How to Get Responsive Real Estate Investing Leads by Simon Macharia

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Anyone who has tried to market to foreclosure leads knows that they are over-shopped. Everyone tries to convince these people to sell their house. In Texas, they foreclose within 3 weeks of being in pre-foreclosure. It is therefore hard to get these deals done.

You could waste a lot of time chasing deals you will never close. In this article, we look at some effective leads that have little competition.

While we cannot exhaust all sources of leads, I will only concentrate on the most effective in this article:

1) People in legal trouble

People who have legal issues and own real estate are usually very motivated sellers. People going though divorce, bankruptcy, people who have liens, are being sued, etc are usually looking to sell their houses.

2) Probates

Once people inherit properties, they are usually looking to get rid of them. You can get great deals from this source of leads. These properties usually need repairs and are not easy to sell.

Secondly, a lot of them are paid off meaning you have room for negotiation. If they get stuck with mortgage payments they cannot afford, they become very motivated.

Most beneficiaries just want their money and move on, so you come in as a simple solution they really need.

Probates can become a source of very profitable deals.

3) Absentee owners

Most absentee owners are landlords. Most landlords get burned, making them very motivated; they are also not attached to their properties. As much as possible, concentrate on the middle income neighborhoods. In my market, I target $100,000 to $150,000 range.

I always make sure they have owned those properties at least 10 years, meaning they have some equity. I always make sure they are at least 3 bedrooms, 2 bathrooms, single family houses.

4) Expired listings

There are so many listed or expired houses that you must filter them aggressively. These are people already trying to sell their houses unsuccessfully. Some of them have been trying to sell for months, sometimes more than one year. You come as an excellent solution provider for them. Like the absentee owners, I always target specific price ranges and neighborhoods.

Always make sure they have owned the properties for at least 10 years. I always make sure I find out when the mortgage was recorded. If they have recently refinanced their properties, the leads are no good. I prefer to work with properties with equity, so I prefer they have the original mortgage.

If they have second mortgages, this makes it easy to do short sales. I always avoid properties with negative equity. The market is full of better properties.

You can have more leads than you can handle once you send out your mailings. This can start happening within just a few days.

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Simon Macharia - About Author:
If you concentrate on these four sources of leads, you are likely to close more deals. Learn how you can pre-screen your motivated sellers and pre-negotiate with them using a direct response, automated and a interactive real estate investor website that helps you close more deals using less time, money and effort.

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