



# LbyL Real Estate

LOOK BEFORE YOU LEAP

Hello all,

As I reflect through the first half of the year, one lesson that has been reinforced is that although finding competent people can be tough, finding information and a team you can trust is even more important. This can often be a huge challenge as the internet is full of information which can make it tough to find what is real and what the motivation is.

This is the motivation behind my brand “Look Before You Leap Real Estate” (LbyL Real Estate). Since I am an accountant, this is partly referring to looking at the numbers but is much more than that. You can see this in the videos I have done about investing in Belize and the challenges that have come with it.

I recently attended the Real Estate Guys 19th Annual Investor Summit which was a fantastic event with a ton of information on economics and investing and was not just about Real Estate. In fact, there was a series on precious



metals and the general state of the economy that made me think a lot about things I never have before. Some panelists expressed views on the overall economy and how stimulus (aka: money printing) has led to inflation and what could end up happening as a result. Many of them have been predicting this for a while and COVID just made the situation more dire.

We had amazing speakers including Robert and Kim Kiyosaki (Rich Dad, Poor Dad), George Gammon (the Rebel Capitalist), Doug Duncan (Chief Economic from Fannie Mae), and of course Robert Helms and Russell Grey (the Real Estate Guys) who I listen to a lot. If you are considering Belize for investing, I highly

recommend attending the Belize discovery tour with Robert Helms.

## **Alberta Tourism Tax Levy – Course Available**

Many short-term rental hosts are unaware that we needed to start charging 4% to our guests starting April 1st and file and remit to the Government of Alberta. Although the government is allowing us to keep what we collected until June 30th, they still require us to file a return by July 28th or face up to a \$1,000 penalty.

The process is more complicated than I thought it would be, as the numbers they ask for on the return are more than just the tax collected. For example, exemptions need to be reported. Due to the complexities involved, I have created a course that goes step by step through the process from registration to filing. And if you didn't collect the tax, we can still file the return which I also go through.

The course is about 40 minutes long and here is a link:

[Alberta Tourism Levy Udemy Course](#)

Rakuten Members Get 7.5% Cash Back.

[Become a Member](#)



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## City of Edmonton Garbage Rollout – Impact for Secondary Suites

I mentioned the garbage rollout in a past newsletter but wanted to update people who have basement suites and garden suites as your utilities may be going up. If you have a secondary suite with its own address, it may be scheduled to receive two sets of garbage bins (or have already received) and each will be billed just under \$50/month. In some cases, you may like this depending on your garbage needs. If you want to make a change on the number of bins or switch to smaller bins you have to apply after rollout of the carts (in my areas they said I could do in September).

If you include utilities in your leases, this may be something you want to factor in to charge your tenants. If you want to check whether or not you are getting two sets of bins you can call waste services at 780-496-5698.

## Economics

Some of the podcasts I have been listening to lately have been due to the knowledge I gained on the Investor Summit. I love listening to Peter Schiff as he has a great way of breaking things down in a way that makes sense. Although the video below is discussing the US, in Canada we also need to consider the impact of bailouts and inflation as we have many of same things going on. Of course, no one has a crystal ball but this

can at least open you up to ideas.

[Economic Crash Predictions With Peter Schiff - YouTube](#)

## Side Gigs

Many real estate investors have the goal of leaving the rat race but may need side gigs to assist in making it happen as they build up their investment portfolio. As I find side gigs, I will put them in the newsletter. Here are a couple as a start (and they will also be on my website going forward):

<https://lbylrealestate.com>



## Trusted Housesitters:

We love to travel and often stay in Airbnb's as we like getting to know the local area. We also love pets and I recently found this service where we can instead stay at a person's house when we travel in exchange for looking after their pets. This is a great way to save money on our travels and there are tons of available sits throughout the US and Canada and around the world. In addition, we can save money for boarding our dog when we travel by having someone stay in our home. Basically, a win-win strategy. And of course, there are reviews and insurance just like most of the services that have become popular.

If this is of interest, you can save 25% off your membership by using my link:

[www.trustedhousesitters.com](http://www.trustedhousesitters.com) - [Referral Link](#)



## Turo:

There is another service similar to Airbnb but for vehicles. Rather than going to a car rental company you can rent a car or truck from another person or rent yours out to make extra money. I have thought of doing this when I am travelling and one of my friends mentioned she is thinking of doing this for her truck as they are in high demand.

You can find Turo's website here:

<https://turo.com/>



If you have a side gig you enjoy and think others would as well, please share them with me for future newsletters.

Next up: Events



# LbyL Real Estate

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## EREIA

Ashley Salvador  
From YEGarden  
Suites on "The Mis-  
sing Middle"

14



## Mogul Mastermind

Moving from Sin-  
gle to Multi Family  
Investing

21



## Belize Discovery Trips

International Invest-  
ing.

20



Edmonton Real Estate Investor  
Association (EREIA) Wed, July 14  
6:30pm

This session will be online and  
as always will include a market  
update and news that affects real  
estate investors. This month we  
will have Ashley Salvador speak-  
ing from YEGarden Suites. Ash-  
ley can often be found speaking  
at a Council Meeting about the  
missing middle in Edmonton and  
does a fantastic job setting up  
events around Garden Suites in  
Edmonton including education  
and tours.

Here is the link to check out the  
details and register:

[www.meetup.com](http://www.meetup.com)



Mogul Mastermind Wed, July 21  
6:30pm

The presentations start at 7:00pm  
but there are breakout rooms for  
networking that start at 6:30pm.  
The topic is moving from single  
to multi family investing. The  
meetings cover both Edmonton  
and Vancouver now that Mogul is  
in both places.

Registration can be found here:

[www.mogulmastermind.ca](http://www.mogulmastermind.ca)



Belize Discovery Trips with the  
Real Estate Guys Aug 20 - 23,  
2021

Due to demand, the Real Estate  
guys have already scheduled a 3rd  
trip this year. Canadians are final-  
ly able to travel if fully vaccinated,  
so if you are interested in Belize  
this may be a great time to go.

Here is the link:

[Belize Discovery Trip](#)



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