

# TERMS

## The New World Of Real Estate Investing Online Training Guide and Test

1. The two immediate profit centers in the Pretty House business are:

a. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

b. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. What's the biggest mistake you can make in real estate?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. What's a big reason your whole business should not be all about wholesaling and retailing?

\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. What's your main job?

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5. Name the 3 kinds of terms to buy a house:

a. \_\_\_\_\_

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b. \_\_\_\_\_

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c. \_\_\_\_\_

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6. What % of homes in America are free and clear?

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7. Name 3 ways Ron uses to find FSBO leads.

a. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

b. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

c. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. What does ACTS stand for?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. How many checks do you get in an ACTS deal?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. When do you use your credit in the pretty house business?

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11. What's the minimum Ron wants you to make on any kind of deal?

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12. What makes houses so easy to sell?

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13. What 2 things does Ron do to sell houses?

a. Put up: \_\_\_\_\_

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b. Run free: \_\_\_\_\_

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14. What should do most of the work in the buying and selling process?

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15. If you purchase Ron's new system how do you get it almost free?

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# Lead/Property Information Sheet

Client/Student \_\_\_\_\_ Phone \_\_\_\_\_ Email \_\_\_\_\_  
 Date \_\_\_\_\_ Owner's Name \_\_\_\_\_  
 Source \_\_\_\_\_ Cell Phone \_\_\_\_\_ Evening \_\_\_\_\_  
 Address \_\_\_\_\_ ★ Asking Price \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ ★ What do you think it would appraise for? \_\_\_\_\_  
 Area of town \_\_\_\_\_ Your comps \_\_\_\_\_ Rent comps \_\_\_\_\_  
(Zestimate from Zillow)

## Existing Mortgage Information (must have)

★ 1<sup>st</sup> - \$ \_\_\_\_\_ Lender \_\_\_\_\_ % Pmt \_\_\_\_\_  
 2<sup>nd</sup> - \$ \_\_\_\_\_ Lender \_\_\_\_\_ % Pmt \_\_\_\_\_  
 Is Payment PITI  Yes  No Current?  Yes  No If NO - \$ \_\_\_\_\_ in Arrears

### A

**If asking price and loan balance are within \$35,000:**

Will you sell the house for what you owe on it? **Yes No (circle one)**

→ **If No** - If we take over your debt and pay all closing costs, what's the least you could accept for your equity? \$ \_\_\_\_\_

→ **YES** - OK, I'll have my boss call to set an appointment. What's the best time?

### B

**If the house has a Mortgage and over \$35,000 equity or A is a no:**

If we can agree on a price and we accept all responsibility for future repairs would you consider a lease purchase? **Yes No (circle one)**

→ **YES** - OK, I'll have my boss call to discuss terms. When is the best time? \_\_\_\_\_  
*(get info below)*

→ **NO** - So you're saying if you don't get full price and all cash you won't sell? **Yes No (circle one)**

→ **YES** - OK, I understand but that wouldn't make sense for us. Thanks *(stop here)*

→ **NO** - OK, I'll have my boss call to discuss several ways he can buy your home. What's the best time to call? \_\_\_\_\_  
*(get info below)*

### C

**If the house is Free & Clear:**

**If Yes** - Will you consider taking monthly payments for your equity? **Yes No (circle one)**

→ **If No** - Would you consider a lease purchase making us responsible for all repairs? **Yes No (circle one)**

→ **YES** - I'll have my boss call to discuss terms. When is the best time? \_\_\_\_\_  
*(get info below)*

→ **NO** - So you're saying if you don't get full price and all cash you won't sell? **Yes No (circle one)**

→ **YES** - OK, I understand but that wouldn't make sense for us. Thanks *(stop here)*

→ **NO** - OK, I'll have my boss call to discuss several ways he can buy your home. What's the best time to call? \_\_\_\_\_  
*(get info below)*

How did you arrive at your asking price? \_\_\_\_\_ Reason for selling? \_\_\_\_\_

Does it need repairs?  Yes  No Approximate amt \$ \_\_\_\_\_  Vacant  Occupied

★ When do you want to move? \_\_\_\_\_ Is the house listed?  Yes  No

Down	\$ _____
Month	\$ _____
Term	_____

## Description:

★ Bed/Bath: \_\_\_\_\_ ★ Square Feet: \_\_\_\_\_ Lot Size: \_\_\_\_\_

Construction: Frame  Brick  Block  Stucco  Other \_\_\_\_\_

Garage: 0 1 2 Carport  Basement  Refrigerator  Range  Dishwasher

★ Is it  House  Condo? Association fee \$ \_\_\_\_\_  Month  Year

Notes: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_