

Wholesale School Week 3 Homework

The intention of this week's homework is to:

- Get you familiar with the various data sources that might be available to you to find off-market deals
- Get you set up to start TAKING calls from potential sellers
- Test your understanding of this week's information

When your homework is complete, send it to WholesaleSchool@Gmail.com.

Note that I can't answer questions sent to that email! If you have specific questions, there are now 3 options for getting them answered—

1. Use the membership site at REGoddess.com
2. Use one of the live group coaching calls, the 3rd Tuesday of the month (you'll get emails to join these as they come up)
3. If you're a [FastTrack mentoring](#) student, just call or vox me.

Things to DO This Week:

Read Chapter 4: How to find off-market deals, which can be found at <https://regoddess.com/wssbeta3/> You will need your unique password to access the page.

The answers to these questions can be found online and/or by calling city or county office. Please answer ALL of them.

1. Evictions:

Where are evictions FILED in your county (the answer will be a court—municipal court, housing court, small claims court, something like that)

Does that court have online access to case filings? In other words, can you actually see what eviction cases were filed this week, with at least the name of the plaintiff and defendant

if yes, what's the link to the site? _____

if yes, list the details of one eviction that was filed in the last 10 days: owner name, defendant name, property address: _____

if no, HOW WOULD A LANDLORD OR TENANT FIND OUT WHEN HIS COURT DATE WAS OR WHETHER A SUIT HAD BEEN FILED? (ask the court this question. The answer might be that there's a court docket published somewhere. How can you get that docket? _____

2. Delinquent Taxes

Which official at which level is responsible for collecting back PROPERTY taxes in your area? I'm looking for a title like "city tax collector" or "county treasurer", not a name

How can you get a list of tax delinquent properties in YOUR area? (it can be a real list, or online access, or a publication)

get that list

3. Explore any one of these 3 options:

call the local building or health department and get a list of properties with outstanding orders

go to MelissaData.com, Listsource.com, or another list provider and BUY a list of all out of state owners of 1-3 family properties with a value of no more than 150% of the median house price in your area (in other words, up to \$300k if the median house price in your area, according to Google, is \$200k)

Visit your local probate court and find out how to get access to recently filed estates

4. Start to think about this question, which will become crucially important next week:

When you start to advertise that you buy houses, how are you going to process incoming calls? Will they go to your cell phone where you'll always answer them? Will they go to an answering service? Will you have a virtual assistant answer?

DO YOU HAVE A PHONE NUMBER that you control (i.e. it doesn't belong to your answering service or web provider or guru; you can take it with you if you leave) that isn't your normal non-business number and that can be forwarded to others when you can't answer the phone? A googlevoice number is minimally acceptable; please also explore ringcentral.com and callrail.com as providers of additional numbers

Week 3 Quiz: (the answers to these questions can be determined by looking at the Chapter 4 handout)

Why do wholesalers have to focus more on finding leads than any other real estate entrepreneur?

If you wanted to be nearly assured of making a deal every week, what is the one thing you'd do every week?

Why is the term "deal finding" so misleading?

Name 3 things that are easier about On-Market deals than Off-Market deals:

- 1.
- 2.
- 3.

True or false: most motivated sellers will be aggressive, angry, and anxious to reject your help.

Why would a seller who really wants to sell his house not have it on the market?

What is the very best neighborhood for driving for dollars, and how do you know if you're in the WRONG neighborhood?

What is the FIRST step in finding the owner's address when you find a vacant house?

If that doesn't work, how ELSE can you try to find it?

- 1.
- 2.
- 3.
- 4.
- 5.

What does "intestate" mean?

What are the 2 ways in which a property can move through probate?

Why is the probate appraisal a potential problem for you?

What are the 3 ways of finding probate deals?

- 1.
- 2.
- 3.

What is the difference between a probate property and an inherited property?

Who—that is, what official—would have a 'distressed property list' in your area?

Why SHOULD you be able to get access to it, whether or not the official says you CAN?

Are the vacant property lists sold on line the same as the distressed property list your city might have?

What is the difference between an absentee owner and an out of state owner in:

1. What they are
2. How motivated they are

Why do the following lists not work well for wholesalers:

1. Foreclosure
2. Divorce
3. High Equity