

Speaker 1

Well, hello there. Chaffee, how are you doing up there in Chicago today?

Speaker 2

Hey, Jay, how are you?

Speaker 1

I am fantastic. Did you have a good networking meeting today?

Speaker 2

As always Jay?

Speaker 1

As always as AI as always on Wednesdays. Anyway.

Speaker 2

Right. Right.

Speaker 2, Speaker 1

Every Wednesday like clockwork for like 15 years.

Speaker 1

There you go. There you go. Well, as everybody is coming in, if you can be sure and turn on your camera. I like to see faces a lot better than I like to see black boxes, that's for sure. And hello there, Lee, how y'all doing up there, Lynette? I see the, I see the thumbs up for sure.

Speaker 3

Get it to work.

Speaker 1

Oh, putting her to work. Is that it? Yes. All right. And I see Rose. Hello, Rose and there's me. There's Rick Myers, my land, Rick. You might be winning the prize for being the longest P MA member that we've got in the membership. We can always count on Rick to show up. So good to see you. And we got Timothy Pearson. We got Randy Monica, we got Greg, we got Carl Randall.

Hello, Carl. Good to see you here and, we got Nadira. Hello, there's Hanky Panky. Hanky Panky made it today. That's right. Hello, Andrew. Good to see you. And Doug. We got Norman and Trish. We got Ron, we got Russell, we got Ben Mayo, we got Derek, we got all kinds of people coming in and there's Crystal Baker herself. Hello, Crystal.

Speaker 4

Well, hello, Jay Connor. How are you this afternoon?

Speaker 1

I'm fantastic. You look like you're in a garage somewhere. Where you at?

Speaker 4, Speaker 1

I'm in the airport, in the airport.

Speaker 1

Where are you flying to?

Speaker 4

Well, I'm in Dallas finally. I was supposed to have been here. Well, now, three hours ago. So, yeah, it was, it was an eventful flying day.

Speaker 1

Oh my.

Speaker 4, Speaker 1

Well, where are you trying to get to Dallas?

Speaker 4

Rumble on? I'm where I'm supposed to be. I just, I'm gonna do this call before I go to the airport and, or to the hotel since I didn't get in. I, I actually started hour of power on the plane since we were stuck out on the tarmac. We couldn't leave, we couldn't get into a gate.

Speaker 1

Oh, my lands. Well, hey, look, you're just doing whatever it takes to deliver our power, right?

Speaker 4

It happened. I was, I was like, come heck or high water. Very dedicated.

Speaker 1

She was awesome. That's great. Well, speaking of our power, what were some of the topics that y'all talked about today?

Speaker 4

We got to have some great conversations about webinars. what to do to prepare framing for the follow up call. We talked about some kind of interesting deal structure techniques and how if things didn't go quite as well? Were there protections that could be in the contract?

Jeez, people remind me, we talked about, oh, we talked about other resources for your business and how to potentially find them. We did some wins, some shares of wins. So tons of awesome stuff because it's our power. So, of course, it's amazing.

Speaker 1

Well, that's fantastic. That's fantastic. Before I introduce our leadership team and, and members of the staff here. We always like to open it up. Who here in the private Money Academy has got something they're excited about and it's a win, something that you would like the other P MA members to help you celebrate. Whoever's got something to celebrate that they're excited about then just speak up and tell us about it.

Speaker 4

Hey, it's Tim Tim and Robin on here.

Speaker 3

Yeah, we're on. So there you go. Yeah. So Jay, at the, at the mastermind, we had a goal of raising \$500,000 in private money. You know, by February next February. Well, we, we got 2, 500,000 last night.

Speaker 1, Speaker 3

So, wow.

Speaker 1

Yes, 500,000 last night. Ok. Well, you got to tell us the story.

Speaker 3

Yeah. So one, we got 250,000 Well, both of these were actually from the webinar.

Speaker 1, Speaker 3

So, so both of these came from the webinar that we did together that I did with you.

Speaker 1

All correct. I would tell, I would tell, tell it all, brother, tell it all.

Speaker 3

So, so the first one, we weren't able to make connections. and I finally made a connection with him after I got back from Mastermind. And so, you know, I, yeah, I asked him out to coffee, we went out to coffee and started talking and he said, well, you know, I'm in, how much, how much do you need? And I said, well, our goal is 500,000. He said I can do half that. And then, and then, so that was the first one and that was a friend of ours that was in webinar.

In fact, he asked you a question. His name was Bruce. And and, and anyway, and then, we bought a house, let's see, we closed down on October 31st. And so, my dad came down to look at it and I didn't think my parents had any money in cash. And so they've been asking me a lot of questions. So last night, all, just out of the blue, they said, we'll, we'll give you 250,000 to put, to work.

Speaker 1

There you go. Well, now you, you know what you gotta do, first of all, we got to give you the very sophisticated P ma golf clap right there right there. Exactly. One and three quarter inches above the wrist. Yes, congratulations there, Tim. So you, you already got your 500 grand. So you now know you got to raise your mastermind goal, since you already got the 500. So, so what you gonna raise it to now?

Speaker 3

Well, you might as well raise it to a million.

Speaker 1

You might as well go for the million right there. Tim.

Speaker 2, Speaker 1

Shoot, you got 500,000 in private money in one night, Jay II, I can't believe I was too easy on Tim and didn't set it at a million to begin with.

Speaker 1

I know that's what I was just thinking. Jy for goodness sakes.

Speaker 3

Yeah. So we have our luncheon scheduled for December 6th. So we're trying to get people invited into our luncheon on December 6th. So I'm hoping, hoping to raise more that day.

Speaker 1

Well, if you need, if you need any advice or questions or counsel on how to have an amazing very first private lender luncheon, reach out to your fellow mastermind members, Banjo and Erica. They just did their 11th private lender luncheon and they will, they will give you some tips as well.

Speaker 3

Yeah, sounds good. Thanks Jay.

Speaker 1

That is exciting. Anybody else want to share a win or anything that they would like to get a bunch of people to celebrate with you about who else has got something exciting going on. They like to share.

Speaker 5

I could quickly share to. I did a five minute presentation to my, I'm sorry, 10 minute presentation to my B and I knockoff group. and it went really well. So for my first try.

Speaker 1

Did you, you, did you do the private lender presentation or a different presentation was a shorter version.

Speaker 5

I took two or three points from the, the longer one and made it short so that it would fit within the 10 minutes. So I, I sort of sort of like what we did during the, the week that we were training.

Speaker 5, Speaker 1

So it was still off really well, it wasn't totally correct, but I use a lot of your stuff.

Speaker 1

Well, that's great. Ok. P MA members give Lee and Lynette the golf club right there. Good job on presenting. You know, 11 thing that I have learned is the more often I talk about the program and the more often I present it's a funny thing how there's a direct correlation to the amount of private money I have come my way. So the more often, right, that we put our teacher hat on our private money, teacher hat and teach people what private money is all about, the more private money that we

are going to attract in? All right. So on this P ma Zoom we are talking about, of course, we always talk about private money. But what we're talking about today is we're sharing some amazing aha moments and amazing questions that were asked at the live event that we just had a couple of weeks ago. So Ashley always types up for me all the live event questions, all the aha moments that were turned in on the yellow cards. So we're going to share some of these on today's P MA Zoom.

So by the way, if you have any kind of question that comes to mind, private money or any other part of your real estate investing business, take advantage of the chat box that we have here on the Zoom and type in your question and we will for sure get that answer while we're here on

zoom. So first of all, a few introductions, Ashley, please say hello and let everybody know who you are and how you can serve them.

Speaker 6

Hey, everyone. I'm Ashley M J's executive assistant. I work here in the office with Brenda and Jane and Carol and I will put our office number as well as my direct email in the chat. If you have any questions, that's how you can reach us. And yeah, we're just here to make sure that we can help you succeed in any way possible.

Speaker 1

Awesome. Thank you, Ashley. And as Ashley said, she's putting in the chat our office number, we actually answer the phone when you call. Imagine that we're here to serve you in any way. And her email address is also going in the chat also, Ashley. as part of the Private Money Academy, we just updated the membership site in Kaja. Please remind everybody how to get into the membership site and take advantage of those trainings.

Speaker 6, Speaker 1

I will put that link in the chat as well, but a quick way is if you go to J Conner dot com, Conner with an, and in the top right hand corner, it will have a login button and it takes you straight to the hijabi login where you can access any product you have, you have purchased and again, if you have any need and needing help navigating in hijabi and getting into the membership site for the training modules that we have in there, reach out to Ashley and she can for sure help you.

Speaker 1

Then we have Scott Patton. Scott, say hello to everybody and who you are and how it is. We work together.

Speaker 7

Hi. Every, hi, everybody. I'm Scott Patton. I produce Jay's, podcasts and live streams every Tuesday at two and 3 p.m. Eastern. We've been doing it for over six years now and if you ever wanna, you know, get a burst of inspiration, tune in or see some of our replays. And the other

thing that I do is when Jay needs some remote help for different projects that he's got, he reaches out and we have a group in the Philippines that are able to help him.

So we're, we're able to help you as well if you need some help with social stuff, bookkeeping or any of that type of stuff that doesn't need to be done. Like we can't be carpenters and we can't do the roofing for you, but we can do a lot of stuff.

Speaker 3

So there you go.

Speaker 1

And, as Scott mentioned, he's the producer of my podcast. If you're not following of the podcast, then go to your itunes or Spotify, wherever it is that you listen to podcasts and search for the name of my podcast, which is raising private money. That's the name of the show, raising private money and be sure and follow it. And that way you won't miss out also on youtube, you can search for us on youtube, Jay Connor raising private money, real estate investing all that easy to find, be

sure to follow in on that. So in addition to Ashley and Scott, then we have Crystal Crystal said, hey a moment ago from the Dallas Fort Worth Airport, but Crystal let everybody know who you are.

Speaker 4

So I am Crystal Baker. I started in real estate, I started doing some real estate investing back in 1996. Very traditionally, it was just my side hustle. So I buy a house move in, do some work on it and after about a year, sell it. and then move on with the profits and reinvest. I was an occupational therapist by trade. And so and in leadership and so in 2008, I filled my last house in a bidding war, not because I was brilliant.

But I, I missed the crash but I decided late in life to get married and have kiddos. And it happened that when my daughter was a baby, I ended up being a single mom. So I felt like I needed to make some different decisions in my life because I was working a million hours and the daycare was raising my kids and I was just kind of not living anymore. I was just existing.

So I looked back at real estate, started taking courses, hired coaches and mentors initially did not go fantastically, but I had the great blessing and pleasure of ending up in at Jay's live event and decided at that point, despite the fact that I had already invested a great deal and that I

needed it to go all in. So I went all in did the Platinum Plus program and ended up being able to step away from my 26 year career as a therapist in leadership and do real estate full time.

It was after that point that they asked if I would help assist with coaching the students. So I am on all accountability calls Platinum Q and A calls, outline Hour of Power. I help facilitate the mastermind group and I really get to live out my passion. So I'm very grateful to be a part of this team. It's changed the trajectory of me of my life in so, so many ways. And just super excited to be here with you all on, on your journey.

Speaker 1

Thank you, Crystal. By the way, Ashley, I want, I want to remind everybody one of the benefits of being a private Money Academy member is you also have access to be in the private group, which is for private Money Academy members on Facebook. If you have not joined the Facebook group, then you need to get in. So Ashley, if you would let everybody know how to get in the Facebook group.

Speaker 6

Yeah. So if you go to Facebook and you, first of all, you have to be signed in and you search for J Connors Private Money Academy members, you can request to join and just put in the email address associated with your account and I personally go in and approve everyone.

Speaker 1

Excellent. So everyone make sure you take advantage of being in the Facebook group for private Money Academy members. And then we have Chaffy to Nguyen. Chaffee, say hello to everybody and who you are.

Speaker 2

Hey, everybody. My name is Chaffy Tan Nguyen and I have an engineering degree by background and I've been called the least engineer engineer that some people know. And in the event of I never wanted to be an engineer, never planned to be an engineer. And I was kind of pushed that way from the parental unit. So became an engineer and realized that there's so much more to life than doing what you don't love to do.

So I figured I needed to do something else and started transitioning into real estate and went through my first year, what we call the school of hard knocks, which is, a hard lessons to learn.

And after the school of hard knocks, I started hiring some coaches and mentors and realized that every time that I work with a great coach, my businesses were growing and I was doing well and when I wasn't, I wasn't doing as well.

So fell in love with this, with this thing called the personal development and coaching and started transitioning full time into coaching and started working with speakers and trainers across the country. And along the way, I, I met this fellow named Jay Connor, who was just starting to become a speaker and developing a program called Where To Get the Money now.

And I was becoming a speaker at the same time and, and it was great, you know, Jay's magnetic personality. We, we just connected and he attracted me into this world and we kept in touch for years until Jay decided, hey, I'm, I'm gonna blow this coaching, mentoring thing out of the water. And, he said, chaffy come and join me, help me with this party over here.

And so I've been working now with Jay for, I don't know, like 10 years, over 10 years. Right. Jay. That's right. And, boy, I'm telling you, it's been a party. It's been great. And, you know, the best thing is that we actually get to help people go out there and do business, make money while changing people's lives. So, you know, it's not just about, you know, buying and selling houses, flipping for cash and all that kind of stuff.

You know, Jay's philosophy of leading with a servant's heart and really helping people in every aspect of your business has really just changed my world and I know it's changed a lot of people's world. And you know, that's definitely something you want to be a part of.

Speaker 1

Thank you, Chay, by the way, Ashley. we just got two requests came in for you to approve to let people into the Facebook private Group. Monica just requested and I can't resist it. Hanky Panky also just requested to get into the group. All right. So I'm gonna now start sharing some of these questions, amazing questions that we had at the live event and share the answers that we gave and also share some of the aha moments.

We got so many, I'm not gonna even be able to like this is gonna be like touching the hem of the garment. But anyway, let's jump in. So, Chris though you get the first question. All right. And by the way, again, everybody here on the P MA, you got a question, come to mind or you got a comment, be sure and take advantage of the chat. All right, Crystal, you got the first question.

This was actually sent in or submitted by someone anonymous, don't know who asked it anyway, the question is, can we invest in real estate deals even with small amounts of money, small funds. In other words, is there a minimum investment that private lenders can loan to us?

Speaker 4

Yeah. So, you know, that's actually a great question. We all should have a minimum because the thing is it's gonna cost you, you're gonna have to pay for all the documents to be done, the closing process, et cetera, whether it's \$5000 or it's \$500,000. So you do have to set a minimum and recognize what will work. So, you know, in my business, it's actually 30,000 some people, it's 10 because they can use that towards the rehab where they have smaller purchase amounts.

That being said there are, I do have investors that are like family members. So I have like a, I have a grandmother and a granddaughter. I have a father and I have a son. I have a mother and I have a son. They actually are on the same note so that in that space they can actually use smaller amounts. So, like for instance, the, the father and the son, the son only had 5000, but the father had 100 and 50,000. So that works. Now, the math works right because now I'm not having to pay to generate

those notes. So yes, you can use smaller amounts. Sometimes you have to look at it and be a little creative. I would not put together because we don't pull private lenders funds. I would not put together different private lenders. You know, this person over here and that person over there. But you do need to create a minimum investment and figure out what works for your, for your business.

Speaker 1

Excellent. Thank you Crystal. Chaffee, you get the next one. So next question submitted by, this was submitted by Richard. I think I was saying his name, right? Sylvius or Sylvius. He was at the live event. The question was Chaffee, do you purchase the materials for your rehab through your LLC or does your contractor buy the materials?

Speaker 2

Well, this has been a long time since I've done some heavy rehabs Jay. And you know, when you are working with a good general contractor, they purchase the materials and everything upfront. And, so I guess the real question should be, are you paying them upfront and how much?

And in reality, if you're working with a great contractor, you don't pay them upfront. Only if you're building a new relationship with somebody, you might want to pay a small amount upfront and small amount, I would say 10% of it or less of the entire rehab upfront.

Speaker 2, Speaker 1

and again, when you have a good general contractor, then they're, and you're working with them, you know, they're gonna front everything, they pay everything and then they get paid via draws when you're working with them after an inspection that they did what they said that they were gonna do exactly the other part of that question, I'll take the second part of the question says if the materials are purchased by the contractor, are you expecting them to mark up the price?

Speaker 1

So here, so the answer is yes, but here's how it works. And so this triggers some excellent, excellent advice here when you're getting a quote or a bid from a contractor, never accept a quote or a bid with all the scope of work. And then just one figure at the bottom without each line item laid out. So what we want is we want each line item. How much is the flooring?

That's, and that's material and labor. everything is material and labor by line item how much are the windows? how much is the interior paint? And then at the bottom, I want my contractor to show me what is his markup or his profit. So I pay my contractor 15%. They also have a small percentage that they add on top of that for their workers'. Comp So that's a line item.

So let me, let me share with you why this is so important. I have a new project. I got a new house that the, one of my general contractors is starting to work on. So I had him go out and do the line item quote. Now, I already had my own budget sheet put together by, my project manager. So I'd already made the offer. I already owned the house. I already know how much the rehab and renovation cost should be.

So, now I've got my contractor going out and giving it to me by line item. How much is the flooring interior paint, et cetera? how much is the hot water heater? You needed a new hot water heater? I had to put all new plumbing underneath the house. How much is that line item for plumbing? Well, the quote comes in here by email to my office yesterday.

I'm going through every line item. All right. So that's, that's one of my jobs. That's one of the hats that I wear is to make sure when the quote comes in a I approving the quote. I'm not delegating that out. That's my business decision. I'm going to decide and, and negotiate that line item quote. Well, guess what one of the line items came in for interior paint, including in the, the ceiling, painting the whole thing, interior paint and the ceiling of the house.

Well, this house has only got 975 square feet. His line item for the interior paint came in at \$6100. And I'm asking myself, where do you get that strong marijuana to smoke to come up with that kind of dollar figure for interior paint on a 975 square foot house. So I sent him a little email back and I said, let me remind you how I pay my own crew for interior paint.

Well, cost of paint has gone up since COVID for years. I used \$3 a heated square foot. I'm not talking space on the walls. I'm talking heated square feet that you walk around on. We use \$3 a

square foot for years. I now use \$4 a square foot because prices are going up. Well, even at \$4 that's coming in at \$3888. So he's about a little over, you know, 21 \$2200 off budget.

So I send my contractor back, by the way. He came in fantastic on some line items. I'm getting a brand new sliding glass door for 800 bucks. I budgeted 1200 bucks. Good deal on that. And I called him out on that and I said, man, that's a very competitive price. So I emailed him and I told him, I said, look, we're off on this line item. And, so then he picked up the phone and he called me and after we had our pleasantries, he said, man, I don't know what I was smoking, but I got that interior

paint line wrong, didn't I, I said, y you sure did. And he did, we got the corrected quote that came back in. So look, that's an example of you can't set it and forget it right? You have got to inspect, you got to measure, you gotta be looking at everything that's going on there on your dollars. So anyway, good question there from Richard Rose submitted the question, how long do most people need for credit repair?

Well, the question that Rose was speaking of there is there's a credit repair service that we use called screen the tenant dot com. And that's Paul Ritter up in Pennsylvania and been using him for years. But anyway, we use the credit repair when we're selling a house on rent to own to a lease, purchase buyer and we're actually helping them get ready for a mortgage.

So the cost of that is \$99 a month and typically it takes 6 to 9 months in credit repair and the average increase in score is about 85 points. So in answer to the question, how long needed for credit repair, it really depends on how much credit repair they need, but that's the average length of time. Tim Johnson submitted the next question. He says you gave an example of a tired landlord house that you bought, you bought it from them in seven days, we closed in seven days all cash.

And I told the seller of the house that I would honor the lease term that is between the landlord, the tired landlord, which by the way side note, tired landlords are one of my hottest categories. I just bought a new list of tired landlords yesterday because it's such a hot list right now. But anyway, I told the seller that I would honor the lease term between the seller, the landlord and the current tenant.

The question from Tim is, did you let them receive rent until the lease is up or did you honor the lease by letting the tenant stay until the lease was up? So the first part of that question, did you let them receive rent until the lease was up? Well, if you're talking about the landlord receiving the rent, the answer is no, whoever owns the house gets the rent.

So here's a writer downer, what we did is we had my real estate attorney draw up what's called an assignment of rents, not an assignment of rents. We just sign drop up an assignment of the rent or the rental agreement so that we don't have to change anything with the lease agreement. We just had an assignment drawn up that the seller signed and I signed, which assigned the lease over to my company.

And so now the tenant is paying, making us rental payments. So look, there's a big lesson. There's a big lesson here in this story, I I have bought three houses within the past 90 days that came with tenants from tired landlords and guess what? The tenants are still in the house. Why did I do the deals? Because the rent coming in is giving me a positive cash flow in, in relation to the underlying debt that I'm paying the private lender.

By the way, these were free and clear houses. So there was no subject to mortgage to take it over. So the lesson to learn here is even when you're talking to a seller that's got a tenant in it, don't be afraid to inherit that tenant if the math makes sense and you're gonna have a posi you're gonna have a positive cash flow 11 quick.

Speaker 4

Aside on that from a lesson learned, Jay, just to share with everyone do indeed do indeed make sure you get the rent rolls and now now tell everybody what, what you mean by that evidence that the tenant has been paying them. So, I actually, this is two times. I got burned two times were little old Southern Bell ladies that just were sugary, sweet. They were all sweet tea. But I got, I got burned on inheriting a tenant.

I've, I've had great inheritance of tenants by the way, but I got burned on inheriting a tenant by the little old lady who just assured me upside down and inside out that they were great tenants and they always paid and those tenants never paid like there's no way they just stopped paying that day, they never paid. So make sure you get, make sure you get the rent rolls. It's really important.

Speaker 2

So, so the lesson learned is it's ok to keep the tenant unless they're little old ladies, then you gotta get rid of them.

Speaker 4

No, it's actually the little old ladies are the sellers chaffy.

Speaker 2

Ok. Got it.

Speaker 1

Bless their heart.

Speaker 4

There was some bless in their heart going on. Who?

Speaker 1

excellent advice. Crystal. Excellent advice. Thank you for thank you for sharing. Let's see here. Next one. Ok. Chaffee, I'll give you this one. How soon can I expect to acquire rehab and sell my first property when I am just now coming to platinum and mastermind coaching?

Speaker 2

Yes, that is the answer Jay

Speaker 1

does. It does it depend on if they do what we tell them to do.

Speaker 2

It depends on many things. Should I put my attorney hat on? So, it depends. That's right. That's right. That's, that is a very loaded question. and, and, and yes, it, it definitely depends upon whether that we, they do what we tell them to do. And, if you were at the mastermind and I know many of you were, the, I think the constant theme during the mastermind was do what crystal tells you to do the first time, right?

So, we heard that many times the first time, not the second or third time after you've met up the first time. And it also depends upon your prior experience if you're brand new and have never done a deal and are, are transitioning from the corporate world. many of our students do have full time jobs. you know, that's gonna be completely different than somebody that doesn't have a full time job and is working 40 50 60 hours in the real estate business.

So, you know, the, the times vary and I will tell you it, that is that, deals happen all the time and if you're willing to work this business and put forth the time and effort to do the business, then you will succeed. I do want to add one final thing Jay, which is something that you offer that almost nobody offers which is a guarantee with your mentorship packages, right?

And the guarantee on the Platinum plus and the mastermind packages is that if you do what we tell you to do and you follow the processes and the systems that Jay has already laid out for you, that you're gonna double your investment in the program. And I've never seen any other coaching program or mentorship program that guarantees to double your investment within that time period. And that's in writing. And we've offered that since I started working with you Jay, over like 10

years ago and, you know, you won't find anything on the internet that says, oh, Jay is full of crock or Jay is full of that or whatever because it works right. And, and, and the students know that when they do what Jay tells them to do, when they do what, you know, crystal and I tell them to do, then they get results and, and that you'll, you'll show them the path and you'll show them the way. So, you know, I don't know how else to answer that.

Speaker 1

I th I think you covered the bases. Well, now, down here on my screen, I also see a Banjo and Erica, longtime mastermind members pla, graduated platinum. Plus, for those of you that haven't met Banjo and Erica, they're out there in Mississippi, small town, Mississippi. So I'm giving you the next question there, Banjo and Erica, one of the aha moments, from the event was that Tim put cracking the whip there in the chat.

I think that's for you chaffy. one of the aha moments, Sarah Banjo and Erica was, let me find it here. There are additional places where private lenders can get money to do business with us and invest in our deals, home equity lines, brokerage accounts, whole life insurance companies, and self directed. Ira s so Banjo and Erica speak to that.

How is it that and I know I'm asking you a 90 minute presentation question. So you got 90 seconds to answer it. But what, what's the gist of how is it that people can use self directed? Well, let's just do self R Ira s. How can people use self R Ira s and their retirement funds to invest and loan you money in your deals?

Speaker 8

So there's a handful of companies that the IRS approves in the United States called third party custodians. And those are the companies that have been approved to kind of manage and look over someone's retirement account. However, the big difference with these things is that they're self directed. when, when we say self directed, it means truly self directed so that, you know, if

you have your, if you move your retirement funds over to the company that we and you also like to use

because of the customer service quest trust. If you don't direct them to invest your funds, then it just sits there. And so you truly self be, are able to self direct it and all kind of all sorts of things. And a lot of people who use those types of vehicles lend money in real estate being that real estate is one of the, you know, most proven asset classes in, in America.

Speaker 1

Excellent. So a lesson to take away from that. And obviously the sun has gone down here in Morehead City. I need to turn up my light here in a second. I'm getting darker by the second. But anyway, one of the lessons learned there is like, for example, over half of our private lenders are using their retirement funds to fund our deals. Well, if I didn't have a relationship with Tru Quest Trust out of Houston Texas to introduce my new private lenders to to get their retirement funds

moved over. I'd be missing out on over half of our retirement funds or, or half of our funding that we're able to use. So here's the writer Downer, establish a relationship with Quest trust dot com out of Houston, Texas. So that when you're talking to a new potential private lender in your warm market and they've got retirement funds that they're not happy with, then what can you do? You can introduce them to.

In fact, the person that we use most of us. His name is Colin Taylor. As a matter of fact, he spoke at the live event a couple of weeks ago and, he'll help get funds moved over from your private lender that's got retirement funds, to where they can start, funding your deals. Thank you for sharing banjo and Erica on that right there. And then I saw Ben Mayo here a second ago. Ben, there you are.

Speaker 9, Speaker 1

Say hello, Ben, hello everyone.

Speaker 1

Ben's in Tarboro, North Carolina. He's a graduated platinum. He's also in Mastermind. here is another aha moment or, or really a question that came in. And so Ben, I'll let you take this question. Do we borrow unsecured funds from our private lenders? And if not, why not?

Speaker 9

No, we, that's a good question. No, we do not borrow unsecured funds. All our funds are secured by the real estate and all the closings are done by a qualified real estate attorney. None of our properties, none of our private lenders are out there unsecured. A matter of fact, they get put on the insurance as a mortgagee. If the house is purchased with their money, they also get added to the I can think of right now. They get added to the just lost it.

Speaker 1

Are you, are you, are you talking about adding them to the insurance policy as a mortgagee.

Speaker 9

They, I got that. But the other one is the, yeah.

Speaker 9, Speaker 4

Did you get ad you get a deed of trust and a mortgage additionally, additionally, insured on title insurance insurance.

Speaker 9

That's it.

Speaker 9, Speaker 4

Chris, I couldn't think of it, but we're all here to help each other.

Speaker 4

Ben.

Speaker 9

That's right. But no one money is insured. It's secured by a hard asset and that hard asset is the real estate property itself.

Speaker 1

That's exactly right, Ben. So all the notes and promissory notes that we are putting in place for our private lenders, it's all being backed by the real estate that we are purchasing. Absolutely. Let's see here, chaffy. Let's give you one.

Speaker 2

Hey, hey, Jay, before we move on, can I just add something to what Ben said? And sure. and, and that is, is that they, there's nothing to prevent you from doing unsecured funds, right? And so you can, and, and people have in the past and I believe that what sets Jay's program, what sets the, the students that we work with apart from any other real estate investor or other real estate investors out there is that we do have this system and the system is designed to protect the private

lender. And part of that is having everything secured, part of that is working with professionals and part of that is having the right documentation to make sure that they're safe and secure and all that package together is part of what attracts people to you as a private lender, as an investor and for you to raise private money. And so you have this system that Jay's put together that says, hey, you know, my focus is to make sure that your money is protected and this is how we do it and

that's all part of it. Whereas I have known some private lenders or, or some investors in the past and, and I'm guilty of this before I met Jay. I had no idea where, you know, I would like people would go up and say, hey, send me a \$50,000 check. You know, here's my account number and, and it's completely unsecured and you know, that happens all the time and, and I'm not saying that that's bad.

I'm just saying that what sets Jay and the students apart that we work with is that we've put together this entire system of protection to make sure that the private lender's money is protected regardless of what happens to you or the property.

Speaker 1

Yeah. And along with that, for example, my 89 year old mother, she just turned 89 years old. She is one of my private lenders and she was at the event a couple of weeks ago on the private lender panel and at the VIP and and look, here's the point that I make at the event, even

with all the notes that I've done with my mother being an investor in private lender, she even being my mother gets the same protection as all the other private lenders.

She's named on the insurance policy as the mortgagee, I don't borrow any unsecured funds. She gets a deed of trust securing and collateralize that note just like all the other private lenders. And so, that's important as Chevy said to look after your private lenders. Now, Chevy, you were born a thinker brain. You were born an analyzer, right? You're on mute, by the way.

Speaker 2, Speaker 1

So I was, I was gonna say yes, I was born Jay.

Speaker 2

Yes.

Speaker 1

Yeah. And so here's a here's a question that was submitted at the event. The question is how Techy do you need to be to run this business with automated systems? Now, before you answer that question, Chaffe, you know, one automated system that use is our crm that we recommend that keeps up with all your sellers, all your buyers, et cetera. But how techie do you need to be to be successful in this business?

Speaker 2

Well, so Jay, you are always asking me how to edit powerpoints.

Speaker 1

I sure don't know how to edit a powerpoint.

Speaker 2

So, so even if you don't know how to edit a powerpoint, you can run a multimillion dollar real estate company because just that's exactly what Jay does.

Speaker 2, Speaker 1

So Jay, I think you're one of the least Techie people I know and also one of the most successful people I know in this, I don't even know, I don't even know what Techie means,

Speaker 2

right? So you know what the the bottom line or one of the bottom lines that we do have people know is the the mao calculations, right? The mayo calculation. Mao Mao, however, you want to say it which is the maximum allowable offer. And so you know, as long as you can calculate that and you stick with the math. and and you work with the right people, you can run this business so you can be super non techie.

And I will also say and I will also caution you that if you're too techie, if you're too analytical, then you end up falling into this category of what we call analysis paralysis and you end up not doing anything. And by the time you come around to doing something after you've analyzed the heck out of everything, 10,000 different ways, the deal is already gone because other people have made offers and and gotten the deal from underneath you.

So you know, you could be super non techie or you could be super techie. And the bottom line is you got to take action, you have to work with the right people, you have to build relationships and you have to make offers and if you're not making offers you're not doing deals.

Speaker 1

Exactly. I just had another thought come to mind, chaff you along those lines and it left me anyway. If it's important it'll come back. so, Crystal. Oh, I know what I was gonna ask you, Chevy. I saw some comments coming in the chat but I didn't get to read them. Do we have any questions? Chaffee in the chat so far that we haven't answered or haven't been answered?

Speaker 2

I think we've answered most of them. The only one that I think wasn't answered was where do you get your tired landlord's list?

Speaker 1

Oh, the tired landlord list. I'm currently using a company by the name of Super M that stands for Mother Power, Super M Power. And in fact, I just ordered another tired landlord list yesterday and it's performing very well and, but, but once you, but, but here's a word of caution. Once you get the list, there's more to it than that. First of all, you got to decide before you get the list.

What you gonna do with it? Are you gonna direct mail it? Are you going outbound? Call it? Are you gonna text it? Well, if you're gonna outbound, call it and text it. Well, what in the world are you gonna say? Scripting is like critical, you're gonna be wasting your money unless you know what that scripting should be. Well, if you're gonna direct mail it, what kind of direct mail are you gonna send to it? So, knowing where to get the list is important, but even more important is knowing

what to do with that list. And then you got to skip trace it, then you got to scrub it and then you got to dedupe it. So there's a lot of moving parts to knowing what to do with a list and of course all you platinums and masterminds, you got all that secret sauce. But I'm just saying there's a lot to it. Once you get that list, any of the comment on that chaffy.

Speaker 2

No, I mean, exactly what you said was 100%. and, you know, a lot of people have bought lists and not known what to do with it or just sent a mailer and said, you know, this doesn't work and, you know, I would say that's the same thing with just calling sellers and talking to sellers. You know, you can get a list of 1000 people and call all these sellers and not close a single deal and you could give crystal or myself or, or UJ the same list and we'll talk to the same 1000 people and we'll close

10 to 20 deals and it's because we know what to say and, and how to say it and, and so that's all a learning process. So, you know, how, how do you get better at doing that. Well, you, you do it and you learn it and you work with the right people to teach you how to do it and, and what to say and how to say it.

Exactly. And I know with your outbound calling service, Jay, that, you, you are going to share with all the mastermind members. I mean, you spent about a year figuring that out. And so that wasn't an overnight thing for you as well.

Speaker 1

It's actually been a year and three months now. But, but we finally got it figured out. And, good news, Banjo and Erica, I've, I've got and all mastermind members, but I know Banjo and Eric have been biting at the bit to hear about it. I think we finally got, all the pieces put together. So we'll be letting all mastermind members and platinum members know about that very, very soon.

ok, Crystal, you're getting the last question before we get ready to wrap this P MA up and here we go. Crystal. Oh, I know you just went into a black box. Are you still there, Crystal? now you're muted and you're still muted?

Speaker 4

All right. Can you hear me now?

Speaker 1

There we go. Ok. Are you ready? All right. Here's the question. since interest rates have been increasing mortgage rates, et cetera, do we adjust our 8% and 10% that we offer our private lenders? And if we do, how do we do it?

Speaker 4

So at this point, no, we're not adjusting our, our interest. And, and I think, you know, there's a little confusion as to that being commensurate, that's that they're really not commensurate. So we're what, we're really what you really want to compare it to because we hear this all the time but what you really want to compare it to because this is an investment for them is what does it look like compared to the stock market? Like they don't have the volatility of that?

What does it look like compared to a traditional investment? Like a CD? Obviously, it's still considerably better than that. And we've discussed that before, if it ever got to a point where there was a significant enough jump that there that, you know, we felt that we weren't, you know, commensurate with market as far as those things, then we would look at that, but we're not gonna adjust it because we're seeing the interest rates in, in the industry look that way.

Speaker 1

Exactly. And I've had a couple of private lenders, you know, out of 47 you're going to, I've had a couple of private lenders this year. Say, ask me that same question. So your interest rates are going up or, you know, are you gonna be anticipating increasing the rate that we pay you? And in addition to the volatility or the end, it's all over the map with the stock market. I will tell them, I said, well, I continue to look at what is, what am I currently paying my private lenders compared

to what they can get at the local bank and a certificate of deposit. And I know right now here at First Citizens Bank here on Bridge Street in Moorhead City, you can get a seven month CD for

4.5%. And so I tell my private lenders, you can get 4.5% at first citizens or you can continue to get 8% with me. Which do you like better?

Speaker 4

Exactly.

Speaker 1

So they still like 8% a lot better than 4.5.

Speaker 4

Funny thing, right.

Speaker 1

That's right. That's right. So again, remember it's your program, you're in control and you are making the rules Crystal since you've got the floor. How about go around and let's acknowledge and say hello to all of our platinum and mastermind members.

Speaker 4

Yes. So Platinum plus and mastermind Lee and Lynette Grider Platinum plus rose Snow, Platinum plus and mastermind trash red Platinum plus, Norman Platinum plus Monica. I'm going through the list. Platinum plus. Nadira and Andrew Platinum Plus graduates and mastermind Eric and Erica, Platinum plus, Bill mccooy Platinum Plus and mastermind Irma Ermita Platinum Plus and mastermind Ra Randy and Desiree Jones, Platinum plus graduate and mastermind Ben Mayo.

I think this is Tim. So Platinum plus and mastermind Tim Benskin, who we heard from earlier. Platinum plus the mastermind Doctor Dave. I'm still looking, hold on Platinum plus graduate and match Mind Cheryl White, platinum plus Michelle Cud and I saw Greg on with her earlier. I think she had to step off platinum. Plus the mastermind Sunita and I believe that is it. We have a lot of our group members here.

Speaker 1

Awesome. I love it when the family is together. Chaffee, we had an amazing mastermind meeting and live event a couple of weeks ago. How about tell all of these P MA members what they missed out on for those that did not make it and why they need to get registered now for the upcoming live event. By the way, Ashley, if you'll go ahead and put in the chat, this is the URL where you can register. This is a benefit of being a P MA member. You get to come to this \$3000 event for a measly \$97

registration fee and the URL is Jay's live event dot com. Jaysliveevent dot com. That registration site is open live ready for you to get registered now and the countdown clock is already counting down. Next live event is Valentine's Day, February 14th, 15th and 16th right here in Atlantic Beach. North Carolina beautiful resort right on the water. Chaffee, tell them what they missed out on if they weren't there and why they need to get registered now.

Speaker 2

Well, Jay, you always give me the impossible tasks and describing how this event is, is almost impossible. So, so the possible pieces of it that you might have seen at other events is that, you know, Jay will teach you his four pillars of real estate, of how to raise the private money, how to find the deals, how to sell them quickly and then how to automate your entire business.

All four pillars are covered during the live event. And what is more I guess d what's different from this training event than other events? First and foremost is that Jay just doesn't show you and teach you how to do it. He brings his team members that actually do this on a regular daily basis to the live event. So you'll get to meet his project manager, his real estate agent, his attorney, real estate attorney comes out The the, the private lenders, some of your private lenders come

out and they're there as a panel and you get to ask them questions about how Jay works with them, how Jay finds them. And so you get to learn from A to Z how Jay does this business and he does 2 to 4 deals consistently every single month without fail. And so you have this machine and by the way, Jay spends less than 10 hours a week with this machine that automates this entire process and he shows you step by step how to do that when you attend a live event.

And the thing, the underlying factor of all this is that it's not just about buying and selling houses, it's not just about making a lot of money or putting a team together or how to do real estate, which is what other people teach. It's about how to make a bi a business and a living, helping other people. It's about how to lead with a servant's heart so that you're helping people the entire way that you're not asking for money or begging for money.

You're not out there looking to take advantage of people, you're out there to find out how to help people and by helping more people, you end up making more money. And I would say that the best thing or the, the greatest thing is just this, this feeling of, of coming home and going to a

family because I think the staff members, the, the attendees and, and everybody there, it's like it, it's like really having a big family reunion every single time we get together.

And so you gotta get yourself there. You gotta get, you know, if you're serious about this business and you wanna make money by helping other people by leading with a servant's heart and really getting into a community of people that are there to help you and support you along the way then you gotta get yourself to this event.

Speaker 1

Thank you, Chad for sharing. get registered. Now, the reason I say now is because these events fill up. You want to reserve your seat and do not be left out again on Jay.

Speaker 2

You want to make sure that you are there all three days until the very end because those of you that stayed, you know that Jay blew it out of the water. He had some special guests come to this live event and, Jay, I know you're always looking to how to one up yourself. And the the last day is just as important or more important than the very first day.

So make sure that you're staying the entire day. And if, if you can, you know, book a flight home the next day or take an extra day and spend it and go home Sunday or Monday. cause it's just a beautiful area as well.

Speaker 1

Yes. So, again, Crystal, if you don't mind, Ashley may have had to bail out. Brian is asking for the link in the chat. So that's [www dot jays jays live event dot com](http://www.jaysjaysliveevent.com). Jay's live event dot com. And yes, I'm already working on the next special celebrity guest for Friday afternoon on February 16th. And let's see here, make a note. Thank you Crystal.

There's the URL in the chat. Jay's live event dot com. Also make a note typically we have the P MA live Zooms here on the second and the fourth Wednesdays of every month for P MA members at 4 p.m. Eastern. But guess what? The Fourth Wednesday of this month, two weeks from today day is the afternoon before Thanksgiving. My best guess is this crowd don't want to be hanging out here on a zoom from 4 to 5 o'clock on the afternoon before you're gonna have your turkey and your dressing and your

candied yams and your grits ready. I gotta be cooking my grits getting ready for Thanksgiving. So no P MA zoom two weeks from today. However, we are gonna reschedule it and have the

second P MA on Wednesday afternoon, November 29th. If you'll make a note of that Scott Chaff and Crystal Wednesday afternoon, November 29th at 4 p.m. And of course, we'll get that notice out to everybody and then we'll be back on schedule in December for the second Wednesday in December as well.

So with that crystal, thank you. Thank you to all the platinums and masterminds for being here. Lots of love being sent to you from Moorhead City Chaffee. Thank you so much. And from Carol Joy and myself, Jay and Brenda and Ashley. Here's a big old happy Thanksgiving to everybody. Love you guys. Have a great one and be safe over Thanksgiving. Enjoy your friends and family. We'll see you next time right here on the next P MA bye for now.

Speaker 4

Bye for now.