



Secrets to finding Real Estate Deals

HOW I BOUGHT OVER 100 HOUSES USING NO DIRECT MAIL, BANDIT SIGNS, OR DOOR KNOCKING

By Holly McKhann | House Flip Masters

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Free Report by Holly McKhann & House Flip Masters



When my husband and I first started purchasing homes to flip, we exclusively purchased all the homes at trustee sale auctions, which in California is usually at courthouses (commonly called "courthouse steps"). However, as the market changed and large hedge funds moved in at the auctions to drive up prices beyond profitable purchase points for us, we had to reinvent our purchase strategy.

My husband, knowing how much I love to socialize, suggested putting my talking skills to good use by networking to find us deals. So I did. I did SO much that it's the only strategy I have employed to get us our last 100 home deals.

In the following pages we will share with you some creative and often unexpected ways and places we found deals.

1

FORMAL NETWORKING GROUPS

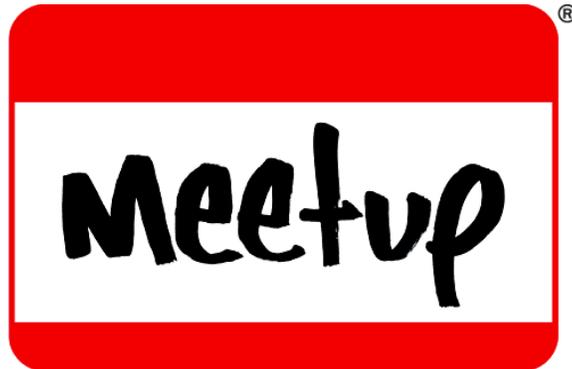


Chamber of Commerce. You can join your local chamber of commerce and attend their weekly networking luncheons as well as the occasional ribbon cutting ceremonies to mix and mingle with other business owners and service providers. I not only found realtors with prospective house flip deals from the chamber, but also an investor who invested a self-directed IRA account with me.

BNI - Business Networking International: You can attend several chapters on a trial basis, before committing and joining. This group requires a weekly time commitment to attend meetings as well as agreeing to meet with members outside of the weekly meeting for "one-on-one" meetings. At this group as well as other networking groups, participants are expected to provide referrals, and honestly, people will be much more excited to reciprocate referrals to you after you give them referrals.

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OTHER NETWORKING GROUPS, OFTEN FOUND ON MEETUP.COM



Success Story: By attending 'TEAM' Networking Meetings as well as other groups for networking, I met a mortgage lender who introduced me to multiple realtors as a "player" and a serious cash buyer looking for investment properties. This lender led me to a great realtor who not only understood what I was looking for but helped me purchase two of my most profitable deals.

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KEY TO SUCCESS IN NETWORKING



Remember to tell your referral partners what's in it for them to refer business to you -- do you offer a cash reward for success? Don't just go up to people saying "I want this" and "I want that." Rather, ask what their business is, what they're looking for and how you can help. Naturally they should reciprocate and ask how they can help you. At this point, tell them you're happy to pay them referral fees to those who can direct you to realtors or other sources from which you can buy houses. Be generous! Anyone who has a part in leading you to a deal deserves some compensation.

Success story: At one of my networking meetings with about eight people attending, I offered a \$250 referral fee to anyone who referred me to a realtor from whom I bought a house. There was a big-time hustler named Joel in that group who had EIGHT agents call me within 24 hours! I couldn't believe it! I've never had such a huge response. One of those agents led me to two different deals I bought, so of course I paid that hustler \$500 with a big smile and big gratitude.

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LIFESTYLE NETWORKING:



YOUR NET WORTH
Is Equal to
YOUR NETWORK

Be social! Be friendly! Ask people what they do, what they're interested in, about their kids, about their work, etc. Join a social club. Chat people up at your church. After you ask lots of questions, they'll of course ask you questions back. At that point if they ask you what you do, you could say something like, "I improve neighborhoods and provide jobs by buying distressed, problem houses and renovating them." You could then follow that up with, "I'd love to pay you a referral fee for helping me find a home like that or connecting me with a realtor who can find me a problem house."

Success story: Once when I was on the phone with my daughter's club volleyball owner he mentioned something about his real estate sign company and my antennae went up immediately -- I asked "Are you a realtor?" Indeed he was. I told him I was a house flipper and looking for distressed properties where I could improve or add value to them and did he know of any. He sure did! It was the home next door to him in Laguna Beach, California. I got the address, did quick comps with my husband and drove to see the house within a couple of hours. Sure enough it was a great opportunity and we bought it. I had that realtor represent me on both the purchase as well as the resale. Everyone was happy.

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OPEN HOUSES



You can go to open houses to meet and chat with realtors who might be able to find you deals. Usually realtors who are willing to sit open houses are hungry and open minded. They will probably listen to you, what you're looking for, and be anxious to work with you.

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NETWORK MARKETING/MULTI-LEVEL MARKETING



I found this to be a great training ground for how to approach people. These companies offer fabulous leadership training as well as networking skill development. You meet lots of social people and can practice your networking skills.

Success story: One of my network marketing team leaders had connections in the real estate world in the niche of property management. I asked her if she knew people who might lead me to distressed properties. Sure enough -- she led me to a wholesaler (someone who finds properties but wholesales them to flippers like me rather than fixes them himself) who I ended up buying 20 houses through!

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FAMILY, FRIENDS, AND NEIGHBORS:



Hopefully you've already covered these people with lifestyle networking, but in case you haven't, make SURE your closest friends and family know what you do and what you're looking for! Remember if they don't live in your target market for finding deals, they could very well know people who own problem properties there or know realtors who work that area.

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SOCIAL MEDIA



Facebook – You can offer cash to people who introduce you to realtors whom you buy houses from. You can also create a Facebook Page for your company showcasing “before” and “after” photos of your flips. Not only do people find the photos interesting, but it also reminds them that you are looking for ugly problematic houses. You can also give realtors and contractors compliments on their jobs well done on the company Page. Additionally, this page is helpful in showing potential investors what you are currently doing.

LinkedIn - This is a great place to showcase your business, your work, and your successes. I think of it as an online resume. I have not bought any homes through this resource, but I have had two investor leads come from people viewing my profile.

Success story: One time I posted to Facebook on my personal profile: "Hey friends, I'm offering a \$250 reward to anyone who leads me to someone whom I buy a house from or through. Do you know any realtors in Southern California who could help me buy a distressed or problem house?" This led to my friend in Utah saying "You should meet my brother who's a realtor in Hesperia, California." This led me to a realtor whom I had sell 2 homes for me and purchase another one. Needless to say, she received her check in the mail. How interesting that my friend who lives in Utah had a connection

for me to buy houses in California! You never know where your leads will come from.

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REAL ESTATE INVESTMENT CLUBS



There are clubs in most populated areas that are run by local investors who are interested in networking with other investors. At these clubs, which usually meet once a month, you can meet people who have the missing pieces of your deals. Different people have different contributions they can make: deals, money, credit, time to manage flips, and so forth. By attending REIA's (Real Estate Investing Associations) you will most likely meet wholesalers -- people with deals they want to sell for a small markup to flippers who want to do the whole renovation. If you're a wholesaler, you can bring your deals to these meetings to offload them to experienced investors looking for more projects.

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REMEMBER TO STAY IN TOUCH!



Text and Email

I text and email my realtor contacts to remind them that I'm looking for deals. I change up the subject line, but one of my favorites is: CASH buyer needs houses

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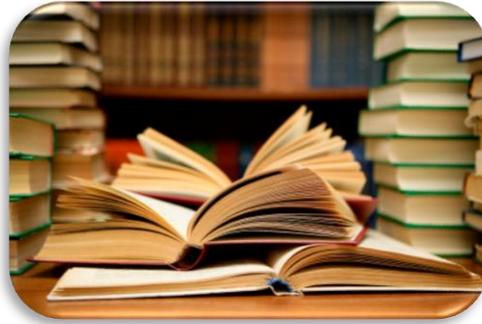
CARDS AND GIFTS



I utilize SendOutCards to send cards of appreciation, gifts and gift cards, and "nice to meet you" cards. I'm always surprised how many people save these cards for very long times (especially if their photo is on it) and how much they love them.

After a first meeting with a realtor I send a photo card of me and my family thanking them for their time and for learning about what opportunities I'm seeking. If you choose to use SendOutCards you can go to SendOutCards.com to find a distributor.

Two favorite books



These two books were highly instrumental in honing my networking skills, and I highly recommend them.

1. **How to Win Friends and Influence People by Dale Carnegie**

I read a chapter daily and began practicing the principles for success. The summary on the back of the book states:

“For more than sixty years the rock-solid, time-tested advice in this book has carried thousands of now famous people up the ladder of success in their business and personal lives.

Now this previously revised and updated bestseller is available in trade paperback for the first time to help you achieve your maximum potential throughout the next century! Learn:

“ Three fundamental techniques in handling people*

“ The six ways to make people like you*

“ The twelve ways to win people to you way of thinking*

“ The nine ways to change people without arousing resentment”*

2. **The Charisma Myth by Olivia Fox Cabane**

I bought this on Audible.com and listened to the audio version of this book four times over a year. I picked up different skills with each listening.

Here's the description from the book's jacket:

“What if charisma could be taught? For the first time, science and technology have taken charisma apart, figured it out and turned it into an applied science: In controlled laboratory experiments, researchers could raise or lower people's level of charisma as if they were turning a dial. What you'll find here is practical magic: unique knowledge, drawn from a variety of sciences, revealing what charisma really is and how it works. You'll get both the insights and the techniques you need to apply this knowledge. The world” will become your lab, and every person you meet, a chance to experiment.”

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I can't wait to hear about your success stories using some of these resources to find deals. I have never spent any money on marketing for deals and bought over 100 houses using these techniques.

Share your comments and success at: [Facebook.com/houseflipmasters](https://www.facebook.com/houseflipmasters)

I'm always looking to connect with wholesalers, realtors and people who want to learn about investing with me.

Connect with me

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Check out our
Podcast
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January 2016

