



WEST FLORIDA REIA NEWS

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Long Term Real Estate Wealth

By Barbara Grasse

Many people like the fast cash of wholesaling or the big chunks of money that can come from rehabbing and flipping properties. But long term wealth is in your buy and hold properties.

Wealth means different things to different people, but if we take it at its most basic definition, it's the ability to live a lifestyle that allows you time freedom, covers your bills before they are due, and affords you access to some of the nicer things in life. The kicker to it is that true wealth comes from passive income—money that comes in on a regular basis without you lifting much more than a finger.

You can create long-term wealth with a small portfolio of houses. The goal is to own the houses “free and clear” with stable tenants

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Make “No” Mean “Yes”

By Jay Turner

It has been proven that most of the time people are more inclined to say “no” rather than “yes.” If that is the inclination of most people most of the time, it is really amazing that anything gets done at all. So don't fight it; make their negatives work for you.

Just pose a question in such a manner that when the listener replies “no,” it becomes a positive response to what you want them to do. Example: Instead of saying “Will you marry me?” (her tendency to say “no” will end your chances of any future with her), try “Is there any reason we couldn't get married?” Her reflex urge to say “No!” just got you hitched.

You can use this when you're sitting with a seller: “Is there any

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*People have a natural
tendency to say no in
negotiations.*

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providing a dependable and consistent monthly cash flow. Time can do that for you. If you have 30 years or so to patiently collect small cash flows while paying down your loans, you will eventually own your houses free and clear.

“Use chunks of cash from your rehab flips to pay down...your keeper properties.”

For most of us, well... we either don't have that much time or patience.

One of the most straightforward strategies in building long term wealth is to use the chunks of cash from your rehab flips to pay down loans on your “keeper” properties. The old formula is to buy three, flip two and keep one. Easy to do in a hot market where you can make \$20,000 on a flip just by holding it for a month. In a more stable market, I'd say buy four, flip three, hold one.

Another tried and true method is to buy two “hold” properties a year for ten years. From those twenty houses you may choose to sell a few of the “lesser” properties (those that no longer fit your portfolio parameters either due to cash flow, neighborhood, or value) and use that money to pay down some of your keepers. Long term investors are constantly culling and thereby upgrading their portfolios.

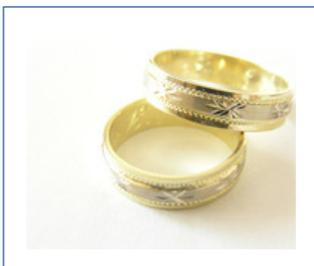
It's not rocket science, obviously. But you do need to know your local market inside and out—the market values of various areas, rental rates, which areas are improving and which are slipping. West Florida Real Estate Investors Association can help you keep a finger on the pulse of the local markets here in Charlotte, Sarasota, Manatee, and Lee counties.

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reason why you wouldn't consider holding the note and mortgage on your house?”

Turning "no" into "yes" is such a great way to use the double negative. I have been using this trick for decades. I've used it hundreds of times and managed to convert hundreds of "NOs!" into a lot of profit and two divorces.

Be careful of what you don't ask for; you might just get it.



Consistency in Your Marketing

No response to your mailing? My first question to you is “How many times have you mailed to that list?”

It really doesn't matter if you're doing direct mail or running ads online: your message doesn't register with people until they've been exposed to it between four and seven times and new marketing data suggests that it may now take 12 exposures to get people's attention. Why?

More messages. Over 3,000 advertising messages a day and it is rising rapidly with the expansion of advertising on social media.

How does your prospect's decision timeline break down?

- Only 2% of sales close on the first point of contact
- 3% close on the second point of contact
- 4% close on the third point of contact
- 10% close on the fourth point of contact
- **81%** of sales that close do so on or after the **fifth** point of contact.

When you plan a marketing campaign, you want to have a series of at least seven “touches” or “exposures” and ten is better. I use postcards for my first round of direct mail because they are faster to do and cost less than letters. The first round helps clean out your mailing list (email or snail mail). While your mailings won't start to register with your prospects until about the third or fourth mailing, when you finally DO register, all the previous messages will trigger a cumulative effect. Your consistency will help establish your credibility.

Don't be disheartened if prospects aren't beating your door down after your first mailing. Or your second. You are water dripping on a rock. It's a zen thing.



People are subjected to over 3,000 marketing messages a day. And rising.

Upcoming Speakers

We're working to bring in speakers on topics you'd like to know about.

What real estate and business topics would you like to hear about? Let us know and we'll do our best to contact and bring in knowledgeable speakers.

Send us an email: info@WestFloridaREIA.com and tell us what you want to learn.

Our Next Meeting:

TUESDAY, December 10th, 2015

Meeting Place and Time:

Sarasota Association of Realtors
2320 Cattlemen Road
Sarasota, FL

Doors Open: 6:30 pm

West Florida REIA Members: FREE

Guests: \$20.00

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Save the Date!

Saturday, January 23rd, Jay Turner is holding his Acquisition Leasing System.

This one day seminar will show you how to control more real estate with less capital. It's sandwich leasing on steroids.

To find out more, go to <http://westfloridareia.com/paper/>

Members email Info@WestFloridaREIA.com for special rate.

*In the Port Charlotte/North Port/
Englewood area?*

Our **Port Charlotte Sub-Group** meets every Thursday night at 6:30. Bring your deals, your questions, your experience. Pick up a new trick and talk shop with fellow investors.

Luigi's Restaurant
3883 Tamiami Trail
Port Charlotte, FL

\$5 per meeting

FREE to West Florida REIA members.

VOLUNTEERS NEEDED

We can always use a helping hand!

We're looking for people who can help check in members, assist with coffee set up and break down and putting together our newsletter.

If you'd like to help, please email us at info@WestFloridaREIA.com