



BIRD DOGGING 101

THE FASTEST WAY TO THE CASH
BY PHYLLIS ROCKOWER

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Part 1

Introduction



INTRODUCTION

BIRDDOGGING 101

THE FASTEST WAY TO

THE CASH

WITH PHYLLIS ROCKOWER

HELLO,

You've made an important first step towards becoming an active, successful real estate investor. By purchasing this course, you have demonstrated to yourself and to the world that you are indeed ready to **stop talking about getting into real estate and start doing deals!** This is the best time I have ever seen to get started investing. Affordability is at its lowest **EVER.**

After spending years running the Real Estate Investors Club of L.A., attending Seminars and educating myself on investing, I can assure you there is no time like the present time and no market like the present market in which to get started! I have been doing deals for close to 20 years both in up and down markets. My course will determine which area of investing you fall into, and assess the abilities and the qualities you will need to enhance in order to get started. Education is the most important tool on the path to real estate riches. Money and access to it comes second.

As you begin to review these materials take note of the areas in which you need to improve. Over the course of the year, our club brings in very talented individuals who can enhance the areas in which you might need help.

So now, lets get started!

All the best,

3

Phyllis Rockower

Part 2

Investment Exercise



INVESTMENT EXERCISE

Name _____ Address _____ City _____ Zip _____

Phone _____ Email _____ Occupation _____

Answer the following questions based on your current situation. After completion, total how many A's, B's and C's and D's you have. Circle the one you have the most of. Phyllis will go over what **Flipping Entry Level** you fall into.

1. My real estate investor tools include:

- A) Car, Phone, Camera B) A & a Computer w/Internet C) Both A & B
D) 1 or 2 of items in A

2. The level of my real estate knowledge is:

- I know exactly what an investor wants in a deal, and have a general understanding of flipping properties.
I know all of the above, **AND** how to assess after-repaired value, get comps, complete various contracts, estimate repair costs, how to talk and negotiate with sellers as well as information on the neighborhood I'm flipping in.
I know all of A, B **AND** several exit strategies, an in depth understanding on how to value properties, how to market a property, how to rehab a property from start to finish, and how to stage a property for maximum resale value.
I am still learning what an investor wants in a deal.

3. My commitment to my education in real estate this year is:

- I have up to \$1000 to invest in my education this year.
I have up to \$10,000 to invest in my education this year.
I have up to \$30,000 to invest in my education this year.
I don't have any money to invest in my education this year.

4. As of right now, my ability to fund a deal is:

- I don't have any money to invest right now.
I have at least \$3K in the bank or I could get it.
I have substantial cash reserves including at least \$20K, a reasonable income, reasonably good credit, a 401K or IRA, or I know how to find to people who have the above.
I don't really know how to invest but I do have some of B or C

5. My schedule allows for the following amount of time to be spent on flipping properties:

- A) I have a job or other commitments, and can only spend approximately 15 hours a week.
B) I have a job or other commitments, but I am able to spend approximately 25 hours a week.
C) My other commitments are very limited, and I can spend my full time on investing **OR** I have a partner who can.
D) I have no time right now.

6. With the understanding that the most successful investors have a team to work with, as of right

Now, my team includes:

- A) Relationships with other investors, I pass along deals to them.
B) The above as well as a great deal of time networking and attending real estate courses.
C) Both A & B as well as a partner, mortgage broker and other experienced investors to consult with.
D) I didn't know a team was that important and haven't created mine yet.

7. As of this moment

- A) I basic relationships with investors
B) I have a little support but no partner
C) I have a partner that I work with regularly
D) I don't understand the reason or value of a partner.

8. As of this moment:

- A) I do not have a mentor
B) I am looking for a mentor
C) I have a mentor _____
D) I don't understand the reason or value of a mentor

TOTAL: **A's** _____ **B's** _____ **C's** _____ **D's** _____

Part 3

Entry Levels To Flipping



ENTRY LEVELS TO FLIPPING PROPERTIES

The investor who “flips” property acts as principal OR middle man— buying at one price and selling at a higher price.

There are 3 types of "flippers"

1. THE SCOUT

This person is the "bird dog" who finds deals and sells this information to other investors. Many people get started by bird-



dogging for other investors. The scout finds a property for sale, gathers the necessary information and

then provides this information to other investors for a fee.

The fee will vary depending on the price of the property

and the profit potential, but **the scout can expect to**

make \$500 to \$1000 for providing information

that leads to a purchase for the investor. A scout

can also make money **simply by** ~~by just~~ providing leads.



You can do this PART TIME and with NO

MONEY, credit and only BASIC

knowledge.

2. THE DEALER

He or she gets the property under contract and resells it at higher price to another investor. The dealer, like a scout, finds the deals for other investors. He is providing more than just information. The dealer most often puts up cash to secure the deal, so he is more at risk than the scout is. However, the dealer also has more control of the property than the scout does.



He can either do a simple assignment of contract, a double close, or an actual close. **Since the dealer's goal is to flip the property quickly, he may simply resell the property as fast as he gets it.** However, some dealers may make a greater profit by cleaning up the property. A simple clean up job may be worth several thousand dollars of pure profit!



A dealer might need some money for a down payment if dealing with a realtor or bank. If **dealing with an FSBO, no money is needed.** He or she also needs knowledge of what an investor wants. **Most investors will pay up to 65% of the "after repaired" value of the property,** so the dealer needs to be familiar with values. Also needed, is a basic idea of what repairs cost.

Go to **Home Depot** and schmooze with the workers there. Pete Youngs, **of the Home Depot?**, has a GREAT course called Rehab 101 that will teach you all the tricks of the trade. Check out www.realestateclubla.com/pyoungs for more information.

A dealer needs to have
RELATAIONSHIPS WITH INVESTORS
and **MUST** have more **EDUCATION** than a scout.
Besides repairs and property values, he or she needs
KNOWLEDGE OF CONTRACTS.

3. THE RETAILER

The retailer buys, fixes and sells/flips to a homeowner. The retailer usually buys properties from a dealer or with the assistance of a scout.

The retailer's goal is to fix up the property to sell it for the full retail price to an owner-occupant.

The retailer puts up the most money, has the most risk but also stands to make the largest profit. It may take the retailer months to realize **his/her** profit, unlike the scouts or dealers who makes their money in a matter of days or weeks.



Before one can become a successful retailer, he must have an extensive knowledge of the entire process of flipping a house. He or she must know how to perform **the** rehabilitation of a house and the realistic costs of doing so. A good retailer **MUST** have knowledge of the ARV so that he can buy the



property at the right price and resell it to the retailer. If you overpay, you are going to lose money - very important to know .

Retailer needs a team and access to money. They can go with a hard money lender who will require about **20% down, reasonable credit** and **cash reserves in the bank**. You have three ways to come up with these **funds**: **First** you can use money from a retirement plan **for funding**. **Second you can** find a partner with money.

Third you can borrow private money and pay **the lender** a good rate of return. Other team members that assist the retailer include a realtor and a mortgage broker who specifically deal with first time home buyers. Retailers **needs** to have an in-depth understanding of exit strategies, staging and marketing.

A retailer has a **team, money** and **education**

all in place before they do their deal!

WHAT IS THE MAIN DIFFERENCE BETWEEN THESE LEVELS?

Money



Time



Education



Part 4

Goal Setting



Real Estate Investing Goal Setting Worksheet

1. How much money do you want to make from your real estate investing business this year?

\$

2. Breakdown of Income by Levels of Flipping Properties

Type	Dollars per Deal		Quantity of Deals		Total	Amount toward Goal
Scout	\$1K/ sold \$20/ lead	x	<input style="width: 80px; height: 60px;" type="text"/>	=	<input style="width: 80px; height: 60px;" type="text"/>	→ <input style="width: 150px; height: 60px;" type="text"/>
Dealer	\$5K	x	<input style="width: 80px; height: 60px;" type="text"/>	=	<input style="width: 80px; height: 60px;" type="text"/>	→ <input style="width: 150px; height: 60px;" type="text"/>
Retailer	\$15K min	x	<input style="width: 80px; height: 60px;" type="text"/>	=	<input style="width: 80px; height: 60px;" type="text"/>	→ <input style="width: 150px; height: 60px;" type="text"/>
TOTAL						<input style="width: 150px; height: 60px;" type="text"/>

3. Steps to accomplishing your goal (review your assessment for areas of development):

1. _____
2. _____
3. _____
4. _____
5. _____

Part 5

How to Become a Bird Dog

Bird Dog Instruction Kit Includes:

1. Information Needed to Satisfy Investors
2. Guidelines for Finding Qualified Houses
3. Property Information Sheet– What needs to be filled out
4. System to Create your own Bird Dogs
5. Example Letter to use on Web or Print

FLAMINGO WEST

1601 N Sepulveda Blvd
Manhattan Beach CA 90266
TEL (310) 792-6405
FAX (310) 792-6406

Dear Friend:

Thank you for inquiring about our program! This is an excellent opportunity for you to earn fast cash in your spare time, **and** at your leisure.

We are real estate investors and **we** are looking for houses we can buy at a WHOLESALE price. We need you to find them for us. The houses that qualify must be ugly, I mean **UGLY!** We are not interested in houses that are just "for sale". We **simply** cannot buy these properties at wholesale prices.

We will pay you a finder's fee to find us the ugly houses. You need: (1) a 35mm or digital camera and (2) a car. In your spare time, drive around the neighborhoods we choose and find the ugly houses. I have enclosed more detailed guidelines to follow in finding the houses, as well as an information sheet for you to fill out. Take a photo of the house and get the address. If you can, get the owner's telephone number and name. The more **information** you get, the bigger finder's fee you get paid. Here's how it works:

ADDRESS ONLY & REALTOR, if sign on property:	\$5.00
PHOTO & ADDRESS:	\$10.00
PHOTO, ADDRESS (if vacant) & NAME OF OWNER :	\$15.00
PHOTO, ADDRESS, NAME & WORKING TEL# OF OWNER:	\$20.00

To get started, take the enclosed "Property Information Sheet" and photocopy it a few dozen times. Load your camera with film and give us a call. We'll give you a neighborhood to work on. At the end of each week, you give us your leads and photos, and we'll pay you your fee. It's that simple.

If we actually purchase the property, there is an additional finder's fee of at least \$500-\$1000.

Very truly yours,

Phyllis Rockower

Phyllis Rockower
Acquisitions Manager

NOTE: THIS IS A FINDER'S FEE ARRANGEMENT ONLY. YOU WILL NOT BE AN EMPLOYEE OF FLAMINGO WEST, BUT RATHER ACTING AS AN INDEPENDENT PARTY. IT IS YOUR RESPONSIBILITY TO REPORT ANY INCOME EARNED FROM YOUR ACTIVITIES TO THE INTERNAL REVENUE SERVICE.

GUIDELINES FOR FINDING QUALIFIED HOUSES AS A SCOUT OR DEALER:

#1. They must be **UGLY**; an **unkempt** lawn and some unpainted trim is not ugly enough.

It should be:

- Vacant (preferably, but not mandatory)
- Broken windows
- Roof in poor condition
- Horrible lawn
- Badly in need of paint
- Unfit for human habitation
- Boarded up (love 'em!)



#2. The more info we get, the bigger finder's fee you get. Ask the neighbors for information. Knock on the door and ask the occupants for information - they may be renters. If you're not sure whether it has a garage, walk around the side.

#3. Photos are imperative! If you can get a photo of the side and/or back as well, even better!



#4. Residential houses only - no gas stations, warehouses, etc.

#5 If there's a notice from the City, U.S. Marshall, or a property management company. Get the contact telephone number.

#6. You must use your own camera, have access to a computer and internet to upload photos & transportation.

#7. Keep in mind that the more information you get, the more chances of us buying the property - **we offer up to a \$1000 additional finder's fee, when we close, if you found the property!**

#8. If it is neatly boarded and the grass is cut, it is probably a bank owned property and doesn't qualify as ugly.

#9. If it has a lockbox and no sign, it is bank owned but not yet listed. Find the owner.



PROPERTY INFORMATION SHEET

PROPERTY ADDRESS: _____ COUNTY: _____

CITY: _____ SUBDIVISION OR AREA: _____

OWNER'S NAME: _____ OWNER PHONE#: _____

REALTOR NAME: _____ REALTOR PH#: _____

STYLE: [] RANCH [] BILEVEL [] TRILEVEL [] OTHER _____

#OF BEDROOMS: _____ #OF BATHROOMS: _____

CONSTRUCTION: [] BRICK [] FRAME [] STUCCO
GARAGE: [] NONE [] 1 CAR [] 2 CAR [] ATTACHED [] CARPORT
VACANT? [] YES [] NO IF OCCUPIED, IS IT: [] OWNER [] RENTER

WINDOWS NEED REPLACING? [] YES [] NO IF SO, HOW MANY? _____

DOES THE ROOF NEED TO BE RE-SHINGLED? [] YES [] NO [] PART

DOES THE OUTSIDE NEED PAINTING? [] YES [] NO [] TRIM ONLY

ON A SCALE OF 1 TO 10, HOW IS THE LANDSCAPING? ____ ON A SCALE OF 1 TO 10, HOW IS THE BLOCK? ____

ON A SCALE OF 1 TO 10, HOW DOES THE HOUSE LOOK? ____

WHAT DO THE NEIGHBORS KNOW? _____

DESCRIBE THE INSIDE (IF POSSIBLE): _____

NOTES & OBSERVATIONS: _____

YOUR NAME _____ PHONE# _____

YOUR ADDRESS: _____ CITY _____ ZIP _____

FINDER'S FEE SCHEDULE:

- ADDRESS ONLY: \$5.00
- PHOTO & ADDRESS: \$10.00
- PHOTO, ADDRESS(IF VACANT) & NAME OF OWNER: \$15.00
- PHOTO, ADDRESS, NAME & WORKING TEL# OF OWNER: \$20.00

Ads for paper or Craigs **List** to Attract Bird Dogs





Earn Money On Your Schedule

If you have a camera or a smart phone and a car, you do this.

We are investors looking for helpers to find and shoot ugly houses. You will get paid for each lead you find us along with the picture. The more info you get, the more you get paid.

No need for long waits to get paid. As soon as we qualify your prospects as TRULY UGLY- you get money.

In addition, if we actually buy your lead, you will get a finder's fee of up to \$1000.

There is no cost to you to join our team, you make no commitment of production and we provide the training and guidance so that you can succeed.

Whether you are looking to get started in real estate investing or just looking to pick up some easy cash, our program will work for you

[Click here to get started](#)

There is no cost to you to join our team, you make no commitment of production.

NOTE: THIS IS A FINDER'S FEE ARRANGEMENT ONLY. YOU WILL NOT BE AN EMPLOYEE OF FLAMINGO WEST, BUT RATHER ACTING AS AN INDEPENDENT PARTY. IT IS YOUR RESPONSIBILITY TO REPORT ANY INCOME EARNED FROM YOUR ACTIVITIES TO THE INTERNAL REVENUE SERVICE.

To get started please fill out the following questionnaire to see if you qualify. We will review and respond.

E-mail *

A valid e-mail address. All e-mails from the system will be sent to this address. The e-mail address is not made public and will only be used if you wish to receive a new password or wish to receive certain news or notifications by e-mail.

First Name *

Last Name *

Address *

City *

State *

Zip *

Phone Number *

Cell Phone

How did you hear about us? *

Are you currently working? Full time Part time

How many day time hours a week are you available?

How Computer literate are you? 1-10 with 10 being a nerd

How skilled are you transferring pictures from camera to computer? 1-10.

Are you interested in learning how to become an investor?

Part 5



Getting
Started Today

GET STARTED TODAY!

Six Steps To Get YOU on the Fast Path to Real Estate Riches

1. DETERMINE YOUR GOALS

Refer to your goal worksheet to remind yourself of your goals and **to** keep yourself on track.



2. GETTING READY TO INVEST/ Flip:

- Make fliers or door hangers
- Send Letters
- **Place** magnetic signs on car
- Call FSBOs from paper or internet
- **Wear** T-shirt or cap
Website

3. OUT IN THE FIELD

- Drive around
- **Distribute** fliers
- **Place** cards in stores
- **Insert** cards in bills & everywhere
- **Research?** code violations
- Find bird dogs-scout or dealer

4. OTHER LEAD SOURCES

- Probate Attorney
- Criminal Attorney
- Meeting Brokers
- Escrow agents
- Rental agents
- Mailmen
- Pizza delivery guys
- Foreclosure lists



4. OTHER LEAD SOURCES CONTINUED

Insurance Agents
Board-up companies
Fire fighters
Police officers
Craig's List
FSBO websites



5. LINE UP MONEY SOURCE

Hard money
Bank financing
Partner
Private money
Retirement funds

6. FORM YOUR TEAM

Realtor
Escrow Agent
Title Company
Handyman/Contractor
Broker
Insurance agent
Coach to help you :

- ◆ Avoid Mistakes
- ◆ Analyze deals
- ◆ Keep you on track





GET STARTED NOW !!!!!

For more info on how mentoring can help you:

Realestateclubla.com/millionaire-mentoring