

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

AUGUST 2018

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Investors Association

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AZREIA Recognized Multiple Times

Recognition is a good thing when it is done correctly. That is why we place a high value on any award we receive from National REIA.

During the recent Annual National REIA Conference held in Salt Lake City, AZREIA earned the Pinnacle Award for Innovation. This is the highest award available and it is only awarded to one organization. What makes this special is two things:

1. The selection is made by an independent committee made up of non-industry members. In this case the members of the Selection Committee were from other professional associations, not REIAs.
2. National REIA replaced their "Best of" awards this year with awards for innovation. So, it is no longer good enough to rest on your laurels. You must show specific and continuous innovation to be recognized.

Every year AZREIA sets objectives in each area it wants to focus on or improve. We are never at

a loss for things to work on. I am blessed with a staff that truly embraces the challenge each year.

This past year was particularly challenging. The entire staff including me was put through an exhausting program to totally rethink and/or redesign our programs. It was one of the most difficult tasks I can ever remember doing. It took months to go through each module, but the outcome was well worth it.

Many of the items accomplished were behind the scenes and many are yet to be implemented. However, there are a few you'd notice like the

new Launch Pad Program and new membership distinctions. Leanne, Lisa, Dave, Micah and Maureen all contributed highly to the outcomes, knowing all along they would be the ones to implement any changes.

Looking back, this

exceptional work not only has AZREIA operating very differently now, we are also well positioned for the future, as we continue to implement the new ideas. I am also confident the process will continue to uncover even more



**Phoenix Meeting
August 13th
Important Financial Calculations
Women Investor Panel**

**Tucson Meeting
August 14th
Important Financial Calculations**

Continued on page 8



AZREIA Advantage: The Real Estate Investment Specialists

Are Stated Income Loans Back?



Laura Leatherdale

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by
**Laura
Leatherdale**

Remember back in the early and mid-2000's when no documentation home loans became very popular?

If not, perhaps you were still a bit young, you weren't a self-employed home buyer, or you had not yet become involved in the real estate industry. In any event, if you're not familiar with what a no doc mortgage is, and you are a buy and rent investor, I'm sure this article will be of great interest to you!

In a nutshell, a no doc, or "stated income" home loan simply meant that there was no employment, income or asset verification required in order for you to get a mortgage. The borrower would qualify for a home loan based almost entirely on his or her credit history. And a lender would use that criteria to decide whether to approve or reject a mortgage.

As you've probably already guessed, many of the failed mortgages from this era were no documentation home loans offered by sub-prime lenders. And in many cases, these loans were taken out by individuals who were a little less than honest when it came to stating their income.

But for those who used these programs responsibly in the past, without a doubt, no doc mortgages absolutely streamlined the home buying and/ or refinancing process!

And it appears that many banks, credit unions and mortgage lenders have begun to re-introduce limited and reduced income documentation mortgages. These products allow you qualify with no personal income

Verification or requirements.

Qualification is based on your credit score, the value of the property, as well as rental income from the financed property. And in some cases, "cash out" is allowable to help you to make any necessary repairs!

In short, if your credit is great, and you're looking to buy a rental property, but you haven't been able to qualify for a conventional mortgage, the good news is that there are now viable options available to you.

The typical maximum LTV is 75% to 80%, and title can be taken as LLC, corporation, or individual. In addition, no doc loans are typically easier to process, and in many cases, escrow can close faster than with traditional mortgages.

Obviously, finding an investment property with existing equity and accurate rental data would be the smartest way to proceed. And our exclusive smart map comping system is a great place to start conducting your research.

Smart Map Systems helps you to locate properties with equity, or research your own. Then calculates ARVs (After Repair Value) and ROI (Return on Investments) for Buy & Hold, Fix & Flips, Additions, as well as new construction projects.

We work with mortgage brokers who specialize in financing programs for investors. For more information about our financing partners, and to learn more about our Smart Map comping system, please visit us at **TheEquityFinders.com** today!



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AZREIA Advantage: Title Expert

Will the Real Property Owner Please Stand Up?



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by
Jill Bright

We are often asked in the title and escrow business what trends we see in real estate. As an escrow officer we see all kinds of different transactions, however, they do seem to trend. I had a period, lasting about 5 months, where it seemed almost every file that came across my desk had something to do with probate (see my article in a past AZREIA newsletter "I See Dead People"). That was followed by a period of broken priority (or loss of priority from mechanics liens for properties that are currently under construction). The most recent trend is the real property owner not signing the purchase contract.

Just how do you know who the real owner is? If they are deceased they are certainly not going to "stand up". Some investors search County records on the County's website to see what the last deed that was recorded shows, while others have more sophisticated programs or search tools that they purchase to do their research through. A simple FREE tool that you can utilize is a vesting and lien search from your favorite title company (hopefully that favorite Title Company is Chicago Title). With just a simple email to your escrow officer you are able to request a FREE vesting and lien search from our property research department. The vesting portion will show you the last recorded Deed on the property, which shows the current owner and how they hold title to the property.

Sounds simple right?! How could that information not be accurate? There are other Deeds in the chain of title (the history of the property showing all transfers and liens on the property). The current owner

of the property can be effected by Deeds in the past and Deeds in the future.

Future? Yes, future! A Beneficiary Deed can be recorded on a property prior to the owner of record passing. Once the owner is deceased and their death certificate is recorded the Beneficiary's Deed is then activated. Sometimes the Assessor's office will only show the Beneficiary Deed on their website, so it can be hard to determine who is currently in title to the property. A recent issue that we encountered was a minor on the Beneficiary Deed. The purchase contract was signed by the "executor of the estate". That is all fine and good, however, there were three people listed on the Beneficiary Deed (one of which is a minor). If you run into a situation similar to this contact your favorite real estate attorney (or contact AZREIA for a referral for a real estate attorney that specializes in investor transactions) to receive legal advice on how to proceed and how to make sure your current contract is valid.

The past? Yes, way too many times the past can affect the current ownership. In the state of Arizona a homeowner is able to

prepare and record their own Deed to their own property. That is awesome news! Or so it seems until someone passes and it's too late to realize the Deed may not have been prepared correctly. Husband and wife as community property or husband and wife as joint tenants? That is normally the question most people answer or think about in regards to a Deed. But what about the right of survivorship verbiage for both of those specific ways to hold title? If left off, in most cases one, if not both deceased owners estates will need to be probated.

Take the extra step to make sure you are negotiating with the proper party. Contact your Escrow Officer if you have any questions as to who the real property owner is, because the real one may not be able to, or doesn't stand up (sometimes it is someone that assumes they have that right). When in doubt get a vesting and lien search for free.

Happy Investing!

Amy Layton (formerly Amy Frink)
AVP/Branch Manager
Chicago Title Agency



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



AZREIA Advantage: Legal Expert

New Law Regarding Tenant's Property



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by
Mark Zinman

In the June meeting, Mark Zinman gave a presentation on SB 1376, which is a bill he helped draft and testified in support of at the Arizona legislature. SB 1376, which is now codified in A.R.S. 33-1368 and A.R.S. 33-1370, changes several laws regarding storage of a tenant's property. This law became effective on August 3, 2018. Here are the main provisions of the law, which would require you to change your lease and/or your policies and procedures:

The law changes the holding period for storing a tenant's property to 14 days, regardless of whether possession is obtained through an eviction/writ, or through abandonment of the unit. Previously, possessions had to be held for 21 days after an eviction and for 10 days after abandonment. The new law creates consistency between the two periods, requiring 14 days of storage.

The law now provides that if a tenant returns possession (keys) to the landlord and leaves personal property in the unit, the landlord may immediately dispose of the personal property without liability to the tenant. In other words, if a tenant voluntarily turns in keys (instead of eviction or

abandonment), the landlord doesn't have to store the tenant's belongings.

If a tenant abandons a pet in the unit, there is a three step/option process a landlord can immediately follow. First, the landlord can immediately remove the animal and take it to a shelter or boarding facility. Second, the landlord can provide reasonable care for the animal for the 14 days. Third, (if the first two won't work), the landlord shall notify the county enforcement agent under A.R.S. 11-1001 or animal control of the presence of the animal. If the landlord does one of these three steps, they are no longer liable to the tenant for the animal.

A landlord is not required to store any perishable or contaminated items, nor is the landlord required to store any items that pose a health and safety risk to others. This would apply, for example, if a tenant with bed bugs left belongings in a unit and the personal property was infested. The

landlord could immediately dispose of such property.

Previously, under the old law, after storing the personal property, if the tenant still had not taken steps to get his/her property, the landlord was required to conduct a sale of the property. Now, the landlord can still conduct a sale if they want to do so, but alternatively, the landlord can also donate the personal property to a qualified charitable organization and then be relieved of further liability. The landlord should keep proof, including receipts, of the donation. Any tax benefits go to the tenant.

Remember, under the law, a landlord must still inventory and notify the tenant of the location of the personal items. This should be done as soon as the landlord gets possession of the unit. A Notice of Location of Personal Property should be sent to the tenant's last known address.



Williams, Zinman & Parham P.C.
Attorneys at Law
Representing Landlords and Investors



Landlord Issues

Evictions

Fair Housing Complaints

Defending lawsuits by tenants

Investor Issues

Suits against trustees

Defending suits by former owners

Drafting lease option agreements

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AZREIA Advantage: Lending Expert

Specialty Loan Products



Andrew Augustyniak

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by
Andrew Augustyniak

Hope everyone's summer has gotten off to an amazing start. As we get into a market that is thriving, it will be interesting to see how the next few years play out. Since this is an organization built on investors, I figured it was an appropriate time to go over creative loan products that we have in the traditional lending world. Here is a brief overview of a few product that may spark your interest. Let me know if you have any questions at all in relation to these programs!

- Loans up to \$1 million
- Seller concessions to 2%
- 7/1 ARM

Bank Statement Loan (Personal or Business)

- No tax returns required
- 12 month personal bank statements
- 24 month business bank statements
- Loans up to \$3 million
- Credit scores down to 600
- Rates starting in the 4's
- Up to 90% LTV on Personal and Business with no MI
- DTI up to 50% considered
- Owner-occupied, 2nd homes and investment properties
- 2 years seasoning for foreclosure, short sale, bankruptcy or deed-in-lieu
- Non-warrantable condos considered

- Jumbo loans down to 600 score
- 5/1 ARM or 30-year fixed
- No pre-payment penalty for owner-occ and 2nd homes
- Seller concessions to 6% (2% for investment)
- 2 year self-employed required. Let me know if you have any questions and have a great rest of your month.

QUICK TIPS:

- Don't open new debts while in contract
- Don't quit your job
- Don't deposit substantial amounts of cash into your bank account.
- Disclose all debts

Let me know if you have any questions and have a great rest of your month.



Investor Cash Flow – Primarily for buy and hold borrowers

- No personal income used to qualify
- Qualification based on property cash flow
- 2 years seasoning for foreclosure, short sale, bankruptcy or deed-in-lieu
- Credit scores down to 660
- Rates starting in the 6's
- Up to 80% LTV
- No DTI restrictions
- Must have current mortgage
- 1-4 units and condos
- No limit on number of properties financed (5 with AOMS)

Home Loans Made Simple®



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AZREIA Advantage: Self-Directed IRA Expert

How Much Freedom Does Your IRA Have?



J.P. Dabdab
Chief Executive Officer

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by
J.P. Dabdab

Last month, we all took time to celebrate our nation's birthday, and the freedom our great country provides us. Therefore, I felt it was appropriate to shine a light on the freedom that a truly Self-Directed Real Estate IRA provides those who choose to establish and maintain one. Self-Directed IRAs are the most flexible and investor friendly retirement accounts available to Americans. But with freedom comes responsibility. IRA account owners must understand there are certain prohibited transactions between an IRA and disqualified persons, as defined by the Internal Revenue Code. Two key terms you'll want to remember about Self-Directed IRA investing are 'self-dealing' and 'prohibited transactions.' In general terms, self-dealing refers to a transaction which can provide the account holder with a personal financial benefit, instead of your IRA, which is a no-no. A prohibited transaction is any improper use of your IRA by you or anyone the IRS has defined as a disqualified person (i.e. parties related to your IRA).

Any real estate investor who begins the educational journey of learning how a truly Self-Directed IRA works, must get their arms around the minimal restrictions that do exist. This way, you can maximize the freedom they offer by creating a real estate based investment strategy that is personally designed. Although it is common to feel overwhelmed with what appears to be a big learning curve on the IRA rules, they are actually quite simple. I always remind our clients to not be intimidated by the technical terms and Self-Directed IRA jargon that is many times mentioned when the regulations are explained. It is natural for you to seek out validation and/or proof that the information that is being introduced is real. Truth be told, it goes against everything you have ever been told, taught or advised from your trusted advisors regarding what's allowable within IRAs. The misinformation is a systemic problem in the financial industry. But now you know the truth about the alternative investment choices you do have with your retirement savings, it is important to take action in an informed way.

The IRA rules can be simplified into two primary restrictions, people restrictions and investment restrictions. Instead of creating rules about what we can do with our tax-favored IRA accounts, the IRS chose to provide us with the things we cannot do. As it relates to investment restrictions, there are only two types of investments that cannot be purchased within an IRA. The two limitations are life insurance contracts and collectibles. That's it. Which means that any type of real estate investment strategy can be implemented within your tax-favored retirement account. Now, that's what I call freedom! This truth can be validated by reading Publication 590, should you feel the itch for some super fun reading. Let's move on to the people restrictions you must understand. The people restrictions focus keenly on the transactions that are prohibited within an IRA because they are deemed to create self-dealing, which is exactly what the IRS wants to prevent. Self-dealing is believed by the IRS to create opportunities for various types of tax payment avoidance and IRA account balance manipulation. Therefore, the IRS created a list of disqualified persons, also known as related parties to your IRA, which are meant to be avoided anytime your IRA is involved in a transaction. So the easiest way to stay within the IRA guidelines is to know exactly who is on your IRA's related party list and stay clear of doing business with those people. The good news is that the "bad list" isn't very long and it shouldn't be hard for you to stay clear of your disqualified persons. I encourage you to take the time now to identify the people and entities your IRA must elude. Most real estate investors we serve have questions about their ability to perform property management and sweat equity rehabbing duties to reduce costs associated with their strategy. There are some specific Do's and Don'ts in relation to these questions that our team at Vantage can easily answer if you need some education on it.

The three questions you must ask yourself to maximize the freedom your IRA provides go as follows: 1) Is my IRA purchasing a life insurance contract? 2) Is my IRA purchasing a collectible? 3) Is my IRA involved in any direct or indirect transaction with a disqualified party to my IRA? If you can answer NO to each of these questions, your IRA is free to be used in the exact way you think will help you obtain financial independence! Cheers to freedom!!

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

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new and exciting ways to innovate and provide our members the service and support they need to see continued success as real estate investors.

If you've been a member of AZREIA for a while you know that we have been recognized eight times by National REIA with the AWARD of Excellence as the Best REIA in the Country and last year received special recognition with the Estate Award. Naturally, we are very proud of those accomplishments and look forward to competing every year for the Innovation Awards.

I've always said I believe there are things that make AZREIA different from other REIAs. Things I strongly believe contribute to our success.

1. We treat you as a member, not a customer. This makes us unique in many ways. We choose to be candid with you. This means we will tell you what you need to hear regardless of whether you want to hear it or not. You may not even believe what we tell you, but we feel strongly that you need to hear it and understand it to be successful. We want to help you be successful. As a member you have responsibilities, too, for your own success. Most of the time "customers" don't believe they have any responsibilities. If you were our customer, we would want to make you happy, so you would buy something. Well, we have nothing to sell you. See #7 below.
2. We measure our success by the success of our members. Success isn't the number of members we have or how many show up for meetings. It's how many members are actively doing deals, reaching their goals and living the lifestyle they desire.
3. We focus on the legal, ethical and moral ways of successful real estate investing.
4. We provide tools, like the Market Update and Market News, that actually help our members succeed.
5. We have valuable relationships with the business community that are an integral part of members' success. Business just can't pay dues and join AZREIA. They have to make a commitment to us on how they are going to support our members.
6. We treat all members the same. Since neither the staff nor I partner on investing transactions with anyone, all members know every member is equal and supported to

their own unique needs.

7. We have nothing to sell you. Yes, members pay dues. Yes, we offer education classes. Offer is the operative word. We always offer you education and ask you to be sure it fits in with your plan and that it will help you achieve your goals.
8. I have nothing to sell you. My personal motivation is to see real estate investing help as many people as possible reach their life goals. I, Alan Langston, have never stood on stage or sent members an email asking them to buy products or services directly from me. I don't mentor investors or advertise/market for customers for another business. Why? Because AZREIA is run as a pure trade association. No different than any other association representing its industry. It would be inappropriate at best for me to use AZREIA as a source of customers for another enterprise. Also, see #5 above.
9. We have a full-time staff of dedicated people that truly care about our members and their success. I'm sure we have the largest staff in the industry and that is by design. We believe we should be available to help our members.
10. We meet in locations that are conducive to achieving the results we want. Every location we meet is professional and has the facilities and amenities needed to make the meeting a success. The Celebrity Theatre, 24th Street Conference Center, Tucson Association of Realtors and Yavapai Title in Prescott are all exceptional locations that support the image we are here for business.
11. We offer only high quality education from both local and national educators. Fortunately, our size as the largest REIA and our reputation as having serious investors as members allow us to only bring you the best.

Are there more reasons? Sure, but I believe these really set us apart. Plus, we are always trying new things and will always experiment to find ways to get better.

Thank you for your support of AZREIA. We strive every single day to earn and keep your trust. We want to be necessary to every real estate investor who invests in Arizona and will not rest until we are.

Smarter investing,
Alan Langston



Monthly Meetings

AZREIA Phoenix Meeting
Monday, August 13
Celebrity Theatre

AZREIA Tucson Meeting
Tuesday, August 14
Tucson Assn. of Realtors

AZREIA Prescott Meeting
Tuesday, August 7
Yavapai Title

Phoenix Real Estate Club
Tuesday, August 28
24th St. Conference Ctr.

August always provides an opportunity to deliver exceptional content. This month, we delve into helping you understand the financial calculations and formulas that are vital to your real estate investing business. We always believe hearing from other investors is the best way to learn. This month, we are having a panel of very successful women investors. Lots of information. Lots of sharing. Another meeting you just can't miss!

Phoenix Workshop – What, How and Why of Important Financial Calculations

Financial calculations sometimes strike fear into new and experienced real estate investors. This workshop will remove any anxiety you may have about what are the financial formulas to use; how to calculate them and; most importantly, why you must use them in your investing business. AZREIA member, CCIM and very successful investor, Allan Woodruff is our presenter and will cover all the formulas like ROI, Cash-on-Cash, Cap Rate and more using case studies.

Market Update & Market News with Alan Langston

The latest in trend analysis including existing and new homes. 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 Main Meeting Panel – Women Investors

We have many successful women real estate investors in AZREIA. Real estate as an investment certainly doesn't play favorites to either gender. Join us to understand what makes our panelists successful and what you can take away from the discussion to improve your own investing. This will be a great session to bring any women you may know and introduce them to real estate investing. Our panelists are terrific role models. So, speaking to both men and women here, bring daughters, girlfriends, wives, co-workers. Real estate changed your life. You can be a catalyst for others to enjoy the benefits of real estate investing.

Tucson Main Meeting – What, How and Why of Important Financial Calculations

See description above.

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 – What, How and Why of Important Financial Calculations

See description above.

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 – No July Meeting

- 5:30 – Networking, “Haves and Wants” and Market Overviews
- 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	
<ul style="list-style-type: none">• AZREIA – Prescott <i>Tuesday, August 7</i>• AZREIA – Phoenix <i>Monday, August 13</i>• AZREIA – Tucson <i>Tuesday, August 14</i>• Phoenix Real Estate Club <i>Tuesday, August 28</i>		Subgroups are an important benefit of AZREIA PLUS membership . Join like-minded investors, share ideas, network, and learn in a relaxed and comfortable setting. <i>Please note that subgroups slow down during the summer months, so confirm before you go.</i>	
		<ul style="list-style-type: none">• Income Property Owners <i>No meeting in August</i>• Burley <i>Tuesday, August 14</i>• Beginners - We're Back! <i>Thursday, August 16</i>	<ul style="list-style-type: none">• Notes <i>Thursday, August 16</i>• Fix & Flip <i>Wednesday, August 29</i>
Launch Pad Skill Series Drill Down Education	Comping and Estimating Repairs with Michael Del Prete How to calculate the market value and cost of repairs is a critical part of the investment puzzle. Understanding this process allows investors to work backwards and determine their offer, renovation budgets, profits, sales price and much more...		
	After this class, you will have the information needed to write offers on every property you come across and tell the difference between a stud or a dud. We'll be evaluating properties in today's market. Wednesday, August 22, 2018 6:00pm – 8:00pm Register online at www.azreia.org for Webinar Instructions		
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG			

LEGALLY SPEAKING

Q: When I send out my security deposit accounting to a tenant, am I required to include all of the invoices I have for the work done?

A: This is a common question we get. You are not legally obligated to send the invoices with the security deposit accounting after your tenant vacates – that is a managerial decision you can make. Some landlords believe that if they send the invoices, their former tenants are less likely to object, because they see the invoices and know that the work was actually completed. On the other hand, some landlords believe that by providing the invoices, they are simply

providing the former tenant with more information to complain about. Both arguments have merit and since the law is silent on the issue, you can choose whichever method you prefer. All that matters from a legal perspective is that you send out the accounting and the refund check, if any, within fourteen business days of obtaining possession. The law requires it be sent regular mail, and we suggest you send it certified as well.

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/Owner/Agent	28407 N. 63rd St	Cave Creek	\$499,000	4 / 3	Stuart Gethner	480-443-4500
Wholesale/Owner/Agent	8041 S. 15th Ave	Phoenix	\$475,000	4 / 3	Michael Innes	480-734-4789
Retail / Owner / Agent	15828 N. 56th Way	Scottsdale	\$465,000	4 / 3	Ravinder Shandil	480-406-3739
Wholesale / Realtor	7445 E. Weaver Way	Prescott Valley	\$420,000	4 / 3	Kevin Haught	623-826-5361
Wholesale/Owner/Agent	2023 W. Windsor Avenue	Phoenix	\$399,900	3 / 3	Thomas Lee	602-428-9049
Wholesale/Realtor	8108 E. Buena Terra Way	Scottsdale	\$399,000	2 / 3	Michael Garren	480-284-3069
Wholesale / Realtor	306 E. Havard Ave	Gilbert	\$370,000	6 / 3	Maria Hass	480-650-0075
Wholesale/Owner/Agent	6870 E. Kathleen	Scottsdale	\$345,000	3 / 2	Stuart Gethner	480-443-4500
Wholesale/Owner/Agent	1354 S. La Arboleta St	Gilbert	\$345,000	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	337 E. Elm St	Phoenix	\$339,900	3 / 2	Thomas Lee	602-428-9049
Retail / Realtor	1141 W. Oriole Way	Chandler	\$335,000	4 / 3	James Stamps	480-665-1940
Retail / Realtor	14438 S. 40th Place	Phoenix	\$329,900	3 / 2	Jeff Hierath	602-881-7397
Wholesale/Realtor	2834 E. Earll Dr	Phoenix	\$325,000	2 / 3	Michael Garren	480-284-3069
Wholesale/Realtor	528 W. Georgia Ave	Phoenix	\$320,000	3 / 2	Luke Basler	480-798-9522
Wholesale / Realtor	523 W. Marlette Ave	Phoenix	\$315,000	3 / 2	Michael Garren	480-284-3069
Wholesale/Owner/Agent	2901 N. 84th Pl	Scottsdale	\$315,000	4 / 2	Felix Corral	480-331-1786
Wholesale/Owner/Agent	19142 N. 75th Drive	Glendale	\$312,000	3 / 2	Karen Leroy	928-714-0695
Wholesale / Realtor	7014 N. 11th Way	Phoenix	\$300,000	4 / 3	Luke Basler	480-798-9522
Wholesale / FSBO	11635 N. 36th St	Phoenix	\$299,000	2 / 3	Ali Alhamdi	602-800-2865
Wholesale / Realtor	22624 N. Vega Drive	Sun City West	\$289,900	2 / 1	Bill Ianuzzi	480-787-9988
Wholesale / Realtor	541 Belmont Ave	Phoenix	\$285,000	2 / 2	Luke Basler	480-798-9522
Wholesale / Realtor	4131 N. 18th Pl	Phoenix	\$269,000	3 / 2	Luke Basler	480-798-9522
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/Owner/Agent	2327 E. Mitchell Dr	Phoenix	\$249,000	3 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	12529 S. 176th Avenue	Goodyear	\$246,500	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	9282 W. Mission Ln	Peoria	\$245,000	4 / 2	Jana Judd	602-524-0057
Wholesale / Realtor	569 N. Aspen Dr	Chandler	\$230,000	3 / 3	Jeanne Collins	480-650-1771
Wholesale/Owner/Agent	1228 E. El Camino Dr	Phoenix	\$224,900	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	1319 E. Orangewood Ave	Phoenix	\$220,000	3 / 2	Larry Bettles	602-397-5041
Wholesale/Owner/Agent	11036 E. Diamond Ave	Mesa	\$215,000	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	16063 W. Desert Lane	Surprise	\$212,000	2 / 2	Karen Leroy	928-714-0695
Wholesale / Realtor	1330 E. Roosevelt St	Phoenix	\$205,000	3 / 2	Tina Christensen	928-514-8121
Wholesale / FSBO	1028 E. El Camino Dr	Phoenix	\$205,000	3 / 2	Recia Davis	602-358-6370
Wholesale / Realtor	1201 W. Indianola Ave	Phoenix	\$202,000	3 / 1	Luke Basler	480-798-9522
Wholesale/Owner/Agent	2308 E. Catalina Ave	Mesa	\$200,000	3 / 2	Felix Corral	480-331-1786
Wholesale / FSBO	2132 E. 30th St	Mesa	\$192,500	3 / 2	Ben Bennett	602-717-8659
Retail / Realtor	6322 E. Eli Dr	Tucson	\$189,900	3 / 2	David Mahaffey	520-909-1286
Wholesale / FSBO	10917 W. College Dr	Phoenix	\$185,000	3 / 3	Aiwei D.	623-340-1027
Wholesale/Owner/Agent	10122 W. Meadowbrook Ave	Phoenix	\$180,000	4 / 3	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	100 W. Geronimo St	Chandler	\$150,000	3 / 1	Randy Rutledge	623-465-5694
Wholesale/Owner/Agent	1802 N. 74th Ave	Phoenix	\$147,500	4 / 2	Stuart Gethner	480-443-4500
Wholesale/Owner/Agent	18042 N. 45th Avenue	Glendale	\$134,900	3 / 2	Thomas Lee	602-428-9049
Wholesale / FSBO	1825 Roadrunner Ln	Chino Valley	\$87,700	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	622 S. 4th St	Avondale	\$84,700	2 / 1	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	1131 E. 27th Street	Tucson	\$84,110	2 / 1	Larry Ray	520-885-3017
Wholesale / FSBO	931 Plaza Topaz	Sierra Vista	\$80,000	3 / 2	James Christian	520-820-7094
Wholesale/Owner/Agent	858 W. Montana St	Tucson	\$74,000	4 / 2	Jeremy Arredondo	602-500-6069
Retail / FSBO	943 E. 1st St	Douglas	\$20,000	2 / 1	Lynn Real	520-603-1745

Land

Wholesale	1530 W. Shangri La Rd	Phoenix	\$117,500	.7 acre	Stuart Gethner	480-443-4500
Wholesale	1205 E. Cholla St	Phoenix	\$87,500	.2 acre	Holly Wenzel	602-621-0802
Retail	8531 N. 192nd Ave	Waddell	\$82,000	.7 acre	Rich Temen	480-861-6774

Mobile Home without/Land

Wholesale / FSBO	7750 E. Broadway Rd Unit 389	Mesa	\$59,900	1 / 1	Recia Davis	602-358-6370
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Condo / Townhouse

Retail / Realtor	8106 E. Via Del Desierto	Scottsdale	\$529,900	3 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	8001 E. Camelback Rd #31	Scottsdale	\$459,900	2 / 3	Thomas Lee	602-428-9049
Wholesale/FSBO	1051 S. Dobson Rd #155	Mesa	\$117,500	2 / 1	Recia Davis	602-358-6370
Wholesale/Realtor	7550 N. 12th St #241	Phoenix	\$82,000	1 / 1	Dan Olson	623-570-4464

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 August 13, 5-9 p.m.

www.azreia.org

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AZREIA Monthly Meetings at a Glance

Phoenix Workshop – *What, How & Why of Important Financial Calculations*

Financial calculations sometimes strike fear into new and experienced real estate investors. This workshop will remove any anxiety you may have about what are the financial formulas to use; how to calculate them and; most importantly, why you must use them in your investing business.

Market Update & Market News with Alan Langston

The latest in trend analysis including existing and new homes. 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 Main Meeting: *Panel – Women Investors*

We have many successful women real estate investors in AZREIA. Real estate as an investment certainly doesn't play favorites to either gender. Join us to understand what makes our panelists successful and what you can take away from the discussion to improve your own investing. This will be a great session to bring any women you may know and introduce them to real estate investing.

Tucson Main Meeting – *What, How & Why of Important Financial Calculations*

See description above.

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 – *What, How & Why of Important Financial Calculations*

See description above.