

# The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

September 2018

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## Arizona Real Estate Investors Association

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## Your Assignment, If You Choose to Accept It

by Tom Zeeb

I was asked a basic, but very important question today: "Tom, I don't understand what you mean by 'wholesaling'. How exactly is it that you make money doing this?" An excellent question. Let me explain the basics in a nutshell.

Here's how it works:

1. I market for motivated sellers looking to sell their property.

2. I negotiate a great deal with these sellers.

3. I put the property legally under contract.

4. I then contact rehabbers that I know who are always looking for properties to fix up and resell. I tell them about the property I have under contract and ask if they are interested (at a higher price than I have it signed for).

5. I choose a solid buyer and give them an Assignment Contract. This contract basically states that they are taking over all my rights AND responsibilities in the contract. They get this privilege for a fee, which is my profit.

6. At settlement, the attorney does all the paperwork and the house transfers directly from my seller to my buyer, but I never own it or go on the chain of title.

7. The seller gets their money and the house is off their hands, the buyers gets a great deal to start renovating, and I go to the bank with a very healthy paycheck.

It's win, Win, WIN!

This works because I am offering the property to my buyers at a price that they want to get it at anyway. And I've made it easy for them, as I am serving up a great deal on a silver platter. They don't have to market, negotiate or deal with the seller at all, aside from signing the paperwork at the settlement.

I get to focus on the parts of the business I like to do (marketing, negotiation, and cashing checks!) The parts I don't like I can avoid (tenants, managing crews, etc.).

Simple? Yes. Easy? No.

You have to know what you are doing, you need the marketing materials and know-how, legal contracts, and forms to make it happen, and you need to know how to handle and navigate the issues that will come up along the way. That's why you just can't wing it

or try to reverse engineer the things I tell you daily. It just won't work. If you want to do it right, then it is like any other trade, you need to get trained to do it right. Then the sky will be the limit.

Yes, but... Is it legal? YES! It is legal. Very legal. Assignment of Contract is based on old English contract law. Yes, that jolly old England. The one that

our country initially sprang from. And so the basic elements of our laws have a long history.

Assignability of your "interest" in a real estate contract is one of them. When you are the buyer on a contract, you have "equitable interest". And you have the right to do with that interest as you please, which includes selling it for a profit. (The good ol' American way!)

With real estate contracts, any contract is assignable, unless it specifically states otherwise. The usual Realtor board contract says it isn't assignable; therefore, that specific contract isn't. But that is just what they choose to do, it doesn't make it illegal or immoral to do otherwise if all parties involved so choose.

And it isn't "brokering without a license" because you are actually on the contract as the buyer, therefore you are not brokering it as a third party. (So don't let any real estate agents bother you about this point either.)

*Continued on page 2*

**Phoenix, Monday, Sept. 10th  
Workshop: Investor Interview!  
Main Meeting:  
Wholesaling – 60 Days 'til Done!**

**Tucson, Tuesday, Sept. 11th  
Main Meeting:  
Wholesaling – 60 Days 'til Done!  
Haves & Wants Networking**



# Executive Director's Message

## It's Time, Take Advantage Now

The time has finally come when AZREIA will need to raise its renewal membership rates. Since AZREIA began in 2002, our membership renewal rates have not changed. Not one penny. Keeping our membership rate the same has been a source of pride – something we have bragged about. If you think for a minute how much the cost of things has risen since 2002 (A loaf of bread was \$5.00 in 2002 and is \$7.74 today – an increase of 55%! (We are not going up anywhere near that!) It is pretty amazing we have been able to control costs and keep our rates constant for such a long period of time.

Increased cost is the reason behind the rate increase. Our operating costs have increased over the years led by much higher meeting facility costs in Phoenix and Tucson.

We are increasing renewal rates a very modest \$20 per year. We are leaving the spouse/additional family member renewal rate at \$50 and the business partner renewal rate at \$99.

I am keeping my promise to give ample notice of the change. New renewal rates will go into effect on December 1, 2018. This will provide you plenty of time to renew ahead of your normal schedule and effectively delay the impact of the new rate. (As an example, let's say your renewal date is February 1, 2019. If you choose, you can process your renewal prior to December 1, 2018, and lock in your rate through January 31, 2020.) If you want to take advantage and lock in your current rate for another year, please call our office at 480-990-7092.

Our new renewal rate structure will look like this:

AZREIA Investor Member	AZREIA Investor PLUS Member
\$169	\$209

About four years ago, we implemented the AZREIA Investor Plus Membership, adding the Phoenix Real Estate Club and subgroup meetings into the membership. That allowed us to actually reduce renewal membership cost including the additional meetings by \$36 a year. So, for those of you under the PLUS membership this small increase will keep us under the price of where we were back in 2014.

We will also be raising our membership rate for new members from \$179 to \$199 for Investor Members and from \$219 to \$239 for PLUS membership.

AZREIA has been assisting real estate investors for over 16 years and we plan on continuing our efforts for many decades to come. Thank you for being part of AZREIA and your continuing support.

Our promise remains that we will not increase the price of any AZREIA membership, education or service unless it is absolutely necessary. AZREIA will remain the home of market information, education and support for the independent real estate investing community. We will continue to offer education and support at exceptional pricing and extremely high value.

I hope you will take full advantage of the opportunity to renew your membership prior to December 1, 2018.

Alan Langston  
Executive Director



## Your Assignment, If You Choose to Accept It continued from page 1

Notice that I said "real estate contracts" are assignable. I didn't say ALL contracts. There are types of contracts that are not assignable, like "Personal Services Contracts". If I'm a jazz singer and you give me a personal services contract to sing at your club, I can't assign that contract to anyone else. After all, you want my singing talents, not someone else's. But that's Personal Services contracts, not real estate contracts.

So why do people refer to it as "illegal flipping"? Well, it wasn't the flipping that was illegal, it was what they did in the process. Usually some sort of fraud. Like a fraudulent appraisal. Or fraudulent loan papers. The FRAUD was the illegal part, not the flipping.

But the baby got thrown out with the bath water. And misinformed or uninformed people therefore fell for the myth that wholesale flipping is illegal (and sometimes they continue to spread the myth). But it's not true. Does that make sense?

On top of it all, I close all my deals (and all my student deals) with a licensed settlement attorney or escrow agent. I don't do kitchen table settlements or go around taking deeds. I want it all done out in the open and under the care and direction of a competent -- and licensed -- attorney or escrow agent. That way there is no question whatsoever that the transaction was done right. After all, an attorney/escrow agent won't risk their license, reputation, errors and omissions

insurance, AND their entire livelihood just to close an illegal deal for me. Think about that. They'd have to be insane and very stupid. (all lawyer jokes aside for the moment...) So yes, wholesaling is perfectly legal when you do it right.

Obviously, none of this is legal advice. For that you should consult a lawyer, which I am NOT.

What I am is a very talented real estate mentor who can teach you how to build up a very profitable business doing wholesale flipping and rehabbing. You can take what I teach you and retire in 5 to 8 short years. And you'll be able to be free from your job much sooner than that.





# AZREIA Advantage: Title Expert

## Now Dissecting a Title Commitment – Part 1



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This is a two-part article. This month, we will go over the basic sections of a Title Commitment and define each to give you a better understanding of what a Title Commitment contains. Next month's article will go over each section in more detail and suggest items to look for in each section. If you have ever bought or sold real estate in Arizona the chances are pretty good that you have received a copy of a Title Commitment. If you have never bought or sold real estate the Title Commitment may seem a little overwhelming with its numerous pages of legal disclosures, coverage requirements and exceptions or exclusions. Basically, a Title Commitment is an agreement to insure between the Title Insurance Company's underwriter and the Buyer, Seller and Lender on a real estate transaction.

Let's get started with our dissection. Keep in mind that different title insurance companies may use a different format, however, Title Commitments are all similar in the basic information provided. This article uses a Title Commitment issued by Chicago Title Agency, Inc. for reference. The first few pages of the Title Commitment, as well as the last few pages, are called the "Policy Jacket". The policy jacket is where all of the legal terms are defined, the title insurance company's rights, limitations are disclosed, and blanket exceptions are disclosed. Blanket exceptions are items that are not able to be insured with the type of policy being requested without the addition of specific endorsement to the policy for an

extra fee and are not property specific. Title insurance is similar to other types of insurance in that there are different levels of coverage that can be issued, as well as additional endorsements (or riders), that can be added to expand the coverage. The difference between Title Insurance and other types of insurance, such as hazard insurance, car insurance or health insurance is that premiums (fees) on a Title Insurance policy are collected once for the time period that you own the property, whereas other types of insurance are collected on a monthly, semi-annual or annual basis.

The next section of a Title Commitment is usually titled "Schedule A". Schedule A is also a disclosure section. In this section the date that the chain of title (history of all recorded documents on a specific property) was examined. The Title Commitment is effective from this date, also called the "Commitment Date". Any documents, relevant to issuing a Title Insurance Policy, on or prior to the Commitment Date will be listed in Schedule A, B part I or B part II. Schedule A also discloses the type(s) of policy(s) that is/are being requested for a specific transaction and the amount of coverage that will be provided for each policy on the Title Policy. Next is the current owner's estate or interest in the land. Followed by the current owner's name and vesting from the last recorded conveyance deed of record.

Exhibit "A" to Schedule A is the legal description for the property. The legal description defines how the specific piece of property is described to be able to be located in the government office of the State and County of the property. In Arizona, that office is the Recorder's office for the specific County in which the property is located.

"Schedule B, Part I – Requirements" is the section that lists the requirements that must be met before the Title Insurance underwriter is willing to issue the requested

Title Insurance Policy for the specific property. The section is where the term "Clearing the Title Commitment" comes from. Escrow works with the Buyer, Seller, Lender, government agencies and any other individual listed in Schedule B, Part I to satisfy all of the requirements listed by the underwriter. Once all of the requirements are satisfied the file is able to close without any additional exceptions being added to the excluded coverage section for the Title Policy.

"Schedule B, Part II – Exceptions" lists all items that the Title Insurance Policy does not provide coverage for in regards to the specific property. If the new homeowner or lender were to have an issue with any of these items and submit a claim, most likely the claim would be denied as "not covered". When reviewing a Title Commitment stop and take a little extra time on this section. Normally any HOA CC&R's are listed in this section. However, just because a property doesn't have an HOA doesn't mean that there are no CC&R's recorded against the property limiting its use. This is also the section to review to see if a mobile home is affixed to the land and if the mobile that is on the property is the one that was affixed.

Next month we will cover a little more in detail each section of the Title Commitment and define more of the terms used to dissect each section. Should you have any questions please contact your favorite Title Company/Escrow Officer. If you don't have a favorite, please contact Jill Bright ([brightj@ctt.com](mailto:brightj@ctt.com)) to find out more about working with Chicago Title.

Happy Investing!

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# AZREIA Advantage: Legal Expert

## Post-Trustee Sale Evictions and Rent



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by  
**Mark  
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When a new client purchases a property at trustee's sale, they often contact us to complete an eviction if the former owner/occupant won't leave. In preparing the file, we have our clients complete an eviction request form, which requires the client to provide us with the "fair rental value" of the property. Many clients are confused by this because they don't want to rent out the house – they just want possession so they can fix and flip it or move into it. We completely understand this – however, we still need to know the fair rental value for legal and strategic reasons. This article will clarify two of those reasons.

First, when filing an eviction action, even one brought after a trustee's sale, the owner of the property is entitled to a monetary judgment for the time the occupant wrongfully held possession. In other words, even though there was no lease and the owner doesn't want to accept the rent, they are entitled not just to get possession but also to get a monetary judgment. Arizona

law creates a pseudo-tenancy where the tenant is liable for rent and will be liable for attorneys' fees and costs if the matter proceeds to an eviction. This is generally known as a tenancy-at-will or tenancy-at-sufferance.

The monetary aspect of the judgment is collectible through garnishment. It is also available to be used as leverage when negotiating with the occupant for them to leave. For example, it is common for purchasers of property at trustee's sales to waive this "rent" in exchange for the occupant vacating the property on an agreed upon date.

Second, the fair rental value is incredibly important in the event that the occupant loses the eviction but decides to appeal the trial court's decision. In an eviction, like any other case, either party has the right to file an appeal and have a higher court review what the trial court decided.

When a party appeals, they can "stay" the effect of the judgment by paying a bond. This means that the person can delay the writ of restitution and stay in the property during the appeal, by (1) paying a bond and (2) paying the "fair rental value" on a monthly basis.

This bond and rental payment requirement makes the fair rental value incredible important. A purchaser who has a hard money loan on a property may not be able to remove the occupant for the 8-12 months it takes to complete an appeal in Superior Court (longer if the appeal is heard in the Court of Appeals). Therefore, the purchaser would want to ensure that they receive the rent during this time so that they can pay the mortgage. While the rent may not be as much as the hard money loan, it is better than no rent being collected and the occupant living in the property for free. As we always say, when buying properties, buy wisely.



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



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Evictions

Fair Housing Complaints

Defending lawsuits by tenants

#### Investor Issues

Suits against trustees

Defending suits by former owners

Drafting lease option agreements

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# AZREIA Advantage: Lending Expert

## Renovation Financing



by  
**Andrew  
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**Andrew Augustyniak**  
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Did you know that PrimeLending has over 18 diverse types of renovation financing available for primary, second, and even investment homes? Most traditional mortgage companies try to stay away from the complexity of renovation financing because of the additional work that goes into them... we do not.

Arizona is a market that is constantly changing, but never losing interest. We have the historic district that is constantly taking new shape; and the plethora of homes that need to be "de-tuscanized" from right before the crash. As a traditional mortgage lender,

our average loan amount this year has been in the \$240,000 range over all our loan products. In that price range, I am seeing countless offers being placed on "turn key" homes. Many of our borrowers are going through multiple homes before getting a bid ever accepted. The same is happening for our traditional buy and hold investors. Buy and hold investors are looking to purchase properties in highly desirable areas, that will rent out fast, for top dollar. With all of these parties competing in the same price range, it's no wonder why prices have been climbing! This is where renovation financing comes to save the day.

Our renovation loans are the perfect key to unlock the homes that a seller won't sell cheap enough to a flipper; but are too expensive for a retail buyer to purchase with the amount of upgrading that it may need. For the buy and hold investors, our EZ C program is the perfect program to roll into your mortgage from the start a nice facelift to get the home "rent ready". A borrower can use Home Depot or Lowes for products,

and to do the install in which we pay 100% upfront to do the job. Buyer gets in contract with the home, they give it a quick facelift with paint, flooring, etc.; and boom ready to rent out. Whether it's for a quick fix and flip, long term hold, or even just a borrower looking to renovate their primary home when obtaining the new original loan, they can do so. These programs are extremely underutilized and can open the doors to new opportunities no matter what your end result goal is.

### 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



## Home Loans Made Simple®



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**Dawn Kirkpatrick,**  
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- Diamond Club Award (Top 3%) - 2013, 2012
- Executive Club Award (Top 10%) - 2013, 2012, 2011, 2010
- 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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# AZREIA Advantage: Insurance Resource

## Flood Insurance for Investment Rental Property: **EXPENSIVE!!**



**Clark Sanchez,**  
**Insurance Agent**

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Phoenix, AZ 85020

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by  
**Clark  
Sanchez**

In the midst of writing this article, our Congress prepares to vote on the continuation of the National Flood Insurance Plan (NFIP) administered by the Federal Emergency Management Administration (FEMA). Will federal flood insurance be renewed? The answer is almost certainly YES – though the program is far from perfect, it does provide a level of compensation for insured owners who find their homes damaged from flooding.

Flood insurance is not really ‘insurance’; ‘insurance’ is when a large number of situations, ranging from high-risk to low-risk, join together and pay into a fund that later pays out when a loss occurs. An example would be when 100,000 homes buy fire insurance, and 2 burn down. The fund or ‘insurance money’ collected as premiums from all participants is then used to pay to repair or rebuild the homes that had the fires. But flood insurance is different, because nearly all of the homes that purchase flood insurance are in a ‘high-risk’ flood zone and are in danger of being damaged by flood. (In general, people with homes that are NOT in the high-risk flood zone do not buy flood insurance.) There are two ways to make this situation work: (1) charge exorbitant premiums for all participants, or (2) charge a more ‘normal’ amount, and let the tax-payers of the nation subsidize the program.

Every time someone buys federal flood insurance, their purchase is subsidized by taxpayers. The amount of the subsidy varies by flood risk and area, but in some cases the home owner pays less than 10% of the true cost of the flood protection.

Investor-owned income property does not receive this same ‘favorable’ rating. While rates vary, it is normal for an investor-owned rental property to cost more than double the annual premium charged to a home classified as owner occupied. In one case that we examined, a home that would pay \$1,674 per year for a \$250,000 flood insurance policy (the highest amount that is sold), would pay \$3,637 as an investment rental. That is a 217% increase. Many people say, this is as it should be; the program subsidy should be less for investors who are out to make money from their property!

Some folks might think, “I will just say this property is my primary residence.” Be aware that FEMA takes especially serious concern of this. You must provide proof of primary residence, including a copy of your last federal income tax return. Investors, property managers, and real estate agents risk being charged with insurance fraud if

they are complicit in any way with a flood insurance application that asserts a property is a primary residence, when that is not true.

While federal flood insurance can be sold by any licensed insurance agent, it is a complicated government program with a lot of rules and special provisions. The cost should be the same, no matter where you buy it. But since some agents do not do this often, premium quotes can differ between agents. Make sure your agent knows what they’re doing. The government does not honor quoting errors, so when FEMA issues the policy, only the correct premium is used.

In conclusion, when considering a rental property that is in a high-risk flood zone, know the cost for flood insurance as a rental, before you buy.

\*\*\*\*\*

CLARK SANCHEZ has been an Arizona insurance agent for over 38 years and has been a Vendor-Affiliate with AZREIA for over 13 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

## Is It Time to Rethink Your Real Estate Investment Strategy?



by  
Laura  
Leatherdale

### Laura Leatherdale

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Have you noticed an increased period of holding time on your fix and flip project? In other words, is it taking longer for you to see that big pile of cash you were expecting by quickly selling that home you just spent the past few months remodeling?

If so, there's probably a very good reason for that. And as such, you may want to take another look at your real estate investing strategy.

In a recent study, RentCafe, a nation-wide apartment search website, analyzed the largest 100 cities by population and compared the number of people living in renter and owner-occupied units in 2006 and 2016. The population data used in this research was provided by the U.S. Census Bureau's public databases.

According to data from the report, the number of families across the country who own their home has decreased by nearly 3.6 million. And the Phoenix metro area has seen a 42 percent increase in families with children renting during the past decade.

The report also shows the number of families that owned homes in Phoenix dropped by 12 percent during that same period. According to the Census Bureau, the current economic climate, declining birthrate and the high cost of raising children have been detrimental to families wishing to become homeowners.

Included in the top 10 cities nationwide where the renter ratio has increased the most are Gilbert, Mesa and Glendale. The study also showed that from 2013 to 2015, the median price of a single-family home in

Phoenix increased by 45 percent while the average rent grew by 39 percent.

So it's not surprising to find that fix and flippers here in the Phoenix area may have to sit on their property for longer than expected periods of time. It basically boils down to supply and demand.

This may seem like bad news for some. But for those who have taken the buy and hold path of real estate wealth creation, it appears to be a golden opportunity. It's also yet another indication that those who become truly wealthy in real estate are in it for the long term.

Many would be investors we speak to understand the many benefits of buy and hold real estate investing, but at the same time have expressed their challenges with us. Namely, they don't have the cash to purchase a rental property, nor can they secure a traditional mortgage due to personal income verification requirements.

The good news is that many banks, credit unions and mortgage lenders have begun to re-introduce limited and reduced income documentation mortgages. Please see my full article in the August 2018 AZREIA Newsletter. Or find the full article on the web at [TheEquityFinders.com/blog](http://TheEquityFinders.com/blog).

Here at The Equity Finders we work with realtors who work with investors. Our smart map comping system not only helps our clients to locate properties with equity, it also calculates After Repair Value (ARV) and Return On Investment (ROI). In addition, Smart Map Systems also provides "accurate" rental data for buy and rent investors.

In closing, I would like to encourage you to visit our website at [TheEquityFinders.com](http://TheEquityFinders.com) to learn more. While you're there, be sure to sign up to receive our complimentary video series called, "How To Become Wealthy In Real Estate The Smart Way."



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# Monthly Meetings

## **AZREIA Phoenix Meeting**

Monday, September 10  
Celebrity Theatre

## **AZREIA Prescott Meeting**

Tuesday, September 4  
Yavapai Title

## **AZREIA Tucson Meeting**

Tuesday, September 11  
Tucson Assn. of Realtors

## **Phoenix Real Estate Club**

Tuesday, September 25  
24th St. Conference Ctr.

September's two meeting segments should be very popular with all investors. Wholesaling is about finding below market deals and we all know that is as important as it gets in today's market. Plus, you get to learn from a highly respected wholesaling expert. The workshop is another of our Investor Interviews. This time we will interview Tom Zeeb, our featured speaker, on wholesaling. You will get the opportunity to know Tom as the investor and learn how and why he became an expert wholesaler. Lots of information. Lots of sharing. Another meeting you just can't miss!

## **Phoenix Workshop – Investor Interview**

Investor Interviews are one of the most popular segments we do at AZREIA. Nothing is better than understanding how a successful investor's life rolled out. What he did to change and take control of his future. How he went about it. What the risks were. The good, bad and ugly of becoming a great real estate investor. The hard parts. What went right. What went wrong. What would be done differently. This interview is something entirely different. We will delve into the life and times of our featured speaker, Tom Zeeb. But, only about his personal investing. He will not be teaching during this segment. Tom will be telling us his story.

## **Market Update & Market News with Alan Langston**

The latest in trend analysis including existing and new homes. Full analysis of Fix & Flip and Rental markets. Plus, the latest Market News affecting your business. This is must know information for the serious real estate investor.

## **Phoenix & Tucson Main Meetings – Wholesaling: 60 Days 'til Done! with Tom Zeeb**

Tom Zeeb's The Rapid Cash Generator teaches you how to quickly make More Deals, More Profits, and More Freedom in real estate. Specifically, he'll be teaching you how to:

1. Find the Deal with awesome marketing,
2. Make the Deal with solid negotiation techniques, and
3. Get Paid using proper legal contracts and systems for controlling deals.

You'll learn how you can make \$9,600 in the next 60 days without ever buying a property. When you attend, Tom will teach you how to quickly generate income from flipping properties wholesale.

This is perfect for:

- A. Anyone who needs extra cash,
- B. Rehabbers or Landlords who need to supplement their business income,
- C. Beginners who need to get their feet wet with minimal risk,
- D. People looking for a simple technique that gives them a great lifestyle.

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

Haves & Wants, Structured Networking activities and the Market Discussion all combine to make the Club an integral part of any active investor's month. There will be a timely presentation or discussion topic, too!

## **Prescott Main Meeting – How to Find Bargains**

In 2009-2012, "bargains" were readily available, and could be purchased off MLS as short sales, at the court house steps as trustee sales (foreclosures), and directly from sellers. The "distressed-sale market" is over, and we're now in a "normal retail market". So where does an investor, wholesaler, or fix-and-flipper find a bargain? What technology tools are available to assist? Bala Zuccarello will answer these questions and more. Bala has been successful at finding the gold hidden in the dirt, and wholesaling to buy-hold investors or fix-and-flippers. He has insights into today's market, and how to find the deals.

## **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](http://www.azreia.org) for the current schedule.

SEPTEMBER MONTHLY MEETINGS		SUBGROUPS	
<ul style="list-style-type: none"><li>● <b>AZREIA – Prescott</b> <i>Tuesday, September 4</i></li><li>● <b>AZREIA – Phoenix</b> <i>Monday, September 10</i></li><li>● <b>AZREIA – Tucson</b> <i>Tuesday, September 11</i></li><li>● <b>Phoenix Real Estate Club</b> <i>Tuesday, September 25</i></li></ul>		<p>Subgroups are an important benefit of <b>AZREIA PLUS</b> membership. Join like-minded investors, share ideas, network, and learn in a relaxed and comfortable setting. <i>Please note that subgroups slow down during the summer months, so confirm before you go.</i></p>	
		<ul style="list-style-type: none"><li>● <b>Income Property Owners</b> <i>No meeting in September</i></li><li>● <b>Burley</b> <i>Tuesday, September 11</i></li><li>● <b>Beginners</b> <i>Thursday, September 20</i></li></ul>	<ul style="list-style-type: none"><li>● <b>Notes</b> <i>Thursday, September 20</i></li><li>● <b>Fix &amp; Flip</b> <i>Wednesday, September 26</i></li></ul>
<b>Launch Pad Skill Series</b>  <b>Drill Down Education</b>	<p><b>Creative Deal Structures Simplified with Michael Del Prete</b> Structuring a deal can be broken down into two parts: Creative Acquisitions and Creative Financing. There are six tools you can use to acquire, control, or finance a deal. In this class, we'll explain and simplify each tool and give a brief case study for each.</p> <p><b>Saturday, September 29, 2018 9:00 am – 1:00 pm</b> Register online at <a href="http://www.azreia.org">www.azreia.org</a> for Webinar Instructions</p>		
<p><b>INFORMATION &amp; REGISTRATION ONLINE AT <a href="http://WWW.AZREIA.ORG">WWW.AZREIA.ORG</a></b></p>			

## LEGALLY SPEAKING

**Q:** I was selling a house, but the buyer backed out without reason. He just wanted to purchase a different house. What can I do?

**A:** Generally, when a buyer fails to close escrow without a legal justification, the seller's main recourse is to keep the earnest money. It is because of this that sellers should always require a substantial amount of earnest money, to ensure that the buyer has "skin in the game" and isn't willing to just walk away. Unless prohibited by contract, the seller's alternative remedy would be to sue the buyer for the damages that the seller has incurred as a result of the failed transaction – the difference

between what the seller would have received from the sale and what the seller ultimately received when the property was re-listed and sold. Unfortunately, this is a fact-intensive issue, including what amounts the seller spent carrying the property, amounts spent on title, and whether they actually lost money. This type of case can lead to expensive litigation and it is because of this, that sellers more commonly accept the earnest money and consider the matter closed.

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

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



# Property Listings

Complete listings online:  
www.azreia.org

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	28407 N. 63rd St	Cave Creek	\$499,000	4 / 3	Stuart Gethner	480-443-4500
Wholesale/Owner/Agent	8041 S. 15th Ave	Phoenix	\$475,000	4 / 3	Michael Innes	480-734-4789
Retail / Owner / Agent	15828 N. 56th Way	Scottsdale	\$465,000	4 / 3	Ravinder Shandil	480-406-3739
Wholesale / Realtor	7445 E. Weaver Way	Prescott Valley	\$420,000	4 / 3	Kevin Haught	623-826-5361
Wholesale/Owner/Agent	2023 W. Windsor Avenue	Phoenix	\$399,900	3 / 3	Thomas Lee	602-428-9049
Wholesale / Realtor	306 E. Havard Ave	Gilbert	\$370,000	6 / 3	Maria Hass	480-650-0075
Wholesale/FSBO	8427 E. Palm Ln	Scottsdale	\$348,000	4 / 3	Sam Grooms	480-326-5272
Wholesale/Owner/Agent	6870 E. Kathleen	Scottsdale	\$345,000	3 / 2	Stuart Gethner	480-443-4500
Wholesale/Owner/Agent	1354 S. La Arboleta St	Gilbert	\$345,000	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	337 E. Elm St	Phoenix	\$339,900	3 / 2	Thomas Lee	602-428-9049
Retail / Realtor	1141 W. Oriole Way	Chandler	\$335,000	4 / 3	James Stamps	480-665-1940
Wholesale / Realtor	523 W. Marlette Ave	Phoenix	\$315,000	3 / 2	Michael Garren	480-284-3069
Wholesale/Owner/Agent	2901 N. 84th Pl	Scottsdale	\$315,000	4 / 2	Felix Corral	480-331-1786
Wholesale/Owner/Agent	19142 N. 75th Drive	Glendale	\$312,000	3 / 2	Karen Leroy	928-714-0695
Wholesale / Realtor	7014 N. 11th Way	Phoenix	\$300,000	4 / 3	Luke Basler	480-798-9522
Wholesale / FSBO	11635 N. 36th St	Phoenix	\$299,000	2 / 3	Ali Alhamdi	602-800-2865
Wholesale / Realtor	22624 N. Vega Drive	Sun City West	\$289,900	2 / 1	Bill Ianuzi	480-787-9988
Wholesale/Owner/Agent	6901 S. Granite Dr	Chandler	\$279,900	3 / 2	Thomas Lee	602-428-9049
Wholesale / Realtor	4131 N. 18th Pl	Phoenix	\$269,000	3 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	2327 E. Mitchell Dr	Phoenix	\$249,000	3 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	12529 S. 176th Avenue	Goodyear	\$246,500	4 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	9282 W. Mission Ln	Peoria	\$245,000	4 / 2	Jana Judd	602-524-0057
Wholesale/Realtor	1133 E. Alice Ave	Phoenix	\$230,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Owner/Agent	1228 E. El Camino Dr	Phoenix	\$224,900	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	11036 E. Diamond Ave	Mesa	\$215,000	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	16063 W. Desert Lane	Surprise	\$212,000	2 / 2	Karen Leroy	928-714-0695
Wholesale / Realtor	1330 E. Roosevelt St	Phoenix	\$205,000	3 / 2	Tina Christensen	928-514-8121
Wholesale / Realtor	1201 W. Indianola Ave	Phoenix	\$202,000	3 / 1	Luke Basler	480-798-9522
Wholesale/Owner/Agent	2308 E. Catalina Ave	Mesa	\$200,000	3 / 2	Felix Corral	480-331-1786
Wholesale/FSBO	4813 W. Leodra Ln	Laveen	\$193,000	2 / 3	Wayne Ung	480-206-8109
Wholesale / FSBO	2132 E. 30th St	Mesa	\$192,500	3 / 2	Ben Bennett	602-717-8659
Wholesale/Realtor	4026 N. 9th St	Phoenix	\$188,000	2 / 1	Luke Basler	480-798-9522
Wholesale / FSBO	10917 W. College Dr	Phoenix	\$185,000	3 / 3	Aiwei D.	623-340-1027
Wholesale/Owner/Agent	10122 W. Meadowbrook Ave	Phoenix	\$180,000	4 / 3	Mike Del Prete	602-501-2426
Retail/Realtor	1007 N. Palo Verde Blvd	Tucson	\$175,000	2 / 1	April Torrestorija	520-250-1437
Wholesale/Owner/Agent	100 W. Geronimo St	Chandler	\$150,000	3 / 1	Randy Rutledge	623-465-5694
Wholesale/Owner/Agent	1802 N. 74th Ave	Phoenix	\$147,500	4 / 2	Stuart Gethner	480-443-4500
Wholesale/FSBO	2848 W. Almeria	Phoenix	\$135,000	4 / 4	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	18042 N. 45th Avenue	Glendale	\$134,900	3 / 2	Thomas Lee	602-428-9049
Wholesale/FSBO	1645 W. Carson Rd	Phoenix	\$120,000	3 / 2	George Vinson	602-738-6608
Wholesale / FSBO	1825 Roadrunner Ln	Chino Valley	\$87,700	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	622 S. 4th St	Avondale	\$84,700	2 / 1	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	1131 E. 27th Street	Tucson	\$84,110	2 / 1	Larry Ray	520-885-3017
Wholesale / FSBO	931 Plaza Topaz	Sierra Vista	\$80,000	3 / 2	James Christian	520-820-7094
Wholesale/FSBO	1 Arizona St	Bisbee	\$45,000	2 / 1	Paula Mitchell	520-404-0101
Retail / FSBO	943 E. 1st St	Douglas	\$20,000	2 / 1	Lynn Real	520-603-1745

## Land

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

## Mobile Home with/Land

Wholesale/Realtor	7419 E. Inverness Ave	Mesa	\$119,900	3 / 2	Bill Ianuzi	480-787-9988
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## Condo / Townhouse

Retail / Realtor	8106 E. Via Del Desierto	Scottsdale	\$499,000	3 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	8001 E. Camelback Rd #31	Scottsdale	\$459,900	2 / 3	Thomas Lee	602-428-9049
Wholesale/FSBO	5450 E. Deer Valley Dr 2203	Phoenix	\$230,000	2 / 2	Recia Davis	602-358-6370
Wholesale/Realtor	7550 N. 12th St #241	Phoenix	\$82,000	1 / 1	Dan Olson	623-570-4464

## Multi-Housing

Wholesale	5630 S. 9th St	Phoenix	\$1,200,000	19 Units	George Vinson	602-738-6608
Retail	2509 W. Belmont Ave	Phoenix	\$589,000	6 Units	Linda Johnson	480-628-3322
Retail	12414 N. Desert Sage Drive	Fountain Hills	\$550,000	Duplex	N'Marie Crumby	480-719-0779
Wholesale/Realtor	5936 W. Crestwood Way	Glendale	\$211,000	4-plex	Jeremy Thrasher	916-501-5038
Wholesale	1919 & 1921 E. 34th St	Tucson	\$135,000	Duplex	Jeremy Arendondo	602-500-6069

## Retail

Retail	7116 N. 7th St	Phoenix	\$393,000	2 Bldgs	Patricia Lynch	602-618-8149
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Note: All real estate advertising in this newsletter and on our website is subject to the Federal Fair Housing Act of 1968. Please visit [www.azreia.org](http://www.azreia.org) for complete notice on fair housing and for additional information on each property listed.



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Investors Association  
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Meeting September 10, 5-9 p.m.

[www.azreia.org](http://www.azreia.org)



## AZREIA Monthly Meetings at a Glance

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