

TURBOT ST

EXIT



Quickstart KIT

JERRY NORTON'S
FLIPPING MASTERY



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After finding and flipping hundreds of deals in markets across the country, I have learned what works and what doesn't work when it comes to making money with real estate. This Quickstart Kit contains some of my all-time best tips for finding discounted houses, structuring deals, working with private lenders, and finding cash buyers. It also includes copy-and-paste ads, word-for-word phone scripts, fill-in-the-blank contracts, easy-to-use cheat sheets, and much more. I hope it helps you on your path to financial freedom!

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AGENT DOUBLE DIP TECHNIQUE

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Agent Double Dip Technique

Agents can be an incredible resource for finding deals and getting your offers accepted, if you know how to motivate them. And with this resource you'll have everything you need to get agents bringing you hot deals before they go on the MLS. You'll get word-for-word scripts, responses, and an explanation of the revolutionary Double Dip Technique.



Understanding Real Estate Agents...

Agents get paid a commission on the sale price paid by the seller. Typically the total compensation is 6% of the sale price. In a normal transaction there are 2 agents:

Listing Agent: Hired by the seller to market and sell the property, the listing agent puts the property on the Multiple Listing Service (MLS) where other agents collaborate on their listings. Typically, the listing agent earns 3%.

Buyer's Agent: A buyer's agent has a client who is in the market to purchase a property and the buyer's agent is helping them find, negotiate and purchase a property. Typically, the buyer's agent earns 3%.

To put it simply, the listing agent has the property, the buyer's agent has the buyer and when they come together and agree on a sale price, typically, each agent earns 3% (total of 6% paid by the seller).

Dual Agency: Dual agency is when the listing agent also has the buyer. In this situation, the dual agent represents both parties and would earn both the 3% as the listing agent and 3% as the buyer's agent for a total of 6%!

How to motivate agents to bring you deals...

Double Dip Strategy:

The “double dip” technique is when you strategically create a dual agency situation. When looking for on-market deals (listed on MLS), instead of working with a buyer’s agent to make offers, when you see a property you’re interested in, go directly to the listing agent unrepresented (no buyer’s agent). Tell the listing agent you’re interested in making an offer on their particular listing and you’d like them to represent you as your buyer’s agent (just on that specific property). By doing so, the listing agent would also be the buyer’s agent (dual agency) and therefore earn 6%.

Let’s face it...what listing agent wouldn’t prefer to earn 6% instead of 3%?! Here’s the beauty of this technique...When listing agents know that you’ll let them represent you on their own listings (earn 6%), they’ll call you about their deals before they’re even listed for sale, giving you an unfair advantage on your competition.

Use the following script when using the double dip technique with a listing agent...

SCRIPT:

Hi, my name is _____ and I’m an all-cash buyer and we are aggressively buying properties in the _____ area. The reason for the call is because I’m unrepresented and I’m interested in making an offer on your listing at _____ (address). What I’d like to do is let you represent me as my buyer’s agent and write and submit the offer for me that way you get both sides of the commission. How does that sound...?

Getting agents to call you before their deals are listed...

Remember...it's not about the current deal you're going after, it's about building a long term "double dip" relationship. It's about getting agents to call you with their listings before they're listed and doing many deals ongoing with agents.

Use the following script to establish a long-term relationship...

SCRIPT:

Also...as I mentioned, I buy cash and can close quickly. Can you give me a heads-up on any new listings you get before they go on the MLS so I check them out and get you my offers right away before all the other offers come in through buyers' agents?

In order to get a hold of you quickly, can I get your cell phone and best email?

Handling low offer pushback from agents...

At times you'll get resistance from listing agents because your offer is too low (in their opinion). When a listing agent says, "Your offer is way too low and I can tell you right now the seller won't accept that price," use the following script...

SCRIPT:

You're right, it is a low offer but I would still like you to present it to the seller. If anything, my low offer will prompt the seller to do a price reduction, which will ultimately help you sell the property. And who knows...maybe they're ready to be done with this property and they'll take my cash offer. I can't tell you how many times it's happened to me in the past. Even though it's low, will you please still submit it...?

If they still don't want to submit it...

Even still some listing agents are too lazy to submit your offer even though they would earn a 6% commission. Use the following script if you still get resistance...

SCRIPT:

I'll tell you what...Can you at least call the seller and give them my offer verbally? I really believe that my offer is fair considering the time, work and money that this property needs and if I were the seller, I would still want to know what a cash investor is willing to pay.

Email Follow-up:

Whatever decision was made on the phone with the listing agent, always follow-up with an email confirming in writing what you agreed on. Use the following email template when following up with agents...

SCRIPT:

Subject Line: Cash Offer _____(address)

Hi _____(agent)

It was great talking with you on the phone today. As a follow up to our conversation, you agreed to represent me as my buyer's agent on this specific listing and present my offer to the seller. Here is a summary of the terms of the offer...

[EXAMPLE]

Price: \$142,000 Cash

Buyer Name: FSD 123, LLC

Closing: 30 Days from accepted offer

Inspection: 10 day from accepted offer

EMD: \$1,000

Please reply to this email confirming you received it as well as once the offer is submitted and also once the seller responds. I look forward to working with you.

Sincerely, _____(your name)

P.S. Please let me know when you get other listings of distressed properties or motivated seller so that you can represent me and I can get you my cash offer right away.

Consistently re-submit your offers

The key to working with agents is consistency. As long as the property remains active, follow up weekly to re-submit your offers. Use the following script to follow up and re-submit your offers...

PHONE SCRIPT:

Hi _____ (agent), it's me _____. I'm just following up on my cash offer I made previously on your listing at _____ (address). I see it's still active. Please re-submit my offer again to the seller so that he/she knows I'm still interested in buying his/her property for cash.

EMAIL SCRIPT:

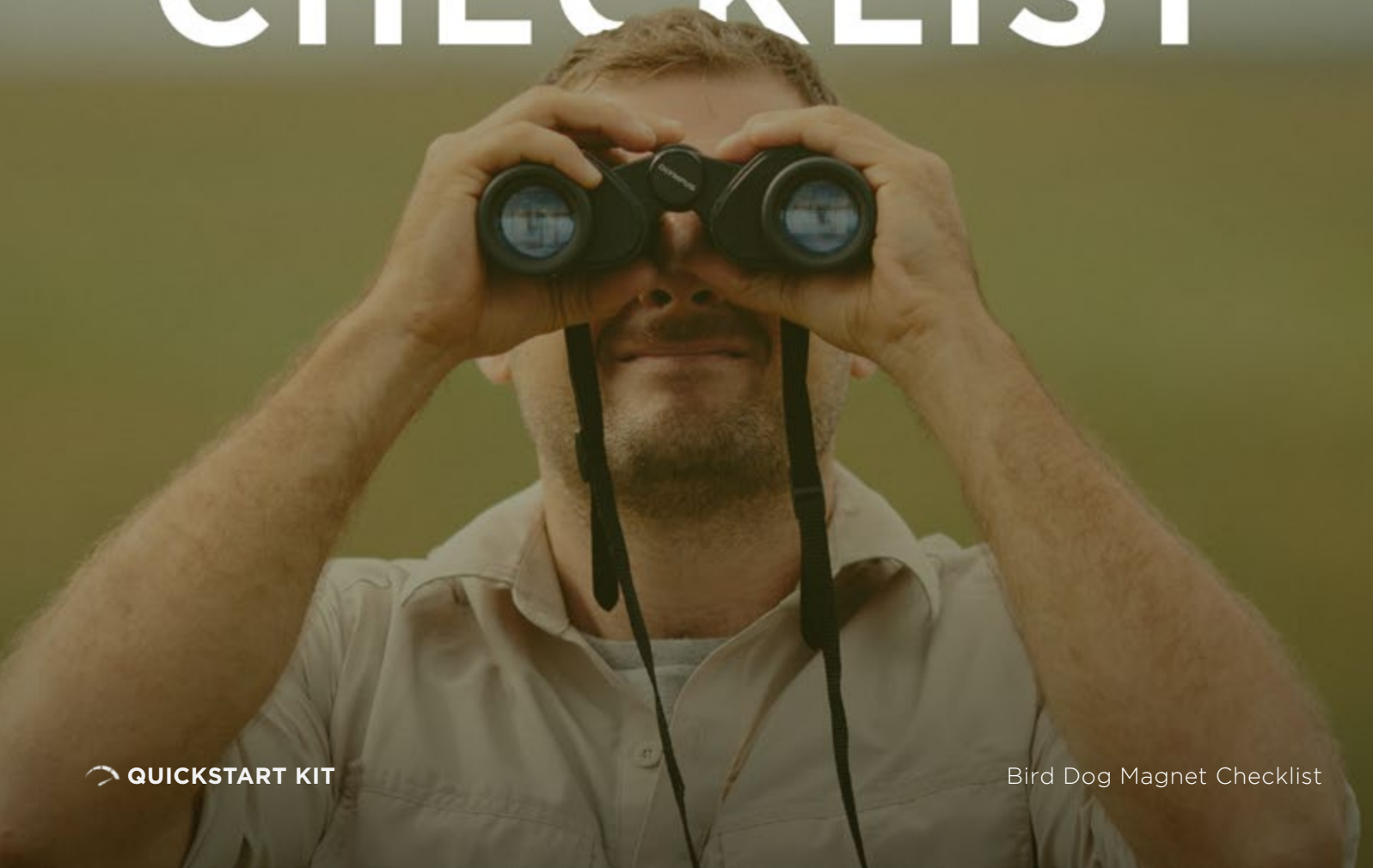
(NOTE: Search the address in your email sent box from when you made the offer the first time and reply to the same email...)

Hi _____ (agent),

I'm following up on my cash offer I made previously on your listing at _____ (address). I see it's still active. Please re-submit my offer again to the seller so that he/she knows I'm still interested in buying his/her property for cash." (See offer details below in this email thread).

Sincerely, _____ (your name)

BIRD DOG MAGNET CHECKLIST



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Bird-Dog Magnet Checklist

Utilizing “Bird Dogs” is a great way to find deals. Bird dogs are people in your target market that find deals for you and can be a great source of high-quality, low-cost leads. In this cheat sheet you’ll get word-for-word scripts and a checklist of everything you need to build a team of deal-finding bird dogs.

When it comes to bird dogs there are 2 different types. Let's discuss each one...

1. Scouts:

A scout is someone who comes in contact with distressed properties and/or motivated sellers in his/her daily activities and gives you a referral name and/or address for a fee.

For example:

- Attorneys (probate/divorce/bankruptcy, etc)
- Door-to-door sales
- Mailperson
- Garbage person
- Utility meter reader
- Title agencies

Compensation: Since a scout is just providing a referral, typically \$500 to \$1,000 is a fair price.

SCRIPT:

I am a real estate investor and I specialize in buying distressed real estate and I'm always looking for deals. In your day-to-day activities, if you come across a vacant and/or distressed home or a seller who is motivated to sell his or her property, and you let me know about it, I'll pay you a \$500/\$1000 referral fee if and when I buy the property.

All you need to do is provide me the address and if possible the name/number of the property owner and I'll do the rest.

The key to success with generating leads using scouts is to have a lot of them in your target areas. The more scouts you have, the more deals you'll get.

2. Wholesalers:

A wholesaler is someone who has an executed contract to purchase a property from a motivated seller and will assign the rights of his/her contract to another investor (you) for a fee.

Compensation: Since a wholesaler has already negotiated with the seller and has an executed contract in place, a wholesaler's compensation is the difference between the contract price and what a cash buyer is willing to pay.

For example:

If a wholesaler has a contract on a property for \$50,000 and a cash buyer is willing to pay \$60,000 for the property, the wholesaler would earn a \$10,000 fee.

3 Steps to Working with Wholesalers...

When looking at wholesaler deals, don't worry about the wholesaler's compensation. You must determine what you're willing to pay for the property. Here are 3 steps to working with wholesalers...

Step 1: Find out how many deals the wholesaler flips on a monthly basis.

Many of the wholesalers you come in contact with are brand new and haven't done a deal yet. Some average about 1 wholesale deal per month while the pros may do 5-10 deal per month. It's important to learn how to recognize who's the real deal and who's not.

Handling low offer pushback from agents...

When you come in contact with a wholesaler, use the following script to find out how many deals he/she flips monthly.

SCRIPT:

Me and my investors are looking to purchase 12-15 homes in the next 12 months in the greater _____ area. On average, as a wholesaler how many deals per month do you move?

*****Note: using the phrase “me and my investors” allows you to appear more experienced even if you’re brand new.***

Step 2: Discuss your buy criteria.

Don't just tell a wholesaler you're looking for a deal. Be specific about the types of deals you're looking for. The better they understand what you want, the easier it is for them to bring you what you want.

Here are 3 things your wholesaler needs to know...

1. What is your target market?
(specific areas you farm for deals)
2. What types of homes are you looking for or NOT interested in?
(i.e. - minimum 3 bedrooms, 1,000 sqft, must have a garage)
3. What is your buy criteria/formula?
(i.e. $ARV \times .70 - \text{repairs} = \text{buy price}$)

Use the following script as an example...

SCRIPT:

I'd like to share with you exactly what I'm looking for do you can bring me only deals I'm interested in. Here are the types of deals I'm looking for and my buy formula... [i.e. - minimum 3 bedrooms on the north side of town. I buy at 70% of ARV less repairs).

Step 3: Find out the process to work with the wholesaler.

Maintain a list of wholesalers in your target market. Find out their criteria to work with them. Most wholesalers maintain an email list and send out regular updates on their deals. Ask to be added to their email distribution list. Follow up on a regularly. Use the following script...

SCRIPT:

What is the best way to get notified when you have deals? Can you add me to your email list?" What are your criteria to work with you and submit offers on your deals? Who is the best person and contact info to follow up with?

CASH BUYER PLAYBOOK



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Cash Buyer Playbook

Building a cash buyer list is the key to quickly wholesaling your deals for top dollar. In this playbook, you'll learn the top 3 tricks of the trade for building a robust cash buyer list including the triple dip technique, using craigslist and using direct mail.

1. Triple Dip Technique

The “Triple Dip” strategy is a proven technique to wholesale on-market deals without ever speaking to a single cash buyer...

****Note:** See “Double Dip” Technique to learn how to get listing agents to bring you their deals before their listed for sale.

Step 1: Once you have a fully executed contract, contact the listing agent and offer to pay him or her an additional commission to go back to the other interested investors who offered on the same property and offer to wholesale the property to them. Who better to wholesale your deal to than another investor who made an offer on the same property.

Use the following script when doing the triple dip technique...

SCRIPT:


Thanks again for all your help getting my offer accepted on this deal. I wanted to run something by you and see if you were interested in making another \$2k on this transaction.

Right now I've got a lot going on and I'm open to just quick-flipping this deal to another investor. Here's what I'm proposing...

Call back the other cash investors who made offers on this property and let them know that I'd be willing to let it go to them for _____ (wholesale price). If so, I'll pay you an additional \$2,000 just for putting the deal together.”

EXAMPLE:

You have the contract price for \$50k and want to earn a \$5,000 wholesale fee. You would tell the agent to offer the deal for \$57k (\$5k to cover your wholesale fee and \$2k to the agent)



Step 2: The agent contacts the other interested cash buyers who offered on the property and presents your wholesale price. If an investor agrees, the agent handles the paperwork (assignment contract) with the cash buyer.

Step 3: On the day of closing, the cash buyer purchases the property and pays your wholesale fee and you pay the list agent another \$2,000 for putting the deal together.

2. Finding Cash Buyers on Craigslist

Craigslist is a great place to find cash buyers to build your list as well as wholesale your deals. Here are 5 ways to wholesale your deals using Craigslist...

1. Search for Cash Buyers that are Advertising:

Cash buyers like to actively post ads (advertise) on craigslist (“We Buy Houses Cash” posts). These posts are designed to find motivated sellers and wholesalers (deals). Searching and finding these cash buyers is a great way to build your cash buyer list and contact them about your current deal you’re wholesaling.

Follow the same process used when searching for deals, to also find cash buyers...

Step 1: Go to your local craigslist market ([craigslist.org](https://www.craigslist.org))

Step 2: Click on the tab “housing”

Step 3: Put a “key word” in the search bar that indicates a distressed property and/or a motivated seller:

Here is a list of the top key words to search:

Fix	TLC	Bank owned	Financing available
Fixer	Estate sale	REO	Owner financing
Fix up	Probate	Desperate	Seller finance
Fix and flip	Must sell	Condemned	Lease option
Flip	Cash only	Motivated	Owner will carry
Wholesale	Cash sale	Code violations	Transferred
Handyman	Retired	OBO	Foreclosure
Flashlight	Bank	ARV	divorce
As is			

Craigslist will generate a list of posts that match the key word you searched. This time, rather than looking for FSBO and wholesaler leads (deals), look for cash buyers that are advertising to buy distressed properties such as “we buy houses cash.”

Replying to Posts

Once you identify a lead that you are interested in pursuing, you will need to “start a conversation” by replying to the post. Your goal is to get the cash buyer’s contact info to add to your cash buyer list) and contact them about your deal you’re wholesaling.

CASH BUYER LIST BUILDING REPLY SCRIPT:

Hi, I saw your post on Craigslist that you are looking for investment properties. I am a local investor as well and often get good wholesale deals that you may be interested in. Let me know the areas you invest in, types of deals you’re looking for and your buy criteria. Also, I’d like to add you to my email list so I can notify you when I get deals. When is a good time that we can discuss in further detail?

CASH BUYER FOR YOUR DEAL SCRIPT:

Hi, I saw your post on Craigslist that you are looking for investment properties. I am a local investor as well and happen to have a great deal that I’m looking to wholesale that you may be interested in. What is your contact info and a good time we can discuss in further detail?

2. Posting Wholesaler Ads

The second way to find cash buyers is to regularly post wholesaler ads. The purpose is to market to investors searching Craigslist for deals. Since Craigslist shows the most recent posts at the top, the older posts get pushed down. The key to success posting on Craigslist is to stay at the top of the searches, which means you need to post frequently (follow the rules outlined by Craigslist with how frequently you can post). Follow these steps when posting ads...

Step 1: Once logged-in, click “post”

Step 2: What type of posting is this: Select - “housing offered”

Step 3: Choose a category: Select - “real estate - by owner”

Step 4: Posting Title:

Handyman Specials, Cheap Fix & Flip Deals, Get on Our VIP Buyers List

Step 5: Posting Body:

Are you looking for deeply discounted fixer upper properties with built in equity? Do you want to invest in real estate but cant find the right deal?

As a premier real estate investment firm, we are able to acquire great investment deals. Some deals fit our criteria to keep but many of them we pass off to other investors in the marketplace.

Due to our effective marketing initiatives, we're able to acquire these deals at steep discounts and pass those savings on to you! Whether you plan to buy and hold as a rental property or fix up the property and re-sell it, check out our inventory of available properties and be sure to join our VIP Property Deals List today to receive notification about great deals as soon as they become available.

At the very bottom of the post add the following list of key words... [known as “tags” these key words will help other investors searching for deals to find your post]

Fix, fixer, upper, investment, real estate, flip, ARV, rehab, handyman, motivated, wholesale, after repair value, arv, motivated, code violations, probate, foreclosure, REO, bank, bank owned, rental, buy and hold, landlord, lease option, seller financing, subject-to, land contract, condemned, cash buyer, as is, bankruptcy, cheap, need to sell, fast, repairs, equity, default

3. “Poaching” for Cash Buyers

What I refer to as “poaching for cash buyers,” the third way to find cash buyers is to frequently post “dummy” ads on Craigslist. The strategy is to post the same deal for sale with very little details meant to draw in a cash buyer. When the cash buyer contacts you for further details, that deal is conveniently no longer available but you have other deals that are or add them to your buyer’s list.

Since Craigslist shows the most recent posts at the top, the older posts get pushed down. The key to success posting on Craigslist is to stay at the top of the searches, which means you need to post frequently (follow the rules outlined by Craigslist with how frequently you can post). Follow these steps when posting ads...

Step 1: Once logged-in, click “post”

Step 2: What type of posting is this: Select - “housing offered”

Step 3: Choose a category: Select - “real estate - by owner”

Step 4: Posting Title:

[Option 1] *Must Sell - Fixer Upper in Great Location*

[Option 2] *Handyman Special – Great Fix & Flip Opportunity*

Step 5: Posting Body:

Great handyman special/fix and flip opportunity for a cash buyer. Won't last long. Contact me ASAP to access the property and for further details.

Include 1 ugly exterior picture (upload)

At the very bottom of the post add the following list of key words... [known as “tags” these key words will help other investors searching for deals to find your post]

Fix, fixer, upper, investment, real estate, flip, ARV, rehab, handyman, motivated, wholesale, after repair value, arv, motivated, code violations, probate, foreclosure, REO, bank, bank owned, rental, buy and hold, landlord, lease option, seller financing, subject-to, land contract, condemned, cash buyer, as is, bankruptcy, cheap, need to sell, fast, repairs, equity, default

4. Posting Your Actual Wholesale Deals

The forth way to wholesale deals on Craigslist is to advertise your actual deals on Craigslist. As mentioned earlier, since Craigslist shows the most recent posts at the top, the older posts get pushed down. They key to success posting on Craigslist is to stay at the top of the searches, which means you need to post frequently (follow the rules outlined by Craigslist with how frequently you can post). Follow these steps to post your deals...

Step 1: Once logged-in, click “post”:

Step 3: Choose a category: Select – “real estate – by owner”

Step 4: Posting Title:

[Option 1] *Must Sell - Fixer Upper in Great Location*

[Option 2] *Handyman Special – Great Fix & Flip Opportunity*

Step 5: Posting Body:

*Great handyman special/fix and flip opportunity for a cash buyer.
Won't last long.*

[Provide more specific details about your deal such as general location, sqft, bdrms, baths, etc. You could also include ARV, repairs and even your desired buy price]

Include pictures (upload)

Contact me ASAP to access the property and for further details.

At the very bottom of the post add the following list of key words...
[known as “tags” these key words will help other investors searching for deals to find your post]

Fix, fixer, upper, investment, real estate, flip, ARV, rehab, handyman, motivated, wholesale, after repair value, arv, motivated, code violations, probate, foreclosure, REO, bank, bank owned, rental, buy and hold, landlord, lease option, seller financing, subject-to, land contract, condemned, cash buyer, as is, bankruptcy, cheap, need to sell, fast, repairs, equity, default

5. Co-Wholesaling Your Deals

A Fifth strategy to flip deals on Craigslist is called “co-wholesaling.” This is where you leverage the buyers’ list of other wholesalers in the market. You simply offer other local wholesalers you find on Craigslist (using the methods already outlined in this guide) 50% of the wholesale fee in exchange for bringing you a buyer(s).

CO-WHOLESALE SCRIPT:

Hi, I am a local cash buyer and I noticed you advertise your wholesale deals on craigslist. I currently have a great deal that I’m looking to wholesale and I wanted to offer to split the wholesale fee with you if you bring me a cash buyer. When is a good time we can discuss my deal in further detail?

****BONUS STRATEGY** Wholesale Your Deals to Me!**

Finally a 6th Bonus Strategy is to wholesale your great fix and flip deals to me! As a nationwide fix and flip investor, I’ve created systems and methods to fix up and flip deals in any market in the U.S. I have funding available so my biggest challenge is finding more deals. The best part is I’ll pay you \$10,000 for every deal you bring me! If you’re interested in learning my deal criteria and how to find and submit deals to me and get paid \$10,000 then go to **www.FindHousesGetPaid.com** and register for my next online web training class.

7. Finding Cash Buyers With Direct Mail

Despite its reputation as being outdated, direct mail is still one of the most effective ways to grow your real estate business. And with this “swipe file” you’ll learn the step by step process for finding cash buyers using direct mail. Fifth strategy to flip deals on Craigslist is called “co-wholesaling.” This is where you leverage the buyers’ list of other wholesalers in the market. You simply offer other local wholesalers you find on Craigslist (using the methods already outlined in this guide) 50% of the wholesale fee in exchange for bringing you a buyer(s).

4-Step Process for Attracting Cash Buyers with Direct Mail

Step 1: Acquire a List:

There are data providers (<http://listsources.com>) that sell names/addresses of sold transactions with “no liens” (paid cash). This is your cash buyer list. Once you have a list, you can purchase that data and receive a download csv file.

Step 2: Mail Letter to the List

Once you have the list, it’s time to mail a post card or letter to the list. You can do this manually yourself or hire a mail fulfilment company to do it for you. Using the Cash Buyer Letter provided, mail it 3-6 times to each address, spaced every 1-2 weeks. A successful response rate (someone calls you) is usually 1-3%.

Step 3: Capture Leads

Once your mail campaign hits the ground, it’s important that you “capture the lead” (name and phone number). To avoid missing calls and to not be tied to your phone, hire a 24/7 live answering service that captures the leads and transcribes the information and emails it to you. (Voice Connect/877-367-8642)

Step 4: Pre-Qualify Leads

Once you’ve captured the lead, Use the Cash Buyer Lead Sheet provided to pre-qualify the lead and discuss your current wholesale properties or add them to your cash buyer list to be notified when you have a deal that meets their criteria.

Cash Buyer Letter Template

Dear _____[name]

I noticed you bought a property recently in the _____[area].
I am a local real estate investor and came across a deal in the
same area.

It's a great _____[rental/fix & flip] that you may
be interested in on _____[address].

I'm looking to sell it quickly for \$_____ [price] to the first
cash buyer who comes forward.

Call me ASAP before it's gone: _____[phone
number]

Respectfully,

[your name]

[your number]

[your website]

Date: _____

Time: _____

CASH BUYER LEAD SHEET

Cash Buyer Name(s): _____

Email: _____ Website: _____

Mobile: _____ Work: _____

PURCHASE CRITERIA

Market (cities) _____

Number of Deals Per Year: _____

Types of deals:

Fix & Flips _____ Price Range _____

Buy & Holds _____ Price Range _____

Buy Formula: _____

What things do you try to avoid? _____

When are you ready to buy your next deal? _____

If I bring you a deal that meets your criteria, would you buy it? _____

Can I add you to my buyer list and email you when I get deals? _____

NOTES: _____

DIRECT MAIL

SWIPE FILE

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Direct Mail Swipe File

Despite its reputation as being outdated, direct mail is still one of the most effective ways to grow your real estate business. And with this “swipe file” you’ll learn the step by step process for making money using direct mail. You’ll also get 3 of the best postcards and letters, that have been proven to attract Motivated Sellers, Cash Buyers and Private Lenders in all 50 states!

Motivated Sellers

Motivated sellers are property owners who desperately need to sell their unwanted properties and are willing and motivated to sell to you at a discount just to be alleviated from the burden it's causing them.

5-Step Process for Attracting Motivated Sellers with Direct Mail

There are 5 steps to finding and attracting motivated seller leads using direct mail. These steps are...

Step 1: Acquire a List:

There are data providers that sell names/addresses of motivated seller lead types such as pre-foreclosure, foreclosure, probate, absentee owners, vacant houses, etc. One of the largest data providers is List Source (<http://listsources.com>). You can create an account and search using filters for specific data in your target market. Once you create a list, you can purchase that data and receive a download csv file.

Step 2: Mail Letter to the List

Once you have the list, it's time to mail a post card or letter to the list. You can do this manually yourself or hire a mail fulfilment company to do it for you. Using the Motivated Seller Postcard provided, mail it 3-6 times to each address, spaced every 1-2 weeks. A successful response rate (someone calls you) is typically 1-3%.

Step 3: Capture Leads

Once your mail campaign hits the ground, you'll receive phone calls. Depending on the size of your mailing, you may have several people calling at the same time. It's important that you "capture the lead" (name and phone number).

You could use an automated voice mail system but some studies show

that 50% of people don't leave a message.

To avoid missing calls and to not be tied to your phone, hire a 24/7 live answering service that captures the leads and transcribes the information and emails it to you. (Voice Connect/877-367-8642)

Step 4: Pre-Qualify the Leads

Once you've captured the lead, Use the *Motivated Seller Lead Sheet* provided to pre-qualify the lead to find out if there is equity and if the property meets your deal criteria.

Step 5: Analyze & Make Offer

For qualified leads, schedule a site visit to confirm and validate (pictures/video) the condition of the property. Following your buy formula, determine your offer price and make an offer directly to the seller and execute a contract using the Purchase & Sale Agreement provided.

Cash Buyers

Cash buyers are investors in your target market that have funding (cash) are actively looking to buy properties. Building a cash buyer list is essential to successfully wholesaling properties.

4-Step Process for Attracting Cash Buyers with Direct Mail

There are 4 steps to finding and attracting cash buyer leads using direct mail. These steps are...

Step 1: Acquire a List:

There are data providers (<http://listsource.com>) that sell names/addresses of sold transactions with "no liens" (paid cash). This is your cash buyer list. Once you have a list, you can purchase that data and receive a download csv file.

Step 2: Mail Letter to the List

Once you have the list, it's time to mail a post card or letter to the list. You can do this manually yourself or hire a mail fulfilment company to do it for you. Using the Cash Buyer Letter provided, mail it 3-6 times to each address, spaced every 1-2 weeks. A successful response rate (someone calls you) is usually 1-3%.

Step 3: Capture Leads

Once your mail campaign hits the ground, it's important that you "capture the lead" (name and phone number). To avoid missing calls and to not be tied to your phone, hire a 24/7 live answering service that captures the leads and transcribes the information and emails it to you. (Voice Connect/877-367-8642)

Step 4: Pre-Qualify Leads

Once you've captured the lead, Use the Cash Buyer Lead Sheet provided to pre-qualify the lead and discuss your current wholesale properties or add them to your cash buyer list to be notified when you have a deal that meets their criteria.

Private Lenders

Private Lenders are individuals (not banks) that lend their investment capital to fund investors' real estate deals

4-Step Process for Attracting Private Lenders with Direct Mail

There are 4 steps to finding and attracting private lender leads using direct mail. These steps are...

Step 1: Acquire a List:

There are data providers (<http://listsources.com>) that sell names/addresses of sold transactions with "private liens" (not banks). This is your private lender list.

Once you have a list, you can purchase that data and receive a download csv file.

Step 2: Mail Letter to the List

Once you have the list, it's time to mail a letter to the list. You can do this manually yourself or hire a mail fulfilment company to do it for you. Using the Private Lender Letter provided, mail it 3-6 times to each address, spaced every 1-2 weeks. A successful response rate (someone calls you) is usually 1-3%.

Step 3: Capture Leads

Once your mail campaign hits the ground, it's important that you "capture the lead" (name and phone number). To avoid missing calls and to not be tied to your phone, hire a 24/7 live answering service that captures the leads and transcribes the information and emails it to you. (Voice Connect/877-367-8642)

Step 4: Pre-Qualify Leads

Once you've captured the lead, Use the Asset Lender Lead Sheet provided to pre-qualify the lead and discuss your current fix and flip deals that need funding or add them to your private lender list to be notified when you have a deal that needs funding.

Date: _____

Time: _____

CASH BUYER LEAD SHEET

Cash Buyer Name(s): _____

Email: _____ Website: _____

Mobile: _____ Work: _____

PURCHASE CRITERIA

Market (cities) _____

Number of Deals Per Year: _____

Types of deals:

Fix & Flips _____ Price Range _____

Buy & Holds _____ Price Range _____

Buy Formula: _____

What things to you try to avoid? _____

When are ready to buy your next deal? _____

If I bring you a deal that meets your criteria, would you buy it? _____

Can I add you to my buyer list and email you when I get deals? _____

NOTES: _____

Date: _____

Time: _____

ASSET LENDER LEAD SHEET

Lender Name(s): _____

Email: _____ Website: _____

Mobile: _____ Work: _____

LENDING CRITERIA

Do you lend in my city/state? _____

What is your Loan-to-Value (LTV): _____

What is your Capital-to-Value (CTV): _____

Do you provide the rehab funds? Y/N Is there a draw inspection fee? _____

How are draws handled? _____

What is the interest rate? _____ Are payments amortized or interest only? _____

Are payments deferred or paid monthly? _____

Do you charge points? Y/N How many points? _____ Paid up front or at the end? _____

What other fees do you charge? _____

Are there any other fees I need to be aware of? _____

What is the length of the loan? _____ Do you allow extensions? Y/N Extension fees? _____

How much notice do you need to close? _____

Can you provide Proof of Funds? Y/N What is the process to get P of F? _____

These terms are good for how long? _____ Can you provide in writing? Y/N _____

How many deals will you fund me at a time? _____

What do I need to do to get better rates with you? _____

What is the procedure to present a deal? _____

Private Lender Letter Template

Dear _____[name]

I am a local real estate investor and I noticed on public record that you recently did a private real estate loan in _____[county/state]

Since I'm always looking for additional funding sources for my deals, I wanted to reach out to you and see if you were interested in funding more deals.

Please call me to discuss at _____[phone number]

Respectfully,

[name]

[number]

[website]

Cash Buyer Letter Template

Dear _____[name]

I noticed you bought a property recently in the _____[area].
I am a local real estate investor and came across a deal in the
same area.

It's a great _____[rental/fix & flip] that you may
be interested in on _____[address].

I'm looking to sell it quickly for \$_____ [price] to the first
cash buyer who comes forward.

Call me ASAP before it's gone: _____[phone
number]

Respectfully,

[your name]

[your number]

[your website]

Direct Mail Postcard Motivated Seller

I WANT TO BUY YOUR PROPERTY

FAST AND FOR CASH

**BACK TAXES? REPAIRS NEEDED?
I DON'T CARE!**

I WILL PAY ALL CLOSING COSTS




1-888-*-******



www.***.com**

Direct Mail Postcard Motivated Seller

Last week Friday, I was doing some research in the public records department and noticed that you were the owner of a property in <<County>>, <<State>>.

If you've ever considered selling this property, **I want to buy it from you!** 

Can you relate to any of the following issues with your property?

- *Are you behind on your property taxes?*
- *Are you having trouble selling it?*
- *Do you feel burdened by this property?*
- *Did you inherit it? No use for it?*
- *Did you expect a "boom" in this area but it never happened?*
- *Does selling it seem like a hassle?*

If you want to sell your property, **call me anytime** or **visit our website**. We can pay you CASH and close quickly!

This area is reserved for addressing, any area in white can be used for your content.

Sincerely, <<Personal Signature>>

DRIVING FOR DOLLARS

PHONE SCRIPTS

 QUICKSTART KIT

Driving for Dollars Phone Scripts

“Driving For Dollars” is a proven technique used for lead generation and to build your cash buyer list. In the neighborhoods where you farm for deals, driving for dollars simply means you drive around looking for distressed properties (leads) as well as active investors (cash buyers).

In this cheat sheet, you’ll learn everything you need to know about driving for dollars...

Finding Motivated Sellers

One of the sure-tale signs of a motivated seller is an abandoned, vacant and/or neglected property. Driving for dollars is scouting your target market areas looking these distressed properties.

6 Steps to Finding Motivated Sellers

Here are the 6 steps you need to follow to successfully find motivated sellers by driving for dollars...

Step 1: Define Your Area to Farm (Drive)

If you don't already have a defined target market, consider the following:

Location. Is it no more than an hour's drive from where you live? More than a 1 hour drive is too far away. Keep your target market inside of an hour's drive from home.

Market Values. Do the home values in that market align with your investing goals and strategies? You want to make sure you're farming in areas that match the types of deals you are looking for.

Size. Is the market big enough so you have plenty of opportunity? Your general market needs to have at least a few hundred thousand in population so you have plenty of opportunity.

Step 2: Make a Plan

Once you're clear on your market, make a plan. Get a map of your market. Segment your market into specific sections or neighborhoods. Mark and track which areas you've driven and use pins to mark where you found a lead.

Step 3: Look for Red Flags

Once you start driving for dollars, look for the obvious red flags that a home is distressed: Here is a list of the most common ones...

- Tall Grass
- Boarded up
- Broken windows
- Mailboxes filled to the brim
- Code enforcement taped to the door
- Piled up newspapers
- Overgrown vegetation
- Deferred maintenance

Step 4: Record The Address

Using the Driving For Dollars Tracking sheet included in this cheat sheet, record the address and note problems with the property. Take a few pictures and mark which picture goes to which address.

Step 5: Leave a Handwritten Note on the Door

Since you're in front of the home, take a minute and leave a handwritten note. It may be vacant but the owner may check on it or send someone to check on it. Here is your script for what to write:

SCRIPT:

Hello, my name is _____. Are you interested in selling your property? If you have any interest, please get in touch with me. I can make you a cash offer on an as-is basis and close quickly.

Sincerely,

- *Name*
- *Phone number*

Step 6: Research the Owner of Record

Now that you have the address, it's time to track down the owner of record or in other words the name of the person that is recorded as the owner of the property. Known as "skip tracing," there are services that you can pay for that will help you track someone down. Here are some free resources using Google that may work as well:

- Central Appraisal District
- Google: [your county name] central appraisal district
- County Tax Assessor
- Google: [your county name] tax assessor
- Public Record
- Google: [your county name] public assessor

Step 7: Mail a Postcard

Once you're tracked down the owner of record, you'll have his name and address. Mail the Motivated Seller Postcard provided 3-6 times spaced every 1-2 weeks.

Finding Cash Buyers

Driving for cash buyers is a natural side benefit of driving for motivated sellers. It's killing 2 birds with one stone. While you're driving for distressed properties, you'll inevitably run into other investors in the area, which can help grow your cash buyer list.

There are 2 primary methods for finding cash buyers when driving for dollars...

1. For-Rent Signs

A for-rent sign in the yard lets you know that there is a buy and hold investor who is actively doing a deal in your target market and will likely do another deal if you brought it to him/her.

The objective is to get the investors' contact information. When calling For-Rent signs you may get either a voicemail message,

a property manager (gate keeper) or the investor. Here is how to handle each scenario:

Voicemail

If you get a voicemail message, don't disclose that you are a wholesaler looking to grow your cash buyer list. No one will call you back. You need to appear as if you are a potential tenant so be vague so you get a call back.

SCRIPT:

Hi, I drove by your property for rent on _____ street. Please call me back at _____.

Property Manager (Gate Keeper)

If a property manager answers the call, you want to convince them to give you the owner's contact information. The way to do that is to give them a good reason to share it. Here's how...

SCRIPT:

Hi, first of all, I'm a local real estate investor and work closely with a group of other investors in the area, many of which own rental properties and are often looking for good property management. Can I get your contact info that I can share with my network?

Secondly, my investors and I also acquire discounted properties and I was hoping I could talk to the property owner to see if he had an interest in purchasing additional investment properties. Can you share with me his/her contact info?

Investor/Property Owner

Once you get through to the property owner/investor or if he answers the sign call directly, find out if he is a good cash buyer lead.

SCRIPT:

Hi, I'm a local real estate investor and often acquire discounted properties and wanted to find out if you were interested in picking up anymore investment properties?

If interested, provide info about your current wholesale deals or add to your cash buyers list to be notified when you get a deal that fits his/her criteria. Ask the following questions to see how serious he/she is about buying another deal...

SCRIPT:

When/what type of deal are/will you be looking for next? If I brought you a deal that fits your criteria, would you buy it?

1. Homes Under Renovation

The 2nd way to drive for cash buyers is to look for active rehabbers. A rehab project indicates that an investor is actively doing a deal in your target market and will likely do another deal if you brought it to him/her.

The goal is get the investors' contact information. When stopping at a home being renovated, you'll either speak to a contractor or the owner/investor directly. Here is how to handle each scenario:

Contractor Working at House

Since they don't know who you are, you want to convince them to give you the owner's contact information. The way to do that is to give them a good reason to share it. Here's how...

SCRIPT:

Hi I'm an investor and I buy, fix and flip homes in the area and I'm looking for a good contractor to do work on my houses. Do you have a business card?

By the way, I may have a deal that your boss (investor) may be interested in. Can you give me his/her contact info so I can call him/her?

Investor/Property Owner:

Once you get through to the property owner/investor or if he answers the sign call directly, find out if he is a good cash buyer lead by using the following script...

SCRIPT:

Hi, I'm a local real estate investor and often acquire discounted properties and wanted to find out if you were interested in picking up anymore investment properties?

If interested, provide info about your current wholesale deals or add to your cash buyers list to be notified when you get a deal that fits his/her criteria. Ask the following questions to see how serious he/she is about buying another deal...

SCRIPT:

When/what type of deal are/will you be looking for next? If I brought you a deal that fits your criteria, would you buy it?

I WANT TO BUY YOUR PROPERTY

FAST AND FOR CASH

**BACK TAXES? REPAIRS NEEDED?
I DON'T CARE!**

I WILL PAY ALL CLOSING COSTS




1-888-*-******



www.***.com**

Driving for Dollars Postcard Motivated Seller

Last week Friday, I was doing some research in the public records department and noticed that you were the owner of a property in <<County>>, <<State>>.

If you've ever considered selling this property, **I want to buy it from you!** 

Can you relate to any of the following issues with your property?

- *Are you behind on your property taxes?*
- *Are you having trouble selling it?*
- *Do you feel burdened by this property?*
- *Did you inherit it? No use for it?*
- *Did you expect a "boom" in this area but it never happened?*
- *Does selling it seem like a hassle?*

If you want to sell your property, **call me anytime** or **visit our website**. We can pay you CASH and close quickly!

This area is reserved for addressing, any area in white can be used for your content.

Sincerely, <<Personal Signature>>

MOTIVATED SELLER

CHEAT SHEET

 QUICKSTART KIT

Motivated Seller Cheat Sheet

The key to being able to make money in real estate is finding good deals that you can flip for profit. In order to find a good deal, you need to look for “motivated sellers” This is your step-by-step guide for talking to sellers to quickly determine how motivated they are. It gives you the word-for-word questions to ask, so you can talk to sellers with confidence knowing you’ll sound like a pro.

What is a Motivated Seller?

A motivated seller is defined as a property owner who desperately needs to sell their property to alleviate the burden and stress the property is causing them. It's either financial distress and they can no longer afford to own the property or the property itself is distressed and they don't have the money, time or motivation to fix it up.

Here's what's important to remember...A motivated seller will gladly trade equity for peace of mind. Think about that...a motivated seller is eager to sell their unwanted property that's stressing them out to you at a discount just to be rid of the hardship or heartache that the property is causing them.

There are dozens of situations that would cause a property owner to be a motivated seller.

- Lost their job and are facing foreclosure.
- Don't have the money to pay the taxes and they're about to lose it to the tax auction.
- Due to divorce or bankruptcy.
- Inherited the property and just don't want all the hassle of dealing with it.
- Moved out of state and it's too hard to take care of it long distance.
- Burned out landlord who doesn't want to fix it up and rent it out anymore.

It could be any one of hundreds of reasons. The point is, these are properties where the owner is motivated to sell the property and even though there is equity in the property, they would rather sell it quickly just the way it is, just to be rid of it. To a motivated seller who's facing a hardship, they would rather have peace of mind by getting rid of their unwanted property, then to try to keep it and fix and it and flip it or rent it.



Gathering Information:

Once you find a motivated seller lead, it's important to gather as much information as possible in order to analyze the deal and determine the buy price. Depending on how much information you want to gather, use the Motivated Seller Long Lead Sheet (4 pages) provided or the Motivated Seller Short Lead Sheet (1 page) provided. Whichever lead sheet you use, have it printed and ready to fill out when pre-qualifying a motivated seller lead.

Date: _____

Time: _____

MOTIVATED SELLER LEAD SHEET

Sellers Name(s): _____

Property Address: _____

Email: _____

Phone #: HM (_____) _____ MBL # (_____) _____

WK (_____) _____ OTHER (_____) _____

PROPERTY INFORMATION

Bedrooms: _____ Baths: _____ Garage / Carport: _____ Attached / Detached

Brick/Brick Veneer Frame Alum/Asb. Siding CBS Stucco {CH/A or Window Units}

SFR Townhome Condo Villa Duplex Commercial Other: _____

Year Built: _____ Years Owned: _____ Sq. Ft. (approx): _____

PROPERTY CONDITION

REPAIRS NEEDED: _____

Any Liens, Permit Issues, Code Violations? _____

Repair Estimate: \$ _____ Water Bill Current? Yes _____ No _____

FINANCIAL STATUS

Property Value: \$ _____ Monthly Payment: \$ _____ {PI or PITI}

Balance Due: \$ _____ Yearly Taxes/Taxes Owed: \$ _____ /\$ _____

Asking Price: \$ _____ Price Offered: \$ _____

LOAN TYPE: FHA VA CONV OWNER FINANCED: _____

Property Is: Owner Occupied Rental: 6month/12month...How much \$ _____ Vacant: How long? _____

Lead Source: NP _____ Yellow Letter Postcard TV _____ Referral _____ Other _____

OTHER INFORMATION

Motivated Seller Lead Script

I'm here to help you!

Property Address: _____ Date: _____
Lead Source: _____ Best contact Phone: (H) (C) _____
Contact Person: _____ Email: _____
Owner(s) on Title: _____ Any Leans: (Y) (N) Amount: \$ _____
Mortgage Holder: _____ Loan Amount: \$ _____
Is the Home Listed: (Y) (N) Price: \$ _____ How Long On Market: _____ Any Offers: (Y) (N)
How Much: _____ Monthly Payment: \$ _____ Is that PITI: (Y) (N)
Realtor: _____ Phone: _____ Listing Expires: _____

Do you **BOTH** currently live in the home: (Y) (N) Both Parties: (Y) (N) Married Single Divorce Widow

Who lives there (H) (W)

How long in house: _____ YRS Style of Home: 1 2 story SPLIT SFH CONDO TWNHOME

Bedrooms 1 – 2 – 3 – 4- 5 _____ Bathrooms 1 – 2 – 3 – 4 ; ½ bath __ (Y) (N) __

Sq. Feet: _____ Pool (Y) (N) (Comm.) HOA Fees \$ _____ How many HOA's _____

Garage 1 -2 -3 car: Carport (Y) (N) Drive Way (Y) (N) type: (Concrete) (Dirt) (Gravel) _____

Lot Size: _____ Special Features: _____

Notes: _____

Is it in **Excellent** Condition (Y) (N) , or it **Needs Some Repairs: what** __ (So if a realtor agent would walk in right now – what do you think they would have you do to get your house ready) Any Repairs Needed: / Condition of house: _____

If you had to put a Number on Repair Cost \$: _____

Flooring in Kitchen/Baths/ Halls / Foyer / Bedrooms: Tile: (K) (B) (H) (F) (BR) **Linoleum:** (K) (B) (H) (F) (BR)

Hardwoods: Hall Foyer (K) (B) (H) (F) (BR) --- What's the Condition (G) (B) _____

Any other areas _____

Kitchen Cabinets (Color) _____ Condition ____ (Good) (Bad) _____

Counter Tops: _____ Condition ____ (Good) (Bad) ____ (Quartz) (Granite) (Concrete) (Laminate)

Is the Front Yard Landscaped: (Y) (N) _____ Is the Back Yard Landscaped: (Y) (N) _____

Walls: Condition (G) (B) _____

Siding: Condition (G) (B) Type: (Vinyl) (Hardboard) _____

Age of **Roof:** _____ Any additional warranties (Y) (N) _____ A/C Unit years (G) (B) / condition _____

Is there anything special about the house we should know? _____

→ *Well, it sounds really like a nice (decent) house, out of curiosity **WHY** are you selling?* _____

→ **What do you think the house is worth \$** _____ **How did you arrive to that price:**

Do you know what kind of loan you have, is it a **VA , Convent., or an FHA?** > How much is left (Balance) on the: (because they always LIE – I ask again!)

1st loan: _____, Interest Rate __%, Fix or Adj ____ **Mo. Payment \$** _____ **Taxes&Ins. incl.:** (Y) (N)

Do you have a **2nd loan?** (Y) (N) Balance **2nd** _____, **Mo. Paymnt** _____ **HOA? \$** _____

TOTAL LOANS: \$ _____ **>Equity: \$** _____

> Are all the **PAYMENTS CURRENT?** (Y) (N)

If no, how much is it in arrears? \$ _____ **Has foreclosure been filled?** (Y) (N)

When is the sale date? _____

(how much is needed to reinstate-to bring it current?) \$ _____

Is the house **currently listed?** (Y) (N) **How long?** ____ Mo. Can you **cancel** the Listing Ag if needed? (Y) (N) Maybe...

** Is there a forwarding address or *If we were to mail you something, what's your **mailing address:***

**** ADDRESS:** _____ City/Zip: _____

(contact name) as I mentioned earlier, we can close in a few days **or** in a few months,

Is the house: **Vacant*** **Rented*** **Live In** (circle)

Any Repairs Needed: / Condition of house:

Repair Cost \$: _____

Motivation & Price

Is there a particular reason you are looking to sell at this time?

How quickly are you looking to sell? _____

Can you close by _____

What are you looking to sell the property for? _____ Is that price flexible? (Y) (N)

How did you establish that number? _____

If I can offer you cash and close quickly what is the best you can do? _____

Can you do any better than that? _____

What are you going to do if the property does not sell? _____

Mortgage Information

What do you currently owe on the property? (Y) (N) Any other liens or Mortgages? (Y) (N) What are they?

Are you Current on the payments? _____ Months Behind? _____

Amount Behind? \$ _____

Back Taxes: _____ Other Lien Amounts: _____

What is your monthly payment? _____ Does that include Taxes and Insurance? _____

Taxes: _____ Insurance: _____

Interest Rate: 1st _____ 2nd _____ Fixed () _____ Adjustable () _____ Prepayment

Penalty: _____

Mortgage Company: 1st _____ 2nd: _____

After Repair Value: _____ Exit Strategy: _____

As Is Value: _____ Notes: _____

Repair Cost: _____

Likely Purchase: _____ Offer: _____

Commercial Property: Condo / Multi Family Total UNITS _____ Pool _____ Garages: (Y) (N)

Amenities: _____

Unit 1: Bed _____ Bath: _____ Rent: _____ Unit 2: Bed _____ Bath: _____ Rent: _____ Unit 3:

Bed _____ Bath: _____ Rent: _____

Unit 4: Bed _____ Bath: _____ Rent: _____ Unit 5: Bed _____ Bath: _____ Rent: _____ Unit 6:

Bed _____ Bath: _____ Rent: _____

A background image showing several hands of different skin tones clasped together, holding a large, rough rock. The image is slightly blurred and has a dark overlay, making the white and blue text stand out.

PRIVATE LENDER CREDIBILITY PACKET

 QUICKSTART KIT

Private Lender Credibility Packet

It's critical that you sound professional when raising money, and this resource includes a asset lender lead sheet with over 20 questions to gain the trust and confidence of lenders. Plus, you'll get a cheat sheet of the 6 steps to follow when using private money, so you'll look like a Pro!

Pre-Qualifying the Private Money Lender

When securing funding for your deal, it's important to understand all of the terms of the loan including interest rates, points, penalties, due dates, etc. Use the Asset Lender Lead Sheet provided when pre-qualifying a private money lender.

6 Steps to Using Private Money on Fix & Flips

When using private money to fund a fix and flip project, there are 6 steps to follow to secure and fund your deal.

Step 1: Present the facts

Once you secure a contract on a deal, present the deal to a private lender. The more information confirming it's a good deal, the more likely the lender will be to fund it. Present the following information to the private lender:

- Breakdown of numbers (purchase, rehab, ARV, turn-around time, etc)
- Comps to justify ARV
- As-is before pics
- Estimated closing date

Step 2: Draft paperwork

Once the private investor agrees to fund the deal, draft the paperwork. There are 2 main documents needed:

- Promissory note
- Mortgage or deed of trust (depending on the state)

Once reviewed and satisfactory, sign/notarize and overnight the original to the private investor.

Step 3: Closing on the Purchase

At the time of closing, the private investor is given the following:

- Copy of closing/settlement statement
- Wiring instructions
- Insurance certificate

The private investor wires the funds for the purchase directly to the title/closing company on day of closing (not to you). The title/closing company records the mortgage or deed of trust with the county and a recorded copy sent to the private investor.

Step 4: Renovations

Upon closing of the purchase, renovations are started. The rehab is funded in draws for completed work: Once a portion of work is completed, submit to the lender for a draw which includes:

- Itemized breakdown of completed work
- Pictures of completed work
- Amount of draw requested

Private investor sends draw (reimbursement or to pay contractors).

Step 5: Payments

If the private lender is a debt investor (not equity investor), each month you send an interest-only payment to the private investor based on pro-rated balance (purchase plus draws).

Step 6: Closing on the Sale

Once renovations are complete and a retail buyer is secured and a closing date scheduled, the private investor provides a payoff letter provided by the title/closing agency with principal amount of loan and any outstanding pro-rated interest.

The title/closing company sends payoff proceeds directly to private investor at time of closing and the private investor is made whole (lien released).

Date: _____

Time: _____

ASSET LENDER LEAD SHEET

Lender Name(s): _____

Email: _____ Website: _____

Mobile: _____ Work: _____

LENDING CRITERIA

Do you lend in my city/state? _____

What is your Loan-to-Value (LTV): _____

What is your Capital-to-Value (CTV): _____

Do you provide the rehab funds? Y/N Is there a draw inspection fee? _____

How are draws handled? _____

What is the interest rate? _____ Are payments amortized or interest only? _____

Are payments deferred or paid monthly? _____

Do you charge points? Y/N How many points? _____ Paid up front or at the end? _____

What other fees do you charge? _____

Are there any other fees I need to be aware of? _____

What is the length of the loan? _____ Do you allow extensions? Y/N Extension fees? _____

How much notice do you need to close? _____

Can you provide Proof of Funds? Y/N What is the process to get P of F? _____

These terms are good for how long? _____ Can you provide in writing? Y/N _____

How many deals will you fund me at a time? _____

What do I need to do to get better rates with you? _____

What is the procedure to present a deal? _____

WHOLESALE CONTRACT PACK



 QUICKSTART KIT

Wholesaler Contract Pack

Learn the 3 ways to structure a wholesale deal and the pros and cons of each including a set of 3 “fill-in-the-blank” ready-to-use agreements so you can wholesale houses without risk, and without ever getting stuck with a house you don’t want.

3 Methods to Structure Wholesale Deals

There are 3 different methods for structuring a wholesale deal. Let's discuss each and the pros and cons...

Method 1: Buy it and Re-Sell It (Double Closing)

1. Get an executed contract to purchase a property from a motivated seller using the standard Purchase and Sale Agreement provided.
2. Closing 1: Fund and purchase the property as the buyer.
3. Without making any repairs, find a new buyer to re-sell the property to, ideally immediately after purchasing it.
4. Get an executed contract to sell the property to a cash buyer using the standard Purchase and Sale Agreement provided.
5. Closing 2: Close on the sale of the property as the seller.

Pros:

The only benefit to doing a double closing is that your wholesale fee isn't disclosed to your cash buyer.

Cons:

The downside to doing a double closing is that you have to have the funding to purchase the property as the buyer for closing 1, even if the closings are back to back. The other downside is that since you're the buyer for closing 1 and the seller for closing 2, you'll pay closing fees for each closing, which cuts into your wholesale profit.

Method 2: Assignment (Single Closing)

1. Get an executed contract to purchase a property from a motivated seller using the standard Purchase and Sale Agreement provided.
2. Find a cash buyer interested in purchasing the property.
3. Assign your Purchase and Sale contract to new buyer using the Assignment Agreement provided.
4. Closing 1: New cash buyer steps in and closes as the buyer on the purchase for the original contract amount and pays your assignment fee.

Pros:

Since it's a single closing, you don't have to bring any funding to the closing or pay and closing fees.

Cons:

The only downside is that your cash buyer knows exactly what your wholesale fee is.

Method 3: Option Agreement

1. Get an executed option to buy a property from a motivated seller using the Option Agreement provided.
2. Find a cash buyer interested in purchasing the property.
3. Assign your Option Agreement contract to new buyer using the Assignment Agreement provided.
4. Closing 1: New cash buyer steps in and exercises the option and closes as the buyer on the purchase for the option amount and pays your assignment fee.

Pros:

Since it's a single closing, you don't have to bring any funding to the closing or pay any closing fees.

Cons:

The only downside is that your cash buyer knows exactly what your wholesale fee is.

ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

This agreement ("ASSIGNMENT") made on the _____ day of _____, 20__ by _____ ("ASSIGNEE") in consideration for _____ ("ASSIGNOR") agreeing to assign all their rights and interest to the Purchase and Sale Agreement ("AGREEMENT") dated _____ for the Property located at _____ ("PROPERTY"), with a legal description of _____.

ASSIGNEE agrees to pay a total of _____ dollars (\$_____.00) which is to include ASSIGNOR's Assignment Fee ("FEE"). Close of Escrow (COE) to be on or before the original AGREEMENT settlement date of _____.

Further, ASSIGNEE agrees to pay a **NONREFUNDABLE** deposit ("DEPOSIT") within 24 hours of the execution of this ASSIGNMENT in the amount of _____ dollars (\$_____.00), to be held at _____ ("ESCROW AGENT"), which is refundable **ONLY** if title is not clear and conveyable if escrow closes and shall be a credit towards the FEE.

If ASSIGNEE does NOT close by 5:00pm on COE, ASSIGNEE forfeits DEPOSIT and ESCROW AGENT is hereby instructed to release DEPOSIT to ASSIGNOR within 24 hours of forfeiture and ASSIGNOR shall have the right in their sole discretion to terminate this ASSIGNMENT and enter into a new ASSIGNMENT with another third party, and/or take legal action against ASSIGNEE for any/all damages that may result.

ASSIGNEE acknowledges and agrees to all terms, clauses and conditions of the AGREEMENT and is liable for any/all of ASSIGNOR'S obligations and liabilities in the AGREEMENT. Further, ASSIGNEE hereby agrees to indemnify and hold ASSIGNOR harmless from any claim, fee, expense, costs, demand, obligation or liability related to the AGREEMENT or this ASSIGNMENT and that ASSIGNEE is accepting this ASSIGNMENT and purchasing the PROPERTY "as-is", "where-is" and "with all faults", as of the date of this ASSIGNMENT.

Date of this ASSIGNMENT: _____

ASSIGNOR

ASSIGNEE

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (the "Agreement") is entered into by and between _____ ("Buyer"), with an address of _____ and _____ ("Seller") with an address of _____.

1. OPENING. The "Opening" will occur upon the date this Agreement is mutually executed and acknowledged by Title, Escrow or Closing Agent/Attorney ("Escrow Agent").

2. PROPERTY. Seller hereby agrees to sell and Buyer hereby agrees to buy the real property in its "as-is" condition with all improvements, fixtures and appurtenances thereon or incidental thereto described below as _____ (the "Property").

3. PURCHASE PRICE. The purchase price to be paid at "Close of Escrow" (COE) defined below by Buyer for the Property is _____ (\$_____).

The Purchase Price shall be paid to Seller as follows:

An "Earnest Money Deposit" (EMD) of \$ _____.

The balance of \$ _____ to be paid at COE.

4. EARNEST MONEY DEPOSIT (EMD). EMD to be held in an insured escrow account and held by Escrow Agent of the Buyer's choice and if escrow closes, the earnest money deposit in escrow shall be credited against the Purchase Price. If this Agreement is cancelled by Buyer pursuant to the terms of this Agreement, Buyer becomes entitled to a return of the EMD and Escrow Agent shall immediately refund to Buyer all EMD then in escrow.

5. FINANCING: Funds to purchase property shall be:

_____ CASH. "Cash" is defined as capital from Buyer's personal funds and/or Buyer's investors, partners and/or other unconventional lending sources. This Agreement is NOT contingent on Buyer securing funds to close.

_____ Subject to Buyer taking over Seller's existing loan of \$ _____.

_____ Seller Financing with the following terms: _____.

_____ Traditional Financing contingent on Buyer obtaining the following terms: _____.

6. INSPECTION PERIOD. Buyer's obligations to close this transaction are subject to the satisfaction of Buyer's investigations and inspections of the Property. Buyer shall have:

_____ calendar days from the date of this agreement (the "Inspection Period"), during which time Buyer will have the absolute right to cancel this Agreement for any reason whatsoever at Buyer's sole and absolute discretion. Upon such cancellation, Buyer shall be entitled to a return of all EMD held in escrow. Unless Buyer gives written notice of cancellation before the expiration of the Inspection Period, then Buyer will be deemed to have elected not to cancel this Agreement.

BUYER INITIAL(S) _____

SELLER INITIAL(S) _____

7. ACCESS TO PROPERTY. Between date of Opening herein and COE, Seller grants Buyer and/or Buyer's employees, inspectors, partners, investors, contractors and/or agent(s) access to Property as follows:

_____ **VACANT.** If the Property is vacant as of the Opening, Buyer reserves the right to install a lockbox on the Property, which will contain a key to the Property. Seller acknowledges and agrees that the lockbox will permit access to the Property. Seller acknowledges and agrees that there is a risk in having a lockbox on the Property, and that it is possible an unauthorized person may go into the Property. Buyer is not insuring Seller against theft, loss or vandalism resulting from any unauthorized access.

_____ **OCCUPIED.** If the Property is occupied by seller, tenant or otherwise as of the Opening, Seller shall permit Buyer access with 24-hour notice.

8. TENANT OCCUPIED. If Property is currently in use as a rental property, Tenant shall:

_____ Vacate Property on or before COE.

_____ Continue occupying property according to applicable and current lease agreement. Seller shall deliver the following to Buyer within five days after Opening: (a) current leases of the Property; (b) a certified rent roll (which Seller shall update at least five days before COE); (c) evidence of security deposits on hand, if any.

9. ESCROW AGENT. Seller and Buyer hereby employ _____, Phone _____ (the "Escrow Agent"); to act as escrow agent for this transaction. This Agreement constitutes the escrow instructions to Escrow Agent. If required by real estate governance in state of _____, Escrow Agent, is hereby authorized and instructed to prepare and execute on behalf of Buyer and Seller an Affidavit of Property Value, using the Purchase Price for the established value of the Property.

10. CLOSE OF ESCROW. The closing date shall occur on or about _____, (the "COE"). COE shall occur when exclusive physical possession is given to Buyer and the deed is recorded at the appropriate county recorder's office. Buyer and Seller shall comply with all terms and conditions of this Agreement, execute and deliver to Escrow Agent all closing documents and perform all other acts necessary for COE to occur. Buyer shall have the right to approve the property's title status before COE. Title to the Property shall be conveyed to Buyer at COE by a General Warranty Deed or equivalent warranty deed used in the local jurisdiction with standard owner's title insurance policy. Buyer shall take title as determined by Buyer before COE.

11. ESCROW AND CLOSING FEES. Closing Fees due at COE with the exception of delinquent property taxes, mortgage liens, mechanics liens, IRS liens, judgements and/or any liens, to be paid as follows:

_____ Buyer and Seller shall each pay their respective Escrow and Closing Fees according to the usual and customary practice in state of _____ .

_____ Buyer and Seller agree to split evenly all Escrow and Closing Fees.

_____ Buyer shall pay all Escrow and Closing Fees.

_____ Seller shall pay all Escrow and Closing Fees.

BUYER INITIAL(S) _____

SELLER INITIAL(S) _____

12. PRORATIONS. Real property taxes payable by Seller will be prorated to COE based upon the latest tax information available. The amount of any assessment, other than homeowner's association assessments, that is a lien as of COE shall be paid in full by Seller.

13. PROPERTY TURNOVER. Seller will provide Buyer with the keys to the Property on day of COE.

14. DEBRIS/PERSONAL BELONGINGS. At COE, Seller shall deliver the Property to Buyer:

____ WITH debris and/or personal belongings that are currently present in the property and Buyer assumes all responsibility for trash-out, removal and clean-up of said debris/belongings.

____ WITHOUT debris and/or personal belongings. All debris and/or personal belongs to be removed from the interior/exterior of the Property. In the event the Property is not left in a neat and clean condition, Buyer will have clean-up completed at Seller's expense which costs, at Buyer's option, may be deducted from the Purchase Price. Seller's obligation to pay Buyer shall survive the cancellation of this Agreement or COE. Any items remaining in the Property as of COE will be considered trash and removed by the Buyer.

15. APPLIANCES. At COE, all working appliances currently present in the property shall:

____ NOT be included in the sale, herein.

____ INCLUDED in the sale, herein with the exception of _____.

16. ADDITIONAL PERSONAL PROPERTY. The following personal property to be included in the sale herein: if any: _____.

17. MARKETING. If permissible by real estate governance in the state of _____, Seller authorizes Buyer to advertise the Property for sale or rent (as a principal to this contract, not the Seller's broker, agent or representative), and place signs on or advertise online the Property.

18. SELLER'S DELIVERIES. Seller shall deliver the following to Buyer within five days after Opening: (a) a written five-year insurance claims history regarding the Property (or a claims history for the length of time Seller has owned the Property if less than five years) from Seller's Insurance company; (b) any other disclosures to be made by Seller pursuant to applicable law;

19. EQUITY RELEASE. Seller acknowledges that the purchase price may be less than market value and voluntarily agreed to sell Property to Buyer for convenience, to save time and/or money, lack of funds to renovate, and/or any other personal reasons and herein releases and waives any/all claims against existing or future equity arising from Property. Buyer has not made Seller any representations or promises as to the value of property in its "as is" current condition.

20. PROFIT DISCLOSURE. Seller acknowledges that Buyer is an investor and is purchasing the Property with the intent to make a profit by either renting, fixing and flipping, re-selling and/or assigning the Agreement (wholesaling).

21. ASSIGNMENT DISCLOSURE. Seller acknowledges that Buyer may Assign his/her interest in the purchase of Property to a third-party "End-Buyer," who shall be any party selected at any time by Buyer prior to COE and affirmed with a separate written Assignment of Agreement executed by Buyer and End-Buyer. In the event of an Assignment of Agreement, Seller acknowledges that Buyer will collect a fee from End-Buyer that is separate from the purchase price in the Agreement.

BUYER INITIAL(S) _____

SELLER INITIAL(S) _____

22. REMEDIES. If Seller fails to comply with any provision of this Agreement, Buyer shall deliver a notice to Seller specifying the non-compliance and if the non-compliance is not cured within three days after delivery of Buyer's notice to Seller, such failure shall be a breach of Agreement, entitling Buyer to pursue any and all remedies available to Buyer under this Agreement or at law or in equity, including, without limitation, an action for specific performance. In the event Buyer is forced to institute legal action to enforce this Agreement, Seller will be held responsible for and hereby agrees to pay all legal fees and costs of said action. Seller shall pay all attorneys' fees and costs incurred by Buyer as they come due and Seller irrevocably assigns all unpaid Purchase Price funds held in escrow to the benefit of Buyer and for the immediate payment of Buyer's attorneys' fees and costs. Seller hereby instructs the escrow company to pay out of such unpaid Purchase Price funds for any/all of Buyer's attorney's fees and costs as they are incurred.

23. STATEMENT REGARDING LEAD BASED PAINT: The parties acknowledge that dwelling units constructed prior to 1978 are likely to contain lead-based paint which could create a health hazard. In the event that the real property which is the subject of this Agreement consists of or contains a residential unit built prior to 1978, the parties agree that each party has received, reviewed, signed and annexed hereto a completed Disclosure and acknowledgment Form regarding Lead-Based Paint as required by federal HUD/EPA disclosure regulations.

24. REPRESENTATIONS BY SELLER. Seller represents and warrants to Buyer as follows:

A). This Agreement and each of the documents and agreements to be delivered by Seller at COE constitute legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.

B). Neither the execution of this Agreement nor the performance by Seller of its obligations under this Agreement will result in any breach or violation of (1) to Seller's actual knowledge, the terms of any law, rule, ordinance, or regulation; or (2) any decree, judgment or order to which Seller is a party now in effect from any court or governmental body; and (3) there are no consents, waivers, authorizations or approvals from any third party necessary to be obtained by Seller In order to carry out the transactions contemplated by this Agreement.

C). The execution and delivery of this Agreement and performance by Seller of its obligations under this Agreement will not result in the creation of any new, or the acceleration of any existing, lien, charge, or encumbrance upon the Property.

D). Seller has no actual knowledge and has received no notice that the Property is not in compliance with all applicable laws governing the use and operation thereof, nor, to Seller's actual knowledge, does there exist any facts or circumstances on the Property which with notice or the passage of time would constitute such a violation.

E). As of Opening, Seller has not entered into any other Agreement or contract to sell the Property.

F). Seller has disclosed to Buyer all material latent defects and any information concerning the Premises known to Seller.

Each of the representations and warranties of Seller contained in this Section constitutes a material part of the consideration to Buyer and Buyer is relying on the correctness and completeness of these representations and warranties in entering into this transaction. Each of the representations and warranties is true and accurate as of the date of execution of this Agreement by Seller, will be true and accurate as of COE and will survive COE.

BUYER INITIAL(S) _____

SELLER INITIAL(S) _____

25. OTHER AGREEMENTS. Seller shall not enter into any Agreement to purchase the Property with any other party. To protect the Buyer's equitable interest in the Property, Seller acknowledges that Buyer may elect to execute and record an Affidavit and Memorandum of this Agreement in the Official Records of the County for the purpose of providing notice of the rights of Buyer to purchase the Property. Should seller participate in another agreement which will interfere with COE, Seller will be responsible for any and all costs and losses to Buyer.

26. INDEMNITY AND RELEASE OF CLAIMS. Seller will indemnify Buyer in connection with defending any claim or action against Seller or Buyer. Seller shall defend, indemnify, save and hold Buyer harmless for and against any and all Claims: (a) directly or indirectly relating in any way to the Property and accruing prior to COE; and (b) arising as a result of the breach by Seller of any of Seller's obligation under this Agreement or under any other agreement or document delivered by Seller in accordance with this Agreement, or as a result of the inaccuracy of any representation or warranty made by Seller in this Agreement or in any other agreement or document delivered by Seller pursuant to this Agreement or in connection with the transactions contemplated by this Agreement. "Claims" means any and all obligations, debts, covenants, conditions, representations, costs, and liabilities and any and all demands, causes of action, and claims, of every type, kind, nature or character, direct or indirect, known or unknown, absolute or contingent, determined or speculative, at law, in equity or otherwise, including attorneys' fees and litigation and court costs.

27. AGENCY DISCLOSURE. Seller acknowledges that Buyer:

_____ DOES NOT hold and active real estate license with the state of _____.

_____ DOES hold an active real estate license with the state of _____.

Seller acknowledges that seller has NOT been represented by Buyer or by any representative of Buyer with respect to the Purchase and Sale of the Property. Seller agrees and understands that the Buyer that the Buyer's Representatives are NOT acting as Seller's Broker or Agent in the transaction and have been acting solely for Buyer's own benefit as a principal to this Agreement. Seller agrees to hold Buyer free from any/all liability regarding the property and transaction arising from any claim of agency.

28. MISCELLANEOUS.

A. Time. Time is of the essence of this Agreement. The time for performance of any obligation or taking any action under this Agreement shall be deemed to expire at 5:00 p.m. _____ (state) time on the last day of the applicable time period provided for in this Agreement. If the time for the performance of any obligation or taking any action under this Agreement expires on a Saturday, Sunday or legal holiday, the time for performance or taking such action shall be extended to the next succeeding day which is not a Saturday, Sunday or legal holiday.

B. Notices. All notices and requests must be in writing. They may be delivered either (a) personally; (b) by certified mail; (c) by fax; or (d) electronically. Notices or requests will be deemed received: (i) when accepted or rejected, if delivered personally, (ii) two days after being mailed, if mailed by certified mail; (c) when a fax confirmation is received, if faxed; or (d) when the receiving party has responded by email confirming receipt (email auto responses do not count).

BUYER INITIAL(S) _____

SELLER INITIAL(S) _____

C. Necessary Documents and Acts. Seller and Buyer each agree to sign such other documents and perform such acts as may be reasonably necessary or appropriate to consummate this transaction in accordance with the terms of this Agreement.

D. Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in this Agreement. All prior and contemporaneous agreements, representations and understandings of the parties, oral or written, are superseded by and merged in this Agreement. No supplement, modification or amendment of this Agreement shall be binding unless in writing and executed by Buyer, Seller and Escrow Agent.

E. IRS and FIRPTA Reporting. Seller agrees to comply with IRS reporting requirements. If applicable, Seller agrees to complete, sign and deliver to Escrow Agent a certificate indicating whether Seller is a foreign person or a non-resident alien pursuant to the Foreign Investment In Real Property Tax Act.

F. Construing the Agreement. Each of the parties to this Agreement acknowledges that such party has had the benefit of independent counsel with regard to this Agreement and that this Agreement has been prepared as a result of the joint efforts of all parties and their respective counsel. Accordingly, all parties agree that the provisions of this Agreement shall not be construed or interpreted for or against any party to this Agreement based upon authorship or any other factor but shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of all parties to this Agreement.

G. Partial Invalidity. If any portion of this Agreement is determined to be unenforceable, such portion of this Agreement shall be stricken from and construed for all purposes not to constitute a part of this Agreement, and the remaining portion of this Agreement shall remain in full force and effect and shall, for all purposes, constitute the entire Agreement.

H. Counterparts. This Agreement may be signed electronically and in counterparts, each together making it a binding agreement.

I. Survival. The following obligations of the parties will survive COE or cancellation of this Agreement, whether contained in this Agreement or in any agreement, instrument, or other document given by a party in connection with the transactions contemplated by this Agreement: (a) any and all obligations of the parties that are to be performed following COE; (b) all Indemnity obligations of the parties; (c) any and all warranties or representations of the parties; and (d) any other obligation with respect to which it is expressly provided that it will survive COE or cancellation of this Agreement.

J. Waivers. No waiver or any provisions of this Agreement shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver be a continuing waiver. Except as expressly provided in this Agreement, no waiver shall be binding unless executed in writing by the party making the waiver.

K. Attorneys' Fees. If either party should prevail in any litigation, arbitration or other legal proceeding instituted by or against the other related to this Agreement, the prevailing party shall receive from the non-prevailing party all costs and reasonable attorneys' fees incurred in such proceeding, including costs on appeal.

BUYER INITIAL(S) _____

SELLER INITIAL(S) _____

L. Cooperation. Seller shall cooperate fully with Buyer in obtaining any necessary governmental approvals to the transfer of any item of property being sold to Buyer pursuant to this Agreement.

M. Binding Effect. The provisions of this Agreement are binding upon and shall inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns.

N. Right to Counsel. Seller represents and agrees that Seller fully understands Seller's right to discuss all aspects of this Agreement with an attorney, that Seller has carefully read and fully understands all of the provisions of this Agreement that Seller freely and voluntarily entered into this Agreement and that Seller has read this document in its entirety and fully understands the meaning, intent and consequences of this Agreement. This representation will survive this Agreement's termination.

O. Governing Law/Jurisdiction. This Agreement shall be governed by and construed and enforced under the laws of the state of _____ whose courts shall have jurisdiction over any legal proceedings or actions arising out of this Agreement. _____ County, in the state of _____ shall be the place of venue of any such proceeding or action.

P. Acceptance. This agreement shall remain in full force and effect until _____ o'clock local time on _____ (date). If at this time the Seller has not executed and delivered a fully executed original agreement, the contract will become of no force and effect.

29. ANY OTHER TERMS AND CONDITIONS (If None Write None):

SELLER(S):

_____ Signature	_____ Date	_____ Signature	_____ Date
_____ (Print Name)		_____ (Print Name)	

BUYER(S):

_____ Signature	_____ Date	_____ Signature	_____ Date
_____ (Print Name)		_____ (Print Name)	

BUYER INITIAL(S) _____

SELLER INITIAL(S) _____

OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY

THIS OPTION AGREEMENT ("Agreement") made and entered into this ____ day of _____, 200_, by and between _____, whose principal address is _____, hereinafter referred to as "Seller" and _____, whose principal address is _____, hereinafter referred to as "Purchaser":

WITNESSETH:

WHEREAS, Seller is the fee simple owner of certain real property being, lying and situated in the County of _____, State of _____, such real property having the street address of _____ ("Premises") and such property being more particularly described as follows:

(legal description)

Also known as _____

WHEREAS, Purchaser desires to procure an option to purchase the Premises upon the terms and provisions as hereinafter set forth;

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties hereto and for the mutual covenants contained herein, Seller and Purchaser hereby agree as follows:

1. DEFINITIONS. For the purposes of this Agreement, the following terms shall have the following meanings:

(a) "Execution Date" shall mean the day upon which the last party to this Agreement shall duly execute this Agreement;

(b) "Option Fee" shall mean the total sum of a down payment of ____ percent (___%) of the total purchase price of the Premises plus all closing costs, payable as set forth below;

(c) "Option Term" shall mean that period of time commencing on the Execution Date and ending on or before _____, 20____;

(d) "Option Exercise Date" shall mean that date, within the Option Term, upon which the Purchaser shall send its written notice to Seller exercising its Option to Purchase;

(e) "Closing Date" shall mean the last day of the closing term or such other date during the closing term selected by Purchaser.

2. GRANT OF OPTION. For and in consideration of the Option Fee payable to Seller as set forth herein, Seller does hereby grant to Purchaser the exclusive right and Option ("Option") to purchase the premises upon the terms and conditions as set forth herein.

3. PAYMENT OF OPTION FEE. Purchaser agrees to pay the Seller a down payment of ____ percent (___%) of the total purchase price of the Premises plus all closing costs upon the Execution Date.

4. EXERCISE OF OPTION. Purchaser may exercise its exclusive right to purchase the Premises pursuant to the Option, at any time during the Option Term, by giving written notice thereof to Seller. As provided for

above, the date of sending of said notice shall be the Option Exercise Date. In the event the Purchaser does not exercise its exclusive right to purchase the Premises granted by the Option during the Option Term, Seller shall be entitled to retain the Option Fee, and this agreement shall become absolutely null and void and neither party hereto shall have any other liability, obligation or duty herein under or pursuant to this Agreement.

5. CONTRACT FOR PURCHASE & SALE OF REAL PROPERTY. In the event that the Purchaser exercises its exclusive Option as provided for in the preceding paragraph, Seller agrees to sell and Purchaser agrees to buy the Premises and both parties agree to execute a contract for such purchase and sale of the Premises in accordance with the following terms and conditions:

(a) **Purchase Price.** The purchase price for the Premises shall be the sum of _____ (\$_____); however, Purchaser shall receive a credit toward such purchase price in the amount of the Option Fee thus, Purchaser shall pay to Seller at closing the sum of _____ (\$_____);

(b) **Closing Date.** The closing date shall be on _____, 20__ or at any other date during the Option Term as may be selected by Purchaser;

(c) **Closing Costs.** Purchaser's and Seller's costs of closing the Contract shall be borne by Purchase and shall be prepaid as a portion of the Option Fee;

(d) **Default by Purchaser; Remedies of Seller.** In the event Purchaser, after exercise of the Option, fails to proceed with the closing of the purchase of the Premises pursuant to the terms and provisions as contained herein and/or under the Contract, Seller shall be entitled to retain the Option Fee as liquidated damages and shall have no further recourse against Purchaser;

(e) **Default by Seller; Remedies of Purchaser.** In the event Seller fails to close the sale of the Premises pursuant to the terms and provisions of this Agreement and/or under the Contract, Purchaser shall be entitled to either sue for specific performance of the real estate purchase and sale contract or terminate such Contract and sue for money damages.

6. MISCELLANEOUS.

(a) **Execution by Both Parties.** This Agreement shall not become effective and binding until fully executed by both Purchaser and Seller.

(b) **Notice.** All notices, demands and/or consents provided for in this Agreement shall be in writing and shall be delivered to the parties hereto by hand or by United States Mail with postage pre-paid. Such notices shall be deemed to have been served on the date mailed, postage pre-paid. All such notices and communications shall be addressed to the Seller at _____ and to Purchaser at _____ or at such other address as either may specify to the other in writing.

(c) **Fee Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of _____.

(d) **Successors and Assigns.** This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective heirs, successors, and or assigns, to the extent as if specified at length throughout this Agreement.

(e) **Time.** Time is of the essence of this Agreement.

(f) **Headings.** The headings inserted at the beginning of each paragraph and/or subparagraph are for convenience of reference only and shall not limit or otherwise affect or be used in the construction of any terms or provisions hereof.

(g) **Cost of this Agreement.** Any cost and/or fees incurred by the Purchaser or Seller in executing this Agreement shall be borne by the respective party incurring such cost and/or fee.

(h) Entire Agreement. This Agreement contains all of the terms, promises, covenants, conditions and representations made or entered into by or between Seller and Purchaser and supersedes all prior discussions and agreements whether written or oral between Seller and Purchaser with respect to the Option and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect thereto. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by both Seller and Purchaser with the formalities hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under proper authority:

As to Purchaser this ____ day of _____, 20 ____.

Witnesses: "Purchaser"

As to Seller this ____ day of _____, 20 ____.

Witnesses: "Seller" _____

COPY & PASTE

CRAIGSLIST HACKS

 QUICKSTART KIT

Copy & Paste CraigslisHacks

After finding and flipping hundreds of deals in markets all across the country, **I have found Craigslist to be one of the fastest, easiest and most reliable methods to find & flip off-market properties** (not to mention it's FREE). After 15 years of trial and error, this guide reveals my most successful techniques for finding and flipping deals on Craigslist. This guide covers 2 parts - Part 1: Finding Deals on Craigslist and Part 2: Flipping Deals on Craigslist. I hope you find my Copy & Paste Craigslist Hacks resource a handy and helpful guide!



PART ONE

FINDING DEALS ON CRAIGSLIST



Searching for Deals Posted on Craigslist:



In part 1, you'll learn the two most effective methods for finding deals on Craigslist.

When searching for deals on Craigslist, there are 2 different types of leads that you'll find...

Motivated Sellers

For-Sale-By-Owner (FSBO) (off-market) properties posted on Craigslist directly by sellers who are looking for cash-buyer investors to buy their distressed properties.

Wholesalers

Active and local wholesalers who are posting their deals for sale on Craigslist looking for cash-buyer investors.

***PRO TIP:** Often wholesalers run what I call “poaching” ads. This is where they repeatedly post the same property for sale. When you contact them about that particular property on the post, it's conveniently “no longer available” but they have another property you may be interested in or at least request to add you to their buyer's list.

When searching Craigslist for deals, you need to decipher if the post is a FSBO from a motivated seller or a wholesaler. Sometimes it's obvious by the post description and details and other times it's hard to tell due to limited information. Either way, you'll need to reply to the post to start a conversation and get more information.



Searching for Deals Posted on Craigslist:



Fortunately, Craigslist has a search feature which means you can search “key words or phrases” that indicate a distressed property and/or motivated seller. When you search a key word or phrase, Craigslist will serve a list of posts that have that specific word/phrase somewhere in the title or body of the post. Here is the step-by-step shortcut to searching for leads...

STEP 1:

Go to your local craigslist market (craigslist.org)

STEP 2:

Click on the tab “housing”

STEP 3:

Put a “key word” in the search bar that indicates a distressed property and/or a motivated seller:

HERE IS A LIST OF THE TOP KEY WORDS TO SEARCH:

Fix	TLC	Bank owned	Financing available
Fixer	Estate sale	REO	Owner financing
Fix Up	Probate	Desperate	Seller finance
Fix and Flip	Must Sell	Condemned	Lease option
Flip	Cash only	Motivated	Owner will carry
Wholesale	Cash sale	Code	Transferred
Handyman	Retired	violations	Foreclosure
Flashlight	Bank	OBO	Divorce
As Is		ARV	

Once a lead is identified, there may be a lot of detail (description, pictures, address, contact info, etc) or there may be very limited info.

Replying to Posts

Once you identify a lead that you are interested in pursuing, you will need to “start a conversation” by replying to the post. Your goal is to find out if the property is still available for sale and get more information so you can properly run the numbers and make an offer.

You will reply to the post differently depending on whether the lead is a FSBO or wholesaler. Here are your copy and paste scripts...

FSBO POST REPLY SCRIPT:

Hi, I am a local cash investor and I saw your post on craigslist and I'd like to make you an all-cash offer to purchase your property and I can close quickly. Please let me know if the property is still available. If so, when is a good time that we can discuss in further detail?

When the seller responds, use the Motivated Seller Lead Script provided at the end of this guide to gather data and analyze the lead

WHOLESALE POST REPLY SCRIPT:

Hi, I am a local cash buyer and I noticed you advertise your wholesale deals on craigslist. I'd like to get added to your cash buyer email list and get notified when you have new deals available. Please email me a current list of your available properties. Below is my contact info. Finally, I'd like to do a call with you to discuss the areas I farm for deals, my buy criteria and the process to work with you. When is a good time we can talk?

PART ONE

FINDING DEALS ON CRAIGSLIST



The 2nd way to find deals on Craigslist is to advertise as a “cash buyer.” Since Craigslist shows the most recent posts at the top, the older posts get pushed down. The key to success posting on Craigslist is to stay at the top of the searches, which means you need to post frequently (follow the rules outlined by Craigslist with how frequently you can post).

STEP 1:

Once logged-in, click “post”

STEP 2:

What type of posting is this: Select - “housing wanted”

STEP 3:

Choose a category: Select - “real estate wanted”

STEP 4:

POSTING TITLE:

“We Buy Houses CASH, As-Is, Any Condition, Close Quickly”

STEP 5:

POSTING BODY:

If you have a problem property or a troublesome situation, I may be able to offer you peace of mind to wash your hands of a less than desirable property situation.

Do any of these situations sound familiar?

- Vacant House*
- Repairs Needed*
- Fire Damaged*
- Mold Damaged*
- Divorce*
- Bad Tenant(s)*
- Behind on Taxes/Payments*
- Probate Sale*
- Estate Sale*

I am prepared to buy your house as-is... and will pay you all cash. Size, location or condition doesn't matter- even if you have little or no equity. I will even pay ALL the closing costs for you.

We are looking for properties in _____ (your metro area market) and the surrounding area and can pay cash and close quickly.

Advantages of working with us:

- *No Agents or Commissions*
- *No Closing Costs*
- *No Repairs Needed*
- *No Cleaning Needed*
- *No Hassles or Headaches*

If you'd like to sell your home for a fair price, simply reply to this post with your info and phone number and we'll give you a call today and we'll make you an offer -- no risk or obligation.

P.S. Problem houses and difficult situations are my specialty

At the very bottom of the post add the following list of key words...
[known as "tags" these key words will help other investors searching for deals to find your post]

Fix, fixer, upper, investment, real estate, flip, ARV, rehab, handyman, motivated, wholesale, after repair value, arv, motivated, code violations, probate, foreclosure, REO, bank, bank owned, rental, buy and hold, landlord, lease option, seller financing, subject-to, land contract, condemned, cash buyer, as is, bankruptcy, cheap, need to sell, fast, repairs, equity, default



PART TWO

FLIPPING DEALS ON CRAIGSLIST



Search for
Cash Buyers
are **Advertising**



Craigslist is also a great place to find cash buyers to build your list as well, as wholesale your deals. Here are 2 ways to wholesale your deals...

Cash buyers like to actively post ads (advertise) on craigslist (“We Buy Houses Cash” posts). These posts are designed to find motivated sellers and wholesalers (deals). Searching and finding these cash buyers is a great way to build your cash buyer list and contact them about your current deal you’re wholesaling.

Follow the same process used when searching for deals, to also find cash buyers...

STEP 1:

Go to your local craigslist market ([craigslist.org](https://www.craigslist.org))

STEP 2:

Click on the tab “housing”

STEP 3:

Put a “key word” in the search bar that indicates a distressed property and/or a motivated seller:

HERE IS A LIST OF THE TOP KEY WORDS TO SEARCH:

Fix	TLC	Bank owned	Financing available
Fixer	Estate sale	REO	Owner financing
Fix Up	Probate	Desperate	Seller finance
Fix and Flip	Must Sell	Condemned	Lease option
Flip	Cash only	Motivated	Owner will carry
Wholesale	Cash sale	Code	Transferred
Handyman	Retired	violations	Foreclosure
Flashlight	Bank	OBO	Divorce
As Is		ARV	

Craigslist will generate a list of posts that match the key word you searched. This time, rather than looking for FSBO and wholesaler leads (deals), look for cash buyers that are advertising to buy distressed properties such as “we buy houses cash.”

Replying to Posts

Once you identify a lead that you are interested in pursuing, you will need to “start a conversation” by replying to the post. Your goal is to get the cash buyer’s contact info to add to your cash buyer list and contact them about the deal you’re wholesaling.

CASH BUYER LIST BUILDING REPLY SCRIPT:

Hi, I saw you post on Craigslist that you are looking for investment properties. I am a local investor as well and often get good wholesale deals that you may be interested in. Let me know the areas you invest in, the types of deals you’re looking for, and your buy criteria. Also, I’d like to add you to my email list so I can notify you when I get deals. When is a good time that we can discuss in further detail?

CASH BUYER FOR YOUR DEAL SCRIPT:

Hi, I saw you post on Craigslist that you are looking for investment properties. I am a local investor as well and happen to have a great deal that I’m looking to wholesale that you may be interested in. What is your contact info and a good time we can discuss in further detail?

PART TWO

FLIPPING DEALS ON CRAIGSLIST



The second way to find cash buyers is to regularly post wholesaler ads. The purpose is to market to investors searching Craigslist for deals. Since Craigslist shows the most recent posts at the top, the older posts get pushed down. The key to success posting on Craigslist is to stay at the top of the searches, which means you need to post frequently (follow the rules outlined by Craigslist with how frequently you can post). Follow these steps when posting ads...

STEP 1:

Once logged-in, click “post”

STEP 2:

What type of posting is this: Select - “housing wanted”

STEP 3:

Choose a category: Select - “real estate - by owner”

STEP 4:

POSTING TITLE:

“Handyman Specials, Cheap Fix & Flip Deals, Get on Our VIP Buyers List”

STEP 5:

POSTING BODY:

*Are you looking for deeply discounted fixer upper properties with built in equity?
Do you want to invest in real estate but can't find the right deal?*

As a premier real estate investment firm, we are able to acquire great investment deals. Some deals fit our criteria to keep, but many of them we pass off to other investors in the marketplace.

Due to our effective marketing initiatives, we're able to acquire these deals at steep discounts and pass those savings on to you! Whether you plan to buy and hold as a rental property or fix up the property and re-sell it, check out our inventory of available properties and be sure to join our VIP Property Deals List today to receive notification about great deals as soon as they become available.

At the very bottom of the post add the following list of key words...
[known as "tags" these key words will help other investors searching for deals to find your post]

Fix, fixer, upper, investment, real estate, flip, ARV, rehab, handyman, motivated, wholesale, after repair value, arv, motivated, code violations, probate, foreclosure, REO, bank, bank owned, rental, buy and hold, landlord, lease option, seller financing, subject-to, land contract, condemned, cash buyer, as is, bankruptcy, cheap, need to sell, fast, repairs, equity, default

PART TWO

FLIPPING DEALS ON CRAIGSLIST

3 “Poaching” for Cash Buyers

What I refer to as “poaching for cash buyers,” the third way to find cash buyers is to frequently post “dummy” ads on Craigslist. The strategy is to post the same deal for sale with very little details meant to draw in a cash buyer. When the cash buyer contacts you for further details, that deal is conveniently no longer available but you have other deals that are or add them to your buyer’s list.

Since Craigslist shows the most recent posts at the top, the older posts get pushed down. The key to success posting on Craigslist is to stay at the top of the searches, which means you need to post frequently (follow the rules outlined by Craigslist with how frequently you can post). Follow these steps when posting ads...

STEP 1:

Once logged-in, click “post”

STEP 2:

What type of posting is this: Select - “housing wanted”

STEP 3:

Choose a category: Select - “real estate - by owner”

STEP 4:

POSTING TITLE:

OPTION 1:

Must Sell - Fixer Upper in Great Location

OPTION 2:

Handyman Special – Great Fix & Flip Opportunity

STEP 5:

POSTING BODY:

Great handyman special/fix and flip opportunity for a cash buyer. Won't last long. Contact me ASAP to access the property and for further details.

Include 1 ugly exterior picture (upload)

At the very bottom of the post add the following list of key words...
[known as “tags” these key words will help other investors searching for deals to find your post]

Fix, fixer, upper, investment, real estate, flip, ARV, rehab, handyman, motivated, wholesale, after repair value, arv, motivated, code violations, probate, foreclosure, REO, bank, bank owned, rental, buy and hold, landlord, lease option, seller financing, subject-to, land contract, condemned, cash buyer, as is, bankruptcy, cheap, need to sell, fast, repairs, equity, default

PART TWO

FLIPPING DEALS ON CRAIGSLIST

A

Posting Your Actual Wholesale Deals

T

The forth way to wholesale deals on Craigslist is to advertise your actual deals on Craigslist. As mentioned earlier, since Craigslist shows the most recent posts at the top, the older posts get pushed down. The key to success posting on Craigslist is to stay at the top of the searches, which means you need to post frequently (follow the rules outlined by Craigslist with how frequently you can post). Follow these steps to post your deals...

STEP 1:

Once logged-in, click “post”

STEP 2:

What type of posting is this: Select - “housing offered”

STEP 3:

Choose a category: Select - “real estate - by owner”

STEP 4:

POSTING TITLE:

OPTION 1:

Must Sell - Fixer Upper in Great Location

OPTION 2:

Handyman Special – Great Fix & Flip Opportunity

STEP 5:

POSTING BODY:

*Great handyman special/fix and flip opportunity for a cash buyer.
Won't last long.*

[Provide more specific details about your deal such as general location, sqft, bdrms, baths, etc. You could also include ARV, repairs and even your desired buy price]

Include 1 ugly exterior picture (upload)

Contact me ASAP to access the property and for further details.

At the very bottom of the post add the following list of key words...
[known as “tags” these key words will help other investors searching for deals to find your post]

Fix, fixer, upper, investment, real estate, flip, ARV, rehab, handyman, motivated, wholesale, after repair value, arv, motivated, code violations, probate, foreclosure, REO, bank, bank owned, rental, buy and hold, landlord, lease option, seller financing, subject-to, land contract, condemned, cash buyer, as is, bankruptcy, cheap, need to sell, fast, repairs, equity, default

PART TWO

FLIPPING DEALS ON CRAIGSLIST

5

Co-Wholesaling Your Deals

A fifth strategy to flip deals on Craigslist is called “co-wholesaling.” This is where you leverage the buyers’ list of other wholesalers in the market. You simply offer other local wholesalers you find on Craigslist (using the methods already outlined in this guide) 50% of the wholesale fee in exchange for bringing you a buyer(s).

CO-WHOLESALE SCRIPT:

Hi, I am a local cash buyer and I noticed you advertise your wholesale deals on craigslist. I currently have a great deal that I’m looking to wholesale and I wanted to offer to split the wholesale fee with you if you bring me a cash buyer. When is a good time we can discuss my deal in further detail?

Date: _____

Time: _____

MOTIVATED SELLER LEAD SHEET

Sellers Name(s): _____

Property Address: _____

Email: _____

Phone #: HM (_____) _____ MBL # (_____) _____

WK (_____) _____ OTHER (_____) _____

PROPERTY INFORMATION

Bedrooms: _____ Baths: _____ Garage / Carport: _____ Attached / Detached

Brick/Brick Veneer Frame Alum/Asb. Siding CBS Stucco {CH/A or Window Units}

SFR Townhome Condo Villa Duplex Commercial Other: _____

Year Built: _____ Years Owned: _____ Sq. Ft. (approx): _____

PROPERTY CONDITION

REPAIRS NEEDED: _____

Any Liens, Permit Issues, Code Violations? _____

Repair Estimate: \$ _____ Water Bill Current? Yes _____ No _____

FINANCIAL STATUS

Property Value: \$ _____ Monthly Payment: \$ _____ {PI or PITI}

Balance Due: \$ _____ Yearly Taxes/Taxes Owed: \$ _____ / \$ _____

Asking Price: \$ _____ Price Offered: \$ _____

LOAN TYPE: FHA VA CONV OWNER FINANCED: _____

Property Is: Owner Occupied Rental: 6month/12month....How much \$ _____ Vacant: How long? _____

Lead Source: NP _____ Yellow Letter Postcard TV _____ Referral _____ Other _____

OTHER INFORMATION



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