



PACE MORBY is the host of A&E's TV show *Triple Digit Flip* and an expert on the sub-to strategy with more than a million followers across social media. Pace has used dozens of creative methods to acquire more than 1,000 doors nationwide and a real estate portfolio totaling \$150 million in assets. He's an entrepreneur, investor, strategist, and teacher who takes pride in inspiring other investors to make a massive impact in their communities.

Close **MORE** real estate deals in **LESS** time for **LESS** money by harnessing the power of creative financing strategies.

"Pace Morby doesn't just talk the talk, he walks the walk... His depth of real estate knowledge matches his depth of caring about other people's success."

- **Dean Graziosi**, *New York Times* best-selling author of *Millionaire Success Habits*

"[Pace's] creative financing strategies are innovative, practical, and game-changing—and they are sure to help you grow your portfolio and achieve your financial goals."

- **Brandon Turner**, Best-selling author of *The Book on Rental Property Investing*

"I've watched Pace create immense 'wealth without cash' in his own life and in the lives of thousands of others. If your goal is real wealth, the book you currently hold is your map to it."

- **Jamil Damji**, Co-host of A&E's TV show *Triple Digit Flip* and co-founder of KeyGlee

In this book, you will:

- Learn how to build a portfolio of off-market deals without using your cash
- Discover proven scripts that will convince both motivated and uncertain sellers
- Understand the most common seller objections and how to overcome them with win-win scenarios
- Gain the confidence to tackle entity structuring, taxes, paperwork, and legal concerns like the due-on-sale clause



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WEALTH WITHOUT CASH

PAGE MORBY



WEALTH WITHOUT CASH

Supercharge Your Real Estate Investing with Subject-to, Seller Financing, and Other **CREATIVE DEALS**

Host of A&E's Triple Digit Flip

PAGE MORBY

CREATIVE DEALS are the fastest and cheapest way to supercharge your real estate investment portfolio!

Pace Morby—TV host of A&E's *Triple Digit Flip* and a real estate investing influencer with more than a million followers—guides you through innovative strategies like seller finance and subject-to, which helped him acquire more than 1,000 properties and \$150 million in assets without using his own cash.

Whether you're just getting started as an investor or already have a real estate business, this book will fully prepare you to find off-market leads, uncover sellers' motivations, negotiate with confidence, close more deals, build a team, and much more. *Wealth without Cash* has everything you need to become a millionaire investor without utilizing your own capital.

WEALTH WITHOUT CASH



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**Supercharge Your Real
Estate Investing with
Subject-To, Seller Financing,
and Other Creative Deals**

PACE MORBY



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Wealth without Cash: Supercharge Your Real Estate Investing with Subject-To, Seller Financing, and Other Creative Deals

Pace Morby

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CHAPTER 1

What Is *CREATIVE FINANCE* and Why Should You Care About It?

“Got nothin’ but love for you / And all I wanted was for you to have a better life than I had.”

—TUPAC, “LETTER 2 MY UNBORN”

There are only three ways to make money in real estate.

1. You can do wholesale.
2. You can do fix-and-flips or development.
3. You can buy and hold to build a long-term portfolio.

That’s it. Everything else is a service or some form of these three options. But most people only see themselves as working within one of these three categories. With creative finance, you have the ability to master all three. Creative finance amplifies your opportunities

because you can solve more problems than a competitor who only uses cash deals or other one-trick ponies who tread water in this business. And here's the other good news: You don't have to be an expert to get started.

With creative finance, you can get started faster but you can also improve over time. This is because every time you do a deal or learn a new skill, you can add another tool to your tool kit. Can you find another way to locate a seller's bunnies and solve their unsolvable problems, like how I solved Janney's bunny problem in the introduction? Honestly, for me, it's an addiction. I can't help but see distressed properties when I ride around or see problems that can be solved with creative finance when I pick up the phone.

I became an expert after I started to generate leads. Like baseball, it's all about how many times you get up to the plate. The more opportunities that come across the plate, the better you get. We'll go over the five ways to find deals a little later, in Chapter 7, but for now, just know that if you don't have leads you don't have a business. As you start to develop leads, you can start to dominate your local market.

When Eileen first started helping me close creative finance deals, I started to share these secrets on social media. I was amazed that I had never heard of these methods, and many of my early followers had never heard of them either. It got to the point where I could pull up in front of a house, share on social media that I was about to go in and talk to a potential buyer, and the competition would message me and say, "Ahh, I was there three days ago, I wish you weren't going in behind me." They knew I had more tools in my tool kit and had a better chance of solving the seller's problem to close the deal.

Every potential deal is a job site. If you show up with a hammer, you're just looking for nails. The hammer is the wholesale buyer. They've got cash and a lowball offer, but that's it. Some buyers take the offer because they really need the money. But others might be open to terms, especially if you explain how it works to them. Like you and me and many of my early followers, they've never heard of any of this before. You need to explain it simply so they know it's a win-win for both parties.

If you just show up with a hammer, all you can do is pound nails. But if you have a hammer and a screw gun and an air compressor, you can handle multiple types of jobs. I can do X, Y, and Z because I'm here to solve all sorts of problems. I'm not trying to adapt a seller to the one thing I do. No one needs a hammer when the job requires concrete.

Hopefully this is all making sense and it's clearer that creative finance isn't just some fly-by-night get-rich-quick scheme. Even if you get your first deal closed today, it could take ninety days to get paid for it. With creative finance, it's a short-term strategy and a long-term strategy built into one. Yes, you can buy a vacation home or a family home with the tools in this book. But you can also build an empire of 1,000 doors. Ironically, you need the same information to do either because the path to 1,000 doors starts with your first deal.

These are strategies that anyone can do. I've seen people in foreclosure figure out ways to get themselves out of foreclosure with creative finance. I've seen retired people quit their jobs and make more money as an investor after retirement than they made in forty years of work. I've seen 18-year-old kids buy rental properties while attending college. I've seen single moms build creative finance empires while working from home. It's all possible with creative finance.

Hopefully, this isn't coming off too cheesy. I used to see those late-night infomercial guys talking about low-money-down or no-money-down deals and I thought it was nonsense. I mean, Dave Ramsey says I need to save up all the money to pay cash, right? Everyone thinks it's too good to be true in the beginning, but there's a reason why it's sold this way. Creative finance goes against the grain. The majority of the market is built on banks and Realtors, two groups that can be cut out of many of these deals entirely. I do work with some Unicorn Realtors from time to time and I occasionally bring in a bank, but for the most part, this business is done buyer to seller, between people like you and me.

Why is it such a secret? Early in my career, I found out that the only people sharing creative finance methods liked to do so behind massive paywalls. They wanted you to pay \$25,000 or \$50,000 just to

get the information. And, look, I paid a lot of those guys early on and only got bits and pieces of the information. That's one of the reasons why I give away so much information on social media. If you can start with no money down, why pay an arm and a leg to learn how?

But here's the other reason it's kept a secret. Schools don't really teach you what you need to know. They teach people how to be employees. Modern schools were set up during the industrial revolution to raise little workers. Unfortunately, they mostly still operate this way. Why didn't you learn to balance a checkbook in high school? Why didn't college teach you how to file your taxes? Why did no one teach you how to be a good spouse or parent? The most important lessons in life aren't taught in school. You have to learn them on your own, through proven paths, but also through mistakes and pitfalls.

I did 7,000 renovations and grew up with a dad who used creative finance, but it didn't seem plausible to me until Bethany and Eileen held my hand through the various steps. That's what I hope this book does for you. About 80 percent of what I do now is creative finance and it's made my life much easier, and I've helped thousands of people. Creative finance is just a way to buy anything. You can buy a house. You can buy a car. You don't need cash. You don't need credit. You don't need credentials.

But before we get too far into the book, I do want to address the elephant in the room. If you found this book after seeing one of my deal breakdowns on YouTube, know that some of those are particularly unique and not all deals are \$0 down, zero percent interest. Yes, those deals happen, but they happen because you have come across hundreds of opportunities and have mastered negotiation. This isn't every single day, but that's the creative part. To use the baseball metaphor once again, you will strike out more than you get hits, and every season is made up of home runs, singles, doubles, triples, and groundouts. It's all part of the game.

The strategies in this book will work in every single state and in every single county, so they'll work for you too. Let's get started.

The Seven Layers of “Why?”

I’m going to sprinkle ideas about mindset through the book because it’s vital to help you be consistent and take action. People think success in real estate is all about numbers, but, in reality, success also flows from your mindset. But there needs to be an underlying “why” to help fortify you and help you stick to your plan when it feels like the world is against you.

Have you done the seven layers of “why” test? It’s a pretty simple test to help you determine what you truly want. The first layer is the surface layer. If your goal is to be a millionaire, your first question is likely “Why do I want to become a millionaire?” Your answer likely has something to do with supporting your family and finding financial freedom. You ask yourself “why” again. “Why is supporting my family and financial freedom important to me?” An answer has something to do with being content in life or maximizing your happiness. But it gets a little more difficult with each new layer. After you ask yourself “why” a few times, you have to dig deep to get an honest answer.

If you haven’t already done the seven layers of “why,” now would be a good time to put the book down, pull out a pen and paper, and go deep. The first question or two will be as obvious as the answers above, but you don’t get to your real “why” until you go deep. This is the thing that will help you get up in the morning. This is the thing that will help you make calls when you don’t feel like making calls. This is the thing that will truly help you make all the little decisions to change your life. This is the path to figuring out who you want to become. Take some time and dig in.

1. What do you want?
2. Why is that important to you?
3. Why is that important to you?
4. Why is that important to you?
5. Why is that important to you?
6. Why is that important to you?
7. Why is that important to you?

Now let's go deeper. You want to become a millionaire. Why? To provide for your family. Why? So they'll be set up for a great future. Why? So your children's children will be happy and have generational wealth. Why? Because you're fearful of what the future brings and you know you can be the one to change your path. Why? Because your purpose is to change the future for your children's children. Why? Because you never want someone you love to miss out on life.

Again, this is just an example, but knowing what you want, getting on the same page with your partner, structuring your day to pursue these goals, setting up accountability, defining your principles, and knowing your deeper fears is the key to your "why" representing who you can become with the right mindset. There's a great Michael Jordan quote about him not only wanting to be better than the previous day's version of himself, but better than what he believes he is capable of. Mindset is everything when you're trying to build something new and great.

Here's something I think about as an example of depth. Imagine a little girl's backpack. She's around 6 years old. She's in first grade. The backpack is pink and has some cartoon animals on it. Maybe there's a \$50 price tag that hasn't been removed yet. That backpack is sitting on the front porch of a modest home early one morning. The school bus rolls up. The parents say goodbye to their little girl as she scoops up the bag and heads through the front yard to the road. When she gets on the bus, she has the biggest smile on her face, because she's showing off her new backpack to all of her friends on the bus.

But what we don't see is this: that same family in a store like Target where that little girl asked for a backpack. Her dad wants his little girl to have the things she needs for a better education, but when she asks, he has to look at his bank account on his phone. This is something he has to do nearly every day, if not multiple times per day. He tells his daughter, "Absolutely, sweetheart," even though he's hesitant because of the price tag. He doesn't show on his face that he barely has enough money in his account to cover groceries. When he checks his bank account, he has just under \$100 in his checking account.

Now let's go back further. The father and mother, the night before, are going through their bills and the father just received his paycheck. After paying off all their bills, they see what's left to buy groceries. They have little money, but they do have enough to get by and he knows things won't always be this way, so they push on, making ends meet for another month. Let's go back further, to when the father picks up his paycheck from his job at the construction office. Then back to him working the job, where he's laying carpet on a Sunday afternoon, his wife and children helping him to save time and because this is the only time they get to spend together. He's got to work every single day to make ends meet, but he's able to do it.

How did he get this job in the first place? He just asked for some side work at a local construction company because his previous job laid him off. As this father asks for some side work, the owner of the company walks in, sees a man who just wants to work. The owner gives him a chance to come in and work. What we see next is all the pieces of the puzzle to make this happen come together. There's a homeowner who needs to sell their house to downsize and find a better property. There's a young family that needs to buy this house. There's a wholesaler scared to make their next call because they're unsure if they're going to be successful or not in this business. And here's the thing: This is everyone's story. This is your story. This is my story.

Someone needs you to be successful. Someone needs me to be successful. This is my purpose. This is your purpose.

What you do matters. What you do impacts so many people. This is a true story about a man I met while I was walking into the office to drop off a purchase contract. I saw him again the following Sunday laying carpet with his family on a job site. He told me the backpack story. Look, it may not be clear right now, but somebody out there needs you. The things you can do in this life are bigger than you. It's not about you. It's not about me. Right now, if you're new, you're likely blinded by the desire to simply feed your own family, but your commitment is more than that. You can't see all the other people you are able to help. All the future employees you can help put food on

the table. All the kids you can help get through school and parents you can help retire. All the lives you can change. When you go deep enough, you can discover your “why.” It’s your responsibility to carry the torch forward and lead with vision.

