** Yeah. All right, so where can people find your YouTube channel.
- Bill:** Bill Allen. It's, my name Bill Allen. It's at Bill Allen REI on YouTube.
- Joe:** Okay, cool. So let's talk about private money. You've raised a lot of private money in the past four year deals. Talk about you know, how important has private money been to you and your real estate business.
- Bill:** Oh, it was game changing. In fact, I remember giving a presentation in like 2017 at a big event that we do about this. And I said this was I thought it was like the mastermind. I thought, I think the biggest thing that I learned was to raise money and be able to talk about money. It allowed me to close any deal that I needed. If I couldn't wholesale a deal, I could close it myself. It just gives you so many options, you know? And you can move quickly if you have more confidence when you come in to negotiate a transaction, just like you were talking about in the beginning of the show. Like just being able to legitimately have \$1 million in your back pocket all the time, or having the confidence that you can. It just it changes the game. It separates you from the other investors. It allows you to do a lot of different creative deal strategies and gives you options. It's huge. I probably raised pretty



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close to \$50 million now in my single family. Kelly money raising a lot of that is recycled money. Like we would sell a deal and then use it again. But I mean, that's about 50 million put into transactions over the last eight years.

Joe: So that's huge. And that's a lot of money. Yeah. Now let's talk about why private money is so important. And I'll throw this out there first because there's a lot of this going on right now where it's illegal, immoral and fattening to wholesale real estate, wholesale houses or land without your real estate license. You know, Illinois was the first kind of big state that made this happen, is happening almost every month. You hear a new state enacting these new rules about wholesaling. And the problem is become where if you. Do the deal under contract, do you? You need to close on it. And wouldn't it be nice if you had access to the funds to close on? Now, when we do land, we normally in 90 days to close on the vacant lot, and we don't need a lot of money either. We just need five, ten, 20 grand to close on these and own them free and clear. But for a lot of people getting started, they just don't have that money right now. But sometimes it used to be easier. Now it's gotten a lot harder where you can actually before we used to call realtors and we would call enough of them, we would find one that said, yeah, you can list it. I don't care if you don't own it yet. Just have. The seller signed a power of attorney, a limited power of attorney, or some kind of turn it into a novation or something like that. But that's still even getting harder and harder. And so I've been telling people, you need to start digging your well before you're thirsty. You need to start getting private money so that you can actually close on these deals. If you've got a good smokin hot deal, you can close on it and, you know, close on 15, 20, 30 days. Now you own it. Now turn around and sell it with on the MLS, with the realtor, with some broker that has a ton of vacant land sold in the last six months, you know, and then you can just make even more money. And then you pay your private investor a little bit of interest. Okay. So private money is becoming more and more important. I think one of the biggest reasons why again, and so that you can actually take it down and not have to pay really expensive hard money fees and things like that. So you want to add anything to that. The why, the important how important private money is?

Bill: Yeah, you mentioned something. A lot of people don't have the money. Even if I did have the money, I would probably go out and raise the money anyway. So and instead of using your own money, most people don't account for the fact that they're using their own money early on. I have a lot of people that talk to me about, oh yeah, I've used like \$1 million of my own money. Well, you could do both. So it really is just arbitrage looking at what could you make on your money and then what can you raise money at. So for years I was raising money at 4 or 5% interest, which sounds crazy to another real estate investor like who's going to want 4 or 5% interest. Well, the people who have their money in savings accounts for checking accounts or under their mattress or in CD's. That and we didn't have



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5.5% money market accounts like we have right now today. You know, in the last ten years or so, they've been making like nothing, 0.1, maybe 1% max on an online one that you have to jailbreak your money for like five days in advance. Right. So I wouldn't use your own money. That's one thing that I would add is figuring out this is a skill that absolutely, if developed, you can be brought in to almost any deal on the planet. For some reason, people have such a block with raising money. They have they think it's so difficult. So if you can be the one to raise the money, you be brought in on any deal you want a multifamily deal, a single family deal, land development deals, land deals, flipping whatever. Like if you can just start learning that skill and over time you can develop the fact that, oh, this is somebody who can raise money. I want them on my team. And it just makes you so much more well-rounded and almost like first pick in the school yard of real estate. If you can figure out how to raise money, people want you on the team. That's one thing. I think the other thing that really blocks a lot of people is how do I raise money if I don't have a deal? This is like the question that I get asked the most on the planet is like, how do you do that? I don't have a deal. So why would why would I even start talking about money? Or other people are interested in money. So I don't know if you want to go there, Joe, but that's like that's the question I get asked the most is like, oh for sure. What are your tips around that? Because a lot of new people and even experienced people who are like, well, I don't have a deal right now, so I'm going to get the deal, then I'm going to raise the money that's backwards. So, one thing that I do, the biggest tip that I can give you is I'm always talking about money. So like, if you have money, I, I really think of myself as an unlicensed financial advisor because the financial advisors are really, like, selling their own products. I'm providing somebody an opportunity to get involved in a real estate deal here that I do or that somebody else does. But I'm going to educate you on what this world is like because there's a there's like a really confusing curtain between the people that have money and the people that have the skills and, and everybody wants to keep it like really confusing. So neither one of them can kind of figure out what's going on. So all I, I love to talk to people about where their money is, what they have going on with it. What are some of their goals, why are they talking to me? And if you think about talking to a private money lender in the exact same way you would talk to a motivated seller, you're going to get really far ahead of everybody else's. Everybody else is just like, oh, I can offer you 15% interest. I could scare away people. Yeah, it's that scares away somebody who's getting 1% or 2% in the bank right now. So instead, if you can ask them, so, you know, when you walk into a seller's house or you're talking to them about their land deal and you're like, why don't you just sell this on the MLS, right? It's like one of the first questions or why don't you just. It's a beautiful house. Why don't you just rent it out?

Joe: Yeah. Why do you want to sell it? Yeah.



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- Bill:** It's the exact same conversation with the lender. Is, well where's your money now? And they're like in the stock market. Well, why don't you just keep it in the stock market?
- Joe:** That's great.
- Bill:** Like, why are we even having this conversation? They came to me, right? They saw something that I put out there. They came to me talking to me about real estate, investing in real estate with me. And I'm like, why don't you just keep it a secret? They don't tell me every reason why they hate the stock market. And I said, oh, okay. It's the it's literally the exact same script. But we just we laid down for our private money lenders. We just say, oh, whatever. I just need the money, whatever it is. Because we've got the deal and we don't have the money. So instead, I have those conversations ahead of time. I try to figure out what they're looking for.
- Joe:** And it started great conversation by the way.
- Bill:** Yeah. Great question. So the first thing that I do, I and I tell you, I've tried to brand myself of somebody who is openly talking about money. So like if you come to a party or sit next to me, I'm probably going to ask you how much you make at some point in our conversation. I'm going to ask you what some of your goals are, because you're going to tell me, like, oh, I want to go on a vacation, but I can't or like, we can't afford it or we're saving up for this, or we're saving up to that, or, you know, you're to say something along those lines. And I just find I'm a mentor and a coach, and I try to be a money mentor. And so how can I help you with some of that stuff? So one of the reasons why I built the YouTube channel, because I have a background in aviation, I love aviation. The majority of my money lenders are people from my history. In my past a lot of pilots and so and airplanes and business is what I'm talking about on that channel. So what do you think airplanes and business have in common managing what people are like? How did you make that money? How can you afford that airplane? How did you pay \$2.7 million for the plane? How can you afford a \$30,000 annual inspection? How do you like. And it's real estate. Like, let me show you how I made this money. So I'm trying to build this, this brand around money. And it just happens to be something I love and can talk about every day, which is aviation and money and business. I could talk about that every day. All day. I love it. So if you find your thing and you find how to put that kind of information out there so early on, I would just figure out how to tell stories. So marketing is just storytelling just taught you a lot about marketing on this show? I guarantee it is one of the best marketers I've ever met in my life. And so it's about storytelling. So what story can you tell? Are you going to you just pay your taxes? Well, how much did you pay in your taxes? Can you help people with taxes by. So around tax time I would say something like yeah I just did my taxes for my business and it's



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incredible. I looked and we paid our private money lenders in last year \$250,000. I have a goal this year to pay my private money lenders \$500,000. If you're interested in learning how to become a private money lender, or just if you're interested in things and learning more about how to invest in real estate, said yeah, and it's not making it offer. It's not putting out that we pay 12% to our lenders. It's none of that stuff. It's just, hey, that's the story. And then if it's like, hey, we just flipped a house and our private money lenders made \$1,827 for \$5,928, then I'm going to put it up there. Hey, we just flip this house. Everybody won. Even our private money lender made whatever. If you are ever interested in learning how you could do something like that, let me know. So I like to use social media a lot. I like do social proof, I like to talk about it. And then what happens is somebody will offer somebody else. But in the beginning you just have to become somebody. That is like attracting money conversations. That's what I said now.

Joe: Somebody who's not done a deal before and they don't have the proof of concept already. Yeah. How do you suggest that they kind of go through that?

Bill: Great question. If you know somebody that just did a deal that a private money lender borrow that authority, borrow that story, say, oh my gosh, I just you could do it right now. I just love this podcast. And this guy raised \$50 million of private money in the last eight years. I've never heard anything like that did. I didn't even did you know that you can invest in real estate passively while you're not dealing with tenants and toilets and all those things? And, you know, I can let's have a conversation about it. Like, you can borrow my authority, you can borrow Joe's, you can borrow the person that you know that did a deal. Like you could just tell us, I told a story about IRAs and 400 and K is there's just so many different ways to do it. You got to borrow, borrow the stories before you own them. And I do want to get the go ahead.

Joe: I'm sorry I was going to say. The other thing is, you know, there you have all the resources. If you're in my inner circle area, you can you can JV with somebody on a deal first and they will provide the money. Now you have a deal that you can talk about to your private investors that you can talk about. We paid our private lender, you know, such a such amount of money on this deal that we did. Right. You. So if you don't feel like I know it's important to raise your private money is starting now. But at the same time, there are resources that you can use, you know, hard money, transactional, 1 or 2 day transactional funding. You could use a funding company. And in the land space, you know, you can JV with me on a deal or something like that. But then once you get those like one deal under your belt. Now you have something that you can start talking about to private investors, but like this is way easier than you guys think. Don't get all wrapped up in your head freaked out about this because you. I think what Bill saying here, which is so good. Just talk



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about what you do. We're talking about what you're wanting to do. And if you're already hopefully starting to do marketing, you're already starting to get lead. You're already starting to make offers. You can talk about these deals that you're working on and talk about it how, hey, I got this deal we're working on. It's going to be a great deal. We're going to be buying it for this. We're going to be selling it for this conservatively. You know, we're going to be buying it for 25. It's worth 50. And we're going to be flipping it and making a \$15,000 profit. We'll pay it. We'll probably pay our private investor, you know, 2 or 3 grand. It's going to be an amazing deal. And if you just talk about this deal that you're doing, they're going to naturally ask you questions about it. They're going to actually say what? Tell me a little bit more about how that works. You know what I mean?

Bill:

It's good. You know, you said like, there's so much to unpack in this on this show. The first piece is I didn't start raising money. You mentioned JVs. I did 50, 50 deals with a guy in California that had a couple million bucks that I met inside Justin Williams mastermind inside seven figure flipping, and he financed every single house that I bought at the courthouse steps. So we did like six deals together in the very beginning because I didn't have the skill. And then I then I realized that I love talking about money. I've always really enjoyed talking about money. I'm, like, obsessively interested in money. And then I was like, this is way too expensive. I'm giving away \$20,000 every deal I make, 40 K, I'm giving away 20. And it was just because I was trying to share the risk with someone else. And so I was like, hey, I'm just I started raising money. I raise money for one. And I was like, whoa, this is like a lot easier than I. And I have to give away, like way less. I was giving away like 4 or 5 K and interest instead of, yeah, you know, and the other thing is my private money lenders were so happy. They were so excited that they got to participate. And then and the cool thing is they're watching HGTV show saying they're flipping houses when they're sitting at home doing nothing, but they're involved and they feel like they're part of the crew. And so they want to they want to do that kind of passive investing where they feel like they're flipping houses. So that 5050 JV is like we talked about. But I didn't start doing this from the very beginning. I just want people to know that this was like took years for me to build up. But I think you can go so much faster. Hopefully with this just frame of mind of you're not asking for money. Like I wasn't asking for a loan. I never ask for long. Right? Exactly. I am providing somebody with an opportunity that's better than the vehicle that they're in, so they're currently in them.

Joe:

I'm sorry you're making them approach you. You're not chasing them for sure.

Bill:

For sure. It's very much like I'm putting out some yeah, some ideas, some concepts. And over time they seem like, you know what? I should talk to him about that. You know what? I need to talk to him, you know, and that same thing. They get a little more motivated.



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They're just motivated sellers with their money. Like, they get broken down in the stock market. They get broken down with a bad investment. They get broken down with financial advisors charging them massive fees. And it's all confusing. It's like, let's just make it super simple. Like just come in here and this is what we do. We show them some great returns and next thing you know, it's more and more and more. And so the next piece, the other thing is it's very easy for me to just sit on here and say, oh, like, just do take more action, go do this stuff. A lot of it is your relationship with money from when you were younger. So it's all the things that you're carrying around about money. So if you're like, you know what, like I've made bad investments in the past, why would anybody invest with me then? You're not going to go out there and be confident in your money raising, in your conversations, those kind of things. So what I, what I always try to teach people to do is lean on the success that you've had in other areas. So what I realized was I ran projects for the government as a test pilot that were like 101, hundreds of millions of dollars. And I manage the government contracts, the government resources. So they're like, I haven't done a deal before. How do I have credibility? Well, what have you done in the past that you can borrow credibility from for this as well? So if you were really successful nurse as an example, you're like a nurse instructor. You're not going to go to somebody who doesn't know you. That's like, I want to give you money because you have no credibility with that. But if you can go back and lean on the people that are already in your circle, and that's how, like most people like, I don't want to raise money from friends and family. It's like, well, too bad. Like that's the beginning of where you get started. I highly encourage you to do that. And it's not about borrowing their money. It's like Joe said, you're a partner, like you're partnering up on these deals. They're your money partner and you have you have trust. You have to have enough trust for them to make a decision to invest in a project that you have and have the confidence that you're going to do well with it. And so what you need to do is think back to all the success that you've had in your life in all of these areas and say, okay, I can. Transfer that success to a new vehicle, a new area, adding to real estate, to land, to houses, whatever it is. And then who do I have that would be interested in participating in the upside of this? Because it's going to be big for both of us. And so that's kind of where I started, was very much I looked at all the different networks that I had, people from high school, people from college, people from, sports teams that I played on, people from the military. And, you know, anybody in those areas, my fraternity brothers, my is the soccer team at Georgia Tech that I played on. So who already knows me and trust me, and especially the military guys, military guys like this guy flew me around and we were risking our lives together. I'm sure you can handle a little bit of money. Yeah, yeah.

Joe: So. Well, you brought up a really good point there, too. I hope you guys caught it. You talked about raising the partnering with JV with somebody from a Facebook group or from



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a community that you're in. Right. So there's a lot of really good communities out there. If you are not in one join one right now, like there's Facebook groups, there's different kind of programs or platforms out there. And when you can start partnering with like minded people and be known in the community as a go giver, as somebody who is willing to share and help and invest in people and, you know, roll up your sleeves and start to engineer, you're doing the work. You started talking about some of the deals that you're looking at. You're going to potentially find people there to partner. Now, we'll talk about this in a minute. You can't even solicit private money. You can't just go out there and say, hey, I'll pay somebody 12% or whatever. But there are certain ways that you can JV on deals with people, right? And then your part of the job is to find the deal and sell the deal, and then the other person's part of the JV could be providing the money, providing the expertise, the contracts, you know, the title company, the buyers, maybe even things like that. So, I mean, a lot of times through these JV, these JVs know the private investors that they can bring in for the deal. So especially when you're getting started, I just want to say get involved in a local community like my inner circle. Bill's got one too. There's some other ones in Facebook. But like get involved in those local communities and that's a great place to start. Then when you got a deal or two under your belt, you while all the while you're talking about these deals that you're doing to people that you know, people that you're meeting, then you can start, you know, building a database of people that would be interested in investing in deals with you. And then now we haven't talked about this yet, but like when you're talking to people, it's more like I love how you're talking to them like a seller. You're asking them questions. You're getting them to qualify for. You're qualifying them, not them at all. If I knew. And so you can tell them, listen this, you know, if I got a deal, I don't know if you'll be a good fit or I don't know if this will be, trying to phrase it so that you're not chasing them, but, like, maybe if I got a deal, it might be something that would work for both of us. And that's how you can kind of position. And then when you get a deal, you can email it and say, hey, listen, here's a potential deal. If you're not interested, that's fine. I've got 20 other people that are interested in it. Just give me a yes or no by the end of the day, if you don't mind, you know, and present them. That's facts about the details. But that's kind of what we're talking about, isn't it?

Bill: Yeah, totally. And that brings it full circle to the first, like how we set up this whole thing. How do you get money when you have no deal? And the, the I do exactly like you just said, Joe, I get to the point where in that conversation I'm like, where's your money now? You know, what are some of the things that you're looking to do? I basically build a bridge from, you know, where they are to where they want to be. What are some of your goals? What are your plans? What are you looking for? I look and see if they're looking for cash flow, like a monthly payment. Or do they want are they fine doing a balloon, like at the end of my project where I don't have to make monthly payments? I say, hey, would interest rate and



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would you be excited about. Yeah. You know, and then and then I get to a point where, well, you know, if I did have a deal about how much do you think you'd be comfortable investing in. And then usually I'll get a question like, well, how much for I have no idea how much are these? And then that's when I'll say, well, on average, you know, projects in my area are usually about 150,000. And then I just shut up and they're like, whoa, 150,000. Like, you know, I was only thinking like 25,000. And then I'll say, oh, okay, 25,000. Is that is that what you would be comfortable moving over and like? Well, maybe up to 50. So now I know an interest rate. I know 50, 50,000. I know all this stuff. Right. And all of that is going on in my CRM on a for me, it was a it was a spreadsheet. It was an Excel spreadsheet. Still is actually in in my like if I'm having these conversations goes on a spreadsheet. Now I just built a CRM for me. But you guys, it's not that hard. And at that point now I say, okay, this is how I get the interest rate down. So here's my like golden nugget at the end of the show. So if you're still here, great. So then I say okay, if they say 8% I say okay, I know. So now I know how much money they have. I also want to know how quickly they can move it. So about how long do you think it would take for you to, you know, get the money? Because sometimes, you know, in the brokerage accounts you have to sell stock. And things like that, and they're like, oh, I can move it pretty quickly 2 or 3 days. Or it might be like, oh, I was thinking about my IRA rolling it over in self-directed IRA. That takes like 4 or 5 weeks. And so now I know all of these things. And I say, well, I know you said 8% interest rate. And so I have a I have a sheet where I just put everybody in a list and the people that have the lowest interest rate, I call them first, and I just go down the list to the highest interest rate. So if somebody says, you know, they want, if that person said they want 15%, I said I could, I could absolutely do 15%. But you're going to be at the bottom of my list. And usually what they say is, well, what would it take to move me up your list? And then I'll say, well, I mean, if you're at 6%, I use your money every day of the week. They'll never be idle. And they say, oh, okay. Well, yeah, I think, you know, 15% is pretty crazy. I could probably do like 7 or 8. And so I'm just using that to try to move them up the list. And this is how I get their interest rate down without me saying I can't pay that. I just say I say yes to everything. I said, oh, I can absolutely. You know, I can probably figure out a way to put that to work. I could probably figure out a way to make that work because it look, if you have nobody on the list, 15% might be the person that you're calling. And so I'm just constantly trying to update that. And I know that they're not even what they said is not always what I'm going to get. But that's the first person I call the person is at 4%, 5%, 6% I should. Analyst. Hey, I got a deal. And so now you have all that. So when you have a deal, you can actually look at this list and say, all right, this person has got 50. Okay. This person has got 100, this person got 75. And this is how you can build a database of people before you have a deal and say, you know what I'm exactly Joe said, I'm looking for a deal. This is what I'm looking for. Would you be interested in working with me when I find it? And then you call him up and it could be stay in touch every couple weeks, but a month later, you find a deal, you call him up,



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and, hey, I had that conversation. I got a deal now. And it might be better to put that money to work, or I've been waiting for you to call. But that's how you get the interest rate down. Move them up the list, because that's like an auction mentality. They're like, move me up the list. I dropped the guy from like 14% to seven in that one question.

Joe: I love it. Okay. Let's talk a little bit about social media. And this is something that you talk about in the course, that you guys can get in, get for free at [JoeMccall.com/cash flow](http://JoeMccall.com/cashflow). That's gives you to a dollar trial of my inner circle program. [JoeMccall.com/cash flow](http://JoeMccall.com/cashflow). You get bills free course on raising private money in there. But talk about the social media stuff. Give us some examples Bill of how you talk about this on social media.

Bill: Yeah there's a few things. And look I'm not an SEC attorney. There are some securities I don't want to scare you at all. But there's some things that I don't say. Like Joe said earlier and we talked about earlier, I don't make an offer. It's not. Hey, I have a house. I just got in our contract. I need \$150,000. I'm willing to pay 10%. Like that's a total offer. That's a, total, like, issue right there. I like to talk about historic and. And if you talk to ten securities attorneys, you're going to probably get 8 to 10 different answers. But, you know, I've talked to a lot of them about this. And resoundingly I can typically talk about past results. So something that has already happened. So I can say something like I love this. You know, hey, we just flipped the house and my private money lender made X. I don't like to say the word guaranteed because nothing's guaranteed. So this is something that I, that I stay away from big time. Like you can get a guaranteed rate, a guaranteed return. I see people do this all over social media all the time. I try to talk about if I want to say something, I might say a fixed return and not say what it is like. You know, you and I usually say you can get a fixed return investing in real estate. If you're ever curious what it looks like to partner with us, send me a message. Not if you want to become one of my money lending partners like you know, and 15 other people, it's very much just like if you're curious about this and you want to talk, let me know. That's it. Like it's not we're not chatting in the comments like, send me a message. And every time I post one of those, I'll get 1 or 2 people that'll just send me a message and want to talk. And sometimes it's somebody who's like, oh, I thought it was going to be a partner, like maybe 5050. I want to be your 5050 partner like now, man, I was like, looking for private money lenders is not for you, but it's always going to attract you just want to you want to start a conversation. The goal of that post is to create curiosity, not give them all the answers you want to give them. You know you want to talk to them on the phone, just like you're not saying, hey, I'm buying houses at 50% \$0.50 on the dollar. Who wants to sell it to me? You would never say that. And who's going to answer that? That that post like, oh, I want half off my house now. It's like we buy houses, cash, we pay all the closing cost, no realtor fees, all this stuff, all the benefits. Right. So I want to provide that to have the conversation. So I don't like to say guaranteed I like



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fixed is a good way of saying it. I like to compare fixed returns versus variable returns. So a variable return the stock market side by side with a fixed return. And you could anywhere but a fixed 8% is going to destroy a variable 8% every day of the week. Like unless you had so much money they were made in the first year. Like a fixed return will always crush it. I like to, like, throw rocks at expense ratios. I like to throw rocks at like, financial advisors that charge that that percentages of everything that they do, assets under management are so important. Like for us, we're like, I don't make any fees on top of their money. So even if they're making 8% in the stock market, there might be 2% expense ratio and 1% for the advisor. They're making 5%. They don't even know that. So I'm trying to uncover all the corrupt ness of the stock market. And that's just like my strategy of how to bring people into real estate to have a conversation with me. And they're just like, oh, I never knew that. Tell me more. Let's get on a call. I like to say, yeah, please.

Joe: Can I ask you like a typical land deal? For example, it's worth 50 grand. We have it under contract to buy it for 25 grand. Okay. And we might only. But we, you know, we want to close on it in 30 days, and it might take us another 60 days to sell it. So we only need the money for 2 to 3 months. Yeah. We're going to borrow 25 grand so that in private investors protected about 50% loan to value, which is pretty safe. And I like for vacant land should be, you know, at least 50% loan to value with a house. With you know, for various reasons, I don't want to be any more than maybe 75, 80%, depending on the amount of work that needs to be done on a house. But with vacant land, I want a bigger margin there. Okay, so what would what would be, some terms that you would if you needed to raise that private money for that land deal, what would you what kind of terms did you offer to the private investor?

Bill: Okay, so before I start, there's one thing that you said. There's a word that you said in there that was like a trigger word for me. You said safe. So I don't ever say safe either on the phone or on my post or anything like that. Yeah, because I don't like that word. It's there. You could say secured. So it's secured to the land at 50% value and let them determine if that's safe for them or not. Yeah.

Joe: Great point. Great.

Bill: So yeah, it's there's a few things it's safe is one that I was I was yeah. Going to hit. So okay your question one terms what I offer. So I think the question that you just gave me is backwards thinking. It's what 99% of the real estate investors think about a deal like this. What terms can I offer. So what I would create is I'd say what can I pay. So first thing that I would do is I would sit down and look at that deal and say, what's the max that I could pay? And then I would only like, I don't even make an offer. It's like, it's like walking into a



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seller's house and making an offer on it before you have a conversation. Like, I don't design the offer for the real estate deal for the private money lender until I find out what their pain points are and problems are. Because if I'm talking to somebody that needs cash flow, if I can't provide them the monthly cash flow for it, if it's an older person who was using this as like an annuity or retirement, or I, in addition to their Social Security or something, and I can't provide a monthly payment for them, then I can't even make them an offer. Right. And if it's somebody, if I want to balloon it. So I would look at this deal to understand the exit strategy of it. So I'm going to hold it for 60 days and flip it. I might not want to make a monthly payment. Or maybe what I would do is I would over raise for the deal. I'd raise 30 K and then make a monthly payment to them potentially, because now I'm still at, you know what 60% of loan to value feel comfortable at that if they're comfortable with that and that security. Now I can use some of that to make their payment each month where I don't have any out-of-pocket expenses. And then I would figure out maybe I could guarantee there's just so many options. So I want to make it really simple for the people that are listening. Now, you could pay. You could pay on a balloon, which means at the end when you sell it. And I would get a term long enough where this person I'm talking to, what if I have to hold this for a year? I don't want to tell them I'm going to sell in 60 days if I'm not sure. So I always like a longer term than what I think I need, and then I always like to get the interest rate down as low as possible, with as least as little money out of pocket as possible. So I'd always prefer to balloon on this. I'd always like a longer runway than I need, and I'd like the lowest interest. So a balloon means I don't have to make payments every month. I'll just if it comes out of my proceeds at the end, and then I want as low interest as I could get. And then if they push back on something like that, like, but I'm only I'm going to give you 25,000 and it's 6% interest. I'm only going to make like, you know, a couple hundred bucks or a thousand bucks. I'd be like, well, well, how would it be if I guaranteed 90, 90 days of interest, even if I sell in two weeks? How does that sound? And as long as my deal can afford it, then I'm just trying to figure out what the deal can afford. So I find out what the deal can afford, and then I try to get it as cheap as possible under that.

Joe: And one of the things you guys get to remember too, is when you're looking at paying an interest rate to a seller, when you're talking dollars and cents, there's not much difference between maybe 8% and 12% for maybe even a percent and 15%. But try to get from the seller what they want first. It's just like talking and negotiating with a lender.

Bill: You're talking about a lender? Yeah. With your friend. Yeah. With the lender it's in. And Joe's exactly right. Like the numbers, I have so many people that have like I have a guy that has like \$3 million that one guy has with him at like 10% interest. And he's like, man, if I could get that down to .8%. I think it would be so great. I was like, dude, just go find another deal. Go find two more deals done. Don't rock the boat on your \$3 million lender



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just to knock them down two interest rate points. Like do the math. The amount of time that if he says no and he gets upset and pulls his money, how much more it would take for you to go raise that? I'm usually giving people more money over time. I'm usually, like, increasing their rates because I'm getting more efficient and I'm getting better as an investor. And so I remember, like, I had a bunch of money at like 5%. And the next year I was like, and I don't even feel I feel comfortable doing this. I got to bottom up to six. And so we've had to adjust our rates. We do. We sell on owner financing in Kentucky. So I have to raise a couple million dollars for those houses. You mentioned you're I'm about 80% after repair value to value. We over raise for some of those deals but still keep people where they're comfortable. And then we pay ourselves on a purchase. We pay ourselves on a delta and then we pay ourselves on the down payment. So there's it's very similar to land. What you guys are doing is buying it and then potentially owner financing it on the back, right where you make money when you buy it. You make money when you when you sell it on a down payment. And then you make the spread between what you're paying to the investor potentially, and what you're making.

Joe: So I love that strategy you're talking about. It's one of my if I was going to invest in homes, that's one of my favorites, is to use private money to buy the house and then sell it on seller financing. Yeah. And what? So can you just talk briefly about what kind of house you typically do that?

Bill: Yeah. So, we do this in Kentucky, and if you're a wholesaler in Kentucky, like Bowling Green area, south east Kentucky, we're even going a little bit into Louisville. I could buy I could pay more than a flipper. I can pay more than a landlord. I can typically pay more than just about anybody because we fix it up. And so we basically flip the house to ourselves. So we buy it, we fix it up, and then we sell it on seller financing on a lease option. So and job pretty well.

Joe: So you sell it on okay. It's interesting cause I wanted to ask about that. You do fix the property up.

Bill: We fix the property up like we're reselling it. Okay. Yeah. So I, you know, fully renovate it. We have a team there. We basically flip it. It's not like. But yeah, we make it really nice and we make sure everything is. If it needs to be replaced, it gets replaced then. So if it's an HVAC unit or a new roof that we need to put on it, we do that. So it's almost like a turnkey rental.

Joe: Yeah. Why even sell it on a lease option. Why not just sell it owner financing right from the beginning.



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- Bill:** Well, some of some of the well, there's a couple of reasons. One is, there's some Dodd-Frank stuff that, if you sell them, know which is which is doable. It's not really a big deal. But the really the downside is, any foreclosure process. So, like, they get the deed right away where I don't want them to get the deed right away. Most of the time. I've done this in Florida quite a few times. I had to foreclose on one, even on a land contract I've had, I've had some challenges with some of the foreclosures, and so I just rather them earn their deed over time. And so it opens us up to some of the mechanical issues that we like larger ticket items. But if they're going to break, we should have fixed them in the first place anyway. It's budgeted for that. And so.
- Joe:** You'll do a lease option for how many years?
- Bill:** That's a great question for my partner. I raise the money and he does the he does the contract work.
- Joe:** Yeah okay. Good, good. I want to ask you some more questions about raising private money again here real quick. Do you now I think well, everything we've been talking about so far has been one investor, one deal, right? You don't pull money together.
- Bill:** Yeah.
- Joe:** Talk about that a little bit. And when do you start actually creating a special fund and registering it with the SEC.
- Bill:** Yeah. So I just want to be careful about some of this stuff. There's some, one thing I would look into is blue Sky law, which is like the amount of money that you're, that you're bringing in to, like, if you got a ton of, like, unsecured and secured money and lots of different loans, just needing a security or a license or a fund like Joe talked about. So, that's something to look into. I don't want to give a bunch of legal advice on the show, but something to watch out for it. What I like is, and it's not necessarily have to be one investor. Sometimes we'll have a first and a second position mortgage, but the biggest advice I can give to you and something that I think a lot of people mess up, me included early on, is taking a bunch of like, unsecured money. And what I mean is I would just money on a promissory note is basically like an IOU that's not secured to the property with a mortgage because you're saving money you'll save some money on, like the mortgage taxes and, and then some of the documents and things like that. However, it's so much easier to account in your business if something is attached to a property than if you're just raising money unsecured to come into your operating account and then like, almost like



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just earmarking it for certain projects. So I would just encourage you to be careful. I have a lot of people that I've coached over the years that haven't understood how much equity they have in their business, like how much actual room they have. In their business because they're taking on a lot of unsecured money that that's being mixed in with operating account money. It's just it's a bad practice, a really good way to do it. And some people that if you want to go to the biggest extremes, it's set up an individual bank account for each project that you do. I have I have a couple of clients that do that where all the money goes there. So that's something to think about as far as the like as to like when to create a fund. If you're raising a like, I still don't have a fund, I really raise for individual projects. And then on our big multifamily, like we have a deal we just had to raise 13 million for and we have another one that's 14 million coming up in May. These are individual syndications. So we create a syndication for that project and we raise money into the project. And what I like about not having a fund personally is that there's not a lot, a lot of idle money all the time that's making a.

Joe: Return on idle money.

Bill: Yeah. The way is if depending on how you set up the fund and then funds need to be open and closed and things like that. So there's just a lot of management that comes into it. I'm always a I'm always big on liability tax burden and then brain damage. So there's a brain damage factor that I put on a lot of this stuff. That's just amount of work that comes into it, like having 150 different LLCs to protect 150 different properties. I'm like, that's a lot of tax returns and brain damage, and it just seems like a lot for me. I'd rather protect myself if it's liability than I'm worried about. Let me see some other ways to figure out how to protect myself against liability, versus having 150 LLCs to manage and renew every year and create returns for especially their partnerships and not floaters. So things like that. I would just encourage everybody when you get to that point, I would I would seek some legal counsel for it. But in the beginning, when you're just raising some money, I think individual ones he chooses. I don't like pulling money together. I don't like if they're going to do that, they can go create their own LLC and then invest with me. So if you and three friends want to bring money to the same deal, you guys go ahead and create an LLC that you manage and then bring it to my deal. Or, you know, because the smaller amounts of money you can use for gap funding, you could put a second position on the deal. If you need to put a second or third, you can kind of stack money that way, but I always want it to be secured and attached to a property typically.

Joe: Good. Let's talk real quick because we're going over our limit here. And I appreciate your time. Bill. A few a few questions though, real quick as you wrap us up. Some big mistakes to avoid. One of the things that I like to talk about is always have your private investors send



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the money to the title company, who prepares the promissory note, and the secures it with the deed of trust and all of that. Right. Any other tips you want to talk about? Two mistakes to avoid?

Bill: Yeah. Don't look at your private money lenders just like you would a partner. So don't take on somebody just because they have money. Like if they're annoying or they need updates every single day all the time, giving you a hard time putting pressure on it, like interview them like you would, team member because they are and communicate. One of the biggest things I find is we don't communicate nearly enough like they're on the team. And, that's a really important part of it. When things are going well and things are not going so well, be transparent, communicate with them. I totally agree with, you know, sending the money to the title company and, and drafting up a really good documentation and staying on top of that, even if you need to hire somebody or somebody to help you with that.

Joe: Good, good. Any other mistakes?

Bill: Yeah. Fire your fire bad private money lenders, like fire them if they're not good like and get rid of them. And I would say the biggest the biggest mistake that I see is just people waiting. They just. You wait too long to start raising money. Like, you got to really get ahead of it and communicate to your people even when you don't have a deal. This is a mistake I made recently. It took we were doing a lot of deals in 2024. I think that's the year it is right now. In 2023, we didn't do. I went nine months without doing a multifamily deal, and so I wasn't raising money and I wasn't talking to my audience. I wasn't talking to my list. And so they put money elsewhere. The people who had money, they were putting it in other deals, not ours. And had I been talking to them, it was really hard to start up that machine again and start talking about raising money and coming back into that conversation with them. So I highly encourage you to not fall off of that and just be consistent. Even when you think nobody's listening. Just be consistent because they're watching. You might take three, 4 or 5, ten posts before they're like, okay, I want to talk to this person. But the early indications of of interest does not indicate how many people are watching. And then the last thing I'll share, if you do my challenge that Joe has in his, in his is inner circle. It's called the 500 K challenge. If you do this, it's going to it's going to have you it's gonna have you give some give you some homework. Yeah. When you make a video and people watch a video and you only see 50 people watch the video, or 100 people watch the video, and you were like, I thousands of people should be watching this like nobody's watching. Well, I just want you to reframe the thinking. If you if you create that. And 50 people. I'm like this on YouTube right now. I got a YouTube video we just launched at 125 views. I'm like, why are more people not watching us? And but if I thought if I, if 125 people were in my office right now, watch it. And I was giving them that eight minute



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message, I would be a static. Yeah. So just change the frame a little bit that if 50 people were watching a live presentation from you, you would probably love it because you're just getting started. And so just 50 people on a video, there's a ton of people they like. If they were in your office, it would be like the whole first, like four rows of my I auditorium that I have here. And so I would give that presentation to them. And so hopefully that encourages you to keep going because so many people are like, oh, this guy gets 10 million views, this guy gets 100,000 views. And so right now, like that video I just made for kids on how they can make \$1 million. I'm like, if I had 125 kids in my studio right now, I would be I would love it. I would be so pumped up. And so I got 125 people to watch that eight minute video that if they were in person, I'd be a lot happier. So change the way you look at it and you'll think you're having a lot more progress. And you are I'm sure you people aren't a lot of 20 people. That's a lot. Ten people. That's a lot.

Joe: You know, to wrap this up, I always like to say to when you are raising private money and I'm sure you agree with this bill is making sure they get paid first, making sure your private investors get paid before you do that is so important. I've had deals go bad where I lost money, but my private investors always got paid back their investment back. I may not have given it back to them as soon as they originally hoped for, but I got them all their capital back plus interest. So it's really important that you understand that with your private investors and you go into that knowing that, then, you know, yeah, you can have on oh, it's the word for it, you know, not primary or whatever.

Bill: Non-recourse.

Joe: Yes you can have non-recourse loan, but that's not how we do business here, right? Yeah. And I believe that if you really do want to operate with integrity and be able to sleep at night, you need to make sure that you take care of your private investors first. They get paid first out of the profits. And if there's anything left, that's what you get. And even if it means you lose money, you have to make sure you get their money back first. And I think if you operate under that principle, you'll, you'll do well and your private investors will do well, and you're only taking on good deals. You're putting yourself on the line as well.

Bill: That's doing. That's the best point to end on. I lost \$70,000 on a house in Pensacola, Florida, and my private investors had no idea they made 30K. So 30 K of that was, you know, I could have lost 40 and called him up and said, hey, I lost money on this deal. What can you do? I didn't say anything to him. I talked about it in my book. It's the best decision that I ever made. Those people have invested millions of dollars with me going forward

Joe: And tell their friends.



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- Bill:** For sure. And they didn't even know I. They might still not know unless they read my book.
- Joe:** Yeah, well, what is this book that you have?
- Bill:** It's called it's held 7 figure flipping underground.
- Joe:** Yeah, 7 figure flipping underground. They have a website they can go to get that or.
- Bill:** Yeah. S7FFBook.com. Yeah I, I pay you I pay you to send the book. It's a free plus shipping book. So it's like a.
- Joe:** 7FFBook.com. Nice. So we'll check it out. We'll put that link in the description of this video or audio podcast as well. Good way to reach out to you, Bill. Instagram. YouTubes.
- Bill:** Yeah. Instagram and YouTube. At Bill Allen REI. But don't go buy that book and wait. It's like, do not wait. Like don't you don't need to read the book. Like go do the thing that you want to do it. And so many times we like oh, Joe puts a link in the description, I buy that book. It's going to get here in two weeks. That was my problem in the beginning. I had the library card. I was waiting weeks to get the book. Like you have the information from Joe's podcast, go do it. So, yeah. And Bill Allen REI on Instagram and YouTube and, I have a podcast called 7 Figure Flipping.
- Joe:** Very good. Thank you, Bill, for being on the show. Really appreciate you, man.
- Bill:** Thanks, Joe.
- Joe:** We'll see you guys later.