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## Who Owns Land?

**An Analysis of Current Landowners**  
**By Russell Ward**  
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Around the world there is a perception among many that the United States is the country “flowing with milk and honey,” – because they imagine the U.S. is a place where there is an abundance of most anything – including land.

The early pioneers came to the United States believing that the New World would provide them a bright future. In our country’s early years, owning land was an integral part of family life and was a large part of the family’s identity (e.g. “The Ponderosa”). Land was so important to the culture that people fought for and sometimes lives were lost to protect the family homestead. Those that were wealthy bought large tracts of land that they either (1) kept a significant portion for themselves or sold off parcels to others or; (2) years later willed to relatives. When large parcels were subdivided, each generation created thousands and more recently millions of

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new land owners. As the number of landowners increase, generally tracts of land all over the country are gotten smaller.

For example, the original family parcel is 10,000 acres. Upon the death of the parents, the 10,000 acres is willed to five children, each receiving one 2000 acre parcel. Instead of one owner, there are five. Then a generation later, each of the five owners have five children. Eventually each one of the five children inherit 400 acres. The original 10,000 acres now has 25 landowners two generations later and no one parcel is larger than 400 acres.

With each new generation the family identity in land slowly diminished. Why? One reason is the exponential number of new landowners. Also, with the advent of motorized transportation, coupled with better job opportunities in the city, many moved from rural areas. In turn, some sell their property to strangers to finance their move. As a society, land has evolved more as a means to an end rather than an integral part of carrying on the family name.

For many generations most families owned land tracts that were at least one square mile (640 acres). But as the big cities started to grow, large properties were subdivided into smaller parcels to create suburbs. Then starting in the 1960's, developers sensed the demand for land for second homes and vacation destinations. They started a new phenomenon in rural areas (especially in the Sunbelt) buying large tracts of forest or pasture land thus creating rural subdivisions. These new communities were usually cut into identical size acreage (1, 5, 10, or 20 up to 40 acre parcels).

For example, my relatives from South Florida purchased two one acre lots in Western N.C. in 1970. A developer bought two entire mountains filled with beautiful trees and luscious foliage. He created a man made lake at the bottom where the two mountains met. He also created gravel roads, sectioned off the land and advertised it for sale. Within a few years he sold all the lots. Could the original owner have done this? Of course! But the original owner did not have the imagination of the developer. In one year's time the property had evolved from one landowner to over 100.

In another instance, a developer purchased 1000 acres in North Florida and subdivided it into 900 one acre lots (one has to allow acreage for roads, retention ponds etc.) in 1980. In that era, what was the typical strategy to sell lots? The developer either hired a team of people for a telephone sales campaign (where they randomly picked phone numbers of prospects all over the country). Or they also would host a free luncheon in different cities to attract buyers to deliver their sales pitch. The developer would finance the lots selling them for \$99 month for 5-10 years. Their marketing strategy: Florida is THE retirement destination – buy now why prices are low and 20-30 years later build a second home on the property. Many would buy the lot sight unseen.

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In many places, large land parcels are being downsized as demand for smaller parcels of land (20 acres or less) are significantly on the rise. With the advent of subdividing large acreage, there are many individuals who bought property that could have never previously afforded it. According to the National Association of Realtors, one in four Baby Boomers own more than one piece of real estate. Owning land is a more common activity than ever before.

As I search for wholesale opportunities, I ran across the majority of one Florida rural subdivision sold to Puerto Ricans and another sold to Canadians. Interestingly less than 5% of the landowners 30 years later have actually moved on the property. Who can predict 30 years down the road where life will take you? This is one reason why so many land parcels are available AND at great prices!

#### *Landowners who inherited land*

The majority of the current landowners around the country either inherited property or purchased it at a low price. For those who inherited the property, what price did they pay? Virtually nothing. Some own out of habit and others simply don't want to own land.

Because they have inherited the land, generally they are intimidated about listing their property on the market. Here is a general profile of this type of owner:

- Usually married and close to retirement.
- Does not own property other than their residence and one parcel of vacant land.
- Is not interested, doesn't have time to learn the current value or is intimidated by the valuation process.
- Inexperienced in real estate.
- Owns property free and clear.

#### *These property owners can ascertain the value of paper investments easily*

Oddly, these property owners may own multiple stocks, mutual funds, CD's or other paper investments. In most cases, they can tell you the current market value of their investments, because it is easy to find outlets to determine its value. That is not always the case with land.

#### *Landowners that purchased land many years ago*

The other group of landowners bought property at a low price. They are conditioned that land has not gone up in value the majority of the time it has been owned. But in many areas around the country land has gone up in value but the landowner has not been tracking those increases.

So whether an individual purchased or inherited land, a portion have arrived at the conclusion that don't want to bother with it. They are either prepared to will the property to a relative or die with it (thus triggering probate). This is

where I step in. I encourage the owner to sell (often at half-price) to me. I help them to see that cash is more desirable than continuing to own land. Generally they need help with options before they will consider cashing out (in an attempt to lead the horse to water). These include funding retirement or a grandchild's college education, buying a boat, going on a dream vacation etc. (thus, helping the landowner to see that they can fulfill a dream by selling).

#### *Many landowners nearing retirement*

A large portion of the landowners in the country are nearing retirement. For some, they reach a decision that they do not plan to live on the parcel and are ready to sell. I have found some owners bought land in one state and yet live in another. They bought land pinning their hopes and dreams to eventually relocate. But due to poor health, family issues, finances etc. many never realize the idea of moving to that dream location.

Such a parcel may have been purchased because of a recommendation of a friend or relative, or it was pitched not as an investment but "as a dream retirement destination." When it was originally purchased, usually the buyer is someone just starting out in life and in a relatively poor cash position. At the time, it was an emotional rather than a factual decision, similar, perhaps, to how a time-share is marketed in today's world.

We are at a crossroads in the history of land where nearly half of the current landowners are nearing retirement and many of them are ready to sell. A portion have listed their property with a broker meaning they are aware of its general market value. I don't work with this person. In fact, I have been a part of over 600 land transactions and I never pursued property listed on the Multiple Listing Service (MLS). Rather, I make contact with those who have not kept track of its rising value.

As the current population ages, I predict excellent opportunities for you to control OR buy land parcels from aging landowners. Many elderly sellers are either moving in with relatives or into retirement communities will want to convert vacant land into supplemental income.

Many current landowners are ready to sell. Unlike the early settlers, their identity is not in the property. With prices for everyday items on the rise and coupled with an increasingly volatile stock market, hard assets like land are the first thing to go. Those nearing retirement and own land are grappling with their monthly expenses and many have determined they need to sell assets to make ends meet.

There is an amazing convergence upon land. On one side there is increased demand to buy land in different shapes, sizes and types for retirement and investment. On the other side, there is a large group of land owners who are ready to sell. I teach investors how to connect buyers and sellers.

If you read my previous articles, I highlighted how the media is sending a strong, positive message about land. They are saying that land may be the ONLY form of real estate going up in value AND in demand all across the country. In fact, they have testimonials that in some areas there are more buyers than sellers.

The United States is truly the land flowing with milk and honey. Right now, some the best opportunities in all of real estate in is rural land. When the dust settles, there will be many new millionaires because of their involvement with rural land. There are simply not enough investors equipped and ready to meet the current and upcoming demand for land. With training from someone like me, in a short time you can step forward and learn how to do make millions in land. Are you tired of competing with investors in the crowded housing market? Turn to land as it is the simplest, easiest form of real estate on the planet!

"Ninety percent of all millionaires become so through owning real estate." - Andrew Carnegie

Many millionaires will emerge in the next few years because of vacant land.

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**Russell Ward** is the **ONLY** person in the country training real estate investors how to control or buy country land at half-price. He is a full-time vacant land investor who has been involved in more than 600 land transactions ranging from .25 acre to 500 acres totaling over \$9,000,000. He has authored, ***Vacant Land Guide – How to Buy Vacant Land at Wholesale Prices***. This guide is the first and only of its type on the market today. He resides in Orange Park, FL a suburb of Jacksonville, FL.

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