

**Voice Over:** Welcome to the REI Diamonds Show, with Dan Breslin, your source for real estate investment jewels of wisdom.

**Dan Breslin:** Welcome to the REI Diamond Show. I'm your host, Dan Breslin, and this is Episode 192, on converting dead leads into cash with Chris Craddock.

If you're into building wealth through real estate investing, you are in the right place. My goal is to identify high caliber real estate investors and other industry service providers, invite them on the show, and then draw out the jewels of wisdom, those tactics mindsets and methods used to create millions of dollars more in the business of real estate.

Today's guest, Chris Craddock, is the founder and CEO of The Redux Group, a real estate brokerage team that sold over \$150 million in real estate in 2020 alone, throughout the Washington DC and Richmond, Virginia region. He is the host of the Uncommon Real Estate podcast, as well. The big idea for today's episode is that home buying companies like us, your direct seller marketing companies, can generate \$10,000 or more every month by converting their dead leads into cash.

Direct to seller marketing for real estate investors is a phenomenal way to generate deal flow, however, the waste product of this type of lead generation is that you end up with many retail price-seeking sellers that simply don't fit for most of our buy box, as real estate investors.

I know I'm looking for houses that need a renovation, can fix them up, can flip them retail, that's what I'm looking for. There's not much I can do with the retail price-seeking sellers.

Chris and I are going to do a deep dive on this, the converting of these leads into cash on this podcast, plus much more. Shall we get started?

All right. Welcome to the REI Diamond Show.,Chris, how are you doing today?

**Chris Craddock:** I'm great, brother. Glad to be here with you.

**Dan:** Nice. I was doing some reading online and I found some stuff about you from the past, and I'm not sure if this was a blog post or a quote that somebody might have written about you, but I'm going to read it, and I figured, we'll begin there. I quote, "Whatever your hands find to do, do it with all your might."

**Chris:** All right. I'm an all-in kind of guy, but I think that's actually from the Bible, but I'll take it.

**Dan:** Yeah, I think it is from the Bible. The one that I happen to be impacted, I was dirt broke. I picked up the Bible in 2011, I was rolled[?] out with alcoholism, drug addiction, whole thing. I got real estate before I had success. I was all cleaned up, and then I gave it all back. I remember when I was reading the Bible, it was a King James version, which can be a tough place to start, without any guidance, somebody who's explaining what some of that stuff actually translates to. I remember one of the first things that really spoke to me was Proverbs 3:15 and it was, "She is

more precious than rubies, nothing you can desire can compare with her." It's a personification of wisdom.

I just remember before that fact, for me, I read a couple books. I was like 30, 32 at the time. I listened to people who have more experience, but looking back, I just didn't treat knowledge, wisdom, experience, being around the right people getting, the right book at the right time, just having some guidance, I didn't realize that was important. All I cared about at the time was, I got to make some money. I don't want to hear any other stuff. I got to get some money in the door. Since that time, that verse, and a whole bunch of other verses and things that were put on my heart, we'll do a nice deal, high-five, and it was cool, the money. right? Where that used to be, it's an emotional high for me now.

For me, now, it's like, "Wow. Here's this revelation. Here's this idea. Here's something I found," be it a book or podcast, like we're doing today. Somebody drops some accidental jewel of wisdom and I catch it. I'm like, "Wow," I light up. I remember lighting up that way. The only thing that could do that was the money in the beginning, and now it's like a different place. It's like a big, new chapter for me.

**Chris:** That's awesome, brother. That's a huge saying. Leveling up, there's something about that that just is incredible, as we get wisdom, understanding, as we level up. I think our relationships, friendships, those are the things that really will help us level up like crazy. I'm with you, man, just seeking wisdom.

I just got back. Two weeks ago, I was in Napa Valley with a bunch of buddies from Mastermind[?]. Last weekend, I was in Omaja[?] with a bunch of buddies from Mastermind. There's nothing better than hanging with people who are going to make you think bigger and question where you're at. I love it.

**Dan:** Nice. For listeners who might not know who you are, do you want to do a little bit of a background story, Reader's Digest, of what you have done and what your business looks like today?

**Chris:** Sure, yeah. I'll try to give a one-minute version. 2000, I graduated college, then I stopped[?] with an organization called Young Life. Loved it, changed my life. It's amazing. 2003, my wife got pregnant. I knew I wasn't going to be able to live on 20,000 a year in the DC area, so I went to the library and checked out every book I could on real estate investing and read every book they had, almost like an idiot. I always say, "massive imperfect action", right? Imperfect action trumps perfect inaction any day of the week. I just started knocking on distressed properties' doors, and somehow in 4 months, I made 12 times what I made in a year. I was like, "This is awesome," and so I just put that money away. We bought the house we live in now. I continued to administer stuff. I have 6 kids. As I got more kids, the money started disappearing fast, so I started flipping houses again.

At that point, it was after the crash, and so it was short sales. At the time, short sales are pretty easy to flip, but if you were licensed, they would pay a commission. Since then they changed their margin, so it's a little bit harder to flip short sales these days. It's still doable, but harder. I

ended up getting licensed. During that time, in ministry, I've always led large groups of people, and so I got a Doctorate in Leadership because I just love leading people; I think it's great. I think that's the best way, success with others.

Somebody gave me Gary Keller's book, *The Millionaire Real Estate Agent*. I read it; it just blew my mind. We started a real estate team in December, 2014. Halfway through that, I realized I came from the investor world and investors and agents seem to live on 2 separate planets. If you could combine those 2 planets, then both people could make a fortune, so we started doing that. Last year we did 167 million in volume, netted, well over 7 figures, built a company that helped other investors make a fortune. I've got 9 businesses, a number of them, 7-figure net profit business.

It's just been a heck of a ride over the last few years, and they're a lot of fun.

**Dan:** Nice. Congratulations on that journey. It sounds like it's been one heck of a good 3, 4, 5-year period now, since 2014.

**Chris:** Oh man, it's been incredible. It's been a ride, I tell you. I was just joking with my wife. Literally, 2010, I was in ministry. I I loved it. I made no money at all. Things were so tight and I lived right near NIH. I was looking at NIH's website because they would allow you to donate blood and give you \$300. I was like, "Man, I could get 300 bucks to buy Christmas presents for my kids." I go from that to 10 years later. I'm just thankful for the friends and family, and all the people that helped me get where I'm at.

**Dan:** Yeah, definitely. I hear that same progression, and as I shared my challenging period there, early 2010's. I got in in 2006 and there were deals that were easier to put together because the prices had gone up so high. When it went down, 2008, '09, '10, '11, '12, '13, even '14, at least we had stability by '13, but it was hard to make money. When prices went from here to here, let's say, I'm trying to wholesale a deal or flip a deal, it's really tough to do that. I'd say in the last 3 years, we're in Atlanta, too, so 2016 Atlanta was already doing this trending up kind of thing, which is a lot easier to make money in a market that's trending up. Certainly in the last 3, 4, 5 years, you would probably agree that trending up pricing in all of the markets throughout the country has certainly helped a lot of us make more money, as the tide goes up there. I hope that continues or levels off, at least, maybe. I guess a lot of people have a lot of differing opinions as to when that's going to happen.

Isn't it ironic, as you think of it, the preparation through some challenging times 2010, '11, '12, '13, you build these good habits, figure out these markets, learn how to operate and become profitable, and maybe even had a pretty decent level through that period of time, the combination of skills, serendipity, blessing, the path that you're walking on, brings you to this place, 2014, '15, '16, where it's just all converged and you have this compounding effect of your skill set, the level, and then a little tail wind at your back with the markets to really capitalize on it? I don't know, it's something I just have been very grateful for, recently, as I look back over. I learned a whole lot of things in a really tough market that really bore fruit when the harvest season came over the last couple years, right?

**Chris:** Yeah, absolutely. One of the mentors I have in my life said this, "Never trust somebody that doesn't walk with a limp," and I was like, "Yeah, that is some good advice." I was just with a buddy of mine and he's got a regular, corporate 9 to 5 job and he's taking all of his retirement funds, putting it in self-directed[?], and investing in some syndication, which I think is fine; it's great. Syndications are great, but he[?] talked to the guy who was running the syndications and the numbers that you buy in that are just so skinny, and I said, "So, what happens when it goes bad?" He's like, "Well, we're buying at a rate, then it won't go bad." That was the whole thing. I'm like "Man, this guy's never been through something bad. Don't trust the guy that doesn't want you[?] to live."

**Dan:** Yeah, true enough. Cool. You're in the Washington, DC, Richmond, Virginia market. Can you just paint a little bit of picture? Price point wise, what are the deals you've done? Price point wise, maybe what are some of the other deals in the marketplace? For real estate investors listening around the country, paint us the picture what being in real estate in the Washington, DC marketplace is like.

**Chris:** Sure. I do some flips and some wholesale myself. I have a big retail team; we're DC, Virginia, Maryland. I've got an expansion team in Baltimore. We do virtual Baltimore and in Richmond, Virginia, as well. It's a great market, and what we're seeing right now is if you're taking down any properties, I'll tell you the key. If you don't have somebody listing properties for you and didn't know what they're doing, as far as negotiating goes, then you're just leaving a ton of money on the table.

Obviously, before we jump into REI Revive thing, I'll just give a little piece of wisdom on how to get the best price, if you take any properties down. This is it. Always list on a Wednesday, no matter what. Do not take an offer 'til Monday. I don't care if the offer is awesome. You see all these agents all over the place, they're bragging about the fact they got 4 offers and went under contract in 4 hours. I'm like, "Well, you just cost yourself or your client 20,000. I don't care if they say, don't let them bully you into taking their offer." You put that on, and I'll give an example.

A flip that I had way out, it wasn't even in the city, I did it almost as a favor for a client of ours that just needed to sell fast. I bought it. I thought it would sell for 540, if I put a little bit of work into it. I got an offer within 24 hours for 585, no contingencies, waived appraisal, everything. I literally was thinking, when it was me, my emotions were involved, like, "Ah! That's a great number," and I'm like, "No. The system's in place for a reason. Follow the process." We waited. Here's the crazy thing. We ended up getting an offer for 640, everything waived. Literally, by just making sure you give it enough time on the market right now, and don't get yourself bullied into accepting something, you're going to get a better price.

Anyway, I hope that is a good analogy. There are people who are like, "Look, I'll save on commissions, I'll save money," but literally, if I had a lesser of an agent that was willing to do something that wasn't the right SOP in negotiating, it would have cost me 55,000 grand just right there. I see that with investors all the time. They're like, "Oh, work with an agent. They're going to get me a huge discount here," but literally, you're stepping over dollars to pick up pennies when you work with somebody that's not high talent.

**Dan:** To your point, we've had those experiences, as well. This is part of why flippers are so ambitious right now in the marketplace because that same trending up thing, we counted on the deals being worth 540 when we went into the deal and fixed it all up, and we've had now, as a community of fix and flip investors around the country, enough experiences where 540 turns into 580 by the time we're done in renovation because the market's moving, not only that, the experience you had where it goes 585 to 640 from running the play correctly and sticking to the script, even when there's that extra money on the table. Everybody who's listening has got to keep in mind that that's why fix and flippers are paying more money for stuff that a lot of people say, "Oh, you're paying numbers that don't make sense," but really, they are making sense. This is what happens in a trending up market. Dangerous, because we can trend up and then the inventory of all the no longer COVID-fearing, unmasked Americans comes listing on in a rush. Also, maybe the foreclosures come listing in a giant ration and prices come down, but that's what we've seen so far.

One of the challenges, the highlight of your experience, I'm sure a lot of other people around the country would relate, is you listed for 540, it's on for 585, and you said, "I'm thinking 585. It's 45,000 over the asking price," and it's in that moment that's probably the most challenging moment that stick to the script and write it out, because you're afraid to, "I don't want to piss this offer off, they back out, and then I'm stuck with nothing, and the next one's 525. Oh, gosh," and we're in that market to your point where the 640 comes and it's happened enough. On the flip side, there will likely come a day when that experience is not a tale that we're telling at the current moment, but that's not in this moment.

**Chris:** Right, absolutely.

**Dan:** I don't know if it's a gambler's fallacy or a psychological thing when you start to deal with big numbers. If you're doing deals like this all the time, you get accustomed to it, used to it. You can make it, your emotions don't get quite as involved. In the first year that you start dealing with those kind of numbers, 45,000 extra dollars can play with your mind. It can cloud your judgment and call you to do things and make a deal too quick, and then shortchange yourself. The funny thing is, you'll probably never know that you shortchange yourself unless that 640,000 offer comes in to let you know you screwed up.

**Chris:** That's the big thing. I was just talking to a guy, he's a new wholesaler. He heard me on a podcast and he called me. He's in my market. He was like, "I've got a deal, but somebody wants to buy it for sale by the owner and I'm looking at it, and I'm like, 'Well, I'll do the deal for you. I'll handle it for you,'" and I think he's getting up, taking this this offer. To me, I told him what the numbers were, but I literally don't have time to try to educate somebody if they don't want to be educated. He saw dollar signs. He's going to take this offer at 250 and I'm like, "Brother, you probably would get 300 if you actually expose it to the market and let somebody else do this for you." Now, he's going to make probably 10,000 when he probably would have made 60,000.

That's the biggest piece there is that people aren't willing to educate themselves. People see a couple bucks and they don't realize that there's something bigger than that.

**Dan:** Yeah, I don't know. Some people set their sights on. I remember before I did my first deal, I'd run around telling this example of a wholesale deal, once I learned what wholesaling was. In my example, I would always say, "Yeah, you'd contract for 10,000, you'd sell it for 16,000. You'd get it for 30,000, you'd sell it for 36,000," and for some reason, I have my mind locked on 6,000. How much should I make on my first deal, Chris?

**Chris:** Six grand.

**Dan:** It's like we set our sights. It's got to be within reason. I can't decide I'm going to make \$300,000 and then go out into a \$200,000 neighborhood, and I'm trying to make 300,000, but there is this learning of the proper profit spreads that can be made when you know what's out there in the market.

Again, I fall back to like, if this guy in your example, Chris, would have leaned on the wisdom and experience earlier in the podcast, it's like, "Let me have someone else help make these decisions," and this is where my company, Diamond Equity, does a very solid job. We stick by the standard operating procedure. We're going to get a fair price for our asset from the marketplace, and we're going to run our showings and our process in a way that's fair to all of our buyers, so that we're not feeding feeding specific buyers specific deals, or keeping the best ones for ourself. We run the play and make sure it's fair for everybody, including us, so that when newer guys join my team, they can lean into that experience, and not accidentally taking a \$60,000 deal and turning it into a \$10,000 profit check at the end of the day, like your example.

It's a shame or a blessing, depending on which side of the coin you are.

**Chris:** Here's the thing, everybody's so afraid to give up any money. They don't realize the investment of it. The analogy I use, my cousin is in residency right now. She's a doctor. She's a neurologist, and the reality is, when you're in residency, you don't make nearly as much as you do when you get out of residency as a doctor. Residency is the time to work to learn in order to get to the place where you can work to earn. Everybody wants to just skip steps. When you skip steps, you pay for it; you pay a higher tuition than you think you're paying, but you just don't realize it. That's why so many people really never achieve what they could achieve in life, is because they're afraid to spend money.

I think I've said this before, I spend literally 10% of everything I make. I set aside to invest in myself and personal development. It's a no-brainer to me. Your business will only grow to the extent that you grow. Your business will not outgrow you.

**Dan:** Nice. We were talking before we hit record and I was talking about my business model being this heavily advertised. I'm sure people listening are, "Yeah, we've seen you in TV then, we hear you on the radio. They probably got my letters I sent them since they're all investors in my marketplace." Obviously, we generate leads, and that's a big part of where we find our deals.

I also shared before we started that we do hold some licenses in Illinois, so far, but we don't do brokerage in the other markets that I'm in. One of the things we've attempted a lot was trying to

set up little lead sharing things and send them out to specific agents. We've done 5 or 10 of these where we're paid through brokerage.

We actually do own brokerages in the other areas. I forgot we have set them up, but we never did businesses through those brokerages that we actually are an owner with. We did that so that we could legally be paid referrals on the deals that we would send to the agents. We've probably done 6 in the last 6 years, where anyone closed any of those deals. For us, some of the challenges were making the handoff on this, scheduling the appointment, sending the other person out. It got clunky and it really wasn't worth the time. We're flipping houses and making 20,000, 30,000, 40,000 dollars on a house flip, and we're probably making \$450 on the referral for the agent thing. It just really wasn't the best use of our time. For us, we really wanted to send over a phone number and address, and have an agent through some magical alchemy, turn that into a listing, and then sell the listing and send us our referral.

Do you have a better system or idea for how to handle that?

**Chris:** Bro, this gets me so excited because so many people that I know have tried this, and they think it doesn't work, or people try to, again, skip the learning curve and just say, "Oh, I'll figure it out myself. That sounds great, just give it to an agent," which you're a perfect example of it. You've given it to an agent.

In my Mastermind, I just got back from Omaja, one of my buddies, he's got a massive business in Michigan and he's like, "Yeah, I probably gotten paid maybe 4 times in the last year. We sent about 1,000 leads," and I'm like, "Yep, that's about the number if you don't do it right."

The crazy thing for me is we've absolutely cracked the code on this. I knew, coming from the investment world, going to the agent world, there was a lot of business to be done here that was just being left. What I did was I called the biggest wholesaler in my area who actually was one of the biggest wholesalers in the country. They've now become very close friends of mine. I was actually just hanging with them this afternoon. The crazy thing was, I called him and said, "Hey, let me handle your leads. We get these calls all the time. We're giving it to one of them," and was literally one of the top agents in the country that they were giving it to. He's like, "We gave her 1,000 leads in the last 6 months and she's closed 6 deals." They're like, "It's just not worth our time. We're making a lot of money on these wholesale deals," not worth their time. I just kept calling back. We had a good relationship and they were nice.

Eventually, after I called over and over again, in sales, persistence breaks resistance, so I just kept calling. Eventually, they said, "Okay, we'll give you some of these leads." They sent me a 150 leads, 70 of them, when I called through, had already been sold. Thirty of them were out of area. I had 40 chances to get a deal, and out of those 40, I'm like, "Okay, she got 6 with 1,000, I get to get 6 with 40," so I did everything I could, turned on the best sales, learned the scripts that I could figure out what are the pain points that people are calling investors for? How can I solve that as an agent?

I got 6 listings signed. I called him and said, "Hey, I got 6 signed." They're like, "You need to come to the office." Turns out, they liked me, so they didn't want to be like, "Hey, just screw off."

I don't want to talk to you." They were just being nice. What they said was, "Hey let's give him 150 leads from 5 years ago so that he'll have no-..."

**Dan:** That's how it went down?

**Chris:** "... Just leave us alone." Literally, I got 6 deals as many as the person that gave 1,000 of the warmer leads to. They're like, "Okay, come on in," so we started talking. Over the last couple of years, we built something. I kid you not. I literally send this group over \$60,000 every month in referral fees for leads that they just are throwing away, they're dead in their CRM. Sixty thousand dollars a month, that's 3/4 of a million dollars in found money. These leads, they're not doing anything extra; they're not buying any extra leads. These are leads that they could not wholesale or fix and flip, that now they just get sent over in this program.

I've got a number of students at this point. Some are brand new wholesalers that have never done a deal. I've got one guy, literally hadn't done a deal, ended up having about 10,000 in about 45 days coming his way from doing this.

I've got another one out in the Midwest where it was a husband and wife team and they're like, "Yeah, I think we've got this whole agent thing done," and we talked about the numbers and I'm like, "You're leaving a lot of money on the table," and I kid you not, after after two and a half months, they called me and it was almost emotional, because the year before, they had made 50,000 in their investment business and about that much in their retail business. They called me and said, "Chris, literally over the last two and a half months, in what we're doing, we've been able to monetize. We have \$90,000 coming into our family that we would have never seen. That's all because of this program." Ninety thousand dollars, just in two and a half months. The year before, they made almost 100,000 in both of their businesses, in two and a half months, 90,000 in new money.

It works from everybody for the brand-new, to the big daddy, monster Behemoth engine, because the reality is, if you have the scripts right, pass them off well, and make sure that the calendar is set right, and then the second half of what we do, we teach the agent. That's the second half because we don't want the investor teaching the agent. We teach the agent, the scripts and the dialogues. Once you're in the house, here's how you close them up. We know there's 5 reasons why somebody calls an investor. If you can answer those pain points, find out which ones of those fives is why they called the investor, and you can answer those pain points, then you can get the deal done.

It's like a doctor. You push on the pain. I've had 4 shoulder surgeries because of rugby and wrestling. If you push on that pain point, they say, "Ow," and then you can write the prescription and get it done.

**Dan:** No, that's good stuff. What does the handoff look like? The agent training piece and what they say after happens is something separate, but it sounds like there's a constructive system on the front end, which is the handoff. Just like your big volume person just wants to hand you like 150 leads all at once, I'm assuming that's not exactly the best way to do it. Maybe it is, but what does it ideally look like in real time as this happening?



**Chris:** Here's the thing. You gotta not use the word "realtor". The second you say "realtor", everybody's brothers, uncles are realtors. They don't want to talk to a realtor. They called you for an investment deal. You have to set the appointment for him and you actually set an appointment for that agent. Probably 50% of the deals, we close. We would have never gotten in the door if they said, "Hey, do you want to talk to an agent?"

**Dan:** Yeah. So the agent is not cold calling them because we pushed a button on our CRM and fired off the contact info. The agent thinks that this person is going to show up and buy their house for cash, as is. They show up to the living room and now they'll probably present, "Here's the guarantee to offer. It's cash and it's much less. Here's what your property was sold for. We do XYZ and put it on the market," and voila, they got a listing, right?

**Chris:** Yeah. I know we don't have time to go through all of these but I'll just say this. If you understand that there is scripting around all 5 reasons why they're called an investor, you want to avoid them feeling like it's a bait and switch. You've got to understand, they called an investor for a number of reasons. One, they don't want to pay a commission. Two, they need to sell quick. There's a foreclosure pending, obviously there's a moratorium right now, some reason they've got to do it. They're moving, whatever. Three, they think their house is too messed up, too jacked up to sell in the MLS, or we know anything we'll sell on the MLS. Four, privacy issues. Maybe they're hoarders and they don't want their neighbors to see what their house looks like on the inside. Five, they don't want people coming through at all hours of the day; they just want convenience. They want it fast.

We have our scripting around all of those things. Obviously, there's some sales training involved to be able to understand what they're looking for before they say it, because once they say it, they've drawn their line in the sand. Nobody wants to be wrong and backtrack from it. There's scripting around, figuring that out, and then answering whichever ones of those they care about. If you can do that, if you can identify their pain point, the people that make the most money are the ones that solve other people's problems. That's that whole key right there.

**Dan:** Got it. You talked about your other contacts, handing these leads to probably the busiest Keller Williams agent in the world, or whatever they said it was. Who's the right agent? This top performer was not the right agent that instance. Maybe they're too busy already making money, busy with their own business. Can you talk about the ideal agent and what the pitch looks like, and maybe to split to that agent when you're trying to get one or many of these agents in the fold?

**Chris:** Yeah. Here's the deal. This is one of the things that I think is really important in hiring anybody. It's a partnership, and if you don't see it as that, you're missing out. Just so you understand, this one investor that I work with, if I can bring them 3/4 of a million dollars in money they don't have overhead for because they've already paid for it, then you've got to understand the upside of what that relationship is; it's a partnership. They should be your friends. If somebody makes you 3/4 of a million dollars that you don't spend an extra cent on, you should be buying them dinner, I'll just say that. Literally, we become like that whole organization. That whole group would become good buzz. They've changed my life and I've changed their life.

Now, we're able to teach this awesome program here.

What was the question that you asked?

**Dan:** You described who the agent is, and [crosstalk] to the agent in the split?

**Chris:** This is what you look for, 2 things. One, I heard the best thing on hiring, so you're looking for a partner is what you're looking for. You're not giving them equity in your business, but they really do become like a partner to you, because their upside determines your upside.

Something that I heard, actually a pastor talked about this in finding a spouse. He said, "Don't look for potential, look for patterns." Here's the places that we want to find patterns. There's 4 areas. Again, in our program, REI Revive, we teach how to look for these 4 patterns. One is happy. If somebody's not happy already, if they're angry, upset, annoyed, they're not going to be happy with you. They're going to complain about your splits, leads, they're just going to not be happy. Wherever they go, there they are.

Hungry is number 2. If the door is closed, will they climb through the window? There's this PDF book called The Go Getter. It's 60 pages; it's incredible. If you need to find somebody that is a go-getter, they're gonna figure it out. You rip open their chest and inside, they've got the heart of a lion.

Humble, here's the difference. Don't mistake confidence as antithesis of arrogance. Confidence and arrogance are 2 separate things. Humility and confidence are brothers. You can be confident and humble. Humble is willing to learn from other people. Most of my students have had massive success.

One of the students that did not have success was because they got an agent who was very successful in their market, but they were not willing to follow our script. For whatever reason, she wanted to do her own script. She wanted to set her appointments her own way. All of these different things that we said, "No, do this," and she wouldn't do it. I just kept saying, "Fire her. She's not humble, not the right person." Anyway, they had a long-lasting friendship. His business probably cost him 6 figures to not fire that girl.

Smart, that's the last one. One of the things I talk to my kids and team about, one of the things I always think about for myself is, "Are you a quick learner? Do you have to pay the stupid tax?" The Road Less Stupid is a great book. "Do you pay the stupid tax by making the same mistake over and over again? If you had Groundhog Day and you went on that same sale that you didn't get 100 times, what would you have said different until you got the sale? Do you think about it? Do you have a high EQ, as well as a high IQ?" Happy, hungry, humble, and smart.

**Dan:** Nice, lot of good stuff. What do you do, a 50/50 split on the listing commission? You got to kick in to the broker and everything for their chunk, I guess. How does that work?

**Chris:** I usually will say the agent should get 35% back, but then there's metrics and stuff like that for where you can actually ask for more as the investor, if you're doing certain numbers.

**Dan:** Gotcha. It's kind of this whole sliding plethora of optionality that might come into play, probably worth taking a dive deeper into the course for all those details, right?

**Chris:** Yeah, absolutely. We don't have time to go through everything here, but I'll tell you, at the end of the day, just about everybody that's been through, everybody that actually has followed the system is making a lot of money. That's the real key. Are you willing to follow the system? Are you willing to find somebody, an agent partner, that's willing to follow the system? If you do, I'm telling you, if you get 20 people that say they're willing to sell their house, probably 1 of those 20 is willing to sell in your buy box that you're going to get, those other 19 people, what happens? That's the key right now with the program that we have. Every time the phone rings, you can get paid, instead of 1 time out of 20, you can get paid.

**Dan:** Nice, I like it. Is there anything I forgot to ask that you feel like we should touch on here, before we get to our wrap-up, Chris?

**Chris:** There's so much more, but on a high level, that's the main thing there. It's just so important to really find a great partner. Make sure that you follow the scripts. Everybody can get where they want to go in time, but in our business, time is money. I think about that one investor, 60,000 a month. What happened if they tried to figure that out? Maybe it takes them a year to figure it out, what did that just cost them? For me, that's part of the reason why I pay people to be mentors in my life because I think if you have speed, there's opportunity cost. Every month, every day that goes by, you're leaving so much money on the table.

**Dan:** Yeah, I dropped 5,000 on this one course for advertising that I was already doing the advertising. I didn't drop it, I invested the \$5,000 in this advertising course for a medium that I already consider myself knowledgeable. I don't want to say a master of, because I think that takes away the willingness to learn if you've mastered something. I walk into that with an attitude of, "Hey, I'm digging into this because I think there's 1 or 2 things that I know from running a business that's done, the figures that we've done over the years, that one small idea and optimization of this little piece, little hinges swing big doors." I'm just looking for one little piece of wisdom, light bulb goes off, I'm good, and I got more out of that course I recently went through.

As we wrap up here, Chris, we have already talked about the Bible. You mentioned the Go-getter as a book that probably should be read. Are there any others that you would recommend?

**Chris:** I believe readers are leaders, leaders are readers. I usually go through about a book a week. I love the Genius of the AND[?]. I work out every morning and when I work out, I'm always listening to an audiobook. It depends on what you're looking to do. It depends on where you are in your business. It's hard to answer, overall, but as entrepreneurs, I do think that every entrepreneur should read The E-Myth, EOS Traction, Who Not How, Scrum, and Clockwork, because all of those are how to build a business and how to get leverage in your life.

I'll just share one thing on Clockwork. One of the things that they had to do was everything you did in a week, you wrote it on a sticky pad and put it on your wall, and then at the end of the week, you divvy those things up and you're looking at, "What are the things here that I can get

off of my plate and leverage, and give to somebody else to do, so that I can level up in my own life and spend my time in more dollar-productive activities?"

**Dan:** Nice, good stuff there. I love it, tons of knowledge, a whole bunch of books on the list now that I get to go through. A couple, I've read, a lot, I have not, so I'm looking forward to that.

We do normally close our episode with a final question around the crown jewel of wisdom, because it's REI Diamonds, the jewel, so this would be the crown jewel of wisdom that we get to at the end. I'm going to take it in a different direction than I normally do on this one, Chris, because you host a podcast. You host The Uncommon Real Estate podcast, I believe.

My question here, as the crown jewel would be, what has been the biggest idea that you've discovered through hosting your podcast, and then implemented as a result of being the host of the show?

**Chris:** What is the number one thing that I've implemented? That is a hard question here. The number one thing I just implemented, the infinite banking idea, starting to invest in whole life insurance and using that. I do some hard money lending, and using that to do some of my old own hard money lending, and really putting my cash in a place where, again this is a longer question, but I do think with inflation, our cash is losing value, so I think it's the best way to stockpile your cash and be able to use it for ways, like the richest man in Babylon, where it says you send your money out like an army and it comes back with more, or it loses and comes back with less. Easiest way to come back with more.

**Dan:** Nice. It wasn't fair. I asked the question like, "Oh my gosh, this is a really hard one." I don't make money from[?] my podcast, I do this for passion, but I primarily do this to block out the distractions and then have a high-level conversation like somebody like you who's doing a bunch of stuff, and you come on with all these great ideas and it challenges myself to step my game up. I can't believe I asked you to pick one idea, I appreciate it.

**Chris:** I was running through it and I'm like, "There's a bunch of good ones. What's the best one?"

**Dan:** That was a non-starter, my apologies. Anyway, do you have a website or contact information you'd like to share, or ask of the audience now is your moment, Chris.

**Chris:** Yeah, so anybody who wants to get in touch with me on Instagram, it's an old high school nickname, @craddock. I try to answer any DMs on there. If you want to get in touch with me, that's the easy way. You mentioned, I have Uncommon Real Estate as a podcast. I know the average podcast listener listens to 7 podcasts. I hope I could be 1 of your 7. Obviously, keep listening here, but I would love to be one of the other 7. That's really for the agent investor is what we're geared towards. [Wholesalinginc.com/revive](http://Wholesalinginc.com/revive) is where you can find information about REI Revive. If you click the link, we can get in touch and just see if where you are in your business is a good place to really start monetizing any dead leads that you may have coming in.

**Dan:** All right, cool. I got a couple pages of notes. I got a lot of great ideas. I really appreciate you coming on the show, Chris.

**Chris:** Hey brother, thanks for having me. This is awesome.

**Dan:** Thank you for tuning in to the REI Diamond Show. Remember to review and subscribe on your favorite podcasting app. Just search, REI Diamonds and click subscribe.

Are you interested in receiving my weekly Big Idea e-mail where I provide the most valuable jewel of wisdom that I discovered during the recording of the most recent episode? Most of the ideas that I use to build Diamond Equity Investments, my house flipping company, most of those ideas came from guests that came through this show. In other words, these weekly Big Ideas that I implemented. You can sign up at [REIDiamonds.com](http://REIDiamonds.com) to receive that e-mail. At that site, you can also access the 191 episode archive to go searching through for the previous Big Ideas. Again, that's [REI diamonds.com](http://REI diamonds.com).

So far, this year 2021 my house flipping company I just mentioned, Diamond Equity Investments, that I found and still manage to this day, bought and sold 157 houses, mostly houses, there were a few apartment buildings there, as well. We currently have another 157 more in our inventory, ironically. I share that to say that there are 3 ways that you and I can do business.

Number one, if you are interested in having access to the best deals in your market, in other words, access to deals that you can buy at low enough prices to actually profit after renovating and reselling, go now to [accessrealestatedeals.com](http://accessrealestatedeals.com).

Number two, accredited investors who are seeking double-digit returns can sign up to receive private mortgage investment opportunity e-mails at [fundrehabdeals.com](http://fundrehabdeals.com). That is the list that funds my real estate transactions.

Number three, finally, I am always buying houses that I can flip, and occupied apartment buildings with below market rents typically. I buy them stable, I buy them not stable. I like to buy these deals that fit this description in Atlanta, Chicago, Philadelphia, or the Phoenix Arizona markets, anywhere about a 2-hour radius from downtown in those cities. If you are working a deal there, please e-mail me the details.

We are at the conclusion, my friend. Next up, we have Van Sturgeon, joining us to discuss rehabbing houses at a high volume, the BRRRR Method, Buy, Rent, Refinance, Renovate, and buying apartment buildings throughout the US and Canada. I'll catch you and Van on the next episode, my friend.

**Voice Over:** Thank you for listening to this episode of the REI Diamonds Show with Dan Breslin. To receive e-mail notifications of new weekly episodes, sign up at [www.REIDiamonds.com](http://www.REIDiamonds.com).

[END]