

00:00:02 It's September 30th, 2022. And no matter where I go or who I talk to, everyone is noticing one thing. Everything is getting more expensive from the grocery store to the supplements we take, the clothes we wear, the gas we put in our car, and beyond. Inflation is at record highs in many places around the world. The reasons for this are certainly a whole other topic and maybe a whole other kinda show.

00:00:25 So while we cannot reverse the effects of inflation in this episode, sadly what we can do is what we do best empower you with information, inspiration stories, tools and resources to get you back in the driver's seat of your life. All right? So if we're not solving inflation today, let's focus on what we can control and get you in the driver's seat of this,

00:00:46 the income you bring in. Of course, let me also mention this. We could also talk about budgeting and watching spending, but I feel like that's also a topic for another day. I know a lot of you are interested in creating additional income streams and setting yourself up for financial independence and financial freedom. You want to have more income to do the things you love and not stress about the day to day expenses.

00:01:07 You wanna set yourself up for great retirement and maybe even leave that nine to five job sooner than later so you can actually live life, travel, spend time with your kids, your family, and your friends. Today we're talking about private lending as it relates to real estate investing. I always get feedback that you love to listen to and wanna talk more about money in real estate.

00:01:26 So that's what this episode is about. Private lending is when an entity or an individual lends their own capital to other investors, usually in return for a higher rate than a bank would receive. If you've listened to any of my previous podcast episodes about real estate with my husband Troy, episode 33, 35, and number 50, you may have heard us talk about working with private lenders and investors before.

00:01:48 In fact, it's actually a big part of the reason why we've been able to scale so quickly and grow our portfolio. But today's guest expert, Marinella Nicolosi is a private lender herself and she helps other people learn about how to become a successful private lender, aka be the person with the money that lends it out. The truth is most people don't even know that private lending exists,

00:02:08 which is why I'm super pumped about this episode and this topic. It's also true that most people love the idea of real estate, but aren't always keen for or have the capacity for the actual work involved, including screening tenants, fixing toilets, negotiating insurance refinancing, and oh so much more. Even if you do know about private lending and you know that it's a more passive way to invest in real estate, 00:02:29 it can be scary and risky if not done correctly. Starting with private lending can be overwhelming. And if you don't know enough about real estate yourself, it begs the question, how do you lend your money to someone else without really knowing about it yourself? Now, because we're talking about money investments in real estate, this feels like a good time to share this disclaimer with you.

00:02:48 The views and opinions expressed in this podcast are for information purposes only and should not be construed as an offer to buy or sell any securities or to make or consider any investment or course of action for more information. What

you hear today is not financial advice. We're are not licensed financial advisors, lawyers, mortgage brokers, or real estate professionals. This is not a substitute in any way for professional legal,

00:03:11 real estate or financial advice. And in a platform like this where we speak to many individuals, each of you with your own journey in circumstances, it's important to get personalized advice. I encourage you to build a trusted team of professionals and consult with them to support you in your personal situation with your individual goals. All right, now, gotten that outta the way the lawyers are happy. 00:03:30 Here's what you can expect from this episode. Listen in and you're gonna understand what private lending is and how it can add income and revenue to your life. You're gonna be inspired by Marinella Nicolosi story of how private lending changed her life and how it's leading her to an early retirement. You're gonna learn about the common mistakes people make when their private lending and how to avoid them yourself.

00:03:50 You here are tips for due diligence and how to be a successful private lender. You're also gonna hear a maybe unconventional take on the idea of creating generational wealth. Something I know you're probably interested in Marinella's views may or may not change your mind on this goal. We also talk about why networking and relationship building is so important in real estate. I mean it's important in everything,

00:04:13 but especially in real estate. And you're gonna hear about how important mindset is growth mindset, learner's mindset, and always investing in your growth. You know, I'm a big believer in this, but at least Marinella backs me up on this ad. You hear it from more than just me. If you're looking to create additional income stream, if you're interested in real estate and wanna find the right strategy to help you get started and scale up,

00:04:34 this episode is for you. By the end of this episode, you're gonna feel hopeful and inspired. You're gonna hear stories from those who never gave up and know that if you're open to learning, staying focused on your goals and connected with like-minded people know that you'll be successful. You're gonna learn about private lending as a potential income stream for yourself and your family. 00:04:53 And whether you decide to pursue it now or never know that we believe in you. We believe and know that there's a bright future ahead for all of us. Listen in. This is how to become a smart private lender and change your life. Welcome to the

Goalden Girls Podcast, where we believe you can have it all. I'm your host, Lisa, 00:05:14 Michaud, and I'm spilling tangible tips, goal getting strategies and real life stories to inspire you to tackle your biggest dreams. You're a woman who knows you're made for more. Get ready to leave the excuses and self-doubt behind by being vulnerable, sharing your truth, and having honest conversations so you can succeed on your terms. Together we'll set goals you'll actually achieve by staying motivated,

00:05:39 having fun, and building a community of women, empowering women. It's time to tap into your best self, get confident and truly have it all. Goalden girl. Let's dive in. Hello Goalden girls. Thank You so much for being here with me today. I'm very excited about our guest today, MarniMarinella Nicolosi. Marinella was recently a guest expert in the real estate networking events that my husband Troy

and I host.

00:06:05 And when I heard her speak and heard her message and saw everyone's reaction, I just knew that we also had to do a Goalden Girls podcast episode to spread the word about private lending beyond just those people that are, you know, already in the clutches or let's say the warm hug of the real estate world. So Marinella is originally from Italy and moved to Canada in 1996, 00:06:25 at the age of 26. Along with being a proud mother of two, she spends her spare time doing things that she loves, like cooking, listening to music, walking in nature, interior design, and of course real estate investments. She has an extensive background and she's always continued to invest in her education, her personal professional growth, which means that she had a lot of transferable skills to bring to her real estate investments.

00:06:47 That's included her successfully renovating and selling previous primary residences at major profits and now a successful career in private lending. Marinella started focusing on real estate, passive investing in 2019, which allowed her to scale up meeting her goals and she's allowed to meet a whole lot of more new great people and create beautiful new goals for Bright future. She also, she just mentioned this before we hit records.

00:07:12 I'm adding this in here cause I think it's amazing. She's been able to triple her income in two years, which is just unbelievable and so cool. As you can imagine, Marinella has a wealth of knowledge and experience in the private lending space, which she's always willing to share and she's gonna do here today. She wants to empower others to get started in private lending,

00:07:30 while teaching effective strategies and systems that allow people to great, generate greater wealth, achieve the freedom to actually enjoy life and establish a healthy, balanced lifestyle. She's also the creator. She teaches the Smart Masterclass all about private lending and she's gonna talk a little bit about that here today as well. Thank you so much for being here. We're so honored to have you.

00:07:52 Thank you so much for having me. It's been, you know, a pleasure to not only present to your event, but also being here with you and sharing, you know, about private lending, which is a great, powerful strategy that not many people are aware of. It's true, not a lot of people are aware of it and that's why I really wanted to literally,

00:08:11 you know, bring a mic to it. Now this is probably a good moment to also say you and I are both fighting cold, so we're gonna do our best here. We're gonna get through here. I know I'm a little more nasally than I than I would like to be, but thank you for, for powering through the cold and being here.

00:08:26 So tell, I already know, but for everyone else who's listening, what is your story and how did private lending change your life? Yeah, absolutely. So I started, you know, I was always been involved, I've always been involved in, you know, real estate investing, like you mentioned, I was doing basically flips of my own primary residence.

00:08:50 But then in 2019, literally things changed drastically because I joined a big real estate investment group and that's when I discovered private lending. Cause I, myself was not aware of it and I've always been trying to, you know, increase my income somehow. And so I did various jobs and at some way I had like, like three

jobs because I'm a single mom.

00:09:19 And so when I saw the Private lending strategy and I discovered that basically you don't have to do anything, you don't have to work. It's not active investing. And and I knew what involved in active investing because I was doing flips before. So I, that was my go-to strategy. I fell in love with it and I literally, you know, learned about it,

00:09:48 mastered it, and then, you know, I created my systems and I basically joined that group in the fall of 2019. By June of 2020 I started investing and, and like you said in like now we are in 2022 and it's September and I have basically triple the income that I wanted. My goal was to double my income in like five years and,

00:10:20 and I was able to triple it in two years. That is unbelievable. Yeah. And so, yeah, and so that's how it changed my life. I went from like three jobs making like about 50,000 a year and now I have my, still my full-time job, which I love. I'm an education and Private lending is basically a side thing, which I mean I love to do, 00:10:43 but it's honestly the side thing has given me a lot more money than my full-time job. So it's, it's an amazing strategy that can literally change your Life.

Amazing. So what is private lending for those people? You know, like you in 2019 like me really, and up until 2020, what is private lending? Yeah, so private lending is basically you as an individual or as an entity.

00:11:10 Whether like, you know, you act in a, in a corporation for example, you lend your money and you become the bank, the banker basically. And you lend money to other individuals who, who are usually called borrowers. And, and you can do it through mortgages, you can do it through, you know, loan agreements and you know,

00:11:36 there's a variety of things that you can do. Bridge loans and, and you work with professionals, you work, you know, you can do this through directly with the other investors or you can do it through, you know, mortgage brokers or lawyers or you know, anyone who deals with this type of, you know, investments. That's a great explanation of it.

00:11:59 I can imagine somebody might be listening to this, might have some extra money that they have and they wanna invest it, don't really know where, where to get started. And this might sound kind of overwhelming, you know, become the bank. How do, how do I, you know, how do I become the bank? So how do you structure some of this private lending for success?

00:12:19 Cause I imagine this, there's a lot of, a lot of pieces there. What does it look like to make sure that you're successful in this? And I realize, you know, we're not gonna be able to cover everything, but what are some kind of highlights here? Yeah, so I say you wanna definitely invest if you have already some kind of a knowledge.

00:12:39 So I would say educate yourself and know what you're getting into. And that's why when you, for example, at the beginning, it's very important to find a good lawyer that can be part of your team and you can trust. And usually you wanna find a lawyer that specializes in a real estate and who has done maybe even, you know, in jail said investing and,

00:13:03 and, and maybe even contact the mortgage brokers who, who specialize in

Private lending. There's a lot of them and there are a lot of, they offer a lot of amazing opportunities. So, and then with time, you know, as you are investing and you know, with the solid professionals, then you can move on and start, you know, educating yourself,

00:13:24 understand the process and you know, and where to find the money. Literally, you can probably lend, you know, there are opportunities out there where you can invest even just \$5,000 or \$10,000 so they, you don't have to have tons of money to do private lending. Of course, the more money you have, the more money you can make. However,

00:13:45 you can just start small and grow. And like I said, educate yourself first, Make sure you know the risks you're getting into and don't just trust, don't just trust people. Like do your due diligence even on mortgage brokers and lawyers and all these people, you have to still do your due diligence on who they are and if they're trustworthy and if they have good investments.

00:14:11 And so, like I said, education part, it's really important. Yeah, I can imagine. Because, you know, money I think is one of the, I wish I will say this, like till till it happens, I wish money was taught growing up more, and I wish, and one of the things I hope to do with this podcast is to kind of break that taboo that we don't talk about money because we all need it.

00:14:31 It can be such a powerful tool to create better lives and yet there's still so many things that we don't know about it. So I do believe that education is so, so, so important. So I love that. I'm really grateful that you brought that up. Yeah. You Talk about due diligence. What are some of the things that might, that due diligence might include when we're looking at a private loan?

00:14:53 Yeah, so when you are doing a private loan, if you are loaning to individuals, for example, or corporations without like a mortgage broker, you are looking to get to know the, the borrower. So you need to vet the borrower and there is a way of doing it. Like you can ask documentations, you know, that goes all the way from knowing the bank statements.

00:15:17 And so basically you want to like look at a, a borrower from like, like you are the bank. And so you can ask exactly what you know, what their income is, their credit history. And so those are really important questions to know because like, you know, like the bank, you wanna know if this person has some kind of a capital already,

00:15:44 you know, that can always, you know, cover the money that you're lending. And so, and then some of the other things that you need to understand really well is the excess strategies of an investment. Excess strategies basically tell you how you're getting your money back. And so, and usually you wanna see in a project that there are multiple excess strategies,

00:16:08 not just the one, because if there is just the one excess strategy and it doesn't work, then you know you're gonna lose your money. And so you wanna make sure that the borrower is very well versed with, you know, the projects that they're doing and that they have things in place that will help you recoup your money at the end basically. Or,

00:16:32 you know, cover your money at the end and give you the money back. So, and another thing that I like usually when I invest is having my monthly payments

because, and, and also I make sure that the borrower is very transparent, has a really good communication system in place because that tells me, you know, if they give me updates about the project and he keeps giving me my returns on a monthly basis, 00:17:00 I can see that things are going well. Instead, if all of a sudden the borrower is shutting down, they don't even contact you anymore, there are no paying the monthly payments, then you know that there is something wrong there. That there, there's, you know, and in that case it's, it's not a good place to be in and then you might have to go to a lawyer and that it's very expensive. 00:17:23 So I really, you know, again, make educated decisions, there is ways to protect yourself by doing, let's say personal guarantees and you know, having collaterals on the agreement. So there is several ways where you can help you know yourself and, and you know, protect yourself from any capital losses or investment losses. Yeah, That's such great advice.

00:17:53 I wanna back it up here a little bit in case people are thinking, Okay, but, but what kinds of projects are you financing? And I can, I can speak for Troy and I cuz we are actually off in the borrowers in this situation, so it's really interesting to kind be on the other side here. But yeah, we're typically the borrowers and some of the reasons why we love working with private lenders is because it allows us to get cash for,

00:18:15 let's say renovations that then we can use to do a, a bur or refinance and, and then pay back our investors or it allows us to buy properties for cash and kind of, you know, a avoid the, you know, 3, 4, 5 months of banking processes so we can actually buy a property for cash, get right in there, have it be really attractive offer, 00:18:36 be the winners in that competition for that property and then go on to, to refinance and pay back our investors. So those are some of the reasons why, I know for us as borrowers, why private lending is very attractive cause it's more flexible, allows us to be more competitive, allows us to use money from, you know, it's really hard to get money from a bank for renovation or right now actually one of the things that we're doing is we're putting storage units into a building. 00:18:59 And so that's something that we're able to use private funds to build out the storage capacity and then payback our investors. I'm curious, you know, for, for you, like what kinds of projects have you financed or what, is there a type of loan that you like to finance and be a part of? Yeah, so personally I do invest a lot in bridge loans.

00:19:24 Well, Okay, for those who don't know. So bridge financing is usually like, you know, for people who need to, you know, there is a very short period of time where they need to refinance with the bank, right? And, but they're not quite ready yet in order to finish a project or, you know, or do things like you just basically projects like you just mentioned,

00:19:49 right? And, but they need very, a very short period of time. And so, which is usually two to three months, sometimes it's just weeks, like four weeks or three weeks, right? And so that's called bridge financing. You go to the private lender, you get your money at very high interest rate and then you're done. And then you go and refinance and with like an a lender,

00:20:11 which is usually a bank or a credit union and yeah, that's how it works. And yeah, and so those are bridge loans. And then I invest, I fund projects like

renovations, like flips or birds and, and I, my myself, honestly, I have a pretty high, you know, risk tolerance. So most of my investments are like promissory notes. 00:20:39 I shouldn't say that, but it's, that's what it is. And, but most people like to do mortgages, okay. So I honestly say start with mortgages because with the mortgage you are covered, like you are basically investing in a, in a project where the, how the project itself or whether it's a building or like, you know, or, 00:21:08 or a single family home or whatever it is, it basically covers like you can become owner if something goes wrong, that's your collateral right there, right? That's, that's, you know, you are covered. So it's a, it's basically a secure investment with the promissory notes. You gotta be really careful, you really have to know how to protect yourself and that's when you know,

00:21:32 you have to really be careful. So I don't promote promissory notes unless you are very experienced. I usually say, that's why I like to tell people, if you are just inexperienced, start with going to mortgage brokers who specialize in private lending because they will do all the due diligence for you. And of course you need to know what you're getting into as well.

00:21:54 However, they, the, they usually do mortgages, right? So that's a lot more protected. So yeah, it's, I have a little bit of a variety, but they're mostly like insecure, unsecured, sorry, in investments where you, you know, you have to know what you know you're getting into. Yeah, interesting, interesting. We, 00:22:19 we've only, we or we generally operate in promissory notes as well, so, but yes, unsecured. Very interesting. So what types of rates and terms are you seeing for private lenders these days? And obviously it differs between secured and unsecured, but can you give us a bit of a sense of the range for, especially for people who are completely first time ever hearing about this?

00:22:40 Yeah, so usually be four mortgages depending on which position you are on the mortgage. So whether you are first or second or third. So if you're in a first position, that's the best because you are the first person is gonna be paid back basically. And you are on title, usually on the, on the property, unless it's indicated mortgage. And there,

00:23:06 you know, you, if you're a first position, you, you can get between six, eight, 10% sometimes. And sometimes you actually get also lender fees, which are paid upfront, which are great. And when it comes to a second position mortgage, you go a little bit higher because now you are in a second position, which means you are gonna be the second person who's gonna be paid after,

00:23:31 you know, 30 refinance or, and so there is a little bit of a higher risk there. So you're looking at, again, 10 to 12% type of returns. And then as you go into a third position mortgage, then it gets an even higher risk. And there you're looking more between 12 and 14% when it comes to promissory notes, you're looking at 15% higher, 00:23:55 you can go all the way up to 20 sometimes. And like I said, bridge loans, again, you're looking at even higher returns because those ones are so you're looking yeah, when it comes to promissory notes, it's, it's a, you are not basically protected. So although there is ways to protect yourself with a promissory note, however, it's not the same protection as you had that you have with a mortgage, 00:24:21 right? So even third position mortgage, which I have much higher risk, it's

way better than a promissory No. You know what I mean? So, and that's why you have to be really careful when you invest with private lending because you need to know how to protect yourself. And mortgages are usually more reliable because of the protection of, you know,

00:24:44 of the asset itself. Although you always wanna know what's the equity in that asset because it, it depends, you know, on how much equity is there that then, then you know, you know if you're gonna be paid off or not. If the, if the project does not go well, That's great. That gives some, that gives some context and some ideas.

00:25:08 Thank you for sharing that. So you're a believer in private lending, you've seen what it can do for people's lives firsthand because you have an extensive network and you teach this and it's changed your life. But for somebody else listening, you know, what, what have you seen? How does private lending, how can it change people's lives? Yeah, okay.

00:25:27 So what I've seen that is that most people don't know about private lending and like me, you know, when I first started I had no idea that I could, you know, lend my money and there were ways to find the money too, right? Because sometimes people don't realize that they, you know, if they own a house, they have equity in the house and you can literally,

00:25:51 that house becomes your gold mine basically. So it's, and and there are, you know, ways of doing it, whether it's through a Heloc or a refinance where you can get, you know, cash out and basically, but like, you know, you don't wanna use that money to go and buy a car because that's a, you know, negative debt.

00:26:12 Like you wanna use it to invest. So if you generate an income with that refinance, you know, with that cash or with the Heloc, then you know, you can, you know, create good debt. Like, because, you know, when you are investing, the government allows you to also use, you know, whatever interest rates you have to pay on your Heloc to,

00:26:37 you know, use a against your, your income and so in your taxes. So it's a tax deductible basically. And so, you know, people need to understand the strategy in order to help themselves. And so that's why I say they need to educate, but it can literally, you know, if you can discover that there are so many different ways to help yourself.

00:27:03 Like I discovered, like I owned only just one house and I still do. And, and when I started it was like we were in the middle of Covid and, and I didn't when, and you know, I did the refinance and so I secured a Heloc against my house and that's when I started and I had a little bit of cash as well.

00:27:23 Of course, if you're using cash, you don't have to pay any interest rates, but he looks a great way to start. And so, but again, you know, use it too primarily for investing so that you can then take, you know, whatever money interest rates you, you know, you have to pay, you can, you know, 00:27:46 it becomes tax deductible because if you start mixing things around, then you know, it becomes very complicated. And then at that point, you know, you can't use it as a tax deduction. So you would live things very clear and, and an accountant can tell you a lot about that. So what I see with people is that they don't know what the options are.

00:28:10 They have no idea that they might have, you know, they can use their home to do private lending, right? To access their equity. And so, and also what I've seen is that with private lending in this people, okay, they discover private lending and then they invest without even knowing what they're getting into. So that's, those are things you wanna avoid because,

00:28:36 and that's why I say, again, educate yourself because you can get in trouble with that. You can literally lose your money. And so again, just be careful what you're getting into, knowing the risks and do it with the trusted professionals or, you know, you can do with other individual individuals or companies. However, again, there you have to be really well versed on knowing how to do the due diligence.

00:29:06 And so yeah, those are the things that I think are very important. I love it. I, you kind of even started a answering my next question, which was, what mistakes do you see people making and, and you know, how do you avoid those mistakes? So yeah, I heard you say, you know, not doing due diligence, 00:29:25 I heard you say not really understanding the investment, I heard you say not working with professionals. What other mistakes do you see people making when they're getting into private lending? Yeah, so what I see is that people take private lending very lightly. And again, they just trust people. They lend to people just with, you know, based them basing themselves on trust.

00:29:50 That's something that you can do later on trust. It's a very important element of private lending. However, it's not the first element because you need to know the borrower, you need to do your due diligence on the project, you know, the market in which this project is. So the, it has to be backed up by, you know, market, 00:30:13 you know, analysis and down all the way to the street and the neighborhood that this project is. And so you wanna know very well, you know, what the excess strategy are again, right? Because that will tell you how you get paid. And so most people don't do this kind of due diligence. They just go in and they, you know,

00:30:37 trust people and they give their money. And you cannot do that because you risk really highly to lose your money. And so that's one thing. And then the other thing is they try to save money on legal fees. And so find a good lawyer who can help you do private lending if you don't wanna educate yourself, like you don't wanna find a good,

00:31:02 the mortgage broker who can help you do that. So those are the things that people want to save money, basically. But the more you save the money, the more you're gonna spend it later. So a good lawyer who's very well versed on private lending, who's done, you know, who's a, you know, a real estate lawyer, they can help you so much.

00:31:21 Even if they cost you \$500, let's say an hour, that is very well money very well spent because they can save you like the, a lot of money after, if you have to go after your money on legal fees and going to court and all of that, that, that costs thousands of dollars. So, you know, saving on little fees upfront, 00:31:45 it's not the best way to do it. So you wanna protect yourself and there are ways of doing it through lawyers and mortgage brokers and accountants that can give you, you know,

very good advice as well. So, you know, and then again, if you bypass education, that's not a good way of, you know, edu you know, helping yourself really understand that,

00:32:12 educating yourself and anything that you do, honestly, it's, it's a debate of becoming successful and, and basically making informed decisions. Cuz that's what it comes down to is making informed decisions, knowing the risks that you're getting into and, and find the right team of professionals that can help you be successful.

Great advice. Okay, I'm gonna build on what we talked about before and then I've, 00:32:40 I've got another question for you. Cause I, you know, you, I asked you about what have you seen real passive lending, private lending do for people? And one of the things Troy and I are literally just about to record this podcast episode. It's probably gonna come out like two after this one, but like, I think there's a real misconception around real estate investing.

00:32:58 People think it's really passive. And when you're actually owning properties, it's not that passive. You're might be screening tenants or plunging toilets, and even if you have property managers in place, it's, you're negotiating insurance rates, you're varying, you're refinancing with the bank, you are dealing with property taxes, you're managing the managers. It's not super passive. And so one of the things I just kinda wanna build on is that what I,

00:33:20 what I've heard from you and other people that are private lenders is that you actually get to live your life. And that's what private lending does, is that instead of fielding the phone calls from property managers or to, or screening tenants, instead of dealing with banks and refinancing, you actually do get your life back. That you get that you get time and you get to enjoy life now, 00:33:40 not down the road. Is that something you'd agree with and confirm is there? And if there's anything you wanna add to that, go ahead. Yeah, no, absolutely. And that's why the Private lending strategy was very attractive to me because it, you literally, the work, it's mostly at the beginning to establish a network. Like I've established my network,

00:34:05 I have my borrowers and who I trust now after doing all that due diligence and I've been, keep growing and, and you know, because I reinvest over and over again with the same people, basically because I already know them, they're successful, they're very solid borrowers. And so that, that really makes a huge difference in, in growing your income.

00:34:33 And so if you spend your time at the beginning to establish your solid network and, and learning how to do the due diligence, which you're gonna do at, you know, at the very beginning, of course as they bring you new projects, you also wanna look at the project. Of course, you, you don't just say, Hey, yeah, 00:34:52 here's my money, forget about it. I don't wanna know anything. No, absolutely not. However, you already have done your due diligence on the borrower and, and if you trust them now, that's where the trust comes in right at the beginning. You wanna know these people, you establish relationships, you get to know them really well in and out,

00:35:11 you get to know their professionalism, how, you know, what's their project, their management type of, you know, systems. So you know their, what type of projects they specialize in. So those are all things that you need to do at the

beginning. Once you know that and you have established now that trust, that's again, where trust comes in afterwards,

00:35:34 not at the beginning, then they're part of your group of your, you know, network. And now you can basically start investing on those new investments that they have and, and keep, have your money rolling basically on a, on a regular basis. And so, you know, so those are, so creating the network, it's a, it's a really, 00:35:58 really important and, and that will give you basically, you know, you don't really have to do anything after that. Literally, you know, as a private lender, you want to develop your own agreement. So again, that's where the lawyer comes in. If you wanna do this professionally, a good real estate lawyer can create a really good, you know,

00:36:23 agreement for you, or if you want to go into mortgages, again, the lawyers can help you set it up really well for you. And, and this way you can protect yourself, right? So very important to have that team of, of experts around you. And, and honestly, it's just for you, it's just the time to sign those documents, 00:36:44 that's it. And then your money just keep rolling in, you get your monthly cash flow or sometimes they pay you up front or, or at balloon payment at the end. So depending on the structure of the deal. And, and then again, the other work that I think you need to do really careful, which is takes very little time. It's making sure that you keep track of all these payments and you know, 00:37:11 so that you know exactly which income you're getting so that when it comes to your own personal or taxes, you can give it to your accountant and they can, you know, file your taxes. So be, you know, very organized and keep track of all this pain because this is income which you need to declare on your, on your, you know,

00:37:31 when you do your own taxes. Oh, so good. You, you added a lot of Golden nuggets in there too for anybody. Like just more tips around due diligence and that, which I, which I appreciate. And I think what's really interesting is, Troy and I always joke around, you know, it's so much work getting ready, you know, 00:37:47 to buy property, you put in the offers, you're sorting out the financing, doing the perhaps inspections and negotiating and all that stuff, and lawyer documents and everything. And then once you have the property, the work kind of starts. But with private lending it's, you actually, once the money, once you've done your due diligence upfront and the money is out and is loan to the borrowers, 00:38:10 You Actually do get to sit back, which is, which is really unique I think in real estate investing in the world, which I think is, is really a, a benefit to, to private lending over perhaps ownership. At least that's what I, that's what I'm, that's what I'm pigging up here listening to this. Okay. Yes, absolutely.

00:38:30 Excuse me. Look at that. We're, we're getting through this without too much hacking. Hey bar. Okay, so I, I wanna ask like a bit of like, not a devil's advocate question, but kinda understand where the fine line here is because I do think that private lending in a way, one of the benefits of private lending is that you don't have to do all of the work that you would in terms of real estate ownership and you don't necessarily have to go down like the deep rabbit holes of, 00:39:01 of active investing. But I've also heard you say, you know, it's still important to know the market have a sense for the exit strategy, have a sense for the streets and, and all these things. So

there is actually quite a bit of stuff that you do need to know. And I'm wondering like how do you kind of walk that line?

00:39:20 Where is that fine balance between, I know so much about this, I may as well just go ahead and do it myself. You know, I've got, I've already got, I know the team, I know I trust the contractors, I trust the renovations, blah, blah, blah, blah. Versus I know enough that I feel secure and private lending and,

00:39:34 and that's, I'm ready to be hands off. Do you know, do you know what I'm saying? Like where's that fine line between knowing enough to feel secure in private lending, but not having to know everything so that you may as well just do it all yourself? Do you know what I'm saying? Yeah, So basically I think that's where the, 00:39:55 you know, when you are a Private lender, you wanna know how to do market analysis, you wanna know how to vet a project. So, and that's where also, again, you need to educate yourself. You need to know, like, like if you are doing the project yourself, basically. And so the work, it's at the very beginning as a Private lender,

00:40:18 you can be successful because if you don't know how to vet the project, which it means you needed to, you needed to educate yourself before. And so you need to know how, let's say if you're investing in flips, you need to know how flips work. You need to know how birds work. If you're investing in multifamily, you need to know how to,

00:40:40 you know, to vet a multifamily deal. And so you need to know, you know, what's important, right? In a, in what kinds of things you need to see on a multifamily deal. So, and, and of course it's huge, right? It's huge. And that's when you need to start understanding, okay, creating systems basically within your strategy.

00:41:03 And so, okay, so what kinds of things I wanna invest in, I wanna invest in say, flips. And in their case you are gonna go and learn about flips and, and how to do due diligence on flips. And so, and then later on you say, Okay, now that I've learned about everything about flips and I know how to do my due diligence,

00:41:24 I can now expand more and maybe I wanna learn about BRRRR, which are very similar to kind of flips except that you are refinancing and renting them. And so, and then so what is that I need to see on a BRRRR in order to, you know, protect myself on, you know, for the project to be successful. And again, there, 00:41:45 you know, you can start learning about that and then you can start investing on it because you know, you know how birds are, you know, won't make them successful. And so you can vet them at that point. And so of course you don't have to do everything all at once, right? You can take it step by step. And so you can start small and slowly,

00:42:07 slowly educating yourself on all these different strategies because there's tons of them, right? However, you know, you can decide on your lending criteria first of all, which you know, which is based on your tolerance, which type of, you know, investments you wanna do, whether secured or unsecured. And then you can also decide, you know, which projects do you wanna invest in, 00:42:36 which type of investment strategies you wanna invest in, right? And so these are all details that you need to establish at the very beginning of your Private lending career because,

and that's where, again, the education comes in and the build of, and the professionals around you where you establish your lending criteria, which has all these details within it. And that's where you decide exactly what is that you're gonna focus on.

00:43:06 And, and then you can, you know, and as you go on on your investing, you can build up on your knowledge and you can take courses of any kind. You know, I take, that's why, you know, like you were saying at the beginning, I invest in my education because I believe that the more you know, the better,

00:43:24 the more protected you are. And, and that's why usually people, people who are fear of investing or losing your money is because they're not educated, because they're going into the unknown. And so if you educate yourself and you, it eliminates your fears, all of them. And of course, you know, there is that sort of anxiety of giving your money out and again,

00:43:48 that you can help yourself by educating yourself again and hiring a lawyer who can eliminate those anxieties, you know, that you might have. Or even hiring a business coach or somebody who can help you, you know, with your mindset and building on your resilience and problem solving and all of that. You know, those are all great things that you can do for yourself,

00:44:11 which I do on a regular basis. And that's why I'm saying building on building up on your personal and professional skills. It's also equally important to your own education in real estate and, and, and, and having that strong team, you know, as a base, because those ones also, those professionals will give you that, that security which you know,

00:44:35 and eliminate that anxiety or that fear that you may have if you are on your own, right. So those are all really important aspects. I love that. I love what you said there about the more you know, the less afraid you're gonna be. And it's so true because I always think that fear has a purpose. Sometimes that purpose is to stop us from,

00:44:54 you know, jumping off something that is too high and doesn't make sense or doing an investment that is, that is not for us. But sometimes that fear is just to guide us to learn more or to expand or to, but I do think that knowledge can empower us when it's used well. So I love that you said that, that we're afraid when we don't know things,

00:45:11 but once we get more information, once we know, then we feel more confident and can, and can make these decisions even if they are. I, I don't, I dunno, for myself, I still feel a little nervous almost, pretty much every time we buy a building, I'm still a little bit scared, but it definitely gets easier every single time.

00:45:25 And the more we learn and the more we feel and the more we understand about, you know, different exit strategies or the market and get different ideas on how we can stabilize a building and, and create, create a profit, the more we learn, the more confident we get. So that fear definitely gets smaller. Yeah. So that's, that's awesome.

00:45:42 And I would like to add something else, like, you don't have to know all of it all at once, right? You like, I, like I said, again, it's step by step because even, you know, even though I've learned a lot, there is a lot, lot more to learn. I'm still

learning about private lending is huge.

00:46:00 It's a very vast, you know, type of strategy where, you know, there's so much to learn and so don't think that, you know, even if you learn some of it, even if you know already, you, you are good at doing it, don't think that you're always, you know, the, the expert there. I don't honestly,

00:46:20 even if I know a lot, I don't think I am the expert here because there is so much to know. And so just always, you know, that team of experts in front, you know, around you will build upon your knowledge and always stay with the open mind of learning, of learning more and more because there's so much to learn in Private Lending.

00:46:43 I can hear that you have such a learner's mindset and I think that's just, it's just so important to have and I appreciate the shameless plug there for coaching. I agree. I think that coaching makes such a difference. Like we don't even know where our limitations are. It's important to have a team of experts and people there that support us. So thank you Myrtle.

00:47:00 Thank you for the shameless plug on coaching and from mindset. So let's, let's talk about mindset for a minute here. How has your mindset and your determination affected your ability to invest? Because I get the sense here that it's not just about learning the strategies and it's not just about taking all the boxes and having the right legal contracts, but I get the sense here that mindset and determination has really helped you here.

00:47:25 What would you say to that? Absolutely, that was actually, I would say that my determination and my focus and knowing what I wanted was it played a huge role in becoming successful. So to those people who want to start private lending, I say understand if this is really the strategy that you want to do, and set your goals, understanding your vision,

00:47:56 understanding your goals, and knowing exactly what is that you are going after. If you know what you want, if you know, and you stay focused, if you have a vision and you are determined, you can achieve success really, really fast because you are basically building your goals or your vision and then you create, you know, your path and,

00:48:28 and as you're achieving the smaller goals, lower slowly, like step by step, you're working towards something. And, and the other thing I want to say is do not get distracted by the shiny objects because there's so many out there. So at the beginning when you establish your lending criteria, your, you know, loan parameters and project guidelines and all of that,

00:48:52 and you know what, you know your risk tolerance, you know, then you can build your vision, you can build, you know, your goals based on that. And you know, literally staying focused on that and determine to achieve your goals in a timely manner that will, you know, literally, you know, help you so much. And that's what really made a difference in a,

00:49:20 in my success. I talked to so many people and they say, Wow, Marinella, you accomplished this, like I said, in two years. And, and I was just telling Lisa, like at the beginning of, you know, when we were chatting before this, that on paper I actually thought it was three years. And then, you know,

00:49:41 as I was thinking about it to the next morning, I would say, Wait a minute, I started in 2020 and now we are in 2022. So I actually did this in two years, not three years. So there was, you know, presenting, you know, to people telling them that I did it in three years. And then the next morning I was like, 00:50:00 wait wait. So okay, let me do the math here. And I actually checked this in two years and I was even blown away even more about, you know, what I accomplished. And so if you are determined and you stay focused, you know what you want because you need to know what you want. If you don't know what you want,

00:50:20 you cannot establish your goals, You don't have a vision. So first know exactly what you want. If a privatelending is what you want, go dive into it and learn and, you know, create your systems, build your team and, and go out there and do whatever you need to do to build your life and enjoy it at the same time, 00:50:48 like right now. Ah, so good. I feel like I'm gonna have to pay you later for saying all the things. Cause I mean, I mean this is the Goalden Girls podcast. I'm a coach on goals and this is ex like, I I love that you just gave the proof of what I say. Cause I always tell people like,

00:51:07 pick one thing, just, it doesn't have to be forever, but pick one thing to focus on. Cause it makes such a big difference. And you don't have to know all the steps, you just have to know like the next one. You just have to know the, the first step and then then, and then the rest of it will show.

00:51:20 And so I just really appreciate that you said that. Cause it feels like it validates every other episode of this podcast and flatters my work. So, so thank you. Yes. Focus is, is so, so important. And, and mindset really. I, I believe makes, makes a big difference in there too. I, I think one of the things that really stands out to me about you Marinella is your learner's mindset.

00:51:40 You're beginning, you're always willing to learn, you're always wanting to continue to invest yourself. And I'm sure that's a big part of the reason why you've been able to take a, a pretty lofty goal. If somebody came into me and said, I wanna triple my income in two years, I'd be like, All right, let's get to work. We better, 00:51:54 we better go. But you did it. And I'm, and I have no doubt that determination of mindset had played a huge role in that as well as having a clear vision and a clear goal. So thank you. Thank you. This is why I like, this is why I stand on the soapbox of goals. Cause I think they're so powerful.

00:52:10 Excuse me. And if you know how to do them well, it just changes your life. It really, really does because all your momentums going in the right direction. Yes. I, I just wanna add something about the mindset there is having the right mindset, like you, if you are somebody who is open-minded and it's always willing to learn and, 00:52:32 and, and look for people who are, I would say more knowledgeable than you. Like, like, like talk to people who are more knowledgeable than you, you will get so much more. And you know, if you surround yourself with people who have higher knowledge than you have, that's when you grow. Because now you are the smallest basically in the group,

00:52:56 like the one who has the less knowledge and as soon. And so this mindset of feeling confident and knowing that you can learn and that you don't have to know

at all. It's so important. And, and knowing that, you know, that you can discover so much more, it's, it's very important. So having like, again, that mindset, 00:53:21 the right mindset. So it's a mindset, mindset shift that you need to do and stay open, open-minded. Okay, I was gonna ask you why you continue to invest in yourself, but I feel like you answered that question. So let me shift that. You talked about being in the right room and having the right people around you. So how important do you think relationship building is in real estate investing?

00:53:45 Oh, that's huge. Like, I invest in the time to build relationships and when I first started I was spending at least five to six hours a day in connecting with people of all kinds. And so, and I still do connect not as much because I have so much going on. However, I was very focused on learning and I build up a huge network of people around me.

00:54:20 And I've learned so much because they all gave me knowledge just by talking to them. And not only that, I made so many good relationships and I built up amazing friendships just by talking. And, and not only that, but they then introduced me to more people. And so it keeps growing because now you have surrounded yourself with all these people who have a very similar mindset,

00:54:48 who have very similar goals and who have a wealth of knowledge. And, and so you keep learning. And so the more you invest in your friendships, in your relationships, in your, you know, connections, the more you build your knowledge, the more you build your opportunities of investing, the more you build your team and your network and the more you're gonna get to know other people because they will,

00:55:21 will introduce you to other people. So invest, I, you know, I say invest in others, that's so important. Investing in others and, and recognizing that that, you know, they can give you so much, not only that, but also add value to their lives. Cuz the relationships isn't just the one way they will give you a lot,

00:55:45 but you also have to have the mindset, the, you know, that you have to give. So have that growth mindset type of, you know, mentality where you also give, like, you have to be generous at the same time. You don't wanna just take from people you wanna give. And so the more you give to them, the more they'll give you.

00:56:09 And so it's a, it's a two ways. And, and so add value to their lives, add value, be there for them when they need you, right? It isn't just about money, it's about adding value to somebody. Be there if they feel down or if they are going through a tough time, be there for them. Even just saying one word, 00:56:31 I, you know, care about you or is there anything I can do for you? They know that you're there for them. Even if they will not come back to you and say, Hey, you know, I don't need your help, that's totally fine, but thank you for being there for me. I really appreciate it. That's, you know,

00:56:51 if people feel that you're close to them, that you are authentic and real. That's how you build those relationships because it's not based on money, relationships are not based on money. They're based on their autism authenticity of who you are and accepting you and you accepting others for who they are. And so, and that's when you, and of course you know,

00:57:17 we don't have to be friends with everybody or you know, we have to align

with those people, right? So it's, you will surround yourself with people who you align with, who have those similar goals, who have those similar values that you believe in because if you do, don't do not, then it becomes very unpleasant. So, and that's why you are looking,

00:57:41 you know, to get to know people because as soon as you find those people who align with you, that's when you wanna build those relationships more and more and be there for them and have that exchange between one another. So good. And I have to say, from knowing you, you really walk the talk on this or talk to talk I never know how to say that,

00:58:04 but I, you know, when you, when you shared with our community the other night in our event, so many people came to support you and just like, really, they were drawn to your authenticity and they like the, you, I can just see that you really do take that seriously and you also offer to hop on the following people and help people and,

00:58:25 and really go above and beyond to add value to other people's lives. So you're not, I know you're not just saying this because it sounds good to say and it's kind of the hot thing to say right now, but it's cuz you really believe it and you live it. So, so thank you for, for being that person and thank you for,

00:58:37 for going first and leading with a great heart and with your authenticity is beautiful. Thank you so much. Okay. I have a controversial question to ask you. We have a Facebook group, Troy and I, it's called Intentional Real Estate Investing with Lisa and Troy. And one of the questions we ask people when they come in is, what's your why of real estate?

00:58:57 Why do you wanna invest? And I'm gonna tell you a lot of the answers, like almost most of them I would say, are people wanna create generational wealth. You, America, you're the opposite. You do not wanna build generational wealth. Why not? I would love to hear your perspective and your take on this. Yeah. So there's nothing wrong in build generational wealth.

00:59:23 It's just not my life philosophy, basically. And the reason why I sort of do not believe in generational wealth is because of my own life experiences that I went through. And I believe that, you know, you can definitely live, you know, some money or you know, state or whatever you have to your future generations, you know, to your family.

00:59:49 However, I feel it's not my main focus. I am living my life for myself. I wanna enjoy my life now. I don't wanna work and feel that I'm gonna be retiring, let's say at 65. And that's when I'm doing, I'm gonna enjoy my life. That's not how it works, unfortunately. You know, my parents worked really hard all their life and then it came when they were supposed to retire,

01:00:18 they got sick and then they died from about a, a year and a half from each other. And seeing that, and not only that, but I've seen friends around me who literally dropped dead in matters of hours. And that really changed my life and my perspective. Perspective in life of life because we don't know where we're gonna die. So if you are thinking that,

01:00:45 okay, I'm gonna build this and I'm gonna enjoy my life when I retire, and then my kids are gonna enjoy it to, well, first of all, you don't really know if your kids

want that, right? Especially if your kids are young. Do you know if they actually really wanna do real estate? You have no idea because honestly, like my kids are like, 01:01:07 my daughter is 21, my son is 16, They have no interest in what I'm doing, They're seeing what I'm doing. And when I grew up, both my parents were business owners, they were into real estate. I didn't wanna know anything about it until I turn like in my forties when I like, okay, this was actually, my parents were really smart at doing this.

01:01:29 And so, you know, it it, to me it's about, again, knowing what you want but also acknowledging the fact that you're doing this for yourself. You're not doing it for others. If others will benefit with whatever you are doing, that's great.

Cause my parents, my kids will benefit from my own wealth. Absolutely. I will live them so much more,

01:01:55 so much money because I can't take it with me. I can't take all this wealth with me. I'm gonna, however, my main goal it is in the money. My main goal is that when, that I lived my life fully, that I enjoy that I spend my money, I make money. I'm gonna spend it too on myself right now because I wanna enjoy my life right now,

01:02:17 not only that, but I, I wanna, the other reason why I'm so attracted by private lending is because it gives me the opportunity to also give back to the community. Because when I am gonna die and I'm gonna be buried, I want people to remember me. Not for my money, but for whatever I contributed into their life for whatever I,

01:02:40 you know, what kind of impact I have, you know, created in their lives. I want to be remembered. I don't know for my money. I want to be, remember for being able to make a contribution for being able to change their lives. And so that's my main goal here. And to be able to enjoy life right now. And so my focus is,

01:03:07 I'm a little bit of a, I would say a good selfish. And I learned to do that because I went through, I did not have an easy life when it comes to my mental health. And so, and I'm not, I don't feel, you know, sh shame on saying that because, you know, it's, it's important to acknowledge that aspect that we are all human beings and you know,

01:03:30 we can say openly that we are going through struggles because we all do. And so it's so important to realize that we are unheard. Not because of the money, the money, it's like, you know, it's something that can help us to achieve, you know, a good life and you know, enjoy it at the same time. But the main focus of life is being able to give to others,

01:03:58 at least as, as far as I'm concerned, to give to my family. To give and not like, you know, to give love, to give compassion, to be generous in many different ways, not just with money. To be there to help others, lift other people up. You know? So that's my main focus and that's why I do not really believe in generational wealth because it's like the focus has to be on you and on others. 01:04:29 You're not doing it for others, you're doing it for yourself. And as a byproduct, basically you are helping others, You are leaving something at the end of it to others. But at the same time you have enjoyed it. You have enjoyed your life on earth until you know you die and then you live whatever you have left and they can enjoy it too.

01:04:49 Mm. Thank you so much for sharing that. I love hearing your perspective and I think, I think so much of life, like we try and think it's these absolutes, either black or white or, or right or wrong or left or right or whatever that is. And there's just so much nuance in there, right? And, and one of the, 01:05:05 one of the really big questions I think we all have to ask ourselves is when it comes to finances is how much of it do I wanna spend now? How much of it is enough? How much do I wanna, wanna continue to reinvest so I can have more? And how much of it am I gonna enjoy? And how much of creating more wealth is actually gonna take away from my joy?

01:05:23 And so these are really, really, really important questions that I think we all need to ask and explore for ourselves and answer for ourselves, not other people, not what society tells us to do. Not what our parents think or our children think or our neighbors are doing. But what do we want to do? And then continue to reassess that every,

01:05:40 every couple years and check in, is this still working for me? Do I still have that right balance there? Cause I, I think that's so, so beautiful. So thank you for sharing openly your answer to that question. Because I think I, I always wonder, whenever I see anything, honestly, I'm pretty skeptical when I ever see anything that's like popular or whenever I ask that question,

01:06:01 for example. And it's always the same answer. I always think, is it that person's answer or have they heard this somewhere else? And, and no shade here. We've all done this. I've, I've do we do it subconsciously. We kind of borrow other people's goals about realizing it. But I just wonder how many people have really had a chance to soak on that and ask themselves,

01:06:20 do I really want to, to do this, You know, is my, what do I want my legacy to be? And yes, I just, I really appreciate hearing the different perspective there. And I'm curious, and of course with anything that we overshare on the show, you know, I'm sure Marinella feels the same way. Like if something sparked you on that conversation or anything else,

01:06:39 reach out to us, let us know. You know, shoot us an email. All the, all the links will be in the show notes. Cause I'd love to hear other people's perspective on that too. Cause I think it's, I think it's a great conversation to have. I don't think we're having it enough. So thank you for sharing Marinella.

01:06:51 Okay. I wanna flip the table here. As I mentioned, we're borrowers, we work with private lenders a lot. Very selfish question, but I think there's probably some other borrowers on the call here or on the podcast as well. What advice do you have for borrowers in this? Yeah, absolutely. So what I wanna see on a, you know,

01:07:14 from a borrower is usually their professionalism and how they approach the brother lender because it's so important, again, create those relationships. However, I like to see people who take responsibility for other people's money. If you wanna use my money, I wanna see that you feel responsible about, you know, using that money. And so to me it's so important to see that, 01:07:44 you know, a er who is gonna take care of my money and is gonna use it in an efficient and, you know, and it's gonna give me, you know, like the right reason to invest with them.

And so that's what I wanna see in a, in a borrower. And, and so usually what it comes down to is how much are you willing to give me? 01:08:10 And what type of responsibilities are you gonna take? And, and, and, and then, you know, I will be willing to give you also a lot more if you give me as well that, so it, it, you know, so building that trust. And so I wanna see again, au authenticity. I wanna see transparency. I wanna see people upfront, 01:08:35 good communication, fundamental when it comes, especially to project management. Tell me exactly what's going on. Because if something goes wrong, which honestly there is always something that goes wrong in a project. There is no seamless type of projects out there, there is always something. And so if I know that you are being upfront with me, and if I know that you tell me what's going on and you are clear in your communication and you,

01:09:03 you know, I'm happy to help you. I'm there for you as a private lender, I'm happy to work with you and maybe even brainstorm a problem, solve whatever it needs to be solved. How don't, don't shut me out. Like I don't like the type of attitude. Like you're not there alone. Yes, you are the borrower and you are taking charge of the project.

01:09:24 However, if problems arise as a Private lender, I wanna be involved because I don't have to be involved. If, you know, if things are going well and all is smooth, of course, depending on the degree of the problem. Absolutely. So if you are a borrower who has great experience and can problem solve and you just communicate with me and you say,

01:09:46 Hey, you are going through this, this is how we're gonna solve it, then I don't need to be worried, right? But at least I know that you have taken measures, you know how to solve the problem. However, if you feel as stuck where you are like, Okay, I don't know how to solve this problem, I'm gonna involve my private lender, 01:10:01 because they are also people who know about, you know, real estate investing. And, and that's why I wanna say, do borrowers work with private lenders who know what they're doing? Don't work with private lenders who have no idea what they're getting into because they're not gonna be there for you. Because private lenders who don't have the education, they don't know what they're getting into and don't know the risk involved.

01:10:28 They will give you a lot of problems. They will not be there for you because they don't understand how it works. They just know that if you're not paying them back, they can take you to court. That's all they know basically. But they don't understand that there is ways to work with the borrower so they together can solve the problem. And so as a borrower,

01:10:49 educate yourself also on which type of private lenders you wanna work with. Don't just take money from, from everybody. Because it's about also, again, working with professionals, working with Bo lenders who know, you know, they've spent time in educating themselves. And so you, you, you work with professionals. Okay, Great advice. Thank you. I definitely am going to have to take all that to heart as a borrower,

01:11:20 you know, we wanna do a good job. We do take a lot of responsibility. It's really great to hear from the other side, some, some of the things that, that you that

are important to you and things for us to consider too. So thank you so much for sharing that. Before we hop off, I want you to tell us a little bit about your smart private lending masterclass that you have coming up here.

01:11:36 Tell us a little bit about it. Who's it for and what can people expect to get out of it? Yeah, so the reason why I created this course is private lending course is again, to help people educate themselves and understand the Private lending strategy, both from the Private lender and the borrower perspective. And so it, it, the course is for both borrowers and private lenders,

01:12:01 as I said. And so it will give you a really good understanding of the Private lending strategy. However, I've taken it to sort of a higher level because a will not only give you the Private lending knowledge, but I've, because I specialize in mental health and, and also behavior. Cause I'm in education, I've created, I've been, you know, added modules on growth mindset and how to build personal and professional skills.

01:12:31 Cause I find that without the aspect you cannot be successful. And so to me is very important to add the knowledge and let people understand how to use the growth mindset, how to develop their personal professional skills and to build upon those type of skills. And, and, you know, and then the other aspect that you know, that I think is so important is knowing how to promote yourself or how to put yourself out there,

01:13:04 how to build reputation. And of course it's based on who you are. And like my, again, be authentic. Don't just, you know, be somebody who you're not and so be yourself. And so, but you need to know how to do it, how you, how do you put yourself out there, right? Both as a er,

01:13:24 as an, as a private lender. If you are a private lender, you want people to know what is your lending strategies, what are, you know, your goals. So the people can come to you and you can attract, you know, borrowers, right? As a borrowers, you need to present deals to others and not only from a legal point of view,

01:13:41 like you need to know the legalities aspect of it, which we'll just also talk about, but you need to do it also from marketing point of view, right? So I added modules like marketing and design because I'm also a designer. And so I know a lot about colors and design. And so you need to know how, let's say you wanna promote yourself on Facebook,

01:14:02 and when you are creating those posts, you need to know how to do it. You need to know what type of images to use or the language that you need to use. You need to know, know, you know, not only what, what are, you know, you know, the, the content that you wanna tell people if it's the right content, 01:14:20 but how are you gonna present it to others? So there is a couple of modules in there, which is again, a bonus modules on marketing and design because it's part of you raising also capital. So we'll be teaching about how to raise capital. Marketing is so important because, you know, this is something that I notice with a lot of borrowers that,

01:14:42 that they have all these amazing deals and they have the right informations in there. However, they don't know how to present it. So very often they say, Hey, I am not attracting anybody. I literally, you know, can get anybody to

invest in my, you know, deal. And that's because you don't know how to promote it to other,

01:15:03 how to present it to others because it, you know, knowing, you know, all, all the legalities of it, it's one aspect which is so important that you definitely wanna do it right. However, how you put it out there, the message you wanna send to others, it's also fundamental because now it will, you know, be attracted by you if you don't present it properly.

01:15:28 If you do not show that, also authenticity, you don't not show that niche that you're in. And so sending a clear message through, you know, building your community, building your credibility, it's so important. So we talk all those about all those different aspects. So you learn about private lending you know, you learn about how to do due diligence.

01:15:50 You learn about, you know, how to do market analysis. You, you learn all these different values like loan value, have to repair value roi. So it's your rate of returns, you know, you learn how to calculate them, you learn all these different things that are really important when it comes to due diligence, collaterals, and, you know,

01:16:12 comparables and you know, all kinds of things, right? And then, you know, you also, like we were talking about mindset before, right? So how to maintain that mindset, the growth mindset, how to be generous, how to add value to others. Not only that, but if you, because you know, any type of investment, 01:16:34 there is a risk part of it, right? So the higher risk and private lending is that you can lose your money. Are you ready to put yourself in that position? And how you ready to create those, you know, systems in place that can protect you from losing. However, if you do lose your money, how are you going to take this on yourself?

01:16:59 So again, that's when it comes to mindset. You need to be prepared and, and, you know, knowing the risk you are getting into and from a, you know, mental point of view, you also need to be prepared as well. And so that's when it comes to the problem solving, building resilience and, and knowing you know, how to do it.

01:17:20 And then again, building your community and knowing how to do it through, you know, you know, the marketing and the design. And so those are really great aspects. And then at the end, you know, I will not leave you by yourself because when you take my course, you become part of, you know, of my own private network.

01:17:40 And so I will literally, you know, there is people there, there's all my students who have, you know, taken my course. It's a very solid network and we are there to help each other because this is what, this is all I am about right? It's helping not only myself, but helping others. So my private network, it's about, 01:18:02 you know, becoming a community where we can grow together. I also bring a lot of experts, like Lisa's gonna be one of my guest speakers. And so again, it's about, you know, you don't just finish the course and you're left alone, you are gonna be part of a support system. And, and I have to say that some people have joined my course, 01:18:27 taken my course, they were great, experienced, you know, investors, but they decided to take my course, not because they needed the knowledge, but because first of all, they wanna learn about my systems and they wanted to learn my

perspective on private lending, but also because they joined my network, they knew that I have a very solid, strong network behind me.

01:18:49 And, and so that was the reason, the main reason that they joined the, you know, they took my course. So it isn't just about knowledge, it's about, you know, building your, your network as well. And so it's, it's kind of the whole package, right? And so this course, it's, it's to give you sort of a,

01:19:13 a comprehensive, you know, knowledge around, you know, not only the private lending strategy, but your mindset and, and how to promote yourself. So it's very complete and it's both really good for borrowers and private lenders. Amazing. And you run it a couple times a year. The next one is happening October, is it 20th, 21st, 22nd,

01:19:37 Yes. So it's, it's on a weekend. It's a live, It's October 21st, 22nd, and 23rd from nine to five Pacific time. So because I live in British Columbia, so, and if you're interested, just, you know, contact me at smart at for you to succeed.com. I'm sure that Lisa will have, you know, the links there where you can, 01:20:04 you know, send you an email. And again, like I said, and Lisa also kind of underlined that it's not about money, it's about helping each other. And what is this? This is, you know, this course is about helping you become successful. I already know how to do private lending. I don't really need to share anything if I don't even want to,

01:20:27 but I find the, you know, the urge and the need because it can literally change your, your life, like the way it changed mine. And so again, if you don't have to take it, you can learn about private lending on your own. However, this can shorten, you know, your success, right? And so if you take the course, 01:20:56 it's a three day live, you get all the recordings, you get all the slides, texts and the materials and all the templates, and you get to join the network, which is really valuable, right? And, and so you keep growing after that because it's about building your knowledge. It's not about saying, Hey, I took the course and now I know everything.

01:21:18 No, that's not how it is. You started getting to know and now your course will take you to the next level. Awesome. And yes, I will have links, I'll, I've already put your email down there, the link to apply for the masterclass and also your Facebook groups, your private lending Facebook group as well. So all the links are gonna be down there below.

01:21:39 So if you wanna learn more, get in touch with Marinella and join her group and, and just share some love on her. She definitely deserves it. Awesome. Okay, thank you. So I don't think I told you this, I think this is a surprise. So surprise, there's a couple rapid fire questions I always like to ask at the end of an interview.

01:21:56 So there are just quick answers and quick questions here. So first one, what is a goal that you're working on Right now? I'm working on be, you know, learning more about interior design actually. Okay, Cool. What's the best lesson that you've learned in the last year? The best lesson I would say is, you know, to be true to yourself more and more to be accepted for who you are.

01:22:28 And if, if there are people who don't see you for who you are, it's probably best to move on. Ooh, So good. I learned that also in the last year, such a great and important lesson. Marinella. What is something over your lifetime that you have

changed your mind about? I would say it's about that I've changed my mind about,
01:22:56 Okay, hold on a sec. Well, I was, I wanted to, this year actually, I wanted to try to go back into doing flip flips and then I realized why am I doing that? So I changed my mind because I don't know, for some reason I felt like, okay, you know what, I can, maybe I have more time and,

01:23:22 and I can maybe start doing a little more active investing. And then I realized, wow, that defeats the purpose of actually being a private lender and enjoying my life. And so I said, okay, no, you know what? I'm not gonna do that. Mm, I love it. I think it's so important to normalize changing your minds and cuz we all do it and it's,

01:23:42 it's, it's a gift, right? That's part of being, being a continuous learner, being, having growth mindset is changing your mind and, and being, having that be. Okay. So thank you for sharing. Okay. I know you're Italian, so maybe you don't like this at all, but you do live in Canada now, so I'm sure you probably at some point had a poutine.

01:23:59 Do you prefer to have poutine? Yes. Okay, good, good, good. All right. Do you prefer to have it with cheese curds or shredded cheese. Shredded cheese. Really? Okay. You know what, you're gonna have to come downtown with me one day and I'm gonna take you for some delicious curds, cuz I am,

01:24:17 I'm hardcore team cheese curds. So if I had, Okay, I want the opportunity to convert you, so come downtown, we'll go have some Poutine. Sure. No, absolutely. But to be honest with you, I don't think I ever had a really good poutine, honestly. And the last time I had the poutine with the Kurds, it was, 01:24:39 I was like, Oh my gosh, what is this? So I, yeah, I'll take you up on that. I'll come and visit you and it will go out. Awesome. I feel like I just got the invitation to go change your mind, which I'm here for. I'm here for it. Awesome. Okay. What is the best money you've ever spent?

01:24:58 It's on my own education. Absolutely. I'm a really true believer that if you invest in yourself, you can achieve really high heights and, and you never really achieve, you know, like, you know, literally the sky is the limit. And that's why I like, you know, like you said, what is your goal? And my goal is to know more about interior design,

01:25:22 not because, you know, I, you know, I was thinking, actually, that's another thing I changed my mind on to become, you know, an interior designer offering my, like interior design, which I still do, I don't know. But because I love art, I'm an artist. I, you know, I grew up in Italy and I,

01:25:44 my major is in fashion design. And again, you know, so, and when you grow up in Italy, Italy is the art core of I would say, and when you walk on the streets, that is art, right? Everything around you is art. So this is one of the things that I miss the most here in Canada. I mean,

01:26:06 Canada has a lot of beauty. British Columbia is an amazing place where I can go and see nature, and I love those walks in nature because it's like beautiful and pristine, which you don't have that in Europe because Europe's now, you know, very ancient. So all the, the, all the forces have disappeared, and however, there's still literally a lot of culture and,

01:26:33 and art. Art was the center of art, basically, of art. And so, you know, all

this Michelangelo and you know, you name it, right? So it's, it, it's, it's incredible that you can just walk on the street and you look at this beautiful, you know, places. And so there is, that's one of the reasons why I want to go back into, 01:26:56 you know, and do a little more of interior design because I miss that part. I miss the, you know, being creative, being, you know, having art in my life. Mm. Beautiful. Okay, last question. If you could travel anywhere right now in the world for food, where would you travel to and what would you eat?

01:27:18 Oh gosh. Italian food is my, honestly, I love, I love eating and they Italian food, it's amazing. And the other one that I really like, it's actually Vietnamese. Yes, Yes. So good. I really, I love Vietnamese food. I find it really comforting. They're soups, they're just so delicious. Like, and, and the other one that I really like, 01:27:44 also the Japanese like sushi. And honestly, I love eating, so just gimme anything that it's good and I just eat it. Oh, I love it. I love food. Yeah, Me too, me too.

And I have to say, a lot of people say Italy. Italy comes up a lot in that answer. But yeah, I,

01:28:02 Vietnam, I was there about 10 or 11 years ago, and the food there is really fresh, really incredible. So good. So, all right, I'm feeling I'm hungry just in time for lunch, which is perfect. Marinella, thank you so much for being here today. Thank you for sharing your wisdom. Thank you for, for being really genuine in what you do, 01:28:22 for wanting to help people to opening people's eyes about what private lending can do and reminding us all about the, the power and the importance of having a vision, having focus, having a growth mindset and being determined. So thank you for being here. We'll see you soon. Yeah, thank you so much for this opportunity and I hope that I will be able to,

01:28:43 you know, make an impact and you know, in some people lives and you know, because that's what it's all about. It's be able to add value to people lives. And so I hope that through this we'll be able to accomplish that. Thank you again for the opportunity. As I mentioned in the beginning, Marinella was a recent guest expert in the real estate networking events.

01:29:06 My husband Troy and I host, and I just knew we had to create an episode together to share this idea with more people. If you wanna join in on future events, all hosted for free at this point, both virtually and in person, join our free Facebook group, Intentional Real Estate Investing with Lisa and Troy. And don't worry, the links are all in the show notes.

01:29:24 Go check out Marinella's groups as well, and we've got the links and the show notes there for you too. And if you are interested in becoming a private lender, you can check out the application to join in on Marinella's Smart Passive Lending Masterclass. If you enjoyed this episode, please help us take a moment and share it with a family, a member,

01:29:41 a friend, a colleague, or someone else you think would enjoy this too. I really love creating this show, and I wanna help reach and support as many people as possible. And you know that a recommendation from a friend is the highest compliment and the most powerful way to share information. If you've also gotten extra minute, maybe you're standing around in line or waiting somewhere, 01:30:02 please take a moment to leave a review. You can do that on Spotify these days, or

also on Apple Podcasts. And it really does make a difference. It gives that social proof so that people know that this podcast is worth listening to. Remember, Thank you so much for being here and listening. Thank you for all of your beautiful and also important feedback.

01:30:31 I appreciate hearing from you every day that I do thank you for sending me your emails and your texts and your Instagram dms. You know, keep it up. We wanna hear what you like, what you want more of, and what you want less of. So make sure you keep that up. I remember, this is my friend. Well, we cannot control everything that happens around us.

01:30:49 It is so important to remember what you do control, get yourself in the driver's seat for your best life. I see you, I support you, and I'm cheering for you every step of the way. Thank you so much for listening. If something spoke to you, send me a message by sharing this episode and tagging me on social media. If you know someone who would love to hear this episode,

01:31:11 please share it with them too, because I love surprises. Make sure you subscribe to Goalden Girls Podcast today. It's the only way to find out about bonus surprise episodes. And make sure you don't miss a single beat on your Goalden journey. Thanks again for listening and I will talk to you in the next episode of the Goalden Girls Podcast.