

# Meeting Investors and Professionals That You Will Need to Wholesale or Invest!

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Real Asset Investment – The Money Steward – MFN Network

In any city there is usually an association either informally or formally of investors who meet to network and make deals. I have gone to restaurants where 10 or 12 meet around a large table weekly, and currently, I go to a rented hall where 40-50 meet once a month. We all pay \$10 which helps the leader rent the hall. I have been told that there are at least 3 or 4 of these groups in my city. I guess it would depend on the size of the city. Google your area for home investor meetings.

At the beginning, they give 60 seconds to anyone who has anything to say. On your first visit, just stand up and say in the open mic time, “I am new at wholesaling and looking at some good deals. Get with me afterward and give me your card please.” Before you get out of there, you will have business cards from “ready to go” investors who would love for you to “birddog” for them and they will gladly pay you \$2000 to \$7000 In range for a referral of a deal, which would be an assignment to them. You could use the form I supplied by PDF. Just keep in touch with these investors, and get to know them.

At the same meeting, some hard money loan people will hand you business cards in attempts to loan you money, no credit checks, no income required, no cash required. Everything works off of the house values and equities. You may or may not be ready for this type of person yet, but by all means get to know them and pick their brains. Also get to know a good real estate agent too. They will help you for free in hopes of you referring them business and giving them your own.

Another way to meet investors without going to a meeting is to Google “I buy homes” or “we buy homes” in your area, and call them and get to know them. Those are great people for you to network with. Do not fail to do this homework and then find a great house to assign off to someone, but since you did not get friendly or aggressive to get set up, you have no one to take it to. That is a hard lesson and expensive to learn. Let your friends and relatives know what you are doing, as they run into many people that you do not. You can have many eyes looking at old run down houses and jotting down addresses for you, or referring names and even phone numbers of real sellers.

Once you find a deal, you can approach people to look at your comparable numbers, and repair estimates, either by email, or in person, but know this: If you did not buy it with enough discount, you will be unsuccessful with the savvy flippers. However, you can get to know investors who do not flip and they will buy at higher amounts. Try to have 3-4 real flippers to go to, and try to groom about 3-4 investors who keep their purchases for long term investment. This latter group will pay 80-90% less repairs, of after repair value, while seasoned flippers will only pay 60-70% less repairs of after repair value. This is very understandable, as flippers must make an end profit for the flipping. Your goal is to work in the \$2000 to \$7000 fee, and that has to fit into the 60-70% also.

### **Greg Nichols, Owner/Mentor**

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