

Working With An Investor Friendly Agent

I started my investing career with an investor friendly agent. They are a phenomenal way to get access to properties on the MLS, help you with comps, and increase your learning curve exponentially. They are a great resource and team member.

Some Thoughts:

- If you are brand new to real estate investing, you are likely a “high contact” client of theirs. Make sure you are not a “high maintenance” client.
- If you are going to work with 1 agent:
 - Find one that has a reputation for being investor friendly and work your way up their pipeline OR
 - Find an agent that is newer to the business, but willing to do the work and grow with you
- Walk properties together to get a feel for what you are looking for and what to avoid, but wasting time is a rookie move. Example - run a cash flow analysis on properties before asking to walk a property. Show some effort.
- Your agent should act on your behalf to help you remove emotions and keep you "investment minded." They will help keep you in line with your goals. You are paying them for many things, and one of them is to be a compass for you.
- Learn each other's goals, so you can help each other hit them, ya know, play as a team
- If you are striking out or needing multiple comps, make sure to offer compensation for their experience, effort, and time.

Your Realtor Will Want You To Have:

1. Buying metrics - specific metrics, as well as deal breakers (see email below for example)
2. Funds- You need to have some \$ for down payments, reserves, rehabs, and more
3. Pre-Approved Financing- Bank, Hard \$, Private \$, Cash... know what your options are have your homework done ahead of time

Your Goal:

- Should be to become as independent as possible ASAP.
 - Analyze a few deals together, then do a few on your own and report back with the results
 - Comp a few priorities together, then do a few on your own and report back
 - Build the skills those can never be taken from you

Example Email Follow Up:

Hey Investor Friendly Agent,

It was nice chatting with you on the phone. Here are the buying metrics I want to follow up with:

- Small Multifamily: 2-4 Units
- Max Offer = 85% of ARV (I use the BRRR method)
- Requirements: Value add opportunity with rents and/or rehab
- Deal Breakers= Foundation Work, and anything by the train tracks
- Pre Approved= Yes with Bank1 and Bank2

Let's build an offer template that will work for most offers to save you time in the future. Also, please start me up on a listing cart for 2-4 unit multifamily under \$400k.

I don't expect to be at the top of your list, but want to earn my way there. Give me a chance and I won't waste your time.

Buy The MLS,

Your Name