

MAKING MORE OF FAMILY LIFE

They figured out how to support their families by investing in real estate – and now **Gillian Irving**, **Rachel Oliver** and **Monika Jazyk** are teaching other moms to do the same



Monika Jazyk and her family

Rules matter. When you know the rules, it's easier to know when and how to break – or simply reinterpret – them to your own advantage. Gillian Irving, Rachel Oliver and Monika Jazyk, the three founders of Mothers of Real Estate [MORE], are proof of that. Before they had children, none of them knew the fundamentals of real estate success. They did know, however, that they wanted to break the unwritten rule that you can't be there for your kids and be a successful real estate investor. Today, with more than \$100 million in deals to their credit, they've clearly done it. They founded MORE just before Mother's Day of last year "to educate, connect and help mothers, and women in general, become capable, confident real estate investors – while balancing kids, careers, family and finances," Oliver says.

FAST LEARNERS

Between them, Oliver, Jazyk and Irving have 10 young children, ages 3 to 15. Those kids are what they call their 'big why' – the reason why they chose real estate as their route to financial independence. That 'why' kept them focused in the face of daily fears and doubts.

"I have a master's in education and put a full-time career as a teacher on hold to become



Gillian Irving and her family

a mom," Jazyk says. "It was difficult to make ends meet on one salary, and we were concerned about future expenses, such as retirement and university tuition for four kids. So originally, my husband and I decided to invest in real estate for passive income."

After meeting Irving and Oliver, Jazyk was surprised to learn how similar their stories were to her own. In Irving's case, her third child was born with a severe brain injury and is legally blind. "We wanted to create financial security for all four of [our children], but with the understanding that one might need more support down the road," she says. On a whim, she and her husband had bought an income property in Toronto's up-and-coming Leslieville neighbourhood in 2009. "I noticed we did really well without trying," she says. "How would we do if we really learned more and became experts?"

Oliver, meanwhile, had survived a devastating bout of breast cancer during the first six months of motherhood, which

she says prompted her to "rethink how I thought about time." She decided real estate investment was the way "to create financial stability and time freedom," and went about convincing her skeptical husband to get on board.

Despite – or perhaps because of – their ambitious goals, Jazyk, Irving and Oliver didn't have time to waste or the inclination to learn by accident. Nor did they want to take on unnecessary risks – something that stops so many others. They needed guidance from someone who's been there.

Enter the mentor. "Learning from other people who have done what you want to do is the only real shortcut to success," says Julie Broad, author of the best-selling book *More Than Cashflow*. "How do you know if you're investing in the right market, the right deal or even using the right strategy for you and your family?" Broad's knowledge and practicable techniques helped fast-track them toward their goals.

"To me, investing in training has

always given me the best return on my investment," Broad says. The MORE moms couldn't agree more, which is why MORE is now an official licensee of Broad's course on real estate investing basics.

FIND WHAT FITS

Remembering the advice from Mad-Eye in the Harry Potter stories they read to their kids, each MORE mom plays to her own strengths. "Real estate needs to fit with your life, not fight with it," Irving explains. She focuses largely on student rental properties, while Oliver is an expert on rent-to-own and Jazyk specializes in buy-rent-and-hold investing.

No matter the strategy, each woman sees opportunity in the obstacles. For instance, "renting to students isn't everyone's cup of tea, but it can be very profitable," Irving says. "You're renting out each bedroom in the house – not one unit, but several." Moreover, investors can insulate themselves against potential damages to their property by having parents co-sign as guarantors and

share liability for any damage in common areas of the property, beyond individual bedrooms. So what seems risky – students neglecting or possibly even wrecking your investment – becomes a safe way to grow significant wealth.

In Oliver's case, "a lot of people see rent-to-own as the 'bad boy' strategy of real estate because it typically has only a 50% success rate," she says. "That was way too risky for [my husband]." But instead of giving up, Oliver and her husband worked together to improve that number. Today, their success rate with rent-to-own is 90%.

Jazyk, meanwhile, "found the idea of someone else paying off your mortgage really appealing." So much so that she and her husband bought four houses, one for each of their children.

"My presentation when we tour with MORE is called 'Four Kids, Four Properties,'" she says. "It talks about how I've purchased these affordable homes and get all this passive monthly income." Better yet, when their children are old enough to go to university, Jazyk and her husband plan to refinance the property ascribed to that child to pay for schooling expenses.

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SAVVY THINKERS

Don't be fooled – family may be their priority, but the MORE talks and training programs are more *Dragon's Den* than family den. However, Jazyk, Irving and Oliver prioritize strategies that allow family to come first.

Jazyk and Irving, for instance, depend on property managers who take around 10% monthly but free up a considerable amount of time. With her tenants as owners in waiting, Oliver's rent-to-own approach builds property management into the formula and delivers an even better ROI.

Such savvy and sensitivity are all part of the training women receive from the seminar MORE has licensed from Julie Broad. It's what attracted MORE to Broad and vice versa. "The two most important things to me in a licensee are that they are dedicated to helping other investors and that they have the expertise to do that," Broad says. "Alone, each of these ladies could be a great real estate coach and trainer. Together, their combined dedication, expertise and experience are almost impossible to find anywhere else."

Learn more at mothersofrealestate.com. ■



Rachel Oliver and her family