

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

May 2019

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General Facts About Phoenix and Tucson

In anticipation of the presentations by the Greater Phoenix Economic Council during our Phoenix meeting and Pima County Economic Development during our Tucson meeting, I thought it would be interesting to share some general facts about Greater Phoenix and Tucson.

You have heard me state many times that we are fortunate the Greater Phoenix economy is no longer mainly tourism and real estate. We are now much more diverse. This didn't happen by accident. As real estate investors we are all better off because of this change. You will gain a better understanding of the significance of the evolution and how it happened during the meeting on May 13th.

According to the Greater Phoenix Economic Council's website, Greater Phoenix has a population of 4.74 million and is expected to grow to 5.56 million in the next nine years.

With a median age of 36, Greater Phoenix is the sixth youngest metro in the U.S. More than 40 universities and other institutions prepare the market's workforce across a variety of industries. The region's public school system consists of more than 1,000 public schools, and Greater Phoenix has a strong system of charter schools—many of which are nationally ranked. Six public high schools in Arizona are ranked in the top 10 nationally. Arizona State University, Grand Canyon University, Maricopa Community Colleges, Northern Arizona University, the University of Arizona and the University of Phoenix are among the region's more than 40 universities and other institutions of higher learning. Arizona State University is a world-renowned institution, with a student population of nearly 72,000 across five metropolitan campuses. Arizona State University has been ranked the #1 most innovative university in the nation four years in a row. It is ranked #5 in the nation for best-qualified graduates, according to the Wall Street Journal. Maricopa Community Colleges

is the largest public community college system in the United States, training and educating more than 200,000 individuals annually.

Lee McPheters, Research Professor of Economics in the W. P. Carey School of Business at Arizona State University, recently stated, as reported by the Chamber Business News, Metropolitan Phoenix will account for eight out of every 10 new jobs created in the state. In the Phoenix area, continuing job growth will spark some 6 million square feet of new industrial construction, and vacancy rates in multi-family, office, retail and industrial space will remain low. The biggest challenges for businesses will be a shrinking labor force and rising wages.

The Greater Tucson area has experienced slower growth since the Great Recession than the Phoenix area, but the growth has been steady and there are several positive aspects to the

Tucson area economic picture. Information from the University of Arizona's Making Action Possible website states in 2018, 66.2% of homes sold in the Tucson Metropolitan Statistical Area (MSA) were affordable to a family earning the local median income. This ranked Tucson second among peer metropolitan areas in housing affordability across western states. Housing affordability in Tucson has remained well above the national average since 2009. Tucson posted slow but positive employment growth since the Great Recession. In 2018 the growth rate in total nonfarm employment for the Tucson Metropolitan Statistical Area (MSA) was 1.2%. Both Arizona and the nation posted employment growth rates that were higher than Tucson's. According to the latest data on business starts, professional and business services generated the most new businesses in the Tucson MSA (18.8% of the total), followed by trade, transportation, and utilities (16.8%); education and health services (16.7%); and financial activities (14.1%). In 2017, median household

**Phoenix Meeting – May 13th
Greater Phoenix Economic Outlook
Market Perspective – Tina Tamboer**

**Tucson Meeting – May 14th
Pima County Economic Outlook**

Continued on page 2



Executive Director's Message

Launch Pad Direction

For around 18 months, I have been conducting individual, couple and group Launch Pad sessions. If you are unfamiliar with Launch Pad, it is a thorough process designed for new investors to put a workable, realistic plan in place to reach their real estate investing goals. After each session I reflect on what transpired and the outcome of the viability of the plan for that unique investor. If the testimonials are an indicator, we are really hitting the mark for virtually everyone.

What has truly amazed me, is not once has anyone come into their Launch Pad session with a basic understanding of how real estate investing works and how investing leverages certain items to reach exceptional results when implemented correctly.

I have said many times and I have heard others say it as well, "Anyone can be successful investing in real estate, but not everyone will." The fact that fundamental financial education is not taught to us in school tends to favor those who become fortunate enough to learn it from someone else. Maybe a parent, but not if they never learned it. Maybe in their job, but doubtful unless they are in some sort of financial position. Maybe from a friend, but again, unlikely as friends don't tend to educate each other on financial matters. So, most people never get it.



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So, without the basics, many people find themselves in financial stress because they never knew how to avoid the stress in the first place, or how to get out of it. At some point in time many are led to real estate investing. While I don't know for sure, it is very possible that late night infomercials are responsible for peaking an interest in some for real estate investing. Or, maybe a radio commercial for a "free weekend seminar" to follow an easy step program to success in real estate. Maybe someone recognized how well a friend is doing financially and knows they are a real estate investor. Or, I hope, an AZREIA member suggests they attend a meeting.

Being introduced to real estate investing is one thing. It is entirely a different matter making it work for you to accomplish what you need. For me, one thing is certain, especially for people new to investing. They need a plan. More than that, they need a plan that is specific to them and their needs. They need a plan that fits their current life, the hours they have available and the resources they bring. They need guidance that only a well thought out plan can provide. Also, as part of the planning process, they need an understanding of the basic financial working of real estate investing. In almost every Launch Pad session there is a moment when the "light blub come on." This is usually when I have stopped the session and given a quick lesson on how real estate investing works, and they see how it can work in their life, in their unique situation.

I believe Launch Pad is the best available process for that type of plan development at the current time. I am, with the help of the AZREIA team, hard at work trying to find a way to implement much of the Launch Pad process online to reduce the time of a session and to lessen to cost. I believe this will make it available to most everyone who wants to participate and thereby giving their investing a great opportunity for success.

It is a difficult task. Currently, Launch Pad takes around four hours to complete, comes at a cost of \$100 - \$250 and requires a deep dive into the person's life. Providing the benefits of a live "counselor" to an online process may prove to be too much. We'll see. For the time being, we are actively working on the components that can more readily be converted to an online delivery platform. At least in this way we can begin to help others get started.

Smarter investing,
Alan Langston



General Facts About Phoenix & Tucson from page 1

income was \$48,676 for the Tucson Metropolitan Statistical Area, 15.6% lower than the nation and 9.0% below the state of Arizona.

As real estate investors, staying current on economic outlooks is vital to our business. We are honored and delighted to provide our members the latest information through the presentations of experts in their respective major geographies.





AZREIA Advantage: Legal Expert

When Buying Small Apartment Deals, Investigate Carefully



Mark B. Zinman,
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by
**Mark
Zinman**

It's obvious that when you are buying a property, you would attempt to investigate as much as you can about that property. In the investor world, this causes problems though because investors are often trying to move fast, and they don't consider the different issues that arise between the varying types of real estate. We see this a lot when investors go from buying single family homes to small apartment communities. Apartments are a different real estate class and involve different issues. An apartment owner must be aware of things such as submetering, RUBS and vendor contracts. These things may not be relevant when buying a single-family home, but they will absolutely affect your bottom-line when buying an apartment community if they are not properly considered.

For example, an apartment owner must know how the property provides utilities and what the rental agreements specifies for what the residents are liable. In a single-family home, residents are generally liable for setting up and paying for all utility accounts. This is

not the case in apartment communities, where there are common areas in addition to the rental units. The Arizona Residential Landlord and Tenant Act has an entire section addressing utility charges. A.R.S. § 33-1314.01 provides that a "landlord may charge separately for gas, water, wastewater, solid waste removal or electricity by installing a submetering system or by allocation the charges separately through a ratio utility billing system" ("RUBS"). For a RUBS, it even gives examples of acceptable ratio methods, such as charging by square footage or unit type. The statute further provides that upon 90-days' notice a landlord can transfer from a RUBS to a submetering system, if it is provided for in the lease. This makes due diligence incredibly important. I have seen clients buy properties thinking they had one method, only to find that utilities were actually included in the rent.

Another example deals with washing machines. An investor new to buying

small apartment communities may assume that when they buy an apartment community, they are buying the washing machines and dryers on site. They don't realize that a vendor owns those machines and they are liable to share profits with that vendor. Many small apartment communities have coin-operated washing machines. We recently reviewed a laundry service contract that a community had with a coin-operated laundry vendor. The contract had an initial 10-year term with automatic (and endless) 10-year renewal terms. The contract required a 90-day notice to terminate the contract before it renewed again for another 10-year term. If this type of contract was just renewed, the new owner could be stuck.

Investing in different asset classes is a great way to diversify. However, it's important to remember to research your asset classes and their varying issues before jumping in. Measure twice and cut (invest) once.



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Defending lawsuits by tenants

Investor Issues

Suits against trustees
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AZREIA Advantage: Title Expert

Solar Panels



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by
Jill Bright

The summer is coming and with it our ever shining sun! Many people jumped on the solar panel band wagon to save money by using the power of the sun. We have found that it takes just as much power to transfer title for the leases on some of these solar panels.

As an investor when you are buying homes, be cautious of some of the pitfalls of solar panels. Solar panels exploded a few years back and many companies opened that really had no business being in business. When you buy a home with a solar panel lease it is

the seller's responsibility to get you all the paperwork you need to transfer the lease into your name. If they fail to do so you may find some strangers ripping the panels off the roof one day. If the panels are leased they are the property of the owner even though they are attached to the home. You should never remove them on your own because any damage that you might cause to the panels could be costly.

We have had instances where the seller could not find the party responsible for the lease because the company they are leasing from went out of business. The best place to start is the city as they have been buying up the leases or taking them over for consumer protection. The title company can assist in prorating any lease payments if they are directed to by the parties with in the contract. The title company is not responsible for transferring or paying off the panels as it is the seller that needs to get the payoff info to the title company or assist them in obtaining the needed information. Many times, unless it is disclosed in the contract your Escrow

Officer will not even know the home has solar panels as there are rarely any recorded instrument on the property. There may be a UCC filed or recorded but we find this practice to be few and far between.

Be sure when you are negotiating on a home with solar panels you make it clear in the contract that there are panels and who is responsible for costs, etc. Sometimes the parties get so frustrated trying to get the lessor to cooperate that they want to rip the panels off and drop them at their door. Just keep in mind that the seller has signed a contract for the lease and everyone one I have seen indicates damage to the panels is their responsibility so please just push them to get you what you need.

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by
**Andrew
Augustyniak**

Hope everyone's month is off to an amazing start and you are jumping on the slight interest rate dip that has occurred this month. If any of your rental properties are sitting on interest rates above the 5% area, make sure to try and take advantage of the rate dip to increase your cash flow!

This month, I just wanted to do a general recap of the traditional mortgage process from start to finish...

1. Pre-Qualification – This important first step lets you know how much you've prequalified for, so you can stay within your home buying budget.
2. Application - Whether it's online or

in person, we'll gather the necessary documents from you to complete your quick and seamless application.

3. Submitting Paperwork - Additional paperwork is often needed to streamline the process, such as two years of W2's, two months of bank statements and one month of paystubs.
4. Finding the Home - Keep your prequalification range in mind while you search. When you find a home, remember closing costs, seller concessions and loan length are all important.
5. Appraisal - An appraisal is required to verify the value of the property to ensure you're not overpaying for your potential new home.
6. Getting Insurance - Most mortgage lenders require home insurance that covers fire and other hazards, such as floods. Some loans also require mortgage insurance if your down payment is less than 20%.

7. Loan Processing - We package all final documents and send to our processing department for review and approval. Your details are then sent to underwriting to ensure everything is complete.
8. Underwriting - An underwriter will look over your loan application from start to finish. They will see if any additional information is required and then make the decision to approve your loan.
9. Closing and Funding - With the underwriter's approval and all documents submitted, the packet is sent to the attorney or title company to be signed, funded by the lender, and filed for records.

Please keep in mind this synopsis is going over the traditional loan process. Several types of loans will have different paths from start to finish. Have a great month and let me know if you have any specific questions pertaining to your own personal situation.



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by
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How you can avoid making them.

Number One – Don't look at just the cost of the insurance policy. Most investors probably don't buy used tires with re-treads on them. They know the value of paying extra for Michelin or Dunlop or other top-quality tires. Better tires cost more, but provide better safety and service in the long-run. The same logic applies to an insurance policy. In most cases you 'get what you pay for.' Yet many real estate investors only consider the price. The policy may have exclusions and only cover a few things, but it's amazing how many investors make their selection decision based upon the cost alone.

Number Two – Always check the A.M. Best rating for the companies you are considering. The A.M. Best company of Princeton, New Jersey, is the premier company that collects data and evaluates the financial and operating strength of all insurance companies in America. But even using A.M. Best, you need to be aware of one thing: A.M. Best operates with revenues received from those very same insurance companies that they are evaluating. From a practical standpoint, this means that A.M. Best cannot be too harsh or too hard on those companies. That's why nearly all insurance companies receive some kind of "A" rating from A.M. Best. Yes, over 91% of all property & casualty insurance companies have an A.M. Best rating that is in the "A" category. This is why it is very important to know

that there are 4 different "A" ratings and a company rated A- is not nearly as strong as a company that is rated A++. In the most recent ratings, there were 149 different property & casualty insurance companies with an A++ rating. Why wouldn't you want to choose an A++ company? You will almost always find the A.M. Best rating on the computer web site for the insurance company. And yes, even companies with an A- rating (or lower) proudly boast of their rating on their web site.

Number Three – Location, Location, Location. Even with remote access, satellite photography, and multiple web sites with lots more data, there is still no substitute for "boots on the ground" experience right where your property is located. If there is a history of wildfires, flooding, or sink-holes in the area where you are looking to buy, a desk underwriter in Atlanta, Georgia probably will not be the right person to alert you to those facts. In the future, computerized underwriting will get a lot better, but they're not there today.

Number Four – Policy features that should be "must haves." Over the years, the insurance industry has created standard "packages" of popular coverages and today,

these are included in most *homeowner* policies. But while policies for "owner-occupied" personal residences often come with those important features built-in, that is not yet the case with investor-owned, tenant occupied, rental properties. Investors need to be insurance savvy or have a superior agent who is looking out for their best interests, if they are to have strong features and better coverage. Examples of these features are coverage for building code changes, higher lawsuit protection, coverage for wrongful eviction and invasion of privacy, and policies that automatically include the owner's agent or property manager. Many of these 'options' cost almost nothing to add, but the investor or their agent must take that step.

CLARK SANCHEZ has been an Arizona insurance agent for nearly 39 years and has been a Vendor-Affiliate with AZREIA for over 15 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-G

AZREIA Advantage: The Real Estate Investment Specialists

To AirBnB or not to AirBnB? Part 3



by
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Laura Leatherdale

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In the first two parts of this article series, I discussed some of the pros and cons of becoming an Airbnb rental host as well as shared a few resources which can allow you to run your Airbnb vacation rental virtually hands free, using some state-of-the-art tools.

As I mentioned earlier in this series, studies show that some of the most profitable Airbnb locations and attractions in any city include colleges and universities, festivals, concerts, plays, sporting events, large employers, medical facilities, hospitals, and nature areas for hiking and biking.

Based upon this information alone, it isn't hard to understand why the city of Phoenix hosted nearly 44 million visitors in 2017. So if you're a buy and hold investor, you may want to do a bit of research to determine whether or not your rental property would produce considerably more cash flow as a vacation rental.

As such, it is important that we discuss how you might go about determining where to purchase a short term rental property here in the Phoenix area. We already know that a home's proximity to attractions, sporting events and outdoor activities is important. And if you're familiar with the area, I'm sure you already have a good idea of where to begin.

If not, a simple google search of "popular tourist attractions in Phoenix" is a great place to start. You can then search Airbnb for hosts in those specific areas to see what the average nightly rate looks like.

HINT: Leaving the booking dates un-selected will show the days

the property is available. Obviously, a lot of unavailable days is a good indication of a high occupancy rate for a particular property, as well as for the general area.

You can also use a little known service called Airdna to locate popular Airbnb areas. I won't spend too much time talking about this service other than to say that it is a very robust system which pulls data directly from Airbnb. So if you want to find out the top 10 Airbnb rentals in Scottsdale, for example, the information is readily available. Complete details can be found at www.airdna.co.

Once you have determined a great Airbnb location, now it's time to use our Smart Map Comping System to locate "ready to rent deal properties" in that area.

Smart Map allows you to see what comparable properties are currently renting for. So if the data shows 2 bedroom condos in Scottsdale are renting for \$1500 per month, the daily rate would be \$50.

But if your Airbnb research shows the average nightly rate for 2 bedroom condos, located in the same area are averaging \$200 per night, would that pique your interest?

Of course it would! Because even at a very conservative high vacancy rate of 50%, or \$200 per night, you'd stand to pull in \$3000 per month before expenses, instead of just \$1500 per month.

Obviously, all Phoenix area properties are not cash cows when it comes to Airbnb. In fact, I would say it makes a lot more sense to sign a lease with a long-term tenant in most cases. But there are definitely pocket areas in the Phoenix and surrounding areas that are worth investigating further.

I hope this article series has shed some light and helped you to start thinking outside the box when it comes to determining whether becoming an Airbnb host may be right for you.

In closing, I'd like to let you know that we have produced an entire video series called, "How You Can Get Wealthy In Real Estate The Smart Way," which is readily available on our website. The series includes an entire segment on Airbnb.

To get immediate access, and to get more information about our Free Smart Map ARV Comping System, be sure to visit us at TheEquityFinders.com today!





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Monthly Meetings

AZREIA Phoenix Meeting

Monday, May 13
Celebrity Theatre

AZREIA Prescott Meeting

Tuesday, May 7
Yavapai Title

AZREIA Tucson Meeting

Tuesday, May 14
Tucson Assn. of Realtors

Phoenix Real Estate Club

Tuesday, May 28
24th St. Conference Center

May is all about our market. I'm not just talking numbers and trends. It is also about our longer-term viability and what plans are in place to ensure Greater Phoenix continues to grow and prosper. We will receive the strategic outlook from the Greater Phoenix Economic Council and Tina Tamboer from the Cromford Report will provide her latest analysis of our market half way through the Spring selling season. The Market Update and Market News round out an evening full of important information for you and your investing.

Phoenix Workshop – Greater Phoenix Economic Outlook

Kristen Stephenson, VP of Research, Greater Phoenix Economic Council will present a look into the future of Greater Phoenix. As investors, continued growth and prosperity is vital to our business. Come and understand where Greater Phoenix is going; how the area will continue to attract new and relocating businesses; and the projections for population, jobs and education.

Market Update & Market News with Alan Langston

The latest in trend analysis for the US, Arizona and Greater Phoenix including existing homes, new homes, foreclosures and traditional sales. Full analysis of Fix & Flip and Rental markets. Plus, the latest Market News affecting your business.

Phoenix Main Meeting – Market Perspective with Tina Tamboer of the Cromford Report

You must know your market. A major part of understanding your market is understanding the numbers and the trends. Our expert is Tina Tamboer of the Cromford Report. She started her career in 1993 analyzing real estate data for a large title company for nearly seven years and then moved into title sales for 10 years before joining Michael Orr and The Cromford Report in 2011 as a senior analyst. She's a regular guest on That Real Estate Show (92.3KTAR), Real Estate Straight Talk on (550KFYI) and Real Estate A to Z (1510KFNN). Her degree in finance from Virginia Tech serves her well to provide investors with a serious look at the market.

Tucson Main Meeting –

Pima County Economic Outlook

As investors, continued growth and prosperity is vital to our business. Come and understand where Pima County is going; how the area will continue to attract new and relocating businesses; and the projections for population, jobs and education. John Moffatt, Director Pima County Economic Development, is our presenter.

Prescott Main Meeting – How to Beat the Tax Man with Brad Huss of Brad Huss and Associates

How can I invest in Opportunity Zones to defer taxes? Can I take a 20% deduction on net income from my rentals? When would I still use a 1031 exchange to defer taxes? What other benefits are in the 2018 Tax Act for investors? These questions and more will be answered by **Brad Huss of Brad Huss and Associates**.

Phoenix Real Estate Club

The Best Real Estate Investing Networking Anywhere! Haves & Wants, Structured Networking activities and the Market Discussion all combine to make the Club an integral part of any active investor's month.

Phoenix Agenda

5:15 – Workshop
6:00 – Trade Show & Guest Orientation
6:45 – Main Meeting – Market Update & Featured Presentation
9:00 – Adjourn

Tucson Agenda

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

Prescott Agenda

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

Phoenix Real Estate Club

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



AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

MARCH MONTHLY MEETINGS	SUBGROUPS An important benefit of AZREIA Plus Membership	
<ul style="list-style-type: none"> • AZREIA – Prescott <i>Tuesday, May 7</i> • AZREIA – Phoenix <i>Monday, May 13</i> • AZREIA – Tucson <i>Tuesday, May 14</i> • Phoenix Real Estate Club <i>Tuesday, May 28</i> 	<ul style="list-style-type: none"> • Income Property Owners <i>Thursday, May 2</i> • Burley <i>Tuesday, May 14</i> • Beginners <i>Thursday, May 16</i> • Notes <i>Thursday, May 16</i> • Fix & Flip <i>Wednesday, May 29</i> 	<ul style="list-style-type: none"> • Tucson New Investors <i>Tuesday, May 7</i> • Tucson Wholesaling <i>Tuesday, May 21</i> • Tucson Mastermind <i>Tuesday, May 22</i>
John Burley's Real Estate Investors Summer Camp		
June 28, 2019 - June 30, 2019		
<p>This will be a hard hitting, straight up, real world, no nonsense training. John will teach you what really works and what doesn't in Today's Market. John is going to cover it all – Buy & hold, Flips & Rehab, Cash Flow, the different Niches of Real Estate Investing, 12 Steps to acquiring property and 12 Steps to remarket your property, as well as wholesaling and assignments He is an Active Real Estate Investor and a member of AZREIA and he is going to show you some really cool systems that can Super Charge your Results, by providing you with all the current information and details you need to succeed right now, in today's market, right where you invest!</p>		
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Dawn Kirkpatrick,
SFR, CLHMS, CNE

Chris Kirkpatrick,
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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/FSBO	5521 W. Creedance Blvd	Glendale	\$469,000	4 / 3	Mark Boyer	602-935-1810
Wholesale/Realtor	1420 N. Desoto St	Chandler	\$368,000	4 / 3	Michael Garren	480-284-3069
Wholesale/Realtor	813 W. Thunderbird Rd	Phoenix	\$297,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Realtor	2131 W. Cambridge Ave	Phoenix	\$280,000	4 / 2	Luke Basler	480-798-9522
Retail/Owner/Agent	3916 S. Juniper St	Tempe	\$275,000	3 / 2	Edward Casillas	480-200-1968
Wholesale / Realtor	7453 E. Almeria Rd	Scottsdale	\$270,000	3 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	1809 E. Concorda Dr	Tempe	\$250,000	4 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	3026 N. 34th St	Phoenix	\$249,000	3 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	4734 N. 61st Ave	Phoenix	\$239,900	4 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	8696 E. Apache Dr	Prescott Valley	\$234,950	4 / 3	Thomas Lee	602-428-9049
Wholesale/Realtor	1832 E. Crittenden Ln	Phoenix	\$205,000	2 / 1	Luke Basler	480-798-9522
Retail/Realtor	5057 N. 71st Ln	Glendale	\$198,000	4 / 2	Dory Edwards	602-698-8250
Wholesale/Owner/Agent	16610 N. Orchard Hills Dr	Sun City	\$196,950	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	897 W. Diamond Rim Dr	Casa Grande	\$135,900	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	2118 W. Elm St	Phoenix	\$122,500	2 / 1	Brandon Simmons	602-888-9817
Wholesale/Realtor	612 S. Florence St	Casa Grande	\$70,000	3 / 1	Luke Basler	480-798-9522
Wholesale/FSBO	836 W. Spray St	Superior	\$39,900	3 / 2	Recia Davis	602-358-6370

Land						
Wholesale	8037 N. 7th Ave	Phoenix	\$520,000	.25 acre	Michael Garren	480-284-3069
Retail	3831 N. 8th St	Phoenix	\$215,000	.2 acre	Luke Basler	480-798-9522
Wholesale	1811 E. Sheridan St	Phoenix	\$120,000	.25 acre	Luke Basler	480-798-9522
Retail	Selma Hwy and White Paker Rd	Stanfiel	\$49,000	5.2 acres	Veronica Cardenas	602-647-3439
Wholesale	10920 S. Blackforde Rd	Tucson	\$9,995	1.08 acre	Brad LaSalle	520-977-8010

Condo / Townhouse						
Wholesale/Owner/Agent	2766 Joshua Tree Ln	Prescott	\$184,950	2 / 2	Thomas Lee	602-428-9049

Multi-Housing						
Wholesale	2254 W. Southern Ave	Phoenix	\$520,000	4-plex	Jeremy Thrasher	916-501-5038
Wholesale	3946 E. Earl Dr	Phoenix	\$349,000	Duplex	Jose Jimenez	480-704-4200
Wholesale	8220 W. Monaco	Arizona City	\$150,000	Tri-plex	Greg McKinley	480-650-3084
Wholesale	210 W. Blacklidge Dr	Tucson	\$95,000	Duplex	Brad LaSalle	520-977-8010

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: I own a condo that I have rented out for years. The neighbor hates that it is a rental and harasses any tenant I put in the property. The tenant understands its not my fault, but they get angry when this happens. What can I do to help?

A: Before jumping to the legal answer and the threat of litigation, the best thing to do is reach out to the neighbor. See if you can resolve the issue without resorting to litigation. If that doesn't work, the next step would be to send a cease and desist letter, setting forth all of the incidents and history of problems. While a cease and desist

letter doesn't have much legal significance, it is a great way to document the problems you have been having so that, in the event of litigation, you have a paper trail. If that doesn't work, your tenant likely has to be the next one to take action. They may have to go into court and seek an injunction against harassment. They will have to explain to the judge about the pattern of harassment they have endured, and your cease and desist letter should be their first exhibit.

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

Phoenix Workshop – Greater Phoenix Economic Outlook

Kristen Stephenson, VP of Research, Greater Phoenix Economic Council will present a look into the future of Greater Phoenix.

Market Update & Market News with Alan Langston

The latest in trend analysis for the US, Arizona and Greater Phoenix including existing homes, new homes, foreclosures and traditional sales. Full analysis of Fix & Flip and Rental markets. Plus, the latest Market News affecting your business.

Phoenix Main Meeting – Market Perspective with Tina Tamboer of the Cromford Report

The most highly regarded market expert, Tina Tamboer, shares her unique perspective on our market and her outlook for the rest of this year.

Tucson Main Meeting – Pima County Economic Outlook

John Moffatt, Director Pima County Economic Development, presents the latest on Pima Country's future and how the area will continue to new and relocating businesses.

Prescott Main Meeting – How to Beat the Tax Man with Brad Huss of Brad Huss and Associates

How can I invest in Opportunity Zones to defer taxes? Can I take a 20% deduction on net income from my rentals? When would I still use a 1031 exchange to defer taxes? What other benefits are in the 2018 Tax Act for investors?

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.