

8/1/2010



REAL
ESTATE
INVESTOR
MOM

MY GO-TO RESOURCES

Mostly free and low cost resources to help you succeed.
Christina Mellott

Some Recommendations for You

How do you get over your fears and actually get started?

I hate to answer this, but sometimes, “just do it,” is the right answer. There is no substitute for experience. Once you read a book or go through a program, you have to put it into action, or you, like me, will have simply learned something to throw back into your knowledge banks. It took me a long time to get started because I always felt like I didn’t know enough. It was one of my excuses.

Another thing that I had problems with was what a friend calls BSO, or bright, shiny object syndrome. I would get one program and go through it and think it sounded great. Then, I’d go on another webinar and the sparks would fly and the next product would look so great, so my focus got refocused. A lot. If I had simply refused to attend any webinars (the sales pitch ones, anyway) until I got one system going, I would have succeeded in real estate a lot sooner. Focusing is key. Pick one thing and go with it. Once you get that one thing under control, then you can get another thing, if you even want to.

One thing that you absolutely should do is find the local real estate investor associations in your area. There is a national REIA group where you can find local REIA meetings, <http://mynationalreia.com/clubportal/795files/directory.cfm?clubID=795&pubmenuoptID=11912> and you can also look on www.meetup.com as well as doing a google search to see where real estate investors are meeting in your area. I went to these meetings and built my buyers list long before I had any deals to sell. You will find active investors at these groups and you will meet people who have the same interests as you do. It’s so important to surround yourself with positive people who are moving the same direction you want to go... you might even find yourself a local mentor.

I have listened to hundreds of webinars over the years and read at least as many books. I own dozens of programs from different gurus.... And I’d like to point you toward those who have become my favorite resources over the years.

These are some no cost and free resources that I’ve found to be the most helpful (and one expensive one in case you have some money to spend):

Private Money

Of course, I have to start with Patrick’s site, www.mustknowinvesting.com. He gives you very good advice and it’s advice and/or resources that you can use to take action now. Follow Patrick’s blog – he rocks.

And Susan Lassiter-Lyons does some amazing free training each month. Her site, www.theinvestorinsights.com/ is where you can find her info and resources. It’s a paid site for certain content, but she provides exceptional fresh and honest content about commercial real estate. And her courses are reasonably priced. When I bought them, they were around \$100. She works with Patrick on the Private Money Blueprint team.

Short Sales

For short sales, my go-to resources are my favorite gurus, Dwan and Bill Twyford. They have a blog at www.theieu.com/blog. Between them they've done around 2,000 deals. There is not a short sale question that they can't answer and Dwan is incredibly personable. I highly recommend her books, "Short Sale Pre-Foreclosure Investing" and "How To Sell Your House When It's Worth Less Than The Mortgage." I find myself going back to them regularly. Bill and Dwan do webinars almost every week. They often provide great information on the webinars and they always sell their products at greatly discounted prices – prices you won't find anywhere else, not even ebay.

Bob Massey provides excellent information that I always find myself passing along on my facebook page (www.facebook.com/christymellott) . You can find him at www.rewealthcoach.com. He sells a program called the Agent Magnet and focuses on short sales. I haven't gone through his short sale program, but his Agent Magnet program is a very good detailed program about how to meet and recruit agents to your team.

Wholesaling

My favorite expensive program is from Cris Chico and it's his Virtual Wholesaling program. It gives you absolutely everything you need to succeed and it's very focused. You only go after one kind of seller and one kind of buyer. His postcards get a great response and you can really do deals. That being said, the program is pricey at \$997. You also have to purchase a list (which he shows you how to do and from whom) and pay to mail the postcards. You can find it at www.virtualwholesaling.com.

Next, you can find lots of great free information from www.alex-pardo.com. He's an active wholesale investor, which is a great way to get started in real estate without any money.

Brian Haskins, www.brianhaskins.com, has a wonderful blueprint on how to organize a wholesale business with virtual assistants. He also gives great information in his blog.

You should also check out Vena Jones-Cox at www.regoddess.com. She does a weekly radio show about real estate investing and is a very active investor in her area as well as being the president of the Ohio REIA. She has no patience with these product launches that fill your inbox and you'll get some spicy feedback on them from her, as well as from Duncan Weirman's blog, <http://www.duncanwierman.com/blog/>.

Probate

I just love Ron Mead. He has an excellent and simple to follow program on finding probates, which are a lot of guru's favorite source of leads. This is a link to his blog, where he shares his knowledge: <http://www.buyprobateproperty.com/blog/>. Ron's a laid back guy who isn't making millions, but is making a very comfortable living – and doesn't have to work all that many hours to do it. This is a great niche to go into as long as you have some compassion for the people's loss.

Money Sources

My favorite small business money broker is Darrell Hornbacher, the owner of www.midas-financial.com. He has lots of experience in credit repair and will answer your questions for free on his Facebook page, <http://www.facebook.com/MidasFinancial>. He also has lots of funding sources outside of the traditional mortgage arena that are actually better-priced than any hard money loan you'll find.

For hard money in several states, I love the program at www.dohardmoney.tv. They provide funds for up to 100% of your purchase and fix-up cost with no payments for up to 6 months. Ryan Wright, the founder, is a friend of mine.

For transactional funding nationwide, I like www.rachmascap.com. They prefer to do commercial, but will also do residential and they are fast and very well organized. Matt Yates is my go-to guy there.

And my favorite all around mortgage broker in Colorado only is www.aspiringmortgages.com. Michelle finds everything from transactional funding to 30 year fixes mortgages and understands investor's needs. She works very quickly too.

Marketing

I love Clayton Makepeace's blog. He is one of the top paid copywriter's in the world and gives tons of free information on his blog about how to build your business and how to do copywriting. His guest bloggers are some of the top experts in the world today. <http://www.makepeacetotalpackage.com/>

And Danny Welsh is amazing too. He's a friend of mine who does a free monthly marketing hot seat. You can ask questions on www.realdealcommunity.com and he answers them live. I've literally been on phone calls where he talked for 4 hours. Danny has helped people sell millions of dollars worth of their products.

Also on the Real Deal community, you can find a ton of free resources under this tab: http://www.realdealcommunity.com/download_now.html

Recommended Reading

I've taken the liberty to link each book title to its Amazon.com page. You can also find many of these books at your local library. Oh, and the Dan Kennedy link is to the search page with all of his No B.S. books.

[“Never Eat Alone”](#) by Keith Ferrazzi – a great book on networking. It was recommended to me by several millionaires, so when they talk, I listen.

[“The Most Successful Small Business in The World”](#) by Michael Gerber who also wrote “The E-Myth” which is another must-read book. It will help you to decide on your business and to plan it out so that you are not a slave to it and so that you can grow.

[“Flipping Properties”](#) by Bill Bronchick and Bobby Dahlstrom is the first book I read on flipping properties and still the best. It has lots of great resources and checklists. Bill is an attorney in Denver and Bobby is a contractor. Both of them are active real estate investors.

[“Short Sale Pre-Foreclosure Investing”](#) and [“How To Sell Your House When It's Worth Less Than The Mortgage”](#) by Dwan Bent-Twyford. Both of these books are excellent resources for short sales. They give you everything you need to do this business. The first is focused on the investor and banks. The second will help you to understand homeowners. It's very focused on today's market.

[“The 4 Hour Work Week”](#) by Tim Ferriss is all about re-focusing your life and getting out of the rat race to live the life of your dreams today. It is an excellent read.

[“Influence: Science and Practice”](#) by Robert Cialdini is a book that will change the way you view webinars forever. It explains all the sales tools that the gurus are using to influence you. And, if you are going to do some marketing, which you will if you are going to be a real estate investor, you need to know this stuff too in order to be as effective as you can be.

And as for marketing, read everything you can by Dan Kennedy. His [“No B.S.”](#) series is excellent.

Summary

I hope this helps and doesn't put you into information overload! These are books that have influenced me and are my go-to online resources. These are the people who send emails that I open because they have good information, not just spam, like so many so-called gurus.

You can also get in touch with me at www.facebook.com/christymellott, or you can find me at www.realdealcolorado.com. My blog is www.realestateinvestormom.blogspot.com. Connect with me and say “Hi!” I'm happy to answer any questions that you might have – and to introduce you to people who could help you better than I can in areas where I still need to grow.

Real estate investing has opened up a whole new world of contacts and opportunities for me. I get new opportunities every day because I have taken action and have taken the time to share what I'm doing with others. I have two young children – my daughter is 3 and my son is 8 – and no nannies, so I could certainly use every excuse in the book. But I don't – not anymore. I love this business because it lets me stay at home with my kids. I took action. You can take action too!