Matt Bowles: My guest today is Mike Wolf. He is a professional real estate investor who has been buying rental properties for over 30 years and now lives off of his passive rental income while traveling the world full-time. He is also an entrepreneur, international speaker, philanthropist and passive income expert. His biggest passion is teaching other people how they too can create passive income through rental properties to replace their jobs and live a lifestyle of freedom. He currently mentors a private group of students which he affectionately calls the Wolf Pack on how they can do just that. And he has scaled his coaching business from zero to over 1 million in revenue in just eight months during the pandemic. Originally from Canada, Mike has been a full-time digital nomad with no base for the past nine years and he has now been to 75 countries. He is a TEDx speaker. He has also been featured on NBC, Fox and many other outlets.

Mike, welcome to the show.

Mike Wolf: Hey, good to see you, buddy.

Matt Bowles: Oh, man. First of all, we got to start just by setting the scene. Let's talk about where we are and what we are drinking. We are in Bansko, Bulgaria, and we have just opened a bottle of Bulgarian Cabernet Sauvignon that we will be drinking through during this episode. And we need to tell what we are doing in Bansco and how you and I set this interview up.

Mike Wolf: This is so cool. So, Matt and I originally Met probably like 10 years ago, and I was on your rooftop in downtown LA and we had a mutual friend who introduced us. And then I remember we had a meeting. I think we maybe chatted a few times after that. And then we just did our thing. And unbeknownst to me, you were traveling the world. And unbeknownst to you, I was traveling the world. And then we get to this event. We're at an event with a bunch of nomads, and we have a mutual friend here who goes, Mike, you need to meet a friend of mine. He's also in real estate. I think you guys will get along great. And then I look up and I go, matt, it's like we haven't seen each other in 10 years. And here we are in this little ski town in Bulgaria somewhere, and there's my long-lost buddy. And I found out he's still doing real estate traveling just like I am. And we don't see each other in the U.S. but here we are in the middle of nowhere and there he is.

Matt Bowles: Absolutely unbelievable. And it was amazing because you and I immediately, as soon as they said the names like, oh, Matt Bowles, you name Mike Wolf, I just clicked. Immediately I said, mike Wolf. And you were like, what? And then we started reminiscing about me and you having drinks on my rooftop pool deck In L.A. 10 years ago, before either one of us was a nomad.

Mike Wolf: That's right, exactly.

Matt Bowles: And then since then, we've both now been traveling the world for nine years, and we both ended up here in Bansko, Bulgaria, for the *Bansko Nomad Fest*. And let's talk a little bit about that. I would love your experience here, how it's been for you. You were actually on an amazing panel. Our mutual friend Chris Reynolds, who The Maverick Show listeners know because Chris Reynolds has been on the podcast.

Mike Wolf: We have Chris.

Matt Bowles: Yeah, Chris put together this great panel on entrepreneurs who have built seven figure businesses. You were on that panel, but I've been hearing a lot about it from people. They got a lot out of the panel. But we'd love your Take just in general on how the Bansko Nomad Fest has been for you and how the panel went.

Mike Wolf: Well, obviously, I'm enjoying it. Meeting you was a good start to the event that re meeting you, and that was awesome. But I think the thing that I really appreciate, we have 550 nomads here. Nomads see things a lot differently than most of the planet. So, it's kind of my people here, and I know it's your people too. And so, it's just a lot of fun hanging out with outside the box thinkers. People that make stuff happen. They're living their passion, they're living their best life, and I just appreciate being in that crowd. I think I'm the oldest one here by far. Probably the only grandpa nomad, but it's just good to see everybody just bonding. All these different countries, nationalities, languages, and yet we all just bond. There's no fighting. It sets a good example for the rest of the world, especially the politicians can learn from attending an event like this, I think.

Matt Bowles: That's awesome, man. Well, I would definitely want to get into your nomad transition, but I feel like we should start even further back and just give folks a little bit about your backstory first, and then we'll get into the travel stuff. Can you talk about where you grew up and as you were coming up? How did you initially get into entrepreneurship and then get into real estate?

Mike Wolf: I actually was born and raised in Montreal. My mother got divorced when I was 2, and when she remarried, she remarried my stepdad, who was from New York, and then we moved to Calgary, which is western part of Canada, when I was 11 years old. And that was kind of the start of my entrepreneur days. We'd go down to New York all the time so I could see my grandparents. And in Canada, we don't get the same treats you have in the U.S. at least it takes a while before it makes its way over the border to us. I remember there used to be like, Bubble Yum and Bubblicious, and we didn't have that in Canada. And I could not wait every time to go to New York, I'd always bring some back and let my friends try it. And next thing you know, all my Canadian friends were going, we need more of this. Everybody was hooked on it.

And so, my very first entrepreneurial venture, I was actually importing gum. I had my grandparents ship it to me, and to save costs, I'd have them just take the gum out of the package, and I get the squished gum arriving in the mail. I'd literally sell it at school. And that was my first entrepreneurial venture at, like, age 12, until the principal shut me down. So that was my first taste of having a business that was started off really good. And all of a sudden, the politics got in the way, and then my business got shut down. But then you fast forward. I remember middle of grade 12, I had no idea what I wanted to be, what I wanted to do next year after high school was over. And my parents were always like, you're going to be a doctor or lawyer. That's all I ever heard, doctor or lawyer. And anybody who knows me knows I don't like blood. So, doctor was 100% not going to happen. And then lawyers sounded kind of cool. It's not that I loved the idea of being a lawyer. You see those shows on TV and they always have these nice offices and the brandy decanter on the desk. And I'm going, that looks kind of glamorous. So, I thought, okay, by default, I'd choose that.

And so I went to university, got my first degree, and by the time I got that first degree, I had so much student loan debt, it was driving me crazy. And I thought, well, before I go back and get my second degree, I'm going to get this paid off. And so, I got a job. I had a buddy of mine; his mother was a manager at the phone company where I lived. And back in those days, it was government, it was union, and paid way more than it should have. And so, I got a job there. And while I started that career, I happened to meet somebody who is a mortgage broker who is very creative, and he helped me get my first mortgage and also helped me buy my first property to live in. So, I got my first property, and shortly after I got that, the mortgage broker calls me up and goes, mike, if you want, you're making good money, your credit's good. I can get you another mortgage if you want to buy another property.

And I was in my maybe 23, 24 at the time. I was very young, single, and going, well, why do I want another property? What am I going to do with it? He goes, well, you buy this property, you put a tenant in place, and after 25 years, it's paid off, and then that's your retirement. I go, okay, your tenants are going to pay your mortgage payment for you. I go, that's pretty cool. Okay, let's do that. And so, he got me the mortgage. I did the only due diligence I knew in those days, and that's to buy a pretty home close to where I live. That's, by the way, not the criteria I use anymore, or nor should you. And bought it. Kept my job at the phone company. And after about two years, the market took off. It's kind of like what's going on here with COVID how the market just, like, shot up out of nowhere. And every market's gone up. Well, that's what happened to me as well. The market shot up.

And I remember thinking to myself as I was sitting in my little cubicle at work, okay, in the last two years, I've made X amount at the phone company, working 40 hours a week at a job I don't love. And I've made this much in real estate. I don't even know what I'm doing in real estate. And so, I promptly sold my rental property to get the capital so I could go and do another deal. And I did what anybody else in their mid-20s would do. I quit my job. Which don't do that. Because I realized you can't qualify for mortgages once you quit your job. And then I told my parents, hey, you know what? I changed my mind. I'm not going to be a lawyer. That's your dream.

For me, I found something, finally, that I'm passionate about. This is the first time in my life where I've actually found something that I want to do. And my mother was like, freaking. And I remember she said, mike, get your second degree. You can always go back to real estate, but get your second degree. Go, mom. I've got this. I know exactly what I'm doing. And those are famous last words. Because my mom was actually right. Because on the next deal, I managed to lose a lot of my profits from the previous one. Because I did not know that flipping actually requires some due diligence. You can't just randomly pick a property and wait for the market to do its thing. You actually have to have a strategy. And getting a home inspected, you should do every time. By the way, I didn't do that.

Anyway, it went way over time, way over budget. Ended up losing a bunch of money. But couldn't tell my mom that she was right. And so, I had to figure this out. I couldn't go back to the phone company. I already burnt the average. And I didn't want to go to law school. Cause then my mother would know that she was right and I was wrong. So, I found somebody who was successfully flipping homes in my market. Basically, hired them to show me what they knew. And luckily, my next Deals where success is not failures. Not every deal's been a success, by the way, over the last 33 years. But here I am still in it and we're not talking about law. So, I did not follow the law route. My mom is still mad at me, but I think I chose a good path.

Matt Bowles: That's awesome, man. Well, I want to go a couple steps deeper on some of these things. One of the things that you did is you built a portfolio to buy and hold of cash flowing rental properties. And that passive income now finances your lifestyle because you've been doing this for many years. And then the other route that you went is you started coaching and educating other people about how to follow in your footsteps, do what you do and teaching what you know. And I want to go maybe on both of those journeys with you a little bit. I guess reflecting back on it now because you've done a lot of different types of things in real estate. But can you talk about how you eventually landed and what you eventually realized about the importance of buying and holding cash flowing rental properties and why you chose to build your portfolio that way?

Mike Wolf: Yeah. Well, it's interesting because I've had this conversation with a buddy of mine who back in the early days, we used to flip homes together and we used to flip them, make 25, 30, 40, $50,000 a flip.

And back in those days we thought we hit the jackpot and now we look back and think, wish we still owned every one of those properties because now they're worth 6, 7, 800,000 more than what we sold them for. So sometimes when you're selling a property, even if you're flipping a property, making a good paycheck, you're still selling the goose that could potentially lay the golden egg for you. I over and over and over again. So, you hold that property, you get the rental income, you get the tax benefits, you get the appreciation. It gives you a lot more than just flipping the home and getting that quick fix of cash in your bank.

And so, we started to, you know, every time we do two or three flips, then we buy one and hold on to it. Then another two, three flips, you buy one to hold on to it. And once you get to a certain point in doing that, then you really don't have to do anything anymore because you get the freedom. If you have a team that collects your rent free, if you're collecting the rent yourself and you've got yourself a full-time job that you're going to hate and you're going have a lot of stress. You may have money in the bank, but you're not going to have a life. But if you have a team of professional property managers that are collecting the rent for you and that money comes in effortlessly at the end of every single month without you having to trade your time to get it, then life takes a different twist where you can do whatever you like. And that's luckily the point that we're both at now.

So, I'm not saying don't flip homes. If you're just starting out, you don't have a ton of money sitting in the bank and you want to get into the real estate game, there's nothing wrong with flipping or wholesaling or any of the tax deeds, any of the other strategies, whatever it is you choose to do. But at some point, as you start to get some more capital to play with, start buying rental properties that will get your freedom. Flipping homes, I have some really good buddies that flip a lot of homes and whenever I go visit them, I basically say, hey, let's go for lunch. They can't meet me for lunch, like Mike, just come in the car with me. I got to drive around and I got to make sure my crew is over here at this property and I want to see what's going on in this property.

They've got really high paying careers that give them no freedom, no spare time. They don't see their kids, they don't see their families, and they're not necessarily happy. And so, to me, the whole reason we do this is to one, get freedom and then hopefully it gives you happiness and something you look forward to doing every morning when you wake up. And I know that if I was having to go from home to home to home all day long every day, to me that isn't really happiness, right?

Matt Bowles: And that's what my opening keynote speech at this particular conference was about, which is how digital nomads can buy cash flowing rental properties in the United States from anywhere in the world. And we help people to do that in a way that is turnkey. So, their property is already renovated, you don't have to be the rehabber, it's already leased out to a tenant and being professionally managed. So, you don't have to be the landlord and you can own it from anywhere. And that also mitigates your risk by leapfrogging over all that upfront stuff, like you said, buying distressed and renovating. And then the renovation goes longer and you have more holding costs and it goes over budget and you have all this stuff. And so, when you buy turnkey, then you're just jumping over all that. You're coming in, you're inspecting, you're appraising, and you're closing on a performing asset. The cash flows from day one. And so that's one of the things that we *The Maverick Investor Group* has been showing digital nomads how to do for years. And after I gave that talk at this conference, I've been every single day speaking with nomads about that. Want to do that and want to get in the game because that's one of the missing pieces for people, I think.

Mike Wolf: Well, it's a really important service because not everybody one has the time to learn how to do this. And even if they have a time, they might not have the passion to do it. And so, for example, a lot of my clients are doctors, lawyers, engineers or professionals. They don't have a whole lot of fun time to be on the front lines and checking to make sure their crew shows up. That's not their passion or where their time is. And so, it's really important to know that you don't need to be the expert at anything when it comes to real estate. You just have to have the right people behind you that you trust. You're not going to go to dental school if you have a cavity to fill. You're going to go to a dentist. Well, get a professional. If you don't want to be the expert, get a professional, do it for you and save yourself from all the hassles and all the mistakes and the very expensive learning curves that happen in real estate investing.

Matt Bowles: Exactly, man. Well, you've also done a lot of education over the years and taught an incredible number of real estate investors and help people to build their wealth through real estate. And I want to ask you one about your journey, but also, you've seen a lot of things along the way and there's a lot of, shall we say, in the real estate seminar businesses or the coaching businesses or the courses that get sold on real estate, a lot of stuff that's not exactly high-quality value that's being delivered for the money. And I'm wondering if you can sort of just give folks a little bit of an overview of the industry in general and then maybe what to sort of look out for and, and then how you as an educator have navigated that yourself in your own career.

Mike Wolf: Yeah, well, it's really interesting when you see behind the scenes in some of these businesses that have real estate education. So as a Canadian, I started investing in the U.S. probably 18 years ago, let's call it was before the recession, put it that way, a few years before the recession. And back then, I had never spoken on a stage, I'd never taught anybody, just doing my thing. I was just buying and selling properties, holding properties. And suddenly, out of the blue, when the recession kicked in the U.S. Americans did not want to hear about real estate. They were not going to seminars. That was the last thing they wanted to hear about because they had lost a lot of money in real estate. Now, in Canada, we didn't get hit nearly as bad. We got hit a little bit. The recession affected us a little bit. Not nearly as bad as the U.S. not nearly as many foreclosures.

And Canadians started to see that the U.S. Was on sale, and it became a hot topic. So anyway, a very prestigious real estate training company called me up, and I won't mention their name, but they called me up out of the blue and go, hey, Mike, we're so and so, and we're going to be doing a bunch of real estate trainings across Canada. And everybody we talk to says, you're the Canadian guy who's investing in the U.S. that knows what they're doing, and we want you to be a guest speaker for us. Now, I had never spoken on a stage in my life. I was actually terrified. And was never my goal to be in the spotlight. It was not on my radar. But because of the company, and it was somebody I was very familiar with as a company, as a brand, it was almost impossible to say no. So, I said yes, and reluctantly at first, traveled across Canada with them. And it was just a guest speaker. They'd fly me in, I'd speak for 90 minutes, they'd fly me home. And it got me way out of my comfort zone. But eventually I got over that. But anyway, one time I said, hey, instead of flying me home right after the event, why don't I stay for the whole weekend? I'd love to see what you're teaching.

And so, I sat in on a training, and I remember they'd be teaching stuff, and I go, I think that used to work in 1992. That doesn't work anymore. And then they would be basically teaching people how to commit mortgage fraud. And they're teaching stuff that would get an investor in a lot of trouble if they actually followed the stuff they were teaching. And so, I called up the head office and said, listen, I can't put my name on this. I don't agree with what you're teaching. I can help you write new curriculum on stuff that actually is working. And I'm happy to do that. But they don't want to hear what I have to say because they're making tons and tons of money and the students don't know any better. They don't know what they don't know, so they were just gobbling it up.

So anyway, I quit. And I can tell you that the people you see on stage are quite often in real life, not what they portray themselves to be. Because there's a lot of money that could potentially be made in real estate. They like to dangle that carrot in front of people and make it sound like they're going to get rich quick. A lot of these companies are really, really good at marketing, not so good at the actual training. Anyway, I'm not going to diss the industry. I don't like to talk badly about other people, but just really be careful where you put your money when it comes to getting mentored, because there is a lot of stuff that goes on. These people are professionals. They know exactly what to say to entice you. And once again, they make you feel like you're going to make back your money, your investment, like tomorrow and you're going to be a millionaire and riding around on your yacht next week. That's not going to happen.

And so, after I quit, that never really intended to be a real estate mentor. But after that, I started to get a lot of emails from people saying, what do you mean you quit? We invested 30, 40, 50,000 to be in these trainings and your talks were the most authentic, we got the most value, and you're actually doing the stuff that you're teaching. And so, I started to get a lot of people following me. I started to think that I need to make a difference in this industry. And this was actually one of the better ones. I've seen a lot of worse ones than this one. The industry is really corrupt. A lot of these companies, they tour around and they go under a certain name and then after they get a bad reputation, then they come back the next year under a different name and then they do the same tricks over and over and over again. And so, I started to do my own trainings and before COVID I was taking people, for example, to Houston, Texas and taking these tax liens, indeed, auctions.

For those of you who don't know what that is, when somebody hasn't paid their property taxes in two, three, four years, the county needs that money for their schools, police, hospital, and they eventually have to put these homes on the auction block. And we've had students' pick-up single-family homes for like seven grand. And so, I would actually take people to the auctions, show them exactly all the due diligence steps. We spend four days together and go to the auction as a group. And so, I started to do these trainings, basically show people how the industry really works. The stuff that you can actually monetize once again, not get rich quick. There's work involved in any strategy. I don't care what anybody tells you, there's always going to be work involved. But that's how I got started in the training side of things. Once again, really, it was never on my radar. I actually make more money actually doing the real estate than I do teaching it, although it's been very profitable teaching it too. But just be careful. I just want to give a warning to people because there's so much yes out there, to put it bluntly.

Matt Bowles: And then can you talk a little bit about how the wolf pack, which is your current mentorship program, came about and what that's evolved into and what it looks like now?

Mike Wolf: Yeah. Well, that's really interesting because once again, I never really intended to build that. And at the beginning of COVID instead of traveling full time, I actually decided I should go back to Canada where my daughter and grandkids are. And I actually spent seven months there. The snow started to fly, then I took off to Mexico, but that's another story. So, during those seven months, though, a lot of my friends who hadn't seen me in a while, a lot of them lost their jobs. A lot of my friends are also entrepreneurs. So, one of them had his gym shut down, several owned restaurants. And I'm kind of the guy people go to and they either need real estate help, entrepreneurial help, financial help, anything along those lines. I'm the go to guy, it turns out.

So, I ended up having a lot of conversations with people, one on one. And I thought, well, why don't I instead of talking to each person one at a time, why don't I do a zoom call? We'll get everybody on there and we'll talk about how they can reinvent themselves during these crazy, transformative times. And so that's how it started. But then my friends started to invite their friends, and those people invited their friends. The next thing you know, I was thinking, okay, we got so many people, and. But a lot of them weren't really doing anything with the information because they weren't invested in it. First of all, they didn't pay Anything to be there. And I thought I'd rather make it meaningful. Let's have a small group where I actually know everybody's story. I know exactly what their business is, I know exactly what they're trying to do, what their financial situation is, and I can offer them really good help. So that's how it all started.

I always say that the universe seems to always put the right opportunities, the right people in front of me at the right time. So, a good friend of mine who does a lot of online, I had never done an online event, by the way, use Zoom occasionally to have talks with friends, but I never used it for business. A friend of mine who did a lot of events, she actually was teaching financial literacy. But she used to be a builder way back in the day. And she started just before the recession. She lost her shirt. She doesn't feel comfortable talking about real estate. She loves real estate, but she doesn't want to talk about it because it didn't go well for her. But she knows the value of it. So, she said, can you come speak to my group about real estate investing? So, I did. And then after that she said, well, how can my following work more closely with you? I don't really have anything. All my trainings are live and of course we can't do any live trainings. And she said, well, what if I helped you set up the entire event? You did a three-day training; my people are going to show up there. You can invite your people.

And that's how the Wolfpack started. We started off kind of by mistake and I love doing it. I absolutely loved the training. So anyway, on day two of the three-day training, I started to offer memberships into the Wolfpack. And it filled up very quickly because over the years I haven't had very many ways for people to work with me. And like I said, I make my money actually doing the stuff I teach and I make more of it than I can teaching. And so anyways, because I never really had a way to work with me, all these people finally had a way to work with me. And over an eight-month period I did some more of these three-day events. We managed to get 60 members. We broke over a million in revenue after eight months or so. And I never even planned to build it. So anyway, that's how it started. Originally, I was offering one training a month. I give people training, then I give them homework and then they were allowed to contact me for one-on-one help. If they were in the middle of an offer, then I would help them Otherwise, next meeting would be a month later. And that's how it started. But then after I do our meetings, I really miss my wolf pack because this is like the community that I built. This is my tribe; these are my friends. And so next thing you know, I was adding bonus sessions. Then it became twice a month and then it became once a week. And now sometimes we meet three or four times a week.

So initially it's going to be once a month for 12 months. And then I was going to disband it, but being a smart entrepreneur, I knew I shouldn't really disband it. Why don't I take my top students, I'll make them coaches. I can keep it running so we can still add value to these people that are struggling. I'll make some money; my coaches will make money. It'll be a win all around. But then I started enjoying it so much that here I am in Europe and I wake up at two in the morning, three in the morning, sometimes I set my alarm to teach. I absolutely enjoy it and I wouldn't change a thing. I delegate almost everything in all my businesses, but I don't delegate that. I'm going to continue to keep doing the mentorship and it's not about the money. It's really about the impact. I'm seeing my students really going out there and helping themselves.

But within our group, I teach, how do you create win wins? How do you take the person who's struggling on the other end of the real estate transaction that maybe is going into foreclosure or through divorce or maybe they lost their job? Whatever it is, we're problem solvers. And so, as a result of me training them, they're going and helping other people and it's trickling down. And so, I'm just really finding it fulfilling and I'm happy to wake up at two in the morning to do that.

Matt Bowles: That's awesome, man. What tips do you have, Mike, for people that might be interested in getting into coaching? Not necessarily in real estate, not even necessarily in the financial space, but they feel that they have value to deliver to others and they can deliver meaningful value and improve people's lives through things that they have done and want to show others how to do. What tips do you have for how to build a coaching business?

Mike Wolf: Yeah, well, I'd say starts with adding lots of value. One, letting people know you have that expertise. Because if you're the best kept secret, like if nobody knew that I'd been investing for as long as I have and my track record, nobody's going to pay me a bunch of money to have my mentor them. And so, number one, get yourself out there. We live in the best times ever to be entrepreneurs. We got social media and we've got the ability to hire people overseas for a lot less than it would cost you in North America or Europe. So, we live in really good times. But you have to let people know first of all that you're an expert in that topic. So, I'd recommend adding value first. Maybe you do meetups locally where you live or over zoom. You create a YouTube channel, start putting tidbits out there, and then keep adding value to the marketplace.

And then the reason we were able to break seven figures in eight months is because of all the value I gave people over the years. It wasn't that. We just started it up and all of a sudden, these people found me and were raving fans and joined. It wasn't like that. They had been following me, a lot of them, for many years. I didn't need another revenue stream, but COVID gave me the bandwidth and extra time to build it. And all these people were bored and at home and they thought, hey, it's a great time to reinvent ourselves. They wanted to learn real estate. Well, if you're a coach and whatever it is, whatever topic you're an expert at, there's people waiting to hear from you, but they may not know you yet.

So, number one, add lots of value. Number two, take advantage of the fact that the technology out there putting videos on YouTube, we all carry around these phones with us that are capable of making videos. Shortly after you make the video, it can be uploaded very quickly to YouTube. None of that costs any money. And let people know what you're an expert at and they'll actually start coming to you instead of you trying to chase after them. So that's really the best advice I can give. Just let people know what you're doing, add value in the marketplace and then give people a way to hire you to help them.

Matt Bowles: I love that, man. I think one of the really important things too that you just mentioned is the importance of building up a community first and developing a relationship with those people by delivering value over the years. And then eventually you'll have people that want to work with you when you give them an opportunity to pay to work with you. So, I think that's a really, really important piece of this. Can you talk a little bit about with regard to the real estate investing stuff as you look back, because you've gotten into A lot of different sides of real estate and done a lot of different things within real estate. Can you talk in general about the difference between real estate speculating versus real estate investing and how people should think about that?

Mike Wolf: Yes, that is a very important topic and I'm glad you brought that up. So, the bottom line is, when you get into something, make sure you know what you're investing in. Make sure you know a strategy, make sure you have an exit strategy, have a clear idea of what you plan on doing, and then even having a second exit. Have a plan B in case plan A doesn't work. But what we see is when the market is going up very quickly like we've been seeing, then we have a lot of people jump into the market that are not real estate experts. They just felt they have this FOMO fear of missing out. And they see their friend's making money and then they jump in. And the only reason their friends are making money is they're lucky with the time. And kind of like my first deal, luckily, I held onto that property. I had renters, they were paying my mortgage payment for me. And so, when the market took off two years later, I was still in the game. Cause I had the cash flow from it. But if you buy a property, your only way to make money is for the market to go up. It's something that's external to you. You're not adding any value. You're just hoping the market keeps going up forever. That's not going to happen. Real estate, like everything else, is cyclical.

And what ends up happening during a real estate boom, the reason the prices go up so quick is you have one speculator signed to another speculator, it's lying to another speculator. But when a market gets to the point where there's the end buyer, two income families can't even afford a one-bedroom apartment. That's a market that's going to collapse because you have to have an end buyer. And so, speculators are always somebody. It's like hot potatoes. Somebody gets left holding that bag and they usually end up taking a big loss. And then they say, oh, real estate sucks. And it's not the real estate that sucks. You didn't have a strategy. And I was guilty of that too. Like I said, my early deals, there was no strategy. I just got lucky at my first one. And then I got really cocky and arrogant and I thought it was God's gift to real estate. And I thought, oh well, I'll just make money on every deal because I'm smart. That's not a good strategy. It doesn't matter how smart you are, real estate's going to do its own thing.

And so just be really careful that one. You know what you're doing, have a plan B. And you know, there's certain strategies that are almost foolproof. Like if you're buying a turnkey property, for example, and it's giving you cash flow, if it drops in value, who cares? It's giving you a paycheck; you're not going to sell it when it hits rock bottom. If anything, you should be buying more, but you're going to get cash flow every single month. And so, depending on your strategy, you need to know the nuances of it. And just like when I did my flip deal after making money on that buy and hold that I held for two and a half years, I thought it was the same thing. Hey, it's all real estate and nothing could be further from the truth. And so, I took a big hit and luckily, I recovered from it because I was young, but I wouldn't want to do that at this age, take a big hit on my real estate portfolio.

So don't speculate, make sure you know exactly what you're doing. And one of my favorite things that I would have told my 23-year-old self is get the map before you go into the woods. And I did the opposite. I went into the woods, got lost, and then afterwards I had to pay somebody to show me what I should have done the first time. So, get a mentor early on anything that you do, any type of business, not just real estate, and make sure you know what you're doing. Don't just wing it because your expenses will end up costing you a lot more in the long run than just to learn how to do it properly in the first place.

Matt Bowles: Good advice, man. Well, I know that one of the things that's been really important to you over the years is giving back and making an impact with what you're doing. Not just making money for yourself, but having a positive impact through anything that you do, whether it's coaching, whether it's the actual real in investing itself or any number of other things that you've gotten involved in since then. Can you talk about some of those examples? Maybe share your favorite real estate deal that you ever did?

Mike Wolf: Yeah, that's actually a very passionate topic. My teams and I, we've done a lot of give back stuff, some relating to real estate, some nothing to do with real estate. As you know, Matt, during the recession, I was doing a lot of flips in Las Vegas. And I was sitting at the bar at the Wynn Hotel and waiting for a buddy of mine to show up. And a few seats down from me, there's this lady there. And she's just sitting there waiting for her friend to show up. And we get chatting, and she introduces herself to me, and she asked where I'm from. And I say, well, I'm originally from Canada, but I'm living in Vegas now. She goes, oh, what are you doing living in Vegas? Back in those days, I did mostly flip. I didn't have that many buy and holds yet. I'm flipping homes in Las Vegas. I'm flipping the foreclosures. And she goes, oh, I'm in real estate, too. I go, no way, really?

And so, she told me she had been a realtor for many years in New Orleans, and she had farmed this one particular neighborhood. And I remember asking her, so what happened, like, after Hurricane Katrina? Like, what happened to you and your business? And she goes, well, the hurricane was approaching. She vacated the city like she does for every hurricane. She went to Florida, hung out with her friends, had a party. But unlike the other times, when she came back, her home was not intact anymore. Her home was actually under 20ft of water. And so was the entire community that she lived in. And she was one of the lucky ones because her insurance company actually paid her to rebuild her home and replace her furniture and all that. A lot of people lived in New Orleans were not that lucky. Their insurance companies fought it and said, oh, well, the wind came before the water, so the wind caused the damage, so we're not liable, we're not paying anyway. A lot of people never got anything from their insurance companies during Katrina.

But she said, when I came back, my home was underwater. That was a community that she had farmed for many years. All our clients were there, and most of them were missing. Some were known to be dead. A lot of them still to this day, they don't know the whereabouts of them. But she said she was thoroughly depressed because her whole life's work, all the years she had put in to working that part of the city was gone. All her clients were gone. All the properties, there's nothing to buy or sell. It was all underwater. And I said, so what happened next? And she goes, well, by chance, this investor from Austin, Texas, happened to be visiting New Orleans, and she happened to run into him. And he asked her, well, what would happen if he started to rebuild these homes? You think people would come back? A lot of people got sent to places like Houston, Texas, for example, they got sent to different places and a lot of them had no means to get back to the city. They had no way to get back.

And so anyway, they decided to fix up one of the homes. The investor put up the capital and she did her marketing to find a buyer, and sure enough, it sold. And so, they did a second one, the same thing. And so, they actually helped rebuild that community. And so, I basically said to her, like, listen, I don't want to step on your coattails. I don't want to take anything out of your pocket. But what if I were to come there, raise a bunch of money and we fixed up a whole bunch of homes and brought that community back to life. And I don't even know where that came from because I wasn't really that charitable a guy at that time. It just kind of just came to me. I wanted to do this. And so she goes, no, that would actually help a lot. I can't fix up all these homes. That'd be great. So back in those days, I remember I had taken people to do my trainings in various different cities. So, I started to do trainings to New Orleans. I actually started to do some teaching in New Orleans to raise awareness for what was going on.

And I basically told people, if you contribute so we can fix up more homes, then I'm going to give you free mentorship. I'm going to show you how I build teams to fix these homes. I'm going to teach you how. We're not going to flip them, we're going to bring the people back, but I'm going to teach you how you would do a flip. And so anyway, I managed to raise a bunch of capital, we managed to fix up a bunch of homes, but we did bring quite a few families back. And to me, these homes were under a lot of water. We had to gut the entire insides. Start off with mold remediation from top to bottom. And it was the most work that I've ever had my teams do on a project. And we didn't make anything for doing it. It was all based on the money that I raised and me putting in some of the capital as well. But it's by far my favorite project I've ever done. And after that, it put me on a path where I want to do a lot more giving back. Because I found it really fulfilling.

Even though initially I was doing it for them, it actually ended up being for me because it just created such a really interesting feeling. I became part of that community I remember some of the things we had seen some of these homes, there'd be dead animals in the attics and you see people's wedding dresses covered in mud and their pictures all over. Some of the stuff you see is like heartbreaking and in many ways was horrible in other ways. It was amazing to think that, hey, we could take that and transform form these properties that were so badly damaged and make an impact and rebuild the community and bring people back. So anyway, that's really a long way of saying it changed me as a person and it made me really a lot more giving. And to this day, I always look for ways to give back. We brought water filters to different parts of the world that didn't have clean drinking water. But yeah, something that I really focus on a lot these days. And I actually did a TED talk on that topic about fulfillment.

When I was younger, I had the big house and the fancy cars and all the toys and. And I always felt like something was missing. My friends were always jealous and my home was always where we held super bowl parties and Stanley cup playoffs and all that stuff. We were always the party place. I always felt like something was missing. When I look back at being that starving university student, I felt like I had more purpose then at that point in my life, I didn't really know, well, what's next? What am I supposed to do next? I did all things I was supposed to do. I made the money; I got the education. I did all these things that people told me were the right things to do. And now it's like I don't really feel like I have a purpose. And so, giving back has really become a purpose. And real estate has been a great way to fund it and support it. I feel very blessed that I get to do what I do. And sometimes I have to pinch myself that I get to do what I do and still get paid for it. But then I can take that money and make an impact in places that it's necessary.

Matt Bowles: That's awesome. Well, I also want to talk about the impact of travel in your life and your decision to make that the centerpiece of your lifestyle over the last decade. But let's start this conversation going way back and talk about some of your early interest in travel because you did an amazing thing with your daughter when she was really young. Can you talk a little bit about prioritizing the importance of travel in your life and sort of that journey?

Mike Wolf: We can take it way back. We'll tell you if somebody asked, what are your favorite and most important books in your life. Number one is my passport. That is my favorite book. And it's one I guard most closely. My second favorite book is not a business book. It's not a self-development book. It's actually a book by Dr. Seuss. And he did it under a different name, but it was called Come over to My House, Come over and play. And I remember my mother used to read that book to me when I was a kid. And the premise of the book, like on the front cover, it shows kids in their homes in all different parts of the world. So, there's a kid in Igloo, there's a kid on a boat in Venice. I remember always looking at that cover and when my mother would read that book to me, she'd say, in Venice, there's no cars. People use boats for transportation. I go, no, no. I think that book really gave me an early appreciation for the fact that people live differently in different parts of the world. I always had this curiosity around it.

And then seeing these people living in different types of homes also raised curiosity, which I have to this day. I love to go look at homes. And so that book really inspired me. I didn't know it at the time, but I think that it led me on this path, maybe subconsciously to where I am now. But I've always had travel as an important part of my life. I couldn't always afford to travel to the extent I do today. There'd be times, I remember I'd fly to like Mexico and I'd go there for a week and it was my one-week vacation for the whole year. And it'd be like day seven. And I knew I was going to fly home in a few hours. My feet would be in the ocean. I think one day I would love to just be able to do this whenever I want. And then I'd go home. But I have such an appreciation while I was there. And sometimes we take things for granted when we can do it whenever we want. It keeps me grounded. I go back to thinking about those days when that was the one thing I could do and how much I'd appreciate that week. Especially away from Canadian winter and just having that break.

But anyway, it was always very important to me. And as I mentioned, you know, I was going to be a lawyer. So, I went straight from high school to university. Once again, just traveling just a little bit here and there. I didn't have money at all, but I always managed to save up enough money to go on a trip. And I always dreamed that One day I'd just be able to travel full time. And I always looked at these people living on yachts and I thought, that's what I want. Now I don't even want that. That's not my style. I like being on a yacht for a week. I don't want to own a yacht. But anyway, it's always played an important factor in my life and learned a lot from seeing how other people live, what they eat, what they deal with on a daily basis. How lucky I am to have been born in North America. Even when I was a starving university student compared to most people on this planet, I had it pretty good. And so, it gave me a lot of gratitude.

And so, as time went on, next thing you know, I got a home, a mortgage, a family. But I always felt it was really, really important to travel. I got to the point where I had the money now where I could travel. The planets weren't aligned anymore. I had a young daughter. And so back when I was married, I remember my daughter was in grade two. And I told my wife, listen, I'm getting burnt out. I used to be a workaholic. Luckily, I've recovered from that. Now I'm a playaholic. But back when I was a workaholic, I told her, listen, I'm burning out and I need a break. What if we take our daughter out of school and just travel for a little bit? Well, we ended up doing that. That little bit ended up turning into two years of traveling around the world. And I probably would have kept going, except my ex-wife, she got homesick. I wanted to go back. I was ready to keep going.

So anyway, fast forward, my daughter came back way ahead. So, anybody who's thinking, this is way before the days of Zoom, by the way, and before it was politically correct to take your kids out of school to show them the planet. But I'm so glad I did. She came back way ahead. And so, I'd recommend to anybody that is thinking of doing that you can absolutely travel with kids. She got so much out of it. She learned so much. We were still teaching her. It's not like she didn't learn anything, not just from the travel, but while we were on planes, we'd be teaching her and planes and trains. And one of her homework all the time was whenever we go to a different country, her homework was to read up on it and tell us where she wanted to go see in that country. So, she learned a ton about geography. And she was so into it because she got to actually read about it, and then she'd actually get to live it.

And so anyway, that was a very important part in my life. And then we got back. Like I said, after two years, you would think that maybe you would get it out of your system, but no. The travel bug never went away. And so, when I got divorced, I started traveling more. My daughter was 15 at the time, so I'd go away for a couple of weeks, then I'd come back for a month or two, then I'd go away for a couple of weeks. And then one time I came home and I asked her, what do you want to do tonight? And she said, dad, can you drop me off at my boyfriend's house? I go, what boyfriend's house? I just flew back from Hawaii. You don't want to hang out? She goes, well, it's a new relationship. I just really want to hang out with him. Is that okay? I go, okay, fine. And it was really tough on the one hand because we've always been super close and she's always been daddy's little girl. Now she replaced me with some other guy. I was very sad. And also, I could relate. When I was 15, I didn't want to hang out with my parents either, so I could totally get it.

So, I started. Instead of coming back, I would travel longer periods of time, and then I would fly her without her boyfriend to come see me. So, I selfishly got some more father daughter time. And that worked really well until she got pregnant. Now I've got two grandsons. But after that, even to this day, I never get sick of traveling. I enjoy every minute of it. I learn so much, so much. I've had so many profound experiences during my travels. It's made me a better person. And I think a lot of my successes came from having my mind opened from like. Most people have this tunnel vision approach. If they haven't traveled much, they just see things one way. Hey, this is how it works where I live. And they just assume that's how everything works. A lot of times they don't even have gratitude. Like when you go to a country where they don't have clean drinking water. And like I said, we brought water filters and seen people have clean drinking water for the first time in a long time. Sometimes ever. When you see that, you get home and miraculously lift the tap and clean water comes out, if you can't be grateful for that, I don't know what you can be grateful for.

Matt Bowles: That's amazing. And when you think about the impact on you from traveling can you share maybe some moments of your travel or some things that you still remember today, or things that impacted you really profoundly, that shaped you on your travels?

Mike Wolf: One is Costa Rica, which is one of my favorite countries. This volcano Arenal first time I went there was actually with my ex-wife. But the second time I went there, I was there by myself actually. And I wanted to go back to see that volcano because I found it so fascinating. It used to be very active back like up to seven, eight years ago. Now it's not. But I remember I stayed at this hotel called the Observatory. And the reason it was called the Observatory is it used to be owned by the Smithsonian and they used to measure the seismic activity of the volcano from this location. And it was pretty much as close as you could safely get to that volcano without being in danger of ending up under lava. So, I remember I got this really nice room that I never slept in because I had a balcony facing the active side of the volcano. And I remember at night I would get out there on my chair and I'd watch a volcano. It would be quiet, like maybe once an hour it would erupt.

And in between, like all the nocturnal animals would be making their noises and doing their thing and it was just very peaceful to hear all the nature and. And then all of a sudden the volcano would start to erupt and you see these black boulders that were on fire rolling down the hill. And you could hear it very. It was like you could hear every bounce. You could hear it very vividly. Especially the first time I saw it, my jaw just dropped. It's like, oh, wow. But all the animals went silent too. And to me at that moment, watching that happen, it made me feel like I'm such a small little speck in the universe. And it was undeniable. There's something so much bigger than us that is overseeing everything we do. Like, when I look at all the great things that have happened to me in my life, a lot of them would be unexplainable by science and statistics.

I just think that sometimes the universe knows what's best for you and seems to put you on the right path when you let go of control a little bit. So I left there just feeling like I had had this real revelation and awakening. It kind of just put things in perspective that our problems, we think are big, they're so minor, we are just so small in this vast universe. And that was one of them. And then another one. I remember I was in

Thailand and this was actually the first time I was there. And I had somebody looking after my business back home. This was before the days of cell phones. And I had this calling card. I was at a pay phone and I was trying to make this call and it wasn't working. I was getting very frustrated. And this taxi driver sees me and he goes, no, that's not going to work. And he drove me in his taxi to a 711 store, spoke to the clerk behind the counter in Thai got me the right one, drove me back to the pay phone, and I wanted to give him this huge tip. He wouldn't even take cab fare. And to me, at that point, time, I'd never seen anybody do something like that in my travels, it was always, they would do something, they'd be super nice, but they'd always want something in return. This guy was, like always smiling, and I'm pretty sure he didn't know where his next paycheck was coming from.

And I was in a pretty good financial spot by this time. And it just. That really impacted me. I think that when I said earlier, I don't know where it came from, where suddenly when I did this New Orleans project, I don't know where it came from. I think that actually may have stemmed from that. But just watching somebody just be selfless and later thinking, why did he do that? What did he gain from it? And then just thinking, okay, well. And then I read more on the Thai culture, and they believe that if they can make you smile and you're happy, then they're going to be happy. And it has nothing to do with money anyway. Some of these things just really impacted me in so many ways in my personal life, my business, and just running into you the other day, things like that. It's magic. We live on a magical planet where all kinds of magical things happen. And as you start to see it unfold and you start to let go control, because you realize that trying to control things that you don't have any control over is silly. As soon as you start to do that, life gets really fricking awesome.

Matt Bowles: Well, one of the other things, I think that is one of the themes in your life. In addition to the universe presenting things to you and putting opportunities in front of you, you then have also made the choice to say yes to opportunities, including opportunities that you weren't particularly comfortable with. You gave the example of going up on stage for the first time and speaking in front of an audience, which you were absolutely not comfortable to do and were actively turning down in other situations. And eventually you decided to say yes and then do something you were uncomfortable with. And that led to a number of other things. Can you talk about that concept of saying yes to things that you're not comfortable with, pushing past your comfort zone in these different areas and how that journey has unfolded?

Mike Wolf: Yeah. So to give some background, I'll use the speaking on stage story because it's one that I'm very proud that I overcame because I was terrified. When I was in university, I remember I had a project that we had to do research, and then eventually we had to do a presentation to the class. And I did the research, and the whole time I was like, how am I going to present this? I'm terrified. I don't want to speak in front of anybody. I was super shy, especially back then, and I did all the research, came to the day where I had to present, and I didn't show up. I actually skipped class that day, and I got a zero. And I remember I went back the next day, and the professor said, oh, well, you missed yesterday. I assume you were sick if you want to do it today. I don't normally let people do it late, but I'll give you a chance. I said, no, I'll just take a zero. And I literally took a zero on it. I was that scared to get on a stage.

Now when this opportunity, when I got this call from this prestigious real estate firm, and once again, I won't mention their name before I actually spoke for them. They were actually kind of my heroes in a lot of ways. Before I saw behind the scenes. And for me, it was almost impossible to say, no, your heroes. And so, I think everything happens for a reason. And now I look back is right now I want to start a movement. I want to get. Like I said, I like to have my students going and helping other people, getting paid for it, creating win wins. Those people can go on and help other people. Who knows how far that can trickle down? But you can't really start a movement if you don't have a voice, if you're not wanting to put yourself out there. And so, the universe made it where I'd be totally ridiculously stupid to say no to it. And so, I forced myself. It was clunky, and I felt like I bombed. And I felt like the first time I spoke, I felt like I was stuttering and sweating profusely.

And I thought I totally bombed. But nobody else noticed. Like, after the talk, I thought I did really crappy. I thought, oh, good, they're not going to bite me back. I don't want to do this ever again. But then I had people coming up to me and go, oh, that was so inspiring. I learned so much. It's like I'm thinking, didn't they notice? They didn't notice. So, a lot of the stuff that we think, we're so self-conscious and we get so internal. And then I realized nobody ever goes to a seminar and saying, I sure hope the speaker bombs today. I hope we have a shitty speaker so we can laugh at them. That never happens. And so, the second time I was a little bit less scared. Third time, a little bit less scared. And by the time I got to maybe the 15th time, I could actually be myself. I wasn't self-conscious. I just spoke from the heart. Didn't feel like I need to rehearse anything. Didn't worry somebody might ask me a question I didn't know the answer to. Because even if they did, it's never bad to say, oh, you know, I don't know that. I'll research and how do I get ahold of you? I'll let you know once I find out. Nobody is going to hold that against you. You don't have to know every single thing on your topic.

And so, as I became more and more comfortable with that, fast forward a few years, one of my mentors said, mike, you really need to have a YouTube channel. People are really watching video these days. And this has come from a very, very successful marketer who happens to be a friend of mine. He goes, you got to go shoot videos. And at first, I was terrified. I don't want to make videos. But then I thought back, remember that time you didn't want to get on stage? And now, what a big difference it's made in my life and the people who I've had the opportunity to coach and teach and speak to along the way. So, these videos aren't for me. They're for the people that watch them. It's the people that I get to serve. So, I'm not really depriving me. I'm depriving other people who need me. And so, when you look at it from that perspective, I'd be a real jerk if I didn't make those videos. So, I did. But I used my previous things that I was scared of as kind of an anchor to do the thing.

And I still use that to this day. If something came up and it was out of my comfort zone, I just say, oh, I remember I had this much bigger challenge back in those days, getting on that first stage So I can do this. And I use that to propel myself. And now I'm doing things I never ever in a million years thought was possible for me. And once again, I'm just grateful that for whatever reason these opportunities came up and they just seem so. They didn't feel like I had a choice. It wasn't like the universe where I could take a zero, I had to do it. But I think everybody's got that in them. And we of course all have fears, but sometimes you need to get out of that comfort zone to do the bigger things that we all have. They all want to contribute to this planet.

Matt Bowles: Yeah. Well, you were just on the stage here at this particular conference and certainly nobody that saw you on that stage would ever think, oh, Mike Wolf was probably one day terrified of speaking, you know, So I think it's important for all of us to talk about this stuff. Most of the speakers on this stage, I know them and they're all even still to this day, a little bit nervous when they go up there and all that kind of stuff and people have that. But you ultimately landed a TEDx talk that you did, which is a really prominent stage to be on. Can you share a little bit about the topic of your TEDx talk and sort of maybe distill down what some of the main things were that you talked about there?

Mike Wolf: Absolutely. Well, once again, that was a universe at work I never had on my bucket list. I want to do a TEDx talk. And during COVID I was doing these three-day events online and I was training on real estate. But as you can tell from listening to this, my real estate training is a little bit different than most. It's not all about money and the Lamborghini you're going to own in a few days if you take my training. It's very spiritual, it's very wooed. There's a lot of mindset stuff. There's a lot more than your typical real estate course. And somebody who was on that call goes, mike, you need to share some of this stuff. And she happened to be already invited to speak on this TEDx stage. And she goes, mike, I'm going to introduce you to the organizer and I'm going to see if she can add one more speaker to the roster. And so anyway, next thing you know, I'm talking to this organizer and made it down to Vegas.

But yeah, just once again fell on my lap and my topic was all about freedom and happiness and fulfillment, which I think is so important because like I mentioned earlier, I've got friends that are killing it as flippers. They're making lots and lots of money, but they don't have a life. They don't see their kids; they don't get to travel. They are immersed in their business every single day, and they're miserable like I used to be. Like I said, there was a point where I had all the toys, everything anybody could possibly want. And one of the best times in my life was when I started to give it all away. Getting rid of it was actually more fun and more therapeutic than I thought. It feels so good to be a nomad and have very little stuff now. That stuff really holds us back.

But anyway, my topic was about fulfillment, happiness. And to me, happiness comes from spending time with my daughter and my grandkids and traveling and doing the things that I really enjoy that I get to do as a result of my real estate. And the fulfillment comes from helping other people and having something bigger than yourself. It's not having the big house. That big house is only cool till your friend gets a better house. And your car is only cool till your friend gets a better car. So that stuff is very fleeting. And I think that's why you see a lot of wealthy people; you see a lot of celebrity. Like I look at Robin Williams, for example, and, you know, there's a guy who you would think from the outside had it all. He had fame, fortune, he made people laugh. He couldn't make himself laugh. He couldn't make himself happy. He could make other people happy.

And sometimes you get to this point where when you're broke, then at least you have something to wake up in the morning. You say, hey, once I figure this money thing out, then I'm going to be happy. But when you actually do all the things that you're told to do, and you actually get to that point, and then you're still not happy. You don't always know what's the next step, what am I supposed to do next? And so that's really my message is, you got to find something bigger than yourself. That's really what the topic was about.

Matt Bowles: Can you talk a little bit now about your nomadic lifestyle and your lifestyle design and how you structure that, how you choose your locations, where to go, how long to stay. How do you structure your lifestyle?

Mike Wolf: Yeah, well, my childhood as a Canadian really impacted the places I love to go. So, I don't go to cold places very often unless I'm like, if I'm asked to speak somewhere, it happens to be cold. Maybe I'll say yes. So, I Tend to pick hot places. I love the water. I'm a beach person, so I tend to pick places close to the ocean. But a lot of it's just random. Like a lot of times, I just wake up and I say, hey, you know what? I miss live theater. That's one of my favorite things. I miss live theater and actually flew to New York earlier this year, and that's all I did is I went to play after I did matinee evening. I saw a bunch of plays. Sometimes I wake up and say I need to be near the water. And so that's my happy place. I always try to put myself my happy place, but I can't always predict what that's going to be.

And so, I know a lot of people who book travel in advance. There's nothing wrong with that, especially if you have a job. And if you don't book something, you're not going to end up getting a vacation. I get it. But for me, I'd hate to book a beach vacation to Hawaii and then find out it's going to rain. So, I literally book my trips like the day before. And if it's raining in Hawaii, well, then I'll go somewhere different with a beach. How long do I stay in each place? I'm not one of those travelers that stays a long time. Yet that Dr. Seuss book, there's so many places on that cover I haven't got to yet. I've been to 75. Well, actually, I think Bulgaria is my 76th country, so I'm up to 76 countries. But every time I go hang out with other nomads, they go, well, have you ever been here? It's like, oh, I didn't know about that. And they tell me all these other cool places. So instead of the list shrinking, it seems to be getting bigger. So, I don't tend to stay very long. But also, I'm 56 now. As I get older, I hope I'm mobile for a long, long time. But once again, as you get older, maybe I will want to settle down for longer.

And during COVID like I said, I spent seven months in Canada, which is a record for a long, long time. But then I went to Mexico and I spent quite a while there. I did bounce around the country, so I wasn't completely stationary. And then I went to Costa Rica and I kind of had a home base in the capital, San Jose, and. But I would fly from there to different places. But then I come back to that home base and so I Had a taste of it, I liked it. But I also have this big, just all these places that I really want to get to. Then I think down the road I might be a little bit more settled once I've seen some more of them.

Matt Bowles: What are your tips for sustaining an itinerant nomadic lifestyle over the long term so that it remains fulfilling and joyful and exciting?

Mike Wolf: I think the big thing is once again, I only put myself in my happy places. Now some of my travel, by the way, sometimes I get asked to speak somewhere and I love teaching other people. It's usually my friends asking me so I'll say yes. And sometimes it's like some sort of volunteer project comes up. So once again, I think all you want to do is go to the like I love the beach, but if I stayed on the beach every day, all day, that's going to get old and it's not going to be fun anymore. So, I think you have to have a balance in your life where it's not just about hanging out on the beach. It's very easy, especially if you're traveling by yourself to get lonely. That's why I'm here. Hang out with where other nomads are, meet fellow travelers, go to meetup groups. So, I'd recommend that add a giving back portion to the things that you do as you travel. Go figure out a way you can make a difference somewhere in that place that you're at. If you only get one vacation a year, yeah, absolutely. Go to the beach, hang out, you'll be fine and that's great.

But if you're traveling every day of the year and all you're doing is going to beaches, it will get old and it's going to feel like a chore after a while. It's not fun anymore. So, you got to mix it up. So, I think variety is a spice of life and I think also balance just because you're traveling. Well, like I said, I used to fly my daughter all the time. Now before COVID I was flying my daughter and my grandkids. And now that hopefully Covid is disappearing, I plan to do that again. And so, I still take time for family. I still take time for spiritual practices and working out. Take time for all the things that you would do. If you're at home, don't think, oh, I'm traveling so I have to eat like crap. Although sometimes I do. Especially if there's gelato or this wine that you're giving me, which is really good. But yeah, just have a balanced life. Don't just think, hey, I'm going to just do that one thing over and over and over again. If I saw every play on Broadway for the 18th time, it wouldn't be fun anymore. It would feel like work.

Matt Bowles: That's awesome. Mike, let me ask you one more question. When you think back now on all of the travel that you've done at these different parts of your life and the places you've been and the experiences you've had and the people that you've met, why do you continue to travel today? Why are you so excited and passionate about it? What does travel mean to you now?

Mike Wolf: After a while, especially when you travel a lot, you lose the need for a safety net like most people need that security blanket. I go to the same home every day, and I see that same person every day, and I go to the same job and I'm in the same traffic. They get in a routine; I don't do well with it. I think a lot of entrepreneurs, we're not wired to be people on a routine, and I think we get really bored easily. And so, I'm speaking for myself, but also, I've worked with a lot of entrepreneurs over the years, and I think we see the world a little differently. And for me, I like newness and I like to keep learning. And to me, everywhere I go, it's a new adventure. And whenever I go somewhere and somebody says, oh, I hate this place, I find fun wherever I go. I haven't been to any place. If somebody said, hey, do you want to go back to this place? I haven't been to any place that I wouldn't go back to on this entire planet. Bulgaria turns out to be really nice. I had no idea what to expect, but I knew I was going to have a great time. I didn't know I was going to see you here, which is the bonus, but I knew I was going to have fun. It doesn't matter where you go. You can learn something from it.

You can experience something a little different than what you're used to. And maybe it's just different food, maybe it's just different scenery, whatever it is. But you're going to see every country's got beautiful things and beautiful people. And that never gets old. Seeing the same thing day after day after day, it's like watching the same movie over and over again. You know the ending. I already know what's going to happen today. It's so predictable. Some people like that. There's nothing wrong with that. Some people like security. There are two different types of animals, some that live in a zoo. They're very safe. They're away from their predators. They'll live longer. And then there's the ones that live in the wild, and those are the ones that are living their purpose every day. And that's me. I'm a wolf. I'm a wild wolf. I don't belong in a zoo. I can't do a zoo. I loved just the different things I learned, the different things I see, and I just soak it all up and it never, ever, ever gets old.

Matt Bowles: That's so amazing. And that is the perfect place to end the main portion of this interview at this point. Mike, are you ready to move in to the lightning round?

Mike Wolf: Well, I don't know. The wine's kicking in, so we'll see how lightning I can be, *Lightning Round*.

Matt Bowles: Let's do it.

Mike Wolf: All right.

Matt Bowles: All right. What is one book that has significantly impacted you over the years you'd most recommend people should check out?

Mike Wolf: Can I only pick one?

Matt Bowles: How many wants?

Mike Wolf: About 30.

Matt Bowles: You can't pick 30. You want to?

Mike Wolf: Okay, well, I would say every single person. If you want to be a real estate investor, it doesn't really give you the strategy but gives you the mindset is [Rich Dad, Poor Dad]. Everybody needs to read that book. That should be mandatory in schools. And I think once again, entrepreneurs have so many, like, [The

4-Hour Work Week is important because it talks about delegating, and I'm kind of sneaking in more than two here.

Matt Bowles: All right.

Mike Wolf: When it came out, I thought, hey, I'm not the only weird one. There are other people that do this E Myth Revisited. Very important for entrepreneurs. I could go on and on. Okay, well, three in *The Lightning Round*.

Matt Bowles: Mike, what is one travel hack that you use that you can recommend to people?

Mike Wolf: Once again, I could do a full course on this. I just flew from Costa Rica to Paris on those lay flat seats in business class, and it cost me 42 bucks. So, learn how to use credit cards well, especially if you're in the U.S. you guys have, like, the best credit cards for points, and there's lots of different sites online. I haven't made my course yet, so I can't sell you a course. There's a point guide. There's so many of them. They teach you different ways to use those cards to travel for really cheap. And I get upgraded to first class. I pay for the cheapest seat. I usually get upgraded to first class on almost every flight I take because I fly so much. Most hotels I pay for the cheapest room. They put me in their nicest suite that's available when I check in. And this isn't anything that's exclusive to me. If you know how to use the points properly, anybody can do it and it saves me so much money on travel.

Matt Bowles: If you could go back in time now, knowing everything that you know today and give one piece of advice to your 18-year-old self, what would you say to 18-year-old Mike?

Mike Wolf: In all honesty, I would have skipped university. I mean I'm grateful for everything that I've done in my life because it led me to where I am now. But I would have got a mentor early on something I was interested in. Real estate wasn't on my radar. It had it been on my radar and I was Talking to my 18-year-old self, I would have said get a mentor right now and just go full speed ahead and do it. Because it wasn't on my radar. If I went back untrained myself from what I was taught to work hard. What I'm teaching my grandkids is work smart, not hard. Delegate automate and get rid of all the crap that you don't need in your life and business and quit collecting all that stuff that's holding you down. Especially if you want to be a traveler.

Matt Bowles: Awesome. If you could have dinner with any one person who's currently alive today that you've never met, who would you choose?

Mike Wolf: There's somebody named Peter Diamandis and he wrote a book called *Abundance: The Future Is Better Than You Think*. He's written a couple since then. I actually went to an event in San Diego a bunch of years ago and I actually went to see somebody else who's another hero of mine, Dr. Robert Cialdini. So, I'll give him another plug, read his books. I'm still been a lot of books in here and he spoke and he was amazing. But then there's this other guy named Peter Diamandis who I'd never heard of at that time and that totally blew me away. Watch his videos on YouTube. I would love to pick his brain because he is like the smartest guy I've ever seen.

Matt Bowles: Awesome. Mike, of all the places you've been up to this point, what are your top three favorite travel destinations you would most recommend that other people should definitely check out?

Mike Wolf: I'd have to say Costa Rica 100% for sure. I'd have to say Thailand, also another magical place. So many great places. I love the Greek islands, I love Italy. I'm sliding in more Than I'm allowed. Every time I'm breaking. I'm an entrepreneur, I break the rules. If I had to live somewhere, I'd pick Costa Rica.

Matt Bowles: Awesome. All right, last question. Mike, what are your top three bucket list destinations? These are places you've never been highest on your list, you'd most like to see.

Mike Wolf: Yeah. So, I've been to Australia, but only Sydney. I want to go back and see, explore more of that country. Believe it or not, I've never seen the pyramids in Egypt, so I want to do that. And I've been to Turkey, but only on a cruise ship. I was just in one small spot and that place fascinates me. So, I've actually got that on my list for next month and I'm probably going to knock all three of those off before the end of this summer. But those would be the three.

Matt Bowles: That's awesome. Well, that's how nomads do, right? We create a bucket list and six months later we knock it out. That's kind of how it is.

Mike Wolf: I don't really believe in bucket list. I just think, hey, where do you want to travel that you haven't been? And it's like, yeah, awesome happen. That's amazing.

Matt Bowles: Mike. This has been such a great conversation. So special having you on the show. How can people connect with you, follow you, learn more about what you're up to, learn more about the wolf pack. How do you want people to come into your world?

Mike Wolf: Yeah. So, one, they can go to my website, mikewolfmastery.com and when you go there, it talks about a lot of the different things that I do and it shows some of the give back stuff and the business stuff. But you can also email me info ikewolfmastery.com let me know that you heard me on Matt's podcast and we're also going to give a link. I've got a Free eBook. During COVID when I was locked down, I wrote this eBook on the top strategies you can use to get started. Start in real estate or get to the next level in real estate even if you don't have very much cash. I pretty much do everything from that perspective. When I started, I had no cash and so I basically put the top strategies and I wrote that for all the people that were stuck at home, unable to work and looking to reinvent themselves. So, you're welcome to have a free copy of that.

Matt Bowles: Awesome. We are going to put the link for that in the show notes so folks can just go to one place at themaverickshow.com there we'll put the link for Mike's Free eBook as well as the other ways to contact him. All the books he's recommended, everything else that he's recommended in this episode, it'll all be there in one place. And as always, if you are interested in doing a totally free consultation with my company, Maverick Investor Group, about how to buy turnkey real estate that's already cash flowing, you just go to themaverickshow.com consult and that's completely free as well. So, everything will be in the show notes. Go to themverickshow.com and go to the show notes for this episode. Mike, this was amazing, brother. Thank you for coming on the show.

Mike Wolf: We just need to keep bumping into each other and we'll keep the party going.

Matt Bowles: We will indeed. Well, now we're going to make a whole bunch of plans to hang out around the world in a whole bunch of places. So, it will not be nine years before I see you again, my friend. But thanks for coming on the show, man. This was great.

Mike Wolf: Thanks so much for having me.

Matt Bowles: All right, good night, everybody.