

Get Real™

The Down and Dirty on Real Estate Investing

What is Gonna Make You Money NOW

Our best way to make money in today's market.



There are two kinds of people out there. Those that are making money in real estate and those that want to. Now I know there are some really awesome crazy ideas for making money in real estate that can get you very excited about some totally unique way to do things that no one else has ever heard of.

This month we are going to go a little less sexy and pull the curtain back to show you how we make money on buying and selling homes in today's market. This might not be totally "web 2.0" but it is working and getting houses, bought and sold in a tough market.

Good real estate investors adjust to the market and take advantage of whatever is out there to get the job done. Our process, we call "wholetailing" is a combination of using our skills of buying homes from motivated sellers and banks at a nice discount and getting them prepped and ready to sell to the retail market.

But none of us ever get a jump on a market or do new things without some education. In the first part of this two part series we are going to talk about how to manage the other half of your business. Your education plan. We can all have great business plans and be ready to execute but if we don't build an education plan it can sink us. Stop running in circles never getting ahead. Create your education plan and learn something new every day.



NOTES FROM THE EDITOR...

As you may have heard there are many new changes for the Get Real Platinum membership plan. This month we unveiled a new website with better navigation and much easier user management tools. We are working on creating a forum for members and many new features.



The first feature we are providing is lots of new videos. This newsletter is great for portable education but as they say a picture is worth a thousand words. We are taking that hint.

You will find in this month's issue we have started to integrate videos and multimedia into the newsletter itself.

Look for many educational videos on the new site as we add new ones on a regular basis. We excited to announce that we are going to take the coaching call into the video realm too, including guest coaches and real time questions and answers.

Judson Voss

CONTACT INFORMATION AND QUESTION SUBMISSION



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Questions!!

Got a question you would like to have us answer in depth here in the newsletter? We would love to hear from you. All you have to do is

send a quick email to

newsletter@getrealrei.com

and we will take a look.

Please provide your name, number and email in case we need to follow up with you and ask additional questions to make sure we get your question right.

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I know that you hear this line all of the time but we mean it. We are always trying to share with you the most recent information about real estate investing. That means keeping an eye on the markets and knowing what works and doesn't, today.

For that reason, I am dedicating this newsletter to something that I think is very important and hopefully you will jump on this trend because it has the potential to make you a lot of money, wholesaling.

I know that is a weird word, right? My friend and business associate Mike Moulton actually coined the phrase. The word itself is basically a combination of wholesaling and retailing. What it means is actually quite a bit more complex.

Wholesaling is the opportunity to marry your skills in acquiring low LTV (Loan to Value) properties and selling them to retail customers often times at a discount. Though you may be

surprised by how small the discount needs to be to get the deal done.

Let me take a minute to share with you my story and then you will see how this whole concept has really been about 6 years in the making.



I am not going to tell you my whole life's story here but I do want to share with you how I got started and how this whole idea happened. I started investing just like most people. I had no idea what I wanted to do in real estate other than make a whole bunch of money.

After many trials and errors and about 18 months of doing everything under the sun and buying every home study course on the market I bought my first couple of homes. I figured out the areas I wanted to invest in and the strategies I would use. A lot of it was based on wholesaling to other investors.

If you want to learn from my mistakes make sure you check out <http://>

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www.getrealrei.com/pick and pick your niche much faster and for a lot less money than me.

Wholesaling worked out pretty good for me. I loved the marketing aspect of buying homes from distressed sellers at low prices. I had a great system streamlined that allowed me to get a lot of calls and "cherry pick" the best deals to work on. This meant I could worry less about whether someone would take my offer and worry more about how would I sell all of these houses.

I got to that point quite by accident too. I bought my first two homes within a few days of each other. Of course after 18 months of not buying anything I got a call two days before the closing on the first house.

On the other end of the phone was a realtor that I had submitted an offer on a house two months earlier. Ironically, the realtor chastised me when I made the offer because I offered her seller \$50,000 for a house that was listed for \$100,000. This time her tone was much nicer. She told me her seller had a counter offer. By the way, the first counter they made two months earlier was \$105,000. Guess they were mad about my half price offer.

The counter offer this time was \$75,000. They moved \$25,000 off of

their original price! That was great but I still had two problems. The first problem was that it just wasn't enough of a deal for me to make the numbers work. The second problem was, I was a brand new investor getting ready to close on not only his first investment property but his first two properties.

I had gotten hard money loans for both of these homes and my monthly mortgage payments were going to be in the area of \$1,800. Deal or not, I was not going to be able to take on another \$600 or so for another house. (At the time I didn't know anything about private lending. We learn as we go.)

I quite basically told the realtor that I was getting ready to close on two other houses and just couldn't take on another project. She said she understood and would go back to her seller and give him the bad news.

Less than 24 hours later I was walking out of work to head to lunch and I got a call from the realtor again. This time she said her seller was desperate to sell but the best he could do was \$65,000, anything else and he would be bringing money to the table.

I explained that I felt for him but I couldn't do the deal. To get rid of her, I told her I would take it for the original \$50,000 offer but that was the end of

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the deal if he didn't want that. She said she knew he wouldn't go for that but he would go for \$55,000. I really didn't want this house! I told her I would have to talk to my partner and get back to them.

What was I going to do? I didn't have any idea how I could swing an extra house. So I called up an investor friend of mine that was the President of my local real estate club. I told him the numbers and the deal. He explained that I could sell it to another investor and make some money on it.

What?????

I never heard of such a thing. How was I going to get a house at a low price and then sell it to someone else for a higher price? This is where my introduction to wholesaling came from and my first \$7,000 doing it. Now if you are following some big guru telling you how to wholesale this might sound like way too little money but I will tell you it

is realistic, on the high end for wholesaling and it is also real, spendable money.



There were many other deals that came through but this was the first one. I was happy to get good deals and give some of them to other people and make a couple of bucks for my time along the way. This was not the only way I made money in real estate but it paid a lot of bills so I was grateful for it.

The Changing Times

Along came the new real estate market. Here is the really funny thing about the changes I have seen in the last 2 and a half years. There are a huge number of better deals than we used to see in 2007. They are much less expensive and the spreads in profit can be much more.

But something funny happened as we started to get out of 2007 and into 2008. The local news was no longer covering stories of "flippers" making \$100,000's buying homes and selling

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them two months later. Now, all of the talk was about the mortgage meltdown and the dying real estate market.

By mid 2008 all of the would be, wanna be real estate investors started to get out of the market. Some had actually participated and got burned. Others were watching from the sidelines but were jumping ship too. There were less people interested in investing in real estate. What is crazy is everyone got disinterested just before the best market to buy real estate in the last 17 years. This is the psychology of a market.

What did that mean to me? By chance, we just put a contract on a home in Florida from a distressed homeowner. They were going through foreclosure, the home needed some work and neither of them lived in the home anymore and didn't know how to get rid of it. We stepped in.

Mind you we were no where near that small town in Florida but thought we could give it a shot. I had been mentored under Larry Goins for years and he taught me exactly what to do.

I highly recommend getting Larry's course if you don't already have it. <http://www.getrealrei.com/larrygoins> This one course has made me so much more money in real estate than I

thought I would make. Larry, through his course, has taught me so many other things about negotiating, selling homes, working with other professionals and the list goes on.

So everything was set to buy the house but now there had to be a buyer to step into our shoes. How would we find one? We checked with every real estate club in the area and other friends but the problem was there were a lot less investors in the market and very few that would invest in this little rural town the house was located in.

This house was a great deal so I didn't just want to let it go. We had no choice, we had no buyer, no sale, no money. Then we had an idea. There was a realtor in town that the owner knew. We called her up and told her that there was this house we had a contract on. We would advertise it in the local papers for sale and do all of the work. All she had to do was show the people the house. For that we would give her the seller's side commission. Of course if she brought the buyer she would get both sides of the commission.

She was happy to do that for us. The house never went on the MLS. Instead, we had her put a cheap sign in the front yard and we ran ads in the paper.

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It took 6 weeks but by the end of that time we had a ready, willing and able retail buyer to get the house. Here is the crazy part about it. Since we were able to sell the home retail, we were able to get a higher fee than our usual wholesaling amount. Plus we made our money even with a realtor's commission. How great was that?

This was the beginning of a very basic idea that Mike Moulton later coined as "Wholetailing". We get a house at a smoking hot deal. We do some basic work on the house and then we put the house on the market to retail to customers at a slight discount and then we keep the profits.

Even with the expense of cleaning it up with paying commissions and anything else we make more money than selling to investors. The problem with only wholesaling to investors is two fold. First of all, there just aren't as many of them as there used to be. Second, as a group they are really cheap and want really good deals, your author included.

On the other hand, retail customers have gotten into this whole bank owned property craze and what we have done is trained retail buyers to take less than perfect homes at a small discount. Why should the banks have all of the fun? Let's ride those coat tails too.

In this newsletter, we are going to talk about some of the basics of wholesaling and how anyone can be successful in this market. The opportunities are so great now to make money long term in this market. I

believe we are only a very short time away from making great money in the short term too.

This will not be like the last boom where anyone with a credit score could make cash on real estate. Instead, the new investor will need to be well educated to understand the process and understand all of the opportunities.



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Get a House

Obviously, the first part of the process is acquiring a house. Unlike buying, fixing and selling, you are not going to own the home in your name, at least not for an extended period of time. This means you need to find the right house, not just any house. So what does that house look like? It has less to do with looks and more to do with what it is.

I would say that the first thing I would want to do is look for motivated private sellers. The reason is, they are much more flexible with how and when they sell their houses. I can work with someone and have a contract for a period of time allowing for me to market their home on the retail market.

This seller needs to be understanding of the fact that I will be selling their house for a profit and it will be listed so there will be buyers going through the house. If they are not ok with this then they are not the right candidate for your business model. But trust me, there are plenty out there who are going to be just fine with this. After all they are *motivated* sellers.

There are a lot of ways to find these sellers. I would recommend you take a look at our marketing course, **Get Real, Get the Deals** (<http://www.amazingrealestatedeals.com>) It

includes a ton of marketing ideas and tools to implement those ideas the same day.

I would be remiss if I did not talk about another method for acquiring wholetail properties. Bank Owned Properties. With the huge onset of foreclosures, the market has been flooded with homes taken back by the bank. Of course, not every bank is going to just hand over their properties to you but there are many that are willing to deal.

Here is the great thing about bank owned properties that we wholetail versus retail. They don't need enormous discounts. What these homes do need is moderate discounts without major repairs needed. There are definitely a lot of those out there. Remember we are not flipping these for \$50,000 profit. We are wholetailing them without owning them for maybe \$12,000 profit.

Why do I need a home from the bank without major repairs needed? The answer is found in the end buyer's financing. I am not going to fix up the home myself since I will never own it. As a result, most mortgage companies are not going to finance the owner/ occupant for the home unless it is in good shape.

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The bank, however, will finance them if it has cosmetic issues. Just because a home is the wrong color or not updated or maybe a small item here or there is broken the bank is good with that. If we only acquire properties with minor repair issues our pool of buyers is much larger.

Keep in mind you are selling this home to end buyers. If you get a home under contract that is in a rental neighborhood, or a non-family friendly neighborhood, your ability to sell it to a homeowner is going to be pretty limited. These homes are better off sold to investors. Keep in mind they will need much steeper discounts.

Real estate investors see ugly houses and smell money. They have been trained to see the potential in a home more than just the downside. They know that with some work they can convert what looks uninhabitable into a home that can fetch near market value. Retail customers are not this way.

You would think that someone looking to buy a foreclosed home would realize that the reason they are getting a discounted price is because there are issues with the home. I can tell you from experience they do not feel that way at all. Retail buyers want their cake and eat it too.

There is a solution to this problem that you can do with little money out of pocket. Please keep in mind that you are not going to own this property, which means whatever work you do is on you. If the deal falls through and you never get the house sold then you are out whatever money you put into it.

That said, I would recommend at least two things be completed before you start showing the home to buyers. The first thing is to do a "trash-out" if the bank didn't already. This means you are going to have someone go in and clean out all of the trash in the home and in the yard. Once the garbage is cleaned out they should go through and do a thorough cleaning.

You would be amazed the difference a cleaned out house makes in its first impression. Sometimes that is not enough. Some homes also need a fresh coat of paint. This is a much larger expense, I realize that. You need to weigh the risks of losing out on your investment against the added marketability of the house and do what is best.

Let's talk a little bit about the type of house I am looking for. When it comes to wholesaling to investors in this market, I am always looking for really cheap homes, usually on the lower end

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of the price spectrum, that need quite a bit of work.

The reason these are good homes for investors is they are cheap. They also provide the greatest opportunity for the end buyer, usually a rehabber that is going to rent out the home. By using his skills efficiently fixing up a home, he will have a cash flow property with decent equity but just as importantly, good monthly cash flow.

The down side to this transaction is there are only so many homes that fall into this category and there are also a limited number of investors that have the cash or financing to get the deal done.

On the other hand, there is the rest of the market where retail customers are looking to buy discounted foreclosed homes that need small amounts of repair and clean up.

These people are families. They are not looking for cheap homes in some of the tougher parts of town. Remember as I said earlier these people are looking for great homes in great neighborhoods at a discount.

I want to find homes that the majority of the families looking for houses want and the majority of families looking for houses can qualify for a mortgage on.

If you are new to investing you might be wondering what those houses are, right? It is easy, ask someone. I know your first inclination is to go it alone. Fight that off and start asking around. There are plenty of Realtors in your area that work exclusively with buyers. Find them and ask them what is the best house to be selling today. They will know, trust me.

From there you can also call up mortgage brokers and find out from them what type of candidate and what homes are getting the best success rate on qualifying for a mortgage. These folks can also tell you what level of repairs are going to qualify as minor and still get someone a traditional mortgage before they become to extensive and have to qualify as a rehab loan.

Once you have figured out your target market and you are marketing to the motivated sellers and networking with the REO bankers, something frightening is going to happen. You are going to get some houses!!

I know you didn't expect it but it will happen. From this point until closing there are lots of things that are going to need to be done. They aren't the sexiest of tasks and they are way to long to list off here. That is why we are

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doing a free all day class on the whole topic. You can watch it streaming live for free so keep your schedule open for October 3rd.

Getting Rid of the Darn Thing

The thrill of the hunt is pretty exciting and we all like getting good deals, no matter what they are, but the real money comes when we sell the house. As everyone knows, it is a buyers market which means if you are a good seller, you have the best chance against all of those other sellers out there.

Remember I said you need to network with Realtors? Now is the time you need to cash in on that. The very best place to sell a retail home is on the MLS. I know there are a lot of other great resources like signs and even now some awesome websites you can market your home through but the first priority is the MLS.

In my market, there are currently 12,000 homes on the MLS though. Those aren't good odds, are they? So I need to do something to differentiate myself from the other sellers out there.

The first thing I am going to do is have a product that is better than the others at a lower price than the others. So my houses are going to be cleaned up

nicer than most of the REO properties on the market. My houses are going to cost less than the other properties on the market and I am going to be easier to deal with than the bank.

You see when someone gets the great idea they are going to buy a foreclosure property from a bank for a personal residence they don't realize what we know and that banks are a pain to deal with when buying. So I am going to be easier to deal with, faster to respond and offer seller concessions to sweeten the pot.

Offering all of this won't do you any good unless other people know about it. The quickest way to do this is to put information in the MLS listing comments letting buyer's agents know you are offering seller concessions or broker bonuses to get the deal closed.

The other thing you can do is personally let all of those buyer's agents you have been networking with know the deal too. If they know you are for real and you want to move a property quickly and are going to represent less headaches to them than the bank would then you are going to be their preferred seller of discounted foreclosed homes.

My friend Andy Heller gave me a shocking statistic the other day. He

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said that 40% of the current housing supply in many major markets is made up of bank owned properties. Not only do we need to look to them to purchase from but we also need to look at them as our biggest competition. Beat the banks when selling and you will win a buyer.

My partner Michael Moulton is a licensed broker and also a retailing foreclosed homes and pre-foreclosed homes expert. He is going to share with you exactly how to market your homes through some of the most cutting edge technology such as websites and social media networks. He has been perfecting this for almost two years and has it down to a science.

To find out exactly how he does it you just need to be there at 9 am edt on October 3rd and Mike will break it down in sequence for you. Like I said, it is free, you just need to spring for a pen and paper for notes.

The Closing

When it comes to wholesaling homes the biggest question I always get is how do I do the closing. That is a really good question but it doesn't have a completely simple answer.

There are plenty of gurus out there that will tell you all of the wild ways you

need to do closings on homes you wholesale. They sound great and they sell courses and most of them probably work but they also are probably not necessary.

Here is how you need to look at it. There is only one dog here. It is the bank that is going to finance the end buyer. Everybody else in this process, including ourselves, is the tail that is getting wagged. Now is not the time for pride. Now is the time to listen.

So the very best way to close on a wholesale property is...

Whatever way the financing bank tells you to get it done. Yes, you need some knowledge on the subject. You need to understand double closings and have an attorney in your stable that is competent at doing them. You also need to work with the buyer's Realtor to make sure any adjustments to paperwork can be done efficiently.

But still, the best way to close is however they say to do it. What you need to do is work with the buyer's mortgage broker. Tell them the situation and ask how they need the deal structured so that their underwriters are comfortable with it. If they aren't sure make them ask. In fact, if they seem sure of it make them ask anyways. The broker is a

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salesperson and not the one that approves the mortgage. You want that person to bless the deal. You will have a lot less sleepless nights, I promise.

It is important to note that you may need to re-write purchase contracts or write up agreements for commission, etc on these deals but it is a small price to pay for a decent payday when the deal closes.

Getting Out There

So these are the basics of buying wholesale and selling retail. The process is really a blend of many skills you need to learn to buy houses from marketing for motivated sellers to negotiating with banks to getting your homes sold on the retail market.

You will find that, as I said over and over again, the key to success with this strategy is to network, network, network. You will find deals through other people and you will get them sold through other people. Never be afraid to pay someone for the work they do. Anyone that helps you make money should make money too.

Especially for Realtors

If you are a realtor you need to take note that you are in a great position to make money in this market. I know you

haven't heard that before. It is true though. You can do the same thing that other investors do since you are plugged into the market. But you can also modify this system.

There are so many people in pre-foreclosure that need a short sale performed on their mortgage. You can market to sellers and list their home while still working the short sale. I will tell you that negotiating with banks is a highly specialized skill but there are services out there that can help you out with that part.

As I mentioned before, my partner Michael Moulton is a licensed broker and he has put together an awesome system of working with other agents to get short sale leads, outsourcing the negotiation and then selling the house retail later. Mike will talk about that more at our class. But Realtors are lucky because they are not only plugged in, they also get a commission plus the profits on all of their deals.

One last secret for Realtors. Banks love to do short sales on deals where there is a Realtor involved. Why they think it is different than an investor, I don't know but I will tell you having a license on your side will get better communication with the banks.

Back To School

It is that time of the year when the temperature starts to drop, in most parts of the country. The air is crisp. Football is on our minds, at least those of us normal people :-). And yes the kids are heading back to school.

Depending on where you are at in your life, you are either sending the little ones off to their first days of elementary school, or helping pack up for the big move off to college for the first time.

Many of you may have no kids and are just watching the buses go by on your way to work. Then there are the unlucky few getting ready for the first day of high school. Sorry about that, it only lasts for four years at least.

No matter what you have going on with the kids, it signifies a change in the schedule where everyone is back on the same schedule as you. Up in the morning, home in the evening and free time on the weekends. It is a great time to get back into the swing of things.

It is also when I start to realize that education is a big part of our lives. We spend a lot of time as kids working on learning something new. As adults, we spend a lot of our time trying to escape from the thought of our jobs.

Unfortunately, the only escape from the thought of your job is to actually learn something to get rid of the job, if necessary.

I know it is difficult but if you can learn new skills and attitudes you can do new things. I can't tell you how many emails I get, where the gist of the question is, someone new to real estate would like to quit their

job. They are excited but sooner or later I realize in the email that they don't want to learn anything new or do anything differently, they just want the money.

If you find something that works that way please let me know. I am jumping all over that bandwagon. But for the time being the fact is we need to know new things and do new things to get new results. We all know it. We just need to carve out a time and be determined to take action.



Back To School

I am willing to bet there are bunch of people reading this and thinking about how they got excited about real estate investing last winter or spring and started researching it to find out more. Sooner or later though, summer rolled around and there were lots of things to do with the family and friends. There were trips to plan and places to see. Then there was the promise that you would get back into it in the fall when the kids were back in school. Guess what, that big yellow bus isn't transporting felons, well maybe future felons. The kids are back in school and you need to hold up your end of the bargain.

So what do you need to do to really hunker down and make this whole thing happen? The first thing you need to do is make a promise. The promise is you will not "research" investing in real estate anymore. You will be doing one of two things, learning or doing. And you promise to do them both at the same time.

Why is this so important? I have a small group of people that I do personal coaching for to help them build their business and I used to baby them and let them, "research" for a while to make

sure they were comfortable in the business. The problem is the market has just gotten so good for finding deals and making money with them you can't afford to wait any longer.

The fact is, it is going to take you up to 6 months to really get in the flow of things and absorb enough information to take continuous action. If you continue to research for another 6 months and then get started we are a year down the road and the market may be completely different. Stay ahead of the curve, not on the back end of it.

The Problem

Trust me, I know this as well as anybody. It is hard to figure out where to start. You can really get yourself bogged down in the whole idea of trying out just about every idea under the sun. It can

take you years to actually do something because you are running 100 hundred miles an hour but in 20 directions.

The key is to do some planning first and figure out why you are getting into real estate in the first place and then what you want from it. That will help you narrow down your strategies. From there it is a matter of figuring out what



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Back To School

kind of time, money, credit and personality you have. We have talked about that many times in past newsletter and you can also go to <http://www.getrealrei.com/pick> if you want to turbo charge that process and get started investing a little quicker and with less frustration.

One last thing that will trip people up. Reinventing the wheel. There are so many great people to learn from that have put together educational packages that you can follow step by step. For some reason, the creative part of us just can't live with that and we think we have to come up with something totally new.

I will tell you what, we can make a deal right here. Let's say for example you are going to buy pre-foreclosures and you are going to acquire them subject-to the existing financing. You can come up with some really great new cutting edge ideas. First, we are going to do 5-10 deals this way to learn the fundamentals. Then from there you can take what you have learned and tweak the process. Creative and Cash both start with "C" but sometimes that is the only thing they have in common. Until you really know what you are doing.

The Solution

So here is what we are going to do. As I said, first of all, you need to start looking at narrowing your search to get just a few types of investing strategies. Then you will need to really hit the ground running.

In my education plan, I always look at it in a three pronged approach. The first is to do some research around the net for information on the topic. There are resources like us where you can get some general knowledge information on the topics along with tips to use along the way.

I don't like to spend a lot of time doing it so I let Google do the work for me. All you need to do is set up "Google Alerts" for the key words you are interested in. Let's take short sales for example. If you go to Google and choose "alerts" you can type in your keyword and set the preferences for the type of information you are going to get. In this case, we are going to get news items and blogs.

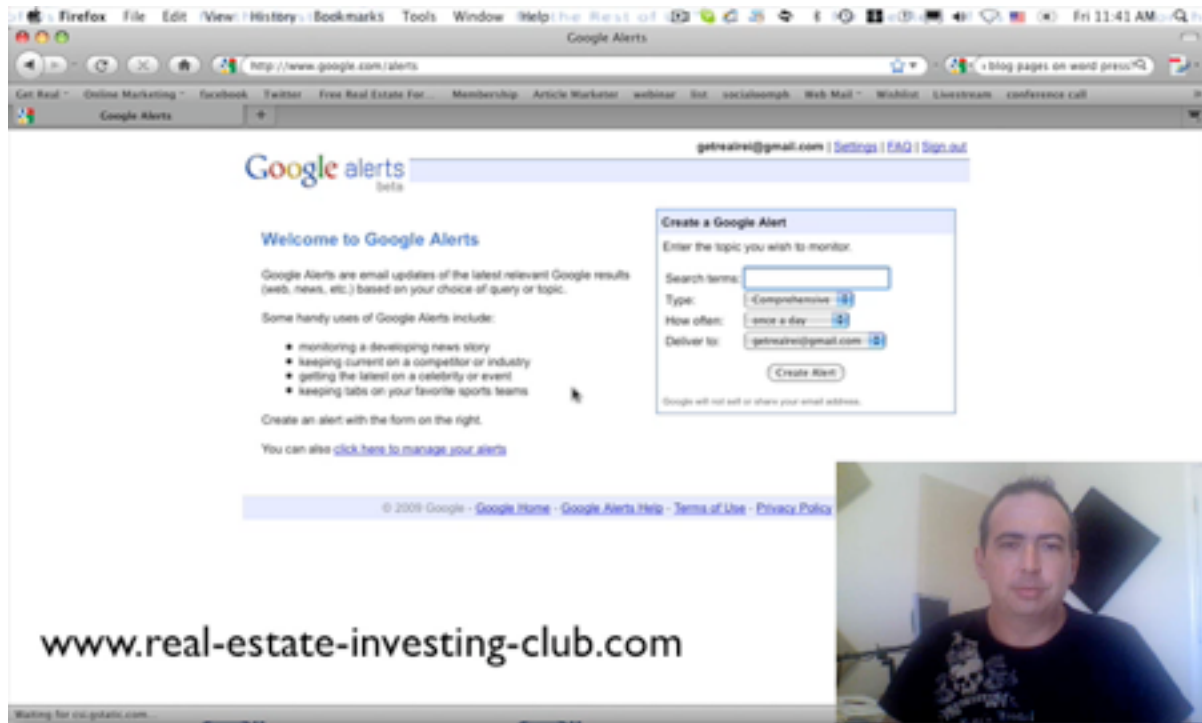
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as your Google or Yahoo home page or any type of feed reader. There you will have custom real estate investing information designed just for you.

What does this do for me? It provides me with daily news about short sales from many different media outlets. I might get information that is local to certain markets but I will still be getting new information about short sales that will give me ideas and allow me to improve my real estate investing vocabulary.

I will also get blog posts. These will run the gamut as far as quality. But many times the posts contain information from other investors telling their stories and sharing their experiences, in this case, about short sales.

In no time, you will begin to amass a lot of information on your subject to allow you to not only learn the topic but also decide if it is the type of investing for you.

Here is the key to this process. Never stop using it. I know over time you will learn more than you thought you would ever need to know about the topic but the fact, is that every market and every strategy changes everyday. That means you never want to get out of touch with what is happening in the world around you.

Home Study Courses

I know people that live on both sides of the spectrum when it comes to this type of education. I have visited people that have book case after book case dedicated to different educational materials on all types of real estate investing. I am not sure when anyone could ever get through all of this stuff. Then again, I look at all of my bookcases with courses on it and I guess I understand it.

Here is the first part of using home study courses to learn from. I figured out pretty early on that to really stay motivated and on task you need to immerse yourself into real estate investing. There will be times, especially early on, that things either aren't going great or aren't going at all. Everyone has slow and low times. If you are constantly listening and learning on your topic you find that things begin to move along again.

When I got started investing, I had gone to a real estate investing conference and picked up one of Robert Shemin's courses on real estate. I can't actually even remember what the course was about. But included in the bonuses were 51 mistakes investors make. It was a recorded session that Robert did about different mistakes we make at the beginning and how to avoid them. I

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Back To School

must have listened to those CD's so many times back and forth to work that I had them memorized. Was I learning new stuff after a while? Probably not, but was I putting myself into an investing mind set 2 hours out of every day? Yes and it got me to the next level.

Are you going to make millions of dollars with a home study course? No, but you will begin the process and with a lot more learning and a whole bunch of work on your part you can. These courses can be the foundation of that process.

So how do you pick the right courses? First of all, you need to decide what type of investing you might be interested in. That is going to narrow the list down for you. You can begin research on the internet to figure out what you like but as I always say, referrals are best. Look to others who have the course already and find out what they think.

Quick note here because it comes up at some point. No, I don't think buying

courses on Ebay or worse yet copying them is the right way to go. The main reason is that just about all of the really high quality educators I know provide support from them as a part of the product. A couple of manuals and CD's are really just going to get you familiar with the process. They aren't going to get you there.

But help from someone that is very successful can be invaluable.

You may have heard my story before about how the very first time we did a subject-to deal we needed

some help. We had Don Derosa's course and understood the contracts and the vocabulary but had some specific questions for overcoming a hurdle or too. So it was off to Don's cellphone to get some answers. He was there for us and got questions answered that might have taken us weeks to figure it out. Do you think Don would have answered those questions if I purchased his course off of Ebay or copied it from a friend?

When I am looking for a course I would also recommend finding ones that have



Back To School

a return policy. They should at least allow for 30 days to review and return the product for a full refund. Some go as far as 6 months. My friend Larry Goins provides such a refund. That takes some real confidence in your course.

I would also recommend looking for courses that do something else that Larry does and so does Andy Heller. They provide ways to get your money back even if you are happy. They allow you to get your cash back if you use the course and have success with it. Again this is a sign of a quality course.

If I may borrow from Robert Shemin, the 52nd mistake investors make is not using these courses. So many of these courses end up on a shelf somewhere as you get busy with life. Time goes by and the investment is still not leveraged.

When you purchase a home study course you need to have a plan. You

need a reading plan, a listening plan, an action plan. Many courses come with one that tell you what to do and when. I recommend you follow it to the tee and don't deviate. No matter what life throws at you. Your level of success depends on it.

Coming Up...



Next month we are going to finish up with our Back to School feature and talk about the rest of our education plan. This includes networking with other investors and professionals and choosing a mentor if this option is right for you.

I know people who have spent up to \$25,000 on mentoring or coaching. It is important that we look at our education expenses as an investment in our business. Just like any good investor we are going to look at the return on investment in each of these options.

While you are setting up your education plan keep in mind continuing to learn and being immersed is the key to a successful education plan.

Upcoming Events

Meet Judson Live & Learn

October 3rd, 2009

One day seminar...

What works to Make you Money NOW!

Hyatt Place Airport, Charlotte, NC

Join us in Person, email for details members@getrealrei.com

Would you like Judson to Speak at your Club?

Email customersvc@getrealrei.com to schedule a speaking engagement or call 704-664-9687

Got a Good Story??



Tell us About it...

We would love to hear about your real estate investing triumphs and trials. So many of our listeners really enjoy hearing what other investors just like you are doing around the country. It makes us all feel better to know that others are going through the same things we are.

Email us at getrealshow@getrealrei.com or call 800-878-4982. If we talk with you on the air you will get a special real estate education gift from us.