

Mitch Stephen Media Info

Mitch Stephen, author of the book My Life & 1,000 Houses; Failing Forward to Financial Freedom, is a self-taught real estate entrepreneur.

Self-employed since 1996, Mitch has purchased well over a **thousand** properties in and about his hometown of San Antonio, TX. A high school graduate who never stopped learning; books, CDs, seminars and webinars were his classroom.

Today he specializes in **owner financing properties** to individuals left behind by traditional lending institutions and **giving new life to properties** that scar the neighborhoods.

He has **perfected a method** of achieving **cash-flow without having to be a landlord** and without having to rehab properties. He's mastered the art of **raising private money** and the classic *Nothing Down* deal.

He has pioneered the idea that you **don't have to give discounts to sell your notes**.

A passionate speaker who delivers the message of **integrity first and profits second**; an expert at **keeping is simple** and explaining, in plain English, the theories that made him financially independent. He is always an inspiration to those around him.

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Mitch offers the first 100 pages of his book for free, to get your copy [Click Here](#)

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Book Factoids

MY LIFE & 1,000 HOUSES;

Failing Forward to Financial Freedom is the story of an amateur entrepreneur who stumbles upon the longstanding revelations of business, money, love, and life while struggling to find financial independence.

Took the author 3.5 years to write.

-The first part of the book is autobiographical and chronological. The second half of the book contains eighteen stories invoking the idea that “real life” really is “stranger than fiction.”

- It consists of 400 pages, 18 black & white pictures.

- The average reader finishes this book in 2 settings. The author did very specific things to make this book move fast and to keep the reader turning pages quickly. They worked.

- Near the middle point of writing the book, author Mitch Stephen almost quit, stating that he was not saying anything original in his book. A wise man changed his mind by explaining that very little in this world is original but that his writing voice was original and one of a kind... “and if that voice is going to reach someone that has never heard such things, then one should keep writing.”

- While the backdrop of this book is real estate, the story also appeals to those not involved in real estate. The book has received many 5 star reviews from stay at home moms as well as entrepreneurs, business owners, those seeking to break away from a J.O.B, and those seeking inspiration and hope for a better tomorrow.

- It is not a “HOW TO” REAL ESTATE BOOK as much as it is a book on “HOW TO” THINK OUTSIDE THE BOX book. Thinking “out of the box” can be used in all businesses and in most areas of life...to everyone’s our advantage.

- Lone Horse Publishing is owned by Mitch Stephen and the book is self-published. This author will not wait for anyone’s approval to follow his dreams.

- When author Mitch Stephen was asked by editors, “what do you want us to look for when we proof read the book?” Mitch told them, #1. Look for anything that is not Christian or that might lead someone away from God...so I may strike it immediately. #2. Tell me where you get bored... we’ll strike that too.

- By the time the author had completed the first draft of the book, he had typed four hundred pages in 12 point font in Microsoft Word. When he took the manuscript to be printed he found out that he had written an eight hundred page book! Among the sections

left on the cutting room floor are 20 more stories to match the eighteen stories at the back of the book. Be looking for the book, More Stories From MY LIFE & 1,000 HOUSES

- If you enter in your correct phone number when you opt-in to receive the “First 100 pages FREE” at the website www.1000Houses.com , the author is very likely to call and say thank you.

- Mitch Stephen is an award winning songwriter. There are 12 songs written or co-written by Mitch Stephen represented in the book. The CD only comes with the book if you order directly from www.1000Houses.com . Not only will you get the 12 songs represented in the book, you will get 7 bonus songs. Not many books come with their own soundtrack.

Chapter 19

The Moat Theory: Keep Something Sacred

Financial freedom happens when your wants and your needs are exceeded by your passive income.

In the days I spent traveling, I was trying to put together my own personal plan for financial freedom. The first thing I had to do was get off the road. The endless travel was good money for me but it was no life for me.

It was very hard to invest in real estate from a distant hotel room as far as I was concerned. Now that I had an ally at home, my wife, Tommi, I could finally see how things might be workable.

I'm a simple man. I needed to break things down into the simplest steps to freedom.

What do I do first? I had ideas coming at me from all directions due to the books I'd been reading. There were so many good ideas; it was difficult to decide which ones to follow.

My satiated state was compounded by my own thoughts and twists on the subjects I'd been reading about. My own thoughts led to even more ideas. I was beginning to get confused. I was becoming paralyzed with a bad case of information overload. I thought back to the other times in my life I'd become overwhelmed.

What did I do then? I remembered how I'd paid those entire debts one bill at a time. I remembered how I conquered being overwhelmed with building an entire house by deciding to take it one room or project at a time.

I came up with a plan to get me off the road and on a path to financial freedom. It was centered on something I'd read that was a revelation to me.

Once I read it, I just could not stop thinking about it.

“Financial freedom happens when your wants and needs are exceeded by your passive income.”

When I first read the above statement, it said several things to me. It said that there is a defining moment when financial freedom happens. Until I read that sentence, I was not sure how much money I wanted or needed or what I wanted money for. It also said; if I kept my wants and my needs reasonable, then the amount of passive income I'd need to achieve financial freedom would also be reasonable.

I'm not suggesting we keep our dreams and aspirations low. I am suggesting that the sooner we get to even the most meager level of financial freedom, the sooner we will be working on our dreams and aspirations *full time!*

I formulated a simple little scenario in my simple little head, something I called the Moat Theory: I imagined this little kingdom with everything we needed to survive in it: our home, utilities, cars, food, insurance, living expenses, entertainment and everything necessary for a reasonable life.

I imagined it to be in medieval times: my castle, my horse, my chicken, my goats, my armor.

Next, I imagined building a moat all the way around that little kingdom and those necessities. Then, I filled the moat up with water first and then with alligators and crocodiles and piranhas and such to guard what was inside the moat.

Everything I needed to be comfortable in life was to be protected, safe inside the confines of that moat.

Then, I calculated exactly how much it would cost per month to maintain everything inside the moat. I came up with a number. At that time, the number was \$3,500 per month.

Finally, I had something I could measure by. The day my passive income equaled \$3,500 per month I would be financially free. I could leave my bosses and my J. O. B. (that's how entrepreneurs say the dirty word "job") the day I had \$3,500 a month coming in, rain or shine, if I got out of bed or not. If I could accomplish \$3,500 a month passive income, my kingdom, my lifestyle, would be paid for in full.

The minute my lifestyle was paid for in full, was the minute I could start chasing all the dreams of my life *full time!*

My first goal became singular in focus. I had one solitary mission to complete. All the ideas I'd been reading about were to be used to create one single outcome.

I had to create enough *passive income* to support what was inside my moat. I'd decided to create \$3,500 a month positive cash flow from rental properties. If I could do that, I could come off the road and go home with my head held high. I would have all the time in the world to become wealthy after that.

First step: Cover my overhead! Cover the expense of everything inside the moat. Become financially free at a very modest level.

Chapter 20

The Moat Theory: Freedom To Fall

Every bad business move that doesn't break us makes us smarter.

If you could try and fail without going broke, how long would it take you to try and succeed?

Imagine being able to sit inside the safety of your own moat, in your castle, with your expenses paid and the drawbridges up and locked. Imagine being able to live comfortably while you think and plan your next strategy, never having to worry about making a living or having a J.O.B.

Do you think you would come up with a good idea? Do you think you would be rested?

Do you think you might even get restless? Do you think you might be ready to engage in an endeavor, an adventure, with energy and vision and vigor, outside the castle walls and the moat?

Now, imagine that one day you have this great idea you are dying to try out. You've calculated everything and you're ready for your inquisition. You sound the trumpets, drop the drawbridge, and go forth, beyond the safety of the castle walls and over the moat. Without risking the assets that provide for your life inside the moat, you charge out into the world to prove the value of your new idea.

Now, let's say things don't go well. The enemy wasn't where you thought he'd be. There were too many of them. They had weapons you'd never seen before.

You flee back towards your castle and along the way you gather many arrows in and about your backside. As you race back across the moat and into your castle, the draw bridge is abruptly lifted, closed, and locked.

You are wounded and out of breath but safe again in your sacred place of refuge.

Because you did not risk the assets that pay for the expenses inside the moat, your kingdom is still there for you. You spend time inside your kingdom removing the arrows from your backside.

You spend time healing. You spend time thinking, pondering: What went wrong? You think even more: What did I do and what should I have done?

What will I do different next time? You rest. You replenish your energy and your stocks. You adjust your ideas and your plans.

You create a new, improved plan.

The next time you charge outside the gates you are successful.

Instead of returning in a sprint with arrows in your backside you arrive at the drawbridge on a horse that is gingerly walking. You are smiling proudly.

You are traveling with the spoils of war slung over your shoulder.

Your family cheers as you cross the moat. The village celebrates your victory with a fine feast.

Now ask yourself this question: If you had a castle and a kingdom like that one, how long would it be before you were wealthy beyond your dreams?

If you had the income to cover your kingdom's expenses every month, while you planned and studied and honed your craft, how long would it take to become the person you've dreamed of becoming?

If you could fail forward what might your future look like? Would you learn to fly? Start a Church? Learn to play the piano?

Open a sky-diving school? How long would it take *you* to get where *you* were at peace? Suffice it to say, you could take all the time you needed!

The real question at that point would be, "Could you even stop it?"

For me, it all started with a modest castle, a relatively small moat, and the passive income to pay for it all. From that position, I've been able to fail at things without my whole life going down the crapper.

From that position, when I had ideas that cost more than I'd planned on or that took three times longer than I'd predicted, I was able to ride it out. I didn't need that *extra* money to live on.

In fact, if my ideas completely failed and I lost everything I'd put in, I was still okay. Everything inside the moat was still okay, and life there was very sufficient.

The castle represents your safe place of refuge. In the beginning, it is simply the place you survive in reasonable comfort without having to worry about a job.

This has been one of the keystones to *my* success. I'm well aware that my way is not the only way.

Remember, this is a book about my life, so I can only tell of how I did it. But I observe so many people that obligated their first financial successes to huge house payments or such that essentially squashed their ability to chase their real dreams.

So many people are so busy working to pay for their beautiful stuff that they don't have time to realize their real dreams: To become an expert in a field, to go to college and become that doctor, to become a pilot, or to chase their artistic or their entrepreneurial ambitions or to be philanthropic. I know what it is like to be too busy working to get rich.

Believe me; I know how you can get trapped in that routine. That's why this concept was such a revelation for me.

The Moat is what defines your wants and needs. Where are we going to draw the line (or the circle as it may be)? The smaller the moat and the smaller the kingdom, the less passive income you will need to become *free*.

Being free from your job and free to think is the key. The sooner we don't have to have a job, the sooner we will be chasing our dreams. The sooner we start chasing our dreams, the sooner we will accomplish or even exceed those dreams. It's indirectly about money, but more importantly, it's about self fulfillment.

Can you temporarily suspend your material wants and needs to fulfill your life's endeavor?

The drawbridge represents passive income, and it is the gate that allows you to move from being content to experiencing growth (financially, spiritually or otherwise). It is the buffer between being comfortable and being challenged.

Contentment is on the inside of the drawbridge, and your dreams and all the wealth in the world are yours for the taking just outside the moat over the bridge. The drawbridge also represents where you draw the line when you are assessing risk.

Once you have it, you never risk what pays for your lifestyle inside the moat! NEVER! Those assets are what make it possible for you to explore and fail without fear of failure. Am I making sense?

The way I see it, there are two ways to become free: Learn to do without material things and basically shun traditional societal lifestyles or learn to create enough wealth to have the material things you desire and still have time to enjoy them.

You can become a monk, or you can learn to win at the monetary game. I believe that either choice can be accomplished in a Christian fashion. But rolling the dice with everything you own every time you want to try something new is crazy!

I'm certain a town in Nevada called Las Vegas thrives on those who don't know when to keep a certain amount of victories sacred.

The only way you'll ever win in Vegas is if you leave the table when you're ahead: Those who don't get eaten up by the odds.