EPISODE 321

[INTRODUCTION]

[00:00:00] 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]

[0:00:24.2] WS: This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Today, our guest is Marco Santarelli. Thanks for being on the show, Marco.

[0:00:32.7] MS: Whitney, I'm honored to be here. Thank you so much for inviting me on.

[0:00:36.2] WS: No, I'm honored to have you on the show. I know you've been in the real estate industry for a number of years and I know you can provide a lot of value to me and the listeners. I'm grateful for your time and I know they are as well.

A little about Marco; he's an investor and author and the founder of real estate investments, or a nationwide provider of turnkey investment property. Since 2004, they've helped thousands of people create wealth and passive income with real estate. He's also the host of the top-rated Passive Real Estate Investing podcast. I look forward to hearing more about that Marco, about your podcast as well and how people can connect to that.

One thing you shared with me before we even started recording was this goal that you have. I'd love for you to share that, of helping so many people and let's dive into just some real estate investing that you've seen to prove true through your career.

[0:01:23.6] MS: Sure. Well, to answer your first question, I had this personal mission over the years and I've been in real estate since I was 18-years-old. That's when I bought my first rental, and so that was a long, long time ago. I started this business 15 and a half years ago and my personal mission has become the company's mission and that is to simply help 1 million people create wealth and passive income on the road to financial freedom and do it through real estate.

Now, whether we can help educate them and they invest with you in your projects and syndications, or whether they're working with us, or anyone else, so long as they're successful and happy and achieving their goals, then I feel that I've done my part, because I just need to pass like a shepherd, pass that information on to other people. I've made my fair share of mistakes in the past as many people have, but if we can help other people avoid those same pitfalls and stepping on those same landmines, then I think we've really just helped humanity. We've helped other people. That's what it's about.

[0:02:24.6] WS: Nice. Appreciate that and that desire. I know you've already helped lots of people and are going to help lots more, even through this podcast today. I know we're going to learn a lot from you. I knew, you have these some specific rules that that you've seen to be true and to help people to be successful in real estate investing and I'm looking forward to getting into those. Let's get started.

[0:02:44.0] MS: What happened is over the years through my successes and failures, I've come up with these rules. I've refined them a little bit over the years in the beginning, but they have essentially become perennial. They live on and on, because they are fundamental. They don't change. It's almost like, you expect the sun to come up every morning over the horizon. It does, because that's just the law of the universe.

What I have found and this is my first rule, Whitney, is that the best investment anyone could ever make is an investment in themselves. Before we started recording, we had a very short conversation about masterminds and joining a mastermind group. I told you some of the ones I was in and we're going to actually talk more about that. That's just one of many ways to invest in yourself.

I find that knowledge is the new currency. The more you invest yourself, there's that saying, the more you learn, the more you earn. There is a lot of truth to that. Whenever I talk to audiences, I always ask them to finish the sentence, ignorance is blank. What do you think they say, Whitney? I'm sure you've heard this before. Ignorance is bliss.

[0:03:44.9] WS: Oh, yes. Of course.

[0:03:46.3] MS: Yeah. I have to correct them. I say, well no, that's not necessarily true. Ignorance is expensive. What you don't know is costing you money. There are times when we know what we don't know, but there are often times when in fact, most of the time when we don't know what we don't know. The problem is that is you're doomed to follow other people's advice if you don't know if the advice they're giving you is good or bad. It helps you in every aspect. Knowledge will help you become a great investor, if you're just a good investor and it helps you to become a good investor if you're just starting out, or you're hopefully, not a bad investor.

That knowledge is what is going to help you ultimately build that past a stream of income, so you can support you and your family and create generational wealth. Rule number one is educate yourself.

[0:04:30.9] WS: I like the quote. Or you said, knowledge is the new currency and it's so true. I appreciate you elaborating on that. How have you – give us maybe the best example of how you've educated yourself, other than that mastermind, or being a part of that. I've experienced that myself. Just those minds, those people together that are really ultimately trying to better their business and better others and doing it together just really pushes you forward in a big way. Is there another way that you've seen that really helps to educate people?

[0:04:59.3] MS: Well, if you go back to my teens, it was called cassette tapes. Do you remember those?

[0:05:05.1] WS: I do.

[0:05:06.7] MS: Literally, I was probably one of the first people – I'm sure I was the first person that I knew that bought the Tony Robbins personal power program on cassette tape. I still have that package today on my bookshelf with the journal. I was always into personal development, so whether it's through CD, or cassette tapes, or CDs, streaming, podcast, your podcast, books, online resources, online forums, there is tons of information out there. It's so freely available, a lot of it is free.

You look online and you look at podcasts, it's free. I mean, there's no excuse not to educate yourself. I personally love books, so I own a lot of books. I probably have close to 2,000 books, everything from economics to real estate and personal development. Choose whatever you feel most comfortable with. Some people like audio and they listen to audiobooks. Other people like to read, so whatever works for you, but it's out there.

[0:05:59.7] WS: Nice. Okay, so we're going to educate ourselves. What's next?

[0:06:02.9] MS: Many of your listeners have heard this many times over and that is the set investment goals. I can't tell you how powerful that is. It sounds woo-woo, or wonk,y or ethereal, but the reality is when you actually take pen and put it to paper and you write down, or maybe type it on your computer, what your investment goals, you set some force in motion in the university. You ultimately take what is essentially a wish for yourself and you start to materialize that.

You can wish to be rich, but that doesn't mean that you'll ever become rich, or you'll take the steps to be rich. When you set very clear and specific, measurable investment goals, what you're ultimately doing is taking that first step to creating a roadmap and an action plan to become financially independent. This has been proven time and time again. Universities have studied this with people over the years from school age to career, that you are statistically far more likely to achieve your financial goals and become financially independent when you write your goals down.

Write detailed goals. They must be specific, measurable, they need to be realistic, they must be attainable and there needs to be a timestamp on it. Now if you don't hit that time, like if you set a one-year goal and you miss it and it took you a year and three months, that's okay. The fact is

you actually put in motion the fact that you have a timeframe to achieve that and you're taking the steps to do it.

You definitely want to create goals, especially around finance, like your investment goals. How many properties, how many units, how much capital are you going to deploy into other people's projects, whether you own that real estate, or whether it's an apartment syndication, or whatever the case is, write it down. Make it real for yourself.

[0:07:46.7] WS: No, I like that. If you don't have goals, you don't know where you're going. It's like having a roadmap to somewhat, that you're laying out for yourself. I think it's Tony that has the 50/50 goals. Have you heard of that?

[0:07:58.2] MS: No. What is it?

[0:07:59.5] MS: I'm trying to remember. It's been so long since I've read that. Trying to remember now. I mean, even if you have this goal, even if you only achieved 50% of it, you're still so much further ahead, than if you never started, or you never try, written down any goals. How would you even know how far you got? Anyway, so what's number three?

[0:08:17.6] MS: Well, I just want to say one quick thing. I love Alice in Wonderland. I love that movie. There's that one scene where Alice was talking to the Cheshire Cat and she asks, “I just wanted to ask you which way I ought to go.” The cat says, “Well, that depends on where you want to get to.” Alice says, “Oh, it really doesn't matter. As long as I –” Then the cat interrupts her and says, “Well, then it really doesn't matter which way you go.”

See, you don't have a goal and a direction, then it doesn't really matter which way you go, because ultimately, you're going to get to wherever you end up, but that may not be where you want to be.

[0:08:48.6] WS: Yeah. If you don't know your goal, we can't reverse engineer it, right? You can't figure out how to get there.

[0:08:52.9] MS: That's exactly it. Yeah.

[0:08:54.9] WS: What's the next one?

[0:08:55.9] MS: The third thing is something we saw a lot of in 2003, 4, 5 and even into 06. I'm sure you remember this. We had a lot of people who thought they were investors and they were buying a bunch of property here, there and everywhere and watching the price of that property increased through ridiculous appreciation, which was all about speculation. That's my rule is to never speculate. You see, you should always have a long-term perspective in mind and you don't want to be chasing after appreciation. Even in a heated market, that's experiencing double-digit returns, that's not investing, that's just purely speculate.

What you want to do is invest for imprudent well-chosen markets, don't chase after appreciation and invest in prudent value plays where the numbers make sense right from the beginning. You want to be cash flow positive from month one. The equity will take care of itself over time, it's just something that real estate does through amortization and through the inflation in the market, which causes appreciation, like natural organic appreciation.

Don't be a speculator, because that is not investing. You could get yourself into trouble and we all know what happened in 2006-2007 when people got caught with their shorts down, holding a bunch of properties that couldn't cash flow and they were upside down on them, in terms of equity. Don't speculate.

[0:10:13.8] WS: You might as well be gambling, right? Or you might as well be playing the slot machine.

[0:10:17.6] MS: It is. It's a form of gambling. Gamblers are by definition, speculators. They are playing the odds. There's no guarantee.

[0:10:25.2] WS: Okay. All right, so we're not going to speculate. What's next?

[0:10:30.1] MS: Number four dovetails off of number three. That is to invest for cash flow. There are very few exceptions to this rule. Ultimately, when you invest in real estate you want an immediate return. What do you want? You want cash-on-cash return. The higher that return, the

better, because there's different forms of returns with real estate. You have your immediate returns through your cash flow, essentially it's your cap rate, but when you leverage, you have a cash-on-cash return.

Then on the backend, you have your appreciation and your amortization, which gives you the equity growth. I like to refer to cash flow as the glue that holds your deal together. Your equity will grow over time, but the cash flow covers all your operating expenses and your debt service, so as time goes on, you have real spendable or investable cash from the property and you can reinvest that. Then as time goes on, you have the true wealth that gets created because of real estate. That's why you should invest for cash flow, because the equity will take care of itself. It happens. The cash flow is that glue that holds your deal together.

[0:11:31.0] WS: Very important. Yeah, again, if it's not cash flowing, it's so risky, right? It's so risky if it's not already cash flowing. When something breaks, something happens, you're already hurting in a bad way. All right, so we're going to invest for cash flow and we're not going to speculate. What's next?

[0:11:48.0] MS: The United States is made up of over 400 metropolitan statistical areas. It's a very large country with a lot of markets to choose from. We've all heard the saying that real estate is local. Now there's a lot of truth to that, because what happens in let's say Austin, Texas is different than what's happening in Memphis, Tennessee, which is different than what's happening in Detroit, Michigan. Knowing that all real estate is local and every local market has its own real estate cycle, its own economics, its own business climate, its own tax base, its own supply and demand, you have to understand that all markets operate independently of each other.

What you want to do is pick a market that makes sense fundamentally, economically. You should only be investing in markets that makes sense from the beginning and not because you live there. A lot of so-called gurus suggest that you invest within a one or two hour radius of where you live, that's flawed advice, because you may not be a lucky person in the sense that you live in a market that actually makes sense from an economic and fundamental perspective. It might be overpriced, portability might be very low, the cash flow numbers don't work.

If you're buying an $800,000 single-family home like what you find here down where I live, but you can only rent it for $4,000 a month. I'm using single-family homes as an example. You can apply this to apartment complexes as well, just dealing with bigger numbers. Those metrics don't give you the returns that should have in an investment. I'm not suggesting you time the market, but there is an element of timing and you don't want to buck the trend within a market, but you do need to be market agnostic. That's the point is you want your investment capital to work as hard as possible for you, so put it into the markets that's going to protect your investment capital and allow it to grow as reliably as possible.

[0:13:37.9] WS: I agree about the local market where you live may not be the best place for you to invest, especially when we're raising money from investors. Obviously, our goal was for the investors to do very well, or as well as possible. The market that I personally live in, it's a great place to live, great place to raise a family, those things, but there almost no growth. There's almost no growth in population and things like that. It's not a place that I'm going to look to invest, especially investor capital. That requires me to look in other markets and analyze other markets. Because then it's okay, well, if I'm going to go to that trouble to invest in a market at a distance, I have to do my due diligence. I have to know about that market, because that's going to take a lot of time and money and a lot more effort to get there and to spend that time there and meet, build those relationships.

Yes. Invest in a market that makes sense. All right, so what's next?

[0:14:30.5] MS: Well, and I was just going to say, that's especially true for you, because you have a fiduciary responsibility with other people's money. You're their steward, their financial steward, so you have to do your due diligence and make sure that you know where that money is going, that cash.

Number six is to take a top-down approach. A lot of investors and I've done this myself, get sold on a property, they get mesmerized. They're talking to somebody, or they come across a property on the MLS for Zillow, and they love the look of it, they love the condition. They look at the numbers on the pro forma and it's very attractive. There are many sketchy properties out there that have great numbers, but it's not a good deal.

The whole concept of taking a top-down approach means that you don't start with the property. You start with the market. You start with the market and work your way down to the sub-markets after you've chosen the market. Then you look at the neighborhoods. Then you look at the properties. Then while you're doing all that, you're working with a very high-quality, reputable, trustworthy team.

You always start by selecting the best markets that align with your investment goals. Most investors do it the other way around and that's a huge mistake. The best approach is choose the city or town based on the health of its housing market, you look at its local economy, you look at the job growth within that market, look at unemployment, you look at population growth and then there's organic population growth within a market, plus you also have net migration, or out an inflow migration, which ultimately leads to its net migration.

The ideal scenario is to be in a market that has a growing population, so the net migration is positive. Flat is okay, but has a job growth and a diverse economy. You don't want to be in what I call a one-trick pony market, that it's heavily based on oil and gas, because that could be a mistake. Look at North Dakota as an example. When oil was over $100 a barrel, you couldn't find housing. You can barely find a tent to stay in, because there were just so many jobs and people were moving in in the roads, but they couldn't find place to live. Now it's a ghost town, because oil has dropped to $50, $55 a barrel and they just kept all the wells.

You want a diverse economy. Then as you work your way down, you drill down, you start to look at the neighborhoods and you look at the amenities, the school districts, the crime rates, renter demand. Most importantly, what is the ratio of rental income in that market, whether it's an apartment complex, or a single-family home, what is the ratio of that rental income to the price per unit? Because that's going to show you and tell you a lot about its return potential. Take a top-down approach. Think of it like a funnel.

[0:17:15.4] WS: All right. Do you have a good resource of finding some of that information?

[0:17:19.0] MS: Believe it or not, a lot of this information is available online for free. There are many websites, but you have to – it's not all in one place. You have to pick and choose. You can get trending information from places like Zillow and Trulia. You can get statistics from places like

citydata.com. Google is one of your best friends, because if you type in the name of the city or market for example, where do you live again?

[0:17:41.2] WS: Roanoke, Virginia.

[0:17:42.8] MS: If you put in the name of your city followed by job growth, or population growth, or fill in the blank, any two-word phrase, what you'll do is you'll get dozens, or hundreds of articles related to the population growth, or crime rates, or job growth, or unemployment, or whatever it may be. These articles actually cite the sources of where that data came from. A lot of it is – sometimes it's a little delayed, like a little old or stale, but it's coming from government websites. I forgot the name of it. It's not stats. – I think it's stats.gov, or something. I have to look it up. I have all these bookmarks, so I don't even thinking about them anymore. The government, like the Bureau of Labor Statistics, all these websites provide a ton of free information and data. It's not hard to find. It's online. It's out there.

[0:18:32.4] WS: Nice. Okay, so appreciate you elaborating on taking the top-down approach and some things we need to think about when choosing a market. What's next?

[0:18:42.2] MS: You talk to a financial planner. They always talk about diversification, which is really just throwing more money on Wall Street into different paper assets. This line of thinking merit is that you are hedging your risk, but really, you're still investing in more of the same stuff that you have zero control over. When you diversify with real estate, what you're doing is you're diversifying geographically across different markets. Often, that means in different states.

I have this rule of thumb that when you're building a real estate portfolio, particularly in the beginning is to invest in three to five in three to five, which means you're investing in three to five properties in one market and you do that, or you can repeat that across three to five markets. At the end of it, all you'll have anywhere from nine to 25 properties. That's a great portfolio. Of course, you can diversify beyond that and build beyond that. Being in three to five different markets is usually good enough for diversification within real estate.

The underlying reason is really just to spread those real estate assets across different economic centers. Every real estate market like I said before is local. Each housing market moves

independently of one another. When you diversify geographically with real estate, you're essentially just reducing your “risk.” I say it in quotes, because risk is something that you could control with real estate. There's no third-party, counter-party risk. You are a direct owner and that's the beautiful thing about real estate. Diversification just allows you to whether through real estate cycles and economic cycles within the country. That's all it's doing.

[0:20:22.7] WS: I liked how you talked about diversifying though, in three to five properties, three to five markets. This is a good way to just remember. I guess, it could even be part of the goal too, right? To after we're invested in one market, or so many properties, then we know okay, we need to find another market, so we can start diversifying.

Would you say three to five properties in one market, and before we move to another market, or would you say, “Okay, let's do one here, one here, one here, then start back over.” Or is there any method to that?

[0:20:50.3] MS: As a general rule, stick to the one market, because you spent the time getting to know that market, building your team, you have your property manager. When you get to three or five properties, you have an economy of scale with your management company. Sometimes, maybe often, they'll lower your management fee. You might start off at 9% or 10%. They might drop it to 7% or 8%, just because you have now volume with them. As you start to look at more neighborhoods and more properties, you get more familiar with the areas and the neighborhoods in that market, rather than being scatterbrained and looking at three different markets at the same time, if you've done your due diligence, you've come to love a market, focus on that market and just milk it. Get a good footprint in that market.

Then when the time is right, and you'll know, or if you're working with an advisor, whether it's you, or my team here, they'll let when it's time to move to another market to help build your portfolio more efficiently.

[0:21:45.8] WS: Awesome. Okay, so now we're diversified and what's next?

[0:21:49.8] MS: Well, I actually mentioned management. Use professional management. That's number eight. I don't mean just property management. I mean, professional management. I

made the mistake many years ago of using a real estate agent as a property manager in one of my markets. It started off all well and fine, but her full-time interests were involved in buying and selling. Well, not so much buying, but selling real estate as an agent. She wasn't focused on the management side. Then ultimately, things went downhill and she ended up stealing money from me. That didn't work out too well.

The key here is to use full service professional management, so that way you can allow them to manage your assets and you can move on with your life, focus on your career, your family and investing in more properties, finding and investing in more deals, more properties, more apartments, whatever it may be.

I as a general rule, don't suggest you manage your own properties, unless you know exactly what you're doing and it's ideally local. Although, there are exceptions to this rule. I do know people who do self-manage a portfolio from thousands of miles away. Really, property management if you think about it is a thankless job. It requires a solid understanding of tenant-landlord laws. It requires good marketing skills, good people skills. You're dealing with tenants. Sometimes they have complaints or excuses. Sometimes they're late on payment.

The way I look at it is your time is very valuable and you should spend that time on your family and your career and looking for more property, not on managing, performing assets that you've already purchased and invested in.

[0:23:24.3] WS: Professional management. No, without a doubt. You got to have it in that third-party. It’s really that I see, there's some guys who are scaled to a very large level where they can then make sense for them to have in-house management, or really to build their own professional management team. More times than not when you at a smaller scale, I just find that yeah, I'm going to hire management. People are more successful that way. You can spend more time looking for more properties, or analyzing other markets, or all these other things that we've talked about and spending your time better than trying to learn how to manage, and just losing that cash flow during that time as well, where somebody else would know what to do and could increase your cash flow.

All right, so we got professional management and what's next?

[0:24:07.8] MS: Number nine is really about maintaining control. Now this means that you either own those properties in your portfolio in your entities that you control, or you are working with a quality professional syndicator that has those deals, those apartment complexes, whatever they may be in an entity that you are a member owner of. You see, in real estate, you never technically want to own the real estate. You want to control all the real estate. You want it owned in entities that you control, so that's the whole asset protection angle on this thing.

The point is that I have issue with large corporations and fund managers that are managing these REITs and other Wall Street-driven investments in real estate. I'm not saying they're bad, nor am I saying they're good. I just prefer to have that control through direct ownership and through people that I know that are syndicating good deals. You're less likely to be ripped off, if you have the right relationships and you are a direct investor in real estate, as opposed to leaving it up to fund other fund managers and corporations. I just like the aspect of this asset class, which you don't have with paper assets.

[0:25:23.9] WS: Couldn't agree more. Yeah, you have no control, or say I heard somebody saying the other day, “Okay, if I invest in Apple, it doesn't affect my investment if I go buy a new iPhone, or if I buy a bunch of Mac computers. I have no control over what happens.” Where with real estate, yeah, I couldn't agree more. You're going to like having so much more control. You can actually go touch it and see it and work on it and improve it yourself. What's the 10th one?

[0:25:52.9] MS: This is one of the most powerful things about this in asset class. I know you love this and I love this too. Just imagine that you can invest in something where you can put as little as 20% down towards purchasing an asset and borrowing the other 80% using other people's money, OPM, and actually controlling a 100% of that investment, getting 100% of the cash flow, 100% of the tax benefits, 100% of the equity growth and appreciation, but you've only had to put 20% or 25% down on it. That's the power of real estate and that's what number 10 is all about is to take your investment capital and leverage it, because when you can leverage your investment capital four to one, or five to one, what you're essentially doing is you're magnifying your overall rate of return and you're accelerating the rate at which you create wealth.

You can't do that with any other asset class. The fact that you can control income-producing properties, income-producing real estate and borrow the other 75%, 80% is powerful. It's magical. That's the awesome thing about real estate.

[0:27:02.7] WS: It is almost magical. That's the name of our business. I mean, raising capital. Everybody wins and everybody's making a return. We can get in there and we can control it, we can manage it and make it better and grow that, just like we were talking about by using other people's money and leveraging.

Any other ways that you've seen people leverage that maybe we haven't thought of, or leverage other people's money, or any other examples that you can think of that would help us?

[0:27:28.3] MS: Well, leverage can be applied in different ways. Now the importance of having the right team, this is something I mentioned once or twice here in passing today. When you have a solid, reputable tax advisor and asset protection attorney, property manager, an acquisitions partner, whether it's you as a syndicator, or a turnkey property provider like us, you have a deal source, who else is there? You know one or more lenders/mortgage brokers; when you have the right people on the team, those right – you have the right people on the bus and in the right seats, you're leveraging other people's expertise and their time.

Now you're compensating them for it, but what you're getting back in return is many times more than what you're putting in. This is why it's important to have the right team. You're leveraging other people's time and leveraging other people's expertise, they're happy, they're getting compensated, but you're multiplying your efforts through other people's knowledge and expertise.

[0:28:29.0] WS: Awesome. Marco, we're going to pivot just a little bit. Just wanted to ask you a few more questions before we run out of time. What's a way that you've recently improved your business that we could apply to ours?

[0:28:40.2] MS: Well, three things come to mind. I'm not going to elaborate too much on them, because they're probably self-evident. One is to make sure you have systems in place. I can't

underscore the importance of having systems to improve my business. Two, this is a flaw, but I had it all along and that's my inability to delegate. I like to control everything.

I've learned the hard way that if I can relinquish control on certain things, it frees your time up to focus on the things that you A, love to do and B, are good at. Learn to delegate. Those are the two biggest things, I think. I had a third and I forgot what it was.

[0:29:18.9] WS: It's all right. Is there a specific thing maybe that you've delegated recently that's just been a load off, that's like, “Ah, I wish I had done that a long time ago.”

[0:29:26.5] MS: Recently, yes. I don't remember exactly it was. One of the things I did a while back was actually relinquished the editing of my podcast. There was a period of time where I did all the editing myself and I realized, I could pay somebody to do that. Yeah, they may not do it as exactly as I wanted it done, but I showed them how to do it, so that was just one example.

There's probably many examples, just people who do their books, their own books, I actually enjoy doing the books, but I know that's something I should really just delegate out. Marketing is probably the biggest one, if you really want to ask me that question. I love marketing and I've been in control in every aspect of the marketing that we do, from the newsletter, to online marketing and SEO and stuff. I've recently relinquished control of our weekly e-mail newsletter. I've given it to one of my assistants and now she's doing it every week for me and she's probably doing a better job than I did.

[0:30:23.0] WS: Well Marco, how do you like to give back?

[0:30:25.9] MS: Well, we talked about this offline. It comes back to that mission I was telling you about. One of the ways, and this is probably the biggest way for me is really just to try and help as many people as I possibly can in educating them about money and wealth and financial education, because there's so many people out there that are not financially literate, or financially educated. We certainly don't get it in the school system.

When you can play cash flow, the board game, when you can read to your kids and teach them what you've learned from Robert Kiyosaki, or other great people in terms of finance or personal

development, that's a great way to give back. If you can do that on a mass scale and do it through a podcast and do it through books and other resources and help educate people on how to properly manage your money and invest it, you're really helping a lot of people.

I don't say this to brag or not, but I get at least one e-mail a week from people saying, “Hey, you've changed my life. You've put me on this path where I never thought I would be investing in real estate. Now we have three or seven properties.” That is very rewarding to get e-mails like that. I don't even know who these people are. I'm impacting people I have never met. That is very fulfilling.

[0:31:39.0] WS: Wow. Thank you, Marco. I know you've impacted people that are listening now and me as well and just sharing these 10 rules for just having success in real estate investing, things that we should all know and understand before we jump into the real estate investing business. I know that this has given them a great place to start, because of that. Thank you again for your time. I appreciate you being on the show and providing so much value. Tell the listeners how they can get in touch with you.

[0:32:05.3] MS: Yeah. Thank you, Whitney. I enjoyed this episode with you. Yeah, there's really just two ways to get a hold of my team and I. It's through our two websites. The first one is Norada Real Estate, N-O-R-A-D-A, noradarealestate.com. The other one's easier to remember, it's passiverealestateinvesting.com and it’s named after the podcast, Passive Real Estate Investing. That's probably the easiest one to remember.

[0:32:28.9] WS: Awesome. Thank you, Marco. It's great.

[0:32:31.7] MS: Thank you very much, Whitney. I appreciate it. Keep up the great work.

[END OF INTERVIEW]

[0:32:35.0] WS: Don't go yet. Thank you for listening to today's episode. I would love it if you would go to iTunes right now and leave a rating and written review. I want to hear your feedback. It makes a big difference in getting the podcast out there. You can also go to the Real Estate Syndication Show on Facebook, so you can connect with me and we can also receive

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[OUTRO]

[0:33:15.1] ANNOUNCER: Thank you for listening to The Real Estate Syndication Show, brought to you by Lifebridge Capital. Lifebridge 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. Lifebridge 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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