

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

APRIL 2018

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Red Light! Green Light!

by John Burley

My Niece was with her children in town for a visit this last week. One of her (almost) 4-year old boys favorite games was Red Light! Green Light! We all know how this game goes. One person calls "Red Light!" and you must FREEZE. Then they call "Green Light!" and you GO. And while the Red Light! (FREEZE) can be funny, you don't get anywhere. After a little while everyone wants the Green Light! (GO).

It reminded me of a lot of Real Estate Investing, right now, in 2018. So many Investors are "stuck" on the Red Light! They don't have the belief, the knowledge or the skillsets to safely and securely invest in today's markets so they stay stuck at the Red Light!

This month is going to be all about getting to the Green Light! and Go, Go, Go!

Three Fast Track Steps to Going to the Green Light!

- 1) **Belief** – Make sure your Attitude and Beliefs are Conducive to Success. Too many people are filled with doubts and "stories" that prevent them from taking action. Start your day off on a positive note and be "aware" of your thoughts and beliefs and consciously make yourself think and believe better about your chances for success. This will lead to far more Proper Action, which leads to results.

- 2) **Knowledge** – There is no doubt that there is much to know to become a "Veteran" Real Estate Investor. However, you don't know it all and then suddenly become successful. It is a journey. You learn as you earn. If you need to "know it all" before you start, the odds are you will never start, because you will never "know it all". Think of it as a journey. One step at a time, making money and gaining

knowledge along the way. We will focus on the Knowledge to Find Deals, and the Money & Financing to do Deals. We will dramatically "Up your Game".

- 3) **Skillsets** – Once you decide on the path that best suits your needs, then you develop the specific skillsets for that niche. Successful

Investors are almost always "specialists" and not "generalists", just like most successful companies. They have a "core" set of skillsets that they are constantly improving on and refining. We will spend lots of time in April working with people just like you to help you maximize the skillsets that will give you the greatest levels of success. With a heavy emphasis on finding deals in today's market and finding the money to do those deals!

We look forward to a great month of learning with AZREIA. Make sure to come check us out at the April Monthly Meetings and then at our follow up sessions. I know it will be a very powerful time for all involved. Here's to getting you to the GREEN LIGHT!!!

**April 9th – Phoenix Meeting
John Burley - How to Find & Fund
Deals in AZ Today**

**Workshop – Insuring Your
Investment Property
Greater Phoenix Market Update**

**April 10th - Tucson Meeting
John Burley - How to Find & Fund
Deals in AZ Today
Structure Networking
Tucson Market Update**





Executive Director's Message

So, You Want to Be Great – Are You Sure?

I bet you are just like me. In our life, we develop skills and we actually get better over time with experience. Right? Wrong? Actually, both are true. It just depends on what you are talking about, so let's talk about real estate investing. Trust me, my golf game seems to get worst every year and there is nothing more boring than listening to someone talk about their golf game, so we won't go there. Back to real estate.

There is no excuse not to be better at real estate investing each and every day. All you have to do is not become complacent. It has been said by many people, many different ways, that average is the enemy of great and that is true. In real estate investing anyone can be great at it. I find the enemy of great in real estate investing is complacency. In many ways it is self-fulfilling. Here's what I mean.

I preach, as do many others, the importance of planning to achieve your objectives. So, you plan and then you execute on your plan and then things start to happen and you reach some or all of your objectives. Okay, I over-simplify, but the fact is in most cases if you execute on a solid plan and follow time-proven business practices you are usually successful. Now, what do you do? Therein lies the conundrum. Great word, conundrum.

Achieving your objectives isn't the same thing as reaching your potential and achieving your own best greatness. So, is there a problem. Maybe – maybe not. Will you feel regret later in life if you don't reach your full potential in real estate investing?

And if you will feel regret, will you be able to live with it. Conundrum.

Many are drawn to real estate investing by the allure of living the life style they desire. Once achieved, why do more even if you haven't reached your potential? Great question. The answer is personal.

I happen to admire both answers. Those who reach their objectives and live each day in the manner they wish are to be celebrated. They planned, worked hard, were successful and now choose to enjoy. In a nut shell, that is kind of why we do it. I don't consider this an act of complacency – far from it. It is a life well planned and well lived. Those who reach their objective and then say they want to achieve more are to be celebrated, as well. Success tends to bring opportunity, so why not go for more and do more with your life. A word of caution. It is best to know your "enough" number, so you know when to celebrate. Even if you choose to go for more, it does you good to recognize your success. It will help you deal with the "more" you will achieve.

Regardless of which you decide on, isn't it nice real estate investing offers the opportunity for you to decide.

Smarter investing,
Alan Langston





AZREIA Advantage: Legal Expert

HOA's Are Managing Your Management



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

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by
Mark Zinman

Most of my clients would like to believe they are good at managing their rental properties. They complete a background check, have the tenant sign a good lease and they fix issues that come up with the property. However, despite this, they still get HOA complaints about issues that happen on the property. Many owners mistakenly complain that it is out of their control and that the homeowner's association should pursue the tenant. Unfortunately, this is not the case – the HOA has a contract with the owner, and has no privity with the tenant. Therefore, if there is a problem on property, they are going to pursue the owner. An owner must be proactive when it comes to such issues or the fines will quickly start causing the owner problems.

People do not realize that when they buy a rental home in an HOA they are entering into two contracts – a lease contract with the tenant controlling how the tenant can behave on property, and a separate CC&R contract with the HOA about how that tenant can act. The latter contract controls what happens on property, but often times the owner is not on property. This puts

the owner in a difficult position. If the owner gets a violation from the HOA and the tenant denies causing the problem, what is an owner to do?

Unfortunately, the owner has to be prepared to fight the issue on both sides, until she can determine who is correct. As soon as the owner gets a violation notice, she should confirm with the HOA that it was for their property, and then send the tenant a 10-day notice of noncompliance. If the tenant simply apologizes and corrects the issue, the matter is resolved. However, if the tenant denies it was them, the owner is stuck between a rock and a hard place. They should immediately contact the HOA to request proof supporting the HOA's claims. Depending upon what evidence the HOA has, will depend upon who the owner gets stuck fighting.

Remember, by law, the HOA will only talk to the owner or the owner's assigned agent.

Therefore, they will not talk to the tenant about the disputes, unless the tenant is designated as the agent (this is a bad idea). Therefore, if a landlord is renting out a property in an HOA, she needs to designate her property manager as the agent for the HOA or she should be prepared to get very involved in the actions on the HOA. As many landlords have found, HOA's can be very aggressive in seeking to enforce rules against tenants. Even if the tenant admits that they caused the violation, the owner must make sure that the HOA isn't assessing excessive fines. Pursuant to Arizona case law, enforcement by an HOA must be reasonable. See *Tierra Ranchos Homeowners Ass'n v. Kitchukov*, 165 P.3d 173, ¶ 15, 165 P.3d 173, 177 (App.2007). This is a subjective standard and will mean different things in different factual circumstances. Therefore, an owner must be very active in managing their homes in an HOA.



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AZREIA Advantage: Self-Directed IRA Expert

All Hail the Roth IRA!



J.P. Dabdab
Chief Executive Officer

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by
J.P. Dabdab

In 1998, I was a brand new Financial Advisor starting my career after graduating from The University of Arizona. That same year Congress introduced the Roth IRA to the American people. It has been 20 years since this powerful retirement savings vehicle was born, and yet I do not feel it gets the respect and attention it deserves. According to the Investment Company Institute, Roth Individual Retirement Accounts have only been able to attract \$660 billion; a mere 8% of all the money currently held in Roth accounts. Considering that withdrawing money from a Roth IRA is completely tax-free and does not disrupt social security benefits or Medicare premiums, you would assume that everyone would be rushing to figure out how they can open, fund and build their Roth balances. Ironically, it is just not so.

Being bullish on making Roth IRA contributions does require a behavioral trait not commonly found in investors...accepting short-term pain (no current tax deduction) in return for long-term gain (tax-free distributions). People have become so accustomed to getting instant gratification in life, that strategies requiring patience and time to benefit from are rarely preferred. Another hurdle is the income limitations that can make high income earners ineligible to make Roth IRA contributions.

To qualify in 2018, your modified adjusted gross income cannot be more than \$120,000 (filing single) or above \$189,000 (married filing jointly). To add insult to injury, the maximum contribution limit for investors under the age of 50 is a mere \$5,500 and only slightly more, \$6,500, if

you are over the age of 50. The ability to contribute larger amounts into employer based qualified plans, like a 401(k), is yet another reason why so many Americans opt to participate in those over the Roth IRA. Since most people have not created saving habits early enough in life, they need to “catch-up” and often seek out accounts that make it easier to contribute larger amounts. If you are interested in getting the best of both worlds, larger contribution limits and tax-free growth, it is important to note that according to the Plan Sponsor Council of America, 60% of workplace 401(k) plans allow employees to initiate after-tax or Roth-style salary deferrals (i.e. Roth 401k plans).

3 Conversion Strategies to Supercharge a Roth IRA

I have spent enough time sharing some of the reasons why the Roth IRA has not lived up to its potential. Now it is time to provide a few ways that can help you be purposeful about embracing the power these tax-efficient vehicles offer and load them up with as much of your retirement savings as possible.

1. **Roth conversion via valuation discounting:** One of the biggest windfalls for the Roth IRA occurred in 2010 when the government passed legislation to eliminate the \$100,000 income restriction. Even though prudent tax planning is required prior to implementing a Roth conversion, Self-Directed IRA holders are better positioned to take advantage of this advanced tax minimizing strategy. This is because the fair market value of alternative assets can be decreased as much as 40% through IRS-allowed discounting. Please read my prior blog on “Valuation Victories” to learn more about this unique and impactful strategy.
2. **Mega-backdoor Roth conversion via maximum pre-tax contributions:** Unlike the conversion mentioned above, this strategy allows employees to possibly convert larger sums into a Roth

IRA after contributing the maximum amount to a conventional 401(k). In total, the IRS allows workers to put away up to \$55,000 a year in pre-tax, after-tax and employer contributions—or \$61,000 if you are 50 or older. This also includes contributions into a SEP IRA, which along with Solo 401(k) plans, are viable retirement plans to consider for this strategy. Even though the rules vary between 401(k) plans and the SEP IRA, the concept still applies with either type of plan. Essentially, you take advantage of their higher contribution limits, and then turn around and covert the pre-tax account into a Roth IRA.

3. **Backdoor Roth Conversion via rollover:** Keep in mind that a large portion of workplace 401(k) plans allow employees that have reached the age of 59 ½ to roll over their balances into a Traditional IRA, which can then be converted to a Roth IRA. Some plans even allow younger employees that have made after-tax contributions the ability to withdraw solely their after-tax money, pay tax on the earnings, and convert the withdrawal amount into a Roth IRA. This helps younger savers begin to grow their tax-free retirement portfolio much earlier

In case you haven't realized, I love the Roth IRA. Implementing the above-referenced strategies has enabled me to grow a healthy six-figure balance in Roth accounts. I strategically direct my Roth IRA funds into the alternative assets I feel will appreciate greatly so that when I decide to live off some of my retirement money, I can withdraw my income from various tax-efficient buckets helping me minimize my tax exposure during retirement. If you are not utilizing a Roth IRA in your retirement planning, I hope this article motivates you to take a closer look as to how they may benefit you now and in the future.

For more information about Real Estate Roth IRAs, please visit
www.VantageIRAs.com/AZREIA





AZREIA Advantage: Lending Expert

What is Going On and Things to Know



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by
Andrew Augustyniak

Who can believe that we are almost through April? A popular prediction for the real estate market this year is that millennials are finally going to decide to buy homes. After numerous conversations with individuals from this age group, it seems that condos and flipped properties are going to be extremely popular among this demographic. Below are some things to keep in mind when showing these types of properties.

Condos

- If the buyer is utilizing FHA financing, the condominium complex must show as approved on the HUD website (<https://entp.hud.gov/idapp/html/condlook.cfm>). It is important to verify this regardless of what is stated as eligible financing on ARMLS.
- If the buyer is utilizing conventional financing, a condo certificate is required (typically paid for by the buyer), and must be completed by the HOA. The answers to the certificate dictate whether a property is eligible.
- HOA dues on condos tend to be much higher than similar priced single family homes. Keep in mind that we utilize an estimated amount of \$50 for HOA dues on most prequalification's, so the

higher HOA could affect what the borrower qualifies for.

entities are required to adhere to the FHA 90 Day Flip Rule.

Flips

- There is a 90 Day Flip Rule in effect for FHA borrowers. This means that the buyer cannot get into contract until the 91st day since the most recent sale of the subject property. If you accidentally get into contract beforehand, we can originate the loan, but the contract will need to be rewritten on the 91st day.
- If the buyer is utilizing conventional financing, there are circumstances that require a second appraisal. Numerous factors dictate this requirement and should be taken on a property by property basis.
- We are noticing a significant increase in contracts where Open Door or Offer Pad are the seller. Properties that are owned by these

Top 10 Rules to Follow When Applying for a Mortgage

1. Do not change jobs or quit your job.
2. Do not purchase a new car, truck, or van.
3. Do not use credit cards excessively or let current accounts fall behind.
4. Do not spend money you have set aside for closing.
5. Do not omit debts or liabilities from your loan application.
6. Do not buy furniture.
7. Do not allow new inquiries on your credit.
8. Do not lose the paper trail of any large deposits in your accounts.
9. Do not change bank accounts.
10. Do not co-sign a loan for anyone or obtain a new line of credit.



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AZREIA Advantage: Title Expert

Loss of Priority



by
Jill Bright

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As an investor, you are purchasing homes to fix and resell, holding some homes for rental purposes, and as a residence for yourself and your family. When you purchase these homes, regardless of the reason, you will also need to purchase title insurance. Knowing which type of policy to purchase and the coverage it provides is important. There are a couple of different options in policy types: Standard Owner's Policy, Extended Owner's Policy, Residential Owner's Policy, and a Homeowner's Policy. As an investor, knowing the difference in these types of policies can help you understand the coverage you have if you should ever need to file a policy claim against your owner's policy.

Standard Owner's Policy. A standard owner's policy is the most basic of policies. These policies provide coverage against standard items like someone else claiming to have a recorded interest in your property, documents not correctly signed and/or notarized, forgery, incorrect recording of a document, inability to convey the property to a new owner due to an outstanding mortgage, or lack of access to a piece of land. This is just the basic of coverage and is typically purchased if you are going to fix up the property and resell it at a later time.

Extended Owner's Policy. An extended owner's policy is a step up from the standard policy. It covers the same as a standard policy plus provides protection against mechanic liens (a lien filed when someone has done work on your property and does not properly receive compensation), unrecorded liens by homeowner's associations, renters having rights to property due

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to a lease, an option, or other type of contract, and someone having an easement on your land. This coverage does require the purchaser to pay for a survey of the property. Sometimes LLCs and Corporations purchase these type policies when they are going to use the property for business purposes. They want to make sure the property they are purchasing and the business that will eventually be on the property are properly protected.

Residential Owner's Policy. A residential owner's policy, in addition to the above two coverages, also provides protection against forced removal of a structure if it extends on to someone else's land or on to an easement, violates existing zoning laws, or violates restrictions shown in the exception section of the title policy. This type of policy is typically purchased for those who are planning to hold the property and use it for rental purposes.

Homeowner's Policy. This type of policy offers the most coverage. However, in order to purchase this type of coverage, you must be occupying the property as a primary or secondary place of residence and you cannot have title issued in the name of a LLC,

Corporation, or Partnership. The title company may even ask you to sign an affidavit of occupancy to affirm the property will be used for such purposes. In addition to the above coverage, the homeowner's policy protects against building and zoning violations by previous owners, map inconsistency coverage, living trust coverage, and taxes not previously assessed prior to the policy date.

Having the correct policy coverage is important if you should ever have to file a claim against your owner's policy. Knowing what each policy covers and doesn't cover based on your ultimate use of the property is just as important. Ask questions of your title partner, understand the coverage you need and why. This is another way to protect your investment and your business.

As the largest title company in the nation and a Fortune 300 company, Chicago Title is committed to protecting you and providing resources to do just that. Please don't hesitate to contact us with any questions you have!

Article written by:
Dawn Blanton, Escrow Officer



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.

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AZREIA Advantage: The Real Estate Investment Specialists

Airbnb Part Three



by
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If you've been following along with parts one and two of this article series, you should already have a clear understanding of the difference between a buy and rent strategy and a short term vacation rental "Hospitality Business."

You should also have a basic understanding of how to use our exclusive Smart Map to target and research specific Phoenix area locations in order to find desirable neighborhoods to invest in.

In this 3rd and final portion of this series, I will be discussing must-have amenities, how I personally manage my VRBO, as well as how I deal with the "turnover tasks" between tenants. Please understand that I am sharing just some of what I've learned from my own personal experience and hoping it will help you get past what was a huge learning curve for me.

I want to emphasize, once again, the fact that listing your property on Airbnb, VRBO or Home Away puts you squarely into the "Hospitality Business." The role you play is more akin to that of a concierge or a tour guide.

As such, in addition to providing a completely furnished home, casita, condo or townhouse, you must provide amenities such as Wifi, TV and Cable, plates, dishes and cooking utensils. Not to mention, toilet paper, paper towels, wash cloths, bath towels, soap, Kleenex, dish soap and laundry soap. Of course, complimentary bottled water is a must here in Phoenix.

In short, you want to create a home away

from home for your guests. They want to wake up in the morning, sip on a cup of coffee or tea and watch the spectacular view of the sun rising above the Superstition Mountains.

I also provide a cute little book for my guests with a map of the community, a list of nearby restaurants, along with brochures of the hiking trails for McDowell Mountain Ranch. You can pick up information guides at nearby attractions for free. A little bit of effort can go a long way.

Basically, you'll be providing the same type of "nearby attractions" information you'd find next to the phone when you check into a hotel room.

Pools are a huge plus. Obviously, when guests come to vacation from colder climates, they want a pool and a hot tub. I don't have a private pool. However, I do have 2 community centers, both of which have heated pools and hot tubs my guests are able to use.

In addition, both community centers have a kiddie pool & play area, basketball & tennis courts, BBQs, and each host live music on different nights. Again, it is important to highlight the surrounding area, as well as the specific amenities located on your property. When someone is comparing places to stay, you want yours to stand out.

Because I live in the area, I choose to manage the property, clean the place, change the linens and keep the consumables such as toilet paper, coffee, tea etc. in stock myself. It saves me money. I do hire cleaners now and again if I will be out of town, or my

schedule doesn't permit me to do it myself.

Fortunately, I have never had a bad experience with a tenant trashing my place or causing any real damage to speak of. I do have a home warranty plan, and I do charge a refundable damage deposit of \$500, since that's what my insurance deductible is should any real damage occur. I also have 2 reliable handymen I can count on just in case any unexpected emergency repairs are necessary.

If managing your hospitality business is not your thing, or you don't live in the area and it's simply not an option, the good news is that a simple Internet search will provide you with a slew of companies specializing in end-to-end vacation rental management, cleaning and turnover services.

In closing, I'd like to thank you for taking the time to read this article series. If you have any questions, or you need help analyzing a particular property, please don't hesitate to contact me. You can find the complete article, along with my contact information on our website at TheEquityFinders.com.



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Monthly Meetings

AZREIA Phoenix Meeting
Monday, April 9
Celebrity Theatre

AZREIA Tucson Meeting
Tuesday, April 10
Tucson Assn. of Realtors

AZREIA Prescott Meeting
Tuesday, April 3
Yavapai Title

Phoenix Real Estate Club
Tuesday, April 24
24th St. Conference Ctr.

April is about finding deals, funding deals and protecting your investments. We are excited to have John Burley back. As one of Arizona's most successful investors, long-time AZREIA member and exceptional teacher, John will take you through several of his recent deals, so you know what is working and why. Of course, there will be the Market Update and Market News along with the tradeshow. Another meeting not to miss? Yes!

Phoenix Workshop – Properly Insuring Your Rentals

Virtually every real estate investor thinks their properties are properly insured. Fact is almost every real estate investor has no idea. This should be unacceptable. This month's Workshop will get you informed and up to date on what you need to know about insuring your rental properties. Come with your questions.

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. This is must know information for the serious real estate investor.

Phoenix & Tucson Main Meetings – How to Find & Fund Deals in AZ Today! with John Burley

You will learn how to buy and sell as many properties as you want without ever having to “borrow” money from a bank. John will be sharing recent deals he has completed to actually show you how his techniques are working right now in this market. Just imagine, no credit reports, no fico score, no more qualifying for loans. Just use John's System to find the deals and buy them!

- Learn which Property on the Street Makes the Most Money
- How to Maximize Income and Profits on Every deal
- No & Low Money Down Deals with No Credit Required
- The “Cash Flow” Model
- How to Raise Money for Deals
- Breakdown of Deals John has Just Done
- How to Get Paid \$10k Upfront on Every Deal

- The Secrets to Raising Private Money
- How to Get Money Coming to you for Deals

The Market in AZ is Hot! People who are still using conventional tactics are finding that deals are harder and harder to find. With John's System you will see how he is buying properties here in AZ, right now, and still is making 25-100%+ Rates of Return. How? Simple really, he has a Proven System that works today. He knows how to get the money and find the deals. Plus, he knows which properties are worth far more than their asking price. He will teach you all this and much, much more. John will put you on the “Leading Edge” of this Hot Trend.

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. There will be a timely presentation or discussion topic, too!

Prescott Main Meeting – Vacation Rentals

Nancy Bewley, one of our local investors, with real-life experience to share will answer: Can I really make greater cash flow with vacation rentals? What type property should I buy? How do I market? Airbnb, other web sites – opportunities and shortfalls. How do I register guests? Payments: how can I be a savvy booking agent? What taxes need to be paid? TPT? Licensing requirements? What's special in operating the rental? What financial analysis is appropriate? What about insurance, liability, other special issues? What scams and other risks are there?

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





AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

MONTHLY MEETINGS		SUBGROUPS	
<ul style="list-style-type: none">• AZREIA – Prescott <i>Tuesday, April 3</i>• AZREIA – Phoenix <i>Monday, April 9</i>• AZREIA – Tucson <i>Tuesday, April 10</i>• Phoenix Real Estate Club <i>Tuesday, April 24</i>	Subgroups are an important benefit of AZREIA <i>PLUS</i> membership. Join like-minded investors, share ideas, network, and learn in a relaxed and comfortable setting		
	<ul style="list-style-type: none">• Income Property Owners <i>Thursday, April 5</i>• Burley <i>Tuesday, April 10</i>• Notes <i>Thursday, April 19</i>	<ul style="list-style-type: none">• Take Aim! <i>Wednesday, April 25</i>• Fix & Flip <i>Wednesday, April 25</i>	
	How to Find and Fund Deals in Arizona Today! John Burley returns for a full day session to share how his techniques are working right now in this market. He will teach you his “cash flow” model; how to maximize income and profits on every deal; No/Low money down deals; how to get paid \$10K upfront on every deal plus the secrets to raising private money.		
	Saturday, April 14, 2018 9:00am – 4:00pm		
Special Drill Down Session: <i>How to Buy Without Money or Credit</i> Wednesday, April 11, 2018 6:00pm – 8:00pm			
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG			

LEGALLY SPEAKING

Q: I sent my tenant a 5-day notice for non-payment of rent, but the tenant has not yet received it and now wants to pay the rent without the \$35 notice fee. If they haven't received it, can I still charge the notice fee?

A: Before even worrying about the facts of this case, the first question is whether you have a notice fee provided for in your lease. A landlord can only charge reasonable fees or charges if they are provided in the written lease. Therefore, if you want to charge a \$35 notice fee for whenever you have to serve a 5-day Notice of Nonpayment of Rent, you need to include such

language in your lease. Now turning to your question, if you already took the time preparing the notice and have proof that it was certified mailed to the tenant, then yes you can likely charge the \$35 fee (if its provided for in your lease). The charge is to cover your administrative and actual costs associated with the tenant's failing to pay and you having to mail the notice. Therefore, it doesn't matter that they haven't received it yet, you properly sent it according to the law and according to your lease, you are entitled to the notice fee.

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.



Property Listings

Complete listings online:
www.azreia.org

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale / FSBO	8035 S. 38th Way	Phoenix	\$650,000	3 / 4	Christopher Matsey	602-999-7551
Wholesale/Owner/Agent	5339 N. Sahuaro Canyon Ln	Tucson	\$550,000	4 / 3	Andrew Nielson	801-376-3456
Wholesale/Owner/Agent	24028 N. 72nd Place	Scottsdale	\$500,000	4 / 3	Joanne Parkinson	480-689-8223
Wholesale / Realtor	4736 N. 33rd St	Phoenix	\$490,000	3 / 2	Michael Garren	480-284-3069
Wholesale / Realtor	8108 E. Buena Terra Way	Scottsdale	\$399,000	2 / 3	Michael Garren	480-284-3069
Wholesale / Realtor	537 E. Hayward Ave	Phoenix	\$355,000	4 / 2	Michael Garren	480-284-3069
Wholesale / Realtor	6940 E. Hubbell St	Scottsdale	\$330,000	3 / 2	Michael Garren	480-284-3069
Wholesale / Realtor	528 W. Georgia Ave	Phoenix	\$320,000	3 / 2	Luke Basler	480-798-9522
Wholesale / Realtor	7526 E. Virginia Ave	Scottsdale	\$280,000	3 / 2	Luke Basler	480-798-9522
Wholesale / FSBO	11612 N. 40th Way	Phoenix	\$262,000	3 / 2	Stuart Gethner	480-443-4500
Wholesale / FSBO	373 E. Clarendon Ave	Phoenix	\$260,000	4 / 3	Ron Nawrocki	623-249-4792
Wholesale / Realtor	3023 E. Cheery Lynn Rd	Phoenix	\$258,000	2 / 2	Michael Garren	480-284-3069
Wholesale / FSBO	3146 N. 6th Ave	Phoenix	\$255,000	3 / 2	Dirk Gesink	602-799-3385
Wholesale / Realtor	930 W. Lynwood St	Phoenix	\$250,000	3 / 1	Anette Brown	602-448-7377
Wholesale / FSBO	347 Ancora Dr S	Litchfield Park	\$250,000	2 / 3	Andrew Ament	480-540-5151
Wholesale / Realtor	569 N. Aspen Dr	Chandler	\$230,000	3 / 3	Jeanne Collins	480-650-1771
Wholesale/Owner/Agent	1319 E. Orangewood Ave	Phoenix	\$220,000	3 / 2	Larry Bettles	602-397-5041
Wholesale / Realtor	4529 E. Wildwood Dr	Phoenix	\$212,000	3 / 2	Michael Garren	480-284-3069
Wholesale / Realtor	1333 W. Heatherbrae Dr	Phoenix	\$210,000	3 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	2904 S. 98th St	Mesa	\$210,000	3 / 2	John Evans	480-390-7502
Wholesale / Realtor	6514 S. Riding Dr	Hereford	\$208,000	3 / 4	Michael Garren	480-284-3069
Wholesale / FSBO	29361 N. Broken Shale Dr	San Tan Valley	\$194,000	4 / 2	Recia Davis	602-358-6370
Wholesale/Owner/Agent	5720 W. Frier Dr	Glendale	\$193,000	3 / 2	Ivo Draginov	602-622-0397
Wholesale / FSBO	406 S. Spur	Mesa	\$189,000	4 / 2	Jason Bonfante	623-866-4627
Wholesale / FSBO	17408 N. 14th Ave	Phoenix	\$185,000	4 / 2	Stuart Gethner	480-443-4500
Wholesale/Owner/Agent	10845 N. 44th Ln	Glendale	\$179,000	3 / 2	Andrew Ament	480-540-5151
Wholesale / FSBO	35800 W. Velaquez Dr	Maricopa	\$175,000	4 / 3	Corey Geary	520-235-9187
Wholesale / FSBO	1927 W. Mitchell Dr	Phoenix	\$175,000	2 / 1	Ron Nawrocki	623-249-4792
Wholesale/Owner/Agent	9435 W. Hatcher Road	Peoria	\$160,000	4 / 2	Mike Roach	602-738-4763
Wholesale/Owner/Agent	5640 E. University Dr	Mesa	\$146,000	2 / 3	Ivo Draginov	602-622-0397
Wholesale/Owner/Agent	485 Barnwood Trl	Munds Park	\$126,000	3 / 2	Ivo Draginov	602-622-0397
Wholesale/Owner/Agent	858 W. Montana St	Tucson	\$74,000	4 / 2	Jeremy Arredondo	602-500-6069

Retail / Land

Wholesale	1213 E. Vogel Ave	Phoenix	\$130,000	.15 acre	Jose Jimenez	480-704-4200
Wholesale	13641 W. Marlette Ave	Litchfield Park	\$34,000	.15 acre	Ivo Draginov	602-622-0397

Mobile Home w/Land

Wholesale/Owner/Agent	5735 E. McDowell Rd Lot 200	Mesa	\$94,000	2 / 1	Jose Jimenez	480-704-4200
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Condo / Townhouse

Wholesale	935 N. Granite Reef Rd #109	Scottsdale	\$158,000	2 / 2	Michael Garren	480-284-3069
Wholesale / FSBO	603 S. Allred Dr	Tempe	\$119,900	2 / 2	Recia Davis	602-358-6370
Wholesale / FSBO	724 E. Devonshire Ave Unit 105	Phoenix	\$89,900	1 / 1	Recia Davis	602-358-6370

Multi-Housing

Wholesale	1721 S. 4th St	Phoenix	\$350,000	12 Units	Daryl Crabtree	602-486-2648
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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.



Arizona Real Estate
Investors Association
1841 North 24th Street, Suite 10
Phoenix, AZ 85008

RETURN SERVICE REQUESTED

Meeting April 9, 5-9 p.m.

www.azreia.org

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AZREIA Monthly Meetings at a Glance

Phoenix Workshop – *Properly Insuring Your Rentals*

Virtually every real estate investor thinks their properties are properly insured. Fact is almost every real estate investor has no idea. This month's Workshop will get you informed and up to date on what you need to know about insuring your rental properties.

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. This is must know information for the serious real estate investor.

Phoenix & Tucson Main Meetings – *How to Find & Fund Deals in AZ Today! With John Burley*

You will learn how to buy and sell as many properties as you want without ever having to "borrow" money from a bank. John will be sharing recent deals he has completed to actually show you how his techniques are working right now in this market.

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Can I really make greater cash flow with vacation rentals? What type property should I buy? How do I market? How do I register guests? What about insurance, liability, other special issues? What scams and other risks are there? And more!