



Hello everybody. Hello. Hello. Hello.

Hey, how are you? Good. How are you? Fantastic? Thanks.

Busy is up expect it that way. Yes, I was remarking

on that a little earlier when I had my meeting with my assistant. I'm like, I'm not sure what it is,

but I'm trying to

figure out how to get less busy something too busy. I know the feeling I know

you do.

Because I see some folks coming over from our power great to see all again.

And we actually have the infamous Scott Patton on as well Scott. Where in the world are you today?

We're Scott. I'm in a small cute little Mexican town called a hiki

near Lake. Jeffella, which is about a four hour

drive generally west of Mexico City and it's a beautiful sunny day it it's

dry season. So it never rains and there's a pool here and a nice Beach malacon. They

call it the the main road that goes along the beach is called the malecon. It only it matters where you

are. And so yeah, it's lovely little spot. What a life just traveling everywhere living in

different places. I have somebody has to do it and you refuse to walk anywhere

so that's right. Good point and blame it

on a bum leg. And Mr. J. Connor, welcome to the call. Oh there traffic on when how

are you today? I'm doing better than a

rough few weeks. Man, we got to get you fixed man. We got to get you fixed. I know I know.

Well Mercy, let's go ahead and start in so welcome. Everyone that are here so far on today's

private money Academy's Zoom training on our last

Zoom training for Academy members only we had so many brand new members. In fact, we had over 70 members



in attendance on the last one. I started and finished part one of how to raise private money without asking for money. That's what we're going to be doing today is continuing and doing part two of how to raise private money without asking for money before I get started who's got a win that they would like to share that could be in your business that could be in your personal life. That could be anything you got going on who's got something exciting that you would share with the rest of us that you would identify as a win just unmute yourself and tell us all about it. Go for Michelle. I got my first sub two house. I've done lots of houses and stuff. But this is the first of two house that I got it for my my 501c3 and we're TJ, and I we attended your event a couple of months ago or Tony and I did and we're super excited because it's gonna be the first house. We were putting 10 vets in there and we're so excited right now. We're super happy. So you have 80,000 we got our our first um person for our first \$80,000 investor in there too. So we just need one more investor to to have that whole thing funded. So, can you imagine the hold darn thing? It'll be exciting as heck. Congratulations. Fantastic. Yeah. So everybody give for the sophisticated PMA golf club right there. That's great. Michelle tell us about the 10 vets. You got going you got putting in the house. How's that work? And we do shared housing. And so we we house either timed out foster kids. So they're not really kids. They're timed out Foster young adults and this one we're doing veterans there because there was a really big need out there believe it or not for vets with because a lot of them have post traumatic stress



syndrome and they have pets and I'm a huge dog lover and Tony who attended she's a huge dog lover too. And so somebody had said that there was a vet who had an emotional support dog and they needed a home for them. And so we decided to be and we started looking into it. We're gonna be the first shared housing in the state of Arizona and we think the entire country to allow emotional support and service animals inside our shared housing. And so we thought that was it was super cool and and this one's gonna be all veterans because of the need of that one gentleman. Needed a house, you know, they they would rather be homeless and have nowhere to go then be without their their animals. And so it'll be it'll be it'll be our honor to house 10 people I said, this is probably I told my Aunt I go this is probably the most selfish thing I've ever done and she goes why and I said man when you when you do something good you get way more out of it than they could ever if it feels so good probably still. Well, no, I think you're creating win-win scenarios. Like I talk about and the team in our talk about all the time. So that's fantastic Michelle. Thank you so much for sharing that I appreciate that. Who else did we got time for one more win, by the way, before we go to one more win. Let me remind everyone you got any kind of question about real estate investing private money, whatever be sure and type that in the chat take advantage of the time that we've got together here on this live private money Academy training because for private money Academy members, you can put questions in the Facebook group. You can send in questions by email but to be able to collaborate here together



and put your questions in the chat and have myself in the leadership team talk about it. This is just a great venue for that. So we got time for one more win who else would like to share a win and then we will continue on

Stephen Santa Claus, go ahead. Hi there. This is not specifically about real estate. But since you said it could be any business. I've got two real quick ones, my wife and I met with another couple last week, and I thought that we were supposed to be getting together to talk about doing a Christmas in July event for their special needs program. And lo and the whole got there started talking to the couple and they still want to do a Christmas in July event for this special needs program, but they have asked us to be the entertainment at some fundraisers for the I guess it's a 50 for their for their corporation for their Foundation before they're Foundation that funds the special needs programs. And that's here in Nashville here in Middle, Tennessee. So we were thrilled about that and we'll get back together with them and find out exactly what they would like Mrs. Claus to do with that. And if anybody happens to be in the Gatlinburg, Tennessee area the next several days Mrs. Claus and I are gonna be joining with about 300 other Santa Mrs. Clauses for the Santa family reunion in Gatlinburg. And if you happen to be walking the streets and see a whole bunch of people who look like this that's gonna be a Santa Claus convention there for about the next week. from I see my Sharon. man and a great time All right. Here on the live training today. We are doing part two



of how to raise private money without asking for money. But before we jump into that, I've had one question so far that's been sent in I just see another one came in from

Derek. If you have any questions about any part of real estate investing or private money, be sure and put that

in the chat and myself and Chaffee and Crystal will get to those. Another question

I've had sent in from Jason asking about borrowing private money

across state line. So if you get any questions don't get this in the chair because we will get those answered first.

We'll get you questions answered first before I continue on with part two of how to raise

private money without asking for money. So let's get some introductions here is Ashley here

with us. I didn't see Ashley actually if you are saying hello and a quick and a quick

intro. Hey, can you hear me? Yes. Awesome. Hey everyone. I'm Ashley as

she said I'm here in the office actually with Jay. Well when he's here, he's currently in Texas, but

I'm here to help answer the phone answer the email any question that you

have. That's what I'm here to help with all of his students all of his members.

Yeah, we're a lot of hats here. Awesome. Actually, if you will put our telephone number in the chat, if

you don't have our phone number write it down and have it handy. We actually pick up the telephone when you

call because your success is very very important to us. So our phone number two, five two

eight zero eight two nine two seven, one of the benefits of being in the private money Academy is

you obviously get into the membership area. So not only

be live here twice a month on Zoom the second and fourth Wednesdays of each month at

4 pm eastern time, but in addition to that we have got a lot of amazing content and training



inside the membership area. So actually real quick tell people how to get in the membership area. If they do not know how in order to take advantage of that and also tell them how to get in the Facebook group for private money Academy Members Only Yeah, so the Facebook group I will drop the name of it in the chat, but it's j Connor's private money Academy members. It is a private Facebook group. And when you request a joint just put in the email address you use to sign into your account. I'll make sure that you are in fact a member and then I'll add it and you can get on in and see what we've been.

And did you tell them about getting into the membership site? I'm not a miss that. I did not so to sign into the membership portal inside. Kajabi. The quickest way is to go to jayconer.com j a y c o n n e r . c o m , and that's how right hand corner. There's a login button for students. It'll take you to the kajabi login site for J. If you have any issues signing in there is a password reset button on that page, but you can also send us an email or give us a phone call and we can help you. Get back into your account. Awesome. Thank you Ashley. Scott Patton quick intro, please.

Hi everybody. I'm Scott Patton. As you know, I'm in Mexico for the next month and I'm the executive producer of Jay's live streams on Tuesday. So two and three Eastern I tune in on Facebook or YouTube and we have amazing guests and inspiring stories to support you in your journey to become a successful real estate investor.

So as a private money Academy member would like for you all of you to do something for me. Go to wherever you listen to podcasts iTunes Spotify wherever you listen



to podcasts and search for raising private money.

Raising private money the exact name is Raising private money with Jay Conner

and if you would go there and and follow.

And give me a five-star rating, that would be fantastic. And then in addition to that good

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And subscribe to YouTube. That would be great as well. What's the best way for the for them to find us

on YouTube Scott? Just go to YouTube Type in Jay Conner

private money and either videos will show up that we've done or the channel will if the channel does just hit subscribe if the videos do click on the video and then you can subscribe from there.

As I reminder every one of these private money academies Zoom trainings we archive in the membership site. So when you go in the membership site of the private money Academy, you'll see all the previous Zoom trainings that we've done here in chronological order. So if you've missed any of that be sure and take advantage of that well Crystal Baker if you would say hello in a quick intro. Absolutely. Hey everybody. I'm Crystal Baker and I started investing in real estate back in 1996, very traditionally as a side hustle, um step out of the market 2008 2009 time frame had decided to get married and have kids found myself a single mom on my daughter was a baby and decided to look back at real estate

as something that helped me in the past. So I started taking classes. Hired coaches and mentors didn't go particularly. Well

ended up at Jay's Live Events and it was at that point that I knew I needed to sign up.

So I became a platinum member, um and was able to step away from a 26 year

career as an occupational therapist and Leadership. And then at that point J asked if I would



help coach the students, so I have the great pleasure of being a part of everyone's Journey being a part of the family and working directly with Jay and the team which is amazing and so on all accountability calls Platinum Q&A calls help facilitate with the Mastermind group. I do hotline our general support and have just the great blessing of being with you all here today. So thanks Jay. How was our power today? It's

been always good. Everybody has such great questions and help each other out. This is fun. Awesome. Taffy Town wins say hello in a quick intro. Hello everyone and wearing the Jay Conner

shirt today. Just so you know. And always always feel better when I start acting like Jay because you want to do what successful people do right. Did I give you that shirt Chaffee?

You did not Jay. So why is that the jaycon or shirt? Is this is the shirt look at your shirt Jay. You hear these kind of shirts mushrooms a lot cooler and sexier than you're sure well, you know, no one can rate close to you Jay. So but only grabbing your coattails. Hey, look I you know, I honor and really respect your opinions. There

you go. By the way, my name is Chaffee. Tyne win. I am an executive business and success coach. I've been coaching now for over a decade before that though

rolling back the clock. I was in the corporate world as an engineer in 19 business analyst for over 10 years found out that I did not really want to do that for the rest of my life and transitioned into real estate full time. So I was investing buying and selling real estate in multiple different states multiple different strategies. You name it probably done it.

And if not, I have probably like four or five courses on how to do it.



Oh, that's that engineering Mind by the way, you don't need all those courses because that's why you're here with

Jay Conner. I wish Jay was around when I was doing real estate because Jay teaches you how to do everything step by

step and you don't need 10,000 different things. Well to save me a lot of money and time Jay.

But during that process of buying and selling real estate across the country and doing different strategies. I started to helping people

and working with people and I fell in love with this thing called personal development. And that's why I transitioned full time

into coaching. I still love real estate still do it. Only coaching is where my passion is and during one

of those events the one of those seminars I ran into this guy named Jay Conner who was doing the real estate

stuff and starting this business with this pamphlet and CD and said, here's my where to get the money system and you

know fast forward a couple years later and he's doing these events and we connected

and they say hey Jeffy come and help me coach these students because the most important real estate

Jazz you always say is the real estate in the years and that's what I specialize in and that's why Jay brought

me on board. So that not only do you have the tools and the processes and the systems that he's put together to do this business. We

also work on the mindset Mastery the subconscious reprogramming on how to help you succeed.

Break through your challenges. And so I've been working with Jay now for gosh over 10 years now Jay where we've



put together these programs and packages really designed on overcoming excuses on what not to do

so that you can succeed in this business and it's been a joint and pleasure ever since so thanks for having me as part of

the T&J. Absolutely. So if you have not typed in the chat yet

any real estate investing question you got anything relating to private money type that in

the chat. I'm gonna go and get Colonel question right now and then we will jump in on part two of

raise private money without asking for money. Champion Crystal and platinum members will be helping me

with that presentation. They just don't know that yet. So one question that was sent in here actually sent

it to me. Just a right before we jumped on the PMA.

This is from somebody named Jason. Anyway, the question is.

Are there special rules for looking for private lenders across state lines? both during the search

And when and if you find a private lender that wants to do business. If so, if there are any special rules of what

do I need to be aware of to avoid running a foul with existing laws? So let

me give you all the short version of that question. Can you legally borrow across state lines? From a private lender to fund your deals.

And so Crystal you go first. You got that question. Yes, that's the short

answer. Right? That's right. You can legally borrow across state lines. There is no regulation when

working with private funds private lenders. And Chaffee why can someone borrow across state lines? That's be I mean legally with that and that's because we're not



being regulated by who the commissioner of the SEC. So everything that Jay teaches and in the strategies and methods that Jay uses all my under the SEC regulations, which means we're focusing on personal loans and you can make a personal loan to anybody you want anywhere. And along in addition with what Chaffee said

a popular question I get is well, how does God Frank bless his heart. Dodd-Frank is scared. So many people how does God Frank affect and to play into us being able to borrow money the way I do it and the way my world does it? Well, you can look it up and you can read it for yourself under regulation D. It's a rule called 506 b as in boy. Five or six B five or six B allows you. to borrow money from private lenders

That are not accredited. Okay, five or six B allows you to borrow private money from individuals that are not accredited and not accredited investors. So you

can borrow from a credit investors. You can borrow from non-credited investors due to five or six B, particularly. Now there is a rule that you can do it legally when you're raising money for a fund for non-accredited investors. But in this world, we're not raising money for a fund. We are raising money. For raising money for a piece of property. This is all called one-offs. So a one-off means you are borrowing money from a private lender or more than one. And that note for those notes are being secured by

real estate. I am mortgage Okay, so

That's just sort of an amplified answer and some background as to why we can borrow across state

lines, and it doesn't have to be from a credited investor. So James whoever you are. Thank you for the question. Let's get caught up in the chat Chaffee or



Crystal and let's get those questions answered that have been sent in so far.

So the first question that was sent in from Derek says when using private money to purchase a property as

a rental. Do you recommend to use the Mayo formula even though you aren't rehabbing to our for retail buyer? Good question. So the Mayo formula which stands for maximum allowable offer.

That's

when you're paying cash for a house and there's going to be typically a rehab involved.

So excellent question. The answer is typically we do not borrow more

than 75% of the after repair value did not

say 75% of the purchase price, but typically we're not going to borrow more than 75% of the after repair value when a rehab is involved. Now my definition of a

major rehab or significant rehab is anything more than 10,000. If you go be paying cash

and you can start renting it out either straight rental or straight rent to own get a

positive cash flow on what you got coming in for a month what you've got going out on the underlying depth of the private lender. I

don't mind going up to 80 to 85% of the call it after repair value.

And there's no of the value. I mean, there's no there's no there's no major rehab to

be done. But you still got to give your private lenders significant Equity when you

are borrowing pain all cash from a private lender. It's good question. next

Is the only question that is in the chat at present? Okay. Well, I saw Adam graduated Platinum member type something in there, but I don't know what he said it. Maybe Adam was just making a comment.

Nope. Oh, maybe he sent it to me in a private message. I don't know. There

you go. Oh yes to Crystal. It's a private message to Crystal from Adam. There you go.

How you doing, man? How much private money you raise? I mean, you know, I had Adam on my podcast not long ago and I



think you raised \$500,000 in one day or 400,000 or something add. Another zero is actually five million day. Was it five million on you? It was a lot of money. I mean, I mean, what's the difference? You know one zero, whatever. Yeah. Zero give or take. All right.

We do have another question Jay. All right has come in. So Michelle Russell said We've Just Begun our journey put our MP4 together letters have been sent out and we've got our first private money lender who's moving their 401K into a self-directed IRA with Quest. So they'll have another 80k in a few weeks nice. Congratulations.

However, they just got a great deal on a house cashing out the owner's equity and taking his mortgage over subject to an arrest we know exactly what we're doing with the house but need about 70,000 more for furniture and fix up appliances, etc. Etc to get it ready for shared housing. Where would you look or There we go. I'm sorry or what would you do if you need an additional 70,000 for that aspect of it? How much Equity is in the property before you borrow more of a 70 more thousand dollars numbers? What's the value of it, or what will the value of it be and how much is borrowed so far not including the 70?

So you're saying the values 150 you've borrowed 150 you can go and talk Michelle to be quicker if you just talk.

So we'll probably have about after we put all the stuff in we'll probably have about 50. 50 to 80. Well if I would say 50 to 80 because I'm one of those I think the values are continuing to go down here in Arizona so this but this is a brand new house and a brand new neighborhood and it's never been lived in but the person owned it for



a almost a year because it was built at beginning of last year. You bought it got a mortgage on it and then was transferred

immediately. So no one's lived in the property. So we were able to take over his mortgage and cash him out. And I the thing that really bugs me Jay is I've got money in my IRA that I just got back in from somebody lending it to somebody but I can't lend it to myself.

So I keep I'm trying to make deals and all the little groups. I'm in. I do your project if you like what I

called my attorney over at Anderson and they're like no. No you get paid from your nonprofit. So you can't, you

know, you can't do that. So I'm like well, I mean, here's the bottom line. So you've got a rehab involved, right?

Yeah. There's a little bit of rehab because the feelings weren't done properly. There's a bunch of stuff that they didn't do and and we caught it but it's still there. They're giving us we're still in the 10 day, you know, the

Help me out with that. Chappie. What's the name? Yeah, yes or in that 10-day period so we talked to them and the Builder is saying that they're only sticking with the original owner and it's been just over

a year so they don't want to fix this drywall stuff. But I've got guys who can do that because I've got cruising staff.

We fix up houses all the time. Well Michelle, here's the bottom line. You can borrow money from more than one private

lender secured by the same property. So now when you do that that's called

total loan to value brochure ratio Total Wine ratio. So here's what

you do add up all the private lender money that you're gonna borrow,

you know x amount from that private lender actually from that private lender add it up.



Divide your total amount that you're borrowing from more than one private lender divided by the after

repaid value don't exceed 75% Okay.

So you can get more money you want to get in trouble with the FTC for having too many little loans thinking

that that was some kind of old funding or something. That won't get me in trouble. Now, I do it all the

time. Okay, so cold funding is when you're having C. You don't have pulled funding

when the note is being secured by a piece of property, right? You have

pool funding when you're raising money for a fund nothing wrong with raising money for a fund, right?

But in most top most cases you're going to private place but memorandum, you're not doing that. You're just

raising money for a property at a time. So I can have as many little private lenders as I I want.

I mean, I did a big house down at Emerald Isle and I think I had seven on there. So I'm using total total

loan to value by adding them all up. Okay, that's awesome. Because I totally thought that was breaking the

rules and I was scared that I was gonna have them like come crash down on me. All right, that makes mine

that makes me feel more way more at ease. Well, aren't you glad you came to the PMA Zoom today? I

am so glad and I and I told Crystal too that this deal in the last deal that

I just did I said that will get us into your group Crystal. All right.

Awesome. That's great. That's great. Congratulations. Michelle Crystal. I think we had more questions come in we sure



do. So Larry Smith. Um, the Larry Smith group says have you purchased the raising private Capital program? So I assume he's referring to the where to get the money now system Jay is that sufficient

to be able to raise private money or will I need coaching as well? Well that depends on you. Because I have no idea what you're going to implement and what you're not going to implement. I will tell you

when you get coaching. It'll get you there a lot quicker than doing it on your own but as far as how quick you're going to get there that depends on you. Yeah, and actually that was going to be my answer Jay is it just depends

on how fast you want things to go? Chris says our rates going up with private lenders. My last rehab loan was at some point to five percent with my local bank. I see some short-term CD.

I love that question. Who asked that question Chris? No, no, Chris.

Say hello Chris. Where are you? There's Chris Chris. I'm so glad you asked that question. Well, here's

the answer. Private lender rates are going to go up if you offer more money to your private lenders. So here's what I mean by that in this world Chris. So so let's go back. Let's go back to the mindset. By the way. If you are here on this private money

training and you did not attend or and you have not listened to the zoom replay from the last private money, which we've been in the which would have been the fourth Wednesday in

March. I dive deep on on the difference. On the way, we raise private money and the traditional way the traditional way of raising private money. Excuse me, the traditional way of raising money not raising money, but borrowing money borrowing money from the bank.



As you go to the bank or the mortgage company or the hard money lender. This is not hard money here. This is all private money within doing business individuals. We go to them, you know get on our hands and knees and beg and say, you know, please find my deal. Please find my deal and they tell us what the interest rate is and they tell us what the loan to value is. But in this world, we're not asking for a mortgage. We're offering a mortgage. So, how are the board? Is that work?

Well,

I really laid that foundation in the most recent previous PMA Zoom. You want to go back and listen to that but in essence what we're doing here is we are in our war Market people. We've got some kind of association with we are teaching them our private Landing

program. What's our interest rate? What's our own Value Plus the length of the news, how can they get their money back early in case I'm an emergency Etc. So we teach them the program they tell us

how much money they have to work with. Is it retirement funds? Is it investment Capital? What is it? And then

we'll put their money to work for them just as soon as possible another way that we've I mean that we don't

ask for money. I've never pitched a deal. They tell me how much an individual private limiter tells me how much they have to work with.

I call them up as soon as possible within a week or two. I said I got great news. I not put your money to work for you got

a house in Newport with an after repaired value of \$200,000 funding requires \$150,000.

I know they got it. They already told me posing's next Thursday. You need to have your funds wired in my real estate attorney by



next Wednesday and that particularly works 100% of the time when they have moved the retirement

funds or a portion of them over to a self-directed IRA company. We always recommend

Smashed right? And so now they're relying on us they are looking for us

to put their money to work. So that's an example there of why the

most dangerous time of the worst time to be raised in private money is when you need it for a deal, right so we

focus on raising on it first. Through either our own personal Network. We have

a way of contacting is existing private limiters as well. But Chris that was a very very long answer to your question are

interested is going up. Well, they might be going up. They might be going down through traditional institutional

money. But in this world we set the interest rate.

Not the lender it took me a little bit to get my mind wrapped around that in 2009 the

first time I heard it but once you put understand it and put on your teacher hat then

that even makes you know, even more sense. Um any more questions crystal in the chat before

I dive in there are more questions. Okay. Well, I would rather talk about what they want to talk about. Then what I

want to talk about. I suppose fair enough. So Joyce says this may be a crazy question, but

can a person borrow private money to turn their current residence into a rental and borrow enough for a down payment on another

residence. Well Champion, I have a you know, put you to work yet. Ask that

question one more time. And will it Chaffee go after and then I'll chime in if I feel like it.

So it what she asked is can a person borrow private money to turn their current residence into a rental

and borrow enough for a down payment on another residence. So the answer is Maybe.



So the end the real answer is you could borrow as much as you want. Right only the way that Jay teaches things obviously our primary goal or one of our primary goals is to make sure that we're protecting that private lender. And so if you have enough equity in your current home, you can borrow more than what you owe and then use some of those funds as that rented convert that to a short-term rental and then use some of those funds as a down payment now just be aware that if you're using those funds as a down payment that is borrowed money that is a calculated into what you owe and all that kind of stuff when you go get a mortgage from a bank. So again the key is how are you protecting that private lenders money? Is there enough equity in your current home to make all this work?

yes, and and another way or an additional way of saying what traffic just said, which is correct. You can use private money to refinance a current property you own and pull cash out and pull Equity out. As long as you are still as Savage has said protecting your private lender and giving them a significant Equity cushion, hence 75% or so. Very good. So Derek has asked with multiple private lenders. How is lean position determined by first in or amount of money given excellent. So when you have multiple private lenders being secured by the same property, we will typically not typically we will always use the largest amount of money for purchase. And then we will use small amounts of money and Junior or second lane position. Of course when someone is in a junior or second lean position or third or fourth, the position of their Lane is disclosed has to be disclosed



on the promissory note as to what position that they are in.

I will tell you from experience you're not going to be borrowing money from private lenders in junior positions and all likelihood unless you taught them and they're coming out of your warm Market. They're coming because there's a big. Oh good. Let's go Patton's got his thing

on. There we go. Thank you Crystal. Anyway, so there's a five letter word that starts with the capital T

and that's called trust because you think when they private lender is in a junior lean position.

Even though we're gonna give him a mortgage the only legal recourse they have if you don't pay them

is to foreclose, but if they have to foreclose and of course, they're not going foreclose. You give them

a deed and loop but it's in the foreclose if they're in a junior position. They are now inheriting and they're responsible

for the mortgage that's in first position, right? That's why I'm paying eight

percent and have been for years to my private limiters in first position. And then in

any Junior position, I'm paying them 10% Now that's a straight accrued interest. There's never any points or

origination fees involved. So yeah, good question.

All right King asks. So just to clarify borrowing a

hundred percent of the purchase price is okay. As long as it's 75 to 85% of the are if it's

not then don't borrow a hundred percent of the purchase because it's probably not a good deal.

Do I have that right or am I

missing the mark you nailed it? Who was that that asking Crystal you?

Can you got it 100% correct? That's 75% of after prepared value not 75% of

purchase. But if 75% and it's a great check. That's a great double check if seventy



if when you are 75% of after repair value.

And that doesn't cover the purchase price when it's a rehab don't do the deal. It's a good double check.

Absolutely King had a second question. And that was can I borrow 100% of the ARF to purchase AKA dealing

with homes with no equity with the exit strategy of selling on owner financing.

No. Crap get your give your private lender equity.

That's right. Well, let me live again that could you do it. Yes. Could you do it legally? Yes. Is it ethical and should you do it? No.

correctly because you see a lot of these private lenders when they start doing business with you. They are really relying on you.

To hold their hand and look after them. Let me take some Carol Joanne. I've got 47 private lenders right now and not one of them had ever heard. Private money no limit ever heard of self-directed Ira's ever. And so we taught them but it is who they look into to look after them.

The person that taught them so I'm glad you asked that question King.

Very good and that's all the questions so far. All right, if you have any more questions come to mind, please

jump in and ask. Hey, um, I'm gonna go ahead and begin this part two, but

Crystal go ahead. I don't want to lose the opportunity to acknowledge our amazing.

Mastermind members Platinum members that are joining us here on PMA to support PMA and so Crystal go around and let's say hello to our masterminds and platypus.

Absolutely Adam Colburn who you actually acknowledged a bit earlier a Platinum Plus graduate Ben

Mayo Platinum Plus and Mastermind. Hey Capac, Platinum

Plus David B Hill Platinum Plus good to see you David Eric and



Erica Platinum Plus Platinum Plus graduates and Mastermind Doreen Cleland Platinum Plus.

Erma Armada Platinum Plus and Mastermind. Let's see here.

Cocoa Platinum Plus, Michelle, Claudio Platinum Plus

If you don't have your camera on I'm not always sure so I hope I don't miss anyone you're at a Platinum Plus.

We've got a lot of pages here Jay hang tight with me, but you're in Black boxes, then don't worry about it Teresa Platinum Plus and masterminds.

And Phyllis and I believe this is you my dear Platinum Plus a mastermind. I did see your camera on earlier.

Awesome. I thought banjo was driving in a pickup truck now. He's in a that was in the house what's going on? Oh you're muted.

Sorry, yeah, I made it to the house finally. Finally, well, all of you platinum's a masterminds glad you were joining us all let's pick up where we left off last week on how to do this thing called raise in

private money without asking for money. So one of the first things that I talked about alluded to a little bit earlier on this Zoom training and that is the mindset

We're not. Megan we're not selling we're not chasing. We're not trying to persuade anybody to loan US

money the most dangerous time to borrow money or raise money when you got a deal under contract.

That's why I preach. What's happy the money comes?

first the money comes first. I mean, you know, you've heard it out there. You've heard trainers and teachers and coaches say oh go get the house under contract. The

money is show up and I go where where is the money going to show up?



Unless your wholesaling and you got a list of Real Estate Investors that can take the deal down.

I never hold several deal

in my life. I like 78,000 better than 7800, but you know the money comes first

right now if you do not know. the private learning program that we teach

to potential private lenders, then there's two things you need to do first thing. You

need to get to our upcoming private money Academy live Conference in June. We'll talk about

that before

we sign off we teach the program in detail. In addition to that if you don't have my book where to

get the money now book. Then you can you need to get the book right? It's a Jay

conner.com/book right and shoot. It's six

dollars or 95 cents to cover shipping. I'm losing money on the book. By the way. I want you to

know and give me credit for that.

It cost me 17 dollars now to mail that book out first class printing in the book first class postage.

Anyway,

it's free 695 shipping and handling get the book Jay conner.com first book and it goes

over the entire program. So a quick recap on last week. I gave you my background. I'm not

doing that private lenders,

we're doing business with individuals not institutions not hard money lenders.

Not Banks not mortgage companies were doing business with individuals. I

this private money. It works for single-family houses. It works for small commercial projects.

We're not

raising money for a fund. We're buying we're raising the money and we're using the money for

the

real estate that we are investing in our purchasing unless you're refinancing three markets we

talked about on the

last PMA Zoom three markets to get private money from existing more Market that's people



you got an association with at the live event. We have a whole session on how to network and grow

your network to where you can expand your network to raise even more private money. And then

of course there's existing private lenders. Did you know that the fourth Wednesday

of every month at I want to say it's 7:00 PM eastern time. You can

go to Quest rep website and check it out the fourth Wednesday of every month Quest trust calm self-directed Ira company has got a zoom networking event.

It's free. It's free. You can go there and network at the quest Zoom

event. They put you in breakout rooms. You can meet people that you know that over 70% of quest trust account holders want to loan you

money. They want to loan you money. There's one catch though.

They're making the terms. Not you. It's it's a negotiated deal right is maybe it's

the third Wednesday Rick. You see I thought it was about 34th go to questtrust.com and then they can tell you but that's

a great place to network with even more existing private lenders. Okay?

On the last Zoom training. I went over this long list of why I love private

money how it puts you in the driver's seat how it puts you in control of your

business. That was the quickest way to bid to get a big influx of money in your checking

account quickest way to get your next or first real estate investing deal because most people out there

require all the money, right? So again, if you didn't listen to The Last Song be sure

to listen to that now where I left off. after talking about why I love

Boring private money why you love borrowing private money. Here's where I left off.

Why would a private lender be interested in doing business with us?

Well, it's time to write down reasons. If you haven't started taking notes why the private lender



wants to do business with us? number one reason

their investment with us they're loan to us is secure and

it's safe. It's secure and it's safe. How is it secure?

Here's a writer Downer. We're not borrowing unsecured funds you can legally.

But don't do it protect your private lender with a mortgage or need

a trust in collateralize the notes number one. It's secure and it's safe. The number two reason

they love doing business with us. Is it

gonna make a lot of money? Now I haven't looked in the last two or three weeks what the

average certificate of deposit is

paying per year on yield. I know prior to covid it got down to 0.17 percent

a couple of months ago. It was a little bit over one percent, by the way, if you see a man or on

the

side of the highway at a credit union saying hey, we're playing three four five percent look in the

small print. That's probably on

the first 25,000 that you put in the CD. Anyway, regardless of what they can get at the local

bank. They

don't make a whole lot more money secure and say doing business with us thirdly.

They want to do business with us because we either pay or we accrue interest. We either

pay interest-only payments or we accrue interests. Now the reason they love that is

because they're going to make more money than if we make them or pay them principal and interest payments.

We don't pay principal and interest payments. If you pay principal and interest payments, you're paying their

principal loan amount down which means not all of their money is invested with us and they're

not going to make as much a return on it. So you either let the interest accrue if you're doing a

quick flip say



if you're going to be in and out in six or nine months and if you are making interest payments, it's interest only payments.

That's a win for them. They make more money and so win for you as the borrower.

Because interest only payments are smaller. On cash flow than principal and interest payments.

Another reason they love doing business with us is they get to choose how often they want to get payments monthly quarterly or

semi-annual? And another reason our private lenders love doing business with us

is because we have in the program away for them to get their principal amount back early with no penalty in case of an emergency and that's called a 90-day call

option. Another day call option. Now I do not give 90 day call options when I'm borrowing money from someone's self-directed IRA. The reason I don't is because it's even less

likely that they would need the money early for an emergency and be pulling it out of their retirement

account. But if they are just loaning me investment capital.

And it's in those cases that I give a another day call option which states and the promissory note. That they can call the new do early with a 90 notice. They're gonna give me 90 notice that they need to

call the new too early that gives me plenty of time to replace their private money with

another person's private money collateralized by that property. Now, you may think to yourself.

Well Jay, I'm not sure I want to get somebody a 90 day call option because what if I don't have another private lender that I

can replace them with. Well, there's a couple of comments on that. First of all, you don't have to offer a day call option.

Right those program is it it's your program. I'm just saying duplicate mine because it works pretty



good. But you don't have to offer another day call option. You'll raise more private money. If you do offer

the 90-day call option with someone learning you investment Capital, but you don't have to of course.

That's another reason. We only borrow a 75% of the after repaired value because of the note did call get called do early and you couldn't replace it with other private money. Then you've got plenty of time to liquidate

it and sell out. Now you're gonna miss out on your profit you private Lender would be made whole in that case. Let me

tell you in reality. What's the likelihood of that happening? in reality

Let me just tell you the real world. I've been I've been using private money borrowing private money teaching private money

lenders since 2009. in hundreds and hundreds and hundreds

of private money deals. I've only had two notes called do early I can tell

you the private owners don't even want the money back. I mean, even when the note comes due. Or you pay off the house. They don't want the

private money back. They just want you to keep using the money. Well, you can't do that. You got to pay it off or you got a substitute the

collateral with another piece of property to collateralize that note but we had two small notes called

do early both of them were thirty thousand dollars. So incidentally and it's because

of a medical bills, then it come along. So anyway, that's up to you as to whether you want to offer that.

Now when are you going to use private money? Yeah, here's a router Downer if it's not straight in your head

so far. You are going to use. private money



when the seller doesn't matter who the seller is seller could be bank owned property can be a for sale by owner fismo whenever the seller requires all the cash.

That's when you use private money and you can also use private money in coordination. Like Michelle Russell is doing when you've bought a house subject to the existing note.

You can buy I'll send you the existing note. If there is enough equity between what is owed on the

first mortgage the original mortgage and the after apparent value of the house. You can borrow private

money in second position or a junior position. All right, as long as there's

enough equity cushion between how much you're borrowing total under value and the

value of the house. So obviously you're going to be using it on any short sales, which there's not many of those out there these days auctions Bank

owns and my statistics show that 87% of

fizbows. Are you listening 87% of physicals

for sale by owners? What are they do require all the cash? The other 13% will sell to me creatively seller finances

send it to the existing. No Etc. But out there in the real world the majority of the people gonna require all the

money, right? So again, the bottom line is when the seller requires all the cash.

You're going to be using private money. And I said it just a moment ago. What comes

first? What do you focus on first? You focus on getting the money lined

up. Hey, is there always gonna be deals? As they're always going to be deals. Yes. There's

always gonna be deals. Don't worry about chasing deals. Put your focus on putting your teacher hat on

and teaching people in your warm Market. And in my book and at the live event coming up

Chappy's



gonna tell you about the live event in just a second and the live event. We did deep on how to get hundreds and hundreds of thousands of dollars in private money lined up very quickly. Okay, so you want to focus on getting the money lined up?

Before traffic tells you about the upcoming live event, which as you as a PMA member.

Active PMA member you get to attend for free with a \$97 registration fee. I

give let traffic give me the details in a second on the next private money Academy Zoom training

just like this one it is going to be The second win the fourth Wednesday, so the

26th the 26th of April two weeks from today. Be sure and put that

on your calendar right now. The fat 4 pm eastern time will be right

back here on the private money Academy Zoom for the next training and I will continue.

On how we do this thing called raising private money without asking for it. I have five steps that I

teach in the warm Market easy steps as to how you raise the money on automatic without

chasing

anybody. That's where I will pick up on the training April 26th Chevy

tell everybody when the next private money event is and why and how they need to get

registered.

Though the next live event is in June and I believe the dates are

June 2020 21 22 and 23 correct value

and that's 10 weeks from today ten weeks from today to be here before you

know it. So first of all, it's just a beautiful area. We're right on the beach the weather's perfect in

June.

I mean, if you're gonna if you're gonna make it an event make it an event come an extra day

or spend an extra day and just relax and enjoy the area. It's just beautiful there. So having the

right environment helps

you learn and network and relax a little so first and foremost, you definitely

want to make it Jay has four pillars of real estate. And while we do a deep



dive into the first pillar which is how to get the money first. They also covers the other three pillars, which is how to find the deals how to sell the properties quickly so you can get your money.

Back and and one of the most important things which I believe is how to automate the entire business so that

you can spend more time doing what you enjoy and love to do versus working in a business and versus on a business. And so Jay you'll do all four of those but more importantly or I guess on top of that which I've never seen anybody do is that not only will you go through how you do this? You will

bring out your team members to talk about how they do this for you. Oh, so you spend five to ten hours a week probably closer to five hours a week on your real estate business and your team does everything

else for you and they will be out at your event live where everybody can ask questions about what

they do for you how they work with you how you found them. I mean they're on a panel and you open it

up to questions where anybody can ask any questions to your team members, your real estate attorney is gonna be there your real estate agents gonna be there your designer your project manager.

Again, you open the book Jay from A to Z about how you do business. So when you come to this event and you spend three days hanging out with Jay and the team not only will you

understand how Jay does business you'll be able to take that information and go back home and Implement to

yourself. And as Jay says the only question then is how fast you want to move if you want to move faster. Obviously,



we're gonna talk about the mentorship program. So it's available we talk about that on the first day though. So there's no pressure for you to decide on the very last day in the very afternoon.

If you

want to take advantage of you know working with us or not you get to decide this is what they has. This is what we offer and if you enjoy you like it and you want to be a part of it you can decide

to join us for the mentorship program. In addition to all that what I will say is spending three days together not only with UJ but with your team and then everybody

else in that group energizes and motivates people and there's a feeling of this group that that you

don't get with other groups. And I think anybody that's on this call that's been to your live event can feel that it's it's

Jay you're one of the most genuine people that I know if not the most genuine person.

I know and you've been able to surround yourself with this team with this family where our focus is not just to make a lot of money. Our focus is to lead with a servants heart and help people and by doing so the money will come and that's a different Philosophy from all a bunch of other places and events where they just put hundreds of not thousands of people through this what we call a puppy mill

and Trent and burning and see who you know pops out your goal. Jay was all

of your programs with everything that you do is Anybody that you work with you want them to succeed and you

want them to have a better life and I believe everybody in your team has that same mentality and

that's why I love working with you and that's why people need to get to this event. Awesome. So write this down the website

to get on the waiting list to another waiting list, but you know the list of me first to be



notified. As to when I'm opening up registrations and going to get registered is www.liveevent.com. In fact Crystal. If you don't mind typing in the chat www.jsliveevent.com. Jay's live event.com when you go there you will be put on a waiting list and you will be the first to be notified next week. I'm opening up registrations just for you just for people on the waiting list next week so you can get registered first to make sure to make sure that you have a seat and you got a room. So when you are notified go to the waiting list go to jayson.com get on the list. You're gonna be the first to be notified. It's on the list. We're going to give you a week to get registered before I open it up to everybody else that I have in my ecosystem, right? So you get to get on there first make sure you you know do that anybody else Platinum Mastermind that would like to share a lot of event experience how much private money you raise? Go banjo. Yeah, I would say to live event is an absolute must especially since you get to go free with the little bit of registration cost. It is the amount of amount of value you're gonna get in those three days is extraordinary Jay truly just unveils his entire. It is entire work model his and it's it's a beautiful thing if what you're listening to here. You're like man. I kind of like the way he's doing things because that's where I was at and then you know, I've always heard him say Well when you get into my world when you're getting the my world and so my exact words to my wife was we need to go see what Jay's world's about and it's on the beach and that's all she heard was Beach, but we ended up going there that changed our life honestly working a nine to five with the railroad. And now I am a full-time real estate investor. We've raised about 2.6 million so far in private lending in the last what two years. I think



I've been with you Jay. Yep. So, um, it's really been a Life a game changer and a life changer. He's got he thinks of everything. It's like they said the puppy mill comment is true. They have mindset training and just like in General Life Training, you know, you become friends and family with these folks and it's it's a blessing and really life-changing. Thank you. Thank you for sharing banjo. Um Crystal final comments strappy bring us home and we'll say goodbye for this training until the next one April 26th. I just want to thank everybody for joining us. Thank you so much for allowing us to be part of your journey. Make sure you go and take action when we learn things. The only thing that's the difference between you and the other guy is the person who takes action. So you've got to get out there you've got to use what you've learned so that you can move forward. We look forward to seeing everybody at the upcoming live event. So make sure you do get over there and get registered. We're there the entire week. It's very exciting awesome opportunity to get to mingle with one another and it's truly a family. So look forward to seeing you all there and we'll see you on the next private money Academy. Thank you Crystal. Happy bring us home brother. So as as crystal said, thank you for coming on this call. We appreciate you spending the time with us here. And as we always reiterate, please take what you learn from this call and do something with it go out there take action make something happen. And if you have questions use us as support post on Facebook. As we said we do answer that. I know I think there might have been a question too. We didn't get to on this call only we



will respond to those either on the next call or in the Facebook group. If you post there and again go out

there take some make something happen and start changing your life. You have that ability to go out there use this information and really make a difference not only in your life and other people's lives as well.

So thank you and don't forget get registered for that live event. Thank you Javi Crystal. If you don't mind grab the

questions that we did not get answered and shoot those to me when we open up on April 26th, and we'll get those questions answered first with that. God bless y'all Jay and Carol Joy. Love everyone of you. Look forward to seeing you. You're the best next PMA live Zoom training. Bye for now.

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