



YOU'RE JUST ONE DEAL AWAY

FINDING BUYERS

Host: Zack Childress

So, the big question is this, how do aspiring real estate investors like us escape from the rat race and build real wealth and freedom without access to millions of dollars in investment capital and start to live the life that we know we deserve. This is the question and this podcast will give you the answer. My name is Zack Childress and welcome to Real Estate Investing Talk Show.

We are moving into week 13, Finding Buyers, and there's all kinds of different buyers, right? And how do we clarify that? What do we need buyers for and where do you find buyers and how do you work with buyers? And what is a buyer? So if you're brand new, those might be questions you're asking yourself. If you're seasoned, you might be just trying to find that little nugget, that little one little thing that would help you find more buyers for the type of deals that you have. And so that's ultimately what today is about. It's about helping you identify that you've been going through 12 weeks of work with me from marketing to market to, you know, negotiating to contracting, to researching to making offers. And now if you're following along, you might even be in a position where you're working a deal, and now what do I do?

What kind of buyer am I looking for? Where are those buyers? We're going to talk about that. That's our whole discussion today is what happens when either A, we get that property under contract for wholesaling, B, we get that property under contract for some kind of seller financing structure and we need a specific type of buyer, you know it, or we need a rental buyer, or we need a first-time home buyer. What does that look like and how do you get better at putting those buyers in your pipeline? And where do you find them at, right? Where do you find them? And so that's the topic of the day.

So, let's talk about buyers, buyers, buyers, buyers, buyers, right? Who's got buyers? That's what it's all about. If you got buyers, you're going to win the game. Okay? And that's ultimately what it's about. Um,



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you can have all the deals in the world, but if you don't have buyers, you're dead in the water, right? So, when we talk about buyers we're very specific, like there is what we call wholesale buyers, there's fixed and flipped buyers, there's tenant buyers, there's renting rental buyers, there's retail buyers, there's a whole list of them. But I need you to understand if you're out there and you're trying to sell contracts, which is wholesaling, right? We don't sell properties as wholesalers, we so contract with the we have. We have purchase and sales agreements with the rights to assign it that we then sell those rights through an assignment agreement to a, a, a, an end buyer, a wholesale buyer.

As a wholesaler, you're really wholesaling to three types of buyers. Okay. Let's just be clear on this. You're either wholesaling to a retail buyer, which is someone that is really going to live in the property forever or maybe not forever, but for the time being they're okay with to put in a little work in it. They're okay with painting and carpet, some of the basic stuff... they're okay with it, which means you can get a higher assignment for you. For that. The second buyer is a fix and flip type buyer. It is the buyers that are out there buying properties at a discount to fix them up and resell it. That's more or less what we call a cash buyer, right? The third type of buyer is our landlord buyer. Even though they could fall into the cash buyer category, it's still a specific type of property that they look for. So, we really have three types of buyer pools in the wholesale business. Well, and we could go on, there's more, but these are the three we're going to talk about today.

So, the retail buyer is the buyer that you know, basically says, Hey, I'm looking for a property that needs a little bit of work that I can get at a discount, which means that the property is worth \$200,000 and you got it under contract for \$160,000 or \$170,000. That means the other buyers are out, but that retail buyer is not, if it needs a little bit of work. Now, if this house needs gutted and started over again, it's probably not their deal, right? They are like the handyman in the family and that's what they're looking for, so those types of buyers are out there now. They're harder to find because you know, they're just there. There's not a track record or there's not a trail to find them. Like there's a trail for cash buyers and landlord buyers. There's a trail. We can follow that trail. We can track them down and expose our deals to them and get them on our buyers list. Well retail is a little different. So, if we want that type, if



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we find a property that we can't get cheap enough, but there's still enough equity in it for someone to be a handyman specialist, we're going to advertise it that way.

We're going to advertise the property "Handyman Special", you know, we're not going to put in there "needs a major remodel". We're going to play a handyman special carpet and paint, ready to live. I'm looking for someone who's looking for a side project, you know on a first-time home. That's the type of ads we're going to run. We're going to run those ads in the paper. We're going to put them out on craigslist. We're going to acquire. They are a much harder buyer to find. Let me be very clear on that.

Now, the second type of buyer pool inside of your wholesale model is your cash buyers, right? And the cash buyers are the ones that as a wholesaler will give you the hardest time. They will absolutely give you the hardest time. Okay? Why is that? Because they need it at a discount. It's a risk factor. It's a huge risk factor. A lot of money that is going to go in.

I'll give you an example. I'm looking at a deal right now. It's going to take \$200,000 to remodel this house. If you think I'm going to be a little bit more cautious and more negotiable. I'm going to be in more of a negotiating mindset with the seller to get that price as low as possible and I'm going to beat him up a little bit because why? I got \$200,000 I got to put out into a remodel. You understand? So that's why the cash buyers will give you the hardest time, especially if it's a big remodel, but the big remodels are the ones that, you know, and the guys like me want because no one else wants them, they're scared of them, they're a little bit more afraid of them. Um, so, you know, I'm fine with them.

I got the money to, to, to stick it out with them. So, so just know that that's why they're going to negotiate you a little bit more. Um, but the cash buyers, people always say, well, where do you find cash buyers? Where do you find cash buyers? Cash buyers are everywhere. I'll give you an example. If you've paid attention to any of the weeks we've been going through, there's a strategy in there called clustering. That clustering will tell you where the buyers are at. You need to go drive those neighborhoods. You need to see who's remodeling you need to get out of your car and you need to go



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up there and try to meet who, whomever the investor is that bought that property and see if they're interested in other properties. Okay, that's number one for a cash buyer. Number two, for a cash buyer, you can if you don't have the money....

Listen guys, back when I started back in the day, I had to walk up hill both ways, right? Um, to school and back in the snow with my books in a belt. Um, that's actually not a true story, but, but when I first started, we didn't have all the technology that we have today. We just didn't have it. Okay. It's very, we just didn't have it. So, what did I have to do to find cash buyers? I had to literally go down to the recorder's office and I had to ask Shirley down there if I could get the book of all the closings and I would go over to a little desk and I would start flipping through all those books and I would look for properties that had been closed that had no lender attached to it, which meant what? Jill, what does that mean? No lender attached to it?

If a property got closed and there's no lender attached to that property, that means they closed it with what? Boom, boom cash. So that's how I had to do it. Right? Nowadays there's software out there, but like data diamond has recognized, you know, that costs money. You have to pay money to buy these softwares. You almost had me there. Um, you have to pay money to buy these softwares. People just don't build software and give them away for free. Even though I know the whole world wants everything for free. It doesn't work that way. Okay. So, if you don't want to pay for convenience, speed of implementation, then you just got to go back to old school. You got to get up off your seat, you've got to get in your car, you've got to drive down to the recorder's office and you've got to pull all the records that are of properties that have been closed and you got to start digging through this book and it takes a while. I mean, it takes some time, but you'll start finding some that have been closed with no lenders attached to them.

Now we have an address that we know got closed for cash. The beauty of that is I can do two things. I can mail that address, but if I still don't want to pay any money, I don't want to spend a dollar, then what do I do? I get in my car and I drive to that property and I try to find out if the owner of the property



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is there and is there a way for me to talk to them now it is that still going to cost money? Of course, you still got gas. And what's the value of your time? Right? So many people forget about that. What's the value of your time? What's the value of your time? That's what they forget about.

So, so that's one way. Another way to find cash buyers have given you. I've given out some love today. As you go down to your local auctions, go down anytime that you hear of a public or a private auction being held in your market, you need to go to them. The public auctions are at your courthouse steps. They probably do them every day or they're doing them four or five days a week. Um, the private auctions are the ones held by like auction dot Com. You know, all these little auction companies, you have national ones and you have local ones, uh, you got to dig them up in your market, get on their list, find out when they're having an auction and go down there. These are people. It's a little different with public and it is private. Let me explain why...

The public auction you're, you're pretty much guaranteed that people, there are cash buyers pretty much guaranteed. Okay. Because they have to either fund it that day or they got 24 hours to fund, some of it's different by county, but they've got to have the money ready to go where the private auctions like put on by auction.com and people like that. They give you actually 30 days to close on it. So, a lot of times it's a hit or miss with the type of buyer you're going to get there. Even though I think you should go to both of them because it's very important that you do that. Um, that's another great place. The third avenue for you to find a cash buyer is at your REIA - real estate investors association meetings. You need to go there, um, you need to go there, you need to go there, go there, go there, and you need to start asking people who's buying cash, who's the buyers in the room?

A lot of times, like at my REIA and that, that I'm the president of, at the beginning of the meeting before we even start training, I always ask is, is there anybody in here that needs help looking or need something? If you're a wholesaler looking for buyers, if you're a buyer looking for wholesalers, you know, I give him a minute to stand up and say what they're saying. And so, you know, some people will stand up and say, Hey, I'm a new wholesaler. I'm finding deals. I'm looking for cash buyers. All the cash



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buyers will raise their hand so that they can network with them. So, so it's a great environment when you're in there and you're in there close, okay? That's obviously freeways. Now when you get into the paid ways, you're just going to do it much faster. I mean, it's just going to be super-fast.

You're going to use software, you can use technology. Um, in any of our coaching students, get access to our software platform where you click a button, you find your buyers to click another button, you send the mailing out, it's all automated, they start calling you up, you build your buyer's list. Right? There's other platforms out there. Um, one of my good friends that I do a lot of business with, Ross, um, he's with CI, um, uh, me and him been knowing each other for years, were in masterminds together. We have watched him built his company, you know, he helps my students and I help his, you know, one of the things these are, these are the great relationships that we create out there is that, you know, he has students that need support and they need training. He sends them to us. Why would he send them to us because we're the number one training company out there when it comes to getting people into the real estate business.

And so, you know, but he has a lot of platforms to help people do some really cool things. But he's missing the link of the personal touch, right? The hand holding the one on one, the let's build your business together, so that's why we partner. And so that's the same thing that you guys are going to be out there doing in your networking. You're going to find people that specialize in a strategy that you don't and then you're going to specialize in a strategy that they know and you're going to want to come together and collaborate and work together on that model. Okay? Um, so that's really that. Now when you get into the paid ways of marketing, um, that's where the game changes because you can just do it so much faster. I mean, it's literally like lightning speed to get. I can do more and an hour with technology then you could do all month going out as a free way.

So, it goes back to the time, right? How much time do you want to commit to it? So now the last one in this category is your cash or your landlord buyers. This is where you're finding deals that produce cash flow that you want to wholesale or sell that contract out to a landlord type buyer. Okay. Now, where do



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we find landlord buyers? Well, it's super easy, right? At least I say that. One of the greatest ways is calling property management companies, their databases full of landlords. Hey, you got any landlords that want to buy more properties that you can manage? BOOM. I just helped you build a 200-list landlord database just by doing that. Another one is going to go section eight site and finding properties in the area and, and, and finding out the owners, getting them on the phone.

Another way is running, putting signs out in the neighborhood that they run and landlord in, you know, property needed to sound cashflow cow, right? Get them reaching back out to you. Your REIAs have landlords there. You know, you just got to start thinking outside the box and you've got to do it every day, guys. You got to do it every day, every day, every day, every day, every day, every day, every day. If you're not working your business every day, then what are you working? We've talked about landlord buyers, we've talked about cash buyers, we talked about retail buyers. You've also got what's known as tenant buyers as a creative real estate investor, and so tenant buyers are the ones that they're everywhere, guys. These, they're everywhere. They're the ones that we run an advertisement that says, your job is your credit. Why rent when you can own, you know, that's who we're looking for.

Those buyers are literally everywhere. You have to put the ads out there though. You've got to get the ads in the paper or if you want to do it free, you got to get it out on Craig's list. You've got to get that coming into you. What are the things that we do at our real estate investing? Um, our freedom from flipping event or three-day event, not our summit. Remember the summits at the end of the year. That is a whole nother event. That's how do you scale your business? How do you understand credit repair? How do you understand taxes? How do you understand, you know, deferred taxation on investing capital? How do you understand, you know, self-directed Iras. How do you understand, you know, asset protection and liability? How do you understand marketing and a whole different level? That's the summit, right?

The freedom from flipping is going to help you get your business going. It's all about wholesaling and fix and flips the strategies, the marketing, the segmentation. How do we do clustering? It's an amazing



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event, but in there we teach a lot on these buyer types as well. And so, I encourage you to get registered for that. Um, but tenant buyers get an ad on craigslist call rental ads. Okay. Um, uh, here, here's a little sneaky trick I used to use back in the day, I would call rental ads. And if somebody was getting that property for rent, I would say, look, if they don't say, well, I've already filled it, I would say, great, what do you do with all the list of people that called in to rent that, that you can't use anymore? She's, they're like, well, nothing. I'm like, I would love to have that for my properties.

And sometimes I'll share it with you. Sometimes they won't. But what I'm doing is I'm, I'm leveraging other people to build my tenant buyer list. Okay. And so, ad placement, newspaper replacement, craigslist ad bandit signs up in the neighborhood in which the property is located in. If you get into the paid ways, you're going to do direct mail to the rental houses, not the landlord's address, but to the rental house itself and because that's where the renter is at, and you're going to put them a postcard or letter that simply says, why are you renting when you could own, I have a property in the same neighborhood that you could get into home ownership. Your jobs, your credit call me today. They're already in the neighborhood. They don't want to rent when they can own something. If you just use just half of those things I shared with you, your tenant buyer deals would be a no brainer.

I mean, you'd have a list of tenant buyers built up for your deals. When you find them. It's one of the easiest ways to start making cash flow out the gate. It absolutely is. One hundred percent. All right, you got to remember, you know, your first goal should never be to chase the money in this business. Let me be really clear with you on this right now. I know some of them, so many of you come into this and um, and you say, I want the money. I want the money, I want the money. The problem with that is you're not building the business. You're not building the business. You're not slowing down long enough to build a foundation that's going to take this business to the next level with you. You're too busy chasing money and money is not going to be your, your, you're winning this.

It's the business that will be the wind. So, if you're coming into real estate investing with one concept, and that is, I want to make money as fast as possible. And as much as I love it, I want, I want money,



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money, money, money, money. Well, the reality is you're not gonna make it. You're not. You might make some money, but you'll be chasing the money constantly because you didn't slow down enough to actually build a business that's sustainable. You gotta remember something, guys, I built my business 16 years ago. I was in it, in the rise, I was in it, in the crash, and I'm in it again in the rise again. Why? Because I built the foundation to my business successfully so that it was solid as a rock and the money just comes naturally. Once the business is in place, the money just comes because you got a business that's running without you in it, so I share that with you so that you don't get hung up on trying to make a million dollars a year for 60 days.

Listen, I get it. There's some guys out there that will promise you the world, right? They'll promise you rainbows and cupcakes and Unicorns, but the reality is this is work guys. This is roll up your sleeves, get to work, put your time in, make it happen. Build a future for yourself, your family, your kids, your kids' kids, and everybody around you make ripples in the world, changed some people's lives by the ability to do what others won't do, and that's to get up off that couch and go to work. That's where the game changes.

You've been listening to the Real Estate Investing Talk Show, I'm Zack Childress and I'm on a mission to create 10,000 real estate bosses over the next year. Will you be one of them? Head over to my website, REISuccessAcademy.com/labclass and register for my free web class, where you'll discover how to escape from the nine to five grind and become your own boss in real estate. See you there.