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Dialing for Dollars

Talking with people is a critical part of being a real estate investor. Your success is dependent on your ability to effectively communicate to your prospects and convert them to clients. You must be able to engage them in conversation, assess their needs and offer ways that you can meet their needs. You are now in sales. You must learn to approach your prospects as a salesman would. You have to sell yourself and sell what you have to offer to the prospect.

Receiving Calls

When someone responds to your marketing letter do not make a quick, uneducated offer. This is the worst thing you can do. You cannot write a good offer before researching the underlying title of the property itself. You have to know what is owed so that you will know how to structure the offer. We will talk more about this later.

The first thing you need to do when you answer a marketing response call is to get them talking. You want to assess their pain points. This is the purpose of the initial phone call. Why did they open the letter? Why did they send you an email? Why did they call you? Why did they choose to respond? There must be a reason. What is the pain point that prompted their response? Your first rules of phone solicitation is to identify the pain. Just like a doctor who runs test on you to assess pain points, you must assess the pain point of the caller.

At this stage in the game you are simply collecting information about their need so that you can formulate a way to meet that need later. Remember, it takes an average of 6 touches to complete a sale. This is just touch number one! Let them talk. Ask some probing questions. Build rapport.

Early on verify their phone number - a great reason to have caller ID! If at all possible verify their other contact info as well before you ask for anything else. This is



key for your follow up! Even if the call goes sideways and ends abruptly that does not mean this contact is dead. You can still follow up a month from now or 3 months from now if you have a working phone number. Having a working email address means you can continue to market to them through your CRM (more about this later) using your "drip system marketing" strategy. Keep things in perspective. Remember, 30 calls should lead to 10 qualified leads which should lead to 1 deal.

Calling your List

Make sure you have scheduled 60 -90 minutes a day to call your list! It is great when prospects call you directly from your marketing piece but you cannot wait on all of them to call. You must be proactive, pick up the phone and make all the calls you can.

The whole purpose of a mail campaign and out bound calls is to separate prospects and suspects. You want to eliminate bad numbers, time wasters, disconnects, tire kickers, lookyloos and those who say "take me off of the list." Eradicate all these people from your list who you cannot or do not want to continue a relationship with.

If you are concerned about the "Do not Call Registry," don't be. You are not a registered telemarketing company. This means you do not need to worry about purging your list via the "Do not Call Registry" prior to calling. There is a string of code in the law that says if you are an individual entrepreneur working and conducting business on behalf of yourself then all you need to do is stop calling people when they say take me off the list or if they mention they are on the "Do not Call List." It is that simple, just take them off your list. The only time you need worry about the "Do not Call List" is if you start calling them after they have told you to take them off of your list or after they tell you they are on the "Do not Call List." At this point you are in violation of the law.

Afraid of rejection? Don't be. Often what seems like rejection is not rejection at all. It is just a request for more information. It's your prospect saying, "I don't have enough information to make a decision right now. I need to know more."

Don't let phone fear freak you out. Don't allow your mind to play the, what if scenarios. You may feel as if you are not adequately prepared or equipped yet to be making calls. Do not worry. You do not need all the details about a property before



talking with the owner. If you think you do, you will just be wasting countless hours researching properties of home owners you may not even have the opportunity to talk to.

Has it sunk in yet?!? You do not need to know everything to start making phone calls. When you get stumped – the prospect has questions that you do not have answers for, just say: "That is a great question! Rather than give you information that may or not be the correct, let me do some research and I will call you back. I can speak with you again on ______(pick two different days and times to offer them), which of these works for you?"

Presto! You have just established yourself as someone on their side who is willing to go out of your way to make sure you have all the right answers. You have also very cleverly set the next appointment which is exactly what you need to have happen next. Remember 6 touches? So not knowing all the answers turns out to be a good thing.

In the section above called "Receiving Calls," It was stated that you should be spend time asking questions of your prospect to determine what their needs are. The same applies here. Once this has happened you want to let them know how you can fill those needs and what benefits they will receive by working with you. Sometimes it is sufficient at this point to simply say, "I can help you with that. Let me do some research and I can call you back. I can speak to you again on ______."

Remember it is not about what you want to say but about what they need to hear.

It is a lot like having a verbal dance with people or even flirting. You are just trying to get a relationship going. Stay positive. Keep upbeat during your meeting. Stay in the lead. Even if the conversation goes nowhere, handling things in a professional and positive manner can keep you on the forefront of your prospect's mind for when their situation changes. This is important because it is not uncommon for an investor to get 30-40% of their deals from follow ups months later after the initial contact.

Energy and enthusiasm are critical while you are on the phone. Stand up while you are on the phone! It will make a difference in your voice and how you talk! In a phone conversation the tone of your voice has a far greater impact then the words that you say. Did you hear that? How you say it means more than what you say!



Build rapport. Find things that you have in common and talk about those things. Establishing rapport builds a connected. Do not attempt to do this at the beginning of the phone call. If you do it will come across as insincere. Rapport is built throughout the conversation as you discuss the property and even over several conversations. Create mental and visual pictures for them by talking about points of geography in the area of the property or other areas you have in common. It will make it much harder to reject you if they feel connected.

At the end of each call stop, analyze and improve. Not the calls where no one answered or the ones where they hung up on you. We are talking about the calls where you actually had a conversation with someone. Analyses the results. Did you do a good job? Did you verify contact information? Did you build rapport? What key needs did the prospect have and did you meet them? Did you set a follow up meeting? What could you have done differently? Whenever you finish a meeting, whether in person or on the phone, analyses the experience and take notes. Write it down for next time. Learn from each encounter and constantly be improving your skills.

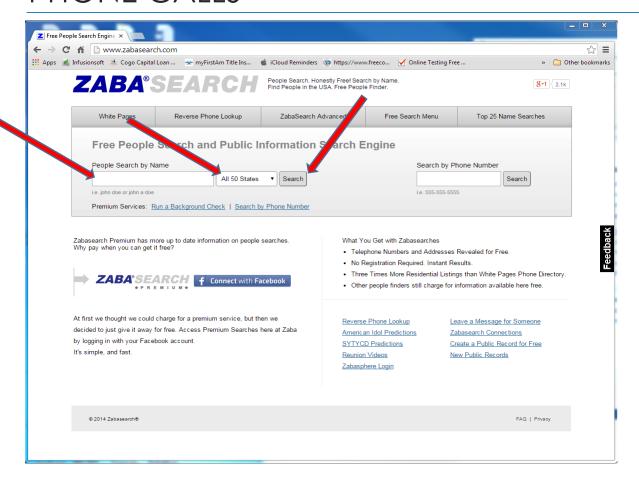
Pulling Phone Numbers:

So you are all set to start making outbound calls but the list you purchased does not have any phone numbers on it. What do you do? We use the power of the internet that is at our fingertips. Start with a name and an address from your list (or from anywhere else.)

Using Zaba Search

<u>www.zabasearch</u> is where to start. Type the name of the person whose phone number you are looking for into the "People Search by Name" search box. Select the state that the person lives in from the appropriate drop down box. Now select the Search button.



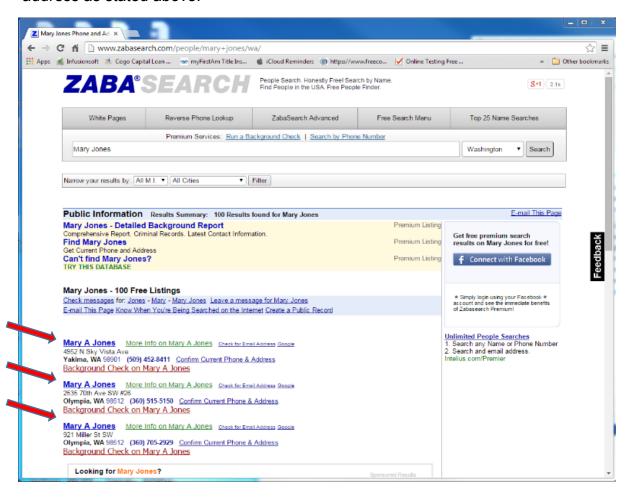


There are a few possibilities that could happen at this point. The first option is that Zaba Search does not return any results. In this case you need to move on and try a Google Search. We will talk about that shortly.

The second option is that Zaba Search returns one or more possible matches to your search. Your results will vary, but often you will find several names matching your query are returned through the search. Regardless of how many names are returned you need to go through the list of names and cross reference them with the personal address of the person you are looking for. Remember you need to use the personal address (mailing address) of the home owner to cross reference and not the actual property address.



In the example below the search was completed for Mary Jones in the state of Washington. What you cannot see from the picture below is that the search returned 100 possible matches. To find the correct one you need to cross reference the home address as stated above.

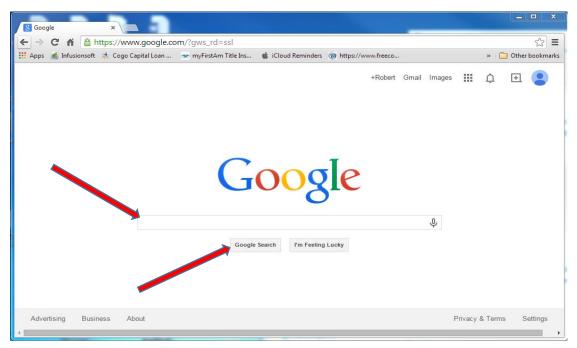


Often times with Zaba Search you will not be able to find the phone number of the person you are actually looking for even when matching names are returned. In that case you will need to move on and try a Google Search.



Using Google Search

To complete a Google Search copy the name of the person you are looking for and as much of the address as you have available from your list. (Highlight the information with your curser and then press "Ctrl C".) Next, open a new tab on your browser and go to www.google.com. Paste the name and the address into the Google search bar (placed the curser in the search bar and press "Ctrl V" on your keyboard) then press the "Google Search" button. If cut and paste is not your thing you can accomplish the same search by typing all the information you have into the Google Search bar.



A Google Search will typically return a ton off information most of which will not be what you are looking for however it is worth a few seconds of your time to complete the search. Sometimes you can get lucky and find a page that will give you a phone number. Sift through the pages quickly to see if you can find the person you are trying to identify along with their phone number.

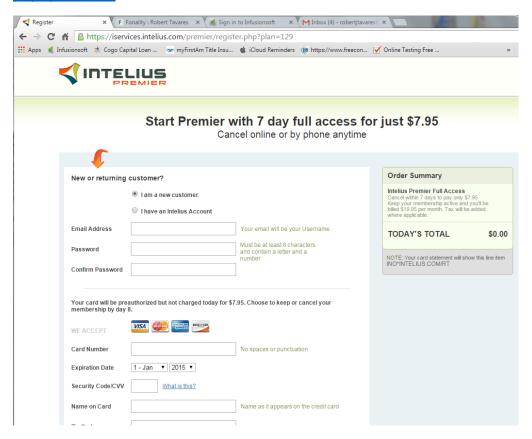
This is not something you should be spending hours researching. You should not spend more than 60 seconds trying find a phone number on any one prospect. Check Zabba Search, check Google Search, and then move on to the next one.



Keep your search for phone numbers in perspective. You will not be able to find all of the phone numbers that correspond with the names on your list. If we are unable to call a prospect we will continue to market to them and move on. We are going to send them a second letter and a third letter and if they are a good prospect they will eventually call us. At that point we will make sure to acquire their number!

Intellius

For those willing to pay to improve their chances of acquiring phone numbers, the use of http://www.intelius.com/ is recommended. This is a monthly pay site that will allow you to search for personal information, including phone numbers, on line for just \$19.95 per month. To set up your account visit https://iservices.intelius.com/premier/register. php?plan=129.





Sample Phone Script

	Hi, is Mr. or Mrs	available?	My name is <mark>_</mark>		from	
	(your bus	<mark>iness name)</mark> and I'm	n following up al	oout two differ	ent yellow	
etters we sent you regarding the property located at (Address). Have y						
ever considered selling this property?						
	Voicemail:					
-	/ name is			•		
following up about two different yellow letters we sent you regarding the property						
	located at(Address). My Firm is interested in purchasing your					
property for all cash and we can close in as little as 72 hours. Please call me directly on my cell at Again, (your business name) @						
			(your	business nan	<mark>1e)</mark> @	
	(your number). (Hang up)					
14.						
If yes:						
Ok, greatwhat can you tell me about this property?						
How long have you owned it?						
Is it vacant or occupied?						
If occupied – can you tell me about your tenants?						
•	in vacant. How long has it been vacant.					
•	What improvements does it need?					
•	What have you update					
•	What is your email ad					
•	Can we schedule a fo			(cho:	se a date	
	and time according to					
•	What is your cell pho	ne number in case I	am delayed?			



If no:

I am a real estate investor, I buy and sell properties and I am interested in any properties you may know about in your area. Do you know of anyone selling a property? (GET NAME & NUMBER)

Option to help you collect email addresses:

I routinely send out pertinent information concerning property values and real estate trends to home owners in your area. With your email address I can make sure you receive this valuable information at no cost. Your email address is? (If you are going to use this then make sure you have a monthly or bimonthly newsletter that you send out as part of your marketing efforts.)

