



THE LANDGEEK

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

Mark talks with Tate Litchfield

Transcript

Mark: Hey it's Mark Podolsky - the Land Geek with your favorite nichey real estate website TheLandGeek.com and I don't know if you guys have seen we've got a site up it would be great if you could give us some feedback on that and if you see any issues with it. Today's guest is very motivational because from time to time I do like to have our star students on the podcast and it's great because you get to know who they are and then they actually become coaches. So my guest today is Tate Litchfield from Henderson, Nevada and Tate has been tearing it up and is now becoming a Land Geek coach. Tate what's going on?

Tate: Not much. Thanks for having me Mark.

Mark: Yeah I know it's my pleasure. So Tate what's your background? I mean did you grow up in near Las Vegas or...?

Tate: Ah no. I'm born and raised in Calgary, Canada.

Mark: Okay.

Tate: When I was about 12 my family moved down to the States and we called Vegas home from then on and we're in a small suburb outside of Vegas called Henderson and yeah that's home now. I went and did some

schooling, finished and got a degree in International Relations, so political science in Idaho and after that I took a job over in China and when I got back from China it was time to look for something a little bit more profitable than what I was currently doing. So I started looking for good career options. Planning on going to law school that was the original thought and things changed and I got kind of sucked into this amazing game of buying and selling properties.

Mark: Wow, wow. So how did that happen? How did you kind of find me?

Tate: You know I met a friend, he's an acquaintance of my dad's and he'd been working with Mark and he referred me to Mark after he showed me a thing or two. And once I started working with Mark my knowledge and my confidence in this business just kind of boosted and the next thing you know I was buying. I think in my first two months I bought 60 properties, I did it on a very small budget but since then I've sold majority of those properties. I started working with Mark, I got some confidence, learnt what to look for and where to buy and how to sort out the good ones from the lemons. So started working with Mark and that's kind of been history.

Mark: Yeah. So walk me through your best deal so far. How did you find it, what did you pay and what did you sell it for?

Tate: Okay my best deal; you want locations and everything?

Mark: Yeah, I mean it can be generally located.

Tate: Okay my best deal was out in Nevada it was near where I call home in Henderson is in Pahrump, Nevada and I really didn't know what I was looking for when I started buying land. I just kind of just started looking for properties near where I was living so I could go out and take some pictures and actually put feet on the ground and say that I owned this property. I was doing things a little bit different than the way Mark showed me later.

So I got a hold of the owner of the property, gave her a call and said, "Hey, my name is Tate Litchfield and I buy and sell properties." She had purchased the property I think 30 years ago on a trip to Vegas and one of the casinos said, "Hey we're starting this new city, this new boom town city 60 miles from the strip and it's called Pahrump, Nevada." Well the whole deal went bust and I don't know 50,000 people bought into this new Las Vegas strip idea. So there's a lot of land out there. So I started talking with her and you know, she realized that she'd been paying you know taxes on a piece of land she was never going to see and I offered to buy it. I bought that piece of property from her for \$250.

Mark: 250. What did she pay, do you know?

Tate: 35,000.

Mark: She paid 35,000 you picked it up for \$250.

Tate: It's a highway robbery I know.

Mark: Was she upset about it or was she just happy to get rid of it?

Tate: She was done. I mean I called so many people I was calling 50 people a day and 49 of them had nothing but negative things to say to me. But you know you need one deal a day in this business and you're looking good and she happened to say yes. I bought the property from her and then I started the baptism by fire on marketing.

Mark: Right.

Tate: Threw it up on Craigslist and a couple of other sites and sold the property within 24 hours.

Mark: What did you get?

Tate: \$8000.

Mark: \$8000 cash?

Tate: Cash.

Mark: 8000 cash on a \$250 investment.

Tate: Yeah.

Mark: I don't even know what the return is on that, a lot.

Tate: Oh it's just... I mean at that moment I knew I was hooked. I met a guy in it was Jack-In-The-Box parking lot and he kind of got out of his car wearing a wifebeater and said, "Hey you Tate?" I said, "Yeah that's me." He goes, "Well I understand you've got a property you're going to sell me." Yeah, so I went over, showed him the deed and he handed me you know eight stacks of \$100 bills cash. I gave him the deed, told him what to do and how to record it, got in my car and drove home as fast as I could.

Mark: 8000 cash wow.

Tate: Yeah.

Mark: I mean literally cash. Like not a check.

Tate: No cash.

Mark: I can't believe the guy would do that for you 8000 without... he doesn't know you, through Craigslist, no escrow. I guess he just met you in person.

Tate: Yeah we just met and...

Mark: How does he know your deed isn't going to get kicked back?

Tate: I don't know. I did my homework. I did call and talk to the County they proved it beforehand but this was my first deal. I had no idea what I was doing and you know I made that money and thought this is it I'm hooked.

Mark: Wow. I mean compared to what your friends are doing... How old are you Tate?

Tate: I'm 25.

Mark: 25 and what are most of your friends doing right now?

Tate: Most of my friends are graduating from school and moving back in with their parents.

Mark: Right.

Tate: So they're not you know a lot of them have good degrees and they're not working. They are doing, you know, \$9 an hour jobs or \$10 an hour temp jobs. They're basically looking for work wherever they can find it and that was my experience as well. So I realized that if I was going to be successful and live the life that I wanted to I needed to take things into my own hands and control my own future and I decided that if I put things under my own control I'm going to work hard until I'm successful.

Mark: Right, right and the thing that impresses me about you is just your attitude of wanting to be the very best at what you do. Can you kind of

elaborate on that because we talked a little bit about it at dinner the other night?

Tate: Yeah. I mean I've come from a very well-off family I guess you could say but nothing was ever given to us as kids we always worked. From the age of 14 I had a job after school and everything like that and my dad he is a physician and one of the things he told me is, "You know Tate I don't care what you do in life just do it to the best of your abilities: be the best garbage man, be the best bicycle mechanic, be the best at whatever you do." So I've always kind of had that mentality and when I started working with you Mark you know that became all of a sudden a huge option. I realized that with a little bit of guidance and with a little bit of direction I can take my drive and my motivation and be the best and I know I'm far from it right now but I'm on my way and I'm not stopping till I get to the top.

Mark: Yeah, yeah, it makes me think of *Jiro Dreams of Sushi* that documentary. Did you see that?

Tate: No, I haven't.

Mark: So here's this guy, he's a sushi chef and he started you know when he was super young, I don't know 16 or 17 and now he's like 86. He is internationally known as the greatest sushi chef in the world. I think he's got the three-star Michelin rating and it's a little, little restaurant in a subway station in Tokyo and you watch him and how he makes the sushi and he's like I want to be the best at it and he's like I don't know if I will ever reach the top and it kind of reminds of me of you.

Like yeah, I mean most people out of the gate don't acquire 60 properties and sell the majority of them but you're still hustling, you're still working on it and you haven't gotten to the point where you're like even hit mastery yet but the drive and the ambition is there. Then you know every day you're getting more confident as you continue to close more deals and learn more about the intricacies of this business. So it just makes me think of that like here you know this guy is 86 he still loves what he does but he's constantly trying to improve even though the world's telling him yeah you're the very best at this and his secret is I just work harder than everybody else.

Tate: Yeah I mean and I think you hit it right on that; you hit the nail right on the head. I really love this business it's fun. I wake up in the morning and I can't wait to sit down and start closing deals, I can't wait to sit down and decide where I'm going to buy properties. I'm excited whether it be \$200 profit or an \$8000 profit I'm excited to make money and do what I love and you know I think that's I don't know. One of the things that helps me stay

focused and motivated in this it's because it's fun to me and you know whether or not it's your full-time job or just a way to you know have a little bit more cash flow coming in every month anybody can do this, but you do need some help.

Mark: Yeah, yeah absolutely I mean it's tough. I think anything is tough when you're doing it on your own.

Tate: Exactly.

Mark: You can eventually get it, it just takes a lot of time and you end up making a lot of mistakes that you probably could've avoided but you know you'll eventually get it I think.

Tate: Yeah. I mean and that's kind of I was doing it the hard way and then I came across the Land Geek and I went to one of Mark's seminars in Scottsdale and my mind was blown and I all of a sudden that moment realized it. You know I'm going to work with him, I'm going to make sure that I can learn as much as I can from him and your program because that's you know the key to success. It was from me at least.

Mark: Yeah, yeah. So you know what's interesting is when I talk to people they gravitate towards one side of business or the other. Like they love researching counties and analyzing the pricing, they love doing the research when they're sending out their offers but then once they start doing their due diligence they don't really enjoy the marketing aspect of it and hustling and doing the sales and closing. Then there's other people that can't stand doing Excel scrubbing and the analysis of it but they love the marketing aspect. So which would you say you gravitate more towards or do you like them both? I mean it's rare but I've seen it.

Tate: I like it both. I mean I love sitting down, I kind of divide my day up and I say okay in the morning I'm going to research a County and I try to pick one County a day and you know. If you do your research well you're going to realize that maybe that's the County I need to skip and that research and that knowledge is you can't put a price on that because there's nothing worse than spending all this time, money, energy and effort into sending out letters and realizing all the properties that you can buy aren't going to sell. So I like doing that research but I also like closing. I mean I love marketing. I spend the other half of my day making ads, posting online and making sure my ads are current and at any given time I have between 100 and 200 ads live on the Internet and you know I love it, it's great.

Mark: Wow, that's tremendous, that's tremendous. So it's been all you know success, success, success for you. Can you describe any failures, any shortcomings that you came across when you first started, any lessons learned?

Tate: Yeah I mean I started off like I said I didn't really know how to create a deed. I didn't know what was on it, and aside from that first one and prompt that I did, I had several other deeds get kicked back to me from Florida. And you know that was a little bit heartbreaking because your I had these customers who bought property from me and their deeds were getting sent back to me because I was missing a witness or didn't have this and you know simple mistakes and as a result I was terrified that my customers were going to get impatient with me and you know, but I was upfront with them. I called them immediately after I received the deed back and I said, "Hey. I ran into this issue. It's been corrected. You know it's on its way to the County." You know that seemed to resolve any conflict or issues and I always told them, you know, "If this is going to be an issue with you I'll refund your money period." And most of the time they wanted to hear me admit that I made a mistake and I was willing to fix it at all costs and you know.

That was one of the biggest things that kind of got me a little upset and then the other thing that got me down was staying organized. In this business you're talking with so many different people about so many different properties and you've got to remember to treat each customer as if they're your number one customer and call them by their first names. So I had to develop kind of a spreadsheet that I used to track all of my interactions with people. Once I started figuring out how to do that life got a whole lot easier and the business you know I was able to focus and stress less on customer service and making simple mistakes and just focus on closing deals and buying property.

Mark: Yeah, I know that's great. That's great. And as far as you know, sustaining motivation in this business is there anything that you do? Do you have any kind of morning success rituals? Like for example I wake up, I work out real quickly, I meditate and then I kind of organize my daily calendar and then I go do it and I feel great. Do you do anything like that that kind of just keeps your bucket full?

Tate: Yeah, I mean like you I get up in the morning. I'm an early riser. I get up most morning around 5:30. I go for a long bike ride, clear my head and I have a schedule. I mean I sit down and I start work at eight a clock every morning on the dot and you know I'm kind of guy that likes consistency, I like order. So the night before I kind of sign off I make a list of what I'm

going to do the next day and I put the most important things at the top of that list and then I work my way down and any free time that I have I know I'm going to work on creating ads or researching an extra County and calling my customers back that may be had a question about a property, following up. I mean there's always something you can do in this business and the motivation is you've got to have it on your own because nobody is going to come up to you and say, "Hey Mark why don't you buy this piece of property from me \$200 and resell it 5000." That's just not how it works you know.

Mark: Right.

Tate: You have to do your homework.

Mark: Yeah, I know. Yeah absolutely, absolutely. It's you know, I couldn't agree more. It's one of those things where if you're not marketing like no one wakes up in the morning and says to themselves, "You know what I'm going to buy a piece raw land today."

Tate: No.

Mark: I mean you've got to get out there and that's why I think building that buyers' list is so important because you can email them a couple times a week and have that top of mind awareness.

Tate: Yeah exactly and you know you're going to develop a list of contacts who buy a property kind of for fun you know and once you have a good property they're going to want to know. So when you pick up a nice piece of property I always try to presell it, call the guy up and say, "Hey, I've got this. Are you interested in that?" And that way before you even buy property you know what your return is going to be on it and you know how much you can afford to pay and you know that kind of alleviates a lot of the stress and you know. Because in the end you're playing with your own money but if you're confident that you know you can always make money doing it suddenly the risks go down and you realize you know. When I started this I didn't have hardly any money. I bought my 61st pieces of property you know I took some money out of my savings and using \$6000 I built what I have now.

Mark: Yeah. But Tate that's crazy because if you told somebody who's buying and flipping houses that you started with \$6000 like they could never do that.

Tate: No, I mean and that's just the beauty of this industry. I mean those first properties that I bought weren't huge but they're all gone. So size

matters for sure, but also location, desire and you know marketing. You've got to make people realize that this is a great investment and for \$800 they can own a piece of the sunshine state. You know who gets that opportunity? Once you start to market it like that people realize that it's a no-brainer and that's when you make your money.

Mark: Yeah, and your marketing costs are nothing right?

Tate: Yeah.

Mark: It's all Craigslist.

Tate: That's it, that's all I use.

Mark: Yeah and it's funny because like on the mastermind calls so many people have a hard time with the Craigslist ads you know: they get flagged, they get ghosted, they get a lot of tire kickers. What do you think you're doing to kind of differentiate yourself and have success on this platform that seems to be so tough for so many people?

Tate: Yeah. I mean on an average day I get between 20 and 30 emails from people via Craigslist about properties. I think one of the main things that I do is I never let my ads you know gets super expired. So after a few days you have to renew them. I use a VPN when I renew that way my ads aren't getting flagged or ghosted.

Mark: Right, right. That's a virtual private network so it looks like you're posting in that city.

Tate: Yes.

Mark: Right.

Tate: Exactly. I also have a bunch of different Craigslist accounts. No two of my ads are the same as far as title. You know even if you change one word or remove one word that makes a huge difference and you know I'm always looking for new the best way to get around Craigslist you know and their rules and regulations but in the end, the best way to do is just make yourself the big dog. I mean if you're the number one guy on Craigslist... You know I've had guys who've emailed me four different times in the same day, about four different properties and by the fourth one the guy goes, "Wait, do your own all of these ad properties?" Yeah that's me. He goes, "Well, I wish you had told me that upfront you could have saved me a lot of time. I'm looking for this." And you know we were able to work it out and

found his property and you know the deal was done within 24 hours. So I think you just got to stay on top of it.

A lot of people like use a VA to do their Craigslist ads and personally I don't like to do that because nobody's going to buy something that they can't see and I like to take control of this. I like to make sure that my ads are all visible because you know my livelihood, my family depends on that. So if my ads aren't active or aren't at the top of the list how am I going to sell these properties? So I take things into my own control, and a lot of people you know think that's a waste of your time and I think it comes down to priorities. I like being the customer service guy. When people call me I want to answer the phone, I want to answer all of their questions, I want to be one person they talk to and I think that's been a great success for me.

Mark: You know Bob Anderson is the same way and he's proud of it. I'm different, I don't want to talk to people, leave a voicemail I'll get back to you but you know look Nordstrom customer service people love it and it's a differentiator because most people they don't have the time to take every phone call. So I think it's great.

Tate: I mean and the other thing is when people get emails on Craigslist you've got to treat every single person as the one who's going to buy it. If that's your cash on the other end of the phone why are we waiting 24 hours to call these people back?

Mark: Right.

Tate: We should be calling them back within 60 minutes that's my policy. I have a 60 minute callback policy. If you call me I promise I will call you within 60 minutes.

Mark: Wow.

Tate: I mean it's hard and at times it's overwhelming but I think that it sets me apart. I think that kind customer service helps me you know be number one on the list. I mean...

Mark: Yeah, I know it. I mean yeah I hear your phone buzzing now like take that call that's a buyer.

Tate: No, I've got 60 minutes.

Mark: Okay, okay, yeah. Yeah that's true and it's... Are you getting good feedback from your buyers they're like I can't believe how fast you got back to me?

Tate: Yeah. I mean most people say, "Oh you know I'm glad you called me back. I sent an email to another company two days ago and I haven't heard anything. I said, "Oh yeah you know we value all of our clients and we treat you know like number one. So from now on when you have a question about property you call me directly." You know people like that, they like to be treated as a top dog and I think as a result they're more trusting and more willing to work with you.

Mark: Yeah, I know it's I agree, it just hard to execute it.

Tate: It is hard.

Mark: Yeah.

Tate: I mean maybe a 60 minute goal isn't possible for everybody but you should certainly be able to call somebody who wants to buy your property back on that same day. You know this is we're in the real estate business there is no time frame on when you can call somebody. If they want to buy your property and they have a question they want an answer now. Things have to go quick in this business and if you call somebody back two or three days later well chances are somebody else has already answered their questions and they might have gone somewhere else with their money.

Mark: Right, right and you know if you've ever bought a house or you're a realtor, you know what I mean people call you at all hours every day. Like real estate doesn't have normal business hours and so it's just the way it is. It's an emotional buy; it's very unique in that aspect.

Tate: Yeah absolutely.

Mark: So we're kind of at that point in the podcast. I don't think we need argue about the Best Passive Income Model but I would be curious. You agree it's the best passive income model, I agree it's the best passive income model. When you started telling your wife hey I'm going start buying and selling raw land what did she say?

Tate: You know I've got a really supportive wife and at first she said, "Where is this land?" I said it's in Pahrump, Nevada. We went out and took a look at it and she goes, "You're never selling this, there is nothing here."

Mark: Right.

Tate: And I mean, she was happy but in 24 hours I proved her wrong and you know I think buying and selling land is the best passive income model. I think it's a diamond in a rough because number one there's a lot of and you can get into this business for virtually no money you know.

Mark: Right.

Tate: You can start your own business like I did with \$6000.

Mark: Yeah, and if you option the property or if you did it longer due diligence you know there's deals we'll look at and say, "Yeah, we'll close this in 60 days." In the meantime we're looking for the buyer to provide the money to close on it and do a dual closing. You don't even to have any money because it's so uncompetitive it's not like they've got your three other offers in the queue, right?

Tate: Yeah.

Mark: Has it ever happened to you where you made an offer and they get on the phone with you and they're like, "You know Tate I got your offer but I've got two others just like this at a higher price?"

Tate: No, if anything it's the other way around. You chose a County or a subdivision, you send out your offers the first person that gets back says, "You know what I'll take \$500 let's say. Well the next person calls back and you say, "Yeah. I'm already talking with somebody they're willing to accept 500." "Well I'll take 400." Next thing you know you're at a race to the bottom and you buy all three of those properties for \$500 total you know because a lot of these people are desperate to get rid of this. They've had them forever or they were left these properties and they don't want to pay taxes, they don't want to deal with it and for them it's a good opportunity to cash out and for you it's a great investment and you know with relatively no risk.

Mark: Right, right yeah. Yeah I agree with you but it's fun, right. I mean it's a fun business.

Tate: I mean it's so fun. Like I can't wait to see what this guy you know this buyer is calling me about because I'm sure he's got a question. I'm going to have to hunt down an answer or maybe I'll have it already but you know this guy may be calling and asking me how to put his money down on the

property. It's just exciting. You never know what's on the other end you know.

Mark: Right, right, no yeah. I couldn't agree more.

Tate: I love it.

Mark: Yeah. When I first started my wife thought I was crazy. She won't let me quit my job for 18 months and until the land investing exceeded my full-time investment banking job.

Tate: Yeah.

Mark: So you know that's great that she was so supportive out of the gate. I mean it didn't probably hurt that you came home with 8K cash.

Tate: No. I mean the thing is though it was risk. I was working a job that I hated but it paid the bills and I said to myself you know if I'm going to do this I'm going to do it. Quit my job two days later and dove in headfirst. I wouldn't recommend that to anyone because there's a learning curve and you know it's not just the smartest way to do things but...

Mark: Yeah, you've got to get educated.

Tate: You do need to get educated and the baptism by fire approach rarely works as well as it, you know. I had some other help along the process, along the way and I'm grateful for my other mentors that I've had because they really kind of guided me through this and once I learned the ins and outs of the business I realized that all I'm doing is trading paper.

Mark: Yeah, we're shuffling paper and making money.

Tate: And once you see the money start coming in then you start to realize I want to do this forever and it's a job that you can do from wherever you want. You know if you've got Internet and cell phone service you can work.

Mark: Right yeah, yeah. All right Tate, well we're just about at the end here. I'm going to put you on the spot and I'm going to ask you for your tip of the week: a website, a resource, a book something actionable where the Best Passive Income listeners can go right now improve their businesses, improve their lives. What have you got?

Tate: Craigslist.

Mark: Craigslist, everyone knows Craigslist [00:30:11] [indiscernible] on Craigslist.

Tate: I think that people don't appreciate it for what it is. I think that it's one of the most undervalued resources that we have as you know in this industry it's free and you can make as many accounts as you want and get as many properties listed as you want anywhere in the country you know and all it takes is a few minutes I don't know. I mean I think without a doubt that'll help them improve their business.

In addition to that listen to your coaches, ask them, and pick their brains because these are the guys and girls that have been in this industry and made a huge success in it and they're here to help you and they want you to succeed. Unlike other you know some people find it hard that I want other people to succeed in this because they think I'm stealing. You know I'm teaching somebody how to compete with me and that's just not the case in this industry.

Mark: Right. It's an abundance mentality. All right so I love it. So my tip of the week is going to be a little bit different, a little techie, a little geeky and it is ACH payment. So a lot of times it's really hard for a merchant to get approved for ACH and if you're familiar with Stripe, Stripe is like a really easy way to get a merchant account. This is like the Stripe of ACH and it's called [Synapse](#), S-Y-N-A-P-S-E - pay P-A-Y.com and their fees a really astronomical. They charge a quarter per transaction.

Tate: Yeah.

Mark: 25 cents no matter the amount. It could be \$100,000 they charge a quarter. So check out Synapse Pay. Tate, are we good?

Tate: We are good.

Mark: All right. Well listen I want to remind all the Best Passive Income Model listeners go to [TheLandGeek.com](#), download the Passive Income Blueprint, get the eBook How To Avoid The Three Fatal Land Buying Mistakes and of course get this always informative and engaging podcast delivered each week to your email inbox.

Tate Litchfield thanks again and I know you've got some phone calls to return and we'll see everybody next time. Thanks Tate.

Tate: Thank you.

[End of Transcript]