Keyspire®

Signature

Mastermind Program

Closing the Deal

Agenda

Closing the Deal Workshop

THE **QUARTERLY FOCUSER™**

What were your greatest achievements over the **last 90 days**?	What's exciting you about your progress **today**?	What will you achieve over the **next 90 days** that you are most excited about?

Name:	Date:

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PART ONE

Offer Strategies

SUPPLY AND DEMAND

Months of Inventory or Months of Supply is a measure of how fast all existing homes in the market would last assuming no more listings were added. This measure helps quantify the relationship between supply and demand.

Months of Inventory (**Supply**) = $\frac{\text{Number of Active Listings}}{\text{Homes Sold Per Month}}$

BRIGHTWAY: SUPPLY AND DEMAND

The Brightway Real Estate Board reports a steady performance in Brightway's real estate market last month, showing both a year-over-year growth and a strong increase month-over-month as market conditions continue to adjust.

Brightway home sales were up last month by 3.4% year-over-year, with 600 homes sold, an increase from the 580 sales the same month last year. Month-over-month, sales also showed an increase of 7% compared to last year at the same time. The average sale price rose by 5% year-over-year to $535,000.

New listings reached 1500, up by 5% year-over-year. Active listings decreased compared to last year, decreasing by 20% year-over-year to 2,500, indicating inventory below the 5 year average.

To get a better understanding of Brightway's supply and demand, calculate the Months of Inventory.

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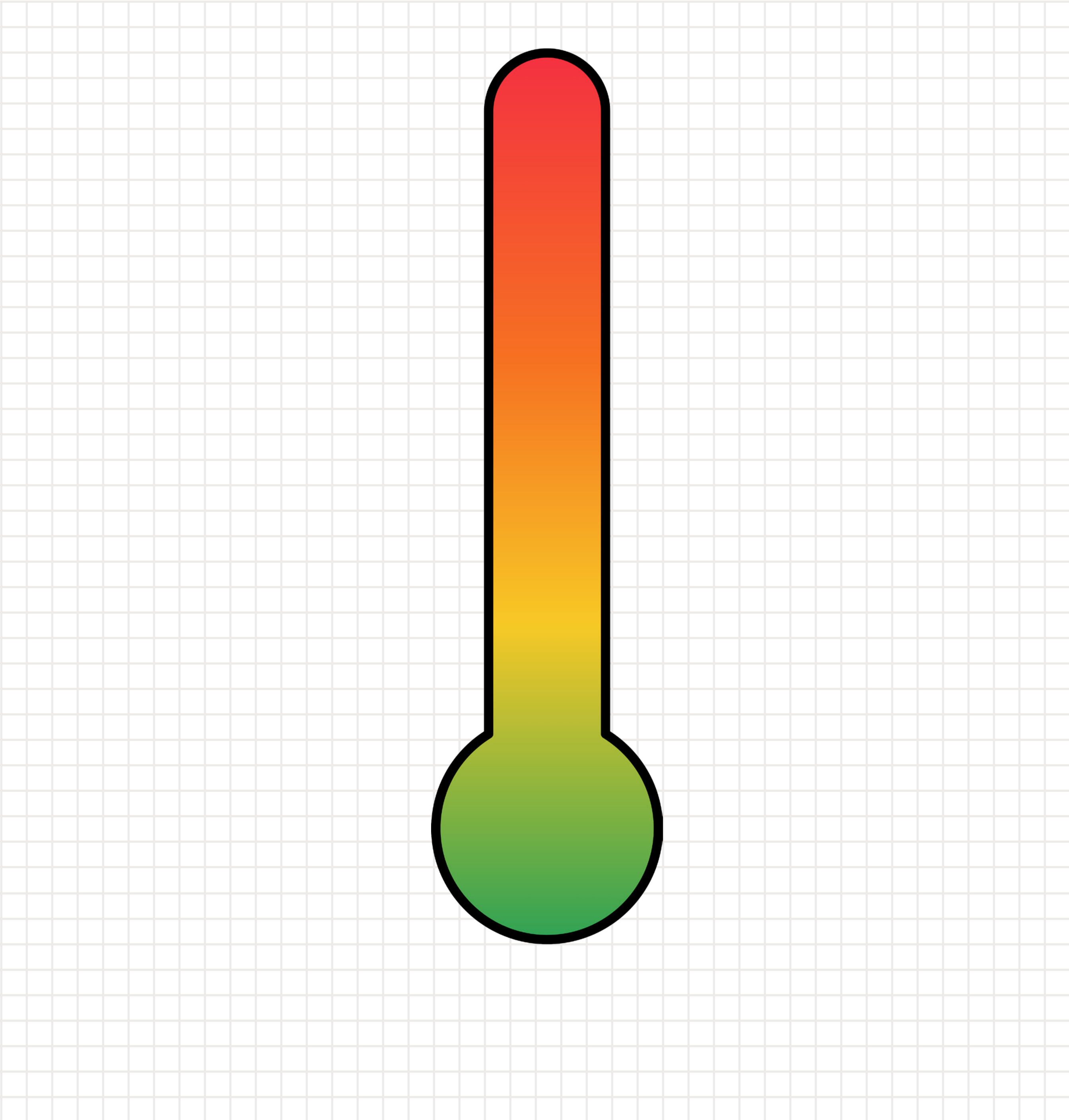
UNDERSTANDING **SELLER MOTIVATION**

Understanding a property seller's motivation is crucial for shaping an effective offer strategy. A seller's urgency to close a deal directly influences how flexible they are with price, terms, and negotiations.

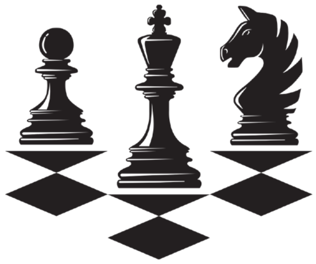
Highly motivated sellers may be more willing to accept lower offers or faster closing terms to ensure a quick sale. On the other hand, less motivated or unmotivated sellers may be more resistant to price reductions or adjustments, requiring a more cautious and strategic approach.

By gauging the seller's motivation, buyers can tailor their offers to maximize value and increase the chances of securing the property on favourable terms.



OFFER STRATEGIES

Navigating the competitive real estate market requires a strategic approach. As an investor, understanding the various offer strategies available can significantly impact your success. Each strategy has its own advantages and drawbacks.

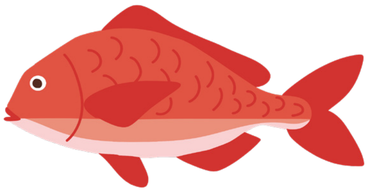


Consider the market supply and demand and the seller's motivation when selecting your offer strategy. A hot market may necessitate a strong offer to outbid competitors, while a buyer's market might allow for more negotiation and contingent offers.

By carefully weighing your options and tailoring your offer strategy to the specific circumstances, you can increase your chances of securing profitable real estate investments.

RED HERRING STRATEGY

The Red Herring is a strategic tool used in real estate negotiations to redirect a seller's focus away from critical aspects of an offer, such as price or closing date, to other enticing elements of the proposal.



This technique can help investors negotiate better deals by crafting offers that distract sellers from their primary concerns, potentially leading to acceptance of less favourable terms for the buyer, such as a lower price or a different closing date.

BULLY OFFER STRATEGY

A Bully Offer is a strategic move in real estate where a potential buyer presents their offer before the scheduled offer presentation date. The goal is to preempt other offers and secure the property.

This tactic can be particularly effective in competitive markets or when a property is highly desirable.

DOUBLE OFFER STRATEGY

The Double Offer Strategy in real estate involves presenting a seller with two different offers on the same property simultaneously, both with the same date of offer and same irrevocable date.

This strategy is based on the psychology of choice, where people prefer to have options rather than being told what to do. It disrupts the seller's natural inclination to compare an offer to their original asking price or expectations, instead encouraging them to compare the two offers to decide which is better.

The strategy can be used in various market conditions and can be structured in different ways, such as contrasting offer price with closing date or conditions with offer price, to suit the investor's needs and the seller's motivations.

The key is to craft two compelling offers that work for the investor regardless of which one is accepted, with the goal of getting one of the offers accepted and locking up the property under contract.

CASH OFFER STRATEGY

A Cash Offer, using personal funds rather than a mortgage, can expedite a real estate purchase. This strategy often attracts sellers, especially in competitive markets, due to its faster closing times and potential for negotiation.

Cash offers can also offer flexibility in closing dates and terms, as they aren't subject to lender requirements.

SELLER FINANCING STRATEGY

A buyer might consider Seller Financing or Vendor Take Back as part of their offer strategy, which involves the seller holding part, or all, of the financing for their property.

A buyer might consider Seller Financing if the property they're interested in doesn't typically qualify for institutional financing (such as cottages, student rentals, very distressed properties) or perhaps they don't qualify for the purchase price through institutional lending.

The benefit to the seller is that they receive interest payments on the purchase price.

LOCK IT UP, WALK AWAY LATER STRATEGY

Lock It Up: You successfully negotiated with the seller to accept your offer. You're "locking up" the deal by getting the property under contract, assuring no other offers can be accepted, while you move forward with due diligence, inspections, and financing.

Walk Away: You can back out of the deal, making the decision not to move forward with the property. If the conditions aren't met, financing falls through, ROI does not meet expectations, you can choose to "walk away" from the offer without completing the next phase of the purchase, which is removal of conditions, "firming up" and proceeding to closing.

NEGOTIATING AND CONDITIONS

Negotiating Effectively. As part of your negotiating skills toolbox, you need to understand the Purchase Agreement form. Read it, review it, circle any areas you don't understand, and have someone on your team explain it to you. As a result, when it comes to making an offer, you're not wasting any time and can craft your offer quickly.

Key negotiating points when making an offer on a property can include the price, the closing date, and conditions.

Conditions or contingencies are clauses included in a real estate offer that allow the buyer to withdraw from the purchase if certain conditions are not met. These conditions protect the buyer by providing them with flexibility and reducing the risk of making a purchase that doesn't meet their needs or expectations. Conditions can also be used as leverage to negotiate better terms.

NOTES

CASE STUDY A: Instructions

305 West Ave, Oakhaven

Step 1: Read all of the information for "Case Study A" on pages 14-16.

Step 2: Determine Months of Inventory.

Step 3: What is the best offer strategy to secure this property? Why?

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CASE STUDY A: Property, Seller, and Investor

305 West Ave, Oakhaven
Original List Price: $550,000

LISTING DETAILS

- Listing price: $550,000
- Listed: 45 days ago
- Original owner
- No mortgage on the property
- Built in 1953
- 2 bedroom, 1 bath
- Has a side entrance
- Electrical: 60 amp
- Roof, windows, and furnace: Replaced within last 10 years
- Basement: Original finished basement, 1 bath
- Kitchen: Original

THE SELLER

The owner's son is selling his deceased parents' home.

REASON FOR SELLING

The son does not want to carry this vacant property; however, he is in no rush for the funds from the sale of the property.

PREVIOUS OFFERS

No offers have been presented.

THE INVESTOR

A contractor looking to convert a single family home to a two-unit dwelling. The investor will be taking on all renovations and has a substantial discount for any required materials.

The investor plans to offer $500,000, has estimated that renovations will cost approximately $50,000, and will take between three to six months to complete.

Once the renovations are complete, the investor will refinance (Flip to Yourself™ strategy) and hold onto the property as a long-term rental.

Refer to The 4 Ways to Win™ on page 15, for the investor's projected ROI after the refinance based on the new After Repair Value of $625,000.

CASE STUDY A: The 4 Ways to Win™

Below is the investor's projected ROI after the refinance based on the new After Repair Value of $625,000.

305 West Ave, Oakhaven

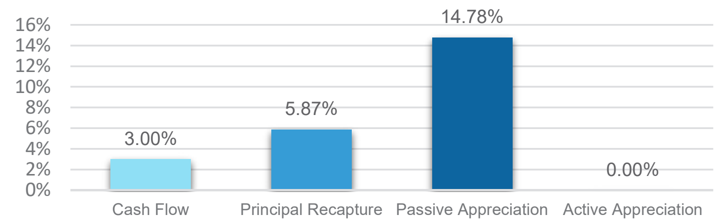
Realtor Name:

Property Type:	Single family home, bungalow
Purchase Price:	**$625,000**

MONTHLY GROSS RENTAL INCOME		**$4,200**	
Rental Vacancy Rate	**2%**	$84	
MONTHLY GROSS OPERATING INCOME (GOI)			**$4,116**
MONTHLY OPERATING EXPENSES			
Property Taxes		$375	
Insurance		$125	
Utilities		$0	
Repairs & Maintenance Reserv	**5%**	$210	
Property Management	**10%**	$420	
Condo/Strata/HOA Fees		$0	
Cleaning		$0	
Gifts		$0	
Lawn Maintenance/Snow Removal			
Other		$0	
TOTAL NET OPERATING EXPENSES (NOE)			**$1,130**
NET OPERATING INCOME (GOI - NOE)			**$2,986**
MONTHLY DEBT SERVICE			
Mortgage Payment		$2,668.45	
2nd Mortgage or LOC Payment			
TOTAL MONTHLY DEBT SERVICE			**$2,668**
ESTIMATED NET MONTHLY CASH FLOW			**$318**
PASSIVE APPRECIATION			**3.00%**
LIST PRICE			**$625,000**
Down Payment	**20%**	$125,000	
Mortgage Amount		$500,000	
Interest Rate		**5.00%**	
Amortization (years)		**30**	
Monthly Payment		$2,668.45	

CASH REQUIRED TO CLOSE	
Down Payment	$125,000
Initial Improvements	$0
Building Inspection	$0
Appraisal	$400
Land Transfer Tax	$0
Legal Fees	$1,500
TOTAL CASH REQUIRED	**$126,900**

The 4 Ways to Win™



The 4 Ways to Win ™	
Cash Flow	$ 3,810.56
Principal Recapture	$ 7,445.31
Passive Appreciation	$ 18,750.00
Active Appreciation	$ -
Year One Total ROI	**23.65%**

CASE STUDY A: Oakhaven Market Data

OAKHAVEN
REAL ESTATE BOARD

The once-hot Ashton real estate market is beginning to show signs of cooling, according to the latest report from the Oakhaven Real Estate Board.

Sales activity has declined significantly compared to last year, with only 300 homes sold in the past month, a 25% drop from the same period in 2023. This decline can be attributed, in part, to a surge in new listings. The number of active listings has increased by 30%, compared to last year at this time when there was 1,700.

"The market is definitely slowing down," said Jim Montgomery, a local real estate agent. "We're seeing more inventory and less competition among buyers."

While the overall market is cooling, it's important to note that some segments may still be experiencing strong demand. Buyers and sellers should consult with a real estate professional for the most up-to-date information on their specific neighborhood.

CASE STUDY B: Instructions

12 North Shore Trail, Ashton

Step 1: Read all of the information for "Case Study B" on pages 18-20.

Step 2: Determine Months of Inventory.

Step 3: What is the best offer strategy to secure this property? Why?

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12 North Shore Trail, Ashton
Original List Price: $800,000

LISTING DETAILS
- Listing price: $800,000
- Listed: 60 days ago Turnkey
- Side entrance
- Basement:
  Fully finished in-law suite, 1 bathroom
- House built three years ago

THE SELLERS
Couple in their 30s are selling their primary residence.

REASON FOR SELLING
One of them has accepted a job offer on the other side of the country. They listed their home 60 days ago and their new home will be closing in 2 months.

PREVIOUS OFFERS
Offer 1:
- 12 days after property listed
- Rejected because buyer was asking for a 6 month closing

Offer 2:
- 20 days after property listed
- Rejected because offer was too low ($750,000)

Offer 3:
- 40 days after property listed
- Rejected because buyer required a longer closing

CURRENT SITUATION
The sellers are feeling anxious as the closing date on their new property is quickly approaching.

THE INVESTOR
The investor is looking to convert this single family home into a legal two-unit dwelling. Because of the sellers' motivation, the investor plans on offering $735,000. Refer to The 4 Ways to Win™ on page 19 for the investor's projected ROI.

CASE STUDY B: The 4 Ways to Win™

12 North Shore Trail, Ashton

Realtor Name:

Property Type:	SFH Turnkey with in-law suite
Additional Info:	Convert to a legal 2-unit (Unit A: 3+3, Unit B: 1+1)

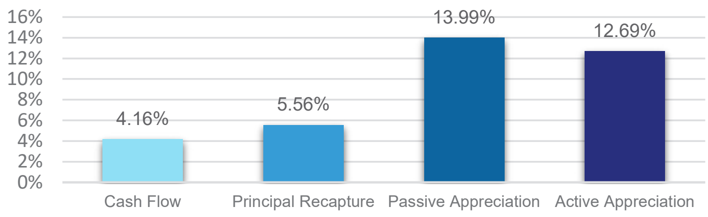
Purchase Price: $735,000

MONTHLY GROSS RENTAL INCOME		**$4,500**	
Rental Vacancy Rate	**2%**	$90	
MONTHLY GROSS OPERATING INCOME (GOI)			**$4,410**
MONTHLY OPERATING EXPENSES			
Property Taxes		$375	
Insurance		$125	
Utilities		$0	
Repairs & Maintenance Reserv	**5%**	$225	
Property Management	**0%**	$0	
Condo/Strata/HOA Fees		$0	
Cleaning		$0	
Gifts		$0	
Lawn Maintenance/Snow Removal			
Other		$0	
TOTAL NET OPERATING EXPENSES (NOE)			**$725**
NET OPERATING INCOME (GOI - NOE)			**$3,685**
MONTHLY DEBT SERVICE			
Mortgage Payment		$3,138.10	
2nd Mortgage or LOC Payment			
TOTAL MONTHLY DEBT SERVICE			**$3,138**
ESTIMATED NET MONTHLY CASH FLOW			**$547**

PASSIVE APPRECIATION		**3.00%**
LIST PRICE		**$735,000**
Down Payment	**20%**	$147,000
Mortgage Amount		$588,000
Interest Rate		**5.00%**
Amortization (years)		**30**
Monthly Payment		$3,138.10

CASH REQUIRED TO CLOSE	
Down Payment	$147,000
Initial Improvements	$0
Building Inspection	$700
Appraisal	$400
Land Transfer Tax	$7,500
Legal Fees	$2,000
TOTAL CASH REQUIRED	**$157,600**

The 4 Ways to Win™



The 4 Ways to Win ™		
Cash Flow	$	6,562.79
Principal Recapture	$	8,755.69
Passive Appreciation	$	22,050.00
Active Appreciation	$	20,000.00
Year One Total ROI		**36.40%**

CASE STUDY B: Ashton Market Data

The Ashton real estate market continues to show signs of stability, with home sales holding steady in recent months. According to the local real estate board, 700 homes were sold last month, a slight decrease from the 750 sold during the same period last year.

Despite the minor dip in sales, the market remains active. New listings increased slightly to 325, while the number of active listings saw a modest decline to 3,150. These figures suggest a balanced market with a reasonable supply of homes available for purchase.

"The Ashton real estate market is mirroring broader trends in the region. The slight slowdown in sales is likely due to a combination of factors, including rising interest rates and economic uncertainty. However, the market's fundamentals remain solid, and we anticipate a rebound in the coming months." Harper Collins, *The Ashton Times.*

44 & 46 Gray Street, Greenhill

Step 1: Read all of the information for "Case Study C" on pages 22-24.

Step 2: Determine Months of Inventory.

Step 3: What is the best offer strategy to secure these properties? Why?

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CASE STUDY C: Property, Seller, and Investor

44 & 46 Gray Street, Greenhill
Original List Price: $800,000 each

PROPERTY DETAILS

- Listing price: $800,000 for each property
- Listed: 2 days ago
- Minimum price seller will accept: $750,000 each if both properties purchased together
- Turnkey, two-units per property
- Built in 1978
- Both properties purchased and completely renovated 5 years ago
- Electrical: 200 amp
- Roof: 10 years old
- Furnaces: Each unit has a furnace that is 5 years old
- Tenants:
  Tenant A: Been there for 5 years
  Tenant B: Been there for 2 years
  Tenants C&D: Been there for just under a year

THE SELLERS
A real estate investor looking to sell 2 two-unit properties from portfolio.

REASON FOR SELLING
Investor has an offer accepted on a 12-plex which will close in 6 months. The investor requires funds from these two properties to fund the 12-plex.

Willing to discount if same buyer purchases both properties to speed up the process.

OFFERS
No offers have been presented.

THE INVESTOR
The investor is looking to add both of these properties to his portfolio at a discounted price.

CASE STUDY C: The 4 Ways to Win™

44 & 46 Gray St. Greenhill

Realtor Name:

Property Type:	Two det homes, 2 units each (2 br, 1 bath)
Additional Information:	

Purchase Price: $1,500,000

MONTHLY GROSS RENTAL INCOME		**$9,000**
Rental Vacancy Rate	**2%**	$180
MONTHLY GROSS OPERATING INCOME (GOI)		**$8,820**

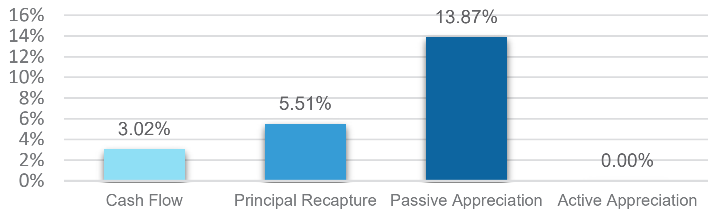
MONTHLY OPERATING EXPENSES		
Property Taxes		$775
Insurance		$375
Utilities		$0
Repairs & Maintenance Reserv	**5%**	$450
Property Management	**0%**	$0
Condo/Strata/HOA Fees		$0
Cleaning		$0
Gifts		$0
Lawn Maintenance/Snow Removal		
Other		$0
TOTAL NET OPERATING EXPENSES (NOE)		**$1,600**
NET OPERATING INCOME (GOI - NOE)		**$7,220**

MONTHLY DEBT SERVICE		
Mortgage Payment	$6,404.29	
2nd Mortgage or LOC Payment		
TOTAL MONTHLY DEBT SERVICE		**$6,404**
ESTIMATED NET MONTHLY CASH FLOW		**$816**

PASSIVE APPRECIATION		**3.00%**
LIST PRICE		**$1,500,000**
Down Payment	**20%**	$300,000
Mortgage Amount		$1,200,000
Interest Rate		**5.00%**
Amortization (years)		**30**
Monthly Payment		$6,404.29

CASH REQUIRED TO CLOSE	
Down Payment	$300,000
Initial Improvements	$0
Building Inspection	$800
Appraisal	$700
Land Transfer Tax	$20,000
Legal Fees	$3,000
TOTAL CASH REQUIRED	**$324,500**

The 4 Ways to Win™



The 4 Ways to Win™		
Cash Flow	$	9,788.54
Principal Recapture	$	17,868.75
Passive Appreciation	$	45,000.00
Active Appreciation	$	-
Year One Total ROI		**22.39%**

CASE STUDY C: Greenhill Market Data

The Greenhill real estate market is showing no signs of slowing down, with another record-breaking month of home sales reported by the local real estate board. If this pace continues, the region could be poised for its strongest year in over a decade.

Despite a 30% year-over-year decrease in new listings, a total of 500 homes were sold in the past month. This surge in sales has significantly depleted the active listings inventory, dropping from 2,000 units to 1,500. Last month saw 200 new listings.

"The Greenhill market is undeniably hot right now," said Anya Patel. "We're seeing a perfect storm of strong demand and limited supply, driving prices up and creating a competitive environment for buyers."

This trend suggests that the market is still favoring sellers, and buyers may need to act quickly to secure their desired property.

OFFER STRATEGY AND SUPPLY AND DEMAND

Seller's Market	Balanced Market	Buyer's Market

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NOTES

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PART TWO

The Closing Process

QUALIFYING A PROPERTY CHECKLIST

✓	
☐	Build your initial team: • Form a relationship with an investor-savvy mortgage broker or lender • Speak with an investor-savvy accountant and lawyer to determine best ownership structure for your personal situation • Speak with Joint Venture partners to confirm budget, timeline, and market (if applicable)
☐	Obtained a mortgage pre-approval and know your budget for purchasing a property
☐	Determine your primary real estate market based on your investing goals and complete The Market Scorecard™
☐	Decide what type of investment property aligns with your goals (Added Value or Turnkey)
☐	Decide what property group aligns with your goals (student rental, single family, multi-family, etc.)
☐	Continue building your team for your chosen market: • An investor-savvy real estate agent • A home inspector • A property manager and handyperson (if you do not plan to manage or maintain the property personally)
☐	Select a property
☐	Check with local municipality to confirm property's zoning and status as current, legal rental property (if applicable)
☐	Run an initial evaluation of the property numbers using The 4 Ways to Win™ and The 5W-1H Evaluator™ to determine your minimum ROI and cash flow required (to be amended as you get more specific information)
☐	Determine Average Market Rent (AMR) using The Income Analyzer™
☐	Speak to your real estate agent to express interest in the property, gain an understanding of days on market, any previous price reductions, comparable properties in the area, etc.
☐	Arrange for a property viewing with your real estate agent (if applicable to your investing strategy)
☐	Request from the Seller's agent (if applicable): Income and Expense report, all lease agreements and rent rolls for current tenants, recent utility bills, and/or recent fire inspections, ESA certificates, and rental licenses
☐	Speak with potential Joint Venture partner(s) to confirm they are prepared to move forward as per previous Joint Venture discussions (if applicable)

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MAKING THE OFFER CHECKLIST

Making a successful offer on an investment property involves many components and it is important to be organized and plan in advance to ensure your offer negotiation, conditional period, and closing go exactly as planned. Please review the following checklists to assist you through this process.

Please note that these checklists are guidelines only and are not a substitute for seeking advice from trained professionals. All information should be reviewed and amended to suit your personal investing situation.

✓	
☐	Familiarize yourself with offer documents including Purchase Agreement, Buyers Representation document, etc.
☐	Determine Months of Inventory/Supply for the market the property is located in
☐	Gain a better understanding of seller's motivation
☐	Refer to The 4 Ways to Win™ to determine your purchase price
☐	Determine the best offer strategy for the property
☐	Determine conditions you want included in your offer with appropriate timelines
☐	Ensure all conditional clauses include "at Buyer's sole and absolute discretion" in wording
☐	Include “in Trust” or “an/or Assigns” in the Purchaser line of your Purchase Agreement to give you the option to assign or wholesale the contract if necessary
☐	Request any applicable transferable warranties on recent renovations (eg., roof, etc.)
☐	Real estate agent presents offer to the listing agent
☐	Listing agent presents offer to the seller
☐	Seller can: 1) accept the offer by signing it 2) let the offer expire 3) sign the offer but request a change in price or terms

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OFFER ACCEPTED: PROCESS TO CLOSING CHECKLIST

✓	
☐	Speak to mortgage broker/lender about their required timelines for mortgage approval and closing dates (especially important during busy times of month/year)
☐	Exercise your conditions based on the deadlines set (as applicable) • Home inspection and other necessary inspections • Financing and Appraisal • Any additional conditions
☐	Obtain property insurance quote
☐	Once conditions are fulfilled and deal is firm, contact lawyer for closing process
☐	Confirm completion of any agreed upon terms that the seller is obligated to complete before closing
☐	Ensure homeowner's insurance is in place to protect the property
☐	A title search is conducted to ensure the seller has clear ownership of the property and there are no outstanding liens or claims
☐	Complete final walkthrough to verify the property is in the agreed-upon condition and that any agreed-upon repairs have been completed
☐	Closing day: Sign various legal documents, including purchase agreement, mortgage documents, and title transfer paperwork (as applicable)
☐	Title insurance to protect you against any future claims or defects in the property's titles
☐	Fund exchanged: Funds are transferred from the buyer to the seller, and the property keys are handed over
☐	Lawyer registers deed transfer and mortgage documents with the local government

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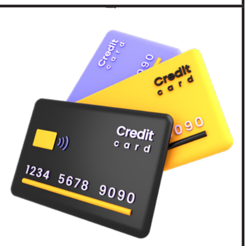
"TEN COMMANDMENTS FOR THE MORTGAGE PROCESS" CALUM ROSS

Things you **shall not do** if you want to have your mortgage close:

I.	Thou shall NOT change jobs, become self-employed/commissioned or quit your job. Pay stubs are needed covering a 30-day period at your present job. If you leave a salaried job and become self-employed/ commissioned, you would typically have to wait 2 years. Employment verifications are often done within 5 days of closing.	
II.	Thou shall NOT co-sign a loan for anyone or increase or take on other loans. Any changes to your credit report or status could negatively affect your ability to close your loan. Co-signing any type of car loan, student loans, or other mortgage loans will result in inquiries to your creditor and additional financial obligations.	
III.	Thou shall NOT buy a vehicle. Applying for credit to purchase a vehicle will result in an inquiry to your credit report. This will decrease your score, decrease the amount of money you can qualify to borrow and make it more expensive to do so.	
IV.	Thou shall NOT use charge cards excessively or make ANY late payments. Excessive use of credit cards can have negative effects on your score. Inquiries alone may lower it and balances greater than one third of the available credit limit can also lower your credit rating. Any late payments will lower you score significantly regardless of the amount due.	
V.	Thou shall NOT spend money you have set aside for closing. Having enough for down payment and closing costs is critical, but so are reserves after closing. Spending this money prior to closing could result in problems.	

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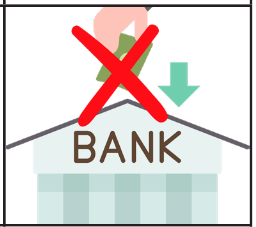
"TEN COMMANDMENTS FOR THE MORTGAGE PROCESS" CALUM ROSS

VI.	Thou shall NOT omit debts on liabilities from your mortgage application. Be very honest about all of your debts and liabilities early in the process. Everything is checked and double checked so they will likely turn up at some point and could jeopardize your approval.	
VII.	Thou shall NOT buy furniture, appliances, or household items before closing. Large purchases causing deduction in your bank account, inquiries on your credit report, or additional debt on your credit cards could cause your closing to be delayed or denied. You must wait until after you close. This especially includes deferred payment purchases.	
VIII.	Thou shall NOT originate any inquires into your credit. As mentioned before, multiple inquires on your report will decrease your score. Credit is often given a soft hit (refreshed) within 7 days prior to closing and inquires will result in more documentation being required which may delay your closing.	
IX.	Thou shall NOT make large deposits without first checking with your lender. Abnormal deposits or large deposits other than regular payroll into checking, savings, or any financial account must have sources verified and will result in more documentation being required.	
X.	Thou shall NOT pay off any collection accounts or charge offs prior to closing. This will most likely decrease the credit score immediately due to the date of last activity becoming recent. If you want to pay off old accounts, do it after closing and make sure you validate that the debt is yours and that the creditor agrees to give you a paid in full or even a letter of deletion.	

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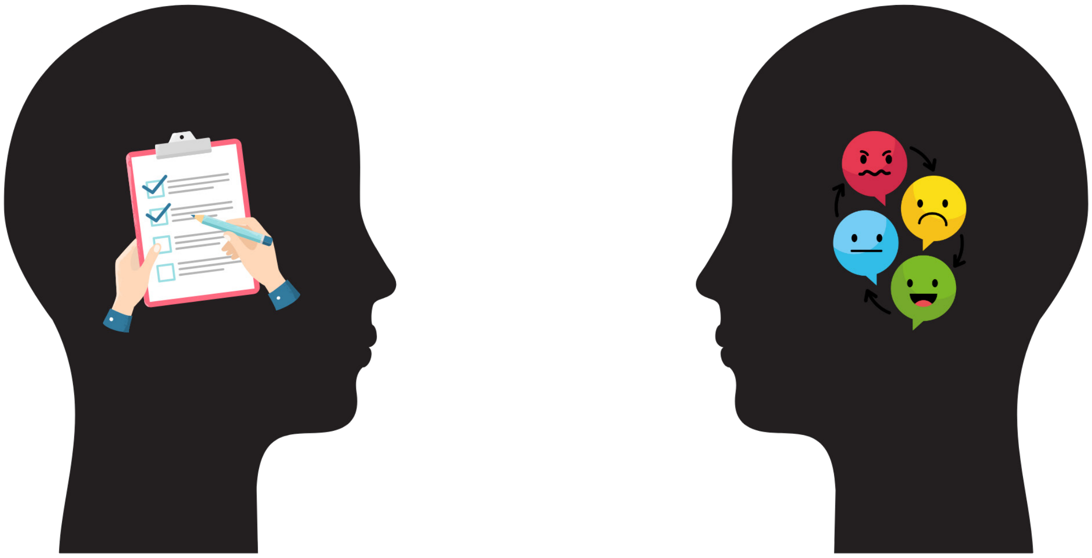
PART THREE

The Investor Mindset vs The Consumer Brain

THE INVESTOR MINDSET vs THE CONSUMER BRAIN

Real estate investing is not immune to the influence of emotions. The clash between the investor mindset, which is logical and calculated, and the consumer brain, which is emotional and reactive, can significantly impact decision-making and investment outcomes.



When it comes to real estate investing, you're going to face hardships, which can include multiple rejections before you're able to secure a property. Adopting an investor mindset when investing in real estate offers several advantages.

The Investor Mindset and The Consumer Brain are characterized by several key traits:

The Investor Mindset	The Consumer Brain
Rational: Decisions are based on facts, data, and thorough analysis, rather than gut feelings.	Fear: The fear of loss or taking action can prevent investors from making potentially profitable decisions.
Long-term perspective: The focus is on achieving long-term financial goals, rather than short-term gains or losses.	Greed: The desire for quick profits can lead to overpaying for properties or taking on excessive risk.
Risk: Potential risks are carefully considered, and strategies are developed to mitigate them.	Regret: Past investment mistakes can cloud judgment and hinder future decision-making.
Discipline: There is a strong adherence to a well-defined investment plan, avoiding impulsive decisions	FOMO (Fear of Missing Out): The pressure to invest in a hot market or deal can lead to impulsive decisions.

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PART FOUR

Staying In Your Lane

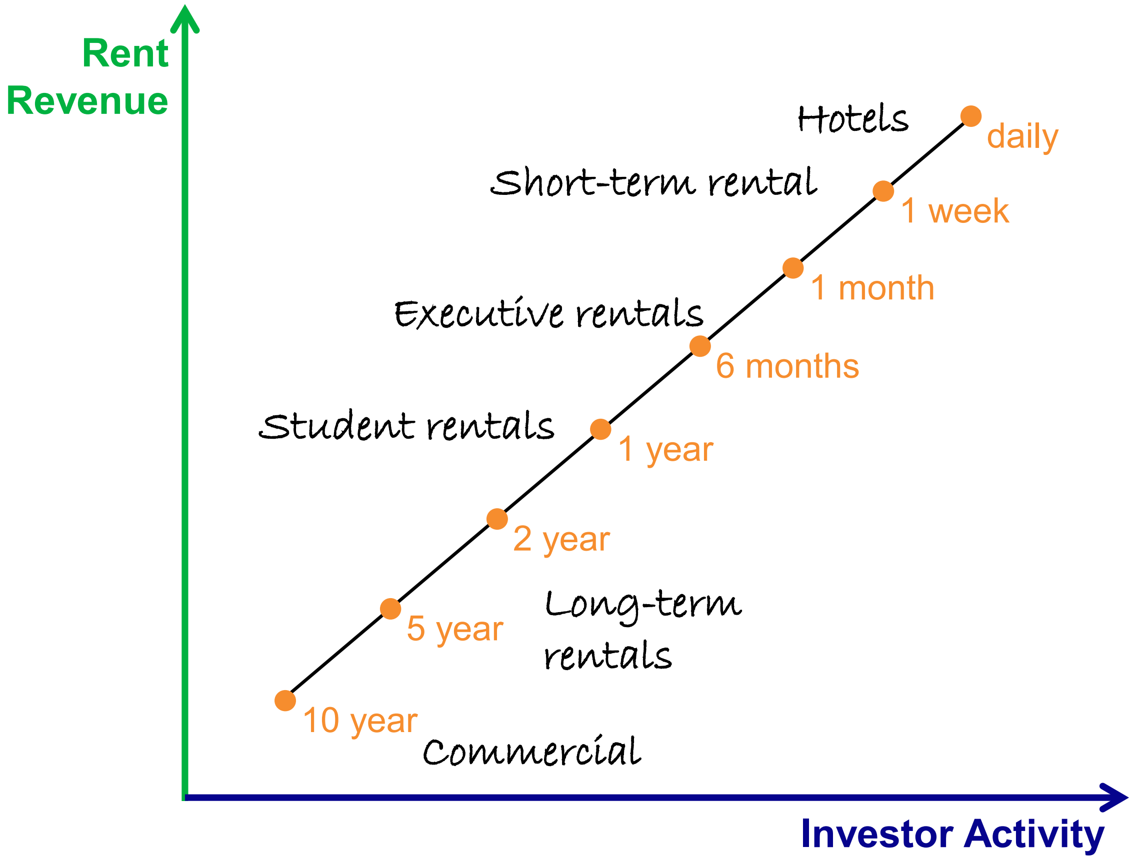
INVESTMENT STRATEGIES

ACTIVE INVESTING	PASSIVE INVESTING

The Rent-Revenue Line™

While higher tenant turnover can lead to increased rent revenue due to the potential for new tenants to pay higher rent, it also comes with a trade-off: increased investor activity.

More frequent tenant turnover means more time spent on tasks like advertising vacancies, screening applicants, and managing lease agreements. This increased involvement can demand more time and energy from the investor.

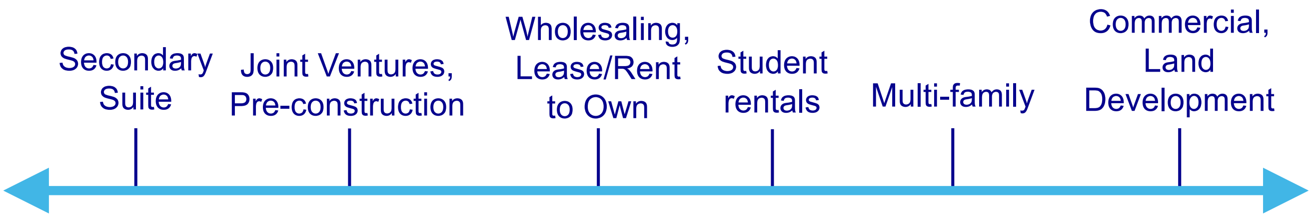


The Investor Experience Line™

Your choice of real estate investment strategies should be influenced by both your personal experience and your real estate investing experience.

If you're new to real estate investing, you should opt for a strategy that can be executed with little experience while still ensuring you're getting the foundational knowledge required. As you gain a proven track record, you might consider more advanced real estate investing strategies.

The key is to align your strategies with your level of expertise and comfort.



THE PERSONAL CAPABILITY INVENTORY™

Key Transferable Capabilities
- ☐ Meet deadlines
- ☐ Ability to delegate
- ☐ Ability to plan
- ☐ Results oriented
- ☐ Customer Service oriented
- ☐ Supervise others
- ☐ Increase sales or efficiency
- ☐ Accept responsibility
- ☐ Instruct others
- ☐ Desire to learn & improve
- ☐ Good time management
- ☐ Solve problems
- ☐ Manage money/budgets
- ☐ Manage people
- ☐ Meet the public
- ☐ Organize people
- ☐ Organize/manage projects
- ☐ Team player
- ☐ Written communications
- ☐ Work independently
- ☐ Computer skills
- ☐ Manage contracts

Technical Capabilities
- ☐ Use my hands
- ☐ Assemble or make things
- ☐ Safety conscious
- ☐ Build, observe, inspect things
- ☐ Construct or repair
- ☐ Follow instructions
- ☐ Operate tools and machinery
- ☐ Drive or operate vehicles
- ☐ Repair things
- ☐ Use complex equipment

Data Analysis Capabilities
- ☐ Analyze data or facts
- ☐ Bookkeeping
- ☐ Investigate
- ☐ Audit records
- ☐ Input financial records
- ☐ Locate answers or information
- ☐ Balance money
- ☐ Calculate, compute
- ☐ Classify data
- ☐ Compare, inspect, or record facts
- ☐ Count, observe, compile
- ☐ Research
- ☐ Detail-oriented
- ☐ Take inventory

People Capabilities
- ☐ Patient
- ☐ Care for
- ☐ Persuasive
- ☐ Confront others
- ☐ Pleasant
- ☐ Counsel people
- ☐ Sensitive
- ☐ Demonstrate something
- ☐ Supportive
- ☐ Diplomatic
- ☐ Supervise
- ☐ Speak in public
- ☐ Help others
- ☐ Tactful
- ☐ Insightful
- ☐ Teach
- ☐ Interview others
- ☐ Anticipate needs
- ☐ High energy
- ☐ Open minded
- ☐ Kind
- ☐ Take orders
- ☐ Listen
- ☐ Serving
- ☐ Trust
- ☐ Working with others
- ☐ Negotiate
- ☐ Understand
- ☐ Adaptable
- ☐ Outgoing

Creative Capabilities
- ☐ Articulate
- ☐ Innovative
- ☐ Communicate verbally
- ☐ Logical
- ☐ Remember information
- ☐ Accurate
- ☐ Research
- ☐ Create new ideas
- ☐ Design
- ☐ Speak in public
- ☐ Edit
- ☐ Write clearly
- ☐ Prefer details
- ☐ Understand the big picture

Leadership Capabilities
- ☐ Arrange social functions
- ☐ Motivate people
- ☐ Negotiate agreements
- ☐ Decisive
- ☐ Plan
- ☐ Delegate
- ☐ Run meetings
- ☐ Direct others
- ☐ Explain things to others
- ☐ Self-motivated
- ☐ Get results
- ☐ Share leadership
- ☐ Think of others
- ☐ Direct projects
- ☐ Team builder
- ☐ Solve problems
- ☐ Meditate problems
- ☐ Take risks
- ☐ Empower others

Other Capabilities

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THE REAL ESTATE CAPABILITY INVENTORY™

As a real estate investor, there are numerous tasks activities involved, which you can either personally take on or outsource.

Here is a detailed breakdown of the main activities performed by a real estate investor. Check off the ones that you know you're fully capable of doing.

Core Real Estate Investor Capabilities

- ☐ Strong communication
- ☐ Analytical thinking
- ☐ Tech-Savvy
- ☐ Financial Literacy
- ☐ Negotiating
- ☐ Risk Tolerance and management
- ☐ Patience and long-term vision
- ☐ Attention to detail
- ☐ Networking and relationship-building
- ☐ Resilience and adaptability
- ☐ Creating problem-solving
- ☐ Time management and organization
- ☐ Integrity and ethical decision-making
- ☐ Problem-solving

Market Research and Analysis

- ☐ Research economic and demographic data
- ☐ Conduct comparable property analysis
- ☐ Understand supply and demand
- ☐ Evaluate rental market
- ☐ Investigate ongoing or planned development
- ☐ Utilize The Market Scorecard™

Property Acquisition

- ☐ Identify potential investments
- ☐ Research property and rental values
- ☐ Analyze comparable properties
- ☐ Execute different offer strategies
- ☐ Negotiate with the seller

Analyzing the Deal

- ☐ Evaluate investment goals
- ☐ Assess risk tolerance
- ☐ Develop an exit strategy
- ☐ Calculate Return on Investment
- ☐ Run The 4 Ways to Win™
- ☐ Conduct due diligence using The 5W-1H Evaluator™
- ☐ Calculate key metrics
- ☐ Proforma analysis

Build Your Team

- ☐ Network within the Keyspire Community
- ☐ Qualify a real estate agent
- ☐ Qualify a mortgage broker
- ☐ Qualify an accountant
- ☐ Qualify a lawyer
- ☐ Qualify a property manager
- ☐ Qualify contractors
- ☐ Build Joint Venture relationships

Property Management

- ☐ Advertise rental unit
- ☐ Screen potential tenants
- ☐ Schedule property showings
- ☐ Oversee leasing process
- ☐ Manage tenant relations
- ☐ Manage maintenance and repairs
- ☐ Collect rent
- ☐ Deal with evictions
- ☐ Expert in local laws and regulations
- ☐ Understanding of various forms and notices
- ☐ Handle move-in/-out inspections
- ☐ Vacancy management

Renovations and Repairs

- ☐ Qualify contractors and vendors
- ☐ Detailed budget and financial planning
- ☐ Create timelines
- ☐ Negotiate contracts
- ☐ Obtain permits
- ☐ Comply with building codes
- ☐ Schedule inspections
- ☐ Manage deadlines
- ☐ Source materials
- ☐ Contingency planning
- ☐ On-site supervision
- ☐ Worksite safety
- ☐ Maintain records
- ☐ Maintain warranties

Project Management

- ☐ Create timelines
- ☐ Create detailed project plans
- ☐ Develop communications plan
- ☐ Create detailed budget
- ☐ Manage cash flow
- ☐ Provide clear direction
- ☐ Resolve conflicts
- ☐ Maintain project documentation

Other Capabilities

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YOUR **VALUE ADD STATEMENT**

The Value Add Statement is an introductory statement that explains who you are, the focus of your business, and most importantly how you can add value to the person you are speaking to.

A strong Value Add Statement can help you when networking:

- Makes a strong first impression
- Grabs attention and sparks conversation
- Identifies potential collaboration

To get started, answer the following questions:

What top of mind problem do you solve? (Problem - P)
Who do you solve this problem for? (Audience - A)
What solution do you provide for your audience? (Solution - S)

Format 1

You know how there are a lot of ______________________________ (A) who experience ________ ________________________ (P)? What I do, is help them ______________________________ (S).

Example: You know how there are a lot of real estate investors who can't seem to ever find a good tenant? What I do is help them find, qualify and manage the best tenants so they make the most cash flow and avoid sleepless nights.

Continued on next page.

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Format 2

I work with ________________________ (A) who ____________________ (P). I show/help/give

them ______________________________ (S).

Examples: I work with homeowners who want to use the equity in their home to increase their cash flow. I help them access that resource and introduce them to the people who can help them create passive income.

We help retirees who just don't want to be a landlord. We provide them with an investment solution that will get them 6% guaranteed returns on their cash and property equity.

Format 3

I show/help ______________________________ (A) how to transition from

__________________________ (P) to ___________________________ (S).

Example: I help homeowners transition from being a real estate spectator to being a real estate investor. I do this by leveraging the network I've built over 10 years as a professional and put my clients on the fast track to success.

Format 4

I help ______________________________ (A) let go of the frustration they feel when trying to

______________________________ (P) by showing them how to

______________________________ (S).

Example: I help renters let go of the frustration they feel when moving to a new home by providing them a selection of safe, clean and affordable homes to live in.

Format 5

I help ______________________________ (A) eliminate the ______________________________

(emotion) of ______________________________ (P) by ______________________________ (S).

Example: I help first time investors eliminate the fear of buying an investment property by offering them the opportunity to joint venture in a cash flowing investment property that is turnkey and fully tenanted.

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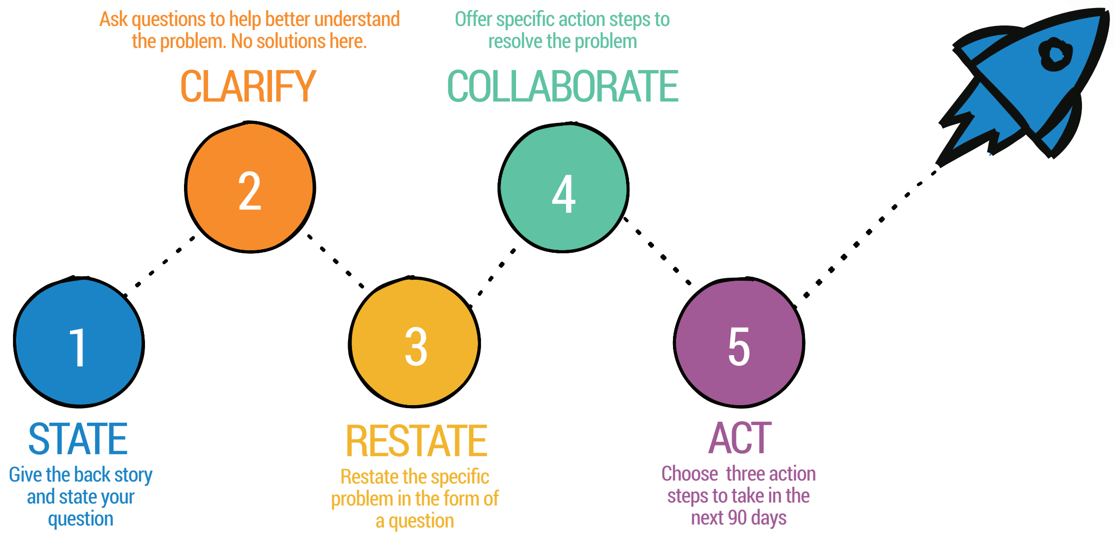
PART FIVE

Getting Unstuck

Getting Unstuck



1 STATE

2 CLARIFY

3 RESTATE

4 COLLABORATE

5 ACT

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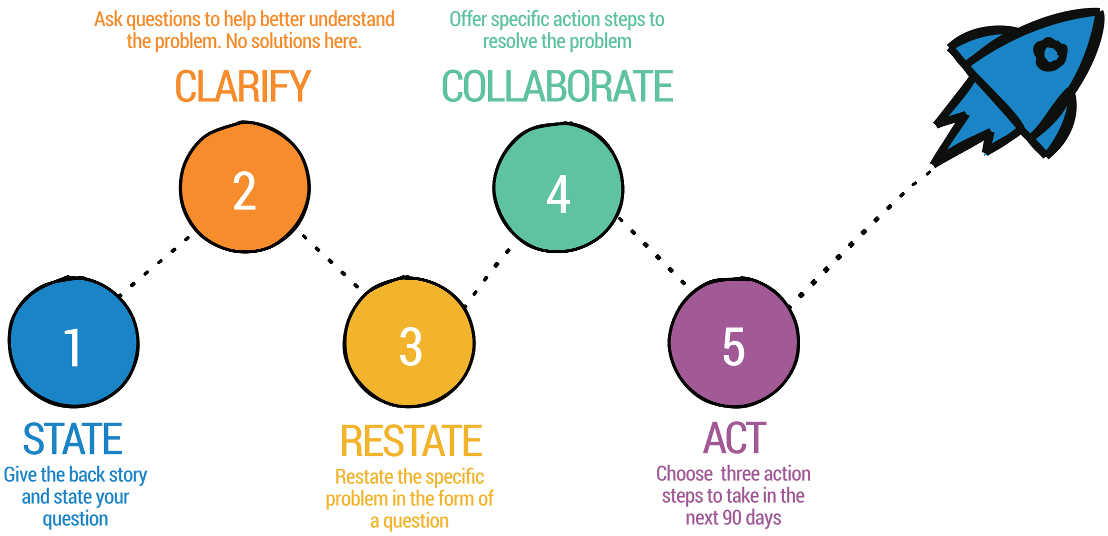
Getting Unstuck



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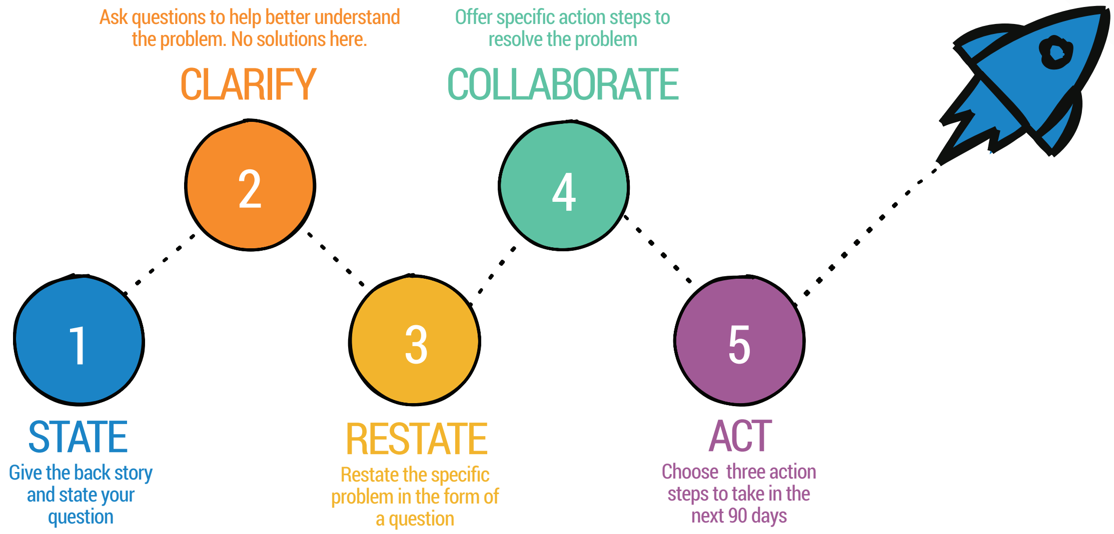

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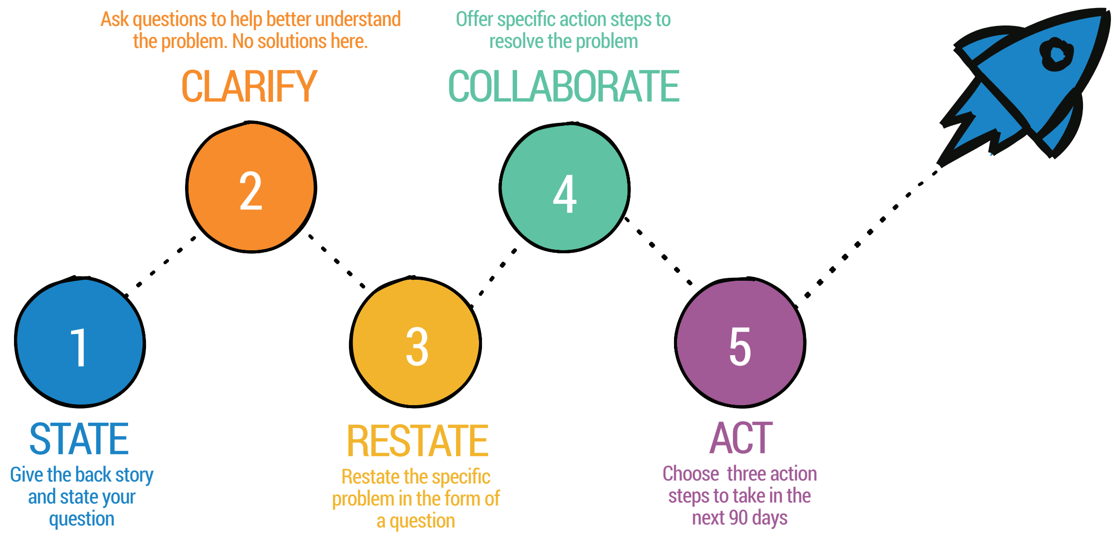
Getting Unstuck



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