

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

July 2019

Contents

Executive Director	2
Lending Expert	3
Insurance Resource	4
Real Estate Investment Specialists	5
Legal Expert	7
Title Expert	8
Monthly Meetings	9
Calendar of Events	10
Property Listings	11
Legally Speaking	11
Meetings at a Glance	12



Arizona Real Estate Investors Association

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Are You Missing the FULL Value of Your AZREIA Membership?

by Troy Miller

You've heard the adage, "80% of your results come from 20% of your efforts?" Well, we believe that the majority of our members are getting the same results from their investment in membership with AZREIA. Most, if not all of you, attended and joined for the access to all the events, subgroups, information, and networking made available through AZREIA PLUS & Individual Memberships. But have you poked around on the website lately to learn or review all the discounts, rebates, and benefits that come with being a member? Maaaaaybe? Maaaaaybe not!?! Well, we're gonna take some time to update you on some changes coming your way to some of our most requested and utilized investing and landlord services and discounts available to AZREIA members. We think it's essential, not only to remind you how much time and due diligence was spent crafting these benefits, but that we continue to provide feedback based on your experience to evolve and create value adds including Educational content such as how-to videos, webinars, workshops, samples, and free products. We know, for sure, the market changes, technology changes, so why shouldn't your membership benefits change and evolve to not only save you time and money but also solve your current and evolving pain points and ultimately meet your needs!

First and foremost, Members, if you don't know about AZREIA's relationship through National REIA with the Home Depot, now is your chance. National REIA and Alan Langston, AZREIA Executive Director, built a relationship with The Home Depot which began with an automatic 2% rebate on your spend of 5k and above every 6 months. It then grew to include all REIA members being escalated to the Gold Level through HD's Behr Paint Program saving 20% off at the register. Then we added a discounted appliance catalog and a cabinet program. The features in your Home Depot Pro account include an online app

platform to keep track of your projects, purchases, and accurate billing. While this program continues to evolve the most critical thing we must stress here is to stay on top of managing your payment tenders

registered in the program. The most significant feedback we get is when the bi-annual rebate (which you should see the first half of 2019's in the mail early to mid-August) doesn't meet your expectations only to find out that you got a new credit/debit card for that 50K rehab but forgot to register. We cannot stress this enough because this benefit alone will make your membership, well...

FREE! July 1 is the start of the 2nd half of the year rebate program so please check your accounts. For help or questions with this, email memberservices@azreia.org.

Our friends at RentPerfect are introducing their customized "MiMo" or Move in-Moveout process, which now allows you to streamline the move in and out inspections to avoid the inevitable finger-pointing over the condition of the property. Ultimately, to ensure your interaction with your tenants during these transitional times is seamless, this app allows the tenant to fully document the move in process with photos that stay on record during the term of the occupancy. This allows the landlord to quickly and effortlessly compare current conditions to those documented by the tenant at the time of move in. Broken and damaged items can be deducted from the deposit hassle free. "MiMo" is in addition to the other suite of landlord and property management tools RentPerfect has built, including tenant investigative background and criminal reports, lease agreements, and payment collection.

And the folks over at Arcana insurance, who focus on the independent rental and investment property investors, are rolling out two new products adding to their growing list of insurance products to protect you, your business and your investments. An increasing trend in the rental industry is the relationship we

AZREIA MEETING
Phoenix, Tucson & Prescott
Monday, July 8th at 6 PM
Coming to a Mobile
Device Near You!
Market Update &
Market News

Continued on page 2



Executive Director's Message

Don't Be a But

I'm sure you get the play on words, so I won't dwell on it. But, I can assure you it is the last time. Here is what I want you to understand.

"But" is a decision. It is a very powerful decision. It causes you to hesitate and ultimately lose or not reach your goals. Let me demonstrate with a couple of examples.

- I would have bought that rental property, but...
- I would have attended the networking event, but...
- I would have met with the seller, but...

Try this exercise. Look at your butt. Go ahead, look at your butt. You have to turn around and look backwards. I don't want you to look at your "buts" as it causes you to look back. I do want you to study your "buts" going forward.

The next time you say "but" I want you to play the child's game. Ask why you are saying "but" and keep asking why until you get to the root cause, the foundation of why you said "but." In other words, what motivated you to say "but."

- What specifically is going through your mind that is making you hesitate?
- What is disturbing you or causing you fear?
- What do the thoughts, images or memories that come to mind mean?

- What is the worst thing that could happen if you removed the "but"?

By playing the child's game and asking why questions you will learn and identify where you don't trust yourself and why you hesitated. So, how do you move forward? Set smaller, interim and attainable goals that let you remove the "buts" along the way. This should lead to the confidence to not hesitate when the time comes for the bigger decision.

Remember, "but" is a decision. One could say it is a "but-ugly" decision. You have the power within you to overcome the things that are causing you to say "but" and hesitate. When you hesitate, you stop moving forward. In real estate investing you must move forward and on to the next challenge. Your first challenge is to stop yourself before you say "but" the next time and do the exercises. You'll be surprised at what happens next.

I want to thank my pastor for the idea and several of the words and phrases used in this article. I totally ripped him off. I think his play on words was creative to the extreme. Of course, his message didn't have anything to do with real estate. I pray he forgives me.

Smarter investing!



Full Value of Your AZREIA Membership ____from page 1

have with our pets and/or having to accommodate assistance animals. Arcana is rolling out two new products to help manage renters with pets and making those accommodations. The first is www.petscreening.com, who enables you to hold non-pet owners accountable, screen household pets for risk, and help validate reasonable accommodation requests for assistance animals (Service/ESA/Companion/etc.). PetScreening creates three types of comprehensive digital profiles that encompass everyone regardless of their pet or animal ownership status. Also, Arcana will be adding a "Dog Bite Liability" product to the list of coverage they provide.

We realize that your business and needs continue to evolve with the market conditions, laws, regulations. So why shouldn't your AZREIA membership continue to grow and bring value as well? That's why we're here to help and support you every step of the way. For more information on these and the rest of the suite of discounts, rebates, and services, please email us at membershipservices@azreia.org or call 480-990-7092 to find out how to get the most ROI of your membership investment to the AZREIA community.





AZREIA Advantage: Lending Expert

Random Things to Know in Lending



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by
Andrew Augustyniak

Buying Multi-Family Up to 4 Units

Lately, I have been hearing from many home buyers, ranging from the millennial to the seasoned investor, about multi-family. As a residential mortgage loan officer, I can loan on up to 4-unit property types while keeping in the residential loan territory. Borrowers are approaching me about buying these properties not just to rent out, but also to live in and rent out together. Here are some key things to know when it comes to residential loans and multi-family homes.

Conventional (Fannie Mae/Freddie Mac)
Primary Home While Renting Remaining

- 620 Credit Score
- 15% down payment (2 unit)
- 25% down payment (3 to 4 units)
- 6 months asset reserves after down payment and closing costs paid
- Market rental income can be used to offset the debt in relation to debt vs income ratio
- Must occupy a unit of the property

Investment Property

- 620 Credit Score
- 30% down payment
- 6 months asset reserves
- Market rental income can be used to offset the debt in relation to debt vs income ratio
- Interest rates highest on this program since labeled investment home

FHA

Primary Home While Renting

- 580 Credit Score
- 3.5% down payment
- Reserves determined by automated approval system
- Market rental income can be used to offset the debt in relation to debt vs income ratio

- Must occupy a unit of the property

Increased Loan Limits in 2019

Rising home prices have caused many potential homebuyers to feel like they cannot afford to buy. Fortunately, FHA, VA, Fannie Mae, and Freddie Mac have increased their maximum loan amounts for 2019. These increases will allow more borrowers to qualify for the price points there are interested in. Below are the loan limits for Maricopa County in 2019:

- FHA - \$314,827
- VA - \$484,350
- Conventional- \$484,350

QUICK TIPS:

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

Have a great month and let me know if you have any specific questions pertaining to your own personal situation.



Home Loans Made Simple.



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What is the Cost to Rebuild or Make Major Repairs in This Market?



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by
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Insuring your building for the correct amount.

Number One – Remember that insurance is for the cost to re-build or repair the property you own. It is NOT real estate value or 'Market Value.' The selling price of a property is significantly influenced by such things as schools, low crime statistics, convenience to shopping or transportation, and even noise levels... such as nearby airports or freeways or busy streets.

None of these factors impacts the cost of construction. So, while the current market value is always good to know, it really has nothing to do with the construction cost of your home.

Number Two – Some investors look at the cost of new construction in their area and calculate the selling price per square foot. They then use this to estimate re-build cost for their investment properties. This is another big mistake.

Developers benefit from many aspects of "economies of scale." They build multiple properties in a very concentrated area. Their construction crews simply move up and down the street from property to property. Equipment and supplies are delivered to one concentrated area, and the trades who work on the project, do not have to be at the very top of their profession. Once they become familiar with a few floor plans, they

will repeat that model many times at that development. In addition, large builders get the very lowest prices for lumber, roofing, plumbing, wiring, and HVAC because they buy so much.

Even when your investment property is a 'tract home' with a floor plan that is repeated many times in that neighborhood, an insurance repair or re-build is more like 'custom-home' construction. It is in an isolated location and it is the only property like that which is being worked on. There are no 'economies of scale' and the fact is, frequently the insurance company actually has to pay an extra incentive, just to get a contractor interested in doing a one site repair or re-build.

Number Three – So how much should I allow for my building? In Maricopa County and throughout many other areas in Arizona, we often say that \$130 per square foot is the starting point for a true 'economy' single family house. But that really does mean *economy!* We're talking no garage, no dishwasher, no garbage disposal, no covered patio, no tile roof, only one bathroom, and usually 2 or 3 very small bedrooms. Some of these

homes may have been upgraded to air conditioning, but most will be evaporative cooling only. In contrast, a more typical rental home will cost between \$140 and \$170 per square foot to re-build. And obviously, high end homes that are not the typical investor property, but which sometimes go onto the rental market, can cost \$200 a square foot and up.

Number Four – As I have said before, beware the insurance agency that suggests a low amount for your structure. Some simply don't know any better, but there are others that might intentionally recommend a lower amount of coverage just to bring their price quote down. They know their rates are high, so they quote a lower amount of building coverage to appear competitive.

CLARK SANCHEZ has been an Arizona insurance agent for over 39 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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AZREIA Advantage: The Real Estate Investment Specialists

Investing in Real Estate the Smart Way



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by
**Laura
Leatherdale**

Part 1 – Fix n Flip vs. Buy & Hold

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

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

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

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

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

Don't get me wrong. There are definitely profitable opportunities in the Fix n Flip

The AZREIA Advantage

arena, provided you are able to acquire a property way under market value, complete all the necessary repairs and re-sell that property in a relatively short period of time.

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


I don't mention any of this to discourage you. And I'm quite certain that there are many who may read this and disagree with me

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


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

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






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AZREIA Advantage: Legal Expert

2019 Legislative Update



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by
**Mark
Zinman**

Every year there is proposed legislation that would affect the rights of landlords and tenants, and this year is no different. While this most often amends or supplements the Arizona Residential Landlord and Tenant Act (“the Act”), this is not always the case. Therefore, just reading updates about the Act won’t always tell owners what is changing.

There were four main bills that were proposed which would have, or will, affect the rental industry:

First, our firm has been actively involved in HB 2358 which clarifies that payments from housing providers, such as Section 8, or other third-party entities, are not partial payments. As we reported last year, an appellate judge made a ruling that a landlord couldn’t accept a Section 8 payment on the first, and later attempt to evict the resident if the resident failed to pay their portion of the rent. It was held that the Section 8 payment constituted a partial payment and thus the landlord waived the right to proceed.

To address this concern, WZP attorneys have worked with the Arizona Multihousing Association (“AMA”) and drafted a bill that would clarify that any payment from, or on behalf of, a government entity is not a partial payment. Acceptance of money from that third party doesn’t waive the landlord’s right to proceed with an eviction if the resident fails to pay their portion of the rent. While this is a very nuanced area of the law (and may even

bore readers), we think this is an important change to the Act and ensures that landlords don’t leave the Section 8 program. This bill was signed by the governor and will become law August 27, 2019.

Second, HB2445 is another bill that became law. It requires cities to notify landlords at least 60 days prior to increasing the transaction privilege tax rate. When a city increases the tax, a landlord is allowed to pass the extra cost on to the tenant, provided they serve a 30-day notice. In the past, many cities have not sufficiently published the notice of increase and have not given landlords enough time to notify their tenants. This law merely requires cities to notify landlords in sufficient time to notify tenants.

Now, onto the bills that did not become law.

There was a bill (HB2115) that tried to specify that the Act controls all landlord-tenant matters throughout the state and that cities and towns are prohibited from enacting additional obligations upon landlords and tenants. This is known as a preemption bill, as it preempts cities and towns from writing their own local laws governing landlord tenant matters. Many people may not have thought of this before, and may not

realize why it’s necessary. For example, the City of Chicago has its own laws governing landlord-tenant matters separate and apart from what the state of Illinois requires. As a result, many landlords in Illinois have one lease that they use throughout the state and another that they only use in the city of Chicago. Can you imagine the confusion if you could serve a 5 Day Notice for non-payment of rent in Peoria, but that Glendale requires a 10 Day Notice be used? Unfortunately, this bill did not pass out of the legislature and therefore it is possible this type of city-by-city legislation could happen here in Arizona.

Finally, there were two bills that would have extended protected classes in employment and housing, to include “sexual orientation” and “gender identity.” While these are protected classes in some cities, this would have applied across the state. It did not pass out of the legislature and thus will not become law. Regardless, we suggest never using sexual orientation or gender identity as a basis for making any real estate decision. It should be irrelevant to the transaction.



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



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Investor Issues

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AZREIA Advantage: Title Expert

Stolen Properties

**Guest Author: Diana Hoffman/FNTG
Corporate Escrow Administrator**

For many years flipping real estate was deemed a negative term. Many thought flipping properties was illegal. The negative reputation was well earned, since most mortgage fraud cases involved someone who flipped real estate to a straw buyer who would obtain a new loan to purchase the property. The straw buyer would never make a payment leaving the lender the last one standing with an unpaid loan, which was never worth the loan amount. Clearly, that kind of flipping is illegal.

In recent years, television networks have helped highlight positive investors flipping real estate through television shows featuring real estate investors who find homes in need of rehabilitation. These investors fix the properties up and then sell or flip them to legitimate, qualified homebuyers. This all happens in a few months or less – hopefully for a profit.

Unfortunately, some people want to be real estate investors, but do not want to put in the real work. They look for short cuts and have less than honest intentions. Continue on to the next part of this article “FLIP or fraud?” for details about how one man attempted to build his investment portfolio by flipping real estate.

A real estate investor entered into several purchase agreements to purchase different properties from a limited liability company in which Mr. A was the sole member. The Escrow Officer (EO) began examining title for the first property and noticed an uninsured quit claim deed in the chain of title. Upon closer review, she realized there were two recent quit claim deeds recorded in the chain of title, both notarized by the same person.

The first one was prepared and notarized by Mrs. T in December 2018. Then in January 2019, Mrs. T notarized another quit claim deed transferring title to the LLC in which Mr. A was the only member. She pulled a copy of the deeds and reviewed them carefully against the chain of title.

Back in 1997, Mr. and Mrs. S held title as co-trustees of their family trust. Their attorney prepared and notarized a deed transferring title from their trust to them individually. There was no other activity found in the chain of title until 2018, when Mrs. S, a widow, granted the property to a brother and sister who shared her last name.

The brother and sister granted the property to Mr. A's LLC in January of 2019. Mrs. T notarized both deeds but only prepared the first one. The second deed was prepared by someone the EO could not find nor identify as a notary licensee in her state.

Then EO noticed the widow, Mrs. S, did not sign her name properly on the deed she signed in 2018. The EO did not like any of this. She turned to the internet and searched for more information about Mrs. S.

She discovered that Mrs. S died in 2001, which meant she could not possibly have signed the 2018 deed. In addition, her obituary stated she predeceased her husband. She was not a widow at all. Last, there was no mention of a brother or a sister in her obituary.

The county property appraiser also showed a tax lien for homestead recorded against the property reflecting the ownership as the estate of Mr. S who had since passed away.

The EO called Mr. A to investigate further. He explained he owned 19 properties and gave her the addresses for seven more properties for which he would require title reports. He said, “Don't worry, no one can make a claim to them,” and indicated if they did, he would just pay them off.

He justified his actions by explaining these properties were nothing but problems for the county; he was doing them a favor by taking them over and he stated there was no one who can contest the transfers.

Mr. A explained he has an eRecording account so he can record his own

documents. He said he could bring her a lot of business if she would just do what he said and handle the closings.

Mr. A also stated he does his research and knows there are no death certificates filed for Mr. or Mrs. S. The EO was shocked. She asked him what he was referring to and he quickly hung up.

The EO decided to check to see if the notary, Mrs. T, was a real commissioned notary and discovered someone with her name is commissioned. After digging further, she noted it appeared the signatures of the notary on the notarial certificates were eSigned — but not eNotarized. It is possible the notary was not involved at all and Mr. A forged her name and affixed her notary seal to the forged deeds and then eRecorded them.

The EO notified the underwriting department of all of her findings. She also reached out to the Federal Bureau of Investigation (FBI) and county Sheriff's Department. Her company resigned from all 19 transactions since it appeared Mr. A's LLC was in title because he fraudulently deeded all the properties into his name.

All the lots were vacant and scheduled to close within 10 days of acceptance. Every chain of title revealed forged documents, including the satisfactions of mortgage.

The EO and her management were so relieved she took the time to investigate the red flags that appeared in the chain of title. The underwriters were thrilled too since these could have all resulted in claims. It is experienced and cautious title examiners who help to protect the integrity of the public records system.

As the largest title company in the nation and a Fortune 500 company, Chicago Title is committed to protecting you and providing resources to do just that!

Happy Investing!



Monthly Meetings

AZREIA Phoenix Meeting

Monday, July 8
On-line

AZREIA Prescott Meeting

Monday, July 8
On-line

AZREIA Tucson Meeting

Monday, July 8
On-line

Phoenix Real Estate Club

Monday, July 8
On-line

Just because it's July and it's hot, and many people have left Arizona to escape, doesn't mean we aren't going to have a

meeting and exchange of valuable information. It means we are just going to do it differently. By differently, we mean virtually! While this month's meeting is on-line it will be full of information and networking options, too! We are combining in this virtual meeting the best components of AZREIA meetings from Phoenix, Tucson, Prescott and the Phoenix Real Estate Club. 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!!!**

**MEETING BEGINS PROMPTLY
at 6:00PM on MONDAY, JULY 8th**

**To Register, please go to
www.AZREIA.org
for simple instructions.**

**If you are on our email list,
you will be receiving information
in your inbox**

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.

Time constraints and the ability to deliver concise information requires that we limit the Haves & Wants to providing a complete list of all submitted Haves & Wants to all attendees on the call. We will do this through an email.

So, submit everything. To accomplish this, you need to pre-submit your Haves & Wants. Just send an email to MemberServices@AZREIA.org with **Haves & Wants in the subject line.** Include your name, phone number and a brief description of the Have or Want or both. Deadline for submissions is

Wednesday, July 3rd at 5:00PM – No exceptions!

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 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.

Tucson Main Meeting

Please participate in the July 8th 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.

Phoenix Real Estate Club

Please participate in the July 8th on-line meeting. It includes Haves & Wants and the Market Update.

Prescott Meeting

Please participate in the July 8th 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.



AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

JULY MONTHLY MEETINGS	SUBGROUPS An important benefit of AZREIA Plus Membership	
<ul style="list-style-type: none"> • AZREIA – Prescott Tuesday, July 2 • AZREIA – Phoenix Monday, July 8 Webinar • AZREIA – Tucson Monday, July 8 Webinar • Phoenix Real Estate Club Monday, July 8 Webinar 	<ul style="list-style-type: none"> • Income Property Owners tbd • Burley tbd • Beginners Thursday, July 18 • Notes Thursday, July 18 • Fix & Flip Wednesday, August 28 	<ul style="list-style-type: none"> • Tucson New Investors Tuesday, July 2 • Tucson Wholesaling Tuesday, July 18 • Tucson Mastermind Tuesday, July 23
Lifeonaire		
<p align="center">3-DAY “GET A LIFE” GETAWAY July 18-July 20</p> <p>WHY? Because here is just a sample of what you can expect to walk away with:</p> <ul style="list-style-type: none"> • Discover what you really want for your life & design a clear roadmap to achieve it so you can start living it now • How to set up your real estate business in a way that it's impossible to lose! • A full understanding of the 4 Stages of Financial Prosperity and why you need to follow this model or you risk making painful and costly mistakes • How to eliminate negative thinking and conditioning that you've been exposed to and has been preventing you from living the life you want • How to use real estate investing as a powerful tool to eliminate all debt and never owe anything to anyone again • Powerful secrets to making each piece of your life fit together so that you can experience the joy, fulfillment, and meaning you've been yearning for • How to be a strategist and not an opportunist (there's a big difference) 		
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG		

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Dawn Kirkpatrick,
SFR, CLHMS, CNE

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- **Silver Team Award** - 2012
- **Bronze Team Award** - 2011
- **Scottsdale Association of Realtors Top Producer** - 2012
- **Top 1% of Agents in MLS** - 1st Half 2013



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Property Listings

Complete listings online:
www.azreia.org

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Realtor	5502 E. Mariposa St	Phoenix	\$1,450,000	4 / 2	Michael Garren	480-284-3069
Wholesale/Realtor	5128 E. Mountain View Rd	Paradise Valley	\$930,000	4 / 5	Mchael Garren	480-284-3069
Wholesale/Owner/Agent	22853 N. 91st Way	Scottsdale	\$624,950	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	3919 E. Ina Rd	Tucson	\$620,000	5 / 3	Nate Tanner	480-664-2193
Wholesale/Owner/Agent	83 W. Encanto Blvd	Phoenix	\$419,950	2 / 1	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	114 E. Northern Ave	Phoenix	\$363,000	2 / 3	Adam Mayhan	602-499-4944
Wholesale/Owner/Agent	8142 E. Palm Ln	Scottsdale	\$360,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Realtor	1529 E. Flower St	Phoenix	\$303,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Realtor	921 W. Clearwater Dr	Tucson	\$300,000	3 / 2	Asia Deck	520-668-3354
Retail/Realtor	148 W. Chelsea Drive	Payson	\$294,000	2 / 3	Nancy Cincotta	602-999-6910
Wholesale/Owner/Agent	3830 E. Shea Blvd	Phoenix	\$289,500	3 / 2	Mike Del Prete	602-501-2426
Wholesale/Realtor	2131 W. Cambridge Ave	Phoenix	\$280,000	4 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	1809 E. Concorda Dr	Tempe	\$250,000	4 / 2	Brandon Simmons	602-888-9817
Wholesale/FSBO	3022 N. 34th St	Phoenix	\$249,000	3 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	2651 N. 71st Pl	Scottsdale	\$244,000	2 / 1	Luke Basler	480-798-9522
Wholesale/Realtor	30366 E. Wickenburg Way	Wickenburg	\$235,000	2 / 2	Ryan Chase	480-454-5486
Wholesale/Owner/Agent	8696 E. Apache Dr	Prescott Valley	\$234,950	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	3629 N. 301st Dr	Buckeye	\$234,950	5 / 4	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	16610 N. Orchard Hills Dr	Sun City	\$196,950	2 / 2	Thomas Lee	602-428-9049
Wholesale/Realtor	6222 N. 23rd Ave	Phoenix	\$183,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Owner/Agent	14010 W. El Capitan Cir	Phoenix	\$174,900	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	13717 W. Countryside Dr	Sun City West	\$169,950	2 / 2	Thomas Lee	602-428-9049
Retail/FSBO	9317 N. 12th St	Phoenix	\$169,900	3 / 2	Pat Lynch	602-618-8149
Wholesale/Owner/Agent	1637 W. Bedford St	Mesa	\$164,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	4423 N. 49th Dr	Phoenix	\$144,000	2 / 3	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	5829 W. Grandia Rd	Phoenix	\$140,000	3 / 2	George Vinson	602-738-6608
Wholesale/Owner/Agent	897 W. Diamond Rim Dr	Casa Grande	\$135,900	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	2118 W. Elm St	Phoenix	\$122,500	2 / 1	Brandon Simmons	602-888-9817

Land	Address	City	Price	Acres	Contact	Telephone
Wholesale	8037 N. 7th Ave	Phoenix	\$520,000	.25 acre	Michael Garren	480-284-3069
Wholesale	1325 W. Cochise Drive	Phoenix	\$329,000	1.14 acres	Jeffrey Klein	602-373-4658
Wholesale	130 N. 11th Ave	Phoenix	\$118,000	.14 acre	Luke Basler	480-798-9522
Wholesale	9711 N. 15th Pl	Phoenix	\$49,950	.16 acre	Thomas Lee	602-428-9049

Condo / Townhouse	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	4141 N. 31st St #405	Phoenix	\$106,950	1 / 1	Thomas Lee	602-428-9049

Multi-Housing	Address	City	Price	Units	Contact	Telephone
Retail	3832 E. Fairmount Ave	Phoenix	\$5,100,000	22 units	Michael Finch	480-797-9825

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

LEGALLY SPEAKING

Q: My residents are getting unsolicited letters from investors that are claiming they can get the tenant into another home that they can own, at the same amount they are paying in rent. Is there any way I can stop this?

A: You can obviously put up signs on a property prohibiting solicitors, but that won't stop the mail from being sent. There is no way to completely stop unsolicited mail being sent to your tenants. The best chance you have is if you see the same third-party group doing this repeatedly, you may be able to

threaten them with a lawsuit for tortious interference with a contractual relationship. It is not a cheap lawsuit to bring, but even the threat of it may get the solicitors to stop. To prevail on a claim, among other elements, you would have to show that the third party knew of the lease and they caused your tenant to breach your lease causing you damage. If a tenant did skip out on a lease because of this, such factors may be present. However, if a tenant merely doesn't renew at the lease expiration, then there is no breach upon which you can rely.

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

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

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AZREIA Monthly Meetings at a Glance

AZREIA's July meetings for Phoenix, Tucson, Prescott Chapters and the Phoenix Real Estate Club are being delivered virtually on July 8th.

Market Update & Market News *with Alan Langston*

The complete Market Update 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. You will hear analysis of what it all means to you as a real estate investor.

Networking – *Haves & Wants!*

This is a staple of AZREIA Tucson and the Phoenix Real Estate Club and we will provide it virtually this month. Be sure to submit all your Haves & Wants in advance. Details inside.