

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

JULY 2020

Contents

Rental Assistance Programs

Executive Director 2

Lending Expert 3

Insurance Resource 4

Real Estate Investment
Specialists 5

Legal Expert 7

Title Expert 8

Monthly Meetings 9

Perma Glaze 10

Calendar of Events 11

Legally Speaking 11

Meetings at a Glance
. 12



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Investors Association**

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Communication between the rental property owner and resident is more important than ever. Both parties are dealing with issues they have never encountered before. One such issue is residents paying their rent timely when they may be significantly impacted by Covid-19 and the economic issues surrounding it.

While it is the resident's responsibility to pay their rent including applying for rental assistance, it may be helpful for you, as the rental property owner or the property manager, to provide information on the available assistance.

Below is a list on rent assistance we are aware of. While we believe the list is complete, things change fast, continue to keep diligent to other options. Also, we believe the dollars are current as of this writing.

- ADOH Rental Assistance - \$5M already allocated + \$32M still available from the COVID Emergency Relief Fund
- HUD Emergency Solutions Grants Program - \$21.9M
- Maricopa County - \$34.4M
 - o \$30M for 18,000 months' rent for 6-7,000 people suffering a COVID-connected loss of income or other associated complications from COVID closures.
 - o \$4.4M in extra funding for the county's Eviction Prevention program

- City of Phoenix - \$25M
 - o \$22M (Eviction Prevention and Utility Assistance)
 - o \$3M for Refugee/Asylum Seeker Utility and Rental Assistance

**All Chapters Meeting
~ Virtual ~
Monday, July 13th • 5:45PM
Current Market Activity
Legal Update & Eviction
Moratorium Status
Rental Activity
Market Update & Market News**

- City of Tempe - \$442,000
- Town of Gilbert - \$380,726
 - o \$100,000 to Save the Family for EPRA,
 - o \$280,726 for AZCEND CAP for rent/utility assistance
- City of Tucson
 - o \$4M for eviction prevention and \$1M for utility assistance
 - o \$3M for a Workers & Families grant that will provide funding to families who've been impacted by COVID with a maximum of \$700 per individual/\$1,200 per family for use towards eviction prevention, utilities and other emergencies
- Pima County - \$600,000
- Coconino County - \$134,000 (\$59,000 from Flagstaff)

A special thank you to Courtney LeVinus, CEO, Arizona Multihousing Association, for compiling this information.





Executive Director's Message

Working to Help You ...

Governor's Executive Order on Eviction Moratorium

The majority of AZREIA members own income property. While some members own 100+ units most of our members own less than ten units. Many own one or two and are trying to build their portfolio.

Recently, we have been very active in representing your interests as it relates to the governor's Executive Order on evictions. This Executive Order is set to expire on July 21st. The governor has been under pressure to extend this order for an additional six months because of the belief there will be an avalanche of evictions. Naturally, we do not support an extension and have taken action to ensure our position is understood. As of this writing, it remains to be seen what the governor will decide to do.

Here is what we have done to represent our position:

- I sent a letter June 26th to the governor explaining why the Executive Order should be allowed to expire. I received an immediate response from the Governor's Office requesting a meeting.
- I met virtually with the governor's staff along with Mark Zinman, Attorney, on June 29th. I feel we were able to bring a perspective to the discussion that had previously not been fully understood. That is the perspective of the independent rental property owner who owns a smaller number of properties and the financial impact of the Executive Order. The conversation was very detailed and the governor's staff listened and asked good questions. I feel we were heard. Naturally, they were noncommittal.
- We requested you, our members, to communicate directly with the Governor's Office in an email of June 25th. This provided three ways for you to engage

along with a description of the impact of the order to assist you in your communication. There is nothing more important in working these types of issues than hearing directly from those affected. Personal stories provide needed context. I want to thank all of you that contributed by writing or calling the Governor's Office. If you haven't yet done so, I strongly encourage you to do so. Any communication up to the time the governor makes his decision could have an impact.

- We are co-signers along with the Arizona Multihousing Association, Manufactured Housing Communities of Arizona and the Arizona Association of Realtors further detailing the reasons to allow the Executive Order to expire.
- Numerous conference calls and emails with Courtney LeVinus, President & CEO, Arizona Multihousing Association and other stakeholders to discuss the issues and plan.

Again, as of this writing, we do not know the outcome. The other side has their points and is doing what they can to represent them. We feel our arguments are based on fact, sound business principles and logic including our counter arguments to the other side's position.

I want to end by drawing your attention back to the third bullet point above. You are a critical part of this effort. We need everyone to do their part. Even if you haven't been impacted by the Executive Order yet, the odds are high you will be if there is an extension. I strongly encourage you to get involved and help protect your investments.

Smarter investing,
Alan Langston



AZ.R.E.I.A., Inc. (the "Association") does not: (1) render legal, tax, economic, or investment advice, (2) investigate its members, or (3) represent or warrant the quality of goods or services provided by its members, the honesty, integrity, reliability, motives and/or resources of its members or their officers, directors, managers, employees, agents, and/or contractors. Consult your legal counsel, accountant, and other advisors as to risks and legal, tax, economic, investment and other matters concerning real estate and other investments. Members will comply with the Code of Ethics of the Association.



AZREIA Advantage: Lending Expert

Andy the Lender Checking In



Andrew Augustyniak
Branch Manager
Loan Officer

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by
Andrew Augustyniak

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Tempe, AZ 85284

With the heat rolling in, we know Summer in Arizona is officially in full force! Arizona is also proving that the market is not slowing down here anytime soon. With the market only being slightly affected with everything going on, new home loan applications in the last month are now up 18%. Arizona was already a desirable area to move, but now in my opinion the appeal of Arizona has only strengthened. Mark my words, we will see a larger influx on top of the insane amount of people that were moving here daily before.

What is Ability to Repay (ATR)

Ability to repay (ATR) is part of Regulation Z and the Truth In Lending Act (TILA) and is enforced by the

Consumer Financial Protection Bureau (CFPB). The CFPB issued the final rule on the matter late 2013 and it became effective January 2014 and was part of the overhaul to the financial system through the Dodd-Frank Act following the 2008 financial crisis.

The main requirements of the act require a lender to make a good faith determination of the borrower's ability to repay any credit transaction that is secured by a dwelling. Further, it establishes certain protections for the lender for meeting the ability to repay guidelines which is a requirement for a 'qualified mortgage.' Under ATR, there are eight underwriting factors that must be considered and documented to meet the rule requirements:

1. Current or reasonable expected income and/or assets that the consumer will rely on to repay the loan
2. Current employment status
3. Projected monthly mortgage payment for the loan using the fully indexed or introductory rate, whichever is higher.
4. Projected monthly payment of subordinate financing secured by the

same property

5. Monthly taxes, insurance, and homeowners association fees
6. Debts, alimony, and child-support obligations
7. Monthly debt to income ratio or residual income
8. Credit history

Additionally, the act poses restrictions on prepayment penalties as well as ensuring that a borrower is not qualified for a mortgage loan based on an introductory or teaser rate - the lender is required to ensure that the borrower qualifies at the higher rate as well once the introductory rate period is over.

Areas not covered by the rule are open-ended credit transactions (HELOCs), time share loans, reverse mortgages, and temporary/construction financing.

Stay Healthy!



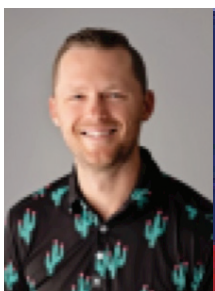
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The “Co-Insurance Clause” or ...



Clark Sanchez
Insurance Agent

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by
Clark Sanchez

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“Why You Should Probably Insure Your Property For 100% of Cost to Rebuild”

Many property insurance policies contain a “co-insurance” clause or requirement. Sometimes this is also referred to as a policy with a “co-insurance penalty.”

A co-insurance provision requires that the property owner insure the building to at least a specified percentage of the replacement cost of that building. . . typically 80%, 90%, or 100% of the full replacement cost for that structure. An insurance policy is a legal contract, and this co-insurance provision encourages the policyholder to insure their property at or above, 100% of the estimated replacement cost for that building.

As an example, suppose that the re-build cost (same as replacement cost) for a certain building is \$100,000. Let’s assume that the insurance coverage is \$100,000 and that the policy has a 100% co-insurance requirement. If there is a big fire and the cost for repairs (after the policy deductible) is \$60,000, the insurance policy will pay \$60,000, because the property was insured for 100% of the cost to re-build.

But suppose that the owner decided to insure the building for only \$40,000. Since \$40,000 is 40% of \$100,000, and since the policy had a co-insurance clause requiring \$100,000 of coverage, for an insurance claim the

insurance company will only pay 40% of the repair costs, or in the example stated above, only \$ 24,000 (40% of the \$60,000 repair cost.)

Continuing with the example above, if the policy had an 80% co-insurance clause, and the owner purchased at least \$80,000 of insurance, he would collect the full amount of any claim loss, up to the policy limit of \$80,000. But if the owner purchased \$40,000 of building protection, in the event of a claim he would collect only 40 divided by 80 or 50% of the actual claim’s costs. If we again use the example above, with \$60,000 in repair costs, then the insurance company will pay only \$30,000 (\$60,000 multiplied by 50%).

The “rate” for the insurance cost is always lower with a 100% insurance clause. We’re talking “cost per thousand of coverage”, NOT the actual policy premium. The rate for insurance that is below 80% of replacement cost, increases dramatically in order to discourage taking a policy where a claims penalty must be applied.

There are two methods to make sure that you do not find yourself in a “co-insurance” predicament. The first is to talk to your

agent or agency about adding an “agreed amount endorsement” to your policy or changing your policy to an “agreed value policy.” Each of these guarantees in advance that the amount of building insurance in your policy meets all requirements so that you will receive 100% of the claims dollars in any dwelling loss (up to the policy limits.) The second method to avoid co-insurance issues, is to work with an insurance company that simply has no co-insurance requirements at all. Generally, these are ‘captive agent’ companies where the agent represents a single insurance company. In a nutshell, these agents are *required* to insure every building at 90% or 100% of re-build cost. Their customers benefit in the long run, because they can forget everything written in this article, as it does not apply to them. Ask your agent if you have a co-insurance requirement in your policy.

CLARK SANCHEZ has been an Arizona insurance agent for over 40 years and has been a Vendor-Affiliate with AZREIA for over 16 years. You can contact Clark if you have any insurance related questions at clark@clarksanchez.com or (602) 803-2179



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A-C



AZREIA Advantage: The Real Estate Investment Specialists

The SmartMap ARV Comping System – The Unfair Advantage



Marco Leone

The Equity Finders/
HomeSmart

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www.TheEquityFinders.com

by
**Marco
Leone**

This month I want to talk about our SmartMap ARV Comping System and how important a tool like this is to your fix & flip and/or rental business.

First of all, it really doesn't matter where you're finding your deals, because our ARV Comping System will comp any on or off-market residential property. That's right. It could be a property listed on the MLS, a wholesale property, a FSBO, or any other off-market property. What is super important though is accurately determining if the property will generate the profit goal you're trying to achieve.

You already know that on a fix and flip, your profits are typically made on the buying side of the equation. Your expected profit can be fairly predetermined by first knowing the properties' ARV (After Repair Value). This is the price you can sell a property for on the retail market. From that number, you can then deduct things like repair costs, loan payments, carrying costs, commissions, etc. If you also factor in what your profit goal is for that property, you can then determine what the max price is you should be willing to pay.

Now if you're an investor focusing more on rental properties, the equation is going to look much different. For one thing, it's not imperative that you even buy a "fixer" property. Most buy and hold investors are more focused on cash flow rather than built in equity. Don't get me wrong. If you can acquire a property that offers both, well then good for you, because that's a great deal.

When purchasing rental properties, you can either buy with a renter already in place, or you can buy it vacant and acquire your own renter. The beauty of long-term rentals is that they offer a double benefit. In addition to offering cash flow on a monthly basis, you'll also benefit from the increased value of the property through appreciation over time.

So, whether you're buying properties to fix

& flip, or your buying long term rentals, here's the million dollar question. How are you comping your potential deal properties? Zillow? The MLS? The reality is, both of these systems can provide the information you need, if you're willing to spend some time pulling data, sifting and sorting, and then manipulating the data to analyze it. What if I could show you a way to have all of that done for you, automatically? What if you spent less time comping properties and more time submitting offers and closing deals?

Well welcome to the SmartMap ARV Comping System!

Our system gives you an unfair advantage by providing you with accurate, up-to-date data quickly and automatically. What sort of data? The short answer is everything you need to determine whether a specific property will be a profitable flip or rental property. You'll be able to weed out the deal properties from the duds long before you step foot outside the door to visit the property.

Having the ability to view each and every low to high comparable within a mile of your subject property is just the beginning. The SmartMap ARV Comping System shows

you everything, including currently listed, non-qualifying and distressed properties from the MLS. Quick reference links provide easy access to verify the home or lot square footage, view tax details, deed documents and other pertinent information.

What about adjusted values for pools, carports and garages? It's all there. Rental data? Absolutely! Smart Map scours the MLS (Multiple Listing Service) all day, every day to provide you with the most accurate, up to the minute data. Need to run your own comps for an off-market property? You can do that with just a few clicks. In addition, the "on demand" investor reports and CMAs are super helpful as well.

As you can see, the SmartMap ARV Comping System really does it all for you. So, stop sitting on the sidelines and get in the game! Try our ARV and rental comping system for 10 days, absolutely free.

Go to www.SmartMapComps.com to get started. I promise, you'll love it.

Looking for your next fix & flip or rental property?

Go to www.TheEquityFinders.com/get-started/ and tell us what you're looking for. We're here to help you find the best deals.



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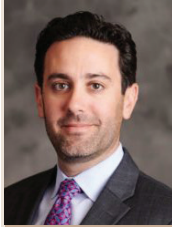


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AZREIA Advantage: Legal Expert

Zona Law Podcast



by
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For over eight years, we have written the legal articles and Q&A section for AZREIA. In that time, a lot of things have changed, including legal matters and things in the economy. We have even recently changed ourselves, going from Williams, Zinman & Parham P.C. to Zona Law Group P.C..

Another big change that we are excited about, is the roll out of our Zona Law

Group podcast which is available where you get podcasts, but most commonly viewed on youtube.com. This medium for us to keep our clients, including AZREIA members, updated about changes in the legal world and also to provide information about legal topics that we regularly get questions on. For example, we have numerous podcasts about the changes in state and federal law which came about as a result of COVID-19. Additionally, we have podcasts about more traditional topics, such as fair housing and the basics of landlord-tenant matters, such as how to process your evictions. We try to put forth topics about which investors and landlords most commonly contact our office.

We have received very positive feedback to the podcasts. Viewers like being able to hear people discuss legal topics instead of simply having things in written form. Additionally,

people like the fact that they can go back and watch the videos on their own time, and it's not at a set time such as a webinar. Go check it out yourself and let us know your thoughts.

We will continue to write these articles for AZREIA as we believe it is important for you to get legal analysis in written form. The podcast is a means to supplement the content you received from the newsletters. Please go to:

<https://www.youtube.com/channel/UCWCuwd6zKCXPxM7ehzw8jbQ> and subscribe to the Zona Law podcast. Also, if you have topics for future podcasts you would like to see, please contact our office or post on YouTube.



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AZREIA Advantage: Title Expert

What is Forbearance & How It Might Affect Your Next Transaction



by
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Our “new normal” has its ups and its downs. Something to be aware of, as we slowly come to grips with all the changes in our industry due to COVID-19, is Forbearance. What is it and how might it affect your next deal?

Forbearance is a temporary postponement of a borrower’s mortgage payments. It is an agreement between the lender and the borrower to give the borrower an opportunity to avoid foreclosure by non-payment of the loan.

This is really just a fancy term for loan modification.

Fannie Mae is currently offering borrowers forbearance options for anyone who has been affected by COVID-19.

This may delay the collection of payments for 90 days or more. It may be that the borrower can skip principal payments but still be responsible for the interest etc.

The first question you should be asking during your contract negotiations is if the seller is currently on any kind of work out program with their lender or lenders.

What a lot of borrowers don’t understand is those funds will still need to be collected for and may involve contacting two sources for a full payoff of the liens: the servicer of the loan and Fannie Mae. Sometimes you will even see a second lien for the forbearance amount.

If you do not have much wiggle room in

your deal, a surprise second payoff could kill the deal. For example, say the monthly payment on the loan is \$2,000.00, and the borrower has a 90 day forbearance. That would add \$6,000.00 to your payoff. It will also add additional time to calculate the payoff so don’t expect to get that in less than 5 days in some cases.

Be aware of the new forbearance trend and be prepared to jump through a few extra hoops to get the deal closed and title clean.

As the largest title company in the nation and a Fortune 500 company, Chicago Title is committed to protecting you and bring you the resources needed to navigate our changing market. If you would like to learn more about how we can help you, please do not hesitate to reach out!

Guest Author: DiAnna Jackman
VP | Escrow Operations Manager
Chicago Title Maricopa County



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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about our Special Investor
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Monthly Meetings

AZREIA Phoenix Meeting
Monday, July 13
On-line

AZREIA Tucson Meeting
Monday, July 13
On-line

AZREIA Prescott Meeting
Monday, July 13
On-line

Phoenix Real Estate Club
Monday, July 13
On-line

Every July our meetings are virtual. So, this is in fact the first normal meeting we've had in a while. It's still hot and people have still left the state to get out of the heat. That doesn't mean real estate investing stops, it doesn't. And that means there is information we need to convey and a market we need to discuss. Read on to see what great content you will be receiving, how to participate in the networking activity and how to register for the meeting. **EVERYONE WILL NEED TO REGISTER TO RECEIVE THE LINK TO JOIN THE MEETING!!!**

Phoenix – Current Market Trends and Activity

Experts representing Market Analysis, Legal and the Rental Market provide the absolute latest information essential to your real estate investing business. Tina Tamboer of the Cromford Report, Mark Zinman from Zona Law and Barbara Habbeshaw from AZ Residential Management are expected to participate.

Market Update & Market News with Alan Langston

The complete Market Update and Market News will be delivered just as it is every month. It is the main feature of this month's meeting and will comprise the majority of the meeting time. You will see all the trends and current events information. We will be adding additional charts with national data and some different categories, too. If you normally attend the Tucson or Prescott meeting, you will be exposed to very

different content including Market News. You will hear Alan Langston's analysis of what it all means to you as a real estate investor. It will be the exactly the same as if you are in the Celebrity Theatre. This is must know information for the serious real estate investor and we are making sure you get it timely.

Networking – Haves & Wants!

This is a staple of AZREIA Tucson, Prescott and the Phoenix Real Estate Club and we will provide it virtually this month.

Imagine being able to share with hundreds of other investors just like you what your wants are and what you have for them. Face it, we all have wants and needs as investors. If we don't then we aren't very active. Maybe you are looking for a specific type of property; maybe you need partners or training or a referral for a good plumber. Whatever it is you get to ask for it. Also, maybe you have something other investors need. Maybe you have a property to wholesale or money to lend or

appliances to sell. If another investor could use it, you get to tell them about what you have.

Tucson Meeting

Please participate in the July 13th on-line meeting. It includes Tucson Haves & Wants and many of the Market Update and Market News charts and analysis applicable to AZREIA Tucson members.

Prescott Meeting

Please participate in the July 13th on-line meeting. It includes Prescott Haves & Wants and many of the Market Update and Market News charts and analysis applicable to AZREIA Prescott members.

Phoenix Real Estate Club – The Best Real Estate Investing Networking Anywhere!

Please participate in the July 13th on-line meeting. It includes Haves & Wants and the Market Update.

**MEETING BEGINS PROMPTLY AT
5:45PM on MONDAY, JULY 13th**

How to Register:

Please go to www.AZREIA.org
for simple instructions.

**If you are on our email list, you will be
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Why Replace It? Perma Glaze It!



One essential service and a permanent hygienic solution is **Perma Glaze** for all your multi-surface concerns! **Perma Glaze** offers a seamless, non-porous application that encapsulates grout lines and all joints. Our state-of-the-art technology can be applied over metal, wood, tile, porcelain, countertops, showers, sinks, cabinets, surrounds, bathtubs, appliances, fiberglass, Formica and more.

Refinish Fixtures vs. Replacement

- Replacing a fixture, for example a bathtub, can take several days or even weeks during which time the occupants are unable to use the facility. Replacement fixtures are almost invariably of lesser quality than the original.
- Replacement requires many tedious and destructive chores:
 - breaking and removing ceramic wall tile that surrounds the tub
 - gouging out dry wall and cutting through 2X4 studs
 - ripping out and disposing of floor tile before the old tub can be removed for replacement.
- Replacing is dangerous, messy, noisy, and expensive work, usually requiring the services of a carpenter, plumber and tile setter. (Cast iron tubs weigh up to 300 pounds)

In just a few hours, without removal, the **Perma Glaze** system of polymer resins restores worn and damaged surfaces to their original luster. The remarkable beauty of **Perma Glaze** is the result of our proprietary process that combines unbeatable depth and richness of color with a uniquely ultra-durable surface that retains its lustrous like-new look.

“The **Perma Glaze** process is a quick and inexpensive solution for any remodel job,” says founder Dale Young. Ace **Perma Glaze** offers the opportunity to refinish fixtures vs. replacing them. **Perma Glaze** renews worn fixtures to their original glory, avoiding altogether the need to rip out and dispose of

bathtubs, sinks, countertops, appliances, and more. His motto: “Why Replace It? Perma Glaze It!” The environment will be far better off, and homeowners/investors can save up to 85% in replacement costs!

+++

Additionally, **Perma Glaze** offers licensing opportunities to real estate investors:

“A Perma Glaze License is the perfect opportunity to expand your Real Estate business and increase your profitability overnight.”

– Dale Young, Owner/President, Perma Glaze

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AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

JULY MEETINGS	JULY SUBGROUP	
<ul style="list-style-type: none"> • AZREIA – Prescott - Virtual <i>Monday, July 13</i> • AZREIA – Phoenix - Virtual <i>Monday, July 13</i> • AZREIA – Tucson - Virtual <i>Monday, July 13</i> • Phoenix Real Estate Club <i>Monday, July 13</i> 	Subgroups are an important benefit of AZREIA PLUS membership. Join like-minded investors, share ideas, network, and learn.	
	<ul style="list-style-type: none"> • Income Property Owners <i>No meetings July or August</i> • Residential Assisted Living - Virtual <i>Wednesday, July 8</i> • Burley - Virtual <i>Tuesday, July 14</i> • Beginners - Virtual <i>Thursday, July 16</i> 	<ul style="list-style-type: none"> • Notes - Virtual <i>No meeting in July</i> • Fix & Flip <i>No meeting in July</i> • Tucson New Investors - Virtual <i>Monday, July 6</i> • Tucson Wholesaling - Virtual <i>Tuesday, July 21</i>
<p align="center"><u>Launch Pad Group Session LIVE & ONLINE</u> 8/1/2020 <i>Location: 1841 N 24th Street, Phoenix, Arizona Time: 9:00 AM-1:00 PM</i> Pre-register online to get the links to virtual meeting.</p>		
<p align="center">UPDATED INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG</p>		

LEGALLY SPEAKING



Q: Zona Law obtained a judgment against my tenant who failed to pay rent for April and May. When the constable went to execute the writ, the constable didn't execute the writ and said the tenant was supposed to get me proof they had been affected by COVID-19. I haven't received anything. What should I do?

A: Unfortunately, this is the process created by Governor Ducey's Executive Order 2020-14. When a constable goes to the property, if they believe the resident has been affected by COVID-19 (whether financially or medically) the constable has discretion whether to execute the writ. If the constable elects not to execute the writ, the constable can refuse to do so. In such instance, the tenant then is supposed

to provide documentation to the landlord to show that they qualify for protection under the Governor's Order.

All too often, residents provide no documentation to the landlord. In that case, the landlord's only remedy is to file a Motion to Compel Enforcement of the Writ of Restitution. This brings the issue before the judge. A hearing will be set quickly, and both parties will be able to present evidence as to whether the resident qualifies under the Governor's Order or whether, in the interest of justice, the writ should issue. We can't guarantee what will happen in these hearings and often times tenants bring documents that they haven't presented before. At that time, we analyze the document and argue our client's position and why it's inequitable that the resident should stay in the property without paying the rent.

Mark B. Zinman, Attorney

*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.*



AZREIA Monthly Meetings at a Glance

Phoenix – *Current Market Trends and Activity*

Experts representing Market Analysis, Legal and the Rental Market provide the absolute latest information essential to your real estate investing business. Tina Tamboer of the Cromford Report, Mark Zinman from Zona Law and Barbara Habbeshaw from AZ Residential Management are expected to participate.

Phoenix, Tucson and Prescott Main Meetings – *On-line*

Everyone will need to register to receive the link to join the meeting! It includes Haves & Wants and many of the Market Update and Market News charts and analysis are applicable to all AZREIA area members.

Market Update & Market News *with Alan Langston*

The complete Market Update and Market News will be delivered just as it is every month. It is the main feature of this month's meeting and will comprise the majority of the meeting time. You will see all the trends and current events information.