



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:

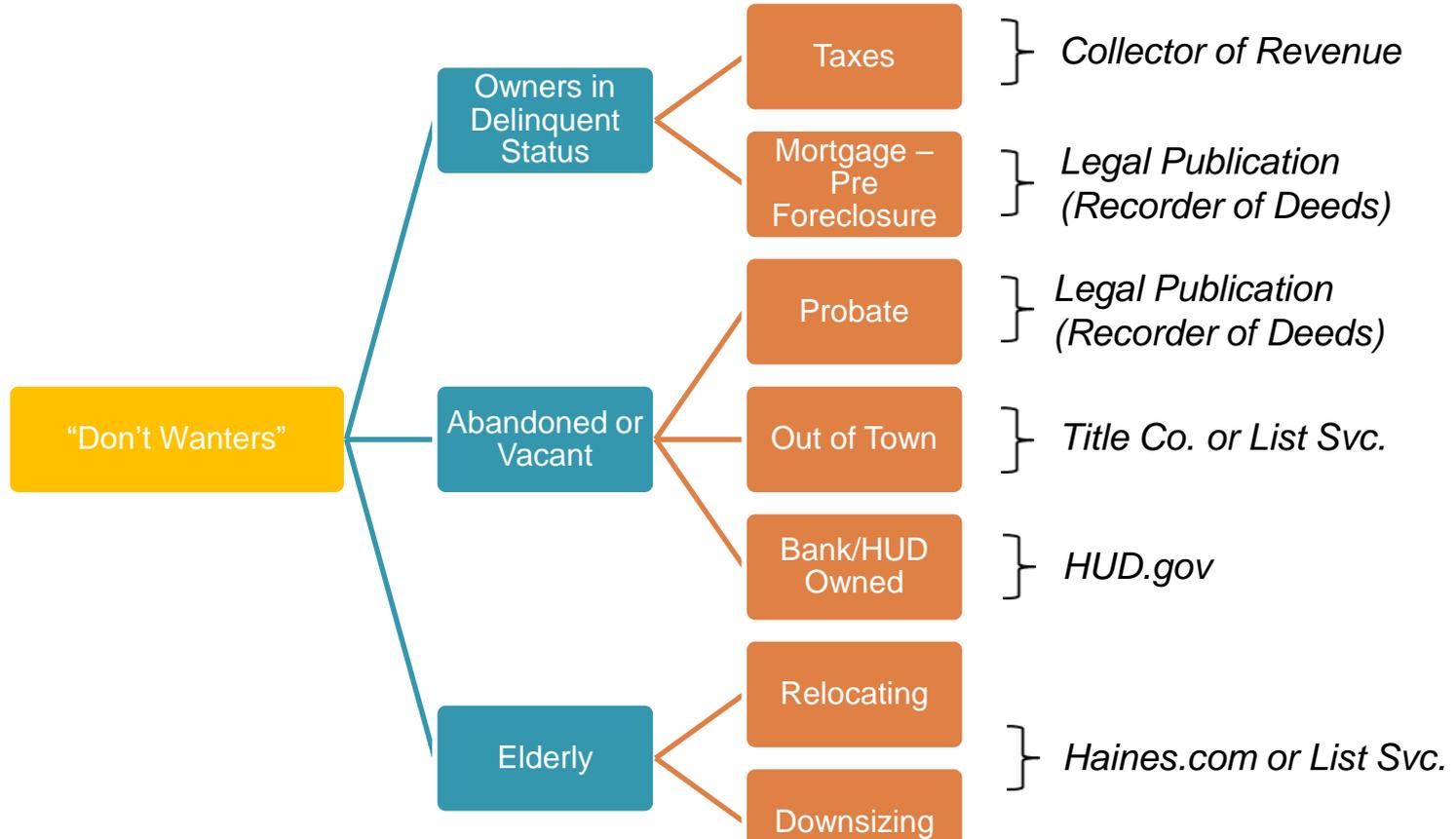
- What type of landlord are you?
- Your risk factor allowance
- Start a Management and Maintenance System right away

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

✓ Personal
Distress

Vacant Houses

Foreclosures

Estate Sales

Probate

Code Violations

Preforeclosures

Divorces

Out of Towners

Tax Delinquent

Condemned Houses

REO

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