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**Nate:** I think there's, kind of two main camps right now, there's those that are paralyzed with that uncertainty that you just talked about, they're paralyzed, like how, what's going to happen? You know, what am I going to do? And so, they kind of get stuck and don't do anything. And that's just going to dig them in a deeper hole versus hey, this is what it is, let's do the best that we can right now, let's lead and serve as much as possible, create as much value as we can right now.

**Narrator:**You're listening to the Mllionaires Unveiled Podcast, where you'll hear the stories and interviews of everyday millionaires. We'll unveil their decisions, their strategies, and their current portfolio allocation. Now to your hosts, Clark Sheffield, and Jace Mattinson

**Jace:**Welcome back to another episode of the Millionaires Unveiled Podcast, this is episode number 134. Clark, how's it going?

**Clark:**Good man. How are you doing?

**Jace:** Doing great, what's going on in your world?

**Clark:**Well, first of all, well, your wife says, never talked about the weather. So, but, it's 7--, so sorry, Stacy, it's 75 degrees out, and you've been pent up for three months. And it's, I mean, it's nothing new to you guys in Texas, but it's awesome for us. So, that's what's going on a little bit, here, is finally we're getting some better weather and hopefully that gets rid of the bug a little bit.

**Jace:**Yeah, it's true, I can't imagine you all have like public pools that you go to that often or whatever, that's the big grump around here right now is that splash pads are closed along with, pools are supposed to be opening next week, but the splash pads are all closed and you know, Texas at 90 plus degrees right now and we have a little daughter who wants to go play constantly, it'd be really nice to go let her get a bunch of energy out of splashpad but they've closed those down right now too. But you all don't have that problem in New York, do you?

**Clark:**I think there's a few of them but probably not as big. Do they still have the basketball hoops and tennis stuff closed down there still?

**Jace:** No, all that's open.

**Clark:**Interesting. I did see on the news yesterday that some of the areas that are starting to open up are seeing huge spikes in cases, unfortunately.

**Jace:** Yeah, I think I mean, reality is, who knows, but we'll see what happens, I think we're going to probably end up in some sort of a herd immunity environment, more so than, it just seems from all the experts, there's not going to be some sort of vaccine done in a timely manner, in terms of, you know, us getting back to some sort of normal life with a vaccine in the next six months or even a year. And then we've got other treatment, you know, drugs that supposedly have been working and whatnot, I haven't obviously been treating myself, but we did have a guest last week that was, and we talked about that, with him taking hydroxychloroquine and he's back to work and a normal life now.

**Clark:**Yeah, really interesting. So, that was Lee, episode 133. He talks about how he got COVID and was it was pretty close to being put on a ventilator actually. So, pretty interesting. Another thing that we're seeing in the news with all this COVID stuff is his bailouts, right for some companies. And it's pretty interesting, I heard on CNBC last month, I don't know if you heard this, I'll send you the link, there's a guy. His name is Chamath Palihapitiya, I think is how you pronounce his last name. But anyway, he was doing a CNBC interview and the guy and he's anti bailouts and kind of said, look, if these big companies and he's referring specifically to the airlines, if these big companies have been doing stock buybacks, if they've been aggressively paying bonuses and aggressively expanding, right, and now all of a sudden, here we are in the 11th hour, and they need capital, and they need funding and now they have huge liabilities, right, all of a sudden they demand these bailouts, well, that's not fair. And so, the CNBC host, Scott Walker, I think, asked him, well, what are you saying, do you think that these companies, do you think that airlines shouldn't be bailed out? And he said, yeah, they shouldn't, they shouldn't be bailed out. So, anyway, it's an interesting interview, that was on April 9, Chamath Palihapitiya. If you're interested, you can YouTube it and listen to it. But pretty interesting when you start thinking, okay, I think so much we talk about reserves and kind of savings for ourselves, right? If one were to lose their job or expenses were to come up, or if you had a car break down or whatever, right, both pre, during and post COVID. But businesses operate the same way. You know, and I think, to some extent, a lot of these businesses, and now we're seeing it with airlines. I mean, obviously, they've lost 90% of their revenue or something, but pretty amazing to see how quickly some of these companies struggle without just a month or so of revenues.

**Jace:** Yeah, it's pretty remarkable and obviously, this is an unprecedented time. But definitely, I think a good lesson for all of us to learn that you've got to have some reserves. I think you look at some of the airlines, some of those that are more cash heavy, you know, and other industries that have been hit hardest. If they've got a lot of cash, on the sidelines, able to kind of weather the storm a little bit better and may not need the bailout or as much bail out, you know, going forward. And I think it's the same for ourselves, right? I read another article today that showed that Americans credit card debt is lower than it's ever been in the last, I don't know, 18 or 24 months or something, a lot of that was speculation that people were paying down balances, in case they did lose their job, they wanted to have that availability on their credit cards, in case they needed it to kind of, you know, bridge the gap. And we're moving into some crazy times with the amount of unemployed workers out there and I just hope for us in the country and everybody that, a lot of those job jobs come back, whether it's the same job or job in a different field or some sort of replaced job, you know, because there's always opportunities that get created out of these things. You know, I don't know that. An oil salesmen come in the other day trying to sell us hand sanitizer and we've placed a large order with him for sanitizer to sell in a bunch of our stores, that's just something that they would have never done had this not happened but the oil market is tank and now they're doing really well with the sanitizers so there will be opportunities, whether it's PPE or some other things. I know there is a company here in Austin called Everlywell, it's big into testing with VC backed and now they're just getting explosive growth. So, there'll be some other opportunities and hopefully we can get America back to work on a large scale and people's individual lives won't be affected too drastically, whether it's, you know, economically or by health.

So, on today's show, we've got Nate, Nate has a net worth of about 1.1 million, he's a coach and has also invested in some real estate, shares his story how he got involved with personal coaching and his story of getting involved in real estate. Last week, like I mentioned, we had a Lea Kearney, Lee's flipped over 7500 single family homes and discusses how to find a home, where to spend the money, as well as information on his best and worst deals. He recently did have COVID-19, he talks about how he lost everything in 2008, 2009 and has since rebounded. We'd love to share your millionaire financial story; our goal is to get a broad list of guests and stories. If you're interested, send us an email at millionairesunveiled@gmail.com, we'll get a time together and get you on the show. Appreciate it, there's been a lot of you that reached out recently and we love doing these interviews and getting people that, you know are so-called "the everyday millionaire" and they can share their story and resonate with those, you know, that might be living similar footsteps or have similar mindsets and with their investments or similar struggles. If you'd like to be invested in some of our multifamily opportunities, feel free to reach out to us as well at millionairesunveiled@gmail.com, get on a call, discussing the opportunities and strategy, got several deals that should be coming online here shortly, as this has been a great time to find some of these deals as we kind of move into some different economic times. We appreciate you all tuning in to the podcast week after week, we continue to grow the show and bring on new guests. We really appreciate you listening and if you haven't already, please leave us a review on iTunes or Stitcher, it really helps us continue to grow the show. So, without any further delay, let's get into today's episode with Nate. Nate, do you want to just give us a little about your background and kind of what you're up to now?

**Nate:**Yeah, you bet. So, by day, I am a coach, I work with a lot of business owners, entrepreneurs across the country. We have an immersion program inside of Southern California where they will come to California and we work with them inside of their life, inside of the businesses. And also, on the investment side of things, I have multiple investment properties, I got into that probably back in around 2010 and I have some properties kind of all over the country as well, that I have accumulated over the years.

**Jace:**Awesome. And what's your net worth today?

**Nate:**My net worth is right around 1.1 million.

**Jace:** And how is that divided up?

**Nate:** It is primarily inside of the real estate holdings that I have. I have six properties that we just picked up here, earlier in the year in Georgia, from a property that I'd sold out in Ohio, I have a property in Wisconsin, Northern Wisconsin on a lake, short term rental property that I own, have a few four-plexes here in Minnesota where I live, as well as, of course, the home that we own here as well.

**Jace:** Do you have any money invested outside of real estate?

**Nate:**We have a little bit invested, but really not a lot, right, just a few old 401ks from some previous insurance industry that I was in, my wife from a few different positions that she has, but I really am not in the stock market all that much, outside of really, I'm pretty heavy in real estate right now.

**Jace:**Cool. Before 2010 when you started getting into the real estate, what was your primary investment vehicle, was that the stock market at that point?

**Nate:**Yeah, it was but I mean, to be honest, I was never a happy player inside of the stock market. You know, I was kind of saving up some cash, it was always something that I wanted to do inside of real estate. And so, I was kind of, if you will, positioning myself and of course, right around 2010 after the crash, especially where I live here, you know, there was a lot of great opportunities and I was positioned to take advantage of those, which has really allowed to set me up to to be where I am today.

**Jace:** That's pretty awesome. So, let's walk back just a little bit in your story so, did you go to college?

**Nate:** Yeah, I did. I went to, I kind of bounced around, because I played some football in college and went to a junior college up in the Twin Cities in Minnesota. And then I played a year in Chadron State way the heck out in Northeast or Northwest, Nebraska and then I finished up with a physical education degree at the University of Wisconsin-Eau Claire.

**Jace:** So, you graduate college and then is that when you went into the insurance industry right after that?

**Nate:**Yeah, it was shortly after that, for a little bit. I did some teaching, but I shortly got, I quickly got into sales, sold some cars, sold some furniture and then found my way into the insurance industry in 2004. And then I was also in the in the Army National Guard and so for about 15 months from 2005 to 2006, I was deployed to Kuwait as well, so I kind of put life on hold there for a little bit. But yeah, right around 2004, I graduated college, 2001, so had a few years before I got into the insurance industry.

**Clark:** Make sense, gotcha. So, then, as you're getting into this insurance industry, as you're doing sales and all these different industries, at what point did you decide that you wanted to get into real estate?

**Nate:**You know, I think it was always kind of an interest to me. I had a had a roommate in college and he was a little bit older than us, but he lived in the house with us and he started buying some properties. And I kind of helped him, on a few different projects with his and that really kind of piqued my interest that, that was an opportunity. And so, I started doing some reading myself on real estate investments and just gaining more knowledge on what it would be and what it would take to do that. And then of course, you know, it still took me a while to take that leap and take that jump. The first property probably was the toughest one for me but after that, it was kind of, once I got through that, maybe initial fear, right of man, what if this tanks, what if this doesn't work out, a little bit of fear and scarcity in the beginning, but like I said, once I pulled the trigger on that first one, I picked up probably five or six properties pretty quickly, within the first 12 months.

**Jace:**Yeah, Nate, so, I want to come back to that and really hit on it because I think it's always interesting to hear about people's first real estate deals, especially if they've done many since but let me just ask you, backtracking a little bit here, with where we're at in the market now, we're recording this at the end of March. So, you know, the S&P is still off about 30% from the recent high, does it make you want to at all go back and invest in the equity markets or not so much or you're just real estate going forward?

**Nate:**Not so much. I've just had a really, really good experience inside of the real estate and I have a feeling that there's going to be quite a few deals coming up here shortly too, maybe within the next year. So, we'll position pretty well to be able to take advantage of those. So, yeah, I guess to answer your question, not really.

**Jace:**Doesn't tense you, okay. No, I'm just curious because we had, I think a couple weeks ago, we had someone who is a big real estate investor and kind of the same as you, he had a little bit in the markets but mostly in real estate and he said, man at these prices, it's started to tense me a little bit, but he was still, you know, a little hesitant, I think, to invest in the market. So, let's talk through these deals a little bit, maybe we'll go into detail on the first one and another one if there's another one that's really interesting, and then eye level on the others. So, what was the first deal you purchased? Maybe start telling us about that, and I may interrupt you with questions.

**Nate:**The first deal, it's kind of, it was a foreclosure, we bought it for $35,000 and it was a single family, three-bedroom, one bath and back in, like I said, 2010. And at that time, I bought it with a good friend of mine, he was a real estate agent. But he was super young, and he didn't have any cash and he couldn't, he didn't really have any credit at the time either, so we came in that together and we bought that property. I think, you know, we held on to it for probably, when did we sell it, I think we've sold it like 2018, so maybe eight years. And, you know, we put some carpet in, put some fresh paint, fixed a few holes in the walls, and didn't really have to do too much else to it. It rented out pretty well. I think we were getting around 750 a month in rent, and we ended up selling it for 125,000 in 2018 and we bought it for 35. So, yeah, it was a great first investment for me.

**Clark:**So, at the beginning, did you guys just kind of split it, did you go in each 15:40 [inaudible], all cash purchase or?

**Nate:**Yeah, so now we just, I believe we put 20% down and, we finance the rest on that. You know, we put probably about 15 into it, to renovate it, paint it, fix it up and get it ready and you know, get it suitable to rent.

**Jace:**Yeah, so called 50 all in ish, right? Maybe 55 for closing costs or whatever but so then you put a loan on it when you first bought it for the 35, at what point did you refinance if at all?

**Nate:** Yeah, we'd never did refinance that one. We just, we sold it at 125 in 2018, so yeah.

**Jace:**So, if you put, well, let me ask you this first because we've talked to some others who buy houses in the lower level of the market, was it hard to obtain financing on a $35,000 house?

**Nate:**No, it wasn't, I had a good relationship with a banker, a small-town bank, in-house, just a small town just outside of Rochester, Minnesota, where the house was at. And we had a good relationship with them too, because the lender was actually the father of my business partner's real estate team partner. So, we had a good relationship there now, it wasn't hard at all to get the financing on that.

**Jace:** Okay, very cool. And then what was the mortgage payment, had to be pretty low?

**Nate:**It was, I think it was right around 200, it actually had a couple hundred--.

**[Crosstalk]**

**Jace:**You have it on a 30 year?

**Nate:**No, it was a five-year fix arm, I amortized, I think over 20 years.

**Jace:** Okay, and then the rate adjusted every five years. So, what was the rate on it, at least initially, obviously?

**Nate:**The rate was, it was right around 5, maybe just a little bit above 5, 5.2, something like that.

**Jace:** Wow, so pretty amazing. I mean, you're netting It was a $200, mortgage call 250 whatever, you rent it for 750, it's $500 a month and you put in 7000 maybe, I guess 15,000 after the renovation, but your part of it, if you split it with an investor, right? If you put in 20%, that's 7000 totals, so you put in maybe $4,000 after closing costs?

**Nate:**Yeah.

**Jace:**Wow, so pretty amazing. How come you held it for as long as you did or how come you sold it?

**Nate:**Well, I mean, we held it for as long as we did just because of the cash flow and how well it was doing. We did end up getting a renter in there that was, got to be a little bit of a headache, ended up being infested with cockroaches really, really, pretty bad. My partner at the time was just kind of ready to be done with it, and so he wanted to sell and kind of just take cash out and split. And so, we just decided to sell it at that time.

**Jace:**So, when renting out a $35,000 house, right, I think some people listening would probably wonder what kind of, what quality of tenant you're getting to move in there, did you have issues? Did you have long term tenants? Were you lucky or unlucky in that area?

**Nate:**Yeah, to be honest, my worst experience was probably the very first renters, they had and so I definitely learned a lot from that first experience and is probably like the worst case experience for anybody that would come into real estate investment properties, I think it would probably scare a lot of people away. But I did learn a lot, you know, I have a big heart and so did my partner, we let somebody in there that really, you know, we probably wouldn't normally, kind of, given them a second chance. It was in a great location next to the Male Clinic which is, you know, a lot of great employees and great people right in that area, close to the Male Clinic so it was walking distance for people. So, it was really a great location but yeah, we did get kind of burned on and we rented it out to two gals that really had some, you know, poor choices and had a hard life. And it did burn us but because of how we bought the property and because the payments were so low, really, it didn't hurt us that bad, right.

**Jace:**Yeah. When you sold it, I mean, did they trash the place when they sold it, did you have to put money into it or just kind of a basic paint job or how was the condition when you sold, you sell as is?

**Nate:**We did, we painted, we put some new carpet in and we got rid of the cockroaches, of course. And other than that, yeah, it was in pretty good condition, once we did all those things and got all the junk out of there. So, yeah, we probably put, maybe another 10 into it before we sold it. We painted the outside as well and just made it look really nice, curb appeal.

**Jace:** Nice, and so, is that one of the six properties or six properties you currently have?

**Nate:** No, so we have, I currently have two four-plexes and we have a place up in Wisconsin, got the house that I'm living in now but then also in Georgia, just bought four properties, it's a triplex, a duplex and two single families in Georgia.

**Jace:** So, I'm trying to do the math here for that.

**Nate:**So, that's actually seven rental properties.

**Jace:**Seven rental property and what is that like, 19 units, 3 four-plexes--?

**Nate:**Four, four, eight, plus five, six, seven, that's fifteen, sixteen.

**Jace:** Sixteen, okay, awesome. And where do these ones in Georgia come from?

**Nate:** Yeah, so right around the same time in 2010, right after we bought that first property, I bought another one that was again a foreclosure for about 44,000, it was a zero lot line. So, it was kind of like a townhome style and I sold that in probably 2018 as well. I bought it for 44, sold it for about 123 and I took that money and bought a eight-plex in Ohio. I held on and I bought that for 205, so I did a 1031 exchange on that one. I held it for about a year and a half and then sold it for 325. And then I took that cash and inside of a 1031 exchange and bought these properties in Georgia. So, that's kind of the history of how that happened.

**Jace:** Wow. And are these all purchased with partners or individually?

**Nate:** So, these were, those were not, yeah.

**Jace:**Gotcha. So, now, eye level here, maybe just give our listeners and us an overview on the 16 units, obviously, we got into that first deal, but you've now sold it., how much cash flow do you get monthly from these?

**Nate:** Yeah, so the two eight-plexes is about 6500 a month, the properties in Georgia, coming in right around 7300 and then my, the property in Wisconsin, it's a kind of a lake house that we do some short term rental on that's about, that averages out to about 1200 a month, in the peak season, in the summer months, in Northern Wisconsin is when it runs out a little higher rate, the other months, it's a little less.

**Jace:**So, 60, you said 6500, 65 and 75 or 8000, are you at around like 15,000 a month in cash flow?

**Nate:**Yeah, so that's 65 and 73, is 13, 8 plus another 12 is right around 15, yeah.

**Jace:**Wow, and how levered are these properties?

**Nate:**The Georgia properties, were paid for in cash and then the Wisconsin property. I think I have, it's probably, I'd say right around 250, that is 170 and then the eight-plexes, I think we only have like 100,000 on that, they're bought us foreclosures as well. So, I got in pretty good there.

**Jace:**And how'd you find these ones, just online or do you have an insider in Georgia?

**Nate:**Yeah, I got a good, in Georgia, I have a good friend that was from that area, and so I was just talking with him and asking because he's In the real estate investment game as well, and so he's the one that gave me the heads up on those properties. He knew the area, he knew the people that were there, to help manage the properties for me. And so, that's how I ended up in Georgia with those--.

**Clark:** Did he find them for you as well or you found them online and then just asked him about the--?

**Nate:**No, he gave me the heads up. So, yeah, I didn't find them. My friend is the one that put me on to those.

**Clark:**Gotcha, okay, well, so pretty amazing. I mean, is there a goal on number of units or cash flow or your net worth is going grow here, you know, pretty substantially, probably, if you're just creating passive cash flow of $15,000 a month?

**Nate:** Yeah, my goal is to, I would really like to get into the larger unit complexes. And so, I think we'll probably hang on to this Georgia, these Georgia properties for another year or so. And then, you know, I guess it all depends on what happens in the market too, of course, but I would like to take those and roll those into something larger, right, on a 1031 exchange. And my goal, you know, I have it in my mind, like 100-unit complex, but I probably work my way up to that.

**Jace:**Yeah, I think it's awesome. So, while you've gone his real estate journey, you became a coach, so how did that story unfold? And what exactly do you focus on at this point?

**Nate:** Yeah, so I, you know, my main focus, just about every day is really on the coaching and the podcasting, the speaking, I'd written a few books, and I enjoy that, I just love that. I, you know, impacting people's lives, helping all these entrepreneurs that we get the opportunity to work with. And the investment side of it ,like I love having the rental properties I've been able, I've been, I guess, I don't know if you want to call it lucky or whatever you want to call it, but it's ended up working out pretty well for me and I really enjoy that too and I'd love to really get that to a place where I could coach and not even get paid, not that I won't get paid. But like, I just love to be really positioned with real estate, so that I can just do whatever the heck I want. And so, that's kind of my idea right now is, I love the coaching and helping and impacting and serving other people through what I do that there on a day to day basis, and I see the real estate being something that will just allow me to have a ton of options.

**Jace:**Yeah, for sure. So, when you're coaching, who are your ideal clients?

**Nate:**Yeah, we work a lot with, you know, so we do, we work with some business owners that have eight, nine figure businesses, but I would say the majority of our clients are more the single entrepreneur or they have a small team maybe, you know, 5, 10 employees on their team. We have a fair amount of real estate agents and mortgage lenders, but we also have, you know, fitness, gym owners, we get a guy that owns a pest control company. So, we do have a good mix of entrepreneurs but yeah, the majority of them are, they're fairly successful but they're rather, you know, they're smaller companies. So, that's kind of been our niche, I guess you'd say over the last two or three years.

**Jace:** And you've been doing this coaching for how long now?

**Nate:** So, I've been doing it full, full time for a little over two years. And but for the last year that I owned my insurance brokerage, 2017, I was traveling back and forth to California, helping to run these events with my partner, 27:45 [inaudible] and Ali, who I work with and own this business with the coaching business with, while I was still running my insurance agency, and then when the opportunity arose to you know, jump in, full time, I sold my agency, and this is what I do every day now.

**Jace:** Cool. So, Nate, I got to ask at this point, you got this real estate, you've mentioned that you want to get to 100-unit complex at some point in the future, you got this coaching business, where do you kind of go from here? Is it really getting that 100-unit apartment complex, do you got a net worth target or a passive income target you're looking towards?

**Nate:**I really don't. You know, I guess if anything, it's kind of been the unit marker, for some reason it stood out in my mind of where I want to go. With the Georgia properties, you know, obviously, the cash flows is great and amazing on those but because of the market, it's just well positioned to make a good return on these properties. And in that, it will allow us, we'll probably not jump right up to 100 units, but I'll probably end up, you know, looking for a property or a few properties somewhere in a 24 to 40 unit range. And then, kind of get a feel, you know, because with 100 units, I can only imagine, there's just a whole different set of circumstances and issues and things that come with those types of properties. So, I want to be smart about it and kind of work my way up to that. So, I'm not, I'm not really in a rush, I do make a good living as a coach. So, I don't really need the income from the real estate, which is, I think, also, obviously helps me to position myself to be able to save up that cash flow and be able to really, when I do come across the right opportunity at the right time, to be able to make a move on that.

**Clark:**Yeah. So, Jace was just asking you about the coaching, I'm going to put you on the spot here and feel free to pass on this question if you want. But do you worry now with all this Corona stuff and people losing jobs and maybe having higher expenses and covering their payroll and not having as much revenue, do you worry that your like coaching services will be trimmed back or do you have contracts in place or long term clients or what's your thoughts there?

**Nate:**Yeah, I mean, yeah, it's natural to worry a bit about that, of course. But as a coach, you get to kind of do what we teach others to do, which is not to worry about the things that we don't know, right, like not to get too far out in the future on some things that just are uncertain for so many people. And just knowing that, hey, it's not just us it's affected, like everybody's affected right now. And I also believe that it's going to open back up. You know, I don't know when, I'm probably a little bit more optimistic than others, but at some point, it will. And when it does, I think people are going to be ready to really open it back up right and get back to work and get back to living how they were before this. Yes, we do have some contracts in place, definitely with a number of our clients that pay on a monthly basis, which also helps to get us through this. We are, you know, we're adapting and shifting and changing and figuring out what to do during these times, just like, I imagine everyone else is doing as well, right, seeing what we can do to shift online. We already do a lot of things online, but constantly changing and shifting but yeah, it's definitely something that we're talking about consistently and trying to figure out just like everyone else.

**Clark:** Yeah, moving pieces for everybody, so put on your, your coaching hat for a little maybe and just give our listeners a little bit of coach Nate, what are some of the things you advise to people, either as I mean, you could kind of go any route, right? Either personal growth or as a business, what are kind of, maybe, where do you see or maybe we should say, where do you start with people, right? What are the first few nuggets of what you're trying to teach people and to help them grasp, just a big picture here?

**Nate:**Yeah, well, I mean, I guess I could talk to, just the times we're in right now, it's not going to do us any good, you know, preparedness, right? Because I do have the investment properties, it does allow me to, even if the coaching does take some significant hits, to be in a position where I can handle it, where I know there's many others out there that can't and so, if you're not prepared right now, for this which many people aren't, like what can you do today to start to get yourself prepared in the future? Because, you know, something like this will come along again, right? And so, it's just really, you know, what we talk to our clients about is obviously just having clarity, clarity on what you want and where you want to go in life and having a plan to do that and then just showing up consistently, every single day and taking action on that. Right now, you can either, I think there's kind of two main camps right now, there's, those that are paralyzed with that uncertainty that you just talked about, they're paralyzed, like, oh, what's going to happen? You know, what am I going to do, and so they kind of get stuck and don't do anything. And that's just going to dig them in a deeper hole versus, hey, this is what it is, let's do the best that we can right now, let's lead and serve as much as possible, create as much value as we can right now and just try to kind of shine a light so that when we do get out of this, people will remember you and remember how you showed up for them in those times and just, you know, take little steps, every single day to help get yourself out, position yourself again, that when the floodgates do open back up and business starts to thrive again and the economy starts to open up again, that you've made progress, even in these tough times.

**Clark:** Yeah, really good answer. I like it. And even for me, you know, I've learned even from here, I always, you know, I felt like I was good on having an emergency fund or savings or whatever you want to call it, right, to kind of weather a rainy day or if there's a drop in the market, or even if, like you were saying earlier, if you see a good investment opportunity, right, I think it's always kind of smart, if you can, to kind of hold some on the sidelines for a good opportunity. But I think, me and probably many others never thought that it would be because of a pandemic, right. I mean, you never would have thought that's the reason, you always kind of thought it was going to be because there was a market collapse right, everybody thought okay, it's been a, you know, bull market forever, we're going into a bear market and when's it going to be? And nobody thought it would be because of this. And then if it lasts significantly longer, I guess the point is, it's just crazy, right? You never really know what could cause you to either dip into that emergency fund, those savings or to be prepared.

**Nate:**Yeah, I mean, you know, you look at 2008, 2009, a lot of people were affected, but I kind of feel like everyone's affected in this time, right? Like no one's immune right now. Businesses are just shutting down and like, yeah, hey, social distancing, flattening the curve, whatever you want to call it, trying to get rid of this thing.

**Clark:** Yeah. So, I'm just going to end here with some rapid-fire questions, Nate, we're appreciative of your time. But first, before we do, what are, you know, as you've managed your career and your finances, right, obviously, you've been successful in real estate as well. Are there a couple things that stand out to you that you've been able to, you know, do well, and you're welcome to brag about yourself here, that's why I'm asking the question, is it, was it, did you always have a good world work ethic? Was it being able to find these real estate deals? Was it having cash at the right opportunity to be able to invest? Was it saving money? Are there a couple things that stood out to you that either you did well, or things that you wish you would have done better?

**Nate:**Yeah. Well, I mean, number one, yeah, I think, I definitely am a hard worker and I don't know, I suppose that's probably it was instilled to me, by my parents, I grew up in a small town, and I did a lot of, you know, I did my fair share of hard work growing up, and that's definitely stuck with me. I'm a committed person so if there's something that I want, or if there's a different result in my life that I want, I know what's required and I'm willing to do that and to continue to stick to it, until it actually plays out. As far as the investments go, I mean, it's kind of like sticking to what I know, right? There's a million different ways to invest in real estate, right? I mean, people are doing flipping in the wholesale to, you name it, right. And I've kind of made my way, I've bought in when the timing is right, I've bought in when it made sense, I've bought in when it's made sense and I just, I don't know, like, if it's just luck or if it's just actually, that I've kind of found a good path for me and what works for me, and I've kind of stuck to that and it seems to work pretty well, right. So, I flipped a house or two, and didn't have the greatest experience with that, not that I couldn't get in that space but, you know, what I've primarily done is bought deals at the right time, I've held on to for a time, and then when it was right, you know, got out of those, cashed in, done some exchanges and roll them into new properties. And so, I kind of see that being the path that I continue to take because it's worked for me for 10 years now, I guess. Crazy to think it's been 10 years already.

**Clark:** Yeah, good for you and obviously, congrats on your success. So, let's jump into these rapid-fire questions here and then we'll wrap up. What's the most expensive car you've ever purchased?

**Nate:**Probably my Toyota Tundra, I'm not a big car person, but I love my truck.

**Clark:**How much was that?

**Nate:** I want to say it was like 48.

**Clark:**Okay, what items or experiences are worth spending more money on to you and what was not worth the money, or what's not worth it now?

**Nate:** You know, I'm a big person, and I guess really experiences with, like, my family and people that, like friends and just spending time with people and so yeah, whether that's, you know, a trip, ski trip or whatever, right, taking the kids to Disney. You know, those types of experiences.

**Clark:**Yeah, you're married, you mentioned kids?

**Nate:**Yeah, been married for a while since 2001, so almost 19 years now.

**Clark:**Okay, congrats. Does your wife work or stay at home?

**Nate:**She does, she works three days a week, physical therapist.

**Clark:**Okay, nice. If you're comfortable sharing, or as much as you're comfortable sharing, what's been your range of household income, through your working life?

**Nate:**Well, if you go back to college, I mean, it was like eating ramen noodles to, you know, currently I don't know. I mean, we're right around, combined probably around 250 a year.

**Clark:**Okay. Do you remember how old you were when you became a millionaire?

**Nate:**Yeah, it would have been just in the last year.

**Clark:** Okay. Have you ever used a financial advisor?

**Nate:**I was a financial rep for a short time when I was in the insurance and financial services business. But no, not really.

**Clark:**Okay. How much do you spend a year, any idea, household, annual household spending?

**Nate:**Yeah, we, probably right about 12,000 a month.

**Clark:**150 a year. What are your biggest expenses?

**Nate:**It would be you know, our mortgage, our car payments would be the biggest ones. And then just, I suppose just the kids and the different activities and travel probably is a fairly big one for us as well.

**Clark:**Yeah, you mentioned the car payments and mortgage, any other debts, student loan debts?

**Nate:** No, just some credit card that and then just pay the student loans off here, actually a few years ago when I sold the insurance business.

**Clark:** So, with the 15,000 ish that you have coming from these real estate properties, do you ever get tempted to take that cash and go pay off the car loans and the mortgage payment or is that rate so low, it doesn't bother you?

**Nate:**Yeah, no, I don't. I am right now actually looking to do a first position HELOC on my mortgage.

**Clark:**Okay.

**Nate:**So, I'll probably roll in that.

**Clark:**What's your risk level, 1 to 10, 10 being the most, risky and one no risk at all, like investing in debt and leveraging, where are you out there?

**Nate:**It's probably like a 9.

**Clark:**Okay, so you're really risky, nice. What does it mean to be fulfilled or happy and has money and success either career or financially along the way brought that to you?

**Nate:**Yeah, I'm not really driven by money. I guess that's probably why when you ask, you know, is there certain income goal, I want to get to or a certain number inside of the real estate that I have, like, I don't really have that, I don't think I really need a lot. But what makes me fulfilled is really the time with my kids and my wife's like, the biggest fear that I have is that, that I'm not the example for my children and then somebody else is and who that might be. And so, yeah, I just really want to take advantage of the time that I have with my children, in my home and so that when they look back, you know, at our life, hopefully they're like, man, my dad, my mom, are pretty amazing. They were awesome and nothing but great memories. And so, that's what really fulfills me is, just that time with my kids and the memories and the experiences that we create together.

**Clark:**Awesome. Awesome. Love it. Awesome. Well, thanks, everybody. And then Nate, let me just ask you in closing here, where can people find you or get in touch with you and learn more about your coaching and what you do?

**Nate:**Yeah, the easiest place, you could either, you know, connect with me on Instagram at CoachNateBailey or you can check out my website, NateBaileyspeaks.com.

**Clark:** Awesome. Thanks, everybody for listening to this week's episode of Millionaires Unveiled with Nate Bailey, net worth of 1.1 million, currently about 15,000 a month in passive income from cash flow and current coach. So, thank you so much, Nate for making the time and coming on the show. Really appreciate it.

**Nate:**Yeah. Thank you.

**Jace:**Thanks, Nate.

**Narrator:**Thanks for listening to the Millionaires Unveiled Podcast with Clark Sheffield and Jace Mattinson. For more stories, investment opportunities and information, check out our website at millionairesunveiled.com. See you next time when you'll hear from another everyday millionaire.