



THE 10-MINUTE
PLAN TO FINANCIAL
FREEDOM

If you're like most people, you'd rather not keep working 40 or 50 hours a week for the rest of your life.

However, if you're following the "old way" of increasing your wealth, then you will never make enough to be truly financially free.

Here's why...

- Trading time for money means you will always be a slave to your job. You simply won't have the freedom to do what's best for you and your family.
- You will never be able to save enough money for retirement to afford anything close to the lifestyle you enjoy now. It would take too long.
- Even if you did manage to save enough money, inflation would force you to drastically alter your lifestyle.

So if you want to be able to earn enough to live your ideal life, you need to change your mindset about making money.

THE MILLIONAIRE MYTH

For many people, being a millionaire sounds like an ideal lifestyle.

But the truth is, most people don't really want a million dollars - they want the financial freedom that being a millionaire gives.

So what if you didn't have to wait until you had a million dollars to lead your dream life? How different would your life be if you could start leading your ideal lifestyle right now?

It's definitely possible... IF you shift your mindset.

Instead of trying to accumulate mass amounts of money at once, shift your focus to creating multiple streams of income.

Make sure each stream of income requires as little hands-on management as possible, and you'll discover this powerful yet elegant method is the most effective way to grow wealth.

THE KEY TO YOUR IDEAL LIFESTYLE

There are numerous ways of creating passive income. However, real estate is one of the oldest and most secure ways of creating a stream of reliable income.

“If I had a way of buying a couple hundred thousand single-family homes and had a way of managing them... I would load up on them.” - Warren Buffett

In his 2014 annual letter, Buffett talks about how he personally bought out-of-state rental property and he uses professional property management to collect his rental income every month, and how, over 20 years later, he has still never seen the property and yet it has performed exceptionally well.

He has also said that if held for a long period of time and purchased at low rates, houses can be better than stocks..

Many investors proceeded to purchase single-family turnkey properties after hearing his assessment, due to numerous authoritative sites interpreting Buffett's comments as referring to turnkey properties since they are fully managed.

WHAT ARE TURNKEY PROPERTIES?

Turnkey rental properties, one of the best methods of hands-off real estate investing, are fully-renovated properties that an investor can purchase - they are already fully rehabbed, tenants are in place (and paying!), and management is setup to handle the property on your behalf.

And turnkey properties offer the best opportunity to create a stream of passive income because they follow the two cardinal rules of passive income:

- Income is generated regardless of whether you put work into it or not
- Income requires minimum time investment

Individually, each one of these factors offers you a faster, less stressful way to increase your net worth. But together, they create a perfect storm of opportunity to secure your financial future.

CALCULATE YOUR FREEDOM NUMBER

It's easy to dramatically improve the quality of your life by adding an extra couple hundred dollars to your income each month.

And each time you purchase another turnkey investment property, you'll be adding another stream of consistent income to your monthly bottom line.

The goal is to slowly replace the income you make from your job with passive income.

I call this your personal Freedom Number: it's the magic number you need to earn... without having to lift a single finger... to live off of so you don't have to work.

Here are 4 easy steps to calculate your personal Freedom Number and use it to create the passive income you need.

STEP 1: FIGURE OUT YOUR MONTHLY EXPENSES

Most people have numerous expenses eating away at their income each month. And while at some point you may want to itemize each one, at this stage it's fine to calculate the ones that have the greatest impact on your financial health.

These are:*

1. Rent or Mortgage
2. Groceries
3. Utilities
4. Car Payment

** Feel free to add an additional expense or two if you know it has a serious impact on your monthly income.*

Add everything up. The sum of these expenses is the amount of money you need to replace with passive income each month if you don't want to work any longer.

Remember, this is your personal Freedom Number.

Your next step is to acquire enough turnkey properties over time to cover each one of these major expenses.

STEP 2: CALCULATE YOUR MONTHLY CASH FLOW

Let's say you find a rental property in Indianapolis, IN.

Indianapolis is the #1 most stable real estate market in the country—it declined less than 7% during the last recession! It also has extremely strong market fundamentals that help decrease risk to investors: only a 3.9% unemployment rate (below the national average of 4.8%), it has fantastic job growth with a diversified economy, it's the 14th largest city in the U.S., and consistent rental demand is created by the several big universities in the city.

Housing starts have risen by 18% as builders have begun constructing new homes at a pace not seen since the recession.

Experts predict the demand for housing will continue to rise, making Indianapolis a prime area for purchasing turnkey properties.

Here are the numbers from an actual turnkey property for sale.

Location: Indianapolis, Indiana

Built In: 1920 (fully renovated)

Purchase price: \$90,000 (not a foreclosure, normal sale)

Property info: 3 bedrooms, 2 bathroom, 2,034 square feet, 2 stories, 1 car parking

Monthly rent collected: \$995

Monthly expenses

- Property taxes: \$103
- Insurance: \$58
- Property management fees: \$80
- Vacancy (7%): \$70 (conservatively estimated)
- Repairs (5%): \$50 (conservatively estimated)

Total Monthly Expenses: \$360 monthly

Net Income = Income (\$995) – Expenses (\$360) = \$635

If you had just purchased this turnkey property, you would have now created an additional stream of passive income in the amount of \$635.

But wait... there's more. The above example assumes you pay for the house up front, in cash.

Since most of us don't have an extra \$90,000 lying around, and because experienced real estate investors know that leverage - or using other people's money - to buy properties is a good strategy...

...let's determine what your cash flow would be if you made a down payment and took out a mortgage on the rest.

STEP 3: USE LEVERAGE TO INCREASE YOUR CASH FLOW

Let's say you put down 20% on the above property, and mortgage the rest.

Assuming interest is 5% on the loan, your loan payment would then be \$430* a month. The net income of our sample house is \$635, so that would mean you would have an extra \$205 left over.

**Based on a 30-year fixed loan at about 6%*

So, for just \$20,000, you could be bringing in enough money to cover a car payment, insurance or any other regular expense—making you just one step closer to covering all of your expenses with income you don't have to work for. Then, once that mortgage is paid off, you would more than triple the amount of passive income coming in—from that same property and same \$20,000!

STEP 4: IMPLEMENTING YOUR ESCAPE PLAN

As you've just seen, creating additional streams of passive income is easier than you think.

The key to creating your escape plan is to start now.

Each day you delay purchasing a turnkey property can make a huge difference in creating your ideal lifestyle.

Want to learn more about turnkey real estate investing?

EBOOK: TURNKEY RENTAL PROPERTIES 101



Discover the exact steps you need to take in order to purchase your first turnkey property.

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