Hey! Welcome back to Abandoned House Secrets, the Module 7! That's right, you are rounding home base. This is the final of our core modules for the Abandoned House Secrets Training. And Sean, Tracey, I think we are ready for some case studies. What do you guys think?

I'm ready, I'm definitely ready. I was born ready.

Born ready! All right, so I think hopefully what we’re going to do here is just kind of tell some stories and let a lot of the ideas and concepts that we have discussed up until this point take shape around reality a little bit. So you guys take it away, I'll jump in and randomly interrupt you with questions like I always do.

Yeah, that sounds good. We’re going to be pretty much, feel free, JP, to ask away as far as the questions go. It’s totally unscripted. So, the first one that we’ve talked about and we actually mentioned this one a little bit earlier. We touched briefly on it. It was what we call the probate jailbird deal. This is one that we just did, like actually we’re closing on the resale of it this week, so we bought it a few weeks ago. I’m going defer over to Tracey to tell a little more about this deal
Tracey: Of course, you are! She’s going to, as I mentioned before, she goes into exhaustive detail on stuff like this, so I would...

JP: I would say explicit; you say exhaustive. I’m going to say explicit detail.

Sean: Well, that’s probably better. That’s probably a better choice of words. And I’ll pay for exhaustive later on, for sure.

JP: Yes, yes, I’m sure you will.

Sean: But she’s not going to miss. You guys are not going to be short on details. I can assure of you that. So, tell us about our probate jailbird deal, Tracey.

Tracey: Sure. Yeah, this one, we actually did get from a Realtor. Actually, because I was going to point out that this is one of those cleaner-looking deals where you can’t really quite tell it’s vacant or abandoned.

Sean: ...Until you get into the inside obviously.

Tracey: Oh, yeah. But this picture unfortunately was taken after they have kind of started a little bit of the clean-up. Actually, the yard is looking pretty clean here. It was a little more overgrown, just the bushes.

Sean: Well, yeah, because our exit strategy on this one actually is just that we bought this house for $22,000, and then it was, I’m not going to explain too much for you Tracey, but it was like a hoarder house so we just wanted to clean a little bit. We didn’t want to clean everything out, slap a fresh coat of paint on it, and then wholesale it to another investor. It was worth what? About $100,000.

Tracey: Yeah.

Sean: And we’ll get $50-$55.

Tracey: No, $55-$57.

Sean: $57, yeah. So, that’s kind of the strategy here and we’ve put a little bit of money in clean-out, a couple of grand at the most.
Tracey: Yeah, yeah, $2 grand. But anyway, yeah, this one, had we been driving through here and the indicator... I mean there's really wasn't much of an indicator that it was vacant besides the bushes all along the house where completely overgrown, grown together. It was a mess. But the yard was being kept up by someone. And this wasn't a foreclosure situation, so I don't know who was mowing the lawn, but somebody was. Anyway, this is the kitchen you can see. Again, they were doing just a little bit of work, just cleaning it out and...

Sean: Just painted the interior.

Tracey: Yeah, yeah. We only painted the interior. That's it.

Sean: Then we pulled the carpet up out of there with the wood-floors, its nice wood-floors, and the carpet.

Tracey: Yeah, we loved the carpet. I just don’t want to draw attention to the glue that was down under the carpet. Let somebody else deal with it. But...

Sean: It’s a cash flow deal for somebody.

Tracey: Yeah, so it is a deal in an area that we do farm. But again, it’s one of those that you would really have to look closely. You could see from the pictures it’s really hard to see inside to notice that it’s vacant. On this one in particular, it wouldn’t matter because it wasn’t vacant actually. It was full of crap practically to the ceiling.

Sean: It was literally a hoarder’s house.

Tracey: Yeah, there's little three bedroom, one bath. Actually, one of the rooms was around back. It actually wasn’t three bedrooms inside the house, so it two bedroom, one bath inside. And then you go around back, there was another bedroom out back. Like I said, this is a bird-dog deal from a Realtor, but boy it did have issues. Like we said, it was a probate deal. The older son, who was probably what, 55-60?

Sean: Yeah, but we never... Yeah, he's fine, he was probably that.
Tracey: I saw him.

Sean: You did see him. Oh, I saw him across the street anyway.

Tracey: So he was 55-60 years old. He was still living with his mother, and that’s why there was a third bedroom on the back of the house. She must not have even wanted him inside the house so she had a room built on the back which was actually pretty much for a pool. That was the first thing I noticed about the deal was, “Oh, that room is probably not permanent” but it was. We mentioned this was a hoarder house, so it was two brothers and a sister actually. The sister was the one that we were in contact with.

Sean: Out of state.

Tracey: The other brother... She was out of state? Okay.

Sean: I think she was out of state and the other brother too.

Tracey: Okay, I thought she was like in Tampa. Well, anyways, the brother wanted to continue to live there but the other two siblings said, “You got to get out because we want to sell it,” so he actually, during this process, was trespassed from the property, moved back in, because it took us like 6 months to get this because of his IRS lien. He moved back in and then he ended up in jail for trespassing, so this was just, this deal was insane.

But he refused to sell probably because of the free place to live, but he refused to let the IRS have any money at all. So he was like, “Forget it. I’m not selling. I won’t agree.” And let’s see here, we worked with the sister for, like I said, 6 months, to get it done. And actually, she worked in an attorney’s office and her attorney actually had to go to the jail to get this guy to sign. And the only reason that he was able to get him to sign is because he finally stopped taking drugs because he obviously is in jail and he can’t...

JP: Nice...
Tracey: ...Sell crack anymore. So yeah, this house caught a few issues, but the more issues the better the profit. If we kept it, we got it for $24,000 plus the $600 to clean it out, cleared up, we would just run it. Yeah, I guess we probably did the kitchen, the bathroom, and unfortunately I don’t know how many. Well, I guess I didn’t have a picture of the kitchen. So, $30,000 in it, we ran it for $750 a month, we probably could’ve gotten a little more than $750 a month, but it’s a good deal no matter what. Like Sean said, wholesaling, $24,000 purchase, $2,000 to clean it, wholesale for $65K. We actually end up getting; somebody took it for $67K, so close enough. We probably couldn’t have held off for $65k. Sometimes you just let it go and move on to the next one. Okay...

JP: Velocity, right? Velocity of...

Tracey: Yeah, yeah, I mean... A couple of dollars here and there doesn’t really matter.

JP: Yeah.

Tracey: We move on to the next deal. We’ve spend enough time on this deal already. Thank you.

Sean: Wasn’t mainly intensive...

Tracey: No.

Sean: But it was a lot of time that we had to be persistent, that’s for sure.

Tracey: Well, that’s true. I mean, I’m saying 6 months but yeah, I mean, we were calling the sister at the attorney’s office maybe once a month just to get an update on the IRS situation. And actually, remember the Realtor called and said, "We’re not getting any word from the IRS. If you want the house, you need to pay off the lien, plus pay the $20,000" and we were like "No, we’re on a contract. It doesn’t work that way."

Sean: Yeah, they were... Yeah, we were going to... I threatened to force the contract to enforce it...

Tracey: Yeah.
Sean: And to take him to court, then they decided... Because there wasn’t enough equity there to where they can, they were getting... The IRS lien was what, $6,000?

Tracey: I thought it was $9K...

Sean: Maybe it was $9K? I don’t know, anyways they were getting $22K and the house was free and clear, so If I forced the sale, because we had it under contract and everything, it was legit and if I forced the sale, then they’re going to have to sell it to me at $22,000. They’re going to have to pay the $9,000 out of that money, and we had already put. I had already put some money into...

Tracey: Yeah, we did.

Sean: ...Into the deal so...

Tracey: We did.

Sean: ...I wasn’t going to walk away from it.

Tracey: Yeah, we didn’t know about the IRS lien. Nobody told us anything about it when we were buying the house.

Sean: They thought, you know what? They actually thought they were going to be able to slip it pass.

Tracey: Yeah.

Sean: But again, you’re dealing with people who just don't know better. They knew about it but they thought that it wasn’t going to get caught.

JP: Kind of like Oprah.

Sean: Kind of like Oprah.

Tracey: Yes!
JP: Yeah, by the way, we’re not talking about Oprah Winfrey, the entertainer. We’re talking about Oprah Winfrey from our role-playing calls so if you guys haven’t had a chance, tune into the seller role-playing calls and you’ll meet Oprah Winfrey.

Sean: That’s the real... I’m sorry, the real.

JP: The real OprahWinfrey@gmail.com.

Sean: Gmail.

Tracey: Gmail, that was funny. Okay, so the next case study.

JP: Let me ask you about this one first before you move on. One quick question: of all the superpowers of negotiation and things that we have learned from you guys to use with the abandoned house sellers, what’s the one that sticks out the most that you had to use in this deal?

Tracey: I think Sean having enforced the contract.

JP: Yeah?

Tracey: Or almost having to enforce it.

Sean: Yeah, repeat the... Tell me that one more time.

JP: Well, of all the things that we've learned, we’ve learned a lot of the nuances of how you guys handle abandoned house sellers and how you cultivate the outcome that you want from your interactions with them, so in this situation it was very unwieldy and a lot of kind of sharp edges to this in a sense, that a lot would scare a lot of people away. Can you think of, like what's the one thing that you guys brought to the table that got this deal done that nobody else would’ve brought to the table?

Sean: Yeah, well...
Tracey: Patience.

Sean: Yeah, persistence and patience. I mean, this is the one that people would’ve walk away from a long time ago. So I think that one’s, and I don’t even know if that’s anything that we’ve been teaching about. Maybe we’ve taught about follow-up and stuff and staying persistent with these sellers that some of these abandoned house deals, they’re just going to take a long time to do. And it’s the nature of this business so that’s part of it, I mean, we had the bird-dog situation. I don’t know that...

Tracey: Yeah, this one wasn’t your typical abandoned; this was more of a bird-dog. It just happened to be abandoned. So, a lot of what we were doing was going through the Realtor and then we ended up just having direct contact with the lady just because it was dragging on for so long.

Sean: But the lady couldn’t... the Realtor actually, I ended up speaking with the lady, and I ended up speaking with the brother who was a complete lunatic-psychopath.

Tracey: Oh, I forgot!

Sean: There was a lot of me being involved in structuring a transaction and kind of making sure that everybody stayed on the same page. The brother actually was... I think he might literally be my first person that I’ve ever dealt with in the probably thousands or maybe tens of thousands of sellers that I’ve come in contact with that I was not able to get rapport with. He was certifiably crazy and he couldn’t, he wouldn’t stop screaming at me long enough for me to even be able to start to flip him. Um, yeah...

Tracey: He started the phone call with screaming and ended the phone call with screaming and you got like five words out and that was it.

JP: Wow.

Sean: Yeah, he was... A lot of people would’ve given up right there. We had to actually have... The brother went to jail, the crazy one, he went to jail, and we actually had the only person that had rapport with that guy was the attorney that was
handling the estate. And so, we had to pull this deal from our title agency, and send it over to the attorney, who by the way raked the sellers across the coals on closing costs just astronomically. And he had to go, he’s the only one that the attorney, hat this brother would sign the deal for so...

Tracey: Well, also he was sobered up from his drugs because he was in jail when the attorney got him.

Sean: Well, right. So the attorney actually had to go to jail and have the seller, the brother sign all the closing dots in jail. So this was definitely a tricky deal.

Tracey: Yeah.

Sean: But it worked out, persistence.

Tracey: It did. We did. It was good.

Sean: And they’ve tried to even sell the... the Realtor halfway through realized that he could just list this property and list it for more, because it was worth $100, and we had it tied up at $22k. He knew he could sell it for a good amount more than that, and not even have to keep waiting for this IRS lien to be negotiated down, and that’s when I think he actually went behind our back and went to the seller, and told the seller that, "Wait, let’s just back out of this deal, and then I’ll relist it and we’ll find somebody and we’ll put more money in your pocket, so that’s why I threatened to litigate.

JP: I got you. All right. All right, next deal number two, case number 002 is the Outhouse That Made You $60,000. It doesn't look kind of like an outhouse and I’m not going to lie, it’s definitely, it’s not one of those where you're not really sure if it's abandoned or not. Of course, there's a car in the driveway.

Sean: This one smelled so bad on the inside...

Tracey: Oh, yeah.
Sean: ...That we couldn’t even go in. We had to have somebody else go in and we couldn’t even... It was repulsive. The water was off. It actually was abandoned. Isn’t that a neighbor’s car?

Tracey: No, it was not abandoned actually. That was not a neighbor’s car. No, I remember this one very well. Actually, this one, we thought it might be abandoned because it was so nasty and so destroyed, like just crap everywhere, and as you can see the lawn completely overgrown. I mean, this is absolutely telltale signs that it’s abandoned.

JP: Yeah.

Tracey: But the car, you can see how far up the driveway the car is, so that’s usually an indicator that it’s not a neighbor’s car. Still could be, but anyway, so we tossed a bag at this one, and didn’t get a response, and we did not send the invitation letter because we had a feeling it wasn’t vacant. And we sent the utility postcard, and because obviously by the time we got back home we found that the property address and the mailing address were different, so we sent the utility postcard.

This guy, he was a wannabe investor, and he actually obtained the property just by a quit-claim deed, and he was a first-time investor. He was trying to take over the payments and just rent the property out, and he didn’t do a very good job at screening his tenants. So as you’re looking at this property in this condition, this is his tenants that he needs to evict and he was not able to evict them. He didn’t have the money to evict them actually. So, he basically...

JP: So this one was on your A-list but then it moved to your B-list.

Tracey: Yes. Well, we were quite sure what we had.

JP: Yeah.

Tracey: I mean, that was like, obviously this picture when it was taken, it wasn’t the day that we saw. We don’t take pictures of houses that we think are abandoned, so I honestly don’t remember when this picture was taken. As you can see, this is directly out of my photo album.
JP: Right.

Tracey: You’ll see how these pictures are kind of crooked in here. But, this was a good deal, basically the guy called off of the postcard. He was very happy to sell us this house and I believe he was only one month behind. He was very concerned about the sellers that had the original mortgage. He was very concerned about them coming back after him for not making the payments, and not living up to his end of the bargain with them, so this was a very easy house to get. I can’t really remember, we might have given him a $1,000 or we might not have given him anything, but this is the condition of the inside. You can see the stuff sitting all over, and there’s a funny story on this one. You see the car? That car, now I know what day it was when we took these pictures; this is the day of the eviction.

Sean: Yup, we went there with the sheriff.

Tracey: Yeah, the sheriff. So the sheriff sees the car in the backyard and immediately runs the tags and discovers the car was stolen, so that was interesting. So this house is on Country Club Drive in Stanford. I guess the landlord didn’t have the money to evict them and I do not believe we had to give this guy any money for the house and we just took it over “subject-to” just like he did. That was a stolen car in the back, and like Sean have mentioned earlier, the tenants were actually living there with the water shut off. And they were still using the bathroom.

Sean: And they were trying to steal water, what they were doing was they were stealing water from the hose at the neighbor’s house next door to try and bring over in a bucket or something to the house to be able to flush the toilet when they had to go to the bathroom, and then the neighbor caught them, so they couldn’t do that anymore.

Tracey: I don’t even remember that.

Sean: Yeah, that’s the one part I remember very specifically. It was so disgusting.

Tracey: It was gross, yeah. And our rehab crew...
Sean: I don't think a lot of people can live that way.

Tracey: Yeah, we’ve had crew. For whatever reason, they didn’t even want to like run the water and they threw the whole toilet away. I don’t remember why.

Sean: Oh, yeah. No, they did. They threw the whole toilet away.

Tracey: We had to replace the toilet. But really, this house was super simple, super, super simple. Besides having to finish the eviction, we put $3,000 in it, and basically just clean, mow the lawn, paint in and out. I mean it wasn’t a big of a deal, and this is what it was. This is what it ended up being. This is what it ended up being. And again, you can see this is directly out of the photo op. We took the fence out, we put some flowers in. I guess we hung a decoration on the front door, you see?

Sean: We just got into Dollar Store and...

Tracey: Must have been near St. Patrick’s Day.

Sean: ...Buy those. Yeah so, and we had it under contract the other day.

JP: Wow.

Tracey: All in one day, so it was a super, super easy deal for us. It was definitely a good one.

JP: Yeah, don’t you wish they all could be that easy, huh?

Tracey: Yeah.

Sean: Yeah, and I don’t even think we’d ever even, you said we did the subject-to. We never even made a payment or anything on this.

Tracey: No, I mean, we never even had to. I think it was like a month behind but we did this one so fast. It just went so fast because I think we’ve started the eviction, and then just for whatever reason. Normally evictions, they can take like 30 days, but I think for some reason these guys just took off. Maybe because they’d stolen cars and crap.
Sean: Yeah.

Tracey: Anyway, you can see we still use the same colors today, the tan with the burgundy. It’s...

Sean: Yeah, it works. It’s simple.

Tracey: Same with number one.

JP: All right, case study number three: The War Vet Rescue.

Sean: Yeah, the war-vet rescue.

Tracey: Yup, yup, this one, I remember this one. This is a good one. This is another really good abandoned house. Let’s see, El Dorado Way, it’s in Casselberry. We were driving through the neighborhood and I noticed if you see the palm tree there, there’s like a window. And I noticed through that window somehow that there was no furniture inside. When we drove by now, we had put in the blinds. Again, here’s our typical colors – the burgundy and the tan, but we’d put in mini-blinds. So I saw through that window it was vacant, so we threw the candy-bag and we didn’t get anything, and we sent the invitation mailer and we got a call. And he was very happy obviously. Unfortunately, I don’t have the before picture; this is the after, so I don’t think there was anything out there. If I remember correctly, it was clean and I know the neighbor was mowing the lawn.

Sean: He was mowing the lawn.

Tracey: Yup, I know he was doing that. This guy, he owed like $125,000 somewhere around there. The value was only $140,000. It needed minor repairs so this was a situation where he did not have enough equity to fix it up and sell it. So we actually took over the mortgage on this one, rented it out for what? A year or two?

Sean: Yup.

Tracey: And then sold it.
JP: Do you remember your spread on the note that you took subject-to versus what you rented it for?

Sean: I think in that, we rented that house for about $1,200. The note was probably $8K and change. The house ended up selling for right around $200k so we made by that time, not even including positive cash load, we made close to $60 grand.

JP: Yeah, you guys get the rights of appreciation on that one.

Sean: Yeah, yeah, we did. And it was a good deal. It was in a decent area with a touch of blue-color, middle-class type neighborhood. These were all the same basic type a neighborhood. This is our bread and butter.

Tracey: But you got to remember, on this one, that’s when the market, it just took off so...

Sean: Yeah.

Tracey: Yeah, and we definitely got some good appreciation on this one...

Sean: Yeah, it started peaking up.

Tracey: ...In that area. That was a really, really good area, all of a sudden, so okay, case number four!

Sean: The Plain Jane Breakup. I love these names.

Tracey: Yeah, yes.

Sean: This is the one with; I’ll let you tell them. But this is the one with the senile, the lady that was, had a son that we don’t know where he’s at.

Tracey: No, nope. No, this is Rhea Circle in Orlando. It didn’t look vacant but something about it caught our eye. And we put it on the vacant list. I think that it was too clean out there. No rag at the front door, there were no shoes, there was just no indication whatsoever that it was lived in.
JP: Like too sterile.

Tracey: Yeah, it was. No hose, it's definitely just didn't look like people were living there and if they did, they were probably military so... The owners, they bought it, they lived there for a few years, ended up being the AC was broken, needed other repairs, which is why those people moved out. Well, one of the reasons...

Sean: AC in Florida is a big deal. If you wanted to fix it and couldn’t, you’d have a big problem.

Tracey: Yeah, definitely... We ended up taking it over subject-to. The payments were just a little bit behind. I want to say maybe two months, because they had left two months ago. They were just sick of the house. Like Sean said, they needed repairs, AC being broken, that’s a big deal here. It’s probably like not having heat in the snow. People will just leave. We definitely put less than $5,000 in this house. They owed $108, and this one was a killer deal because we sold it at $195.

JP: Boom!

Tracey: Yeah, that one is probably one of the biggest ones ever, probably because they that’s one of the things where... That’s why we don’t... With abandoned houses, vacant houses, we don’t ask people usually, "How much do you want for the house?" We listen, this is why it’s so important to listen, and sometimes people they will give you their house. They’ll just say, "You know what? If you catch up my back-payments, I’m done, I want out. AC doesn’t work, it needs new carpet. I’m sick of that house," and they’ve already moved on. So, it definitely worked for us. And we got case number five: The Cops Are Coming. This one is very interesting...

JP: I wanted to call this one "The Po-Po Property."

Tracey: There you go, "The Po-Po Property." We were worried about the Po-Po showing up.

JP: That’s right.
Tracey: Yes, we did. Tyler Lake Circle, one of the owners, the wife was a cop. I guess she was cheating on her husband with probably another cop and she just picked up and left. And she left all her stuff there. She probably packed her clothes and took off, so this one, I’m trying to remember. I actually have it written down here so I wouldn’t forget on this one. No, I don’t. I think we, I’m trying to remember which, what they called off of so they... Oh, they were living there, so this one had to be the candy-bag. They were living there. So we threw the candy-bag at this one, the husband’s there with the kids. Yeah, the kids have probably found the candy, and he called, and was very happy to talk to us and was definitely saying "I..." Oh, I do have a note there...

Sean: Yeah, nope. Go ahead. We said that it was an invitation mailer.

Tracey: Okay, that’s right, that’s right. Okay, so anyway, yeah backtrack. So he said, "Yeah, we definitely want to sell, absolutely. She told me the whole story about the wife. Of course, I’m like, "Oh, my gosh, that’s terrible for you." And he has his family come out and help them move, and he left all of his wife’s stuff there, every last bit of it and we had to throw all of her stuff away.

JP: Oh, man, snap!

Tracey: Yeah, that’s what was scary because she was a cop, so we were like, "Oh my gosh, is she going to arrest us?" But she never came back, she never... It was never an issue. I was surprised. And as far as the husband was concerned, he couldn’t afford the payment alone, the refrigerator end up being broken, the carpet was nasty from the kids, the interior needed painting... And the best part was if you see the tree in the front yard, remember that Sean? The tree it had this huge branch, that was... what do you explain? This big around, how do you explain that? It’s like six...

Sean: Well it’s just a big, oak tree branch, I mean, it was, you know, ten inches...

Tracey: Diameter?

Sean: I guess, I don’t know. It was a big, thick branch from a tree that have been there for probably 50 years.
Tracey: And, it fell and landed on the roof, and it damaged a part of the roof, and he just... He didn’t, he wasn’t handy. So for him, this was a deal-breaker and it was just beginning to leak. It had just started. We have hurricanes here so that’s just not uncommon. And as far as he was concerned, he was done, he was done. And for us, again, this is a very simple rehab for us. I mean, the refrigerator, replace that. You could even get a used one put in there for $200 bucks.

Sean: Which is usually what we do.

Tracey: Yeah, and then replace the carpet. You do that all the time. Interior paint, we do it all the time. And then the tree branch situation, that was just a couple of shingles. I mean, you just pull the branch off. That was the most expensive part.

Sean: Right, and that was what scared him the most.

Tracey: Yeah, yeah, and it was very simple. So, that was a really good deal. I mean actually on that one, he owed... I forget what it was exactly but it was like less, way less than 60%, and then I ended up refinancing into my name, so it’d pull the cash out, because we had so many other deals going on at the time.

Sean: Yup.

Tracey: So, that was a good one, and we ended just keeping it as a rental. And we owed, that was one of the ones, we owed like yeah 65% or whatever.

Sean: Yeah. So, case number six: The Burned-Out Homewrecker.

Tracey: That’s fun.

Sean: Take it away. We’ve got another picture. That’s a good one. That’s a good one.

Tracey: I love this picture. Yes, it’s Facebook but this is funny. It always had some funny captions. So, you said you were an FSU fan?

Sean: Oh yeah. We’re Gators fans. We’re from Florida and there's a big FSU - Gators rivalry. There’s some funny memes with that one.
Tracey: Yes.

Sean: Anyways, we got home record.

Tracey: So this house was, as we were driving by, part of the home was burned down, but it wasn’t obvious that part of it was burned down. It was the fact that you could tell construction crews had come in to fix it up, and they abandoned it, like I don’t know how to explain what we saw. But it was just supplies were there, and then we took over the supplies. So, it was obvious that somebody had started fixing it, and then they left the job site. So we knew there was a chance that, "Well, if it's probably a foreclosure situation, there’s nothing we can do."

But of course, we wrote the address down. We didn’t throw a bag. Nobody was coming to check on this property, because I mean you could see that everything grown over anyway. So, we looked it up, found the owner’s information, took it from there. What ended up happening was the owner only owed like $40 grand on this house and it was worth, it was over $200K fixed obviously. So he got his insurance money, the first check that the insurance sent, started the construction work, then he decided to just pocket the rest of the money. And him and his wife, I think they ended up in a divorce too.

Sean: Yup.

Tracey: They took the money and then just spend it all, trying to get back at each other, and then got stuck in a position where they couldn’t continue the work. The insurance would only give them another check if so much more of the work had been done, and they screwed themselves. So basically, they had to sell, so we made a deal where we would just take over the job. And we actually ended up wholesaling it.

Sean: Yup.

Tracey: Wholesaled it for somebody else. Did have a... It was in that area and that’s next one. It was in an area, we didn’t really know the area. We literally were at a wrestling tournament, in between sessions, because there’s so much time between sessions. We just happened to be driving around, so it was an area we
didn’t want to be in because it was too far away from the house. And evidently, it was a really good area because it wholesaled... We sold that in, it took like three days to sell it. So obviously we did somebody too good of a deal, but the owner ended up getting like $20 grand, and then what I didn’t realize is, until we got into this deal we found out, you can actually assign your insurance policy somehow, the payments, the remainder. Evidently, it’s not common for people to get themselves put in this situation, so that’s what happened with that one.

Sean: Yup, so that’s just a few of the houses that we’ve done. Certainly not all of them, but hope you guys have gotten an idea, general idea of how some of the deals work.

JP: And boom! That is the end of Module 7 of 7 of Abandoned House Secrets. Congratulations! You are now a Certified Abandoned Houses Specialist! Well done. That’s right. Awesome, awesome, awesome. Thank you guys. So ball’s in your court, those of you who have been along with us for every one of these modules and hopefully also consumed all the amplifier and bonus sessions that we’ve included here. The ball is in your court now to take action on what you have learned, okay? A short little story, I have a course that I bought in 2008. It is sitting up on the top of my shelf; I’m looking at it right now. I wish I could show you. It's sitting up on top of my shelf and it has never been opened. It is...

Tracey: Oh, no!

JP: It is sitting there to remind me to never do that again.

Tracey: Uh-huh.

JP: I got so far past it and I was like, "Man, I made the decision to jump in. I knew this is something I wanted to learn," and I got so far passed it at one point that I was just like ‘You know what? I think this thing is now worth more to me as an object lesson then anything and that is that if I'm going to invest both my hard-earned money and my time into something I sure as heck better be willing to take action on it.’

And so I'd like to pass that lesson unto you guys, you have invested your money and your time in the Abandoned House Secrets training. You have learned a heck
of a lot. I mean, we didn't hold anything back here. There's no piece of the puzzle, there's no ingredient to Sean and Tracey's formula for success that was withheld. You have it all, all you have to do is not go and invent your own wheel now. Just take the wheel they've given you and let it start rolling, all right? So Sean, Tracey, any final thoughts?

Sean: No, no, we’re good, I enjoyed it. I hope you guys got some really good stuff. And I’d love to see, like JP said, everybody put it into action and that’s the difference between a good plan and a great plan is actually putting it in action, so take what we’ve taught you. I feel like... Well, I know we’ve given you some really good stuff, because we made a lot of money with it ourselves. I know it works; it’s real-world stuff that you’re not going to get anywhere else. Take it out there and put it into action! That’s the next step, and send us some of your success stories I’d love to hear about.

JP: Absolutely.

Tracey: Absolutely.

JP: As you implement this, we want to hear about your Abandoned House deal success story, so please come back, share them with us, let us celebrate those successes with you. We really want to hear about it. All right, guys, thanks. That's a wrap for Module 7. This is JP and Sean and Tracey out.