

# TIM HERRIAGE

REAL INVESTING FOR EVERYDAY INVESTORS

[WWW.TIMHERRIAGE.COM](http://WWW.TIMHERRIAGE.COM)

## Wholesaling Real Estate

Week 5: Lead Conversion | The do's and don'ts to dealing with motivated sellers

November 10, 2020

**TIM** WWW.TIMHERRIAGE.COM  
**HERRIAGE**

*PRESENTS*

**Fl↑pThat**  
**CONTRACT**

# Why Do Sellers Sell To Us?

- Remember the 5 F's:
  - Family
  - Financial
  - Funeral
  - Fumigation
  - Fun
- We make it easy for them
- Reliability



# Inbound Seller Calls

Your job is to determine TWO things:  
Are they MOTIVATED and do the NUMBERS work?

There is no sense in trying to negotiate a deal with a lead which does not meet these criteria. It is a complete waste of time. You need to answer the phone or have an answering service do it for you.

Keep it simple: What's it worth?, what's it need?, what can I get it for?

# What to say over the phone

**\*\* First, please answer your phone**

**Ask questions but don't interrogate**

**Determine their motivation**

**Why are they selling?**

**What price are they looking for?**

**Set the appointment**

# Preparing for the Appointment



- Comps
  - All for 12 months
- Print out Maps
  - Street View – Google.com
  - Aerial View- Bing.com
- Investor Activity
- Major Repairs
  - Specialty Contractor
- Travel Time

# Arriving at the Appointment

- Drive the comparable sales
- Be early ( 5 to 10 minutes)
- Dress casual not Lazy.
- Be nice
- Respect the territory
  - Remember, it's their house
- Don't block entrances



# Walking the property



- Things to say
- Things to look out for
- Build rapport
- The 2-question rule
- Pay attention
- Field Analysis worksheet
- Determine what they owe

Remember to bring clipboard, level and video camera.

**Determine what to  
offer?  
(run the numbers)**



# What Do I Offer?

The objective of this business is to buy real estate at a price where you can sell it for a profit.

# Resources

- Links to MP3 Downloads
- Sandler Training
- Buy Call Checklist
- Field Analysis Worksheet
- <http://i-rei.com/>

# Questions?

---

Tim Herriage  
214.607.1227  
tim@timherriage.com