

MODULE 2 CHECKLIST – BUILDING A TEAM

This module is all about creating a winning team so you can dominate in mobile home investing. We will discuss who you need for your team, including real estate agents, rehab crews, service-call people, and other professional services. In this module we will teach you what to look for and how to find each important team member.

Key Points:

- Your team is going to make you look better than you are or worse than you are.
- Time spent building a great team is a strong investment.
- The biggest mistakes you can make are not having the right people, not sufficiently qualifying each person, and not putting enough work in on the front end.
- Your team needs to be full of hard-working, reliable people with high levels of integrity.
- When you start out, you will be doing most of the work yourself and relying on outside professionals for help if needed.
- You are looking for two types of realtor:
 - Your realtor—the person you rely on most in each market and who will be putting in your offers.
 - Other realtors, who will be bringing you mobile home deals.
- Pocket listings are great way to get discounted mobile home properties.
- Make sure any realtor who brings you a deal is compensated well.
- How low are property prices? You may need to get creative to provide enough financial incentive for realtors to bring you properties.

Key Points *(cont'd):*

- Let local realtor offices know that you buy mobile homes, and get leads from them.
- Find out the realtors listing HUD mobile home properties in your area.
- Make sure to check references for your rehab crew.
- If you pay your rehab crew a fair price you can do a lot of repeat business.
- Make sure to inspect the work before you pay anyone, especially on the first few deals. Over time, as you build trust, you can pay your rehab crew half up front and half when the work is done.
- When your rehab crew has finished their work, paying them quickly is a great way to keep them around.
- Make sure that your rehab professionals have a crew; you don't want to waste time with people who don't have a team.
- Build a list of specialty contractors for things like flooring, electrical, HVAC, carpet, and septic tanks.
- With rental properties, you need service-call people you can call on.
- Sometimes your service-call people can be your rehab crew but most of the time they will be stand-alone.