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Forever Cash Real Estate Podcast 001

What the Heck Is Tax Delinquent REI and How Can I Profit (Big!) from It?

Hosted by: Jack and Michelle Bosch

Intro: Are you ready to transform your financial future? Here's your chance to see inside the mindset of self-made millionaires, Jack and Michelle Bosch as they go back the curtain on secrets that can make you rich. Discover how everyday people are breaking the norms and building empires from the ground up using a little low yet proven and time-tested wealth building real estate strategies. It's my pleasure to welcome you to the ForeverCash.com podcast and introduce you to our hosts, serial entrepreneurs, investors, educators and best-selling authors, Jack and Michelle Bosch. Strap yourself in for the ride of your life.

Jack: Hello everyone. This is Jack Bosch and...

Michelle: Michelle Bosch.

Jack: And, welcome to the first ever Forever Cash Real Estate Podcast session. We're very excited to be here. And, we're going to share with you some really cool concepts in the real estate investing world and to help you make money. And, these concepts on... Actually, not just concepts, but very clear step-by-step instructions and details that we're going to share with you, that will help you make a bunch of money through real estate and better your life. So, my name is Jack Bosch again, and I have as my co-host, my wonderful wife, Michelle Bosch. Now, I let her say a few things first, and then we get started.

Michelle: Yeah. So, Jack and I have been a husband and wife, working together for the last... How many years, Jack? Thirteen, fourteen years? I can't even recall.

Jack: Married for thirteen and a half years. Yes.



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Michelle: Yeah. And so, I'm super excited, that we are at this moment right here, right now kicking off this podcast with you. And, I feel like there's magic to this moment because our intention through this podcast is to bring you clarity and direction so that you can start to plan, build and live a business and life that you absolutely love. Our greatest times of prosperity and abundance have come from very important distinctions that we have been able to make along the way, and that we've been able to basically acquire by either listening, networking, or being coached by people that have been ahead of us in the path. And so... And, our path has been over the last 13 years, one of financial independence. That's what Jack's and my path have been. And, we hope... We sincerely hope to share with you strategies that will bring clarity and will help you on your own path.

Jack: Wonderful! So, before we get started, I wanted to actually make sure that we had that you go to a specific place where he have a little gift ready for you, a gift that actually varies over time depending on when you're listening to this podcast. It can be either a free downloadable DVD with a video on exactly how we do certain things, or even a free mini course. So right now, what I would like for you to do is go to www.ForeverCashFreedom.com. Again, ForeverCashFreedom.com. And, access your free gift right now. All right. So, with that, let's get started. And, I would suggest... Since you've probably never heard of us, we're going to start with a little bit of our story. So, as Michelle mentioned, we've been in real estate... Well, about 12 years since the end of 2002, and we're dabbling a couple of years before that. We've been married since 2001, and we'd been a team.

Michelle: Crazy, crazy work! And, husband and wife...

Jack: Right!

Michelle: ...working together. But, let me tell you, it is possible. I mean, we're a proof of it.

Jack: We might have to do a podcast just to tell them how that is possible for a husband and wife to work together. And, well. For sure, we'll to do that. I'm sure there's a lot of people interested in that. But, back to the point. Yes, we started



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dabbling in real estate back in 1999, about 2000. As you can tell from my accent... And, I always think Michelle doesn't have an accent. She thinks she does.

Michelle: Absolutely.

Jack: I don't think so. But, we're both not from here. We're both not from the United States. I, as you can tell, my accent is not from Ohio. It is from Germany. I'm from Germany, and Michelle is from...

Michelle: Honduras, Central America. I'm a native...

Jack: Wonderful!

Michelle: ...Spanish speaker.

Jack: Native Spanish speaker! I'm a native German speaker, yet we're here in the United States, and American citizens, both of us now. And, we love it here. And, we came... We met here in college. We... Well, fell in love with each other, and got married. And soon enough, we realize that this job thing wasn't really the way to... Number one, happiness and number two, to financial independence. Because, when we moved away from our families in our respective countries and gotten jobs, we realized that with two or three or four weeks' vacation, you can barely go and do much. I mean, when I started at two weeks' vacation. And, we couldn't really go anywhere. We couldn't really do anything. We spend our vacation to either go to Honduras to visit Michelle's family or we went over to Germany to visit my family. And, there was no time left for any other kind of leisure things. Or, when our family came to visit, we couldn't take a vacation or anything like that. And on top of it, a few years later, we had a house. We had two cars. We had what they call the American dream. But, it was more like the American hell because... Right?

Michelle: Yeah!



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Jack: Because we had... We were at more debt than we ever had before. We had to work harder to maintain our lifestyle. I was constantly traveling. It was...

Michelle: Our couch was from monthly payments. Our laundry machine was with monthly payments.

Jack: Yeah. We had debt up to our ears. Everything we own, we owe it to monthly payments or installment payments. Literally, our bath, bed frame, our couch, our refrigerator, our cars, the house. I mean, literally everything was paid in monthly installments for us to realize that quote, unquote American dream, that I think is being sold to us by the media and by the big, big business as something completely different of what it really should be. So, the true American dream is something completely different than what everyone is being indoctrinated to think. So, at that point, we realized that this cannot go on like that.

On top of it, in my job particularly, the company cuts itself in half pretty much within a year and let go of over 3,000 people. And, all these things contributed to us really sitting together on a weekend and say like, "You know what? Something needs to change." There's no such thing like job security. There's no such thing like being safe and working until you're 65 and being retired, or to retire in style. I mean, it is possible if you make a quarter million dollars or half a million dollars in a high-paying job or so. But, for most people, it is just not possible. And, we realized that if we want to continue living in this country, if you want to grow old here, we just refuse to buy into that brainwashing kind of philosophy that the world is teaching you, that you just need to work hard, you need to work until 65, put your money to 401K, and then you have enough money to retire. It's just a plain lie. It works for a few but it doesn't work for most of us. So as a result, we decided to do something else and we found the real estate.

Michelle: Yeah. And within real estate, we found a specific niche which is tax delinquent real estate. And so, we started dabbling. And, we know there were some successes there in the very beginning, like Jack said, those first two years. And... But, there weren't big enough so that we could say, "Okay. I'm going to dedicate to justice. And, Jack is going to go ahead and quit his job." And so... But, they



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weren't big enough such that the carrot was dangling there, and it kept us motivated to keep going until we found an angle and we're like, "Okay. This is exactly what I'm going to... what we're both going to devote ourselves and commit because that is the difference between getting things done and having results. And truly, excellence is commitment. And so, we committed to this. And let me tell you, at the beginning, it was painful. I was just graduating from a top MBA program here in the U.S. Actually, one of the top in the world in International Management with my MBA. And when I told people, "This is what I'm about to embark in." I got laughed at. And so...

Jack: Yeah. I remember. We were at the dinner at the alumni party. And, I didn't go to that school, but I went to the pop at that school. So basically, that's social studying. But, in any case, we went to an alumni event with only like 20, 30 people. It was like some beer garden afterwards. We're sitting there, and we told people that we're going to do, for going forward, just focus on tax delinquent land and houses. And they said, "Tax delinquent?!" And, they pretty much straight out laughed in our face. It's basically because they were still brainwashed into that belief that if you just get another master's and another master's and another set of better education, then you, for the traditional education, you'll get a better job and a better job, and at the end, everything is going to be wonderful. Well. In reality, it's not, and a lot of those guys are burned out right now.

Michelle: Actually, we had a 10-year reunion back in 2011. And, it was amazing to see how everyone who had ideas of the glamour that this position of perhaps being a country manager for a big multinational or big corporation would bring. And, it was just humbling to see that a decision that seems so simple yet scary at the same time back then could really change the trajectory of our lives so, so completely.

Jack: That so much that literally 10 years later or by now, 12 years later, we are in a completely different stratosphere and a completely different parallel universe almost to most people that went to school with Michelle there. So now,



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whenever we say tax delinquent real estate, I want to quickly dive into, "What does that even mean?" Well, tax delinquent real estate means... Or, tax delinquent... Or, let's put it that way. In the United States, every single piece of real estate... And, in Canada, the same thing. And then, pretty much, in many countries around the world... That basic truth is obviously true. It applies that everyone that owns a piece of real estate, whether it's a piece of land, a house, a commercial property, an industrial property, whatever it is, they owe... Every year, they have to pay property taxes on that property. Now, in some cases, some states like Germany where I'm from, there's a big tax, a big transfer tax when you buy a piece of real estate, and there's a very, very little property tax every year.

And in states like... In the countries like the United States, there's a very... there's almost no transfer tax. Some states have one, but most states don't have any transfer tax. But therefore, there are high property taxes being paid on every single year. So, if you have a \$200,000 house, you very often have to pay something like, between around \$2000, \$3000 in property taxes a year. And, in some parts of the United States and some areas in the Northeast, that can even be much, much higher. So, the thing is that... Because of many circumstances, whether people passed away, people inherit those pieces of land or real estate or houses, or they just ran out of money, there is always, in the United States, a lot. And, I'm talking tens of thousands, hundreds of thousands, even millions of properties where the owners are behind on their property taxes. It's something they have to pay every year, but not everyone does. About the 95% of people do, but 5% do not. So the question is, what happens when somebody does not pay their property taxes?

Michelle: So then, what happens is, it depends on the state. But, certain states, basically what happens is a tax lien is being sold. There's a lien being put against the property for the amount of property taxes and that gets sold at an auction, the lien not the property. Now, there's other states that are tax deed states, where the actual property is being sold at those auctions. And, the times of delinquency vary by state. It goes anywhere from one to five years. And...



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Jack: That they have to wait before... The state has to wait before they can actually foreclose and sell that property. Or, in the tax lien world, what happens is, after a certain amount of years... And again, the amount of years varies. Somebody who ever bought the tax lien can then foreclose on that property, or in the state like Florida, bring it up to an auction. But, bottom line is that, if people don't pay their property taxes, the government ultimately takes their property away from them.

Michelle: Yeah.

Jack: Now, this is a concept that was shocking!

Michelle: Well, shocking and foreign to both of us, because there's no such thing back home as the government taking away your property, your private property. Or somebody, an investor coming in and buying a tax lien and foreclosing on your property. It just doesn't happen.

Jack: It doesn't happen outside of the United States and Canada, this is absolutely right. This is mind-blowing stuff, because if you think about it, what that means is that, if somebody... Let's take a number of examples. There's a property... Let's say a house that's worth \$100,000. And, it has a tax. It has property taxes every year of... Let's just say for simplicity reasons, \$1,000. Now, what happens in this case is... Let's say it's a tax lien state. Again, there's two types of states, as Michelle just said. One kind of states... And, it's about half-half in the United States, with Florida being a hybrid that has both versions. But, everyone else is like split up half-and-half, like the states... like Arizona, like Illinois, and many other states are tax lien states. States like California, like Texas are tax deed states.

So, let's take a tax lien example. There's somebody that... There's a \$100,000 house that has a \$1000 a year property tax bill, and the owners doesn't pay it. So, the county then takes that \$1,000 and slaps... Or, takes the property and slaps a \$1,000 lien against it, and then sells that lien at an auction. That's as simple as it gets. We're going to have extra podcasts coming up in the next



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couple of days and weeks where we're going to detail in each of these different strategies and so on that we have pursued. And, they buy... So, they don't pay these property taxes. And so, they slapped on a lien. And then, they pulled up an auction and sell that lien, sell the debt that is owed against that property, the \$1,000 to an investor. Now, the investor comes and buys it. And then, the investor buys another two years worth of tax liens - the next year and the following year. Now, how much has the investor spent by now? The investor has spent \$3000, so far. And, after three years, he can foreclose on the property which might have cost him another \$2000. So the investor, by now, spent \$5000 and gets to foreclose and own a \$100,000 property.

I mean, that is amazing! That is absolutely amazing! And because... I mean, that is hugely profitable thing because the investor can then turn around and take that same property and sell it for \$100,000 again. Or, if he wants to do a very quick sell, he sells it... Discounts it a little bit. He sells it for \$80 and has it sold in 30 days. And basically, after waiting three years and spending \$3,000 plus this amount of... Let's say \$5,000, he makes a \$90 or he makes up to \$95,000 profit. It's absolutely mind-blowing! So, this is what we learned. This is what tax delinquent real estate investing means. We're buying properties - land and houses to where the owners do not... do not longer pay the property taxes. Now, there's multiple ways you kind of go about that.

Michelle: Yeah. And, you can either attend an auction or basically wait those two, three, four, five years of delinquencies. And by then, a lot of interests and penalties have accrued when you're trying to acquire the property through the auction path. But, we realize is that, these tax delinquent property owners had decided to stop paying their property taxes way before the property comes to auction. And, that's when we... It clicked for Jack and me. And we decided, "Wow! We should... Instead of going to the auction which is extremely, extremely competitive." Believe me! I have been to several of them. And, we decided to start contacting the owner directly years before the property would be going to the auction or the lien would be going to the auction.



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Jack: All right! Yes. Exactly. So, let's do another quick example to illustrate the real... the main philosophy behind... Virtually, everything that we're going to talk about in this podcast here is a philosophy that's really summarized by two words. And, those two words are "Why wait?" Now, let's think about it. So, as I said, I explained already how... In very, very basic terms, how the... what the tax liens are about. Somebody hasn't paid their property taxes. Their county takes the amount that's owed, turns it into a lien, and sells it to an auction to somebody. They buy that lien. They wait a few years, and then, they can foreclose on that lien.

Now, if the owner of the property pays those liens off earlier. He comes to the senses and pays it off or sells the property before and the property tax get paid off, the investor gets his money back plus a very, very nice interest rate. It varies anywhere between 8% and 36% per year. In any case, way more than the bank pays. So, as a result of that, there's a lot of competition at these tax lien auctions. But on the other scenario, let's talk for a second about the tax deed auction. And the tax deed auction, it works the same way kind of that somebody hasn't paid the property taxes. But instead of the county taking the money and issuing a lien, they just wait.

Michelle: Yeah. Let me just put a parenthesis here because you might be wondering why, "What is this guy talking about? Is this? How does he know all of this? Is this really real?" I mean, you could be just as shocked as we were years ago about realizing or learning about tax delinquent real estate investing. So, I just wanted to give you a little bit of a background. So, Jack has been teaching for the last six years now our tax delinquent investing methodology. And, we have personally trained hundred thousands of people in this system that have done exactly what we've asked them to do step-by-step and have had the exact same results that we're going to share throughout these different podcasts. And so, just to give you a little bit of context basically, I wanted to...

Jack: This is something that... Even Jefferson, back in the days, almost lost his property to a tax lien foreclosure because he didn't pay his property taxes. So, this has



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been something that's been around for hundreds of years. It's well-established into every state's tax... In the state's statutes as a process... That is a process that, "What happens if somebody doesn't pay the property taxes?" And really, the history of it comes... I think it's more of a method that was created for the case when somebody basically passes away... That I think, he passes away with no heirs. Well, what happens in that case? Well, they own a piece of property. They... The property sits there. Nobody takes care of it. But, there's property taxes that need to be paid. Well, if they don't pay the property taxes because nobody... because the owner is deceased by now. Then, there must be a process in existence that puts that property back into the hands of somebody that then pays the property taxes.

So, that's... I believe... I don't have any really proof of that. But, that's kind of the sense... The way that kind of makes sense back in the days because the government needs the money. The government uses that money to pay for schools, and firefighters, and streets, and all those things. And, if they don't... If nobody pays the property taxes, there's no services. And, whether or not we believe that the government uses the services properly... It's a different story. But, the fact is that, this is the money that's being used a lot by the cities and counties to pay for their stuff. So, if somebody passes away... If somebody doesn't pay those property taxes anymore, there must be a method for that property to be basically... to be put into the hands of somebody again, that then pays the property taxes again. And, that's the tax lien and tax deed process that they developed a couple of hundred years ago. Literally, in the 1800s, 1700s, that was already in place and it's been working exactly the same way ever since. Only now, there's more technology and so on and so forth.

Michelle: And so, our investing comes within that process. We come to a specific point in time during that process. And basically, we don't wait until...

Jack: Right!



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Michelle: ...the property comes to auction. But we, like I said earlier, we come to the property owner way before that. And, using that exact same strategy, we have done over 3,500 deals over the last 12 years.

Jack: 3,000, yes. So, we're 3,000 deals in the last 12 years, yes. So, the thing... So, let me just backtrack just one moment because we explained the tax lien but we haven't explained the tax deed.

Michelle: Tax deed..

Jack: So, I wanted to explain quickly how the tax deeds work. And, it's very, very similar. Somebody hasn't paid the property taxes. The county wants their money. But, instead of issuing a lien against it and selling that at the auction, the county basically waits. Now, they wait in taxes for only two years. In California, they wait five to six years before they then take the actual property and sell it at auction. So, in the tax lien states, they're not selling the property. They're selling the lien. And then, the lien holder can foreclose on the property. And in tax deed states, the county waits at between two and five years. But, that's already written in the individual state's statutes. And then, it actually takes the property, puts it up on auction and sells it in a public auction.

Now, the problem with these auctions is... They're wonderful places because, as I said, you can get some tremendous bargains there. But the issue is, there's a lot of competition there. So, we love that concept! We love it! I mean, it was mind-blowing, as I said. We're like, "What? You can actually buy three years' worth of tax lien in a \$100,000 worth property? And then for \$5,000, own a \$100,000 asset? Where can I get this? Let me go and grab it!" Well, the thing is.. In the tax lien world, what's happen is that 98% of all liens are being actually paid off before you can foreclose on them. And on top of it, even if you buy a lien that you can foreclose on, you have to wait between three and five years usually before you can actually foreclose. And, I don't know about you. But, we wanted to start. We wanted to make money now and not wait three years!

Michelle: Yeah. Absolutely.



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Jack: And, on the tax deed world... Then, we basically... We shifted our focus onto the tax deed world. Then, perhaps you tell us a quick story of what happened when I sent you to San Francisco or to Sonoma County in California armed with a little bit of money and some information about some problems.

Michelle: Yeah. So, this is probably 2002 and there is no Google Earth or satellite view. And, Jack sends me with some MapQuest maps out to Sonoma County to the auction. And, he's like...

Jack: That's in California. It's a tax deed state.

Michelle: Yeah.

Jack: So, it was a tax deed auction where it will actually sell the actual property at the auction to the highest bidder.

Michelle: So, we had identified 12 to 15 properties that I was supposed to go and try to find pieces of land. Try to find... And, they were not necessarily infill lots where you can clearly tell where one property ends or where in the other one begins. But, it was like land out in the more rural part of Sonoma County. And, I found myself trying to find these properties with just the MapQuest print-out and a Dodge Neon in the most inhospitable roads, dirt roads that I have ever seen. And so, that's that. And, I get to actually pinpoint maybe two or three properties. Then, auction day comes around and it was one of the most competitive environments I had ever been. It was like... I felt like Dory... I compare myself...

Jack: How many people were there in that auction?

Michelle: ...to Dory from *Finding Nemo* in the middle of a shark tank basically. That's exactly how that felt.

Jack: How many people were there in that auction?



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Michelle: There were probably anywhere between 40 and 60 people at the auction. It was in a small county room. And...

Jack: But, they were only like about less than 30 properties being "for sale," right?

Michelle: Yeah. Absolutely! Yeah.

Jack: So basically, you had almost two bidders for each property there. Now, if you have two bidders for each property and most of them are pros and you come in as a beginner, guess what's going to happen? They're going to eat you alive. And, unfortunately...

Michelle: And, you could tell that these were all professional people. This wasn't their first rodeo. They had been there. They knew each other. I mean, probably arrangements had already been done even prior to the auction. You know, "Don't bid on this property so that I... And therefore, you can have that other one or..." I don't know. But, it was not the best place for us as a beginning investor to go and basically buy and acquire our first piece of land to flip.

Jack: And here comes Michelle... Young beautiful lady.

Michelle: Oh, thank you!

Jack: And... Walks in. And... Armed with MapQuest maps, with a little bit of information about the properties and a whopping amount of \$3,500 because that's all the money we had to start this. And, in no time, she realized that every single property that she wanted to bid on, she was outbid. The bidding went way beyond \$3,500 on each of them. Even though the starting bid was only like \$600 to \$1,000 on each of them. That's what we prepared! \$3,500 is enough to get one or two of them because we are into ourselves in the starting bid. In a well-advertised large county auction, the starting bid is truly just that! The start. But here, now fast-forward... Let's fast-forward to what we did then through. But, we realized in that process that going to the auction, while it kind of work in the meantime... Between then and now, we have bought dozens of properties at



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auctions. We have gotten some tremendous deals on there. But, you really have to know how you do this. But, we found a better way.

And, the better way is what I said earlier. It was just summarize into two words, "Why wait?" Here's what we came to understand. All these people that didn't pay their property taxes... Let's take an example of California. If somebody right now... And right now, this podcast was created in 2015. Right now, in 2015, somebody decides that they do not longer want their property anymore. They just say, "You know what? I've had it. I don't care about it. I don't want this thing anymore. And, I'm going to stop paying property taxes." When does this property come up for tax deed sale? In 2021. Get this. Literally, this person decides right now that they don't want their property anymore. But, it's going to take five years before their county even has the right to get... to bring it at the court and to get the right to sell the property.

Michelle: It really takes time before the county gets to sell it.

Jack: Then, it's going to get another half a year to a year for them to schedule it up for auction. So, on average, it takes six years after a person stops paying their property taxes before that property comes up for auction. Now, in those six years, what happens? Six years of back taxes with 18% interest in California that goes to the state. Six years of penalty, six years of fees, six years of compound interest. So, very simply, that same \$100,000 property I have used in the earlier example, that has \$1,000 a month annual property tax bill. But, in the five years can easily have \$25,000 in back taxes accrued. And therefore, the minimum bid starts at \$25,000. And then, all these people show up at the auction and bid it up to \$80,000 or \$90,000. Why would anyone want to do that?

Michelle: That's not the opportunity that we're talking about.

Jack: That's not the opportunity. What we realized is that exact two words, "Why wait?" Why should we wait until somebody has... Until five years have passed. Why should we wait until the property comes up for auction? Why, instead couldn't we just go to the people that just stopped paying their property taxes



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last year, this year, last month, last week, whenever they turn? And, try to find them just after they stopped paying their property taxes. And, why couldn't we find them, contact them right now? Because, if they've up made up their minds that they don't want their properties anymore, when would they be willing to give those properties to us for literally pennies on a dollar?

Michelle: And, that's exactly what happens.

Jack: That's exactly what happens. Using that method, we've done over 3,000. By an hour, we're approaching 3,500 deals in the last 12 years. And not only that, doing that, once we figured it out, we were able to quit our jobs in a matter of 10 months. In a matter of 10 months, we had the couch paid off, the bed frame paid off, the bed paid off, the refrigerator paid off, the washing machine and the dryer paid off, one of the cars paid off. And, we had one year's worth of living expenses on the sideline. And, in that moment, we were able to quit our jobs. And, another eight months later, we officially had a net worth of over \$1 million and I've never looked back ever since. So, that's the power of tax delinquent property investing without attending the auction and without buying in that high competitive environment. So...

Michelle: So, I want to talk about not just the financial freedom, but really tax delinquent investing has been really four freedoms. And first and foremost, of course, is the freedom of money. But then, it's also the freedom of time because for us, it was very important to be able to go back to our families, to our respective countries, to be able to visit, to go...

Jack: And...

Michelle: ...and travel to the rest of the world and see the world.

Jack: And, we do that. I mean, we were... I was just literally in Germany last week on a short trip where I went on my own. But, the entire family was in October for my dad's own birthday. My parents are coming over in the next few weeks.



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Michelle: We're going to Hawaii.

Jack: We're going with the family to Hawaii together. We were in Australia last year. Well, you guys were in Peru. Michelle and her mom took that girls only trip to Peru. Our seven-year-old daughter stayed with Daddy. We had a great time. I mean, freedom is not just freedom of a job. Freedom is financial freedom, freedom of time...

Michelle: Time.

Jack: Freedom of movement, freedom... Michelle...

Michelle: And for us, it's also been a freedom of relationships because all of a sudden, you don't find yourself playing office politics but you're actually building a team. I'm working with people and four people that you love, that you want to work with. So, it's been... It has provided with freedom of relationships and over the last, I would say... six to seven years, it has provided to both Jack and me a good freedom of purpose. And, that is basically that what we're doing, we're doing because we love doing it.

Jack: Right!

Michelle: Not because we have to do it.

Jack: Financially speaking, we don't have to do a thing anymore. But now, it has turned into a game of love, a game of being able to just do what we enjoy doing and having a blast doing it.

Michelle: Yeah! And so, why would you be interested in this? And, the reason why I think you would be interested in this is because of exactly what I just said. It could provide those four freedoms. And, if you are a person right now that have that entrepreneurial itch or that discontent if you have your J-O-B still, or you still have a job and you're not getting part of those or any of those four freedoms and you're not happy. And the secret to life is that, it ends and that everyday,



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when you look back at the day, you should be saying, "Man, today was a day well-lived. I was happy." Even with a day that we may have had struggles and setbacks, it could have been still a day well-lived if it has been lived...

Jack: With purpose.

Michelle: ...out of your own accord and with purpose, of course. Yeah.

Jack: Right. Exactly. So, at the end of the day, real estate is just the means to an end. It's just a really, really cool means to a really, really cool end. And, the end is those freedoms. And, the means is doing deals that don't make you \$25. It's not... I often hear people speak about wanting to make more money. Their initial tendency goes towards, "I need to have another job." or "I need to do something on Saturdays and mow the neighbor's lawn or something like that." And, they get \$20 a neighbor to do this. And while that makes you extra money, I would challenge you to think along what we now call "Forever Cash."

Michelle: Forever Cash. Yeah.

Jack: Forever Cash. That's why the title of the podcast. And "Forever Cash" means that if you're already doing something to make more money, then do something that ultimately you can turn into cash that comes in forever for the rest of your life, for your kid's life and for your kid's kid's life and so on and so forth.

Michelle: Truly, generational wealth.

Jack: Truly, generational wealth. Most people, when looking at making money, they just say, "Well, I want to make more money." But, how about if you make money and build a legacy? And, you become that uncle or aunt that everyone talks to. It's like, "Oh. I want to go visit that uncle and that aunt because there we can go surfing and we can do this and we can do that. Or, did you just be able to provide for your local church or you provide for what's truly in your heart, for the causes there in your heart. Will you want to be that person? Yes! So, one way to that is making more money and real estate is a great, great way to make more money



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because other than... Contrary to mowing the neighbor's lawn, where you spend an hour and make 20% bucks? There's ways that you can spend four, six or ten hours and make \$10,000 on something. Yes, you have to learn before a little bit. We're not going to...

Michelle: And, it could be \$10,000 onetime, but it could also be thousands of dollars passively per month forever.

Jack: Right! Exactly. It can be passively also. And yes, you have to learn something first. This is not a "Get rich quick" kind of a podcast here, where you listen to this and you wake up rich tomorrow. No! You have to learn how it works. But, once you learned how it works and you work the methods, and you understand the methods and you work the methods, then literally, a deal usually might only take four to six hours of work. And then, you can make \$10,000 on a deal onetime or you do a deal... Like for example, we just bought a condo earlier last year that we paid \$6,500 for. So, we've paid \$6,500 to buy a condo that is worth about \$25,000, \$30,000 and it rents for \$500 a month. And, you'll get that. The tenants that just moved in, they paid us 2 year rent in advance. So, they gave us... Literally, they gave us \$12,000 in rent.

Now, that means that for the next two years, we don't get any more cash flow from that. But, the property paid for itself twice with... In this case, the second tenant. The first only stayed for a few months and then left. But basically, within six months or so of having bought this condo, we have our money twice back on this thing. And afterwards, after the two years, they'll keep paying or a new tenant comes in, we'll make \$500 a month on that. We have other rental houses. We have made land cash flow. Yes, get this. Most people are taught not to go after land. We have made land cash flow. In one of next podcasts, we're going to actually talk about how exactly you can make really killer profits on land and make land cash flow, not just to the tune of \$100 bucks. No! Literally, you can have five and even six figures a year. And, if you really want to put the pedal to metal, even per month coming in from land cash flow.

Michelle: Yeah.



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Jack: All right.

Michelle: So, if you're a beginning investor, Jack and I, we will be able to provide you or help you get started on clarifying a vision. And for sure, give you exact details and step-by-step methodology on strategies to invest in tax delinquent real estate. And, if you're a more seasoned investor amongst Jack and me, we can also provide you with the assistance, the infrastructure that would give you the breakthroughs necessarily to really bring up your business to the next level and really step it up.

Jack: And...

Michelle: Because, what's actually my expertise is the latter. It's the second.

Jack: Right! And the funniest thing is that, I joined a Mastermind group called "Collective Genius" with a whole bunch of over a hundred other top real estate investors. Many of them do several hundred deals a year, and when I shared my... Every time they do a meeting, they give away a prize for the... They call it the "Genius Award." And, they give it to the most wicked idea or to the most... Not wicked, in the sense of negative. But, in a... There's another word that calls these things.

Michelle: Genius idea.

Jack: The genius idea. Basically, for the nicest twist, for the coolest idea that they can find in that meeting. And on my very first meeting joining them, I stood up front. I explained what we're doing and how this all works and literally, everyone were like... "What? What?" I was bombarded with questions and afterwards, guess who got the genius award? I got the genius award. And, I'm not saying that to brag. I'm saying that to express one point. Even the most sophisticated real estate investors, even the most advanced house flippers and rehabbers and so on, chances are, they have not looked at it at all. So, even if you're very experienced, stick to the podcast. Listen to the next program. It should be already out there available right next to this one. And, listen to some of the



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things of how we do things. We listen to other people's podcast all the time. We constantly learn from other people, and I bet, there's one of the other things that probably a lot of people can still take from. At least, we hope so. We hope that there's a few cool things that we're doing differently that our people would like. For example, we allow our customers to pay their properties by credit card. I have really not...

Michelle: Or, ACH lately.

Jack: Or ACH. But even if they want to pay for an entire property by credit card, we allow them to do that. I've not met a whole lot of people who do. We have podcasts about all these different subjects. We dived into subsets of one technique. We use over five different techniques in our real estate investments, most of which I have not found a single podcast about that anywhere. So, looking forward to sharing all this information with you. And again, before we call it a day, I want to remind you again, this is a brand-new podcast. Also, I would love for you to go and review it. Give us a review. Go to the bar, whatever it is on iTunes where you can give a review on a podcast. Go there and send us a review. Ideally, we would love five stars. That's hint-hint. But, if you could review it, that would be great! It helps us to get into the "New and Noteworthy" within iTunes. We'd love to hear from you about that.

And also, last reminder, that is... Go to www.ForeverCashFreedom.com and claim your free gift right there. I'm sure you will love it. Go there right now. And then, I want to thank you! And Michelle, do you have any last words?

Michelle: Yeah. I just want to say that I'm excited to be here and to basically boom with all of you. In life, there's spectators, there's participants and there's creators. And, I know that if you're listening to this podcast, you're a creator in your life. And, we are thrilled to have you and go on this journey with you.

Jack: All right. Thank you very much! This is Jack Bosch and...

Michelle: Michelle Bosch.



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Jack: Thanks for listening!

Outro: Thanks for listening to the Forever Cash Freedom Podcast. Subscribe now for future content-packed episodes on how to push the ejector seat on your financial hamster wheel, and discover our radical way to freedom and wealth through cutting-edge real estate investing strategies. To learn more about living the "Forever Cash" lifestyle, investing smartly and becoming financially free, visit www.ForeverCashFreedom.com to claim your free "Forever Cash" Starter Kit today!