ANNA MYERS – SECRET MULTIFAMILY SYSTEMS TO MAXIMIZE NOI

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Anna Myers: 0:00
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Taylor: 0:19
Welcome to passive wealth strategies for busy professionals. Today, our guest is Anna Myers from multifamily you Today we're going to talk about a data driven approach to multi family real estate investing and multifamily asset management. Anna and her business partner, Neil have a really awesome system of using virtual assistants and a ton of data to improve the management of their properties. we're going to get deeper into the specifics of some of the things that they're doing to increase traffic to their properties, get their occupancy up, get their income increased and just generally improve The operation of their properties and the number of properties that they're acquiring.

They've really incorporated a data driven approach into their syndication business and they're seeing a lot of success with it. we're going to talk all about that today. if you're at all interested in data and asset management of multifamily real estate and what it can do for you to drive your investments further, this is a great interview to listen to. Without further ado, here we go with Anna Meyers from multifamily you can you inform the folks about what you do quick before we get into today's topic?

Anna Myers: 1:33
Sure. I am a full time real estate investor. I work as a syndicators so I am partnered with Neil Bawa. We have a commercial real estate company based in the San Francisco Bay Area. we our background is in technology, both of us and we use data driven strategies to find, acquire and manage our apartment buildings and Assets across the United States. we're in key markets across the US that are very carefully selected and cultivated for the market fundamentals. then we actually boil down to the micro neighborhood and actually the blocks and analyze everything about that, which, you know, those of you that are familiar with Obama, you know, we're all about the data. But it doesn't stop there. We also carry it all the way through our management of the properties.

Taylor: 2:27
Nice and Neil is probably one of the most and your company is probably one of the most tech centric real estate investment companies out there at least in you know, syndication world that that we're coming across. today we're going to talk about asset management and kind of your, your unique approach to Asset Management using virtual assistants and all that. we've talked about Asset Management on the show before, but can we start at some of the things that you guys do differently in managing of the 1300 units that you've bought in the last year

Anna Myers: 3:01
Sure, so one thing that's a little different about about us is that we work with various operating partners, again, very carefully selected, we're in key markets. then those operating partners have, you know, we've got different property managers. we don't have a single property manager overall of our portfolio, nor do we have a set staff that's the same asset managers, the same teams across all of our so we're integrating with multiple technologies that the cross that we got five value adds right now and for new construction that are, you know, under construction so that the five value adds the five property managers on this properties are using five different software's like every software you can think of, you know, building them out folio, yardy, rez, man, you know, it's like every flavor out there. it's challenging as technologists to be like, well, we're going to do this because we have to interface with their technologies. we use Google, we create what we call trackers, and we've got these very specific trackers that we use and we have have our property managers fill in a bunch of this data. that's the first thing is we need data, in order to asset manage our properties.

Very first thing, we need intelligence, right? So we've created consistent trackers at for various things. and because they're filling in all filling in those things, trackers, then we're able to extrapolate that data into charts and understand trends for each of our property. for example, we have a Monday morning report, which is a pretty common concept out there. we've got our Google Sheet that that requires that information. I think one of the things that we layer on to our Monday morning report, of course, it's a very detailed in depth one. But one thing we've layered on to it is Neil's concept of Liesl, if any of you out there have heard about that, yes, la sal, and that's about traffic sources.

So we and this is where we leverage our virtual assistants. what we want to do is we have ways where we are going to 10 X the number Were of leads coming into a property so that we can, on the other side on the other end of the L improve the number of leases that are coming out the other side. we've got Lee and so we've got various hacks. I mean, I have to tell you, Neil has hacked the heck out of how to do market advertising, marketing advertising for apartments. he literally hired a hacker many years ago and came up with all these various techniques. we're always they change over time, right technology changes.

So basically, we figured out ways to integrate with the different things we're not breaking them and we're not breaking any laws, but we figure out the ways to maximize how to use each one of the channels you know, Zillow and rent Lex and Craigslist and Facebook, you know, how do you get the most juice out of each one, so we basically hack them and we try and be the top of the list. For each one. We want to be the top SEO for each of those channels because that means people that are looking for apartments are going to see us first. we also like to have a lot of advertisements out there. they might not realize that they're seeing our ads 17 times, because we're using different pictures. But again, it leads to more ads. all of these different strategies that we're using, and by the way, our virtual assistants are the ones that are out there, putting in all these ads, and refreshing the ads and changing the pictures and doing all the techniques, the so called hacking techniques in the background, the data centric things you need to do to keep tweaking, tweaking, tweaking to juice those advertisements, that creates a ton of leads for the property manager.

Now let's look at a comparison are we for example, we had a property in Atlanta, and you know, property managers and those in those software's they can basically just push a button, and it puts out advertisements, you know, they're like, oh, I've got this, you know that my software does it for me, and we’re like, yeah, okay, so we have Monday morning report, how many leads did you get this week? I got 25 leads. We turn it on. Maybe Marketing. the following week, we had 200 leads in a week on that one property. That is the power of mega marketing. they thought the 25 was great. But 25 is hardly going to you know, you’ve got an apartment building, that’s 200 units that you need to keep filled up 25 leads is not enough, because most of you know most of those people aren’t even going to qualify, so to speak. you need a lot of leads coming in. after the next one, you’ve got leads.

The next one is, is appointments. because we have so many leads coming into property managers, like I can’t even the phone is ringing off the hook. My email box is full, you guys are sending me so many leads. I don’t know what to do. we’ve got a solution for that. Again, it’s virtual assistants. we are bringing in our CSR or customer service rep and they are actually managing those leads. we plug our CSR into the property managers structure. They’re actually putting they’re actually inputting into your body adapt folio and build them. They’re actually interacting with the systems to create The guest cards and to book the appointments, they’re calling, they’re emailing, they’re getting those appointments booked right away, as soon as somebody pushes that, you know, creates that lead and sends that email. My CAR is on the job she wants to, she wants to get that person booked for an appointment, before they even have a chance to continue looking at other advertisements, right? Because that’s what it’s all about.

You want to call them right back and stop them dead in their tracks. They’re like, Oh, great, I kind of partner I’m gonna look at that go look at that other apartment. those are some of the ways in which without having a virtual assistant, your property manager just doesn’t have time to do these things. Right? So I don’t know how anyone else would do it without having an army like we do in the background.

then we’re tracking the data, of course. we’re tracking the relationships between the number of leads to the number of appointments, and then what’s the as the SS shows, so you’ve got appointments, but how many people are showing up you can tweak that with technology by sending text messages and interacting with them. that’s the US and then we’ve got from the shows, we have an applications how many people are actually making applications that Finally, the last hour is leases. we look at the relationships between each of those. then we’re always trying to improve them to improve the, you know, leads to two appointments and etc.

So, so that is just one piece of our Monday morning report. And, and but you can see how powerful that is to be able to really drive the traffic of your apartment building and not just sit back and say, Well, my property manager has a button they push. I think it works. I don't know. We're like, you you keep pushing your button. We're going to push our buttons to we've got buttons to push. Right. anyway, that's our Monday, Monday, Monday morning report. There's another part another tracker we have that is is is really critical. This is where a lot of asset managers start falling flat because they're doing renovations, right, we got to renovate and we got to push rents, right? That's what we're all doing in the value add game. they think that they're paying what $5,000 return $6,000 return, but are they tracking it? And what level are they tracking it? So we have Capex tracker. in that tracker, the property manager again, that's who's got put in the data. for each for each unit, and each turn, they're putting in all of the various costs. what time how long it's been the units been offline, like when the last least end, when they started the renovation, how long it took them to do the renovation, and how long it took me at least up again, when you first talked to your property manager. They'll say, Oh, yeah, we're going to do turns and it's two weeks for, you know, 14 days, we'll do the turn. Of course, we're going to lease it up right away. But once you start tracking those and you see what they're doing, you'll be like, you took 45 days to do this renovation. instead of $5,000, you spent 8900, what is going on?

So if you really want to manage your capex, you can't just assume everything's going right. I promise you once they're putting in the data, you're going to see all kinds of nonsense. that's the only way to again, drive the property is with data. And then of course, you know, there's ways that are vas or are playing in that game too. we're bolstering that process also with our virtual assistants. But you can see that we're really all about the asset and making the asset the best as possible. Now, another thing that we're doing that we've been talking about ways to drive our bottom line and improve our basically our net operating income, which is awesome, but we are also concerned about our tenants, we want our tenants to be happy, because that improves the bottom line of our property too. If you have a very building a community that is very attractive, people are going to want to stay there, first of all, which costs a lot less than churning through tenants, right?

If you have a happy community, and they're, they're like, yeah, I'm happy to pay you 42 or 40 more dollars on renewal, because this is an awesome place to live and you take good care of me. we've got programs in that we are also using virtual assistants for that have to do with community improvement, reputation management and renewal management. Does your property manager ever get to these things? No, they don't. They never do. They never do so. by having processes in place, technology that we're using, and then virtual assistants that are plugged in and responsible for making those phone calls to the tenants to improve the community, they even just setting up events we always talk about, oh, you know, let's back to school events or you know, all these different things, no one has time to plan it. But if you have a group in the you know, we use the Philippines quite a bit. they can easily plan these events with a plan events for us all the time, high end events or or very budget, you know, all kinds of events they plan.

So they're great at being able to pick you know, pick what you decor and come up with themes and, and basically do everything that the property manager has no time to do to make it easy for the property manager to do their job, which is focusing on the face to face relationships that they're fostering in their community. you know, directly I'm handling things One other element, which we haven't discussed yet, which virtual assistants can play a very key role in delinquency management. So, as you can imagine, again, property managers have very little time, are they doing all of the touch points necessary to really drive delinquency management down? And the answer is usually no.

So this is another role that virtual assistants can step into, of course, a va can't go and knock on the door. Right. But, you know, so there are certain steps that of course, the onsite staff has to be doing. But there's a lot of stuff that can be happening in the background with off site resources to make sure that you're really working as a team to drive down the delinquency management and to understand what's going on with that tenant. Maybe that tenant you know, needs more touch points because they're struggling with their job, and they need to be connected with local resources to help get them through that month. you know, it's just a is pairing, being very efficient with our resources, so that we can Create a great community for attendance, and a great asset for investors.

Taylor: 14:05
That's all great. I mean, there are a lot of lot of solutions that you've implemented here. I'm curious, what are the, the solutions or the techniques that you found are the highest ROI. this, this tech, this data driven Asset Management world? I mean, there's quite a few things here. They're gonna have a range of returns. I mean, right down to links, delinquencies is great. We gotta get paid, right? If you don't have a lot of delinquencies, and there's

not a maybe a huge ROI matter, for example, but what's the biggest bang for your buck in this?

Anna Myers: 14:42
Well, I mean, I think for a lot of it's a lot of times it's occupancy, right. if you if your market occupancy is you know, 90 93% and by using mega marketing and mega leasing, you can drive your occupancy consistently to 9697. That's a huge Huge difference on your on your noi and your bottom line. then also you can use virtual assistants to be selling these other income ideas that we have like, oh, let's sell, you know, covered parking and let's get washer and dryers in there.

Well, that takes people that takes sales people, right to continue to have touch points. other income can be increased through this through this avenue as well. I think occupancy in you know, keeping occupancy high and keeping your other income sources can always continuing to work that and in a way that's actually doable. Other income people have these great ideas, but somehow they never get implemented.

You ever see that? Like on the underwriting? The pro forma is like looks great. But when you look at it in the actual time frame, it's like, hey, property manager, you're supposed to be achieving this other income. That was what we were budgeted for. You're so far below this. Well, why is that? oftentimes it comes down to time they just don't have time to be making the calls and and basically selling those services to their to their tenants. Hmm.

Taylor: 16:06
So I'm curious about this delinquency system. I mean, are your systems generating some kind of signal that say, hey, this tenant is delinquent? Okay, we put them on a log, and they're going to get a phone call from one of our VH that's going to say, hey, just to remind you, your rents do

Anna Myers: 16:27
yeah. there's no there's a process that you want in every community, there's, you know, best practices that have to do with, you know, what are that of course have to be in alignment with the local laws and the local tenant regulations. I mean, obviously, we're doing everything in alignment with that. you know, on what day is, you know, seriously going to send out your reminders, reminders, hey, sending out reminders that can be done virtually it doesn't have to be done by your property manager.

Or again, our VA is having access to the property software, so they can pull directly on it on a second. agile, you know, we use a sauna project management. on that day of the month, on the third day of every month, go to the project management software and pull the report and find out, you know, who hasn't paid, send a reminder, right. again, we're using technology as our reminders to do it. then you know, going in and doing it and then we use if we can be very efficient with it, to use a voicemail drops. if you're going to send out to like 40, people will use slide broadcast, to record a voicemail and then just send it out to those 40 people to say, you know, as a reminder, so that can be a very quick way to get the message out in a friendly tone, right? to everybody that needs it. So, yeah, technology, technology, technology.

Taylor: 17:49
Okay, okay. Yeah, like that. What have you found in you do deals with others throughout the country have you have specific markets that you invest in, but presumably, you're talking to significantly more operators and potential partners than you're actually partnering with. What have you found that? What mistakes Do you think the ones that you're not partnering with are making? Primarily, it's made the top handful of mistakes that they're making, considering number of deals and partnerships that you evaluate? Well,

Anna Myers: 18:25
I don't want to say it's a mistake they're making, because in this sense, I mean it, we have a very strict standards about the metrics of the market and neighborhoods that we will invest in. it is our tolerance is based on on meals portfolio experience and our you know, data fundamentals. different people have different tolerances or maybe just aren't even aware of, of these things. So, I'd say the number one thing that will turn away a deal is if it doesn't meet our metrics, so we're all about you know, population has to be growing in the Metro job growth has to be over 2% very strong. then within the micro neighborhood, within just a few blocks, we're looking at, you know, poverty level unemployment level, median household income, typically we want 40 K or greater, we found that if it's below 40 K, that's kind of like a magic number for us, that your delinquencies going to be much higher. People just can't afford to pay your rent 12 months out of the year.

So we, you know, we that's, that's probably the number one deal killer people, you know, a lot of apartment buildings, the median household income will be like 28 k in that area. the, the poverty level will be really high, the unemployment level will be like 10%, you know, so, these are the things where we're just like, sorry, you know, like, it's such a great deal. It's in a transitional neighborhood, but like, we're just not putting our investor money there. You know, we're all about the path for progress.

But it's not the data is showing us that this isn't a place where we want to put our investors money and these These strategies came from Neil's mistakes that he made earlier in his portfolio by not using data and having to really struggle with those properties. he said, I'm not going to do it anymore, I'm going to rely on data. that's, I love that disciplined approach. and we stay disciplined, we don't get starstruck with, with a building or with a set of partners, there's always another deal, you know. that's the number one thing is, is the data of the market in front of the of the underlying asset just doesn't match up to what we're looking for.

Taylor: 20:31
It makes sense when you find deals that maybe check all those data point boxes, at least from a location standpoint. then you go to the next step of evaluating them, what are some of the go no go things that are pertinent to your business today?

Anna Myers: 20:48
Well, the underwriting Of course now next, we know once we've once we've gotten talked about the market, and then you know, we've we've crossed that bridge, then we're going to dig into the underwriting and so We actually, you know, obviously I'm the lead underwriter for the group. I'm going to do a deep dive into the underwriting and find out a lot about it. and, you know, we're looking at what is your typical things like what is your ads exit cap rate assumptions?

What are their assumptions related to you know, rent growth expense growth? Other incredibly are they have some crazy assumptions, what are their rent comps, you know, are where what level of sanity Do they have, and, and conservatism with their numbers? What are their they're there, they're projecting a plan to us? And does that plan make sense for this asset? So once I've looked at it, and we were like, yeah, I think that, you know, this is a strong go. let's just assume that, that we've already vetted the partners, and we feel like, you know, these are people that we'd want to work with and as team up with for five or 10 years, because that's always another thing, right?

So let's just assume that that's ago, we actually go through another step for projects that we're super serious about where we hired independent underwriter and I send that underwriter the basically the trailing 12 months and the rent roller depends on what type of problem we do a lot of new construction to which obviously we'd have to send them the the construction bids and all that. we have the underwriter completely underwrite it, like your underwrite this, tell me what you think.

And, and so that's another level because, you know, I can look as much as I want at the spreadsheet that somebody sent me, I might miss the fact that they have an error in one of their formulas, and the whole deal doesn't work. you know, I mean, of course, I look for that type of stuff. But we also that the spreadsheet has a set of assumptions built into the underlying formulas the way the waterfalls work. It's a it's a program. by taking it out of that and we have the underwriter underwrite it in a completely their model and sometimes they create a whole new model in order to underwrite it for us, then it gives us independent validation, which gives us a lot more comfort about bringing our investors money in it so it's an additional audit step we take.

We are all about auditing, audit audit audit. that's one of our pre audits that we do for a deal to, to say, and of course, the returns that the that the underwriter finds, we're not trying to say, you got to find the exact same returns that this person found. But we've got to be within a ballpark so that when they go and they do their rent comp analysis, we want some type of correlation. you know, the assumptions that they're making it they did it, they don't usually come with the exact same numbers, but you know, close enough, but if they come back and they say, this deal, there's no way this deal can work. here's why. Then that's going to give us and give us pause. it's a level of due diligence that we do on the underwriting side before we even take on a deal. Okay,

Taylor: 23:47
I found that in the past before I've been I get a lot of deals from other syndicators looking for investment. they found that sometimes I wonder what sticks out in my mind in particular, I'm not gonna say give specific details but

check the math and their projected IRR five year IRR was off by memory serves like 5% they're projecting it percent. my math said 13.

Anna Myers: 24:13
That's right. Yeah, when we we definitely get we always are looking at our gut feel for the returns. that's something that like from the get go when I'm doing my deep dive, we find stuff like that all the time where IRR is like a tricky one right? where people are like, this IR is on seven you're like your owners really wrong. You know, because there's there's a there's relationships between IRR and equity multiple and count, you know, in the average annual return there's a there's there's relationships that you that once things are really different. You're looking across the street numbers you got there's something wrong and this one that is not realistic. we're always looking for that stuff.

Taylor: 24:53
Yeah. Nice. I like all of that this

Taylor: 24:56
this data component is is very important. I think Yeah, you guys are at grow capitalists, you and Neil are pretty much at the forefront of incorporating data into your syndication business. you deserve a lot of credit for that.

Anna Myers: 25:10
Well, thanks I and I, you know, we all encourage everybody to do the same thing. We're not trying to be the only ones out there doing it, because I think it's better for everybody. so, you know, we do teach, you know, basically how we do it. Everything that we do, we teach in a boot camp, so we teach four times a year.

So for syndicators out there on and we've got lots of free content also on multifamilyu.com. it's not something that we're like, it's our secret sauce and you can't know anything about it. We're like, come on, we'll teach you everything about it, because we just have an abundance mindset. it's not something that we don't we want everybody to be in good deals and understand why, you know, it's going to be a better situation.

Not that you know, people if people are going to choose to invest in places that have 28 k for their median household income, that's great, but they need to understand what they're getting into right, as long as they understand it, then that's perfect because they can address it appropriately. And, and their investors would understand what they're getting into. That's what that's what we would hope that by using data that everybody can up their game.

Taylor: 26:17
Wow, I like that that that is a blurb right there. We're going to take a quick break for our sponsor. All right, and I got three questions ask every guest on the show at the end of the show. Are you ready?

Anna Myers: 26:30
Sure. I'm ready.

Taylor: 26:32
All right, great. I think you are. First one, what is the best investment that you've ever made?

Anna Myers: 26:40
The best investment I ever made was a $200 boot camp. I was all about learning and I was really digging deep. I was closing doubt. I was actually a full time photographer for 18 years. By the way. I had a tech career for 18 years. then I had a photography career for 18 years. Wow. That's a whole long story, right? But, uh, anyway, I was actively moving into real estate full time. I was only working in my studio like three days a week, and was spending the other four days a week in educating and expanding my real estate portfolio. I was trying to, you know, at that point, I was like, I've got to scale into multifamily. I paid $200 for a February e boot camp in 2018. with Neil Bawa, nice, and I'd heard I'd seen him speak on stage at a conference and I'm like this guy, I totally get this guy like he was talking all data's and I'm like, the spreadsheet Queen, like, especially trying to find markets.

So I took his class and in the class, he was like, hey, I need somebody to help write a deal analyzer. of course, I was like me, I've been a programmer financial program for years run, you know, so a lot of people volunteer. I talked to Neil on the phone because we had one on one with all the boot camp students. I said, By the way, I want you to know my background in programming and Managing teams remotely. I've got a very expansive career in this and he says, great, you're my lead.

And so it's like, oh, okay, no problem, no problem, I can be the lead. I basically was managing this group of people all these volunteers right to create a deal a deal analyzer to analyze, you know, multifamily value add. I was interacting with Neil over email and updating him on the project. after a few weeks of going back and forth and giving them updates, he emailed me back and he says, I want you to know, I don't care if this deal analyzer ever gets made. I want to work with you.

And I’m like, What? That is crazy. anyway, that was the beginning. I came when I came on to grow capital as an acquisition specialist, and I was analyzing markets, which I love. I’d love being a demographer and it’s just I love that stuff. and doing underwriting right of multifamily across us. Fast forward. You know, within eight months, I was the vice president of the company. I would say that The best bet that $200 was probably the best investment I’ve made in my real estate career because it’s got me where I am, of course, a lot of things lead up to that. I’ve got a pretty broad skill set, which is why I was able to scale so fast within the company. But yeah, that 200 bucks that was a that was a game changer for me.

Taylor: 29:22
Nice. I like that. On the other side of that best investment coin, we have the worst investment you ever made, what is the worst investment that you’ve ever made?

Anna Myers: 29:31
Okay, the worst investment I ever made. Okay, well, okay, so the worst investment I ever made again, I live in California, for those of you that aren’t aware. I’m born and raised and I’ve been a real estate investor for a long time. I’ve always been about data and markets, but it’s hard to figure this stuff out on your own and I’ve always been trying, and so it was I needed to invest it was I needed to do a 1031. My brothers and are a forensic architect actually was working near Katrina in Diamond Head, Mississippi.

After the hurricane and there was this huge onslaught of people that were living in this community was raised up. that because it was higher up, there was no flooding. there was a lot of people that had moved there. all the contractors and people that were now working to fix the area, we’re living in this beautiful place. It’s got like a, like a Golf Resort or something. my brother B was living there, you know, working there, too, for his business during the time for this project. he was like, yeah, there’s good houses you can buy here, the rents fantastic. You’re basically going to be renting to contractors and all you know, all these type of people. I said, fantastic.

So I bought a house there. At my brother’s recommendation. He’s a smart guy, he bought a house there himself to, to rent out. what happened was, I didn’t look at the data. Okay. what started happening was when I bought it on clothes, the insurance has changed in the area related to Katrina, and my brother closed his first and he didn’t have this issue, but when it came to mind, the they said oh, Now to ensure that there’s this new wind inhale, thing that they’ve changed, and it was incredibly expensive.

Well, I should have walked away from the deal, because that basically made my numbers not work. But this was this a long time ago. I was just like, I felt the pressure of the 1031 right now just like, and then and then the person that I was buying from, they said, Oh, I'll pay I'll pay half of it. Well, that was pretty smart on their side, right? They got out of town, and I ended up you know, continuing to buy the asset, will that change the entire community? Because everybody that was buying had to pay this incredibly high insurance tax for Wendy inhale, and nobody could afford it.

Like it was like a third of the cost of the house and it was like two thirds was your mortgage. another third was, it was astronomically high. now, the rentals weren't worth it. The entire community just died on the vine. and everybody just ended up leaving there was all these foreclosures that were going on. what did that do to me My property that drove the value of my property down and then I couldn't rent it out, even rented out to pay the bills. I was like, $900 out of pocket every month. It was crazy.

And you know, that was during the downturn, everybody was feeling a bleeding and feeling pain, right? I ended up doing a short sale to get out of that property. But that was I would say, and you know, I've got a few horror stories, but that was probably the worst. if I had really done more research, I can't blame my brother because he was that guy that was like, hey, this looks like a good thing. But I didn't do enough due diligence on my own to understand what was the impact of the hurricane on the community and on the area. how did it affect insurance insurance is huge. I mean, that's one thing I learned from there, be scared of insurance, due diligence to find out what the insurance costs are going to be right.

And then I just didn't understand the underlying the underlying tenant base, and I just didn't do my due diligence related to data and that that really you know caused me to go through a short short short sale and now my Of course my credits all recovered and I'm fine and you know it's better to do a short sale or foreclosure at least I was able to accomplish that but it was a you know one of those one of those down down parts for real estate investors career

Taylor: 33:19
out tough lesson learned, but you you emerged, you know, victorious in a way. My favorite question here at the end of the show is what is the most important lesson that you've learned in investing?

Anna Myers: 33:33
Oh, so I think the most important lesson I think I've said it many times already is use data. you know, that data is is your friend and you need to understand the underlying data fundamentals of a deal, not just the numbers on in an underwriting spreadsheet, you need to dig deeper than that. data will steer you the right way and it will steer you away from the wrong deals. you Know, trust it, numbers don't lie. That's my, that's my one of my favorite quotes. You know, they don't have numbers don't lie. As long as there's not errors in the formulas, check the formulas. Right? They don't lie as long as they're not based on an erroneous formula.

Taylor: 34:16
Absolutely, your underwriting spreadsheet at the end of the day is the culmination of a number of assumptions that you're making, both in terms of the inputs that you're putting in and the formulas that actually make up the sheet itself. But we need to get beyond that. Right? Look at the market.

Anna Myers: 34:31
There's so much free data out there about that, because of the, you know, the government's cities, they're responsible for putting out all this data they have to that's part of part of their job. that is just a treasure trove for us real estate investors. dig into it, understand it, and find your niche and understanding that data and where your opportunities lie.

Taylor: 34:53
Nice. I like that. I thank you for everything today. Where can people learn more? Where can they get in touch? I mean, you guys have your platform. Yeah, your investment company lay it on us.

Anna Myers: 35:04
Well, I would suggest a multifamily you calm is a great place to come and learn more about us. We have regular webinars, you'll hear my voice a lot. I host most of the webinars that we've got tons of material that's there, it's all free. You can go you know, watch the previous webinars that we've done, and join us in our future webinars. that is a great place to start. hope to see you all there. I love seeing people in the chat box, you know chatting, asking questions. I love learning along with everybody else.

Taylor: 35:37
Great. Well, once again, thank you for all the lessons today and people should definitely check out multifamily you on your email list and awesome, great content.

Anna Myers: 35:47
All right, thank you, Taylor. I've really enjoyed spending some time here with you today.

Taylor: 35:50
Hey, I have to and I hope everybody out there has enjoyed as well to everybody out there listening and thank you for tuning in. If you're enjoying the show, please leave us a rating and review on iTunes. It's a very big help, you know anyone that could use a little bit more passive wealth in their lives, please share the show with them and get them involved. once again, thank you for joining us today. You're welcome. Thank you. My pleasure. Take care everyone. Have a great day and a great week and we'll talk to you on the next one. Bye bye.