



Flip2Freedom

Escape the 9 to 5...

Flip2Freedom Podcast

Follow These Steps to Quickly Get Your First Wholesale Check

Hosted by: Sean Terry

Special Guest: Justin Colby

Sean: Welcome to the Flip2Freedom Podcast. I'm your host Sean Terry. Hello again. This is Sean Terry from the Flip2Freedom Podcast and we are on episode 121. And, in this episode, I've got a special guest, Justin Colby, and we are in a series on how to go out and get your first check wholesaling houses in record time. We're returning back to the basics here, and in the last episode, we talked about what... How to find the specific zip codes in your market that there are the most cash transactions, where the most investor activity is happening. So then, when it comes to mailing or direct mail, we know what or where to target. So, in this episode, I've got Justin on the line, and he's going to talk about specifically on what are the two best marketing methods to get the phone to ring as fast as possible. We're also going to talk about your business set-up, what tools do you need to start including a CRM and including the... your phone system, and how to set up your phone system to be able to start taking incoming calls. We're going to talk about the two highest performing marketing channels. And then, we're going to talk about into the list of what list. How to target the list? What is the best criteria for the list you're going to target? And then, we're going to talk about the mail piece, on which mail piece to target. So, that is all in this episode.

Well, Justin Colby is a phenomenal person. He actually teaches. He goes in people's markets, right? Not only does he do a bunch of deals. I've done a bunch of deals with him. He's here in Phoenix, in the local market. He fix and flips properties. He wholesales a bunch of properties. He does construction projects. So, he's well-versed in a lot of different real estate sectors, which is great. Knows his business inside and out. But also, what he does, because his passion is teaching people, is he goes out and flies out to people's markets and works with them on how to go out and get their first check as fast humanly possible. He's an awesome, awesome person. I'm working with him on that. So, a cool thing about it is, in this particular episode, he's going to talk about what he does with a brand-new person. How he is... Gets them set up, and how he gets the



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phone to ring off the hook with the right motivated seller. So, that's what we're going to dive into in this particular series.

If you haven't listened to the first part of the series, go back to listen to episode 120. That will tell you the specific zip codes you need to target. This one, we're going to talk in detail about what list to target, the set-up, and also the mail piece, and Justin did a phenomenal job. So, if you want more from me, go to flip, the number 2, freedom, dot com. Flip2Freedom.com. And on there, I wrote a book, a 129 pages. You can get it for free. There's actually a video of me on the front page on my beach house in Southern California. There's a big orange download button. You can just click there and you can download it for free. And, I go through a specific, in detail, from start to finish, how to go out and get your first check... The whole process laid out with pictures and everything, along with how to scale your business. It's been downloaded over a half a million times. I got raving reviews, five-star reviews of... Or, people tell me they spent over a \$1,000 for the same information that I give away for free. You can get to flip, the number 2, freedom, dot com. You can download it there. And enough for me, let's get into the interview with Justin Colby, on exactly how to get the phone to melt for you on this episode so you can go out... go out and get your first check. All right? See you on the other side. All right. Sean Terry here back. And, I have the man, Justin Colby. What's up man? I've been getting all your Instagram posts and you're running on a treadmill, you're bench pressing, beautiful women, you're... [Laughs]

Justin: [Laughs]

Sean: You know. What's up? You're getting ripped or what?

Justin: Yeah. It's... That's my mission. I'm doing double days...

Sean: Ah...

Justin: ...To start out the year. So, about the time that summer comes around, my body is where I got it to be, because I got a little comfortable towards the holidays last year. So, hitting the treadmill, trying to get 2 miles in the morning, and then I'll go back to the gym later that night to throw around some weights. So, that's my goal.



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- Sean:** Geez, that's pretty good. Yeah, I've... I'm doing like a... like the slow-carb diet, which I've dropped probably about 10 or 12 pounds so far, just trying to get a little bit cut up. [Chuckles] You know.
- Justin:** Yeah.
- Sean:** But then also, I've been impacting my muscles. I've been eating a ton of protein. So, I've been kind of doing that. So... Anyway, this show is not about fitness. [Laughs]
- Justin:** We can make it about fitness.
- Sean:** Yeah. We can make it about fitness, right? To do that... But, what we want to talk about today, and why I want to have you on, since you are such a knowledge base when it comes to starting new people off on the right path in getting success. You're probably one of the best in the business that I know that can. And actually, you go out to people, go out to people in their markets, and work with them to generate their first check primarily. So, I think that's awesome where you... The cool thing about you and your knowledge base is that you know different markets across the country. You know what works, what doesn't work, and will get the phone ring with the best leads that you can talk to and close off. Last segment, we talked about how to find the highest cash transactions zip codes. This episode, we want to basically segue into... Now, that we know the zip codes, what type of list do we want to pull? What type of mail piece? And then, putting it all together to basically take that first step, and get that mailer out the door so we can start talking to sellers. So, I'm excited to talk to you. I think it's going to be kicking.
- Justin:** Yeah.
- Sean:** And... So... Tell me real quick your real estate experience, what you've... Kind of your back story. We'll do it real quick and... Because I know I've just done an intro on you, so everybody knows. [Chuckles] But, your basic, your story of how you got started.
- Justin:** Yeah, I'll just jump in in cliff notes version. My business partner, Eddie that you know very well.



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Sean: Yup.

Justin: And, I jumped in in 2007 into real estate investing here in Phoenix, and as you know, that was a crazy time to be real estate investors, right?

Sean: Yup.

Justin: So, we jumped in, both feet in. Obviously, it was the day of the short sales, and the bank didn't know what was going on. So, we just said, "No matter what's going to happen, we're going to make this work, and we're going to figure it out." Got... Took about nine months to get our first deal done.

Sean: Wow!

Justin: We both went through the exact hardships you would think of. We both weren't able to pay our bills. We lost our homes, lost our cars. We... You know, was the saying go, we went from "not a lot to come a lot" type of thing. And, we literally were a statistic. Just like many of my listeners and many of your listeners, we went through it, but we would not give up. We put our heads down, hired a mentor and a coach, and spent a ton of money. In fact, we had to get a loan for \$25,000 just to do it from my friend which was super fun to do.

Sean: Right.

Justin: But, it changed our life. And, I know you believe in coaching, and you have a great coaching platform, and you're a stud. And, we do too. And, at the end of the day, we took that investment in ourselves, and put it forward. And from that point, the next year, we did six deals. On the year after that, we did 20. The year after that, 43. The year after that, 96. Now, we're developing 79 townhomes in Mesa. We're wholesaling roughly three to five homes a month. We're currently flipping two homes. So, I can tell you that was the start. If you look back, we always remember the dots, so to speak, on the line of what changed it. And, now is the point to change this. So now, we're rock and rolling right here with you in Phoenix, and it's been a good ride.



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Sean: Cool! Having a gloomy day out.

Justin: You know, I love that though. I'm from San Francisco as you know, and I'll take the gloomy days right now, for sure.

Sean: Yeah. That's awesome!

Justin: You know, it's interesting that in this business, there is an element of tenacity where it's almost... There's... It's a fine line. It's being relentlessly tenacious or stupid, right?

Sean: Yeah.

Justin: Stupid, that you're hanging on so tight in what you believe in. Everyone thinks you're crazy as the world is falling apart. But then, the other side is being relentless, and tenacious, and focused on your goal, and know that you do coaching and being... Hiring someone as a coach kind of takes that learning curve where, instead of guessing what to do or trying to figure it out yourself. Then, you literally have a roadmap that's already been paved or the roadmap that you can follow, so you can kind of sidestep all those major obstacles. So, that's good to hear that. That is your tipping point to a great story too.

All right. Let's get into now... The goal is to generate leads, right? And, there's multiple different ways to do it. We can do bandit signs. We can do direct mail. We can do, maybe, online advertising. We can find people in social media. We can hit the MLS. Let's talk about two right now, of bandit signs, and then, direct mail. When you're working with a student. Let's say you're going to fly out to their specific market, and you want to have them generate some leads. What would...? What will be the first things that you would do for a set-up prior? And then, actual, let's talk about getting those leads to come into the phone systems. So, what will become the first steps you do?

Justin: Yeah. And, just to clarify, are we talking about bandit signs or setting up how the leads are coming in? Because, I kind of think there's two different answers. I want to talk a little bit about how you set up bandit signs and the strategy, and I know you, using yourself.



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Sean: Uh-huh.

Justin: Or, do you want to talk about, once that's up, how the leads are coming through?

Sean: Well, I think it would be... First, there is the set-up, right? What do someone have to do to get set up? And then, it's actual execution of... Let's say bandit signs, and then the mailing, and then, it's actually handling the calls. So, let's talk about the set-up first. What tools do you use? How do you track your specific marketing channel? So, let's start on the set-up first.

Justin: Yeah. Well, and there's different phone services out there. And then, I want to talk a little bit about CRM, which I know you use very, very effectively yourself about, which is Podio. Which to me, has been the biggest game changer in our business quite frankly.

Sean: So, let's talk about Podio first, and what is Podio? What is Podio? What does it do for you? And, how do you use it?

Justin: Okay. So, Podio is our CRM, specifically for sellers. We use it primarily for that. We don't e-mail through it because that capability isn't really there. But... So, once we have the phone number up, Podio is set-up with RingCentral. So, we use Ring Central. I think you said, you use RingRail or something with that feature?

Sean: CallRail. Yup!

Justin: And so, RingCentral automatically populates our Podio account any time someone calls off of either mailer, or bandit sign, or whatever marketing we have there. So, the phone call comes in, it populates immediately our Podio account.

Sean: Uh-huh.

Justin: In which that case, we now have a new lead in there. It also will populate the voicemail. So, if someone leaves a voicemail, that phone number that they called from as well as the voicemail, will populate our Podio account as a new lead. My lead manager then is able to go into Podio...



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Sean: Uh-huh.

Justin: ...And, as you well know, and your listeners well know, you can do this all from your app on the phone, right? That's the coolest part of this whole thing. It's if you have a smartphone, which everyone does at this point, you can do everything I'm talking about, or what you've talked about on your smartphone, which is awesome, right?

Sean: Right!

Justin: So...

Sean: So, the cool thing about Podio, and I'll put this in the show notes so we have it in there. It's P-o-d-i-o. Podio is a great platform. But, part of Podio, you have the ability to build these apps inside... Probably you can have, I don't know, 10 or 12 different apps that you have. So, tell me about these apps that you have, initially that you use. So, you have a seller app, and what are some of the other apps do you have with on Podio?

Justin: Yeah. So, we have a leads app. We have a seller app. We have a property app, which should be obviously the information about the property - year built, square footage, and so on and so forth. Address... We have an underwriting app. So, my business partner, Eddie does all of our analysis and underwriting for all of our deals.

Sean: Uh-huh.

Justin: So, that goes through evaluation of the deal in and of itself. We have the deal board. A deal board app is basically, once we get a property under contract, it tracks the deal throughout the process, through title, inspection period, and so on and so forth.

Sean: Right.

Justin: We have an inspection app, which is our project manager/ property runner runs the property once it's under contract, and does a full-blown inspection where you'll even upload the videos and pictures that we take. So, all of that is within one lead, which turned into a property, which then turned into an underwriting, deal board, and inspection. And, they're all interconnected. So, we don't have to go try to find it. It's all



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within each other, and I know, you'll kind of expand on that idea. But, it's so simple because it's all connected. And then, obviously, we attach... The cool thing about Podio is it can attach files. So, like I said on the inspection, we will have pictures. Well, in the property, we will actually upload our ABE contract, our purchase contract...

Sean: Uh-huh.

Justin: ...And, for wholesaling it, we'll also upload our B2C contract. So literally, it's a transactional coordinator in and of itself.

Sean: That's awesome. Okay. So, now, I know people are thinking right now, "Oh my gosh, this is going to be \$3,000 and \$4,000. How much does this thing cost?"

Justin: \$500 bucks and it's free to just get it. It's a free platform which is absolutely amazing.

Sean: Yeah. So, the... Basically, the platform is... It's... Like, I have it in the Flip2Freedom Academy. It's part of the app suite that we've created in app suite. And, the cool thing about the app suite is that it shows reports. So, I can see an annual report of all the deals that we've done on a month-by-month basis. Revenue, how many deals we've done? A pipeline report, that gives basically how many deals are in escrow. How many have sold to a buyer? How many are closed? So we can know exactly what's going on, which is really cool. And, it's pretty much transparent for my whole organization because that's how they get paid. It's off the deals that we do. So, it is definitely a great platform for people to use. So, now you have RingCentral, do you have different numbers for each marketing channel? Or is it just one?

Justin: 100%. We want to track, and I know you're a stickler about this, Sean. We want to track all of our numbers. So, we have different phone numbers for each piece of marketing, so we know what's linked, so we can track our numbers, so we can know our ROI. And, I know you're big on this Sean, so it's important that your listeners know that this is really the way we run the business. It's to know where you're spending your money...

Sean: Uh-huh.



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Justin: ...And, how effective your money really is becoming to make new revenue, right? And, show you your ROI, which is your Return on Investments. So, for the three or four marketing avenue we do with sellers...

Sean: Uh-huh.

Justin: ...They have three or four different local numbers. I don't really believe in the... Just having a 800-number. That's not my way. I know you have an awesome vanity number yourself. But, I do local numbers for them, and then, I can track how much we're spending on the marketing, and how many leads come through the door, and how much money we're making for those leads. So, absolutely!

Sean: All right. Yeah, the interesting thing is, we own the brand, 1-800-Fair-Offer, and that's what we market from. But, even on our postcards, we have the logo, we have the Better Business Bureau, we have the stuff on there. But, we do have a local branch number which is a 480, which then, we can track calls coming in off that particular mail piece. So, for people listening, great set-up! Podio for CRM, that basically has your entire platform, everything in. I wish I would have this when I first started.

When I first get started, I had folders. I just have manila folders. In each folder was a specific deal. I would either put them as they were in escrow, or they were closed, or they were sold to a buyer. So, I'd have all these different folders and I'd have to open them up and figure out what's going on in each situation. And, it was very cumbersome, especially all the leads coming in. I had these little things called these "lead sheets," so I'd have to write all the information down. But, when you're flying a 100 miles an hour, my... I can't read my handwriting. So, I'd have scribble all over the place, phone numbers I couldn't read, and I'm losing out deals where... To have everything where a call comes in, it populates into a CRM. Everything is right there. Your team can be able to use it. It literally will... Can just speed up your business incredibly fast. So now, you've got the... You got Podio. You've got the different numbers. Everything's coming into RingCentral. And then, now, let's talk about bandit signs initially. Where first do you get them? Or, do you handwrite them or what?



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- Justin:** Yeah. I'm person... There's a lot of sign companies out there, and some of them were a little bit bigger known companies and what not, like Fastsigns. I like the local companies. I have a guy who does all of our printing. He also does all of our signs. He's local and that saves us a bunch of money. So, some of the bigger brands are obviously out there and I know, you speak of them. I'm more of the local guy...
- Sean:** Uh-huh.
- Justin:** ...Because he saves us a decent amount of money. So, we found one guy who's a printing shop, and so, I encourage all of you to start researching a little bit into a kind of printing shops in your local area. It doesn't matter if you're in New York or San Diego...
- Sean:** Uh-huh.
- Justin:** ...Someone's doing printing. And, they're printing books, and they're printing marketing materials, and they're printing our marketing. And, they usually because they do so much business, it can keep your cost down...
- Sean:** Right.
- Justin:** ...So, we go to our local guy. His name is Allan. He's a stud, and he does all of that for us. Now, if you're just getting started...
- Sean:** So, let's say someone is in Maryland, or there in Atlanta, or there in Ohio, or whatever, and they're listening to this right now, and they want to get signs. Is there a place they could start until they find a local vendor?
- Justin:** Yeah. The company that we used to use is flare.com.
- Sean:** Okay.
- Justin:** I'm not sure if you're familiar with them.
- Sean:** I'm on it.



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Justin: Flare.com handled a lot of that for us...

Sean: Okay.

Justin: ...For years. I can't off the top of my head think of any other company we've ever used.

Sean: Well, we used dirtcheapsigns.com...

Justin: Dirt Cheap Signs. Yeah. There you go.

Sean: So, we've used those. You can literally go online. You can make it say what you want to say. You can put the phone number. It can be, it looks like handwritten. You can do both sides of the bandit signs, and typically, what you want to do is you want to have either a white or yellow sign. And, what do you typically say on yours?

Justin: You know, mine are simple, and I always do have it handwritten or what looks like to be handwritten. I'm an advocate of that because it make you seem, so to speak, less corporate. I feel like there's a human touch when it does look handwritten...

Sean: Right.

Justin: ...Even though it is printed. And, we do nothing outside the box. We'll say... The only thing different is, we don't use our names. So, we'll use "Bob buys houses fast. Call 480, whatever the number is," right? And so, that way, there's a person attached to it. And, I really feel like, when you have that personal touch, people tend to generate to it. I see... I feel like our numbers have been better since we've given a little bit more of that personal touch, basically saying, "Bob buys houses cash" or I put a name in it. It's a generic name. We don't have a Bob in our company.

Sean: Right.

Justin: But, the idea is, people say, "Oh, I need to talk to Bob," right? And, they'll call and they'll actually ask for Bob.

Sean: Right.



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Justin: We say, "Bob is not here right now. But, thank you very much for calling. I would love to talk to you a little bit more about your property and your situation," and we take that lead in. And so, that's what we put on our bandit signs.

Sean: Gotcha! [Laughs] Talk to Bob! You know, when it comes from a branded standpoint, I would not suggest putting your company name or anything like that because there are some cities or counties that do not approve of bandit signs. So, what we... Even though you see them all over the place, but I would be putting a number like from RingCentral, and putting "From Bob, or whatever" is fine, and it can go to a voicemail. But, to be cautious that the risk outweighs the reward. But, that's a choice that someone would have to make to decide if they want to do it. So, anyway... So, now, you've got your signs set up. You got the information on it, "Bob's on there, whatever." And, where do you specifically target?

Justin: Yeah. I want to target intersections that have a ton of traffic, right? And so, I'm going towards... We do a lot, and we do this typically Friday night, okay? And the reason being is, as you've mentioned, the city ordinance or law enforcement or whoever it may be, tends to not really look at them during the weekend. So, I'll start usually Friday night, and I let them run through the weekend, and go pick them up usually on a Sunday afternoon or night time at some point. That way, we can get as much exposure as possible without having them being taken down. Because once they get taken down, that is a sunken cause. So, I will go after like freeway entrances and exits. I'll go on those areas. Strategically though, I will also combine my bandit signs in areas that I'm going to do my marketing. So, I do it by zip code as well. And so, anytime I'm using multiple marketing strategies, I will focus on those zip codes and I'll focus on intersections that have high traffic. And, if it's on an intersection, let's say... Well, you know Tatum, right?

Sean: Yeah.

Justin: I'll just use it as an example, right? It's a huge, high traffic street right off our 101. And so, if I'm going to put it somewhere like that, where you're going to get a ton of eyes. I'm going to put it up high, and I'm going to have my sign guy. I mean, I outsource this. And, I'm going to have him to it for me...



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Sean: Uh-huh.

Justin: And, I'm going to have him put it in a tree or a light post. Because, guess what? The sign... The city ordinance guys, the police officers, whatever it may be, they're not going to go climb a ladder to go get it.

Sean: Right.

Justin: They're going to probably drive by it and say, "Ah. Oh, well. Good for you, buddy."

Sean: Yup. Leave it up there for like a... Forever. [Chuckles]

Justin: Yeah.

Sean: The interesting this is, for some of those that's listening right now, is that, you can start... Literally, you can start getting calls within the next 24 to 48 hours by... You know, listen to the previous podcast. We'll tell you what zip codes. Target those zip codes. Start putting bandit signs at major corners. Put them out on the weekends, and then set up your account with RingCentral and Podio, and then, start driving traffic to those. And, you'll get leads coming in almost immediately. Now, how many do you put out in a weekend, let's say?

Justin: We probably put out about 500 on a weekend.

Sean: Wow! 500?

Justin: Yeah, 500.

Sean: Wow!

Justin: We really go pretty throughout the city.

Sean: Yeah. [Chuckles]

Justin: And, you know, I guess... Let me refrain that. Our marketing budget is pretty large...



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Sean: Hmmm.

Justin: ...Right? It was like yours, and if I'm going to say to a student of mine, who was just getting started, "Put out as many as you can within your marketing budget, but do not exceed your marketing budget, and don't put yourself into a financial pickle within your marketing budget." So, if you're buying these signs at Lowe's or Home Depot, and you're handwriting them to save cost, make sure you're in your budget. But, make sure you're spreading it out. If you can do 50 a weekend... If you can do a 100 a weekend, do it! And, if you can only do 20, do 20! Just get out there and take action. Get that number out there, because inevitably, if you're consistent at it, you're going to get your phone to ring.

Sean: Right!

Justin: Our budget is just as a little bit higher, and so we can afford to...

Sean: Right!

Justin: ...Pay someone \$500 and really spread the city.

Sean: Right! So, for some of us that is thinking cost-wise, it's about a buck to a buck. \$25 bucks, \$30 per sign. So, to put out 20, you're talking maybe, I don't know, a \$100 bucks? Or, \$50 bucks, or whatever to get the states and stuff like that, and get shipment if it's going to ship to you. If you get it local, it could be cheaper. But, you put out \$500, that's a lot of time for them and obviously, the effort to be able to put it out. So, let's say someone who's going to start and they're going to say, "Okay, I'm going to commit to putting out \$50 a weekend." What do you think the average, like call volume would be? If you are going to... And I know, it's different for every state. It's different on location. It's different, but if you're going to put a number to it on 50 bandit signs equals "x" amount of calls, on a very general basis, what would you say?

Justin: Yeah, we're seeing a little over a percent or two depending... I mean, if we knock it out obviously. But, I want to have... I would like to have minimum 10 calls a week in base of 50 signs, if we're using that as an example.



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Sean: Okay.

Justin: And, that's like a minimum. And the reason being is, I'm just a realist. And, I know the city ordinance go out there, and they do take them down.

Sean: Right!

Justin: And so, I know, there's going to be some loss liters in that stack, right? So, the 50 signs might be out there for a while, but you're going to lose some because of the city ordinance. So, I mean, I would take 10, but I'm shooting a call per sign...

Sean: Okay.

Justin: That's usually how I look at it.

Sean: Okay. And then, when it talks about lead quality, okay? So, there's... We get advertising in the Yellow Pages. We do advertising on the radio. We do advertising on Google, on Google advertisement and stuff. We do advertising on direct mail, bandit signs, you know burdocks. When you talk on each one of the leads, there is a different lead quality, the type of person that calls off that. How would you rate that lead quality for someone that calls off a bandit sign?

Justin: You know, in our experience here in Phoenix, and I think you'd probably would say the same. It's pretty darn good. I think it's a good lead capture because these people are motivated, not to see that while they're driving or walking and give you call. You're not really going after them. They're actually chasing you because it says, it's standing there.

Sean: Uh-huh.

Justin: And so, they have to actively say, "You know what? I do want to call Bob. I want to sell my home." So, our lead, the quality of lead is pretty good. It's not our highest quality, but it's not half bad, Sean. We're getting some pretty motivated people off of it.

Sean: You know what? What's interesting is you look at the mentality of the person that will call that specific. You typically find... It's in the situation of either a financial distress



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situation. You know, I've got fire-damaged properties off that, code violations, problem properties. Those are the types of people that will call off that. And, for people listening right now, and you're going, "Hey, I want to get my first check. I wanted to generate, get my first deal, and kind of following along this series." It's that... The goal when it comes to marketing, it's like deep sea fishing. I went deep sea fishing about two years ago out in Maui, and you know, the guy, the boat captain was on there, and he was managing all the lines off the back of the boat. And, we chartered up just a boat for us and a couple of friends. But, he said, "The more lines that you have in the ocean, the more chances that you'll get... To get a bite from a... Whatever type of fish, Mahi-Mahi. We're fishing for whatever."

So, the bottom line is that, it's same thing with marketing. The more signs you have out, the more opportunities you will have that sellers call you. The more mail you put out, the more opportunities that you have. So, if you're just going to look at it that way, it's that you never know who's going to bite on your line. You might get a deal that comes in where a seller has a package of 20 houses that they want to sell through you, because they like you. You might have something where the house is worth \$400,000 and you can pick it up for \$80,000. They just want to get rid of it because they don't know what to do with it. And, that could be a \$100,000 deal for you. It could be a \$20,000 deal for you. You don't know what you're going to get. So, when it comes to bandit signs or different marketing methods, just getting it out there, like you said, Justin. Creating that momentum. Getting... Taking action. Getting it out there. You'll be surprised on what will actually come in, which is exciting.

Justin:

Yeah! And Shaun, just to that point, for all the listeners out there, don't prejudge a seller or someone who calls at all. Because, Sean's right on... You know, back when I first started, I started prejudging people, "No, this guy's not motivated" or whatever it may be. "Yeah, he is a short sale. I could never wholesale later," or "He's unrealistic." But, I'm a big person on build rapport, right? Make them understand who you are, what you do, and how you can help them, if people start to open up. And, so don't try to prejudge the people who are calling, just listen to them, right? Be an active listener, and you will start to turn some of these deals that may be conceptually don't sound like a deal. You build enough rapport, and you do enough active listening, they become deals, and Sean's



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bringing it up. They might have one home they're focusing on, and the next thing you know, "You know what? That went so smoothly. I have two or three others that I wouldn't mind selling. Are you interested?"

Sean: Right!

Justin: You know. And that's why, again, I apologize for the people just getting started. I know that this is what it's about. I don't suggest that you go out and put up 500 bandit signs across your city. I'm at a level, and I know Sean is too, we're working to spend some extra money because we need to bring those leads coming in. But, Sean...

Sean: 500... I mean, putting out 50 is a chore. [Chuckles]

Justin: Yeah!

Sean: You know what I mean? 500 is not a chore. It's a project. It's a job. But, like I said, you outsource this, so it's a different story. But hey, if there's someone on the line that wants to put up 500 signs... They have the ability to do it, and they want to ramp it quick, then go for it, right? [Laughs]

Justin: Yeah! That's what I say. I mean, if you have the budget and you can find someone to do it. Now, we outsource it, right? And so, again, you want to kind of make sure that we frame this the right way. If this is someone who is just starting. Sean's dead on. If it's 50, even if it's 25, get out there, write them yourself, right? Go to Lowe's. Go to Home Depot. Buy the product yourself. It's very cheap as Sean is mentioning. And, go out there on a Friday night. Take your kids. Make it a game. The kids will start to love it. They kind of incentivize you do it because you kind of have that bonding experience. And, you know, knockout 25 on a Friday night. Make it a game with you and your family and your kids. That's how I would encourage anyone who might be on a little bit of a budget, and wants to do it themselves. And, just start with 20, get that phone ringing, get some action going. Trust me, action creates emotion, right? Or, how does that saying go?

Sean: Motion creates emotion? [Laughs]



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Justin: Exactly! And so, you start getting excited, then your family starts getting excited. So, even if it's 20, get out there and put those 20 up.

Sean: Right! Cool. All right. So, we got the bandit sign thing. That will get some calls coming in immediately. That will get the momentum, the excitement. I'm going to tell you, once you get those signs out and the first several calls start coming in, that's an exciting fact because now, you're nervous. It's like getting on the bike for the first time. You're kind of wobbling and you don't have confidence. You're not... You don't have your legs. Yeah, you don't have the balance, and you might fall down on your knees. But, the cool thing about real estate is that, most of these people want help, and you cannot screw up a motivated seller. You can't screw it up.

So, your goal is to realize that you'll suck on the first one, but you'll be better on the tenth one. And, you're going to suck on the tenth one, but you'll be better on the 100th one. And, the goal is to get through those numbers and start talking to people, and then, you're going to become incredibly comfortable with it. Then, you're going to realize that, "Hey, we do a great service for people that have unsellable house, that typically you cannot liquidate through traditional means via a real estate agent, because they don't want to touch it. Where now, you can come in and provide a solution for that seller. So now... So, let's go on to direct mail. So, we've got bandit signs that we've talked about. Let's talk about direct mail. Where do you pull your list? Because you got the list, and we got the mail piece, right? So, where do you? Where would you pull a list from?

Justin: Yeah. And, we've used different list providers over the years. So, I'm going to give you what we're doing right now. You and I have a mutual friend, and he's like a big brother to me, and can cloth your house in an incredible system that I know you utilize as well...

Sean: Yeah.

Justin: ...And, we have it in the past. "Find motivated sellers." We use that system because it pulls a list of high equity, free and clear, and vacant. And, those are the keys that we focus on. Really, we want people that have equity so that we have the ability to negotiate. And, that's really where we're focusing on.



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Sean: Okay.

Justin: Now, if that list is limited towards how many people we can get, right? So, for example, I think I just recently pulled the list of high equity, free and clear, and vacant. It came up like 700 people. And so, we wanted more than that. And, another great list provider will be listsource.com, and I know you use them as well.

Sean: Uh-huh.

Justin: And so, you pay per lead on listsource.com, and so, it's very, very inexpensive, but it's an incredible list provider.

Sean: Okay. So, we've got a tool that obviously can create it. And, with Chris Richter and it's "Find Motivated Sellers Now," that basically has a pre-defined, basically sort feature that will pull non-owner occupants with high equity, and then vacant properties. Correct?

Justin: Correct! And, the best part about that software and this you will know, you don't pay for any leads based off of that, right? And so, once you have the software...

Sean: Right.

Justin: ...All of the list you pull are free, and that is huge for someone who's just getting started...

Sean: Right.

Justin: ...Such if, a huge thing to be able to pull as many as you want and do it for free, right? Save as much money as you can.

Sean: Right. Okay, cool. So, I think that software for a lifetime license, I think it's like \$90, \$9.97 or something like that...

Justin: Yup.



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Sean: ...That people can get in. And, I use it. I have it on my business, and we pull lists from it continuously, which is great. Now, going into ListSource, what would be a criteria that you would focus on in ListSource?

Justin: So, in ListSource... Well, the beautiful part about ListSource is you can get very granular on it, right? I mean, you can really get focused. And so, what I do in our market, and I'm sure you do something similar. It's I'm looking for people with equity, and the best way to do that is to focus in on when they bought their home. Because, it... In our, what we've found is that if people bought the home between, let's say 1970 and 2003, they likely have equity, because they bought it well before the rise, and well before the fall.

Sean: Right.

Justin: And, they've been into it for 30-40 years, right? So, they've been paying their mortgage. They've most likely have paid it down or at least off at this point, and so, they'll have equity. Now, does it mean they're necessarily motivated? It does not necessarily mean that, but you have people who are willing and open to speak to you because they do have equity, and then maybe want to be downsizing, or maybe they're getting up there in age. You know, they lost their significant other and they just... whatever that may be. I can't tell you how many times that has happened. We're actually working a deal today, and we're closing on it...

Sean: Uh-huh.

Justin: ...Where, the gentleman is just older, right? He doesn't have any children. He doesn't have... His wife passed, and he just wants to get out from the memories. And, he doesn't need the house anymore. He doesn't need all that square footage.

Sean: Right.

Justin: So, he's not motivated in your traditional like, lost a job or anything like that financially. It's just... He wants to kind of start a new chapter of his life in a retirement home, quite frankly. It's what he's doing, and so, he's interested in selling. He's interested in closing



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quickly so he can have cash, and moving on. And, that's the deal we're closing today and it came from that list.

Sean: Yes. So, for someone that's listening and they're going, "Okay," and they... Let's say, they go in and they pull on ListSource. You can search by initially, county. You would figure... You'd look for single-family residence that's in there. And then, you look... Go to... Whether be the mortgage or... Not the mortgage. But, it would be... The...

Justin: Yeah, the mortgage...

Sean: ...Last market sale date, would be from 1970 to 2003, right?

Justin: Correct!

Sean: So, that would be the last market sale date. So, that's when they've purchased the property. That's when the transaction happen, within that time frame. So, they'd have a significant amount of equity or time to pay on a mortgage if they purchased out with the mortgage. So then, when it comes to demographics, would you? Now and let's say the list is... There's 20,000 potential people that are in this... You know, for someone listening, you could target down to a specific zip code based upon the zip codes that are the highest transaction. Or, you could hit them all depending on how many you want to hit. But, do you even niche down to a demographics standpoint where you target income and age?

Justin: Yeah. For us, we... The first step would be, "Let's save a list that's bigger than we would send out."

Sean: Uh-huh.

Justin: The first step would go into zip codes that we actually want the properties in.

Sean: Right.

Justin: They are hottest and best zip codes, okay? Now, let's say that list is still too big. Then, we start getting more granular, exactly what you're talking about, right? We want to get



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the year built. So, we want to have a home that we can put work into, and the reason being is, we want to be able to sell the seller on the fact that we're going to have to make this home like new, right? "Mr. Seller, I know you think your home is worth \$200,000. But, let me show you the house that you're trying to use as an example. Someone went in there, and did a brand-new kitchen. Put on a new roof, new flooring. They've spent a ton of money, Mr. Seller." So...

Sean: Uh-huh.

Justin: That's kind of take a step back and start talking about the reality of where your home is, right? And, we can leverage that. So...

Sean: Yeah.

Justin: ...If you're marketing in areas where, there's nothing but homes built from 2010 and newer, you don't have the leverage of saying, "I'm going to have to spend a lot of money to repair your home, Mr. Seller."

Sean: Right!

Justin: So then, we jumped down into the age of the home, and here in Phoenix, the 1960s all the way up to probably 1980 are very common here. And, they do need work, and more often than not, those are the type of people that we're going to want to talk to, because we can make the argument that it's going to take roughly \$50,000 for us to make this home like new.

Sean: Right!

Justin: So, that would be the next step for us.

Sean: Yeah! And, I think that's great. So, people who are listening, what we're doing is we're taking all the properties in a certain market. And then, we're shaving off just the properties that were purchased from 1970 to 2003. And then, we're shaving off now just the zip codes that I say the highest transaction cash zip codes. And then, we're shaving off now the age of the homes to where now... Now, we know that... We know



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the seller. There's some sort of deferred maintenance on the property, and we can negotiate them down even further. And then, you could even... Depending on the size of the list, you could even niche down to age demographic, where it's 55 and older, that are... Even to get that list even lower. But now, what's happening is, who is now getting your mail piece? You're getting a mail piece of someone that you know exactly who you're talking to, and it's very focused. Now, are these all owner occupants, and non-owner occupants, or both?

Justin: Yeah. We're... So, let me take a step back. We actually go towards on our occupants.

Sean: Uh-huh.

Justin: And the reason being is, we want to get them quick. We want that mail to hit, and they get the mail the date it drops. However, we have found, even though we're focusing on owner occupants, we got a ton of vacant homes based off of it. Because, people might still own a home, but they've already moved on.

Sean: Right.

Justin: You know, they've already gone into a smaller house. Maybe, they upgraded into a bigger house, whatever the case may be. But, they still own the home, right? And so, we do focus on owner occupants, but we still get a ton of non-owner offers in that mailing.

Sean: Right, which is good. And, the reason why I'm saying that is, it hits immediately. It's because it doesn't have to mail out of state, meaning they don't have to hit San Francisco, or California, and New York, whatever the people that's in it. A non-owner occupant is someone that has a house in Phoenix or an investment property in Phoenix, but they live in New York City, right? Or, live in Florida, or live in Las Vegas. But, owner occupant means that you can... They obviously either live in a house, or they have lived in a house and they haven't changed within the tax records yet. So, that's really cool. That's a great, great list for someone getting started with a great criteria.

So, owner occupants or non-owner occupants, at least 2003 max purchase date. You can go from 1970 to 2003. Age of home, which I think is great. And then, even niche down



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to age of resident as well, if you want to niche down to that demographic data. So, that's great. You can find that on listsources.com, and you can kind of go around and play around with that, and pull that data. I suggest you remove duplicates on that for sure, and you can pull the entire list. And then, within ListSource, when you go through the purchase, you can purchase the partial list and only segment out the zip codes that you want to target, which you can get even further niche down. All right. So, that's awesome. So now, that's the list. Now, let's talk about the mail piece. What is working right now for you with that particular list?

Justin: Yeah, we have absolutely crushed it on the actual mailer from Kent's system quite frankly. Finding motivated sellers? He has pre-written marketing content, and ever since we started using it, we've had unbelievable results. And, I'll give you kind of a jist of what the letter says. It does come in letter form, and it says something as simple as, "Hi, Sean Terry. My name is Justin Colby or you know, Phoenix Wealth Builders. I'm a local investor in Cita Yvonne, 123 Main Street. I'm interested in possibly purchasing you property, and/ or giving you a premium offer. Please give me a call back if you're interested in speaking a little bit further. In fact, if you're interested in just knowing the valuation of your home, please give us a call and we can at least help you out with evaluating your home for you. You know, phone and number and name." And, the reason why we put in the evaluation part is, because as you know, Shaun, we just want that phone to ring.

Sean: Yeah.

Justin: That is all we're looking to do, and let our team sell the seller on the fact of why it's a good idea for them to sell to us.

Sean: Right.

Justin: So, it's very basic. It's nothing fancy. It's...

Sean: So, tell me about this. Is this an invitation-style envelope like the yellow letter that we're talking about? Or, is it in a business-style envelope with a live stamp on it? Is it handwritten? Tell me about the characteristics of it.



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- Justin:** Yeah, the letter itself is typed with my signature, okay?
- Sean:** Okay.
- Justin:** So, it's an image of my signature in all of our letters, obviously with my information. As far as the envelope is concerned, it's more of a business-style...
- Sean:** Okay.
- Justin:** ...With a stamp on it. Again, I told you I use this guy, Allan here locally...
- Sean:** Yup.
- Justin:** ...And, he's a master of this stuff. So, I can't speak quite as educated as he can. But, he is able to use a stamp that is very similar to the \$0.50 stamp or whatever it is at this point.
- Sean:** Sure.
- Justin:** But, it costs less. And so, it's an actual stamp. So, it goes in bulk mail. However, it doesn't look like bulk mail.
- Sean:** Huh.
- Justin:** And so, the envelope simply says in red. It says, "Important information about your home," in red.
- Sean:** Okay, so that's like the teaser copy on the front of the envelope?
- Justin:** Absolutely. And, we're having incredible open rate with that, because people are always thinking after what just happened over the last five years or six years. People are thinking, "Oh, man. Now what?" Right? That's their first thought. It's, "Oh my God! I got to open this. What's going on now? What's up with my loan? What are they going to tell me now?"



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Sean: Right! I like that. That's... Listening, guys? That's a great tip. Now, have you tested that against the traditional postcard?

Justin: You know, we have. We used to use a very traditional postcard that we actually... I think I've told you about bandit signs from flare.com...

Sean: Yeah.

Justin: ...We used a postcard from them as well. And, the post card is a yellow postcard. And, Sean, if you want to send this to your guys or whatever, I'm happy share it. I'm an abundant person...

Sean: Sure!

Justin: ...And, I'm happy to send that to you. But, it says basically the same argument you would make to the seller on a postcard, where local investor... There are no commissions. There are no fees. There are no repair costs. You do not need to worry about fixing the home yourself. There are no... You know, whatever, right? We're giving all the bullet points. It's basically in bullet point form about who we are, and why they would want to call us, and skip the hassle of selling. If you've been dragging your feet on selling, give us a call. We're not realtors. We're investors. Here's how we can save your time and be of service...

Sean: Right.

Justin: ...And, that did very well as well. And so, again, I'm happy to share that, but it did very, very well.

Sean: So, on... And, I don't know if you've... How detailed are you in doing split tests, the numbers, and stuff like that. What do you think would...? If you're going to send 20,000, 10,000 to one list. 10,000, you know that's... In your opinion, what has performed better when it comes to calls and conversions?

Justin: The letter. And, I would almost attribute it to the envelope being opened. Because, once they opened the envelope, they want to read through that letter, because it says,



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"Important information about your house." So, if you were thinking, "Oh, man. Now what?" They open it, and they're like, "Well, let me read through this whole thing, so in case something happens," right? And so, by the time they get done with that first paragraph, they know who we are, and why we're mailing them. And, we're having a great conversion based off of that.

Sean: Okay. Perfect. That is awesome! So, we've got the list now. We've got the mail piece. And then, it's going into RingCentral. It's pushing into Podio. That's awesome! So, that would be a way, for people listening right now, a way to immediately get the phone ringing off the hook, with good quality people that are thinking about selling. So, what is your cost per mail piece? Like, to mail each individual letter out?

Justin: \$0.37 per mail piece, and that's a letter, not a postcard.

Sean: Wow! That's.... Because I pay... And, I do color postcard, but I pay \$0.34 for a postcard. So, it's... That's a no-brainer when it comes to... [Chuckles]

Justin: Yeah.

Sean: ...When it comes to a letter. So, that's awesome. And... Yeah, that's cool. Okay. So, for people listening, in the next episode, we'll cover actually how to talk to the seller. We'll get detailed on that. But, Justin, you have been an awesome resource. You've been... And, exactly... You delivered exactly what I was looking for when it comes in. And I know, of anybody in the marketplace, of anybody that I've talked to, you know your stuff. You're doing deals. You've actually bought deals for me. We've actually wholesaled deals together. So, it's... So, you're the real deal and you know this business inside and out, which is awesome. So, for people listening, where would? Where can they go find more about you? You have a podcast, I know, in iTunes, which is great with a ton of information. Where can they find more information about you?

Justin: Yeah. Well, thank you for the compliment, first of all. I greatly appreciate it. And so, they can find me at thescienceofflipping.com. That is the name of my podcast on iTunes. It is called, "The Science of Flipping."



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Sean: Uh-huh.

Justin: And so, it is all about systems and organization to be able to run a business, and not work in a business. And, I hope that makes sense for all of you. To run a business, and not work in a business. So, again, thescienceofflipping.com. And Sean, I told you earlier...

Sean: Yeah.

Justin: ...That I'd be able to give away something to your listeners. So, I have a book on Amazon. It's a bestselling book called... Guess what? The Science of Flipping. And, it's a bestseller on Amazon. I'm selling it for \$12.99. But, for you and your listeners, if they go to the thescienceofflipping.com right now...

Sean: Uh-huh.

Justin: ...They can actually just download it for free. I mean, I give it to them...

Sean: Cool!

Justin: ...This is the book that has all my golden nuggets on starting a business and the importance of marketing, and basically everything you and I just talked about is in that book.

Sean: Cool.

Justin: So, I'll give that away to all of your listeners.

Sean: That's a... Yeah. And, it's funny because people are taking in... And, in this a physical book, right? This is not a download. This is an actual physical book?

Justin: The book is physical when you buy it on Amazon, but as far as giving it away free, we find it's a lot easier...

Sean: Easier... Yeah.



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- Justin:** ...To just download it.
- Sean:** Yeah. Yeah. Because you can download it, and you can read it on your iPad, or Kindle or whatever, and it's a... And, I have all my books on my iPad anyway, so... [Laughs]
- Justin:** Yeah.
- Sean:** You know. So, it's easier to do that. But, there are people that are taking used copies of the book, and reselling it on Amazon for \$30, and selling them which is good. I know, that's a...
- Justin:** Yeah, isn't that crazy?
- Sean:** I know.
- Justin:** I would count that out. So, obviously, if they're marketing it up, they found incredible value in it, right? So...
- Sean:** Yeah. That's the truth. [Laughs]
- Justin:** It's a compliment to me. But again, it's an awesome book, and I can't... I get e-mails everyday just from listeners saying, "Your book is incredible, and you showed me this and that." And so, I'm happy to give it away to...
- Sean:** Cool.
- Justin:** ...All of your loyal listeners because I know you're an absolute stud and a rock star. I'm happy to help them out and give that book away.
- Sean:** Perfect. All right. So, we talked about the technical aspect of it... Of the phone system, the bandit signs, the mail piece, the technical side of it. Now, there's obviously two sides of the coin. There's the "how to" specifics, and then, there's the mental side of this business. So, when a person gets started, and they're brand-new, and they're doing something different, something out of the box, something they've never done before... And, we're trying to give them enough good information where they feel empowered to



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go out and take those first steps. How would you suggest that they get over the fear of taking that first step of...? Because you don't really know the unknown right now, but there is the fear of... And, it's going through their head. You know, what if I don't know what to say? What if I say something wrong? What if I do something illegal? What if I put the... spend the money on the bandit signs, and the phone doesn't ring? What if I put the mailers out and the phone doesn't ring? Or, what if... You know, something is what? So, they have... And, everybody... And, I'm this way, you're this way when it comes to anything new. What would you suggest they could do to kind of shut that voice up to overcome that fear, and start moving forward?

Sean:

Yeah. And, I think the first thing I'm going to lean on is you. You know, if they're here and they're listening to you, they're not going to do anything illegal. They're not going to do anything that would get them in any type of trouble. And quite frankly, if you're listening to this podcast, and have been now for years, you know exactly what you need to do. As far as that voice in the back of your head, here's what I would say, a. Have faith and trust in Sean Terry and the systems he's teaching you, because they're the exact systems that you need to do this business. You just take the actions. If he is teaching you, you will absolutely become successful.

And lastly, I would say, and you might not like hearing this, guys, but you are going to get goofed up. You are going to make mistakes. And, I've done it myself. But, having the proper expectations to say, "I know I'm not going to get it perfect the first time, but I need to get going so I can learn what I need to learn." That's going to be your biggest savior. Understand you're going to make a mistake the first time you might talk to a seller. Or, understand you're going to be nervous and your voice is going to be shaking. But, you know what? By the 5th seller you talk to? That starts to go away. And, the only way that goes away is by taking actions, and making movement in the right direction, and having that experienced. So, have a proper expectation...

Sean:

Uh-huh.

Justin:

Well, I'm going to goof this up, but I might as well call the seller, or answer the phone, or whatever that is, right? Because, they don't need to have that pressure of having to be perfect at first time, right? Get the first time done.



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Sean: Right!

Justin: Everything else after that first time, that second time starts to get easier, and easier, and easier. And, that's what I would rely on.

Sean: Building momentum. You know, it's funny, there's the fear of, "What if it doesn't work? What if I can't do this? What if? What if? What if? What if? What if?," and then, there's also the fear of being stuck in the same old, same old, you same old job. So, if you amplify what you want to accomplish in you in... I see... For me, I was like, I had more fear of being stuck in the same old rot versus the fear. And, I was... My first actions steps wasn't mail, wasn't having people call me. It was to go knock on pre-foreclosure doors, and that's intimidating. Knocking on the door and having some dude come up to you, and you have to talk to them about their house, and they're on a foreclosure situation, that's not easy! So, I had the fear of being stuck where I was which sucked and drove me nut, or the fear of these steps of doing this, and that fear of being stuck was larger than the fear of taking the steps to moving forward. And, I think if you have a vision of where you want to be, in a clear vision. And, you are consistent in your tenacious in that... And you... You don't want to be where you are so bad, and you have the right expectation then success is inevitable. So, that's awesome, Justin. You're the man! Appreciate it.

Justin: Anytime, brother. I appreciate you, man. Thanks for having me on.

Sean: Great, great job! Go to thescienceofflipping, right? Scienceofflipping?

Justin: Scienceofflipping.com

Sean: Scienceofflipping.com. Go there. Download that book. Read through it. Information empowers you, and action actually creates results. So, with that, I'm going to leave and say, thank you so much, Justin for being here. Thank you for your time, and we'll talk in the future.

Justin: Thanks dude!



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Escape the 9 to 5...

Sean:

All right. Thank you so much for listening to the interview with Justin Colby. Justin did a phenomenal job. Thank you so much. Now, if you want to get more from me, go to flip, the number 2, freedom, dot com. Flip2freedom.com. And also too, if you go to flip2freedom.com/justinsletter. Flip2freedom.com/justinsletter. J-u, with that plural, J-u-s-t-i-n-s. Justin's letter, l-e-t-t-e-r. No space, justinsletter. This is the mail piece that he actually uses. So, if you go there now, you can download it for free. Go to flip2freedom.com/justinsletter. You can download it for free. And, I've twisted his arm to give it to me, so that I can give it to you, to be able to download.

So, again, thank you guys so much! And, I will see you on the next episode where we are going to talk about how to talk to the seller, right? So now, first episode in the series, we talked about finding the specific niche zip codes. This episode, we talked about how to get the phone to ring. Now, next episode, we're going to talk about scripts. We're going to talk about... I'm going to give you my scripts that you can download. We're going to talk about specifically what to say to the seller, and then, what to do... Set an appointment... And so, on the next whole episode 122, it's going to be talking about specifically how to talk to a seller on the phone, and exactly what to say. So, tune in. Make sure you subscribe to the podcast. Go to flip2freedom.com, download the book. We'll see you on the next episode. Take care and God bless!