

Wholesale School Week 8 Homework

The intention of this week's homework is to:

- Make sure you've actually looked at and processed the forms, documents, and numbers from this week's lessons
- Test your understanding of this week's lesson
- Get you on a path that will result in lots of wholesale deals, if you follow it.

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

Things to DO This Week:

READ chapter 10, available at regoddess.com/wssbeta8/

Mail 50 more sellers.

Make appointments to see and inspect at least 3 houses. These can be leads you got from your marketing, leads on Zillow, Craigslist, MLS, FSBO.com, etc. If possible, they should be houses with motivated sellers that need some work. If you can't find 3 such houses, go see any 3 properties that need work. If you followed instructions last week and saw 1, you only need 2 more.

For any FSBO properties, call the owner back and tell him what you can pay. Don't worry, I EXPECT you to get rejected. The PURPOSE is to get rejected. Say it like this: "I really like your house, but I have this formula that tells me what to pay, and the formula says \$xx,xxx. I'm sorry that it's not what you wanted and I know it won't work for you, but I wanted to get back to you and tell you the results."

Commit to spending time on the following over the next weeks and months:

Each week, I will mail or call at least ____ potential sellers from any of the lists we discussed in week 3 (note: it should take about 20 ACTUAL CONVERSATIONS to lead to 1 deal)

Each week, I will add ____ new qualified buyers to my buyers list.

I will return all calls from sellers within 24 hours, whether I feel ready for it or not.

I will not spend any time on wholesaling time-wasters like designing my logo, naming my LLC, watching YouTube videos, asking questions on the newbie forums until I've put at least \$10,000 in profits in my pocket signed: _____

Week 8 quiz

Who is “A” in an A to B, B to C transaction?

Who is B?

Who is C?

What makes a contract assignable?

Why do you not need to add “and/or assigns” to your purchase agreement?

Why do we use a purchase agreement for assignment in addition to an assignment agreement?

How can you avoid questions by the seller about why you’re not at the closing?

What are 2 legitimate reasons to do a double closing?

1.

2.

Why is “I don’t want my buyer to know what I’m making” not one of those?

Why are true (buyer-funded) double closings problematic?

What should you always have in hand before expecting a buyer to pay you for your assignment?

If a buyer won’t pay you an assignment fee and won’t put it in escrow with a 3rd party, it’s probably because: