



# WEST FLORIDA REIA NEWS

Apr. 14, 2016  
Volume 3 Issue 4

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## Why You're Not Getting Deals

By Barbara Grasse

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You sent out your marketing. You got a few responses. You called them back and they all wanted a retail price for a place that needed thousands in fix up. Your deal pipeline is nonexistent.

Really, there are only a few reasons why you're not getting deals:

1. You're not doing enough marketing to generate leads.
2. You're not following up a minimum of five times with leads.
3. You don't have the time to do one or both.

Good deals are created, but in order to create a deal, you need to be sitting across the table from a motivated seller. And, while the market is hot right now, it doesn't mean that every property is a desired property. We are investors and that means that we deal in

Please see *No Deals* on page 2

## Do You Use Checklists?

By Barbara Grasse

I am a big fan of checklists. I use one for the monthly meetings. I create a new checklist at the top of the week for everything I need to get done. Most importantly, when I am doing a deal, I have checklists for every phase of the deal - from the first time I talk to an owner (Property Information Sheet) through to the closing (Closing Checklist). One of my courses actually has a checklist of checklists.

Checklists have saved me time and again. They keep me on track - when I finish one task, I can easily look to see what needs to be done next. (This also helps cure my chronic procrastination!) If I am prepping a package to an owner, I pull out the proper checklist

Please see *Checklists* on page 3

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*You know, if a checklist  
is good enough for  
Santa Claus...*

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*No Deals* from page 1

houses that need work. Finding a house that doesn't need work is the rare occurrence, not the norm. The good thing is that people with fixer uppers are NOT sitting in the Taj Mahal, even if they think they are.

Let's look at cause #1 - you're not doing enough marketing to generate leads. I worked with Tim Mai, an investor and trainer out of Houston who charges \$30,000 and up for mentoring. Everyone who is accepted into his program is required to spend \$2,000 on marketing (direct mail) **before** they attend his boot camp. Why? Because they need to walk into the room with actual leads to follow up on.

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*"Good deals are created but in order to create a deal, you need to be sitting across the table from a motivated seller."*

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Real estate investing is a business like any other; you need to market your services. If you can't afford to put a minimum of \$500 a month into direct mail, then you need to be actively working the internet classified ads, driving for dollars, and recruiting bird dogs to find deals for you. You need to generate leads.

Once you have a lead, you need to stay in touch with them. Approximately 2% of the people who contact you are ready to do a deal within the next 30 days. So, if you're only talking to 10 people a month, it's going to take you a year to find the two people who are ready to do business. **HOWEVER**, if you continue to follow up with the people who responded to your marketing, you will be in front of them when they are ready to deal. 81% of sales are made at or after the fifth follow-up contact.

If you don't have the time to get your marketing out or to follow up, then you need to hire it out, team up with someone who does have the time, or find a more passive way to invest in real estate. Investing, at the level where most of us are, takes some time and effort on our part.

Remember: People do business on their timeline, not yours. Your goal is to have so many people in your pipeline that someone is always ready to do business.

*Checklists* from page 1

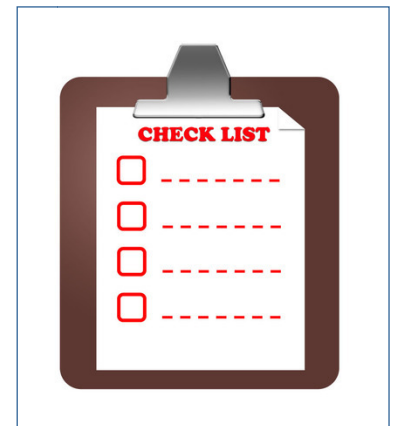
and make sure I have all the documents I need to close the deal.

You never know when someone is going to surprise you - an owner is particularly motivated, about to leave town and needs to get the deal written up TODAY. You talk to someone who has a note for sale at a meeting and you want to make an offer there and then, rather than hope to catch up with them later.

You should always carry the paperwork you need in your business - in case you come across just such an opportunity. Many times in these situations, things are a bit rushed. Having various checklists as part of your paperwork pack will help you ensure that you have everything you need to take advantage of a profitable opportunity.

Checklists are the first step to creating systems in your business. Systems have many benefits - the first and most obvious is that they create efficiencies and save you time and money. They make training easier. When you have someone new come into your business, you can plug them into the system, hand them the write up on how things are done so they know what is expected of them. And one of my favorite reasons to have systems in your business is so you can eventually take yourself OUT of the business, whether you want more free time or if you are looking to sell your business.

Checklists are your starting point. Start putting checklists together for your more repetitive tasks. And remember that they will grow and change - they are not set in stone.



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*You should always carry the paperwork you need for your business in case you come across an opportunity.*

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## Let Us Know

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](mailto:info@WestFloridaREIA.com) and tell us what you want to learn.

## Our Next Meeting:

**THURSDAY, May 12<sup>th</sup>, 2016**  
**WHOLESALE JOHN YBARRA**

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**

**West Florida REIA, Inc.**

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## Members Only

We have a shared contact list for members only. If you want to be in touch with other members, to let them know about deals you may have or are looking for, or just to get together to talk deals, sign up at

<http://westfloridareia.com/member-emails/>

### *In the Port Charlotte/North Port/ Charlotte County 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.

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### **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](mailto:info@WestFloridaREIA.com)

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