

REI NETWORK RK

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Stop Trying to Learn It All! Use Your Network!

Hosted by: Gavin Timms

Hey, guys. Welcome to the REI Network podcast with me, Gavin Timms. Hey, guys, how you doing, Gavin Timms here with REI Network. We are back again with another episode, just want to say, I appreciate you all. Tune in and listen. My goal is to bring as much value as possible with my content, so hopefully you'll gain something from it as you go. Give me a like. Subscribe, share this post. I really appreciate it. Try to get as many people watching that as possible. Don't try to sell. Just want to try and give value on how I see the business, what I'm up to, how I run things. And hopefully you can take one or two things from it, implement yourself and hopefully make that a success. So let's dive into today's topic.

I just came up with it because I just got off a coaching call. I love coaching. I love interacting with my clients because I know the information I give, the defense we get in the conversations we get. There are always great and it gives me things to talk about and I say, You know what? Why are you doing this? And we can talk about it and explain it? What makes sense? I get a lot of my things from that, so I just off a call. That's all. Actually, this would be a great topic. No one really talks about it. And I thought, why not jump in and let me talk about it? So this is about stop trying to learn every cent, okay? And you have to start using the resources in your network that is available to you. So what I mean by that, this all came about about insurance on a property. What insurance should I get? Or, you know, what should I do here? Well, if the tenant by if I'm doing a lease option does this and I want to talk about using people like since when was you meant to be as a real estate investor, as a wholesaler, as a caring finance guy? Whatever it may be, you need to understand everything because you don't if it comes down to insurance, for instance, where this more is focused on finding someone that does insurance. It's very simple. You're going to call around, you're going to use people in that in the industry to give you quotes on what you need. So when someone says, Well, what insurance should I get when if I'm doing this, it's going to be a rental, but I'm going to rehab and I'm doing that. I'm doing this on this timeline. What insurance, should I get them? Obviously, if you rent in it, you need rental insurance or if you're the owner, you need our insurance and that simple. But in terms of, well, how long the wall and what prices and I mean, there's so many different things depend on your location, the phone. You just have to pick up the phone and pass. So you call your insurance companies, say, Hey, I'm looking for insurance, I'm about to buy this house. My plan is I'm going to put probably about 50000 thousand into it and then I'm going to turn into a rental. What do I do? What do I need? And then they'll go, Oh, we're going to do a construction loan insurance loan on it, and then we're going to turn into this. I don't know whatever they're going to say, right? Let them do it. Let. Okay, give me a quote. All three people that are all going to give you different answers, OK, because it is going to be pretty straightforward to them. You can look at the cost and go from there, just the same as closing the property. People say, Well, what? What, how do I do? I do this? Is this the paperwork, right? Ask your closing attorney, ask your Tile Company ask them, Hey, I've got this, I got this. Buy into your brand new, learning in the coaching program. Whatever? Call and say, Hey, I got this property on the contract. I just want to know that if you do assignment contracts or starting to move, we do them all the time. OK, well, I'm new. I've never really

done this. So my contract. Can I send you that? And then can you help me with how to assign it to his assignment contract that you can use? Just fill this out and get this person to sign or do this and do that again. You're going to leverage them in that position more expertise to be able to close this property.

Remember, you have enough going on in your investing career, especially when you start off that you don't need to know all of the answers, just like you don't need to know how this tenant is going to qualify for this, how you're going to get a mortgage broker to do that. So you need a mortgage broker that understands what you're trying to do in terms of a lease option, right? Whatever. And they're going to tell you the roadmap for them to get that client qualified to buy this House X amount of time. Now they're going to do it is nothing to do with me. I don't care as long as the plan is, if they do this and this and that, they're going to be able to qualify for these loans in this amount of time. Now I can't stop it if the if the tenant goes and buys a new car in the middle of it or a new bike or does something right, stop paying on something, the ruins it. That's just the life that we live in. But again, I'm going to use the mortgage broker, I'm going to again use the realtor if I'm using the if I'm a wholesaler and I use my one page contracts and that's what I'm familiar with. And then all of a sudden, I'm going to do this flip and I'm going to use the realtor. And I've never used real contract before, and I like them less. Listen, I know that. Let them explain it. OK? That let me say, Hey, I want to lease this property and I don't really know what I'm doing. So what do we do? Well, we're listed. We do this. You're going to pay closing costs of tax and you're going to have to pay realtor fees and then the buyer is going to come in and they'll do all the paperwork. And we're going to ask for X amount of earnest money and we're going to do, you know, negotiate certain terms. Again, let them do that job.

So I've got two examples here because what I'm trying to say is I need you to focus on the thing that you're trying to do, whether it be you have enough going on with your marketing, you're running your systems, running your VAS, having your seller conversations, locking deals, doing your follow or making your offers. You have enough going on without worrying about things that you don't need to worry about because of your network. Your ability to phone people and ask questions and get them to do that job. Why do we have attorneys that look at paperwork? I'm not an attorney, so this is a framework. They will go. We can't use that language. You need to do this. Okay, let's do all your closing company. Hey, I don't know what I'm doing. I want to sign this. Okay? Do you do about about double close? Your job is not to explain to them what a back to back double close is. Do they do them if they don't need to find someone who does things like if you don't know how to do it and they don't know how to do it, you can see the problems that are going to come off, right? So find the people that are doing what you need. OK, do you do transactions? Can we do transactional funding? Because I want to close with you and the buyer wants to close with them. And now do we do that? They will go. We have we close. You're going to have to. Then we're going to sign them. We're going to overnight the documents to the Title Company. That's where you'll close on the second transaction. Again, you will be told what to do. So I want you to, guys I really the reason I'm talking about this because you don't need to know every step in this business because all it's going to do is put you further behind. Again, information is great, but it's no good if you don't use it properly. And a lot of the time as we intake intake intake and by taking information and it can be great information, all it's going to do is create, OK, overwhelm, you're going to get overwhelmed, you're going to get confused and now you're confused. You don't know where to start and you're not going to be able to focus and then nothing gets done. You now been in three months and six months and nine months. Now you've been in real estate a year, you still haven't done the deal and it's because of the choices that you're choosing to make. OK. How can you know when someone else is focused on that one thing and they've done it for years and years, you're not going to compete with that. That is why you're paying them higher and using their services to get you through the transaction. OK? While your experience is direct to seller, okay, moving deals create finance, land deals, whatever you're

focused on in your investing career, that is what we need to understand the dominate. We don't need to know everything.

And I think sometimes when I say to my clients, like, Yeah, we use this software and this is what it does, but I have no idea how it works best because someone in my team is doing it right. I don't need as a coach, you need to know everything. Like Hubstaff, H-U-B staff dot com Hubstaff is where you can track all your virtual people. They log on, it monitors them, it takes screenshots. It tells you how many hours they work. They log on, log off and it's all virtual. We use it. Everyone's on it. Never logged in. No idea how to use it. Now could I go on and figure it out? Yeah. I just want to know that everyone's working there doing the jobs lost people making sure that that happens. I'm not the one. There's actually on there doing it. I don't need to know. I just need to know it's being done right. And that's why you got to do if you want to actually run a business and delegate, that's why you're putting people in these positions. Because as you start to grow the business and you start to put these key players in place, that's how you're going to then grow the business because their focus is on normally individual things like an acquisition manager just focuses on acquisition. All he does is call, call, call, call to lock up deals. He is going to outperform you if you're doing five different things and he has one thing to do. Normally he will outperform you because he's only doing one thing. So as you start to build out your team and do this, it will allow you not to be need to know everything. All you need to do from a high level is it's being done and you need to assess them accordingly, depending on what it is. Right? But don't think you need to know how every system works. I just come in and go, Hey, I need a system that needs to do a b, c d. And I've heard this is the one that we need to use. Now, the functions of government to do that is what they're going to figure out for me on doing. What are you need? I just had it today. I want to push, which leads into the CRM. We need to update Zapier. I'm never in Zapier, but I know what it does. It takes one lead and pushes it to another place via Zapier, and that's what we use as an integration. And then I had my team do it and I go, I need to go from there, guys to there. Can you make that happen? New research? What videos make it do it? Yeah, no problem. All right, we've done it. All right. Cool. So click. Oh yeah, it goes there. Awesome. I didn't need to know the functionality of it again. If I'm a tech guy, I'm probably all about it. I want to know I'm a sales guy. I want to talk to people. I want to make money. So I want to do things that's going to work. What works in my personality? OK. And if tech's not your thing, let it go. Let someone else do it that knows what they're doing. Just like the other things in your in your business, and if you say, well, I don't know any insurance people or I don't know any releases, are there no Google IT network with all the flippers, all your cash buyers? Call your wholesaler friends, right? And go, Hey, you did close property with all we use Jeff Smith. Awesome, call Jeff Smith, right? Or How are you? These are this Hey, I need this person. Oh yeah, we have a great we've been using for five years. This gal is on it all the time in taught me reach right for us. Tanya, Hey, Rachel, this is Gavin. Jeff gave me your name. You said you were the go to person for this, and I really need help. Do you think you can work with me on it? Oh yeah, we do this all the time. Yeah, no problem. You don't worry. Yeah, just some of that contract over. We'll do this and we'll do it that way. And yeah, it's pretty simple. We do it all the time. Okay, great. Use that resource, guys. All right.

Anyway, I don't want to be drilling that in but it came up and I was like, This business is hard enough. Don't make it any harder, right? Use your network, use people's talents to provide you, and they're going to get paid a lot. They're good at while you drive forward again. Investing is hard enough. Don't make it any harder to stay in your lane when it comes to what you need to do, which is probably if you're watching this is locking bulk deals like whether and on your exit strategy doesn't matter. The ability to lock up creative deals or cash deals at a discounted price is what you need to do. When you're actually sassy is your choice. It's down to you. He wanted to buy and hold and then do it on eBay and triple the income. Do it fast what you want. Do you want to sell to another buy now, person? Because

that's what they're going to do because you want the cash now. Do you want to borrow a private money? You want to do a fix and flip, you want to do what is it, your exit strategy you get to pick if you become good at finding properties, okay. And you're only going to do that by finding motivated sellers. Okay, and you are a property solutions company. You solve problems, you find out what the core problem is. How are you going to solve that problem? You're going to make the best offer accordingly to do that and you're going to get the deal done. That is what I have for you today. Alright, guys, look sorry. I came in a little profit there for you, but I wanted to get that point across because I thought it was important. I thought, You know what? I'm going to do a little episode on it. So hopefully you got some knowledge from this. Hopefully get you refocused, if nothing else. So yeah, you're right. Yeah, I'm doing all these things, and all it's doing is getting you further away from your goals, right? No one in this business comes in saying, I want to be a real estate investor and I want to know I want to be an attorney to those deals and I want to be a mortgage broker. And I think I'm I got my real estate license while I'm at it. It doesn't make sense. Guys utilize people in that positions to help you achieve what you need and then return. They're going to be, you know, obviously making money as well. It's a win win. So I get it. Remember to like, subscribe. If you didn't already go, get some free downloads REI network dot com slash downloads and I got some more stuff coming for you. Appreciate you guys have a good one. Bye bye.