Get Real
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Get Real Podcast Episode: 060

The New and Improved HELOC: The All-In-One Loan

Host: Ron Phillips

Welcome to the get real podcast. Your high octane boosted in the trenches, tell it like it is reality therapy for personal business and real estate investing success with your host entrepreneurs, Angela Thomas and Ron Phillips. It's time to get real.

Ron: Hey everybody. Welcome back to another episode of the Get Real podcast. I am your host, Ron Phillips and man, I've got a special guest today, but before I bring her in and tell you all about her, make sure that you are, that you subscribe to the podcast that you share us with everybody you can find us and get real estate success.com and you'll find our company, which is RP capital at RPC, invest.com. Check us out, visit us. Many of you like what we do, certainly share us with everybody and make sure that you give us some some great feedback, a five star rating and all that good jazz, Caeli Ridge. One of my favorite people on the planet is with us today. Caeli, welcome to the show,

Caeli: Ronnie P. I am extremely excited and grateful to be here. I'm so glad we connected. I think you're going to appreciate your listeners going to appreciate the content of what we plan to talk about today. I'm excited.

Ron: Ah, me too. So let me tell you a little bit about Caeli. Those of you don't know her. Gosh, Caeli. We've known each other for over a decade. I don't know how long, but we've been doing this for a long time. I think you've been doing it for a what, almost two decades now. Can you believe it? Oh yeah. Well we're showing our age. I'm not on camera though. Neither one of us are old.

Caeli: I have a filter though on mine, so I'm, I'm, I, there's a filter you can put on the zoom. So I'm good, my crow's feet look good. Absolutely. Absolutely.

Ron: So Caeli's been doing this for a long time, but Ridge Lending. So Caeli Ridge Lending Ridge lending has been in the business for a couple of generations. So decades Caeli's been running the company for as long as I've known about the company. And there's, there are very few people in this industry, in the investment real estate world doing what we do, help our clients buy investment properties all over the country. Very few people who've been in the business long doing this longer than me. Caeli is one of them. Went through the meltdown at the same time I did. She's helped tens of thousands of people. I know, right? Because we've done, we've done thousands of loans with you over the years. So has to have done tens of thousands of loans,ufor, for her clients. And I think the most important thing that Caeli brings to the table is through all of that. She's an investor herself, so she understands us. In addition, she knows her depth of knowledge in this particular field that we're going to talk about today, only one little segment of this field is legendary in the business people. Everybody knows Caeli, who's in this business, right? So welcome. Caeli officially welcome. Now that I've introduced you properly and people know just how bad to the bone you are.

Caeli: Thank you Ron. That's very nice. All of the commentary. It happens to all be true folks and then some I'm I am

Ron: And humbled. I'm, I'm pretty, I'm humble. It's fantastic. I love it. I sent Caeli some humble pills earlier in the week so that she could be prepped for the show. So I called you or texted you or something and said you've got to come on and tell everybody about this. Cool. This is not new but I think it's going to be new to most everybody listening. This cool loan product that you have called the all in one loan and this is not only for a personal residence, it's also that can be used for investment properties too. Give us like a high level and then we'll dig into this thing just a little bit. Tell us a little bit about this thing. What is it?

Caeli: Okay, so yes, I think you're right. It will be relatively new to most of the people listening. It has been around over the years here and there for primary residences. As you mentioned, it is very new for the investor and an investment property. Just a quick tidbit. We were the second lender in the nation that was given access to this all-in-one for investors specifically. We launched it last year, may of 2019 and I'll tell you for everybody that's listening, this thing is just, it's taken over. It's, it's going to be, I think as, as the word starts to get out more and it's more mainstream. I'm seeing it really change people's focus and, and even their, their strategies and their goals, real estate goals. It's been phenomenal. And I am sincerely excited to share how the, the concept and mechanics of this thing work. So quickly, high level, this is a first lien HELOC.

Caeli: Okay. Home equity line of credit. Most people know what HELOC is and if they think about a HELOC, they think about it as a second lien position mortgage, right? Something that goes behind some 30 year fixed mortgage that it will typically the terms going to be something like a 10 year interest only draw and then it becomes a 20 year repay. Right? That's, that's the typical home equity line of credit. Very difficult to get on investment properties as well. So that's one of the primary differences. But when you think about a line of credit and what we'll probably spend a lot of our time doing today is comparing it to the 30 year fixed just for that comparison purpose. Let me explain that. A 30 year fixed, everybody knows that that is an amortized closed ended loan. This is an open ended adjustable rate loan that has some compounding effects that greatly reduce the amount of interest that can accrue over time.

Caeli: But I think even more importantly as we dig into this thing, investors are going to realize that independent of all the significant interest that can be saved, the flexibility of this particular loan for an investor to have a line of that can be paid down very, very quickly without changing anything to your ordinary spending habits, your income, nothing changes at all. And now having this line of credit at your disposal to do what you want, how you want for what you for, for whatever it is, you don't have to pre-qualify. You don't have to pay closing costs again to tap into equity. Effectively. How I've been describing this thing is that it, it turns you into your own bank. You become your own banker.

Ron: Okay. So let's, so let's just really quickly, let's recap. So a normal loan that we, almost all of us get right, we get a 30 year fixed, usually like some Fannie Mae product, you got a super low rate. It's fixed for 30 years. And the amortization, if you guys can imagine in your mind an amortization schedule, it starts out really high. You're paying a lot of interest in the beginning and then over time, a lot of time, like it really starts to see an arc coming down on the end on the interest amount of it interest paid in, you know, 10, 10, 15, 20 years, right? It's after that, you really see that fall off. Most people incidentally, they don't keep properties that long, so you pay a lot of interest upfront. But this particular loan is, it's not that way. It is, the whole loan is an equity line of credit. So it's a line of credit. It's not necessarily an equity line of credit, but HELOC. Usually when I think of that Shaylee I think of home equity is what's left over after my loan. So I go get a loan on that piece. Right, but you're saying we just use a line of credit for the purchase or for a refinance out of out of a loan and there's one loan on the product property. It just happens to be a line of credit. That's what you're saying, right?

Caeli: Correct. Yes. It is a first that means first lien line of credit. So there's nothing in front of it. This replaces, and that's the piece that I didn't mention a second ago. So the reason it's called "All In One" is because it's replacing both an existing mortgage, if there is one, and the individual's checking and savings account, both of those things are now combined into one.

Ron: Okay. So everybody's head exploded now, so, so you're going to have to like help us understand, and let's dumb this down to my level. Caeli, you know me pretty well. So let's, let's really dumb this down. How in the world, so just walk us through the, so now I've got this loan and let's just use one of my properties, right? So I've, I own a property in Memphis. It's $100,000 house. I'm going to go get this cool loan on it. I assume that the scenario is the same. It's an 80% loan or a 25% LTV

Caeli: 75 on a purchase and rate in terms 70 on a cash out.

Ron: Okay, so I've got a $75,000 now equity line of credit on this property, it's worth a hundred and you're telling me that now I've replaced my checking account in my savings account. How does, how do they all intermingle and, and what's going on with,

Caeli: Yeah. So first of all, let me just explain that the banking features that are combined in this loan are completely automated. So everything that you have, we become accustomed to right now with our B of A or Chase or Wells Fargo or whatever it may be, exactly the same. You've got online bill pay, you've got routing numbers, you've got debit cards, paper checks, all of that stuff identical to what it is now, but instead of letting your depository income, remember this is your new checking account, so your paycheck, your gross rents, your dividends, your interest, your child support, your alimony, your social security, whatever the source of income is. Instead of sitting at in your just regular checking, savings, doing what? Nothing. Waiting for me to spend. It doesn't wait very long, right? Dollar for dollar. Instead of leaving it there, we're going to take it and we're going to put it over here into the all-in-one, the HELOC, reducing our principal balance.

Caeli: Again, dollar for dollar for as many days of a 30 day billing cycle as possible. Let me explain, let's, and I think examples are great, so I'm going to use a round number of 100,000 we have $100,000 line of credit that has $100,000 balance. Those are one in the same for our example. Okay? Okay, and I make $10,000 a month and I make that income. I receive that income on day one of them the first of the month. Okay, I'm going to take my $10,000 I'm gonna plunk it into my checking slash mortgage. HELOC my $100,000 balance is now what? 90,000 right? Yup. So for as many days of a 30 day billing cycle, then I can leave that 10 grand in against the outstanding principal balance. The amount of interest that can accrue is now on 90,000 versus 100,000 so what is very commonly happening is that the individual, I'm going to take my credit card and I'm going to pay every cent of my monthly living expenses and put it on this credit card. So my car payment by credit cards, my food, my gas, my mortgages, my utilities, cell phone, everything is being paid on my credit card.

Ron: And a lot of us do that. A lot of us do that anyway, right?

Caeli: Right. For miles or whatever it might be. Okay. So I'm going to do that. But then on day 29 for example, before the card itself accrues any interest, I'm simply going to go into my checking account, HELOC and I'm going to pay it off online. Bill pay credit card is now at a zero balance. I have utilized my depository income to my distinct advantage and I have removed the amount of interest that would otherwise normally accrue for 99% of the 30 day billing cycle. And then I just continue to redo that over and over again. So there's a compounding effect at work here, right? That's the first piece.

Ron: So real quick on the first piece, then this only works if you don't spend more money than you make every month, I'm assuming. Right? Because otherwise you're going to hit the cap and then you're going to fill up your credit card. You can't pay it back off.

Caeli: Yes. And I mean obviously there's gotta be some discipline. This long will not work for somebody exactly as you said, that has 50 bucks left over at the end of the month. Okay. Right. But to, to go back to our example of what we're talking about is just utilizing depository income, doing everything that we normally would do in the month okay, except for now we're just paying everything on the card before we have to pay that off before it accrues interest. So that is compounding reduction of interest accrual number one. The second thing to your point is residual income. Discretionary income. Which savings, right? Typically speaking, when I run the scenario, there's an online interactive simulator. I'll give you the link before we're done here so everybody can kind of check it out. But typically we find that the individual that has at least a 10% per month in residual income or savings. So if my 10,000 as long as I've got about a thousand dollars leftover, that again currently is just sitting in my savings or checking doing goose egg zero instead of sitting it there, I'm just gonna leave it and against my balance and every single month that I do that, it continues to drive it down and drive it down. That's compounding effect number two.

Ron: Okay. All right. So I get it. So, so I started with 100,000 I pay off 10,000 of it with my income when it comes in, I use the thing during the month on my credit card. I have my credit cards now at $9,000 I pay it off and this loan is now at 99,000 instead of a hundred thousand I do it again next month, except for now. Instead of it being at 90,000 it's at 89,000 and I'm whacking at this thing except for I'm, I'm whacking at it with other people's money basically. Right. So my income, which is my money, but, but that income can be coming from rental properties, could be coming from any kind of different places. Right?

Caeli: Exactly right. And so yes, that's the second compounding piece in the first obviously is the daily accrual of interest. Every HELOC works the same. The interest accrues every day. Right. And it's based on that interest. Accrual is based on that day's principle balance or whatever you owe that day and that month's fully indexed rate. We'll talk about the fully indexed rate. I'm sure at some point. So the longer you can keep that 10 grand in that daily accrual is based off the less. So both of those two compounding effects put together has a profound impact on the amount of interest savings that you're going to see on this thing. And remember that's your money, your access 24 seven.

Ron: My guess is this thing has a higher rate because equity lines of credit generally do right, than a Fannie Mae loan product. So it has a higher rate. But if I'm not using the full amount of that, then there's going to be a reduction of what my, what my average daily rate would be because I'm, I'm paying on less money. And then I didn't say that probably as profound as you would probably say, but that, that's the general idea, right? I'm, I'm maybe paying more interest but I'm paying it on less money. So in effect, my interest rate is, is either the same or less, I'm assuming.

Caeli: Exactly. Right. And so, and I, so let me say something really quick. So when this thing, you know, when when I had this and I was going to deliver it to my database and my clients and I've known of the concept, it's called sweep account or velocity banking. Some people may be familiar with those terms, so I've known about it in the past, but to really dig in and look at this thing, just so that people kind of get a feel for it. And you know, I've been in finance for 20 years. You've already said that to everybody. It took me a week man before I could really, before the light bulb went off. I mean I had to look at this thing forwards and backwards and upside down and inside out before I really conceptualized what was happening here. Right. So with regard to the rate, that's the first thing that I focused on. That's the first thing everybody focuses on. One of the ways that I was able to put into perspective for myself, it's no longer about, it's about interest saved, not interest earned. So the interest rate itself without turning everybody off and they're going to think that I'm a, I'm a used car salesman, the interest rate is no longer material. It really does not matter. And when you see the math and you compare this thing legitimately to a 30 year fixed, the math won't lie. It'll tell you. And the interest rate is irrelevant.

Ron: Folks. It's what I heard was it's just like Shakira's hips.

Caeli: Oh, lie.

Ron: That's what I heard so. Well, so we've got this thing, it's sitting out there. We're dumping money into it. Sorry, I couldn't help it. I mean the, the super bowl just happened and you know, anyway, okay. So we got this thing we're paying maybe a little bit higher interest rate. What's the velocity of this thing? And the, and then there's, there's, so there's people out there that live on a, on a budget, kind of like what you were just describing, right? They have X amount every month, leftover, yada, yada. Well then there's other people like maybe me and some other business owners who have big chunks of money that come in. I have big chunks of money that I take out of my company in addition to the little to the normal money that comes in, right? That we operate on. But I have these big chunks.

Ron: How does how does the bank look at, and I'm, I'm asking this personally because I'm actually really interested, but I'm, I'm, I'm curious. I'm constantly have, I'm constantly caught between a liquidity battle and and this pay down debt battle, right? Because this HELOC, if I, so if I take $100,000 in, chunk it in on this, on this HELOC, how does a bank look at that Caeli for me as a bankable person, right? So I'm going to go out and get up Freddie Mac loan for an apartment building and I need half a million dollars worth of liquidity and I just chunked a hundred of my, of my 500,000. I just chunked it in on this, on this deal. And it's sitting in there. Do I have to take it out then take it back out and put it over here? Or can I just leave it sitting inside of the house account checking slash savings kind of account. How does, how does that work?

Caeli: Those are considered sourced and season sourced and seasoned liquid funds. So the a hundred grand that's now sitting in against your, your line of credit, pull those out. Those are perfectly acceptable right away. There's no seasoning. I know that. That's absolutely true. On the residential side, I'm 99% sure that on a commercial basis too, it'd be looked at exactly the same. The liquidity is there, it's liquid, accessible, ready to go.

Ron: Okay. And so on. Then I can get a statement from this cool online thing that has all of the things that my Chase account has. Yup. Okay. All right. Excellent. So, so talk to us about the velocity then because, so this gets really hard. I've actually played around with this simulator a little bit, so I have a little bit of a, of an understanding about the velocity of this thing. But talk to us a little bit about how this thing, how this thing can help people in a couple of different scenarios. So one is just the layout debt, right? Just to pay debt off. But the other one is to actually accelerate wealth accumulation. Right. Because sounds like a pretty cool, like for instance, I use a very similar feature with a whole life insurance product, right? I'd chuck money into this life insurance product and then you know, my money is still sitting there. I borrow it out. It's kind of this kind of the same principle. But this, this seems like maybe even like leveled up a tiny little bit. Yeah,

Caeli: It's exactly the same principle. This is, I'm unique in that now I'm not, I'm not as clear on the details of the whole life insurance policy, but this is unique and it has those extra banking features. It's 30 years. I don't know what, how does the term of the life insurance policy?

Ron Well, it's completely, it's completely different and it has none of the banking features whatsoever. It's like I have to request money and then it comes to me and stuff like that. So it's, it's, it's not at all like a bank account, like what you just described.

Caeli: It's a little clunkier. But you're right, the same principle does apply, right? And truth, an individual could do what we're describing with the second lien, he locked, they're going to be limited and it's going to be super clunky, but the principal ends up being the same. But tear to your question, the velocity of this, how does this create real wealth? You know, you've got this line of credit again for 30 years, and I should probably describe this 30 year line of credit. What will happen is I mentioned earlier that the traditional HELOC has a 10 year interest only draw and then it becomes a 20 year repay where you can't draw on it anymore. This is a 30 year line of credit. You have access to the line for full 30 years.

Ron: Okay, pause, timeout, timeout. I don't think everybody understands how important that is unless they lived like in California in 2007 where everybody had a HELOC and they all got shut down in 2007. 2007, 2008 if you were lucky enough to make it to 2008 then it got shut down. They all got shut down. Right? So talk us through that just a minute because that's a, that's actually a really big deal. I don't think people actually consider right now because everything's going swimmingly and we're not in that crazy time period. But when you have chucked a bunch of money into a HELOC and they shut it off and now you can't access it anymore, that's a big deal, Caeli.

Caeli: Well and, and that, that principle could potentially still apply here. That has nothing to do with the 30 year term. If for this is about value. So if we were to see, and that's a very important point, if we were to see a repeat of the, '08, '09 I think most people listening would agree that that's highly, highly unlikely to the impossible. But if we did and you've got a line of credit based on a $500,000 value that you started with and your line of credit's 300,000 and overnight, that value dropped to 200,000. The bank is not going to continue to give you that access to that equity when it doesn't exist anymore. Right? They'll freeze the line based on the LTV values and the new value of the property depository income though it's an FTC insured bank who services all of this, the depository income that they can see from your paychecks and stuff that will not be frozen. Those, those funds will not be retained.

Ron: So if I Chuck a hundred thousand dollars into it, they can't, they're not going to take that away from me.

Caeli: Your money from yes, if the paper trail comes from here to here, absolutely they will not.

Ron: Okay. That's so the guys, that's a big deal. And that's, and that's not necessarily how a typical home equity line of credit works and that and that. So that's a really big deal for someone who needs some liquidity. Right. Cause if you're chucking a ton of money to pay to quote pay debt, offered a parking on the sidelines so that you can strike whenever the iron is hot and then you don't have access to your money anymore. That's a, that's a really big deal. So sorry, I just wanted to pause on that cause that's, that's a really big deal. The fact that you don't have to requalify for it either for 30 years is a pretty big deal too, right?

Caeli: Yeah, right. Like I was saying earlier, so access to earned equity or appreciation as it as it continues now, the line amounts going to continue to be the line amount even if the property appreciates. But yeah, you don't have to go back out and pay closing costs and things to gain access to to what, what's there. But what I was going to mention is, is that in month one of year 11 how this is going to work is the limit will start to go down. Let me give you an example around numbers. Let's say you have a limit of 100 grand in month one of year 11 it reduces by one, 240th percent. That number represents the number of months left. 20 years equals 240 months. So it reduces one 240th percent which in our example would now leave you with a limit of 99,760 the math is simple. That right,

Ron: I'm out, I can't do it. Are those terms? Caeli.

Caeli: I get it, but so let me, okay, let me, let me finish the thought though. The, the whole, the wealth building. So what you guys will be able to do in the simulator is key I think. And I, I like the visual, I like to see how the mechanics work. When you plug in your numbers, if you've got your fields in there correctly on the results page, it's going to be able to tell you on a month by month basis comparing the two 30 year fixed, for example, to the all-in-one. But on the all-in-one you'll be able to see exactly how much equity has been built in addition to what maybe you even started with. And the simulator will allow you to go in and identify on month 24 you're going to pull 30,000 back out and put it as a down payment on $100,000 property.

Caeli: Right? Right. But in doing that, if you guys go in there and mess around that way, if you, if you make the simulator account for that activity of the withdrawal down the road whenever, right? Make sure that you add the income on the deposits page, right? Let's say it's going to yield $1,000 a month of gross rents. Make sure you stick that in there in the deposit cause that will make a difference because you're going to retain what, two, 300 bucks of that. You leave a thousand and for 29 days before you make that mortgage payment, but then you're also keep in there the passive income, right? That longterm passive income, you got to account for both of those things. If you decide to play with the simulator and look at the results from that perspective, the point is you'll continue to do this over and over again because you're able to pay the balances off so quickly. You could, you get this line of credit, you could do BRRRR strategies, a big one that people are using it for

Ron: And is buy rent, buy, renovate, rent, redo, buy, rehab, rent, refi. There was a bunch of bars. It means get a rental property when it's crap and then put a tenant in it. That's what it means after you fix it. Yeah. Yeah. Somebody came over this and it's, it's really fun to say BRRRR. It's really fun to say. Yeah. I matter of fact, the last, just on a side note, Jaylee, on the last episode, I told everybody that I was never going to say the term turnkey again and here I did. I just did it. But I hate that term. I don't hate BRRRR though cause it's kinda cool. No, I don't hate that one.

Caeli: Especially with the right property in the right market. It's very cold here.

Ron I played around with this simulator a little bit. It already has built into it, all of the, not all the, all the inner workings, all the interest rate and how the thing is set up and all that good stuff. So I don't have to know any of that. All I really need to know in order to play with this is what my current loan structure is, right? What, what I have left over at the end of the month, my income and that kind of stuff. Right. I just needed to have a general conception of of what it is.

Caeli: Yes. Now you can, you can run the simulator two different ways. You can run it comparing it to your existing loan, the one you have right now, just to see if it kicks its ass. Can I say that?

Ron: You, you, you can not and thank you. Now I have to put a like kind of, I can put an E on my, I have to put an E on my thing now. Totally.

Caeli: You can, you can look at, you can look at the simulator and compare the all-in-one to an existing loan as it is today. How long you've had it. Everything will be taken into account or compare it to a new 30 year fixed loan. It'll differentiate. It'll ask you at the very, the very first page which you're comparing to. You'll be able to see that. But tell me how many of these can I have seven per person now that may not be applicable. You may not, it may not be to your advantage because remember if you have seven, that's for the individual that has a lot of, of depository access and some decent residual income enough to spread out against seven. It may not be to the individual's advantage, but that is the guideline. I can get seven per individual qualified individual right now.

Ron: Okay. And this is only on residential properties up to four units. Yes sir. Up to four units. So guys, you can do duplexes and fourplexes. That's really cool. I'm gonna, I'm gonna ask Caeli was, what'd you say, number two in the country on this? So she's kind of a big deal. It's kind of a big deal. I'm going just going to request that you get these boneheads to do it on commercial properties too now. So just run that up the flagpole. Caeli, I'd like to do, I'd like to do it on some commercial property. So once I run the simulator and I go, okay, cool. I really dig this my thing, I want to do this, but I don't know with all of my different properties if I should do one of these or two of these or three of these or whatever. That's probably out of the scope of this.

Ron: Well, I know it is because I already used these simulators, so that's out of the scope of the simulator. I can't do that on the simulator. I could do one at a time, but it's not going to tell me if I'm an idiot to go get five of these things or two of them, or if I should just have one. That's where Caeli, the legendary loan, whatever you, what, what do you call yourself? A legend. Legend. Legend. Yeah, just legend. That's where the legend comes in, right? Is that where you can say, Ron, you have all these properties and I'm looking at this whole thing and you should probably do one on this particular property over here. This is the best one. Or you should do two or three or however, however it turns out.

Caeli: So, yes, absolutely right. You could, you could simulate, let's say four different results, but remember in doing that, you're going to have to account for the depository income and spread it across the different ones and just see what the results do. You could theoretically, you can't do five in one simulation. You'd have to, you'd have to break it up. Yeah.

Ron Okay. All right. Well. So I think the, the main point is, and here's the other thing I guess, you know, so once you start to get a ton of different loans, whether it's this loan or another different kind of loan, it's important to have somebody who can help you understand what the hell you're doing because this gets complicated. The more loans that you get. And part of my question earlier about liquidity, that's a, that's a legitimate concern because if you don't have enough liquidity, then you start getting hit on your program, you know, you're going to get going to have to put more money down. The, you may not even be able to get the loan. So thinking through a lot of that stuff is really, really important. And having somebody who understands loans really, really well is important. Like the legend Caeli. Rich. one of the best I've ever met at actually helping people plan out this crazy real estate thing because it is kind of crazy. Jay Lee, I mean you see somebody who has a ton of different loans on a ton of different properties and a lot of different markets. It gets, it gets really complicated really fast. And I don't think people really bear that in mind when they're, when they're setting out on this journey a lot of times.

Caeli: And there's, the rules are pretty defined and if you don't know what the rules are and you don't know how it relates to your qualifications, you're right, it can get away from you quick and then it could preclude your qualifying altogether. You know, one of the examples or the analogies that I give it's, it really is like learning a new language, the financing piece. And I think everybody agrees the learning curve in real estate just on its own exponentially is increased when you have to start layering in all the financing and the guidelines and the DTI and the, it's, it's a lot for sure. I, I've spent a lot of time learning. I mean that's why the the legend moniker fits. I just, I,

Ron What she meant to say was she spends a lot of time geeking out on this stuff. There's, there are few people in the country who actually enjoy geeking out on this type of stuff. So while we appreciate you sharing some of your geekdom with us in this particular field, this product actually was really, really cool. And if Caeli will answer a text from me, I will, I'm going to need to find out a little bit more about it and which property would be the best to do this on. For me. So let's recap real quick. This thing is a first lien only lien on a property. It's a, it's an equity line of credit. It can be on a primary residence, a secondary, a second house, or it could be on an investment property. It doesn't matter one to four units and it has all of the cool banking features that you would, that you would find at chase or any other big bank so that you can literally use this thing as a bank account. Pretty cool. Pretty cool. Caeli, thanks for stopping by. And and, and educating us on this. So if somebody's interested in playing around with this simulator that we've been talking about for 30 minutes, now we'll, where can they find it and work and they find the legend. Where do you hang out these days? I know it's not on Facebook. So where do you, where do you hang out?

Caeli: I have a cave right here, actually. Can you say this is this, is it cave and Paul and Jane?

Ron: It's a finder. She's a, you're still in Portland, right? That hasn't changed. Okay. She's in a cave in Portland. How do they, how do they get with the legend? How did they find you? And this simulator.

Caeli: So guys, you'll go to our website, www.ridgelendinggroup.com on the website homepage. If you scroll down just a tad, you'll see a link. It says launch simulator. That'll take you to the all-in-one simulator. It's very easy. Once you get to the results page, FYI, there is a save option in the top right. It'll give you a key code. You can save your work and go back and play with it wherever you want. They can email us info at [inaudible] group.com or they can call us at eight five five 74 Ridge is an easy way to it.

Ron: Everybody, if you are a skimmer, I'm like, I am. And you get to the place where it says that you need a like a code. You have to actually read the fact that it says returning user. If you're an initial user, you know, have a code, there's no code to put in right. It's for your returning users. Just so everybody knows my level of, I don't, I don't, I don't read, I skim and I read. I know. It's great. Caeli, thank you so much. It was great to connect and catch up. I think everybody learned a ton. Guys, if you got a ton out of this to, to thank Caeli, the best way to do that is to put a five star review for my podcast. Make sure you leave a really good glowing comment on there, but put her name in it on my podcast. That's the best way to do it because she will obviously see that. But it will definitely benefit me. So that's awesome. Caeli, thank you so much everybody out there. You can find us on, get real estate success.com share us with your friends. Make sure to look us up. RPC, invest.com until next week. Thank you guys. Appreciate it.

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