

# Mistakes Wholesalers Make

1. **Not having systems in place when scaling.** You find a niche that is working for you, so you decide to increase your marketing to that niche right? Then you have 100 leads call YOU to sell their property. You get overwhelmed, no idea where to start. No follow-up. Meanwhile...another wholesaler marketed to them, called the back, and locked it down.

2. **Not answering the phone, or not making the call.** This is what you want right? Find a motivated seller? If you don't answer the call or call them back or make the call HOW WILL YOU KNOW if they WANT to sell? How will you get a yes? How will you get a property under contract? How will you GET PAID?

3. **Not marketing your interest in a property.** So you have a contract, but no one knows you do until you market it. Where are you marketing? Waiting for buyers to come to you? You gotta get it out there! Build your buyer's list. Post in Investor groups "Who is buying in \_\_\_\_\_" (county, city, zip, area) "Please drop your email or PM me and I will add you to my Buyer's list" Repost AFTER you have a deal under contract with the property details. Post in local for sale pages, rental pages, garage sale pages etc. Be careful not to put an address or pics in case the seller sees it. Put out bandit signs IF the local municipalities allow, so as not to irritate them. Parks are great places to post bandit signs. Capture ALL callers and add to Buyer's list. Ask for email addresses/phone numbers/name

4. **Fear of paying too much.** You are afraid you may pay too much then not be able to assign it. Be transparent and start marketing right away, and listen to your buyers. If they think you paid too much, renegotiate with the seller or cancel the contract. Don't tie it up!

**5. Tying up a property out of greed, and keeping it tied up.** If you overpaid, or didn't market properly you could cause a lot of damage. You could cause sellers to lose their home, ruin your reputation, irritate your title company, damage seller's credit, or waste your time and money. Better to make SOMETHING than NOTHING.

**6. Never DOING a deal:** getting stuck in analysis paralysis so you never make an offer. MAKE OFFERS TO EVERYONE. They may say no, but they may say YES. Make offers, make offers, make offers. Send written offers to everyone, even if they said no, so they have it for future reference. Not following up. Situations change all the time. If you are not following up consistently, they will forget you.

**7. Not researching a Market prior to marketing.** Why would you Market in an area that cash buyers aren't buying in? Wasting valuable marketing dollars and time. Check days on market. Areas that have over 120 days on market aren't likely to be a good area for you to wholesale in.

**8. Not tracking your marketing dollars** spent from the time you spend it until the time you profit. This is like throwing money at a wall and seeing what sticks. Then trying again, same tactic, same results. When you learn to keep track of your data efficiently and effectively, you will be able to see what strategy/list/area etc has brought you the most profit.