

Ron LeGrand's[®]
**Wholesaling
Houses**



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Wholesaling Step By Step

What We Will Cover

- Where This Will Work
- What Are The Target Properties And Conditions
- Advantages And Disadvantages
- Most Common Mistakes And How To Avoid Them
- How To Prescreen Your Prospects Quickly To Buy And Sell
- How To Construct Offers That Get Accepted And Ensure A Profit
- How To Determine Market Value
- Where To Find The Best Deals In The Shortest Time
- How To Estimate Repairs In Minutes
- How To Sell Quickly To Hungry Buyers
- How To Work With Agents To Leverage Your Time And Increase Your Income
- Most Common Questions From Students
- How To Put Your Business On Automatic Pilot
- How To Write Purchase And Sale Agreements Like A Pro To Buy And Sell

Where Will This Work?

It will work in all price range houses anywhere in Canada or America. It works best in lower priced markets simply because it's easier for your buyers to raise the cash needed to purchase the property. However, I have students in both high and low priced areas doing very well by simply finding the bargains and passing them on quickly to bargain hunters. The low dollar areas produce much more profit per deal. Both markets can be worked effectively with the ability to structure offers properly.

Is It Worth Your Time?

The average wholesale deal is worth \$10,000 in low priced areas.

Using the \$10,000 figure it would only take 10 deals per year to yield a \$100,000 income.

When properly trained, an investor should get at least one offer accepted for every 10 – 15 presented when combining FSBO's and bank owned houses.

Therefore, using 15 offers per deal, a whole year's work would consist of making 150 offers to make \$100,000.

That's 13 offers a month or 3 per week. And that's assuming you don't get better than 1 out of 15 and you don't make more than \$10,000 per house.

Is it worth your time? Perhaps you should be asking...is your job worth your time?

What if you get serious and flip 5 a month at \$10,000 each. That's \$600,000 per year. Somewhere in here is a real business better than most any franchise and you owe me no royalties or franchise fee.

Wholesaling Advantages

- Requires very little training
- Need very little money and no credit
- Very little risk
- You can generate lump sums of cash quickly
- Can work from home with minimal overhead
- Requires only small amounts of time
- No tenants or buyers to qualify
- No long term delays
- High income potential
- Fast track to job replacement
- No repairs or contractors
- No license required
- Ample supply in today's market

Wholesaling Disadvantages

- Limited to houses that can be bought well below market value.
- Only one payday on each property.
- An investor focusing on wholesaling will only achieve 20% - 30% of the total income potential of those using all methods available.
- May be difficult in high priced areas because the buyers must produce larger sums of cash.
- The current market condition generates a lot of competitive activity due to the massive bargains available today.

The 14 Step Quick Start Guide

The following are guidelines to help you through your first deal. These guidelines contain some easy to follow steps you should be able to complete during your first few days as a real estate entrepreneur. Proceed at your own pace. I realize some people have a lot of things going on in their lives and time is at a premium. Others want to get started immediately and proceed as fast as possible. Regardless of whether you complete these steps in fourteen or thirty days make sure you complete them. Don't skip any. You can't rush success by bypassing the basics. In fact, if you want to create a sure-fire plan for failure, ignore these steps and make up your own rules as you go. I did it and learned my lesson.

My refusal to listen and my rushing to succeed cost me about five hard years of learning from the school of hard knocks as well as several million dollars in stupid mistakes. Don't let this same thing happen to you. I'm recommending these steps because I know they will work if you let them.

There are only two ways to learn anything. The first is the hard way. Inventing the wheel and learning from one battle after another can be a very expensive education, not only in lost money and time.

The second is to learn from someone who has walked before you and smoothed the pathway. If you take this route you'll be glad you did. It's quicker, easier and a whole lot less expensive by far. Following this path may mean the difference between success and failure.

You can improvise a little here and there. I'm a firm believer in testing new things as you grow. Many of my students have done much better in their first year than I did in my first five. The reason is simple:

I Had To Create The Basics, You Don't!

The students who quickly excel are those who do much of what I ask and don't constantly work to outsmart me. Spend your time processing deals as I've laid them out for you in your course and you should find yourself making money very quickly.

I've spent almost 30 years and personally done hundreds of deals. I've trained thousands of students nationwide. I'm the best qualified person on earth to help you quickly make money with single family homes, with little or no money, no credit and almost no risk. I know what works and what doesn't and how straying from the basics even a little can make the difference between making money or not. So, for now, trust in your new program and let's get to work.

Step 1: Learn the Basics

Go ahead and put down this guide and come back to it only after you have completely reviewed the entire course. This means all the audio and study guides. Please, do not take any shortcuts. Regardless of your education, current lifestyle or past experience, you can't learn what I know unless you take the time and make the commitment to do so. Please, make the time and do whatever it takes to absorb the material it has taken me so many years to compile and qualify to offer to you. Your family will be glad you did.

Step 2: Identify The War Zone

Obtain a map of your city and have it reduced to an 8½” x 11” size. You may use both sides and split the map in half, or, if necessary, use several sheets. Any copy center can do this for you. Identify your residence with a dot and write home above it. Then draw an outline around the areas you consider to be war ones. Write War Zone inside this area.

If you don't know where the war zones (low income, heavy crime) are in your city, get the help of someone who does. This can be a member of you local real estate association, a Realtor, a landlord, an appraiser, a postman, meter reader, or anyone else who is knowledgeable enough regarding your city. You will need to research and pinpoint these areas, which you'll only have to do once. You'll get better as you get out in the field, but most cities have war zones that are common knowledge. Find all you can and indicate them on your map.

If you live in a large city such as Chicago, Los Angeles, Atlanta, the Washington D.C. area, etc., it is not necessary for you to locate every single war zone. You won't need to. The purpose of this exercise is to acquaint you with your city, not to make you a map maker. It won't be difficult to locate these areas in any city with a population of one million or less. In the larger cities, simply locate as many as possible.

Step 3: Determining Market Value

You must decide how you will determine the After Repaired Value (ARV) of the prospects you will soon be seeking. There are several ways to do this. How you go about it depends on your experiences and current involvement in the real estate field.

Your Choices Are:

1. You're licensed and have access to the Multiple Listing Service (MLS).
2. You know or will find a real estate agent who can do market analysis for you. Since you will be making offers on some listed houses, the listing agent should provide the After Repaired Value (ARV) on these. This can also lead to a relationship to get comparable sales done on non-listed houses.
3. You subscribe to a data base service that allows you to tap into the tax rolls so you can pull up your own market analysis. Do not use the tax assessed value. You should investigate a service of this type in your area. Some choices are included in your course.
4. Look for similar houses in good condition that are on the market in the subject area. Call agents and For Sale By Owner (FSBO's) from the sign in the yard to determine their asking price.
5. If you're contacting the seller directly you should always ask what he/she thinks the house would be worth if it were in excellent condition. This may or may not be a real number, but it's something to go by until you can do a more diligent investigation. Always ask how they arrived at the value. If it came from an agent's analysis or an appraisal. Remember, if the house is ugly it's probably the "as is" value. You're looking for the after repaired value, so it should be higher. If the seller's figures came from the tax assessment, it's usually well below the real market value.

Here's a list of websites you may find useful in researching your market analysis:

www.City-Data.com
www.domania.com
www.eppraisal.com
www.RealQuest.com
www.trulia.com

How To Determine The True Market Value

The only way to find the market value of a house is to do a:

Comparable
Market
Analysis.

When a CMA is prepared on a house, only houses that are **SOLD** can be used for comparison.

The following items make up a CMA.

1. Recent Sale
2. Close in proximity
3. Close in square footage

If three very close comps came in at \$143,000, \$139,000, \$145,000, what would you price your house at after putting it in excellent condition?

This is the ARV (After Repaired Value)

Step 4: Locating Prospects

Drive Around

Drive around and find at least twenty prospects you feel are good targets for making offers. You should be looking in the low-priced markets where the cheapest houses in your town are located. These areas should be reasonably well kept and people feel safe living there.

Some Of The Characteristics You Should Include Are:

- Low priced areas but not war zones.
- Needs work, the more the better. Condemned houses are good prospects but all should not be condemned.
- Vacant is preferred, but not mandatory.
- May or may not have a “For Sale” sign by agents or owner. All prospects are acceptable whether the sign exists or not. Some listed properties should be in your first batch. This will help establish a communication line with some agents.
- Single family homes only! We will not work with multi-family or commercial property in this course.
- Asking price is at least 30% below ARV.
- At least 850 square feet.

Take a photo of the front and rear of the house if it’s vacant. If not vacant, only take a picture of the front. Take a picture of the front of the houses on each side of the subject property. This will give you a reference of how well the neighbors keep up their house, which could affect the sale value of yours. Complete a property information sheet on each house.

If the house is vacant, look into each window and write down what you see. Write down a simple description of the color and some other distinguishing feature of the house on your information sheets. This will ensure you’re attaching the correct photo on the form.

Once you have inspected twenty or more prospects, staple four pictures to each information sheet; one front view and one rear if the house is vacant, and one of each neighbor. Attach only three photos if the house is occupied. Mark each photo with a felt pen and the words “subject” on you prospect photo and “neighbor” for the two houses flanking the one you’re interested in.

Call the listing agent on the houses that display Realtor signs. Use the Realtors script in your course. Persist and keep following up until you get the MLS printout on the house and an estimate of the ARV (After Repaired Value). Tell the Realtor you’ll be back in touch shortly with an all-cash offer and follow the instructions under Realtors.

Some Realtors will not fax you the MLS printout. They feel it is an MLS property and not open to the public. If this is the case, you must get the facts you need over the phone to make an offer. This will include asking price, loan balance and their opinion of the ARV. If you have difficulty getting the facts or run into a Realtor who is just impossible to deal with (and you

will), simply pass to the next prospect. The best thing you can do with uncooperative Realtors, or anyone else for that matter, is nothing.

Call the owner of the houses with FSBO signs or no signs, which need repairs and complete the same information sheet. Obtain as many facts as you can, but don't hang up the phone until you ask the owner the following. ***“If I pay you all cash and close quickly, what is the least amount you'll accept? Is that the best you can do?”***

Don't stop finding prospects until you feel overloaded and are wondering how you will handle them all. Don't worry, you can't find too many. When we get to prescreening, most of them will quickly be disqualified. You'll be left with a handful of good prospects. However, if you only start with two or three prospects and all of these get disqualified during prescreening, you'll be left with nothing. If you're in this business more than 30 days and haven't done a deal, usually you can come right back here for the root of your problem.

Good Deals Begin With Good Prospects

The first step to making money as a real estate entrepreneur is finding and prescreening prospective sellers. Your entire business will hinge on this. You can't make offers until you locate those who need your help and are willing to listen. Let nothing stop you from completing this extremely important first step. We know you will have to talk to several sellers before you find quality leads. It's a number game.

SW – Some Will **SW** – Some Won't **SW** – So What **SW** – Someone's Waiting

Remember, your entire business will be built around locating prospects just like any other business. A service station can't sell gas unless the customer drives up to the pump. An insurance agent, real estate agent, car salesman, hairdresser, doctor, attorney or any other product or service-driven business cannot survive without first locating prospects. Your business is no different. If you fail here, you won't make any money as a real estate entrepreneur. You must understand and internalize that real estate, just like most businesses, is a numbers game.

You Can't Build A Successful Business Around Just One Customer

In our case, the first customer is the seller. The more sellers we find, the more money we'll make. Don't spend your time driving around finding two or three ugly houses then stop looking. Don't call a handful of sellers from the paper and quit calling. You'll need a minimum of twenty ugly houses to work with. It's your job to quickly prescreen them and deal only with those who give you the right answers to your questions. Most ugly, vacant houses will not be purchased for the amount you're willing to offer based on my system discussed in your course. Remember the Funnel Theory. Get the suspects in the top of the funnel, figure out quickly which are prospects and then narrow those down to the few that become deals. Follow up with those that don't. It's really that simple, but if you fail to understand the Funnel Theory and expect everyone you talk with to sell you their house, you're in for disappointment. This is a real business and all real businesses require real work. Most of the work you'll be doing is attached to locating prospects. So don't even think about going to the next step until you have a big pile of prospects.

Lead/Property Information Sheet

Date _____ Owner's Name _____
Source _____ Day Phone _____
Address _____ Evening Phone _____
Area _____ ★ Asking Price _____
★ Estimated Value _____

Existing Mortgage Information

1st - \$ _____ Lender _____ % Pmt _____
2nd - \$ _____ Lender _____ % Pmt _____
Payments Current? ____ Yes ____ No \$ _____ in Arrears

Reason For Sale _____

How did you arrive at your asking price? _____

Is the house listed? _____

★ Does it need repairs? ____ Yes ____ No

★ When do you want to move? _____

Optional: Will you sell the house for what you owe on it? ____ Yes ____ No

Description:

Bed/Bath: _____ Square Feet: _____ Lot Size: _____

Construction: Frame ____ Brick ____ Block ____ Stucco ____ Other _____

Central Heat/Air? ____ Yes ____ No

Garage: 0 1 2 Carport: _____ Basement: _____

Appliances: Refrigerator _____ Range _____ Dishwasher _____

Is the house Vacant ____ Occupied ____

Notes: _____

How To Locate The Owner Of Vacant Houses

There are numerous websites to assist you in locating owners of vacant houses. Some free and some you must pay. You'll usually get what you pay for.

- zabasearch.com
- intelius.com
- address.com
- peoplefinders.com
- ussearch.com
- search.infospace.com
- privateeye.com

You can spend your life on these sites, but I'd suggest you assign that task to someone else, perhaps the agents we discuss next.

There are also skip tracing companies who will find the seller for you for a fee, such as **FindTheSeller.com**. You can buy in bulk to save money, but don't get hung up on the cost. If you have to pay \$20 each and you only buy one out of ten you find, wouldn't you spend \$200 here to make \$10,000 or more? If you're not careful you can cost yourself right out of business. One lost deal will pay for a lot of skip tracing.

You may also wish to mail an ugly letter discussed in my Pretty House Cash Flow System. When you hand address it be sure to put "address correction requested" on the envelope. If they've left a forwarding address, the post office will put it on the envelope when it's returned for less than a dollar. That's a cheap skip trace.

Now call information and see if a phone number exists. If not, or even if it does, mail another letter to the new address and make sure you put the vacant house address in the letter as the one you want to buy.

Special attention should be given to the houses with hard to find sellers. If you can't find them neither can your competition but a skip tracer can.

These hard to find sellers will be the best deals you'll ever do in the ugly house business and are worth the effort.

If they are free and clear, and many are, you can negotiate some outstanding deals. They don't care about the house or it wouldn't be ugly and vacant. You are a welcome guest and likely the only one who's contacted them.

If the house is in foreclosure you've found a great short sale prospect no one else will know about. Put it under contract and work the short sale.

If it's already bank owned you won't buy it now until it's listed but you should put your letter under the door so you may get contacted by a Realtor when the bank lists it.

Put it in a follow up file to pursue every month until you buy it or it's sold.

The Ant Farm

This method is called “The Ant Farm.” As you read on, you’ll probably discover just why I call it that. In a nutshell, it’s getting everything we just discussed done for you so you can have a constant supply of houses without leaving your desk.

What I’m going to attempt to do here is to get you in the habit of cultivating ants. Not real ants, but human ants.

You see, an ant’s job is to totally serve the queen. They spend their lives building the nest and bringing crumbs to their queen. Now, one ant couldn’t undertake this massive job by itself, so the ant has to team up and tackle the job as an organized business. Each ant has his job and contributes his share. While this is going on, a big fat queen sits back, enjoys life, becomes fruitful and multiplies.

Of course, in our little scenario, you’re the queen or king, if you prefer. If you get good at inducing your human ants to bring you all the best deals in town then you too can sit back, enjoy life, be fruitful and multiply your bank account.

What we’re going to do is set up a referral system. This will not be the old standard system as you know it, where you get people to bring you leads on houses and pay them X number of dollars if you buy it.

That system has one major flaw. It doesn’t work very well because no one believes they will actually get paid. When they do believe it, they never know when because they don’t know when you will close the purchase. Promised dollars payable sometime in the future just doesn’t motivate people. We live in a society of instant gratification.

If this is true, let’s find a way to get people excited about what they’re doing and get them paid immediately, which is the only way you will keep them excited.

Here it is in a nutshell. Joint Venture with people to bring you leads and pay them for their services immediately.

Let’s see how that would work...how many people do you know who own a car and a camera who could use a part time income? I’ll bet you know a bunch. How about your own kids or even your own parents? How about all the students, unemployed or handicapped people you know? Something tells me you won’t have any trouble finding people who want to make some extra money riding around taking pictures of houses.

All we want these ants to do is look for the right houses, collect a little information and take a picture of the house. We’ll tell them where to look and what kind of houses we need. When this is done and they collect several of these leads, they’ll be delivered to your home or

office. Your ants will get paid for each lead they bring you and perhaps even a little more on the ones you buy.

Let's pick this apart and convert it to numbers so you can get a feel for the power of this program.

These are the two key factors in finding the best deals. People who own vacant houses that need considerable work are generally motivated. Therefore, we come right back to what we're looking for, motivated sellers only.

Let's make sure we understand the meaning of ugly. I'm not talking about a few hundred dollars in cosmetic repairs. I prefer several thousand dollars in serious repairs, or what people think are serious repairs. The more work that's needed on the house, the fewer people will be looking at it to buy and produces serious motivation to sell in most cases.

I like: peeling paint, broken windows, rotten wood, tall grass, bad roofs and foul smelling houses. In fact, the worse they smell the better. I love cat and dog urine. It turns off most people, but it turns me on.

You see, I don't think the house stinks at all. I think it smells like money. I've learned that smells are easy to get rid of and what looks like \$20,000 in repairs to most people is only \$8,000 - \$10,000 or less.

When you learn to look past the repairs and ignore the smell and see the house finished, you'll possess a talent that will produce endless cash flow.

What about boarded up houses with condemned signs? Based on what we just discussed, I think they should be prime targets. Don't you? Think about it. The only reason a house gets boarded up or condemned is because the owner can't or won't do the necessary repairs. After several notices from the city, if the repairs aren't done, the owner will then be ordered to board it up themselves or the city will do it for them and put a lien against the house.

Most of these houses can be put back together into excellent repair with a few thousand dollars. As soon as the repairs are completed, the city will come out and inspect the house and release the condemned status. It's not complicated or unusually difficult to deal with condemned houses.

Doesn't it stand to reason that people who own these houses have a problem you just may be able to solve for them? How many offers do you think the owners of boarded up, condemned houses are getting?

The answer is probably none. You'll be in a minority of people who would be interested in the house.

Therefore, instead of shying away from the board ups, perhaps we should be seeking them out. Besides, look at all the free plywood you get with the deal.

OK. Now we understand what ugly means so we know what to instruct our ants to look for. Remember, they'll be bringing you a photo of every single house they find so you'll know instantly if it's a prime candidate.

To refresh your memory, all we want our ants to do is bring you photos and addresses of ugly houses, with or without for sale signs and go next door and try to find the owners on the ones without signs and go online to find the rest. That's it. That's all you're asking them to do. Now let's see how to pay them.

I use the following schedule of payment and it has worked well.

\$5.00 for each vacant and ugly house if the owner's name is not produced or if it's listed.

\$10.00 for each vacant and ugly house if the owner's name or phone number is produced. This can be a FSBO sign or from the ant tracking down the owner from the websites in the last chapter.

\$250.00 for each house I buy.

Remember, one or more photos must be attached to each information sheet for them to get paid and it must meet the criteria I gave them to look for. I will also instruct them what neighborhoods to do their research and keep them separate to prevent duplicates.

These figures can be altered to suit your needs, but they have worked well for me.

If you're doing a little multiplying about now, you have probably already figured out what it will cost you if your ants bring you back a pile of leads.

Let's see now. Supposed you get 30 leads in one week. Gosh, that's \$300 you have to shell out to your ant. What if you get 50 at one time? My goodness, that's \$500, payable now.

My friend, do you have any idea what your life would be like if someone drops 50 leads on your desk with 50 photographs and 50 information sheets on 50 ugly houses that are vacant and ready to steal? Do you have any idea what this will mean to you in profits?

Let's just suppose that out of these 50 prime candidates, you do a lousy job and are only able to buy 5 houses. Let's also suppose that you're only in the wholesale business and you don't want to retail a single one of them. You're going to put them under your contract and sell them cheap to other investors or owner occupants looking for a handyman special.

We'll assume that your average profit will be low because you're not even good at negotiating deals yet. You paid more than you should have on these vacant and sometimes boarded up houses because you haven't been to my boot camp yet. Even though you're new to the business, you don't need to know much to make low all cash offers on ugly houses. So you

stumble along, screw up and still manage to buy 5 of the 50 at prices reasonable to squeak out a measly \$5,000 wholesale profit on each house within 30 days.

The way I figure it, that's a \$25,000 income minus the \$500 you paid for the leads. A \$24,500 profit for a \$500 investment. You could do one deal out of 50 and make the same money, if you buy correctly.

The truth is, a \$25,000 income on 50 such qualified prospects is minimal compared to what it could be.

Just think, those 50 leads are only the result of 1 or 2 ants working one week. What about the rest of the year and the other few hundred or few thousand houses still out there ripe for the picking? What if we send out more than 2 ants to work?

Maybe you're thinking it won't be long before you cover the whole town. Get serious! By the time you do that, if you ever do, it will be time to start all over again and tap the batch of new ugly houses that are available. You'll never buy them all, in fact, you'll never come close.

Are you beginning to see the potential here? By using my Ant Farm method alone, you can easily produce more hot deals than you can handle without ever running an ad, putting out a flyer, doing a mail out or any other time consuming tasks. Your business is run right from your desk. The only time you go look at a house is after you have found the owner, got the facts and have it under contract.

You can also train the ants to track down the seller's phone number and call them before you get the lead and fill out the property info sheet. This is now a \$10 lead for them and a goldmine for you.

Since you don't pay until you receive the leads, you can have as many ants as you can handle and cover your entire city. The more they do, the more you can handle. The more you get, the more you can sell and the bigger your machine can get.

The key is to put it on autopilot so you can do 5-10 deals a month with a minimum profit of \$10,000 each. You do the math.

Start Your Ant Farm Today!

Realtors

All bank owned properties will be listed and most in the MLS. This is a viable source of deals today, but not without a price.

Here's the downside:

- This is the easiest place to find deals so it's the most worked, thus a lot of competition.
- You'll do a lot of legwork on houses you won't buy unless you get someone to do it for you.
- You'll have to make 15 – 30 offers to get one accepted at a price I'd approve (coming up).
- Realtors want to control everything and you'll have to learn to handle them correctly. This will take time and likely a little frustration to learn.
- You'll need larger deposits and proof of funds, unlike FSBO's (coming up).
- Some investors do nothing but use Realtors to buy houses and that's a recipe for frustration and failure. Consider them only one way to find deals...not the way.

Here's the upside:

- There's a plentiful supply of bank owned properties that must be liquidated in all price ranges.
- They're all free and clear and delivered with clean title.
- There's no short sale to negotiate or long time delays.
- No pre-foreclosure laws you'll inadvertently violate because the house is no longer lived in.
- The agents do almost all the work, leaving you free to do other things.

You'll be using Realtors only for buying all cash deals and short sale deals, which are indirect all cash deals. No "subject to", seller financing, options or anything outside all cash.

Do not try to educate agents. Work with them the best you can to make them comfortable with you but don't try to change their comfort zone.

Finding The Right Realtors

There are only two ways to locate them, either find the agent first and back into the houses or find the houses first and back into the agents. I prefer the later but do both.

If you're driving around looking for houses or have your ant farm set up, you'll find plenty of ugly, vacant houses with agency signs in the front yard. This will back you into the proper agents because they have bank owned houses listed and understand that part of the business.

Now you simply call the listing agent on the sign and ask for the MLS printout so you can make an offer. You should also ask for comps and anything else he/she knows that would be helpful. Here's your script:

“Hello _____, I'm inquiring about the house at 123 Main Street with your sign on it. Could you fax/email me the MLS sheet on it if it's still available so I can get you an offer tomorrow?”

Pause – Wait For Answer

“I buy 2 or 3 a month and I've got some capital I need to put to work quickly. Do you have more like this you can send?”

This dialogue will get their attention if you say it with conviction, but don't assume you've impressed them much. They hear a lot of hot air from so called investors and will need to see some serious intent before their trust level goes up much.

If you do this with all the houses with agency signs, soon you'll have a flood of prospects coming at you every week, all from the listing agents who don't have to share their small commission.

When you find one or two you like, you can now ask them to find you some good prospects in the MLS from other listings and begin an ongoing relationship.

Here's my search criteria:

- **Area I Want To Work** – You can cover a lot of area with wholesaling because you'll never visit the house more than once and maybe not even once.
- **Price Range** – The wholesaling business is best done in the bottom of the market. That depends where you live. For the majority of the US, that means houses with ARV's from \$75,000 - \$150,000. Other markets in the US and Canada could go as high as \$300,000 - \$400,000, but you should still stay at the bottom of your market where people who can qualify for loans want to live.
- **Search Words** – Bank owned, foreclosure, REO, needs work, TLC, special addendum required, etc. – your agent will know them and use them.
- **Time On Market** – The best deals are not those fresh on the market. The longer they've been listed, the better prospect they are and the better price you can get. Once the market has played out for two to four months, the banks are much more flexible and will move the houses, even at prices less than they were offered months or even weeks ago.
- **Square Foot Multiplier** – Here's an easy trick I learned. If the average house in a neighborhood in excellent condition sells for about \$100 per foot, ask your agent to pull up all listings less than say \$70 a foot. That means the house or the seller likely have a problem.

Keeping Good Agents

Here's a list of things not to do:

- Never disclose you must sell to raise the money.
- Do not ask them to show you houses. You don't need them to waste their time. You can see them for yourself.
- Don't insist on using your agreement. Use theirs or the lenders or you lose.
- Don't get cheap on the deposit. It's \$500 - \$1,000, up to \$2,000. Any less may not meet seller's requirement and indicates you're broke. You only need one deposit with multiple offers until your second offer gets accepted.
- Don't remove their signs or change locks behind their lock box.
- Don't keep the house off the market for the full escrow period if it becomes obvious you won't close. Tell him/her you can't close and why and release it. Yes, you will lose your deposit. It's the honorable thing to do and you may save the relationship in the process.
- Don't build your business with only one agent in your life. One is the worst number is business.
- Don't let the agent push you into doing things you don't want to do, such as close early. You tell them when to close.
- Don't get cocky and think you have all the answers or assume because an agent wants to do things different than your norm that they are wrong and you're right. Shut up and listen and you'll learn a lot from people who spend their lives with real estate. This includes the right vendors to make your life easier.

Auctions – Online And Offline

In many cities there are frequent auctions of bank owned properties. These should be made a part of any serious wholesalers business for as long as they continue.

Go to Google and locate auction companies in your area and get on their email and mailing list.

When one is coming up, pull up all the properties in your area and do the same due diligence you would for any other house. Here are the steps for an offline auction:

1. Pick the houses that interest you by area and price range.
2. Have someone visit each to get photos and general repair estimate (coming up), and pull comps to determine the after repaired value.
3. Write down your absolute maximum bid on each (coming up).
4. Attend the auction with certified funds for deposits and proof of funds (coming up). Follow the instructions in the auction brochure.
5. Never bid until the bidding has almost stopped and then in the minimum increment.

Tips

- Do not leave early unless you've bought all you want. Even then you can leave the auctioneer a bid on all unsold houses and will likely get one or more accepted after the sale, especially if you're bidding on several owned by one lender.

- Do not bid on houses you haven't done due diligence. This one will burn you. Let it go.
- Do not get caught up in the auction frenzy and pay too much. The spotters are not your friend.
- Don't forget to add the buyer's premium to your bid. They will.
- Many contracts will contain a "subject to" addendum which gives the bank 15 days to turn down your bid even if you are high bidder – you will lose some.

Online Auctions

The same rules apply as offline except there is no place to attend the auction. All bidding is done online over a period of several days. This takes the pressure off you but opens it up to the world to bid.

Today there are constant online auctions in cities of size and bargains are sold every week.

Do your homework and enter the bidding in the last hour of the last day if the high bid is still below your max. You won't be alone. You'll see several bids on the last day.

This makes a case for you to wait until the day of or day before to inspect any auction house. Why waste the time if someone has already paid too much?

Step 5: Prescreening Your Prospects

Actually, you have already done most of the necessary prescreening if you've followed the previous steps as I've laid them out. However, there are things we need to discuss to ensure you have a clear understanding of what constitutes a good prospect. I've thoroughly covered this in the course. It would pay you to review the course again instead of chasing dead end leads. In a nutshell, a good prospect to be purchased wholesale will have the following components:

- Probably vacant (not mandatory)
- Probably needs a lot of repairs (not mandatory but these are usually good prospects)
- Asking price is at least 30% below ARV
- Has a lot of equity or is free and clear (mandatory unless you intend to short sale)
- At least 850 square feet and preferably 3 or more bedrooms

Once you have compiled a list of suspects, the next step is to whittle the list down to the best prospects as described in your course as well as above. We don't have time to chase dead ends. Our objective is to deal only with the prospects that have the best chance of success. The better you get at prescreening the easier your job will become. You'll begin making more money with less work. However, I'm fully aware that all crafts have to be learned by doing things wrong so you can learn to do them right. In the beginning you'll spend time on unqualified prospects. It won't hurt you a bit as long as you don't lose sight of the main objective.

Weed Out And Deal With Only Motivated Sellers, Unmotivated Sellers Will Quickly Destroy Your Confidence.

With FSBO's, when you've found a motivated seller you'll know it. You'll see a whole different attitude. Many times they will ask you if you can help them, not grill you on why they should allow you to buy their home. Just remember, you are in control, you don't beg, drag or plead with anyone. They are either in or out. Your job is to prescreen, not to try making an unmotivated seller motivated. Make or take the call, get facts and control the conversation in a polite and friendly manner. Those who want to play will surface quickly. Remember, some will, some won't, so what, someone's waiting. If speaking to people is a problem for you, you have two choices. Get someone else to do it or make offers only on listed junkers. This way the agent makes the contact with the seller.

Before proceeding to the next step, you should have a pile of prescreened prospects amassed from a heap of suspects. Remember, prescreened prospects only. If at this point you don't feel you have any worthwhile prospects to work with, don't move on until you do. I'd rather you stop here and keep looking than get beat up by an unmotivated seller. If you're a brand new real estate entrepreneur my experience tells me you can't take much rejection before you convince yourself there aren't any motivated sellers out there.

There are plenty! More than you will ever come in contact with in a lifetime of looking. However, you must look in the right place or the right brand of prospects. Remember, it only takes one little wholesale deal to put several thousand dollars in your pocket. Once you master these steps, you can do several deals per month or just an occasional one. It all starts with:

Locating And Prescreening Prospects

Your prospects will either be **FSBO's** or **Listed**.

For FSBO's, use the script on the next page.

For listed properties, the biggest qualifier I use is all the houses that are listed well below the ARV, at least 30%. Some are listed at MAO or below (coming up). I will instruct the Realtor to seek out only these prospects but there are other considerations to help the search.

- Area I want to work
- Price range I want to stay in
- Search words such as foreclosure, bank owned, needs work, TLC and many more any REO Realtor will know
- Time on market. The longer it's been for sale the easier it is to buy.
- Price per square foot search. If the average house in a neighborhood in good condition is selling for \$100 per square foot, I may ask the agent to pull up all houses listed at \$70 per square foot or below. That means the house or seller likely has a problem.

Before you can prescreen any house, pretty or ugly, you must know:

- The ARV – After Repaired Value
- The asking price, only seller knows.
- The loan balance, only the seller knows.
- Approximate repair cost, your best guess.

The ARV is easy to obtain and on listed properties the agent will get for you.

The asking price is on all listings and if it's bank owned there is no loan.

The repairs you can do from a photo with a little practice and a visit to Quick Start Real Estate School. See the resource section.

Script For Prescreening FSBO's That Appear To Be Free And Clear Or With Small Loan Balances

“First Name, if I pay you all cash and close quickly, what's the least you can accept?”

(Regardless of the answer):

“Is that the best you can do?”

(Regardless of the answer):

“So you're saying if I don't pay you _____ you won't sell me the house?”

- If you like the answer, get a contract
- If you don't like the answer, leave the door open

“Well, I'm sorry but I just can't pay you what you're asking. Let me know if things change.”

Step 6: Constructing Offers

By now you should have a list of ugly house prospects. When constructing offers on junkers the formula discussed in the course must be understood and applied. Review it until you feel comfortable with how to arrive at an offer based on the information you've collected on the house. To do this you must know the ARV and an approximate amount needed for repairs. Neither needs to be exact, but both should be in the ballpark. The ARV should be within 10% plus or minus and repairs can be as far off as 50% on most houses.

I've discussed how to determine the ARV in this guide. I will also cover repairs. If you don't feel comfortable estimating repairs after listening to the course, remember, you don't have to be that close. A few thousand dollars off will not destroy the deal if you make offers as I've taught you to do using my system. You'll learn as you grow. We've discussed ARV. Now let's cover estimating repairs and what to offer.

General Rehab Costs For Major Components

The following estimated rehab costs are based on a 1,200 square foot, single story house. These costs are only a guideline. If you intend to buy and rehab the house you should get repair estimates before you close. These numbers include materials and labor.

- **Floor Covering** – \$1.50 per square foot, regardless of whether it's carpet, linoleum, or hardwood refinishing, \$13.50 per square yard.
- **Windows** – \$150 in the south and \$200 in the north. The windows actually cost \$60 - \$80 each.
- **Interior Paint** – \$1,000 should cover any 1,200 square foot interior.
- **Exterior Paint** – \$2,000 for the whole house including trim.
- **Roof** – \$3,500 should totally replace our model roof. This does not include a lot of rotten wood replacement.
- **Central Heat And Air** – \$3,500 with all new equipment and duct work. This does not include changing panel box.
- **Kitchen** – \$1,200 - \$1,500 assuming you're gutting the kitchen and replacing 6' of upper and lower cabinets, sink, counter top, faucet and labor. This does not include appliances.

- **Bath** – \$1,200 assuming you're gutting the bath and replacing tub, toilet, sink and cabinet and wall fixtures. This includes a fiberglass tub unit and/or the wall surrounding the tub if a one piece unit won't fit.
- **Electrical** – \$1,000 - \$2,000 will replace the panel box with a 200 amp system in most areas. This is usually the biggest electrical expense. All the rest will normally be done by your general rehabber – items like fans, lights and plug replacements.
- **Plumbing** – the only plumbing in our model is kitchen, bath, water heater and pipes. Kitchen and bath are already covered above. A water heater will cost about \$400 installed. Pipes are not a major component and are very inexpensive to replace.
- **Garage Doors** – \$500 for a single, \$1,000 for a double, installed.
- **Concrete** – About \$4 per square foot.
- **Asphalt** – About \$1.50 per square foot.
- **Rotten Wood** – This is not a major component unless there's an excessive amount of damage. The cost will be in the hundreds as a rule, not the thousands. Wood is relatively cheap to fix. Don't let it scare you away.
- **Miscellaneous** – \$1,000 minimum, but usually runs about 20% of total rehab cost. This can only be done on a case by case basis.
- **Foundation** – There's no way to put a figure to this because of the varying degree of situations. However, foundation problems usually cost a fraction of what they appear. This creates opportunity for you and should not scare you off. Once you get a feel for what foundation repairs really cost, you'll probably be looking for them.

Note

These numbers are based on a 1,200 square foot, single story house. You must adjust upward for larger houses.

Inspection Checklist

<u>Most Common Major Components</u>	<u>Estimated Cost</u>
W Windows	\$200 Each
E Electric	\$1,500 Panel Box
Make Misc.	20% Of The Total Of Major Components
Killer Kitchen	\$1,800 If Gutted
Bucks Baths	\$1,000 Guest, \$2,000 For Master, Gutted
With Wood	Case By Case
C Carpet	\$1.50 Per Sq. Ft. = \$13.50/YD
R Roof	\$3,500 - \$4,000 To Remove & Replace
A A/C – Heat	\$3,000 - \$3,500 Central Heat & Air
P Paint	\$3,000 Interior & Exterior
P Plumbing	Case By Case – Usually Simple Repairs
<u>Additional Components</u>	
Basement	Case By Case
Foundation	Case By Case – Usually Less Than Appears
Garage Doors	\$400 Single/\$800 Double – Without Opener
Pool	\$3,000 - \$4,000 Vinyl Liner Or Repaint And \$700 For New Equipment Plus Marcite!
Driveways	\$4 Per Sq. Ft. Asphalt

Notice

These numbers are based on a 1,200 square foot single story house and must be adjusted upward as size increases. It would be reasonable to assume a 50% increase in total repair cost if the house is 1,800 square feet (50% larger).

Determining The MAO (Maximum Allowable Offer)

**All Cash Offers (ONLY)
(DOES NOT APPLY) To Pretty Houses
Where You Take Over Debt**

	<u>% of ARV</u>	<u>Example</u>
1. Determine the <u>After Repaired Value</u>		\$100,000
2. Subtract the <u>Repair Costs</u>	Can't use %	- \$10,000
3. Subtract the <u>Purchase Costs</u> (This does not include down payment or purchases prices.)	1%	- \$ 1,000
4. Subtract the <u>Holding Costs</u> (Add payments when applicable.)	3%	- \$ 3,000
5. Subtract the <u>Sales Costs</u> (3% without Realtor)	3%	- \$ 3,000
6. Subtract minimum acceptable <u>Profit</u>	20%	- \$20,000
7. Subtract a <u>Hedge Factor</u> (Approx. 3% - 5% of sale price.)	<u>3%</u>	<u>- \$ 3,000</u>
8. The result will be your Maximum Allowable Offer. (MAO). THIS IS NOT YOUR OFFER, but only a threshold you can not cross without sacrificing profit.	30%	\$ 60,000

Simple Formula

$$\text{ARV} \times 70\% - \text{Repairs} = \text{MAO}$$

Never Pay MAO

So What Do I Pay?

It depends!

- The more repairs, the less percentage of ARV you should pay.
- The nicer the neighborhood, the closer to MAO.
- The more the supply, the lower the offer.
- The less competition, the lower the offer, i.e. ant farm and FSBO's. The easier they are to find, the more they cost, i.e. MLS listings and internet houses.
- Your personal objectives and exit plan and willingness to work harder to get at the best deals.
- Canadians will pay closer to MAO than U.S. investors will.

In today's market in the U.S., I would not exceed 80% of MAO and many offers will be less in lower quality areas.

In Canada, I would not exceed 90% of MAO.

**Remember, MAO Only Applies
To All Cash Offers.**

Step 7: Presenting Offers

If you're working with agents you should only be dealing with ugly houses or short sales. In this case presenting offers is easy. They will do it for you. Your job is to locate and prescreen the prospect and then tell the agent what you'll pay. They'll do the rest.

Never tell an agent you need a buyer before you can close. This is an instant deal killer. If the agent suspects you don't have funds available they will be very reluctant to work with you. You must act credible and present your offer with conviction. Act like you have the money, even if you don't. If agents become a problem you'd rather not deal with then simply don't make offers on listed houses. There's a whole city full of FSBO's just waiting for you.

If the house is listed be prepared to put up an earnest money deposit with a minimum of \$500 to a maximum of \$2,000. If any more than this is required, you may elect not to deal with the property or agent until you get a little more experienced.

When making offers with FSBO's on junkers the terms are simple. Will the seller accept what you're willing to pay? If so, write up an agreement. If not, what will they take and will they finance for you or is all cash the only offer they will consider? This can be done in person or by phone. If the seller is out of town then obviously it will be by phone.

If your offer is orally accepted you must get it in writing as fast as possible and send the seller a \$10 deposit for consideration. Do not go to the next step until the signed contract is in your hands.

Before sending the contract to the seller, ask if he/she is the only one on title. If not, all sellers must sign.

If one is deceased, ask seller to return a copy of the death certificate and a copy of their deed with the signed contract. Send both to your closing agent in the next step.

Be sure to send the seller a copy of the agreement after they sign and return to you.

Where Do I Get Proof Of Funds?

In today's market you will not buy bank owned properties without proof of funds. You will need it with all MLS and auction properties.

You can use any bank statement from a relative or friend or even a private lender. The statement usually does not have to come from the buyer's account.

You may also use IRA accounts, stock or money market accounts.

An additional source is a service provided by a few companies who will provide proof of funds for a small fee. One such source is found in the resource section of this manual and it's an online application so you can provide a POF letter at will.

If you can't provide proof of funds or use the service provided here, your only choices are to:

- Make an offer on FSBO's only.
- Get a partner to supply POF and maybe even the capital to close if needed.

Step 8: Preparing A Standard Purchase And Sales Agreement

If the property is listed, this will be the agent's responsibility. All you need to know is the offering price, size of deposit you're offering, costs you're willing to pay, buyer's name and time you're asking to close. He/she will do the rest. You'll pay customary closing costs and need 30 days to close. You should meet little or no resistance to these guidelines in most cases. If you meet resistance, it will probably be the deposit. Some agents will want more. In today's market, you will need proof of funds to attach to most listed bank owned houses.

Creating your own agreement to buy junkers from FSBO's may seem scary in the beginning. However, if you'll take time to read over the agreement in your course, I think you'll find them manageable. All you do is fill in the blanks based on your understanding of your agreement with the seller. It's always a good idea to have the agreements you intend to use checked by a professional before using them. Some states may require an additional disclosure form or have some provision that should be in your agreement.

Presenting offers and preparing agreements will be quick and easy to learn, but can only be mastered with practice. When the seller is ready to complete the paperwork, you should be prepared to do so on the spot. This involves producing your agreement and briefly discussing the context.

You must make sure all owners of the property sign to have a valid agreement. The best way to verify ownership is to see the seller's deed or other legal documents showing ownership.

Always retain the original agreement and leave the seller a copy. It's not good practice to write up two original contracts by hand.

ALL CASH
Buying A Junker

Standard Purchase and Sales Agreement

Parties You (BUYER) and Seller (SELLER) which terms may be singular or plural and will include the heirs successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell and Buyer will buy the following property, upon the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked.

The Property is in Clark County, and is described as follows (If lengthy, attach legal description):
Lo F 12, Block 3 Hartley S/D
Address 1034 Peach St. ZIP _____

It is understood that the Property will be conveyed by General Warranty Deed (unless otherwise required) subject to taxes, existing zoning (unless otherwise specified in paragraph 16), covenants, restrictions and easements of record.

- 1. Total Purchase Price to be paid by Buyer is payable as follows:
 - A. Binder deposit which will remain as a binder until closing, unless sooner forfeited or returned, according to the provisions in this Agreement \$ 10.00
 - B. Additional binder deposit due within _____ days after date of this agreement \$ _____
 - C. Balance due at closing (not including Buyer's closing cost, prepaid items or prorations) in U.S. cash or locally drawn certified or cashiers check approx. _____ exactly \$ 79,990.00
 - D. Proceeds of a new loan to be executed by Buyer to any lender other than Seller \$ _____
 - E. Purchase money loan to Seller on terms set forth in Paragraph 2C \$ _____
 - F. Other financing _____ \$ _____
 - G. Existing mortgage balance encumbering the Property to be assumed by Buyer (approximately) \$ _____
 - H. Total Purchase Price approx. _____ exactly \$ 80,000.00

- 2. Financing: If buyer does not obtain the required financing, but otherwise complies with the terms hereof, the binder deposit less sales and loan processing costs incurred, will be returned to the Buyer.
 - A. Application: The application for the mortgage described in paragraph 1D will be made with lender selected by Seller of Buyer. Unless such mortgage loan is approved without continued contingencies other than those elsewhere covered in this agreement within _____ days of the date of acceptance of this agreement, Seller and Buyer will have the right to terminate this agreement, and Buyer will return to Seller all the title evidence and surveys received from Seller. Buyer will make application for financing within _____ days of the date of acceptance of this agreement and in a timely manner furnish any and all credit, employment, financial and other information required by the lender. In the event the original loan application is denied, Buyer, if requested by Seller, will reapply within _____ days of such request at an alternate institution.
 - B. Loan Assumption: Buyer understands that interest will will not, escalate and is variable fixed rate. Buyer will within _____ days make required application and timely provide qualifying information as required by lender. Buyer's obligation to close is contingent on lender's approval of the assumption within _____ days of the date of acceptance of this agreement.
 - C. Seller: The balance due to Seller will be evidenced by a negotiable promissory note of Borrower, secured by a valid purchase money _____ mortgage or Trust Deed on the Property and delivered by Buyer to Seller dated the date of closing bearing annual interest rate of _____ % and payable \$ _____ per _____ for _____ years _____ months. Privilege of prepayment does apply does not apply. The loan will be _____ due on sale _____ not due on sale of Property.

3. Buyer Will Pay:

Closing Costs Recording fees Note stamps Intangible tax Credit reports Loan transfer and assumption charges VA funding fee Loan origination fee Loan insurance premium Loan discount not to exceed _____ Transfer Tax Wood Destroying Organism Report Appraisal Survey Title Insurance Policy _____.

4. Seller Will Pay:

A. Closing Costs Transfer tax Fee Title insurance policy _____ Attorney's fee Real estate brokerage fee Loan discount not to exceed _____ Satisfaction and recording fee Repairs or replacements, in addition to those in paragraph 9, not to exceed \$ _____ Wood destroying organism report Appraisal fee Survey Other _____

B. All other charges required by lender which Buyer is prohibited from paying by law or regulation.

C. All mortgage payments or condominium and association fees will be current at Seller's expense at the time of closing.

5. Payment of Expenses: If Buyer fails to perform, all loan and sale processing and closing costs incurred, whether the same were to be paid by Seller or Buyer will be the responsibility of the Buyer, with costs deducted from binder deposit. If Seller fails to perform, all loans, sales processing and closing costs incurred whether same were to be paid by Seller or Buyer will be the responsibility of Seller, and Buyer will be entitled to the return of the Binder deposit This will include, but not be limited to the transaction not being closed because Seller is unable to complete the transaction for a qualified Buyer, or because the property does not appraise for an amount sufficient to enable the lender to make the required loan, or because Seller elects not to pay for the excess amount in paragraphs 4 (with respect to repairs), 9, or 11, or because the zoning is not as required in paragraph 16 or because Seller cannot deliver marketable title.

6. Prorations: All taxes, rentals, condominium or association fees, prepaid hazard insurance premiums (if assumed), monthly mortgage insurance premiums and interest on loans will be prorated as of the date of closing.

7. Title Evidence: Within 5 days after acceptance after date of satisfaction of all conditions in paragraph 19. Seller will deliver to Buyer or closing attorney Title insurance commitment for an owner's policy in the amount of the purchase price. Any expense of curing title including, but not limited to legal fees, discharge of liens and recording fees will be paid by Seller.

8. Survey: Within _____ days after date of acceptance after date of satisfaction of all conditions on paragraph 19, Seller will deliver to Buyer or closing attorney A new staked survey dated within 3 months of closing showing all improvements now existing thereon and certified to Buyer, lender and the title insurer A copy of a previously made survey of the Property showing all improvements now existing thereon. No survey is required.

9. Wood Destroying Organism Report: "Wood Destroying Organism" means any arthropod or plant life which damages a structure. Buyer may have property inspected by a Certified Pest Control Firm to determine whether there is any visible active wood destroying organism infestation or visible existing structural damage from wood destroying organisms to the improvements. If Buyer is informed of either or both of the foregoing, Seller will have seven (7) days from receipt of written notice thereof within which to have all such wood destroying organism damages whether visible or not inspected and estimated by a licensed building or general contractor. Seller will pay costs of treatment and repairs of all structural damage up to one percent (1 %) of the purchase price. If such costs exceed the amount agreed to be paid by Seller and Seller declines to treat and repair, Buyer will have the option of (a) terminating this Agreement or, (b) proceeding with the transaction in which event Seller will bear costs equal to one percent (1 %) of the purchase price.

10. Title Examination and Time for Closing:

A. If title evidence and survey, as specified above, show Seller is vested with a marketable title, subject to the usual exceptions contained in title insurance commitments (such as exceptions for survey, current taxes, zoning ordinances, covenants, restrictions and easements of record), the transaction will be closed and the deed and other closing papers delivered on or before _____ 30 days after the date of acceptance _____ days after date of satisfaction of all conditions in paragraph 19 unless extended by other conditions of this Agreement or this agreement is cancelled by the Buyer.

B. If title evidence or survey reveal any defects which render the title unmarketable, Buyer will have 7 days from receipt of title commitment and survey to notify Seller of such title defects and Seller agrees to use reasonable diligence to cure such defects at Seller's expense and will have 30 days to do so, in which event this transaction will be closed within 10 days after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay for and discharge all due or delinquent taxes, liens and other encumbrances, unless otherwise agreed. If Seller is unable to convey to Buyer a marketable title, Buyer will have the right to terminate this agreement at the same time returning to Seller all title evidence and surveys received from Seller, or Buyer will have the right to accept such title as Seller may be able to convey and to close this transaction upon the terms stated herein, which election will be exercised within 10 days from notice of Seller's inability to cure.

11. Loss or Damage: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed 3% of the assessed valuation of the improvements located on the Property, cost of restoration will be an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowing at closing. In the event cost of restoration exceeds 3% of the assessed valuation of the improvements and the Seller declines to repair or restore, Buyer will have the option of either taking the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

12. Seller agrees to deliver the Property in its PRESENT AS IS CONDITION except as otherwise specified herein. Seller does hereby certify and represent that Seller has legal authority and capacity to convey the property with all improvements. Seller further certifies and represents that Seller knows of no latent defects to the property and knows of no facts materially affecting the value of the property except the following: Description of problems: _____ Buyer has inspected the property and HAS NOT RELIED UPON ANY REPRESENTATIONS MADE BY ANY REAL ESTATE AGENT in describing the property, and Buyer accepts the property in its PRESENT AS IS CONDITION, except as otherwise specified herein.

13. Occupancy: Seller represents that there are no parties in occupancy other than Seller. Buyer will be given occupancy at closing unless otherwise specified herein _____

Buyer understands that property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing. Deposits will be transferred to Buyer at closing.

14. Personal Property: included in the purchase price are all fixed equipment including ceiling fans, drapery, hardware, attached lighting fixtures, mailbox, fence, plants and shrubbery as now installed on the property and these additional items range, refrigerator _____
Items specifically excluded from this agreement: _____.

15. Default and Attorney's Fees: If Buyer defaults on this agreement, all deposits will be retained by the Seller as full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this agreement. If Seller defaults under this Agreement, the Buyer may seek specific performance or elect to receive the return of the Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In connection with any litigation arising out of this Agreement, the prevailing party will be entitled to recover all costs including a reasonable attorney's fee.

16. Zoning and Restrictions: Unless the Property is zoned SF and can be legally used for SF use, or if there is notice of proposed zoning changes, deed or other restrictions that could prevent such use at time of closing, Buyer will have the right to terminate this Agreement. Buyer will have 10 days from acceptance to verify the existing zoning and current proposed changes, and deliver written notice of objections to Seller or be deemed to have waived objections under this paragraph.

17. The offer of BUYER shall terminate if SELLER has not indicated his acceptance of this Agreement by signing and delivering same or telegraphing acceptance to BUYER or submitting agent before _____:01[]AM.[]PM., Date _____.

18. Additional Terms, Conditions or Addenda (lettered A.B.C.D.etc.)

19. Timing: The timing of paragraphs 7, 8, 9, and 10(A) will become operable after satisfaction of paragraph 2, if applicable, and those additional conditions lettered in Paragraph 18.

20. There are no other agreements, promises or understandings between these parties except as specifically set forth herein. This legal and binding agreement will be construed under _____ Law, will not be recorded and if not understood, parties should seek competent legal advice. Seller and Buyer give real estate agent authorization to advise surrounding neighbors who will be the owner of this property. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

21. Signed sealed on the date herein stated

_____	_____	<u>you</u>
Buyer	Date of Offer	Buyer
<u>Seller</u>	_____	_____
Seller	Date of Acceptance	Seller

[] Agent [] Seller, by the signature below, acknowledge receipt of \$ 10.00 [] Cash Check, as binder deposit, which is the amount mentioned in paragraph 1 A of this Agreement. It will be deposited and held in escrow pending disbursement according to terms hereof, together with all additional binder deposits escrowed by terms of this agreement.

_____	<u>Seller</u>
Agent	Seller

ALL CASH

Selling A Junker You Own

Standard Purchase and Sales Agreement

Parties Your Buyer (BUYER) and You (SELLER) which terms may be singular or plural and will include the heirs successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell and Buyer will buy the following property, upon the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked.

The Property is in Clark County, and is described as follows (If lengthy, attach legal description):
Lot 12, Block 3, Hartley, S/D

Address 1034 Peach St. ZIP _____

It is understood that the Property will be conveyed by General Warranty Deed (unless otherwise required) subject to taxes, existing zoning (unless otherwise specified in paragraph 16), covenants, restrictions and easements of record.

1. Total Purchase Price to be paid by Buyer is payable as follows:

- A. Binder deposit which will remain as a binder until closing, unless sooner forfeited or returned, according to the provisions in this Agreement \$ 500.00
- B. Additional binder deposit due within _____ days after date of this agreement \$ _____
- C. Balance due at closing (not including Buyer's closing cost, prepaid items or prorations) in U.S. cash or locally drawn certified or cashiers check approx. _____ exactly X \$ 89,500.00
- D. Proceeds of a new loan to be executed by Buyer to any lender other than Seller \$ _____
- E. Purchase money loan to Seller on terms set forth in Paragraph 2C \$ _____
- F. Other financing _____ \$ _____
- G. Existing mortgage balance encumbering the Property to be assumed by Buyer (approximately) \$ _____
- H. Total Purchase Price approx. _____ exactly X \$ 90,000.00

2. Financing: If buyer does not obtain the required financing, but otherwise complies with the terms hereof, the binder deposit less sales and loan processing costs incurred, will be returned to the Buyer.

- A. Application: The application for the mortgage described in paragraph 1D will be made with lender selected by Seller of Buyer. Unless such mortgage loan is approved without continued contingencies other than those elsewhere covered in this agreement within _____ days of the date of acceptance of this agreement, Seller and Buyer will have the right to terminate this agreement, and Buyer will return to Seller all the title evidence and surveys received from Seller. Buyer will make application for financing within _____ days of the date of acceptance of this agreement and in a timely manner furnish any and all credit, employment, financial and other information required by the lender. In the event the original loan application is denied, Buyer, if requested by Seller, will reapply within _____ days of such request at an alternate institution.
- B. Loan Assumption: Buyer understands that interest will will not, escalate and is variable fixed rate. Buyer will within _____ days make required application and timely provide qualifying information as required by lender. Buyer's obligation to close is contingent on lender's approval of the assumption within _____ days of the date of acceptance of this agreement.
- C. Seller: The balance due to Seller will be evidenced by a negotiable promissory note of Borrower, secured by a valid purchase money _____ mortgage or Trust Deed on the Property and delivered by Buyer to Seller dated the date of closing bearing annual interest rate of _____ % and payable \$ _____ per _____ for _____ years _____ months. Privilege of prepayment does apply does not apply. The loan will be _____ due on sale _____ not due on sale of Property.

3. Buyer Will Pay:

Closing Costs Recording fees [] Note stamps [] Intangible tax [] Credit reports [] Loan transfer and assumption charges [] VA funding fee [] Loan origination fee [] Loan insurance premium [] Loan discount not to exceed _____ Transfer Tax [] Wood Destroying Organism Report [] Appraisal [] Survey Title Insurance Policy _____.

4. Seller Will Pay:

A. Closing Costs [] Transfer tax [] _____ Title insurance policy [] _____ Attorney's fee [] Real estate brokerage fee [] Loan discount not to exceed _____ Satisfaction and recording fee [] Repairs or replacements, in addition to those in paragraph 9, not to exceed \$ _____ [] Wood destroying organism report [] Appraisal fee [] Survey [] Other _____

B. All other charges required by lender which Buyer is prohibited from paying by law or regulation.

C. All mortgage payments or condominium and association fees will be current at Seller's expense at the time of closing.

5. Payment of Expenses: If Buyer fails to perform, all loan and sale processing and closing costs incurred, whether the same were to be paid by Seller or Buyer will be the responsibility of the Buyer, with costs deducted from binder deposit. If Seller fails to perform, all loans, sales processing and closing costs incurred whether same were to be paid by Seller or Buyer will be the responsibility of Seller, and Buyer will be entitled to the return of the Binder deposit. This will include, but not be limited to the transaction not being closed because Seller is unable to complete the transaction for a qualified Buyer, or because the property does not appraise for an amount sufficient to enable the lender to make the required loan, or because Seller elects not to pay for the excess amount in paragraphs 4 (with respect to repairs), 9, or 11, or because the zoning is not as required in paragraph 16 or because Seller cannot deliver marketable title.

~~6. Prorations: All taxes, rentals, condominium or association fees, prepaid hazard insurance premiums (if assumed), monthly mortgage insurance premiums and interest on loans will be prorated as of the date of closing.~~

7. Title Evidence: Within 5 days after acceptance [] after date of satisfaction of all conditions in paragraph 19. Seller will deliver to Buyer or closing attorney [] Title insurance commitment for an owner's policy in the amount of the purchase price. Any expense of curing title including, but not limited to legal fees, discharge of liens and recording fees will be paid by Seller.

8. Survey: Within _____ days [] after date of acceptance [] after date of satisfaction of all conditions on paragraph 19, Seller will deliver to Buyer or closing attorney [] A new staked survey dated within 3 months of closing showing all improvements now existing thereon and certified to Buyer, lender and the title insurer [] A copy of a previously made survey of the Property showing all improvements now existing thereon. [] No survey is required.

~~9. Wood destroying Organism Report: "Wood Destroying Organism" means any arthropod or plant life which damages a structure. Buyer may have property inspected by a Certified Pest Control Firm to determine whether there is any visible active wood destroying organism infestation or visible existing structural damage from wood destroying organisms to the improvements. If Buyer is informed of either or both of the foregoing, Seller will have seven (7) days from receipt of written notice thereof within which to have all such wood destroying organism damages whether visible or not inspected and estimated by a licensed building or general contractor. Seller will pay costs of treatment and repairs of all structural damage up to one percent (1 %) of the purchase price. If such costs exceed the amount agreed to be paid by Seller and Seller declines to treat and repair, Buyer will have the option of (a) terminating this Agreement or, (b) proceeding with the transaction in which event Seller will bear costs equal to one percent (1 %) of the purchase price.~~

10. Title Examination and Time for Closing:

A. If title evidence and survey, as specified above, show Seller is vested with a marketable title, subject to the usual exceptions contained in title insurance commitments (such as exceptions for survey, current taxes, zoning ordinances, covenants, restrictions and easements of record), the transaction will be closed and the deed and other closing papers delivered on or before [] _____ 15 days after the date of acceptance [] _____ days after date of satisfaction of all conditions in paragraph 19 unless extended by other conditions of this Agreement or this agreement is cancelled by the Buyer.

B. If title evidence or survey reveal any defects which render the title unmarketable, Buyer will have 7 days from receipt of title commitment and survey to notify Seller of such title defects and Seller agrees to use reasonable diligence to cure such defects at Seller's expense and will have 30 days to do so, in which event this transaction will be closed within 10 days after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay for and discharge all due or delinquent taxes, liens and other encumbrances, unless otherwise agreed. If Seller is unable to convey to Buyer a marketable title, Buyer will have the right to terminate this agreement at the same time returning to Seller all title evidence and surveys received from Seller, or Buyer will have the right to accept such title as Seller may be able to convey and to close this transaction upon the terms stated herein, which election will be exercised within 10 days from notice of Seller's inability to cure.

11. Loss or Damage: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed 3% of the assessed valuation of the improvements located on the Property, cost of restoration will be an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowing at closing. In the event cost of restoration exceeds 3% of the assessed valuation of the improvements and the Seller declines to repair or restore, Buyer will have the option of either taking the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

12. Seller agrees to deliver the Property in its PRESENT AS IS CONDITION except as otherwise specified herein. Seller does hereby certify and represent that Seller has legal authority and capacity to convey the property with all improvements. Seller further certifies and represents that Seller knows of no latent defects to the property and knows of no facts materially affecting the value of the property except the following: Description of problems: No Warranties Buyer has inspected the property and HAS NOT RELIED UPON ANY REPRESENTATIONS MADE BY ANY REAL ESTATE AGENT in describing the property, and Buyer accepts the property in its PRESENT AS IS CONDITION, except as otherwise specified herein.

13. Occupancy: Seller represents that there are no parties in occupancy other than Seller. Buyer will be given occupancy at closing unless otherwise specified herein _____

Buyer understands that property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing. Deposits will be transferred to Buyer at closing.

14. Personal Property: included in the purchase price are all fixed equipment including ceiling fans, drapery, hardware, attached lighting fixtures, mailbox, fence, plants and shrubbery as now installed on the property and these additional items N/A _____
Items specifically excluded from this agreement: _____.

15. Default and Attorney's Fees: If Buyer defaults on this agreement, all deposits will be retained by the Seller as full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this agreement. If Seller defaults under this Agreement, the Buyer may seek specific performance or elect to receive the return of the Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In connection with any litigation arising out of this Agreement, the prevailing party will be entitled to recover all costs including a reasonable attorney's fee.

16. Zoning and Restrictions: Unless the Property is zoned _____ and can be legally used for _____ use, or if there is notice of proposed zoning changes, deed or other restrictions that could prevent such use at time of closing, Buyer will have the right to terminate this Agreement. Buyer will have 10 days from acceptance to verify the existing zoning and current proposed changes, and deliver written notice of objections to Seller or be deemed to have waived objections under this paragraph.

17. The offer of BUYER shall terminate if SELLER has not indicated his acceptance of this Agreement by signing and delivering same or telegraphing acceptance to BUYER or submitting agent before _____:01[]AM.[]PM., Date _____.

18. Additional Terms, Conditions or Addenda (lettered A.B.C.D.etc.)

Step 9: Check The Title

Here you are with your first deal under contract to buy. Only a few days or weeks from cashing in. That's great, but before we start the process of selling a junker to a bargain hunter, there is a very important step we must complete.

Either a title company or an attorney must do a little title search to verify there are no liens on the property other than disclosed by the seller. They will also verify the current owner is the only owner and there are no other parties of interest. Until this process is complete, you're not ready to sell. Most states allow title companies to close real estate transactions. Some require attorneys to close. A call to a local title company will acquaint you with the answer.

Ugly Houses To Wholesale

If the property you're buying is an ugly house that was listed with an agent, he/she will want to handle this for you. Simply ask who he/she intends to call for the title work. Tell him/her you'd like to handle the title yourself. If no agent is involved, see '**How Do I Find An Attorney And A Title Company?**' in this manual.

Either call or visit this title company or attorney or pick another of your choice. Hold a short conversation with them about a simultaneous closing and assignment. You must make sure your closing agent won't be a problem when it comes time to close. This is important to ensure the continuity of your deal. Agree on a price for this service before you order a search. The cost should not exceed \$100. If it does, shop around. Also, make sure the cost of a search will be deducted from the actual title insurance cost when you close. This is important because you can get a rebate at closing if the seller agreed to pay title insurance or you'll get your policy cost reduced by the cost of the search fee.

Remember, with a wholesale deal you'll be buying and reselling quickly. This will require a title policy for your buyer. Therefore, you won't need a title policy, only a search. Do not let your Realtor get wind you are doing a simultaneous closing. Make certain your title agent doesn't divulge this information either. When you're satisfied the closing agent will perform without being an obstacle, you may order a title check and deliver a copy of your Purchase Agreement if you're doing a closing. If you don't feel comfortable with your

conversation with the closing agent, find another. This whole process should take place within three days after you get a signed Sales Agreement in your possession.

A title search should not take more than three days to complete. Be sure you clarify this up front. If you're told it will take longer, get the title agent to agree to three days or less, or move on to another. Get a file number for easy reference when you call back to check on the results. All files are referenced with a number, which is assigned at the time of your order. Call back in two or three days to see if the search has been completed. If so, ask if any problems exist. If the answer is no, move on to the next step.

If yes, ask what it will take to clear the title. Report these results to the Realtor, if applicable. Do not go to the next step until you have the clear title. If there is a title problem and no real estate agent is involved, your findings should immediately be relayed to the seller.

At this point, you can void your agreement or get legal help to clear up the problems. The cost should be covered by the seller unless you're willing to cover them yourself. If the seller is not willing to do what's necessary to clear title problems, you can elect to do so or pass. Sometimes title problems can be cleared by a simple document being signed by an affiliated party. Other times, major title problems may occur, which will prevent you from selling the house. That's why this step must take place before you proceed in finding a buyer.

Step 10: Getting Ready To Sell

Once you know the title is clear, the next move is to prepare the house for sale. This won't be difficult because in most cases you're selling it in "as is" condition if it's an ugly house. So the only concern is when it can be occupied. When wholesaling a house you won't even need to put up a for sale sign. In fact, you shouldn't in most cases since you don't own the house. A sign is not necessary and may attract attention from the seller or agent if placed without permission. If you're using an agent and buying an institutionally owned house, you'll find it difficult to get possession of the property during escrow or permission to clean it up and get a key. It becomes a liability issue. An agent's sign on the house is not a problem once you have a contract.

If the seller is not an institution, it's much easier. You can do pretty much what you can get permission to do. If the yard needs cleaning or the house is trashed and you don't mind getting it done, simply ask. You should be able to get a key as well. However, you are not to spend much money or make any alterations to a house you don't own. Remember, you're selling "as is" for a wholesale price. Your buyer is getting a good deal because of the condition of the house. The most you will do is clean up the premises and secure the doors and windows and usually you won't do that.

Step 11: Attract Buyers

It's now time to run an ad in the daily paper under "Investment Properties" or a similar column. A three day ad should be sufficient. Before you spend the money on the newspaper, run the ad on Craigslist and every online source you can locate to place the ad. Put "Your City Classified Ad Sources" in Google and make a list of sources. Make sure you're set up with a place for them to go to respond. It could be simply an email to you, which should trigger an auto-responder to them with:

- Location
- Asking price
- Directions
- Bed/Bath and Square Feet
- Your estimated ARV and repairs
- Your contact info, once they see the house
- Instructions to call you after they see the house with your number

Now you've captured their email addresses, which you should now save to build your buyers list, which is your most important asset in this business. See sample email enclosed.

The ad should read:

**Handyman Special, Cheap, Cash
(Your Phone Number And Email Address)**

Don't add anything to the ad. Make sure you or someone working with you is available to take calls or return them.

Don't volunteer any information. Answer only what you're asked and send the prospects to the house you have advertised. Tell them to get in if they can and to just look if they can't. If you have used my formula for making your offer and are reasonably close on your ARV and repairs, your asking price should be below MAO, which should be at least \$10,000 more than you agreed to pay.

You are not to visit the house with your callers. They will call back if they're interested or respond by email. Continue this process until you get a buyer who wants to give you a \$500 deposit. Make certain they can look into all the windows. You are not to show the house. Let the house show itself.

Sample Email Auto Responder (This Will Go To Your Prospect Immediately Upon Their Response To Your Ad)

Thanks for your inquiry. My house is located at 123 Main St. which is in the Northside. It's a 3/2 with 1,283 square feet and concrete block construction. My comps show it's after repaired value to be about \$125,000 and our best guess is \$10,000 in repairs. The price is \$60,000 cash, no terms please. You can see through most of the windows and gain entry once under contract (or you'll find a key over the back door ledge).

Directions – go north on Park St. to Magnolia, left 3 blocks to Main, right 2 blocks to house on your right. There's a Remax sign in yard. Ignore it and call me, Ron Grant at 904-555-5555 if you want the house or email me and I'll submit an agreement.

I get houses like this occasionally and if you would like me to notify you when I do, please answer a couple questions below so I can do so.

What areas would you like to buy houses? _____

When I send you a good deal, can you close within _____ 15 days _____ 30 days
_____ longer?

What's the maximum cash you can raise for a deal? _____

What after repaired price range would you prefer? _____ to _____

Thanks! Contact me as soon as you've seen the house. It won't last long at this price.

Submit Now
(Your Link Here)

Step 12: Prescreening Buyers

You've run a handyman special ad and you're getting calls and emails from prospective buyers. You've sent several to the property and now one calls you back who shows serious interest and says he/she wants the house. Ask your buyer when he/she would like to close. If the answer is ASAP, you have a real prospect. Any other answer is not acceptable unless you're convinced your buyer is real and can perform. If the buyer needs to see the inside and couldn't gain entry on his/her own, you'll have to make arrangements to get in. If no agent is involved, this can easily be done by getting a key from the owner if you haven't already done so. We do not show houses.

If an agent is involved, ask him/her if you can get a key to show the house to the prospective contractors. Most will cooperate, some will not. If this presents a problem, you may be forced to have an agent meet you at the property with the buyer or instruct the buyer you don't have a key and can't get in at this time.

You'll be surprised to learn when you leave enough profit on the table for your buyer, they will usually find a way in or agree to buy without entry. Your common sense applied to the circumstances surrounding the deal will guide you to the right choice here. Use your own judgment.

Step 13: Getting A Commitment

Until you have a deposit from your buyer, you have nothing but hot air. Never stop selling the house or building your buyers list and never assume it's sold until you have a check from a closing agent for the full amount.

Even when you get a deposit, you don't know it's sold until you get the money.

There are two key ingredients to ensure that happens. The first is getting a deposit and the second is limiting the closing time so the deal isn't in jeopardy unless you raise the money and buy it.

Deposit – I will not accept less than \$500. Anything less quickly tells me it's a time waster trying to tie up my house to flip and chance of closing is 50/50 at best. \$500 isn't a lot but it tells me at least there's serious intent from my buyer.

If your asking price is over \$50,000, this should be bumped to \$1,000 and in some areas more, depending on what's customary and acceptable to your buyers.

However, if you go to the extreme here, you'll lose a lot of good buyers. A \$5,000 deposit on a \$50,000 sale will meet strong resistance and you'll sit on the house a long time.

The deposit should be made out to you or your entity but don't let it lose a sale if the buyer insists it to be your title company or attorney. Notice I said YOUR title company.

Never let a buyer use their company to escrow your deposit. It's made out to you or your closing agent or tell your buyer to take a hike. NO EXCEPTIONS!

The deposit from your buyer should be the same or more than the deposit you gave the seller if you don't own the house. This may be difficult in the case of some bank owned houses you buy at auction or through the MLS because in today's market, some are asking up to 10% for the deposit. You'll find it very hard to get your buyer to give you a 10% deposit because you don't have the credibility of an auction house or real estate firm with a government regulated escrow

account. If you go for 10%, you'll likely need to use your title company's escrow account to offset some scrutiny.

Caution

Make sure your title company or attorney produces an escrow agreement that automatically gives you the deposit if buyer doesn't close. This will eliminate his/her signature to get the money. They sign the escrow agreement along with the assignment of contract or sales agreement. This is applicable only if the deposit is not made out to you.

Time For Closing – will determine if your buyer has access to the funds or is simply trying to flip your house. The longer the time requested to close, the less likely they have the money available.

I give my buyers 15 days and often extend to 30, but never longer. You could give them 15 days and build into the agreement a 15 day extension for an additional non-refundable deposit of \$1,000 or more.

Do not fall for the stories you'll hear from your prospects on why they need more time. The ones who jerk you around the longest are the ones you'll never close. Your philosophy should be simple, the more time you want, the more money I want up front.

Of course, if you're under a 30 day window to close the purchase, you can't play games with your buyers unless you've lined up the money to close to protect the deal. You'll find it a lot easier to make cash offers and sleep better knowing you can close if you have to. Until you get to that point, a few flippers can pay the bills, but it does mean tighter control over your buyer.

Note

In today's market, many of your buyers will be owner occupants. In this case you can go for a larger deposit and extend more time to close as long as your buyer is not trying to fund your deal with a bank loan. Banks do not loan on ugly houses and your buyer may not know this yet. Don't let them learn at your expense.

ASSIGNMENT

This assignment is made and entered into this ____ day of _____, 20____ by and between _____, with its principal place of business at _____ (“Assignor”), and _____, (with its principal place of business at/residing at) _____ (“Assignee”).

WHEREAS, Assignor is a party to the purchase and sale contract for real property located at _____(address), _____(city), _____(state), _____(zip code) (the “Property”), more specifically described in the contract which is attached hereto, and incorporated by reference, between _____ (“Buyer”) and _____ (“Seller”) (the “Contract”); and

WHEREAS, Assignor desires to transfer his rights in the Contract to Assignee and Assignee desires to receive such rights under the Contract, and in consideration thereof, Assignee agrees to pay an earnest money deposit in the amount of \$_____ upon execution of this Assignment and the balance of \$_____ at closing. This deposit shall be non-refundable unless clear title to the Property cannot be delivered to Assignee, in which case the deposit shall be returned within three days after notification of same from the Assignee.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby covenants as follows:

1. Assignee hereby accepts said assignment and assumes, covenants, and agrees to carry out and perform all of Assignor's obligations pursuant to the Contract.
2. This Assignment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.
3. This Assignment shall be governed by and construed in accordance with the laws of the United States and to the extent applicable the laws of the State of _____ exclusive of the choice of law provisions adopted thereby.
4. This Assignment shall expire _____ days from the date of the Assignment if the Property is not purchased by that time. The parties agree that this Assignment may be extended upon Assignee’s written request for an additional _____ days with an additional, non-refundable deposit in the amount of \$_____ which will be applied to the purchase price.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first written above.

ASSIGNOR:

By:
Its:

ASSIGNEE:

By:
Its:

Assignment Vs. Simultaneous Close

With an assignment of contract there is only one closing. Your seller is selling it to your buyer and your fee will show on the closing statement. You have no closing costs except maybe your attorney fee.

This is the simplest way to wholesale a house but is not always applicable. There will be times when you can't or choose not to close with an assignment and use a simultaneous close.

A simultaneous close is two closings, usually on the same day. You buy and quickly resell. This means you must either put up the funds to close or set it up for your buyer's funds to be used to fund your purchase. This may not be possible in some states and will be determined by your attorney or title company. If they can't, you will have to raise the cash to do a simultaneous closing or use assignments only.

Unfortunately, many banks and all government sellers will not allow assignments as of this writing. This includes FNMA, Freddie Mac, HUD and VA.

Your choices here are to raise the money to close with your own funds, private money or a One Day Dough program, if your buyer can close simultaneously.

With your own funds of course it gets easy. Simply close and get an immediate refund of your money and a profit.

With private money it's more trouble, paperwork for your attorney to do and expense, but it buys you time and the luxury of maybe selling for more or many other exit strategies beyond wholesaling. If you're in and out the same day and using private money, simply tell your lender the facts and pay them \$500 – \$1,000 for the short use of the money. You may not even need your attorney to create a note and mortgage or deed of trust.

The only reason you're even using private money in this case is to satisfy the closing agents state mandated requirement to have the funds in the escrow account prior to closing. Your attorney will tell you exactly how and what needs to happen on your first deal and any title company can do the same.

There are companies who will send the money to closing for you as long as you have a buyer waiting. It's not a loan. The money never gets disbursed except back to the sender. It's only sent to satisfy the closing agent's requirements. Your credit is irrelevant. No one cares.

These funds will cost you between 1% - 3% of the funding needed. A resource is in this manual.

Remember, have a chat with your closing agent to determine if any of this is an issue. A simultaneous closing is only applicable in the above cases or when you're simply making such a large mark up you don't want your buyers to know. If he/she doesn't see your contract to purchase from your seller, the only way they will know what you're paying is if you or the closing agent tells them. All they see is a contract from you to them, no assignment.

Step 14: Closing The Sale

Listed Houses – the agent will want to control the closing and push you to do so as soon as the seller is ready. You are under no obligation to close until your contract says you have to and should not yield to agent pressure, unless you're ready. Simply tell him/her you intend to close on or about the last day and will notify them if it changes.

You should also disclose you will set up the closing and have your title company or attorney notify them with the details. If you're closing with a title company appointed by the seller, usually a bank or government agency, you have a choice.

You can let them close and work with them to coordinate the sale to your buyer or the closing of your private money loan, if applicable. If you're writing a check to close, this will be simpler with less potential problems.

I'd suggest you do not close with the seller's appointed company unless your attorney is representing you. A lot of things can happen that are too complicated and lengthy to insert in this course. Let your attorney protect your interest. It's worth the few hundred dollars it cost and will be a critical component to make your wholesale business run smoothly.

**“Let Others Do What They Do
Best So You Can Focus
On Doing What You Do Best!”
~ Ron LeGrand**

A title company or escrow company is not your attorney. They can close real estate transactions, but they do not represent you, cannot practice law and in most states can't even close unless a title policy is purchased.

Buying and selling houses without an attorney is like entering a sword fight with a switch blade. You're going to get bloody.

In a nutshell, your only responsibility should be to find the buyer, get an assignment or sales agreement signed with a deposit and turn it over to

your attorney along with your agreement to buy and funds, if you're providing. He/she will do the rest.

They will:

- Coordinate with the Realtor.
- Coordinate with your buyer.
- Prepare the closing package(s) and send to both for signatures and get returned.
- Collect the funds from you or your buyer.
- Disburse to all concerned.
- Send closing packages.

**There Is No Closing For
You To Attend**

Get out of the way and let the professionals do their thing while you oversee to make sure it's getting done.

When Do I Use An Attorney And When Do I Use A Title Or Escrow Company?

Every deal you do will require a title search, which is what title companies do. You should order the search yourself and get your attorney the results. In some states you don't have that option and if that's so you'll know immediately by asking other investors or your attorney.

Many investors use title companies exclusively and rarely use an attorney in an effort to save a few bucks. I'd suggest you adopt the opposite policy and use mostly attorneys and an occasional title company only closing. You will need a title company.

Here's a list of cases where an attorney is very important to get involved:

- Any purchase of a bank owned property.
- Any purchase from the elderly, military or any seller in foreclosure.
- Any purchase involving seller financing of any kind or taking debt "subject to."
- Any sale involving new financing, seller financing, lease option, option or to the elderly or military personnel.

Since that doesn't leave much to close without an attorney, why not just let him/her close all your deals.

- They'll get proper disclosures signed and do all the paperwork except the assignment or purchase and sale agreement.
- They'll keep you from breaking the law.
- They'll act as a buffer between you and your buyer or seller.
- They make good witnesses if you ever go to court and if they close will likely prevent that from happening.
- If you're paying for a title insurance policy from a title company, it may actually be cheaper for your attorney to close because they get half off on the policy. This is assuming you make him/her know you know, so you can get a break.
- If you're selling with owner financing or lease option and sometimes for cash, you can pass the cost of your attorney on to your buyer so it's free to you.

Only Fools And Attorneys Do Their Own Legal Work

How Do I Find An Attorney And A Title Company?

1. Ask any active Realtor who they use to close real estate deals.
2. Ask all the investors you know. The active ones have probably done the research for you and found the investor friendly attorneys and title companies.
3. If you have a local real estate investment group, attend a meeting and ask around and you'll likely get several using the same companies. Also see if they have a local resource list you can get.

Deal only with user friendly attorneys and title companies who want your business and work to make the deal happen, not kill it. If they become a roadblock, whack 'em.

Be careful! Is the problem really them or are they giving you good advice and you refuse to listen? If you find other investors successfully using them and not complaining, I think you've found the answer.

Closing Non-Listed Houses – this is much easier because you've eliminated Realtor interference and maintain total control over the closing agent and process.

The steps are simple:

- Get buyer under contract after your title search comes back clean.
- Send sales contract to your attorney with buyer and sellers contact info and tell him/her to get it closed ASAP.
- Monitor the process until you get paid.

Step 15: Complete The Process

The check and file is in your hand. Put the file in a file cabinet as is and deposit the check in your flipper entity or your own account.

Add a photo of the house to your file and copy of the check, if possible.

Send the legal secretary flowers with a thank you note. Send the buyer a gift of food like Omaha Steaks.

Take your family to dinner in a nice restaurant and tell them why you're there and every time you get a check you'll be returning. They get to pick the next restaurant.

Send Ron a testimonial letter with a copy of the check, your photo and photo of the house. One page please.

Send your Mentor the same, if applicable.

DO IT AGAIN SOON

Marketing Houses Wholesale Recap

1. Find a good deal and tie it up.
2. Check title.
3. Run online ad “Handyman Special, Cheap, Cash, *Your Email*”.
4. Build buyers list while selling houses.
5. Get contract and binder from buyer.
6. Give both contracts to your closing agent then get the time and date for closing. Discuss the whole process with the closer to make sure they know what’s going on.

Contingency Plan If You Don't Find A Buyer

One of the most frightening things for a new entrepreneur is the nagging question of what happens if I can't sell the house. In fact, my experience tells me after years of training, this is such a big concern it keeps many people from even trying. I sure hope this doesn't apply to you. Let's discuss our alternatives if our mystery buyer doesn't appear. There are only a few things that could occur for this problem to become a reality. So using a problem/solution format, we'll discuss them.

Problem: Your asking price is too high. Solution: Lower it! Either you've paid too much or you're just too greedy. If you've paid too much you must renegotiate a low price or forfeit your deposit and learn from your mistakes. If you find this is the case, fix it early. Don't wait until the end of your escrow period only to make the seller or the agent angry. Fix it quickly, admit your mistakes and move on. If you make offers using my formula your chances are good of never having to concern yourself with this problem.

Problem: The property is in a war zone and no one will buy at the price you're asking because they know people who can qualify for a loan won't live there. Solution: Find out what your buyers will pay and if they're interested at any price. Then renegotiate a lower price with your seller or simply forfeit your deposit and move on.

Problem: The property is such a serious rehab it scares away even seasoned investors. Solution: If the house is in that bad of shape perhaps you shouldn't get involved in the first place. Any property needing more than 25% of the ARV for repairs is off limits. Even these houses will sell if you offer them at a low enough price. So it all comes back to paying too much.

Problem: No one calls from the ad you placed. Solution: this problem will occur only in your head. If you use my Handyman Special ad greed will compel people to call. If not, check your ad. Is it buried where no one can see it? Is the phone number correct? Is it in the Investment

Property section and/or on enough websites? Are they calling and no one is answering the phone a good part of the time? Are their emails getting through or spam blocked? Have you run the ad I gave you or a creative version you dreamed up? I've never known my ad to fail, why fix it?

Problem: You're offering a multi-family unit and can't get any interest. **Solution:** Stick with single family homes for now. The market is large for houses and small for rentals. Stay where the market works best. If you make an offer on multi family properties be prepared to buy it yourself.

Be careful not to sign with a specific performance clause giving the seller the right to sue you in case of default. The agreement in your course calls for the deposit being the only remedy for default. If using a Realtor agreement, which contains this clause, either mark it out or don't make offers through Realtors or just take your chances the seller won't sue for specific performance, which isn't likely. In that regard, the most you can lose is a few dollars to a seller you're working with directly or a few hundred through a Realtor. If you make any of the mistakes above, the solution is not buying the house yourself. Your mistake will only be compounded if you do.

Common Questions From Wholesalers

1. **Q. How do I get inside vacant houses to inspect?**
A. In some cases, you don't. You should be able to estimate repairs by looking through windows well enough to submit an offer. In other cases you'll find doors unlocked and windows open. Soon you'll be able to estimate repairs from a brief description of the interior and a photo.

If you're licensed, you should have a key to the listed houses. Dragging around Realtors to show you vacant, listed houses will end in a very short relationship.

If you can't see the inside, simply make the offer assuming it needs everything.
2. **Q. What if I'm wrong on repairs?**
A. If you're so far off on your estimate that it kills the deal...you offered too much. You will be wrong. It doesn't matter if you use my formula. It already contains a margin or error.
3. **Q. How do I know the agents won't steal my deal?**
A. You don't! Every once in a while it will happen, but as a rule the agents don't want your deal. They are licensed and live by a code of ethics. If you lose one now and then...quit crying over spilled milk and go milk another cow.
4. **Q. Will I need a deposit for every offer I make?**
A. NO! You should tell the agent you'll either do one of two things, put one deposit in their escrow account to be applied to the first accepted deal, or put on the contract the deposit is due upon receipt of accepted agreement. In the case of a FSBO, your normal deposit is \$10 so it doesn't matter. You only hope you need a lot of \$10 bills.
5. **Q. Should I assign my contract to my buyer or do simultaneous closing?**
A. You should assign your contract if you don't care if the buyer knows what you're making and if your contract to purchase is

assignable. This saves closing costs. If an assignment is not possible or probable, do a simultaneous closing but pass all the costs you can to your buyer. Some institutional sellers will not allow a contract assignment.

6. **Q. What happens if I can't close?**

A. You lose your deposit. Most contracts clearly state your deposit is the only remedy for default. If it doesn't, you'll have to take your chances, strike it out or don't make the offer. No one can force you to buy a house.

7. **Q. What if my buyer backs out at the last minute?**

A. Postpone the closing and find another. You should get a non-refundable deposit and close well before your deadline to prevent this from being a concern. Before signing a sales contract, ask your buyer when he wants to close. If the answer is longer than ASAP, get a larger deposit and/or shorter escrow time.

8. **Q. When I get a contract through a Realtor, should I remove their sign?**

A. NO! It's not yours to remove and it won't hurt you. The house should be listed for more than you're asking, so if your buyer calls the agent, they'll know it's a good deal.

The Most Common Mistakes

1. Buying in the wrong area
2. Paying too much
3. Working with the wrong agents
4. Worrying too much about repair costs
5. Letting lack of money stop you from making offers
6. Not prescreening prospects
7. Not making enough offers
8. No follow-up system
9. Not building a buyers list
10. Not learning the rest of the business: Options, Getting The Deed, Owner Financing, Work For Equity, Retailing, Short Sales
11. Taking advice from unqualified advisors
12. Listening to the dream stealers who insist you have no right to succeed and want you to fail to keep them company.

How To Build An Auto Pilot Business

There are really only 5 basic things to master in the wholesaling business. Once you have conquered them, you can train others with very little effort to do most or all of the work.

1. Finding and prescreening prospects
2. Determining the market value
3. Estimating repairs
4. Making offers and counter offers
5. Selling

Your focus should remain on generating revenue. Don't get bogged down in details. Your time is best spent on making offers. All the rest can be delegated.

Pick Out What Only You Can Do
And Hire Someone Else
To Do The Rest

To Whom Are You Listening?

Listening To The Wrong People Will Put You Exactly Where They Want You To Be...Broke

Never Take Financial Advice From Anyone Who Isn't Making Several Times Your Income!

Free Advice Is Almost Always Worth What It Cost. Good Advice Is Almost Never Free.

Don't Listen To The Morons

Resources

Ron LeGrand's[®] 3-Day Quick Start Real Estate School

This event contains behind-the-scenes secrets you'll uncover by actually getting involved in the process rather than trying to just absorb a lecture. We actually teach you and coach you.

Before you come, we'll send you instructions on how to find good prospects. In this incredible 3-day event, we'll explore and learn dozens of ways to make money from these beautiful homes. Just look at some of the topics we'll cover:

- How to pre-screen callers in seconds so you deal with only the cream of the crop. We do this LIVE while talking to real sellers about real deals.
- **How to make huge profits on nice houses, even when you pay almost full retail price!**
- How to make the seller your partner and create nothing-down, high-profit, win/win, killer deals!
- **How to live in a house 3 times what your banker says you can afford, and pay no more than you're paying now!**
- How to avoid the due-on-sale clause, so you can buy where others can't!
- **How to literally have sellers begging to give you their houses, FREE! Many students get paid by the seller to take the house.**
- How to create monthly cash flow that can surpass your current salary and keep coming in whether you work or not!
- **Why only fools personally guarantee loans, and how you can avoid this unnecessary liability and risk forever!**
- How to take control of and profit from any house, regardless of underlying financing. Then you'll learn how to structure the deal, so you can pass the house to your buyers without having to get them qualified for a new loan!
- **We'll examine and practice real world strategies (selling methods) until you master them and feel comfortable making these offers on your own!**
- How to find the next home of your dreams for your family without worrying about qualifying for a loan or raising a big down payment. Many of my students find a home while looking for deals.
- **How to protect yourself going in and out of real estate transactions, so you can avoid costly problems!**
- How to get out of consumer debt within a year and start collecting payments instead of making them.
- **Learn a fast track plan to ditch your job within 90 days.**
- How to make a fortune selling beautiful homes to all the people Realtors and builders cast aside.
- **How to become the gatekeeper and live by your own rules and take no orders from anyone else as long as you live.**
- How to provide a badly needed public service to help deserving people and make a lot of money doing it.
- **How to make sellers treat you like a "pro" even when they know you just started.**
- How to build a million dollar business from your home, just by attending this class.

All of this and more in an intense, hands-on class with real, live calls to sellers, genuine offers and time spent learning the right way to fill out simple paperwork.

You'll also learn the Five Critical Steps to making your real estate investment business the best it can be, and in this 3-day event, we'll be covering them all in detail, so you're confident with each and every step.

1. **Locating Motivated Prospects.** Buyers & Sellers. You'll become a Guerilla Marketing expert - providing you more buyers and more sellers than you'll ever need.
2. **Prescreen Prospects.** You'll have a system that prescreens and does the work for you automatically, so you can spend your time on your business, not in it.
3. **Construct and Present Purchase & Sales Offers.** It's the key that unlocks the vault. There are a lot of ways to buy and sell houses...some right and MANY wrong. We'll focus only on the strategies that work for YOU. We'll make you a transaction engineer in three days and make it so simple to understand and implement it, you'll wish we had invited you to this event last year!!
4. **Follow Up.** There's very little paperwork involved, and it'll only take a few minutes to cover it, but we'll make sure you understand what this is and feel comfortable with it.
5. **Close Quickly.** Every day is critical when you're selling. Learn how to shortcut the process to a few days, not weeks, and pick up a check for several thousand dollars on every deal.

A lot of time in the class will be spent working on deals and becoming proficient at pre-qualifying ugly houses. Many leads are generated by a local Realtor before our arrival at the seminar; others are brought in by students. All the houses will be pre-screened, so we can get the cream of the crop of only the most qualified prospects.

You'll Learn:

- How to find and use a Realtor to capture the smorgasbord of bargains in the MLS system.
- **How to pre-screen houses to pick the best candidates.**
- How to start with nothing and begin making \$5,000 every month, and never own a single property.
- **How to construct offers fast and simple, so you'll never pay too much for a property again. You'll be an expert at this when you return home. In 10 minutes, you'll learn the formula that took me 10 years to create.**
- How to locate houses that nobody else knows are for sale.
- **How to determine the true market value of a home without software or a real estate license.**
- How to repair costs on major items and arrive at the total cost in minutes.
- **Various exit determine strategies to maximize your income from each property.**
- You'll learn how to increase your profits and get the most from each deal.

We'll spend time learning how to earn the most revenue with the least amount of work. We'll focus on working smarter, not harder. By the end of the day, you'll have a clear picture of just how easy it'll be to replace your current income with a new, more rewarding lifestyle. Plus...

The Perfect Way To Reach Sellers Who Never Read The Newspaper... And There Are A Lot Of Them! How You Can Do 3 Deals A Month With Zero Marketing Costs!

- How to make \$20,000 with one letter that's become the backbone of our marketing and changed our entire industry. It gets one third of the sellers you mail to call.
- **How first class mail will save you twenty percent on your mailing costs.**
- How to ensure your letter never gets thrown away until it's read and also costs less to send!
- How to make sure your letters get opened, read, and responded to at lightning speed.
- **Why you'll never lick an envelope or personally get involved in mailing letters.**
- My most successful technique ever on how to get people in foreclosure to call you with the best deals you'll ever do in real estate. Foreclosures are at an all time high right now, and my students and I are making an absolute killing in this part of the business. Rest assured, we'll be devoting a lot of time to getting these hot prospects to call you. You'll have an unfair advantage over your competition after this event.

The bottom line is no one can offer you more complete real estate marketing information than what you'll get during these intense 3 days. We'll provide you with every strategy you need to ensure you have motivated sellers lining up to do business with you, so you don't miss good deals. Whether you're a beginner or a seasoned "pro," this day will have your mind racing at warp speed and is exactly what you need to "jump start" your buying machine in any market.

A brand new world of generating cash will unfold right before your eyes! You'll be among the few individuals in the nation who possess the knowledge and understanding of this business. You'll have an unfair advantage over your competition. We'll build a fast-track game plan for you to follow step-by-step when you return home!

I was very pleased with each part of this program and Boot Camp Event. Each day that went by, I felt more positive and comfortable that I will enjoy being part of the industry. It was a fun experience.

**Bonita Vitek
Naperville, IL**

When you put it all together, here's how your future will look...

- Prospective buyers flood your voice mailbox as a result of your inexpensive marketing campaign.
- **The voice mail lets them decide what they want to hear, answers their questions, and even gives them directions. It prescreens and dumps the worthless callers – and you only hear from the serious, ready to act now buyers.**
- The prospects go see the house on their own... without talking to you first, and then call or fax their application to you only after they know they want the house. You talk to them only after they've seen the house and have decided they want it.
- **You have them prescreened quickly for free and pick the best of the best to process while not even taking the house off the market. This has nothing to do with a back up contract. You'll learn who has the most down payments and the best credit without talking to a single buyer. The cream will rise to the top without your participation.**

- The mortgage broker or loan processor, if applicable, meets your buyer, gets their deposit, takes their application, and calls you when it's approved. If you're selling a wholesale deal, this step is eliminated because there are no loans involved.
- **You show up for closing and pick up a check. In fact, I don't go to closings. I have the paperwork and check delivered to me. Soon you will too.**

You'll learn how to attract so many calls from quality buyers you'll wish you had a lot more houses to sell. You'll be building buyers lists for each category and advertising will be something you only do occasionally, instead of every time you get a house.

The Quick Start Real Estate School was very beneficial and worthwhile. Besides the excellent speakers and information, I was able to network and gain information concerning private lenders, local realtors who work with investors and gain new friends who I can call for advice.

Mike Adams
Naperville, IL

Here's What You Get With This Quick Start Real Estate School:

- A pre-event package with instructions on how to generate leads to bring to class for us to analyze. If you live in the event city, we may go look at your prospects and help you make offers on the spot. Not required but certainly to your benefit.
- My two Cash Flow Systems Manuals: The **Pretty House Cash Flow System Manual** covering all the basics to buy and sell houses without money, partners or banks. Plus, the complete **Ugly House Cash Flow System Manual**. Learn how to quickly "flip" houses to another investor who likes to do fix-'em-ups instead of doing the fixing yourself...or, be able to find 'em, fix 'em, flip 'em and forget 'em!
- You'll also get scripts, ads for finding sellers and buyers, details on getting buyers approved and much, much more.
- Over 30 CDs, which follow the Manuals with complete explanations of all the materials recently recorded during real sessions with questions and answers in a live, classroom setting. You can plug these into your car CD player or listen to them on your computer.

Plus You Get...

- Free tuition for your spouse, significant other, adult child or parent!
- For a full year after the event, you and your guest can repeat as many times as you want for no additional cost! It's a great way to keep your engine fine-tuned! After your first year is over, you can still come back for only \$500 per person per visit, as often as you like. We do 14 events per year across the country. You can come with or without your guest, and they can return without you.

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ZABASEARCH

Free People Search and Public Information Search Engine

People Search by Name. i.e. *john doe* or *john a doe*

All 50 States

Free People Search

Search by Phone Number. i.e. *555-555-5555*

Search by Phone Number

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Verification Services

 Background Check
 Reverse Phone Lookup
 Property & Neighborhood

Information Services

 People Search
 Email Search
 Social Net Search

Protection Services

 Reverse Cell Phone Directory
 Identity Protect
 Criminal & Sex Offender

Business Services

 Employee & Tenant Screening
 Custom Solutions
 All Products & Services

People Search

Name Address Email Social Security # Social Net Search

First Name	MI	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
State		
<input type="text" value="All States"/>	<input type="button" value="Search"/>	Advanced Search

[View Sample Report](#)
What is a People Search?

People Search is great way to find and reconnect with family, old friends, relatives — just about anyone! People Search reports include phone numbers, address history, ages, birthdates, household members, home value, income and more.

Reverse Phone Lookup

Phone Number: (ex 555-555-5555)

[View Sample Report](#)
What is a Reverse Phone Lookup?

Know who is calling you or your family! The report includes name, phone owner details, and more for any cell phone, unlisted, non-published, or other phone numbers.



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DateCheck wins Top 10 award by independent expert panels

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Find an Address

1. First Name
2. *Last Name
3. City, State or ZIP

Submit Query

1. First Name
 Begins with
2. *Last Name
 Begins with
3. Address
4. City, State or ZIP
 Surrounding area

Submit Query

[Basic](#) | [Advanced](#)

Reverse Address Search

1. Address
2. City, State or ZIP

Submit Query

Find a Business

1. Category or Name
2. City, State or ZIP

Submit Query

People Search: Search by Name

Advertisement

Name	Address	Phone	Email	SSN	Advanced
First Name:	MI:	Last Name: *	City:	State:	*Required
				All States	<input type="button" value="search >"/>
<p>Tips</p> <ol style="list-style-type: none"> 1. Use a complete last name, maiden name or common nickname to see more options. 2. Include the state and/or city to narrow down your people search results. 3. Get accurate results, full details and unlimited searches with a People Search Membership. 					

Should sexual offenders be confined ... indefinitely?



In 1973, 13-year-old Martin Andrews was the victim of a violent sexual predator who had 2 convictions for similar crimes. His tormentor was captured, but when he was scheduled for release Andrews lobbied lawmakers to enable Civil Commitment, a law that can send sexual offenders to high-security mental hospitals after their prison term is complete. [Read more about this story.](#)

Since only 20 states enforce Civil Commitment, sex offenders could be living in most any neighborhood. PeopleFinders can help you learn about potential predators near your home ... or child's school. Our [Sex Offenders Search](#) gives you the facts you need to protect yourself, and your family.

Who is calling your phone?

Find out who is calling you or your family. Get a name, address, and other information. You are only charged if we find results for the phone number.

[Run a Reverse Phone Lookup >>](#)

Sex Offenders in Your Neighborhood?

Are your children and family safe? Find registered sex offenders in your area, and see photos, offenses, and other information. This is a free service.

[View Registered Sex Offenders >>](#)

Learn about people through their online bios, interests, photos, and blogs

Want to learn more about someone you know, or just met? Our Social Profile Search shows the profiles, blogs and fun items people have all over the Internet!



[see bios, photos & more!](#)



Get details on phone numbers with our Reverse Phone Lookup

Find out who owns any phone number — business or personal!

Get names, addresses, and more.

- Land lines
- Cell phones
- Unlisted & unpublished numbers

Phone: () -

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Guarantee: No Results - No Charge!

Search by Name Phone Address

First Name

Last Name Required

City Any city lived in

State Select State Any state lived in

GO More options

Why US Search?

US Search's Intelligent People Search & Background Check solution accesses billions of public records, returning only the most accurate and relevant results available online today. Founded in 1994, US Search is your trusted people search and background check resource. Start your search today and get your results instantly!

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US Search is the leading provider of People Search & Background Checks

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US Search People Search

US Search's *Intelligent People Search* solution is the easiest and most effective way to find the person you're looking for. Founded in 1994, US Search is America's #1 web site destination for people search and more advanced search services, such as background checks.

US Search Background Check

US Search offers comprehensive, accurate, and timely background check reports to meet your needs. Utilizing proprietary technology to access billions of records pertaining to background check records, US Search provides superior background check results, customized



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Instant People Search

Name Address Phone

First Name: M.I.: Last Name:

City: State:



Instant People Search
Background Check
Reverse Phone Search



Criminal Records
Property Records
Bankruptcies & Liens



Marriage Records
Divorce Records
Death Records

Advanced People Search

With our Advanced People Search, you can search through tens of billions of public records from multiple sources. Includes current and up to 25 years of past information.

Full Name	Address
Date of Birth	Phone Number
Relatives Names	Neighbors

Getting Started

What Are Public Records?

Public Records are exactly what their name implies: records that exist by law for public use that are available to the general public.

What's On a Public Record?

Public Records include info such as a person's age, past and current addresses and phone numbers, aliases and maiden names, possible relatives, criminal records and much more.

Who Has Them?

Everyone who has ever been issued a birth certificate, applied for credit, or has been married has created records that are public by law.

It's Easy To Get Started!

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