

Welcome to day three video three, yesterday we talked about probate misconceptions and your team and today we're gonna talk about Business Models, finding money, and finding probate leads.

Let's start off with business models.

What type of business model is best suited for you?

Well, there's a couple of different ways but if you're just getting started or want fast cash, I'd suggest you consider beginning off as a wholesaler. Why? Because it gives you the fastest return on your time, the least amount of risk, and usually requires no money out of your pocket.

And how do you wholesale probate real estate? At this point, let's assume you have established some form of communication with the personal representative of the estate and you both have come to terms on a sales price, since you've tied this property up at a price that leaves plenty of equity for an investor to purchase from you, it is now the perfect scenario for you the wholesaler to go out and wholesale this property for a quick cash profit. The investor you are selling to will then go out, and implement his or her strategy. At this point, you've already been paid for your efforts and now you're working on your next property.

Fix and flip for retail is for the investor who wants to maximize the profits, and sure who doesn't want to maximize profits. Well, in my course I will teach you to profit from probate whether you're a beginner, intermediate, or an advanced investor. You will learn when to invest time and money so that the value added on the

property will give you a return. As you build your resources and expand your level of experience retailing for maximum profits will be one of your best strategies.

Buy and hold

This is where you build long-term wealth. Everybody has different needs and different strategies but when you buy and hold property, you start to build long-term month after month cash flow. Buying and selling properties for quick profits is a great way to make a living but when you start to hold on to some of these properties and allow them to pay you month after month then there will come a day when you no longer need to flip real estate but rather manage and invest your monthly paydays.

What's even nicer is that in probate you are able to apply all of the creative financing techniques that you have probably heard about or even studied. If you thought they didn't exist anymore, well let me tell you they're very much well and alive in probate. For example, owner financing, owner carry back, subject to, and others are still the techniques that you can implement in this lucrative probate niche. I will teach you everything I know and I'm really excited to do so because some of my best properties were bought using these strategies and when I was strapped for cash these strategies made all the difference in the world for me, and they can do the same for you!

Having a Buyers list is a tool that you will need for some of your business models just mentioned above. When you want to wholesale property it's in your best interest to have

a list of ready, willing, and able buyers that will pay you cash and close as quick as you need them to do so.

When you want to retail property, that buyer is usually gonna be somebody who's going to buy and live in the home, so in that instance as soon as you've tied up a property you will want to start shopping it around with potential buyers and let the market know that this property will become available. A good source for these retail buyers are real estate agents (again good people to have on your team)

Another great source for when retailing properties are buy and hold investors-they usually don't mind paying full retail for the right property that they can rent out. At Probate Fox, I will teach you the fastest method for building a buyers list. Of course when you, the probate investor start building your rental portfolio you not only buy and hold with great cash flow but you also buy at a discount.

Now let's talk about money and where you get the money to implement your business model of choice, like we just mentioned.

You'd be amazed at all the resources that are available in your environment and probably already at your fingertips. Like credit cards

Whether you have good credit or bad credit somebody's got the credit cards, if it's you, don't be afraid to leverage them and if it's somebody else that gonna provide them for you then don't be afraid of sharing the profits with them. They may be the answer for you and you may be the

answer that someone has been waiting for, as well. I'm speaking from experience, believe me I know what it's like to live negative paycheck to paycheck and not have a penny to spare from a credit card. So the key here is to not give up!

Lines of credit

There are so many lines of credit available even in today's economy. Lines of credit have been around for a long time. Personal lines of credit and business lines of credit have been a secret tool that I have used for years to maximize cash purchases of properties. If you can't qualify because of your credit, so what, don't let that stop you. Again find the right person or the right team to take advantage of this opportunity that you have today.

Money partners

Where's the income that isn't being used or who isn't getting a good return on their money, maybe there's somebody you know with lots of equity in their house or perhaps somebody's got cash but just plain simply doesn't know how to make it grow. I'm telling you the money is out there. With the proper knowledge like acquiring probate properties at great discounts, you will be the go to source in your circle of friends and acquaintances. Who's that person with a fat IRA that you can help to maximize their profit potential.

When my first child was born I had no time to wait til I got the money to pursue a better life. At Probate Fox, I will not only teach you how to invest in probate but I will also teach you ways in which you can generate your own money

partners. If your tapped out on funds, don't let that be your excuse for real estate success, please.

Paypal

You may be thinking how can I use paypal to fund my probate purchase? Well, I'm gonna tell you a very funny but true story about how I closed on a property that I funded with paypal.

Remember how I told you that sometimes I get these calls from the P R's wanting to sell and close within a couple of weeks. Well, it so happens that this particular PR got me at a moment where all my monies were tied up. But this property was in a great location right by the ocean in San Diego, California. The PR lived out of state, the property had already been broken into, and to make matters worse it was infested with rats. So to say the least he was a motivated seller and for that reason he was willing to let it go for pennies on the dollar. So I really had to buy this property.

One of the things I love about probate investing is you sometimes get the opportunity to be a master artist and for this property, I really felt like Picasso.

So this is what I did. I lined up a few buddies with credit cards and helped them each to open up their own paypal account they then made a payment from their credit card over to my paypal account and within days I had instant cash, I then pulled out that cash and immediately wired it to escrow. The outcome of that property generated me over \$80,000 dollars just one day after I closed escrow to buy because I already had a buyer from my buyers list. I was able to wholesale this property to a cash investor who was

willing to put his time and money so that he could retail it for maximum profit. I was happy, my PR was happy, and my investor buyer was happy. Talk about a win/win. If you're not already making a ton of cash with real estate then it's probably because you have not been exposed to probate. I expect that is no longer the case, right.

Let's talk about how to find these probate deals.

OK, you know what probate is and by now you probably know more than most real estate brokers, agents, loan officers, and even investors but how do you generate leads? Where do you get them from? There's a couple ways to go about finding them. Some people track death certificates. Uhhh, not a good idea. Some people follow all the legal notices and track the latest petitions for probate. Here we have the Daily Commerce one of the legal publications in Los Angeles. Under legal notices, there is a section called probate. In there you will find the case number, you'll find the petition of this probate case, and you also find the attorney. And with that you now have some ammunition to get you started on your probate hunting.

This is a petition for probate. In this file you will learn more information that will better help you to maximize your time, so that you only pursue properties that make sense for you. You are going to find information such as who is the petitioner, and whether they're asking for full or limited authority, location of property, liens against the property, and maybe even value and special relationships like where there are any living children or any living heirs.

Information like that is very important for you to be able to maximize your time in the best and most efficient manner.

Here I have a group of students that I took to the courthouse and I taught them how to find, read, and understand these case filings.

Look, I've been to many probate courts in the nation from California to Ohio, to Indiana, to Oregon, just so many more places. And the best thing is that I have even bought from several of the states that I visited. It proves that probate is simple and it can be done nationwide.

If you are ready to take action and get started and dominate your very own probate money making niche then go ahead and click the add to cart button below.

Make it a prosperous day and I'll see you tomorrow where we talk about some don'ts in probate.