

REI NETWORK RK

Understand Why You Chose That Path

Hosted by: Gavin Timms

Hey, guys, Gavin Timms with REI Network. Another episode before I get back on the road to Savannah, Georgia. We're going to be leaving Tucson, Arizona, making our way back through some awesome states, doing some good stops along the way. We're probably going to do this drive, you know, over the next probably four or five days. Take it pretty easy, getting back into Savannah and then obviously getting ready for the following week for Thanksgiving. It's been quite the time we've had some ups and downs on this trip. We've been away at this point about six weeks. Think the time we get home, it's going to be about seven-week trip. And, you know, that's kind of what led me to do this episode today.

But just before I jump in, I do want to say I am using a new app and I want you all to check it out and let me know what you think. Okay. [Batchdriven.com/Gavin](https://batchdriven.com/Gavin), batchdrive.com/Gavin. You can do virtual driving for dollars, you can pull lists from it. You can pinpoint vacancies the virtual driving Fiedler's you literally dropping Google, select any house, skip trace it on the spot. With my link you're going to get at least 50 trace's free to test it out and if nothing else try it. Let me know what you think. I think it's going to be awesome. I'm also going to put a link in in this video or on the podcast to a batch driven video that I did that you can kind of see how it works as well. All right. So make sure you click on that and kind of test it out.

So anyway, let's get on with today's episode. And I think it's super important. I found over the last few weeks, you know, that we've had some highs and lows. Unfortunately, we had a death in the family. And it made me realize that, you know, traveling is great and it's you know, you look at it of the positive side. Well, things when, you know, life happens and things don't go well. You also see that, you know, the lifestyle business, you know, the way to settle business, to work from anywhere is really important as well. On the sadder times, you know, when there is a death in the family, you know, we could stay here of two more weeks that wasn't planned, you know, and be here for the family. So, you know, we got to do that. We had some special moments.

And it was another thing to say, you know what? If you set this business up in the right way, you know, you can do from people getting sick to to the happy

times as well. All right. So what I want to talk to you about today is literally I want you to think about like, what are you trying to do? Like, what is it that you want your life to look like in your business? Because there's so many ways that you can set this business up and it has to be delivering. Okay. For you. All right. So what is it that you want? What's your outcome? And everything is going to be different from spending time with the family, you know, travelling. There's a hundred things of watching your wife. Right? So finding out what your wife is and sticking to it. Because when we get in the trenches and this gets difficult, which it will, we need to go back to that way. But I think people come in and say, I'm just going to follow suit and that's great. You can follow suit, but you have to follow suit in the way that you want it to be done. Right.

You can't go and follow suit with someone that's building, you know, a big office with a lot of staff, if that's not what you want. Right. You can't follow suit if you're trying to, if it's not in line with what you're trying to do. So make sure that you really think about this. And once you have that it's much easier than to make decisions in business. Okay. To find out which direction that you need to go in. I just had someone on my team, Gabe, we're just having a conversation last night, you know, about this, about, you know, make me coach in and teach in. And the way that, you know, what do I think, what do I tell people? And then I decide to sit back and kind of analyze myself through this discussion.

I said, well, actually, I teach depending on what the person needs, OK, and what their what's their goals, what are they trying to do? And the plan then builds around that. And it's very different because he said, oh, where are you going to do a course? And I said, yeah, you know, I do want to do a course, you know, on the virtual side. But I don't want it to just be a one stop thing in terms of, you know, finding a partner on the ground. That is one of my strategies. But that's not going to suit everyone because people are going to be doing it in their local market. People do want to be involved. They do enjoy being on the phone. They do enjoy driving around seeing properties.

So you can't take that away from them and build something. This is, again, not in your vision. Okay, so I think it's really important to understand that. So I'm going to throw a few scenarios out at you where you know, the things that you need to be thinking about. Right. The first thing is like number one is designing, you know, your ideal picture of your life, OK? And then start with that. So find out what the why is, what are we trying to do? OK, that's the first thing. The next thing when we talk about real estate investment is what's your exit strategy in an ideal world? What is it that you want? Because it does matter in terms of when we create the plan and then what's the type of marketing that we're going to do? What lessons are we going to pull?

Okay, depending on what your outcome is. So, for instance, some people want to fix some flip. Some people want a wholesale cash, some people want to buy and hold, some people want to control property without owning it. People want to own finance and hold deals and all these things is good. Now, that doesn't mean we're not going to do any of the other strategies because we are. But at least we're going after what you want, what you're trying to create. Because if you're trying to do a buy and hold, OK, you want buy and hold, then I'm not going to put you on a virtual level. I'm not going to send you to California. Okay. To San Fran. I'm not going to send you to New York to go and do buy and holds, because that's not where the buy and holds are. Right.

So I see it all the time, oh, well, I'm in the New York market and I'm trying to pick rentals up. So it doesn't make any sense because the numbers don't make sense. To me at least. People will argue and say, well, I have rentals there and I do Airbnb. I'm not saying it can't be done. But if you're picking a random market, virtually, you know, it needs to be something that makes a little more sense. OK, we talk about the one percent rule, right? There's a quick analyze in the virtual market. One percent meaning. And some investors will want better than this. But it's just a quick, quick market analogy. So 100000 brings in a thousand dollars in rent. OK, so again, you're not going to buy a 400000 dollar house that rents for two thousand a month. Your goal is to buy something that ideally for 700000, sorry for 70000, that rents for a thousand would be good numbers. So that makes sense. So, you know, play with them ratios in a market like that for a buy and hold.

Now your fix and flip. You know, we just did one in Maui, a fix and flip. So that can be done. You can do them in San Fran, you can do them in Cal anywhere, and you can do them in New York. All right. Because it's a different type of deal. But understand in this, even from less options and control in properties, is that the market in that we go for okay. Determines kind of our first strategy. That's the way that I prefer to teach is if I have someone that wants fix and flip. Well, what are we going to do? We're going to go get lists and there's multiple marketing strategies that we can use for the first thing is the less right? What less can we use?

We're going to be using lists with equity in it, with them might be vacant, that might be in pre foreclosure. There could be inheritance, there could be divorce. Deals or lists like this are going to help making sure we have equity in them, whether there might be some, you know, tax delinquent code violation with some motivation there, then you can get into less. That can, you know, very big on that is stuck in my list and saying, OK, making sure I'm not paying for the same data, which is because, remember, date is expensive, not paying for the same data. And also when we start less, we want to see that. OK, Gavin Timms at

one, two, three. Main Street comes up on a tax delinquent, a code violation and absentee and a divorce list. Then I'm probably pretty motivated.

So you need to be calling me, texting me, sending me direct mail. Door knocking me. Everything that you can do because it probably shows that I have a lot of motivation. And the cool thing is, is when you go in to speak to this person, you don't need to say, hey, I found you on all these lists. No, you just engage, find out what's going on. You want to buy the property. And then as you build rapport, all that will unfold. OK, so you kind of know the operand. It's just like pre foreclosures. I don't go in and tell them they're in foreclosure because they're going to get defensive.

OK, normally, if you can help them out, they're going to open up and want to work with you. All right. So a few things that are of understanding, you know, the market side of where you're going to go based on the strategy. Then we can talk about, you know, the lessons we just did. You know, more of a lease option, especially on assignment. You don't need as much equity or no equity to make that work. Right. So I'm not going to go and pull an equity list. To do that, if I want some is less option. I might pull a vacant list because I can move tenants in straight away. If I can get some equity, I can still do an assignment on them because there's no tenants in the way. So I have to understand this is part of the plan because then it's going to give me the best chance. Okay. Of actually doing deals.

The other thing is as well, back to analyzing yourself is what time, how much money have you got to invest? How much time do you have to invest? Right. Because these are the things that I ask clients to determine which direction that we're going to head into. So, for instance, if I get a guy that's working 70 hours a week, right. And he's like, I've got money, I work 70 hours a week, I don't have time, I want to get these systems in place so I can make money. I understand what you're trying to do, but who's going to farm them calls, who's taking them calls, who's going to appointments or locking deals up over the phone? Who's moving them to the buyers because you're 70 hours. If you can't reduce that, you're going to struggle. So that's why I might say, okay, we're going to find a partner on the ground. Okay.

The local could be a wholesaler. Already has a business that we can partner with. We're going to find that person. Then we'll put the system together. We'll have the lead flow coming in. We can build that so the person on the ground's got leads. You can be then split in 50/50, 64 in your favor, OK, and get deals done that way because they're not fifty per cent. Again, one of my models all adds up for you then to reach your goal to get out of your job and do that. Because if you're working 70 hours a week and you're going in as a brand-new wholesaler

doing your own marketing, you don't have time to work the business. It isn't going to work. All it becomes is a money pit.

So you have to put the right systems in place to be able to get the result. OK, then we have the other side. Maybe you have you like, hey, I've been you know, I don't have a job right now. I don't have any money, but I've got a ton of time on my hands. And your plan is going to be different. If you've got loads of time, you need to be pounding the phone, making offers and following on. You need to be networking with other people, doing marketing and work in their old lives, working that dad leads, working their followers, doing anything that you can to get money coming in. Remember, as soon as money comes in, you can then transition to meet your goal.

Even though your goal is so far out right now and you can't even see through the fog because you don't have a job and any money. And how can you even possibly invest in real estate? OK, that's just short term. We just need money so we can transition. And I did that. That was my start. I used dead leads. 60 dead leads, called. Got hold of about 40 people, closed my first two deals from dead leads, working with another wholesaler, which then brought money and which then opened the door of opportunity. OK, which then the person I was working with paid for more marketing. I then did the same thing with two other people. Then I started to build my own systems out, OK, and then and kind of where we are today, from opportunity, from opportunity, from doors opening, from creating doors opening.

Nothing's going to happen for you. But guess what? The vision for me from day one when I started in Phoenix, well, actually started when I was in San Francisco in a virtual market in Jacksonville, Florida. Big arrow y time, different gain of work at six o'clock. It was nine o'clock at night. I sent direct mail out of calls in the day. It was nine o'clock trying to call people. It was difficult when we moved to Phoenix straight, pretty much within a couple, probably a month. I started then to work the Phoenix market where I was actually located, and that's kind of how I started networking, started to work, you know, them deals, got them closed and then transitioned.

All right. Well, the vision was in Phoenix guys is I'm from England, OK? We travel. My wife's a travel nurse. I don't know how long I'm going to be in Phoenix, 13 weeks and then I'm moving again. This business had to be set up where it did not involve me go into the property. And that's what I started with. I have done deals where they've been within a few miles of the house that I was living in and I would not go to them because you have to stay disciplined, because if I go once, I go twice, I go three times. All of a sudden now it's my job. So you have to put the things in place like I don't I'm not here, OK? I'm acting like I'm not here and

I'm going to put the things in place so it works without me. And if you're going to do it truly on a virtual level, that's what you need to do.

So sometimes, yeah, local a local market is better because you can network and you can have more pull, but go to a virtual market, OK, and then you can't do any of them things. So it forces you to stay disciplined to make this happen. All right. So you need to just get that, like I said, that flow down of what are you trying to do? Understand your plan. And this is exactly, again, what I do with one to one clients. Right. We get on Zoom, we engage and they come in thinking they have the plan. And then when we talk about what their needs and what their wants or what their goals are, the plan may change because it doesn't make sense. The reason it changes my goal is to it. Yeah. What you're saying and what you want to do makes sense.

Or it could be what you're saying and what you're doing doesn't make sense because you're saying that you don't want to buy and hold what you're looking to do, a sandwich lease option and stay in the middle of the deal or whatever it may be. Right. So we might have to revisit that if they want to stay in the day or get out fix and flip. You know what we find when you pick your best deals, cherry pick them to flip to hold so many things that you can do. But having that plan is just going to help you execute. All right. So anyway, if you want to get any help from me, go to REINetwork.com/coaching, check it out, fill out the form, mail the team or get on, have a chat and see if we're a good fit. If not, no problem.

One thing I do want you to do, give me a like and subscribe on the channel, whether it's YouTube or podcasts to be awesome. I appreciate you guys. Let me know in the comments where he thought about this episode. Hopefully you got a lot from it. Again, I'm about to pack the RV, bring the slides in. It's pretty early here and we're going to be heading to Savannah. So the next time that you speak or hear from me, I should be back in my office in Savannah. I'll give you an update how the trip went. And just to say, you know, I appreciate you all have a great November and you let me know if you need anything at all. Thanks, guys. Have a great day. Bye bye.