

REI NETWORK RK

Pop Up Coaching Call with Kat & Bill

Hosted by: Gavin Timms

Guest: Kathleen & Bill

Gavin: Hey, guys, how are you doing, Gavin Timms with REI Network. I have got another episode for you before I introduce these guys, just a quick thing. If you are on the podcast or on YouTube, make sure you like and subscribe and make sure you comment on this video if you have any questions. Also, just before we get going, I want to give you some free records to download from Batch. If you go to Batchleads.io/Gavin, it's actually been up to five thousand records of five thousand free records that you can download and get Skip Trace for the seven day trial as of right now. So go ahead and jump on that while you can. So Batchleads.io/Gavin.

Gavin: OK, so I want to introduce my two guests. I'm going to tell you real quick how we got here. So I do not know this couple. OK, we just spoke for literally two minutes. I just went on to one of our Facebook groups and said, hey, I got a minute. I'm going to do I want to do a live coaching call, someone I've never spoke to that I can record. Is anyone available? Kathleen messaged, said, yes, we are, and here we are. So that is about as much as I know. So this is guys going to be a free coaching call? It's raw. We're going to get right into it. So you see what I kind of do when I work with clients. And if you do want to work me, you can go to REINetwork.com/coaching. REINetwork.com/coaching. All right. So we have Kathleen and Bill. How are you doing?

Bill: Well, thanks. How are you?

Gavin: Yeah, good. I know this is super random. I appreciate it, but I always believe that the rawness of it gets across to everybody that's listening. OK, appreciate you getting on. I know you know a little bit about me, obviously, from the group, but I want to find out a little bit more about you and what you guys have going on. So where are you located? Where you try to do deals right now?

Bill: Well, we're located just south of Nashville, Tennessee. We have been studying a lot of your material, a lot of Joe McCall's material and so forth. We haven't done any deals yet. We're still in the information gathering mode, but really getting into it. Yeah, but we're very anxious to really get rolling and we can really use a little help getting there.

Gavin: Got it. OK, so you're in South Nashville. You've started to you're in education overload. Right? Let's just put it that way. Right. You're in the training. You kind of probably know more than I do at this point. And so now we've got to start put into action to get results. Right. Right. So tell me then a little bit about how the process of where are you with that? So you've now started to implement. Right? What do you what are you trying to do? Kind of just tell me exactly where you are?

Kathleen: Well, our main focus is we want to make real estate investing our source of income, and we want to eventually get to the point where we're not involved, you know, like 12 hours a day or whatever. You know, we're going through the modules and we've seriously gone through about the first six. And we've gone over a couple of times and we've started scraping lists from scraping solutions. And initially, I've been going through the lists and trying to familiarize myself with how to kind of edit them and not get houses that are brand new, obviously new on the market or better recently, we're not focusing on L.L.C. owned. We're trying to find individual owned.

Bill: Or that have been recently purchased within the last three years, going further out than that.

Gavin: So, OK, so are you doing off market stuff or are you focusing on what's on market like from like Zillow, for instance?

Kathleen: We've been focusing on Zillow because we're just really getting into it. So we're targeting for sale by owner and then we're targeting Zillow for rent. OK, and if they're interested in leasing for a couple of years and then selling them, OK.

Gavin: And how long with this list editing? How long is that taking you?

Kathleen: Like a day.

Bill: It's quite involved actually.

Kathleen: And part of it's a learning curve just getting in there in like the first couple of times I did it, I would think I was done and then I would get it uploaded or prepped. And then I would realize, oh, you know what? I have a bunch of homes on here that are new construction. Like in the for rent parts. So this kind of learning what to look for it better at that.

Gavin: Well, let's just hold up that rather real quick. OK, so we need to think about is that when you're scraping Zillow, you can take it. All right. You can take all of it because your cost of that is a onetime fee of getting. That's great. Now, if we were having this conversation, we were going off market and we were going to

have to go to do skip tracing and things like that then. It's more costly, so we want to obviously create that list of some kind of motivation, right? So I get that. But when you're looking at Zillow, don't be too concerned about taking any of that away. Right. And here's why. It's taking you a full day to get that scraped. You could just text everyone within five minutes of all them that you're trying to remove and they will wean themselves out anyway with either. No, we just want to sell. Right. Does that make sense? So for the sake of a text message or time that's going in, just get them to say no? Well, they might say yes if it's been on one day. Does that make sense?

Gavin: Because the key is as well with the one days is OK, I agree on the majority of them. They're not going to close, probably. Right. You're not going have a conversation. It went on yesterday and you want to do a lease option that tries to sell. What are they going to say? No, we just want to sell. Right. We already know that's going to happen. So the question is, well, what if it doesn't sell? What are you going to do if it doesn't sell within the allotted time that you want it to sell? And that is then when you get them on follow up. So anyone listening to this needs to be priming them, leads down the pipeline so it doesn't matter that they've been on one day.

Kathleen: Does that make sense for both the rentals and the fizbo becomes OK? Because the list I was reading, The Fishbowls, we were just putting them on and texting them. Yeah, because there's less of them. The rental is was the one that I was kind of weeding down because we were we were doing yellow letters for the rentals. We weren't texting. Got it. OK, did text all of them first and then follow up with yellow letters.

Gavin: It depends on what you're trying to do. Like for me, the more conversations you can have, the more chance of doing a deal. Right, because it's a numbers game. OK, but it's that quality of conversation and making sure that you get where the seller is at, OK, or the property manager or the realtor or whatever where there are, and then scheduling them out accordingly. And did that happen? Whatever they told you, was that, did that actually happen? So for instance, it's been up for rent for a day. What do they want to do? They want to rent it. But what if it doesn't rent? So that's the conversation that I would be having with them saying you can compliment the house, looks like a great house or in a hot market, you can agree with all them things. But if it doesn't rent, Mr. Seller or the seller, right, what are you going to do then? Well, I've not really thought about it. Hopefully it does rent.

Gavin: OK, well, let's just say it doesn't, you know, would you consider selling it? Well, yeah, not thought about it, but I might sell it. So all of a sudden you're having these conversations and all you're doing is prime in the leads from down, down, down the line. If you do enough of that, they're not all going to rent and they're

not all going to sell the majority well. So you can't identify that from a list, right? You can't just look at a list and say, well, this is the motivation, because if you prime it right, you will get it down the line. So you need to stop spending all that time. And there's two things. You're just going to text them anyway, because that takes you seconds, not a day, or you get a VA to do it for you. That the only thing to it does not warrant your time. Your time needs to be spent on the phone and making offers.

Kathleen: OK, so on the rentals, at what point do you talk to them on the phone? Like if you if you send the text, you know, hey, I saw your property, you wouldn't be interested in leasing it for a year or two and then selling would you.

Gavin: Yeah.

Kathleen: A lot of them are going to say no. I would imagine if they've only been on there a day or two.

Gavin: Potentially. So you could tag them. Right. You could create a a new tag and just say, you know, newly listed. Right. So that you can fire them that automation that in two weeks you'll send them another text to check back in with them. And you can get the system to do that for you and then anyone else that then engages with you. Then you can get back on the phone and go, well, they said no, but now they're saying this. And you can get the system to do that for you, OK? Your time needs to be spent with obviously motivated sellers. And what changes motivation? Time. Time is what changes everything. OK, and you can look at this to make sense. You can look at your own personal things. Right. Think about anything that's happened in life with family or jobs or whatever, where you have an opinion on this one day and then tomorrow you've now got a different opinion. It's just time something happened for it now to work. And the most the deals that I do comes from follow up are most of them said no first time. Most of them wanted too much money, first time. But the reality is what they thought was going to happen didn't happen. And with follow up, that's how we're going to get it right. And if you do enough of it, that's how you're going to turn it from a hobby into a business.

Bill: OK, so make sense.

Kathleen: So we have probably like seven hundred because we've been doing lists for about a year and a half. Yeah, we have about seven hundred something. Should we go back and text them all even that we sent letters?

Gavin: Yeah. And I think the yellow letters idea is a great idea because you are going to get more property managers and realtors on the rental side, REITs are sending letters to the owners make sense. And I would continue to do that and kind of

track, you know, what your response is with that, OK? And that's something that you don't want to be doing that kind of in prime time. What I mean by that is if you analyze your data and look at your day, that at times you want to be doing it while you watching TV in the in your writing letters. Right. You don't want to be doing it when you could be on the phone. OK, make sense? In my opinion. Or you get that outsourced as well. And there's a time and a place for that and there's a cost for that. Right. Two things in this business you need time or three time or money or both. Right. And and that's how you need to run it. But you've got to do it. You have to get the process down over a period of time because that's what's going to win overall. Does that make sense? Yes. So I would definitely change that. Any other questions on that?

Kathleen: Now, like I said, our VA just started today, OK? And like I said, I had her work on some lists with scraping solutions. And we're just trying to focus. I was asking Bill, like, is there a module that has a list of what the VA does? Exactly, because, I mean, I kind of talk to her. She's we're starting out with only 10 hours a week just to budget. We're going to build on that. But having her work on lists and texting and doing that help take a lot of us.

Gavin: Yeah. So what you need the VA to do is everything that that's a kind of a five dollar an hour activity and anything that's going to help you to get on the phone and make offers. That's where I would begin. OK, so the VA, if they start texting, you need to be prepared to get on the phone because they're going to create leads for you. So even though that you're not sitting there sending that text, they're going to be doing it for you. OK, they're going to now create leads. And when you're when you in my opinion, the way I used to set it up, I was having my team do it now is that when they start to engage, you're ready to get on the phone. OK, so try and be available to get the most productivity out of the session if you can is via text in, let's say, 10 to 12.

Gavin: Right. And you're available 10 to 12 to make calls. Because as they're texting you, they can be acting as you and then they can alert you and say, hey, I got one that's interested. You'll then pull up that text conversation. You can call them immediately and it gives you the whole time. OK, makes sense right now for everyone else that's listening. I'm not saying that's the way you have to do it. That's just the way the wire is more efficient. And why? Because let's say the VA techs in 10 to 12 and then you're going to make calls for till six. Now, what you've got to make sure is that you're not just getting the runaround because they were engaged with you earlier and now they're not answering the phone. Make sense. So make sure you call in and call from the same number or local number and just lift all boundaries. So if that doesn't work, anything's better than nothing. So I try and another question I always get is well, when should I make calls?

Gavin: Whenever you can. 8:00 in the morning, lunch, dinner, evening or whatever, whenever you can is the right time to make the call. Don't put boundaries up because what happens is people look out for it for an excuse. And that's what people will do when they're in education mode. They will look for a reason to feel better about themselves to why they're not going to pick up that phone. And I've done it as well. Like it could be, what, eight o'clock? Well, they're probably having breakfast. It's a little early. I'll call them at lunch when I've got time. And then at lunch, well, they're probably in a lunch break. They're not going to want to talk to me. I'll get them after, you know, after they finish and then after I finish something else that you've come up with. Why? So you got to stop that. And now is the new the new time. OK, just like we just got on this call, right? I mean, you answered. I just said I did it. It was in boom. You said yes. And here we are. Right.

Gavin: Because we just got to get it done. I've got to get it done. You were available and we're making it happen. That's how you need to run this business. You cannot overthink. You've just got to start taking action and really work on the things and look at the boundaries and the barriers that you've got mentally to why that's not happening. OK, so good. OK, so the little game plan then is we're going to stop over the others, then we're just going to tax everybody because it's cheap. We might as well because an hour, a day of your time to wean out 50 properties, you could have texted 50 properties in two minutes and weaned them out that way. Right. You see where I'm going with that? So we got that the VA is going to do everything in terms of Texan is number one. Number two. Is running the CRM, so changing the status update in the notes and the way that you're going to communicate, if you don't want to be in that CRM, if you need to be messaging the VA like a walkie talkie, WhatsApp, Voxer, anything like that.

Gavin: And you can go, hey, spoke today, but one, two, three, Main Street, can you give them a call? Or not? Give them a call. Sorry if you spoke today one, two, three, Main Street, can you set a task? And this is what happened on the call. That was what I was supposed to say. And then here's all the notes and then they will go in and put that up. OK, make sense what they will be communicating with you in that way if they need you to do something. OK, so you can rely on the CRM, but if you want Olin there, you need a faster response way so they can get your attention and vice versa. So that's what we do. Right. So someone needs me like I do a lot of cold calling.

Gavin: So what we do in the cold calling is the VA. If I have something urgent they will screenshot or message me immediately, OK? And then we act on it immediately. So it is like someone's like, hey, I've really got to get rid of this property of blah blah, blah. We look for signs and then we'll have that. So the CRM is doing its work, but I need to know now and that's when then we can make things happen.

So you just got to look at that line of communication. So there's a place for urgency and there is a place where we'll get to it as and when we need it.

Bill: Yes, we need on occasion with analysis, paralysis of exactly the right thing. Know, should we go back and look at this module again and make sure that, you know, and what you need to do is you just need to start making those phone calls.

Gavin: You just got to start making the phone calls because you'll never know. You'll never figure it out, because this is a situation. It's a circumstance. Everyone's different.

Bill: It's unnerving talking to somebody that you've never spoken to before. And, you know, it really requires that I have to get out of my comfort zone. Make these calls. And, you know, it's an uncomfortable position to be in, but it's necessary.

Gavin: Yeah. And I think if you go with the problem is, is that when people try and get on the phone, I think they need to know everything. Right. What you're all you're doing is asking questions to start with on your initial call. You got to come on the call and be a closer on call one right there to gather information, find out what's going on, and then you can sit back and look at what you have, what your next move is going to be right. Until you get better and you can do it on the fly. If I'm on the if, if, if it was me and we can do a role play here in a second. But if it's me, I'm pulling up Zayla and I'm looking at things and I'm engaging with the seller and I'm doing it right then and there, that comes with experience. So I can't teach someone to do that because there's a time and a place when you're comfortable at that. And the more times that you do it, the more you will do while you've got them on the phone. But if you don't know if all you've got to do is go right, I got ten questions and I'm going to get answered, OK? And with some certain framework to position that call, you'll get better. Right?

Gavin: I'm not big on scripts, but for instance, leading into the call and again will do a role play here because I want you to be the one doing it. The less I know when I've got these certain questions written down, I'm going to come on. I'm going to try and engage with you and say, hey, we're just texting back and forth. He said you might be interested in renting the property. This was a for sale by owner. Right. So I got on the phone and I say, hey, baby, we're just texting back and forth about one, two, three, Main Street. I've got a few more questions. Is now the time you might say yes. And I say, OK, great, I only want to keep you for a few minutes so they know I'm not going to be keeping them long. OK, I'm just going to ask you a few questions. It's going to give me a better understanding about the property, which is going to help me then make an offer to you when I know kind of what the situation is. And once I've done that, I'm going to go look at the numbers and I'm going to get back to you. Right. And that little spiel that is just OK, Bill knows what's happening now, and that's OK, Bill. So it seems like a

great house. Why even selling this thing and then allow you to talk? Right. And then I might say, OK, so it's vacant right now and then I'll go on. No, let me ask you. I mean, like I said, these pictures are up to date I'm looking at. Right. You say yes.

Gavin: And I say, well, OK, well, how was the roof, if you don't mind me asking the AC condition. Condition. Right. So this whole things full of key things. I'm trying to get out in the conversation, OK, which is the condition, which is the situation of motivation, the price and the timeline right there. Kind of what my questions are all about when I'm engaged to then know what I'm dealing with here. Because if because your answer is going to be, oh, no, it's in great condition. We just had a new roof two years ago. We just had an AC last year. OK, great. It looks like you've been trying to sell this thing for thirty days, is that right? Yeah. Yeah, about that. How long are you going to give it? What's your timeline on this? Next question in. Oh well you know I'm not really in a rush but I'd like to get it. OK, OK, good. And then the conditions good, do you have a price in mind? I know you've got two hundred thousand, but it's not negotiable and they're going down. I want 200, OK, is it? And then I might try and get some information on the mortgage. Right. I'll do. Oh, about two hundred on the house. Oh no. I've only got about sixty thousand left. OK, so I know there's equity but he doesn't want to. So it's a price thing. He wants a higher amount.

Gavin: OK, so that's when now with the experience I would now go in a bit further. But you could now pull off that call. OK, great. We've got the information. Let me look at it. I'm going to get back with you with an offer and you'd be done if I was in that call what I would do and find the Olin and say, well, OK, well, I'm going to be honest with you, OK, that you want two hundred thousand. It seems like a pretty sound that. Right. I know you're open to renting it. What would you want in rent and try and get that out of you and then say, well, look, I'm going to be honest, Bill, you want two hundred thousand? That's probably a little high if I'm being honest for the area, that's probably why it's not selling, or it seems like a fair price. So if I could get you that two hundred thousand, Bill, would you be interested in renting for a year or two? First, that wouldn't work with it. So all I'm doing now is I'm positioning a lease option without bringing a lease option up. Right.

Gavin: Where if he said go again and he's going to sell this thing as fast as I can't I can't afford to hold it. I can't rent it out now. I need to know why. So I need to know what that motivation situation is. Why does he need what's going on? Because that's important to know. And now I need to solve that problem. So is it really that he needs to sell it or does he need five grand to do something with you? See what I mean? So it could be where I could still might lease option work if I get some money down or not in to finance work where maybe I can work the cash in

because he needs to cash out. So you see how knowing that information is how I go into that position accordingly makes sense.

Bill: Yes.

Gavin: OK, so let's do a quick roll play. Give me a scenario that you want to do and I want you to be the investor. But give me a typical what kind of running that and then we'll role play it based on what we've just talked about and then we'll analyze how it went.

Bill: OK, situation where the house is sitting vacant. We just ran into this not too long ago in a really nice neighborhood, but it's been sitting vacant and it's obviously been sitting vacant for quite a while, six months to a year. Right. And I would really like to find out if this if I could acquire this property.

Gavin: OK, OK, so six months to a year that's vacant. It's a nice area. And have you had a conversation or. That's where we're at. Have you actually in this real?

Bill: No, actually the house is still furnished. It looks like someone just picked up and left and never returned and conditioned for quite a long time.

Gavin: Got it. OK, and there's pictures online is now you know about it.

Bill: No, we found it through driving for dollars. Nice neighborhood and. Oh actually no, that's incorrect. We found it on we found it through one of the deal machine or something like that. We found it that the criteria I put in was vacant homes and it come up as a vacant home and we stop by it in a really nice suburb. One of the better suburbs of our community. Just got out and walked around the house a little bit in the window and said that had been vacant for six months to a year, but it looked like someone just used to live there and just walked away from it. Never returned.

Gavin: Got it. All right. Well, I'm going to give it then. And this will give too much away, but I'm going to at least be the owner. Get on the phone. I'm going to make up something. But I want you to get, like, what questions you would be asking me. And we're just going to go from there. All right. Now, we'll tell you roleplay is super hard, right? It's uncomfortable. So if you can role play, you can talk to sounds. I will tell you anything comfortable. Exactly. And I want people to pick up on this because this is really important. I analyze people kind of for a living and a coaching way. And what I found is as soon as I said, what's the scenario? I could see you get uncomfortable. Your voice changed. And you were like, we just been rolling this whole time. But now we put that situation going on a right to go into something. Now the anxiety of the pressure starts to build and it starts to

change. Right. And I could tell that in your voice. So just stay relaxed. And this is normal. Right.

Gavin: And the more when you do this, it's much harder with me. Roleplaying is way harder than it is talking to the seller themselves. Right. So just relax. And if we get tongue tied, we're just going to get through it. So I don't want you to worry about it, is what I'm saying. All right. So we've got a scenario. You've got draw for dollars. All right. And this thing's vacant is furnished you obviously, because you've seen and you've skipped trace me. OK? And again, guys. Skip tracing, you want to get BatchSkipTracing.com/gavin, to get a discount if you if you want to skip tracing company. So that's we're you call me, you separate me and you're just going to call me out, right? We've not even text. You just call in. All right. And we're just going to go with it and see where we go. All right. OK, so that ring ring and I'm going to say hello because you're calling me. So ring ring. Hello.

Bill: Hi, this is Bill Manganaro and I know this call is out of the blue, but I believe you own a home at one, two, three Main Street, is that correct? Yeah, I do, yeah. Oh, good. OK, good. Well, I've been trying to find who the owner of this property was because I was interested if maybe you would be interested in selling the home if we.

Gavin: Yeah, OK, I'd be interested. How did you find my number?

Bill: Well, we have a program called Nexus Lexus that we use to find homes that we're interested in. And your name popped up or your home popped up. Oh, OK. You can call to find out if you would be interested in selling. And apparently you are. That's great. Can you tell me a little bit about the house, how many bedrooms and bathrooms and so on?

Gavin: Yeah. So this is it's in a great area. Obviously you've seen the area. It's a full three, OK, it's about two hundred and fifty, twenty-five hundred square foot. And it's I had to actually leave several months ago. I got a job transfer. So I mean the family just kind of picked up, you know, I did a lot of equity in that. We had to move. I got this opportunity, had to leave real fast. So I just haven't really got around to doing anything with it as yet.

Bill: OK, OK, great. Yeah, you're right. It is in a nice neighborhood. That was what I was interested in calling you about it. Well, if you were going to sell it, what, what would you be asking for it?

Gavin: I don't know. I don't even know what things are selling. I mean, do you want to make me an offer?

Bill: Well, I'd love to make you an offer, but I would need to take a little closer look at it. So if I can ask you a couple more questions about it. Would that be all right? Absolutely. OK, great. For instance, when was the last time a new roof was put on it?

Gavin: Oh, probably about eight years ago.

Bill: Oh, eight years. OK, OK.

Bill: And the AC unit, the heat pump.

Gavin: The ACs probably about four years old. It's in great condition, never had a problem.

Bill: OK, all right. Well, let's see what else we have.

Kathleen: And are there any issues, other issues with the house, you know, that we would want to be aware of?

Gavin: No, no, not really. I mean, it's a little bit outdated, maybe could do with maybe a paint in the carpet, but otherwise everything's in working order. It was great. And we just left last minute and everything is still in there, to be honest. So. Yeah. So, no, not really thought about selling. I've got to do something with it because it's just sitting there and but I've not really thought too much has been busy with this whole move and new job.

Bill: Right. OK, ok, good. Well I would certainly like to do a little bit more research on it. Would there be any way you could take a look inside, take a walk around it and get inside and take a look at it?

Gavin: Yeah, absolutely. We can do that. I'm obviously in D.C. now, so I can't obviously be there, but I've got family in the area that I might be able to get them a key and to get you in. So, yeah, I could do that.

Bill: Right. Yeah, I'd like to, I'd like to do that.

Gavin: So just off roleplay real quick, just a couple of things that you could go into doing a great job, find out that condition. OK, but you want to know what I'm thinking. Obviously I'm not giving you much. I've been busy and doing all these things, but I'm what I want to definitely try and get out is do I want to sell it outright or am I interested in rented it right. I want to try and get that out. So I'd go something like, OK, great, OK, so it sounds like it's in decent condition and we do need to get in just later on from where you were. We do need to get in. But let me ask you, Bill, is this is this something that you just want to sell? Is this if we could

make this kind of easy and buy it with you could leave all the stuff in or do you want to get all the stuff out? What he was that way back with that. And then he might then go, well, no, I need all the stuff. You know, I don't want to do that. So then now time.

Gavin: So I guess you got time. And it's been saying that long. So you're not in a rush to do any of this right now? I'm not really in a rush so I can start finding out this timeline. Right. We've hit the price and I don't know the timeline. And then would it be I guess I'm just curious. I mean, would you even consider renting this at all and then selling it? We thought about that. We might consider that. So I'm just trying to see if I'm going to show any of them offers that. Oh, no, I'm not renting it. I might say not definitely not renting it, I don't know if I'm going to sell out, I just need to sell it so I know, OK, Renton's now not an option yet, but he doesn't know that I'm going to look after the property. So, again, the family's lease. Right. So we don't need to go there yet. Well, after I've got this will be weaning off the phone call. And then when I come back at him, that's this kind of conversations that I would be having next.

Kathleen: Now would be in a second phone call, right? Correct.

Gavin: You don't want to keep him too long. You've now got access to get in. So that's good. But even before then, personally, I want to know something about the numbers. You want retail. Does he need to move? The stuff is easy. If I say, hey, just leave all the stuff in there, could I be in be it from him, could I rent it from him and I'd be in bed and by myself is in ad be in the area. All these things I'd be going through my head and I'm asking questions to gather, to gather this information without me saying an Airbnb or a lease option or lease purchase or finance or a cash offer.

Gavin: I angle the question to get the answer that's going to give me what without bringing them words up, does that make sense? So hopefully that helps. But you did a great job. But anyway, let's jump back into the role play for you to finish it up. Obviously, there are just a couple of things that you could have added, but you did great. So, yeah, let's go back in to finish.

Bill: OK, so yeah, I'd like to make arrangements with your relatives to get in there and take a look at it. But let me ask you this too. Would you be at all interested in maybe doing a rental or maybe a lease option that wouldn't work for you, would it?

Gavin: Um, I don't know. I'd probably not. I don't I'm just I don't want to deal with it. I'm in a different state now. And, you know, I'm this is in Tennessee and I'm in DC and I just I don't I don't want the hassle of Iran also. Now I just want to sell it.

Bill: Well, I kind of got up and left kind of quickly and kind of left all your stuff behind. Would you be needing to get all of that out of the house first, or would you want to just leave everything behind if you could do it either way if you want to?

Gavin: Yeah. I mean, we've bought a lot of new stuff and I've just got a couple of personal things I need. But yeah, I mean, it'd help me if I don't have to move all that stuff right up. Anything whatsoever. Yeah, I'd consider that. I just need a couple of personal items are there and. Yeah. I mean if we can leave it.

Bill: Let me ask this question then what if what if I could buy this house from you closing somewhere between 15 and 30 days, avoid you having to pay any type of a real estate commission. And if we paid all of the closing costs for you, what do you think the best price would be if I could do all of that for you?

Gavin: That's great. Awesome. Great question. Off role play. Right. Really good. That's good. That's how you learn. You're picking up what you need to see again from I don't want to rent and so let me get back in. Yeah. I mean I consider it if it's that you know the right price, just don't know what that price is. You know, I'd have to really do some research. And, you know, if you can come back and kind of make me an offer and if I feel that that's fair and right then then then I'll do it.

Bill: Yeah, well, I'd have to take a look at it, too, and I'd have to see what it's worth, kind of pull some comps, take a look at it. Maybe you want to think about that in a little bit. So if I can take care of everything for you and basically it would just be you coming to pick up the personal items that you would want and just me giving you a check. That would be it. So I want you to keep that in mind and let me have the information that I need to get in touch with your relative. And we'll go in and take a look at it and then we'll take it from there.

Gavin: Sounds great, off role play great. We'd get that information going. So, yeah, did really good. OK, and that the way that you positioned it now on your second phone call based on this now, because I'm not giving you anything, you can now start doing some price anchoring some kind of positioning on the price. I say this thing's done up selling for two hundred grand. Right. And let's say Nashville is pretty surrounded. It's pretty hot. So I'm just going to do maybe seventy five percent. Right. So two hundred thousand seventy five percent and be one fifty let's say it needs we think thirty thousand and work. Right. Let's say and the let's say we're going to go in about one ten hundred grand, something like that as a starting point.

Gavin: Right. And go from that. Right. You could, you could price and at that maybe too low. What. Just you could. Probably say it like when you got back on the phone and we'll wrap this up, but on that second call, you've done your numbers. You might ask me if I've done my numbers and let's say I'm busy and I haven't just

said, well, look, you know, things are selling that have been done up on the retail. I don't know, like I mean, how does a hundred thousand, 110, something like that sound to you if we could kind of close fast and see what reaction you're going to get? Right. If I'm absolutely not, that's ridiculous that I need to bring it back down and we need to make movements. But I want to know I might consider that or it's a little low. If you could come up with a bit more that I think we're on the right track, you can kind of gauge where you're at. Does that make sense? Now, obviously, you're probably thinking that the house more than 200 grand, but I'm just plucking numbers there, right, for this conversation. So that's how you then start to work them numbers and then you've got a you don't just come in and say, I'll pay you 110. Right. You've got to try and position your you're unsure. This is the range. What do I think? What do you think? Because now if I take offense to it, I can get out of it.

Kathleen: Do you ever anchor them by, like, coming and saying, well, you know, we looked at it and we wanted to make a cash offer, but you're just going to be mad if I give you?

Gavin: 100 percent all the time.

Kathleen: OK, just sit anchor them. So they are just prepared.

Gavin: Yeah. And they and then dragging out of you. OK, so I might say on that, as we've been saying, the house is in decent condition. You know, you're right, Bill, the house in decent condition. And you know, I really want to close on this and pay close and do all them things I said. But I just don't think the price is going to work. It's going to be too low. You're not going to be interested. And then I'll just stay silent. Then what are you going to do? You're going to say, well, what is it? What's the amount? No, honestly, I don't want anyone to embarrass myself. We've got a great relationship. I don't want to offend you. I just don't think it's going to work. So it doesn't matter. And then you're going to go again. Well, no, what I mean, what is it? You know, let me.

Gavin: So then when I say 100 or 110, you're not going to get that fire back at you, because if you do, you can shut it down immediately and say, no, no, no, no, no. That's why I don't want to tell you. You know, I agree. That's why I didn't want to. So you can diffuse that real quick.

Bill: Come back and ask you, how did you arrive at that number? Because I'll ask them. Yeah, they throw a number at the I'll ask them. Well, how was it that you came to arrive at that number? And I will require that they justify, you know. Oh, well, that's what Joe Blow down the Street sold his house for. And that's what I think my house is worth. You know, how do you if they ask me to justify how I came up with that number, what process do I use to explain?

Gavin: Well, when you say that, if they're asking you, why did you come along? No, just say, well, no, we buy houses, cash, and we need room to obviously fix them or flip them and make a profit. I have to make a profit on this Mr. Seller. So from what's selling on the open market and for the amount of money that I think needs to be put into this, that's how I ended up at the 110. I'm going from there. All this you could put thirty forty thousand in and we might, you might be able to get close to a hundred for it. Well maybe that's an option. I'm not going to go. I ain't got time for that. I don't want to do that. I'm living over here.

Bill: Plus they're paying commission to a real estate agent.

Gavin: Yeah. Plus they're going to pay the commission and blah blah blah. Yeah. Based on this, I mean, this is all theory. What we're talking about is good for you to have the conversations of because you could see you were confident towards the end, like you got into the rhythm. Make sense. Well also well guys, I appreciate it. And I went a little longer, but I thought that was good. I was it. What did you think? Was that helpful?

Bill: Great. I want to do it. I feel a little bit more comfortable. I'd like to start another one.

Gavin: That's absolutely. So you going to take this now and get on the phone and start using it and text. And this is get a text. I'm in conversations. You I'm going to figure it out. Remember, there's always somebody else in the business you can ask. Right. You can always divert things. That's a great question. My partner, my wife actually does that like you can pivot things if you're unsure and anyone watching don't that you need all the answers. Right. Go and get the answers after when it's actually a real situation and then you'll just get better the more you do. Awesome. All right, guys. Well, thank you. I appreciate it. Make sure you watch out for the recording when it goes up. Also, guys, if you're interested in working, go to REINetwork.com.coaching. And we'll go from there. All right, guys, have a great one and I will talk to you soon.