



SNAPPY START

TABLE OF CONTENTS

Welcome!	3
Real Estate and Gator Basics	4
Common Real Estate Strategies and Transactions	5
Why Do People Buy Real Estate?	6-7
Where Do Motivated Sellers Come From?	8-10
On- and Off-Market Transactions	11
Check Your Knowledge	12-14
Action Items and Next Steps	15

Disclaimer

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WELCOME TO SNAPPY START!

Learning Objectives

Your learning objectives are designed to ensure that you fully grasp the information in the trainings. You'll come back to these at the end of each training, so make sure you watch the full video and supplemental videos, use the workbooks, take notes, and ask any questions you might have in the Facebook group!

- ☐ Memorize the basics of the core Gator strategies
- ☐ Identify the most common types of real estate deals and where Gators can insert themselves in each deal
- ☐ Understand the basics of what drives real estate deals to the market: where deals come from and what motivates a seller

Next Steps

Ready to dive into the swamp? Let's get started!

- Watch the video lesson
- Take notes, either on your own or within this workbook
- Do the assessments and knowledge checks throughout the workbook
- Most importantly: Take action!





REAL ESTATE & GATOR BASICS

Now that you're officially part of the community, let's get into the basics of real estate. You don't need to be a real estate expert right away (that'll come with time and experience), but you do need to understand the basics of what you'll be dealing with.

Becoming a Gator is the #1 launchpad into the lucrative world of real estate!

Because the one thing *everyone* needs in real estate is CASH.

And as a Gator, you have the unique and high-demand ability to acquire and provide cash in almost any part of a real estate deal, without putting up any of your own money.

Think about alligators in the wild...

Gators will often go after food that other animals don't want. They're known for taking big CHUNKS out of their prey, and they don't leave anything behind.

That's why this strategy is called the **Gator Method**.

You're simply using your resources (usually money) to squad up with someone else so that you can take big CHUNKS of money in real estate deals.

As the Gator, you'll have a resource that someone else needs in order to make a real estate deal happen. You'll provide the resource and in exchange you'll receive your compensation (cash, ownership in a deal, or part of the cash flow of a deal).

The best part is, you can start without any money, extensive real estate knowledge, or deals of your own.

There are so many ways to get paid big time as a Gator!

COMMON REAL ESTATE STRATEGIES & TRANSACTIONS

Again, you'll need a general understanding of the kinds of transactions you'll be inserting yourself into. Watch the videos carefully and take notes, but don't worry about fully understanding every single detail at first.

This information can be overwhelming at first, but your Gator brain will start growing rapidly as you immerse yourself in the community. So let's dive in!

BRRR – Buy, Renovate, Rent, Refinance

The BRRR strategy is pretty self explanatory—a wholesaler buys, renovates, and rents out a property until it's stabilized and eligible to be refinanced. Many people add an extra **R** that stands for **Repeat**, but this process becomes very expensive for low ROI which leads to quick burnout.

Fix and Flip and Wholesale

Fix and Flippers buy and fix up distressed properties.

Wholesalers buy properties at a low price and quickly resell them to another buyer for a higher price.

Flippers often purchase their properties from wholesalers because they don't know how to negotiate with sellers themselves.

SubTo and Seller Finance

SubTo involves taking over a property's loan payments, essentially buying the existing agreement and terms with no room for negotiation.

Seller Finance also involves taking over a property's loan, but the buyer can negotiate the purchase price, the down payment, the interest rate, and the length of the loan.

WHY DO PEOPLE BUY REAL ESTATE?

You have a general idea of how you can insert yourself into real estate deals with any of your own money, and it's important to know exactly why people buy real estate.

Knowing how sellers operate will give you an edge that'll set you apart from others in the vast world of real estate.

1 **Cashflow** This means that if you buy a property and rent it out, it will generate income.

2 **Appreciation** Real estate is one of the few industries that consistently grows in value. If you buy property today, the likelihood of being able to sell it for more than you bought it is high.

3 **Depreciation** Real estate depreciates physically from the wear and tear of normal use. Because of this, the tax benefits are exponential!

4 **Paydown** If you're renting out your property, you can utilize tenants to pay for debts, depreciation, maintenance, and any other expenses until your debt goes down to 0.

5 **Leverage** Similar to appreciation, leverage allows you to refinance your property and make significant money even on properties with no or negative cashflow.

6 **The Story** "People do business with people who do business." Having a deal portfolio opens so many doors for you. The more deals you do, the more deals will flow your way.

WHY DO PEOPLE BUY REAL ESTATE?

DISCUSSION

Which one of these reasons got you interested in real estate?

1. Cashflow **2. Appreciation** **3. Depreciation** **4. Paydown** **5. Leverage** **6. The Story**

Has your perspective changed since listening to Pace going over the pros and cons of each reason? If so, how?



WHERE DO MOTIVATED SELLERS COME FROM?

Are you starting to realize *how many opportunities are out there for you to make money?*

DISCUSSION

Take a brief moment to reflect on how much your mindset and perspective about real estate has changed already. Did you know there were so many opportunities out there? What are you most excited for moving forward?



WHERE DO MOTIVATED SELLERS COME FROM?

Great! So, now you know what kinds of deals are going on and where to get money, but how do people find those deals and find those sellers who are desperate for business?

Motivated sellers are in *pain*. And the job of the buyer is to be the medicine to that pain.

Some common examples of **seller pain points** are:



Impending Foreclosures

Homeowners who have stopped or are unable to make their loan payments face foreclosure and are often desperate to sell.



Tired Landlords

Landlords who realize that tenants are a lot more work and a lot more expensive than they expected and are looking for a way out.



Agent Failed Listings

Commonly known as “expired listings,” these properties were listed on the MLS for over 180 days and the agent managing them has been fired, so they’re off-market.



Code Violations

Homes that have code violations are often sold quick and cheap because the owner is often facing personal problems that prevent them from dealing with the consequences of their violations.

WHERE DO MOTIVATED SELLERS COME FROM?

Finding motivated sellers is *so much easier than people think*:



KeyGlee

KeyGlee easily filters properties being wholesaled and tells you their current value and estimated value after repairs.



Code Violations Map

By simply Googling “[your city name] code violations map” you can pull up a map with every single code violation and address in your area.



Door Knocking

Once you’ve identified these code violations, go knock on those doors! If you see a distressed property, knock on that door! Speaking with homeowners face to face can be highly effective.



Privy.pro

Privy allows you to find highly specific deals that match your specific needs and criteria.



ON- AND OFF-MARKET TRANSACTIONS

On-Market Transactions

These deals are currently listed on the Multiple Listing Service (MLS) and are being managed by real estate agents.

Only agents have access to the MLS, making on-market transactions pricier for the seller — they have to payout the buyer's and seller's agents when they sell.

So what's the point of on-market transactions? Pretty simple. People aren't willing to or don't have the time to put in the work to do deals without themselves.

Off-Market Transactions

Also known as "Agent Failed Listings," off-market properties have been listed on the MLS for 180 days and have expired, meaning the seller fires their agent and attempts to sell their property on their own.

Off-market transactions are more lucrative because there are no agents involved who need to be paid out. Wholesalers often come in and find off-market deals to buy and sell.



CHECK YOUR KNOWLEDGE



Let's see how you did on the learning objectives:

- ☐ Write a brief description of the first 3 Gator strategies. Which one are you most excited about, and why?
- ☐ In your own words, describe a common real estate deal you're interested in (BRRR, Fix and Flip, Wholesale, etc.) and where you can insert yourself as a Gator.
- ☐ What motivates a seller? What resources do you have to find motivated sellers, and how can you help be the medicine to their pain?

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1. What does every real estate deal begin with? _____
 2. In your own words, describe how EMD is the engagement ring of a real estate deal:

 3. How long might it take you to build a line of credit, and why should you never give up?

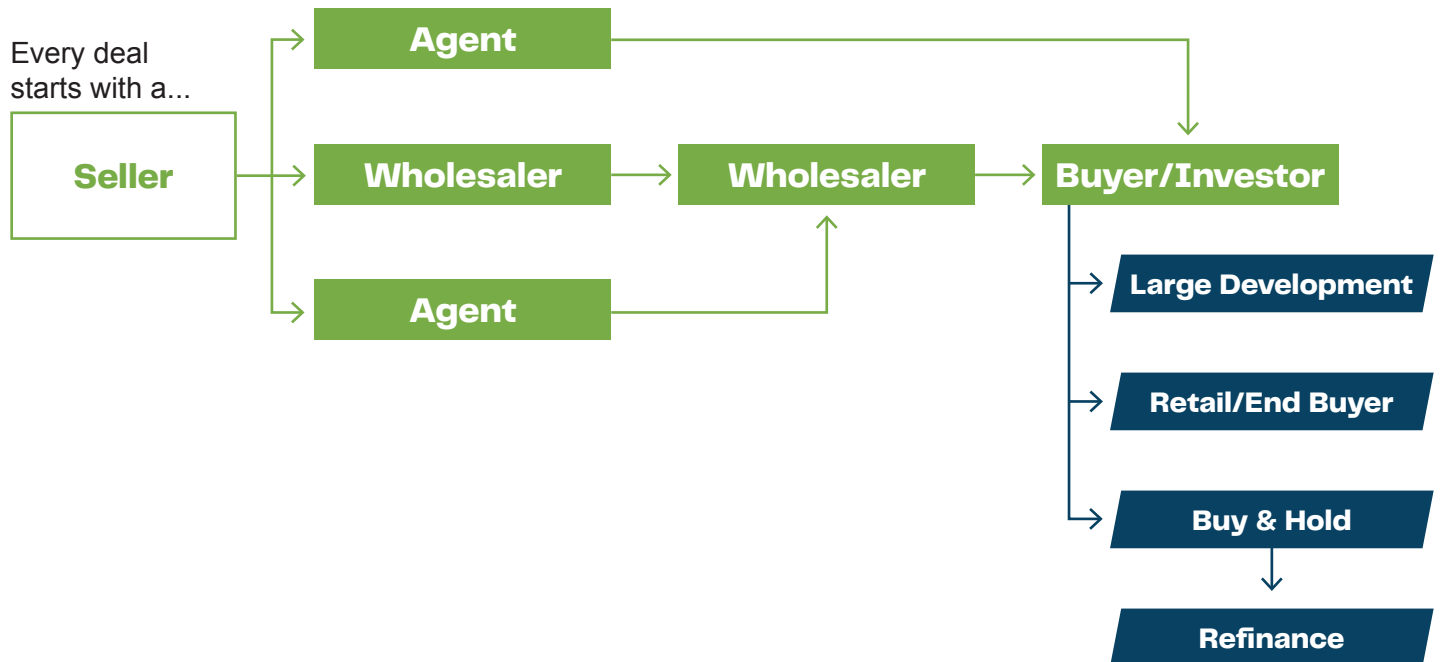
 4. What are the benefits of a Double Close? Why do Double Closes actually benefit wholesalers?

 5. Which Gator strategy/resource is the lowest risk and why?

CHECK YOUR KNOWLEDGE



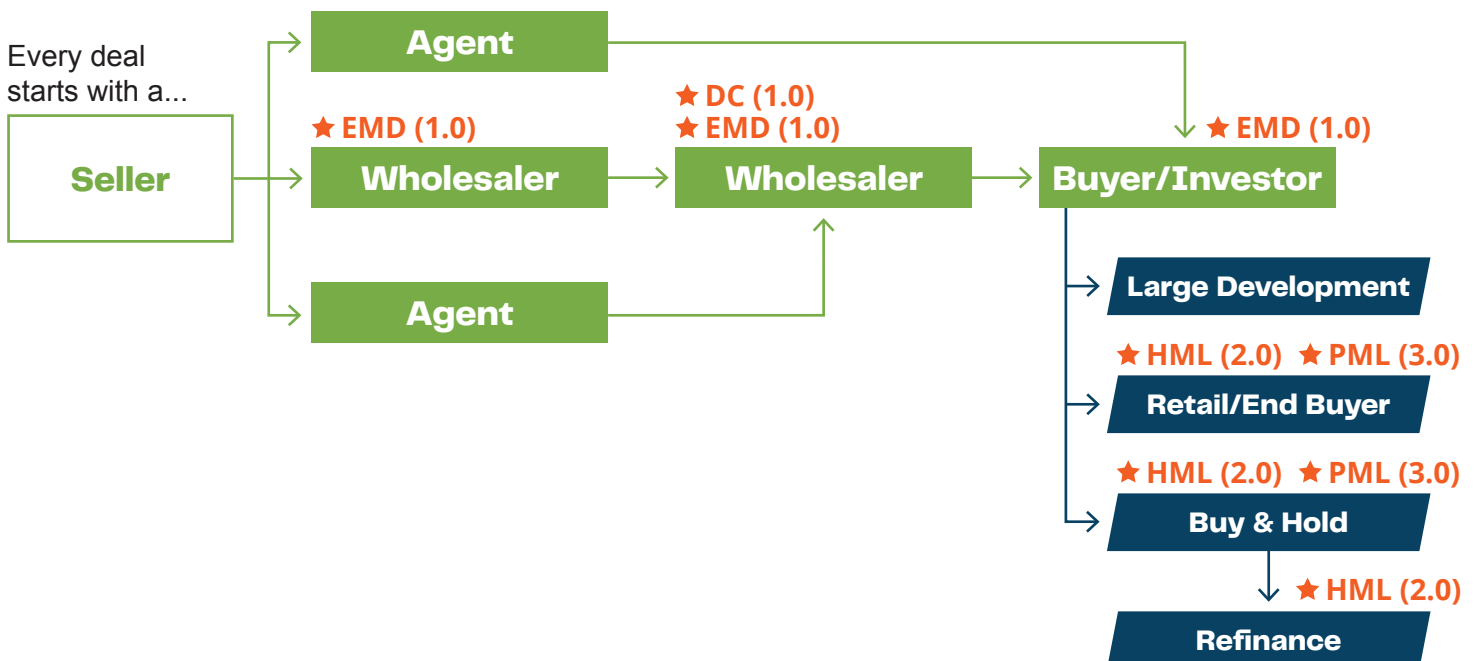
6. Take a look at this overview of some common real estate deal flows. Mark where Gators can make money in each transaction and how they can make money. Do your best to remember, then check the answer key on the next page.



ANSWER KEY



1. What does every real estate deal begin with? **A seller**
2. In your own words, describe how EMD is the engagement ring of a real estate deal:
The EMD is a deposit (typically 1% of the purchase price) that shows the buyer's commitment to "marrying" (following through with) the deal.
3. How long might it take you to build a line of credit, and why should you never give up?
It can take 12-24 months to build substantial credit. This will be vital for later strategies, and doesn't take a ton of commitment to chip away at every week.
4. What are the benefits of a Double Close? Why do Double Closes actually benefit wholesalers?
DC allows Wholesalers to hide their purchase and sale price from all parties involved. This allows everyone to feel like they're getting the best deal, and walk away happy. As wholesaling becomes more regulated, DC will become a wholesaler's best friend.
5. Which Gator strategy/resource is the lowest risk and why?
Using your AGF portal poses virtually no risk to you as you're not dealing with any of your money and you're working with one of the top lenders in the nation.
6. Take a look at this overview of some common real estate deal flows. Mark where Gators can make money in each transaction and how they can make money.



TIME TO TAKE ACTION!

Over the next week:

- ☐ **Join the Facebook Community**

Start connecting with your fellow Gators ASAP. Make an introduction post, introduce yourself, and try to comment on at least 1 post a day, even if it's just to say "hey!"



- ☐ **Spend 1-2 days per week attending supplemental Zooms**

But remember, don't ask questions yet! We can't waste time answering things like "what is EMD," but attending these will allow you to meet a lot of cool community members and begin building your network.



- ☐ **Book your first call with Prime Corporate Services**

- ☐ **Complete the assessments and discussion questions within the workbook**

If you have questions, comments, or want to share ideas, post them in the Facebook community! Your community loves to hear from you. This action item should become second nature for you moving forward. Your workbook is a resource for you to refer back to at any point in your journey.



- ☐ **DM Pace on Instagram**

(@pacemorby) and tell him your favorite part of Snappy Start



Next Steps

Now that you can recognize the core Gator strategies, identify the most common types of real estate deals and where Gators can insert themselves in each deal, and understand the basics of what drives real estate deals to the market, you're ready to deep dive into Gator 0.0 and **start building the network and knowledge that'll eventually start making you money!**

Sounds exciting? Let's get chomping!



COMPLETE:

SNAPPY START

UP NEXT:

GATOR 0.0