

## Keeping Your Real Estate Investors' Buyers List Alive

I think of Dr. Frankenstein shouting "It's alive, it's alive!" as the monster stirred on the operating table, as the same sort of feeling an investor gets when he uses a dated mailing list and gets a response. Perhaps it has been months or years since he has contacted his prospects, but his email list is like a security blanket – sometimes old and beat-up.

Finally he has a deal and his biggest nightmare of selling it is now looming ahead. "I have it! I got a Deal!" and all that painful list building finally comes into play – or does it? He has the deal, hopefully under contract and not with any serious money in the deal. Or just maybe he has to close on it, such as with most REO deals. Hopefully, he has a small deposit at risk and he can assign his contract – definitely not with REOs. But, now is the time – he sends it out and sees what happens, or more explicitly prays for a miracle.

It's likely he has to overcome a few obstacles besides just getting a buyers list made, such as: who is sending his email list out, what happens if the recipients hit the s.p.a.m button too many times, and what if his list isn't big enough? If he uses a service to send his list, most will only take email addresses that have been opted in, and in some cases double opted-in! These services are picky because of the fines associated with s.p.amming and the fact that their IP (Internet Provider) address could be shut down. I wonder if former Vice-president Al Gore still pulls the off switch himself these days since he originated the internet.

The panicked investor can use the usual email services such as Google®, Yahoo®, Hotmail®, and so many others - but he will quickly find that they limit the number of emails he can send. But, he is "creative" and way too smart for that so he sends them in batches – until he gets a couple of s.p.a.m complaints and his email is shut down. Of course, this makes it tough for the perspective buyers to respond!

Remember the clock is ticking for his deal to get sold and he is shouting and screaming into the phone to someone in a foreign land with a particularly nasty attitude who could frankly care less. This isn't only frustrating; it can be very expensive especially if he is trying to find a buyer during his inspection period.

So what is an acceptable s.p.am complaint level for most autoresponder/email services? Usually they find 1 per 1,000 sent emails as acceptable, some will allow 3 per thousand, but 10 per thousand or 1% is unacceptable. If this startles you, here is even an uglier fact – when you forward an email to a friend, if he hits the s.p.am button or opts-out, he does it on your behalf! So if you wonder why you aren't on a mailing list any longer it could be because a buddy didn't like the email you forwarded.

So he learns his lesson and opts to have an email service handle his email list. The first email he sends he realizes it has an opt-out or cancel this subscription line on it that can't be changed! Yes, this is one of those Federal regulations that is often violated by guys who send from their personal email addresses or pros sending from IP addresses that will be shut down and they know it so they change their IP addresses regularly – by necessity.

So what is next for our investor who is by now on the brink of cardiac arrest as his deal gets older and older? He has choices, but let's start over from the beginning as he built his email list and look at how he could have avoided this problem from the beginning, or how you can prevent it from happening to you in the future.

Your email list is like a puppy dog in that it is always just within your reach, you can communicate with it at any time, it pees on the floor for no apparent reason (s.p.am complaints), it can be a work horse as it grows up, can bite your hand if you aren't careful, and most importantly, it has an attention span of a puppy no matter how old it gets – and you have to rely on it to make money! Wow, I'm scared already -maybe this should be a dog training article!

Here is the general method to keep your email list viable:

1. If you can't help yourself from spamming new emails, put them on a separate list that will not get shut down as easily – preferably one of the above that I mentioned – Google®, Yahoo® or Hotmail®. Email to them separately and try and get them to opt-in to your “real” email list by offering them something (of value) at no cost. Remember those lists people sell from conventions and conferences? The promoters say that the list has all agreed to get emails – that's somewhat true but not from their emails being resold. Then there are the lists that someone else sends you by accident because they hit “CC” instead of “BCC” when they sent their email list. These lists will be the highest source of complaints that you can get – how do you think I know this?
2. To keep their attention you have to communicate with your list on a regular basis. I am sure you can think of some gurus who email 4 – 5 times every day! They do this for a reason – they know that if the recipient of their emails doesn't buy something within a certain time period, the chance of their buying doesn't change whether they send one email a week or five a day. So they simply keep sending a carefully choreographed series, sometimes hundreds of emails. The result is that the reader eventually buys or opts out – either way it is a win for the guru. Don't try this on your own or it will have consequences that you won't like. However, sending a weekly or bi-weekly email with interesting information will keep your name in front of their email list. If you take a political stand, you will set yourself up for opt-outs who may have been buyers but don't agree with your political views – hard to believe that could happen, right?
3. Another option is to send out deals that are not yours, essentially having something in front of your list on a regular basis. Maybe someone will call about a property and you could make a sale! That's the good news. The bad news is you better know who you are dealing with and if he actually has the original contract on the deal. One example I recently saw was an REO offered on the MLS® for \$29,000 and within minutes of its posting, it was reoffered by three wholesalers each offering a different price - \$35,000; \$39,000 and \$49,000. Not one of these guys had a contract on it as they would have tried to buy it if they got another buyer. Make sure of where you are in the “daisy chain” of investors and what you will be paid – a partnership agreement is preferred for this purpose.
4. Many people think they are not writers and I am one of them. I try to convey my thoughts on paper as if I were speaking to the reader – I have a chemical engineering degree so I have an excuse. If you read about how to write articles

on the internet, my articles don't cut it, but luckily some readers like them. You have other options including re-posting other author's articles (with their permission and always with credits), hire someone to write articles for you, or re-write other authors' articles without plagiarizing them.

If you are in communication with your list on a weekly basis that is plenty, more is not better, content and quality is better. Think of what you would like to receive and focus on that. If necessary, ask your list what they would like to see you "investigate" or topics discussed. You can interview experts in real estate related topics and condense these into articles. It could be a productive learning experience and valuable material for your list.

In closing, the biggest issue that you must get over is losing people off your email list. I understand you only have a few, but building your list should be never ending and no matter what you do, some people will always opt-out or hit the sp.a.m button on you. You can not be everything to everyone – a true life lesson that took me a long time to learn. That's just the way it is, so keep moving forward so you are ever closer to doing your next deal.

To your limitless success,  
Dave Dinkel