

# Short Sales Timing The Transaction

## Step By Step Workshop Full Transcripts

With Short Sale Investor Nathan Jurewicz

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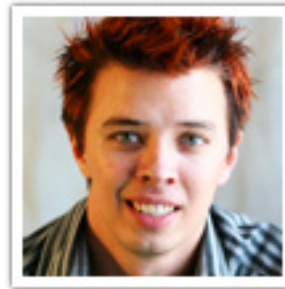


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## Short Sale “Timing The Transaction” Workshop

Hosted by:  
**Trevor Mauch & Nathan Jurewicz**



**Trevor Mauch:** It's a couple minutes after 6:00 Pacific time. We're going to get rolling on this. People are still trickling in, so let me put up the control panel. Once again, if you're on the phone you can give a call through the number there. You can call in on the phone or you can listen through your computer speakers.

If you have questions at any time throughout the workshop, shoot the questions through the questions panel. I'll kind of log them as we go, and we'll answer questions at the end of the workshop.

There are going to be some bonus materials and links that we're going to be giving you at the end of it, so hang tight. You also know that I'm going to be giving away a few of the real estate investor websites that my web guys actually developed for my own company.

I was actually thinking about selling them, but I'm going to give two or three of those away tonight to people at the end of the call. Hang on tight for those. Those websites are highly search engine optimized, log capabilities, all kinds of fancy stuff in there.

This webinar is kind of based off when a bunch of readers were asking about short sales. I am sure you can imagine why the heck people are asking about short sales, because there's all kinds of foreclosures happening right now. I didn't have to tell you that, I'm sure you already knew that.

I brought on this gentleman. He's an investor; he's closing a ton of short sale transactions right now. He's going to teach you the step by step guide to short sale success. There's going to be a lot of information in here, so be sure to take some notes.

We will have the recording up, but it's always best to take a ton of notes and ask questions while we've got him on the line.

### ***Key deliverables.***

By the end of the night, you're going to learn the step by step process of how to close short sales without doing the work yourself. Nobody likes to work. I don't like to work, I like to have fun, I like to make money, of course, also. But, the best of both worlds is having somebody do the work for you so you can have free time to do what you like to do.

Also, you're going to learn **how to do double closings** in today's market. There's a lot of people that say it can't be done. This gentleman is going to show you how he does it.

**How to use realtors the right way** to make you and them more money. That's a key element to making this happen with short sales.

**What paperwork do you need to do during the process. How to effectively work with BPO agents** and use some Jedi mind tricks that he's going to teach you here in a little bit.

**How to sell short sales to end buyers** and deal with the seasoning issues that we all have problems with. It's pretty easy when you do the right things.

**How to keep your team motivated to work with you**, which is very important when you're a real estate investor.

Last but not least, **how the whole system comes together** to make you more money so you're working a lot less. In this economy short sales are flooding into the market.

Your workshop leaders, of course me, Trevor Mauch, founder of the REI Brain. I'm not going to go over my story, because you probably know my story. If not, give me a call on my cell phone and I can chat with you later. The man with the content, the man that's making it happen, is Nathan Jurewicz.

You may have heard his name around lately. He's big time in the short sale world. He's closing a ton of short sale deals. Word spreads fast about somebody that's taking that much action and making that many things happen.

Nathan was a real estate investor first. Got his realtor license with Cara Williams. He's out of Tampa. So, he's a real estate investor with a realtor license, not the other way around. He is an investor, just happened to get his license. He doesn't even need it now, and he'll teach you why. He does 20 to 30 closing a month on short sales.

I'll let Nathan cut in here. I guess tell a little about yourself, introduce yourself. How the heck you got started. Maybe what your first short sale deal was like, and that kind of thing.

## About Nathan

**Nathan Jurewicz:** Thank you, Trevor. How I got started? I was roommates, four years ago at the time, with a gentleman by the name of [Preston Ely](#). A lot of people have probably heard of him. We just were working together, and started going to seminars, and started doing real estate. This is back when real estate was easy to do.

I started getting into short sales right away. I signed up for someone's coaching program. First short sale I think **I made 25,000 dollars on it**. That was when it was a little bit easier to get them done, because the houses were going up in value while you were doing the negotiations.

Back then you could actually take the risk of negotiate the short sale, rehab the house, and flip the property, and do a double closing all at the same time. You walked outside your front door and you could find a buyer.

What I would do differently if I had to do it all over again is there were a lot of properties that I bought towards the end of 2006 that I was planning on flipping. I guess the market was about to crash and no one told me. So, I lost a lot of money towards the end of 2005 and beginning of 2006. I'm just now kind of recovering from that.

Where my real estate business is now, is we're doing a ton of closings. We flip a lot of properties every single month. I only do short sales. **I'm working on 100 deals right now**. More or less, I think it's 104 or something like that.

**I have 10 realtors that build their entire business around bringing me deals.**  
4 negotiators that work from either stay at home moms that basically work from home and spit out acceptance forms all day. They talk to the banks, the realtors deal with sellers, and buyers the buyer's agents. I have a full time assistant that deals with all the paperwork. Then I have a BPO agent.

That's pretty much where I'm at today. Basically, all the short sale gurus out there are all basically teaching the same thing. The same basic tactic. Some use land trust, some use option contracts. If you know all that information, that's good. But, if you don't know when to do what, in what order, it doesn't matter.

Also, if you don't understand that you can't just take any deal that comes your way, and you have to make it so you really never have to do any work. If I make 20,000 dollars on a deal, I'll only pocket 8,000, because I pay out 60 percent of the profit of the deal to pay my realtor, investor, and negotiator.

A lot of people are like, "Nathan, that's crazy. Why would you do that?" It's really not. If you don't do that, you're going to have to do work. I would rather do twice as many deals and put out 60 percent of the profit, and do no work, rather than do all the work myself and keep all the profit.

**Trevor Mauch:** Exactly.

**Nathan Jurewicz:** For everyone at the end of this call, you need to go out and buy the book [4 Hour Work Week by Timothy Ferriss](#). I'm not really going to be able to explain it better than him. I guess that's probably the best way to put it. That's really all I've got.

**Trevor Mauch:** Awesome. If you didn't have that team around you, how many deals do you think you'd be able to close a month?

**Nathan Jurewicz:** One to two, or three maybe. Sometimes none.

**Trevor Mauch:** Exactly. Cool. Let's hop into the content. Everybody, don't get scared by the fact that Nathan has a team around him that is working to do deals, a rather sizeable team. You don't have to have a team that big. You don't have to do that many deals.

**Nathan Jurewicz:** I started out doing everything myself and slowly stepped away.

**Trevor Mauch:** Exactly. That's the way to do it. Get the hang of it yourself. Start bringing in people to fill the roles that you're doing and over time you'll step out of your business, or away from it anyway, and start making more money.

Let's hop right into the content. I'm going to shut up for probably the next hour while Nathan walks you through step by step what it takes to get a short sale done from start to finish. I'll start taking some notes. I'm not a short sale expert, so where I have questions I'm going to ask questions at the end.

Everybody, if you have questions, if you're not sure about anything at all, write the question down. Let's get them cleared up by the end of this webinar so you can take what you've learned and put it to action and start making more money tomorrow than you are today.

All right, buddy, it's all yours.

**Nathan Jurewicz:** I want everyone on the call to pay attention to what I'm actually doing. What actual physical work I actually do. I want you to pay attention to that as I take you through this process.

**Step one.** Realtor prequalifies a seller. I'm not going to go, I could spend a whole entire hour talking about where do we get short sale leads. My answer usually is when I walk outside my front door and I trip over someone who's behind on payments with no equity, because they're absolutely everywhere right now.

I guess the truth is I get them from my realtors, and I get them from wholesalers. You know the I Buy Houses guys? Those guys run across short sale leads and they don't even want them. So, if I get a short sale lead from them, I just give it to the realtor.

My realtor knows that for my market I'm looking for single family homes, no townhouses and no condos, in an area with a lot of comps. It doesn't matter if they're low, just a lot of comps. With a cooperative home owner, or a cooperative tenant. If there's a tenant that makes the house difficult to sell, we don't look at it.

Once my realtor has determined that it is a deal, my realtor emails my assistant. My assistant, a lot of people are going, "You have a ton of overhead." I really don't, because everyone gets paid as the deal closes. I only have one employee. I have a 13 dollar an hour assistant, that's it.

Once the realtor has found a deal, they email my assistant, her name is Trista. They say, "Please prepare the paperwork for such and such," and she takes care of it.

Realtor scans and emails all the paperwork to the seller. The realtors just tell the sellers they just say, "Listen. Most realtors just show up at your door with a listing agreement. They list the property for sale and they're waiting around for an offer, because the bank won't do anything with it unless there's an offer on the table.

The problem is no one wants to put an offer on a short sale, because they don't want to have to wait so freaking long. I'm not going to do that. I represent an investor. His name is Nathan. He is going to put an option contract on your property. He's going to submit an offer to your bank immediately. It's going to be done this week. Then he's going to hire me to list the property for sale and I'm going to help him resell it.

He doesn't charge anything, he makes his money on whatever the difference is between what he buys the house for and what he sells it for. I charge a commission, but the bank pays commission anyway, so it really doesn't make a difference to you. You're not out of pocket any money."

My beginner realtors I kind of have to babysit the first couple deals. But, my good realtors, they don't call me and ask me if it's okay to present an offer. They know what my criteria is. They email my assistant. I don't want to know about little details such as making a 300,000 dollar offer on a piece of dirt. It does not interest me at all. I do not want to know.

Another thing is, if people call me and they're asking me questions. I'm like, "Listen. Whatever you think we should do is what I think we should do. I trust you. Just go make it happen." If they call me and leave me voice mails, I send them an email. "Hey, I got your voice mail. What's up?" Because people like to sit there and keep you on the phone forever talking about nothing. I don't want to do that. I just want to sit at home and play video games and check email.

**Trevor Mauch:** That's a good plan.

**Nathan Jurewicz:** So, let's move on to **step two**. They collect all the paperwork from the seller. The paperwork includes the authorization release. This authorizes the negotiators speak on their behalf. The option contract for sale and purchase.

A lot of people on the call are going to be like, "I don't have an option contract for sale and purchase." I gave Trevor a copy of all my forms. So, at the end of the call if you're interested in getting that, then Trevor is going to give you instructions on how you can get that for free. We're not charging.

**The option contract for sale and purchase.** The notice of option. That is recording public written notice that the option contract exists. This helps us get around seasoning issues, which I'll explain later on in the call.

I'm in Florida, and in Florida we have a 3 day notice. According to foreclosure bail out laws you have to give the seller a 3 day notice saying that they understand that they have 3 days to get out of the contract if they want out. But, if they want out in 2 weeks, I let them out anyways just because there's so many.

**The affidavit of understanding.** That's what I like to call the cover your butt document. It basically covers us in case something happens. It just discloses to the home owner exactly what is going on.

**The commission agreement.** The commission agreement that Trevor has is not going to have that, but you get that from your realtor locally in your state. All realtors have a commission agreement. What happens is the bank is going to ask for a listing agreement. Don't send them a listing agreement, which I'll explain on the next slide. But, you send them a commission agreement in place of a listing agreement.

**No brokerage relationship disclosure.** Again, this is called different things in certain states. You just want to make sure that the home owner understands that the realtor represents me. They do not have a brokerage relationship with them. You want to make that clear so there's conflict of interest or any liability on the realtor's part.

**The hardship letter.** I've included a sample hardship, which you can get from Trevor.

Then the normal stuff. Two months bank statements, two months paystubs, two years tax returns, and the mortgage payments you have, all the contact information for the bank. Another thing is the bank is going to sometimes ask for their own personal financial statement. We usually just send up the Freddy Mac borrower financial form. It's a generic personal financial statement designed for someone that's going in foreclosure. I've also included that in the package that you'll be able to get from Trevor.

That's all the paperwork that we collect from the seller. So, Trevor, let's move onto the next slide.

**Trevor Mauch:** Before we go on there, all this paperwork is collected from the seller before you guys –

**Nathan Jurewicz:** From the realtor.

**Trevor Mauch:** From the realtor before you guys move to the next step, correct? Everything has to be there?

**Nathan Jurewicz:** Right.

**Trevor Mauch:** Okay. Cool.

**Nathan Jurewicz:** The realtor is responsible for taking the paperwork and bringing it to my assistant. I don't want to see it. I don't want to know about it. If the realtor brings me an incomplete package, "Oh, yeah, I got everything to you except I'll get the tax returns later." No. You bring me a complete package. I've got too much to think about. When you get a complete package, bring it to me. You have to train your realtors so that they know.

Once the realtor gets everything back to my assistant, either the realtor or my assistant, notice I put in bold, "realtor has a signed notice of option contract and listing agreement." So, you have the commission agreement, that is for the transaction where I'm going to buy the house.

But, see, what's happening is I'm negotiating a discount with the seller and listing it for sale at the same time. We're going to show you guys how you can time your transactions so that you buy it and you sell it the same day.

I have all these people ask me the same question over and over again. It gets redundant to the point where I actually get tired of answering this question. So, listen up.

You have a commission agreement that is signed by the home owner. That is for the A to B transaction. That is when I buy. You have a listing agreement that is signed by the investor, which is me. That's for the B to B transaction. The option contract has language in the contract that gives me equitable interest in the transaction that allows me to hire a realtor to list the property for sale.

A lot of people are like, "Nathan, you're a realtor. Why don't you just list the property?" Because then I would have to actually do work and actually input a listing in the MLS, and actually have to talk to a buyers agent, and actually have to negotiate with a buyer. That causes stress in my life, and I don't like stress. I don't want to do it. I'd rather just give almost half the profit to the realtor and let them do it for me and do twice as many deals.

A lot of people on this call are going, "This doesn't make sense." Trust me, it makes perfect sense. You can do twice as many deals if you don't do as much work.

**Trevor Mauch:** Exactly. That's a mind shift that a lot of people need to make. It took me awhile to make it when I first started my companies. A lot of people, they want to keep every dollar for themselves. They try to be Scrooge and shove every dollar in their pocket. They think they're going to make more money that way.

**Nathan Jurewicz:** They make less and they have more stress in their life because of that.

**Trevor Mauch:** Exactly. Get people to handle the stuff for you that you don't like to do, so you can have fun, make money, and do what you want to do. Listen to how Nathan's showing how he does it, because it's a pretty darn good system.

**Nathan Jurewicz:** Notice I put everything in bold. That's because that's the first thing I've actually had to do. I had to actually sign three documents. It's a lot of work folks. I live a real stressful life.

So far I've signed three documents. The realtor gives the complete package to my assistant with everything signed. Assistant inputs the deal in our database and assigns a task to my BPO agent to do a BPO.

Basically the BPO stands for Brokers Price Opinion. What happens is the reason why the bank takes a short sale is because it's cheaper for them to take a short sale than to take it all the way to auction and buy it back, then it goes in the REO department and they lose more money. So, they send out a BPO agent to put together a BPO for the bank.

I want to be able to figure out what I'm going to offer, because I don't want to have to actually go out and look at a house. That would be work, and I don't do work. My BPO agent, Amanda, she does the BPO and appraises it based on a 30 day conservative quick sale value. Nothing fraudulent. It says 30 day quick sale right on the BPO.

She gets that to me. Whatever that number comes in at I'm going to offer about 65 percent of that number, minus the 6 percent commission, and a 6 percent seller

concession, and maybe a 1 percent negotiating fee. Then we play with the taxes and put all the fees on the HUD, on the seller's side, so that the net offer to the lender is 50 percent of what we think it's worth approximately.

That's what we're making our offer based on. Say for example, you had a house that you thought was worth 150,000. My offer would be about 90,000 dollars, minus all those fees. So, the net proceeds to the lender would be about 75,000. The realtor would list it for 150,000.

I may have confused a lot of people. They say, "Well, I don't understand why we need to know about HUD one settlements. Doesn't the title company do that?" When you do a short sale the bank wants to know what their net proceeds are going to be, so as part of their short sale package they always ask for a HUD.

I've also included in the package that Trevor is going to be able to email you a copy of a HUD that is filled out the way that I fill out all of mine with all the fees. You just have to take them and make slight adjustments for whatever your title company would normally charge you and whatever your state transfer tax is in your state or county.

We would offer 90,000. Then the realtor would list the house for whatever they think it will sell for in 60 days. Sometimes they get input from my BPO agent, because my BPO agent is working on all 100 of my deals. She knows the market better than anyone. She knows it better than me.

We would list it for 150,000, we would offer 90,000. The net fell under 75,000. Now, I don't actually expect to get it for that price. That's just the starting point. That is Step 3. That's where we're at right now. This is what's been done. Let's move on to Step 4.

**Trevor Mauch:** Okay. There we go.

**Nathan Jurewicz:** My BPO agent does a BPO and puts together estimates for repairs. If it's a house that needs a lot of work, they're going to take pictures of anything negative that's wrong with the house. She, again, we've kind of already gone over this, she gives the realtor her opinion of the 60 to 90 day value.

While all this is happening my negotiator is faxing in the authorization to release to the bank to get authorized to speak to the bank. Then what usually happens is my negotiator gets the BPO from my BPO agent, so that she's already authorized on the account, now she can fax in the entire short sale package along with the BPO.

If it was really worth 150,00, the 30 day conservative quick sale value would probably come in at 130,000. So, we're sitting on an offer of 90,000 with a BPO of 130,000.

### **Let's move on to Step 5.**

**Trevor Mauch:** Just slowing down here. If this is a transaction that goes smoothly, how many days does it take to get to Step 4?

**Nathan Jurewicz:** To get the short sale accepted or to get the BPO ordered?

**Trevor Mauch:** To get the BPO ordered.

**Nathan Jurewicz:** Sometimes it's a week, and sometimes it's 6 month. There's really no rule.

**Trevor Mauch:** Okay.

**Nathan Jurewicz:** Probably 30 days to 45 days is average for the bank to get their BPO ordered. Country Wide takes forever, EMC is really fast, and it's always changing.

**Trevor Mauch:** Okay. Let's kind of review so people aren't totally lost what we're doing.

You find the lead, get it under contract, or get the information. The seller finds the lead and gets the information. The realtor collects all the paperwork for them. Gives it to you. You sign those few papers. Your assistant gets working on things, gets your BPO agent going, gets your negotiator going, they get things rolling. That's where you are now, correct?

**Nathan Jurewicz:** Right. I've signed three papers. That's the only thing I've done.

**Trevor Mauch:** Awesome. **Step number 5.**

**Nathan Jurewicz:** Now, this is so important. The negotiator is going to get the BPO ordered and the realtor is going to be showing the property. It is so important that the house is listed immediately for what we think it will really sell for to a 20 percent down or cash buyer by the time the interior BPO is ordered.

If we offered 90,000 and the realtor thought it was worth 150,000, and it's not showing at 150,000, you need to lower it to 140,000. The realtors, the reason they're having so many problems with short sales is because they think the higher the offer they get the better chance that the bank is going to take it.

If they set everything up properly it's actually completely the opposite. The highest offer that you will get on a house, I don't like to call it highest and best. Highest I usually associate with highest, and most unqualified, and most impatient. If the house is worth 100,000 dollars, if you can sell the house for 30,000 dollars you're going to have cash buyers. If you can sell it for 100,000, or full price value you're going to have an FHA buyer that's putting 3 percent down, and getting 6 percent in concessions and is on their last dollar.

Then you have everything in between. You need to take the approach of rather than find the highest and best offer. Everyone is always asking me how you market your properties. We take the approach of we're just going to discount the crap out of this mortgage so that we can give the house away to a cash or 20 percent down buyer.

The reason why it's important that the house is listed for what it really sell for, is because when the bank orders their interior BPO, because a lot of people are always asking me, "Nathan, how do you get the bank to take your BPO?" They don't take my BPO. We send it to them, but what happens is the bank orders their BPO, my negotiator says, "Amanda is the contact to let you in."

So, Amanda is my BPO agent. She meets him out there with her BPO. If it's listed at 145,000 we're getting a lot of action on it, and my offer is at 90,000, she uses a Jedi mind trick. She doesn't say, "I need this to come in at 90,000." Unless they just ask

you, "What do you need this to come in at?" That's usually not going to work. She says, "Yeah. We got this offer from this investor for 90,000. We're trying to sell it for more for 145,000 and we're really having a tough time selling it. Isn't this market crazy with the bail out." And she names something negative on the news.

Another thing I'll add is Trevor, my BPO agent Amanda is she's very hot. 75 percent of the bank's BPO agents are men. Do you see where I'm going with this? Let your imagination run. But, women are better than men at pretty much everything. I'm just going to leave it at that.

A lot of people think that it's a good idea to have your BPO agent be some appraiser that's been to 5 million different appraisal schools, and has 18 different certifications so they know how to figure out values. Well, that's great, but if they don't know how to use Jedi mind tricks and they don't know how to build rapport and talk to people it really doesn't make a whole lot of difference.

**Trevor Mauch:** This is a key that I think a lot of people miss when they're trying to do short sales and they don't have a system. You've got your own BPO agent that goes out there. You're not going out there yourself just to open up the door. You have somebody on there to meet the person there basically, like you said, use the Jedi mind tricks to get them to come over.

**Nathan Jurewicz:** I cut my BPO agent 5 percent of the profit on the deal, so she's motivated to make sure that it comes in good. A lot of people go, "That's unethical." Well, what would be ethical?

Should we just give them the lockbox code and let them go out there and let the number come in way too high, and the bank not want to take some ridiculous offer and go to auction. Have the seller go to foreclosure and have the bank lose more money in the long run. No. That's stupid.

**Trevor Mauch:** Definitely not. So, that's something, guys, if you're listening into this and you're doing short sales, be sure to find somebody that's a BPO agent or trained in doing this kind of thing.

They go out there and meet the bank's BPO agent to get them, use some of these Jedi mind tricks, like Nathan said, to point out reasons why it's not selling, to point out things in the economy showing why the price is too high. Get them to bring it down to where you need it. Don't let them give you the price.

**Nathan Jurewicz:** Also, I put a clause in all my listing agreements that the realtor can adjust the listing agreement to whatever they see fit. I don't want them to call me and say, "I need you to come in the office and sign this form to make a price adjustment."

No. I trust you, whatever you think we should do is what I think you should do. Don't ever call me ever again. The realtor has a vested interest to get this deal done. I pay my realtors very well. So, I don't have to mess around with wasting time doing crap like that.

**Trevor Mauch:** So, in your little system here, your realtor is basically an employee, if you want to call them that. But, somebody that only pay when you get a deal done.

**Nathan Jurewicz:** Right. They get a commission. They're a subcontractor, so they get a commission paid right on the HUD.

My breakdown on how I pay people is I've got my negotiators are subcontractors. My BPO is a subcontractor. I pay the negotiators 15 percent of the deal. They're like stay at home moms that have their own home office. So, I don't have a lot of overhead.

I usually like to steal them from loss mitigation and negotiating companies. Those negotiating companies don't pay their employees jack, and they have all this overhead they've got to deal with. So, I say, "Listen. Stop working for him. Start working for me. I'll pay you 15 percent of the deal. We close at least half of our transactions. If we make 20,000 dollars on a deal, which is average, you'll make 3,000. You can work from home, you can have your own business." You want someone that has no idea how to market themselves, but loves to talk to the banks.

Then your BPO agent is someone that has experience with BPO's, preferably a hot chick. You pay her 5 percent of the deal. Then I just tell the realtor, "Listen. I've got to pay my negotiator this, and I've got to pay my BPO agent this. Whatever is leftover I'm just going to split with you as a commission. We're just going to write up an agreement that says you're going to get a 6 percent commission on the A to B, and a 6 percent commission on the B to C. If I do really well, I'll pay you a bonus. If I don't do so hot, I may have to ask you to discount your commission on the B to C, and I may have to only pay you on one side."

If I can't buy the house, I will let the seller out of the option contract and we'll just close it from seller to end buyer with just a commission. But, you've to split that commission with me and I'll pay my people out of my cut, because I got it to that point.

That is how I get realtors to want to bring me deals. I pay them double the commission if we make more, and half the commission if we make less, so everyone is working together.

**Trevor Mauch:** Gotcha. And you're still making your money in the end. Awesome.

**Nathan Jurewicz:** I closed up with a house yesterday.

**Trevor Mauch:** That's awesome. **Step number 6.** Are we there yet?

**Nathan Jurewicz:** Okay. BPO is done by bank's agents. She used the Jedi mind trick, which we've gone through. Then once the BPO is done, she will wait a few days and call the bank's agent and see if she can get him to tell her what it came in at. Again, Jedi mind tricks, a lot of the time they'll tell her.

She'll email the realtor and the negotiator to let them know what it came in at so she can really know what they're expected to really do. It's really important if you know what the BPO came in at, it's important.

That's pretty much Step 6. We pretty much went over everything already.

**Trevor Mauch:** Cool. There we go.

**Nathan Jurewicz:** Step 7 is negotiations. Say for example, the scenario is that her BPO came in at 130,000, it's really worth 150,000, and the bank's BPO came in at 135,000.

The bank is going to say, "Your offer of 90,000 is way too low and we're only pay a 5 percent commission, we're not paying a 6, and we're not paying the 1 percent negotiating fee. We need an offer of 135,000 to move forward."

The negotiator communicates that with the realtor to see what they think it will sell for. The realtor will adjust the list price to 145,000 and put in the realtor only remarks, "Short sale approved. Listing agent has received verbal short sale acceptance and just needs full price offer to move forward with everything."

What happens is you've got all these MLS listings, and 50 percent of them are short sales, depending on the market that you're in. Buyers just don't want to show short sales because they take forever. But, if it's verbally approved, that's a whole different story. You just increased the value of your listing by at least 10,000 dollars.

Then this is where I may send an email. In a scenario like this, I would tell them the negotiator to go ahead and raise the offer to 125,000 purchase price, reduce the commission to 5 percent, throw out the negotiating fee, but keep the 6 percent seller concession just to see if we can get away with that. So, our net offer is 113,000.

**Trevor Mauch:** So, 113,000 and you're selling for 145,000.

**Nathan Jurewicz:** What would happen if I'm able to time it so that I'm going to buy it and I'm going to sell it the same day is simply because we would get the 125,000 acceptance letter and the 145,000 contract at about the same time. Then I would actually have to sign the sales contract.

Let's move on to Step 8.

**Trevor Mauch:** Okay. Step 8.

**Nathan Jurewicz:** Step 8 is once the negotiator comes to file terms, [inaudible] I don't care we'll take the 125,000. The negotiator comes to terms with the bank and tells the bank we need 30 days to close.

At the same time the realtor is negotiating with the buyer and tells them they need to close in 21 calendar days from the acceptance. This is important, because, Trevor, you've done a ton of real estate deals. What percentage of them actually close the day they're supposed to close?

**Trevor Mauch:** Hardly any of them. Maybe 10 percent.

**Nathan Jurewicz:** So, we tell the bank we need 30 days, sometimes even 45, and we tell the buyer they've got to close in 21 calendar days. Because you just have to do this business assuming that everyone is an idiot, and they're going to drop the ball so that it doesn't matter if they do screw up. If it goes over a couple days I can still time it so I can buy it and sell it the same day without any risk.

**Trevor Mauch:** So, on your transactions do you make it so the buyer closes, or you out in the agreement on here it says, "Need to close in 21 calendar days." And the bank you say you need to close in 30 days.

**Nathan Jurewicz:** It would be 30 calendar days. I always put in the contract 21 calendar days, because I put in the contract one time last year that they needed to close in 21 days, and then I found out later on that the contract defined days as business days, not calendar days.

They called me out on it and they didn't want to close. So, I had to discount the house 1,000 dollars just so they would close right now. Check your contract to see how it's defining days. I always put in calendar days now.

**Trevor Mauch:** So, you put that buffer basically so you can time it to where you can close on the same day like you were talking about. If the buyers end up closing a week later and the bank closes 2 days earlier, than you're good to go.

**Nathan Jurewicz:** Remember, you can't do simultaneous closings anymore. A simultaneous closing is defined as using the funds from the B to C sale to fund the A to B. You really can't do that anymore.

Most title companies won't do it. It's a little bit of a grey area whether it's even really legal or not. So, then the next option is I'll use cash or credit lines. Well, guess what? The economy sucks. Most people probably don't have 200,000 cash laying around. If you do, great, you're at a huge advantage.

Most people their only option is to use a transactional funder. There's transactional funders that will fund you double closing deals out. It doesn't matter if you have a 400 score and 500 bankruptcies, and 5 bankruptcies on your credit, and 4 foreclosures, and you've never paid a bill, and you just took an oath to never pay a bill ever again.

They'll still give you money, because they know and it doesn't even matter, it doesn't even have to work hard money. It doesn't matter what the spread is. All that matters is that there's a spread at all. That's it. Because everything is written up so that they fund out the first transaction contingent upon the second transaction closing. They charge usually 2 or 3 points.

So, if transactional funders is your only option and you can't close before the buyers going to close, you're not willing to pull that kind of risk, you have to time this properly or your deal is going to fall apart.

Let's say that the deal did fall apart. After 21 calendar days the deal still fell apart. That's going to happen. I can still get at least, almost in every case, at least one 30 day extension. Sometimes two or three when I get short sale acceptance letter, almost every time.

**Trevor Mauch:** And do you usually have to give any concessions on your end for doing that?

**Nathan Jurewicz:** Sometimes you got to pay them more. Sometimes they'll just give it you. Other times they're like, "Yeah, we had an issue. The dang buyer. He was using his cousin who was a mortgage broker, so we've got to start everything over again."

They get pissed off. “Tell you what. The buyer feels really bad. He’ll pay you one month’s worth of interest. What would the interest be on 100,000 for a month?”

**Trevor Mauch:** 600 bucks, maybe.

**Nathan Jurewicz:** Right.

**Trevor Mauch:** So, we’re up to the point where you’ve got the closing dates lined up. What do you do from here?

**Nathan Jurewicz:** At this point the realtor is negotiating with the buyer. If we’ve gotten verbal, for sure acceptance, sometimes the loss mitigator will tell us, “We’re getting [inaudible] for it but it’s not going to be until next week.”

Then my realtor knows to tell the buyer or buyer’s agent to go ahead and order the appraisal and the inspection. Even if we haven’t gotten written acceptance, if anything falls apart on our end Nathan will reimburse the buyer for their appraisal and the inspection. I’ll even put this in writing.

I will not do that if I’m not sure if it’s going to get approved or not. But, if I’m 80 or 90 percent sure, I’m willing to risk 600 dollars for that. But, Trevor, you see what I’m doing? I’m trying to get everything done, so that when I get an acceptance letter on the 1<sup>st</sup>, it’s closing on the 7<sup>th</sup>.

**Trevor Mauch:** Exactly.

**Nathan Jurewicz:** So, I’m closing way earlier than I’m supposed to.

**Trevor Mauch:** Even that little touch, like you said that you will reimburse the buyer. If you don’t have it in there, and I’ve had this happen with a multifamily property I was going to buy.

If you don’t have some kind of thing in there like this where it protects the buyer, they might hold out for 3, 4, or 5 days until you get all things outlined. But, if you protect them and say you’re going to pay them back if the thing doesn’t happen.

**Nathan Jurewicz:** Notice what I had in bold. Realtor has Nathan’s signed contract.

**Trevor Mauch:** Exactly.

**Nathan Jurewicz:** At this point I’ve signed the option contract as the buyer, the notice of option as the buyer, and the listing agreement as the seller, and the contract as the seller. And I sent a couple emails telling my negotiator what to do and my realtor what to do. Sometimes the good ones don’t even ask me. They’re like, “Nathan’s going to tell me to do this, so I’m just going to do this.”

**Trevor Mauch:** That’s something that would come as the people get more experience with you.

**Nathan Jurewicz:** Yes. Right.

**Trevor Mauch:** Then you get a team that can work without you, which is the point that you're at now, right?

**Nathan Jurewicz:** Exactly.

**Trevor Mauch:** Awesome. **Step number 9.**

**Nathan Jurewicz:** Step number 9. A to B closing, and B to C closing the same day. Negotiator emails the acceptance letter and preliminary HUD that was sent to the bank to my closing agent, Susan.

Closing agent Susan is communicating with the buyer and their bank or broker to figure out what day they will close. Then closing agent puts the final A to B HUD and send the loss mitigation department for approval a few days before the anticipated closing.

HUD gets approved for A to B package, gets sent to title company for B to C. Closing agent Susie shows up at Nathan's door with both closing packages and deeds. Nathan signs all the paperwork. Life is good.

Trevor, you've seen some of my video case studies. Right?

**Trevor Mauch:** I have.

**Nathan Jurewicz:** I actually video taped some of my closings. That's all those closings are real closings. They show up in my door and everything is already coordinated. I don't have to even think about it.

**Trevor Mauch:** To get to that point, I guess I'm kind of curious myself, because my company is obviously I don't do that many properties. I'm a multifamily investor, so I'm not doing 15, 20, or 30 properties a month.

We may go over this later so you can tell me if you want to talk about this later. How do you get your team so well trained that the machine works without you, so that you just sit there sign a few papers, shoot a few emails, and people show up to your door to have you sign the closing papers?

**Nathan Jurewicz:** It didn't happen right away, obviously. First off, my loss mitigation negotiators, I only hire people with loss mitigation experience.

People are like, "I'm not going to be able to find that." That's not really true. Loss mitigation is almost a profession. For you to tell me that you can't find someone with loss mitigation experience is almost like saying, "I can't find a realtor. I can't find a negotiator. I can't find an attorney." It's almost that bad right now. It's so prevalent.

That's one thing. Then the just, I guess, the probably the realtors that shadow me and hang out with me and see what I do, that really want to learn, are the ones that get it right away. It just kind of, I don't know if I even know how to answer that question. It just kind of happens. By their second, third, or fourth deal it's just clockwork. No one has to think about anything.

That brings us on to **Step 10.**

**Trevor Mauch:** Step number 10.

**Nathan Jurewicz:** Step number 10 is repeat Step 1 and do it again, and again, and again. The only way you're going to be able to close 5 to 10 of these deals a month is if you're not a total control freak.

My favorite line is, "Whatever you think we should do is what I think we should do. I trust you." Don't nickel and dime your staff, ever. Let all your staff members know how much you appreciate them. If they don't like you, they're not going to want to work with you.

If a deal is not coming together, step aside and close it A to C. If word gets out that you're in the way of a deal, it could affect your business. What I mean by that is this is not a perfect world, not every deal works out the way it's supposed to.

Say that scenario where the BPO is supposed to come in at 130,000 so that I could get it for 125,000 purchase price. Say it came in at 150,000 or 160,000. We can only sell it for 150,000 or 160,000. I tell the realtor, "Guess what? I'm just going to let the seller out of the option contract, sign the release. We'll find another end buyer that's going to pay 150,000 or 160,000. We'll send that offer directly to the bank."

We'll put as large of a commission in it and/or as large of a negotiating fee on the HUD as possible. Whatever those fees are we'll split 50/50 so that mister realtor will get half, and I'll get half. But, I'll pay my BPO agent and my negotiator out of my cut.

**Trevor Mauch:** That's one way to, I guess not one way, but another one of those mind shifts that people need to make. If you can't make a deal, a lot of people will step away, go to the next deal, and let that deal fall apart.

**Nathan Jurewicz:** We'll do a deal for free if we have to. All of us. We will.

**Trevor Mauch:** Exactly. You're running a company. You have a reputation. Just like you said, if you have a reputation that you do deals ....

**Nathan Jurewicz:** Just like I'll do a deal for free, I will not feel bad when I make 40,000 dollars. I don't feel bad. I'm a capitalist.

**Trevor Mauch:** That's right. Just in doing that, stepping aside and letting your realtor make the money even when the transaction doesn't happen the way you're wanting, is going to end up making you more money in the end, because your realtor makes money. They're still motivated to work for you, they're still getting deals for you.

Let's see. Are there any more steps involved here?

**Nathan Jurewicz:** There's a couple obvious questions and concerns people have. To list or not to list? That is the question.

Notice in that scenario I said I list mine right away. There's a lot of people that disagree with that and they don't want to list it right away. Let's go ahead and move onto the next slide.

Gurus, I'm talking short sales gurus, competitors in my life, saying, "I don't really agree with that." It really depends. Should you list the property right away, or should you

wait? Well, 4 years ago when I was doing short sales in a hot market, the house was going up in value while you were negotiating the short sale. So, in a hot market don't list it right away. List it after you've gotten a verbal counter offer from the bank.

In a depressed market you have to list it right away. Like today's market. In most markets, most people on this call. Because, see, when a house is on MLS and it's on MLS for an aggressive price, that influences the BPO.

The problem that I'm having is the house is going down in value while I'm trying to negotiate it. That's why I don't close every deal. For that very reason. I can't close every deal. It's impossible right now.

If I'm trying to influence the BPO and say the 3 lowest comps are at 150,000. The house may only be worth 140,000. So, we have to have it listed at an aggressive price so we can tell the BPO agent, "We had these low comps. We got to list it for that and it's still not selling." The list price does more than what you think.

Then in a stable market you can really do it either way. There's just pros and cons of doing it either way. But, I recommend doing it right away.

**Trevor Mauch:** Kind of going back to what you're saying about listing the property and the list price. You're saying when you list the property in the depressed market, your price that you're listing it at actually helps influence the bank's price that they're going to accept your offer at, or the BPO? Is that what you're saying?

**Nathan Jurewicz:** Say that again.

**Trevor Mauch:** In a depressed market, like today, when you list the property right away, like you said you were going to list a property for, let's say, 140,000 dollars. One of the reasons you list it right away is to help influence the BPO to get it.

**Nathan Jurewicz:** That and for me to feel out what it's really worth, because properties take longer to sell now these days.

**Trevor Mauch:** Exactly.

**Nathan Jurewicz:** So, for me to really know what it's worth. The market is changing and declining so dramatically. We have not even hit close to bottom.

Anyone that's on the call now that's thinking, "I'm just going to make money when the market bottoms out and starts to go back up. That ain't happening anytime soon. I hate to burst your bubble, but it's just now.

Five year ARMS are running out this year, in 2009. It's going to get worse.

**Trevor Mauch:** I totally agree with you.

**Nathan Jurewicz:** Nine months or a year away.

**Trevor Mauch:** Away from the bottom, you think?

**Nathan Jurewicz:** Yes.

**Trevor Mauch:** That's what I've kind of heard from a lot of people too. Like I said, I'm in multifamily, so my market is somewhat different than the regular homebuyers. But, it's even kind of starting to stretch into my area too a little bit now. It will be interesting seeing what happens.

That's the main content there. We did fly through that stuff a lot faster than you were expecting. If you wouldn't mind, can you give a 30 second run down of the process. Just quick bullet points of what happened again. Step 1, the realtor did this, Step 2 this happened. Can you do that and remind them what the heck is going on here?

**Nathan Jurewicz:** Realtor meets with the seller. Realtor deals with the seller. Realtor gets everything to my assistant.

Realtor lists property. Negotiator submits offer. Negotiator gets BPO ordered. BPO agent meets BPO. BPO gets sent back to the bank.

Negotiator negotiates with the bank. Realtor negotiates with the buyer. I just show up for the closing.

In that whole scenario I just gave you, the only thing I did was I signed the option contract, notice of option contract, signed the listing agreement, signed the purchase and sale agreement, signed the A to B, signed the deed, and signed the B to C HUD. Then I sent a couple emails maybe answering a couple questions, if that. That's all I did. Less than a few hours of work at the most.

**Trevor Mauch:** That's amazing. These people are all motivated to basically do your work for you, because like you were saying before, you pay them really well to do your work for you. They keep on pumping the deals through for you.

**Nathan Jurewicz:** I know concerning one thing we really haven't gone over is seasoning. I know it isn't even really part of the call, but I'm going to go through it anyway, because I think it's important.

**Trevor Mauch:** Okay.

**Nathan Jurewicz:** How do you get around seasoning? When I buy a house for 100,000, and I sell it for 140,000 that same day, banks don't like that.

You cannot sell to FHA buyers. Don't sell to broke people. Most FHA people are broke. Not in every case, and I'm not passing judgment, but in most cases they have no business buying homes. They have a 590 beacon score, they don't have more than 3 percent to put down. Those deals fall apart all the time.

You can't sell to FHA buyers. We put in our listings No FHA buyers. You have to sell to cash or 10 to 20 percent down buyers, people that are getting bank financed.

I have a banker with Fifth Third Bank locally that understands what we do. They understand that the price that we're selling it for is not inflated. That's the reason why banks care about seasoning is because they think the price is overinflated and there's something fraudulent going on.

We put in our listings all non-cash offers must prequalify through seller's mortgage banker. Now, I cannot force the buyer to use my banker. But, I can say they

have to prequalify. Countrywide does that on all their bank owned properties if you ever look at a Countrywide listing in my area that's what they do.

Sometimes they're not going to want to even prequalify. How do I get the buyer and buyer's agent to think that it was their idea to use my banker? It's simple. If they really want the property, I say or my realtors will do this, "Fine. Let me at least talk to your mortgage guy. There's an investor involved who has an option on the property and he's negotiating this deal, and reselling through the end buyer. That way your buyer doesn't have to wait around as long. We're almost done, we're almost finished up with the negotiations. I just want to make sure we don't have any problems with your lender, because I'd hate to have the deal blow up. Can I talk to your mortgage guy first?" "Sure. No problem."

Get on the phone to the mortgage guy, and if you have a feeling that the mortgage guy is a complete moron you just tell him, "Do you have any seasoning issues?" "Yes. We have 6 months seasoning." "Okay. This is a flip. There's an investor involved who has an option on the property. He's buying it for less than what he's selling it to your buyer for. If you have any seasoning issues, this isn't going to work."

Don't sugar coat it. Some people are like, just tell them that we're going to put it into a land trust and it was recorded months ago and we're going to sign the beneficiary. You can do that, but that's a little bit of a kind of grey. Stay away from that. Most states, like you can't even do that in Florida anymore.

The option contract, because the option is recorded some investors are like, "Well, the option is recorded 4 months ago and the only way to clear up this title issue is to deed the property from the owner to the investor and then from the investor to the end buyer." Sometimes that will fly with underwriting permits and sometimes it won't.

But, I don't want the buyer to use a mortgage broker. So, I intentionally kill the deal and ruin that mortgage broker's dream of ever doing that loan. I say, "Look. This is a flip. You have seasoning, I don't think this is going to work."

Then he'll tell the buyer's agent and the buyer's agent will call me and say, "We can't do it." I'm like, "That's weird. I guess you guys don't qualify then. Are you sure you don't want to at least talk to my guy? I would hate to have you blow your 3 percent commission the day before a close. I can't steer you or force you to use anyone, but these guys don't care about seasoning. So what's your deal?"

**Trevor Mauch:** So, the key in that is finding a bank that doesn't care about seasoning. That understands.

**Nathan Jurewicz:** Just walk into every local bank and tell them what you do. You walk into 10 banks and 3 or 4 of them will do it.

I have people all the time that say, "I can't find any banker that will do this." Then I go and try it and I get like 4. People just did not try hard enough.

**Trevor Mauch:** I guess what are you doing different? What questions do you think that you ask that other people don't ask that they aren't successful finding the banks?

**Nathan Jurewicz:** I just ask them what their seasoning requirements are. I break it down for them. I tell them what we do and I explain to them what's happening and why short sales are hard to get done.

I explain to them that we are not selling it for an overinflated value. Explain to them that they can use their appraisal and we don't care, because it always appraises because we're giving away the property.

Fannie Mae and Freddie Mac guidelines had like 90 day seasoning, and they just raised theirs to 6 months. Fifth Third Bank is my banker, they use their own money and they have Fannie and Freddie loans as well. Because it's their money they got that approved as an exception and they can just do it anyway. So, my people can do it, other people can't.

**Trevor Mauch:** Awesome. I got a question in. It was about seasoning. Somebody was asking about like you were saying about 30 seconds ago taking the option contract, recording that down at the court house. Does that make huge differences? Is that something that you still do now?

**Nathan Jurewicz:** Yes. I do record it. It does put the end lender on notice. It tells the end lender exactly what I'm doing.

**Trevor Mauch:** Okay.

**Nathan Jurewicz:** But, sometimes it helps with seasoning with certain lenders and sometimes it doesn't. My guy with Fifth Third Bank, he could care less whether it was recorded or not. It doesn't make a difference.

But, I like to have it recorded so that if anything ever happens and the bank were to say, "You didn't tell us this was going on." I can go back and say, "You requested the title work. The option contract was right in there. I don't understand why we're even here."

**Trevor Mauch:** And to do that, for people that don't know how to do it, you simply take the option contract that you have with the buyer and walk down to the court house. Tell them you want it recorded on this property. You pay you 7 bucks or whatever it costs to do it.

**Nathan Jurewicz:** Right. That's it.

**Trevor Mauch:** Simple as heck, guys. Do you have anything else right now that you can think of in your mind that you want to get out before we start going to questions?

**Nathan Jurewicz:** Not really. People can start asking questions.

**Trevor Mauch:** Okay. We're about 55 minutes or 56 minutes in, guys. So, we're right at the hour. Start shooting your questions in. I've got a good little list in here going.

We did fly through that timeline of what you do. So, if you have any questions about clarifying a part of it or any part of the process. If you can't take what you learned tonight and go and do it tomorrow with just this video, ask the question and we'll clear it up so you can do that.

**Nathan Jurewicz:** Trevor, have you ever had people raise their hand on these webinars so they can actually talk?

**Trevor Mauch:** I've never had anybody raise their hand.

**Nathan Jurewicz:** If they can raise their hand, and you see the little hand go up, you can unmute them by clicking on a button. But, people have to have their code. Its' kind of cool to watch when I can talk to people.

**Trevor Mauch:** Okay. Gotcha.

Nathan Jurewicz: If people want to try that they can. If not, type the question in. Whatever.

**Trevor Mauch:** Yeah, guys, there's a little button on the right side of your little panel there. It says raise hand. If you want to raise your hand if you have a microphone or if you're on the telephone on the call. You should have gotten a little code, I think, if you're on the phone.

**Nathan Jurewicz:** Right. You have to have an audio pin. If you don't enter your audio pin, don't raise your hand, because we're not going to hear you.

**Trevor Mauch:** If you don't have your audio pin, which I think you should have got through the email, you won't be able to talk to us. But, if you do have your audio pin, go ahead and plug it in. Raise your hand and you can talk right on the line. Until we get some of those we'll answer the typed questions in here.

Let's see, one from Zack here. Let me read it first. Do you have to have proof of funds to even make an offer on these short sales?

Before you go into that, I know that I've heard a lot of people that they've had or they think they're having problems because they think the bank won't even accept their short sales without proof of funds, which is exactly what he's asking.

**Nathan Jurewicz:** That's real easy. Most banks are probably going to want proof of funds. But, in order to do these transactions you need cash or a transactional funder anyways. A transactional funder, the funders that give you – Trevor, do you have anyone that you refer people to?

**Trevor Mauch:** I don't do short sales, I just do multifamily.

**Nathan Jurewicz:** Do you mind if I do?

**Trevor Mauch:** Go for it.

**Nathan Jurewicz:** Jason Medley is a guy that I use. I don't really use him, I just refer people to him. I have my own cash, so I don't use transactional funders. But, if you go to ShortSaleGreenbacks.com he does transactional funders.

He charges 2 points and a 495 dollar processing fee. He will give you a proof of funds letter for any deal you're working on, because he's really going to fund it with cash. So, that's easy. You can get the letter off of his website.

**Trevor Mauch:** That takes care of your problem right there. If you wanted to, if you're one of those people that are greedy and you don't want to pay that 2 percent you could even try to build that into your cost margins. But, 2 percent is nothing when you're closing these deals fast.

**Nathan Jurewicz:** The seller concession kind of takes care of that. We're always asking for a 6 percent seller concession.

**Trevor Mauch:** Cool. Next question here, Scott is asking. Can we use your banker, Nathan? I think he's talking about the First Third.

**Nathan Jurewicz:** My guy only does local stuff.

**Trevor Mauch:** Okay.

**Nathan Jurewicz:** Also, when you find a good banker, don't give his number out, because then people will abuse him. So, go find your own banker. If you're in Tampa, then send me an email, I'll give it to you.

**Trevor Mauch:** Scott, like Nathan was saying, just go knock on a lot of doors, call a lot, and just ask questions that he said. Tell them what your business model is and figure out what the heck they've got going on. I'm sure you can find some.

**Nathan Jurewicz:** Here's another thing. People, stop watching the news. Everyone's like, "Oh my god! The news." I don't even watch the news ever. Everyone's like, "What about the bail out?" I'm like, "I don't know. I flipped 3 properties last week. So, whatever."

If you're going to watch the news though, you need channel it into a positive. All these houses are going into foreclosure, oh the sky is falling. Well, all those houses are going to have to sell to someone eventually, right?

So, some realtor investor is going to get paid for putting a transaction like that together, so why not me? All these houses are not going to sit just vacant unpaid for forever. Not going to happen.

**Trevor Mauch:** Yes. Totally agree. A lot of people too, kind of off topic from the short sales, but a lot of people too have been coming to me saying they can't find financing for these deals. For me personally, financing right now is easier than ever, because I use private money for a lot of my deals.

There's all kinds of people that yanked their money out of the stock market and have a huge IRA sitting around that either lost a lot of money. They want to do something with it.

**Nathan Jurewicz:** People that can't find financing, it's usually one of two problems, or both. It's because you're trying to get conventional regular financing and you may not be too favorable on paper, and the deal is not good enough of a deal.

If it's a fantastic deal, it doesn't matter what you look like really, you're going to be able to find private funds. For the right deal, anyone is going to fund it.

**Trevor Mauch:** Totally agree. We've got another question here from, I hope I'm saying this right, Lao. He asks is it possible to sell to FHA with an option contract if I wanted to?

**Nathan Jurewicz:** No. Nope. Don't do it. There's only one way to do it, and it's grey. So, don't do it. People always try to do that and put those miracle loans together and they fall apart. Don't sell to FHA buyers. Everyone says, "The only people that are buying are FHA."

Do this. Get on MLS. If you're not a realtor, find a realtor to get on MLS. Run a sold comp search for sold comps within the last 3 months. For every single comp for a single family home within your city in the last 3 months.

In the sold terms it will tell you whether it was cash, conventional, or FHA or VA. Look at what percentage of them were cash, what percentage of them were conventional, and what percentage of them were FHA.

The numbers will surprise you. You think that everyone's an FHA buyer, because everyone says they're getting FHA financing. But, 60 percent of those people that are getting FHA financing fall through and never close.

**Trevor Mauch:** Gotcha.

**Nathan Jurewicz:** Do not sell to broke people. I'm brutally honest. I'm very direct. People need to hear it.

**Trevor Mauch:** Obviously, it sounds like you're saying that because of experience. You've obviously had some deals way back when fall apart.

I've got a question here from Zack. He's asking could you list all the people on your team again?

**Nathan Jurewicz:** I have 10 realtors. I have 4 negotiators. I have an assistant. I have a BPO agent.

**Trevor Mauch:** It's kind of interesting seeing that. Because you have 10 realtors, then it goes down to 4, like you were saying, negotiators. Then it goes down to 1 with the BPO. You have a lot of agents basically to funnel the deals into you, right?

**Nathan Jurewicz:** Right. The realtors can handle between 10 and 20 listings. Let's say it's an agent that wasn't married, didn't have kids, had no life, had an assistant, they could probably handle 30 to 40 listings. It just depends on how time management friendly the realtor is how many they can handle.

I don't like negotiating companies. It's great to find one, but they charge upfront fees, they take a third of the profit, and they take way too many deals. So your negotiator that is assigned to you will have like 80 files on their desk.

I have stay at home moms. I pay them 15 percent. I don't give them more than 25 to 40 deals each.

**Trevor Mauch:** They're making more money working for you than they are the other way.

**Nathan Jurewicz:** Right. They're making more money and my deals are getting looked at closer.

**Trevor Mauch:** Awesome. Next question here. Scott says he's in Port Saint Lucy and he's asking if your banker will work with him.

**Nathan Jurewicz:** Maybe. Trevor, just have him email you and then forward him my email and then I'll take care of it.

**Trevor Mauch:** Okay. Scott, here in the next, I might hop back to it here in a little bit, but in the next line my email will be on there. It's [trevor@reibrain.com](mailto:trevor@reibrain.com).

**Nathan Jurewicz:** But, really you're in Port Saint Lucy, and my banker is in Tampa. Find one in Port Saint Lucy.

That's an objection that people think is so impossible. Just go walk into local banks, walk in and tell them what you do. Go to real estate investor clubs and find out who is the who's who of banker. Talk to people locally.

**Trevor Mauch:** Totally agree.

**Nathan Jurewicz:** It's not that hard people.

**Trevor Mauch:** Next question here, moving on. Zack has kind of a follow up form him team member question. He's asking what qualifications would you look for in each team member when you're bringing them on.

**Nathan Jurewicz:** They all must have a masters and a MBA, and a college degree, and a doctorate. No, I'm just kidding. They just have to be good at talking with people.

If I think, like, my realtors are generally are bull dogs. Just their personality. People that love to deal with people, but hate talking to banks.

Then my negotiators that love to talk to banks, but have no clue how to market themselves. And usually have loss mitigation experience.

BPO agents, usually I want someone who has had experience doing BPOs for banks. You put an ad in Craigslist looking for a BPO agent, your phone will ring off the hook.

Then my assistant, she was an ex-title agent. My negotiators, one of them was a wholesaler, one of them was a realtor, one of them is a title agent, and one of them was an ex-loss mitigation employee.

Then all my realtors are a mixture of realtors that were doing short sales, a lot of them and are frustrated doing it the realtor way, which is waiting for an offer and hoping that came around one day. Or they are realtors that stayed away from short sales all together because they were afraid of them. Now that they see how easy it is working with me, they kind of build their entire business around bringing Nathan deals.

**Trevor Mauch:** That's something too that I kind of want to go into really quickly. Most investors and or realtors, investors the traditional way is that they don't like to work with realtors, realtors the other way around too.

**Nathan Jurewicz:** I don't go after soccer moms with Century 21 name tags that are really realtor like. I'm looking for investor friendly down to earth realtors. There's a difference.

Realtors like to jump to conclusions and just assume that everything we're doing is illegal. And us investors think that all the realtors are a bunch of stiffs with name tags. Which I actually do still think that.

But, there's a happy medium. The types of realtors that hang out at Barilla clubs are the ones you want to deal with.

**Trevor Mauch:** I'm going to go to one of the hands raised here and try this out. I just click the microphone to unmute is all I do?

**Nathan Jurewicz:** I think so.

**Trevor Mauch:** Okay. Alex, you've got your hand up. I'm going to unmute you right now and hopefully your microphone is working. Alex, are you there? Hello?

**Nathan Jurewicz:** It only works 60 percent of the time.

**Trevor Mauch:** We'll have to do some practice with this. Alex's microphone must not be working. So, I'll mute Alex up again. I've got another hand up, RS. RS if you're ready I'm going to unmute you right now. Get your microphone ready to ask your question. You're unmute RS if you want to go ahead and ask a question now. Hello?

We have one more hand up. I'm going to try this one. If this one doesn't work, I'm going to go back to all the written questions.

**Nathan Jurewicz:** You just have to believe, Trevor, that it's going to work this time.

**Trevor Mauch:** You said 60 percent, so far.

**Nathan Jurewicz:** Yes. So, this one will work. I believe.

**Trevor Mauch:** Cola, I'm unmuting you right now. Are you there?

**Cola:** Can you hear me?

**Nathan Jurewicz:** Yes.

**Cola:** Hey, Nathan.

**Nathan Jurewicz:** Yes, sir.

**Cola:** You said that the realtor represent the distressed homeowner so they don't have any real representation at all?

**Nathan Jurewicz:** No, not really. If the homeowner wanted to get their own realtor to represent them and collect half the commission on the A to B they could. But, usually the homeowners don't really care.

**Cola:** Is there some kind of disclaimer or something that we're going to sell this thing and help?

**Nathan Jurewicz:** What state are you in?

**Cola:** I'm in Arizona

**Nathan Jurewicz:** Okay. In Florida we have a no brokerage relationship disclosure. Realtors have 3 or 4 different disclosures. There's transaction broker, there's single agent, and then there's no brokerage relation disclosure.

The transaction broker is default where the realtor doesn't really represent anyone, they're just kind of putting the deal together. The single agent is they're looking out for the best interest of one party.

We give the seller a no brokerage relationship disclosure. So, they understand that the realtor represents me, not them. Because remember, I'm paying the realtor a commission on the A to B and the B to C. So, if they were to represent the homeowner in any way, shape, or form and then something happened that it got pulled up in front of a judge and the judge looks at it and says, "Wait a minute. You represented them and you made a 6 percent commission, plus you represented this guy and make a 3 percent commission on this other transaction?"

That's a conflict of interest. There's liability against the realtor. So, whatever it is that you need to have the homeowner sign, so that they understand that the realtor represents you the investor, not them, is what you need.

If the realtor doesn't even know what that is, then just put it in terms that will not confuse them. Say, let's forget about the short sale. Let's just say that I'm a buyer and I tell you to go find me a house. You can't find one that's already on the MLS. You find a for sale by owner.

You call up the homeowner and you say, "I represent a buyer and he wants to put an offer on your house of 100,000 dollars. If I bring you an offer of 100,000 dollars from this buyer I represent, will you pay me a commission?" Whatever paperwork you need for that is what you need for this.

**Cola:** Great. Thanks. Awesome information. Appreciate it.

**Trevor Mauch:** Thanks, Cola. Heading back to the written ones here. RS is question here from way back, kind of going back to your lender again. It says, "I'm in Orlando. Can you tell us your contact for your lender?"

Once again, you're probably going to say the same thing.

**Nathan Jurewicz:** Yes. Just find your own banker people. Just give them my email. I'll get them the information. It's not that hard to find. I know two or three guys. It's not hard at all.

**Trevor Mauch:** One thing, one reason, like you said, they need to find someone local or at least preferably. If they have a buyer that's local and their lender is in Tampa.

**Nathan Jurewicz:** Yeah. The buyer is not going to like that. You don't even want to use my guy really.

**Trevor Mauch:** Exactly. That could kill deals right there. You need to have somebody local so your buyer can walk over to their office and sit down in front of them if they have to.

**Nathan Jurewicz:** You give me a hotel room and 3 nights in Orlando and I will have a banker like that. It will not be hard at all.

**Trevor Mauch:** Just put in the work, guys. Take action, put in the work and it will happen. Just do it. Bob's got a question here.

Bob's saying there was a lot of info given very quickly. Where can we get more details from Nathan? I also just got my real estate license, but I'm a newbie.

I'll shoot everybody some more info about Nathan this week, maybe next week, whenever I get to it. This is probably a tenth of what you know and what you could teach people.

**Nathan Jurewicz:** Right.

**Trevor Mauch:** All right, Bob? David's got a question here. I know it's best to meet the BPO agent or have an assistant do it. Could I have the realtor do it? I had some deals I would have to travel a long way to do, and I want to avoid traveling if possible.

**Nathan Jurewicz:** You can, but the realtor has to be on board with what's going on. One of my realtors could definitely do it, because they know what to do. But, don't get some soccer mom you just started working with to do that, because that's the most important part of the entire transaction.

If you talk to whoever it is that's going to be meeting them out there, when you're having this discussion with them. "We're trying to sell it for 150,000 and we're offering 100,000, we're trying to get this number to come in as close to 100,000." If they're like, "I get it. I understand." If they get it, fine. If they're like, "Wait a minute, I'm confused, I don't understand. Maybe I should just tell them it's worth 150,000." No. Do not have that person be meeting them out there.

**Trevor Mauch:** Next question here. I'm going to go back to the audio deal. I've got a few more hands raised here. I'm going to try out Fred. I'm going to unmute, Fred. You should be unmuted here in about 3 seconds. Are you there, Fred? I hear somebody back there.

We're going to go to the next one. It looks like those are the same ones that were up before. So, next question here. I've got a ton of questions. Bill is asking a question. He's asking to repeat your formula for the offer price to the lender if you could.

**Nathan Jurewicz:** 65 percent of whatever the lowest BPO comes in at, minus all the fees.

So, if the house was appraised per my BPO agent as 150,000, then my offer is going to be about 90,000 minus the 6 percent commission, 6 percent seller concession, 1 percent negotiating fee, and all the title stuff. So, probably 75,000 net.

**Trevor Mauch:** So, in the end, I think before you were saying –

**Nathan Jurewicz:** Remember, I'm not going to get it for that. It's really not that important. It's just a low ball offer that I don't even expect to get approved.

That scenario that I gave you where I walked into a deal, I bought the house for 125,000 purchase price and 113,000 net. It was only worth 145,000. Buying at 80 cents on the dollar is not a very good business decision in this market, but because I'm timing it so that I'm buying and selling the same day I can afford to do that.

**Trevor Mauch:** A question from Bob here, another one. He's asking why are there so many short sale gurus out of Tampa, Florida?

Because it's a huge market.

**Nathan Jurewicz:** I don't really know. Tampa and San Diego are the two real estate info products guru capitals of the world. We all know each other. I know everyone in Tampa. So, I really have no idea. Great minds think alike. I have no idea.

**Trevor Mauch:** I think it's kind of because those were hot markets where a lot of deals were done back in the hot market. Now, there's a lot of deals being done on the short sale side and all that.

When there's a lot of deals being done, number one, there's a lot of investors making a lot of money, and there's a lot of investors doing a lot of deals.

**Nathan Jurewicz:** I've got a lot of short sales, but a lot of people are like, "I don't have as many foreclosures in my market, so I can't do this." Well, if you don't have as many foreclosures, that also means you don't have as much competition. I've got a lot of foreclosures, but I have a lot of competition.

I don't really even feel it. All my competitors here in Tampa are all friends of mine. Like DC Faucet, Coach Pat Martin, I know all those guys. There's really is no competition because there's more business out there than we know what to do with. That's what's crazy about this business.

**Trevor Mauch:** Exactly. We've got a question from Aaron. It looks like we still have about ten more that we're going to try to fly through here.

It says, if you do 10 to 15 deals in 30 to 60 days and make say average of 8,000 a deal, why is better than someone doing 2 to 4 deals every 30 to 60 deals and making 25,000 a deal. By the way, I agree the news sucks.

**Nathan Jurewicz:** By the way, what?

**Trevor Mauch:** He says, "By the way, I agree the news sucks."

**Nathan Jurewicz:** What sucks?

**Trevor Mauch:** The news, like TV.

**Nathan Jurewicz:** Oh, the news sucks. It's because the 25,000, I guess because then you would have to actually talk to the bank and actually talk to the seller and actually talk to the buyer. I don't want to do that at all. I sign paperwork and answer questions.

**Trevor Mauch:** Exactly.

**Nathan Jurewicz:** Plus, it's very rare that I'll ever have a bad month, because I'm always having closings every week. If you're only working on a few deals and you're doing all the work yourself, you like starve yourself. You do one deal, and you don't close the deal for 4 months. You do one deal and you don't close the deal for 4 months.

Now, I guess I'm the short sale guru, I don't really like that word, but that's what I'm doing now. I'm spending all my time doing that, but I can still do deals. Probably 75 percent of the gurus don't even do deals anymore, because they're so busy teaching that they don't have time to mess around with doing deals. I don't really have to worry about that, because I'm automated anyways.

**Trevor Mauch:** Exactly. One thing too, that I kind of want to add on there. Like you were saying, not you, but the guy that asked the question, if you make 25,000 a deal and Nathan is making 8,000 a deal, but Nathan is only putting in 2 to 4 hours of work for those 15 deals over the month period. The guy that's doing 2 or 3 deals a month making 25,000 is probably working 6 or 7 hours a day.

**Nathan Jurewicz:** He's killing himself. The short sale business is miserable. It is a miserable business. When you've done every aspect of this business for 6 months to a year, dealing with banks and dealing with Countrywide, dealing with homeowners that are giving you their sob story. That is not for me. It is not fun after 6 months to a year.

Do the business for 6 months to a year and then you tell me if you agree with me. It's not a fun business. It's miserable. It is. That's why I outsource everything and do nothing.

**Trevor Mauch:** It's all down to lifestyle really guys. If you want to work hard, do less deals, you want to work out of your ass, and that's all you have to do, then do that. If you want to be able to take vacations and have a good lifestyle while still making the same amount of money or more.

**Nathan Jurewicz:** I woke up at 10:00 this morning.

**Trevor Mauch:** I'm with you. Next question here. Scott is asking a question. Nathan, how much of a mitigation fee can you put on the HUD that would get approved by the bank?

**Nathan Jurewicz:** 1 to 2 percent. But, it's going to get thrown out probably 70 percent of the time. You ask for it and let them throw it out, so they feel that they've won. Unless you're not charging a commission.

If you're not charging a commission you could get a 6 percent mitigation fee and no commission approved if you're not a realtor.

**Trevor Mauch:** Gotcha. So, are you sometimes getting a mitigation fee and the commissions most of the time?

**Nathan Jurewicz:** Sometimes I get a commission, concession, and a mitigation fee. But, in real world realistically I ask for a 6 percent commission, a 6 percent concession, and a 1 percent mitigation fee. What I actually get is a 5 percent commission, no mitigation fee, and a 6 percent concession. Sometimes they chop that down to a 3 percent concession.

I'm almost always building at least 8 points in fees. But, sometimes they throw out all the fees and I only get 5 percent in commissions. Sometimes that happens.

**Trevor Mauch:** Cool. Next question here Alex is asking. Alex is just asking a question about private money. I can forward you some info, Alex. We have some free tutorials on how to get private money that I could forward you.

**Nathan Jurewicz:** For these deals that we're talking about, it's really not private money. If you just want to generate cash flow, you use transactional funders. Like ShortSaleGreenbacks.com, Jason Medley. The property doesn't have to qualify, and you don't have to qualify, just the deal has to qualify.

Putting A to B and B to C together in the same day, they'll give you the money no questions asked. 2 point and 495 fee, so you don't have to worry about structuring anything complicated. If you're going to buy and hold onto something, and do something more complicated with a lease option then you've got to worry about private money.

**Trevor Mauch:** Roger is asking a question. We're kind of getting down the question line here. In my market house values are 50 to 70 percent of the loan on the house. Will the bank short it enough to make the profit margin?

**Nathan Jurewicz:** If you do not need to short sale it, do not short sale it. So, if a house is worth 100,000, if his loan amount is really only 50 to 70 percent, then he may not have a lot of short sale opportunities. So, he should not be doing short sales, he should be doing wholesale deals and listing property for sale.

If a house will sell for 150,000 and he only owes 100,000, why does he need to do a short sale? When I usually ask them that question they usually say, "Well, it will only sell for 105,000 and they owe 102,000." Okay. Well, by the time you've covered the commissions and everything you'd have to do a short sale. So, it's really not 50 to 70 percent then. Is it?

Anytime somebody starts talking about, "I'm buying it for 50 cents on the dollar, 70 cents on the dollar." My first question is 50 or 70 cents of whose dollar. Who's determining what this value is. To me a house is worth what it will really sell for.

But, I guess to answer his question, if that is the case, don't do a short sale. Wholesale it or list it. Don't short sale if you don't have to.

**Trevor Mauch:** I think I'm going to re-read his question. It says house values are 50 to 70 percent of the loan on the house? So, he's basically saying a loan is for 100,000 and the house is worth 50,000.

**Nathan Jurewicz:** Oh, my bad. Yes. I just did a deal where we got a 95,000 mortgage down to 4,186 dollars. First mortgage and resold for 19,000.

**Trevor Mauch:** That's amazing.

**Nathan Jurewicz:** I routinely get banks to take 6 figure losses. Routinely.

**Trevor Mauch:** That's amazing.

**Nathan Jurewicz:** The bank is going to make their discount based on what the BPO comes in at. Whatever the BPO comes in at the bank is going to want to net between 75 to 92 percent of that number typically.

It usually does not have a whole lot to do with how much is owed. Sometimes that does come into play. Countrywide had a rule where they weren't taking anything that was less than 60 percent of the balance, and that kind of went out the window.

FHA just changed their rule. They used to if it wasn't 63 percent, if it's FHA loan and the offer was 63 percent of the balance they wouldn't take it. They just threw that out because houses are so far overleveraged.

These houses are eventually going to sell to someone. The bank is going to have to take a loss, because if they don't they're just going to end up buying it back as an REO anyways. Don't feel bad about the taking a 6 figure loss from your offer. They're going to take the loss anyways. If not from you from someone else.

**Trevor Mauch:** I got another question here. Lao is asking a question. He is in the Tampa area. He wants the name of your lender. If you want to give it to him.

**Nathan Jurewicz:** Oh my god. Just email him, Trevor, it's fine.

**Trevor Mauch:** Will do. Okay. Fred, I see your question here. It says define banker. I'm not sure I understand that.

**Nathan Jurewicz:** Mortgage broker is a guy that has all these different banks that he's got access to. All these brokers tell you the same story. They say, "Oh yeah, we can just do anything." Then you say, "Can you do this?" "Yeah, no problem. We can do it."

Then what happens is the day before close the underwriting department pulls the rug from underneath the broker's feet and he can't do it. It was never his fault, it was his underwriter's fault.

Banker is like Bank of America. If you walk into Bank of America and you're dealing with Bank of America's mortgage department, you're dealing with a banker. If you're dealing with Joe Broker who's got access to Sun Trust, Bank of America, Fifth Third Bank, and Countrywide, you're dealing with a broker.

The banker, it's their money. They can do whatever they want with it. They know that there's nothing shady going on, because you're dealing with them. It's just a better relationship. They typically don't care about seasoning as much as companies that are dealing with brokers, because they're dealing with higher quality clients.

**Trevor Mauch:** Okay. So, you're telling people to go meet bankers, rather than brokers.

**Nathan Jurewicz:** Bankers, yes. Walk into a physical building locally where you. Where there's an actual physical building that is a bank. Not a mortgage company, a bank.

Then you ask them, “So you’re Fifth Third Bank, what’s the mortgage statement going to say when you guys do this loan?” “Fifth Third Bank.” “What’s going to happen in 3 months? Are you guys going to sell the note to someone else?” “No. It’s still going to say Fifth Third Bank.”

The mortgage brokers they may even understand that it’s a deal, but they’re brokering it through an underwriting department of City Group or something like that. Then that company is going to sell the note immediately. If there wasn’t 3 to 6 months of seasoning on it they won’t sell the note, because the PMI company won’t insure it, so they can’t do the deal.

Bankers don’t care. They know it’s a flip. They don’t care if it’s a flip, because they know the value is there and they’re going to keep their portfolio in house. So, that’s why you need a banker not a broker.

**Trevor Mauch:** Gotcha, man.

**Nathan Jurewicz:** Brokers can do these loans. It’s just easier with bankers.

**Trevor Mauch:** Yes. If you guys want to work harder, go meet 15 brokers and try to wade through the ones that aren’t crap. Go Nathan’s way and just meet bankers and you’ll have a lot better success ratio.

Going back to questions, we’ve got a few more here then we’ll let Nathan get to bed. I’m sure it’s getting late over there.

Lao is asking if there will be a recording of the webinar to watch. Yes, there will be. Hopefully, we’ll get it up this week. It might be Monday. Either way I’ll email you to let you know.

RS is asking when you list a property before the BPO doesn’t it raise a red flag? There’s no period in this big sentence so let me read it. When you list a property before the BPO doesn’t it raise a red flag to the seller’s lender that there is a third party involved?

**Nathan Jurewicz:** No. They never put 2 and 2 together. Banks are stupid.

Also, keep in mind that the option contract that we’re sending to the bank says right in the contract buyer has right to list for sale market negotiate and enter into sale or lease the property to a third party. Buyer intends to sell the property for a profit.

That is in the option contract. That is in the contract we are sending to the bank. We are putting the bank on notice and telling them exactly what we are doing. They just don’t read the contract, because banks are stupid.

**Trevor Mauch:** I got another question here from Aaron. Aaron is just saying, “I see your point. Time is more important than money.” That is correct.

Alex, this is basically the last question. I had a couple questions that came in last night. I’ll hop over to those here in a second. Alex is asking how do we get those negotiators that can get the banks to take 6 figure discounts?

**Nathan Jurewicz:** It's not the negotiator that's doing it. It's your BPO agent. Your negotiator is sending in a package and calling the bank over and over again until they get the acceptance letter. They're negotiating skills don't come into play that much. They do, but not as much.

You get the BPO to come in low, you're going to get the big discount. If you don't get the BPO to come in low, you're not going to get the discount. So, the question you should be asking is where can we find a BPO agent that would get the BPO to come in low.

**Trevor Mauch:** So, the BPO agent.

**Nathan Jurewicz:** Find someone with a bubbly personality that's really good with people, that knows values.

**Trevor Mauch:** Exactly. BPO agents are key in your system, and I would think in any short sale system.

**Nathan Jurewicz:** Every single short sale guru will tell you the same thing. The only thing that matters is the BPO.

**Trevor Mauch:** Let me bring up this deal. There are a few questions that came in last night. One question here. My question for tonight, if the owner is in trouble is the deal normally structured so they can walk away or do they often get a cut too? If a realtor is involved do they normally get cut in also? From Brian.

**Nathan Jurewicz:** Ask that again.

**Trevor Mauch:** It says my question for tonight. If the owner is in trouble, is the deal normally structured so that the owner of the property can walk away, or do they often get a cut too? So, he's asking does the owner get a cut.

**Nathan Jurewicz:** No. We don't give the seller's money. The seller is not allowed to get money.

The only way around that is to buy something in the house from the seller on a bill of sale that's separate from the house. But, I wouldn't recommend doing that for anything larger than moving expenses.

If you've got a seller that wants money for a house that's overleveraged they have bigger issues. I wouldn't recommend getting involved with that.

**Trevor Mauch:** Of course, like you were saying before, the realtor obviously gets paid really well, which answers the second part of his question.

Tim is asking a question. How do you get your short sale leads and how are you finding your buyers?

**Nathan Jurewicz:** Leads, the realtors are just running across them through just talking to people. Then another source we get them from wholesalers. The guys that advertise I Buy Houses, like Preston Neally, everyone knows who Preston is. I do all of his short sales, because they don't want to do them. We just partner with them and pay them a

very small percentage of the profit. All they do is just give us the phone number and we take care of everything.

We get them from wholesalers and realtors. Buyers we get all our buyers off of MLS. If a house is priced right it's going to sell. If you get a big enough discount, it's going to sell. If you can't sell it, you didn't get a big enough discount. MLS is pretty much it.

Sometimes a little bit of wholesale buyers list for wholesale properties as well.

**Trevor Mauch:** Cool. Last question. I think this is probably going to be the last one of the night, unless I go back and there's ones that they asked while I was gone. What's the best way to approach realtors? Are there specific realtors that you try to target first?

**Nathan Jurewicz:** Good realtors. That's really it. Ones that answer their phone. That's always a plus.

**Trevor Mauch:** Like you were saying, ones that aren't the soccer mom type gal that whatever you were saying before. Get somebody that knows investment properties.

**Nathan Jurewicz:** Right.

**Trevor Mauch:** Cool. One last question came in here. Then we're going to have to cut them off so you can grab some dinner or whatever you're going to do. Alex is asking can you go over that process for finding the BPO agent again?

**Nathan Jurewicz:** Just talk to people. I found mine, mine was the wife from one of my realtors. Talk to people.

**Trevor Mauch:** That's all part of networking guys. If you're not out there.

**Nathan Jurewicz:** If you don't network, if you don't go to REI meetings and talk to every single person, and go to networking meetings, you're going to find one. Put a Craigslist ad. Talk to people. Just do it until it just happens.

**Trevor Mauch:** Yes.

**Nathan Jurewicz:** There's not like a step by step process I can give you to finding a BPO agent. You've just got to go do it.

**Trevor Mauch:** Just get out there. Spread the word about what the heck you're doing so people know what you're doing. Too many people, you've probably seen the same thing, Nathan, when they're starting in real estate investing they're almost afraid to tell people that they're investors.

I don't know why. Then nobody knows that they're an investor, so they're never going to find the people that they're looking for. BPO agents or whatever.

**Nathan Jurewicz:** I've got three words for you before we end the call. Three words. Ready. Fire. Aim. In that order. Ready. Fire. Aim. Just do it. In that order.

**Trevor Mauch:** That's huge advice guys. Too many people do the other way around. Take way too long before they take action.

There were a ton of questions that came in. If you guys still have questions send them to my email. This is my email address right here. I'll either answer them if it's something I know. If it's something I don't know I'll pass it to Nathan. If he has a few minutes he can punch out an answer.

This is my email address if you have extra questions, shoot them my way. If you want to get those forms that Nathan was mentioning, send an email, actually if you want to send it to a different place, send it to [admin@thereibrain.com](mailto:admin@thereibrain.com). That way my VA will be able to filter them out and get them over to me so I don't spend as much time going through them.

Send it to [admin@thereibrain.com](mailto:admin@thereibrain.com). Just say, "I want Nathan's templates, Nathan's forms." I'll shoot them over to you probably tomorrow, maybe Friday. Another little bonus here this is a workshop that we filmed a few months back. [TheREIBrian.com/internet-workshop](http://TheREIBrian.com/internet-workshop). It's an internet lead generation workshop we did. Once again, 100 percent free. No pitches whatsoever. Go check it out. There's some good solid resources in there.

If you guys want the transcripts to this call, it's recorded, you are going to get the recording, but a lot of people like the transcripts. Once again, there's no pitching in this workshop. I have to pay my VA for a call this long about 120 bucks, 110 bucks to type this out to get the transcripts up.

If you want the transcripts here's the link. [TheREIBrian.com/short-sale-transcripts](http://TheREIBrian.com/short-sale-transcripts). That's [TheREIBrian.com/short-sale-transcripts](http://TheREIBrian.com/short-sale-transcripts) with dashed in the middle. We should have the transcript done hopefully in the next week or so. We'll get it to you. But, transcripts are very useful so you can get something in writing in front of you to learn from. Order it right there if you want it.

I did promise that I was going to give away a couple websites that I had my web guy do. I've actually got the list up here. I'm going to give away two of them. We'll hopefully get them up in the next two weeks for you guys.

I'm going to go ahead and scroll down this list, Nathan, and if you can, let me get it all set up here. If you can just tell me when to stop. Do the whole drum roll kind of thing and whoever's name I fall on is going to get this free website. It's something that I couldn't find a website to fit my needs, so I had my web guy make one for me.

**Nathan Jurewicz:** I can't see what you're doing, but stop, I guess.

**Trevor Mauch:** Stop? All right. I've got Ingrid Armstrong. Ingrid Armstrong, you just won one of my real estate investment websites. If you could email me at [trevor@thereibrain.com](mailto:trevor@thereibrain.com) let me know if you want it and we'll get the ball rolling. Say stop when you're ready again for the second one.

**Nathan Jurewicz:** Stop.

**Trevor Mauch:** And we've got Lettie Basquez. Email me at [trevor@thereibrain.com](mailto:trevor@thereibrain.com) and we'll get that rolling for you here in the next couple weeks.

That's about it. We went a little bit longer than I was thinking. I appreciate you being on the line, because you gave a ton of awesome information. Stuff I want to start

putting into action myself. I haven't done any short sales. I need to get out of the multifamily realm a little bit and do some short sales.

Thanks for coming on. If people have questions about you they can email me. I can hook them up with extra information about you. Do you have any closing comments before we head out?

**Nathan Jurewicz:** Everyone needs to go buy the book The 4 Hour Work Week by Timothy Ferris. Even if you're not going to do real estate, even if you're not going to do short sales, you need to get that book.

**Trevor Mauch:** Exactly. Totally agree.

Thank you, guys. Thanks, Nathan. I'm sure we'll have you on again sometime. Everybody, thanks for sticking on the call. Get the transcript if you want it. The links right there. If you want those forms email me at [admin@thereibrian.com](mailto:admin@thereibrian.com). The two winners that won the websites email me same place.

We'll talk to you later. We're going to have these 100 percent content, no pitch workshops hopefully monthly now. So, send in your requests and what type of topics you want.

Thanks again everybody. We'll get the recording up soon and talk to you later.  
Thanks, Nathan.



## Recommended Resources From The Workshop:

### **Nathan's Course On Short Sales (very detailed and great course):**

- [Nathan's Short Sale Riches Course](#) – Use the “secret code” “**kw100**” for \$100 off Nathan's course when you buy through this link. (you must buy it through this link or the code won't work.

<http://www.thereibrain.com/short-sale-riches> <<<---

### **How To Use The Internet To Drive More Qualified Leads, Build a Bigger Buyers List, and Earn More Profits... 100% No Pitch Workshop Video Replay:**

- [Internet Marketing for Investors Workshop](#) – We ran a 2 hour step by step workshop on helping investors set up their sites to be optimized for the search engines, generate more buyer and seller leads, and all for a budget that is less than a few Starbucks coffee's a month. Watch the full 2 hour no product pitch workshop.



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