



LAURA ALAMERY

REAL ESTATE INVESTING MENTOR



Rapid REI Riches Module 3

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Module 3 Agenda



- (3A) How to Locate Motivated Sellers
- (3B) Analyzing Deals
- (3C) Negotiation Tips for Sellers & Scripts
- (3D) Sale Contracts and Clauses
- (3E) Skills Development

Remember ...

1. Motivated Sellers Have to Sell (“Don’t Wanters.”)
Unmotivated Sellers Want to Sell.
2. Go to the Source.
Direct Contact is the Best Approach.
3. Massive Action – it is a Numbers’ Game.
3. 50%+ of your Deals will happen after Follow Up.



Remember ...

On the Market Properties

- MLS or For Sale By Owner
- High Competition

Off the Market Properties

- Think Outside the Box
The more creative and clever wins
- Low Competition



Advice

If Wholesaling ...

Most Investors/ End Buyers are looking for:

- “Bread-and-butter” houses
- Low to middle income areas
- Also duplex or fourplex for landlords/investors

Advice

If Fixing & Flipping ...

Consider from the End Buyer point of view:

- Start with middle income homes
- Use a “basic signature system” approach to remodeling
- Set up a General Contractor’s business structure

Advice

If Buying and Holding ...

Consider from the Tenant point of view:

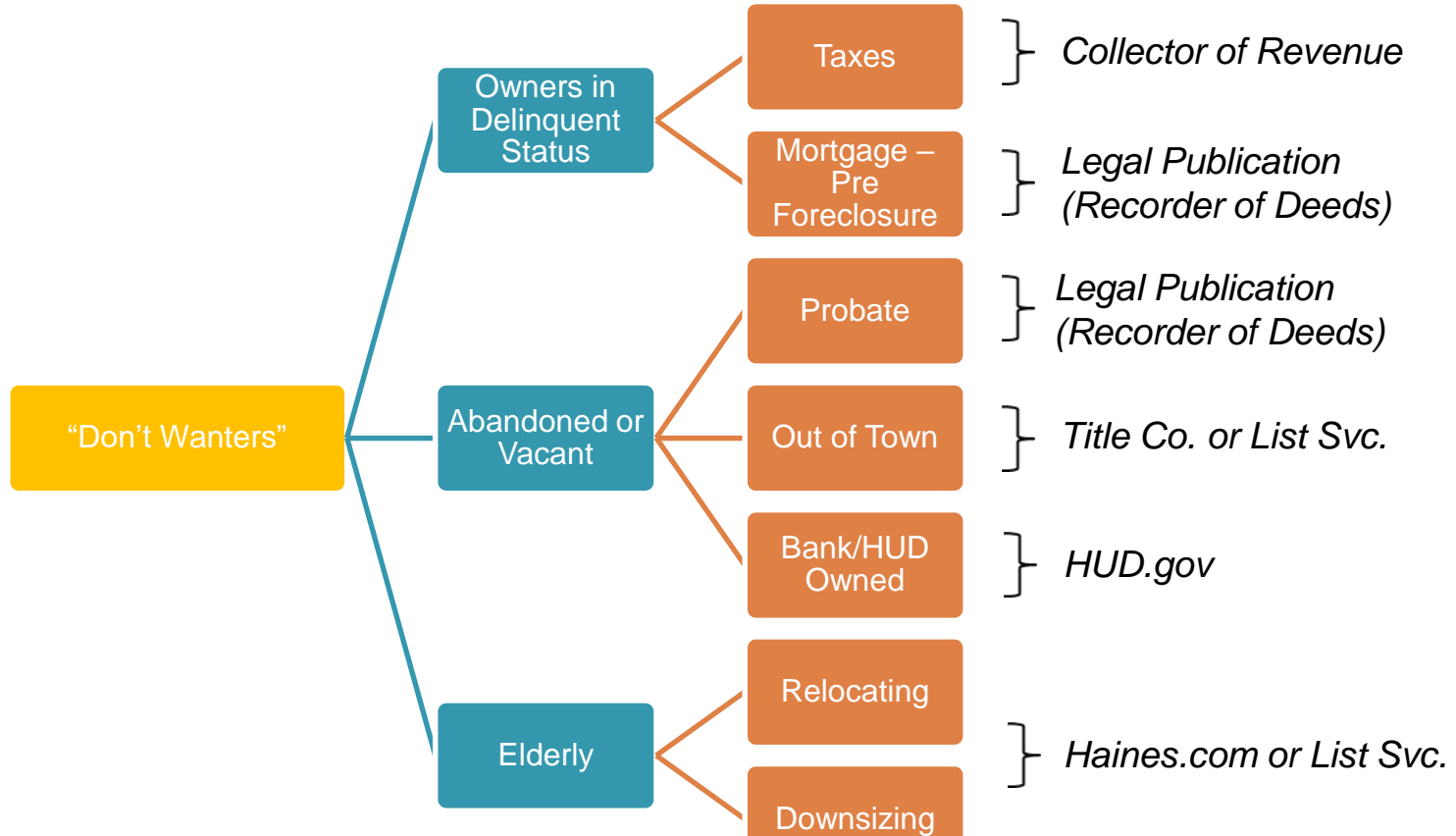
- What type of landlord are you?
- Your risk factor allowance
- Start a Management and Maintenance System right away

3 Types of Properties

- Properties with little equity that need no repairs
- Properties with more than 20% equity in good repair
- Houses with more than 50% equity



The “Don’t Wanters”



The “Don’t Wanters”

✓ Financial
Distress

Vacant Houses

Foreclosures

Estate Sales

Probate

Code Violations

Preforeclosures

Divorces

Out of Towners

Tax Delinquent

Condemned Houses

REO

✓ Personal
Distress

Best Ways to Locate Properties

Driving for Dollars or “Farming”

- Look for abandoned/vacant/neglected homes.
 - “For Rent” signs – absentee landlords.

Prospecting

Send letters or postcards to the owners of properties located above.

- Preforeclosures, probate, divorce filings – from legal publication.
- Mailing lists compiled from:
 - ✓ Haines.com (criss-cross directory)
 - ✓ List Service Companies (ListSource.com, etc.)

Collector of Revenue’s Office

- Tax delinquent properties – get list in last year of delinquency or after auction (redemption period)

Best Ways to Locate Properties

Online Searches

- Firefox or Internet Explorer
- Set up folders in your bookmarks with categories:
 - ❖ Newspapers, Classifieds, FSBO, etc.
- Scan ads with keywords or trigger terms (see list in this module of keywords)
- Build your Bookmarks – Google Searches, Google Alerts (i.e. motivated sellers)

Search Classified Ads Online/Software Tool

Look for words like “Motivated Seller” or “Must Sell” (see list in this module of keywords)

Best Ways to Locate Properties

Networking

- Social Media Groups
- Forums (BiggerPockets)
- REIA Meetings
- Meetup
- Real Estate Auctions



Best Ways to Locate Properties

MLS (mainly for Fix & Flips and Buy & Hold)

- Expired Listings
- Aging Listings – “Motivated Seller”, “Short Sale Possible”, “Bring Offer”

Wholesalers

- Co-wholesale

REO

- MLS or contact portfolio lenders for listings
- Auction.com, HudsonandMarshall.com, WilliamsandWilliams.com

Bandit Signs

- Post them in strategic locations



Marketing Process

- Compile a List of Properties/Owners
... and in this order:
 1. Follow Up with a Personal Visit and/or Call and/or Text
 2. Email and/or message through Social Media
 3. Send Letter or Postcard
 4. Send Another Letter or Postcard in 6-8 weeks



How to Locate Sellers (and Buyers)



- **Recorder of Deeds Office**
- **Real Estate Tax Assessor's Office**
- **If the owner is a business entity** – check the Secretary of State Business Registration division. They will have the business owner name, address and phone number.
- **If the owner is an individual** – check Whitepages.com Premium, Intelius.com, BeenVerified.com, Inquiso.com
- **Social Media Profiles (Facebook, LinkedIn) and Google**
- **Court/Lawsuit Records** – most homeowners in distress have lawsuits or pending judgments (i.e. credit card companies, car loans.) Creditors have probably the most up to date information on their debtors.
- **Tenants and Neighbors** – walk around and talk to the neighbors or tenants, if the property is occupied. Someone will know where the owner is or/and how to get hold of him/her.
- **Direct Marketing** (“Forwarding Address Requested”)
- **Skip Tracing Service** – Credit companies, Accurint.com