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# How I Make \$7K Average Monthly Revenue As A Real-Estate Lender



Eugene Nilus



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Eugene Nilus

Founder, **Y2 Lending**

\$7K

REVENUE/MO



1

FOUNDERS

0

EMPLOYEES


## Hello! Who are you and what business did you start?

My name is Eugene Nilus and I am a real estate lender and investor. One of the primary businesses I run in real estate is a private and hard money lending business.

As of right now, I offer a few different short-term products that are tailored towards real estate investors and wholesalers, such as: Fix and Flip funding, 30-day GAP funding, transactional funding, and EMD (Earnest Money Deposit) funding.

I officially opened my bank, **Y2 Lending LLC** about 6 months ago, and currently, I am making anywhere between \$6,000-\$9,000 a month by moving the money and keeping its high velocity.





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Helping Real Estate investors and wholesalers to grow their businesses and improve neighborhoods block-by-block.

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## What's your backstory and how did you come up with the idea?

I've been working in the tech industry for more than 20 years and got laid off in the summer of 2022. I've been laid off before but this felt different. I was also getting tired of my job. I wanted to do something bigger.

On one hand, I was thinking of going back to the corporate world because being married, having a mortgage, 2 kids, and paying for private schools is no small task when you are unemployed. On another hand, I knew if I were to go back, I would be miserable.

I had been thinking of going on my own before I got laid off but I couldn't pull the trigger. Not knowing what to expect, and not having a full picture of where I wanted to go and how I would get there, it felt pretty scary and uncomfortable. But after layoffs happened, I decided to bet on myself.

Before I got laid off, I was introduced to real estate a little bit. I bought a few 2-unit properties and one 4-unit property as well as joined the mastermind group that focused on buying commercial multifamily apartment buildings.

Real estate is a very relationship-based business so I networked and connected with people a lot. I was able to get to know one of the real estate investors who had been buying, fixing, and renting the properties out. He asked me if I had money he could borrow for one of his projects.

I didn't have the amount he wanted (\$100K) but I opened a HELOC, borrowed money from my HELOC, and tended to him. That was my first introduction to private money lending. Not knowing a whole lot about lending, I decided to go for it because of the relationship I built with that person.

## Take us through the process of building the first version of your product.

My first lending deal felt good, exciting, and fantastic. At that time, I didn't know how to correctly structure the deal and what documents to use but one thing I knew - I had to act as a bank and secure my money with property. And that I did.

As I mentioned above, I didn't have \$100,000 thousand dollars so I borrowed money from my HELOC (home equity line of credit). My math skills were pretty good at subtracting the numbers so I easily calculated that if I were to get 12% APR from my client on my money and I had to pay 3.5% APR to HELOC, I would keep 8.5% APR to myself.

Let's convert this to actual money:

Loan - \$100,000

Interest rate - 12% APR = \$1,200/month

HELOC payment - 3.5% APR = \$350/month

NET Profit = \$1,200 - \$350 = \$850/month

So my first deal was bringing me \$850/month.

“ Go out and meet people. Whatever you want in your life, it's not going to be in your room or on a couch.

## **Describe the process of launching the business.**

I continued to network and connect with people in my real estate group, told them about the deal I made, and also made a post on Facebook. After that I had a few people reach out to me to borrow money and then a few more until I had no more.

The crazy thing was, I saw more and more deals coming across my desk but I had no capital.

I knew I was on to something. The demand side picked up but the supply side stayed stagnant. But that's when I decided to form a company and officially created Y2 Lending LLC.

“ I surrounded myself with people that have done much bigger things than I have and it helped me to borrow their beliefs.

I started looking for investors.

After multiple conversations with different people, I had no luck raising money.

I was devastated.

I listened to the feedback that people gave me.

I started reading books related to raising capital, listening to podcasts, talking to people who raised money before, reading blogs, watching webinars, as well as creating presentations.

I collected different pieces of information through different media outlets and tried to apply them in every conversation. I knew I had to put myself out there to build trust with people. It

was not comfortable.

I partnered up with one of the local real estate investors and we did a high-ticket real estate mastermind event for 15-20 people only where I found one of the investors.

I joined more real estate channels and shared some wins that I had.

A few people reached out and I picked up another investor.

Slowly, I started having small wins on the capital raising side and I was able to match a few good opportunities with each of my investors.

The deal flow didn't stop but yet again I was out of capital.

I knew I had to get noticed more.

I started creating tik tok style videos about real estate and posting them on my feed and other real estate-related groups.

I started attending more conferences.

One of the conferences that I attended was related to real estate lending. I was able to learn what it meant to run a company that lent close to 100 million dollars in one year.

That resonated with me pretty well because I created a big ambitious goal for myself this year.

I also thought that the best way for me to scale fast was to open a fund or tap into someone else's fund.

So besides individuals, I started looking and having conversations with private equity firms, family offices, and other big pocket organizations which meant creating more and better presentations.

Again, no luck.

But after being noticed through my TikTok-style videos, more individuals started reaching out and some of my real estate buddies made a few referrals.

I was able to create a multi-member LLC with 4 investors and we got into another deal.

After attending a conference, I met a person who owned a business. I told him that I was going to open my fund and he told me his clients would love to invest. Long story short, we decided to partner up on the fund idea and went in together as partners.

And that's where I am today.

We are in the middle of creating a vehicle for various people to invest with us. And currently, we have about between \$700K and 1 million dollars of soft commitments from them.

## **Since launch, what has worked to attract and retain customers?**

Here are some of the things that have worked to attract customers.

- Sharing the wins on my feed and other real estate-related social media channels

- Building trust with people by putting myself out there
- Creating content, like TikTok-style videos
- Sending presentations to people who were interested in investing
- Attending live meetups and conferences
- Creating my event

One of the best sources so far for me was a mastermind group that I pay for, Facebook posting, online networking, and local meet-ups.

Here are some of the things that help us build trust and retain customers and investors:

- On the client side - get loans to a finish line On the investor side - return money that we borrow

## **How are you doing today and what does the future look like?**

My company has been profitable from day 1 because I've been arbitraging the interest rate.

In the past 12 months, I was able to make close to \$120,000 in Gross sales and \$90,000 in NET proceeds which is close to 75%.

I am sure this number will drop when we get more investors on board and pay them a good return on their investment and that's OK.

The goal is to scale a company.

The goal for 2023 is to lend 10 million dollars.

The goal for 2024 is to lend 100 million dollars.

I've also been running pretty lien operations up to this point. I don't have any additional resources. It's been only me. I use Google Drive and Google Sheets as my main "software" to run my business. But once we get a more robust vehicle for people to invest with us going, I would need to invest in more tools

I am also getting involved in running my local meetup groups. As a matter of fact, we are having our first event on April 5th, 2023

I also opened my podcast, called "The Shift". I interview people who are trying to get out of their W2 jobs and follow their dreams or people who have already done so. The true goal is to inspire other people who always wanted to do that but haven't dared to take a first step. I have about 17 videos that we are working on releasing. If you'd like to take listen or participate feel free to join our FB group [here](#).

## **Through starting the business, have you learned anything particularly helpful or advantageous?**

There were a few things I've learned to get to where I am today:

1. I had to have the courage to throw myself out there.

2. I had to build trust with people by doing things that were not comfortable like creating Tiktok style videos.
3. I surrounded myself with people that have done much bigger things than I have and it helped me to borrow their beliefs. I thought to myself: If they could do it, I could do it.
4. Things have not been easy. It's been an uphill battle and I still feel this way.
5. Nothing beats meeting people face to face. That's where true relationships are born. Glad I was able to go to conferences and meet some people that I started doing business with. You never know who you will meet.

You know what they say:

You are one relationship away to get to where you want to get.

## **What platform/tools do you use for your business?**

At the moment, some of the tools that I've been using were:

- Google Drive
- Google sheets
- [Asana](#)
- [Jotform](#)
- [Groove](#) (built my website there)

Social Media that I've used:

- Facebook
- Facebook Groups
- FB Messenger
- LinkedIn
- LinkedIn Groups
- Reddit
- Meetup

## **What have been the most influential books, podcasts, or other resources?**

One of the first books that got me interested in real estate was a book by David Green: "Long distance real estate investing".

The second book that completely changed my thinking was the famous book by Robert Kiyosaki "Rich dad poor dad".

Some of the podcasts I was listening to were Bigger Pockets, Rod Cleif, and other real estate-related podcasts.

## **Advice for other entrepreneurs who want to get started or are just starting out?**

Create a plan and follow the plan.

Don't give up and keep the faith.

Have courage.

Don't be afraid of becoming a new person and don't get discouraged by people telling you: "What happened? You've changed." Because if you want something, you'd need to step out of your comfort zone and you'd need to become someone you are not right now.

Constantly surround yourself with people who have already done what you are about to do.


Tell people what you do and what your plans are. Some people say "You are crazy". Some people say "That's awesome. Go for it". Stop hanging around people who don't believe in you and stick to those who encourage you.

Go out and meet people. Whatever you want in your life, it's not going to be in your room or on a couch.

## Where can we go to learn more?

- My website: [Y2 Lending, LLC](#)
- My [Facebook profile](#)
- My [Instagram handle](#)
- My [LinkedIn profile](#)
- Join my Facebook group if you want to follow your dreams or be an entrepreneur - [The Shift](#)
- If are getting started with real estate, check out my new book on Amazon that I recently published - "[Learn real estate jargon like a pro with fun and simple definitions](#)"

If you have any questions or comments, drop a comment below!

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Eugene Nilus, Founder of Y2 Lending

  
**Pat Walls**, Founder of Starter Story

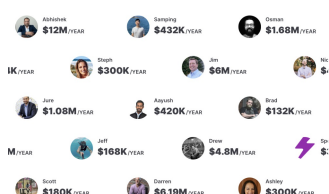
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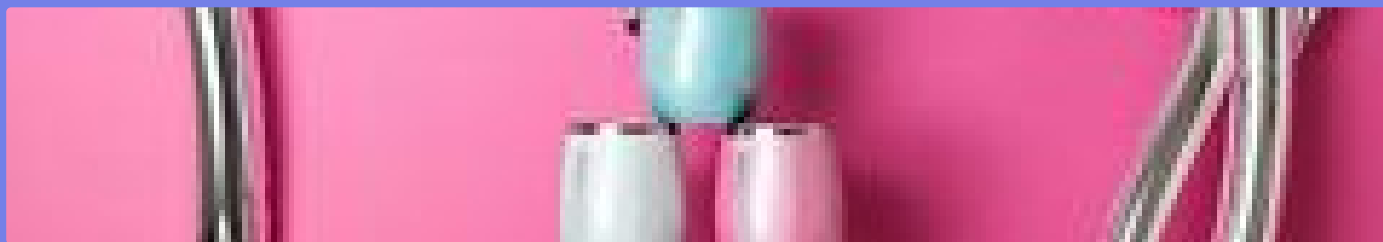
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Building a business is lonely. And it's easy to feel stuck.

*"How do you take the first step? How do you know you're making the 'right' progress every day?"*

You finally have a place where you can ask these questions, get advice, and see exactly how successful founders did it before you.

You're no longer building alone, because you have thousands of founders who are telling you to keep going.



Michael

**\$1.08M**/YEAR



Scott

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Chad

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Garrett

**\$300K**/YEAR

### Resources to keep you building



Abhishek

**\$12M**/YEAR

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Samping

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