

# 119: Build Your Real Estate Empire with Letizia Alto



## Full Episode Transcript

With Your Host

**Bonnie Koo, MD**

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Welcome to *The Wealthy Mom MD Podcast*, a podcast for women physicians who want to learn how to live a wealthy life. In this podcast you will learn how to make money work for you, how you can have more of it, and learn the tools to empower you to live a life on purpose. Get ready to up-level your money and your life. I'm your host, Dr. Bonnie Koo.

Hey, everyone. Today I have a special guest, Letizia Alto, I call her Leti and I think she goes by Leti as well. And I've had her on the podcast before and so we'll link in the show notes that episode. It was actually pretty early on in the podcast and so this will obviously overlap, but things have also changed since we recorded that podcast.

So I'm having her back to talk about real estate because that is basically what almost all of my clients invest in next. And when I say next, I mean after they invest in their retirement accounts, because by default most of us have retirement accounts that are invested in the stock market. So real estate is really the next logical thing.

And so the reason why I'm having her on is while she's the person who introduced me to investing in long-term rentals, long-term cash flowing rentals specifically. And so we're going to talk about her journey with finding financial freedom with real estate.

And I'm going to share a bit about what I've done so far in the real estate realm, specifically buying properties because I also own passive investments. And how to be open to starting this. Because I know it can be scary to invest in something new, to learn something new.

This is something I teach and talk about all the time with my clients inside of Money For Women and my private clients, our brains will automatically label anything new as literally dangerous. And that's why people feel scared. That's why you feel scared when you're thinking about something that is new and maybe seems complicated. It's normal is what I want to say. We talk about that a little bit, but it's totally normal. It's sort of part of our default human wiring.

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I've talked about the motivational triad and I'll say it briefly right here, is the three things that our primitive brain, lizard brain, whatever you want to call it is motivated by. So the first one is it wants to seek pleasure. It wants to avoid pain, that's emotional and physical, obviously. And it doesn't want to spend energy, it wants to conserve energy. And this makes total logical sense when you realize that the brain's number one job is to keep you alive, literally survival.

And so it's always scanning things for around these three things I just mentioned. And the conserving energy is a really big thing that I don't think people necessarily know, but it'll explain why sometimes you're not able to do things or why it's hard to do things. And it's normal, and there's nothing wrong with you, you're not lazy, you're not defective. Because some of my clients say, well, I'm just not motivated, I need to get more motivated et cetera, and it's just totally normal.

So think about this, anything new you have to learn is going to take energy and effort. And your brain doesn't want to do that. Your brain is like, hey, this looks hard, this is going to require a lot of energy. I really don't want to spend that energy, let's watch Netflix instead. Your brain is going to be like, let's just watch that instead. That's so much more fun, I don't have to do anything, I can relax, I can just sit on the couch.

That's normal. It's to be expected. And you can also override that primal desire using our prefrontal cortex to do something else. Because here's the thing, it does take something to take charge of your life. It takes something to create wealth. It takes something to do something that you're not already doing.

And I love having Leti on the show, I love talking about real estate, because it is, like I said, a very logical next way to invest in something and we want to demystify it a little bit.

Now, there are so many ways to invest in real estate and so that is outside the scope of one podcast episode. I don't specifically teach what Leti

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teaches in my program, Money For Women, again, because there are literally whole courses on every aspect of real estate. So it's just, it's a whole encyclopedia of things.

I'm not saying this to overwhelm you, but I do think it's really important to understand why real estate is so popular as an investment vehicle. Like if you think of all the super rich people, they all own real estate and there's a reason why, right?

And so actually inside of Money For Women I do have a lesson where I give you an overview of real estate. Meaning I talk about why it's something you should consider, the different ways to invest, and talk about some of the unique features of investing in real estate, and tax savings is a huge part of it. Because if you're listening to this podcast, you are a higher income earner and you're paying a lot of taxes.

All that said, Leti and Kenji teach a program called Zero to Freedom, where they teach doctors and other high professionals how to invest in cash flowing long-term rentals. If you don't know what that means, don't worry about it, you'll listen to the podcast. There is a way to invest in real estate safely, reducing your risk considerably.

And also, we're going to talk about some of the beliefs that keep people from investing in real estate. And also, I want you to consider that what you're doing now is actually not safe, and is actually very risky to not invest in something else besides the stock market. And you're going to hear why.

Bonnie: Hey, Leti.

Leti: Hey, Bonnie.

Bonnie: I'm so excited that you're here to talk about money, real estate, and all the things. So I know we've had you on the show before and we'll link that episode in the show notes in case any of you want to hear that. But today I wanted to talk about real estate, obviously. And well, first, why don't you introduce yourself for those that don't know you?

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Leti: Sure, and thank you for inviting me to be here. So hi, everyone. I'm Leti, I am a hospitalist by training family medicine doc. I became a real estate investor in 2015 and run Semi-Retired MD, I'm the CEO. So I spend most of my time now running Semi-Retired MD and my husband actually is the CEO of our real estate portfolio. So we're still building that, we're at 150 units counting of long and short-term rentals.

Bonnie: Okay, we're going to have to define some things just in case some listeners are like, what are they talking about? What does it mean by doors? So first, why don't we just talk a bit about what is Semi-Retired MD?

Leti: So Semi-Retired MD is a company we started because we couldn't stop telling everyone about investing in real estate and what it had done for us. And when Kenji and I started back in 2015 investing together. Kenji had invested in real estate since 2001 actually, but we started investing together in 2015 in cash flowing rentals, which was very different from what he was doing before. He was doing appreciation plays, not cash flow.

So cash flowing rentals are rentals that bring money in every single month after you pay all expenses. That includes mortgage, property management, insurance, vacancy, everything you can imagine, if you still have money at the end of the month, that's called cash flow. So we started investing in cash flowing rentals together back in 2015, buying little duplexes and one fourplex.

And we figured out how to harvest some really killer tax savings and achieve financial freedom in three years. And then just started telling every doctor about it we could run into, and then blogging about it to teach others to do what we had done. And that was the beginning of Semi-Retired MD, which has now morphed into more of a blog, podcast, and courses teaching physicians how to invest in real estate.

Bonnie: Yeah, I was trying to remember when we connected. I actually remember our first phone conversation, it was with you and Kenji. It was when I was living in Philadelphia because, it's so funny you remember

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certain things, but I remember being on my bed talking to you guys. But that was either 2017 or 2018.

Leti: Yeah, I think it was 2018, we were living in Hawaii. And you asked me to do a guest post, I remember that. I was so excited because our blog was pretty new and I didn't know many people and, you know, it was Miss Bonnie and it was such a big deal and I was just really excited. And yeah, I remember it too.

Bonnie: It's so cool. Yeah, so some people don't know I had a blog. So yeah, I had a blog and it was Miss Bonnie MD. And now I've morphed as well into a podcast. Although I actually put the blog links back on my website because people were asking for it. So it's there if you want to see it.

Okay, so why don't we get started? So you kind of gave an overview of how you guys got into real estate. So here's what I want to talk about real quick, so one of the things I teach in my program, Money For Women, is to not rely on your current active source of income.

So for many of us, if you're a physician it's your physician job, W-2. And this is also if you're a practice owner, because you are an employee of your practice. And anyone else who has a W-2 job with no other income stream. So one of the things I teach is thinking about your money, your wealth as a table and you want to have as many legs as possible to make it as sturdy as possible so if one leg falls off it doesn't topple.

And so most people, by default have maybe two legs. And what I mean by maybe is they have their active income, and then most of us do have retirement accounts which has stock investments. But that's like a very weak leg initially, you know, it can get stronger in the future, but it takes time, right? Compound interest does work, as we know, but it takes a lot of time. Or you have to pour a lot of money into it to make it grow faster.

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So it's very precarious, right? And so one of the things I love about what you do and just real estate in general in terms of what I've learned to is, to me, it's a logical third leg for most high income earners. Would you agree?

Leti: Yeah, definitely. You know, we weren't that sophisticated when we first started out. We just knew that we needed another source of income besides what we had coming in as doctors. And I don't think we, we didn't realize to the extent that we were at risk only having that doctor source of income.

And I don't even consider retirement accounts as another leg because they don't usually make you money every single month. So I think of them as a rainy day fund, but not really another source of income.

And I think the key for us is we really wanted something that was going to pay us every single month, that's the only money you can live on. If something happens and you can't work as a doctor anymore, I mean hopefully you have disability insurance, which I know you teach about.

But if you had another source of income that was paying you five or 10 or 15,000 a month, you got a lot less stress. And your stock portfolio or your 401K, that's not going to do that for you if this happens when you're in your 40s or 50s.

We really wanted this other source of income to give ourselves choices, that was really our motivation. But I think security is really, really important because I don't think a lot of us realize how at risk we are just having one person's W-2 income, or maybe two people's W-2 incomes, because things can shift. And Covid showed us that when people were furloughed or they took away their bonuses or whatever.

Things can shift, even for doctors, and I think a lot of us are pretty certainty driven. I know that's part of why I went into medicine, was I could see the path and I knew that I was going to have a certain amount of income at the end of it. And it just gave me that kind of sense of security, sense of

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confidence that I was always going to have a job. It's not necessarily true anymore.

Bonnie: Yeah, so you mentioned disability insurance but you can't insure for every possible loss of income. And so just to give examples, like I've had clients where they wanted to take a leave of absence because their spouse died. And, A, being able to take the time off and, B, not having to worry about the money for that, right?

Or, God forbid, if someone in your family gets sick, a child, like having the freedom to take that time off or maybe even quitting your job temporarily. You know, that's priceless, right? So I'm just getting chills thinking about it because it's so important.

Leti: Yeah, it totally is. And I actually did this in 2018. I had switched to a new job and I had a baby, I guess about three months in. And, of course, I wasn't going to get maternity leave because I was under a year of being at that job, and so I wasn't going to get any pay. And it was okay because I didn't need it. I took 16 weeks off unpaid and it was amazing to be able to do that and to have that freedom.

And that's really what I think both of us are working for, is for physicians to have that freedom because we've been in those shoes, and we know what it's like not to.

Bonnie: Yeah, I think it's probably the worst feeling in the world is to feel like you don't have choices because of money. You and I obviously see that so much. So yeah, so basically, the message here is having another source of income and income stream is really critical. I'd actually never thought of it or articulated the way you just did about how risky it is to only rely on a W-2 job.

And things have changed because I feel like, when I say a long time ago maybe I'm thinking about our parents, although my parents immigrated here from Korea. But I think there used to be this job security, you work for a company, you stayed there for your whole life, and then they took care of

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you. But that is no longer the case. Plus people jump from job to job a lot, people change careers, I just feel like things are so different now.

And so the onus is kind of on us to take care of our financial futures versus relying on a company to take care of us, even the physician company, Kaiser. And even that's like changing, in terms of guarantees for that.

So anyway, so obviously Leti and I, we're both all about empowering women, people to really take back their control and agency over their money. Okay, so why don't we talk a little bit about real estate, specifically about what you do and what you teach?

Leti: Yeah, I'll explain why real estate compared to any other pathway and why we chose it, and then what it's done. Again, I want to mention we really wanted cash flow. Cash flow is that money that comes in every single month. And what we realized is we didn't want to buy properties that just we were hoping that they were going to make some money by appreciating over time. We wanted something that was going to make money from day one.

And so what we did was we started buying these little properties. They weren't beautiful, they weren't fancy, they were just little properties that cash flowed. And we also harvested the tax savings. And I think real estate, not only for the cash flow, but the tax savings is a big deal. Because there are ways to use a tax savings to shelter your income.

There are a couple different ways. One with long-term rentals, which are rentals that you're renting for a whole year. And then there's a short-term rental tax loophole too, which are rentals for less than seven days on average. And so we were able to shelter, while we worked as doctors, with our real estate portfolio we were able to shelter our doctor incomes.

And so not paying income taxes for seven years really grew our wealth pretty quickly. And so I think especially for doctors, just hearing that there's a way to shelter some of your income from taxes, huge deal. Because if

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you're paying 20, 30% of your income out every single month, just getting that back, effectively you're getting a huge raise.

And if you're able to take that money and then reinvest it, now you've got the power of compounding and in a couple years you're in a very different position if you're very diligent about taking that cash flow and taking that tax savings and putting it back into your investing.

And then finally for us it was something we realized probably about a year in, which was forced appreciation. Which is the ability to increase the value of a property by making some really like just little changes. Sometimes it's just increasing rents because they're under market rents. Sometimes it's doing things like a rehab, and we can talk about your property a little bit and how you did that. Sometimes it's finding a garage and renting a garage or billing back utilities.

There's so many ways to make an investment property make more money, and when it makes more money it's worth more. So those three things really made real estate so attractive to us because it was cash flow, could replace our income, it was tax savings that was going to make our pathway that much faster. And then that ability of forced appreciation, which both increases your net worth pretty quickly, but also gives you some of the risk mitigation.

Bonnie: Yeah, so one thing that I quickly wrote down so I didn't forget is I think a lot of people have fear of investing in real estate. I think there's multiple reasons, and I could speak to my own. And I think number one is it's something new. If you're not already doing it, it's something new. And anything new, our brains kind of are scared of because humans don't like change. And then also, I think a lot of us believe that real estate is very risky.

And here's how I've reconciled, and I'd love to hear your thoughts as well. You don't really have control, you don't have control over the stock market unless you're a major shareholder. And if you are, you wouldn't be listening

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to this podcast, right? Because you'd be off doing other things. And so, which to me is ironic because most of us, we want that certainty, that sense of control, security, but there really is very little security.

There's obviously trends and you can invest, I guess, because of that. Versus real estate, you have so much more control. And what I have found ironically, is like we want to have that control and flexibility, but then when we actually have the chance to have it, it can be scary, right?

Leti: Yeah, anything new, I think, is completely scary to all of us. And I can tell you when we first started this, even despite Kenji having investing experience since 2001, it was still a lot of unknowns. We were still figuring it out as we went and it was scary at times. I think that it's very natural to kind of doubt yourself, even when there are challenges. It's just, it's part of it.

But that control factor is huge because what it means is you trust yourself to take care of your finances. And I think as doctors we are fed this thing, which is doctors are not good at investing, which is total crap. I don't know if I'm allowed to swear. But it's total crap.

Bonnie: Yeah, go for it.

Leti: Doctors are totally capable of managing their own money, and making money, and learning how to make money. And being able to control your own destiny rather than just put money in the stock market and whatever happens happens because some random CEO made some decision somewhere else, or 10 CEOs made one decision. I don't like that. I want to have a role in my own destiny.

And so for us, we choose the properties we buy. We do a lot of due diligence. We have a really great team. And we buy properties and if they're not performing, we can sell them. If they add a lot of value we can sell them. There's so many things we can do, but we can ultimately choose when to sell, when to buy, what changes to make in the property.

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And you're not alone, there are so many doctors investing in real estate. Just through our course over the last three years, over 3,000 doctors have gone through it.

Bonnie: Yeah, I think that's such a great point because I think, yes, it does take something to do this. When I say this, real estate because we're talking about that. But anything where you want to take control of your future, ownership, et cetera does take work versus what I call the status quo. Staying at a W-2 job and using the stock market.

And there's nothing wrong with that. But if you are not feeling great about that, you want something else, and I feel like whenever we meet people, like people might not be consciously thinking they want something else. But there might be like a tugging or just like something in the back of their mind, they're like this isn't what I really want.

It's so important, A, to meet people who are thinking differently. And that's why I think it's so, like real estate is all about relationships, but I think really everything in life is about who you know, what ideas are exchanged. And so it's basically like what's the alternative, right? It is more comfortable to stay in what you're currently doing because you already know it.

And also a lot of my clients are like, "Well, I know if I work this shift, I'm going to make this my money." Again, the certainty factor. But one of the things I love working with my clients, and it's so moving and amazing when they start seeing that there's another way and that they could, it's not even so much make more money. That's obviously fun and everything, make more money in less time.

But just for them realizing that they have choices and then having the courage to take those choices, because it is hard, right? I think it would be a disservice to say like, this is easy, do it, great. It's simple, but it's not easy.

Leti: Yeah, it takes, you have to learn a new skill. You have to learn a new language, so it's not without energy and effort and focus. And if you are

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very focused and very committed, you're going to have more success too. It's like anything, more time you put into it, if you are willing to achieve mastery, which takes a certain amount of time.

It's almost like crypto, right? You could just go put funds in Bitcoin and you might do well, you might not, you don't know because you haven't spent any time to educate yourself about it. Or you could spend 100, 150 hours and really understand cryptocurrency and then be sophisticated enough to go decide to put it in different places and maybe you'll do much better.

But you have to put that initial investment into reduce your risk so you understand what you're doing. And then to make those more educated choices that can be more home runs than just doing what everyone else is doing. And I think everyone's investing in the stock market so it feels safe. There are alternatives if you want to spend the time and energy and effort to learn about them.

And I actually think of us as very risk averse because we are constantly thinking about how to reduce the risk by forcing appreciation, by getting multiple viewpoints on the property before we even buy it. And we're always thinking about what's the worst thing that can happen and how can we mitigate against that happening?

Bonnie: Yeah, that's so important. And so the way I like to explain to my clients, because it might be easy to be like, oh, that sounds like a lot of work, I don't know. I think of it as like short-term discomfort versus long-term discomfort, short-term pleasure versus long-term pleasure.

And so yeah, there is some short-term immediate discomfort of learning something new because it's so easy to do nothing and just watch Netflix all night. But then you're trading it for the long-term pleasure of freedom, flexibility, et cetera.

And so that framework really helps my clients. It really helps me because yeah, none of us want to put in work. And let's just be honest, by human default I'd rather be baking bread all day, or something else, right? But

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what I know is that if you do put in the time, effort, and also like working on growing your mind, because it is going to take that, you can make such big changes in such a short amount of time.

And when I mean big changes, I don't necessarily mean you're going to be a millionaire overnight. But when I just think about my path, and this will be a good segue into talking about my real estate portfolio. In just a few years, my life has been completely different. And I think some people are surprised, I think some people think I'm wealthy, whatever that means. But I definitely wouldn't say I have a super high net worth or tons of money in the bank. And I have all the freedom of flexibility in the world.

And just to give a quick example, my son Jack, he just started this preschool for kids with disabilities for speech therapy and occupational therapy. It's three hours in the morning and then he has to go to his private preschool. So it's a lot of driving and I'm able to do that. I just had to move some things around, but having that flexibility to do that.

Obviously, if I couldn't I would hire someone, but it's just so nice to be able to do things like that. Or if he had something, you know, had to go to the doctor, I can take care of that. So that's just an easy example of what I mean by the time flexibility and time freedom that I have, which is what most of us want and live the life that you want.

So let's talk about my property. So in case you guys don't know, I was very resistant to real estate. And thank God I met you and Kenji when I did because it took some time. But also I think this is normal, right? It takes time because it's like brand new, so I was like I don't know anything about that and scary complicated et cetera.

But as I met more people and our friendship continued, met Peter Kim and just started meeting people who are doing it. One, I think it kind of makes you feel a bit more safe like, oh, maybe it's not as complicated and risky as it is. And so there's that.

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So let's talk about my first property. So I didn't actually buy it, so I did syndications first because that felt easier and safer to me. But I wanted to get started, it was important for me to get started in something and put some money into that. I'm trying to think, I think I bought it May of 2020, which is like right in the middle of the pandemic, right?

Because I know a lot of people say, oh, there's no deals. I know things have changed since, in terms of interest rates, et cetera. But I remember some people saying like we were crazy to do that. And so I'm going to say a little bit more about it, then you can ask questions.

So we bought a two door property, I don't know if I have the lingo correctly.

Leti: Duplex.

Bonnie: Duplex, yeah. Because to me a duplex is like two places together.

Leti: Yeah, yours was really, you know, two little houses, right?

Bonnie: Yeah.

Leti: But yeah, we have had those in the past too, we still consider them duplexes.

Bonnie: It's basically a duplex, yeah. So first, I want to say, like as soon as I made the decision to do it, things happened rapidly because basically I was just avoiding, like I don't know. But once I was like, I'm in, and then having my partner, Matt, on board. And also, he actually knew a lot more about real estate than I did.

So anyway, looking back, I wish we did it earlier, but it's fine. I don't like to regret things in the past. So, A, it was so easy to put an offer in to just do the evaluation based on what you guys taught me through your course and our friendship. It was like a game. It was actually kind of fun, which I never thought I would say about real estate.

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And then we had a lot of roadblocks into getting it. So I do want to talk about that a little bit because it's so easy to be like, "Oh, this happened, it's not going to work out." And we couldn't get a mortgage basically, is the bottom line. And that was because I was between jobs, Matt was between jobs. Basically, banks don't like unemployed people on paper.

But because of that year, 2020, and there was a Cares Act. For those of you who don't remember, emergency rules, laws, whatever you want to call it in place where you could actually take money out of your retirement account without the usual penalties. You could take extra loans out.

So actually we pulled money from both of our retirement accounts and ended up paying for it in cash. And then we put some money in for renovations. And then just recently we were able to pull out a lot of the money. And I'm sure Leti has some thoughts about that. But I just want to say real quick is that money we took out, I've since invested in two syndications, crypto, and Amazon stock. So that's fun.

Leti: Yeah, you know, we were biased to real estate, so we pull out money, we put it more into real estate. But I think that you're building up that diversification of all the things you're investing in, and that's one of the beautiful things about real estate is that if you can force appreciation, you could add value to a property.

Oftentimes, you can get a lot of your money out, if not all your money out and be able to use it in another place, and now your money is working actually effectively in two places. So you're still cash flowing on the first property and it has a certain return, and now you have another property that's making that same return. Or in your case, your investments, which hopefully will make some amount of return. And so your money works for you in two different places, you can't get that with the stock market.

Bonnie: Oh yeah, such a beautiful way to explain it. And yeah, so even though we did the cash out refi, it's still cash flowing pretty nicely. So that's fun.

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So why don't we talk a little bit about how you and Kenji teach doctors and other high income professionals how to do long-term rentals, and maybe just demystifying it a little bit. Because I think when people hear like buying real estate, they think I don't want to be a landlord, I don't want to clean toilets and all that kind of jazz.

Leti: Yeah, so what we teach is in our course, Zero To Freedom, and that's really our flagship course. It takes people from knowing nothing about real estate all the way through buying properties. And sometimes we have people who are closing and buying properties during the course. Actually, pretty much every time we have that.

And so there are really some keys that you need to have in order to be successful in investing in real estate. One is a great team, and so we teach people how to find their team members and vet their team members. One is knowing how to use a cash on cash calculator because that's really the biggest tool we have as real estate investors, is understanding how a property is going to perform with the numbers before you even buy it.

So you're predicting performance, future performance, and so that helps you lower risk. Another thing we teach is how to force appreciation. How to add all that different value, how to recognize value in a property that other people can't even see. And then how to tap into that value and force that appreciation and get the value that much higher. We teach about asset protection.

Bonnie: I'm going to pause you for a second because I don't think I talked about how we forced appreciation for our property.

Leti: Yeah.

Bonnie: So one of the houses had, I think, a two bedroom, one bath. And then we moved a wall, moved a door and made it a three bedroom which obviously commands a higher rent. And also we did some really nice cosmetic changes and it looks fantastic. And so then we were obviously able to raise the rent appropriately.

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Leti: Yeah. Yeah, your property looks amazing. I saw the after pictures compared to the first pictures. And then, of course, getting financing for real estate, so we teach about that as well. And then we teach about negotiation and how to make a good deal into an even great deal. How to find properties yourself, how to pick your market.

So there's a bunch of tools that you really need to start your real estate journey and be successful and build your empire as I like to see it. Because a lot of our students have gone on to build empires, 20, 60, we have one student at 141 units now and so they've gone bigger. Oh, and saved on taxes too. I forgot to mention that, we teach how to save on taxes.

So I like to think of our course, really, as a step by step kind of actionable course that even a couple of weeks in you've already made a lot of progress. And within four to five weeks you're already starting to put in offers because you have all the pieces in place.

And so it just turbocharges your journey and you get there so much faster because you have all the knowledge and the community of other doctors and professionals doing this. And we are all in there answering questions and helping each other succeed.

Bonnie: I know that was like a lot of information all at once. But the bottom line is, if you're ready to create additional streams of income and you just have your job and your stock market, which may or may not be an income stream right now, it probably isn't. Then I think real estate is the next logical choice.

And there's so many ways to invest in real estate. And I love that Leti and Kenji teach this relatively conservative way to invest. When I say conservative I mean like really mitigates risks so that you're positioning yourself for success from day one. And so that's really important. I know, that's really important to everyone, including myself.

And so as someone who's taken their programs, Zero To Freedom, and also I've had so many clients go through it. And so they're all investing in

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real estate and they're all at different points in their journeys, but the freedom and the flexibility. And also, I think what's really important is for women to feel empowered to take control their finances and to see that shift in them as people has been, I mean, that, I think, in itself is life changing.

So I'm so thrilled to be your friend and also to tell people about your program. And so by the time this podcast airs, their program is going to open on July 26th. So I'll have links in the show notes et cetera. But thank you so much for being here, Leti.

Bonnie: Thank you, Bonnie, for inviting me. And I hope everyone learned something about the value of real estate and are excited to learn to invest.

All right, I hope you guys got so much out of this episode. And then I wanted to also point to some other resources because of this is relatively new to you, I know that you're going to want to learn more, especially if this has piqued your interest.

So I want to, obviously, point you to the first episode I did with Leti, it's episode number eight. And in case you didn't know, for every podcast episode I do, you can find the show notes and the recording easily by going to [wealthymommd.com/](http://wealthymommd.com/) the podcast number.

And so I had Leti on for episode eight, so that would simply be [wealthymommd.com/eight](http://wealthymommd.com/eight). Of course, you can just go to my podcast page on my website and look for it there as well. And so episodes six and seven is where I actually give a nice overview of real estate, so I would definitely check that out.

And then finally, I also want to point you to another resource that will, I think pretty much still be available at the time of this recording and when this podcast comes out, is my good friend Peter Kim. I've also had him on the podcast, he teaches mostly passive real estate, but he is a well-rounded real estate investor, does passive and active and some really interesting

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things with real estate such as mineral rights investing, which I'm just starting to learn about.

Anyway, he is having an in-person conference this September. It's the weekend of September 23rd. It's not the first time he's done this, but it's the first time it's in person since the pandemic. So I went to the first one, I think it was fall of 2019. And so this is going to be September 23rd weekend of 2022. It's in Los Angeles, I will be there.

And this is why I recommend this conference, number one, well first of all, it's just so fun to be in person. Second, it's so important to meet, chat, connect with other people who are like-minded. And when I say like-minded I mean people who are thinking bigger, people who are looking to create more freedom.

And this is primarily through real estate, but you're going to meet all sorts of different people doing all sorts of amazing things. You're going to get inspired, you're going to get motivated, and I think it's just going to help you learn so much more about the different ways to invest in real estate, why it's something you should do.

This is not just for beginners though. Even if you are a seasoned real estate investor, as you know, real estate like many other things is based on relationships and connection. And so you're going to meet some amazing people at this. So I'm going to be there, there is a VIP option and you guys all know that, of course, I signed up for that. And you'll get to actually have a private reception/dinner with all the speakers and with a select group of the folks that will be there. So I will link that conference, the show notes.

And yes, I have another resource, I know this is a lot. Leti and Kenji's program, Zero To Freedom, is going to open for sale on July 26th. And so this podcast will be coming out about a week before and so I wanted to give you time to think about it, to consider it. And it is the program that many of my clients have taken and so I have seen how great it's been for my clients, they love it.

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And also, like I said, the community, the networking that they've been able to do to meet other like-minded physicians, high income earners. And this program isn't just limited to physicians, I want to be clear about that. It is geared towards higher income earners, because of our higher income we're able to really harness that to be able to buy properties worth a significant amount.

So that said, please check it out, it's called Zero To Freedom. And my hope for you is to create additional streams of income and to really know that you are in control of your financial destiny, that you have way more control and agency than you think you currently have. And if you're in a place where you really feel like that's not true, I just want you to consider that maybe, just maybe something else is possible for you.

Okay, everyone, I will talk to you guys next week.

Hey, if you're ready to create wealth, I want to invite you to join my program Money For Women Physicians. You'll join a community of like-minded women physicians who are committed to creating wealth. Just head over to [wealthymommd.com/money](http://wealthymommd.com/money) to learn more.