



# THE LAND GEEK

## **The Art of Passive Income Podcast With Mark Podolsky, AKA The Land Geek**

**Mark and Scott talk with: Erik Peterson—LandOpia.com,  
Aaron Williams—BearLandProperty.com, Scott Bossman—  
LandBosses.com, Tate Litchfield—FrontierPropertiesUSA.com,  
Mike Zaino—TheLandGuru.com, and Mimi Schmidt on The  
Land Geek Round Table**

### **Transcript**

**Mark:** Hey it's Mark Podolsky with your favorite nichey real estate website [www.TheLandGeek.com](http://www.TheLandGeek.com) and today is going to be a special podcast. We are actually going to mix it up a bit and provide all of you Land Geekers a taste of the best of the best segments of our Round Table podcast which have been immensely popular. So, sit back with a Latte, Espresso, Americano, or some kind of caffeinated drink, maybe a bulletproof coffee like me and enjoy the best of the best of our Round Table segments.

[scratch]

**Mark:** All right so guys what are we talking about today? We're talking about sales, sales. So, Scott Bossman, you want to tell us what happened on office hours on Monday?

**Bossman:** Sure. So last minute I had late office hours with the Flight School folks and there's a few people in the group struggling with getting that first

sale. They're all kind of itching to get it done and that first sale I think it's huge because once you get it, it just propels into a whole new realm of you have confidence, you have validation, you know you can rinse and repeat and do it all over again and I think people are really yearning for that. But I think early on especially and this was with me too we have a tendency to sometimes to over analyze things and that prohibits our progress moving forward. So, I just encouraged the folks last night to try not to over analyze every single stringent detail. If your chain of title looks good, if the numbers are good sometimes you just got to take a leap and just send that check out in the mail for the first purchase even. First purchase and then for a first sale maybe not expect a sale where the numbers are going to be absolutely perfect. As long as it propels you to the next phase you know what's wrong with the 250% return that type of thing.

**Mark:** Right, right. Bear Land - Aaron do you remember your first sale and the steps that got you there and how it felt and any frustrations?

**Aaron:** Yeah. Actually I believe our first one it was a really little property and it was in an area that you know wasn't probably the best area for me to buy a bunch of property in but it was small property. I think we bought it for like 300 bucks and we sold it for I want to say 1200 bucks. It wasn't a buildable lot or anything like that but guy was going to camp on it and that sort of thing.

We were in New York at the time and kind of a family vacation with our high school band. It was a band trip to New York and I remember waking up that morning and there was a Stripe notification. It was a guy I talked to quite a few times and he wasn't quite biting and then one morning there was a deposit on it and I think I was so excited that I had Voxed you and you were I think at Bootcamp or something at the time. Yeah that was our first one that really, it really got everything popping as far as the excitement, the knowledge that it can be done all those sort of things. Yeah it was a pretty good deal.

**Mark:** How about you Erik do you remember your first sale?

**Erik:** Yeah, my first sale was a really unique one. I've talked about it before where basically the buyer wanted to pay me partially in precious metals, he happened to be local, we met at a Starbucks he gave me a bunch of silver coins and a couple of gold coins for the down payment and then we closed at a title company and he gave me another whole bunch of silver coins to pay for about half the balance and then the rest was cash. So you know, I mean it was definitely my most unique sale to this point in time, but it also just you know that validation of seeing the whole process start to finish is just

huge. It just gives you that kind of courage and that kick to just move forward and know that the process works and you can do it many times over.

But I think in terms of people having trouble getting that first sale you know one thing that comes to mind for me is you know it's easy when you haven't had a sale yet or you've only just had a couple to be kind of over anxious about it and I think that that can come through whether it's in your ads or in your conversations on the phone or what have you. I mean people can start to detect that and it can turn them off. So you know what it's hard to do when you're in that position, but if you can just have the attitude of you know if it sells that's awesome, if it doesn't you know I'll move on to the next guy it might be helpful.

**Mark:** I think that's really, really great advice and I see it all the time, especially with the newbies. They're so excited to get their first sale and then they're so self-conscious and they lack the confidence to actually get that first sale. So they're afraid they're going to do something wrong and then they feel like oh the person didn't buy it, so they did something wrong and that first rejection is such a punch to the gut and it takes a few punches to the gut to actually kind of get a little bit immune to it but then your energy level goes down.

So you're not posting as many ads and you kind of want to avoid that punch. So all of a sudden you're doing these things that you're checking email, you're working on your website, you're doing everything except selling all over sudden because you don't want that rejection anymore. Because you're not used to it and then suddenly you're like well I'm not selling, it's frustrating and it's taking too long. Where I guarantee that if I stood behind her computer and saw what you're doing, you're probably not marketing as hard you should be or aggressively as you should be and you're missing that piece where the buyer feels that you really want that sale more than you want to help them and they feel it. Scott Todd does any of these resonate with you?

**Scott:** Yeah. I mean like I think that they're a lot of key points here one is it's easy when you're having pain to avoid the pain. Like you will at all costs avoid the pain so essentially what you're trying to do is you're trying to do other work that you put it off. So then instead of marketing you don't market, instead of doing other things you just go do something else.

The other thing that I think that Scott Bossman said was sometimes the numbers on the deal in the beginning are not necessary the numbers that you want. And I talk all the time like if you're saying I want or I want this

amount down or I want cash well it's not about you it's about the market, it's about the people behind the property. It's definitely not about you and your wants and your desires. You kind of have to make as an irresistible deal.

Then to tie it back it with what Erik said you know if you're sounding too desperate, if you're trying to chase this thing and like you're feeling desperate or you're feeling like man if I don't sell this thing fast I'm never going to be able to continue or you know my spouse is going to like cream if I don't get this thing sold just relax, take a chill pill and it will happen, it just has to happen because your marketing every day, you're following up with people, even though you don't like to follow up with people it sucks. But you know the thing is Mark once you do the deal like once you get that first deal done well now you have what I would call the art of the first deal, like now you're more confident, now man like you feel unstoppable, your confidence is through the roof and once you get that it's important you know like it's easier to sustain it or to keep it going. The secret is getting the first one and sometimes you just have to kind of like I hate to say it, but like almost give it away if you will. Like just put it out into the universe and you know make it \$99 down, make it \$50 down. Do something to try to change up what you're doing that is not working.

**Mark:** Yeah, it's so true. I remember talking to a coaching client last week and he's like, "This property is not selling." I'm like, "How are you selling it?" He's like, "Well I need cash." I'm like well the market doesn't care what you need. The market wants what it wants and the market wants easy terms. So, sell it for easy terms, get the down payment, get the monthly payments, if you need the cash then sell the note on TLFolio.com and get your money, redeploy it and it's all good. Like there's so many different ways you can skin the cat, but you can't let what you want to dictate how you are going to sell it. You have to give the market what they want and in this business the market wants it to be irresistible. Scott Bossman does any of this resonate with you?

**Bossman:** Oh, for sure. I mean early on I was paralyzed by the details of some of these deals and I just had to remind myself keep it simple, make it irresistible. You've got to make it irresistible for these folks. It's moving one foot in front of the other and making those contacts and you know we talked last night also about tire kickers.

There's a lot of frustration with tire kickers when people are trying to sell and I think a lot of people are expending a lot of energy with a lot of different folks or a lot of different leads and having a difficult time with tire kickers and I just tried to encourage them last night that it comes with time

but you will be able to recognize a tire kicker a lot sooner in a conversation and move to the next customer or move to the next step without trying to rope that person into buying property. I'm just more transparent now with people if they call me and say I really love this property and I ask and interview them and determine within a few minutes of that it's not appropriate property for them I try to be transparent with them and tell them that. Keep track of your leads because you'll never know who might be in the market two weeks from now. That's why you have to hit the buyers list and hit their email inbox every week.

**Mark:** Yeah. I feel like it's so much with his mindset. I mean Bear Land - Aaron what's your mindset when it comes to sales?

**Aaron:** Well I was actually going to add to that. In fact, the mindset is that contact, that constant contact with people because there's a lot of people that I thought were tire kickers, you know, I've just had two recent sales that were both kind of the same kind of situation where they were people I talked to a while ago. One guy I looked in my CRM and I noticed I've been talking to this guy for like off-and-on for a year. He has contacted me on various properties just nothing was quite exactly right, no matter how I tried to close him and you know and I didn't overpressure him but I tried to close him and eventually I got one that was just the exact right thing for him and then it was easy. We had a relationship; you know we talked several times that sort of thing. I had that twice in the last week or two.

So you know some of the people you talk to today they may buy from you and they may be a sale but they just might not be that sale today and also want to interject a book that I just listened to I kind of recommended it on audible because for our business it might be there... it's kind of geared towards somebody that would do a lot of cold calling and we don't so much. But it very much encapsulates all the things we've just talked about here and that is *Fanatical Prospecting* by Jeb Blount. If you listen to that that will really give you the mind frame of how you need to be marketing and how intense you really should be doing the things and by doing those things you can actually quit procrastinating [00:15:35] [indiscernible] and actually accomplish them in a very small amount of time and move on with your day and have accomplished your goal on the marketing piece of it which will be to those sales.

**Mark:** Yeah, I love it and thanks for the tip. Erik Peterson what's your mindset when it comes to sales?

**Erik:** I think I just want to emphasize kind of what Scott and Aaron have both already mentioned and it's the kind of concept or the mindset of just

being in constant communication. I think maybe early on it's hard to wrap your head around that you're going to be contacting all these people on a regular basis whether that's through your deal of the week or some kind other welcome sequence or what have you. But building those systems to track those leads and maintain those leads I mean I can't count how many times I've responded to somebody and kind of put them through my system of you know communication over time and they've never replied to me, but there are on my buyers list and sometime down the road all of a sudden they come back because they got a deal of the week that just speaks to them that particular day and now they're ready to buy. The only interaction I ever had with them was you know that first email they sent me asking about this Craigslist ad and because I have a system in place where I take those emails, I add them into buyers list, I communicate with them on a regular basis and you know go through all these steps you know that warms those leads up over time and they remember me and you know when the time is right that's when they come back. So now obviously they don't all come back but every now and then they do and it makes a difference. You know it takes time to build up but it's worthwhile.

[scratch audio]

**Mark:** So, when you're creating your LandModo ads, is best practice typically going to be, give more information or... and I think we can all agree on a Craigslist ad you want to give less information, correct? Everyone is sort of shaking their head. But I would love to hear what everyone is doing with their Land Modo ads and also if Scott Todd has some analytics on this as well. The 'Nite Cap Meister' Scott Bossman, what's your take on this?

**Scott Bossman:** So, I have been as detailed as possible on Land Modo and possibly may need to change that. I don't know. I think the reason for me been as detailed as possible I think is because there is so much land being presented there that I want the customer who lands on my page to be informed as possible. However, maybe that's not encouraging them to reach out to me if I'm laying it all out on the table. So, I think that this is a really good discussion and I am hoping to walk away with something useful. That's what I have been doing.

**Mark:** Yeah. How about 'The Technician'? I feel like he would have a technical way of doing this, Erik.

**Erik:** So, I think that you know I guess I look at my marketing as you know kind of who is the audience and who am I talking to. So, first of all, I think that the people that are on Land Modo and looking at land they're number one they're looking for land. Number two, they have a certain level of

understanding of you know buying land and the way that we sell land on terms and things like that.

So, I think ultimately, they're an educated buyer and therefore I think it's important to give them all the information they need from you know coordinates, to details on the property, the type of zoning, photos, and all those kinds of things. Because they are your target audience they are who you want to talk to. So, by providing the information they need and hopefully some calls to action they're going to reach out to you and know already what they need to know about that property. So, they should be that much better of a lead for you.

**Mark:** Yeah, I like that that you know your audience on LandModo and therefore that's going to help guide you in how you are going to craft that ad. Mimi, what's your take on that?

**Mimi:** I have run marketing ads on Land Modo and Facebook too and I've noticed definitively that the leads are much better if there's more information on those two platforms. If you give them the information on where it is and all of that then they don't ask you. You get these leads that are just somebody asking you a question that you could have put in the details, right? So, I find I'm chasing a lot of leads who are people I could have just given them the information in the ad and they aren't good leads. So, I have definitely tried this both in LandModo and on Facebook and more information brings better leads.

**Mark:** More information equals better leads

**Mimi:** And more sales. I definitely have had so many more sales from longer more detailed property descriptions than I do from the more general. Not on Craigslist but...

**Mark:** So the equation would be more information plus better leads equals more sales? I'm I doing that wrong?

**Mimi:** Definitely.

**Mark:** Okay. 'Bear Land' Aaron, do you concur with Mimi?

**Aaron:** I concur mostly with Mimi. I do tend to put more information in my LandModo ads and I get a high quality of lead from LandModo. A lot of those leads actually do convert. I kind of disagree on the Facebook side and I know this discussion isn't really Facebook. But I only disagree for our business because what works for Mimi works for Mimi. You know what I

mean? So, I'm not like saying that you're wrong. But, like Facebook when we've put less information it's worked out better.

Now, I will agree leads aren't the quality but I found that people on Facebook they don't read. You know basically like the ad on Facebook they read what's above the fold to use kind of an old you know printing kind of thing or I guess it's still a web applicable thing. Because I would make these big ads on Facebook and put like all the information you know and what falls below the fold I would end up answering again and again and again on Messenger because people just don't read. But you know out of those high quantities of leads they would still result in a sale. So, I guess it just depends on how you want to approach it. You know like I said she's not wrong it's just different. You know?

**Mark:** Well, I applaud you for even just you know disagreeing with Mimi out of just...

**Aaron:** [indiscernible] [00:08:43].

**Mark:** Right. She goes like, "Wait a second; you don't want to hear about my home. So, Mimi how would you respond to that as far as the Facebook side of it?"

**Mimi:** I do find that some people just don't read and they ask those same questions which is fine. But a lot of them do. Some do read some don't. But I'm finding on the short leads they're just not working as well. I'm just getting questions that I could have given them.

**Mark:** There are just better leads on Facebook.

**Mimi:** Yeah if I put more out more, yeah.

**Mark:** Yeah. 'Big Poppa' Tate Litchfield, what's your take?

**Tate:** You know I'm. On LandModo, I can't say we do too much different compared to Craigslist. I mean we might have a little bit more general information about the property compared to Craigslist. But for the most part, we're just providing kind of general information zoning. But I'm not getting overly detailed into anything and we still have a really good sales rate off LandModo. I get a ton of leads. We are selling on there constantly. I don't know. I do feel like Land Modo if you're going to go big in detail that's probably the better place to do it compared to another platform.



**Mark:** Yeah. So, Scott Todd what's your take and do you have any analytics on this or is it all just sort of intuitive?

**Scott Todd:** [00:10:20] [silent]

**Mark:** Wait. You're on mute, Scott.

**Scott Todd:** Sorry, sorry. I've never done the analytics on whether it's a long ad or a short ad. I've never done anything like the length. But what I can tell you is that I think that the fact that the buyer on there is a more sophisticated land buyer, right? There's people on there they kind of know what they're looking for it's not like ... See on Craigslist the thing about Craigslist is that really you know when you think about how people find land on Craigslist you know they can go specifically looking for land. That's not uncommon for them to do. However, there's a pattern interrupt that is taking place on there because theoretically, they could be on there looking at other things. Like they could be looking at RVs and they type into the search engine RV, search engine meaning Craigslist's search engine they type in RVs so all of a sudden they're looking for RVs. Then because you used RV in your description bam you pop up to the top.

Well, when that happens now it's a pattern interrupt meaning that I wasn't expecting land to pop up. So now I'm an unsophisticated buyer. I don't even know that it's even possible to buy land for no money or for low money down you know and owner finance it. People still think you have to have a bank and good credit and all this other stuff to go buy land. They don't even realize. So that pattern interrupt becomes kind of like how affordable is this?

You know when they get over to LandModo we kind of have already pattern interrupted them. You know these are people that are coming to the site. They're specifically looking for land. They have Googled something. I mean there's many different ways that they come to LandModo. One is that they have Googled something and the SEO kicks in.

So maybe they are searching for custodial kind of land we pop up there or a specific listing pops up there. You know what you want to do is to me you want to add more detail in there because this is somebody that is already sophisticated about the process of buying the land. You know they've gone through and they know what they want. They've searched that somehow whether it's on Google in our own search engine or they've gone in and said, "Hey I want land and this county or this specific place." So, they've searched it out somehow. Now they're looking for more detail.

So, because they're more sophisticated then it becomes two approaches right? To me, I would want to give them more information. The reason I would want to give them more information is because ultimately from the user experience I think it's a better experience. I'm talking from like the LandModo side of me now saying from the user experience I think you want to give them more information because it just makes it friendlier for them. On the other side you know if you if your goal is to kind of pillage them and try to get their email address, well then you want to leave some mystery into it like more mystery. But to me whatever you do I would say provide more information because they are more sophisticated and then they will raise their hand and produce the lead for you.

[scratch audio]

**Mark:** Let's go to Mimi and while we're setting this up. Mimi, how would you answer the question as far as when do you lower the price, and how did you even get an idea when the comps are all over the place?

**Mimi:** The comps are all over the place. I use the Financial Calculator the 10bii. So, I want my IRR to be over 100%. So if I've looked at the sales data and I've looked at the LandModo and Craigslist and LandAndFarm and got some of the type of property I have and what it should be selling for I don't always just have one price for a piece of property and I vary it to see what people will bite on and then [00:06:44] [indiscernible] what sells more frequently and it's usually a cheaper and more easy to pay monthly payment, right?

**Mark:** Right.

**Mimi:** But I usually don't price below 100% on the IRR and then if there is downward pressure on the market and [00:07:01] [indiscernible] I won't go below 80%. When it gets to lower than 80% then I start considering whether I should be in that [00:07:09] [indiscernible].

**Mark:** I see, I see. Erik Peterson do you do anything differently?

**Erik:** I don't that I do anything specifically different. I wonder if the nature of the question comes down to, you know, I think when a lot of people start off buying and selling land they want to sell the property and that's always kind of the biggest hurdle to overcome once you own the property is now you've got to sell it and people freak out. They put their ads out, they advertise it on Facebook, Craigslist or wherever, LandModo and they're not selling the property. People are asking questions about it, maybe they are inquiring to some degree, but no one is pulling the trigger to buy it and I

think it's really easy to start feel like okay well maybe I didn't price it right. I've got to lower the price a couple of hundred dollars today or next week or whatever, but ultimately it's just about bringing enough buyers - potential buyers to see your ads. Because I think what we find often times is it takes somewhere around 50 leads to sell the property. So if you've achieved that but yet you don't have a sale then maybe it's all right to start considering lowering the price. I mean you should have plenty of room to be able to do that if you bought the property right. So, I don't know, that's my thought on it.

**Mark:** Yeah, that makes sense to me. Bear Land - Aaron what are your thoughts?

**Aaron:** Often I will first raise the price just to see if it is something like if I missed it because sometimes when there too cheap people steer away; they're not sure why it's so cheap you know. So sometimes I'll go ahead and just raise that cash price or the monthly payment you know maybe \$10 or something like that just to see what happens.

If I don't get any traction with that then I consider lowering it and oftentimes what I'll do first before I actually lower the price across all my ads you know like maybe change LandModo listing to have a different price, that sort of thing is I'll kind of shoot it out on the buyers list or even a special Facebook ad to the buy-sell groups where I listed at the price that I have it listed at but I worked some sort of extra deal. Some of, you know, got to sell now, Facebook special, this weekend only if you... I'll give it you for this price or same thing on the mail list and that sort of thing.

And then if I still don't do anything then I have to consider well maybe I overpriced this property and you know we did buy it cheap so you know there's a lot of room there. So, I can start working it down and I've done that a couple times and like hit a point where all over sudden people are just all over it, but I don't go a lot of it at a time. You know just small increments over time and you will see where it kind of clicks in and then you know when you're buying the next property out there hey this is where now I need to be. So, you can change your offers and that sort of thing to be where you want to be margin wise.

**Mark:** Yeah, I love that because then once you get that sale at that price you really got the right data and then you can do that next batch of offer letters. You take that sale price and you divide by four and that's your comp right there.

**Mike:** That next batch of offer letters [00:11:17] [indiscernible].

**Mark:** For sure. So, Tate what about you what's your thoughts?

**Tate:** Honestly, I don't change my pricing that much. Once I have determined what a property is worth I mean that's kind of what I go with. I don't ever really feel the need to fire sale properties because I'm in it for the long run. I think you know like Erik said we get that anxiety that we need to sell, sell, sell super quickly but the more property you have and the more property you have on the market the less likely you are to feel this way.

So, I mean if you have 10 or so properties in your inventory and you are getting leads on a few of them or the ones that might be "price too high" it doesn't really matter because you're always moving other properties. So, I think on my pricing I tend to be on the high-end. I look at a lot of the comps and mine are almost always more expensive than everyone else is yet I'm still selling property as fast as I can get it. So, I don't really change my pricing that much, I'm competitive. It all comes down to the way we do our due diligence, our County research and our pricing of the individual lots, but once we've decided what we're going to get for it we factor that in ahead of time and it kind of determines what we pay for it.

**Mark:** I love it, I love it. Scott Todd?

**Scott:** Well, you know Mark what we see a lot of times is we see people that they want to go to the higher end because they have put a price on it. You know like, they looked at it and said, "Well, okay this property is worth \$10,000," or they really want \$10,000. Like they saw a comp out there it was like \$10,000 and they're like, "Man, I really want to sell this property for \$10,000." Until then they go on the higher side and then what we see sometimes is they hang-up the high side and it's cool when you're like Tate and I would say I'm like at that point too. You get to the point where you're just like whatever if it sells, it doesn't sell, it will sell it actually.

However, when you're new, when you're trying to get going and your account like needing to sell one, to go buy one and it's that mindset. Well then if you try to hover on the high side and hang out there well then it's going to take the sales process a lot longer. So why not begin to move back down? Give it two weeks. The market's talking to you, the market is always talking to you. It is talking to you with your response rate, it's talking to you when you place Craigslist ads or LandModo ads and you do or don't get responses to those ads the market is talking to you. What you need to do is you need to listen to the market because it's not what you want it's what the market wants.

So, you kind of have to look at it and go man I've ran this ad for this property for two weeks, I've put it on everywhere I can think of I'm not getting any response and I got it for \$10,000. Great, no problem, the market's talking to you begin to lower, lower to the next tier. Whatever you've determined that next tier is. I mean every property is going to be a little bit different, lower to the next tier. But essentially what you want to do is you want to find that midpoint to where like you'll find the person that says I want the property and then the terms price and all the other stuff doesn't really matter because you've found the market. But the market's always talking to you a lot of times it's people who don't listen to it.

**[End Transcript]**