

# REI NETWORK

Episode: 046

## *No Lead Left Behind*

Hosted by: Gavin Timms

Guest: Dustin Kircher

**Gavin:** Hey, guys, welcome to the REI Network podcast with me, Gavin Timms. Hey, guys, welcome back with another episode on the REI Network podcast, I have a guest for another guest, a very good friend of mine. We're actually pondering on a few things as well as I'm excited to bring him over. And just before I do, though, let me give you a quick giveaway. If he's not already make sure you go to, [REINetwork.com/leadsheet](http://REINetwork.com/leadsheet). OK, this is really good. You can print ten, twenty copies. This is good for talking to sellers and taking notes. Remember taking a picture, giving it to your vuh and let them update the CRM. We've got to keep you out of CRM, OK, so you can focus on making money. But we also something better that I'm going to bring to you today on the ways that we can help. You said this. This episode is all about helping you if you want to partner with us. So we're going to dove straight into I am going to bring them over. A good friend of mine, Dustin Kircher.

**Dustin:** Hey what's going on. I'm doing good.

**Gavin:** Awesome. I appreciate you jumping on. We've been working on a few things the background, OK, which is if you guys want to have a little sneak peak, go to our [REIdealclosers.com](http://REIdealclosers.com), [REIdealclosers.com](http://REIdealclosers.com). We've been working on something now for six, seven weeks, pretty excited to share. And we're going to jump into that into this episode. But before we do, we want to find out a little bit more about Dustin a lot of, you know, my story, my background. But I want to find out or I want you guys listening to find out a little bit more about. Dustin is a powerhouse in the real estate space. He's very humble, super nice guy. So I'm going to probably put him on a pedestal here. That is not I would say he's not used to. Well, he's not it's not in his comfort zone, OK, but he has a lot of deals, well over a thousand deals in multiple states. Super impressive. So we're going to learn a lot. So Dustin tell us a little bit kind of your backstory. Why real estate? How did you get in and how are you here today?

**Dustin:** Yeah, so, I mean, real estate has been pretty much my whole life. I in high school was given the book that everyone knows about. Rich Dad. Poor Dad. Right.

Sparked my interest that I was up late one night and saw Carleton Sheets' program and I bought it and my parents actually put out the money and bought the course, back then I still have it. It's pretty funny. I won't ever sell that thing. And I used to tell my friends in high school I'm going to be a real estate investor. And that's what I wanted to do, either that or I'm a car mechanic. I gave a car mechanic thing a shot because I love old cars. And after a year working in a shop, I was like, oh, man, this is a killer. I smell like transmission oil every day. Well, I was eighteen at the time and, you know, take me two hours a rinse it all off and try and go out with friends at that point. So, yeah, I went back to the real estate and starting now I went off to college and started studying real estate in college and business marketing, and I fell back into the real estate side again. My grandma used to own a NASCAR company, and so she always talked to real estate. And then she found out I got back into it. She thought I was doing on the sales side but I really went into for the investment, the development. She's like, I never you can't be a real estate agent. I'm like a lot. I mean, people know me. I'm kind of shy unless I get to know you. Well, then I'll talk out, but I'm kind of held back and big groups especially. So that was my thing. But I loved numbers and I loved figuring out how to make deals work. And so I did that back. I was twenty-one. So it's now almost seventeen years right now. Yeah. So I've been in the business. I interned with one of the top agents and investors out in Chico and learn what they were doing. And then I decided to get my real estate license to help kind of sell deals. I started working with student-parent investors where I would go on the campus. And at that time I already knew how to analyze numbers. Right. So I would say, hey, buy a house instead of having them live in the dorms, you have your kid live in one and then rent out the other two or three rooms and now you're there for free or making money while your kid is in school. And once they're done with their term, then sell the house to somebody else. And so I quickly, quickly became the top producer rookie by selling that going around selling properties that way. So I learned that I learned more on the investment and then I partnered up with people that started rehabbing houses.

**Gavin:** Yeah, we're going to continue. I just want to go back. So any of these guys that have got kids going to college, did you just pick up on that? Right. Go and buy the house, rent all the rooms you're going to cash flow. It's like a mini-Airbnb will probably cash flows even better, right? Because you rent by the room, especially depending on where the going to college and then build all that money and then when they're done with college, selling. So I guess the parent who owns that, Dustin, is probably living there for free while making money. Right. So. The kids live in that free and the cash flow, right?

**Dustin:** Exactly, and then I just became friends with whoever the student was going to be. I mean, I was I was young at that time, too. I was still in college selling real estate. So I hadn't finished college. I was still selling real estate. So I make friends with them. And so when they were leaving, you know, I would also get the listing

on that side or, you know, just pitching in my buddies, anybody that was out there. And so it worked well for me. Yeah. And I would door-knock I would also door-knock, student housing, other places I knew that their parents had bought for them and I would door-knock. And I said, hey, you know, how when are you guys graduating, blah blah. I specialize in this kind of these sales and that's how I started doing a bunch of deals that way. And then. Yeah. And then from there, you know, I always had the interest, like I said, development and and rehabbing. So I started learning about that. I worked for a gentleman, and I was kind of like their bird dog. I found properties, analyze them, sent them to them. I got paid for it. And then I did my first deal when I was twenty-four my own for it by myself. And it was out of state. It was in Atlanta, Georgia, as my first deal as a flip. And I was super scared. I had to buy it. I moved out there that was a contractor. And so he's like, I had I could do the work for you blah-blah-blah. So we and beyond just my first deal was the first time I was ever introduced to trustee sales. So we bought a trustee sale and we got it. We call it Pene Over. And I was like, why didn't nobody, nobody bid on this property? And so I was like, oh, crap, did I overpay what happened? But the property was so overgrown on weeds and it was set back in a lot. It's kind of big a lot that people didn't think there was a property. There were one of investors stopped by. I was talking to my buddy who was the contractor. There was I didn't think there was a property here. I thought you guys were crazy that you bought this property, but it was so overgrown you couldn't see the house. And so we bought it. Plan was to keep that for over a year and then say I'll sell it to avoid the short-term capital gains, but selling it with them about six, seven months because we got a super good offer. And then I was I was hooked after that.

**Gavin:** What did you make on that? Do you remember?

**Dustin:** I think we each made thirty thousand. Yeah. So I mean I was a while that was 2004 or something like that. So it was a while ago and I think that's 2008. Yeah. But anyways, yes, I was hooked and then just started focusing more on that and then I worked for a couple of hedge funds again on the traditional real estate side and I sold one hundred eighty properties in eight months for these hedge fund. And then that led me to that. That was that was crazy. I mean, trying to set up a team real quick and sell properties all over California. But that got me into a position where I was asked to come on as the director of acquisitions for one of these hedge funds, one of the largest privately held investment firms, and manage a team of thirty plus agents, different admin staff, project managers that we bought in the four years I was with them. Before leaving, we bought over five thousand homes all across the country. So it was that was a huge learning experience. I mean, I think that just leaps and bounds by knowledge how to handle kind of any situation and all the different title issues and all that stuff.

**Gavin:** And I mean, we've done a lot of work. I've never worked for hedge fund, but I've sold to hedge fund. And I don't know what it was like then, but especially now it's all about the buy backs, right. And everything has to be in the window. And if it's like a square full out or it's a half a bath out or if it's one year out or whatever, it is a no go right now. They are so strict on that buy box. And then they want a lot of them want to close with who they want to close with they run the show, they take the inspector out on their time frame. So it's wholesalers like it was kind of like, what do you do? Because we've made a lot of money with hedge funds. But at the same time, we need to make sure that our contracts are good enough to allow us to give us enough time to get these things going, because it's very rarely, you call it closing seven days with them because they have the money, they have this whole process and they do not come off the process for anyone. This is it. The guy goes it, then it gets the pictures to the next guy, next guy, then the offer, and then the next guy does this and then the next guy does that. And then we got the final offer and then we're going to close or we're not. So all these things will like but at the same time, I can move. I mean, one of our biggest deals we did in the hedge fund I remember in Mississippi, we made forty-three thousand on it. Any one local we can only make five thousand. Yeah. So how can you not hold out right now. I mean it was just like you have to hold out. We're not talking about a few grand talking like ten times the amount of money that you're going to make to a local person. You just have to follow that rule. So I could only imagine trying to me dealing with. How frustrating it is for my team, but I'm not working for them because a lot of the people that work, I don't know if he felt this way. Well, on our side, we got to it makes no sense. This is the way it is. So everyone in the chain knew it didn't make sense. But at the end of the day, this is this is the way it happens.

**Dustin:** Yeah. I mean, it's like with any big corporation right there, if they have to make a policy change, it's a slow, slow movement because it has to go through so many departments. Right. To make sure that it's right. And they're not screwing up, whereas a smaller company can easily pivot. I mean, there's the same thing just in we call the division. And just in that our there was probably one hundred one hundred fifty employees, and I was maybe looking over 40, 50 of those employees. And any time we want to implement something, it was like that was I there was I was in third in command or whatever I guess you would say there at that point. And to get stuff processed through that, you have to go through the partners and all that and you're just like, holy cow, three months later, now it's finally being implemented. So, you know, I tried they were what we did was a little bit different. We bought big tapes from directly from the banks. We bought from trustee sale. We bought thousands from a trustee sale. And then we've made national news

**Gavin:** Just tell us for people listening because I should have explained to us what a trustee sale is.

**Dustin:** Yeah, trustee sale is when a property is if they sell it at the courthouse. So in a non-judicial state, they sell it at the courthouse and it goes to the highest bidder based on opening bids or whatnot that the trustee wants. So that's that's the stuff you see or hear about, you know, three fifty three, fifty one. You just auction.

**Gavin:** You can't even blink or move your head. Right, because you're bids in. Yeah.

**Dustin:** Yeah, exactly. You can't miss it. You have to be similar to in what's going on. And I had started with this company like we helped grow it. I was there from the very beginning and so we created all the systems. So I went out a couple of times before we hired runners. I was just thinking to myself, oh my gosh, I'm holding five hundred thousand right now on my hand because this cashier's checks, right? I mean, no one could really rob me and use it because it's in the neighborhood thinking that. And then the same time you got like twenty people and it's super dead. And all of a sudden you hear this, the trustee number come up yesterday, the auctioneer come up called the trustee number. You want to be doing anything for a little bit and all of a sudden you see twenty people just jump up or run to the auctioneer and then they start saying opening bid, blah, blah, blah. And so I'm trying to talk to the partner at this time and say, OK, what we buy now what's our Max? What's our go? And then they kind of have to hear what's going on. So I go three fifty, two hundred or whatever the bit about how to be. And it was just, it was stressful. And I mean and then we eventually, you know, we were in like we did that throughout California. And so we were in five different counties throughout California bidding. So we hired runners and all this stuff. It was crazy because you only got to see or know if that property was going to go up for sale. I mean, you had a list, but they don't go down until the day of our even hours before the actual sale. So you have to have a team to like an hour or so before it's going to go up and try and look at the property, make sure it's not burned down. You're not just buying the land, right? Yeah. And that happened. I mean, that's happened. We just didn't have enough time to get to the property. It seemed like a great deal. The partner of the hedge fund wanted to I mean, he was very risky and just said, yeah, let's do it. And we bought it and found out that there was no house there. So, I mean, you talk about a loss of like three or four hundred thousand dollars right off the bat.

**Gavin:** So it's crazy how much how much money is being made to just make that call. Right.

**Dustin:** I mean, I can't disclose, but I used to run the PNLs. I can't disclose how much these guys made by the time I left.

- Gavin:** I like a lot of money. Right. I think one of them. There you go. I could do a percentage of this one percent of this on my own. I'm ready.
- Gavin:** Yeah. And it made me think about when I'm not push my salary or my commissions more. But anyways, so that was that towards like the last year of being there, trustee sales slowed down. The tapes for the polls were slowing down and their main business was commercial hospitality, apartment building, senior housing, stuff like that. That's kind of go into that. I wasn't really up for that at that time. So I was starting to flip again. And San Diego started doing that with partners and been doing that. And then about four years ago, I jumped into a virtual market and been buying houses, flipping their wholesaling rentals. And it leads me to do it now and mainly kind of focusing on building a rental portfolio, working creative deals. Sold to, lease options, and all that side. So, yeah, no,
- Dustin:** That's really good. So let's talk about, you know, obviously how we've talked about how we got here, but now let's talk about kind of what we've been working on. Right. We met probably five years ago
- Gavin:** When I when I was deciding to go virtual is when I reached out to you and Joe, because in all my deals in San Diego were just based on referral, like I have done marketing, I hadn't really set the teams. And so all I did was deals from agents I had hired in the past. So I didn't have to figure out that stuff. And then I was like, oh, man, if I'm going to go virtual, I need to learn all this stuff. And he set up the systems, which I didn't know how to do at that time. And the easiest way to do it and the quickest way to do it is reaching out to someone who knows how to write a coach. Yourself and Joe.
- Dustin:** Yeah, he's good. I mean, I remember you know, I know you did well. I think you did like two hundred, two hundred twenty, I think, thousand first year gross between you and partner. Not that. And again, the reason for REI Network, because your partner at the time doing that came through the group. And I think that's the importance of having a group in a coaching platform, because I was able to put two personalities together with what one did have and what one had to go. Look, I'm not saying you guys are going to be a good fit, but I think you should have the conversation and then you hit it off. Obviously made some money together, which was great. If you got one person on the ground and is going to go and see the house and one rehabs and then you got you that wanting to sit in the role like of learning the systems from a virtual level in the market. And when you can bring people in together, obviously magic can happen. So I know you did that and then obviously you've done it for a long time. But now that's kind of where your passion is, right? So when we talked to three months ago, I get a lot of people reach out to me, hey, can you look at this deal? Hey, can we JV and people are going to probably think I'm crazy when I say this. When I say I'm sorry, I can't because I don't have the bandwidth right. Not because I

don't want to. It's just like when you're in I'm doing my own deals right now. We have three flips well, we've got to in closing for wholesale. We've got another one closed on the on June 1st. We got another one two weeks after that. So my real estate sales going and hopping and then I'm obviously coaching and then all of a sudden people randomly reaching out saying, hey, do you want to JV? And I'm I'm really sorry, I only JV with coaching clients. That's not for me to get you into the coaching program, but it seems to be the fairest way that I can actually manage it. Right. And we talked about this. And so anyway, so we came up with something where we've actually put like a team together. It's going to be four or five of those that are going to be put in that team together here at REI Deal Closers going check out REI Deal Closers is where we will actually do a couple of things. We'll JV on deals with you if you have contracts or even better still, a lot of you folks on wholesaling, right? I'm obviously a coach and I'm the first to say focus on one thing, OK? Make something work before you get all the shiny object. So here's the thing. What we want to do is we don't want to give you the shiny object. We want to give you an action, something that you can execute really quickly, which is basically as you're doing your wholesale deals or even if your folks don't credit you financing your learning. Right. You can give us your leads. Even your dead leads and we will work them and get you paid. Now, this difference, you can check it out. I'm going to bring this. It's going to give you some examples. Depend on if it's a dead lead. We're going to get you paid something on it. Or if you've got a contract, you want to JV and we'll look at deals just in across the whole country, every state. We will look at a deal. So we're not excluding anyone in the just Dustin dive in a little bit with kind of like, OK, cool, we can check our website out. REIdealclosers.com. Tell us what they're going to be doing and how this is going to work for them.

**Dustin:** Yeah, I mean, it's exactly what you said. It's for those who have a wholesaling business. They're trying to learn that side of it. And I've been in their shoes to a certain point in your life, you're working on growing that business, but you have these leads that don't make sense for you as a wholesale or as a flip. Right. So when you throw them away or you put them in the back burner, you don't do any kind of follow up. Or even if you do, it's it's like a low motivation follow up. And usually that doesn't get you any kind of deal. The very low motivation, however, they do kind of want to sell, but they're not willing to sell out the discount. That makes sense as a wholesale or flip. So I started working on those kind of leads and finding out, OK, what are the solutions that led me to the lease options, seller financing to sell to to know agreements, stuff like that. And you can actually turn some of these leads now. You know, there has to be some kind of motivation still, but you can turn these leads into deals. And I was trying to figure out, OK, well, you know, I had wholesalers bringing me stuff that I had just known who I was and said, how do I make this beneficial for everybody? And it was just really I'll pay you for your dead lead if we close it and you get paid for it, that can go back towards the marketing. You can focus on wholesaling or flipping

whatever you're doing on that side and not have to stress out about these deals that aren't going anywhere or don't know how to structure or talk to the seller about that. So that's why we kind of came up with the idea, because it was with the amount of people that I am reaching. You got an amount of people that are reaching out to me, it's like, OK, how do we join forces and make this bigger to help more people all over all over the nation? Really.

**Gavin:** Absolutely. I'm very big as well. If I can't deliver what I like to do something. And when people are reaching out because I don't want to derail my team either, I have my team working and I want them to stay focused to get results. And all of a sudden the shiny object deals come in and we know a lot of them aren't deals. So you have some time to actually look and analyze them. So I think this is going to be kind of a game changer to be able to put something in place where we can help people. We're not asking you or asking you, meaning the people listening to us right now to pay us. We're not pitching you anything to sell. This is just you doing your marketing dollars and trying to utilize where you have the mindset of no lead left behind, no lead left behind. And all you've got to do is and you can look at the website, but we have a form that you're going to fill out and follow some simple steps. It's going to come in. We're going to pick it up, and then we'll we'll start communicating with you and we'll work the lead ourselves. If you just want to hand the lead over, there's going to be like kind of flat fee that will pay at closing. And if you have the contract and you want to JV and this could be even wholesale. Right. We'll look we'll look at any deals that you have, any creative deals, to lease option, cash deal, owner finance, whatever. We'll look at it and we'll go from there and give you some even some guidance, not too high or low, or we can make it work or whatever we can do with it. We'll be talking to you about it and see how we can grow

**Dustin:** Yeah guys, that's what you said, what really stuck is no lead left behind,

**Gavin:** I mean, you know me right now, if I can hand the lead over, make some money, I'm all about it because that's the way it should be. You know, I actually changed my main model that I do in my personal business is wholesale and flip right because I can have a team to do that. We're trying to focus on the creative. If you keep getting pulled in, you have to think this is what is this what I want to be doing right now? Something's got to give every decision everyone makes in this business, something else is going to suffer because you've got so much time. Right. And I think you wholesalers that are making for two, three, four deals a month, I want to start doing creative finance. Here's the key. You still need to do two, three, four deals a month of wholesale and then an additional two, three, four deals of creative finance. But do you have the bandwidth in the team to be able to do that? Because there's no point you going? Oh, I used to do four wholesale deals, but now I do one and now being, well, creative, spend all my time trying to do it and then you make less money and you have more hassle. It



doesn't make any sense. This model is going to be again for anyone new to creative finance that needs to get over the line. And then any wholesalers that are not focusing on it, I'm not saying in that lane you can partner with us and let's all get some money. Let's all get paid.

**Dustin:** Yeah, sure.

**Gavin:** Well, I appreciate it, bud. Anything else you want to share while their listening, any wisdom from all your coming? What you've just told us blows my mind. You've done everything.

**Dustin:** I felt like I talk too much about myself on that one. Sorry about that.

**Gavin:** No.

**Dustin:** Seventeen years into, you know, a couple of minutes.

**Gavin:** Absolutely. that's what I know, because there's a lot of experience, you know, like I've been in the business, even in a business way longer than me. And you've done it more like different types of businesses than me. You know, I'm just stay in my lane and make my thing work. Right. But it's good. It's good to have that knowledge. You know, I'm glad that you're going to be part of the group. REI Network as well, which is exciting. And guys go to [REINetwork.com/reply](https://reinetwork.com/reply). We're going to be working with our close group of clients as well. So we're excited about that decision to be involved in some calls and we want everyone in our group to be doing deals and then scale into three full plus a month. That's the goal. Everyone coming in, we don't we don't take any more people wanting to do this part time. Right. We don't want anyone just trying to flash do a deal. We want to turn people into businesses and do this full time.

**Dustin:** So, I mean, the one thing I would say just leave with some advice is just, you know, connect with other people in your group, in the group, you know, have accountability partners. Just reach out to see if there's anything you can help out with. And then, you know, that's going to come around. They're going to want to help you out. Yeah. And just have an accountability partner, you know, is the role play. I still role play with people and just to get better, and even though I'm not really handling the sales too much, I still like to get on the phone every once in a while with sellers and talk to them. But roleplay, you know, I don't know, Gavin, and the group is accountability, but find somebody else in the group that you connect with and have them as your accountability partner, your role play partner and just network, because that's one of the biggest things in this industry, is and you're talking to someone that's probably a natural introvert. And I don't like to go out there and just network with people, but I do it because I also

enjoy learning about the different personalities out there and why people do things. But when you're out there, networking, opportunities come.

**Gavin:** So, yeah, I love that. And again, REI Network. Yeah, that's the whole point, you know, and I pay because I'm passionate about it because that's how I started. It's networking and building relationships and that goes throughout the whole business, building relationships with your clan people in the group, building relationships with your sellers, your buyers, your title companies, your attorneys, your mortgage brokers, all of them people, because that is what makes the world go round and everyone should be doing it. And we have changed guys, like I said, go and check out [REINetwork.com/apply](http://REINetwork.com/apply), like we've changed the format and our coach is going to be killer my old my one-to-one guys and gals. They love it. They think it's great. We've changed the means. We're active most days. Look at a lot of accountability, a lot of calls that you could be on to get deals closed. So there's zero excuses. OK, we're showing up daily doing it. And if you're in the group for the investment you're going to put in, we're confident we can ten times it. But anyway, I just I appreciate you. We're going to have people reaching out. So I'm excited to start working with some of these people that we've got testimonials, guys. Well, check the website out. We've actually been working. We selected a few wholesalers that we've been partnering with to get some deals done just to tweaking the systems to make it efficient. Ready to launch this. We're excited. But Dustin, appreciate it. Enjoy the rest of the day and we'll see you soon.

**Dustin:** Gavin, appreciate it.

**Gavin:** Bye, bye.