EPISODE 978

[INTRODUCTION]

0:00:00.0 ANNOUNCER Welcome to the Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

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Whitney Sewell: This is your daily real estate syndication show. I'm your host, Whitney Sewell. Today our guest is Sean O'Toole. Thanks for being on the show, Sean.

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Sean O'Toole: Hi, Whitney, Thanks for having me.

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WS: Yeah. After successful technology career in Silicon Valley, Sean purchased and flipped over 150 residential and commercial properties, he exited the market in 2006 right before the credit bubble burst. He used his real estate experience and his tech savvy, to start foreclosure radar in 2007, then pivoted from foreclosures to the general real estate market with a launch of PropertyRadar in 2013.

Sean, welcome to the show. You know so interesting, I just read your bio and reading some other things about you that you're, you're really a data expert, right? I mean you are. You know where to find the data, you know how to compile it together, you're an expert in tech and just using technology, and something that most of us in this business, whether we like it or not, we need to be data experts, right? We need to know and really sort of find the data so we know where to invest with property spotting all the way down to the block or corner of the street, right? That we're looking to purchase something on or many other things affect those deals. But, welcome to the show. Why don't you give us a little more about just this, you know, what you did in tech, a little bit and then, you know, let's talk about the, you know, your how you exited in 2006 and why and then let's move forward.

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SOT: All right, well lots there. I had three, as part of three startups and tech, we launched the first streaming video technology at a company called Zing. So, first to like broadcasts the Grammys and over the internet, and a number of other kind of major milestones there. That company sold to RealNetworks. Should have ended up being YouTube or something like that, but yeah, you know, we didn't quite navigated as well as some others. And then, one of the first hosting companies, we hosted Yahoo and Netscape and a bunch of others, and so learned a lot about, you know, kind of the backbone of the internet. And then, launched an early SAS Company before it was called SAS Software as a service in 1996, my friend of mine started. I was the first employee and, so that was another really good ride in Silicon Valley all through the 90s, and kind of all the...everything you've heard about that is probably true. It's pretty crazy time.

And then after the dot com bust, it was like "What am I going to do?" Right? Like I'm a startup guy and startups weren't really getting funded, and ended up meeting someone who was flipping foreclosures. And, actually another friend introduced me and said "You ought to write software for this guy" I'm like, "No, I'm not gonna write software for, you know, 40 guys" call them the 40 thieves in California, right? 40 guys buying foreclosures, like not writing software for them or write software for millions of people. But I met him, he handed me a stack of deals because I was asking him questions like, "What's your return on investment?" you know. "How committed can you keep your capital?" Right? "How much time is your capital sitting on timeline? What's your real return on your capital IRR?" that kind of stuff. He had no idea. He said "But I'm doing well" and he handed me his deals and said "Why don't you go figure it out." And I did, and he had like an 80% return on capital, even when it was sitting on in the bank. Overall, it worked out to an 80% return and I went, "Oh wow," right, like, unless I hit a Google as like, you know, one through 10 employees or, you know, early, right? Like, I'm not going to make as much money in tech as I well getting these kinds of returns on the money I'd already made.

So I started flipping foreclosures and that was what got me into it, and had a big aha moment, because, you know, in tech whatever you're always out looking for customers you're looking for, you know, your next sale. And in real estate, there's this amazing thing called public records where like everybody that owns a house is in public records, right? Like you could just go get their name and their address and, and their information and was like, well this is more like shooting fish in a barrel you know. And then residential, commercial the rest did really well. Unfortunately, got pretty scared by the market or fortunately got pretty scared by the market right at the end of '05, an accident and was back to, "Oh, what am I going to do next?"

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WS: Nice. Well, I want to jump in right there because I want to know just like, you know, what did you see in 2005 that led you to stop investing? Right you know, ‘cuz so many did and then many people that most would have really looked up to, right? I mean we would have said, you know, what I'm following this guy because he's so smart, but then you know there were still pushing real estate, you know, at that time. What are your thoughts? And what did you see?

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SOT: I gotta say all my partner said I was a moron, right, to heal like, we gotta keep going. This is the best market ever. So there was a few things. There's a few things I saw in the data. There was a few things that I saw anecdotally by just being out in the field, and I think...I think it's really important in real estate to marry those two things, right? You can't just go look at the data, and you can't just go be in the field. You got to put the two together and that's where the magic starts to happen.

So, sales started to slow, right? And everybody was blaming inventory on that, right? There's not enough inventory that's why there aren't more, more sales, right? That's a reasonable, you know, answer and, in and of itself that been the only sign, I might have bought that kind of excuse, but prices also weren't, you know, increasing. We're starting to see, even see some price cuts. And again, not a very high level. Pretty easy still to say "Well, those folks just, you know, they got too aggressive in their price and so they had to bring it back down, right? They got ahead of the market." We see some of that going on right now. We're starting to see some price cuts where, you know, people thought their house was worth 500,000 a year ago is worth a million today and, you know, are realizing, "Okay, it's probably still worth 750,” was a big increase but it's not that big. So you get some of those signals in the market again. And then anecdotally, or, you know, in the field, we would go by the new home sales offices and talk to their agents just "Hey, what's going on? Like, you know, and we bought some stuff from them like, you know, the early inventory where you buy it and then flip it. And so we made a habit of kind of going around and seeing those local new home sales offices and they went from, in a very short period of time, they went from having a line on every house to one actually got to the point where they were giving away a free swimming pool if you bought a house. That one was particularly concerning, some like every person they've sold to and that subdivision was zero down, right? And not great credit, right? Because this was back in the time when they gave pretty much everybody alone. And I said when that person who already doesn't have great credit and didn't put any skin in the game on this house finds out the guy next door, got a free pool, he's gonna be pissed, right? He's...he's not gonna like...he's gonna go "Screw it. I'm not paying for this. Yeah, I didn't get a free pool." Builders obviously not going to put a pool in from they got paid. So, I'm like, you know, this doesn't end well.

And then the other one that I had anecdotally was, you know, when I bought and flip, even though I'm a broker, I usually list with another broker just for the E and O insurance and kind of separation and the rest and, you know, and as doing well enough on my deals I had enough margin to do that. But I happened to meet a couple buying one of these houses and this is in Stockton, California, the epicenter of the foreclosure crisis according to 60 Minutes...

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WS: That is still 2005, 2006?

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SOT: Yeah, end of 2005. That is when I made the decision, so probably like November, December of 2005. And a really cute, sweet couple. She was a maid and he worked in the fields, right? Hispanic couple, really nice you know, just couldn't...was over the moon that buying a house. And, you know, I got curious, and I just started asking them some questions, right? Like you know, when you've made the sale shut up, right? Like you're not supposed to try to talk your folks out of buying a deal, but like I'm just like, wow, like it was like $450,000 house and I'm like, you know, so being maid must be pretty good, you know, what do you make? And I was asking him and the rest and I was adding it up I'm like, they can't afford this house. This doesn't make sense and I said, "So tell me about your loan," and they got qualified on the option payment on a pay option arm. And I went, "Okay, that's going to work for a very short period of time but they're never going to have the income to make the regular payment on the spot." Ever.

They're just not. And I wasn't okay with that. I, you know, I'm like, "Please don't buy this house, you can't afford it," they're like, "It's our dream you know" and it's...And of course, you've got mainstream media and, you know, Ben Bernanke and Lauren, you got it from national association realtors, everybody else and hey, it's, there's no bubble it's a great time to buy, house prices only go up, their friends that bought a year earlier made $50,000 because their house value and up. There's no way you're going to talk them out of it. I don't want to participate in this. I'm done.

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WS: Nice. Well, it's interesting to...I want to go back, you said, you know like things in data, some things in the field, you're putting these things together and it's like, wait a minute, you know, this just doesn't add up and then this one example. It's just crucial, I mean, we see that often anyway, probably in all parts of cycles of the market or parts of cycle. You know, where people are able to get loans somehow, and knowing really they will never be able to afford it. But a very unfortunate circumstance there where, I mean, it's almost like you feel like you're participating in something you know that it's not going to work out, right? And so, you saw some data, you saw things like that happening, and you said "You know what? I'm done with real estate for now." What was some of the data also but will move forward a few years, you know, but what was some of the data right then you are tracking versus maybe even data now?

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SOT: So one really important or interesting piece that really played out across 2006, and even 2007, is in that marketplace, the medium price continued to go up every month. But once I made the decision at the end of '05 it took me about six months to sell off the rest of my real estate. Right. And I accident. And every month, every week, right, the newspaper is reporting higher median price. So everybody thinks the markets doing well, but I've got a bunch of property kind of, at various price points that I'm trying to unload. And I feel like going down across the board, right? And I really couldn't make sense to that I'm like, "How can median price be going up when I know prices kind of at all price points are going down?" And that's where I learned about, you know, medium price measure two things, right? And measures change in price. It also measures change in mix. So we had a mix shift going on, right? Because medium prices were half the homes, are more than half the homes or less, right? That's your median, and that's what everybody kind of reports and looks at, well what we had happen in kind of 2006 and 2007 right the subprime lenders got a little scared first, and they kind of pulled back, and

they tightened up. So the prices started to go down there, right? Because it was harder to get qualified for the homes that kind of under five in California, that under 500,000 I know that sounds ridiculous to people in other parts of the country, and the under $500,000 level, right? So it was, was getting harder to sell a home because there weren't the loans there anymore. And so what happened was more of the homes selling were up in the higher end price point, right? Now, the price is up there we're going down, the prices down here we're going down, but because more high end homes were selling because there was still loans available in that marketplace, the median price shifted up. And so for a good 12 to 18 months, you know, if you looked at the newspaper, prices are going up it's a good time to buy. If you're paying attention to the data at the individual kind of wholesale level, or if you start breaking that up into core tiles, you see the prices are actually going down across the board. So that was the other really big data, takeaway for me during that period of time, and something that I look for now, a lot to see if we're getting these false signals saying "Hey, prices are going up" when they're actually going down and it's mixed shift happening.

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WS: Great information. And it seems like it's an artificial number, depending on where the data is coming from, right?

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SOT: It's got two things impacting it, right? Everybody only thinks it's a change in price, but it's a change in price and a change in mix. And it's easy to miss that second one because nobody ever talks about it.

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WS: Well, there's so much we could talk about and unfortunately, you know, we got like 25 minutes here. But...so I want to jump ahead a little bit unfortunately we could spend a lot of time just right, there no doubt about it. But I know the listeners thinking as well why, you know, Sean, well, what about then compared to now? Or, right you know, like what are you looking at now? I'd love to have a couple of minutes to just to dive into the public record stuff that you're so... you're such an expert in as well. But, you know, compared into now, tell us what your thoughts are just on the real estate market right now, what you see happening, and I'd love to dive into some of the public records stuff like I said that, where you find that data and things we should be watching.

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SOT: I think the biggest thing comparing 2008 to now, there's two things that I'd want to leave your listeners with. One, is that lenders and regulators learned a lesson in 2008, which is not to dump inventory. So, pre-2008, you know, and I think the lenders deserve a fair amount of the blame for the foreclosure crisis, but you have to keep in mind that the regulator's, kind of pre-September 2008, required a lender to get rid of bad assets, non performing assets as fast as possible, right? So, somebody misses a payment. You send them, you know, their late notice right? 30, 60, 90 day late, then delinquent notice of default, notice of trustee sale or list pendants, notices Sheriff sale depending on judicial foreclosure, right? And then you foreclose, right? And then you put the house on the market, and you drop that price to whatever the house mark or sell for. That was required by the regulators of banks, right? That is why we saw such a dramatic decline in prices so quickly, because a lot of people stop making their payments, right? Like the swimming pool example I had earlier. And they went through the process, just like they were told to buy the regulators, and they put the house on the market. And they lowered the price until it sold. And unfortunately, the bottom didn't happen, and tell cash investors woke up and said "Whoah, whoah. I can get a 15% return on rents. Yes I'll take everyone, and come back to Stockton, right?" We went from, you know, at the end of 2005 having probably two or three months of inventory to having, I think the peak was 16 years of inventory...

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WS: Wow.

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SOT: On the market, right? Like normal number of homes that sell per year there was 16 years of inventory on the market. And then, investors realize what was going on and we went back to normal inventory in a very short period of time, but at a crazy low prices, an incredible once in a lifetime buying opportunity. That won't happen this time, they've learned that lesson.

Well we see folks not able to survive this, you know, pandemic, even with the stimulus where we see a lot of small business folks get really hurt even with PPP when we see foreclosures out the other side, yes. What we see a dumping of inventory on the market that creates this amazing opportunity to buy like we saw in 2008. Not a chance. And that's really pains me to say it because I was the, the pick and shovel provider through that last one, and, you know, we have the best foreclosure data on the market, and I would love to see another foreclosure wave like that because it made me and my customers an awful lot of money, and it's not going to happen.

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WS: Sixteen years worth of inventory in one time, that's hard to fathom.

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SOT: It was a pretty crazy, like, yeah, there was just no help of selling anything on the market, right, in Stockton.

So the other takeaway, right, is in 2008 right, we had some stimulus coming out of that to try to rescue it for us right? This blows that away, right, so the amount of money being injected into this economy to get it back on track, right. So, an event like the 2008 foreclosure crisis very deflationary, COVID very deflationary, so the stimulus, right, helps to reflate that and get that back at a level point. We're throwing a lot of stimulus at this one, and that stimulus is going to come out in places we don't expect, right? Like, I don't know if you watch like exotic car auctions, but boy prices are crazy, right? Prices are crazy. And, you know, at the end of the day is that a change in the value of those things or is that a change in the value of the dollar because we're putting so many dollars into the economy so, you know I think it's a good time to own despite the fact that this feels very bubbly like 2005. When you have this much stimulus going into the economy, it's not a bad time to own hard real assets versus money in the bank. Although, be careful, especially with leverage, make sure you have, because I think, black swans like COVID, like, you know, the internet was black swan these things happen and you need to be prepared to weather those storms. But those are two big things, I don't see a big foreclosure crisis and we got a lot of stimulus going to hit really those two things, if you focus on that as a real estate investor and think about the implications of those you'll do.

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WS: No, that's awesome. I appreciate you sharing those things. That's definitely intriguing, especially from all the data that I know you have access to and know about. But I want to jump into that, or while we just have a few minutes left, we probably have to have you back if that's good with you sometime in the future and we can dive into some more this.

But, I wanted to give you an opportunity to talk through some public record, things that you focused on that are very important. I want to help the listener right now to really think to the access that they have to public records, right? Or that we all do. I mean, it's called public records right? But you really don't...you don't know a lot of times that you have access to these things. I feel like, you know, a lot of investors do not. So Sean, you know, like help us to think through what we have access to the most important things we can be looking at as far as public records and things we need to be tracking, things you're looking at on a daily or weekly basis.

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SOT: Yeah, so the core of it for, you know, that you want to really understand as a real estate investor is, number one, the assessor's office, right? So, the assessor's office keeps information on every property so that they can fairly assess what the taxes should be on that property. So, bedrooms, bathrooms, square foot, size of the parcel, you know, number of stories, number of rooms units, it varies the type of property single family, multi family, you know, commercial, you know, sometimes it's down to the bowling alley right down to that level. There's 3,142 county or accounting equivalents in the United States, so there's a lot of these. And there's differences between each one so, you know, it's a little messy, but it's a huge treasure trove of information. It also has information on who owns the property and where they get their mail. So, if you want to reach out to them, right that informations there as well. So that's the county assessor's office, that's the first one that's important understand.

The next one is the county recorders office, and that's where all the transactions on the property get recorded, right? Um, so the deed, the transfers, the property from me to you, the loan from your lender, maybe the HOA restrictions, the CC and RS from your HOA that say restrict how you can use the property, all of those things get recorded at the county recorders office, as do in non-judicial states foreclosures and liens and things along those lines. So just a treasure trove of information between, you know, using that information you can get a pretty good idea of of the sales happening in your area and get a perfect idea, you know, exactly every sale happening in your area by looking at the value of those sales you can run comparables and figure out an estimate of the value of your property, right, so when you think about, you know, comparables or Zillow's estimates that all uses that county recorders office to figure that out. You can also look through the loans and see which ones are still there, which ones have been released and say, "Oh, there's probably this much debt on the property and they've had that loan for this many years and if we assume this interest rate and the rest we can kind of say this is the likely balance of that loan. And we can get to how much equity is likely on that property?" Right? So all that's kind of from that the county recorder office just absolute treasure trove.

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WS: Kind of information you don't want the bad guys to have out, right?

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SOT: Well, you know, actually it's part of what makes the US so incredible, right? So the fact that that information is there, right, a lot of people are like "Oh my god, privacy, like they can find out what I own my house," but the other side of that is, that recording of these things publicly helps protect you from getting defrauded. And, you know, let's say you want to make somebody alone and they say, "Oh, I'm gonna make it a mortgage," well you can go see whether you're the first mortgage in line or not, right? So public records are there to stop fraud, right? Not allow fraud, but you do need to be aware that information is there and public so that you can protect yourself because it is possible to have a bad actor try to use that against you. So, I think it has way more value as an anti-fraud device...

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WS: Of course.

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SOT: Than as a fraud creator. And then you get the court records which is be like in judicial foreclosure states, the judicial foreclosures, probate divorce, all that kind of stuff. The GIS department which goes in and kind of maps out each property and says "here's where the boundary lines are," and we're able to lay those over maps, so that you can kind of see "Oh, that property backs to a creek and this property actually is surrounded by other properties" and whatever you can just, you know, very easily kind of understand those, you know boundaries and where things live. So those are the core ones, there's others like you can go talk to your code enforcement department about code enforcement actions and, you know, most of this stuff is available property taxes, on like tax payments that ultimately end in tax sales. And so it's just, it's a it's a real treasure trove. If you're in the business of trying to buy properties, or you're in the business of selling things to property owners, public records should be your number one marketing tool, well over, you know, Google and Facebook ads and all those other things, right, because every potential customer deal is in there with tons of information about that will help you find the right ones and make the right deals.

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WS: How much of that do you find is available online versus actually having to go to an office in person?

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SOT: So, historically, right, it varies a lot by county, and by department, right? So, you know, LA County, one of the largest county in the United States, right? There is no online look up tool, you have to go sit in their office at one of their computers, right? Other places like Maricopa County, not only can you do it, you know, online but you can actually look at the document images, right? So in Arizona, Phoenix area, so, you know, it varies a lot across the nation. There are companies like ours that go, and gather all that information and put it together, right? So, instead of having to go to the assessor's office and then over to the recorders office, we pull it together into one spot so you can see the assessor, the recorder, you know, the GIS that the court all in one place. And, you know, make it easy to search.

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WS: Is that nationwide?

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SOT: Yeah. So, we just launched a nationally in November. We were in five states just out on the west coast before that. Started off originally just with foreclosures, and then expanded to all properties.

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WS: Nice. Now that's interesting. I look forward to learning a little more about that. You know, unfortunately Sean, a few final questions and, hopefully like I said, we can have you back and talk about this again and, you know, one thing I do like to ask operators, people in this business but I think from your experience, I'd love to hear your take on this, but I always say you know how do you prepare for another downturn? You know, and from what you know, for what you saw, you know, seen in 2005 and compared to now and knowing what happened over this past year, you know, what do you like to see, as far as if you're going to invest with an operator or just anybody that's buying any real estate, how should they be prepared for potential downturn?

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SOT: I mean, I think the number one is I always look for investments versus speculation, right.

So, to the degree that the deal for the deal to work, it depends on future appreciation, future things that you have no control over, right, that's speculation. There's a place for speculation, returns can be great, but it is a little different, right? If you're buying a deal today and it's got good income and, you know, that area, you know, has a good strong track record of employment and the rest, right? If it's good deal today, it'll be a good deal tomorrow, be a good deal next year. It doesn't really even matter what happens to price like one of the things I remind people that, 2005, 2006, 2007, a lot of people lost houses, but a lot of people kept those properties. And they're all fine today. And whether if you're a homeowner and you bought it for yourself and you could afford to live there and you enjoyed the home, did it matter that the price did this? It doesn't. If you're an investor and you bought the property and met your income returns during that whole price, does it matter that the price did this? It doesn't. So, you know, I think that's the number one.

I think number two to the degree that you're going to use leverage in deals, right? Understand that stuff happens, COVID happens, that inability to evict bad tenants, you know, for an extended period of time, you know, I think it's pretty egregious in this case, can happen. So do you have the cash reserves? Right? Or when you're putting in with a deal with other people, are they going to panic at the bottom? Or do they have the cash reserves to the other people in that, that thing saying, "Hey, we have patience" because patience heals all wounds and real estate. The only way you lose money is, if you don't...either don't have patience so you don't have the financial ability to be patient. As long as you're patience and have the financial ability to be patient, you can't lose money. Well, not can't, there are structural things that happen where an economy completely changes and wiped out factory towns, things like that. But for the most part, you can't get hurt.

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WS: I love that. You don't have the ability to be patient or don't have the cash reserves to be patient or financial ability, something like that. That's really good to think about that.

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SOT: I Just personally not mentally patient, right? Or you don't have the financial ability to be patient.

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WS: Yeah, I love that. In thinking through, you know, what you saw in 2005, what do you see over the next six months to a year? You know, in our current real estate market.

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SOT: Yeah, we thought we might start seeing, you know, some of our first COVID foreclosures by now, but of course they've pushed that that out now probably through the end of the year so I don't think we're going to really see there, we are seeing a trickle through foreclosures some commercial foreclosures, some, you know, places homes where people have walked away from the home they can move forward with those foreclosures, there's some exceptions. So we're seeing a small trickle but not a lot there. I expect, we're going to still see pretty strong demand, right? But we're now finding out and a lot of these areas where people want to be, that there's a lack of building. It's going to be really interesting to see how people go back to work, right? So, you know, we're going to start seeing a move back to the office. I live in a resort town. I think our population has doubled over the last year. To some of those people start migrating back as offices are, they forced to migrate back, do they say "Screw it, I'm working remote the rest of my life." I think, that will be the really interesting thing to watch is these kind of migratory patterns we saw such a move the suburban and rural, there's some of that start moving back to the city. Or, if not, you know, how do this suburban or rural areas, you know, meet the demand, with new development, etc. And how does that play out. I think we'll start to get some answers to that over the next, next six months as vaccinations kick in and life gets hopefully back to normal. And hopefully no variants. It'll be a really interesting period of time to watch and see, you know, people what they mentally do and where they go.

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WS: Yeah, normal. What is that? Hopefully we see some kind of normal soon, right? But Sean, any daily habits that you have that you are disciplined about that have helped you achieve success?

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SOT: I definitely spend a little time just catching up on news and stories. I do kind of check in on some key data points and data sources, you know, about data points in my own system. I get nightly alerts of things that are happening in the markets that I'm watching. So, you know, I'll review those. And, and then, you know, we'll have our favorite news sources whatever I just kind of keep an eye on what's going on with various things there. I think other, you know, daily habits I try, not always very good, but I try to get some sort of daily exercise in is, is an ideally something like a bike ride that allows me to clear my head as well.

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WS: How do we sign up for alerts like that? Or can we?

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SOT: Oh yeah, no, no for sure. Our product now tracks every parcel in the United States. And so, I particularly watch, like, you know, listing sales, even like new loans. I kind of keep an eye on loan activity, and a few of the markets or property types that I like, you know, we have 200 criteria. So, you know, it can be anything from a focus on like, I'm the condo King to horse properties to, you know, I want to watch storage units or you know whatever it is you want to watch and whether you want to do it in a tight geography or large geography. So I watched the subdivision where I live, you know, nosy about that. And then I got a few personal types of things that I'm interested in investing in. And then, you know, there's these handful, in the National Forest, there's these handful of parcels that are kind of these amazing, incredible parcels that never trade hands, and I watch all, you know, but that are private in the middle of the National Forest. And I have this personal, you know, gold, you know by large piece of Anchorage and they are national forest at some point. So I watch all of those.

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WS: Nice. Those would be quite pricey, I'm sure. Yeah, but what an amazing stuff.

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SOT: They kind of in the middle of nowhere, so yeah, they're not necessarily, right, like it depends. It certainly as you get a road or something like that, they get pretty ridiculous. Others are pretty inexpensive but they rarely change hands.

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WS: Well, Sean, how do you like to give back?

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SOT: Oh, good question. I do a lot of education, and, you know, podcasting that kind of stuff. So, you know, that's just sharing knowledge. You know, helped a lot of people with our product.

And I feel like that's giving back and then of course, you know, charitable giving. You know, I think it's important...didn't happen last year, I survived real estate is a friend of mine, Bruce and Aaron Norris event, and they've raised an awful lot of money for charity and I've been on that panel every year for the last 10 years and, you know, help with that.

00:31:52.000
WS: Nice. Well, Sean it's a pleasure to meet you and this way you've given back today and shared a ton of information and just incredible to hear just your thoughts even, you know, 2005 because of all the data that you're aware of and tracking and even up to now and just helping, maybe take the blinders off a little bit to all the data that we have access to that we may not have known about. A lot of people know others data at the courthouse or maybe I can go down there and get something, but you don't really exhaust that or think about all the information there that I know Sean's. Listen numerous things right now and there's probably a lot more, and I know the listeners are going to want to check out your software that the tech based as well, which we didn't get into a whole lot as far as how text changing real estate but it sure is.
So tell the listeners, how they can get in touch with you, learn more about you and PropertyRadar.

00:32:36.000
SOT: Yeah, so my email sean@propertyradar.com and S-e-an, and I'm also on LinkedIn Sean O'Toole PropertyRadar, pretty easy to find. PropertyRadar is also on, you know, LinkedIn, Facebook, I'm on Facebook, Twitter, so both the company PropertyRadar and myself are in all those places and of course our website propertyradar.com.

[END OF INTERVIEW]

[OUTRO]

0:32:57.0 ANNOUNCER: Thank you for listening to the Real Estate Syndication Show, brought to you by Life Bridge Capital. Life Bridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at www.LifeBridgeCapital.com for free material and videos to further your success.

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