



TRANSCRIPT OF EPISODE 16 OF THE INVEST FOUR MORE PODCAST

Real Estate Investment – Anson Young

Mark: Hi everyone, Mark Ferguson with Invest Four More. Welcome to another Invest Four More Podcast. I've got a great guest this week, Anson Young, who is in Colorado. He is a real estate investor, real estate agent, he flips, he wholesales, and he's doing it all in a very tough market right now, which is Denver. So, glad to have Anson on. How are you doing today Anson, what's going on?

Anson: I'm doing great, how are you, Mark?

Mark: I'm doing good, thanks for being on the show.

Anson: Oh, absolutely.

Mark: You're in Denver, so you're about 50-60 miles from me. We know how hot Colorado is and I think Denver is even hotter than where I am at. Is it still as hot right now as it has been the last year or two?

Anson: I'd say that right now it slowed down just a tiny bit. It's just based on inventory numbers but those have risen just a little bit. I think people kind of get wind that things are hot. 6 months to a year later, they start feeding the trend and start flooding the house market with their houses thinking that it's a great time to sell. They kind of spike up but that's not to say that things aren't extremely difficult right now in total. I'd say it's eased up maybe 2%, but it has eased up just a little bit.

Mark: Yeah, it's tough out there. I know I saw some statistics that Denver in Colorado is the highest depreciating market in the country this last year, even higher than California.

Anson: Yeah, I've read that too.

Mark: It's tough. We will talk about that here, later. First off, I'd love to share more about yourself, how you got started in real estate and what made you want to get into real estate, and how that process looks. What were you doing before you got into real estate?

Anson: I started off as another guy in a cubicle at an IT company. I thought IT was my future. I enjoy it, and I enjoyed the technology and what I was doing. Like everybody else around that time, I got laid off. I was deciding what I wanted to do next. I did bartend for a little bit and that was hugely fun because I'm social and like hanging out with people. Then it came to a

crossroads where I either double down on IT or I do something completely different. Real estate was hugely appealing to me and always has been. So, that's the route that I decided to go.

Mark: Very cool. Now, I've interviewed quite a few people who are investors and agents. Did you start out as an agent or as an investor? Which one were you in first?

Anson: I started out as an investor, which drew me in first. My wife and I had just moved to Phoenix. On the drive down there, we would alternate driving the U-Haul down there. We were between a few things and one of my brothers was living down there. I was reading "Rich Dad, Poor Dad" when it was her turn to drive. By the time we actually reached Phoenix, I had finished the book and felt like I had a new start in a new city with a new attitude and outlook. I decided that investing was my future. So, we were there for 2 years. I did my first deal down there and then decided to move back because Colorado is way better than Arizona on any day of the week. So we decided to move back and when I hit the ground here it felt like starting over again. I was in a new market and I didn't know it as well as Phoenix. What I did was end up working for an agent as a BPO, helper, and did all the little tasks like that. After about a year, I decided I'm going to get my own license because it made sense to do both, normal agent stuff and I can do investor stuff. At the end of the day, it was absolutely the best choice. A year after I got back, I got my license and I've had it ever since.

Mark: When you first started in Phoenix, you were obviously in a huge transition stage, were you trying to wholesale, flip houses, what was your first deal as an investor?

Anson: The first deal I tried to do was a mess. Mainly, because I didn't have a laser focus on one thing. I was being taught by a mentor who had 10 different strategies. When you are first starting at that can just scatter you, all over the place. When I finally did get a deal, I tried to lease option it, but it was a half-hearted attempt, at best. At the end of the day, my wife and I decided to move in and fix up things over the course of a year. Then, we sold it. It's not a very sexy story by any means. The house was undervalued and the market was going crazy, like 44% appreciation, or something ridiculous. We did buy it right, but we did end up moving into it and then sold it. We made about \$50,000 on it when we moved. I was so scattered at the time. I should have kept it as a rental, maybe leased it for 6 months, and then sold it on the market since the appreciation was so high. It could have been a whole tail type of deal, but I didn't know what I was doing. We just made the best of it.

Mark: I would think for their first deal, most people would be happy with a \$50,000 profit, even if it did take a year.

Anson: That's true.

Mark: I'd say it's about half and half on the people I interview on whether they made or lost money on their first deal.

Anson: Yeah, that makes sense.

Mark: It's tough, especially flipping, with so many unknowns. It's crazy.

Anson: Absolutely. There are so many things wrapped up in that. Then losing money, that can just be an experience and then you get your education, move on, and learn from it. There's been those over years. I guess you can say we lucked out on that one and should be pretty happy with it. We are, of course.

Mark: I interviewed Jim Huntzinger last week who is an investor and agent in Chicago. He said every time he lost money, he thought of it as a year of college, because he never went to college.

Anson: Oh, absolutely.

Mark: So you moved to Colorado and were you doing investing or hooked up with agent and your license before you started investing here?

Anson: I did hook up with the agent first. I really wanted to learn the market and that was the best way to do it. I was doing a few dozen BPOs a week. As you know, being an REO guy, broker priced opinion, basically I'm trying to figure out what the value of the house is. Once you do enough of those, you get a really good idea of what's going on in the market, and what neighborhoods are doing what. I really just wanted to dive in and learn the market. Then, I'd take the knowledge and build upon it. For about a year or so, I was doing that. It was in the short sale, so I learned how to do short sales that year as well. There were no other agents in our office doing that. I made pretty decent money running other peoples' short sales. Then that helped me in the next phase when I started doing short sale investments. It was probably about another year and a half before I did another deal. It was an REO deal where I partnered up with another agent. I had the deal and he had the money, and I didn't have enough money to that deal. He came in with all the cash, I came in with the deal, we partnered up, and that one turned out really well. It did take about a year and a half from me moving to Colorado, for me to feel comfortable to do the next deal.

Mark: That's great. I think that's the perfect job to start out with as an investor. With BPO, all they do is teach you value in the market and what's going on. That's probably the most important thing you can know as an investor.

Anson: I, personally, don't understand how guys without licenses do this job, without having direct access to the most important data that is out there. There's a lot of work arounds to that, having your license. I could have asked for a better start, BPOs are boring at the time, but absolutely taught me a huge amount of fundamentals of valuation, what things are worth at a glance and that kind of thing at a glance.

Mark: They are very boring, just basically filling out a report. However, it does teach you a lot. I've done a lot of BPOs, I don't do them anymore because my staff does them. I do know what it's like to go through 20 BPOs a week, it's not the most fun.

Anson: Exactly, but I think it is great fundamental knowledge. If I'd had that in Arizona, I think I might have landed quicker here. I feel like someone like you and me with the MLS background, we can land in any market. As long as we have access to the data, it might only take

us a few weeks before we start landing deals. Based on our knowledge, it is totally transferrable. Of course, there are little market quirks that we would know, like a street doing this or something being built off there. But, overall, the data is 90% where the information is at when it pertains to investing. When you have the valuation background, I feel like you could land anywhere. You could drop mark in Toledo, Ohio and it won't take you long, with access to the data, before you start doing deals. I think it's fundamental. I'm so glad that I got that start for sure.

Mark: That's a good point. The way the banks and asset management companies create those BPOs, is so that agents can't screw them up. They are very strict on the rules, square footage, and guidelines. So, it's really hard. You might be off in value 10-15%, but you have to really screw something up to be completely off base. If you can take that same knowledge or technical ability to another market, then you can get started very easily. That's a great point.

Anson: Yeah, absolutely. I'm sure you've seen it with wholesalers who send you comps, and you've seen hundreds of comps, you see they are comping out something that is 500-600 sq. ft. bigger, they are trying to liken your smaller house to that one. You know that wouldn't fly at the bank because they would immediately reject it or their system would reject it. You get very tight in how close you can comp things. I think that makes you a better investor at the end of the day.

Mark: I've seen a lot of those used properties 2 miles and other near the college, in completely different markets, trying to compare them.

Anson: They're just trying to stretch for that value. We've been taught that you can't do that.

Mark: Yeah, very cool. So you got into the flip with a partner, how quickly did things move for you after that first flip? Did you start doing multiple flips? Was it kind of a one at a time type of deal? How did that work out?

Anson: Right after that one closed, I ended up buying 2 at the same time. It was right after my son was born. So right after he came home from the hospital, I had 3 mortgage payments all of the sudden because I had 2 flip houses. Thankfully, those went well. It kind of snowballed from there. It has gained and lost momentum as the market has done its thing. Back in 2010, obviously it was totally different market, when I was doing multiple flips like that. Having the licenses has enabled me to keep income coming in with just doing license activities. I'll do investment activities and it has kept things pretty steady, which is nice.

Mark: In 2010, how many flips were you doing at a time, at the peak of your flipping?

Anson: At the peak of my flipping, 2 years ago with a partner, and we were doing about 8 or 9 at a time. We did dissolve that partnership, with no love lost, we are still great friends. He wanted to move more into rentals and I wanted to continue flipping. So I'm continuing doing what I'm doing and he's acquiring properties for rentals right now. Maybe he's the smarter one. We hit our limit when we bought 8 in one month and had about 10 total in the inventory just trying to manage the money and the crews and everything. As a two man team, we definitely hit our limit and it was a rough 2 months.

Mark: I've been up. I had 10 for a while last year and I actually have 8 right now. I ended up hiring one of my contractors full time this year, just to make the crews and rehabs easier, because it was literally taking me a year longer to rehab some of these properties. They'd just be sitting there for too long as a concentrated on other things so, it just did not work well. I'm hoping that helps out that situation.

Anson: As kind of your project manager then?

Mark: Yeah, exactly. He's a contractor who has corporate management background, actually. His job is not to work on them himself, but just to hire people, manage the process, and just make sure everything is done as quickly as possible. That's the biggest roadblock for me is getting those done quickly.

Anson: Yeah, absolutely. We ran into the same there where we project managed small crews instead of having a general contractor type arrangement. You can only stretch those crews so far so we did have a couple of houses that sat off to the side for a couple of months while we were rushing to free up the crews to get them started. That's not a good feeling either when you have vacant houses sitting there that you know is potential profit just sitting there.

Mark: Exactly what happened to me and it was very frustrating. I didn't have enough contractors to be able to do it. As you know, when you start a job it always takes twice as long as you think it will. That's the nature of flipping.

Anson: That definitely is, absolutely.

Mark: When you were working with that partner, doing that many properties, how were you financing them? Was it private money or were you using bank financing, or a mixture?

Anson: It was total private money. No bank funds were involved. We tracked down a number of private money lenders, got them on board, and overtime have performed well for them. We actually ran out of our private funds when we bought all of those properties. We capped out all of our guys. Which isn't a great place to be either because it's not like you have the time to buy any more at the time with our crew. So we ran out of time and money but it was all from private money lenders.

Mark: Nice. Do you have any tips on how to find private money lenders? That's one of the biggest situation for people is trying to get that financing or funding.

Anson: Sure, I think finding them is easy because it's public record in most states. It's whoever is listed as the mortgager or Mortgage Company. Online, in 5 minutes with list source, you can actually find all the private money lenders in a market. The issue is, then, contacting them, meeting them, and getting them on board. That's part number two which is some sort of track record. These guys are pretty smart and savvy. They want to put their money to work and probably won't take chances on new people like a hard money lender would. Track record helps a ton. Finding them is easy, whereas getting them on board is the hard part. A lot of people send letters. We actually did some cold calling, by looking up who those people were and giving them

a call saying, “Hey we see you own the property at 123 main St. and we have a project very similar a few blocks away. We do basically the same thing as the company you lent to. Would you be interested in meeting up and talking about future arrangements to see if you’re interested in lending more money?” Enough of those calls and you’ll get a number of people on board. But, the track record does help when you can say you’ve done 30 deals and never lost money, that’s huge. I wouldn’t be afraid to tell them if you did lose money on a deal, what you learned from it, and what you did the next time. Maybe you’ve tightened your parameters on the things you’re buying, because of that deal, you learned your lesson and got your education, so to speak. I wouldn’t be afraid to be honest with those people because some of them are smart enough to go back and look through your public records and do the math on deals that you’ve sold and go from there. Definitely reach out and start contact them because a lot of them are looking to lend more money, especially in tight markets where investors are having an easy time finding deals. Right now, it’s tighter so investors are hurting a little bit too.

Mark: Even hard money lenders are hurting right now. They’re advertising and looking for deals like crazy because, like you said, it’s tough to find those deals and there’s a lot of competition right now with private money. Some banks will lend on flips too, I’m lucky that my bank does that. But yeah, it’s tough. A lot of money coming into real estate too with hedge funds backing hard money lenders as well.

Anson: Oh really? I hadn’t heard that.

Mark: Yeah, Jordan Capital out of Chicago is a hard money lender and they are backed by a hedge fund and said they have 2 billion dollars or something. They’re 37 or 40 states that they lend in. They are changing the game a little bit with hard money because most of the time is it localized in one state or couple state. Those guys are trying to be a little bigger.

Anson: Yeah, push it out across the states which makes sense I guess if you can get that return. They are looking for it.

Mark: They are looking for deals too because it’s tough. I know you have done flipping. Recently, you have also wholesaled as well. How did you get started in the wholesaling? You’re doing quite a bit of that right now, I believe?

Anson: Right now, I am. I was flipping full time and then I transitioned to investing full time. So it’s like going through a bad break up. I went through a bad break up with a GC and was like I’m not doing that thing anymore, flipping anymore. Wholesaled full time for a couple of years and any deals I got I would pass along for the quick buck and not have to deal with general contractors, lenders, or any of that stuff. Then, of course, when the market tightened back up, I was able to transition back into flipping because you’re just leaving a ton of money on the table a lot of the time. Especially with a smaller amount of deals, it makes more sense to squeeze every penny that you can out of them. So then I got back into flipping, wasn’t doing any wholesaling for about a year or year and a half. Now, I’m kind of doing a combo, wholesaling half and keeping other half to flip. Getting started into that was basically, through Bigger Pockets and resources like that, where I can assign the contract or quick close the thing to another investor. I got good at that and you have a deal, a deal is a deal. Many of those deals came from MLS,

which I know is bad words in the investment world as wholesaling deals off of MLS. At the end of the day, a deal is a deal and it either works for your members or it doesn't. I got good at finding deals at MLS and passing them off to other investors where there is tons of value there.

Mark: Very cool. Wholesaling off MLS can get a bad name but if you get a property on a contract and it's a good deal for somebody, why wouldn't they buy it? They can't make an offer and get kicked out of the contract, you're legally obligated to that contract. There are different tricks you can do on the MLS to find better deals. It's not like the average investor can look at MLS and find those same deals that you or I could. You said you're still finding some on the MLS in an incredible hot market, where do you see those deals?

Anson: They're usually not the first day on the market deals. There's so many eyes on those deals, 17,000 agents or something in the metro area. When something first hits the market, it shows up on their search or when they first log into MLS as hot, new and noteworthy properties. So there are so many eyes on those that I don't even bother. I don't try and be the first on there or first with offer in hand. That worked absolutely in 2010, but today that doesn't work unless you like wasting a whole lot of your time. A lot of them are deals that fall through, or just might be listed in wrong category, or they might be listed in single family residence and it's actually a duplex, or the opposite. So, most agents will just search single family residences, and ignore the investment section. Like you said, there's a lot of little tips and tricks to find these things that you really only get through experience of being on MLS for hours a day trying to find these things. A lot of them have just been overlooked a number of times and you have to hunt down a find them, the diamond in the rough, so to speak.

Mark: That's awesome. One thing I have learned, especially on REO, short sale, or agents out of the area will list it completely wrong in the MLS. They won't list the square footage right or the bedroom count is wrong. There are a few properties I've bought that were listed as no basement, with 1000 square feet and it was 2000 square feet with 2 other bedrooms and it wasn't listed in MLS. That comes with experience too, just knowing the area, the houses, and typically what they have.

Anson: Right, if you know that everyone in this neighborhood pretty much has a basement and then someone lists as no basement, then a lot of agents won't do the extra homework to figure out what is going on or they don't have the knowledge to know that when the development was built in the 70s, every single one had a basement. They are just skimming over the data, but you have to dig down to find what you are looking for.

Mark: Yeah, exactly. So you're using MLS to find some of your deals but you're also using some other techniques, direct marketing, and networking, how have you expanded from the MLS to get more deals?

Anson: Well, mainly out of necessity. Back when I was doing a lot of short sale deals, I got used to knocking on doors of people and default of going through the whole spill of, "what's your plans for the house? If this thing goes to sale in X amount of months or next month, what are you going to do?" When I started in Phoenix, that's what I was doing, knocking on doors and then I've done it here in Colorado, as well. When the MLS tightened up, it became a matter of where

are the deals and how can I find them to get in front of the people? So knocking on doors and another way, direct mail. And obviously, networking as much as possible whether it's other wholesalers, other flippers, or agent to agent kind of stuff. We are still getting short sale deals from other agents who we have performed for in the past, back when there were a million short sale deals on the market. We would consistently close on these things and they are still calling, "hey I need an offer on this one to get the process started" and boom, we are in. We might have to wait 6 months or a year but we can fill up the pipeline with a number of short sales and go from there. But, that's all based on, networking and having a good track record in the past.

Mark: That's super important. I know many real estate gurus and programs teach people to submit hundreds and thousands of offers on properties. You're not looking and seeing properties. You might get one under contract and you might not close on it, until you actually see the house. In my experience that kills your reputation and your future chances with these agents because the ones that do a lot of deals will remember who screws them over, who's not performing and having a good reputation in performing is so important in getting good deals now.

Anson: Oh absolutely, I'm sure you've seen it on the REO side back in 2008-2009, where you could tell if it was just a template offer that has been shot out to a hundred different agents or that they basically have a software that shoots out offers automatically. They never see the property and quickly get the reputation as these letter oven kind of guys. There's just blasting these out and hoping for the best. That might work but your reputation won't be in tact after a few years of doing that.

Mark: I still get some of those offers. They send them to me on Hunt Homes too, which you can't even submit an offer with a listing agent on Hunt Home, you have to do it through the website. I'm like, this is Hunt Home, you can't send me an offer, and I know that it's 20% of list price.

Anson: Yeah, you did do your homework.

Mark: Now, you're a real estate agent and an investor. There's a lot of people who say the two don't mix very well. I love being an agent and investor but have you found any problems or limitations with your marketing or doing deals as an agent?

Anson: With marketing, you do have to be careful. You have to do your proper disclosure. You don't want to mail to a house that is already under a contract with an agent. They already have representation so this could be seen as going around that agent, going behind the sign, so to speak. I feel that you have to be careful with disclosure, with your marketing. We operate in a bit of tighter parameters. At the end of the day, I think, those tighter parameter do set us about. I feel like I have more credibility when I meet with a private home owner, as an agent. Being able to say, "Hey, I am governed by a board, by The Department of Real Estate, and I have a good track record with no strikes against me." I have to use state contracts. Basically, things are regulated for a reason and I feel like that sets me apart and gives me more credibility than the average Joe who just shows up. It could be anybody and maybe they've done 100 deals or 0. They could be scamming them or using weird contracts that they got from a guru. Who knows what? At least I can show up and say that I have some accountability that I have to answer to if I were to try and

screw you. I have someone to answer to. I could lose my license, which is lost income, bad marketing, it's on my record and all that kind of stuff. I feel like there are limitations, I've never run into a brick wall with them. At the end of the day I think there are more pros than cons.

Mark: I completely agree with you on the credibility issue. You can show your website and company, showing you've been around, been an agent for so long, so you can see I'm a real person.

Anson: Right, you can look it up and see if anybody had any complaints against me. It's all right there. You can't do that with the average guy.

Mark: Very true. Completely agree with that. As an agent, you're doing this direct marketing trying to find deals, for yourself, maybe wholesale, do you list some of those properties as well if they are looking for retail value, if they are looking for an agent?

Anson: Oh, absolutely. I feel like that's just more tools in our tool belt. I have a couple of those right now on the market or under contract now. The situation is that they owe X amount and I straight up tell them that this is where my offer is going to be and you might actually be better off just listing, selling it. You might make more money at the end of the day even after paying 2 agents, you're going to make more money. So, at least you have a couple options for them. This most recent guy, I told him I wanted to help out however I could. Whether that was listing his house for sale or buying it, he opted to list it for sale. He will make 40-45,000 more than my offer, but, at the end of the day, I still get paid and help him out. His situation was resolved, he was in a tough situation. I think that it's awesome to still help people and still get paid. If I didn't have my license, I would refer that to another agent and would count it as a loss because they wanted to list their house and I'd have no way to do that. But, I have my license, then boom, we can pick up these opportunities for sure.

Mark: I do the exact same thing. Like you said, in most cases, they're going to make more money selling on MLS. Some people don't want to sell on MLS for whatever reason, maybe their house is a mess and don't want people to see or they just want it gone immediately and they'll choose to sell it. Like you said, if you're not licensed you can send that to an agent, but legally that agent can't pay you a referral fee if you aren't licensed. Some you might be able to bird-dog and get a fee for leads you send, if you work out something like that, always check state laws. That agent can't just pay you 25% of their commission if they get the deal, that's not legal. Right now, you're doing the wholesaling, flipping, and your real estate activities. I know you don't own any rental properties but do you see that in the plans, in the future, branching out to rentals?

Anson: I absolutely do. Right now, I have a partner who is buying a bunch of rentals. Right now, in this market, how hot and crazy it is, it doesn't make sense to me here. The numbers that I see from investors in other markets make a lot more sense. I just haven't made that leap yet. I will likely dip my toes in the water down in Pueblo, which is about an hour and a half from where I'm at, even further from where you are at. The market is still good, the rental market, but the houses are way cheaper. You can still find 60 – 70 thousand dollar houses or less. Here, with

house prices being around 270 – 300, that doesn't make sense to me at all. It's definitely in the future, absolutely.

Mark: I've looked at Pueblo too and there are still some houses in the 40,000 dollar range or less. I don't know Pueblo that well or the area, so I don't know what those would rent for but compared for Denver, cheapest being 200,000.

Anson: I went under contract at \$106 and it was the cheapest I've seen in a long time, but it's not a great area by any means.

Mark: That's pretty cheap. It's hard to find that anywhere and our market is even lower than yours.

Anson: I'm actually kicking myself right now because the last house I sold in Pueblo was to an investor for \$25,000. I never saw it, it was a virtual deal. I haven't been down there, not in a long time anyways. I actually bought it for \$11,000 so after the closing, I follow up and say thanks for the quick close, hope all is well, and how much do you think you'll rent that for? He was thinking about \$850 a month. It was a 4X2 and needed a little bit of work, but I'm kicking myself for not keeping that at 11 grand. It was just way too good of a deal, but sometimes I'm a little too short-sighted, I just want money now and move on to the next deal. That time in my life I was not prepared for a rental that was an hour and a half south of me.

Mark: That makes it tougher when you're that far away.

Anson: Oh absolutely. I think if that would have been a mile away, that would have been a no-brainer.

Mark: You talk about virtual wholesaling, are you just doing that in Colorado? Are you looking at other areas to invest in? How far out are you expanding?

Anson: I've explored that quite a bit in the past. I've done a number of deals down in Phoenix. I was licensed there for a while. In 2009, my partner went down and got our licenses down there in order for him to list REO down there. So we both got our licenses, I have the MLS access, I can hunt from my desk in Colorado to find deals. We did find a number of deals, we wholesaled them to a smaller hedge fund that was based out of Denver, a 2 man operation. They were buying up a ton of houses down in Phoenix in 2009-2010. We would find them, they would send their field guys out to vet them and make sure everything was okay. We would close on it and get paid. We probably did 20-30 deals down there so that's how I know if you have that MLS access then you can do it anywhere. But, I haven't done a lot of it since. Pueblo is probably as far as I've gone in the last few years. I have looked in other markets and if I had more time or a staff, then maybe I could ramp that up. But, I'm kind of focusing on what I'm doing right now and not trying to be too scattered with all these things. I've looked at Wisconsin, at some other Midwest type markets where it might make sense but there's only so many hours in the day, unfortunately.

Mark: Walk me through the property in Pueblo that you wholesaled, without ever seeing it. How did that process work?

Anson: That was an REO property and I think it was just something that was overlooked. I had a friend that had access to price seek on the MLS, which is what they use down there. I took a look at it, through the pictures, and just seeing what it looked like versus the rest of the neighborhood. I've never been through that side of Pueblo. I've probably only driven straight down I25 and that's it. So, I've never been there and was just trying to find the best way and what's going on. I put it under contract just to see if I had something there.

This was the second one that I'd done down in Pueblo. I got the same buyer from the last time to check out the house and tell me what he thought since he was in the area, it's going to end up being yours anyways. Tell me what you think and how much you'd pay for it. So, he did. He would end up paying right around what I had it listed for, but it didn't had some issues. Like most scumbag REO offers, I went it and requested a price reduction based on the inspection. I hit that pretty aggressively, and I think I managed to hit it right when it hit price reduction on the market. Then, I was able to push that down even farther. It was at 25 and dropped down to 19, I pushed it down to 11 based on my inspection. So that guy wasn't willing to pay 25 for it as is, so I think we double closed on it.

With the process, usually I like to have a guy down there who I trust to look at it but he was that guy and he was going to be the end buyer, or not. It worked out perfectly on that.

Mark: That's a pretty good deal, making that profit with never having to see the house.

Anson: Yeah, never seeing it or dealing with it, honestly.

Mark: Very nice. I have a question here. I've gone through most of my question but you mention not having any staff. So, are you doing everything yourself right now? Do you have an assistant at all or is it just you?

Anson: It's just me. I'm a bit too much of a control freak at the end of the day, to my own detriment. My son just started full time school, so my wife is now going to be a little bit more on board with helping with admin things, like contracts and the little stuff that take up a whole lot of time. Honestly, she's probably better at it, coming from an administrative background. I think we will start there and go from there. I've never really needed a huge staff so I've never had one. I've had some virtual assistant here and there that come and go for marketing type stuff. My overall strategy is that I'm not trying to be the biggest, craziest developer or wholesaler or flipper. I protect my time very closely and I want to be around for my family, my son, and my friends. I probably do less deals than I could but I have more than I need. I have more money than I need so that helps. That's my philosophy on it. Having a huge staff of 7 people, like my friends with investment staffs, and you walk in and have to perform a certain amount every year to keep them on board, their families fed and happy. At the end of the day, that stresses me out a bit. I'll eventually get over that and bring in people to help me grow. But right now, it's just me.

Mark: That's cool. I have a big staff now. It can be stressful but I hired someone to manage them so it's not all on me.

Anson: There's the end goal right there.

Mark: Probably one of the best things I ever did was hire an assistant. You don't have to have a huge staff like 7 or 5 people. But, it freed up so much time and made my life so much easier. You talk about time for your family, I didn't realized how much the little details were taking my time and how much I hated doing it too. Now I'm like this is so nice. I can go on vacation without having to worry about everything.

Anson: Right, they can handle it for you.

Mark: Well, that's all I've got. Before we end this, if someone is looking to get started investing in real estate and doesn't have a lot of money, what's the best advice you can give them on the first steps they can take to get into investment game?

Anson: Don't be afraid to approach investors, agents, or people who are movers or shakers where you are at. Don't be afraid to do whatever it takes to learn from them. When I started, I was doing little crappy jobs for agents and investors in order to gain knowledge of the market or how to do the little things. At the end of the day, those will be come your biggest allies and fan base. If you find the right people they are going to want you to succeed. Case and point, when I found the first person I worked with in Arizona, she was the one who sold me my first deal. She said, "I know you've been looking and learning, the person I'm going to hand this to, is you." I was the only person in line to buy it and I obviously lucked out really well. Don't be afraid to do little things for people before you start asking for big things. It's earning that credibility and showing them you're willing to learn and do whatever it takes to succeed. You don't find a lot of that these days. Most people would not go dig post holes and put signs in peoples' yards. But if you're young, no money, and more time than money, then that eagerness and willingness to help out the people you are trying to learn from is huge and will pay you back a million times over, I think.

Mark: That's great advice. One other thing that you said that I hear over and over again. When you did your first flip in Colorado, you found the deal and then you got a partner who would fund it for you. I hear so many people who want to find a partner to help them flip but then they don't have anything to offer. But if have a deal, that is something valuable that will attract attention because that means you're going to make money.

Anson: Yeah, absolutely. I'd say to focus on deal findings. At least for me, whether I'm wholesaling or flipping, finding the deal is 90% of the work. The other 10% is trying to resell it or managing the money of the fix up and flipping. But finding those deals, if you have no deals in hand then you have nothing. You don't even have an investment business. Just messing around with LLC and websites, you have nothing to back that up. Focus on the deals first and then the rest will fall in place, especially if you have good deals.

Mark: That's awesome advice. Well, thank you very much Anson. I really appreciate your time today. If people want to get in touch with you, I know you are on Bigger Pockets a lot, is Bigger Pockets the best place to reach out to you?

Anson: It probably is right now. I'm working on my company site and it's not quite up to speed yet. If you go to www.biggerpockets.com/users/anson, you can reach out to me there and send

me a message, read more about me, or see what else I have to offer out there. I've done some blog posts just like you have in the past for them. It's a great place to connect and that's how I know you. Even though we are 50 miles apart, we met on the internet.

Mark: I've met a ton of people from Bigger Pockets, had lunch with them, and talked with them. It really is a great site to network for sure.

Anson: Yeah, remember that time I took you breakfast and then you let me drive your Lamborghini everywhere? Remember that?

Mark: I didn't have the Lamborghini yet, when we had breakfast. Otherwise, I would have for sure let you. Well, thanks a lot, I really appreciate it. You gave some really great information there. Great story on how you rose up to investing and being an agent. Thanks for your time and I'm sure we will talk again soon.

Anson: Alright, Mark. Thanks so much.

Mark: Take Care.