



HOW TO GET RICH & STAY RICH — IN — REAL ESTATE

YOUR STEP-BY-STEP GUIDE TO WEALTH CREATION AND FINANCIAL SECURITY

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How To Get Rich AND Stay Rich In Real Estate

By Tim & Julie Harris

Let's begin with defining the meaning of the word "rich." Does the word rich mean how much money someone has? Is rich defined by the zip code in which someone lives or how many houses or cars someone has?

No! Rich is not a number. Rich is not about how much money, how much revenue, how many things someone has.

Rich means having your money work for you instead of you having to work for your money.

Now that we've got the meaning of the word rich – having your money work for you instead of you having to work for your money – let's talk about how to get rich and how to stay rich.

Why? Because YOU are the person to make yourself get and stay rich. No one else is going to do this for you. No one else is going to take care of you. Not your family, not your children, not your accountant, not your tax attorney, not the government. No one. The only one person who is ever going to make and keep you rich is you. The only person who is ever going to take care of you is you. That's it. You are all you've got.

Real estate is one path of many that can help make you rich but it is not the path that will make you rich. It is what you do on that path that will make you rich. Know that your commission check is just the starting point. It is what you do with your

commission check that matters. It is using that commission check to help you become completely debt free (no consumer debt, no IRS debt, no personal or business lifestyle creep that doesn't really impress anyone anyway) and to help you begin to accumulate and build your wealth.

Also know that what you are producing as a real estate agent is profit, not deals or houses or clients or brands or teams. Your product in real estate (and any other business) is profit. What you do with that product, your profit, will make you get and stay rich.

We believe getting and staying rich involves three things: a rich mindset, a getting rich plan and aAccept and embrace the fact that “easy buttons staying rich plan.

The Rich Mindset

1. Learn skills. Concentrate on skills that produce profits, skills such as knowing how to self-generate leads, knowing how to ace listings presentations, knowing how to create win-win negotiation strategies, etc. In other words, learn skills that require real thinking, real practice, real mastery, over and over again. Luck and timing are nice to have as extras but, they are not substitutes for skills.
2. Accept the fact that everything, no matter what it is, takes at least twice as long as you think it will take...probably ten times as long as you think it'll take.
3. Be myopic. Be methodical. Be consistent. Be relentless. Put on a pair of blinkers so you don't get distracted. Rev

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- up you mind and body and go. And then keep going. Keep moving. Keep improving. Don't stop.
4. F O C U S – Follow One Course Until Successful. No distractions. No going from one thing to the next. No dabbling.
 5. Be an even keel. Move forward, not up and down. Keep your ego in check during your most (and least) successful months, quarters, and years because the market is always changing. Be ready for change, whatever that change becomes. Just keep moving and developing and mastering your skills regardless of what the market is doing.
 6. Master the 3 Ps -Patience, Persistence and Perseverance. Master the daily grind. Master the daily growth, the daily accumulation of skills, knowledge, expertise, and profit.
 7. Maintain your mental and physical well being with consistent, quality exercise and nutrition. Just as your energy, enthusiasm and optimism are required every day to do what you don't want to do when you don't want to do it at your highest level, your energy, enthusiasm and optimism require that your mind and body to be in top condition every day.
 8. Forge rich relationships with success-minded people who put themselves on the line every day regardless of their chosen work path. They'll feed your spirit, your enthusiasm and your inspiration. And they even may be able to open closed doors for you.
 9. Set BIG goals. A goal is a dream with an action plan.
 10. Have a mindset of giving before getting, being of service and providing value to other people. Your most fulfilling rewards will come by giving to and serving others.
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The Getting Rich Plan

1. Accept and embrace the fact that you **MUST** become a listing agent. Accept and embrace the fact that you **MUST** know your Magic Number. Accept and embrace the fact that your Magic Number will change with market conditions.
 2. Accept and embrace the fact that you **MUST** do what you don't want to do when you don't want to do it at your highest level in order for you to create the wealth and freedom you desire.
 3. Accept and embrace the fact that profit is your product.
 4. Accept and embrace the fact that work is work and that work is hard. Work is called work for a reason.
 5. Accept and embrace the fact that you **MUST** become good, better, best at one thing and that the one thing is becoming a good, better, best listing agent.
 6. Accept and embrace the fact that you must create multiple spokes, multiple streams of income. Multiple spokes, multiple streams of income hedge against the possible failure or downturn of any given spoke or stream.
 7. Accept and embrace the fact that you have to work to earn rich. "Finding your passion" or "being happy" will not make you rich. Your working, your skills, your profit, your making your money work for you and not having to work for your money will make you rich. Once your money is working for you and you are not working for your money, be passionate and be happy about the results you have earned.
 8. Accept and embrace the plan that "easy buttons" such as buying leads, drips systems, branding wizards, etc. only
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make you poor. Why? Easy buttons decrease your profit, they make you poor and they don't work. Easy buttons only increase someone else's profits, not yours.

9. Accept and embrace the fact that you **MUST** systematically save 10% - 25% of your profit **BEFORE** you pay your taxes, buy your groceries, buy that new whatever it is...not saving what's left, if anything, of your profit after you've bought all those things.
10. Accept and embrace the fact that you **MUST** systematically pay off your debts and keep them paid off. Pay cash for everything.

The Staying Rich Plan

1. Now that your money is working for you instead of you having to work for your money, **KEEP DOING WHAT YOU'VE BEEN DOING.**
2. Keep working and earning and saving and investing and accumulating assets to increase your passive income...the assets your money earns for you while it is working for you.
3. Buy single-family units in good, stable areas as rentals. Why single-family over multi-family? Because, if given the choice, people choose to live in single-family units rather than sharing walls with others, single-family units appreciate more quickly than multi-family units and single-family units are easier to sell if and when you decide to sell them.
4. Buy nationally the way hedge funds buy. Buy and hold the way Warren Buffett does. Do the research, use other people's research, commit, put and keep on your blinkers

and apply the 3 Ps – Patience, Persistence, and Perseverance.

5. Invest your cash flow from your passive rental income into securities. Again, you can do this yourself. You do not need a money manager to do this for you just like you do not need to pay someone else for leads.
6. Consider creating multiple spokes, multiple streams for your investment portfolio just as you've created multiple spokes, multiple streams for your earning income. Consider investing percentages of cash flow from your passive rental income in instruments such as
 - a. 42% - Vanguard Total Stock Market Index Fund (VTSMX)
 - b. 18% - Vanguard Total International Stock Index Fund (VGTSX)
 - c. 40% - Vanguard Total Bond Market Fund (VBMFX)

When all is said and done, know that anyone can get rich and stay rich if that REALLY is what someone wants to do. Getting and staying rich requires work, real work, all-the-time work. Getting and staying rich requires discipline and practice and mastery and consistency. Getting and staying rich requires being responsible and accountable for what you do and what you don't do every day. Getting and staying rich is about getting the work done, not about getting the work perfect.

Getting and staying rich is about having your money work for you instead of you having to work for your money. Getting and staying rich about you earning rich. Earning rich is being good at what you do. Earning rich is about helping others with what

you do. Earning rich is about you earning happiness and passion by helping others with what you do.

One more word here. Involve the people you love, your partner, your spouse, your family in your pursuit of wealth. Why? There will be times during your pursuit of wealth when your work, your pursuit will require your time and focus and energy. There will be times of imbalance during your pursuit of wealth. Without involving the people you love in your pursuit of wealth, you may end up without your loved ones, without your partner, without your spouse, without your family and, quite possibly, without wealth.

Ready? Go.

Now, be a leader.