

Session 4 Building the Dream Team to Manage and Market your Deal

What we are Covering Today:

1. Virtual Team Building 101
2. Identifying your Marketing Team
3. Creating the Management Team
4. Assignments

Virtual Team Building

Selling and Managing your property is usually the easiest steps for a investor

The key is finding some awesome team members

By utilizing the Law of Attraction and the MLS

If you have taken the time to decide your Opp. Market, Study and Research it, Watch it

You will have no problem finding the proper Market expert to sell the property

Almost every market expert understands the power of Team Building and Team Work

So you get to use your team when you hire them

Turn Key wholesaling

One of the biggest reason you hire them is their Team

Keys to building a great team

Find a Market Expert who already has a great team

Hire them and/or bring them into your circle

Piggyback

Reason to spend time organizing, screening and hiring a great team

The reason you paid a Builder \$50k to build a house is for their team and contacts

Identify your Marketing Team

We've got a deal, we want to sell it and we want to make sure we rehab it right

The Market expert should have almost all the input as to how you rehab the house

The Market expert should also have a contractor who knows how to implement what they want

Keys to Identifying the market expert in your area

1. They are focused one area
2. They work with Buyers not a good listing agent
3. They sell foreclosures
4. They understand the Mortgage Market
5. They are a dealmaker
6. They have a team be hide them

Using the MLS Yellow Pages to find the market experts

Look for trends

Sometimes nothing will jump out right away

Call up Broker's offices within your school district and ask for top selling agent, then interview them

The goal is to find somebody who sells a lot and give them you're listing so that they can double dip

Identify your Rehab Team

I like to use the MLS to find contractors

If you're new agent does not have a contractor they use or can refer to one

Run a search of all the houses that have sold cash in your area, look who the buyer agent is, then drive by those houses

You are going to talk to contractor who has been screened by other investors

Either he is the buyer or he has buyers, but someone will be rehabbing those houses

Building rapport with a desirable contractor

Ask to see their work, how business is

Ask what they did and how much it cost

Match their communication style

Ask if they would be interested in giving you a quote

Get the investors phone number (if you are wholesale)

Hire somebody to manage contractor

Realtor will give you the Scope of Work

Get it write it down

Get an "in between" person to act as an Intermediary

Ask investor, realtor. Property manager or a third party manager

Have them draft draw schedule/do the dirty work

Identifying your Management Team

We are going to go in circles

Piggyback

Get good at doing least work let other do it for you

Tell the listing agent you find deals could they give you a list of everything that needs to be done to the house

Make a list what need to be done first utilities, lock box, rehab etc.

Get someone to do the work for you for \$10 an hour

You find the deals let others handle to rest of the stuff