1348 - Deals! Deals! Deals! LIVE Deal Review Calls w/ Joe

Hosted by: Joe McCall

Joe: Welcome to my deals, deals, deals calls. Today's 22nd of July. And we're going to be talking about your deals that you've submitted. We're going to review them. And I'm going to tell you what I would offer and what I wouldn't offer and why, and all of that good stuff. Also got a couple two quick announcements. Right. Right now for you, number one coming up in about a month, we're doing our second Do Deals workshop. This is a live workshop we're doing in Saint Louis. It's called the Do Deals Workshop. It's two days. I'm doing it with myself. Brent Bowers from Land Sharks and Ray Zhang. And in this workshop, day one, we're going to teach what we're doing now, today, what's working today. We're going to show you how we're doing deals. We're going to show you the deals we're doing. Day number two is the do part. We're actually going to do what we teach. So you're going to watch us actually talk to sellers, make offers live, and then we're going to give you leads and you're going to make offers on real motivated. Well I don't know if they're motivated or not. Real seller leads and you're going to make offers. So the goal is to teach and do this workshop is a lot of fun. It's something that we spend a lot of time on figuring out, like, what's the best way to learn? What's the best way to actually implement what we learn? Well, let's not wait until the hopes that you going to learn something cool and hope that you implement it when you get home. Let's actually implement it right now while you're there. And that's what we're going to do. So if you're interested in this go to do deals workshop.com do deals workshop.com. It's August 26th 27th to Monday Tuesday. We only have a room for like 50 people. Last time we did this we sold it out. So we're going to sell this out again. It's going to be at Busch Stadium. So we're going to hang out at a conference room in the stadium itself. Then that evening we got a private suite. We're going to watch a Cardinals game. I think they're playing the Padres. Tickets for the game is extra. But it's we have our own private suite. We have all you can eat, food and drinks, whatever you want to drink, and it's going to be a blast. We're going to actually do deals. Last workshop we did about three deals. Actually some deals closed. We got some deals under contract. Ray I just interviewed him today on my podcast. He got ten deals under contract from the direct mail that he did on that day. So it's going to be fun. We're going to be teaching you what we do and how we do it. And thank you, Eva. She put up the actual link right here. Do deals workshop.com.

Joe: Okay. We got another announcement real quick. I just started doing, what I'm calling weekly masterclasses. And I interviewed my audience and I said, hey, what are some

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challenges that you're having in this business? And I actually I'm super excited about this. I'm going to show you what I have, what I have here. And it is a I see your challenges now. It's called work. No, no. What was it called? Let me share my screen here so you can see what I'm looking at. If we go into our Facebook group in the Inner Circle Facebook group, cool under featured, I asked you guys for some feedback. What do you want help with the most? Okay. And on this survey, by the way, if you've not fill this out yet, will you do that for me right now? And I'm going to send you guys a link. I got 132 responses. Manage form. Go to live from here we go manage form edit form send. I has this whole big shortened URL. Here we go. So I'm going to put this link right now in the zoom chat okay everyone in survey I put that link in the zoom chat. What I did is see, you know, I actually uploaded a list of the last thousand questions that I've answered on my group coaching calls on Thursdays. And I asked ChatGPT, hey, tell me, what are the most common problems that people keep on asking about that need the most help with? I'm not a big AI fan, right? But this was amazing what it told me. And I click here to responses and look at this and I'll zoom in a little bit. What are some of the biggest challenges that you have in your house or your land flipping wholesaling business? Top four concerns. Everybody pick your top four. And number one was pricing and offers. How do you determine offers prices? How do you use comps? How do you handle situations where maybe a property isn't is kind of hard to comp? That was number one. So we did our first masterclass last Wednesday where I taught this thing. So here's my point. Every Wednesday night at 7 p.m. central, I'm going to be doing a live class answering these top challenges. I'm going to be diving deep. I'm calling it a masterclass. I got nothing to sell in there. I'm going to be diving deep into this, answering these problems.

Joe: So that was number one. And well, we talked a little bit about that last week. I do a lot of that here on these Monday calls. Number two which we'll be doing this week on Wednesday is deal analysis and due diligence help analyzing specific deals, determining if a property is worth pursuing, etc.. The third thing was, ooh, there's a tie. There's two third things. This one was marketing and mailing direct mail campaigns, letter versus postcard mailing frequency. How do you select a list? Blind offers neutral letters. So we're going to be talking about that. And then also funding how to fund your deals. How do you work with. But lenders manage a cash flow, especially for those just starting out. Cool. And so now we have. So that's fourth. Now we're going to do five. So every week I'm going to be tackling a new one. And the fifth thing is market selection. How do you choose the best counties and markets to target. What criteria do you use. How do you analyze the market. So every week again I want to tackle each of these things. I'm going to be diving deep into what are your how do I how do you how do you handle this stuff. Okay. Anybody excited about that. Anybody interested in diving deeper into those things? I cover all of them in my course, but I just thought, you know what? What if I went live every week, tackled one

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challenge that you guys are having no agenda other than to help and just really kind of answer any questions, any new questions that are coming in about all of that. That'd be super cool, wouldn't it? Cool. And Bob's going to be there was a Bob. I'll be in Saint Louis for the details workshop. Bam! Awesome. Love it. Okay. Is that it? I wanted to oh, yeah. So, if you've already done that survey and you want to join me on those classes, I have a link to give to you to register. Here it is. You ready then? So these are all going to be oh my gosh hold on here. These are all going to be on zoom. There we go. All right. So in the zoom right now I'm going to put in the chat the Wednesday classes okay. In the zoom. Now if you're watching this on YouTube right now comment down below and I'll send you a link to that survey and to the zoom classes. They're free. They're going to be on zoom. You need to register. So just comment down below this video on YouTube and I will send you the links for all of that.

Joe: Right. Cool. Let's look at some deals. The first deal that came in was from we got three of them. Colin. Oh what's up Colin. Colin's in the house now. Knowing Colin, he probably gave me a hard I hard one, a challenging one. Thank you. Colin. This is a property in California. Don't know the zip code. Don't know the GPS coordinates. I don't know the county. So you got to help me out a little bit. Colin. I need to know the county, but I kind of have an address here. Let's see if this works. And I'll share my screen here. So this is a property in Santa Monica. Are you sure this is a vacant lot? It doesn't look like a vacant lot to me, bro. Maybe it's. Maybe you want help with making an offer on this? You say it's 19.6 acres. Colin. Man. Are you. Are you here? Colin? Let me. All right. I'm going to see you right now. Colin. Hey, Colin. How are you doing? I'm looking at your deal right now. But you didn't send me the county that it's in or the GPS coordinates. You gave me an address, but it's some kind of apartment building in Santa Monica. So help me out here. Give me the county. The zip code. I'm sorry. The address or the GPS coordinates. Okay, now, you do give me a personal ID, but I don't know which county it's in, so I. It's 19.66 acres. He has a signed contract. You attached the contract. So maybe I can look at the contract here. And it's really small. I can't even read it. Oh, you're killing me, Colin. I can't read this thing. Bummer. Okay, Colin, help me out again. Those of you that are part of my inner circle, if you want me to review a deal, you have to fill out the information in the form like it asks. I need to know the county. I need to know the GPS coordinates. And if you can't send that, I can't look at your deals. All right. Thank you. LA condo. You sent me the county. Thank you. And the GPS coordinates. Thank you. All right. This is a property in Texas, Montgomery County, Texas. Let's see what we've got here. Share my screen. All right, let's zoom out. Where is this bad boy? All right, north west of Houston. Now there's a lake creek. Is it a wetland? I don't know, is there are there any wetlands in Texas? I don't think so. Bet you it's fine. Let's look at 3D. There's not much. I mean, Texas is pretty flat, but you never know. Cool. All right. You don't have an address for those GPS coordinates? I like to use this tool called land id, id

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dot land. Let's create a map. Texas. Go. Collin, I was looking at your land. Do you live on a coaching call? And so I'm kind of stuck. I can't do anything. And there's millions and millions of people here waiting for you to respond to my Voxer. Okay, let's search here by latitude. Longitude. Paste. Cut. Negative paste. Go. This is a big old lot. Big old lot. And it's not. There's some something. There's 105 acres. All right, but LA condo, you tell me. It's only 2.29 acres. 2.29 acres, man, I don't know. Let's look. Maybe here's an APN number. Montgomery Town. Let's look at it by APN number. Maybe half Montgomery County case, the APN number in there and click go. So it's that one. So the GPS coordinates are a little different. That's all right. First thing I'm looking at is what road access does it have road access I think it does. It looks like a road right there called Kentucky Derby. You think there's utilities there. Yeah. There's homes being built all around. By the way, when I'm talking to the seller I'm asking them about these. You. Lines that could be a concern. Being so close. I'm. You know, I don't know, maybe. Maybe not. Okay. Sometimes you can see in here. This is Texas is a non-disclosure state, but sometimes you can see some history. It was last sold in 2014 for 28,750, which for non-disclosure state. Why is that there? I don't know. There was a five year mortgage on it for 23 grand has probably been paid off. $903 a year in taxes. The owner lives in Houston, Texas. So probably an hour away. Juan DeLeon. That's a cool name. All right, so what's this property worth? By the way, I'm going to this is the parcel right here, right. I'm going to copy this, the GPS coordinates and fix them here in the deal submission form. Cool. Okay. 2.29 acres. 2.29 acres. One of the first things I like to do from here is I look to see if it's in a wetland or not. So I'm going to go to overlays and let's look at VMA floodplain. A little bit interesting isn't it? Why is that? Because of this creek that goes through here. But not too worried about it because obviously this isn't all wetland, and there's still homes and there's still structures built in this area, even though it's kind of covered with that wetland, FEMA floodplain. And then let's look over down here. We click wetlands a little bit. But for this particular property right here. Not too worried about it. This just means for me if I if I wanted to build something on this or sell it to a buyer who was going to build something on it, not a big deal. All right, now that I've got those GPS coordinates a little better, let's take a look at it here on Google Maps. Slides me down a little bit. And let's drag the yellow dude to see if there's any street views in this area. Look, there's a street view right there. This is the property right there. Looks like it's got some kind of gate. What the neighborhood looks like. Pretty nice, Okay. I like it. Get. I'm going to drag a guy right there. I like the fact that there's kind of a road cut in there. That's pretty cool. Let's look again at the satellite view. Zoom in. One of the things I don't like about Google Maps sometimes is it kind of screws things up when they give 3D dimensions to the trees. I wish it wouldn't do that. Just give me the satellite view without the 3D dimensions on the trees. So sometimes here is land ID, let's turn the overlays off and let's go. Base Map Explorer is one base map. Satellite is another one. We zoom in a little bit here infrared modern USGS aerial, Google vintage okay. Sometimes Bing maps.

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Believe it or not, sometimes Bing Maps has, better satellite images, satellite. And sometimes it has street side. And I guess because it's blue. Put your guy there. How does that work? There we go. Look at this. A little different than, Google Street View maps, isn't it? Zoom. And this way a little bit. It's usually they don't. Bing maps does not have as big of a coverage as, Google Street View does. Sometimes you get different perspectives, and this is usually done on the bigger cities.

Joe: Okay. Cool. So something's going on in there. But in his deep woods there is nothing going on there much. All right, land ID, let's make this guy an offer. Now, we need an address for this property, and there isn't one, but we. So what I like to do is I click on the neighbors property that has a house on it, and we'll get the address for that property. And it's not giving me one right there. How about this property there. Now I have an address 11988 Kentucky Derby. Let me copy that. Let's go to Redfin. Put that address right there. Cool thing about sometimes with Redfin is you can go around and see the street view from the neighbors, you know, see your property. I also, by the way, from Street View. You can click on flood and sometimes get flood information from there. Okay. Let's click on the map. Let's click on Nearby Homes for sale. You guys still with me? Type in any questions in the chat if you have questions. Laura says yes, it's nice country, right by The Woodlands and close north to Houston. I agree. Now here in Redfin, our property is right in the center of this map. I'm going to click on Solds the last year home type land done. And let's zoom out. And we have eight properties. Our property was 2.29 acres. I like to write that downs 2.29 acres. Let's create some land filters. Lot size minimum one acre. Maximum loss to max five acres. All right. Let's zoom out. We have seven comps right there. But zoom out one more time. All right. We got a lot more, don't we? Let's look at let's saw price high to low. Got some real expensive ones there. Yeah. You know what. Normally I remove the real expensive ones. But I'm keen to just keep them and keeping them in here. What's up? Brant Bowers is in the house. Looks like some nice land. It is. Brant. How are you doing, man? Aaron, if your screen is tiny, I don't know what to tell you, but everybody else can see it. And you need to. Eva says I can see it just fine. Maybe make a bigger full screen. I'm not sure. Okay, back to Redfin. Thank you. So let's sort it low to high. Let's take a look at we've got now this two acres sold for. 27,000. That was the last. No. Okay, I got to say this too. When it comes to Texas, it's a non-disclosure state, so you can't get the sole price. Looks like Redfin is telling me it did sell for. But if you click it, it's the last listed at 27 five. So this property was listed for 27,500. If you click here on sale and tax history, it's not going to give you the actual sold amount, but it'll give you what it was last listed for, which is going to get you ballpark. It's going to get you close. So this is 1.15 that sold for 69. About 1.5. The sold for 155. So it's not last sold price but it's last list price to see you are aware of that okay. Now I have here a spreadsheet I like to use when I'm making offers. It's in the course. It's real simple spreadsheets called Simple Land Offer Sheet. And if you are watching this and

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you want the spreadsheet, just type something in the comments and we will send it to you. Okay, so the way I like to make offers is kind of something based on actives and sold comps, right? Based on active comps that might be worth this, based on sold comps or price per acre, it might be worth this. Come up with a number and then I want to figure out, okay, what am I going to sell this property for? And I tracked all my numbers to come up with an offer. And I usually never offer more than 50% of what the properties were. So looking at Redfin here, looking at sold comps, you got 26. There is this tool I use called the Pebble Scraper tool and I know you can't see it, but it's a chrome extension called Pebble. You can get it if you have Google Chrome, and it'll scrape everything on the right and give you the average and the median price per acres. I'm going to bring them all in and I'll show you kind of what it looks like. We're going to remove some of the big outliers, the real cheap ones and the real expensive ones. Okay. So basically have the average price per acre is 144,137 for sold, and our property is 2.29 acres. So based on Solds, the average price per acre is 144,000. Based on Solds it's worth maybe 330 maybe.

Joe: Let's take a look at actives now. So I'm going to switch from Solds to for sale and I'm going to include Pendings. It's really important you get Pendings in there and we're sorting this from low to high. So here's a you know, I'm looking at this because I want to make sure when I'm listing my property, it's going to be the cheapest property on the market. Right? So why would I want to sell mine for 250,000 when this one's available right now for 175,000. And this one, if we look at it, it's been on the market for almost a year. So I want to make sure I'm definitely cheaper than this one. And this looks like a good property. It's got good pictures. Why hasn't the sold yet. It's has a soldier because it's overpriced okay. So going back here let's do that pebble scraper thing again. It's going to scrape everything. Okay cool I'm going to do a screenshot of this to show you what I'm looking at. So you can see it as well. And that pebble scraper is free. All right. This is what I'm seeing here. You see that pop up when I click on the Pebble Chrome extension. It tells me the median price per acre and the average price per acre. I just use the cheapest one here. So 140,008 69 140 869. So based on active comps and I discount the active comps 15%, it might be worth 274,000 based on sold comps, it might be worth 330,000. So I've got two numbers here. What have I going to list and sell it for the cheaper one? 274 maybe? Yes. They're being recorded Stephen. All these sessions are recorded. Yes. All right. So going back to this, what should I sell it for? Maybe, you know, maybe I listed for 274. But this is a big but let's look at look at why would somebody want to pay me 274,000 for my 2.29 acres, when they can buy this one for 175,000? That's a problem, isn't it? Yeah. And it's not that far away, not that much farther away. So I got to make sure mine, even though it's point two acres, point three acres bigger, it's like, yeah, man, you know what? Why isn't this thing sold yet? It's got a road. It's got a gate just like mine does. Is it really that much different? There's the Kentucky Derby road. There's this property right now that's probably as the crow flies a

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mile away or less. It's not that far. So I'm looking at this thinking, all right, this is this is really important. I understand you want to price your properties so that there when somebody is looking for vacant land in this area, yours is the cheapest and you're going to sell it as quick as possible. So I'm looking at this thinking, you know what land this thing has been on the market almost a year and it hasn't sold yet. If I look it's sold. So I'm thinking right now, actually, I need to make sure. Let's look at actives again here. I'm thinking I might list mine for 155. Let's just put that here. 155 and Brent, if you're still here, I would be curious to know if you're still watching this. What you would list that for? Because, yeah. You know, let's look at Solds again one more time in the past six months and look at six months that sold for, you know, 69 is sold for 210. Let's zoom out a little bit. I just want to make sure my properties are the cheapest. This sold for a. Bout to get my calculator here. 249 902 49 900 divided by 1.5 acres is sold for about 166,000 an acre. I feel pretty decent. Okay, just based on this is one of those areas where it's not a science, you know, it's not a an exact science. I'm just looking at the current active listings. I want to make sure mine's cheaper than anything out there. So I'm going to list mine for 155. All right. Some of you are asking and saying, hey, my screen is tiny. I'm not. I don't know why is some of this so small for some people? Do you have any idea? Somebody just told me. That's better. I think what I did is I. I just spotlighted my video for everybody, so I apologize if you're not if you're having a hard time seeing this. And I think I just made it better. But back to this lot. Okay. Trying to remove the comments. There we go. I won't mind, I want I want to price it aggressively, so I sell it quickly. I'm going to listen for 155 on the more expensive premium properties. I want to make at least $15,000 profit. I'm going to pay a realtor 6% commissions on this. I'm going to borrow some private money on it. You know, I might pay a private investor five grand. I'm going to have a noobs factor. You know what? I'm going to pay a private investor 2% on this money. 2% to the to do. Let me think about this here for a second. Closing costs and I'll do two grand photos. I'm going to whoops factor 2%. Now subtracting my money here I'm going to. This is where it gets a little tricky on these more premium properties okay. Normal general rule of thumb is you never want to offer more than 50%. Now, if I listed for 155, I make 15 grand in a wholesale fee. I pay your realtor 6%. I subtract what I'm paying a private investor for. I have a $3,000 oops factor photos and closing costs. I come up to 120. That's 77% of what I can look to for, but 50% is usually too low for a property that's over 100 grand. So I will do 60%. Very rarely, if ever, will I do 70% and 70%. Maybe if it's a $300,000 property. But for vacant land, I never offer more than 60% if it's more expensive property, and for me, more expensive would be anything over 100 Grand general rule of thumb. So I would offer $93,000. I might go to 100,000. All right. That's what I would do.

Joe: Now, looking at the comments here from Luke Condo, he hasn't offered a purchase price yet. He thinks he could sell it for 250. I mean, maybe you could, but you got to ask yourself

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the question. Why would somebody want to pay me 250 for my property when they can buy this one for a lot cheaper? And these properties, however, many of the lots there are, and this one which has a lake. So put yourself in the mind of the buyers. This is also one of those deals where you want to think about, okay, you might like because it's a higher priced property, it might be worth calling some realtors in the area and asking them, what price do you do they think you could sell it quickly for? How do you find the realtors? Just look, in the last year, all of the vacant land that is sold in the area and call them, there's the listing agent and the buyer's agents. Ask them what they think you could sell it for. Okay, cool. I hope that was helpful. It's not a science. It's not an exact science. It's more like an art. You have to figure out, okay, put yourself in the mind of the buyers, and you got to be conservative with your prices. You know, if you think you could sell it for 200 at 250, go with the lower number. Look at what your competition is, what's going on and how long have those properties been on the market? On the market? What price would you have to price it for so that anybody who's looking for land in the area is going to drop what they're doing and make an offer on your property, you don't want to try to get the highest price possible. You want to sell it as fast as possible. So I know if I price it 155, I will feel pretty good about selling it quickly. And this is also one of those two. When you're talking to that seller, you're asking them a lot of questions about what do they think it's worth? Do they think that's a fair price for this crazy market? Why do they even want to sell it? Why did they buy it? If they want full price, they should list it with a realtor. I am not a retail buyer, but if you want the easy button, I'll pay you cash. I'll close in 30 days and I'll pay you 93, maybe $100,000. I'll close in 30 days. How does that mean? I'm actually going to buy in 30 days? No, that means as soon as I get it under contract, I want to make a bunch of phone calls and see if I could actually even sell this thing for 155. I'm going to talk to realtors, I'm going to talk to some homebuilders. I'm going to talk to other investors that are buying land out there. I'm going to talk to other investors that are flipping land out there, and I'm going to be talking to my private funders, my private investors and my land funding companies. Okay, I'm going to submit this deal to get funding. If you're a member of the Inner Circle, you give a list of all of our private lenders in there where I want to know, like, would you lend money on this deal if you bring this to funding companies or even to me and we say, yeah, you know what, I'm not going to fund that deal, that may not be a good deal. You probably don't want to buy it. So you just go back to the seller and you cancel the contract, or you renegotiate a new price. And that's. It's one of the things when you're looking at land here, this is important to understand. Like you, sometimes you just got to get it under contract at the best price that you can, as cheap as you can, get it under contract, and then start doing some due diligence and figure out if you have a good deal or not. You may not know you got to let the market tell you what they think the property's worth, and then you go back to the seller and negotiate a new price or cancel the contract. Cool. Let's see if Colin has responded to me yet. Nope. Come on Colin. Here's the deal from

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David. David, you didn't give me any counties. What's going on, David? Why didn't you give me a county? County and state where the property is located? I want everybody right now who's watching me on YouTube and Zoom and Facebook. Type the word county. County. Type the word county in the comments. I don't have much hair left to pull out. Okay. Thank you. Rick, John, Michael, Bob, Joe and Rich Gregory. Yes. County. Give me the county. I'll try to find this. Let me look it up here. Okay. So I think I know where this is. Let me pull it up here and I'll show it to everybody. It's 2.23 acres. This is in an area of Branson, I think. Now table rock. Yeah. Branson. Real close to a silver Dollar city. Beautiful place. It's a beautiful lake. Very family friendly. And this is an area where there's a lot of subdivisions and a lot of, Airbnbs, short term rentals. And how do you know? Because, look, these are all short term rentals right here. And if you were to drag the street view in here, I bet you a glass of iced tea that these homes did not have garages. Okay. How do you know that, Joe? Well. Let's look. Oh, see? Insert foot into mouth. I was wrong. This is actually. These are residential residences normally in this area. These properties don't have garages. They're just where for short term rentals where people, will rent. But those are normal regular duplexes. Okay. Never mind. I was wrong. What is this up here? So this must be again. I'm just guessing. This is probably where more of the people who live in Branson live. This isn't the short term rentals. Yeah, this is where the locals live. Okay. That's a big deal. It makes kind of sense. I know the area. I least I thought I did. It's kind of tells you a little bit about what's what what's going on out here. And some of these areas have real strict short term rental rules and some of them don't. Some of them don't care.

Joe: So let's look this property up and landed. I'm going to do the latitude longitude search. Cut negative pace. Zoom in. All right. 2.23 acres. This is not rural recreation land because it's so close to residences. So it's not something that people are going to go camping or hunting. This is going to be maybe a developer or a home builder that's going to build this, or maybe one of the neighbors. I'm curious to know how flat it is, because this area is pretty crazy in terms of a lot of, rolling hills. So what percent of this property is actually buildable? I don't know. It looks that it actually doesn't look that bad. Okay. By the way, back here, are there, Google street views in that area? Let's look to see right there. I'm going to go to that corner. The property is up here. It's right up there in this area. This picture was taken in 2007. If you can see on the bottom there. So look, I can't go to the left. I can go to the right a little bit. This is this kind of vacant land is going to be much more, premium, much more expensive because it's so close to, this resort area close to the lake. Somebody who buys this, again is going to be a developer. It's going to be more you have a smaller pool of buyers. What is this thing right there? Oops. It looks like some kind of crane, doesn't it? Let's look at land ID. Let's do different overlays. Base maps. Well, okay. Ozark Landing LLC owns this. They bought it in 2004. The assessed property value is 2250 bucks. Obviously, it's worth more than that. They say the land value is about 11,008 45. Okay. Don't have an

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address for this property. Let's get an address of the neighbors. Let's click on Joshua here. I'm going to copy that address. Let's go to the Redfin. So another non-disclosure state. See how you are. I see how you are. Let's click nearby homes for sale. So our property is right here right. I'm going to put it in the center of the map. Well this is interesting. Look how many properties are for sale right now in this area. This is unusual to see this many for sales, isn't it? What's going on out here? This is really interesting because again, normally I'm doing this all day, all day, all the time, every day. And normally when I zoom out like this, I don't see this many for sales. You know what I'm saying? These are duplexes, condos, townhomes, you know, 230,202 25. Interesting, Let's look at tables. Sometimes you can see days on market here. Yeah. Look at the days on market. Things aren't selling right now. What does that tell you? Things are slowing down. Right. And for Branson, like, this is the cheaper, kind of more affordable housing. Although this isn't, like, super nice, but like. So this. Yeah, kind of fascinating to me. I'm going to be a little bit more conservative in my offer. We're looking at all of this, you know, houses, townhomes, condos, everything. I'm gonna zoom out a little bit more. Oh, my gosh, there's a lot of property for sale here. Look how many long the days on market are. I guarantee you, you would have looked at this a year ago and you'd see half, 25% of this. All right. You know the other thing, it could just mean there's a lot there's a less there's a smaller appetite for these condos and townhomes. I mean, these used to sell, but they're not selling really anymore. That's understandable. Right. All right. But we're looking at land. We're looking at land. So let's look at Solds in the last six months. Six months. That's good. That's a good sign, too. We're seeing Solds here. Done. And let's do home type land. Nothing. And that's the simple. Because there's just not a lot of vacant land here. This is a lot of. This is a lot of land that's already been kind of developed. Zoom out some more. And I got six properties. I'm going to do minimum lot size an acre. That eliminates almost everything, doesn't it? Half acre for fun. This is going to be a hard one to price. Let's zoom out one more time. Yeah, you guys keep on giving me the hard ones, don't you? Let's look at actives, including Pendings. Let's do has two one acre maximum five acre. You know in. And this is important. Understand when you're looking at what am I going to sell mine for. You're going to have to put a lot more weight on the active comps, because you want to make sure yours is the cheapest property. Now I'm going to zoom out again. Now I got a lot more. I'm going to sort this from high to low and let's eliminate all the most expensive ones, okay. Let's eliminate anything over 300,000. Or sometimes you can just drag this, you know, so you're eliminating the outliers.

Joe: All right. So now I've eliminated all these outliers I'm looking at these okay. So low to high. This one's way down here. That's this 120 grand. 33 grand. Oh boy oh boy oh boy oh, boy. Remember, we looked here and they said the county assessed value. The land value from the county for this property was 11,008 44 845. Maybe that's true. So this is again, a

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conversation you've got to have with the seller. You got to call a seller, get them on the phone and talk to them. Let's look at the script here because it's there's properties that are selling right now for 15,000 and 180,000. And I've if we eliminate the price and there's properties that are selling for 950,000, like what's going on. There's a huge range here, 950 on the high end, 15,000 on the low end, similar size a lot depends on how close you are to the city, how more rural it is. You know, a lot depends on a lot of things on the terrain. If it's flat, super hilly, but the road access is like is it in an area that has real tight short term rental restrictions or is it more open? And so this is when you're talking to the seller, you've got to talk to them about what's your situation, what's going on. Why do you want to sell this property. So I have this seller script. If you want this script just type in the chat or the comments seller script and I'll get this out to you okay. Seller script. But yes Gregory is asking about flooding. Thank you. Let's look real quick here. I forgot to do that. Normally you look at, overlays and you want to see is it in a flood zone? And I don't think this is because it's to provide, but there's FEMA floodplain. I checked on that. Nothing happens. And if I go to wetlands, all right, nothing happens. So it's not in a flood zone. Wetlands. That's more out here. But even if there was looks, there's still properties there. Okay. All right. The seller script right here I if you're watching me on zoom I'm going to put this in zoom right now. If you're watching this on YouTube or Facebook group then we'll get that to you later. But type in the seller scripts there. Okay, so anyway, here's my script as returning your call. How can I help you? Sounds like a catch in the middle of something. So I'm looking to buy some land. Do you mind if I ask you some questions to see if this is something I could be interested in? Well, you sent me a mail. Piece of mail. You should be interested in this, right? I don't know, I don't know, maybe. Maybe not. So, looking at this, I'm going to confirm the property. What's the exercise? Is it cleared? Is the road, is there access? Is it paved? What are the utilities or the utilities on the property? There's not. Oh man. How much is it going to cost to bring utilities to the property? How much is it going to cost to clear it. Right. How much is it going to cost to bring utilities, you know, to dig a. Well, it's cetera. Yes, Gregory, this is the script and the, simple. And Kit. Yes, it is. Is it in a flood zone or wetland? Have you ever had a perc dust test done on the property? What else could you ask? How much do you think it would cost to have one done? Why am I asking these questions? I want the seller to tell me. Can you build on it right? What's another question? How much would it cost to level the lot and build on it? Or to or to cut or to cut a road? Why am I asking these questions? Because I want the seller to tell me how much they think the property's worth. How much they think it would cost to get it ready to build on it. Right, Gregory? I'm going for no. Exactly. Going for no. And I it's hard to tell. I'm looking at the I'm looking at comps. I'm talking to the seller. I'm saying I'm seeing properties here that are selling for between 900,000 and 15,000. I have no idea. I don't. I don't think I mean, I don't think I'm your buyer, to be honest. But let me ask you a few questions a little bit, okay? Here. What's your situation? What's going on? Why do you

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want to sell this property? Now, this script here is not like a word for word, question by question. It's just a way to ask questions and find out from the seller. Do they need to sell it or want to sell it? Why do they want to sell this property? What's their story? What's their situation, what's going on? And when you find out how much they think it's worth and you then you ask them questions, what the what's the least they would take in? And you say, well okay, well yeah. What's it going to cost to level a lot and build on it. What's going to cost to cut a road on it? Is it in a flood zone or a wetland? If you don't practice, how much does it cost in the area to get one done? How much does it cost to cut a well or to dig a well? Right? Is there an HOA? Was there any restrictions about short term rentals there? Oh there are. Shoot, I don't think I'm your buyer. I don't know what's the least you could take. How much would it cost to run a survey. Oh, I don't think I'm your buyer. How much would it cost? Like, what's the least you could do? Could you go any lower than that? Are the taxes current? Are you the owner? Okay, but I so listed with the realtor. You. Sounds like a nice property. Why do you even want to sell it? Why don't you just listed with the realtor I'm going for? No, I'm not chasing them. I'm the reluctant buyer. I'm not being a jerk about it. I'm just being real nice and asking a lot of questions.

Joe: Okay, here are the questions to determine the motivation. And remember, you're playing the role of the reluctant buyer. You're trying to get them to give you a price first. Super important. Sounds like a nice property. Why would you even want to sell it? What's going on? What would you like to see happen to the property? When would you like to see that happen? You're not in a hurry to sell right now. When were you hoping to be able to sell it? Or you can say another way is, is this a now thing or later thing for you? What's more important to you, Mr. Seller, to sell it quickly or to sell it for the highest price possible? If you want to sell it quickly, I might be able to help you, but I'm not a retail buyer. Okay. If you want the easy button, I might be able to help you. I can pay cash. I can close in 30 days. By the way, can you close in 30 days? The answer better be yes. Because if you were an inner circle student or you one of my students, you're in the inner circle community. You have access to all the funding you need for your deals inside the community. Okay, cool. So you can tell sellers, yeah, I can close in 30 days, right? Right. Why don't you assist with an agent? They'll get you the highest price. All right. Well, what do you think the property's worth? How did you arrive at that number? Do you think that's a fair price for this crazy market? What are you gonna do if you can't sell the property for $25,000? Whatever, right? If they don't give me a number, I say, you know, I'm sorry. You know, if you can't give me my number, I'm probably not your guy. If you like, I can give you the names of five realtors. You can help you sell your property. Okay. If I can pay you all cash closed quickly 30 days. And you don't have to pay any closing costs or realtor commissions. What would be the best price that you'd consider? If they refuse to give you a number, they just don't know. You might want to say something like, well, you know what? I'm sorry. I don't know

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if I can help you. Maybe when you figure it out what you want for the property, you can call me back, okay? I'm not chasing them. Right? I'm the reluctant buyer. The harder you chase them, the faster they'll run. When they do give you a number, you say, oh, ha ha. Sound disappointed. This, I don't know. Is that the best you can do? I'm looking at the terrain. It's kind of slow. I'm going to have to, you know, level I have to cut in a road. I'm going to have to clear the property. I'm going to have to, bring utilities. I'm going to have to get a perc tests. I'm going to have to survey it. I just don't think I don't know. And he shut up. You just listen. I don't know what's. Is that the best you can do? I think this is going to work okay. That's good. Especially when you're in an area where it's hard to price, is hard to get comps. So you just got to talk to these sellers. Okay. If they give you a price, you say, all right, well, I'm going to do some due diligence. And if I find some other properties that are cheaper. Okay. How negotiable is that price? All right, I'm going to do some research. I'll call you back later today. Okay. Cool. What's your best email address? Listen, I don't know if this is going to work or not, but if I can make the numbers work and you're okay with the numbers, we come together on the numbers. We agree on a price. Could we put a deal together today? I want to get a yes or no commitment. Can we do a deal today?

Joe: All right. That's the seller's script. Very simple. But I'm just wanting to dig in and ask questions because, my goodness, I'm looking at this thing. This thing is currently for sale for 15 grand. How much is that? An acre. That's 9000 an acre. So we're back to the spreadsheet. Okay. Ours is 2.23 acres, right? 2.23 acres, 2.23 acres. Okay, so looking at this, looking at actives and pendings land only, we're looking at 1 to 5 acres. I'm gonna do the Pebble scraper here. I'm going to bring them all down. But I'm going to remove all of the, the real expensive ones. And there's some there's some here that are currently listed for like 475,000 an acre. So I'm gonna delete all the most expensive ones here. Now, maybe I'm looking at 23,913 an acre for actives. So based on active listings, it might be worth five. 45,000 now based on Solds because it's a non-disclosure state. Guess what happens when I click Solds? I get a bunch of I have to go back a year or so. This means, I mean, I need to be even more conservative, right? Because there's only a few of them. There's 12. I'm going to have to go off of last sale price. So if I click on this one, the click on sale tax history, it was listed for 165. So I have this thing in here unsold right here okay. So I'm going to do 165. Oops okay. And I'm going to get I'm just going to do five solds and get an average median price per acre. Okay. This one was one acre. All right. Let's look at another one. This one here was 3.5 acres. And its last list price was 45 grand 71,020 thousand. Oops. This property right here was a one acre lot. It was listed for 35 grand. And then I on to tell Elder Toto. All right, the next one. This one last list price was 4.79 acres, 4.79 acres. And the last list price was from two years ago was 145 63,000 an acre. Just doing the best with what we've got, aren't we? This property, 1.25 acres, was last listed for 25 grand. All right, so based on these five solds that I looked at and the last list price, the average price per acre is

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36. The median I always go with whatever the lower of the two is. The median was 19,000 565 19,000 565. Okay. I mean put that right here. 19,000 565 yep. 19 five six. All right. So based on active listings, it might be worth 45 grand. I discount that 15% based on Solds. It might be worth 43,000. So a price am I going to list it for let's say maybe I listed for 43,000. Let's say I list it for 39,000 539,500. That's a 17,000 an acre. You know what? And I don't know, see these price breakers here for my solds that I just did? Let me remove this because it's a little confusing. What just happened? Oh, my gosh, there's no these formulas aren't right. Equals that divided by that. What on earth. What? Just. Wow. I screwed up all of those formulas. How long has that been screwed up? Is this right? Oh my gosh, those formulas are wrong. Two equals that divided by that. Oh my gosh. Heavens to Betsy. What are you smoking, Joe? Right now these formulas are right. Oh my gosh. So the median is 30,271 30,271. So based on solds it might be worth 45,000 based on actives or sorry, based on actives it might be worth 45. Based on solds it might be worth 67. So I'm going to still go. It's a lower one. Let's list it right under 40,000. Do you think that would work? Could I sell mine for 40,000? You're good. You're going to have to look at these actives. And how does it compare to your competition? Ours is 2.23 acres. All right. This one right here is priced for 39 nine. It's almost my size. If I listed mine for 29,500. Just looking at actives I think it would sell quick because I'm going to be the biggest. Right underneath that $30,000 mark, I'm going to list mine for 29, nine, 50, 29, nine, 50. It's 13,000 an acre. I scroll over here cheaper. I'm right here at about 13,000 an acre from this one.

Joe: All right. So I got a list of for 29 950. I put myself in the mind of the buyer. If I'm looking at property in this area, I'm looking at price per acre. And I want to see. Holy cow. I think that might be a good, good, good property. This point is currently 9000 an acre. Maybe I need to be at 9000 an acre. This one's at 9000 an acre. Oh, but it's got some power lines in there. Maybe this one right here. 18,000 an acre. This one 23,000 an acre on this one. 30,000 an acre. This one 19,000 an acre. Let's just go for it. I'm going to list mine for 29 950. I want to make at least a $10,000 wholesale fee. I want to pay a realtor. Let's pay a realtor 10%. I want to be generous with my commissions because I want to make sure I can get a realtor that's going to work hard to sell my property, because they're used to getting 6% commissions. I want to have a, I'm going to have a, yeah, let's pay a private investor two grand. I want to have an oops factor of 1500. Okay. So there I'm going to offer 10,011. That's going to be my max price $11,000 me my max offer on that property. But again I'm going to ask the seller to give me their lowest price. I might be able to get them down to $5,000, and I might say I have five grand. I don't know, there's an if I gave you a contract today for five grand, would you sign it? I don't know if I can make this work, but, you know, would you if they're like 20,000, the lowest I could go, I could just say again, I'm not probably not a buyer. I don't think it's going to work. Let me I'm looking here at the I'm going through my questions. You know, how flat is the terrain. You know, if I'm going to

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build on, I'm gonna have to cut in a road. How much is that going to come? I wonder if we had a Perc test done on it yet? Well, you know, is there is there any HOA restrictions? Am I allowed to put an RV on there? No, I don't know. What's the lowest you can go. I'm just going through the questions right as I'm talking to them. I'm looking at this. I see on the satellite view here. Looks like there's a crane there. An abandoned crane, or. What's that thing right there, a dyno? Okay. I'm looking at active listings here. There's a bunch of properties that aren't selling that have been on the market for a long time. Do you know what's going on? Looks like there's some power lines that are cutting through the property. Is that right? And how do I know their power lines? You see how it's cut through right here. Oh, there's power lines on the property. Oh, man. I don't think it's I don't think it's going to work. There's power lines going this way and that way. Is that right? North and south, east and west. I don't know what's the best you can do. Okay, you get what I'm saying? You smelling what I'm stepping in. Just asking lots of questions, trying to get them to give me their lowest rock bottom price, and maybe I'll do the deal. Maybe there's a lot of power lines going through here. Okay, cool. I would offer up for this property, Max. 10,000 bucks. Okay, so, Dave, you thought you could sell the property for 200 and you were going to offer 100? I, I we're way off our numbers. Oh, and they countered. So you sent them an offer? It looks like here you sent them an offer for. I'm not going to show you this to you guys, but Dave sent an offer for 61,000, and the seller countered with $100,000. No way. Well, I'll call that agent up and say. Oh, really? Why would I want to pay $100,000 for your property when I can buy this one? You know, like a five minute drive? I don't know how long that would take to get there, but I could buy this one for 39 five. Right now, that's already cleared almost the same size. So they're wanting, you know, if you take 100,000, they want 100,000 divided by 2.23. So they're want $44,000 an acre. Right. They want $44,000 an acre. All you need to do when you got them on the phone is talk to you a 44,000 an acre. Okay. I'm looking at this one. And they want 9000 an acre. Okay. And I'm looking at this one. And they want 18,000 an acre. And I'm looking at this one. I mean, maybe I'm wrong, I don't know. You're sure your property's real nice. This one. They want 24,000 an acre and they'll get.

Joe: By the way, you can do this really quickly here. Just click on that pebble scraper tool and you got the numbers right here. So this they want 9000 per acre on this one 19,000 per acre on that one 9000 an acre on this one. Like this property right here right now it's 4.48 acres. And they're asking $40,000 for it. It's twice as big as yours. And they want 40 grand for it. They want 8900 an acre and you want 45,000 an acre. I'm sure your property is real nice, but where's the disconnect here? What am I missing? Well, they're not a motivated seller. Maybe, Greg, but you know what? Maybe they really just don't know what it's worth. They just don't know what it's worth. And sometimes sellers just need time to cook. But this is. Yeah. You got to ask him. You gotta talk to him. Like what? Maybe it's worth

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more because it's closer to the city. Maybe because it's closer to, you know, a grocery store than this property is. But I'm not buying it, and I'm not willing to take that risk. Are you? Oh, this one looks like a great property. They're asking 23,000 an acre. I'm not willing to take a risk.

Joe: So bottom line, I think I want to just emphasize this, and we'll wrap this call up, get on the phone and talk to these guys before you send them an offer or even after you do so. They sent this offer. Looks like it's a realtor or broker that sent you the response. They sent this response a couple days ago. Get on the phone and talk to them and ask them, why is this property? Why do you think it's worth so much? Maybe I'm missing something. Do you think 100 grand is fair when I can buy this other one for, you know, 25% of that price? Help me out here. Here's one. They're asking 13,000 an acre. So, like, you could give them 12 examples of properties that are a third of that price. And this one already has utilities on there. There's already has an electric box. So what do you do? I'd still send them an offer. And you know, this is the other thing too. Sometimes you get it wrong. Right? You send a seller an offer. Oh, you weren't seeing what I was looking at, but I was just looking at more examples here. But sometimes, you know, you send them an offer and you realize later that it's it's it was a bad offer. That's okay. That's all right. You go back to the seller and just ask them for it. Can I, can you clarify some things for me? I'm looking here. I'm doing some more due diligence and research on this thing. I see there's a property right now. It just went under contract for 60 grand. It's 3.2 acres. It's bigger than yours. And they were asking it's 18,000 an acre. So I think I made a mistake. I apologize, but I'm going to have to cancel the agreement. I'm looking I'm looking at these other similar properties. You're selling for way less. Can you do any better? And you just asked the questions and you walk away. Okay. So let's wrap that up. I know some of you are typing in the comments that you want these spreadsheets and the scripts that I gave you. Let me give you real quick the I have a simple land kit. Can you see that? Okay. If you go to simple land kit.com you can get these the script and. Out of the spreadsheet right there. Simple and kit.com. You get all of that for free. All right let's wrap this up guys. I appreciate you all. We'll see ya. Take care, bye bye.

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