



# REAL ESTATE INVESTING MASTERY

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## 1155 – Do You Want To Quit Your Job in a Few Months or in a Few Years?

Hosted by: Joe McCall

Hey. Top of the morning. Joe McCall here. REI in your car. This is the Real Estate Investing Mastery podcast, and these are little episodes that I record usually as I'm driving to and from golf, because that's what I've been doing a lot of lately, and I'm on my way now to go play golf. But on today's episode I wanted to talk about. When you want to quit your job, you want to quit your job in a few months or a few years. Some of you are like, Yeah, man, you know, I like my job. I just want to quit in a few years. I'm just trying to build up my passive income and that's cool. That's totally awesome. I get it. Most people are. I want to quit my job in a few months, so let me address kind of both of y'all.

For me, I wanted to quit my job in a few months and it took me three years to do it. But that's what I wanted to do, right? Because I was I talked about this a lot. I was a professional student and just buying course after course, after course. And finally got out of that rut because I started taking massive action. I got okay with taking massive, imperfect action, which is really important to understand. If you want to succeed in this business, you need to be willing to make mistakes and to fail and to move forward and learn from your mistakes, because that's how all successful people do business and that's how you make money, right? Like there's nobody that you can look at today that is successful that hasn't failed many times. So if your fear is failure, we'll get over it because you're going to fail. Just accept it. You're going to make mistakes. But the people that succeed are the ones that pick themselves up and keep on trying. They don't quit. They don't give up. They're not afraid to make mistakes. They learn from them and they succeed. That's a secret right there. I could end the podcast right there and maybe I should, but I'll keep on going because that's really important. Understand. And if you didn't understand that, if you weren't paying attention, please rewind like 30 seconds, 45, 60 seconds, and you'll get that right. So, you know, that's where I was. I wanted to quit my job in a few months, you know, and so I knew I had to learn wholesaling because if you want passive income, which is great, like it was going to take me five years to get there. I knew that and I kind of tried that when I first read Rich Dad, Poor Dad, I thought, Oh, cool man, I can buy a property with bank financing or OPM, other people's money, and I can get a couple hundred dollars a month in cash flow, two or \$300 a month and net net net cash flow. And then I only need to have I mean, at the time I was making 75, 80 grand a year in my engineering job. I only need to have like I remember, 55, 60 properties and if you're buying two a year, like that's ridiculous. Or then I could maybe okay. Then I thought maybe I'll buy like one a month. Problem is, the banks won't lend you all that money that quickly. Even back then, when it was easy in 2006 and seven, they still had limits on how many houses you could have and then how much you needed to have in reserves. And it's just, yeah, it was a hassle, it was a mess. But anyway, and it was really hard because that couple of hundred dollars a month that you were getting in, quote unquote, passive income and cash flow, cash flow was quickly disappearing to vacancies and



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maintenance and repairs and hot water heater and roof that needed to be replaced. And the tenant that took three months to evict and then another two months to clean the house up and another month to rent it out. Now you've, you know, so you're like passive cash flow, honestly, is a myth with owning residential rental real estate. I'm telling you, unless you're at the 100 plus doors, you know, unless you're at that level, it just doesn't exist for 99% of investors out there. And some of you disagree with me on that. But look at your numbers and talk to people who have I'm telling you, I just know from experience and I know from talking to so many people that that kind of cash flow is way harder said than done. Easier said than done. All right. Anyway, now some of you are land investing or you're interested in land investing because you've been hearing me talk about it. You're like, Oh, that's cool, man. I can buy vacant land and sell them on owner financing on a five year note and get \$300 a month with vacant land. And I don't have to deal with tenants and termites and toilets and trash and whatever the other T's are. But, you know, that's great, that's awesome. But if you want to quit your job, that's going to take you a couple of years to do that, because that takes time to build up that portfolio of units. You're going to need 2030 notes, cash flowing that much to be able to quit your job. So if you're on the slow track, if you want to quit your job in a few years instead of a few months, definitely I recommend land, vacant land over houses any day, all day. And I'll win that argument hands down every time because it's like it's just so much more passive. And it actually is net true net cash flow because you don't have any that's repairs and maintenance and vacancies and things like that. And it's anyway. But most of you guys, I'm talking to probably 75% of you. You want to quit your job in a few months? How do you do that? What do you do in vacant land or houses? How do you do that? Well, forget about the, quote unquote passive cash flow game with rental properties. Vacant land. Yeah. Cool. It's going to take you a few years, but, man, I'm telling you the best. Best dressed. All capitals. All capital letters. Best way to get passive to quit your job is to do wholesaling. Now, if it's houses awesome, land awesome. I think land is easier. I think it's way easier. Done both. So, like, it's wholesaling. It's like that is the easiest, fastest way to quit your job. And I've done it when I figured that out, and I figured out at the time I was wholesaling lease options. That's flipping lease option deals for houses, right? I was within three months of consistently doing these deals. I was making more money doing wholesaling lease option deals than I was in my full time job. So I didn't have the passive income. Yes, I had to work for it. But you always you're going to have to work for your money. Like even if you had 100 doors and you were renting them out, right? Like, it's not you still have to work. So forget about this idea of, man, I just want I want pastors. I don't have to work anymore. You're going to have to work. You're going to work on your job or you're going to work in your real estate business. But wouldn't you rather be able to like what? It's 9:45 right now. Would you rather be golfing at 9:45 a.m. and not have to worry about asking your boss if you can go golfing, then you need to do wholesaling. So I love wholesaling. I got to go here in just a minute, but I wanted to just kind of open your eyes to think bigger wholesaling sometimes gets looked down upon like, Oh yeah, you're okay. You quit wholesaling, you're going to quit making money. Yeah. So what? So what? I'd enjoy it. I love it. I get to do what I want to do. When I want to do it. I get to work on my own terms. And yes, it's work, but it's a lot of fun and I'm making a lot of money doing it and I don't have to work my job anymore.



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Oh, man, that's going to be a good day to day for golf. I'm running a few minutes late, so I'm better hurry up and hustle. So if you want to quit your job in a few months, learn wholesaling. It's one of it's is the most important skill in this business, learning how to find deals. All right. If you want more information about my land class, go to simple land class dot com. Check out. I'll teach you how to do land deals from start to finish. Simple land class dot com. Go check it out. We'll see you guys later today.