# What Good is Knowledge

# What Good is Knowledge Unless You Learn How to Apply IT?

# What Good is Knowledge Unless You Learn How to Apply IT?

## TAP INTO YOUR

# What Good is Knowledge Unless You Learn How to Apply IT?

# TAP INTO YOUR YOUR COMPANY NAME HERE

# WELCOME

# Participani Packets

Are For YOU!

# CLASS CONSIDERATION RULES

# POST IT ACTIVITY

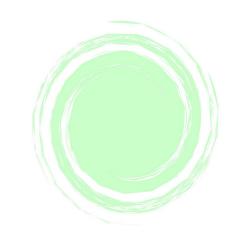
Personal Learning Goal(s)

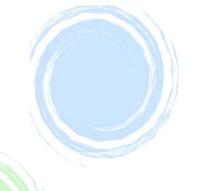
Course Related Questions



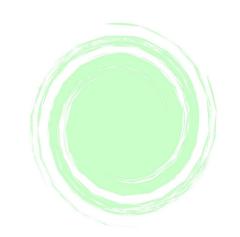
# OVERVIEW SUMMARY

> WHIFF ('In it's In It For ME?)



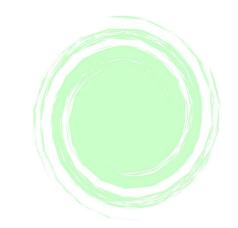


- > WHIFF ('w) at's In It For ME?)
- Ma keting & Lead Generation

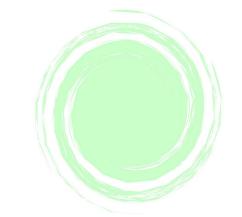




- > WHIFF (What's in It For ME?)
- > Marketi & Lead Generation
- Presenting & Financing Offers



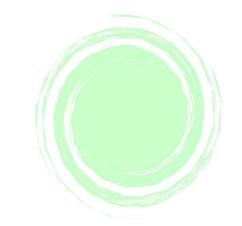
- > WHIFF (What': Ir It For ME?)
- > Marketing 2 Lead Generation
- Presenting & Financing Offers
  - Step Actions & How-To-Dos



- > WHIFF (What's In It For ME?)
- Marketing & Lead Generation
- Presenting & Financing Offers
- Ste, Actions & How-To-Dos
- Attending Seller Happiness



- > WHIFF (What's In It Tor ME?)
- Marketing & Laal Generation
- Presenting & Financing Offers
- > Stop Actions & How-To-Dos
- Attending Seller Happiness
- Networking Right Now



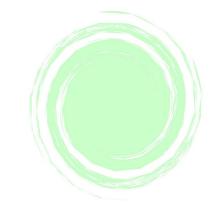
#### Course Overview

- \* Industry Terms
- \* Get Sellers to Call You
  - First Steps
  - Marketing and Lead Generation
  - Selars Start Calling
  - Are Sellers Ready to Sell?
  - Sending Offers
  - Financing Options



#### **Define Terms**

- Wholesale
- Rehab to Resell
- Rehab to Rent
- Property Types
- List of Common Terms



#### **ACTIVITY**

Match Terms on the LEFT to their Descript one on the Light (Draw a Line to Connect)

Rehab to Result

Tel ab it, refinance it to hold as a ren. I property for income

Wholes aling

Rehab it and list it to sell for profit

**Cehab to Rent** 

Sell Right to Purchase to another Investor for a fee

#### **ACTIVITY** ANSWERS

Match Terms on the LEFT to their Descriptions on the Right (Draw a Line to Connect)

Rehab to Resell
Wholesaling
Le. ab to Pent

Ren by refinance it to hold as a rental property for income

Rehab it and list it to sell for profit

Sell Right to Purchase to another Investor for a fee

#### **Define Terms**

- Wholesale
  Sell Right to Purchase to another
  Investor for a fee
- Rehai to Resell

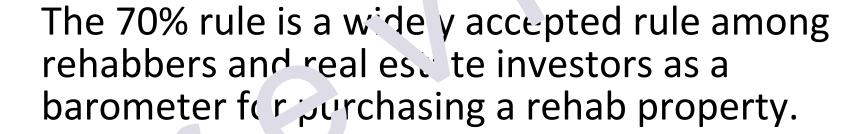
  Rehab t and list to sell for profit
- Rehab to Rent Rehab it, refinance it to hold as a rental property for income

More Terms...

#### **Property Types**

- Residential Single Fomily
- Residential Dur lex, Triplex, Four-plex
- Resider (10' 5+ Units
- Residential/Commercial Lots
   Residential/Commercial Development Lots
- Commercial Property

# **ACTIVITY** Match Definition to TERM on Handout!



Wr at's the Term Called? \_\_\_\_\_\_

# **ACTIVITY** Match Definition to TERM on Handout!

This "rule" is a widely accepted rule among rehabbers and real est te investors as a barometer for purchasing a rehab property.

Wr at's the Term Called? 70% Rule

# **ACTIVITY** Match Definition to TERM on Handout!

An amount of money paid to assume a purchase contract on a particular property. Most comments occurring in wholesaling transactions.

What's the Term Called?

# **ACTIVITY** Match Definition to TERM on Handout!

An amount of money paid to assume a purchase contract on a particular property. Most comments occurring in wholesaling transactions.

What's the Term Called? Assignment Fee



Costs, fees & expenses associated with buying, holding and senses rear estate.

'A'hat's he Term Called?

# ACTIVITY Match Definition to TERM on Handout!

Costs, fees & expenses associated with buying, holding and selling real estate.

'A'hat's he Term Called? Fixed Costs

#### FIRST STEPS

Location

> The Who, What, Why, Where & When

Location Considerations that are

**NALUABLE TO YOU!** 

#### FIRST STEPS

**Projected Profit** 



- 1) Is ar a ceptable return?
- 2) What is acceptable to YOU?
- 3) What is industry standard?
- 4) What factors influence profit?

# MARKETING & LEAD GENERATION ACTIVITY

- What is your Marketing BUDDET?
- How much TIME ! hould you invest?

What IME & MONEY are you willing to \$pend?

VEI SUS

What is REALISTIC!



#### **ACTIVITY**

MARKETING LEADS
COME FROM
WHERE?





# MARKETING LEADS COME FROM...

- Door Knocking
- ✓ Mailers
- ✓ Bird Dogs
- Y Pay Par Slick / Unline Ads
- YTV an Radio Advertising
- 3illboards, Buses & Bench Seats
- ✓ Listed Properties
- Foreclosure Properties
- ✓ Lead Capture

# MARKETING LEADS ACTIVITY

Assess Your Personal Preference & Comfort with Various Marketing Methods.

- ✓ Door Knocking
- Mailers
- · Pird Doys
- Per Ulick-Inline Ads
- ✓ 1 ✓ and Radio Advertising

- ✓ TV and Radio Ads
- Billboards, Buses & Bench Seats
- Listed Properties
- Foreclosure Properties
- ✓ Lead Capture



QUALIFY
QUALIFY
QUALIFY
QUALIFY



## Why Qualify Sellers?

- Learn about their home's value
- Learn if they really wont to sell
- This is YOUR opportunity to learn

### QUALIFY SELLER'S PROPERTY!

- Doe their property match their claim?
- Find the Gaps & Discrepancies!



SELLERS START CALLING!

Use a Script to Easily Quality Sellers!

CHECK OUT THE Motivated Seller Questionnaire

#### A Script...

- Provides Focus
- Covers All Points
- Keeps You on Track

#### 

**MOTIVATED SELLER QUESTIONNAIRE** 

#### Establish A Conversational Rapport With Se"

- Tell me about the house? \_\_\_Bed \_\_\_Ba \_\_\_Sq/. \_\_Gar \_\_\_Lot Size
- What do you like nost about the house 1
- Why are you wanting ell such a nice h
- Have ye had any offers a very the house recently?
- Are there by repairs needed t you know about or if so what do you think it may ouse in A-1 shape?
- Why . you considered listing house with a Realtor?
- What would you think the house would appraise for if it were in perfect shape? What do you base that from?
- Would you have an idea of what the house would rent for in that area?

#### Now, Let's Get Down To Business

- Are you flexible on the price? And open to offers?
- If somebody were to buy your house, what time frame would you want to close?
- Do you have a ball-park range of what you're looking for on the property?

Notes:

#### YOUR COMPANY NAME

# Important!

- · We are here to solve presens
- We add value
- We mak <u>simple</u> for the seller
  - Be the <u>single point of contact</u>

# 10 VALUES You Bring to Sellers

- Listen with FULL Attention.
- Have a AN JO Attitude.

- ✓ Be Agreeable & Authentic
- Édu Jate Sellers-Add Value.
- Show Empathy & 'no rstand'
- Be a Problem Solver.
- \* Be cingle Point of Contact.
- Keep It Simple
- ✓ Si. → Respect. Have Integrity.
- Get to Know Your Seller on a Personal Level.

# IS YOUR SELLER READY TO SICN? If Not NOW → WHEN?

If Yes > Get T Done ASAP

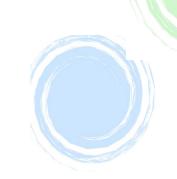
If No : Tollow Up for WHEN!



Words that are Appropriate.
Words to Avoid.

#### SENDING OFFERS

- Most Important > Understand the PSA
- Earnest Monies (Promissory Note vs Certified Funds)
- Legal Description
- Offer Price
- Cath Out or Owner Carry Terms
- rapection Period
- Closing Dates



# Purchase & Sale Agreement = PS.A ACTIVITY

- Review Companints of a PSA
- PSA sections that may provoke Secent objection to signing.
  - Signing PSA & handling thereafter.



# \* W00-H00 \* SELLER SIGNS PSA!



- > ADD YOUR PERSON AL TOUCH <
- Communicate personal Thanks with assurance for a smooth cosing Continue to be the problem solver and advocace through- and to closing.
- 1 hand written card
- A gift certificate after closing settles



## TYPES OF FINANCING

- Self Funded (Savings, Cash, IRA)
- Private Lenges/Investors
- Hard Movley
- Bank Financing

#### **FINANCING**

#### Where Do I Find Investors?

- Bank Lenders
- Mortgag > Erokers
- Tit'e companies
- Invesiment Groups
- Advertise: Craigslist, Other



THANK YOU for PARTICIPATING!

PLEASE KEEP IN TOUCH ~

FOR ONGOING SUPPORT CONTACT US!

# TAP INTO YOUR YOUR COMPANY NAME GOES HERE

#### All Rights Reserved.

No part of this book may be reproduced, stored in or introduced into a retrieval system, or transmitted, in any form or by any means (electronic, mechanical, photocopying, recording or otherwise) without the prior written permission of the author/publisher.

Copyright 2020 © Patty Ann @ PattyAnn.net

# TAP INTO YOUR YOUR COMPANY NAME GOES HERE