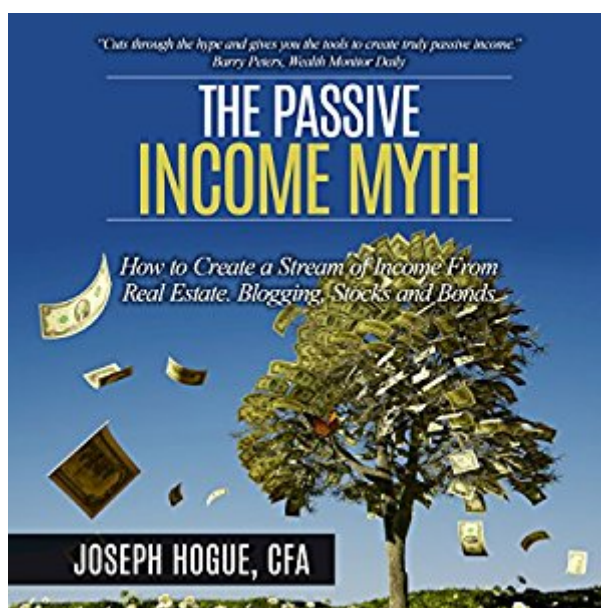


The book was found

The Passive Income Myth: How To Create A Stream Of Income From Real Estate, Blogging, Stocks And Bonds



Synopsis

Cut through the scams and false promises in income strategies and investing books! You've seen the investing book titles. They start with, "How to Make Money" and end with some ridiculous promise of a six-figure income or the words, "from home". Search for "How to make money with passive income" in Google and you're blasted by more than seven million results. You can practically hear the swindlers screaming out at you from the screen. Making money on your investments is a powerful draw and ripe for all kinds of scams, scoundrels, and shysters. But in the fiction, there's a little truth to be found. The truth that more than a few people have built massive success stories through the four most popular investing strategies. The truth that many of the strategies can be started in your spare time and require little cash to get started. This book is about that truth. How to Make Money from Four Income Strategies The Passive Income Myth is your opportunity to cut through the BS and scams to see how to make money in four passive income strategies. Over more than two decades as an investor and an investment analyst, I have made money in each of the four investing strategies. Knowing what I have picked up over the last 20 years will save you years of time and will keep you from making the biggest mistakes in passive income investments. Each income strategy can be listened to separately or as a part of a complete wealth management system to make money and put together true passive investing income potential.

Book Information

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Customer Reviews

In the interest of full disclosure, this book came to my attention because the author offered to exchange reviews on a promo day. The description was sufficiently interesting that I didn't wait, but

immediately bought a copy at the regular price. I was not disappointed. The book is exactly what it says it is. It quickly surveys 4 or 5 areas giving you the lowdown including *realistic* expectations for the amount of work and what you might really make, and identifies particular problems you may have. It is an easy read, and most people will find the instructions and supplementary resources enough to get started. Of course once you pick the area you want to pursue you may want to research more detailed information. The first area is real estate, which I am not familiar with personally but I have several friends and family relations that invest in real estate. The advice and problems and rates of return after expenses, tenant problems, and so forth, seem to be accurately described. Hogue advises, don't buy a property (if it is residential) in a neighborhood you wouldn't be willing to live in yourself. If things go bad, you might have to. This kind of simple and compelling advice is present throughout the book. Hogue's professional background is as a securities market analyst, not a real estate person. But there is one curious thing he did I'd like him to explain further in a future edition. He got out of real estate in 2006 and got back in during 2009. That seems like a bit of miraculous market timing. How the heck did he know to do that, I want to know? This is the kind of thing you might not realize if you were getting into a new area yourself. For example, a friend of mine said she wanted to start "flipping houses" in early 2008. We'd have been crushed by the financial crisis if we'd actually done that with borrowed money. (and quite likely would have wound up living in the house!) Hogue gives good advice, I think, about not getting involved in bidding wars. If you think about it, the stock market is a bidding situation every day, and if you only buy when stocks are going up, you are only buying during a bidding war! I never thought of it that way before. He gives a chart of each activity on a scale of relative passivity to requiring a lot of work, and updates it as he adds activities throughout the book. I like that, it is a great technique. Generally, though, many of the charts were difficult to read on my seven inch reader. It looks like this could be fixed with a bit of re-design, and perhaps he will issue an update in response to my complaint. This was the main reason I withheld one star, plus one other little item below. All of the returns Hogue discusses are in the 3% to 7% range, and he gives the standard advice as to why you should stay in this range. I cannot prove he is wrong with some stellar record of my own, but this range of returns, except for the very top of it, is too low to interest me. I think one thing wrong with our economy is that it is quite saturated and the opportunities for decent returns are over-competed (sort of like bidding wars). My own books tend more toward discussing this issue and what to do about it, as opposed to simple "how to" within the current situation like Hogue's books. There are REIT ETFs, for example, which return a good bit more than the 3% to 4% ones Hogue cites. I look forward to discussing with him exactly why he didn't recommend them. Probably on volatility, because he

knows you will panic and sell them in a down market. But in my books I try to convince readers to tough it out. I know, I'm being idealistic. There were a few things I did not know, even in areas I have studied and written about, which impressed me. Though the book is short, it is insightful. For example, Hogue explains why earnings per share (EPS) is not a good measure for REITs. He also has a section on peer-to-peer loans, something I didn't even know existed! And he describes how bloggers can get paid fees of \$100 and up for writing about particular products or companies. I had wondered if this was going on but didn't know. Hogue explains how to go about doing it, which would have been a total mystery to me. He says it won't work for long if the blogger is insincere. I think Hogue is sincere, and underestimates how superficial the real sales types can be. There is an excellent explanation of the tradeoff between dividends and growth, some realistic guidelines, and a frank explanation of why most investors don't actually realize the potential of growth stocks. Hogue is guiding you more toward a combined dividend-growth strategy, and explains how to do it with either individual stocks or ETFs. I wish I'd had his book 40 years ago when I was starting out. Hogue recommends MLPs, as does also another investment analyst friend of mine. I have owned several of these, and also a royalty trust (BPT), which you might likely stumble upon if you are looking at these types of securities. They are similar. You own units, not stock, and the company's income is your income, i.e. you are a partner. The K-1's at tax time are more difficult on average than Hogue describes. Many of the companies are late and file multiple revisions, and there is no way you can do your taxes early. One year I had to pay a penalty because they sent an update after April 15th, and I got a nasty letter from the IRS. Sometimes they declare income in excess of what they paid into your account, so you must file the paperwork or you will be losing money. The royalty trust did this to the tune of tens of thousands of dollars. And though Hogue says it is easy to find a tax accountant who can handle it, I interviewed a half a dozen one year and wound up driving 30 miles to find one that only "sort of" knew what he was doing. Some of them wanted to charge me big fees and mess around with all my financial decisions, which I did not want, without even telling me if they really knew what I was talking about. So, bottom line, I sold all my MLPs and also the royalty trust. And finally, Hogue discusses the building over capacity in the energy industry. I guess this book was written before the total crash in oil price. Well, there was a clue there, but still he was recommending them. So I guess the 2006 exit from real estate might have been a bit lucky. Overall a great book, a must have.

I'm not sure that there's anyone out there who wouldn't love to lounge on the couch or travel the world while the checks kept rolling in from their passive income sources. Unfortunately, there is a lot

of false information floating around about how to accomplish this and many either end up working harder than they expected or losing money in the process. Author Joseph Hogue has written one of the best and most credible books that I have read on real passive income sources, such as real estate investing, stock investing and more. Hogue not only shatters a few myths but also lays out the real ways that one can earn passive income over the long run with his investing basics. Very well written and highly recommended read.

An easy to read book full of ideas to produce a consistent Income Stream. Joseph Hogue presents investments in dividend paying stocks, but also Master Limited Partnerships (MLP'S) that are largely unknown to many investors yet deliver consistent above average distributions. He clearly explains how the Bond market works yet introduces a modern concept called Peer Lending which allows amounts as little as \$25 to be matched with Borrowers. Credit ratings derive the risk score and Investors can choose their comfort level, rates are commensurate with risk. A very, very thoughtful alternative to bonds with perhaps a better return. Mr Hogue presented ideas that are current with the changes in today's technology such as how to earn income on the Internet; low cost, yet effective techniques that can be executed from a home office. Mr Hogue reviews the potential Income from Blogging on a per page basis, to Sponsorship, to selling items online. I found this particularly interesting as it is extremely relevant in today's connected world. I found Joseph Hogue's work very useful and well worth one's time and money. Everyone should receive a few very good ideas to increase their Passive Income Stream as well as a very good argument for a diversified portfolio. On investing in Real Estate, Mr. Hogue's reviews the pitfalls of leasing properties, the tax benefits, and the monthly Income that grows over time. He rightfully points out much of the tenant problems can be mitigated by screening applicants with a Credit Rating Agency and simple cross checking the application. I would like to add that once a Rental Portfolio is established, the use of a good Property Manager is highly recommended. The role then becomes changed from Landlord to Investor; often the only contact with the Investment is the monthly check.

I just finished reading *The Passive Income Myth: How to Create a Stream of Income from Real Estate, Blogging, Bonds and Stocks Investing Basics* by Joseph Hogue and I found the book to be very useful and relevant. The book focuses heavily on discussing being careful about scams. There are a lot of get rich quick scams out there that benefit no one except for the person sending out fliers and putting their advertisements on the computers. Old people and the handicapped get scammed all the time. This book warns you to be on the look out for that kind of thing while telling

you where the steady stream of income actually is. Hogue explains how to go about getting a rental property and the dos and don'ts of renting a place. He emphasizes that rental properties are businesses and not charities. He reminds people going into the business to know the rules about evictions in case they ever find themselves having to use them. What is really useful is there is a lot of listings of important organizations that you would want to know about if you were getting into the business and a lot of really great advice is given. 5 Stars.

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