

THE  
**ORGANIZED**

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REAL ESTATE  
WHOLESALER



**CATHY CROWE**

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**INVESTORDEALS.COM**



It is important for real estate wholesalers to approach their real estate activities as a business to establish and achieve short and long-term goals. A business plan allows real estate wholesalers to not only identify objectives, but also determine a viable course of action leading to their attainment. A business plan also allows wholesalers to visualize the big picture, which helps maintain focus on the goals rather than on any minor setback. Real estate wholesaling can be complicated and demanding, and a solid plan can keep you organized and on task.

## KNOW THEIR MARKETS

Effective real estate wholesalers acquire an in-depth knowledge of their selected market(s). The more a wholesaler understands a particular market, the more qualified you will be to make sound business decisions. Being familiar with specific markets allows investors to predict when trends are going to change, creating potentially beneficial opportunities.

## STAY EDUCATED

As with any business, it is imperative to stay up to date with the laws, regulations, terminology, and trends that form the basis of the real estate investor's business. Keeping current requires work, but it can be viewed as an investment in the future of the business. Wholesalers who fall behind risk not only losing momentum in their businesses, but also legal ramifications if laws are ignored or broken. Successful real estate wholesalers take the time and make the effort to stay educated, adapting to any regulatory changes or economic trends. Wholesaling real estate is a skill; one that can be honed and sharpened with a sound education.

On the next page is a weekly goal tracker of your business plan of action. Make your goals and keep track of them on a daily basis. Make a game out of it and you will see how fast you succeed.

# WEEKLY PLAN

One Week Plan for Week of: \_\_\_\_\_

	GOAL	ACTUAL
Number of Days I Am Going to Work:	_____	_____
Number of Hours Prospecting:	_____	_____
Number of Hours Calling Sphere of Influence:	_____	_____
Number of Hours Calling Realtors:	_____	_____
Number of Hours Cold Calling:	_____	_____
Number of Leads Generated Goal:	_____	_____
Number of Appointments:	_____	_____
Number of Presentations Given:	_____	_____
Number of Contracts Signed:	_____	_____
Number of Contracts Assigned:	_____	_____
Number of Sold and Closed:	_____	_____
Number of Role-Playing Sessions:	_____	_____
Number of Emails Sent:	_____	_____
Number of Mailers Sent:	_____	_____
Number of Hours For Me:	_____	_____



# PROPERTY PROSPECTING

At least 3 times per week you should go out into the “field” and prospect for vacant houses. You should come back with at least 30 vacant houses. This should not take more than 2 hours to complete. There is a prospecting pad that should be used to write these properties down.

## ORGANIZING INFORMATION NEEDED

### ABOUT A PROPERTY

You should gather as much information as possible about a property that you can find. This information is going to be used for you to make a solid decision on whether to pursue the property.

- ★ Complete address of the property
- ★ Tax record of the property
- ★ Picture of the property
- ★ Owners contact information
- ★ Any and all information that the owner can give you:



Asking Price



Loan Balance



Outstanding Liens



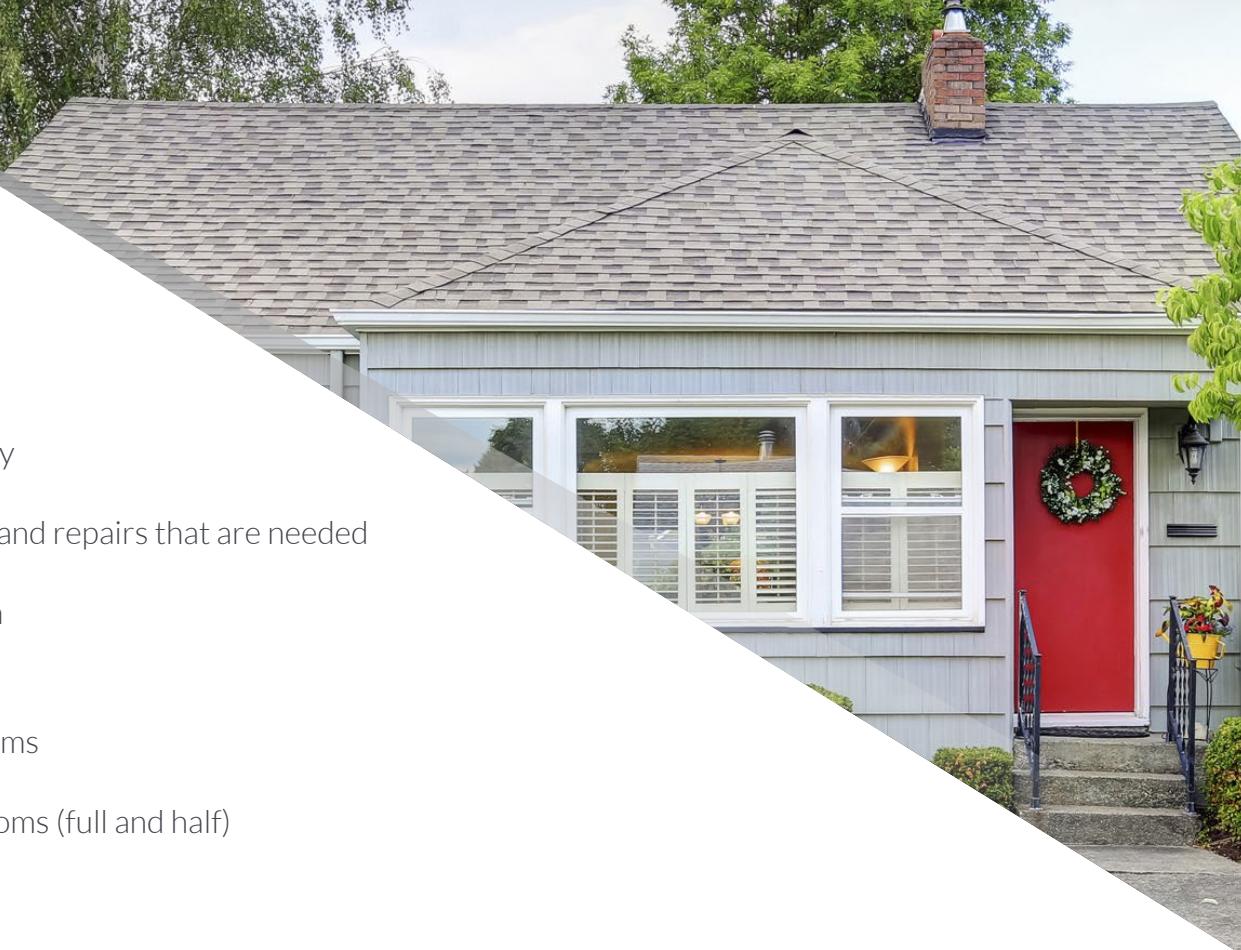
Unpaid Taxes



Tenant Information



Leases

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- 
- ★ Access to property
  - ★ Known problems and repairs that are needed
  - ★ Sellers motivation

	# of Bedrooms
	# of Bathrooms (full and half)
	# of Rooms
	# of Units
	House Type (SF, Condo, Duplex etc...)
	Neighborhood Type (War Zone, Rental, Mostly Owner Occupied, etc...)
	House Condition (Dump, Minor Repairs, Move In Ready, etc...)
	Heating Type
	Cooling Type
	Garage Type
	Pool Type
	Hot Water Heater Condition
	Electrical Panel Condition
	Lot Size
	After Repair Value (ARV)

**RULE:** Every time you go out to look at a property, make the rule that you have to come back with 30 more vacant houses. This will take time, planning and devotion on your part. But this rule will help put you over the top on finding houses that others overlook.

### ★ Vacant Houses

- ★ Keep all vacant house lists organized
- ★ Pull tax records
- ★ Enter prospect in a database already set up with all information (pre-set up required)
- ★ Put on mail-out program

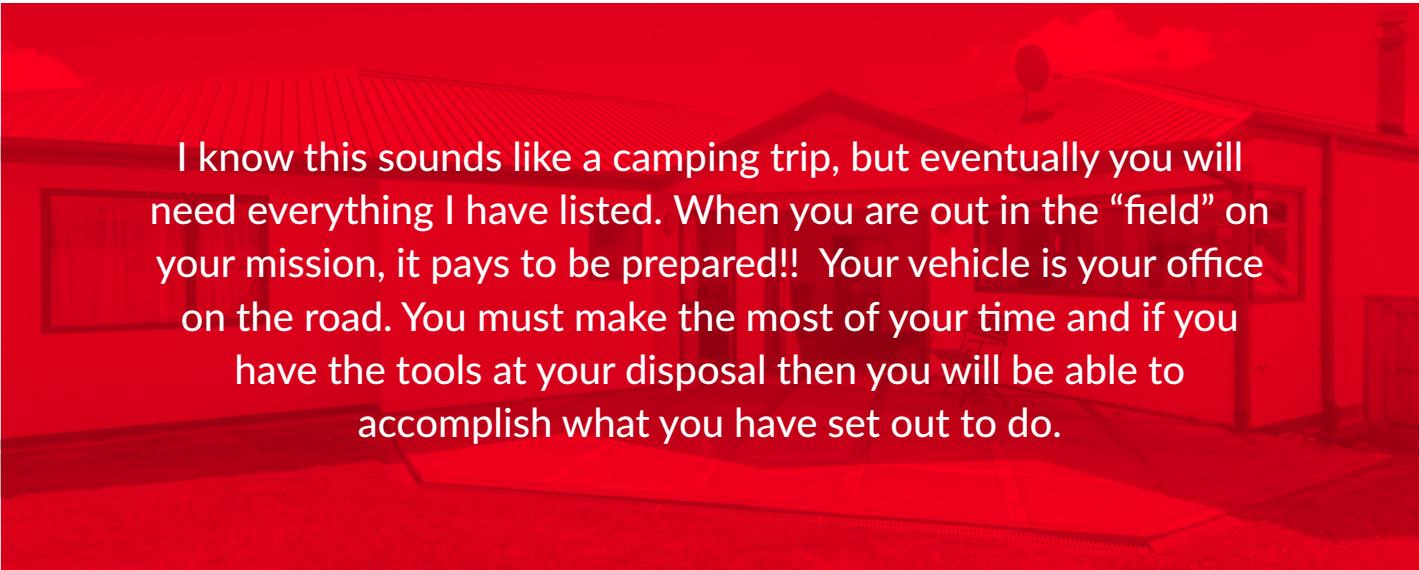
- ★ Initial “call us” postcard
- ★ 4 weeks later “call us now” postcard
- ★ 2 months later send a “remember us” post card
- ★ Every 3 months send a “remember us” post card
- ★ Record date postcard sent in DATABASE

- ★ Find phone number of owner
- ★ Put on list to call

For your vehicle you need to have a “real estate survival box”.

In this box you should have the following:

- ✓ A plastic box with a lid
- ✓ Flashlight with extra batteries
- ✓ Measuring tape
- ✓ Pens (black and red ink)
- ✓ Highlighter
- ✓ Pad of paper
- ✓ Sticky notes & flags
- ✓ Paper clips
- ✓ Stapler with extra staples
- ✓ Stapler remover
- ✓ Hammer
- ✓ Screw driver
- ✓ Utility knife
- ✓ Binoculars
- ✓ Paper towels
- ✓ Hand sanitizer
- ✓ File folder with extra blank contracts
- ✓ File folder with extra blank assignment
- ✓ File folder with property evaluation sheets
- ✓ Clip board with prospecting sheets
- ✓ Camera
- ✓ Business cards
- ✓ Business brochures
- ✓ Insect repellant
- ✓ Band aides
- ✓ Antibiotic ointment
- ✓ Baby wipes



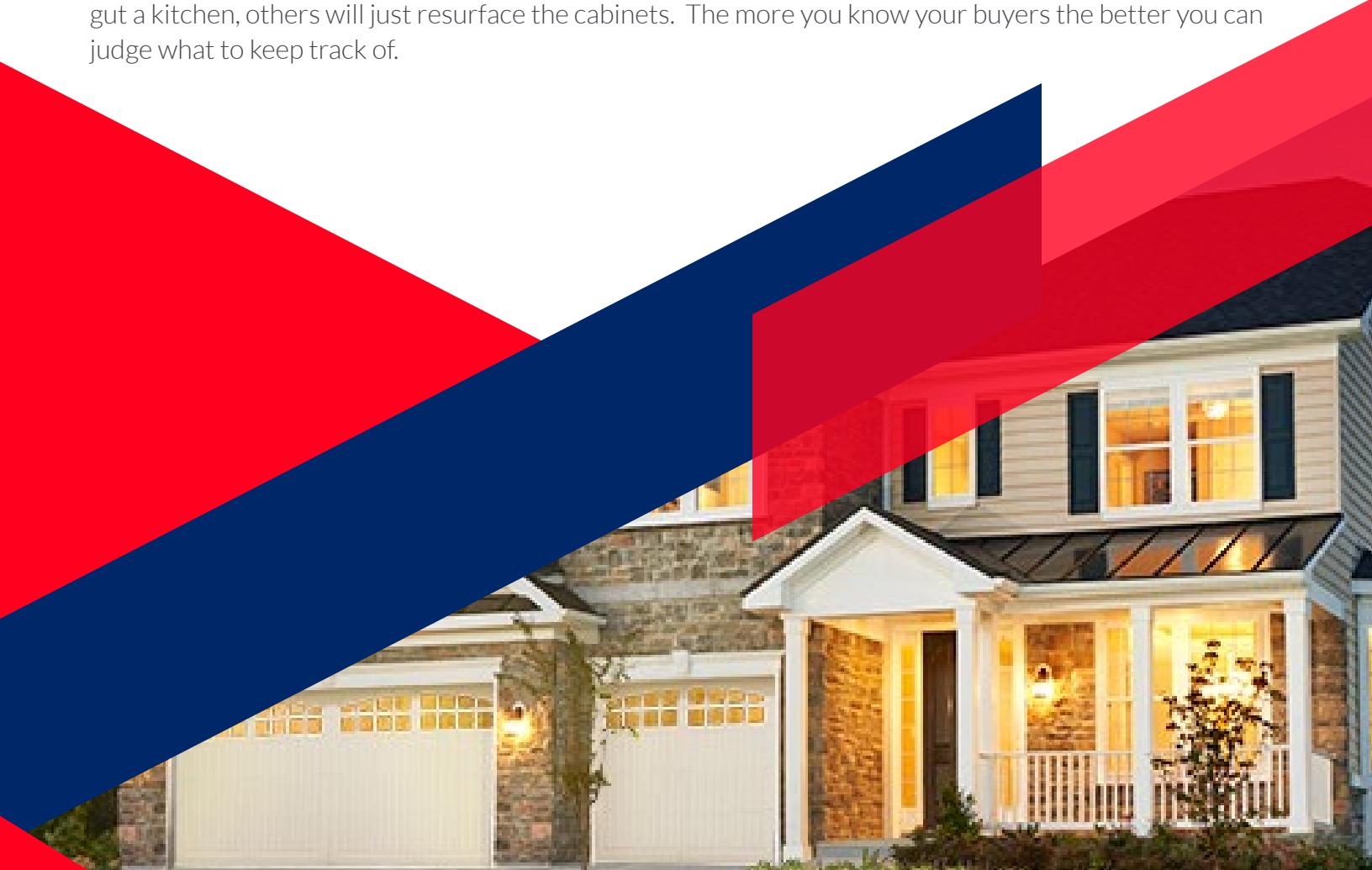
I know this sounds like a camping trip, but eventually you will need everything I have listed. When you are out in the “field” on your mission, it pays to be prepared!! Your vehicle is your office on the road. You must make the most of your time and if you have the tools at your disposal then you will be able to accomplish what you have set out to do.

# PROPERTY REPAIR ESTIMATES

Wholesalers are generally not rehabbers, but you do sell properties to them. Keep track of large to medium repairs to get a general idea of what the rehab costs will be. As a wholesaler you will need this information to come up with your Max Offer. Items to typically include in this are...

- ✓ Flooring Costs
- ✓ Drywall Replace/Repair Costs
- ✓ Windows
- ✓ Doors
- ✓ Structural Problems
- ✓ Roof Costs
- ✓ Plumbing/Hot Water Heater
- ✓ Electrical/Wiring/Electrical Panel
- ✓ Kitchen Repairs/Upgrades
- ✓ Bathroom Repairs/Upgrades
- ✓ Water Damage
- ✓ Other Exterior Costs  
(general landscaping, siding, etc..)

Don't get caught up in the little details because buyers have different rehab ideas. Some will completely gut a kitchen, others will just resurface the cabinets. The more you know your buyers the better you can judge what to keep track of.



This is what you need before you can determine your offer as a wholesaler. Record the basic information about comparable properties.

- ✓ Street Address
- ✓ City
- ✓ Zip
- ✓ List Price
- ✓ Sold Price
- ✓ Days on Market (DOM)
- ✓ Sale Date
- ✓ # of Bedrooms
- ✓ # of Bathrooms
- ✓ # of Living Areas
- ✓ # of Dining Area
- ✓ # of Garage or Carports
- ✓ Sq. Ft.
- ✓ Exterior Amenities (Pool)
- ✓ Seller's Concessions

Being organized in evaluating properties is essential so you can be on target with value.

Record all the information on a spreadsheet and evaluate everything taking all into consideration for your subject property.



**TIPS FOR A  
SMOOTH CLOSING**

All parties involved in a real estate transaction want to experience the smoothest closing possible. Communication is key. Some helpful tips are featured below that will assist in creating a positive experience in the closing for your Sellers and Buyers.

It is imperative that along with a fully signed contract the closer receives e-mail addresses, physical addresses and phone numbers for the Buyers and Sellers.

The lender information is also needed.

Please note that the information you provide is not shared.

The closer will also need information on any current loans on the property. The closer can contact your seller directly- please notify your seller that the closer will be contacting them for their loan numbers and social security number, which is required by most lenders when ordering the payoff statement. Many lenders also require a written authorization from the seller to release a payoff statement.

To order the Association documents, please notify the closer immediately with all the contact information on the HOA.

Will all the parties be able to attend the closing? Will a Power of Attorney need to be prepared or is a mail out of the closing documents required?

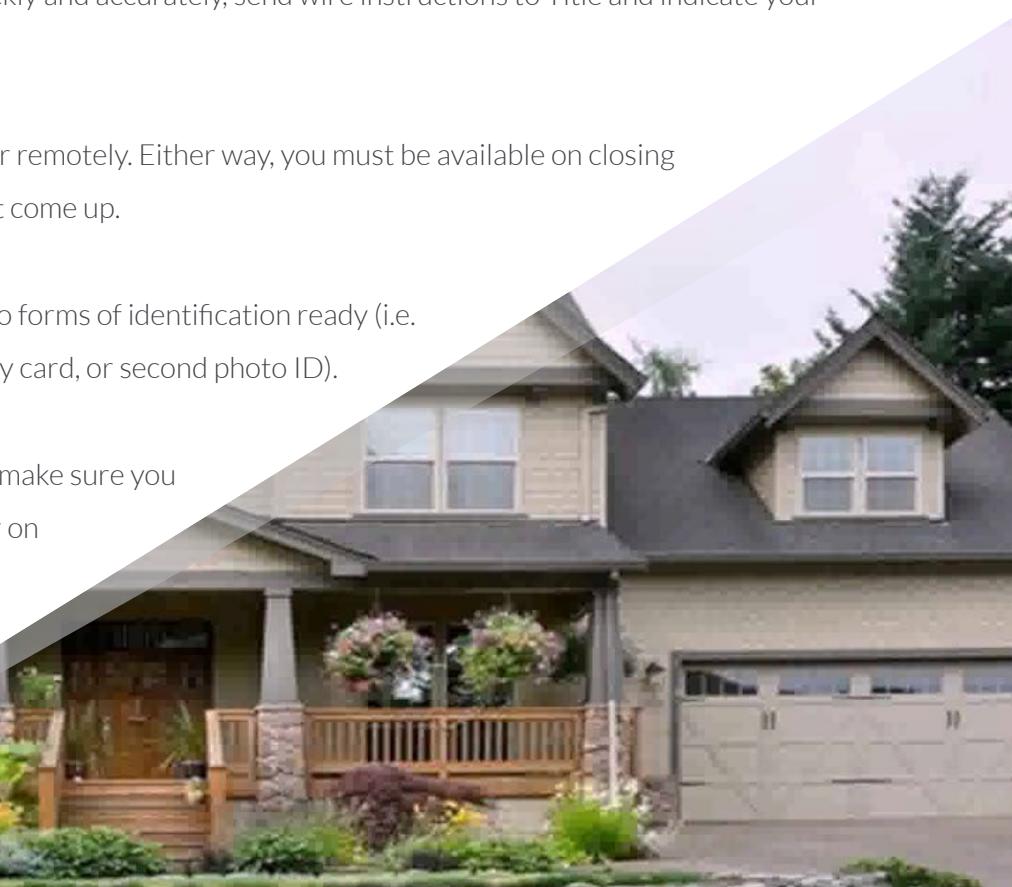
If the seller is an entity like an LLC, make sure all company documents are sent to title in order to verify signers.

## BE ORGANIZED TO GO TO CLOSING.

### Seller Closing Checklist

To Prepare for Closing:

- ★ Provide your forwarding address to Title and complete the necessary 1099 forms. This form is required by the IRS.
- ★ To ensure payments are disbursed quickly and accurately, send wire instructions to Title and indicate your preferred split for seller proceeds.
- ★ Decide if you want to close in-person or remotely. Either way, you must be available on closing day to answer any questions that might come up.
- ★ If you attend in-person, please have two forms of identification ready (i.e. passport, driver's license, social security card, or second photo ID).
- ★ If you prefer to sign paperwork online, make sure you have access to a computer and scanner on closing day.



## Buyer Closing Checklist

To Prepare for Closing:

- ★ Make sure your funds have been wired to Title Company.  
Wire instructions will be provided
- ★ With the help of your real estate agent, wholesaler, loan officer, or closing specialist, carefully review the closing fees and payments in the Closing Disclosure (CD). Take time to ask questions and get answers before closing day.
- ★ Review the details for your closing appointment so you know exactly when to arrive, how to get there, and where to park.
- ★ Have two forms of identification ready (i.e. passport, driver's license, social security card, or second photo ID).

## STEPS TO GOOD WORK HABITS AWAY FROM THE OFFICE

Keeping up your self-discipline away from the office is just a matter of thoughtful planning.

Know yourself (and your work habits). This philosophic tenet is particularly important to being disciplined away from an office environment. Consider what makes you more productive: being proactive well in advance or sweating things out under a tight deadline. Knowing what sets your wheels turning can help you establish work patterns and systems that bolster your discipline.

Are you motivated by feeling good or fear? Some people don't need to plan ahead as much because their discipline comes from adrenaline.

Keep a comprehensive to-do list. Whether you seek to stay ahead of the game or you spring into action at the last minute, keeping track of all you need to accomplish is particularly important outside of an office setting.

But knowing just what you need to do and when, in comprehensive detail, can keep you focused and motivated. No matter how you do it, be it digital or a planner, be obsessive about planning out your activities.

Set up a comfortable workspace. Discipline away from the office often derives from a setting that singularly represents work. No matter where you are, earmark a particular spot for work.

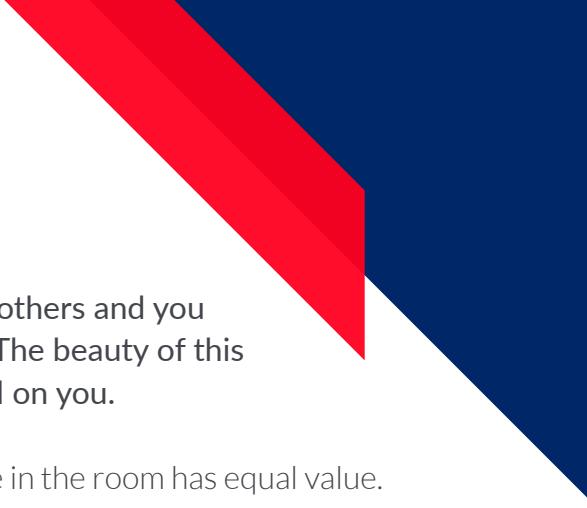
Look at time in a different manner. One of the pitfalls to discipline away from the office is time — or, rather, the lack of a regular schedule of events, be they meetings or business lunches. That can lead to downtime and, conceivably, a lapse in productivity. Plan ahead to make the most of those few minutes here and there to keep your discipline sharp.

Keep the paper moving. Working away from the office often means limited space. That, in turn, makes paper management critical.

Know the dangers of procrastination — and avoid them. Putting off necessary tasks melts discipline in any setting, but it's particularly destructive when you're away from the office. For one thing, there's no one physically nearby to boot you back into gear.

On top of that, a task that's repeatedly put on the back burner until it becomes a bona fide headache can drain time from other responsibilities — a workload that fosters despair rather than constructive discipline.





## BELIEVE IN THE POWER OF NETWORKING.

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When you believe that the true value of networking lies in helping others and you do your part, you'll soon discover magic happening all around you. The beauty of this approach is that you never know when that magic may cast its spell on you.

True networking occurs when there's an understanding that everyone in the room has equal value. In its purest form, it's about people enjoying other people, communicating passions and connecting with others who share those passions. It's about listening, figuring out what others need and connecting them with people you think can help, without any designs for personal gain. The most successful networkers build genuine relationships and give more than they receive. They go beyond thinking, "What's in it for me?" to ask "How can I help?"

## HAVE A PLAN

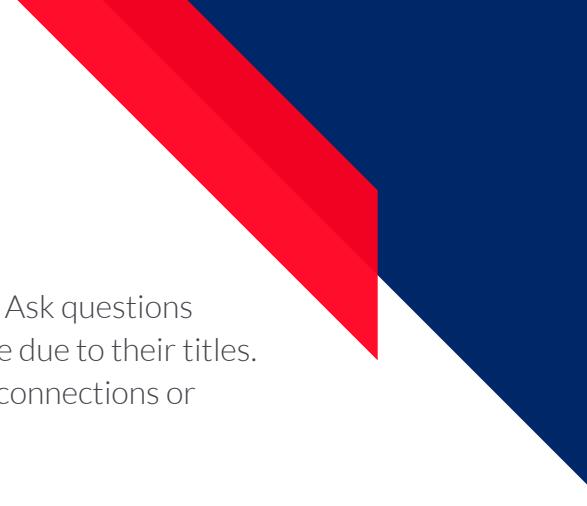
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Since every person has value, it's essential that you know what yours is. Before you attend any networking event, get clear on what talents, strengths, skill sets and connections you can bring to the table. Map out what you want to talk about, particularly how you may be able to help other people, either now or in the future.

## FORGET YOUR PERSONAL AGENDA

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Make it your goal to be open, friendly and honest, and to forge connections between people who may be able to help each other. Generosity is an attractive quality and it's something special that people will remember about you.



## NEVER DISMISS ANYONE AS UNIMPORTANT

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Make it your mission to discover the value in each person you talk to. Ask questions and listen with interest. Don't make the mistake of discounting people due to their titles. Someone you meet may "just" be a clerk, but they may have valuable connections or knowledge you'd never learn about if you'd dismissed them.

Then, when the conversation ends, remember what that person has to offer as you move to the next.

## CONNECT THE DOTS

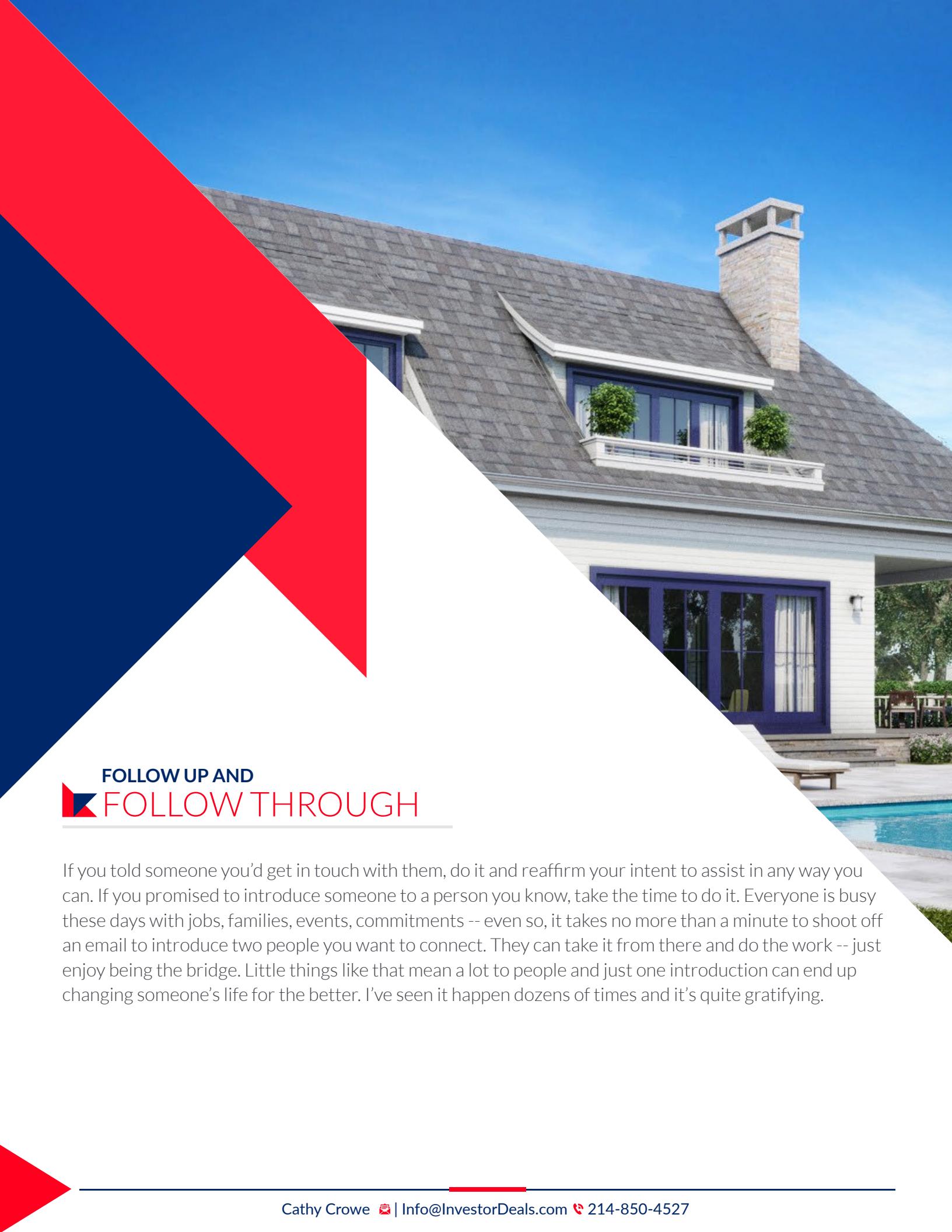
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Once you begin to listen to people and learn what they can bring to the table, you'll start realizing how one person in the room may be able to help another. Make it a point to connect people you feel have something of genuine value to each other. When you go out of your way to make those potentially promising connections, you're doing your part to make the networking event a success.

## FIGURE OUT HOW YOU CAN BE USEFUL

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Before any conversation comes to a close, be sure to ask, "How can I help you?" Because it's done so rarely, you may encounter a surprised look, but it will most likely be accompanied by an appreciative smile. While the person may not have an answer for you that night, they may have an idea later. Always close by saying something like, "If you need anything, please reach out to me or connect via LinkedIn" and present your business card.



## FOLLOW UP AND FOLLOW THROUGH

If you told someone you'd get in touch with them, do it and reaffirm your intent to assist in any way you can. If you promised to introduce someone to a person you know, take the time to do it. Everyone is busy these days with jobs, families, events, commitments -- even so, it takes no more than a minute to shoot off an email to introduce two people you want to connect. They can take it from there and do the work -- just enjoy being the bridge. Little things like that mean a lot to people and just one introduction can end up changing someone's life for the better. I've seen it happen dozens of times and it's quite gratifying.

# Over 40 Years of Experience in Real Estate



CATHY CROWE

OWNER & FOUNDER AT INVESTORDEALS.COM

Cathy Crowe has been a licensed Realtor since 1989. She has helped hundreds of investors sell and buy properties.

Since 1990, Cathy has worked with investors in single family rehabs, rental properties, and multi-family properties. She started buying houses in 1980 for wholesale and rehab. Through the years she has wholesaled 1000 plus homes, rehabbed over 300 properties, sold more than 100 notes, and held numerous rental properties. As a realtor she has participated in the sale of over 100 multi-family properties, package deals of single-family houses (2-150) and multiple listings of properties of all sizes and price ranges.

In 2001, Cathy wholesale flipped 243 houses before our national tragedy. In 2002, she started DFWREIN (Dallas Fort Worth Real Estate Investor Network) that taught over 8000 investors until July 2008 when she sold the company. During those years Cathy had monthly speaker meetings with a vendor fair, held daily classes (M-S), personally coached over 1000 investors, hosted an interactive website, and had a real estate investor center for classes and networking. Cathy had a weekly one-hour radio show, The DFW Real Estate Investment Hour, on KRLD, for over 5 years.

Cathy Crowe is a master networker and built an organization with thousands of investors from 2002-2008. She makes an effort to consistently meet new people and is always trying to make connections. Cathy strives to make the investment world more professional by educating and keeping investors informed.



At All Star Property Management we offer a full range of services to help clients in the DFW area. Whether it's your first property, or your 100th, we want to help you with your property management needs! You can feel secure in trusting our professional staff.

We are Dallas-based, so you can be certain we have local expertise to provide you with the best possible service. As locals, we are able to provide you the latest, cutting edge news in real estate, assist in rent rate determinations, and help find a good area during purchasing. We also keep track of the latest real estate laws, insurance, and licensing requirements.

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## IMPORTANT INFORMATION

Real Estate investing has large potential for rewards and profits. But Real Estate investing has large potential for risk and loss. You must be aware of these risks and be willing to accept these risks to invest in real estate. Do not trade with money you cannot afford to lose. No representation is being made by CATHY CROWE, AND ANY OF THEIR AFFILIATES OR REPRESENTATIVES that properties, resources, or opinions mentioned in this eBook or their public websites, will or is likely to achieve profits or losses similar to those shown or evaluations generated by this eBook, marketing material or websites.

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An abstract graphic design element consisting of three thick, overlapping diagonal bands. The top band is dark blue, the middle band is grey, and the bottom band is red. They are positioned at approximately a 45-degree angle from the top-left to the bottom-right.

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