How I Made $100k+ From My 1st Rental Property in My 20s

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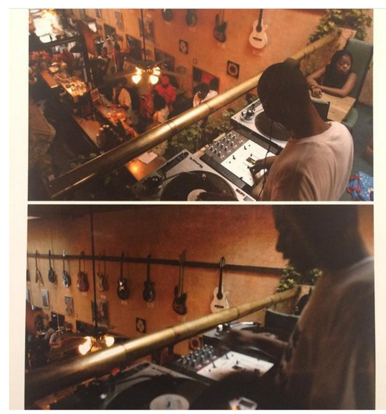
www.HowtoStackYourMoney.com
www.GurusDontTellYou.com
www.FirstRentalPropertyWebinar.com

Goal of this Book
I wrote this EBook to help you! This is the story of how I become a truck driver then got into real estate investing at 22 years old. This brief story will help paint the picture for you, of the steps I took to get my first rental property, then keep growing from there. The mission is to inspire you and give you a realistic information that you can apply and use in your life.

About Me
Originally from Oakland, California. My environment made me a little rough around the edges, but when you really take time to know me I am a very giving person that always goes above and beyond the bar. I do not believe “no” is a real word when it comes to opportunity or getting things done because anything is possible.



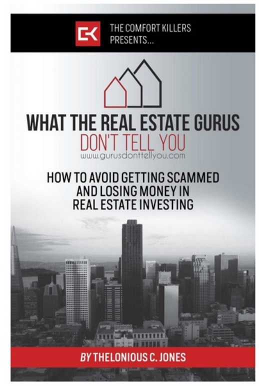
Growing up I attended Oakland Unified School District, and spent the last three years of high school in private catholic school. Started my first job on my 14th birthday, been working from young age. I also started deejaying at the age of 12 years old and deejayed at my middle school diner dance. At 15 years old I was deejaying in 21+ clubs, at 17 I had locked in a resident deejay position a club in San Francisco. I have been a “worker” and entrepreneur from a very young age.

In 2007 I moved to Atlanta, Georgia, quickly realized the real estate opportunities. Purchased my first rental property at the age of 23 in 2009. By 2014 owned and managed a portfolio of over twenty properties, over twenty-five tenants and renovated well over twenty-five properties.

The People have give me the title of “The Realist Real Estate Investor” and will continue to push a hard line in construction and real estate development and investment sectors. Get Ya Money. Quit Actin Funny.

The Vision
After going to a Rich Dad Seminar in late 2007, I had a clear vision of what I had to do to get my first rental property. The plan was simple, stack my money up and then purchase the rental property. This is when I created the philosophies for How to Stack Your Money (howtostackyourmoney.com)

Also during this period I was studying the real estate market and the loan process. I did this, so when I speak to other individuals I would be speaking from a source of knowledge. It always good to have base understanding of what you're getting into, so you could not be taken advantage or steered you in the wrong direction.



In my book What the Real Estate Gurus Don't Tell You (gurusdonttellyou.com) I talk in great detail about avoiding the real estate scammers and gurus and educating yourself.

The Market

As you may know, the real estate market was in a deep recession in 2007-2008. In my opinion this was the perfect opportunity to get in the business, when things are cheap and high discount.

The Atlanta market was hit hard by the recession. I used to drive through the neighborhoods in inner-city Atlanta and see blocks and blocks of distressed real estate. Which to me, was blocks and blocks of opportunity and cash flow.

Work Situation

In the fall of 2007 I was working at FedEx Ground from 3am to 8am, loading and unloading trucks. And from the early evening, 4pm to 6pm, to about 10am to 12 midnight I would valet cars for tips only. My approximately annual income was $25,000 to $28,000. My goal within 6 to 8 month was to be $32,000, but really wanted to increase to $35,000 in annual income with my next job.

Early Morning Awakening

My friend that I went college with told me he was cross country truck driving, making $650-$800 per week. I thought about it, then said to myself, I couldn't do that, it's too much to truck drive cross country.

Then, one morning, I happened to always see this one FedEx truck driver that I always used to nod or wave to in walking out of our shift. I stop to ask him, how much he made driving a semi-tractor trailer for FedEx Ground. He simply stated $2300 a week (approximately $115K a year). I always wondered why he had a big smile on his face. This is when I made the decision to become a truck driver.

I made the decision to get my commercial driver's license. At that point I knew I would have potential to make more money to invest in real estate and live the life I dreamed of.

Getting My CDL

Four months after this conversation, I was taking my training to get my commercial driving license.

Six months after the initial conversation I was an over-the-road truck driver.

Trucking Through the Midwest
While trucking through the Midwest in the late summer of 2008, I meet another truck driver that made me ponder, and eventually take action. The fellow driver began to tell me how he got rid of his apartment and pretty much lived out of his truck. Then stayed with his girlfriend when he was home on the weekends.

I thought this guy was crazy at first. Until I looked at the numbers, then I thought I was crazy. So I got rid of my apartment three months after meeting that insightful truck driver at that warehouse in the Midwest.

47 States Later
After traveling all over the continental United States and Canada, I had had enough of the road. But, I must say in about twelve months I was able to save well over $10,000.

This was a heavy sacrifice in order to better my situation, but I do know it was worth it in the end. Being an over-the-road truck driver is something that is very taxing and takes a toll on your health, mindset and wellbeing, fast.

Truck driving cross-country was a major sacrifice for me, and when I look back at it, I just think; that was no joke. But it got me to the next level, and it served it’s purpose. Providing me with the check stubs and income I needed to get approved for my first mortgage.

November 2009
In the fall of 2009 I was ready to buy my first property and also looking for a higher paying job. At this point I was making about $35,000 a year, but wanted to earn at least $50,000 a year before the year ended.

After looking at numerous properties and a couple interviews later. I had landed and good lender and property that fitted my criteria. I also was going back to FedEx to be a truck driver, making more income and better environment. Also I was home every night.

The Property
I purchased my first investment property the week of Thanksgiving 2009 with $5,178.46 down. This was a duplex, that I got a Fannie Mae 203K loan. The purchase price was $65,000 and the renovation cost was $10,000, so the total loan was $75,000.

Please keep in mind this is also when the Government was giving a tax credit for buying a house. So in 2010 I received a tax credit of $8,000 for purchasing the property. That was a great bonus to buying in the down market.

Income & Cash Flow

At this point in life my income is a much better situation, I was making on average $1100-$1500 a week at FedEx Freight and I had rental income of $825 a month.

My mortgage was approximately $700 a month. I had rented the other side of property to a family of four for $825 per month. So I had a little bit of positive cash flow every month. I couldn't complain.

Being a Landlord

Being a young landlord for me was not that bad at all.
Having a family of four living next door was actually quite enjoyable for me. There were never any major maintenance issues, since most issues had been recently renovated or repaired prior to occupancy.

The first tenants stayed until 2013, then I had some college students move in, they stayed a year. Then in the summer of 2014 I moved out and the college students moved out also, lease was up.

I then proceeded to rent the property for $875 each side, for total of $1750 per month. And keep in mind my mortgage was still $700 a month, so I was making decent cash flow every month.

The Numbers Told Me To Sell

So after 5 years, this how I looked at the investment:
Collected gross income of approximately $10,000 a year for 4.5 years (one side rented)
Collected gross income of approximately $20,000 a year for 1.5 years (both sides rented)

Time to List It

In November 2015 I listed the property for $169,000. After about a week received an offer for $165,000 from an out-of-state investor.

Everything Was Good Until The…Appraisal

The appraisal came back, very low, $133,000 to be exact. The appraiser really didn't do his due diligence to understand the neighborhood and real comparable sales.
I just said to myself, it will work out.

The Email & Closing

I got an email the week after Thanksgiving 2015 stating the buyer wanted the property so bad that he would pay extra cash out of his pocket to see the deal through.
I had to respect it, so we moved forward and closed the deal in early December 2015. The final sell price was $150,000.

The Final Numbers
Approximate Gross Rent Collected (Over 6 Years): $76,050
Approximate Total Mortgage Payments Made: $50,400

Total Down Payment: $5,178.46
Total Profit at Sale: $71,090.22

The most costly maintenance or repair I had is six years was replacing the main water line coming to the property, a $850 repair. Other then that I had no real major expenses.

Total Gross Income from Sale & Rental Income: $147,140.22

Conclusion
Hopefully this story gives a brief look on how I got into real estate investing and purchasing, renting and selling my 1st investment property. And how I made $75,000 in rental income over six years and made $70,000 profit at sale. No it was not easy, but it was well worth it. If I can make $100K on my first rental property, you can make $100K+ also!

What the People Are Saying?

Loving it....awesome information you really breaking it down for people to understand what it really take to do this business right. AWESOME MENTOR!

-Aaron Donelson

I'm the guy you spoke to from VA and I just want to say to everyone watching he really knows his stuff. Great conversation! Thanks.

-Tyler of Virginia

Great guy I have had consultation with him very potent for my beginning stages in real estate world. I also recommend him to anyone that asks about real estate or entrepreneurship in general

-Cianna F. of Virginia

This dude is thorough flat out! All information has been golden, no BS, he gives you the real so your prepared and not in fairy tale land.

-Dave of Ohio

Really like your strategy. I like what you have done and what you have achieve at such a young age.

-James of South Carolina

I love when people give you an insight on how they personally did it themselves.

- Isaiah of South Carolina

Step by Step Instructions so YOU Can Stack Your Money & Invest in Real Estate Fast!

DISCOVER PROVEN STRATEGIES & TECHNIQUES THAT WILL GIVE YOU CLARITY ON HOW TO GET YOUR MONEY RIGHT!!!

How to Stack Your Money

“Hello Thelonious, this Barry I wanted to give you a update I manage to stack $4000 up since I purchase your book...... thanks for your info and support!"

- Barry

"Thanks to Theo's "How to Stack Your Money" course, I was able to power stack over $5,000 in 2 months.

-Dominique

"Great information....I've stacked 5k so far and I'll hope to hit my goal of buying my first property…”

-Rickey

"....Undervalued . Worth $100+"

- Rashid

“Where was a book like this when I was in high school, college or just 4 years ago for that matter? I’ve read books on personal finances, wealth creation, and budgeting that were 5 times the size of Thelonious C Jones’ How to Stack Your Money and never once did I get information that I could easily implement without the need of downloading an app, buying another product or learning about complex financial systems. What Theo teaches is how to stack NOW …”

- Stacy A Cross, Founder of The Comfort Killers

HowtoStackYourMoney.com

What Will You Learn with How to Stack Your Money?

-Why You Must Stack Money?

-The Stack Process

-The Rules of Stacking

-Managing Your Stacking Accounts

-Bills to Income Ratio

-The Stack Brackets

-Stacking vs. Saving

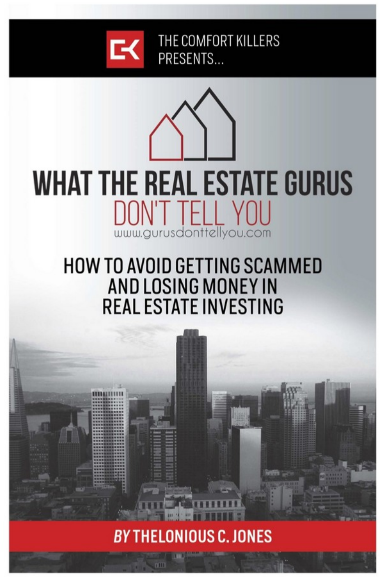
…And Much More!!!

Watch Out for the Fake Real Estate Gurus!!!

Protect Yourself from the Real Estate Scammers and Avoid Losing Money in Real Estate Investing

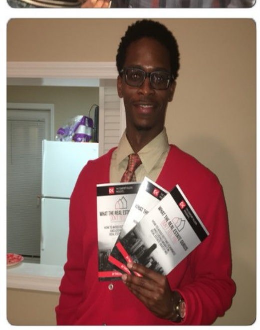
Ask Yourself…..

- Feel like the real estate gurus aren't telling you something?
- Want to avoid losing money in real estate investing?
- Went to the free real estate seminars but still confused?
- Concerned about investing in real estate guru products and getting scammed?
- Bought real estate educational products and still are stuck?
- Need more clarity when it comes to real estate investing?



THE TOPICS YOU WILL LEARN IN THIS BOOK!!!





- Taking Losses in Real Estate Investing
- Finding Quality Contractors and Handyman
- Starting Real Estate Partnerships
- Understanding Your Risk and Exposure
- Are you an Investor or Operator?
- Standing Out in Business
- Efficient Management and Operations
- Effective Communication
- Dealing with your Emotions

And Much More...

GurusDontTellYou.com

Are you tired…?
of consistently saying to yourself,
"I am going to buy a property this year!"
Then it NEVER happens.

FirstRentalPropertyWebinar.com

The **most complete and comprehensive online course** for individuals looking to acquire investment and rental property. **No matter what stage you are at now**, First Rental Property Webinar will assist you in **acquiring rental property.**

What Others Are Saying About First Rental Property Webinar Course?

"This webinar is packed with information that can help so many at various stages of their real estate journey. Great video content and loads of downloadable resources to reference along the way. I was actually surprised once I had a chance to review everything, totally worth it. Theo and Stacy truly provided value with this one!"

-Shivon from Pennsylvania

FIRST RENTAL PROPERTY WEBINAR COURSE
YOUR COMPLETE COURSE TO BUYING YOUR FIRST RENTAL PROPERTY

"This is gold, very straight and to the point."

-Deyenne from Texas

"Thank you so much for all the great information. Also you gave great info on how to communicate with the banks and lenders.

I will give it a try cause I do get nervous when getting on the phones with them. You showed me a better way to approach them."

-Ms. B from California

I must say your program has great information, I mean I was not expecting that much. Especially with the live bank calls!

-Ricky Moore

ARE YOU TIRED OF THE MISLEADING INFORMATION?

Discover real strategies and techniques that you need to acquire rental property. If you like the fluff, **misleading information** and/or techniques that are outdated, then please look elsewhere.

But if you are looking for real, **straight to the point**, **no fluff information** that will get you results, then First Rental Property Webinar Online Course is for you.

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