

**EPISODE 555**

**[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]**

**[0:00:24.1] WS:** This is your daily Real Estate Syndication show. I'm your host Whitney Sewell. Today, our guest is Sterling Light. Thanks for being on the show, Sterling.

**[0:00:33.5] SL:** No, thanks for the opportunity, everyone get your note pad ready, your popcorn ready, absolute golden nuggets and bombs are going to be dropped and fired.

**[0:00:43.4] WS:** Love it. I'm looking forward to this, Sterling. Always a pleasure, enjoy our conversations. He always gives me a hard time about not doing enough shows. Says I should do two every day. Haven't begun to even think about that yet but –

**[0:00:57.8] SL:** Probably for that split second, was like, "No, it doesn't even –"

**[0:01:01.9] WS:** But Sterling currently manages over 10 million dollars in capital which is deployed across 265 million dollars real estate portfolio made up of multi-family apartments and single-family homes. Through the company he cofounded, Holdfolio, he owns just under 500 units. He also has an amazing brand and we're going to talk about that today and just how he has been successful and really, lit the fire under that over the last year or so, Sterling?

And I'd just love to dive into that and picked that part a little bit because I know people at home right now are thinking about their brand, right? "What should I even be doing? I don't know how to get started or don't know how to light the fuel," maybe to what they've already begun.

But Sterling, won't you give us just a quick update about what's happened with Holdfolio over the last year, potentially. And let's dive into your personal brand and how you've put the fire to it.

**[0:01:48.8] SL:** Yeah, one thing, out of the partnership Holdfolio, so I have Sonder Investment Group now in which no longer own the single families and solely own the multi-family. That would be one of the – I would say, biggest shifts thus far. No longer in the single-family space, solely on the multi-family.

And those of you who have just now come across me, wondering who is this bald guy in front of me, just a tad bit of background, a little cliff note version is, born and raised in Indianapolis, not so good parts of the city where you wouldn't want to walk your dog night or even during the day. Fraternal twin brother and single mother. And one story for you all in terms of the environment that I grew up in. I remember one time, both my brother and I, we were about five or six-year-old, this was dinner time, we were eating ramen noodles and some kind of hot dog, somewhere along those lines. As soon as we go upstairs and get done eating, a bullet comes right through the back patio where we were sitting and I may not be here and he may not be here but at the end of the day, decided to use that as fuel versus the crutch to get me to where I am now.

So, started real estate 2009 where things were not going so well in the industry. I was a laborer on the construction side, the mixing up the mortar, providing it to the brick layers. And that's where I fell in love with real estate, not so much the construction. Found a mentor shortly after that because I wanted to get more into the investing, 23 years old bought my first property, no money out of pocket, actually had negative funds on my bank account because I over withdrew it. Scaled up to 150 single families and then at 2017, I bought first deal and that was 46 units. And then then have since scaled the multi-family, exited all the single families now.

**[0:03:27.9] WS:** Wow. What a story. I love hearing stories like this and just congratulations to you. I just love stories like that. You didn't just sit back and say, "Poor me. Nobody wants to help me," and whatever. That fueled your fire like you said and even the hard labor, you know of mixing concrete, that's not easy.

**[0:03:44.9] SL:** Oh my gosh. That was a huge grind for sure.

**[0:03:48.1] WS:** Yeah, you jumped in there though and then you found a mentor. Tell me a little about maybe a couple of characteristics of that mentor and how that helped you quickly?

**[0:03:56.6] SL:** The thing is, I started working with or you could even say for this individual for completely free. Yes, that is free. I was actually living in a friend of mine's den. So that was the way I had very low overhead and through that experience, I saw all the ins and outs of the various roles within a property management company.

This is one thing I also want to mention in that time, I didn't have the cast be able to pay for his services in the mentorship. But I did have a time which I believe time is even more of a currency than actual cash itself.

The value I contributed to that relationship was more of a digital presence to his rentals that he had, his multifamily units because he was more of an old school operator. And then also, he was looking to diversify for multifamily, interesting to single-family which most people actually go the other way and that was value that I brought to the table as well.

**[0:04:50.3] WS:** Love that, man, that's awesome right there. Be willing to work for free. People think they're owed so much from the beginning or that they're so valuable, their time's so valuable to somebody else. But ultimately, look at where you are at now Sterling. If you hadn't been willing to give up that time, look at the education that you gained and just the friendship probably and guidance. Incredible.

You used the skill that you had, right? I tell people all the time, they call and say, "How do you get started or how did you find a mentor? I can't afford to pay this much." I'm like, "You have a skill. I'm sure that you could offer to somebody, you know?"

And I say social media stuff a lot because people that are in their early 20s I'll say or high teens that are looking to get into this business, you're so much more efficient on social media than most operators ever thought about being that are actually in the syndication game. You know, that's a big skill. I know I could use some help. Offer that ability in that time and if you don't know about anything in real estate, you have a skill there. So, love that and I appreciate you bringing that out.

I'd love to get into your personal brand, your fire was lit, you grew your real estate business and maybe we touch on a little bit of the branding piece that helped you to grow to where you're at now. Your relationship with BiggerPockets and a few other things that have helped fuel this so let's get into that, get it started and go back a little bit.

What was the first thing you did to brand yourself and to really start growing that?

**[0:06:03.8] SL:** Yeah, I knew there was a two-pronged approach and I was seeing more the personal branding was actually working. I feel that things have evolved and not many companies – I mean, you have the larger companies that do the branding through the company itself. But that's even more difficult and I took the route of, "Why don't I just personal brand myself?"

The route I took all started with one book by Gary Vaynerchuk. *Jab, Jab, Jab, Right Hook*. Absolute game changer. The premise of that book is value, value, value, is the jabs. And then the right hook is invest with me or purchase my services, whether that's coaching and resource. That's the right hook in essence.

What I've gotten from that is keep doing as much value as you can and people will automatically decide whether or not to invest with you because you've given them so much value. That is the premise of how I was able to build my personal brand and then I used various channels. I had my own podcast, The Real Estate Experience. But at that time, I didn't see I was going on other podcasts and being of value and then I would leverage, biggerpockets.com go in the forums.

Then, be of assistance to people. And then I was on the member blog and then I was able to transition to the main blog. And then the rest just really scaled out from there.

**[0:07:21.7] WS:** Okay, you start increasing your platform. I love it – you mentioned that book too. I haven't read that one, but I need to for sure. He's an amazing guy to follow if you're looking for branding tips. Let's talk about the BiggerPockets relationship a little bit, how did you get so involved there. I know a lot of people have tried to do that, I've really liked being active on there personally like I need to be. But I'd love to know how you've used that?

**[0:07:44.7] SL:** Yeah, from a tactical standpoint. I started in the forums, being of value and the thing is, most people, they have the limiting belief that, “How can I bring value to others when I’m just getting started?” If someone is looking to get into your market, Indianapolis, Indiana, that’s one way. “I’m here in Indianapolis,” and they want insights on the neighborhoods so that’s one route you can be of assistance.

Or, they say okay, how did you go about finding your first deal and maybe you just value first deal or if you did, you can share your story and lessons on that versus saying you should do this, you should do that. Theta’s the path that I took was so much value through the forums on the daily basis.

**[0:08:23.2] WS:** When you say, forums. And just to clarify for people that may not be as familiar with the BiggerPockets website, are you just making comments are you actually creating your own like blog post?

**[0:08:32.6] SL:** These are comments. Someone has a general question of, “How is Christian Park, as far as investing. What do you guys think of that neighborhood?” That’s where I would jump in to that actual post itself and then comment just with my personal experience.

And then sometimes I would create my own post to start a forum discussion, dialog. I had that. And then I started the member blog which doesn’t get as much exposure as the main blog so I started doing that and then I reached out to the editor at BiggerPockets and said, “Hey. I would love to contribute on the main blog.”

She said, “Okay. Well, go ahead and submit an article.” I submitted the first one. They turned it down, they said it was too self-promotion. From that, I tweaked and I believe the next article I had was the disaster I made on It was either my first whole sale deal or the resident, the perspective tenant that lied and had me call their relative that was the landlords so I did that story and then I scaled –

I would say in the three and a half year period, over 200 articles. That's what I'm saying. How it built the journey of that and then I knew how much beneficial that platform in itself was so I devoted quite a bit of resources to it.

**[0:09:47.5] WS:** Wow, you started a member blog, though? Explain that a little bit, you just started commenting on the member blog.

**[0:09:53.1] SL:** They have the forums. And then they have a member blog which is a blog which is a blog, what a member blog is, like a subset of the main blog. But it doesn't as much traction so you actually can do like a regular blog, but it's just called a member blog is what they call it. It's an actual five tips to acquiring a multi-family deal. So it's a blog which is just a member blog.

**[0:10:16.2] WS:** What's been the most useful thing you've done on BiggerPockets to grow your brand?

**[0:10:21.6] SL:** I would say, contributing on the main blog. And this goes back to the principle of the 10X rule. I just maximized my output in terms of content. Because the thing is, I know people will have limiting beliefs that – “Well, I don't want to push out a lot of quantity because I'm more of a quality person,” that quality one is subjective.

I pushed out pieces of content and this is on the video and written blog side that would say, “The lighting is not that good or I misspelled words.” But that's done a lot more better often times than the content where I've put a lot more work into. The thing is, it's noisy out there so you have to push out a lot of content and be consistent with it. Very similar to what you do with this daily podcast Whitney. Same thing.

**[0:11:09.0] WS:** Okay, I know we talked a little bit about the location or something you do know about and what I like too that you get on there is like, anybody can make a comment even with a free account. Get on there and be active. But how are you coming up with content to post on there?

**[0:11:23.0] SL:** Yeah, myself, I tell my story, that's the main thing. Everyone has a story. And let's say, that first 46 unit deal that I acquired, I can break three to four pieces of content out of

that alone. Meaning, I can do, “Okay, this is what happened pre-acquisition. Okay, this is what happened during the stages, lessons I’ve learned.”

“Okay, this is what happened when I actually sold it.” I can take a piece of content and get three to four pieces out of it just from the written format and then I could take those pieces of content and then put a video in front of it because the thing is, what people say is well, I’ve already talked about that. Yes, but most of the time when people read your content – Let’s say it’s on Facebook for instance and they’re scrolling, did they really read it?

Those are the types of things just being able to extract as much out of a piece of content and that allows you to scale that much faster. But a team has to be involved of course.

**[0:12:17.3] WS:** Love that. You said a team has to be involved, even just for posting something like that or –

**[0:12:22.9] SL:** Yeah, I would say it helps to have a team so myself, I had an editor that helped. I would write the vlog but I’m not good in terms of writing as a skillset, so I would have an editor go up there and what you can say fancied up even more so the grammar is a lot better. Those are things that really help for me as a team.

And then now, in terms of pushing out even more content which is three to four pieces a day, I have virtual assistants that help with that. I shoot the content on a high-level and they figure out how to get the most out of it, extracting little micro pieces of content

**[0:12:58.1] WS:** Where do you find your virtual assistants?

**[0:13:00.1] SL:** So, one go-to is [onlinejobs.ph](http://onlinejobs.ph) so direct to the Philippines is one route that’s been an absolute game changer for me. Another one is what most people are aware of is [Fiverr.com](http://Fiverr.com). I use them for more of like one off type projects and then there is also [Upwork](http://Upwork). I use that for more long term but I’ve had much more success now with just going direct to the Philippines. You get great talent at very affordable rate.

**[0:13:30.2] WS:** Yes. I agree but I have never used that. You say [onlinejobs.ph](http://onlinejobs.ph)?

**[0:13:34.7] SL:** Yes, instead of dot com dot ph.

**[0:13:36.8] WS:** Awesome. So, tell me the social media channels that you focus on right now to grow your brand.

**[0:13:38.4] SL:** So right now, today is LinkedIn. The algorithm on LinkedIn, the organic reach. When you post a piece of content, let's say video, video is really good right now. Well, I would even say that's where things are really shifting more towards. So, you post a piece of content the organic reach what I mean is more people being able to see it.

So, let us say you have 6,000 people that follow you, you can get close to your 6,000 followers and if it is a really good piece of content and then more versus on Facebook, Instagram, other platforms it is more of a pay to play. So, if you have 6,000 followers it may only reach 200 to 300 and you have to pay for it to see the remaining of your followers.

**[0:14:24.4] WS:** Okay, how about growing your podcast. What have you done to grow that listenership?

**[0:14:29.8] SL:** So, the main thing was I would say going back to the launch and this is building a brand and the content creation. So, one thing, going back to BiggerPockets, all the people that reached out to me and said, "Hey Sterling I just want to pick your brain as know by your creation from there," that is a whole other discussion. So, I would have whatever questions you have I want to be able of assistance. So, they would ask questions and then other people will say, "Just thanks so much for the inspiration."

So when I launched that podcast I went one to one on all of those people within that so that was one way I was able to help grow my viewership was the people that I have already brought value to and that also allowed my podcast to hit one in the first week under business and real estate. Real estate's actually a sector. But that is what I mean and this goes back to the value creation being as much assistance and serve people as you can.

**[0:15:21.6] WS:** When you say one to one, what does that mean?

**[0:15:24.1] SL:** So instead of doing like let's say, email campaign out to 500 people who you've already had conversations with let's say, on Bigger Pockets, it is actually going to that person, emailing them one to one, "Hey John, I know you are looking at that triplex. I hope all is well since we last previously talked. One thing I would like to ask, it would mean the world to me if you..." so very similar to that word is very personalized to that person because they would be willing to go the extra mile versus seeing that as a blanket response, email out.

**[0:15:55.2] WS:** Love that. So, tell me about the time commitment that you are investing here and I would love to get into are you time blocking? Are you scheduling time for this and how much time we're committing to this?

**[0:16:07.4] SL:** Yeah, I would say on a daily basis I am shooting content. As far as time blocking that is one thing that I know I need to do because myself I am not perfect by any means and I am still looking for ways to further optimize my current schedule in the way I do things.

But just every day I figure out some way to post a piece of content and just to be consistent with it because I just want to become omnipresent. One thing that Whitney is great at is and I have experienced this too is when you go to an event, "Hey Sterling." "Oh, hey there Whitney."

That comes from just consistently putting yourself out there, of course you'll get some trolls and what they call the haters because at the end of the day people do business with who they know.

**[0:16:49.0] WS:** Yes. So how much time every day are you spending say on social media on all platforms together?

**[0:16:54.3] SL:** I would say two to two and a half hours.

**[0:16:56.2] WS:** Any one platform you lean more on?

**[0:16:59.2] SL:** Right now, Instagram with leveraging the stories. And then also LinkedIn and most of the content that I do post goes along all the platforms. And sometimes we'll tweak some messaging like the caption just based upon the audience. And sometimes I'll post one piece of

content on one platform because I know it won't be the same messaging as the others. And at one point I was posting content on TikTok. But it is just an animal in itself that is a whole other emerging platform but I do need to get on that. But it just a lot.

**[0:17:33.4] WS:** Yeah, so tell me about your social media team, is it just you? Is it just you and this person that reads your blogs or helps you with writing, what does that look like?

**[0:17:42.5] SL:** I would say it is a three-person team. Well even more because there is outsourcing to fiverr.com for instance. So, I would say there is more than that. But in terms on my team there's two people that handles it. And then they delegate let's say, the video editing. So, they are the ones that say, "Okay, well video editor I want you to extract this clip. I want you to extract this clip, I want you to extract this."

And then they do the outsourcing. "I want you to do this for the audio." So, they do all of that, they outsource it and then it comes back to them and then they post them on the various platforms. So, this comes to scaling at first, someone you may have to do it yourself but as you won the scale and focus on the higher value activities then you start to put the people in place. So, myself now is I just stick to shooting the podcast as much high-level as possible and not to get into the trenches meaning, "Okay, I got to use this platform to post it on."

I am out of that more high level as much as possible.

**[0:18:38.7] WS:** All right, well just a few final questions before we run out of time Sterling and we like to ask our guests some of the same questions especially if you are an operator like yourself. I usually ask guests, how are you prepared for the potential downturn that everybody is talking about right? But we are in the middle of that now or going into it. I'd like to ask so now, how were you prepared say two months ago for what's happening right now?

**[0:19:01.0] SL:** So, I would say this is on the front end of the holdings that I have the apartments is one, buying in great locations, not over leveraging. So, financing right and what I mean by over leveraging the highest I would go is 75% I won't go above that. Even preferably would want to be lower than that. And then also buying right. So, buying at a great price point. And in terms of being ahead of the curve that filters down to the team.

So, there is a CEO amongst the communities that I have that really got ahead of the ball in terms of once in my specific city, the lockdowns and all of that and then people lose their jobs that hey, over communicating to the residents and then understanding their situation and then saying, "These are things that we offer." And then in those cases then as an operator having those open communications with the lender if this happens with that but on the front-end goes back to that is the underwriting, what does it look like for us to break even which we would need to be at 75% I could see so if we are at that then there is a whole lot of other things that are hitting the fan.

**[0:20:07.9] WS:** I wanted to back up a little bit. I forgot a question I wanted to ask you and maybe you could help the listeners with, as far as the budget they should expect for the social media just like getting started, what kind of budget should they expect to be spending to say do it well? I mean it doesn't have to be like Grant Cardone but we don't have hundreds of thousands to spend or a monthly basis probably. But what's going to help us to get it there or does it take much budget?

**[0:20:29.1] SL:** Yeah, I would say you could get a good amount done anywhere between 300 to \$600 very affordable and of course that is subjective in terms of affordability to someone. But I would say to push your content out there and be able to get the most out of it. So do one podcast and get four to five various repurposing of that content, three to \$600. And that will be good in terms of what I would like to say omnipresence. But of course, the more capital you put into it the more energy, the more you are able to push out to the marketplace.

**[0:21:00.9] WS:** Is that a month?

**[0:21:02.0] SL:** Correct.

**[0:21:02.7] WS:** Okay, all right so what's a way that you have recently improved your business that we could apply to ours?

**[0:21:07.9] SL:** Putting up more processes and procedures in place. So, documenting. So, leveraging Google docs and saying that okay, step one this, okay step two this. Our onboarding

process this is what we do day one, this is what we do day two, this is what we do day three. That is what I've ever evolve learned because there is a book called *E-Myth* by Michael Gerber that talks about working on your business versus working in your business.

So, when I first heard that I didn't understand it. But as I have evolved as a human being and also an entrepreneur investor operator that now it starts to sink in that I need to have a business that should be able to run without me.

**[0:21:48.7] WS:** So, what is the number one thing that's contributed to your success? Maybe we talked about it a little bit earlier but what would that be?

**[0:21:55.0] SL:** Self-improvement. Yeah I would say once I had this aha moment which is a whole other story in itself. But I was training for a Guinness World Record, world's fastest fireman carry mile and fast forward to the event, training a year and a half, I bombed the event, failed and that was a huge unlock for me that said, "Hey," since that moment that failure is not so bad and during that time self-improvement helped me get through that and really allowed me to unshed and identify my limiting beliefs and replaced them with more empowering ones.

I know I have limiting beliefs to this day and I want to just become even more self-aware of what those are to pinpoint and I have been getting better at it when I say something, "Oh my gosh that's a limiting belief." And then from there, okay how can I navigate from that. So that is where I'm at.

**[0:22:44.1] WS:** Awesome, I love that. I have been reading more lately too about just the words that come out of your mouth. And how important it is to be positive and not even say the negative things and like the negative things you say of like 75% more effect on you than the positive things in a bad way, watch what you say right?

But how are you finding investors right now? What is the thing that is working for you?

**[0:23:02.9] SL:** Yeah, I would say at this point in time it's just through the personal branding. So various channels, BiggerPockets has been one, people hearing me on the podcast. There is my own podcast, attending conferences and putting myself out there and my name out there and

my story has been a great way to bring on investors and everything is just filtered through my own personal brand.

**[0:23:22.6] WS:** And tell us how you like to give back?

**[0:23:24.4] SL:** By my story. So, towards the beginning I mentioned about my upbringing. So that is one way, is I am completely vulnerable and share my story of how that was and that is one of my largest why's is to be ideal in the message to those people in our environment that you don't have to take this path that the majority of people take. This is one that I took and here is the blueprint. So that is one way I give back. And then also I am a Big Brothers Big Sisters so I have a little brother.

**[0:23:51.5] WS:** Wow, thanks for sharing that, Sterling. I know myself and the listeners have learned a lot from your personal story and just your drive and to be able to go make it happen. And even from maybe a poor upbringing and then a really hard place, bullets coming through where you all are eating, that's a big deal. You know most of us didn't have to deal with something like that. So, congratulations to you as well but tell the listeners how they can get in touch with you and learn more about you and your podcast?

**[0:24:14.7] SL:** Yes, so The Real Estate Experience is the podcast and if you happen to have any questions you can visit [sonderinvestmentgroup.com](http://sonderinvestmentgroup.com). And yeah, I am just here to be of service at the end of the day and just help others.

[END OF INTERVIEW]

**[0:24:26.5] 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 feedback and your questions there that you want me to answer on the show.

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[OUTRO]

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