

# TIFFANY YOUNG

## LIVING THROUGH YOUR INVESTMENT REAL ESTATE LEGACY NOW!

BY W. RICK HARRIS



Every writer looks for a catchy title to hook the reader, but what is even more exciting than a catchy title is the mention of a person whose knowledge and experience in investment real estate are timeless. One such person is Tiffany Young, who I have known for over a decade. Her spirit and innovation capture the essence of investment real estate and how investment real estate can add so much to the legacy of one's life. She is passionate about investment real estate and what investment real estate can do to help others.

### Never Again

Tiffany wants to live her legacy now, and here is why: She and her husband Corey got into investment real estate because they were frustrated by something that happened that was related to their earning power. Tiffany's parents moved from Canada to the United States because of health issues, but they found the cost of health care there to be incredibly expensive. Tiffany and Corey knew they had to do something to improve the immediate situation, but also to ensure they would never be in a position where they could not help their parents or other family members. Once they committed to a life in investment real estate, their situation changed dramatically, and Tiffany has been able to help her parents. In addition, over the years her parents have become investment real estate investors, which has made a big difference in their lives.

### Their First Investment Real Estate Properties

Tiffany and Corey did not have a clear strategy at the outset, but they were determined to take action. They turned their own residential home into a rental and bought a condo, which they rented to Tiffany's parents while they applied and waited for their US visas. When Tiffany's parents moved to the States, the condo was kept as a rental property. Also, during this

Tiffany Young and husband Corey Young



time, Tiffany found money people for their first joint venture.

Tiffany and Corey decided to focus on investment real estate, which came to represent 100% of their financial portfolio. Where Tiffany became innovative was in her idea to create "mini-baskets"—different types of investment real estate in their portfolio. Diversifying in this way meant the couple could spread their risk and give them the opportunity to learn.

### Mini-baskets they used:

- Residential rental income
- Short-term vacation
- Second mortgages
- REITs (real estate investment trusts)
- Wholesaling/Assignments

### Additional baskets they wish they had used:

- Multifamily
- Commercial
- Rent-to-own

### Investment Real Estate Comes to the Rescue, but at a Cost

Tiffany had a strong feeling about the power of investment real estate, and she and Corey jumped in hard. Over the years,

they've invested in close to one hundred properties. But buying aggressively was taking a toll on their lives and they recognized they had a big gap in their buying strategy—investment real estate education.

Tiffany believes now that investment real estate education has given them their biggest return on investing in real estate. The journey to getting the right education took time, money, and learning from false starts. Tiffany had attended many events and plenty of seminars, one right after another. Even with all these events and seminars, there was something missing. It was this: there was not one system that pulled the whole subject or area of investment real estate together. She and Corey continued to make mistakes and had no safety net. This just added to their frustration. It was not until they attended a Real Estate Investment Network event that they realized they could get all their investment real estate educational needs through the REIN community. It was REIN to the rescue!

### The Investment Real Estate Strategy They Chose

Right from the beginning, Tiffany knew their strategy would be long-term buy-and-hold (a minimum of five to seven years). She soon learned the difference between buying an investment real estate property that was not qualified by a system and a property that was qualified by REIN property. The difference is the Real Estate Success Formula presented by REIN that includes assessing economic factors such as:

- GDP
- Job and population growth
- Trends in rental demand
- Trends in increased rents
- Property purchase demand
- Trends in property prices affecting real estate

Ownership of 100-plus doors in the Edmonton area requires a property management system, and Tiffany and

Corey have developed such a system to complement their own TLC. They know the ins and outs of the Residential Tenancy Act of Alberta and apply many tips and tricks of the trade that can only be learned through landlording on a large scale.

If Tiffany could turn back the clock, she would do some things differently. Perhaps some of the things she and Corey learned can help you.

1. They wish they had stuck out it out with their careers a little longer before taking on investment real estate full time, as they had to wait for their investment portfolio to make enough money to replace one of their full-time salaries.
2. They recommend you don't look at replacing income on a monthly basis; get a whole year of expenses under your belt and make sure you can replace the yearly income.

3. They were slow to realize that you don't need one hundred doors to deliver the lifestyle you are looking for.

### Corey and Tiffany's Legacy Plans

I had the great pleasure of interviewing Tiffany for an episode of my podcast, *Vault to Investment Real Estate Success*. You can find that episode, called "The Remarkable Value of a Living Legacy," at [www.vaulttoinvestmentrealestatesuccess.com/remarkable-value-living-legacy/](http://www.vaulttoinvestmentrealestatesuccess.com/remarkable-value-living-legacy/). In it, Tiffany talks in-depth about the power of investment real estate as part of one's legacy.

Tiffany has noticed that people tend to exit too soon from their investment real estate portfolio. She recommends that an exit strategy be well-thought-out and that gains not be left on the table. This is a conversation where an REIA can make such a big difference. Tiffany offers a Cashflow to Wealth program in which she coaches folks

and shows them how to grow their cash flow in 7 to 10 years to where it can really make an impact in their life.

### The Payoff

Tiffany now enjoys many facets in her life: family and friends, recreation and social activities, coaching, and work. Thanks to investment real estate, Tiffany has created a good work-life balance. Her journey and story can help you "live through your investment real estate legacy now. Seize the day!" You can learn more about Tiffany through her website at <http://www.albertaonfire.com>.

**W. Rick Harris, REIA**, an active real estate investor since 2002, has developed his purchasing strategies and processes specializing in vacation and recreational properties, single-family homes, and condo rentals.  
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