

⊕ PROSPECTING

CONTROL THE SELLER CONTROL THE DEAL



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When you control the seller instead of the buyer in a deal then you're in the driver seat. Most brokers and wholesalers try to do the opposite and its costing them a fortune. Learn how to implement a practical plan to do more business direct with more sellers. [🔗](#)

Control the Seller Control the Deal

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In the REO and note business, the seller is in control of the transaction. There are plenty of buyers fighting over the best deals while the sellers comfortably evaluate their offers and pick the best one. Wouldn't you prefer to be on the sell side?



There's a huge difference between being on the sell side and the buy side of a transaction.

If you're someone who makes your money being in the middle of deals, then there is a

fundamental principle you need to keep in mind while you're putting them together.

Listen up because **if you're not already hip to this then you are losing right now.**

He (She) Who Controls the Seller Controls the Deal

This is a fact.

It's one of the main reasons I was drawn to the auction business. In the auction business I only worked for sellers. That means that I was always in control of the deal.

I might have 100 people who have an interest in a single property. There might be 20 brokers circling around it... There are only 2 parties who are DEFINITELY getting paid. Me and the seller. That's it.



Maybe one of the brokers will get in on a piece of it, that still means that 95% of the brokers who invested time into trying to make a deal happen get nothing, nada, zero, zilch.

Controlling the seller puts you in the driver's seat

I don't care how many buyers you "have"... there must be something for them to buy if you're going to make any money.

If **you are** the buyer its the same thing. There are a number of buyers who

I saw this post from a Realtor friend of mine recently on FaceBook and I had to respond.

want that deal you're looking at – only one is going to get it and the rest just wasted their time.

You need to set yourself apart from your competition or order to find long term success in this business.

It's easy to find buyers. The Internet is crawling with them. You can get them from [Facebook ads](#), from [Craigslist ads](#), direct mail, networking.

Change your strategy

There is no shortage of investment buyers today. If you're experiencing a shortage of qualified buyers then you should reevaluate your approach because they're out there.

I get at least 20 emails a week from brokers or bird-dogs of one type or another who say

I've got a buyer who is looking for \$XX millions of non-performing notes

I've got buyers for unlimited bulk REO

I've got buyers for NPNs in San Diego (Florida, Las Vegas, You Name It).

Ok. Great.

What are you going to do about it? Because if your strategy is just to ask people if they have product for you then you're business is in trouble my friend because the people who have the supply aren't suffering on the demand side if you catch my drift.

Let me say this another way... If your answer to finding inventory is to go looking to other brokers who looked to other brokers who looked to other

brokers then pretty soon there you are... at the end of a not-so-magnificent broker chain.



And what have you got?

A non-exclusive with some “billion dollar buyer” who’s got 20(0) other brokers looking for deals for them too.

Don’t think that they don’t.

You know what you get? Hard work, heartbreak, wasted time and embarrassment.

Dear friend, you need your own inventory.

The guy who’s direct to the seller, you know who he’s going to sell those assets to? His buyer, not yours. You’re ‘Plan B’ AT BEST.

5 reasons to focus on working with sellers than with buyers

1. When you are marketing assets for sale buyers and investors find you. In fact this is the fastest and best way to get buyer or investor leads.
2. There are seemingly infinite buyers and investors and their cash is a commodity. One buyer's cash is the same as another.. but the note or property that you're marketing is unique, only you have it and that makes it more interesting or desirable than cash.
3. Once a seller has decided to sell that deal is as good as done its just a matter of time before the asset trades. This is NOT the case working with buyers, their cash has an indefinite shelf-life. They never have to part with it.
4. Working with sellers means you're working with real people. What I mean is this, there are a lot of "investors" out there who have never bought a thing. When you're working with sellers you know beyond a shadow of doubt that they are in fact legitimately in the game.
5. Sellers can pay commissions as well as buyers and in fact as the recipient of the cash in the transaction the seller is much more liquid to pay you your fee and they don't feel the sting the same way that a buyer will having to fork out cash on top of the acquisition cost. When you're working with sellers you're most often quietly paid from the proceeds.

Solve All Your (Money) Transaction Problems with Inventory

If you want to be in charge of your destiny in this business **you must have inventory**. You have to be direct to the seller.

Anything less than direct means that you're nowhere. You're just playing house.



If this isn't something that you've done before then you're going to have to get out of your comfort zone. You're going to have to turn over more rocks. Make calls...

You don't have to do this.

You can take the "easy" route where you pretend that you have loyalty from your buyers and you spend long days on the web looking at deals that other people have worked to source and bring to market....

Just remember that all those listed deals that you're looking at are the leftovers that didn't get sold behind closed doors and the broker who put that deal up, he's working to get his own buyer into it.

What is your strategy, your plan, for sourcing your own deals?

If you don't have one then decide today that you're going to put a plan in place, **today**.

You're going to need a target market, a 'farm' if you will.

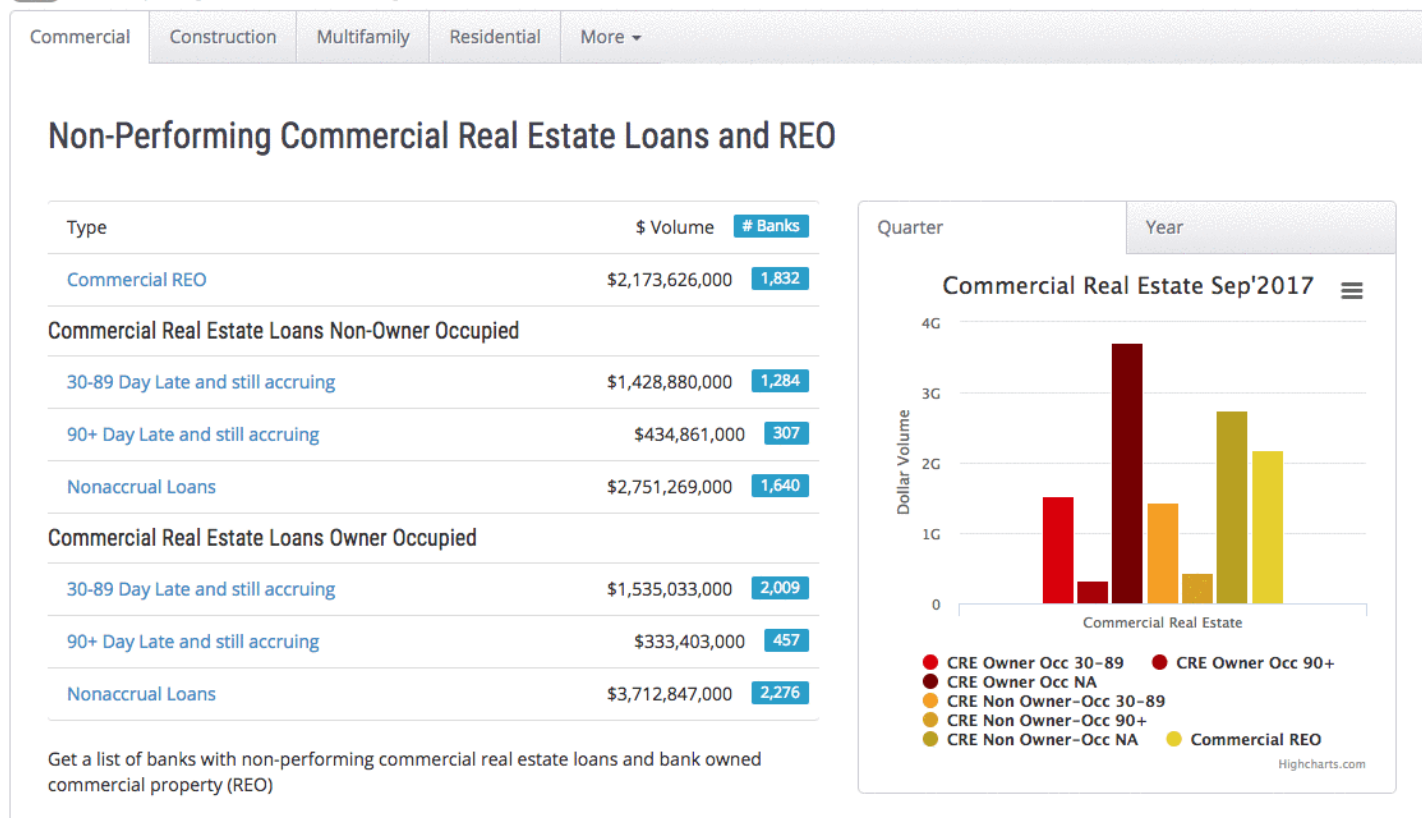
Call me crazy but in this market I suggest you [start with your local and regional banks](#)...

Build Your Inventory with BankProspector

By working directly with banks not only are you tapping directly into a

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5776 Banks Reporting REO & Non-Performing Loans



An overview of asset types for all banks in BankProspector

resource of discounted assets direct from real sellers.

These sellers are repeat non-emotional sellers, meaning that they sell on a regular basis and they do so based on their own internal numbers and business needs not based on emotion and greed or fear like a private seller.

That's why having a list of contacts that includes 5 to 10 institutional sellers can really change your business. Imagine that you had five or ten local institutions, Banks and Credit Unions, who you did deals with once per quarter or even just once per year, how different would your business be?

Rather they constantly chasing down buyers hoping that they'll close, wasting time from showing them assets that they'll turn their noses up at. If you focus on finding the deals in working directly with repeat sellers you insure cash flow for your business but more than that, you'll grow your business and

your book of buyers and investors. Because when you are the one with the deals people will come out of the woodwork to find you.

[BankProspector](#) helps you find those sellers in fact it's 100% what we're focused on