

The Top 10 Tools We Use In Our Multifamily Business

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Top 10 Tools

By definition, a tool is something used to carry out a particular function. Similarly to a screwdriver, hammer, or wrench; any successful business needs to utilize tools in order to save time, save money, and make things easier.

Below is a list of ten of our favorite tools we use regularly to help us run the business, stay organized, perform due diligence, build our database, and quickly complete many other tasks. You know I'm a big believer in implementing systems and that's why we use these 10 awesome tools.



1. Google Drive (or Dropbox)

FREE

If you're not using [Google Drive](#) or [Dropbox](#) already you need to get started the minute you're done reading this. Both of these services are irreplaceable to us and our business for the following reasons:

Everything is backed up:

Whether your computer is lost, stolen, or the hard drive crashes, your files are safe as long as they're on Google Drive. Make it second nature to always upload your files as soon as you save them to your desktop. The last thing you want is to spend months making your database and then have it disappear in the blink of an eye due to a computer crash.



Files can be accessed anywhere:

Whether on your phone, computer, or tablet you can log into Google Drive anywhere. As long as you have Internet you can sign in anywhere in the world, which comes in more handy than you may think. This accessibility is great for when you're in the field, touring a property, with a broker at lunch or simply when you leave your computer at home

Easy to share amongst team members:

How many times have you had to email a team member back and forth a dozen times about the same project? With Google Drive, you can easily share files with your team, and even work on things in real time together. This greatly helps our team as we can remotely be analyzing deals together.

You can share your full drive, or select folders, with team members to see these live updates and share important documents.



2. Zoom

FREE

[Zoom.us](https://zoom.us) is one of our most consistently utilized tools. Zoom is similar to Skype, and allows you to have face-to-face meetings with people anywhere in the world. What's great about it is the ability to screen share, record calls, and brainstorm via a shared whiteboard. All of these features come in hand on a weekly basis, and a few of the major things we utilize Zoom for are:

- Our weekly Acquisition Team meetings
- Calls with sponsors, investors, and other connections that aren't local
- Our biweekly coaching calls
- Interviews for the podcast



As you can see Zoom is a vital part of our business and we use it almost everyday. It's extremely reliable and runs smoothly even with over 20+ people on the call.

Think of how utilizing Zoom can make your life easier. Also, think about how the personal “face to face” aspect can set you apart from the competition who are making regular phone calls. You can use Zoom for building rapport and meeting with investors, brokers, sellers, your property manager, and many other professionals. Speaking face to face on the camera is always better than just via phone.



3. Google Earth

FREE

When it comes to due diligence and market research, [Google Earth](#) is a no-brainer. It pains us to hear when someone flew across the country to go “take a look” at a property they didn’t even have under contract. Think of how much time and money Google Earth can save you.

Having the ability to zoom in on a property and walk the street is incredible. We use this on every property to get a feel for the submarket, look for possible deferred maintenance, see what types of cars are in the parking lot, and dozens more things before we ever go drive or fly to it. Time is money, don’t waste it.



4. Bestplaces.net

FREE

[Bestplaces.net](https://www.bestplaces.net) is another fantastic tool to use during your preliminary due diligence. The site is a one-stop shop for doing a quick analysis of a market. The data isn't as accurate as census.gov but it gives a good idea of trends, employment, and other vital points. It's a quick way to determine if a market is worth pursuing or not.

Some of the information we quickly obtain from the site when researching a new property include:

- Population
- Median home price
- Unemployment rate

You can search much more data on the site, and also break down, or expand your search by city, county, or MSA.



5. Asana

FREE

If you have a team you need to be using [Asana](#). If you don't, still take a look at Asana for personal use, as it is the best task management software we've ever used.

When Asana is used properly, you and your team can almost get to the point of not having to use emails. Utilizing the site can ensure that nothing “slips through the cracks” or gets put on the backburner. Everyone can stay on top of their individual tasks and the long-term projects of the team in a very user friendly way. There are endless possibilities of how to configure it, so be sure to check out the demo videos on the site.

A great way to get a feel for Asana is to set up a personal account to track your daily tasks, long-term projects, and goals.



6. Parlay 2.0

\$99 a quarter, \$300 for the year

Available at reportallusa.com

If you're building a database to send direct mail, cold call owners, or utilize for other marketing methods Parlay 2.0 is going to be the best thing since sliced bread. This resource is one of our favorites, and is worth its weight in gold.



Essentially what this software does is lay a parcel map over Google Earth. Each parcel has an icon on it that directly links you to that property's page on the property assessor site. It also provides ownership information, last sale date, last sale price, tax value, etc. without even having to click through to the assessor.

As you can see Parlay 2.0 is an unbelievable time saver. All you need is the property address and it does the rest of the work for you. That means you don't need to do a new search for every property on the assessor's site and then struggle with searching by owner name or property address, etc.

Your first 200 searches are free, so definitely give this software a try and add it to your multifamily toolbox. You won't regret it.



7. NETRonline.com

FREE

Another great tool for both building your database as well as for performing due diligence, is [NETRonline.com](https://www.netronline.com). This site is essentially a directory of every county property assessor's site in the country. You simply click on your desired state, and then select the county. The site then will directly link you to that county's property search page, which is a huge time saver. Be sure to bookmark this tool as it's another great time saving resource.



8. Secstates.com

FREE

Another great “directory” resource is [Secstates.com](https://www.secstates.com). This site is very useful when it is time to break down LLCs and other business entities to find the principal's home address. It lists every state's Secretary of State website and is a time saver when building your database.



9. Craigslist

FREE

One of our most utilized, and underappreciated tools is [Craigslist](#). The site is a must use tool for this business and there are countless things we use it for. Tasks include:

- Finding off market “mom and pop” properties for sale
- Finding “for rent” leads to call on
- Hiring people to put out bandit signs, take photos and videos of properties, and aid in due diligence for out of town properties
- Finding partners



Make sure to keep Craigslist in mind for any gigs you may want to hire out to save you time.

For example, if a county is requiring you pick up the county assessor list in person, hire someone local to do it for \$20 and then send to you.

Another example is if you have a lead from your direct mail campaign and the owner can't send you pictures. Hire someone for \$75 to do a video tour and take a few dozen pictures.



10. iScanner app

FREE

Even in 2020, there are frequently times when documents need to be scanned, and you may not always have a printer nearby. Things like Purchase and Sale Agreements, LOIs, or Offering Memorandum often need to be scanned and sent by email.

This app allows you to take a picture and upload a PDF file directly to an email. It takes less than a minute to do and makes the process of signing and sending documents a million times easier.