Twitter Thread by Nick Huber



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Want to know how to get brokers to bring you deals first?

Want to build a machine that can buy real estate while you play golf?

Have a very professional and organized METHOD for closing on a property.

It's a system. And here's how we do it.

A thread ■■■

The thing is most sellers (that I deal with) have never sold a property before.

They don't know what to expect. They don't know how it works.

So they naturally have unreasonable expectations and there is a lot that can get lost in the shuffle.

And it creates stress.

And most brokers are working several deals at a time. And they aren't at liberty to tell a buyer how to do business.

So their hands are tied.

And for that reason a lot of closings are shit show. They are delayed. They end up with lawyers huddled up on Thursday night at 10pm.

And for that reason its YOUR JOB as the buyer to take charge.

Set the expectations.

Set the timeline.

And be a professional.

Step one:

Get a signed letter of intent that lays out the terms for your attorney to draft a contract with.

Step two (5 minutes after signed LOI)

Send out an email linking all of the parties and outline their role and a timeline.

Include the attorneys and say that they will work on the purchase contract right away.

Include the brokers and mention them as contacts for questions or if anyone needs more info.

Include the seller so they know what is expected of them and when.

Include your due diligence checklist right away so they can begin preparing the documents you need.

Introduce the folks on your team:

This person will be overseeing the inspections. This person will be overseeing the third parties. This person will be analyzing the rent roll.

And most importantly:

A timeline.

We need this information by this time. Our appraisal should be back by this time. We hope to be cleared to closed by this time. We need tenant information and facility specifics by this time.

We hope to close on this day.

The purpose is to manage the expectations of everyone involved and GET THEM STARTED.

So that way you don't have bottlenecks. Everyone is on the same page.

AND THE PROCESS GOES SMOOTHLY.

And then from your end you need to build a process and a system (with timelines) to finance, underwrite, inspect and raise LP capital.

And it needs to be tight!

With expectations, roles, templates and all.

And don't forget:

The process doesn't stop at closing. Thats when the going gets started for you!

You need to build a system to roll the property into your portfolio.

To get the tenants on your system.

To get the contracts in place.

And to get the capex completed.

What this does:

It makes you very easy to work with. It makes you professional. It makes you serious.

And brokers relay that information to all sellers next time you put an offer in.

Or even show you the deals before they hit the market.

An added bonus:

It allows you to build internal processes, delegate tasks and build a team that can close on properties in their sleep and without stress.

So you can play golf while your deals get done.