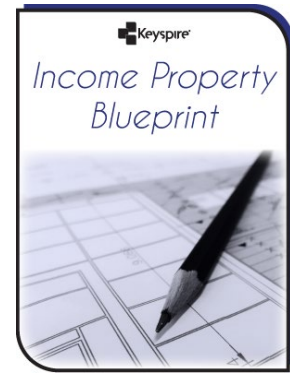


Module 1 – Lesson 11

The Delegator Method - Post a Phantom Ad



As you learned from this lesson's video, you can secure a tenant before purchasing a property and you can gauge rental interest in the property all by posting a phantom ad.

By posting a phantom ad and receiving responses, you have a much better sense of interest for that property and you start building a list of requirements based on what potential tenants are looking for.

1. Post a Phantom Ad

Once you have a property in mind, post a phantom ad by including the following:

- Main intersection
- Number of bedrooms
- Number of bathrooms
- Rent amount

Here's a sample rental ad you can use for your phantom ad:

BEAUTIFUL 2BR Legal Basement Apt – Main Street and Second Street!

2 BR, 1 BTH Legal Basement Apt for Rent for \$1100/mth - Available ASAP for a 1 year lease

RENT INCLUDES: Utilities, parking for 1, private laundry and has central air. This fully renovated unit features laminate and ceramic flooring throughout, newer appliances, updated kitchen and updated bathroom. Bright and spacious with considerable storage. Nice sized shared backyard, on bus route, mature neighbourhood and walking distance to schools and all amenities.

2. Assess interest

If you don't receive many responses, then you need to determine what the issue is:

- Is it the property? The area?
- Is the rent too high?
- If you lower the rent, will the numbers still make sense?

On average, how many responses to the ad did you receive on a daily basis? _____

3. Respond to the responses

Once you start getting responses, you'll need to decide on your approach. You can pick a few potential tenants, qualify them, and have them view the property you're considering with you.

Otherwise, you can let them know that the property is no longer available. These people can become future customers and you may consider purchasing properties that satisfy the supply and demand in this market. Here's a sample script of what you can say:

Hi there,

Thank you so much for your interest! Unfortunately, this unit is no longer available, but I still want to help! Let me know the criteria you're looking for and we can work together to find a property that will suit all our needs.

If you search for properties that are for sale and bring me the listings, I can consider purchasing one of them for you and your family to reside in. The max purchase price would have to be \$500k. Please don't hesitate to send me any listings you like, and I am looking forward to working with you and getting you into your dream home!

Thank you and have a great day!

Using this method, you are now potentially securing a tenant for a property you haven't even purchased yet and you are delegating so that other people are bringing properties and deals to you!

4. Share with the community!



How did the Phantom Ad help you? What were the responses like? Share with your community. For many of us, this is our Income Property Labs Facebook Group Community. To access the IPL members only Facebook group [CLICK HERE](#). Not a member of Income Property Labs? [CLICK HERE](#) to claim your 30-Day Free Trial!