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This is a guide for those who would like to learn how to wholesale real estate. Since you’re reading this, I know you are probably eager to learn and ready to start and get your wholesaling career/business up and running.

However, this guide will not give you some millionaire overnight, get rich quick scheme, or guarantee you by reading this guide, you will find your first wholesale deal tomorrow and cash in a fifty thousand dollar check. You will have to take implemented action which is the second step after reading this guide.

In this guide, you will learn the new wave of wholesaling. Also, how I jumped into real estate with no experience and wholesaled over twenty five deals my first year in business using a unique system I’ve created with my marketing strategies, virtual assistants, and much more. Also, before we get started, I would recommend not to just read my guide. There is tons of great content out there on wholesaling and this is only one piece. I own and read many many books as well as different courses on real estate and I’ve found each piece has something a little different from the next. Never limit your education and definitely implement every piece that you can!

Let’s get started.............
Chapter 1

“Who Am I? How I Got Started & Wholesaled Over 25 Deals My 1st Year?”

My name is Antonio Edwards. I am a full-time real estate investor who previously was in the music business for nearly a decade (true story).

In high school, I started making and producing tracks for artists at the tender age of sixteen. Right out of high school I took my music career more seriously and worked on my craft full-time while at the same time working a full-time job. I would come home from my 9-5 hard working day pumped up with melodies/harmonies stored in my head to be released on tracks. Fast forwarding a little bit to 2006, a few years past and I quit my dead end 9-5 and started to take this music thing to a new height. There goes the birth of Prolific Productions, LLC. Making and submitting tracks to major labels and on the side selling beats to independent labels was my hard fought grind… Not to mention all the traveling, hotel, even car stays I had just to be in the face of the right connections… Next thing I know I’m in major label studios working with major artists. Just to name a few Shawty Lo, Young Dro, Busta Rhymes, Michelle Williams, Governor, Twista (Google them if they don’t ring a bell). Well, the crazy thing was on my off time, I will read these books on a plane on the way to go to work with artists or in recording studio break rooms. I mean books like “Rich Dad, Poor Dad”, “Think & Grow Rich”, “The Millionaire Mind”, things like that. I noticed these books had one thing in common, REAL ESTATE. That definitely turned on a light bulb in my head. One year past, 2007, and I bought my first house to live in. I then build a studio next to my house and started taking in my own sessions to keep my
lights on. Now I find myself going to little seminars on real estate and the speaker will always bring up wholesaling. I’m like “that seems to good to be true”, I thought but I knew in my head I would not be able to do real estate and music. I will be in the studio thinking about real estate or couldn’t wait to read that “new” book I had in my bag.

Two years past, end of summer 2009, and my mind was made up. I decided to leave the music business and start my real estate business, and jump into this full-time. Well, at the time I didn’t realize how bold it was to jump into a new venture full-time, but now I look back and say “Wow that was a bold move, I had guts”.

Well let’s rewind it a little bit. Months prior to me getting out of the music business, I meet this fellow who had “We Buy Houses” on the back of his truck and he stops me when he sees my “We Buy Houses” magnet on my car. I remember him asking me “Are you an investor?” I told him “No, I do music and my studio is right here”. He then tells me “Here’s my card and if you know anybody selling a house, give them my information”. This guy was named Kris Haskins, a seasoned real estate guru who also was previously in the music business... What a coincidence, right?

I always say its crazy how people are put into your life at the right timing. Now, I would always keep in contact with Kris while still doing the music and we will always connect with music. He would always tell me music is a rough business, that’s why he got out and started investing in Real Estate. I know I wanted to jump over to Real Estate so he would give me advice, like start putting out some bandit signs or get some business cards... things like that. Now I realized I had hands on mentor... wow!!!
So now we back to the summer of 2009, I’m putting some bandit signs out between my time off from the studio. Then, there it goes, BOOM!!! That one motivated prospect calls. At that time I didn’t know what to do, but I did know I had someone I could call… Mr. Haskins. I then tell him about the property, beds, baths, location, and asking price. It sounded interesting according to him, so I set up for both of us to go out to the property.

There we are, in front of the house with a motivated seller I see. I get to see this guy talk to the seller and now next thing I know, we have a contract to buy at 38k. Well, 38k to purchase plus the seller asks for us to pay off liens and judgments that added to be another 10k which meant we will be in it for 48k. I didn’t know values, but I knew 48k seemed low… At the time I didn’t have a buyers list, but Kris had a guy he knew would be very interested. His guy then goes out there to the property where I meet him the next couple days after, and he then says he will take it at our asking price of $60,500. I’m like wow to myself. Time past and my first wholesale deal of $12,500 landed. Only just the beginning of my real estate career… and after that, twenty something more wholesale deals landed on the table in year one, all by me taking action, making my own way and creating my own unique system for finding deals on a consistent basis.

Now, I would like to disclose that I am not a guru. I am an average guy in this real estate business who found his niche and made it work. One thing I know is that I can show you how to pick up a check at closing…

On to the next…Read on.
Chapter 2

“What Is Wholesaling?”

Wholesaling... There are many ways to wholesaling real estate. You can wholesale single-family houses, multi-family houses, commercial properties, and/or just the dirt (lots). Either way, there is plenty of money to be made. My personal preferences are single-family houses and residential vacant lots, because in my market there is more of a demand for single-family homes with there being more cash buyers and retail buyers.

The definition of wholesaling is quite simple. All you’re basically doing is selling/flipping your contract for an assignment fee. Well, ok let’s add on to that. Wholesaling real estate is when you, the wholesaler has a property (normally distressed) under contract to buy between you and the seller and you then sign your rights to that contract to an end buyer (typically an investor) for an assignment fee. Usually, there are two main documents involved in a wholesale transaction. There’s your Purchase and Sale Agreement between you and the seller and your contract assignment between you and your investor buyer. I know some wholesalers who will use an Option Agreement between them and the seller instead of a “Purchase and Sale Agreement”, because they feel that Option Agreement will save their “butts” just in case their numbers are too high and they can’t find an end buyer before their option expires. There is nothing wrong with an Option Agreement although with the Purchase and Sale Agreement, that contract is a binding agreement between you and the seller and it gives you as the buyer the “obligation” to buy, but I will go over the contingencies that
I use on my Purchase and Sale Agreement later on in this chapter just in case you just had to walk away from that contract you will be protected.

In my opinion, wholesaling is the best and safest way to build your capital the fattest if you want to pursue in real estate. All it requires is ambition and some basic knowledge of what you are reading now in this guide will give you that experience to begin. The more ambition you have, the more money you will make. Wholesaling does not require a real estate license. A license is not required to buy or sell any property that you have an equitable interest in. That interest can be a contractual interest, having that property under contract or you actually own or have title to that property.

The key thing in wholesaling is finding low priced properties and selling them low to the end-buyer, leaving the larger spread on the table for them. Remember, if you can sell a property for a low enough price it doesn’t matter what’s wrong with it, somebody will buy it. Let me give you a real life example: I had a for sale by owner (FSBO) property under contract for $3,900.00. Yes, that’s right, no typo there my friend, $3,900.00. I mean this property was in the “G-H-E-E-T-O”. I mean hole in the roof and all, right near the main drag (highway/intersection), across from apartment complexes, and industrial buildings... But for $3,900.00, I had no second thought about not assigning this contract. Plus I already knew some buyers looking in that area (Yes, in the “hood”). So I gave one of my cash guys a call and told him I had a steal for him. I told him to drive past the property and if it sparks his interest, he could have it for only 10k. Within hours passed, he said I will take it. Now keep in mind I have it under contract with the seller “no contingencies” for $3,900 and I will assign it to my investor for $10k. That means a $6,100 assignment fee for me just for “flipping” a piece of paper. Sounds like a win-win-win, right? Well, up until a week before closing title
was good. My buyer’s title company runs another title search on the property and two child support judgments popped up that total over $40k. If the seller can’t pay it out of his pocket, there’s no way around that, especially on a property I have under contract for $3,900. That wipes the whole deal away. So what had to be done was me and the seller signed a release on that property and I refunded a $500 credit back to my buyer he gave me upfront towards the property. So the moral of the story is if you have a property for low enough price, it doesn’t matter what’s wrong with it or what area it’s in, somebody will buy it.

Hot Tip

When assigning a property to your end buyer, always take a non-refundable upfront credit from that buyer. What I do is if the property is under $20k, I will take a minimum of $500 credit, and if the property is above $20k, I will take a minimum of $1000 credit. The only way the credit is refundable is when title can’t be cleared like the example I gave earlier.

Now, when I use my Purchase and Sale Agreement, I have a few main contingencies I use when I put a property under contract. My favorite and first contingency I use is the “14 day contingency upon third party approval”. This is my favorite and sometimes the only contingency I use, because it is a
contingency that a seller can understand most on why you have a contingency on an “as is” property. Anybody can be a third party, right? Your partner, money lender, contractor, or end-buyer (if you tell seller you are assigning the property). I usually tell my seller my third party is my money partners (which are true, because my end buyer is the one funding the deal) and I need 14 days to see if any of my money partners can help finance the deal. I never had a problem with this contingency.

Another contingency I use often is “contingency upon contractor’s walk through inspection”. This one works as well, especially if you want to put a property under contract but are not sure of your numbers or don’t have any buyers before you picked up the property. With this clause in the contract, your buyer will base his repair number off of his own contractors, so that’s why this can be a great contingency if you know buyers will be looking at the property before they buy.

A third contingency you can use is “contingency upon a survey”. Sometimes you may pick up properties that come with a lot and you’re not sure if that lot is buildable or not. You may have a buyer lined up that likes to tear down and/or build new construction, so just to be on the safe side, when I see a lot with a property, I will add this clause to my contract. Other times when this contingency can come in handy is when you have a property (usually historical), where it needs to be knocked down but you are unsure if the lot is buildable because zoning laws were different eighty years ago than what they were now. I actually had a property like this. This property was in terrible shape which caught on fire and needed to be knocked down with a rebuild on the dirt. Just to be safe, I put a survey contingency in my contract just in case the particular buyer I had on the table could not rebuild on this lot, I could walk away from the contract. Here is property below... you can
see how close this house was to the other houses next to it, so we had to be sure this was buildable lot.

Other contingencies you could use but I rarely use if I ever use at all is:

- “Contingent upon an appraisal”

- “Contingent upon termite inspection” (Sometimes I would use this)

- “Contingent upon financing” (Be specific with what type of financing, if not a cash transaction)

- “Mold inspection contingency”
 Think carefully about the contingencies that you want to include in your contract. Try not to go to the extreme with unnecessary contingencies. When you make a purchase offer, you should do so in good faith. The object of your contingencies is not to give you an easy way to walk away from a contract. Contingencies are designed to ensure that everything that is important and required for you to close the deal is covered. I typically use one contingency if any in my contracts and that is the “14 day contingency upon third party approval’.

**Hot Tip**

Always have a buyer lined up before you find a property. You should know exactly what your buyer is looking for; therefore it makes your job as a wholesaler much easier in finding wholesale deals.

Let’s touch base on wholesaling in today’s market. Has the strategies and techniques changed? I would say heck yes. Wholesaling today is way more virtual, mobile, and outsourced, (I will elaborate more on outsourcing in the later chapters). You would be surprised how many well seasoned investors I know who’s not riding the new “wave” in their real estate business,
especially wholesaling since this is the topic of this guide. I find many seasoned investors as well as beginners who ask me how did you just came in and wholesale over twenty five houses your first year in real estate. I tell them all, it’s no magic secret, it’s the new “wave” I’m riding that makes it easier for me or anybody to want to wholesale a contract. You have and MUST keep up with the times in your niche. I’m constantly reading new content on new techniques/strategies to help grow my wholesale business. Learning the basic art of wholesaling is easy, but you constantly have to keep up with the new technologies that are being invented for small and big businesses to expand more. The people I know who are wholesaling houses consistently TODAY are definitely riding the new “wave” and constantly keeping up with technology to implement in their business on a day to day basis. Just to name a few real estate wholesaling rock stars I study and follow are Chris Chico, Larry Goins, Preston Ely, Alex Pardo, Tim Mai, Ron Legrand, Drew Downs, and Mike Collins. I mean I can carry on with the names of wholesalers out there who are riding the new “wave” of wholesaling houses, but I just wanted to give you a few to go to your homework on (hint, hint 😊).

Working with wholesalers can be a great way to make money in wholesaling also. It can go both ways. You might have a property and no buyer but know of other wholesalers who has a buyer for your property or you might have the perfect buyer for a property another wholesaler has under contract that he doesn’t have a buyer for. I’m always networking and trying to meet new wholesalers, aside from investor buyers.

An average assignment fee in my market is from 5k-10k. Sometimes you will make more and there are other times you will make less. I actually made as little as $1,300 in a wholesale deal, but hey, that is $1,300 extra I didn’t
have. Small assignments like this are called “base hits”. Larger assignment
fees such as $15k, $20k, and more are called “homeruns”. Everyone wants
that “home run”, but NEVER leave out or forget about those “base hit” or
average assignment fees, because those are the deals that will keep you in
the game and in the business. Trust me, those $3k, $5k, $7k assignment fees
add up quickly, especially if you keep a momentum going with wholesaling
at least a few deals a month (2-5). I meet some wholesalers who wouldn’t
touch a potential wholesale deal unless it has a minimum of a potential $10k
built-in assignment fee for them. In my opinion, I think they are leaving a lot
of money on the table. More deals for you and me, right? Just kidding...
Everybody is different but if you see a potential deal that can make you a
$3k or $5k assignment, take it and move on to the next deal.

Hot Tip

Always have a buyer lined up before you find a
property. You should know exactly what your
buyer is looking for; therefore it makes your job
as a wholesaler much easier in finding wholesale
deals.

The key to wholesaling is momentum. If you are in it to flip a deal or two
here and there you will probably hate this business and be miserable. You
probably ask why?... Because deals will fall through (due to major title
issues), sellers changing their mind about selling (typically when heirs
involved), end buyer can’t get financing, AND the main thing making little to
no money. When I first started within my first few months, I would have a
deal on the table and hope that one deal closes. I learned very fast. Now I always have at least five deals I’m working on at the same time. This is the “secret” to making money in the wholesaling business. If a major title issue comes up on a property that exceeds the purchase price, I have four more wholesale deals on the table to juggle with. That one bad seed will not affect me at all. Later in the chapters I will elaborate more on how you can gain momentum and keep multiple deals in your pipeline so you will have deals closed on a regular basis, even if a deal or two falls through. You wouldn’t feel the effect because of the other two or three good deals you have on the table.

Let me actually tell you a true story on my very first wholesale deal. This deal took about three-four months to close... I have the property under contract with the seller who ensures us that the only liens and judgments on the property is $10k total which I had in the purchase agreement to pay on the buyer’s side along with the purchase price of the property (purchase price was $38k plus $10k liens and judgments). We were set to close in thirty days tops. Now keep in mind there were about four-five heirs involved with this property. Usually when heirs are involved/attached to the deed, there will always be something. We have my title company run a title search on the property, and some extra child support judgments come up against one of the heirs. Now, my title company is trying to straighten out the issue with the seller. They have the seller fax in documents and provide information stating that the child support judgment was paid off according to the seller... A month goes by and we still have no closing, and my end-buyer is ready to close like yesterday on the property. Another month drags and we still have no closing. At this time the end-buyer is getting a little impatient but is still holding on hoping we can close any day. Actually, we could have been closed on the property if the seller would have agreed for that extra judgment to come out of their portion to pay the judgment off,
but the seller was firm on that he could find the proper documents stating that it was paid... So here we are with another month or so that passes by waiting on the seller to give the title company verification that the child support judgments are paid off, until I get a call from the title company one afternoon saying the seller agreed to have the judgment amount taking out of their purchase price to be paid because they couldn’t find verification. At this time the seller is extra motivated and they needed the money right away. So three months or so had passed before we got to actually close this deal (it might have been four months). It was well worth it though knowing there was a check for $12,500 waiting at the title company. I actually remembering me hoping everyday this deal would close because that was the only one I had on the table at that time. I learned very fast after that long 3-4 month closing. After that one deal, I learned to always have multiple deals on the table, and I would recommend the same for you.

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**Hot Tip**

If you want to be in the wholesaling business and have deals close consistently, always have multiple deals on the table at one time because you never know when a deal or two will fall through!!!

Before we go into the next chapter, let’s talk a little about the different ways you can wholesale. When most people think of wholesaling real estate, they
think about putting a property under contract to buy and then turning
around and assigning that contract to an investor for an assignment fee at
closing. That is the most popular way of wholesaling real estate, typically.
There are other ways of wholesaling real estate, and if you want to have a
successful wholesale business and close more deals, I would recommend
factoring in different ways you could wholesale. Now keep in mind whatever
you negotiate and structure on the contract with your seller is how your
end-buyer will have to buy that property because you assigned the buyer
that contract. If you put on the contract with your seller that the buyer will
pay all seller’s closing cost, then your end-buyer you assigned that contract
to will have to pay that seller’s closing cost, unless you and your buyer
negotiate some way that you two will split paying the seller’s closing costs
(In this case your half of the seller’s paid closing cost will be subtracted from
your assignment fee at closing). Now, in the different ways you can
wholesale, keep in mind it’s all about how you structure your contract with
the seller. Some creative ways you can wholesale other than your
“standard” I explained earlier are owner/seller financing, lease options, sub-
tos, and many more. Let’s touch base on how you can wholesale these
techniques.

**Wholesaling an Owner/Seller Financing Deal:**

There are times you will come across sellers that won’t come down to the
price that you need to be to purchase “outright” because their asking price
might be too high. In most cases, wholesalers are usually just looking for the
home with the great amount of equity to lock under contract, but they
possibly could be leaving a substantial amount of deals on the table.
Sometimes you can structure creative financing with the seller for them to
hold a note on the property, also known as owner/seller financing. Just say
you are with a seller and they are firm on their $39k asking price on a
property that needs no repairs to rent in a buy and hold area where you know you really need to be at $20k. You can structure with the seller that you could pay them $10k cash and they can hold a $20k note 8% interest only for 10 years. You might know of a buy and hold type of investor that you can call right on the spot. You would let him know you have a seller-financing deal $10k down with a $20k 8% interest only 10 year note and you will assign that deal for $3k. All he will be coming out of pocket total is $13k ($10k to seller and your $3k assignment fee) plus closing costs. You just made a quick $3k for structuring a deal for an investor you knew was looking for a seller-financing deal. The seller will receive their $30k asking price plus interest over-time, you received your $3k assignment and your end-buyer landed that seller-financing deal he was looking for. A win-win-win!!!
**Wholesaling Lease Options:**

Another way you can wholesale is wholesaling a lease option, also known as a cooperative lease option. Just say you were with a motivated seller who was broken even or only had little equity in their home. You structure to purchase that property on a lease with the option to buy. You then find a buyer (in this situation a tenant-buyer), who will step into your shoes. You sell your contract to that tenant buyer for an option fee (You exercised your option) of let’s say $5k. This is called a cooperative lease option because both your buyer and seller are “cooperating” with you and know exactly what you are doing. The seller knows you have their property under contract with a lease to option to buy and you are finding them a tenant-buyer to step into your shoes. This is also called a wholesale lease option. How many more deals could you find implementing this wholesaling technique to your wholesaling business?

**Wholesaling Sub-Tos:**

Wholesaling Sub-Tos (Subject-To) can also be another great way to wholesale. A subject to is when the seller agrees to deed the property over to the buyer while the existing financing or loan on the home stays in the seller’s name until that buyer buys the property “outright” or refinance. Just say you have a seller who wants to sell their property what is owed at $50k and you know their payments are only $300 a month including P.I.T.I. (Principal, Interest, Taxes, and Insurance). The house needs about $20k in work and fixed up it’s worth $130k. You can structure that deal to take over their payments subject to the existing financing they have in place. If the seller is four months behind (usually in this situation the seller will be very motivated) you could let them know you will get those four payments caught up immediately and take over their payments from there. So you structure on the purchase contract that the $50k purchase price is taken
over subject-to (NOT CASH) and those four behind payments will be paid in full (CASH) at closing. Now that you have a subject-to under contract for $50k, you might know of an investor (rehabber) who would jump on this deal. You let your investor know you have a sub-to deal and you could assign that deal for $7k (Always break down the numbers of course). All your end-buyer will come out of the pocket is $27k ($20k for repairs plus your $7k assignment fee) plus closing costs. How would you feel adding an extra technique to your wholesaling business wholesaling sub-to contracts? Again everyone walks away happy and a win-win-win.

**Hot Tip**

When assigning Sub-Tos, make sure you know your end-buyer is an ethical character and will keep up that payments because the seller’s name still exists on the loan.

As we move on to the next chapter, you will learn about marketing and how to find/attract motivated sellers and TODAY’S buyers in this market (The Blood-line of a real estate business)... On to the next!!!
Chapter 3

“Marketing: Finding Motivated Sellers & Cash Buyers”

Marketing is the number one core to a wholesaling business (core to any business). In wholesaling, the main thing you should focus on is generating as much leads as you can. You should focus on as many creative ways to find buyers and sellers. The more leads you generate, the better. I meet some wholesalers and investors who are frustrated about not closing enough deals. They may close a deal here and there, but if you want to run a successful wholesaling business, you MUST MARKET to generate leads. The key thing is that you have to be active at all times. My marketing strategies may be a little unique from many and in this chapter I will spill the beans on how I close multiple deals every month using my marketing techniques. Let’s get started...

Get an Answering Service or 24 Hour Recorded Voicemail Service:

The first thing you want to get (if you haven’t) is an answering service or a 24-Hr recorded voicemail service. The last thing you want when generating leads is having your leads go to your cell phone. In my opinion, having leads coming to your cell phone is a NO-NO. This could drive you crazy (ask me how I know). What I personally have is a live answering service that takes my calls and email me and my virtual assistant each lead (I will touch base on virtual assistants later in this guide). Ok, you probably wonder how a live answering service can take your calls. With an answering service, they will provide you with a number that you then will use when doing all your marketing to attract motivated sellers and buyers. Every time I market, I
always use my answering service or virtual/vanity number (I will talk about how useful a virtual number can be later in this chapter) so when that prospect calls that number, they are connected with a live person (no matter what time of day it is). When that live person answers the call to that prospect, he or she will greet the prospect with the name of your company and whatever script you provided the answering service to use. Below is an example of how I laid out my script for the answering service to use, so when a prospect calls, my live operator knows what to say.

![Caller ID information](image)
As you can see in the above example, after the live operator greeted this prospect with my company greeting, the operator has the blueprint to what to ask that prospect. After the greeting, the operator takes their name, phone number (didn’t want to disclose seller’s phone number), best time to call, how did they hear about the company, property address, beds of property, baths, asking price, house value (in the seller’s opinion...lol), balance owed on property, monthly payment, amount behind, reason for selling, and their email. Getting a seller’s email is very important because if the first go-round didn’t work with the seller regarding the price, with their email you can add them to a follow up email marketing list to follow up with them on their property every other week (my virtual assistant does this). Looking back at the example, and at the numbers, you noticed for typical wholesale deals this lead wouldn’t work because of not enough equity. In that case you don’t have to call that lead at all because you know that deal wouldn’t work for a wholesale, but you know what? My VA actually called this lead for me because I was curious to see if this prospect would take what she owed on the property subject to. We came to find out that she wanted the property brought outright and the full asking price of $119k. So in that case this would a bad deal for a wholesale. On the other hand, let’s say this seller would have agreed to let us take over the property sub-to of what she owed on it. You could structure your contract to buy subject-to existing financing taking over the $997 payment, and then assign that contract to your end-buyer for an assignment fee (As we discussed in the last chapter)... Back to the answering service, the awesome thing about this service is that you personally don’t have to take no calls in, you get emailed the details of that lead, and you make the decision of if it’s worth calling or not. Simply a true time saver. The cost of what I pay my answering service is a $50.00 flat fee plus $1.00 a minute per call. TO me it’s well worth it and saves me time, which makes me more money. If you want to set up an
answering service, just go to www.answercenter.biz and the website will let you know all about how that answering service works (the same one I use).

Some people like to use a 24-Hr recorded voicemail service. Using this service is much cheaper than a 24-Hr answering service because with the recorded voicemail service, a prospect will hear a recorded message of your script and leave a voicemail (instead of a live person/operator in an answering service). A recorded voicemail service is not my personal preference and I never used it before because I feel there is nothing like talking to a live person on the phone. However, if you want to save money and need a service number to route prospects to, at least do a 24-Hr recorded voicemail service. Again you don’t want prospects calling your cell phone, especially when you get a lot of leads on a daily basis. You will find out that you will get less done taking in calls and realize you have a job as an operator. Small things like this can have you hate this business and feeling miserable.

Don’t you want to be like this?
Virtual/Vanity Number:

Let’s talk about a virtual vanity number. We just talked about with an answering service how you will get a number along with live operators taking your calls 24-hrs a day. With my answering service number, I also have a virtual/vanity number that I connected to my answering service. If you aren’t quite sure what a virtual/vanity number is, it’s a telephone number that isn’t directly associated with a telephone line (unlike an answering service number). With a virtual number, you program it to forward incoming calls to a pre-set telephone number you choose, and in this case it will be your answering service number. A vanity number is “phone words” that are alphanumeric equivalents of a telephone number, where the existing letters corresponds to each digit on a telephone keypad. In my case, I have a virtual number and vanity number all in one. To give you an example of a virtual/vanity number, my number we use in my business 1-888-97-WE-BUY. You see how easy and beneficial this number can be? If someone sees this number on your company vehicle driving by, they can easily remember this and quickly call the number in which this number is programmed to forward that callers incoming call to my answering service number for them to be greeted with a live operator with my company greeting and script. There are many benefits of having a virtual/vanity number. When you have a word such as “WE-BUY”, it makes your number memorable even if a prospect seen your number before but doesn’t have it physically in front of them. When selling their property and trying to find a solution, the first thing that might come to their mind is “I can call the 1-888-97-WE-BUY people” or they might say “I can call the 1-888-97-WE-BUY company”. I know this because when that seller calls my answering service and the live operator ask how did they hear about the company, some sellers actually say I remembered or seen the 1-888-97-WE-BUY number. Another great beneficial reason for having a virtual/vanity number routing to my answering service is because I can use this same number when calling
out to a seller on my cell phone, yup that’s right, my cell phone (I use and highly recommend the Iphone). With my Iphone, there is a free app called a ring central app (will touch base on ring central later in this chapter) that I use on my Iphone and it links to my back office of the company (ring central) website that provides the service. With my Iphone, I go to the ring central app and there is a feature called “ring out” that allows me to call out to anyone and when I do, my actual “888” number will show up on that person’s caller ID. I’m a HUGE fan of mobility and virtually and there is nothing like working your business anywhere you want. So let me give you an example, let’s say a seller calls my 1-888-97-WE-BUY number, and my answering service email me and my VA (virtual assistant) the lead and it appears to be a perfect wholesale deal to lock-down. I look at the email via my Iphone and then I immediately call the seller back with my ring central app (usually my VA calls, but in this example let’s say I call). When that seller sees the phone ring they will actually see the “888” number they just dialed (1-888-979-3289 is the number they will see). Pretty cool huh?... In the seller’s mind, I’m actually calling from the “office” they just called and it makes the seller feel comfortable and open to you unlike if you were calling from a random cell number. It also looks professional that when you call them back it’s an “888” service number showing up. How many more deals you think you can lock down just implementing this one small strategy in your wholesaling business? Another cool thing when you call the seller back and let’s say you want to pull up some comps in their area on the internet, this app actually has a feature that you can put that seller on hold. I have it set in my back office for a “music on hold” feature to be turned on. That way if I’m putting that seller on hold for a reason, I press “###” on my Iphone and they actually here music (I have it set for classical music and holidays it’s set for holiday music). This is a really cool feature alone and warms up your seller before negotiating (good one of my ninja tactics by the way).
If you want a virtual/vanity number I use a service called Ring Central. Go to www.antoniohitman.com and click on the get a toll free number banner (I want to disclose that this is an affiliate link and I do get a small referral commission if you use this link to use their service). By the way, you don’t pay extra using my affiliate link. What I pay for my virtual/vanity number is $9.99 a month for my number and 300 free minutes a month, incoming and outgoing. It is well worth it, and I highly recommend using a virtual and vanity all in one linked to your answering service number. Keep in mind, the answering service and ring central service are two different types of services that I use with their own pricing, and I just link the two numbers I have for each service.
Hot Tip

If you don’t have an answering service or voice-mail service, I highly recommend getting one, preferably an answering service. You want a prospect talking to a live person at all times. Also, it’s recommended that you get a virtual/vanity number routing to your answering service.

Autoresponders:

Autoresponders is another great strategy that I use as one of my marketing strategies. If you are wondering what an autoresponder is, it’s a piece of software that enables you to send emails to people automatically. This doesn’t mean that it writes the emails for you and it doesn’t involve spam or sending out unsolicited emails. What it means is that you set up a sequence of pre-written emails that are sent out to prospects on your database at regular intervals. I love this because an autoresponder send emails out to your prospect list even when you’re sleeping. You set the day you want that email to go out and FORGET IT!!! This is the process of automation. The main thing for sending out autoresponder emails is building rapport with your prospects, and in order to build rapport with them you need TWO main things from them, their first name and email. With the prospects first name and email, this allows you to “personalize” your autoresponder message with their name with a specific day to send out that email message. In order
to capture a prospect’s name and email, you must draw them to something called a squeeze page (in which I will go over later in the chapter) that has a sign up form on that squeeze page. A sign up form is a MUST for capturing emails and names. All a sign up form basically is, is a form on a page (typically squeeze page) to capture a prospect’s first name and email or any other type of information of use (some people like to get last name and phone number as well). Me personally, I like to get just their first name and email, because from my experience, the more information you request from that prospect, the less likely they will “opt-in” or participate into your service. Just keep it short and sweet... The service I personally use for sending out autoresponders is Icontact and their link is www.icontact.com/?=721716. That is the full link and I want to disclose that I get a small commission for referring you to their service if you ever decide to use them. In a nutshell, Icontact is an automated email marketing service that allows you to create, send, and track your email messages. This service also provides you with sign up forms for your squeeze pages, along with different pre-made templates and newsletters to send out when doing your email marketing. When you go there, don’t forget to use that link😊.

**Squeeze Pages (Also known as Landing Pages):**

Having a squeeze page is essential, especially in TODAY’s world of marketing. I meet some investors who don’t have a squeeze page, and they don’t even realize how many leads they are leaving on the table. A squeeze page is a single web page with the sole purpose of capturing information. A quality squeeze page has catchy keywords about that niche (in this case it will be about wholesaling), and color psychology. Most squeeze pages have a video on the page talking about that niche and why you should sign up or “opt in” (put in your name and email). As a general rule, a squeeze page’s content should be kept to a minimum because your goal is to get your
prospect’s name and email and not distract your visitor from opting in on your page. Another strategy I use on my squeeze pages that increases my prospects to “opt in” is using a pop-up sign up form. When a visitor is about to leave your page or their on the squeeze page for so long, this sign-up form pops out in the middle of the page urging the visitor to sign-up. Studies showed that this increases your chance of a visitor signing up or opting in on your page. Some people hate pop-up sign up forms and think they can be quite annoying. The only reason why I use them is because my main goal is to capture that visitor’s information (name and email), and with my experience, I’ve seen my subscriber numbers go up the day I implemented the pop up sign up form on my squeeze page. If you’re going to use a pop-up sign up form, the following information below can make them less annoying:

1.) Have it pop-up after a decent amount of time so that visitors aren’t hit with it right away. Try setting it so that it appears on your squeeze page every 30-45 seconds.

2.) Try setting the speed in which it appears to be a slow fade in and not just a quick out of the blue pop-up.

3.) Have the form be an overlay so that the background can still be visible.

Websites/Blogs:

Let’s first touch base on how a website is beneficial in this business. As we just spoke about how your goal is to capture someone’s information via a squeeze page, when they “opt in”, a website is typically where that prospect is led to. Let’s give you an example of one of my squeeze pages and websites (I’ll touch base why I recommend more than one in a second). When you go to my squeeze page www.wholesalecashbuyer.com I have a video of me talking on how I have great wholesale deals and if you fill in your name and email you can see the great deals I have available for you. Notice this
squeeze page is targeted to capture cash buyers or investors, not motivated sellers. You also notice I have minimum information on the squeeze page because I want that visitor to see what’s on “the other side”. When they “opt in”, that prospect is taken to my website, where he/she gets to see all the wholesale deals I have available, plus forms/documents I have available to structure a wholesale deal. Now that I have this subscriber’s information (in this case it’s a buyer lead), he then immediately gets sent a welcome email that I pre-set in my autoresponder sequence of emails, along with emails that subscriber will get in the days ahead that I have set in the autoresponder from the day that subscriber opt in. With my website, that subscriber gets emails set in my autoresponder everytime I have a new product and when new wholesale deals are available. When you have their first name, don’t forget it looks personal in their eyes because you’re referencing their name in that autoresponder message. You do the same with a “seller” squeeze page. A motivated seller gets directed to your squeeze page through your lovely marketing, opts in, and gets routed to a seller website, where they get a different welcome message and autoresponder message you have set. So just to make it clear, you set two messages in your Icontact account, a seller’s autoresponder and a buyer’s autoresponder. Each autoresponder you have messages set that reference a topic that relates to that list connected to that autoresponder. You must keep your buyer’s website and seller’s website separate, along with their squeeze pages. When you’re marketing to attract motivated seller leads, you market a different URL to a different squeeze page than when you’re marketing to attract buyer leads.

Blogs are important too. When you have subscribers, you want to build rapport. Every week or two, I might send out an autoresponder message to my buyers directing them to my blog where I have FREE content about the niche of wholesaling. People like to go somewhere and learn something
FREE and a blog is a great way to do it. Also on your blogs you can have banners, affiliate banners, and widgets but that’s another topic for another guide. Go to www.antoniohitman.com to visit my blog and you will get the idea.

**Direct Mailing (My Favorite Marketing):**

Generating leads is so critical in the wholesaling business. You must MARKET, MARKET, MARKET… Directing mailing is a superior way in generating leads; motivated sellers and cash buyers. When direct mailing, I use both letter and postcards. When I’m sending out mail to a potential seller, I send handwritten yellow letters written in red ink. An example is below:
Notice how personal this letter looks. It really looks like I took my time to personally write this letter to that seller. I give them my son’s name as well, which looks very personal as if I’m introducing me and my son on a personal level. What tops it off is that it’s written in red ink. Also, notice the envelope
that the letter is in. It’s not your typical white envelope. It’s a yellow envelope with handwritten red ink which looks as if this letter is personalized for that seller. Imagine how many prospects would open this and read it? My response rate is astounding, which increases the leads of motivated sellers. The number I draw them to is my virtual/vanity number so it can be easy to remember when they are away from the letter (1-888-97-WE-BUY). I use a company in Dallas, TX called CheapYellowLetters and they actually handwrite these letters for you with that prospect’s name (I will discuss a list you can buy with names and addresses later in this chapter), they package them, and ship them out in bulk in the mail. You have a choice to have the letters all mailed to you to ship out or you can have the company mail the letters out to the actual prospects. The price of the letter is $1.49 per letter which includes the packaging. This is the ONLY company I could find that has no minimum requirement to order letters, most yellow letter companies has a minimum requirement of a 1000 letter orders and are $1.99 per letter. Go to www.cheapyellowletters.com or call (214) 534-5030 if you start using the yellow letter.

Another direct mail piece I use is the post card. I also use this piece to find motivated sellers, as well as cash buyers. Using a post card will probably be your least expensive way when doing direct mailing. The size post card I use is 4x6 for both the buyer’s and seller’s post card. An example for both is below:
Hello [owner first name]
I want to buy your property at [property address] “as is”, make you a fair “cash offer”, and close on the date you choose….I’ve been trying to get a hold of you for the past few weeks regarding your property, unfortunately I’ve not been successful in contacting you. So as a last resort, I’ve sent you this postcard in hopes that you will respond. I did some research in the downtown public record department and wanted to find out if you were thinking of selling. I want to make things as easy as possible for us to do business. I’m not sure of the interior condition but it would not be a problem if the property requires some work. I also would buy the property even if it’s occupied with tenants.
I am not a Realtor; there are no commissions, no repair costs, no holding costs, and no more depreciation. I tend to buy at a fair and reasonable discount, in consideration of all these variables. Please take a moment to call me regarding your property at 888-979-3289. You can call us at anytime 24 hrs a day, 7 days a week. Please try and call us if possible, I hope that we can work something out…I’m very anxious to hear from you in the next couple of days.
SINCERELY,
PROLIFIC PROPERTIES, LLC. ➔ 888-97-WE-BUY (888-979-3289)
ANTONIO EDWARDS

Postcard I use for absentee owners (yellow postcard)
Hello {company name}

My name is Antonio “Hitman” Edwards and I wholesale houses in the Tidewater area. I see that you are an active real estate investor in TODAY’s market and would love to connect with you on my wholesale deals!!!!

I want to let you know that I consistently find great wholesale deals and want to give YOU the opportunity to see what I have available in my inventory.

***I love junker houses & you should too***

Please Call Me Direct at: (305) 773-4190 (This is No Answering Service by the way, you will reach me directly 😊)

Find Great Wholesale Deals At: www.prolificbuyers.com

Post card I use for “corporate” absentee owners (investors)

The first postcard at the top is used to market to absentee owners. Absentee owner is an owner who does not personally manage or reside at the property owned. That means this house could either be rented out, vacant, or owned by an investor. To find absentee owners for potential motivated sellers, I use a service called www.melissadata.com. What I do is buy a list by area codes of absentee owners in my area, in which Melissa data emails me the CSV file of that list. The list will contain the owner’s name, owner’s mailing address, and the property address. With this file, you will upload on a mailing service website, I will go over later along with the postcard to mail out.
The second postcard you see is one strategy I use to find cash buyers in my area. You noticed that I acknowledge that I find great wholesale deals every month, I leave my DIRECT contact, as well as directing them to my squeeze page so I can get their NAME and EMAIL. I want to build rapport with my buyers as well as my sellers. Just to touch base back on the seller’s postcard, when the seller is directed to my answering service, my live operator ask for their email so we can keep in contact, that way, if it’s worth following up, they will be entered into my seller’s squeeze page. Back to the buyer’s postcard, I purchased a buyer’s list from the same company, www.melissadata.com. These buyers are absenteees as well, except one difference when buying a buyer’s list, you buy a “corporate” absentee owner list. I know you’re probably wondering what this is... When you’re buying a “corporate” absentee owner list, you’re actually buying absentee owners that own the property in their corporations, LLCs and Landtrust. Most investors put properties in separate entities and this is a great source to find who is buying houses cash in TODAY’s market. (Make sure you check out my video tutorial walking you through how to purchase both the absentee owner list to find sellers as well as the “corporate” absentee owner list to find cash buyers).

Mailing Service:

As we spoke about the postcards, now we need to mail them. You have your buyer’s list or “corporate” absentee owner list and you have your absentee owner list or potential sellers. There is a mailing service website I use called www.click2mail.com. What I do is upload both CSV files of both list as well as upload both your buyer’s and seller’s postcard. With this service, they have a mail merge feature where you can insert information from an XLS spreadsheet (CSV) onto documents such as letters, postcards, mailing labels, etc. In this case, I would mail merge the absentee owner’s name, property
address and mailing address onto the postcard so it looks personal. (Make sure you check out my video tutorial walking you through how to use click2mail).

**Bandit Signs:**

The good old bandit sign... Bandit signs can be an effective way to generate motivated seller leads, not to mention buyer leads as well. Me personally, I think this method can be the most bang for your buck when finding a deal, but at the same time, you are fighting with the odds as well. Before we get how I use the bandit sign in my wholesaling business, I do want to mention that they are “illegal” and are called bandit signs for a reason. In every State, each city has a “sign police” that goes around and takes up your signs which they could fine you. Typically they will call the number on that bandit sign and tell you to pick them up, but if you don’t have your cell number on these signs, it will be hard to track you. The city already has a lot of other problems to solve, so tracking you down is typically not on their priority list. My recommendation is put an answering service or virtual number on your bandit signs if you decide to use them, so they can’t reach you personally. The main thing is that they want to know who put them out, they are not looking for an answering service.

Bandit signs are not for everybody. However, you can discover some good deals using this technique. A good thing to keep in mind if you use bandit signs is that the city offices closes on weekends. You can put bandit signs out after 6:00pm on a Friday and take them up Sunday nights. I remember on my first five or so wholesale deals I was the bandit sign “King” in my area. I was going out by myself one or two in the morning and would put out literally one hundred bandit signs in one night. I was finding deals, but I was tired and exhausted, not to mention how time consuming that was. Now I pay people to put them out for me and I pay them $1.25 a sign, sometimes
$1.50. Let’s say you pay someone to put out 100 signs and you pay them $1.50 per sign. It takes them a MAXIMUM of three hours to do it, that means they just got paid $50 per hour ($50 x 3 hrs = $150). Not bad for a 3 hour job huh? Have someone do this on a Friday night and take them up on a Sunday night. Heck, there are times I don’t even have my signs picked up at all because we know where to put them without the “sign police” bothering us.

A good place to put your signs is in the actual neighborhoods you target market is in. You can put them on major highways but from my experience the city takes your signs up very fast. If you “tuck” them in neighborhoods and secluded areas your signs stay up way longer and you still generate leads. This is my preference. The size bandit signs I use is the 12x18 with the half-size wire stakes. These tend to last longer because the sign is not “huge” and the stake is short. I see bandit signs all the time that are the “standard” size, 18x24 sized bandit signs with an 18” wire stake. Using these sizes will have your sign taken up by the city in the speed of lightning and I’m sure they will try calling the number on that bandit sign immediately. I noticed the city are more lenient with the size signs I use, especially when they are secluded in a neighborhood (They probably don’t see them... lol). An example of the size sign and stake I use is below:
We Buy Houses
In Bad Shape
1-888-97-WE-BUY
Notice how low this bandit sign sits to the ground. This height of your bandit sign increases the time length of how long your sign is up, which helps generate more lead calls over time. You put this size sign and stake in neighborhoods and other secluded areas, the city will not bother you as much. I also like to put my signs in areas where there are other signs (except We Buy Houses signs of course). When doing this the city will not just “pick” on your bandit sign. A good area for this could be near a shopping center entrance. You can find 3, 4, 5 or more bandit signs of different companies right beside each other.

Never put your sign in somebody’s yard. Doing this can get you in trouble of trespassing, because this is someone’s property you are putting your sign on. My bandit signs are placed in the entrance of that neighborhood, or a convenience store and gas station in that area. I also like to have them placed at stop signs in the neighborhoods too (only if it’s nobody’s yard).

Let’s talk about what to put on bandit signs. What do you usually see on a sign from a real estate investor? Typically, We Buy Houses, right? To me that is not creative enough and is out dated. You have to put yourself in that seller’s shoes. To them when they see “We Buy Houses”, every sign starts to look identical to all the other signs, because all they see is “We Buy Houses”. You have to be creative as possible and your goal is to stand out from others. Here is an example below of different creative ideas you can use on your bandit signs:
These are just some creative ideas I used to attract a motivated seller. My personal favorite is “We Buy Houses in Bad Shape”. When using this, this automatically attracts the motivated sellers who have ugly houses. I never use the word ugly when marketing because that is a word owned by Homevestors and you could get sued for using it when marketing, unless you are a Homevestors franchisee.

The place I order my bandit signs from is www.supercheapsigns.com. With the size sign I use which is 12x18, it’s about $1.00 a sign and .90 for the half-sized wire stakes, plus shipping of course. I use the hand-written font on all my signs because they tend to attract more leads, and I find they stay up longer as well for some odd reason. If you are on a budget, try ordering blank bandit signs because they are cheaper. Me personally, I hardly use blank signs because it’s time consuming to write on them (unless you have someone you can pay to write on your signs for you which I highly
recommend if you ever ordered blank bandit signs). Remember, the handwritten looking types signs attract more leads and tend to stay up longer.

Let’s touch base on creative ways to attract cash buyers in your market. Bandit signs are a great way to find buyers for your wholesale deals. This will let you know the buyers in your area who are active. Just like we spoke about being creative when using bandit signs to find motivated sellers, do the same when attracting investors to call your sign. Check out a couple examples below.

<table>
<thead>
<tr>
<th>Wholesale Deal</th>
<th>Investor’s Special</th>
</tr>
</thead>
<tbody>
<tr>
<td>CA$H ONLY</td>
<td>ONLY 20K CA$H</td>
</tr>
<tr>
<td>XXX-XXX-XXXX</td>
<td>XXX-XXX-XXXX</td>
</tr>
</tbody>
</table>

These are just a couple of examples to attract cash buyers in your area using bandit signs. Even if you don’t have a property to wholesale, still put these signs out just to build your buyer’s list. In wholesaling, you will never have enough buyers. If you call that buyer back, you can tell him that property is already sold but you come across wholesale deals all the time and you will gladly add him/her to your list for future wholesale properties you come across. I never found an investor who told me no. This is one technique of how I built my buyer’s list when I first started (I still use this technique).

**Classified Ads:**
Another good source to generate leads is placing ads in classified ads. I’ve tried the newspaper classified ads as well as online classified ads and nothing in my opinion is more effective than online classified ads (advertisements). Either way with newspaper classified ads and online classified ads you will generate leads, but more and more people go online every day, plus why pay for a newspaper classified when there are tons of online classified services you can post ads on for free. Online classified websites is a GREAT way to generate seller leads and buyer leads. I have ads placed online on a daily basis and you would be amazed on how many leads you can attract. Some classified ad websites me and my team use every day in my business are:

- www.backpage.com
- www.craigslist.org
- www.oodle.com
- www.usfreeads.com
- www.classifiedadsforfree.com
- www.facebook.com
- www.twitter.com
- www.forsalebyowner.com
- www.linkedin.com
- www.youtube.com

These websites are a great source in generating leads, and the best part is they are FREE to post. When I’m placing an ad on either of the websites, I make sure my ad stands out. Let’s check out some ads to attract sellers and buyers below:
We Buy Houses anywhere, any condition. Get a cash offer in 48 offers. Visit (squeeze page here) XXX-XXX-XXXX

Facing Foreclosure? We can help. No matter the condition of your house we can make a fair price offer!!! Visit -> (squeeze page here) XXX-XXX-XXXX

Looking for Cheap Houses? We have great wholesale properties for a steal!!! Visit -> (squeeze page) XXX-XXX-XXXX

I have a great wholesale deal. It’s a 3/2 1200sqft and priced 97k below assessment. More info -> (squeeze page) XXX-XXX-XXXX
Above are just a few catchy ads to attract motivated sellers and cash buyers in your market. When I’m sending an ad to attract a cash buyer (like the lower 2 ads), I always provide that investor with pictures and a YouTube video to click on in the ad. This way the investor can see pictures of the property I’m wholesaling and watch a video of the property. I came to find out that there are some lazy investors out there who want everything in their “laps”. It’s our goal as wholesalers to provide the investors (buyers) what they are looking for, especially when they are bringing our assignment fee to the closing table. I highly recommend online classified websites when marketing to sellers and buyers. Especially when it’s FREE!

**Business Cards:**

If you don’t have any business cards, you should get some ASAP. When you get some business cards, try to be as creative as possible. I meet some investors who hand me their business cards and I see it’s from free services. In my opinion, getting your business cards from a free service is not the best idea. Why have business cards made that are free and you know the next person will have the same style business card as you? This is no creativity and to me you are being cheap to your business. Your business card represents you and you want to stand out as much as possible. I highly recommend getting some customed business cards made only. You will have and get them printed out. I like to use the high glossy style with a front and back to it. Always keep in mind to have a seller’s business card and a buyer’s business card, in which you will keep them separate. I like to use my virtual/vanity number when I’m giving a business card to a seller so they can be directed to my answering service if they ever decided to call, as well as my seller’s squeeze page. On my buyer’s business cards I give to other real estate investors, I actually put my direct business number on the business card along with the buyer’s squeeze page. Remember to keep the two separate and think creative at all times because that business card is a representation of your company.
Other Marketing Strategies:

There are tons of ways you can market to generate leads. I find that word of mouth can be very powerful as well. Just let everyone know what you do and you will be surprised how many leads will fly your way just by a referral. Everywhere I go, I like to tell people what I do and I give them my business card. You never know that person who you gave your business card to might know or meet someone in the future who might be selling their house and they can pass on your business card to them. There are times I gave someone a handful of business cards. Billboards can be another great way to generate leads. I’ve tried this technique in my music business, but this is one technique I’ve never tried in my real estate business. In my market, billboards are a marketing technique dominated by a franchise called Homevestors. This is one strategy I will jump into in the NEAR future and I know the effect of lead flow it can bring, just from the experience of my music business. Using your vehicles is another way to market. Make your vehicle a moving marketing magnet to attract leads. I have my back glass of my truck covered with “We Buy Houses” and my virtual/vanity number. I get leads every week just from my truck. I paid about $250 for the artwork and I recommend using www.fastsigns.com if you ever decide to put artwork on your car for marketing. Below is the back of my truck and you can see how this generates leads for me.
A couple other ways you can market to generate leads can be from posters and flyers. I like posters because I can pay somebody to hang these up around town. I like to put them in areas like Laundromats, barbershops, beauty salons, churches, colleges, carwashes, etc. Have someone hang your “We Buy Houses In Bad Shape” posters in some of these areas and the leads will start to flow in. Same applies with flyers as well. Remember, I rather have 10 ways to find 1 deal, than 1 way to find 10 deals. This will make your job easier. Market, Market, Market...
Chapter 4

“Can You Wholesale Bank Owned Properties?”

I hear a lot of investors and real estate agents say all the time “you can’t wholesale bank owned (REO) properties”. I hear this saying all the time. I recommend to please don’t listen to this. The day I implemented wholesaling bank owned properties, it took my wholesaling business to another level. If you don’t use this killer strategy in your wholesaling business, you will be leaving a lot of money on the table. A bank owned property is also known as an REO or Real Estate Owed. So if you here the terms bank owned, REO, Real Estate Owed, or even foreclosures, they all mean the same, and yes you can wholesale these type of properties. The main ways you can wholesale REO properties are through a double or simultaneous closing, Landtrust, or Selling a LLC. Let’s talk about these different ways on how you can wholesale bank owned properties.

Double or Simultaneous Closing:

Each state has different laws or requirements when structuring simultaneous or double closings. Some States allow these closings and some don’t. In my State, there is no problem if you want to do a simultaneous or double closing, but you find fewer title companies who want to do them. This is a way I wholesale REO properties to buyers if they don’t want to deal with a Landtrust ( I will go over later in this chapter) and it’s in your best interest to search diligently for a title company in your area that will handle this creative strategy of closing REO properties. They should be able to assist you in making sure it is performed properly according to your States laws and regulations. The best way to find a great title company to work with on these transactions is by talking to active investors who do deals TODAY. Let’s talk about the ways you can do a simultaneous or double closing...
A double closing is the simultaneous purchase and sale of a real estate property involving three parties: The original seller (typically the bank), Investor/Wholesaler (Middleman), and the end-buyer. Typically when a wholesaler is using this strategy to assign a property, it’s because when purchasing REO properties, you must use a “REIN” contract. All REIN contracts have a non-assignability clause in the contract meaning you can’t assign that REIN contract. So what you as a wholesaler can do is enter into a contract to purchase a property acting as the buyer, and then enter into another contract to sell that same property for a higher price. In this transaction you are acting as the buyer on the first contract and the second contract, you are the seller. All of this happens before closing the purchase, and this is how you as the wholesaler will get your assignment fee if you use this strategy to wholesale an REO property. Typically in a double closing, the end-buyer would fund both closings, meaning there will be two HUD-1 statements involved and two closing costs. Your end-buyer will have to wait while you as the wholesaler or buyer will use his/her funds to close on the property with the “original seller” (in this case the bank). To keep your seller and end-buyer separate, both closings must be conducted at different times in the same day (maybe different days and locations). In this transaction, this can be an expensive way to wholesale properties. The reason being is because there are two closing transactions which means there will be extra closing costs involved (closing costs between you and the original seller on one HUD-1 statement, and closing costs between you and your end-buyer on a separate HUD-1 statement). The property is being sold twice back to back and you are involved in both closings. Having two closing costs is the one reason I don’t like and try to avoid double closings. Another reason why I try to avoid this transaction is because sometimes you as the wholesaler will have to fund your side of the closing with the “original seller”. This means if the purchase price was 50k, you will have to find the money even if you didn’t own 50k in your name, you still have to find a way to fund your side of the closing. Typically your end-buyer will fund both sides of the closings, but there are times you will need to come up with your side of the money to close, even if your closing takes an hour, just because some lenders don’t allow assignments (most investors use hard money lenders if not their own cash so you would be ok in most cases). If you as a wholesaler
don’t have the funds to close on A-B, there are transactional funding lenders who will fund your side of the closing plus your closing costs. Transactional funding is a short term loan used to finance the A-B side of a REO wholesale transaction (even shortsales). When using transactional funding, there is no credit check or income verification required. The only stipulation is that you have to have your end-buyer lined up to purchase the property from you immediately after you close A-B sale. Transactional funding fees can be around 2-4 points (private lenders can be much cheaper). If you’re going to be using a transactional lender to fund REO wholesale deals, just be sure to do your research and be sure to take these fees into consideration when you are crunching your numbers.

**Landtrust:**

Landtrust can be a very great way to wholesale REO properties. Actually, this technique is one of my favorites to wholesale REOs. Within the Landtrust, there are two parties involved, the beneficiary and the trustee. A Landtrust is just a vehicle to hold title to a property, where as the beneficiary owns the beneficial interest of that Landtrust and the trustee holds ownership of the property for the benefit of the beneficiary. The trustee can act only when it receives instructions from the beneficiary, who maintains complete control at all times. When you are putting an offer on REO properties, the Landtrust will be the “buyer” of that property. I usually use the “address of the property” Landtrust. An example would be 123 Main Street Landtrust. So when your offer gets submitted, they (the bank/seller) will see 123 Main Street Landtrust buying the property. With this, the beneficiary has total privacy, whereas the trustee is signing all documents for that Landtrust, and the beneficiary of that Landtrust is “private” to the eye. With the REIN contract being non-assignable, using this strategy, you can assign the beneficial interest of the Landtrust over to your end-buyer. Just say your offer got accepted by the bank for 50k and your sister is trustee for 123 Main Street Landtrust and your LLC is the beneficiary. Due to the REIN contract being non-assignable, you have an end-buyer who wants to buy and you sell him that 123 Main Street Landtrust for let’s say 5k. Your end-
buyer will now be the new beneficiary of 123 Main Street Landtrust at closing where as your sister as trustee will still sign the closing documents at closing. When your end-buyer becomes the new beneficiary of that Landtrust, he/she then owns that Landtrust and can appoint his own trustee. This is called a successor trustee. Your LLC is no longer the beneficiary, your sister is no longer trustee, and you just received a 5k assignment for selling a Landtrust. Pretty cool huh?... In wholesaling a Landtrust, typically you have a Landtrust agreement and an assignment of beneficial interest addendum involved. Sometimes you can have an appointment of successor Trustee document as well. In a Landtrust agreement, all this 6-8 page document states is who is the beneficiaries, who is the trustee, and what powers the beneficiaries has and the duties of the trustee. Once you assign the beneficial interest over to the new beneficiary, the existing Landtrust being assigned becomes “dead” once the new Landtrust of that new beneficiary is created. In the assignment of beneficial interest addendum, you as the existing beneficiary of that Landtrust is selling your rights of ownership to a new beneficiary for an assignment fee, but the trustee will be the one to sign this document as well.

Using this killer strategy to wholesale REOs can save you money from doing a double closing. When you assign the beneficial interest of that Landtrust, the name of that Landtrust stays the same, so to the bank (seller), 123 Main Street Landtrust is still the buyer on record, but the beneficiary (who is private) only changed in 123 Main Street Landtrust. With the owner (Beneficiary) of a Landtrust, you get asset protection, privacy, protection from liens, protection from lawsuits, protection from title claims, and best of all you can wholesale REO properties. With Landtrust being a killer strategy to wholesale bank owned properties, you will find some investors who either don’t like them or don’t understand them. This could be a problem if you are trying to assign a Landtrust to an end-buyer. Some end-buyers I find will rather do a double closing which is more expensive, instead of being a beneficiary of a Landtrust, typically because they don’t understand them or their attorney scared them away for some crazy reason. Another
disadvantage of Landtrust is that you will find that some title companies don’t understand them or attorneys giving you false advice about them saying you can’t use them. Yes, you can use them and this is a powerful and cheaper way to wholesale REO properties.

**LLC or Limited Liability Company:**

As we just spoke about how you can wholesale REO properties using a double closing or through a Landtrust, another way to get around the non-assignability clause on an REIN contract is through selling an LLC. Just like the Landtrust, the buyer on the REIN contract will be the LLC. Using this technique, you will create a LLC to buy a property and once you find an end-buyer to wholesale the property to, you sell that LLC to your end-buyer for an assignment fee. Unlike Landtrust (which are free to create), everytime you create a LLC you have to pay a fee to create that LLC which varies state to state. With this method you still get around the double closing costs, but I personally don’t like this method of wholesaling bank owned properties because if you create 5-10 LLCs a month to sell, this can add up in costs plus cause a red flag to state regulators... But hey, with either technique you use, it allows you to wholesale bank owned properties.
I know some of you reading this might be asking, what is a virtual assistant? A virtual assistant also known as a “VA” or “virtual office assistant”, is a worker hired to provide professional administrative, technical, and other remote tasks from their home office. Using a virtual assistant in your wholesaling business can have your business running on a whole different level. You would be amazed what a virtual assistant can be doing for your business while you are asleep, with your family, on a vacation, or even looking for more great real estate deals. I like virtual assistants because it frees my time to learn and move on to bigger and better things in my business. When I first started I was working in every department in my business. I was the one sending out the letters, I was the one talking to sellers, I was the one talking to buyers, I was the one keeping track of my follow ups, I was the one... I’m sure you get the point here. You don’t want to be the one doing EVERYTHING in your business, even if you are making ALOT of money because it will drive you nuts. You will have time for nothing. The ultimate goal is to make the most money in this business in the least amount of time possible so you can have time to do what you love (maybe sleep in an extra hour or so every morning...lol). Having a virtual assistant changed the entire flow of my real estate business.
You don’t want to be this guy?

This is where you want to be...
The benefits of a VA:

Let’s talk about how having a VA can help grow your business. A virtual assistant can provide a wide arrange of service to your wholesaling business. Here are some tasks that I outsource to my virtual assistant:

- Administrative service
- Web design and HTML coding
- Database management
- Listing coordination & syndication
- Lead management/follow ups
- Talking to sellers/making offers
- Marketing
- Setting appointments

Above are some tasks that I outsource to my VA on a weekly basis. As we spoke about my leads going through an answering service, that lead is emailed to me and my VA. My VA then screens the lead via email to see if that lead is a potential or not. If the lead is a potential deal, he will call the seller with a script I provided him, and if the seller will consider lower than what they are asking, my VA will schedule an appointment for me to go look at the property (Usually he puts the seller on hold first, calls me to see what day I can look at property before he sets appointment with the seller. If my VA doesn’t immediately reach me, he leaves me a message or email and I give him a time and day and he gets back with the seller). I ALWAYS negotiate my own deals with the seller, BUT I have my VA present the offer to the seller at the end of the day (looks good when a seller gets a callback from your company with a “888” number 😊). Below is a VA flow chart that my virtual assistant follows on a regular basis when evaluating leads:
This helps my VA follow the blueprint of what I have set for him. Everyday I email my VA with tasks to do for the next day or whatever deadline I have set for a particular tasks or project. You ALWAYS want to set a deadline when delivering tasks and projects for your VA because they can’t read your mind on when you want things done. For an example, you needed your VA to create a Happy Birthday e-card and email that e-card to a business partner the next day. He emails the e-card the next day at 4:30pm, but you wanted it emailed at 8:00am that morning. How would your VA know that
you wanted the e-card emailed at a certain time that next day? You must be very specific when delivering tasks to your virtual assistants, especially projects.

What a Virtual Assistant can do:

Let’s talk about the things a VA can do in your wholesaling business. Now first and foremost, you must train your VA or give him/her a week or two to get a feel of how your business is run. Once your VA(s) are trained to go, they should be trained to do all the “busy” or grunt work for you.

Marketing is the key to your wholesaling business. It can be a tedious task alone to tackle in your business. This is one major task that my VA is assigned to do. He markets online to find me buyers and motivated sellers. If you remember earlier with the postcards and letters I spoke to you about, my VA sends those out for me. With the postcards, he uploads them to click2mail.com (mailing service), as well as a list in a csv format and simply with a click of a few buttons, they (the postcards) get mailed out to either motivated sellers or cash buyers. My VA also post online ads on the free online classified ad websites I provided you earlier. This is a repeated daily task that can increase your lead flow tremendously for buyers and sellers. Another task my VA is assigned, is to keep a follow-up file using csv format for potential prospects. With the csv format, my VA enters their name, address and mailing address so when it’s time for follow-up, he uploads that “follow-up” list to click2mail.com and sends out a follow-up post card or letter to that prospect. This task repeats every other week as well as automated follow-up emails we have set. My VA creates all my custom websites, blogs and squeeze pages, as well as drives traffic to them on a daily basis. He also has all my social network accounts for networking purposes, my e-fax account, access to all of my “back offices” of my blogs, websites, emails, classified ad accounts and email marketing accounts. He orders bandit signs on a specific day of the month (my credit card is already on file on the sign company website). I hope you get the idea. Well actually I know you get the idea. Outsourcing tasks like this opens up more time for me to learn bigger and better things and of course close more deals. The list
goes on with the task I set for my VA. My VA has all of my real estate documents I use in my business on a daily basis. He has been trained to draw up a purchase contract, assignment addendum, etc when needed, as well as knowing where to find the legal description and parcel number of an address for that contract. The tasks you can set for your VA can be endless which can take your business to new heights, but remember, you must be specific, have great communication and build relationship with your VA(s). My VA(s) and I communicate using www.skype.com (I use this on my Iphone), Google voice/video chat, and email.

**What to look for in a VA:**

Finding the right virtual assistant is critical in your business. Before you hire a VA, always interview a few (if not more) VA’s to determine which VA you want to hire. Request a resume from each VA, if they don’t have one don’t waste your time with them. Always look for great communication skills (especially if they are going to be talking to your clients), great typing skills, ability to work without supervision, good with Microsoft office, event organizing, administration, etc. Now you will probably not find the perfect VA to begin with but you must find a VA who is a fast learner and someone you can build chemistry with. My VA and I work so great together. I email him what I want and BOOM he delivers it (this didn’t happen overnight). Your VA must have great communication skills. The last thing you want is a VA you can’t understand. You will have a hard time working with your VA. I highly recommend hiring VA’s in the Philippines, because I find Philippines VAs have a great communication skills. Make sure your VA can deliver task on time and is consistent with the quality of work they perform. Also keep a time log of the daily hours your VA(s) work so when it’s time to pay them, you know how much to pay. I use www.xoom.com to pay my VA. If you have a great VA working for you, the last thing you want is to lose them. Pay your VA on time and take care of them. I pay my VA $2.50 /hour in which I know some people start most of their VAs off with $2.00/hour. My VA is awesome and I pay him on time every pay out. Offer them bonuses or raises as well, especially if they are doing a great job in your business. Also make sure that
your VA(s) have a small team of other VA’s behind him/her just in case he/she has an emergency, takes a vacation or gets sick. A team backing your VA is important.

“Remember what you don’t have, someone else does” – Greg Pinneo

If you are interested in looking for a VA to help you take your business to new heights, send us an email at va.customerservice@gmail.com. My team can assist you with finding the right VA for your real estate business as well as train them.
Now we all know that you can’t all do it yourself. You must have a team to be successful in business. In the last chapter, we spoke about the importance of virtual assistants running your wholesaling business. They are a very important aspect to your team. In this chapter we will talk about how real estate agents, title companies, attorneys, CPA’s and the mailman can be a benefit to add on your team.

Real Estate Agents:

Agents is a must to add to your team. Agents alone can’t take your wholesaling business to new heights. When finding agents to work with, I recommend finding REO agents who know how to work with investors. If you are wondering how to find them, start networking with your local real estate groups in your area or Google the top REO agents in your area. When working with REO agents, it is very important to build a relationship with them. They have access to bank owned property and these properties are a great target as an investor or wholesaling. When you get a good relationship with REO agents and close enough deals with them, they see you aren’t wasting their time. Your goal is to have these agents give your first dibs on these bank owned properties before they actually list them. Imagine how easier this will make your job as a wholesaler, less spending on marketing right? A good rule of thumb is have these agents put you on their automated system for properties that fit your criteria. This will be emailed to you as soon as something comes up in the areas you requested. I use different agents because I find each agent has something for you the other might not have. Also use agents who use docusign. This feature alone will save you much time. With docusign you can sign documents electronically without printing out anything. You can literally sign documents from your phone. Me personally, this is a task that my VA does for me when we submit
offers on a bank owned property. Another benefit when working with REO agents, especially when you develop a good relationship with them is that they can provide you with cash buyers. Let them know what you do and as you close deals with them, they will refer buyers to you. The more buyers in your database, the better.

**Title Companies:**

Title Companies are also great to add to your team. Finding the right title company can be time consuming, but having the right one on your team can be a life-saver of many deals. You want to find a title company who works with investors, such as understanding contract assignments, Land trusts, double closings, as well as know your documents. There are many times I used the title company for my seller to go sign documents such as purchase and sale agreements and memorandum of contracts. If you are looking for a good title company in your area, network with investors at your local real estate groups and see what title company they use.

**Real Estate Attorneys:**

An attorney is important to your team as well. Real Estate attorneys are lawyers who specialize in real estate transactions. Everytime I have a legal question regarding a transaction or document, I call or email my attorney. The last thing you want is to do something illegal, so make sure all your transactions and documents are viewed and air tight. Google real estate attorneys in your area and set an appointment with one if you don’t have one.

**CPA (Certified Public Accountant):**

Use a CPA or Certified Public Accountant in your real estate wholesaling business. A CPA prepares tax returns for individuals and business/corporations. The last thing you want is to get audited by the IRS.
You want to make sure all your expenses and revenues as well as HUD-1 statements are being kept in track. This is the job of your CPA and that’s what they specialize in. An official CPA will have met licensing requirements of that U.S state and certified by that state. Any tax question I have, I call or email my CPA. To find a good CPA, go to your local real estate groups and ask investors, and / or agents about a good CPA in your area. You might find a good CPA at your local real estate group. Definitely a great addition to your team.

**The Mailman:**

I know some of your reading this guide are wondering, “why the mailman”? Well having the mailman on your team can take your business to new heights as well. A mailman is someone who delivers the mail right? Why not have him on your team delivering your postcards and letters? This is what I do in my wholesaling business. I use click2mail (as discussed in the earlier chapters) to mail out postcards and / or letters to potential motivated sellers and cash buyers. The mailman delivers my mail to these prospects. Using the mailman keeps the post office in business and the mailman with a steady job. Also another great tip is to have your local mailman right down addresses of boarded up abandon houses. Tell the mailman what you do, give him a card, and this will be a lead source for you as well. Heck, the mailman is driving from house to house anyway, why not have him deliver you some leads!
Chapter 7

“Automation: Set it and forget it”

Automation is a huge MUST that you should implement in your business. I am a big fan of systems and using automation to replace a human worker as much as you can could be essential to your business. Automation is the act of implementing the control of equipment with advanced technology. Using automation in your business increases productivity, time and energy. In your real estate wholesaling business, if you don’t have a system set up, you can run yourself to the ground. When I first started, I had no system. I was the system. I quickly learned that implementing technology in my real estate business will give me time, time, time to do more of what I wanted. To automate your real estate wholesaling business, use answering services or recording voice mail services to drive your leads to. This keeps you out of the loop of wasting time with unmotivated sellers. You only want to do business with motivated sellers. Also, create autoresponder messages for your sellers and buyers. An autoresponder is a computer program that automatically sends a certain message sent to certain email addresses with pre-written text. This is an excellent way to build rapport with your sellers and buyers. Once you set the email to go out on a set day, it’s automated so forget about it. A good rule of thumb is to also personalize your autoresponder messages so your subscribers will think that email sent out is personally sent to them. This makes it looks like you are behind a desk sending out personal emails, but automation hides the fact. Besides who wants to be working 80 hours a week? Would you rather be on vacation somewhere while your system is working your business? Heck, I know I would rather be on a vacation rather than being in my business every second of every hour. Using automation in your real estate business can help.
Let your business run itself while you are doing this!!

Every month my bills are automatically debited from my account. To me, it’s just a pain and hassle trying to remember what bill is due on what date. I use automatic payments and I highly recommend for you to do the same. It will save you much time. I get a lot of emails a day, so I use spam blockers to keep un-important emails from coming into my inbox. Time is very important and you want to use it wisely. Boxbe.com is a great service you can use that is FREE and this is a service that will filter and prioritize your emails to reduce email overload. Boxbe’s technology scans your existing email folders and address book to establish your guest list with all the people you’ve recently and frequently emailed. The guest list automatically includes new people you want to receive email from. Set it and forget it and see how much time you free up. Automation and using technology is the key
ingredient to building a system for your business. I’m constantly studying new technologies to implement in my real estate business. I like using video tutorials as well. With this strategy you teach a subject once, set it and forget it. With a video tutorial a viewer can learn and repeat the process by watching the video over and over again. Never stop learning... You will never know everything. Learning is a lifetime event and learning new technologies will keep you up dated and make your job ten times easier. Never let somebody tell you what you can’t do. Remember, the sky is the limit....It’s no secret!!!

Until next time,

Antonio “Hitman” Edwards