

Surviving real estate through seasonality and market fluctuations - Probate Mastery Episode 99

[Return to Episode 99](#)

Using leverage to grow your real estate business in 2023 (Real Estate Leverage)

Good afternoon. Welcome to the Probate Mastery weekly Mastermind call. We do this every Tuesday at 12 noon Pacific, 3:00 PM Eastern Time, and get together and talk about all things probate real estate. Really this is designed for people who are, who have at least launched the process and are starting and work it out.

Meaning more than just a coaching program where you pay for the program and disappear for the rest of your life in frustration, like so many, really, this is a community where we get together and engage and share what we're doing, what's working, what's not working, how it works in our neighborhood, how it works in different neighborhoods, different counties, different states.

To be more effective as a group. And what I can tell you is the teamwork makes the dream work. Let's just do a quick show.

We're gonna have your camera on. Go ahead and wave to the camera. We've got some, some pretty faces there. Very nice. Love to have you participate. At the same time, if you miss this call, you can watch you on recording. It's, it's recorded onto YouTube and other social media. You go to probatemastery.com and sign up and get invited and or see past episodes and excerpts and issues there.

So I thought before I start asking questions, I wanna share with you guys something I share with my team. And what I would say is that in the market we're in, you have to focus more than ever on leverage. And I wanna talk about what that means. You know, if you've ever been sailing or seen like a sailing race, you know that in most sun races you're about half the time with the wind

behind you, and half the time you have to, you know, come into the wind, Maybe not head on, but kind of, or maybe head on, but back into the wind.

And for people who don't know about sailing, well, how do you, how do you sail into the wind? And the answer is, There's certain tactics where you tack back and forth at an angle and you're kind of off center, but then you come back the other way off center and you go back and forth and there's different tactics and equipment for when you are tacking and going into the wind versus when you're going with the wind.

And I think real estate is similar to sailing in the sense that we often have the wind that are back and we're sailing really fast and we all can think, Wow, I'm a genius. Look at all the business I'm doing. Look how easy it is. I don't have to work that hard. Business comes at me, I can do almost anything with marketing.

Get a response. Literally, monkeys can sell houses. You can dance in a bikini and get people to buy houses from you. And then one day the wind shifts and just like when you're sailing and the wind shifts, all of a sudden you're not moving and you have to change your tactics.

And that's I think, where we are in real estate, that for the last couple years, the winds are back with low interest rates. And a generally positive idea about real estate and the market shifted in a sense that the win now was, was not, it is in our backs now. It's more in our face with higher interest rates and a bunch of other things.

It, it doesn't mean it's bad when you're sailing. That's not bad because the same's true for your competition. That's just the way the wind's blowing. And you need to, to position yourself appropriately and use the proper technique, the proper system for that, that time of the market. And so, what I wanna say is, in a market like this, more than ever you gotta focus on leverage and, and it's great if you're in that area of probate real estate.

To define the niche that works for you and for some of you, you're doing great. Others of you are doing great. This niche has gotten a little tougher, and for some of you, you're trying to start and it seems like a lot harder than you thought it would be. And so I'm gonna share with you how to use leverage to negotiate and use in this market appropriately for you.

And I will say that for me, I don't like to say whether I get asked all the time, What's the easiest way to blank? And I'll say, Well, I don't know. I know the most effective way for me, and I can share that. And so we're not looking for

easy, we're looking for effective, that we'll guess results. And so leverage is the key.

And when you think about leverage in three different ways, number one, think about any leverage you have regarding momentum. Anything you've done, because just like in sailing, when the winds in your face, all a sudden, you're not moving very fast. But if you are moving, you wanna use that, that move in the right direction.

It's very important to be pointed in the correct direction. And so in momentum, that means if you, if you went from five listings to one, Or one to five. You wanna use that listing or listings to your advantage and your social media and your marketing to whatever that means. Generating leads. You need to use whatever amount you have.

You have a closing, you had to use that closing maybe last year. You know, I always go through this too busy. To get client testimonials for every closing. Now, if you have less closings, use the ones you have to get those testimonials or referrals, or thank the person that referred you and go visit them in person, or whatever it is.

But whatever momentum you have, you need to leverage that in this market when there's less wind at your back and more in your face. So number one is leverage momentum. Number two, you wanna leverage people. What does that mean? That means every relationship is somebody. You can either be an ally or competitor or pull you down or neutral, and you really wanna make everybody as possible an ally.

So that means if you're listing agent, you wanna engage every buyer's agent you can. Make them your best friend. Have them sell your other listings. Do some lead generation with them. Hire them on your team. If you're like me at axp, put them into your downline. If that helps them build their business and helps you at the same time, but you wanna leverage everybody.

That also means your vendors. You know, I, I'm reevaluating a couple of vendors, but where I've given them a lot of business last few years, and I'm basically saying, Listen, we all need to pull some weight. And I've given you a lot of business. I need you to help me, and here's my specific ask to get some business.

I wanna give you more title orders, but here's what I need from you to make that. So we wanna leverage people that we have in our system. And then three is

leverage money. And what I would say is be very careful where you spend money. There's a tendency when business drops to solve the problem by buying something, buying equipment, buying a service, paying for people, paying for assistance, going to coaching programs.

And I, and I'm not saying not to do any of that. I'm saying that you want to use your money. As leveraging your business, and if you're gonna do something, you need to see a return for that investment. And if you're gonna buy equipment, how is that gonna generate more business for you? I'm upgrading my computer.

Why? I wanna launch some more live streams and I'm helping my team members do theirs as well. So these are things that are factor in my business. I'm not doing it as a vanity project. Same with you. What are you investing money in? Take a look at your monthly bank statement, credit card statement, cut anything else out that's not contributing to your business.

You want your money to be. You wanna leverage whatever money you spend in your business to help you be successful for the upcoming years. So again, some of the bad habits the last couple years, we didn't have the time or need to really look at these things, but today I'm gonna say to you, you need to take a look at everything has to work in your direction, your momentum, all the business you have now, all the people you work with, vendors, competitors, colleagues, friends.

And then third off, I would say your money. Make sure whatever you spend money on, your focus on getting returned for your investment because this is a. Unless it's a hobby and if it's a hobby for you, good for you. But this is a business for me. It's a very serious business. So that's what I have to say.

What are your thoughts? Feel free to chime in. What are you doing for next year to help you build your business?

And how can we all help you? Also, while we're on the call, feel free to put in the chat box your name, company, state or county that you do business in your contact info, cuz we should all be networking together. I don't think a day goes by that I don't generate a lead in a state that, I don't know, somebody. Literally this morning, Kentucky, yesterday in New York.

And so, I know I have a never ending need for more referrals to refer out to. So feel free to share your's on this call. Put your name company where you do

business and your contact info and let's all work together. Okay? I talked a lot. I'm on my box. I'll step down a little bit. Who's got a question, a problem?

Who's got a victory you wanna share or a problem we can all help on together? Anybody who's first.

Do we have anybody in Arkansas? Lynette? I don't know anybody in Arkansas. How about that one? Who's in Arkansas? Karen Taylor Brokers Guild in there she is. Look at that! So again, here's a, here's a good reason why.

There you go, Lynette. Put all her contact info. Thank you, Lynette. And oh, Roger Lisa is Austin, Arkansas. Okay, good. And Jeff Campbell's. There's three people on the call in Arkansas. Wow. See, I've never even been to three so far. We've identified good questions, comments, problems.

Surviving real estate economic downturn (Real Estate Mindset 2023)

Bill, what, what do you think this kind of downturn in, in the real estate prices is gonna have on effect? Like what, what kind of effect On probates, like, I, I look for probate properties. You know, people pass away either just sell them for them or buy them, fix 'em up myself and sell 'em. I'm in Boston.

Things have slammed to a dead stop. What's your kind of take on the whole downturn thing here? Sure. So first up in your, You're an agent, not a investor? I'm both Okay. But you're an agent member of the mls. So my question, first question would be for you is how many sales were there that closed last month versus a year ago, two years ago and three years ago?

Do you know those numbers? I, I don't know 'em off the top of my head. No, I don't. I, I'm, so, I would actually, so here's my challenge to everybody here who's a real estate agent, I think, and I, and I do this on my video all the time, and I'm not, I don't mean to be argument, but I do want to challenge you to look at your language because I believe that if you run the numbers on average in the average market sales, the number of sales from pre Covid 2019, Is down by units about 30 or 40% from the same month, three, four years ago, I guess, pre pandemic We three years ago.

Three years ago, I think you'll find that the sales prices that time went up by that same amount. And so the total sales and total commission dollars are pretty close to the same in on average in most markets. Not true in any particular

market, but on average. So I, I'd be really careful when we talk about the market, we should be precise because.

when people say the markets come to halt. Now, I don't know Boston personally, I'm in la. It's so cold here at 62. I thought about wearing a long sleeve shirt. That's how freezing it is here. So I imagine, I can imagine that when it snows, business is different than it is in LA where November, December is no big deal, but but isn't more than normal.

Meaning November, 2019 versus November. And the question November, 2019, I think we're in the pandemic, so we may have to go back to, to 2018. But be careful about the verbiage. Don't talk yourself into it being worse than it is. It's enough of a challenge as it is. Don't make it worse. I would say number one.

Number two, I do see a lot of real estate agents who are, you know, I think about a third are just giving up and I see about third of them saying, Oh my gosh, what I was doing isn't working. I'm looking for an easy answer. I think probates are easy. I'll try that. Now, if anybody here is known as a probate agent, have you had people approach you with, with that kind of line of think.

You mean besides me? And so what I think you're gonna see is that where agents a year ago knew they couldn't handle listing and would refer it to somebody else or not chase it. I see agents desperately holding onto it and, and messing up the deal, which is an opportunity to work with buyers or investors on those deals.

But I would, I will definitely say that while probate's a great niche to work in, it's not like there's not other agents trying to pile in and compete. So I will say: people continue to die and people still need to sell houses. But like everything else, in a competitive market, everything becomes more competitive.

You've gotta be a lot better and distinguish yourself from the competition to get the business. I'll share with you personally, one of the things I've done is I've moved into or added in commercial business, whereas a year ago I pretty much avoided it, referred it out and in the last 12 months, I sold, probably last year about \$150,000 of vacant land.

And the last 12 months, maybe 200,000 plus of commercial property in probate, they, they had none, zero two years. And I, I didn't feel comfortable, but I, I took some training and I looked at the documents and I've really been much more aggressive on working on those deals with attorneys and it's paid off.

So, to answer your question, I do think that we're seeing more agents entering into it. I think companies are looking for ways to help their agents are look, you know, adding that in. And I think that the only response is they get better at your practice, get better at your business to compete. And if you wanna compete with me, good luck.

Does that help a little? Yeah, I'm not gonna compete with you. Not in California, . Well, you're welcome to try. I'm trying to get into Boston. I'm looking for a Boston tea winner. Well good thanks. Appreciate it. And again, yeah, I hope I wasn't too harsh on the, on the mindset, but I think it's really important and why we do these calls, why I do them is it forces me to be on my game, keep my mindset up for all of us though whatever the challenge is in the market and there's challenges.

No. Let's not make them worse than they are by, by selling ourselves out of the business at the end of the day I, I know in my market, When I pulled market stats from my mls, it matches about Siemens nationally, that sales are about 70% by units of what they were three years ago, four years ago, and the sales prices are up, so the toll commissions are up from four years ago now, there are a lot more agents that came in the market and there are a lot of agents leaving every day just piling out the market as fast as possible.

And I also think there's a lot of agents who have very bad habits. Who've never really sold a property in a competitive situation before. So if you're a full-time agent, you've been in this business four more years sharpen your skills, get your mindset right, and this is, this is the market where you're gonna destroy people.

Okay, good. Thanks so much. Okay. Who else has questions, challenges? Let's see. I see some stuff in, So thank you for the referrals in the box lot of good contact info. Remember in Zoom you can save the chat so you get everybody's contact information later and that way you can reach out to those as appropriate.

Skip-tracing to find international heirs (Probate Checklist)

Christopher says you may have any good skip tracing firm that can locate heirs, especially international errors. That's a question I see a lot lately, and I think that speaks to, you know, digging a little deeper and, and sharpening your skills a little bit. I saw that question specifically in the LA County Bar.

Chat with yesterday. So I don't know anybody in particular that does international ears. I know I interviewed a company on my web channel Zu Mark a guy out of New York and Florida. Michael Zwick inherit more was as a. And he has a business where both he has a self-service and he, I'll put the chat box, his con contact info where he helps find errors and helps errors find, you know, resources and such.

And let's see if I can find on that one. I interview him, Greg, I reached out to him, try to do him again to, to interview him. Probate. But and if everybody else knows anybody, these are the kind of reasons why we want to be sharing information because these are challenges that we can find.

Here it is. I got the information. I'm gonna put the chat box. The The link. I did an interview with Michael about why don't I do it about a year ago. Great guy, honest, and I feel real good about referring. I've worked with him on one matter so far. So here's your interview Katt says try a non probate law firm can refer to somebody, credit specialize as civil claims and insurance claims. Okay. I think also there though, I think those companies hire, I've seen in court attorneys talk about services.

I've never really found one but Michael, I am certainly interested in anybody else if you have a firm that does this type of work, I am definitely interested in finding more. Cause they're all different. They have a different flavor, different style, and the more vendors you have, the more chances you have to help your customers.

A great question. That was from Christopher.

Selling a medical business property (Commercial Real Estate Stories)

Good. Who else has a challenge or problem? And here's what I'll tell you. If you don't have a problem then you're not working hard enough because we get paid to solve problems. So really, business and real estate I think looks like you work hard. You talked to a bunch of people, you find a bunch of problems, and then you solve them one by one, you get paid.

So, I'll, I'll show you guys a problem. I. Never experienced before. So I mentioned to you I've been doing more commercial. So one of the listings I just got, my largest listing of my career is a small medical center where probate the state had to sue. The sky and, and get control of this medical center.

We took control of it and we listed it. It looked like it had been abandoned. It was locked up. There was a chain on the, on the parking lot. Well, it turns out they were working like two or three days a week. So the next day af after the lockout sheriffs came and we re relock everything. I get a phone call from a guy.

Who says he's the friend of the tenant. Now I know something suspicious, but it turns out he's hiding. He's the attorney for this, this defendant, and he wants to get in because his business is his medical center and he needs the records for his patients and he needs the pharmaceuticals because the, you know, we locked him out.

All the stuff was still in there. Well think about that for a second. Anybody think having patient records might be a responsibility? Do you think you just throw 'em in the trash in the middle of the night? You don't even wanna take possession of. As the agent, I certainly don't wanna touch them.

So initially it was what can we set up and meet with a guy to give him access? And I called the attorney and I said, I don't think this is right. Number one on their medical records. What else is the problem? Anybody else besides me think that a a supply room full of pharmaceuticals might be a problem? So now we are contacting the state agency and we're hoping they'll just come and take control of all of that stuff because obviously patient record. And here's the other part that's really scary is not just patients who are being serviced or, or treated.

Now those records are obviously important. You're talking about health issues. , but the people they treated a year ago who may need to come back and, and need access to those records, those are important. And then there's other ones that are, let's say, 10 years old and worthless, but for their privacy concerns, imagine what you have to do with that.

So there's companies that specialize in disposal all these records, you know, they maintain them and all that. They charge you a fortune. So you know, the trial tribulations that are probate real estate agents, you learn this stuff. Those are both new to me in my career so far. I've never before had medical records to deal with and I've never before had pharmaceuticals.

So I had some pretty scary stuff, but not that. So those are my two latest problems that we're still working on. And of course attorney, can I be there while they move this stuff out? It's a five hour process, but yeah, I can manage all that and, and I'm, I hire a couple people and they'll sit there for a couple for five hours or watch them move stuff out and check them and all that stuff.

So, but that's what we do. Other questions? Dave Pinel, see you on the call. What's going on with you, man? What's up with your your business? What's your latest activity? Just trying to reorganize my database, my crm, make sure it's firing off. Everything's perfect. You get one mistake and then it leads down a rabbit hole of stuff that you could fix.

So that's what I've been working on the last couple days. It's so funny cuz I know that some people, by personality trait, are very focused on everything being perfect, and I'm much more on the just launch and get out there and you'll figure it out. And, and people call me and say, Oh my gosh, this is wrong. Okay, I'll fix it. I misspell everything and my grammar sucks. And then I, I set up plans in my system to work, and then I have something that doesn't look just right because I try to launch it too soon. Yeah, exactly right.

One of the things I, I host my own shameless plug, my own probate livestream on Thursdays, Probate Weekly, and that's more of an interview format where I interview attorneys and vendors and such. Shameless plug, this Thursday I'm gonna do a probate advance company but to, to, to generate leads of attorneys, vendors and real estate agents.

And so I use a service eventbrite, to manage that. And there, there services basically free you can pay to upgrade. And there's a certain thing that if you have weekly events, sometimes the emails go out and they're dated. Like you'll have five upcoming dates including like last weeks and then this week.

And people email me, Freak out. Oh my gosh, your thing had last week's email. Yeah, whatever's free and a thousand people have come because of it. So it can only be so good. You know, but what is it? Perfect is the Enemy of great? So I try to get this stuff done.

I want to grow something like you have on YouTube, so, I just need to get to it. So please subscribe and support me.

My new YouTube: pivot agent. If you can find it, just look it up. Pivot Agent. And I'm gonna start doing the same thing probably on Fridays. I'm gonna dive deep into what I'm doing with my CRM to convert more business just automatically and once the contacts are in the system, well Great.

Can a beneficiary force the sale of inherited property? (Creative Real Estate Solutions)

So I see a question here from Christopher, Beneficiary for trust. The property's underwater and such, trustee doesn't want to attempt to sell.

As it may be a short sale, how could beneficiary force to sell the property? So, I don't think you can force the trustee to do anything, but you can certainly negotiate with 'em. And I think that if it's worth something to, it's like anybody else, it'd be, it'd be a short sale cash for keys of some sort.

I think the opportunity I think as real estate agents and investors, we should be very, very focused on non-traditional opportunities in the market. Now this might be one. Under the property in the area, but they're properties that are underwater, but they have an have a mortgage on the books from years ago with a lower interest rate.

And so it might be that you can rent the property for enough to cover the cost. Or you can sell the property and wrap the mortgage, especially if it's the name of a decedent, they may not care. So I would say to you, I would, I might take a look at some alternative ways to sell the property alternative, whether sell care, back wrap around, subject to and or they might just give, you know, quick claim, their beneficial interest exchange for a couple thousand.

Who would say no to a couple thousand dollars? Generally speaking, almost anybody would give the property at that if you have access to it. So there's a couple options. I would try selling their interest selling it subject to maybe doing a wraparound, I dunno if they helps you or you wanna jump in and ask more questions on that.

I don't see you and muted, so,

Okay. Who else has a question challenge that can help with anybody? Skip Genie. Okay, there you go. For the skip tracing service, there's a lot of them. They seem to kind of come and go with the business from where I sit. Anybody else have a question besides me? I could talk about this all day long. So Christopher says, if they sell their interest, how would the new beneficial owner forced to sell?

without a court action? Well, again, if the beneficiary, I, I don't know the details of your case For Ben, he's asking if they sell their interest, how would they force the as sale? So if the beneficiary can't necessarily do anything, but your, your initial question was, how's the beneficiary forced successor trustee to sell the property if the trustee sells the.

Then you don't need court action, right? If it's underwater and they say, I don't be bothered with it being a short sell, you might say, Well, even though if you sell it on the regular market, you're not getting any money, but I'll give you \$2,000 to the trustee to, you know, sell your interest in the property.

Then in essence, they walk away \$2,000, and again, if the mortgage is maybe the name of the decedent, again, out into the, which state you're in and all the details of the law, but it might be a way. Wrap that mortgage and, and keep it, or to rent it out and cover it. And so Chris Ra for the new beneficiary, bringing the court action to replace the successor trustee.

If in general, it depends on the state in general, if a beneficiary can prove that the trustee is not acting in the best interest of the trust, then the trustee is subject to being remove. Or being forced. The problem with that is that's gonna cost time and money, right, to go to court, filing fees and attorneys and all that, and time, and there's mortgages that are being charged over time.

So you can often get the trustee removed if you can prove that they're not doing something. But if, if all it is is a short sell and you're offering 'em \$2,000, it's, it's gonna cost the the estate more than \$2,000 to defend itself. So I don't know that you would really go through the whole process.

Corey has a question.

Corey, this get you unmuted. How can we help you? Hey, Bill. Yeah, it's funny he brought that up working on in state right now. We've been working with the personal representative for the last two years and he was just removed on Wednesday last week. So we're working with a me intermediary attorney that's taken over as the pr So we just got a call back today and gonna go over the offer that we've got on the property with him and hopefully get it signed today.

Nice. What, what state is this in? Seattle, Washington. Seattle, Washington. Very nice. So this happens, this is not, this is not uncommon. I mean, there's a whole there's a whole genre of law centered on you know, this would be a trust administration litigation. And this is where you get a different a different type of attorney than a standard probate attorney, right?

There's probate attorneys who file probates and administration, and there's other ones that administer trust and that deal with all the paperwork, but there's a different kind of attorney generally who litigates. And so you, you know, beneficiary hires them and says, The trust isn't doing this job, and you get em removed and it happens.

I get a lot of phone calls on this question all the time. And, and, and, and the question that Chris, of course goes right back to is how long did it take? So in your case, you know how long it took from the time they started of. You might know somebody they filed, they may have, you know, tried to move them from the beginning.

Do you know the background and how long it took? I think it started about three months ago when one of the errors, the niece got her own attorney and then her attorney filed with the court, so. Okay. And it was just last, they, I mean, they had a lot of hearings back and forth and then it was funny cuz the first hearing they had, they kind of forced the PRS hand to find an agent and we, we had been talking to 'em for like two years.

Right. But yeah, so, yeah. Yeah. And I think that's the other thing is, is, you know, it's difficult. You have, you have two sites fighting. It's hard to be the one they're gonna pick. You're not gonna get it all the time. You're not gonna get it. Maybe even. Much more than half the time. That's why you wanna work both sides of the both attorneys if you can.

But that's hard to do. And they tiptoe that and that and, and in his case, a few months, I've had cases where I, you can see the history's been years. And, and this is why I tell people when you probate, you wanna get the property sold right away. The longer the probate is going, the more likelihood that one of the beneficiaries will say, You selling it too cheap.

I object. And then the whole process can unravel. All right, Corey, thanks. Do you answer your question, Corey? Thanks so much. Cool.

EstateExec for probate marketing (EstateExec)

Vince, I see your hand up. How can we. . Yeah. I have a story of stupidity that maybe people would get a smile out of. Sure. I, I finally signed up with the state exec, the software, and I set up a dummy case just to basically familiarize myself with the software.

Well, after a period of time, I kept getting a thing saying, Well, your software subscription's going to expire. Of course, I'm sweating that out. What did I do wrong? I signed up on the proper place. Well, here it was my little test that was going to expire, not my account with state execs. So that just goes to show how stupid I can be.

After I thought about it, I'm thinking, Vince, you are one dumb son of a gun. So anyway, if, if they send you an email saying your account is about to expire, probably not. It's just the dummy file that you started. So But the good thing is I've actually acquired several appraisal assignments. As part of, or, you know, as a result of my marketing, but I, I can't cross the line. I can't be a real estate appraiser and an agent at the same time, but at least I'm getting the word out. People know what my niche is.

So anyway, that's a thumbs up. But anyway, the estate exec. I'm actually not sharing it with anybody. I was just trying to familiarize myself with the software. So I haven't shared with anybody because I don't feel I'm proficient enough in. To actually recommend it. I maybe, I, like you said, perfection of them is the enemy or whatever you said of good. But I, I'm struggling just trying to get familiar with it, so I certainly couldn't recommend it to anybody that I couldn't actually run it myself.

That's the way I feel anyway. Okay. I think that at the end of the day whatever gets you talking to more people and creating more value for customers is gonna generate business. And so, EstateExec is another option you can use to approach. I'm just curious Vince, how'd you get the appraisals? Well, just basically through. Posting what I'm trying to niche down to on my business Facebook page. Basically instead of doing mortgage appraisals, which I've done for over 30 years now, I'm starting to target attorneys and people like that, that handle that type of case because I'm, I'm out of the mortgage appraisal business.

And that's who seems to be. Seeing my posts and, and like I said, got a couple of appraisals out of it. So, did you post content that you have this product or how did you Okay, well I, I guess, I guess you misunderstood. It's actually two separate things I'm not pushing. Got it. Got it. It was just a funny story that I thought they were booting me.

Got it. The software when in fact they were just booting out that test case that I put in, so. Got it. I think anybody, if you, once you sign up for it and fill even slides bit proficient, I would put it out there. You, you, you can give it to them. You might even pay for them, you know, for their case to just to watch the process and test it.

I think it's really important to, to generate the activity. And sometimes in the beginning you have to pay for things just to get people to, to, you know, to buy and, and even it's free. You know, I know one of my coaches is Grant Cardone. He says, Even if your product or service is by far the best in the market, and

even if you give it away for free, it's 10 times harder than you can imagine to get people to sign.

We think that we just have the right product somehow. We're gonna get five closings a month. It, it doesn't work that way. It's harder than that. And there's too many steps on the way that you have to grow and improve your systems in. And so, I would just say get out there and share it as much as you can, as long as you're honest.

I wouldn't pretend I'm an expert in it. I'd say it's a fabulous tool. I don't really know how to use it, but I'm glad to pay for it if you wanna even try. I'm glad to support you on it. Well, that's a good point, but I just. I just, I would like to be able to answer questions should one arise. Okay. Vince, you supplied this software.

Well, we have this question about it. Well, You know, at least, sure, I would like to be competent enough to answer a simple question, and I don't feel I am at this point. So you're not. And so I would, I'd say do, you can just get a hundred people to use it and keep track of all their questions and answers.

Then you'll be competent. And how do you do that? Is maybe give it away and just track the emails going back and forth between you and a state exec. And as they answer the questions, you have now a list of frequently asked questions. And if you pay attention, you'll know how to answer all. So again, I, I wouldn't let that get in the way.

I think, I think again, perfection's getting the way of your good and if you use a product, I would get out in people's hands and as long as you're honest with 'em, I would never lie and say I'm an expert in this software, the opposite. I'm beta testing it. It should cost you whatever it is, 80 bucks, 90 bucks.

I would pay for it for you. Understand, I don't know anything about it. Here's their, their customer service and, and I've, you know, heard the founder and here's who they are, and it's my gift to you. As long as you share the information with me, I, I wouldn't hesitate to that at. I like that beta test idea or the way to frame it.

That's very good. Yeah. Thank you. Thanks, Bill. This is Deborah. Yeah, I like that about the beta testing because my question is, or was how would you approach an attorney or and offer. If you've never offered it before, So that was my question too, like how would you even bring that up? You know, like I have this magic program that you can have for free.

Just gimme the feedback. That's, I don't know. Well, that's why, Well, let me just say I, number one, I don't know the answer. Number two, let's develop the answer as a group. I mean, anybody here who's using the product and you're posting a social. Share with the, share with us in the Probate Mastery Group in Facebook, and there's another one, Estate Professionals Mastermind.

I have one probate experts. Let's share. Number three, I don't know. Try three. Just write three different posts. Just try one. Then another, another. See which one engages your customers. You know, there's different ways to test stuff. You can put on Facebook, see which one people more people like and comment on, and then email that out to your database, the one that gets the most engagement.

I don't know the answer, but I, I would say I wouldn't let that stop me from trying, whether it be posting it. Or emailing it out or, or asking customers. You know, you might post and say, Hey, I'd love your feedback. It's a great tool that I'm adding to my business. I'm not quite sure how to do it. Here's a post I prepared.

If you're interested, if you think it's good, I'd love your feedback on it. Ask for it. I see a lot of fake engagement. You know, there are people who post like, you know, which of these three photos do you like better? You know, and they're just doing it to create engagement. Somebody went to a social media class and said, Oh, one way to get people engaged is ask them some stupid question.

They'll participate and you can just tell the question, Isn't that telling? This is d. This says, Hey, I have a great product. I think that I have a lot of customers who benefit from it. How do you think I should, you know, get out there if that's the way we come from, Does it help a bit, Deborah? Yeah, I like that.

You know? Yeah. I have a, a product. I love your feedback. I have a, well, I have a great product that I forgot that part. Have a great product. That people could benefit from? I think that's, I'll fix it. Okay. Many my customers would appreciate and benefit from a lot of people in our community would benefit from, you know, look, there's nothing more heartbreaking than going to LA County Public Court and watching families wealth destroyed because somebody didn't set up an estate plan before.

And, and when you really dig into these, you feel. I mean, I wanna get too emotional here, but I can tell you how many times I see a man serves in World War ii. His wife, while he's away raised the family and has a job to hold the family down, They buy a house with a GI Bill. They pay it off. They live a good life.

They raise five kids, they pass cuz they're older and now, but they never had a estate plan. And now five kids are fighting a probate court. They all have attorneys, and attorneys are gonna get all the money. There'll be nothing left for the kids and in heaven somewhere there's. Couple who worked hard and enslaved for their kids and that wealth is being dissipated and attorneys and the county are getting rich happens all the time.

And the state planning process will avoid that and keep the money in the family, build generational wealth. So I'm really passionate about the concept of the product. I, I think you find out where your real voice is on that. Let come, come with you on this. I really like the way you framed that bill. I really do.

And I like the ideas that you put forth after that because it doesn't cost us anything to offer a 10 day free trial. Nothing. And you know, just say, Hey folks, if this is something that you'd be interested in, I'd really appreciate you taking this trial and giving me true feedback, right. As to whether you think this would be something that your family could use in the future.

Right. I see so many, you know, people post that they're committed to helping build, you know, wealth, financial wealth, information, education, such. This is the ultimate tool. It's free for 10 days. Check out if you like it, keep it. If you don't like it, don't keep it. And for some of us, I pay for it for clients to use it, and the assumption that they'll, they'll either use me for the real estate or they'll use an estate attorney who would refer me other business.

I could see going to an attorney saying I'm gonna give you, you know, 20 subscriptions of this for free as a thank you for the deal. I just got. And, and not, not as referral fee to him, which may or may not be legal, but as a way to do business together. I, I want the next referral. Let's let me plant the seed and try to do that ahead of time.

To go back to Deborah's question on how would I post to promote a state exec. I don't do that, but I do promote other things. For example, YouTube videos and sometimes in my Facebook group, Now I happen to be with a large company where we have a large internal kind of Facebook equivalent, but I definitely post things there and get feedback from other agents before I put 'em out there.

So I would definitely encourage you to search feedback from your colleagues, but also from customers and see what's gonna be good. But definitely use other and feel free to post it in the Probate Mastery Group. Okay, what else? There you go. There's a link for the Facebook group. Fantastic. Okay.

Real Estate Motivation for 2023 (Closing Remarks)

So let me ask a question real quick and take a quick poll for those of you who, who are on the call paying attention. First question, how many of you are realtors? Now I'm gonna ask you your primary role, like I'm, I'm an investor also, but I'm primarily a realtor, a real estate agent. Versus investor or wholesaler.

Let's put realtor, investor, wholesaler, other. Put that in the chat box, which you are. I'm just curious on our call here today. So second question is, if, if your peak part of the year is a hundred percent.

What percentage of effort are you gonna do on a daily basis between now and the end of the year? Let's say, obviously excluding Christmas and Thanksgiving day and such, but what percentage of the time are you gonna work? Are you working normal work hours? Like my normal work hours are eight to five, my Thursday, eight to noon on Friday, and four hours of admin work on Sunday.

I'm gonna continue that effort through the end of the year other than the holidays. So I'm gonna be a hundred. We're gonna work more, less, same rest of the way Looks like hundred. Normal daily prospecting. Melissa, I love it. Melissa, I love that. Normal daily prospecting. Office hours 10 to six and by appointment.

Okay, So that'll continue the rest of the year. Here's the thing though, if we're just working office hours, that means waiting for people to call us. I suspect you know anybody between now and the end of the year, if you're not, if you're not affirmatively generating activity, things slow down. And I think that's most real estate agents is we had enough business during the summertime where just answer the phone and responding.

We were busy and I think this time of year you need to fill that gap. By doing other activities that generate business. And for me, that's calling attorneys, doing videos with attorneys, live streaming, things like that. A hundred percent. Okay. So it sounds like most you wanna work a hundred percent and while say to you is, Okay, got Corey's off a little bit for the holiday.

It's the best time of the year to work now. I, I will give you, be honest, I have an advantage over you. I'm Jewish, so in September I had seven work days out of 21 where I couldn't work, No phone, text, email, nothing. I've had plenty of time

off. I'm rested and raring to go. So for me, other than Christmas and Christmas day, for me as a workday, I just do my business plan and do stuff that doesn't involve talking to people.

But this is the time of year. I always, and that way I hit January running full speed. And so if you're starting the year, January 2nd or third, you're starting from a, from a stop. I'm, I'm running full tilt of January. Good. And Saul's making it happen. Good. So I'm glad to help be with you. Make it happen.

Okay. I see Winston Covington has it hand up. So let's what Winston has to say. Hey, Bill, you actually just said what it was. I was gonna say, because those of us that have been around for a while, for several years in this business, we know that starting about next week, probably 80, Plus of the agents are gonna go to sleep for the holidays, and now you think about waking up until January when their credit card bills are coming in.

So I was just gonna say what you said, whatever has been working for the agents here on, on the webinar today. Turn it on, man. Finish the fourth quarter strong. Hit the ground running the first quarter of 2023, you'll have so much more of a better jump on your competition and you will stand out. Thank you.

I agree a hundred percent. Look, this is a great time of the year to make new relationships. If you, if you took the EARN program for sure if you didn't, but you want more business from attorney referrals, we talk about it here in this channel all the time. Great time of the year to stop by offices and drop off something.

Doesn't have to be expensive. You know, Sees Candy has some little packages you can buy inexpensively. That's always been my go-to, to be honest. They're kosher, I'm Jewish. That works. But I think everybody loves Sees Candy that I know of and they sell these pre-packaged boxes and they're wrapped. And I used to take a bunch of 'em to court and give 'em out to every sheriff I saw, the bailiffs and such.

But same with the law firms. It's a great time of the year to invite people out to lunch, invite 'em out for drinks, whatever it is you do shooting golf, hunting, whatever you do for fun. And attorneys in particular, they're very open to those kinds of social activities to meet you. So if ever you're gonna do it, this is the time of year to do it.

I'm not, you know, to me, the holiday parties, if you enjoy the holiday party, if you're gonna see people that you enjoy being with.... The company I'm with has

a holiday party. To be honest, I don't really wanna go for the holiday party. I'm gonna go see some people who I don't see all year long, a chance to be with 'em a little bit.

But, but that's not business. That's, that's, you know, that's, I have to check the box and kind of do that. But holiday parties, if you host your own, it's fantastic. And the thing people miss is the key to the holiday party is not the people show up. It's even the people that don't show up because you're inviting them.

But I would say between now and the end of the year, make a habit to go out to lunch every day with attorney. I used to do that. I would still do that, but you really can't do it here in LA the way you could before Covid without getting in a whole discussion on that. I used to go to lunch. I would book lunches four days a week.

This is that great time of year to do that. Great time of year to meet for drinks, great time of the year to meet for coffee at the courthouse, if they're gonna be there. Great time of year to drop by offices and drop off a gift, a thank you gift. So, I would say this, if you're waiting for the phone to ring is gonna be a slower time of the year.

But if you take the gap in your time and use that for business development, this is the best time of year to make some relationships and make some progress. Well, thanks Winston. Okay, good. I think we're coming to the end here. Any last questions, Burning desires, problems?

We can help you before we wrap up. I think we covered a lot today. Was this productive today? A little bit. Hopefully. Okay, well, look, I'm working hard the rest of the year, so feel free to reach out to me. I'm in the Probate Mastery Group daily. I watch that pretty carefully. I'm Bill Gross. I also host probate Weekly every week, Thursdays at 4:00 PM That's more interview.

I usually have an interview guest and try to go into depth on what they do. So I'd love to have you guys join me@probateweekly.com. If not, you can call, text, email me, or, or note me in the uh, chat in in the Probate mastery Facebook group. We do this every Tuesday at noon Pacific time.

3:00 PM Eastern Time. It's also on the Probate Mastery website. It's also streamed on YouTube. Katt does a great job editing it makes me look handsome. Can you believe more handsome than I do now? It's hard to even imagine. Katt does some magic with all that filtering, all that stuff. So thanks to Katt for support the background.

Thank you everybody for making a great call today, Corey and Winston and Deb, great talking to us always. And Vince, thanks for help. Have a great week guys. Bye-bye.