54 Steps to Mobile Home Investment Profits

Spend a few days testing for Buyers

1. Use free and inexpensive methods to attract buyers and track your results
2. Find what prices buyers will pay for 3 bedrooms and 2 bedrooms. Do this while you have zero holding costs.
3. Build a “Buyer’s list” of payment-buyers
4. Build a “Buyer’s list” of cash-buyers

Start attracting and locating mobile home sellers

5. Drive through local mobile home parks
6. Study John’s script for talking to park managers. Found in the Mobile Home Formula
7. Properly introduce yourself to mobile home park managers
8. Advertise for Sellers online and offline
9. Create a Marketing Flyer
10. Order Mobile Home specific business cards
11. Network with other investors for their unwanted mobile home leads
12. Aim to collect 30+ mobile home FSBO leads

Work your leads

13. Study John’s mobile home seller script.
14. Start taking calls from sellers.
15. Complete your over the interview with each seller
16. Explain current market dynamic and selling climate to sellers
17. Pull online comparable sales if property is attached to land
18. When the 1.) property and 2.) seller BOTH meet your investing criteria – set an appointment with the seller
19. When any sellers are already asking for a very Win-Win sales price or terms immediately go get a Purchase and Sale Agreement (PSA) signed. Only use a PSA when the mobile home is attached to private land.

Meet seller and take pictures

20. Study John’s script for your 1st appointment with seller. Found in the Mobile Home Formula
21. Sit with seller and discuss their needs and wants
22. Take interior and exterior pictures of home
23. Walk every foot of the home to inspect for soft floors. Bring a flashlight
24. Discuss with the seller how your company purchases homes and how you resell homes. Be transparent and honest.
25. Unless the seller offers to sell their home for a very Win-Win price/terms do not make any purchase offers during this 1st appointment. If agreeable offer is made [by seller during the appointment] get a PSA signed. Only use PSA for mobile homes attached to private land.

Formulate and Make Purchase offers

26. Study John’s formula for crafting multiple Win-Win purchase offers.
27. Craft multiple purchase offers based on your desired profit and the seller’s needs
28. Study John’s common seller objections. Found in the Mobile Home Formula
29. Call your seller and clearly explain each purchase offer
30. Answer seller objections
31. When the seller accepts an offer get PSA signed within 48 hours. Only use a PSA when a mobile home is attached to private land. When PSA is signed go to green section.

Follow-up with sellers

32. Study John’s follow-up material with each seller.
33. Properly follow-up with sellers that have expressed interest in your offers
34. When the seller accepts your offer get PSA signed within 48 hours. Only use a PSA when mobile home is attached to private land.

Start Closing preparation

35. Become approved at park
36. Study John’s paperwork section and read all Purchase forms.
37. When property is attached to private land take PSA and Good Faith Deposit to Title company or closing attorney
38. Start marketing home for cash and payment buyers
39. Create a Personal Property Trust/Land Trust and other closing documents needed to close
40. When seller is staying in home for a short-time after sale make sure proper paperwork is signed

Home is now yours. Go out to eat and Celebrate!

Blitz formula for reselling mobile homes

41. Study John’s Blitz formula for reselling mobile homes
42. Clean and remarket home for sale
43. Prescreen buyers and accept top match
44. Buyer gets approved at park
45. Set selling date

Selling the home

46. Study John’s method for selling a mobile homes and review selling paperwork
47. After all background checks are complete make sure to meet seller at the property for a final walk-through
48. When selling for bank financing a Title company will handle the majority of paperwork.
49. When selling for payments or cash in a park you may choose to sell without a Title company.
50. Sign all closing paperwork with your Tenant-Buyers
51. When selling for payments collect the Tenant-Buyer’s Move-In fee and 1st month’s payment.

Property Management

52. Study John’s hands-free management material
53. Tenant-Buyer is responsible for all repairs
54. When possible outsource payment collections to Note Servicer

Repeat process with another seller already in your funnel!

Thank you for reading. Go out and put these 54 steps into action.

John Fedro
support@mobilehomeinvesting.net