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**Mrs.FrugalWoods:** When we turned 30, we both realized, you know what, this is not where we want to be, we don't want to be working all day in cubicles, we want to be outside, we want to have more control over our time and our money.

**Narrator:** You're listening to the Millionaires 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:**Hello, and welcome to another episode of the Millionaires Unveiled Podcast, this is episode number 88. On this show, we tell the stories and strategies of everyday millionaires and unveil their portfolio allocations. If you enjoy the show, we'd appreciate you leaving a review on iTunes, it helps us gain new listeners and reach new millionaire interviewees. Last week on the show we had Jack, Jack is a land buyer and a real estate investor. He had a net worth of over 15 million dollars and shares a story as well as his advice and mistakes that he's made along his journey. So, if you haven't heard that episode, go check it out once again, that's episode number 87. Before we get in the show, just want to thank our new sponsor Obsidian Capital for supporting the show. Creating passive income is one of the quickest ways to create and established wealth. At Obsidian Capital, our core philosophy is to enable qualified investors to create long term wealth passively through strategic real estate investments. Our team of experienced real estate professionals identifies stabilized and value add multifamily real estate assets that will provide strong financial returns, a healthy risk profile, tax benefits, and many additional benefits that come along with investing in real estate. We pride ourselves on a high level of integrity and have experienced in acquiring and managing over $300 million in multifamily assets and leadership with over 45 years combined industry experience. Visit our website today to learn more about our streamlined investment process, www.obsidiancapitalco, that's obsidiancapitalco.com. Also, if you'd like to be on the show as a millionaire interviewee or one who is close to millionaire status, please reach out to us our email is millionairesunveiled@gmail.com. On today's show, we have Mrs.FrugalWoods, you may know her popular blog Mrs.FrugalWoods.com, she blogs about financial independence and living a very frugal life and a very fulfilling life. So, without further ado, let's get into the interview with Mrs. frugal woods. Today on the show, we have Mrs.FrugalWoods, welcome to the show.

**Mrs.FrugalWoods:** Thank you for having me.

**Jace:**Awesome, just to kind of get started for maybe those who don't know you or don't know your story, do you want to just give us a little bit of background on how you arrived to where you are now and kind of what you're kind of doing now in Vermont?

**Mrs.FrugalWoods:** Sure. So, my path was very conventional for a long time, I went to college, got a job, work, met my husband, got married, thought, okay, you know, this is what we'll be doing, we will work professional jobs in the city, we will live in the city and that will essentially be our lives for the next 40 or 50 years. And when we turned 30, we both realized, you know what, this is not where we want to be. We don't want to be working all day in cubicles, we want to be outside, we want to have more control over our time and our money. And so, that's when we started thinking about financial independence and we started researching and we realized, you know, if we just start saving at a higher rate, we will be able to put ourselves in a financially independent position. And part of that dream was also this realization that we didn't want to be in the city anymore. We wanted to live in the woods, we wanted to be closer to nature, we wanted to have the space on our property to really pursue all of the outdoor pursuits and all of the hobbies that we sort of dreamed of for many years but didn't have the space or the time to do. And so, in May 2016, we moved from Cambridge, Massachusetts, which is right outside of Boston, to a homestead in rural Vermont and so we've been here, we're coming up on our fourth year now, and we absolutely love it.

**Jace:** That's awesome. So, let's rewind a little bit, when you met your husband, what was that? What were those first initial years like, in terms of, you know, discussing money and talking about your hopes and dreams? What did that kind of look like?

**Mrs.FrugalWoods:** It's so different from how it is for us today and I was thinking about that, we just celebrated our 11th wedding anniversary and so much has changed and realizing that we have essentially become completely different people than when we first met. But we've changed together, and we've really gone through this evolution side by side. So, we met the second semester of our freshman year of college. And so, we've known each other since we were 18 and 19. And now we're 35 and 36. And so, I feel like that's a pretty transformative time period for many people and we just happened to do it together. And so, we feel really fortunate that we did get together young, we got married when we were 24, which just sounds absurdly young to me now, like, what were we thinking? But you know, it worked out and it's been such a wonderful journey to really grow up together. So, at the beginning, money for us, neither of us had any money, you know, it was pretty simple, we were college students, we didn't have a lot of discretionary money. We both worked, you know, part time jobs on campus and so we were always looking for free entertainment. We were like the people to go to if you wanted to know, where there was free pizza or where there was, you know, a free event happening. And we really stuck with that mentality for a long time.

So ,we got our first jobs out of college, neither of those jobs paid very well so we both lived you know really frugally and then when we moved in together, got engaged, it's like okay, well, we're combining our incomes so we have more spending power but we moved into a pretty inexpensive basement apartment. So, it was this little one-bedroom apartment like down underground, basically, in central square Cambridge. But it was a really good decision, we were able to save a lot every month by really continuing to live, kind of this, like, college student frugal existence. And we came to a tipping point where we realized, you know, we can actually save some serious money here.

When we first got married, I think we had $8,000 between us, like that was our total amount of money that we had. And from there, you know, we just kept saving and it kept growing and it was always a question for us of keeping that margin really wide. So, keeping expenses low while both working to increase our income. So, we both had a real focus on climbing up through our careers and you know, moving around for promotions, looking for new jobs, looking for opportunities for advancement. And so, you know, when you're doing that, on one hand, you're increasing the income, and then you're keeping the expenses at you know, like a pretty low level, you can start to make some real strides in savings.

**Clark:** Yeah, you guys were doing FIRE before FIRE was cool, or before FIRE was even really a thing, right?

**Mrs.FrugalWoods:** Yeah, yeah but I mean, it really was kind of like, we started researching the FIRE movement and we're like, oh, there's other people like us, you know? We hadn't been you know, as strategic and we hadn't been as careful with, you know, our investments and our spending, but it was something that I think that he and I are both sort of naturally frugal. I think it's just a core piece of our personality and we both really love like efficiency and problem solving. And so, it was kind of a game and a puzzle for us, almost more than it is money management.

**Clark:**Yeah, yeah. And did you guys learn any about that growing up as kids, did your parents, were they frugal? Did they teach you any of that or was it all kind of just learned on your own?

**Mrs.FrugalWoods:** My parents are very frugal, so my maternal grandfather grew up in the depression and was just the, you know, like the consummate extremely frugal, you know, reused absolutely everything, wouldn't throw out anything, found a way to sort of like make do or recycle everything he had. And so, my mom really brought that to our upbringing that she really instilled in all of us this idea of not wasting and have the need to think carefully about what you actually need, you know, what do you need to buy? That was a conversation that we had a lot in our home, and we bought a lot of things used, you know, she loved doing garage sales, we liked going to thrift stores. So, that was kind of part of my culture growing up. And I didn't really learn though about money management until I was in my mid 20s but I had the sense of that, okay, debt is bad, so I don't want to go into debt and I want to save as much as I can. And then you know, the sophistication beyond that came much later, you know, in my life, more in my early to mid-20s.

**Clark:** Yeah, I remember going to garage sales growing up, my parents would pick me up from soccer games and that's something I always thought was a treat was driving home and looking for garage sale signs and then stopping to see if there was anything interesting along the way. But I love that. I love that. And I don't know that you see it as, often maybe you do, maybe I'm just stuck in New York and so I don't see it. No one's really having garage sales here. But I feel like when I go around and go in the suburbs, I see it less than, than where I grew up in.

**Jace:**But all the garage sales now are just listed item on Facebook, right? We got social media, and it's like everybody sell stuff on social media now I feel like.

**Clark:** Yeah, or Craigslist, or something similar. So, you guys decide to FIRE, you kind of say, Okay, this is what we're going to do, right? We can be aggressive, and we can start saving and we can reduce our expenses. So, how did that happen? I would think that a lot of us in the personal finance space, we kind of start crunching our numbers, right? We say hey, this is going to be our income, if I can get up to this amount or I can save this amount, this is, you know, this is where I want to be, or this will kind of be my FIRE number or this is how I can be independent or quit my job. How did that process look for you, what started that?

**Mrs.FrugalWoods:** Initially, it was very basic, we started tracking our expenses, which just sounds like ridiculous to say, but we, you know, we were careful with our spending, but we weren't really tracking our expenses. You know, it's like, okay, well, we were roughly now like what's going out every month, but we were not being strategic because, you know, our salaries had increased over the years, and we bought a home and we were doing well and so we were not paying as much attention as we should have been to our spending, you know, we were still saving, I don't know, maybe 20%, 15 or 20% without, you know, putting a whole lot of effort into it. But once we decided to do this, we tracked our spending, and we decided to take the first month of this FIRE journey and spend as little as we possibly could. So, that was all right. What can you cut out? You know, how few things can you buy? Like where is all of the fat to trim, if you are really truly focused on every single line item. And so, that was initially our sort of baptism by FIRE, of figuring out our expenses and figuring out really what was important to us. You know, and at the beginning, it was really just about where can we save, right? What can we cut out and what it became about for us was creating a lifestyle that's focused on long term goals, and a lifestyle that is focused on values based spending, as opposed to sort of this mindless treat yourself spending in the moment, instant gratification. It really transformed the way that we see the world and the way that we think about how we want to live.

So, it caused us to really embrace environmentalism, simplicity, minimalism, to an extent although I'm a terrible minimalist. But just this idea that, you know, all the stuff we've been buying, like, we really don't need to do that. And that was a revelation that took place over the course of several years. And I would say it's still happening for us. You know, it's an ongoing process, of sort of divesting yourself have the consumer mentality and the concept that happiness comes through buying stuff. You know, that's a lot to kind of undo because I think we're taught that from a very young age.

**Clark:**Yeah, look, I mean, I live in New York and I feel like I've done that more than anything now because I'm forced to, you know, I don't have closets, I don't have space. And so, I can't go buy three kayaks, where am I going to put them? And so, it's just kind of, it's forced me to be that way and even moving out, when my wife and I first moved out to the city, we kind of, you know, you move out and just a few suitcases and you're like, okay, I got to pick and choose what I want to bring. And then once I'm out there, if I'm going to buy new clothes or a new shirt or something that's going to hang up, right, I've got to get rid of something to have space to fit it. So, it just kind of forces you and I think, you know, you guys have also, it's probably learned this whole process to be intentional, right? You're intentional about your money, you're intentional about your goal setting, you're intentional about what you want to do, raising kids, your life, your goals, I mean, any of that, it forces intentionality.

**Mrs.FrugalWoods:** Absolutely and I would say that now, a lot of the choices that we make around spending money are not really rooted in finance, they're not really rooted in a need to save money. They're much more rooted in this idea of creating, what you said an intentional simplified life, that does not involve, you know, a brand new wardrobe for everybody every year, you know, that does not involve a brand new car every year. And you know, there are very serious financial ramifications to those decisions, but a lot of it is much more about this idea of not consuming.

**Clark:**Right, totally. So, let's talk a little bit about expenses here. I know in your blog, at FrugalWoods.com, you track your expenses, and it's about, is it safe to say about the 3000, 3500 a month, right with your mortgage?

**Mrs.FrugalWoods:**Oh, gosh, you're going to make me have to look this up.

**Clark:**No, you're good. You're good. I've got it up right now.

**Mrs.FrugalWoods:** Oh, you've had it up?

**Clark:** May was 3500, so I assume they're all kind of right around there?

**Mrs.FrugalWoods:**Yeah, that's probably, that sounds about right. Yeah, including the mortgage on our Vermont property.

**Clark:**Yeah. So, about 40,000 years or so?

**Mrs.FrugalWoods:**And, you know, I would say 40,000 a year, it's probably a little bit more than that. I had, I did a comparison of how much we spent living a year in the city, and then how much we spent on our first year living in the country and we spent, for a year in the city, the year I did was 2015, we spent $43,500. And then for our first full year in the country, we spent 48,000. So, I'm thinking, if it's looking like 40,000, it's probably going to level out to more like 45,000 a year.

**Clark:**Yeah, I'm just going back here, January, you guys were spending 44.

**Mrs.FrugalWoods:** Oh, yeah. See, I know, that's why, you know, that's what I tell people, like you need to track every month because it's, no one is a robot with their spending, you know, it's going to fluctuate. And so, if you're really trying to create a fine number, you know, you really want to know what you need to hit for financial independence, you need data, you know, you're going to need, I think, at least a year of your spending, hopefully more. And if you plan to have changes in your family size, if you're going to have kids or get more pets or something that, you know, you need to know what you're going to be spending with that full suite of family members.

**Clark:** Yeah. And just going, in January it looks like you had 800 on your home insurance, so--

**Mrs.FrugalWoods:** See, there you go. Yeah, the house is insured.

**Clark:** Do you guys take vacations annually or just nearby or how do you do that?

**Mrs.FrugalWoods:**We do, I'm actually working on a write up right now about frugal travel. And the biggest thing we do is use credit card points for traveling so there's like a before kids answer for this and an after kids answer. So, before we had kids, we were married for, I think 8 years before we had our first child. So, we used to go abroad every year and we'd go the week of Thanksgiving because nobody is flying from the US to a foreign destination the week of Thanksgiving. So, it's like really cheap airfare, super not crowded wherever you go, because it's kind of wintery, you know, but it's not quite Christmas. It's a great, I think it's a wonderful time to travel. So, we did that every year and then we do other weekend trips and sort of shorter domestic trips too. Now, we travel a lot less, really just because we have two little kids and it's, you know, flying with them. We haven't flown with both of them yet, I'm not super excited about the experience. It's much more about the experience much less about the money, but travel is something that we really enjoy and something that we look forward to doing with our kids as they get older, you know, and as they're able to travel more.

**Jace:** I want to get into FI and kids and kind of the changes that you all have experienced but before we do that, kind of just shed a little bit of light on how you're able to use credit card points, especially when you kind of tell us to your spending is so low and a lot of that, big chunk of that's the mortgage, so obviously you're not able to put that on a credit card. How are you able to accumulate those points and be able to travel essentially on points?

**Mrs.FrugalWoods:**So, over time and I am not a travel card guru, you know, I am not going to teach a class on how to do travel points because it's not my major specialty. But over the years, we've done a couple different programs. When my husband and I were both traveling for business, we had the Starwood Preferred Guest Amex, which is now the Marriott Bonvoy, yeah.

**Jace:**That one is the money one, right?

**Mrs.FrugalWoods:**So, we had that, and we would both book our work travel on that card and then get reimbursed. So, you know, if you travel for work, and they'll let you use your own card, use your own card, don't use the company credit card, you know, use your own card. Stay, if you can, stay in hotels that are within that loyalty program, because then you're getting double points usually or, you know, depending on what the scheme is, you're getting some kind of incentive and get reimbursed from your work, use it for all your personal spending too. So, we put all our spending on those Amexes and we actually paid the annual fee to each have a card, separately, you know, not a joint account to accrue the points in parallel and then, at one point, we merged all of our points into like one massive joint account but if you do travel and particularly if you're traveling for work, spend some time figuring out which program you could use, decide if you want hotel points, airline points, you know points have different values if they're converted from hotel to airfare to cash, so know what the best redemption is.

So, for us for those Starwood, now Marriott points, the best redemption is for hotel rooms. So, our grand plan, what we've done in the past is use those points for hotel rooms, internationally, and particularly in expensive cities. So, like in London, it's great to use hotel points because at the time, the pound was really strong against the dollar, but the points are just denominated as points. So, it doesn't matter that you would be paying, you know, 200 pounds, which would be $500 or something, it's just a flat fee with the points. So, this can really be an advantageous way to travel. If you care about the hotel you stay in, you know, that's kind of the other because you can also travel, obviously really cheaply using hostels and things like that, but I am too old for hostels, so I really like staying in a hotel. So, the travel points are all through that and we're just kind of sitting on those points right now, you know, our plan is to do like some really, like huge trip, probably to somewhere in Asia and kind of use up those points because I don't think we'll stick with that card after this because since we're not traveling a lot, you know that the accrual is not really there. So, what we do now just on a daily basis, are cashback points. And that's just the easiest, simplest, you know, there's no annual fee, we just, we have a Fidelity Visa, and we just get flat 2% cash back on all purchases, you know, there's no minimum, there's no maximum, there are no categories for the purchases. So, it’s just like, the easiest way to just get some money back. So, it's like not a huge amount of money that we're getting back But it's something, you know, I think it's worth it, if you can manage a credit card responsibly, if you can pay it off every month, if your credit utilization is appropriate, and if your credit score is good enough, you know, it can be just a nice way to get something for nothing.

**Jace:**Yeah, Clark, I think Clark utilizes that, that Fidelity Visa.

**Clark:**Yeah, do you use it for your checking account, too?

**Mrs.FrugalWoods:**Yes. So, I actually, we have everything through Fidelity. And so, to have that Fidelity Visa, you do have to have a Fidelity account, so there are other good, just flat cashback options, if you don't want to open a Fidelity account, but we actually, I have I think I've got, yeah, I've got everything through Fidelity right now, so brokerage, retirement, checking, savings, credit card, donor advised fund is through there, the way that we give to charity, so it's, yeah, it's all, I have to say, Fidelity should be paying me to say this because--.

**Jace:**You and Clark are in the same boat.

**Clark:** I was just going to say, I'm not going to say this unless Fidelity agrees to sponsor the podcast, but I love Fidelity. There's nobody on this world that loves it more, I have my checking account, I have my credit card, I have my retirement accounts, I have the charitable trust, it's so awesome.

**Mrs.FrugalWoods:** It really is, and the online interface is easy. All right, you know--.

**Clark:** It's all right there, you just log in and all the five accounts are just sitting there. Oh, I love--.

**Jace:** The unofficial plug for Fidelity on the Millionaires Unveiled Podcast.

**Clark:**We're not going to Vanguard, Fidelity.

**Mrs.FrugalWoods:**Well, and I have to say, you know Fidelity, last time, I checked Fidelity's on FSTVX, their fees are lower than Vanguard's for, VTSAX? I mean, like by a tiny bit, but still, just saying.

**Jace:**Wow, there you go. So, I want to shift gears here a little bit. How has it been raising children in quote and quote, a FI world and what are some of the steps that maybe you and your husband are taking that maybe the conventional path is not as you raise your kids?

**Mrs.FrugalWoods:**Gosh, where do I start? I, probably in, you know, I think it impacts pretty much everything we do. We, my husband and I are both home so we both work from home. So, we're here, all day, our kids are here all day. So, you know that has pros and cons. You know, there, it can be difficult to sort of carve out like, work time or kid time or you know, chore time out on the homestead, it's kind of all very fluid and it evolves and changes as the kids get older and our schedules change. So, I think the biggest, like top line takeaway of why it's wonderful to be financially independent with kids is, that you have freedom and flexibility. I just, am so grateful every single day that we don't have to juggle like kids, sick days from daycare with our sick days from work, with like snow days, with transportation, you know, we just, it's not a factor for us because we're both pretty much flexible, you know, so we can adjust our meetings, we can adjust our work in order to accommodate what the kids need. You know, if they need to go to the doctor at 11am on a Tuesday, that's fine. You know, it's not a huge crisis and we're just we're so grateful for that flexibility and that freedom because kids constantly need something, you know, somebody needs to go to the dentist, somebody needs to go to the doctor, our daughter was in preschool, but then there'd be like an early release day or you know, a day off or like this, a snow day. Things that you don't necessarily plan for, if preschool is, you know, your full time childcare that you're really relying on.

So, just having the flexibility, like if she didn't feel very good one morning, she could just stay home from preschool. You know, it, we have so much freedom, really, is just the best way I can describe it. And I really see that bearing a lot more fruit as the kids get older, you know, and as they have sports and activities and lessons and classes, my husband and I can work wherever there's an internet connection. So, you know, I can take them to swim lessons and sit in the bleachers and do work, you know, if there's Wi-Fi, and that's something that I'm really thankful for. Because it's, having that ability to really have full, you know, to have a career and to have kids, it's very challenging. It's challenging for me, and I think I'm in like the best of circumstances and it's just, it's not easy. You know, kids demand a lot. They take a lot of time, money, energy, attention, and the more that you have to hire other people to do things for your kids, obviously, the more you're going to spend, you know, and it's just kind of like a sad, difficult fact that it's sort of you have to, either put in your own time or you have to pay somebody to do it. And it's, you know, there is no panacea with parenting, it's not like, what we do is perfect and roses and rainbows every day. You know, there's days where I'm like, all right, I just, both of you go to daycare, you know, I wish, some days I wish that that was what we were doing as opposed to being home with them. But on the whole, I'm grateful, you know, to be able to be home with them and to really be able to make that choice.

**Jace:**Yeah, well it seems like you're doing a terrific job so props to you.

**Mrs.FrugalWoods:** Thanks. I don't know, my three-year-old might feel differently, you know, because I wouldn't let her have berries. She said that, she had to go to bed early, actually, there was a little consequence.

**Clark:**How many hours a week do you think you work?

**Mrs.FrugalWoods:** Oh, my gosh, you know, I track that. It's a great question. So, I'm really part, I consider myself to be part time. When my daughter is in school, when she's in preschool, I can work a lot more hours but this summer, things are kind of all up in the air. So, in a week, how much do I work in a week? Gosh, 20 hours, 10 hours? It honestly depends on the week, you know, there's probably weeks where I do like 40 hours, and then there's probably weeks where I do 2 hours. So, I work for myself so again, it's that ultimate flexibility, which is a blessing and a curse. Because, yeah, if I don't do it, it's not getting done. But it's also, it's really nice, because I can be like, okay, I've got an hour, you know what, I'm just going to crank through all the work I need to do for the week or I'm going to space it out, or I'm going to get up early and you know, kind of get ahead. And it changes as the kids get older because sometimes, I can work with my three year old and she'll like to play do next to me, other times, no, can't do it. So, it changes.

**Clark:**Yeah, I think Jace starting to just figure that out too, because he just had his first so probably a learning process.

**Jace:**Totally. So, let's just let's talk FIRE, big picture, right? I think probably 80, 90% of our listeners know that, you know what, that financial independence retires early, but it's different for everybody, right? And now you have this lean fire, you have that fire that we were on a podcast that we discussed together, but you kind of have all these different elements and some people, it might be a 4% withdrawal rate at, you know, X amount of net worth and what is, I mean, what does it mean to you? What is FIRE to you?

**Mrs.FrugalWoods:** You know, that's another thing that I think keeps changing for us and I think our conception of what we want to do with our lives also keeps changing. You know, I don't think that I envisioned that I would be working as much as I am before I had kids, but now that I have kids, I really like working. You know, I really like the intellectual stimulation, I like having a different role, you know, other than being a parent and so I think it, sort of keeps changing, this idea of like, what do you want to do with your life? You know, I, what do you want to do when you grow up? I think I think that's a constant iteration for my husband and I. So, for us, we are financially independent. But we are not retired early. So, we, you know, being financially independent, we could both quit our jobs, but we choose to work and we both make money from our work. So, at this point, you know, we're not doing any kind of safe withdrawal. And at this stage, our FIRE plan, if we were to both quit our jobs tomorrow, which we're not doing, but if we did, you know, didn't have any more income coming in. We have passive income from our rental property that would come really close to covering our annual expenses so, I think we'd be looking at less than a 4% withdrawal rate, a lot less. Yeah.

**Clark:**And is that, as much as you're comfortable sharing here, is that a rental property that's nearby or something you've recently purchased?

**Mrs.FrugalWoods:**No, I've had, and I have written about this. I just haven't written about it recently, but I know I wrote about it at some point. It's the home that we bought in 2017.

**Jace:**2017.

**Clark:**Not like he looked it up or anything.

**Mrs.FrugalWoods:**Gosh, look at you with the Google.

**Jace:**No, I had it up earlier.

**Mrs.FrugalWoods:**Yeah, so it's the house that we bought as our first home in Cambridge, Mass and we bought it thinking that it would be a good rental, we bought in an area where, I think it's like 60% of units are rented. So, you know, it's a hot rental market. You have Harvard and MIT within walking distance, and then a lot of biotech companies moving into that area. So, it was, you know, at the time, in as much as you can ever be strategic with this stuff. The thought was, you know, it's a really good rental property someday, because it has a ton of bedrooms, and it's got several bathrooms, and it's just, it's in a, just a nice neighborhood that you can really access a lot of stuff by transit and by walking. So, yeah, we've been renting it out for, going into our fourth year and it's really, it's been great. We're really pleased with that decision to rent versus for sell and we have a property manager, which is like the best money I've ever spent. I just, I love our property manager. So, because you know, we're out of time, we're three hours away, and it's like, you know, they just needed to buy a new stove and I'm just so grateful that we didn't have to like drive there, go to Home Depot, you know, buy the stove, install it. I was like, yes, please buy the stove, please take care of this. You know, so it's having the ability to pay the property manager, you know, and still have a really good return on that investment. It's great. It's been a good choice. So, we'll see. You know, we'll evaluate it every year, but it's been good.

**Clark:** That's awesome. Good for you guys. When's the last time you went to that house?

**Mrs.FrugalWoods:** So, I mean, the day we moved out.

**Clark:**That's pretty amazing, right?

**Mrs.FrugalWoods:**Oh, you know, I really, it has been so nice to have the property manager, not only for the convenience but also for like the emotional attachment because we love that house. It was our first house. We did a lot of little projects in it. You know, our first daughter, we brought her home from the hospital at a house, like it was an important house to us. And I think it would be hard for me to see it being lived in by other people, you know. And so, in a lot of ways, I don't even think about it. It's kind of a line on a balance sheet. So, I think, you know, you can be a lot more hands on with a rental, there are so many different ways to manage that.

**Clark:** Yeah, yeah, it's awesome that you've had a good experience with it and how to manage it. So, tell us a little about your property, I know there's a lot going on, you guys are doing, gardening maple syrup, kind of tell us everything cool that you have going up there in Vermont?

**Mrs.FrugalWoods:**Oh, gosh, all right. That's like all my husband's department, I joke but he does the homesteading. I just write about the homesteading and talk about the homesteading. So, we have 66 acres, it's mostly wooded. So, there are two cleared acres around the house and I'm looking out at that area now. There's a groundhog out there eating my black raspberry bushes. I can see through the window.

**Clark:** We can pause if you need to go get him.

**Mrs.FrugalWoods:** No, I'm trusting, I have, we have company and my husband, somebody can take care of this for me. I know they'll see him. So, we have apple trees and we've made apple cider, apple butter, dried apples, we put in a massive blueberry patch. We have currants, we have saskatoon berries, we have cherry trees, plum trees, black raspberries, blackberries, a big, whole vegetable garden we've got, you know, all kinds of vegetables, tomatoes, pumpkins, we're going to try watermelon this year, I'm not sure this is going to work but the kids are like really excited. So, we'll see, hopefully, we might have to like, go to the grocery store, you know buy a watermelon and set it in the dark but that's okay the kids will be really excited. So, mostly what we grow is perennial food with then you know, some annual vegetables that we start from seed indoors. And my husband does woodworking so we've got a shop and he builds things out there, that's just a hobby of his and something but he always wanted to have, you know, the time and the space and the ability to do that. So, yeah, you know the fact that he can just, say oh, you know, I really need a such and such and he can just go out there and build it. That's really gratifying for him, he loves working with his hands. And I love hiking so, we've built hiking trails and I love to just go hike through the woods and really enjoy being in nature.

**Clark:**66 acres, that's pretty incredible. And you got a ton of cool pictures for anyone listening that's FrugalWoods on Instagram, a lot of cool pictures. Did you guys plant all the fruit trees and vegetables and everything yourself, was anything there when you bought the property?

**Mrs.FrugalWoods:** Some of it was already here. So, fortunately, one of the previous owners planted a bunch of apple trees because they take a long time to come to maturity. And so, we really lucked out because they are at maturity and so we've been harvesting apples, it's been lovely and there were plum trees here as well, but they were in really bad shape. We almost like mode over them because they just look like sticks coming out of the ground. And then we did some googling, really, I think those are plum trees. So, did some more googling, figured out like how to prune them and treat them and care for them. And so, we've been molding them, like into these great plum trees, and now they're getting really big and they're kind of like taking over. So, now we need to Google like, what do we do, and the palm trees get too big? We put in the--. You know, it's such a, it's so funny. It's just like such an ongoing learning process. I know and it's a lot of fun, because it's like constantly learning new things and figuring out how to manage the property.

**Jace:**That's awesome. Just to wrap up, what advice would you give to, maybe somebody who wants to pursue FIRE or maybe a working mom that wants to pursue that kind of lifestyle, what would you tell them?

**Mrs.FrugalWoods:** I think the important thing, first of all, is to identify what kind of life you want to have. I think FIRE is great, but it's not a goal in and of itself. You know, if you really, really want to quit your job, and that's Kind of your big focus, is I want to quit my job, I want to reach FIRE so I can quit my job. Okay, but what are you retiring to? I've talked with a lot of people who've kind of gone through this process and realize that it wasn't so much the job that they disliked, it was some other aspect of their lives. And so, I think financial independence is great, like, great goal in and of itself, right? What could be better than being financially independent. But I think recognizing that money is never going to be the end all, be all, you know, it's not going to be the solution. And so, knowing why you want to quit and kind of what you want to do next? I think that's very important. And I think once you really articulate that, you're like, okay, I know that I want to sail around the world, you know, that is what I want to do. Okay, that's your goal, how do you get your money to come into alignment with that goal, right? So, what does that mean? Do you want to be paid to crew a sailboat and that's how you would cover your expenses, you know, or do you need to be financially independent? Like, how can you construct a financial life that's going to support the life that you want to lead? And the answer may not be FIRE, you know that may not actually be what you end up wanting to work for or it might be

**Jace:**Awesome, that's Mrs.FrugalWoods. Where can people get a hold of you or find you and find your book?

**Mrs.FrugalWoods:** Sure, you can find me at FrugalWoods.com, you can follow me on Twitter, Instagram and Facebook at FrugalWoods and you can check out my book which is, Meet the FrugalWoods so it's just like, it's all FrugalWoods.

**Clark:** Yeah, I'm sensing a real theme here.

**Jace:** Is the FrugalWoods, going to go on a FrugalWoods tour?

**Mrs.FrugalWoods:** Like a book tour?

**Jace:** Yeah.

**Mrs.FrugalWoods:** You know, I didn't do a book tour. So, my second baby was born right at exactly the time when my book published so I did media, but I did it mostly from my house. So, like, PBS came to my house, I drove over to the NPR studio, people sort of came to me, which is really lovely, oh, you just had a baby, we'll send a reporter to you, it's like great, so I kind of lured people to the homestead but so that I wouldn't have to travel around.

**Jace:** Awesome. Once again, that's Mrs.FrugalWoods at FrugalWoods.com. Thanks for coming on the show today.

**Mrs.FrugalWoods:**Thank you for having me.

**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.