

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

August 2019

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Arizona Real Estate Investors Association

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We Wouldn't "Leave you in the Lurch!!"

by *Troy Miller*

Have you heard that expression before? For those who haven't, to leave in the lurch means to abandon or desert someone in difficult straits. This expression alludes to a 16th-century French dice game, *lourche*, where to incur a lurch meant to be far behind the other players.

So, "what does this have to do with the price of tea in china?" (sorry we couldn't help but slip another in there.) Well, AZREIA has lined up a stellar panel of legal experts to bring you up to speed on all things legal that will impact your business in the coming year at this month's Phoenix and Tucson meetings. We are half-way through 2019 and with the global economic downturn over a decade in our past, we take a closer look at the current state of the industry and share our insights in the legal trends impacting real estate and real estate businesses today.

Changes in the legislative landscape will continue to have great impact

Potentially the biggest area of concern and uncertainty is how various legislative decisions around the world are going to affect the economy. Uncertainty around the Tax Cuts & Jobs Act (TCJA) in the US is creating unpredictability in the market.

In the US, the tax overhaul passed in 2018 made myriad changes, some of which are still not clear including the use of "Opportunity Zones" along with the limitation on the business interest expense that a taxpayer can deduct. Those who are substantially leveraged may have a negative tax impact as a result of the new tax law." This could serve to disincentivize those considering real estate as an investment and force some to reduce the size of their portfolios too.

Outside of tax law, old political ideas tend to return in modern times in shiny new packaging hiding

tired old fallacies. Rent control is being yanked, again, from the waste bin of history and given new life as a viable option to address the nation's housing affordability problem. This time rent control has received a round of rhetorical plastic surgery that redefines the policy in more "practical" terms.

Oregon is patient zero in this budding epidemic. Its newly adopted, state-wide rent control law has opened Pandora's box, prompting several states to follow suit with their own rent regulation proposals. The law, which caps rent increases at 7 percent plus inflation, represents a successful attempt by

advocates to characterize rent regulation as "anti-rent gouging," giving it a thin gilding of reasonability. Advocates in California have used this blueprint to get a similar bill introduced this session by the Oregon State Assembly's Housing Committee Chairman David Chiu.

And lastly, it's hard to forget the pains that many investors, especially those in the finance and notes sector, felt the effects of the infamous "Dodd-Frank Bill" that target big banks but ultimately affected those in the seller finance industry and many in our industry, including the National Real Estate Investors Association, are still trying to undo the harm created by unintended consequences.

You have heard Alan Langston, AZREIA Executive Director, say many times that we focus on rate and pace for ourselves, but in the 21st Century, the rate at which law and regulations evolve or change is increasing. While we have half of year left in 2019 and things can change quickly, staying well informed and adapt to meet shifts in laws, regulations, codes and changing business models through.

Join us for this important and timely August meeting for a full panel of heavy hitting legal experts to learn about the state of real estate legal trends that will undoubtedly affect your business and your bottom line, so that you aren't "left in the lurch."

Phoenix Meeting – August 12
Workshop – Fair Housing Update
2019 Real Estate Legal Trends

Tucson Meeting – August 13
Structured Networking
2019 Real Estate Legal Trends





Executive Director's Message

While the Cat's Away...

We hope that you have been able to escape the heat and enjoy the summer either up north in cooler climates, ventured to the beach with the family, or even ducked into your local cinema to catch this summer's blockbuster! But while you've been taking advantage of family time, summer holidays, and soaking up the sun, the AZREIA mice have been behind the scenes working on a few projects that we think will continue to help make membership in AZREIA even easier and more valuable.

A huge thanks to Micah Zahler, Director of Marketing, for all the work he does to continue to build the strength of the AZREIA brand digitally, but we have heard from many of you on how that our website membership area is, or can be a bit...well, "clunky"...maybe even antiquated! We have heard you loud and clear. And for those of you in the tech or software industry, any time you begin to switch platforms, it takes an incredible amount of time and consideration into the due diligence process. The hope is that we move forward and improve on what we have to streamline and simplify the membership experience. That being said, we have begun working on the transition and building of the new membership back end and are moving closer to launch.

So, what does this mean to you? Well, a couple of things...

1. A mobile-friendly interface: If you are like most of the staff here at AZREIA, we are doing more in terms of shopping, research, and purchases. Having a mobile responsive website will help you navigate the membership area to access resources like benefits, market reports, video and digital education, managing your membership, and signing up for events will be SOOOOO much easier!
2. Also, we're going to launch the "AZREIA Mobile App": This will be an abbreviated extension of the website where you can quickly and efficiently recall membership resources directly to your phone while on the job site or in the field. We're in the infancy stages of exploring just how robust this app is going to be but rest assured your life is going to be much easier.

Our hope is that AZREIA is there when you need it the most, in the trenches, on the job, and in the field. No matter if you are out "driving for dollars" and you want to access the weekly AZREIA property listing on a Friday afternoon. If you are looking a new contractor for your latest real estate deal, you can quickly access the trades list that is updated regularly by members like you, who are actively investing.

Our goal with this project is create an easier and expedited membership experience through ease of access making navigating the website easier, but also to give you the "AZREIA Membership On-the-Go!" But that doesn't mean it stops there. We count on you to offer feedback and guidance as we continue to build and grow the AZREIA membership experience. In fact, this is an open invitation to not necessarily let us know how we're doing, but to specifically address what are the pain points or hurdles you're facing day to day as an investor or landlord. If you haven't been on the website in a while it might be the perfect time to check it out and tell us how we can build upon the tools and resources that already exist. We'll be dusting things off, unpacking, and repacking tools, resources, and education with the hopes of organizing and reforming to accentuate the ease of use.

However...and that's a big however! With new technology and platforms comes those pesky learning curves. We know it might take a moment to dial everything in and you might have to relearn where things are but we promise that this project is going to make your AZREIA experience so much better! We wouldn't be doing this, investing both time and resources, unless we could continue to bring you ROI on your investment into the AZREIA community! We hope you're enjoying what is left of your summer and will see you back on August 12th & 13th!

Best,
Troy Miller, Associate Executive Director



AZREIA Advantage: Self-Directed IRA Expert

Invest with Pride



J.P. Dahdah
Chief Executive Officer

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by
J.P. Dahdah

Investing is typically not an area most people are confident in. In fact, anything surrounding money and financial matters tend to make people uncomfortable, stressed and anxious. We worry about earning enough money, saving enough money, protecting our money and finding effective strategies of multiplying our money. Add these concerns on top of the long list of other responsibilities we must prioritize in our adult lives and it quickly becomes overwhelming. The bottom line is that understanding the various elements of money is hard. Very hard. We must push on, however. This is not a subject in our life we can simply throw our hands up in the air and surrender to. We must combat the comforting inner voice that is trying to allow us the permission to give up, procrastinate and convince us that it will somehow work itself out. We must resist the temptation to listen to that voice. We must build a stronger mindset that accepts the difficulty of the challenge and finds a way to persevere. We must believe that failure is not an option and then act accordingly.

As with everything in life, it is about making a choice followed by a commitment to that choice. If you want to build a healthy net worth statement, it is less about being a financial genius and more about taking consistent action over time. Knowledge can only get you so far without action. I am sure this isn't the first time you've been reminded that you need to work on creating good financial habits. Habits are actions. The problem is that taking action in something we are uncomfortable with is neither natural nor easy. We tend to want the easy route. We seek the magic pill that will make us have the result we want instantly. We notice other people who have achieved the results we desire and assume they achieved it effortlessly

or that they possess something we don't and never will. It's not true.

Financially independent individuals didn't take a magic pill to amass their wealth. Their financial position isn't created by the high level of financial literacy they have but rather because they have found a way to get comfortable with being uncomfortable. They were told they needed to save money, and as hard as it was to not buy the things they desired, they sacrificed and saved the money. They have built up the muscle to be ok delaying gratification instead of seeking it instantly. They have come to terms with the reality that there isn't a magic pill, no gimmick, no shortcut and no fool proof way of getting rich quick.

So, what do I mean by suggesting you "invest with pride?" Am I encouraging you to demonstrate arrogance, superiority or vanity in the alternative investment strategies you are deploying with your Self-Directed IRA? No, of course not. To me, investing with pride isn't about being confident regarding the financial moves you are making strategically, but rather fundamentally. Are you doing the right financial things routinely? Your pride should be derived by the actions you are taking in the right direction knowing with certainty that the result will be a positive one when it counts.... your retirement years. Are you doing the right things to be financially independent? Do you know what the "right things" for you are?

At Vantage, we believe that Money is Personal®, which is why we are so proud of offering and creating awareness about Self-Directed IRAs. Self-Directed IRAs allow you to define what the right real estate investing strategy is for your retirement and provide a tax-favored investing vehicle to take action in implementing them. If you haven't figured it all out yet, it's ok. We offer various local monthly free workshops to help you evaluate if investing in real estate with your IRA is right for you. Don't give up. Don't wait. We are here to help you do the right things for yourself and have experience pride along your financial journey.

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AZREIA Advantage: The Real Estate Investment Specialists

Investing in Real Estate the Smart Way – Part 1



by
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Fix 'n Flip vs. Buy & Hold

In this Investing in **Real Estate the Smart Way** article series, I'll be discussing the difference between trying to get rich quick flipping houses and putting together a true real estate wealth building strategy.

Before I get started, I want to let you know from the outset that here at The Equity Finders, we don't consider fixing and flipping houses to be investing in real estate at all. Fix n Flip is a "buy low – sell high" retail business in which you may have to pay to sit on your inventory for longer than expected. Investing in real estate is about leveraging your money and letting it do the work for you to ensure long term growth and profits.

Let's talk a little bit about what is so appealing about Fix n Flip and why so many entrepreneurs have bought into the notion that it's a quick and easy way to create wealth.

We've all learned on those television infomercials just how easy it is to locate a rundown house that's just waiting for you to pick it up at a bargain price. Use some **"No Money Down" creative financing tactic to buy with no money out of pocket.** Then put a few thousand dollars into some new flooring, countertops and a new paint job. Put it back on the market. And voilà. You walk away with a suitcase full of cash!

But what nobody ever talks about is that in many cases, fixing and flipping a house is a pretty high risk undertaking in which many people lose some, if not all their investment.

Don't get me wrong. There are definitely profitable opportunities in the Fix 'n Flip arena, provided you are able to acquire a

property way under market value, complete all the necessary repairs and re-sell that property in a relatively short period of time.

What is usually left out of the equation is that unless you're fortunate enough to be sitting on a pile of cash, you must be willing to take on the risk of taking on high interest, short term hard money loans and deal with the fact that these high carrying costs can and will eat into your profits very quickly as you or your contractors are submitting plans, dealing with the permitting process and making the necessary repairs. Not to mention additional fees and closing costs you'll encounter when re-listing the property for sale with an agent.

I don't mention any of this to discourage you. And I'm quite certain that there are many who may read this and disagree with me completely. But as a real estate agent, I

have seen first-hand more than a few investors make costly mistakes. So, it would be remiss of me not to mention that there are many unforeseen factors, which can lead to cost overruns when it comes to the Fix n Flip model.

In part 2 of this article series I'll be using some simple math to show you how you can leverage your cash on hand to earn a 40% to 60% or more annual return on your real estate investments.

In the meantime, whether you are a fix and flipper or a buy and hold investor, there is no better way to locate and research profitable real estate deals than our *Smart Map Comping System*. **Smart Map is provided as a free service to our clients.** Be sure to visit www.TheEquityFinders.com for complete details.





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AZREIA Advantage: Legal Expert

To Fence or Not to Fence?



by
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I could avoid writing a whole article on liability, disclaimers and pool fences in single-family homes, with the following sentence: if you have a home that has a pool, put in a pool fence. I understand that city codes may not require it. I understand that you have high locks on your doors. I even understand that you have a disclaimer in your lease. But when you have a pool in your rental property, the best thing you can do to protect yourself legally is to install a pool fence. There are definitely reasons why it may not be legally required, but as a practical matter, it is a very good idea to always install a pool fence.

Cases regarding pool fences and personal injury fall within those cases that deal with premises liability. The question is always - Is the landlord liable to the injured person? This turns on whether the landlord has a duty to that person, whether they breached that duty and whether the person was injured as a result. If the danger is open and obvious, then the

property owner may not be liable. These sentences give landlords many arguments to make as to why they shouldn't be liable if someone gets hurt in the pool. Many landlords argue that they met city codes and, thus, they acted reasonable and didn't breach their duty to the person. Others argue that a pool is an open and obvious danger, and therefore there is no breach. Finally, many landlords say that they put disclaimers and waivers in their lease to protect them from liability.

All of these arguments can be undermined with one quick example: a guest of the resident goes to the property with their one-year old child and the child gets outside through a doggie door and drowns because there was no fence. If this happens, the court will look to whether the landlord acted reasonably *as to that one-year old*. First, the argument that the danger is open and obvious no longer applies because it can't be understood by a one-year old. Second, all of the waivers

and disclaimers in the lease don't protect the landlord from claims against guests. Therefore, it comes down to whether the landlord acted reasonably in not putting in a pool fence.

This exact scenario has happened in Arizona, and the courts specifically found that it is up to a jury whether the absence of a fence is patently unreasonable. In other words, even if the home is up-to-code, a landlord could still be liable for injuries on property when there is no pool fence. This could lead to significant liability because pool related injuries often lead to death or permanent brain injury, resulting in lifelong medical bills. Even if the landlord is able to convince the jury that they acted reasonably, the fact that the case had to go all the way to a jury trial, will mean that the landlord spent tens (or hundreds) of thousands of dollars in attorneys' fees. With that type of risk, the cost to install a pool fence doesn't look that significant.



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AZREIA Advantage: Title Expert

Cryptocurrency

Guest Author: Dianna Jackman
VP/Escrow Operations Manager
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Have you heard that people are now starting to buy property with Cryptocurrency? I have, but the truth is somewhere in between the rumors and the reality. There has been many conversations around cryptocurrency and block chain. To be clear, these are two very different things. Cryptocurrency, such as Bitcoin, are not yet acceptable forms of currency for purchasing real estate. Boom, I said it. Now let me back track. Have we handled a transaction where the client bought a piece of property with BITCOIN? If you ask the client they would say, "yes I have bought property with BITCOIN." However, that is not truly the case. So how did it work? The client used an integration company to do the transaction. The client hired a company that works with all parties to be sure each one had gotten what they needed. At the title company I need good funds, which by definition at this

time is a wire of Cashier's check in USD (United States Dollars). I also need to be sure the proper transfer documents for the transfer of the property are recorded with the county recorder's office. Most of the cryptocurrency companies use block chain to register the chain of ownership by way of committee report and registration with block chain. It is great if the owner wants to do that, but it is not required by the title company. It may be required by the integration company or the cryptocurrency company, but not by us. So now the picture is becoming more clear, right? Can you buy real estate with Cryptocurrency? In a sense yes, but it would involve layering the needs of the transaction to get you where you need to be. You may add three layers to the transaction by starting with cryptocurrency but it can be done.

Your escrow company will require USD for closing and any funds deposited to their escrow account. The title company will require that the transfer documents are handled in typical fashion and recorded

with the county recorder. Your integration company will require someone to engage in a contract with them to handle the file. That would not be your escrow company, but either you, your agent or attorney would have to take charge. The integration company will have a system in which all the documentation they request will need to be uploaded to their secured database. They may require the use of block chain to register the transaction. So if you have been dying to know if you can buy your next investment property with you cryptocurrency, the answer is kind of, yes. Keep looking to the future and keep your options for investing open as always!

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Happy Investing!



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AZREIA Advantage: Lending Expert

Updates from Andy the Mortgage Guy



by
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It's July and the heat sure has been turned up lately! This means its time to make sure those home warranties aren't expired so all your properties are covered when the AC breaks. In other news, I am excited to announce that after 18 months at Primelending, I have taken my branch back to Peoples Mortgage. I am thankful for the experience at Primelending and relationships that were made, but our home is back at Peoples Mortgage based out of Tempe. We are excited to continue doing business with all the Azreia members by being able to offer even more creative products including commercial financing as well.

different types of mortgage insurance products a borrower may be eligible for.

1. *Regular Monthly Mortgage Insurance* – This is standard form of mortgage insurance that borrowers may recognize. Monthly mortgage insurance amounts vary for every borrower depending on the loan program, credit score, debt to income ratio, down payment, etc. Monthly mortgage insurance can be cancelled when a borrower pays the loan to 80% of the original value/purchase price.
2. *Borrower-Paid Single Premium* – This form of mortgage insurance is best describes as paying all your mortgage insurance upfront, and receiving a discount for doing so in most situations. This form of mortgage insurance also varies for every borrower depending on the loan program, credit score, debt to income ratio, down payment, etc. In most situations, the single premium

can save you a lot of money but usually favors the strong credit score borrower.

3. *Split Premium* – This form of mortgage insurance is sort of a combo between #1 and #2 above. Split premium mortgage insurance is where a borrower will bring a portion of the premium to closing upfront, then pay a much more discounted monthly rate in the loan.
4. *Lender-Paid Mortgage Insurance* - With lender-paid mortgage insurance, the will technically pay the mortgage insurance premium. The caveat with lender-paid mortgage insurance is a higher interest rate on the loan.

I hope everyone's summer has been successful thus far, please let me know if you have any questions relating to mortgage insurance. We hope to see you at the next AZREIA meeting!



For this month's article I wanted to cover mortgage insurance and the different types of mortgage insurance a borrower may pay on their loan. Most borrowers assume that unless they put 20% down payment, they will always have to pay mortgage insurance; this is simply not true. Mortgage insurance companies offer different types of mortgage insurance products and it is our job as the lender, to inform the borrower of what mortgage insurance products they qualify for. Below are the

THE AUGUSTYNIAKTEAM



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TOP 1%
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Monthly Meetings

AZREIA Phoenix Meeting

Monday, August 12
Celebrity Theatre

AZREIA Prescott Meeting

Tuesday, August 6
Yavapai Title

AZREIA Tucson Meeting

Tuesday, August 13
Tucson Assoc. of Realtors

Phoenix Real Estate Club

Tuesday, August 27
24th Street Conference Ctr.

August is focused on everything legal! We've gathered a panel of heavy hitters to present **"2019 Real Estate Legal Trends."** These are timely topics that every real estate professional needs to stay up to date and abreast. This panel will be jam-packed with current knowledge and practical advice on a wide range of legal topics that could impact your real estate deals this year including need to know tips and pointers ranging from financing transactions to the latest impact of government regulation.

Phoenix Workshop

Annual Fair Housing Update

Our business partners from the law firm of Williams, Zinman & Parham P.C. will join us to present and update all our rental property owners on the state of Fair Housing.

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 & Tucson Main Meetings – 2019 Real Estate Legal Trends: A Panel Discussion on Trends That will Impact Your Business

Forget consultation fees, AZREIA's August Meeting will save you a few dollars as we assemble a panel of legal heavyweights to cover all of the areas of your real estate business including: Landlord-Tenant Law, Real Estate Partnerships & Joint Ventures, Creative Real Estate Financing, Contract Law, Tax Law, and Understanding the Acquisition of Real Estate Through Probate. These are all areas members have expressed interest in hearing about, but more importantly, these areas will affect the way you do business moving forward.

Prescott Main Meeting – Investor Case Studies

One of our members will present his growth from "newbie" just 4 years ago – to success! You can expect answers to questions as: his background and how he got into real estate investing, opportunities found, challenges and how he handled them, what he would do differently, education that worked and what he needs to continue his success.

Phoenix Real Estate Club

The Best Real Estate Investing Networking 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 – Workshop
6:00 – Trade Show & Guest Orientation
6:45 – Main Meeting – Market Update & Featured Presentation
9:00 – Adjourn

Tucson Agenda

5:15 – Open Networking
5:45 – Networking: Investor-to-Investor, I Have – I Want, Tucson Market Discussion
7:15 – Main Meeting
8:30 – Adjourn

Prescott Agenda

5:30 – Networking, "Haves and Wants" & Market Overview
6:00 – Main Meeting
7:15 – Adjourn

Phoenix Real Estate Club

5:30 – Open Networking
6:00 – Networking: Investor-to-Investor, Haves & Wants, Market Discussion
7:30 – Main Meeting
8:30 – Adjourn



AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

AUGUST MONTHLY MEETINGS	SUBGROUPS An important benefit of AZREIA Plus Membership	
<ul style="list-style-type: none"> • AZREIA – Prescott <i>Tuesday, August 6</i> • AZREIA – Phoenix <i>Monday, August 12</i> • AZREIA – Tucson <i>Tuesday, August 13</i> • Phoenix Real Estate Club <i>Tuesday, August 27</i> 	<ul style="list-style-type: none"> • Income Property Owners <i>tbd</i> • Burley <i>Tuesday, August 13</i> • 35 Under Young Professionals <i>Tuesday, August 13</i> • Beginners <i>Thursday, August 15</i> • Notes <i>Thursday, September 19</i> 	<ul style="list-style-type: none"> • Fix & Flip <i>Wednesday, August 28</i> • Tucson New Investors <i>Tuesday, August 6</i> • Tucson Wholesaling <i>Tuesday, August 20</i> • Tucson Mastermind <i>Tuesday, August 27</i>
Launch Pad Core Skills Training		
<ul style="list-style-type: none"> • Marketing Money Machine with Maria Giordano Wednesday, August 21, 6:00 pm – 8:00 pm • Comp'ing and Estimating Repairs with Mike Del Prete Thursday, August 29, 6:00 pm – 8:00 pm • Negotiations with Maria Giordano Wednesday, September 18, 6:00 pm – 8:00 pm • Creative Real Estate Investing with Mike Del Prete Saturday, September 21, 9:00 am – 1:00 pm • Raising Private Money with Mike Del Prete Wednesday, October 2, 6:00 pm – 8:00 pm 		
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG		

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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.



Property Listings

Complete listings online:
www.azreia.org

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	3919 E. Ina Rd	Tucson	\$620,000	5 / 3	Nate Tanner	480-664-2193
Wholesale/Owner/Agent	6305 Vista Del Oro	Prescott	\$417,900	5 / 4	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	114 E. Northern Ave	Phoenix	\$363,000	2 / 3	Adam Mayhan	602-499-4944
Wholesale/Owner/Agent	8142 E. Palm Ln	Scottsdale	\$360,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Realtor	1529 E. Flower St	Phoenix	\$303,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Owner/Agent	4304 W. Agave Ave	Eloy	\$294,900	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	3830 E. Shea Blvd	Phoenix	\$289,500	3 / 2	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	1809 E. Concordia Dr	Tempe	\$250,000	4 / 2	Brandon Simmons	602-888-9817
Wholesale/Realtor	30366 E. Wickenburg Way	Wickenburg	\$235,000	2 / 2	Ryan Chase	480-454-5486
Wholesale/Owner/Agent	8696 E. Apache Dr	Prescott Valley	\$234,950	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	12625 N. 19th Way	Phoenix	\$210,000	2 / 2	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	16610 N. Orchard Hills Dr	Sun City	\$196,950	2 / 2	Thomas Lee	602-428-9049
Wholesale/FSBO	9615 N. 52nd Ln	Glendale	\$190,900	3 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	14010 W. El Capitan Cir	Phoenix	\$174,900	3 / 2	Thomas Lee	602-428-9049
Retail/FSBO	9317 N. 12th St	Phoenix	\$169,900	3 / 2	Pat Lynch	602-618-8149
Wholesale/Owner/Agent	4423 N. 49th Dr	Phoenix	\$144,000	2 / 3	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	5829 W. Grandia Rd	Phoenix	\$140,000	3 / 2	George Vinson	602-738-6608
Wholesale/Owner/Agent	897 W. Diamond Rim Dr	Casa Grande	\$135,900	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	2118 W. Elm St	Phoenix	\$122,500	2 / 1	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	514 W. 12th St	Casa Grande	\$79,950	2 / 1	Thomas Lee	602-428-9049
Wholesale/FSBO	241 South 14th Drive	Show Low	\$69,000	3 / 2	Jamie Slade	970-903-7043

Land

Wholesale	1325 W. Cochise Drive	Phoenix	\$329,000	1.14 acres	Jeffrey Klein	602-373-4658
Wholesale	130 N. 11th Ave	Phoenix	\$118,000	.14 acre	Luke Basler	480-798-9522
Wholesale	S. Wagner Rd.	Casa Grande	\$17,200	4.27 acres	Katherine Apsley	520-222-6368

Mobile Home w/Land

Wholesale/Owner/Agent	4395 N. Juniper Dr	Chino Valley	\$154,900	2.5 acres	Thomas Lee	602-428-9049
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Condo / Townhouse

Wholesale/FSBO	3312 E. Camelback	Phoenix	\$260,000	2 / 2	Bobbielyn Berry	480-440-0917
Multi-Housing						

Multi-Housing

Wholesale	1817 E. Harvard St	Phoenix	\$242,000	Tri-plex	Luke Basler	480-798-9522
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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 for complete notice on fair housing and for additional information on each property listed.

LEGALLY SPEAKING

Q: Is there any problem with recording my conversations with my tenants? Do I have to tell them?

A: As an attorney, I will address the legal answer, not the practical answer of whether you want to record all of your interactions with your tenant – that is a judgment call for you. Legally, the answer in Arizona is yes, you can record all of your interactions with another person and you don't have to tell that person. Arizona is considered a "one-party consent" state meaning that a conversation can be recorded between two people as long as one of those people has given consent. A.R.S. § 13-3005. If

you are one of the two people in the conversation, then you are giving consent and it doesn't matter that the other party may not know. On the other hand, you can't record other people's conversations because they haven't given consent. Again, I am not saying you want to do this, but legally you can. I will note that if a tenant is being aggressive or threatening towards you, it is a good idea to record them, in the event you want to evict or file criminal charges.

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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AZREIA Monthly Meetings at a Glance

Phoenix Workshop – Annual Fair Housing Update

Our business partners from the law firm of Williams, Zinman & Parham P.C. will join us to present and update all our rental property owners on the state of Fair Housing.

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 & Tucson Main Meetings – 2019 Real Estate Legal Trends: A Panel Discussion

These are timely topics that every real Estate professional needs to stay up to date and abreast. This panel will be jam-packed with current knowledge and practical advice on a wide range of legal topics that could impact your real estate deals this year need to know tips and pointers ranging from financing transactions to the latest impact of government regulation.

Prescott Main Meeting – Investor Case Studies

One of our members will present his growth from “newbie” just 4 years ago – to success! You can expect answers to questions as: his background and how he got into real estate investing, opportunities found, challenges and how he handled them, what he would do differently, education that worked and what he needs to continue his success.

Phoenix Real Estate Club

The Best Real Estate Investing Networking 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.