

# The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

March 2020

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## How to Become a Millionaire and the Secret to Achieving Goals

by John R. Burley

One thing I do at the beginning of every year is sit down and review my progress for the last year, five years, and the last decade. It's something I do to keep myself on track. Without beating myself up, I review the lessons I have learned. I look at all the things I have done right and the things that needed to be corrected. I do this so that I can focus on what I need to concentrate on for the upcoming year(s). I know there is always room for improvement. I just want to make sure that what I spend time improving is the most critical to what I want out of life. I'm probably like you in that I don't want to get to the end of my life and regret that I haven't tried some things that I wanted to try or that I haven't achieved some goals that were certainly within my grasp to achieve. Again, I just want to make sure that I am staying on track with my vision for life.

This inner motivation to achieve even transfers into my daily life. I have a big secret that allows me to make money NOW everyday. Let me share it with you. At the beginning of each day that I work, I ask myself one simple question: **What is the one thing that I can do today that would make me the most money, NOW?** It seems simple, even common sense, but you would be surprised by the number of people who spend much of their time set aside for investing on the little activities that make them no money at all. Asking and answering this question honestly puts me in the frame of mind to focus on the things that will push me forward on the path toward fulfilling my vision of the best life possible. After asking myself this simple question, I then do that one thing first, before anything else. It occurred to me several years ago that I could put this power to work on a big scale as well as helping me get the most out of my days. With that in mind, let's look at how this question, along with a little goal setting can make you a million dollars (or more) over the next 5 years through active and deliberate real estate investing.

### The Power of Goal Setting and A Million Dollars in Five Years

Walk through this little exercise with me. I think you will quickly see that setting some achievable and realistic goals can go a long way toward helping you realize your real

estate investing dreams. First, let's make a 5-year financial goal of acquiring one million dollars that actively produces income. After that, let's take a moment to break down that goal into what would need to be accomplished year by year in order to achieve it. But, don't just break that goal down as \$200,000 per year. Why? Because that is not realistic. The principle of lag dictates that in achieving this goal you would start at less per year and end up at

more per year. The reason is simple. As you improve, learn, and continue to invest your ability (and resources) in order to do more deals, then your capacity to make more profit will naturally improve. Let me show you what I mean. So, your 5-year goal of One Million Dollars actively producing income would look more like this.

Phoenix Meeting – Monday, Mar 9th  
**"Breaking Through 2020"**  
with John Burley  
Market Update & Market News  
Tucson Meeting – Tuesday, Mar 10th  
**"Breaking Through 2020"**  
with John Burley  
Market Update & Structured Networking

#### 5-Year One Million Dollars Goal

- ☐ 2020 - \$ 50,000 - Acquire 2 properties each with equity of \$25,000
- ☐ 2021 - \$100,000 - Acquire 4 properties each with equity of \$25,000
- ☐ 2022 - \$200,000 - Acquire 8 properties each with equity of \$25,000
- ☐ 2023 - \$400,000 - Acquire 16 properties each with equity of \$25,000
- ☐ 2024 - \$600,000 - Acquire 24 properties each with equity of \$25,000

**Total - \$1,350,000 -**

**54 Properties Actively Producing Income**

That's a doable goal, isn't it? It's something that you as an active investor could realistically pursue and achieve! And before you know it your net worth would be well over a million dollars. How exciting is that! But let me show you how to make achieving this goal even easier. Watch this!

### The Secret to Achieving Goals

In order to achieve goals with any regularity, the secret is to base the goal on activity rather than the result. Here's what I mean. If you had to submit 25 Written Offers to acquire one property, then your primary goal for the first year would not be to buy 2 houses with equity of \$25,000 each. Rather your goal would be to make 50 Written Offers, knowing that the Principle of Lag will bring you the result.

*Continued on page 2*



# Executive Director's Message

## Real Estate Investing: Making It Work for You!

### Creating a Plan of Attack for Your Next Networking or Educational Event

by Troy Miller

As real estate business owners, we attend a ton of networking and educational events, and with any luck, we will walk away with a newfound insight or nugget of information that will make us or our business better. We may meet someone who leads us to our next or future deal. Or, we may meet, get a lead on, or get a referral for a service provider that we have desperately been looking for. For most of us, it's either luck or an afterthought to prepare for these events to focus on what YOU hope to get out of it. With AZREIA's "Real Estate Investing: Making it Work for You" Conference & Expo coming up April 25<sup>th</sup> & 26<sup>th</sup>, we want you to take a moment and help you plan for this event as an extension of your learning in hopes that you can use it to start getting more from future events you may attend through AZREIA or a part of your education and networking plan!

First, let's use that word... "plan." Starting with the end in mind, what do you hope to get from the Conference & Expo? Are you still working on your horizontal education plan, and want to just focus on the basics of investing? Are you looking to develop your vertical education plan, and diversify your investment portfolio? Are you looking to build your team, like a potential lender, new lead generation, or potential alternative resources to make sure you get to keep more of the things that are important, like time and money?

Once you know what you hope to achieve, take a look at the event agenda. What topics interest you, keynotes who will be speaking, and also, look at the breakouts. For those getting started with investing, this will help you with that horizontal educational plan, and for those of you more seasoned, it's a great way to see who is interested in or doing the same things as you. You can turn learning into networking which is a great way to find a potential partner or joint venture opportunity. So, taking the time to chart out your course for an event helps you get the most out of your time investment.

Then, check out the sponsors, who's coming, and who do you want to carve out and spend some time with? What help do you need the most? Need a contractor? Or, maybe you're looking for deals or property managers. Strangely enough, property managers are a very good resource for both contractors and deals....along with potentially managing your rentals! You have to stop looking at the expo as people who want to sell you things and replace that with people who can help you far beyond the service they offer and make for AMAZING connectors

Before you go, write your plan down! This keeps you focused on what you need and are looking for. Be sure to do a little research on the topics and sessions you are going to attend. That way you can come prepared with questions. Be sure to arrive early to sessions and breakouts, the speaker may be in the room upfront and available to speak. Of course, be courteous and see if they are available, if not wait until afterward, but go up and introduce yourself to the speaker! Let them know that you appreciate them being there and ask if they plan on covering the areas that you have questions about. It's a great way to ensure your questions get answered, build rapport, and perhaps get the presentation catered to you or at the very least get your questions answered. Heck, you may even get their contact info so that you may follow up!

Finally, networking, it's a great way to invite people that you have been wanting to have meetings with, and they might get some value and benefit from it as well, making you look like the hero. The event becomes "one-stop shopping" for you and them. But, in all the activities, make sure you carve out time to network. This business is, after all, about people! Remember the power networking exercise from the Phoenix Real Estate Club, how can you help someone else? And remember to be mindful of other people's time, so quickly and efficiently introduce yourself to your next partner, lender, or deal! And don't forget to follow up and follow through. Exchange information and look for a time in the following week when you can continue the conversation, turning a colleague into a compatriot!

So, you ready to give this a try? Go ahead and register at [www.azreia.org/expo](http://www.azreia.org/expo). Let AZREIA be your accountability partner! Start building your plan, and start making events work for you!



### How to Become a Millionaire and the Secret to Achieving Goals

continued from page one

By focusing on the activity, I find it much easier to deal with rejected written offers. Here is what I do. I do the numbers. I think of my goal (task, objective) in this way: 50 written offers = \$50,000, thus each written offer is worth \$1,000. That's right think of each written offer as being worth \$1,000, whether they accept it or reject it. By focusing on the fact that each written offer takes you one step closer to an accepted offer it will be much easier to keep going.

I'm not kidding. This really works. I have been doing this since my early teens. First with golf (i.e., if I hit 300 balls, played 18 holes, and didn't go to bed until I made 50 4-foot putts in a row my ability would improve until the point where I could win), then with sales at age 17 (50 door-to-door cold calls, led to 4 demonstrations, 2 would be mini-demos to unqualified buyers, 2

would be full demos to qualified buyers, 1 would buy). Thus, by learning to focus on the activity required I was able to first become a scratch golfer (who won tournaments) and then later a top producing salesperson. All I had to do was focus on the numbers (activity) and the money would come (Lag).

#### Focus on The Activity!

I have done this with fantastic results for years, and it works. Focus on the little activity that takes you towards your goal. So, with that new perspective, let's now look at your 5 - Year Goal of having One Million Dollars Actively Producing Income:

- ☐ 2020 - 50 Written Offers
- ☐ 2021 - 100 Written Offers
- ☐ 2022 - 200 Written Offers

- ☐ 2023 - 400 Written Offers
- ☐ 2024 - 600 Written Offers

**Total - 1,350 Written Offers - \$1,350,000 - 54 Properties Actively Producing Income**

Remember to focus on the activity. Figure out what you must do (the most important things) to get where you want to go. Then get started. Don't try to make 100 real estate deals your first year out. Make one, then another, then another. Many of the most successful real estate investors I know started out with just a few deals per year in their early years. Then the Principal of Lag kicked in and their fortunes were made. So get started. Write down your goals NOW. Figure out the activity required. Focus on the most important thing each day. Then I'll see you at the beach, the golf course, or my favorite fishing hole! Go get 'em!



# AZREIA Advantage: Lending Expert

## Updates from Andy the Lender



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by  
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2020 is off to a hot start and it's nice to see so many millennials getting into the market. It feels like yesterday (aka 2016) where the worry was millennials weren't going to be purchasing homes because they wanted the freedom to travel. This is still true, but not to the extent that everyone was worried about! I hope all of you are off to an amazing start this year and I look forward to helping you with any financing you may need. Now, let's talk about lending!

### ***What is going on with interest rates?***

What's the current rate? As loan officers we get this question daily. While it seems like

an innocuous question that should be simple enough to answer, there are many variables that play a role in determining the "current rate." While there is no such thing as the "current rate," there is a current rate for your individual situation. In order to have the best possible rate, it is important to understand the various variables that play a role in rates.

The largest dictator of interest rates is the one that everyone reads on the news or sees on TV. This is the 10yr US Treasury yield. This factor is not specific to any one borrower and dictates the baseline for rates on a broad scale. The lower the 10yr Treasury yield, the better mortgage interest rates will be. The other factors influencing interest rates are individualistic. The most critical of the borrower specific factors is credit score. The better your FICO score, the better rate you will be eligible for. The remaining factors include amount of down payment, loan type (FHA, conventional, etc.), occupancy (primary, investment, etc.) debt-to-income ratio, and loan purpose (purchase or refinance). All have a similar weighting when

determining the current rate. Each variable outlined is critical to determining the interest rate you are eligible for.

### ***Does down payment assistance hurt loan performance and increase chance for recession?***

A common misconception in the mortgage industry revolves around down payment assistance and loan performance down the road. Are those that receive down payment assistance (DPA) for their down payment more likely to default on that loan than those that did not? That topic was the subject of a study recently by the Joint Center for Housing Studies at Harvard University. The results of the study indicated that when other variables such as FICO and DTI were controlled, loans with down payment assistance did not have a higher risk for default than those without.

Make sure to let us know if you have any questions. We hope to see you at the next AZREIA meeting!



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# AZREIA Advantage: The Real Estate Investment Specialists

## To Airbnb or Not to Airbnb? Part Two



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by  
**Marco  
Leone**

In part 1 of this article series, I discussed some of the pros and cons of becoming an Airbnb short-term rental host. One of the biggest negatives is the fact that running an Airbnb is just like running a hotel. In between those guests, the place must be cleaned, trash cans emptied, linens changed, towels replaced, and consumables like soap, shampoo, water, coffee and tea must be replenished. Unless you actually live on or close to the property, and you plan to do the turnover work yourself ("if" your schedule permits) you may be thinking that listing your property on Airbnb is simply not an option for you.

However, due to the increasing popularity of short-term vacation rentals, an entire industry of service providers has also emerged to provide everything from guest messaging and check-in services, to house cleaning and maintenance. A quick Google search for "Airbnb housekeeping services," will turn up a wide variety of results. The company Molly Maids has actually expanded their services to include short term rental turnovers.

A search for "Airbnb rental management" will allow you to locate companies who can manage every aspect of your short-term rental. Some companies provide everything from optimizing your property listings and pricing, to providing around the clock response teams. Local staff and managers handle everything from operations (i.e. cleaning and maintenance) to actual concierge services.

Without a doubt, I would say that your housekeeping choice is probably the single most important part of the selection process, as they will probably be responsible for a lot more than just cleaning services. This person or team will essentially be the eyes and ears of your rental property and will likely be interacting with your tenants even more than you will.

You will also want to find a reliable handy

person you can count on for emergency repairs and to take care of periodic maintenance, such as replacing heating and cooling system filters on a regular basis, etc. Your handy person should be flexible with his or her schedule and possess the necessary skills to address all aspects of home repair.

And finally, if you've ever been a property manager or owned a vacation rental, I'm sure I don't have to tell you that lost keys can be a real hassle, not to mention, a huge time waster. Inevitably, tenants will lose keys. Your maid service will lose keys. Your handy person will lose keys. And who ends up having to make copies and deliver them? That's right... YOU DO!

The solution? Say no to keys and install E-Locks! E-locks are Wi-Fi based, allowing you to unlock remotely in the event of a tenant lock out. They also allow you to set up individual codes for each of your team members, as well as change codes from anywhere. Again, I can't endorse or recommend any particular brand, so you'll have to do your own research to find a solution that's right for you. I will say that a small investment in this technology will save you countless hours of time and frustration now and in the future.


Stay tuned for part 3 of this series, when I'll be discussing how you can conduct research to find popular Airbnb areas and then use our unique "SmartMap "After Repair Value" (ARV) Comping System" to locate "ready to rent deal properties" in that area.

In the meantime, if you're currently buying fix & flip or buy & hold properties, I strongly recommend that you check out our "SmartMap "After Repair Value" (ARV) Comping System." We call it the smartest comping system available, because it quickly and accurately delivers the best "after repair value (ARV)" comps. That's right. Now you can buy that next property with confidence, knowing exactly what the property will be worth (after repairs) BEFORE you buy it. Successful investors are saving valuable time and protecting their profits, and so should you!

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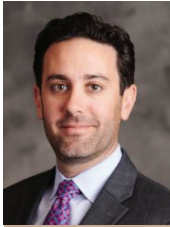
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## Less Trustee's Sales but More Excess Proceeds



**Mark B. Zinman,**  
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*by  
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The days of cheap homes at trustee's sales are largely a thing of the past. Investors are looking to wholesale deals and searching for owners wanting to sell. While less investors are interested in trustee's sales, there are now opportunities to be had in excess proceeds. Any time the amount paid at the trustee's sale is more than what was owed on the promissory note, there is an opportunity to be had.

If a home sells for more than what is owed, the trustee has a statutory obligation to account for the excess funds. This usually means the trustee will file a court action

for interested parties to make claims to the funds. See, A.R.S. § 33-812. By statute, the trustee has to pay-out the proceeds following a priority schedule. For example, the trustee is to pay the costs and expenses of the sale, to other obligations undertaken by the lender before the sale, and then any condominium, homeowner's association and to other lienholders. If there are any excess proceeds remaining, the trustee is to notify the former borrower. Instead of applying the proceeds pursuant to these priorities, a trustee can elect to deposit the excess proceeds with the county treasurer and start an interpleader lawsuit in Superior Court. The lawsuit would ask the court to determine who gets the money, and letting the interested parties litigate over it. The trustee is then discharged from further obligations.

The statutory scheme for such lawsuits actually contemplates and permits uninterested third parties to assist people with claims to collect their money. Many former owners are either unaware of these rights or they choose not to pursue the amounts because they think that the

litigation is a hassle or don't want to pay an attorney to file the Application. As a result, many entrepreneurs set up companies to assist with the process. The company need not be a law firm, but a lawyer or the former owner is required to file the actual court documents.

A.R.S. § 33-812(P) addresses permits such action. It says that a claimant may enter into an agreement with a third party to pay for or assist with the recovery of excess proceeds. The parties must have a written agreement and it cannot be entered into within the first 30 days after the trustee's sale. The company can charge a fee, but the fee must be reasonable and anything over \$2,500 is presumed unreasonable.

The process to collect the excess proceeds isn't difficult, but: (1) it requires an attorney or the interested party to actually file pleadings, and (2) that they follow the statutory steps to get the money. A smart investor will find former owners who may have excess proceeds and are not interested in the hassle of obtaining them. Many owners may not even know that this possibility is available to them.



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# AZREIA Advantage: Insurance Resource

## Filing That Insurance Claim? Better Stop and Think Before You Do!!



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by  
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Some day you will sell your investment property. And when that day comes, you will probably be asked to provide a CLUE report or an "insurance" letter of (claims) experience." If the buyer reviews this information and sees one large claim or multiple claims, that information could be just enough to spoil the sale of your property. This is one very good reason why you (and your property manager) must stop and think before calling the insurance company and filing or even discussing a claim.

The first thing to look at, is your insurance **policy deductible**. The average deductible for a single-family investment property today, is probably somewhere between \$2,500 and \$3,500.

If you call-in a claim for a broken window or a few shingles that have blown off the roof, the insurance company will file the claim for you, and then turn around and tell you that the value of the damages is below your deductible and they owe you nothing. And here's the most important message in this entire article: there is no way to remove, erase, add to, or make corrections to a claim once it has been filed. Some experts like to say that the CLUE Report is written in "indelible ink."

All insurance companies allow a reasonable amount of time for customers to file a claim. Perhaps the one claim that should be reported promptly, would be a fire. Almost everything else can keep a few

days or more. Every insurance policy makes the owner responsible for taking steps to minimize or prevent additional damage, so a tarp over a leaking roof or a wet-dry vacuum to remove water on the floor, are expected costs that become a part of the claim expenses (or could be the owner's expenses if everything is below the policy deductible.)

Most insurance agencies would prefer that their clients call and discuss their situation with the agency, before considering a panic call to the company's "800" claims number. The people at the call center have been trained to do just one thing: take claims. They do not evaluate the claim or discuss whether it is a good idea to file the claim. But when you call and talk to your agency or agent, you may have the opportunity to discuss and review the advisability of filing a claim. Many agencies also have a team of reputable repair firms that are willing to go out and take a look at the problem at no cost to the property owner. These repair contractors can tell the difference between a \$200 repair and a \$5,000 repair, and they will candidly advise the owner as to their best estimate for the cost associated with their situation.

Occasionally, an owner or property manager will call-in a claim for something that is simply not covered by the insurance policy. People call with claims for termite damage, sink-holes or shifting soil, and water on the ground outside the building (flood). A standard insurance policy does not cover any of these, but the after-hours claims center is very happy to place a claim on your record, anyway.

Multiple claims can also be more than just a "red flag" on your CLUE Report. You will probably lose your "claims-free discount", and with several claims, you may find your insurance company non-renewing your policy at your next anniversary. For most insurance companies, the typical home in Arizona has one insurance claim on their record every 16 years. This average includes claims of **all types**. ...not just ones where something was paid for.

\*\*\*\*\*

CLARK SANCHEZ taught the CLUE class for continuing education credit for Arizona real estate agents, and has been an Arizona insurance agent for 40 years. Also, a Vendor-Affiliate with AZREIA for over 16 years. You can contact Clark if you have any insurance related questions at clark@clarksanchez.com



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A-C



# AZREIA Advantage: Lending Expert

## You've Won, Now Send Us Money



by  
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An elderly customer, born in 1943, was selling his home and came to the Title/Escrow Office to finalize the transaction. The Escrow Officer had concerns about the seller's competency, since she had received several phone calls from family members of the customer. The family insisted the elderly customer had been sending money to scammers pretending to be a national giveaway company. They were concerned that with the sale of his home the customer would only send more money to the scammer. However, the customer would not listen to his family and insisted on following through with the sale.

The Escrow Officer questioned the seller about the details of the transaction. The customer

seemed competent. He knew what year it was, who the president was, and – on the surface – was generally cognizant and competent to sign. The Escrow Officer pressed further, concerned by the red flags the customer's family had raised. She questioned the seller about why he was selling his home and how he was going to use the proceeds from the sale. His answer confirmed the suspicions of the customer's family, although not explicitly. He stated he was selling his property to raise money to send to his "friends" – so ultimately he could earn a big payout they were promising.

Armed with this knowledge, the Escrow Officer decided not to proceed with the closing – even over the seller's objections. Fortunately, the elderly customer's family stepped in after the Escrow Officer refused to complete the transaction.

The family petitioned the court for an Order of Temporary Guardianship over the elderly customer – which was granted. The petition claimed the customer had been promised \$6.5 million in winnings after first sending thousands of dollars to the scammers. The sale of his home would have been the last step, as he had already placed liens on vehicles. His

home was his only remaining asset.

Walking away from a transaction can be difficult. However, in situations such as these there is not only a professional obligation but a personal one to resign. Personally, no Escrow Officer looks to assist with a real estate transaction that ultimately hurts the consumer. Our Company insures each and every transaction which may lead to costly claims. When presented with red flags, as we were in this scenario, we will always ask the questions and talk with our customers.

We have been talking about wire fraud & hackers being a very big issue in the real estate space and this is just one other scenario you should be aware of. As the largest title company in the nation and a Fortune 500 company, Chicago Title is committed to protecting you and we have the resources to do just that! If you would like to learn more about how we can help you, please do not hesitate to reach out!

**Guest Author:** *Scott Cummins,*  
*Advisory Director*

FNTG Title Group/National Escrow  
Administration



## Ask Chicago Title About...

Chicago Title's Investor Division handles Assignments, Agreements for Sale, Double Closings, Wraps, Subject To & Seller Carryback Transactions. In addition to these special types of transactions, we also close "normal" residential/commercial files every day.

### We also have the tools you need to be successful!

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- Buyer/Seller Net Sheet Software
- Target Market Area Mailing Lists
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- Elusive Ownership Database to find "Off Market" Property Owners
- Weekly Notice of Default & Auction List
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**CHICAGO TITLE AGENCY**

**Jill Bright | AVP/Sr Sales Executive | Cell: (602) 525-0790 and BrightJ@ctt.com**



# Monthly Meetings

## AZREIA Phoenix Meeting

Monday, March 9  
Celebrity Theatre

## AZREIA Prescott Meeting

Tuesday, March 3  
Yavapai Title

## AZREIA Tucson Meeting

Tuesday, March 10  
Tucson Assoc. of Realtors

## Phoenix Real Estate Club

Tuesday, March 24  
24th St. Conference Center

Our market is our market and it doesn't look like much will happen to change our market conditions this year. As investors, we must play the cards we are dealt. So, our cards are low supply and increasing prices on the selling side and low supply and increasing rents on the rental side. AZREIA has invited our local market investor and trainer, John Burley, to weigh in on what and how he plans to navigate this later period of the current real estate cycle. What trends he is eyeing, and what the play is for the "John Burley" Model!

## Market Update & Market News with Alan Langston

The latest in trend analysis for the US, Arizona and Greater Phoenix including existing homes, new homes, foreclosures and traditional sales. Full analysis of Fix & Flip and Rental markets. Plus, the latest Market News affecting your business.

## Phoenix and Tucson Main Meetings – “Breaking Through 2020” with John Burley

John Burley graces the stage at AZREIA at least once a year, and that is because his approach to investing is about being nimble and adapting to market trends and variables. Every investor should hone in on these skills and qualities to make their strategy market proof!

If you've seen or been to a training event with John, you know the sage advice that John offers comes down to a few things...

- Understanding how to hedge and mitigate risk, what do I need to know about current market conditions and what strategies apply to NOW?
- What has happened in the last year to two years that are going to impact how I do business?
- What indicators lead me to a change coming on the horizon?
- John will be spending time stepping away from his traditional presentation to talk about NOW!
- And showing you real-life examples of how to “Breakthrough 2020” to capitalize on the market we are in!

And if you've never seen or heard from John before, he'll spend time on what 35 years of investing looks like through downturns, recessions, various levels of interest rates, and becoming a market proof investor!

## Prescott Main Meeting – *Financial Analysis in Real Estate*

We'll take a look at several investments (“case study”), and learn Cap Rates, internal rate of return (IRR) and other key financial terms; how to use IRR in building your strategic plan for financial independence; hands-on work by attendees.

Allan Woodruff, MBA and investor since 1968, and Designated Broker at AMW Realty, LLC, will provide insights gained from his decades of investing and other professional activities.

## Phoenix Real Estate Club – *The Best Real Estate Investing Anywhere!*

Haves & Wants, Structured Networking activities and the Market Discussion all combine to make the Club an integral part of any active investor's month.

## Phoenix Agenda

- 5:15 – Open Networking and Trade Show
- 5:45 – Market Trends & Outlook
- 6:15 – Association Update
- 6:30 – Trade Show & Guest Orientation
- 7:00 – Market Update for Fix & Flips & Rentals
- 7:30 – Main Meeting – Featured Presentation
- 8:45 – Adjourn

## Tucson Agenda

- 5:15 – Open Networking
- 5:45 – Networking: Investor-to-Investor, Haves & Wants, Tucson Market Update
- 7:15 – Main Meeting
- 8:30 – Adjourn

## Prescott Agenda

- 5:15 – Networking, Haves & Wants, Market Overview
- 6:00 – Main Meeting
- 7:15 – Adjourn

## Phoenix Real Estate Club

- 5:30 – Open Networking
- 6:00 – Structured Networking: Haves & Wants and 30-Second Sessions
- 6:45 – Current Market Conditions & Discussion Topic



# Property Listings

Complete listings online:  
[www.azreia.org](http://www.azreia.org)

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	25911 N. 56th Dr	Phoenix	\$414,950	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	8613 E. Granada Rd	Scottsdale	\$385,000	3 / 2	Thomas Lee	602-428-9049
Wholesale / FSBO	1847 E. Alameda Dr	Tempe	\$304,000	4 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	428 E. McKinley Street	Tempe	\$299,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	6405 W. Yorktown Way	Florence	\$259,950	3 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	4325 W. Paradise Dr	Glendale	\$244,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	13801 N. 36th Ave	Phoenix	\$224,950	4 / 4	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	1020 W. Hononegh Dr	Phoenix	\$202,950	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	2413 W. Sunnyside Drive	Phoenix	\$194,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	702 N. 56th St	Mesa	\$182,500	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	207 W. Buckeye Rd	Buckeye	\$164,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	6747 W. Hazelwood St	Phoenix	\$154,950	3 / 2	Thomas Lee	602-428-9049
Wholesale / FSBO	6015 S. 7th Ave	Phoenix	\$147,000	3 / 1	Kay Kanwal	623-335-0332

Mobile Home w/Land	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	3500 W. Center St	Chino Valley	\$127,000	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	11330 E. Nancy Ln	Dewey	\$110,000	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	2794 S. Butte St	Dewey-Humboldt	\$105,000	3 / 2	Thomas Lee	602-428-9049

Note: All real estate advertising in this newsletter and on our website is subject to the Federal Fair Housing Act of 1968. Please visit [www.azreia.org](http://www.azreia.org) for complete notice on fair housing and for additional information on each property listed.




Arcana offers NREIA members multiple insurance products specifically designed for Investors and their tenants.

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The information in this ad is for real estate professionals only. Adequate disclosures for home buyers are not provided. Rates and terms are subject to change without notice and are subject to underwriting and qualification.





# AZREIA Calendar of Events

Check [www.azreia.org](http://www.azreia.org) for the current schedule.

MARCH MEETINGS	SUBGROUPS	
<ul style="list-style-type: none"><li>● <b>AZREIA – Prescott</b> <i>Tuesday, March 3</i></li><li>● <b>AZREIA – Phoenix</b> <i>Monday, March 9</i></li><li>● <b>AZREIA – Tucson</b> <i>Tuesday, March 10</i></li><li>● <b>Phoenix Real Estate Club</b> <i>Tuesday, March 24</i></li></ul>	Subgroups are an important benefit of <b>AZREIA PLUS</b> membership. Join like-minded investors, share ideas, network, and learn.	
	<ul style="list-style-type: none"><li>● <b>Income Property Owners</b> <i>Thursday, March 4</i></li><li>● <b>Burley</b> <i>Tuesday, March 10</i></li><li>● <b>Beginners</b> <i>Thursday, March 19</i></li><li>● <b>Notes</b> <i>Thursday, March 19</i></li></ul>	<ul style="list-style-type: none"><li>● <b>Fix &amp; Flip</b> <i>Wednesday, March 25</i></li><li>● <b>Tucson New Investors</b> <i>Monday, March 2</i></li><li>● <b>Tucson Wholesaling</b> <i>Tuesday, March 16</i></li></ul>
<b>Saturday, April 4</b> <b>Saturday, June 20</b>	<b>Launch Pad Group Session – Is Real Estate Investing Right for You?</b> <b>FREE</b> to members/\$100 for guests	
<b>Saturday, March 14</b> <b>9:00 am – 4:00 pm</b>	<b>The Secret to Success &amp; How to Become a Millionaire with John Burley:</b> John will share with you the one thing he does at the beginning of every year to keep himself on track. With exercises, you will learn the power of goal setting and understand how it is possible for you to make \$1,000,000 in 5 years!	
<b>April 25-26</b> <b>8:00 AM – 5:00 PM</b>	Real Estate Investing: Making It Work for You! Conference & Expo 4 General sessions: Jim Rounds, Tony Youngs, Bill Cook, Panel of Experts 3 Tracks of Education: Investing Solutions, Alternative Investing, Core Education EXPO: Exhibitors with solutions <i>plus</i> the Home Depot Pavilion	
<b>INFORMATION &amp; REGISTRATION ONLINE AT <a href="http://WWW.AZREIA.ORG">WWW.AZREIA.ORG</a></b>		

## LEGALLY SPEAKING



**Q:** I have a tenant with poor credit that wants to pre-pay an entire year of rent. I think that is illegal in some states. Can I do that in Arizona?

**A:** Yes, you can accept pre-paid rent from an applicant if they offer it. A.R.S. 33-1321 says that you can only demand a security deposit that is equal to, or less than, 1.5 times the monthly rent. Another part of that statute says, “This subsection does not prohibit a tenant from voluntarily

paying more than one and one-half month’s rent in advance.” Therefore, if they would not financially qualify because they don’t have income equal to your standards, an applicant could theoretically offer to pay the full year rent up front. Please note that this does raise a lot of questions as to why they have such funds available, but don’t have an income stream.

*Mark B. Zinman, Williams, Zinman & Parham P.C.*

*Information contained in this article is for informational purposes only and should not be considered legal advice. You should always contact an attorney for legal advice and not rely on information published here.*



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Investors Association  
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Meeting March 9, 5:15-8:45 p.m.

[www.azreia.org](http://www.azreia.org)



## AZREIA Monthly Meetings at a Glance

### **Market Update & Market News with Alan Langston**

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