

REI NETWORK RK

Your Network Is Your Net Worth

Hosted by: Gavin Timms

Hey, guys, how are you doing? Welcome back to another episode on REI Network. Super, super passionate topic today that I want to talk about, which is the power of networking. Now, before I do, if you haven't already got my free case study, my Maui case study, how we did a deal virtually in Maui where we did a fix and flip without seeing the house, without bringing in any of our own money, I'll break it down step by step. So go to REINetwork.com/Maui. REINetwork.com/maui. Get the free case study. Check it out. Let me know what you think. OK, so on this episode, like I said, the power of networking, this is everything to me. I don't know my home right now. It's over there somewhere. But I called my company, our network. All right. And there's a reason because everything that I have achieved in real estate is literally came from networking and building relationships. And you can never do enough of it.

Even today. I've just got back from a trip. Been out in Arizona. We've been going for about five weeks in the RV and my wife and then the animals went with us as well. We went out for a wedding, then we went up to Phoenix. And all I did was a lot of networking while I was there. Right. And you're always building new relationships, new partners, new lenders, whatever it may be. It doesn't matter what stage you're at. If you've never done a deal, you'll brand new listening to this or you're seasoned, you're always networking with likeminded people. That's why next week I'm in a mastermind in Tampa, Florida, the week after an event, a coach's event in Key West. Why? Because I'm there to network. I'm there to interact with people that are all trying to achieve the same things within our business. OK, and you can never, like I said, do enough. So let's break this down on the things.

How can you actually network? Right. We're in a time where events are coming around now. Like I said, I have to come up in the next two weeks. It's been well over a year since I did my last event. Well, that doesn't mean that you can't pick up one of these phone and start networking over the phone. Right. As long as you are talking to people having conversations about what you do and what they do and how can you work together all right. And how can you achieve collaboration? We've talked about this on multiple episodes. That is my whole model is all about collaboration. You don't need to go alone. If you go alone, it's going to be much harder. I have partners in multiple areas to get deals done

because it's collaboration. We can get things done together. We're stronger together than we are alone. Right.

And I don't look at it as, there's two ways. The mind is going to work. The mindset, are you giving fifty percent away your profit, you gaining 50 percent of that profit? I'm looking for a win win all the way around again. I am open to say that I have never completed a deal from start to finish on my own without having somebody in there somewhere. Whether it's someone bringing me, whether I'm bringing the deal, they're bringing the buyer or whatever it may be, because I see that if I can get rid and give away and outsource that, then I can focus more on the next thing. Right. When I got started in this business, this is what made it for me, right was networking. I went to Phoenix to a meet up group the first time ever I stood in a room with 40 people and I got my chance to stand up and say, Well, what do you do?

I said, I'm a wholesaler, I'm new, I need leads. But one thing I can do is I can close deals if anyone is going to need that leads other than not working. And I can follow up with I just want to network with them people. Guess what? Three people then engage with me on that lady the next day who gave me sixty dead leads on a spreadsheet on a Google spreadsheet that was 60 that they said that, hey, these are you can follow up. Is there anything there on there that I could see three months ago that this was direct mail leads that have come in and these are the ones that didn't have anything there and they were all dead. So what did I do? I called every single one individually, spoke about 40 people. And we locked two deals up. They were the first two deals that I ever did.

And that's when I understood the power of follow up and meaning the no means not now, right. When the seller says, I'm not interested, I want this price. That's cool. What are they going to say? What if that doesn't happen when you're engage with these sellers? What if they don't? What if what if whatever they want to happen doesn't happen? What are we going to do then? Well, what are they going to do that that's what we need to find out. I'm just sorry I said, well, I'm just going to sell this property. I want six hundred thousand and that's it. And I'm not taking anything less. OK, Cole seems like a great house. I'm sure you're going to get it. So let me ask you a question. Let's just say, does that does it what are you going to do? And I'm looking for are they going to discount the property or are they going to rent the property out? Right. And that's when I can say, right. Well, maybe if they got this. There might be an option that for me, if they're going to rent it out, maybe I could do a lease option or something like that. So that's what I'm trying to find out.

But look at how I got them two deals with from networking. I went again to I went to meet dotcom and meetup.com. And I went to an event in Phoenix, like I said, and started to network. Now, again, that's not possible. Some of the REIAs

are still not back yet, but they will be. So when you all go into these events, you see and I analyze people all the time, and when I go to these events, what do you need to do is you need to get around the room, right? Don't just go and stand with your buddies that, you know, the two or three people. You're just going to hang out all night and listen to the speakers. Right? The speakers are good. The speakers are good. They're going to bring knowledge. You're going to listen to them. Put your values in the network, in the room. Right. You've got to work the room. You've got to get round to people, get business cards or numbers or business cards are kind of out. We'll get the number one Eladio. They're a contract to their cash buyer. That's a wholesaler. There's another rehab guy. This guy does painting or this guy does floor. Get all this contact information because you're going to sell them to build your team and start networking with people.

Remember, your friends and your close group at these events aren't going to go anywhere. You already know them. So check in with them. Are you doing OK? I'm going to go and speak to a few people. Also, if you're new to the group, go to the person that's been going there for years and say, hey, who in this room, based on what I do, should I network with who do I need to know in this room? And then they said, oh, you need to know Bell and Sandra over there. And that's a great buy. He buys most of my deals. OK, great. What do you do? You go on your mission and network, get in front of these people and have conversations, build relationships, and that's what it is. The more someone knows you and trust you and that goes both ways, the easier the process will be. Right.

And that is why networking is everything. I have people in in all markets where we just do phone calls to them and they will go and see properties before we even contract them. Now, do I teach that? No, because we trust and we have that relationship. I don't teach people not to have a contract on a property. It's just outstanding buyers in there because you don't have that relationship. You're going to lose the deal. You're going to miss out on the deal. Right. But if you have the strong relationship, we can send the buyers in and they'll go, OK, yeah, we'll pay you. We're going to be in one hundred thousand for this. OK, great. And we might do that with a couple of different buyers. And all of a sudden now we know what we need to contact and how much spread that we could get and why? Because we have that relationship.

And now let's talk about, OK, well, we're going virtual. We can't be in the meetings if you can do any local meeting. If you're in California, New York, PHENIX, all these people are investing all the time outside of them states and they're still worth going to. Right. You could go and network and say, hey, you know, this market's crazy. I'm in San Diego, this market's crazy. I'm looking to go virtual. You know, anyone else that does virtual wholesaling or do you know any buyers that are buying virtually. Oh, we have these three people over here. They do a lot of investing in St. Louis, Missouri. OK, cool. Let's network. Hey, what are

you looking at? The numbers are better out there. We got connections. I found some deals for you in in St. Louis. Should be interested in buying them. Oh, absolutely. OK, is there anything that you can share with the market? You know, what kind of zip codes are you looking into or how many buying animal and gather that information from them?

Because it's going to give you a head start right again, networking to find that information. So how are we going to do this virtual you could do again to the local market. We can also use the Internet right now. Who are you going to be networking with wholesalers on the ground in the market that you're looking for? Realtors, realtors is a great you want to network with realtors and find out if they're investor friendly. Do they have investors that they work with? Oh, yeah. How many cash buyers do they work with or will they have ten cash buyers. So one realtor could bring ten cash buyers for you and then ask the realtor, well, these are areas that they are buying in. Oh, they'll buy in anywhere in this county, anywhere in the county, anywhere they are. Is there any low end areas that they'll avoid? Oh yeah. There's a couple of zip codes in now. Do you mind what are they?

Network with the realtors tell the Realtor, hey, for me, if it was I'm live in Savannah. Right. So be like I'm looking in Detroit, Michigan. So I call realtors. Hey, Sandra, this is Gavin. I'm an investor. I live in Savannah, Georgia. I'm actually coming to do some stuff in virtually in the Detroit area. Do you work with cash buyers by any chance? And I start to engage. Yes, I do. OK, if you don't mind me asking, is there any certain areas I need to avoid or where your buyers buy it? Just ask. Be honest. Hey, I'm new. I'm new to the area. Can you give me some insight, because what are they going to get? When we call, be calling when I get a deal and I'm going to be telling her that, hey, signed as soon as I got a deal and I don't mind if I come to you, you might be able to help me move it. Oh, absolutely. Yeah, of course. Now she's going to get something from it. She's going to give me some information to give me the best chance of bringing her a deal. This is just the way that it works. And you're going to do the same with property managers. Why property managers? What do they do? They look after investment properties for investors.

So they might have for a 50 doors, OK, they look after. So they have 40, 50, different 40, 30 different investors that they have. Is your investors looking to buy more deals? Is they are looking to sell? Is there anywhere that you'd avoid that you're not you don't manage in them areas and be saying to the property owner. So, look, if I can get a deal on the contract, can I come to you and you can get it to your buyers to see if they're interested in buying and then you can manage that process? What are they going to say? Absolutely. OK, well, look, I'm new to the area. Can you give me some background on the area? Where's good? What zip codes are good? What are you guys really looking for? Again, getting

that information. And what we're doing is we're building a network, right? We're building relationships with them people. So then when we start marketing, we lock up a deal. We have all these people that we can go to on a virtual level, all the things you can pull, the cash buyers list, how?

You can pull it from batch. If you signed up with that, then you can go to batchleads.io/gavin you can pull this from there. You got five thousand free downloads right now. You can pull cash buyers, lift and skip, trace it back and start calling them. Hey, I know it's the seller that you bought. One, two, three. Main Street. Are you looking to buy any more deals? Well actually I'm always looking. If you don't mind me asking. I'm going to be honest. Someone named Gavin. I'm in Savannah, I'm looking in Detroit right now, virtually. I want some investment properties there. So I'm going to be doing a lot of marketing. Is there anywhere that you, what locations are you looking at? My goal, Mr. Buyer, is I only want to bring deals that are going to work for you. I don't want to waste your time and give you things that you're not interested in. Again, pull that information, information out.

Everything nowadays is on the Internet. Facebook groups networking, the Facebook groups start DMing people, get them on the phone, have conversations just like we've talked about, OK, because what you're going to do, everything becomes easier through networking. It really, really does. And it is the most powerful thing. If I can teach you anything, if you listen to anything that I have to say is networking, pick up the phone and build relationships. It's who you you know, not what you know. Right. And that's going to get you so far. And then obviously you have to deliver. I have taught myself and create opportunities the whole time that I've been in real estate, OK, from the partners that I've had, from the the coaches, the mentors that I've got to work with the people now that I know that I lead gen for that are high level because it's relationships and network.

If I can bring something to the table that they need, then it works. Right. You have to go into the conversations on how can it be a win for them. Right? Not you. It's nothing to do with you. It's not about you. It's about that. How can you provide value for them? And by doing that it will normally come back to you. Never expect anything, but it will normally be a transition. Back to you. OK, so for instance, if you are talking to cash buyers, I can bring in more deals. How can I get you more deals that way you want to buy, right? That would be the Realtors. How can I bring you deals so you can give these deals to your cash buyers so we can all make money? Right. Given how can I do that? How can I get you more dollars? Which property manager. So you can manage an extra ten dollars this year. How can I get you that. Deals with your buyers willing to buy them. Because again, it's just going to work together when we start to collaborate. I'm going to give you an example.

I was just in Phoenix and this is the power right again of the word networking. And I'm going to keep saying that word because obviously you can tell I'm pretty passionate about it. I was in Phoenix, a good friend of mine who works for it was a message to me. And I said, Anthony, I'm trying to buy a house in Phoenix. And I keep getting outbid on the MLS. And it's kind of driving me insane. I need money. I need cash to close and I'm going to refinance out, put a mortgage on it. I said, OK, I said, anyone? She said, I'll speak to this guy, Scott. So fantastic. So again network with Annie. So she gave me a referral. So what do I do? Within seconds I call him. I don't text. Call him. Hey Scott, how are you doing? My name's Gavin. I got your number off Annie, blah, blah, blah. Oh, hey, how you doing? Just having a conversation.

Yeah, I've heard that you lend and he said, yeah, I lend just in Arizona. I said, that's fine. I'm here now actually I'm looking for a house. This is a situation. He said, yeah, the market's crazy right now, we got on, we have a conversation and he said, Well, why don't you come you and your wife come tomorrow morning, I'll drive you around the neighborhood. I'll show you all the flips we've got and maybe I can find something for you that's kind of off market. OK, great. So I said to my wife, we've got to go. This is a great opportunity. Like this guy lends. So we got to meet him the next morning and he drives us round. And the connection is just unbelievable. This guy not only is he lending, he's got 30 flips going. He's probably the biggest flipper in Arcadia, the area that we were trying to buy in. And he's leveraging about 90 million a month. In lending. And it's just insane. That's about three million a day that's being moved. And that's just crazy.

So now you've got all this and he's like, oh, yeah. So I can close within five days and now we build a relationship. OK, so how does this work? What do you need? He's like look, just give me the address. I'll look at the numbers with you. And if we think we can do it like a good number, then I can close within five days, give you a proof of funds as long as title is clear they were ready to go. All right. So what do we do that day? We put an offer in on a house that we didn't get OK, but we put an offer in. And this actually is how crazy the market is right now. This offer on the MLS was up for five sixty, five hundred sixty thousand. It went for six hundred and forty thousand cash. It went for eighty thousand over asking. Cash. That's insane. But anyway, we put an offer in, obviously we didn't get it and that was within twenty-four hours of meeting him from our first conversation with Thursday night. Evening, afternoon called him man Friday morning. We had an offering by four o'clock that day, so within twenty-four hours I just put an offer and we made an offer of five hundred twenty five thousand cash closed within five days, seven days. Soon as title was clear.

So just picking up the phone network and talking, he doesn't know anything about me, so he can't say, well, the industry you're in and he didn't know nothing about me. I'm just no one coming and saying this is what I do. And all

these say absolutely not. And then we just build our relationship. And now I'm trying to build that say, hey, can I can you land in the state, which is going to open to it's not a given, but again, then connections and then relationships are powerful because if you can get a funder and a backer like that in your corner and I can close. You think that was on my personal thing. Right. But if I could bring that into my business and all of a sudden I have a lender that will close it in five days, how much more business could I do by having that in the corner? What if I was marketing the same as the seller know we can close? Well, you know, someone else is interested in that closing thirty days. I'll close in five days. How does that sound? If it's clear, I'll close in twenty-four hours. No problem.

And I'll put that in the contract. Right. That there is going to be enough to seal the deal and that comes with relationships. Right. And even told me I don't want to go into the race and all that. But as they get to know you more, the lenders and the cash buyers and whoever, as you start to get more familiar with the rates will get better, right? Maybe they lend to eighty percent of purchase. Right. You have to be twenty percent down, but eventually they might bring in a hundred percent, which you've done a couple of deals. I will from the I don't worry about it. Right. They're making more money because I have more money out. So you just do that by getting familiar, building relationships, delivering on what you'll say you're going to do. All right. So hopefully this helps you.

OK, so what I want you all to do now, whether you're virtual or local, you're going to pick up the phone and you should be trying to network with at least three new people a day. That's going to be your target. Three new people a day, whether that's by cash buyers, realtors, property managers, wholesalers, because they all have links to more people, lenders, mortgage brokers. If you're doing lease options, right, call your mortgage guy. Hey, who can't get a mortgage right now that might want to do a rent? Well, I have some deals here. Network with them. And you should be trying to reach out to three people a day before you know it. Your cash buys. This will be build it, you'll wholesale this will be build in your connections. Your network will be build it and then you will become more of a force. Because guess what? When we get a deal, we have all these people we can now not blast out cold. George on the guy. George, I've got this deal. I know we talked a few weeks ago. Are you interested in some of the details? And what you'll do is buyers then will become like what I'd say, VIP buyers, whether like, hey, we not send this out, I'm going to get in today. Please don't put anyone else in. I really want this.

And that's how the times will change, right? As wholesalers where the buyers have control when you're new. But when you get in a position because all the outcry is finding properties when you have control of the property, you say. What's happening, and you need to believe that and trust in that, because that's the reality, right? There's more there's more people trying to get deals. There's

more people wanting to buy deals and finding deals. So when you have the deal, you have control, you have the power. So make sure you control that situation. All right. Anyway, I will see you on the next one. Guys, I appreciate you all. Great episode. Please give me a like. Drop me a comment, then make sure you follow me on all my social media platforms and I will talk to you soon. All right. Thanks.