

# The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

APRIL 2021

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## Arizona Real Estate Investors Association

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Phoenix, AZ 85014

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## Upgrades, People. Upgrades!

by Alan Langston, Executive Director

As you may have already heard, AZREIA has moved its office from the 24th Street Conference Center and Offices to the Grid.Works offices on Camelback and 7th St (yes, close to the Denny's). AZREIA has been located at the 24th Street Conference Center and Offices since 2006. However, we are always looking to find the next best thing to offer our members, whether it is education or networking opportunities, different subgroup offerings, new business partnerships, access to resources, or, in our current case, a new space to better offer you the benefits you get from being a member with AZREIA.

In this office space we have a new state-of-the-art meeting room that will take AZREIA meeting experiences to the next level. We have used this facility a couple of times now and are very impressed. We hope you will be, too. Some of our upcoming subgroups will be held in this room starting this month! We still have the capabilities and the responsibilities to maintain safe social distancing and masking in this new event space and will do so for our members. It is likely that, as more of our meetings move back to meeting in-person, you will have the opportunity to join us at this new facility and we look forward to it!

We understand that a lot, *A LOT*, has changed in the past year. Since we have been meeting online, AZREIA has been finding new ways to change with the world. Many of our members have been meeting at our previous office for years, many have never had the opportunity to visit. We understand

this change will be more impactful to some than others. However, AZREIA at its core will not be changing. The mission of AZREIA is to provide its members the education, market information, support, and networking opportunities that will further the member's ability to successfully invest in Real Estate. We continue to stand by this mission for our members.

### Phoenix Monday, April 12 – Virtual 5:45pm

- Alternative Money Solutions Panel
- Market Update & Market News
- Rental Update

### Tucson Tuesday, April 13 - Virtual 5:45 pm

- Alternative Money Solutions Panel
- Market Update & Market News
- Haves & Wants

During this time of transition, we will continue to provide you the new address whenever and wherever necessary so you can find it with ease and attend any meetings at this new location without a hitch. By the way, the address is **5227 N 7th St, Phoenix, Arizona 85014**. Look! Here's one place you can find it already! (Hopefully

we can discuss with Pixar an opportunity to make it as easy to remember as P. Sherman, 42 Wallaby Way, Sydney...)

We are excited about the new office, and the new event space, and the new chapter AZREIA is embarking on. We are looking forward to you continuing to join us on the journey. We still encourage our members to contact us via email or phone prior to coming into the office to ensure we are available to help you. If you have any questions about the move, how to get here for events, or anything AZREIA, never hesitate to reach out.

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(Look there it is again!)



# AZREIA Advantage: Private Banking Systems Expert

## How to Prepare for the Next Market Downturn Using Infinite Banking



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by  
**Olivia McGraw**

### Part 2

Infinite banking is a wealth creation concept that has been practiced for hundreds of years by the wealthiest people in our country. So, why don't we hear about it? Rest assured, there is not a vast conspiracy by the wealthy to keep knowledge from the commoner. I believe it's because there is too much misinformation – or fake news – coming from misinformed and uninformed sources.

Infinite banking uses a tried-and-true system to grow wealth while still providing access to liquid cash. How does this work? Start by storing your money inside a properly structured dividend-paying whole life insurance policy. It's whole life – not universal life, indexed universal life, nor term life. Why do this? Whole life is a long-standing, tried-and-tested product designed to last your *whole life*. Whole life has existed for two hundred years; it has survived the Great Depression, and it will survive a global pandemic. It's not tied to the stock market, and it has a contracted minimum interest rate.

Most people selling life insurance are only doing just that – selling insurance. And life insurance as a product has value to a beneficiary, but it poses little value for most people who are young and looking for opportunities to grow their wealth.

Unlike insurance salespeople, we teach others how to become banks and how to think like a banker. Bankers know

that a loan is repaid with interest. By learning how to become your own banker and paying yourself back with interest (or better yet, having someone else pay back the loan with interest, i.e., through rental property or private money lending), you not only recapture your basis, but also enable your money to grow and compound with interest. The money needs to grow regardless. Insurance companies have to guarantee the death benefit. At the end of the day, this is an insurance product. However, in a whole life policy, you have access to the cash value at any point, and you can use it for any purpose. That's right – there are no restrictions on what you can do. Want to invest in real estate? Go for it. Want to put it in stocks when the market drops? Go ahead. Pay for your kid's college? Absolutely. Supplement retirement? Why just supplement? Use whole life as your retirement.

"But why would I pay money back with interest to myself when I can just borrow from my savings?" you might ask. When you borrow from your savings, the balance goes down. Even if you pay it back, or pay it back with interest, a savings account is not a place to grow money. However, inside a whole life

policy, if you borrow and pay back with interest, your money will continue to grow *and* compound as if it had never left the policy. Again, the money must be loaned, so why not let it be to you?

Storing your wealth in whole life is also extremely secure. Unlike actual banks that do not have to store your money in the vault beneath the building and will loan your one dollar out 11 times (see fractional banking), insurance companies must have a dollar in assets for every dollar they lend. They must guarantee the product they're selling you, the death benefit, and in order to do that, they invest your money in high-interest loans to the government. The money they make is given back to the owners of the business – policy owners – through dividends. As a policy owner, you own part of the company and have a contract. When you ask for your cash, they must send it to you.

In addition to being a secure place to store your cash, a whole life policy provides quick access to your money and allows you to be prepared the next time the market turns. Secure your financial future by learning how you can start your infinite bank *today*.



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# AZREIA Advantage: Financing Professional

## Keeping Good Financial Records



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by  
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While this may not be the most interesting part of your rehab project, it will have significant impacts. You may already know this, but we still run across many people that either don't know how to keep good financial records or question its value.

### How to keep records

It is best to keep records for each individual project. An LLC might help to keep things organized as well as provided asset protection. There are two sets of records that need to be kept: a balance sheet and a profit and loss (P&L). Fortunately, these are easy to keep track of, and can be done via a computer program, a spreadsheet, or even paper.

### P&L

Broadly speaking, you are going to come up with a budget, then record actual expenses in those same categories, and then keep track of the variances to know where you are.

There are 3 main ways to keep a budget: by room, by line item (or trade) and by stage. With a little creativity, these can be combined as well.

### By room

This has two main advantages: 1. It provides a convenient 'punch list' to determine completion and 2. Figuring out what is worthwhile can be done by comparing cost vs value, for example: <https://www.remodeling.hw.net/cost-vs-value/2019/>

### By line item / trade

This method the project is tracked by major category. This is especially useful if you are making extensive use of sub-contractors.

### By stage

Major stages of a rehab are: acquisition & prep, demo, build, finish, sell. Each of these stages have specific steps and can therefore be budgeted and tracked.

Once you decide how you'd like to track your expenses, determine a budget by line item, and then track expenses in those categories. Remember, overages are part of every project, it is important to document those as they will help you better prepare the next budget.

### Balance Sheet

This sounds complicated but it just is

tracking what the project owns and owes. Frequently, the only asset owned is the property being rehabbed, and the only liability being owed the money borrowed for the project. Assets - Liabilities = Equity, which is your profit at the end of the project.

### Why to keep records

Have you ever watched cricket? Most Americans think it is an unintelligible and boring sport, with arcane rules. But the biggest complaint is that it is impossible to tell how points are scored. Golf or watching a marathon may not be your thing, but at least you can follow the rules and know how the score is kept. Watching a game without knowing the score or how it's measured is frustrating at best, and you're unlikely to get someone to participate with you. Keeping records for business is no different: it's the way to keep score, to tell whether you are wasting your time and to convince others to participate with you.

Additionally, records will make discussions with partners easier and increase trust through visibility, make regulatory filings easier and more timely (IRS, state and local, etc) and reduce audit exposure when/if that occurs, helps you plan resources such as capital and labor, will minimize interest expenses by only borrowing money when needed, and makes everything quicker. An ounce of accounting is worth a pound of catch-up.



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# AZREIA Advantage: Self-Directed IRA Expert

## The Butterfly Effect



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*by Daniel Ortega, Head of Sales  
Vantage Self-Directed IRAs*

Many of us have put 2020 in our rearview, but for some, it has been more difficult than others. I am a firm believer that we must evaluate and seek to understand the past so we can be more conscious of our present state and make more intentional plans for our desired future. Over the past 12 months, we have experienced our economy stall its upward trajectory, millions of Americans forced to work from home, or worse, lose their jobs entirely. I am naturally an optimist and believe that through all the hardships our country endured, we have been resilient and emerged into 2021 from our Pandemic cocoon with an optimistic energy to improve our lives.

The chaos that 2020 brought was not only frightening but eye-opening as well. In March of last year, I noticed investors go from extremely worried and panicked to aggressively bullish and opportunistic in a matter of days. The silver lining from that type of disarray is that it seems to have triggered behavior which is helping to turn the entire financial system on its head, especially in the world of investing. Many investors began to break the shackles of financial dependency from the stock market in search of alternative investment strategies, such as real estate, to mitigate their losses and maximize their gains with the non-correlated

and less volatile private market. They questioned if the system was designed for them to succeed and began taking matters into their own hands and desiring more control over their hard-earned retirement savings. This could be viewed as investment radicalism incited by droves of individuals proclaiming themselves as financial revolutionaries, or my favorite, Financial Freedom Fighters. Ultimately, any individual that has the conviction to question and challenge the status quo projects the spirit of a revolutionary. In fact, the Self-Directed IRA investors we serve identify very closely with this. They believe in the freedom of choice. They stand up against institutions that restrict them from directing their retirement savings exactly where they want, misinform them, and lead them to incorrectly believe that only Wall Street-based options are permissible within retirement accounts. Who decided that investing in real estate is “non-traditional” and the stock market is “traditional” anyways? Oh yeah, the companies and professionals that have a vested monetary interest in selling those products did.

Who would have predicted that the global pandemic could serve as a catalyst for a dramatic shift on investor's appetite towards alternative asset strategies?

Some call that The Butterfly Effect, which is defined as:

*A small change that can make a much bigger change happen; one small incident that can have a big impact on the future.*

Right now, over 10 million Americans are unemployed. Adding insult to injury, the vast majority are not aware that they can roll their old 401K funds into a Self-Directed IRA which allows them to purchase real estate along with a virtually endless array of options

beyond the stock market. I will not allow AZREIA members to be misinformed or unaware of the investment choices truly available inside their retirement account. As real estate investors, I want you to know that any amount of money inside your retirement account can be used as a funding source for your next real estate deal!

COVID-19 will be the single most memorable moment of the 21<sup>st</sup> century. Unfortunately, for many Americans, the financial hardships, instability and decline in retirement savings has swept our nation with a massive wave of anxiety, dissatisfaction, and frustration. However, these emotions breed introspective curiosity and help challenge the status quo. When people hit their limit and feel they have had enough, it forces transformation through intentional action in pursuit of an improved condition. Just like when a caterpillar has endured enough suffering inside its cocoon, it fights its way out to become a beautiful butterfly. I encourage you to take stock of your current financial reality and question if your retirement account's investment strategy needs transformation.

How will the experiences and lessons of 2020 help you evolve and improve your financial condition? Will they ignite the revolutionary spirit within you and call you to action?

Lastly, if you are one of the lucky few that already knew about Self-Directed IRAs, perhaps I can implore you to join my effort to proactively broadcast this important information, so that together, we can magnify the amount of positive change we can make in the financial lives of those we care about.

***To learn more about Real Estate IRAs,  
please visit [www.VantageIRAs.com/AZREIA](http://www.VantageIRAs.com/AZREIA)***







## Fair Housing – Sexual Orientation and Gender Identity



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by  
**Mark  
Zinman**

Fair housing questions are always a tricky point of discussion with AZREIA members. Many members don't think that fair housing laws apply to them (depends upon their involvement in real estate) and therefore don't keep up changes in this area of the law. Generally, we advise clients not to rely on the exceptions and assume that if you are renting properties, you are bound by fair housing. In that vein, it's good for AZREIA members to know that amongst all of the other changes with rentals (think eviction moratoriums) this year has brought additional changes to fair housing laws.

On February 11, 2021, the U.S. Department of Housing and Urban Development ("HUD") issued an order that it considers sexual orientation and gender identity as a part of a protected class for fair housing purposes. HUD has also stated that they will look back over the past year and immediately start prosecuting cases on this basis.

This change in policy comes directly from the White House. On January 20, 2021,

as one of his first executive orders, President Biden ordered that all agencies across the federal government must review existing regulations and policies and revise them to expand "sex" to include sexual orientation and gender identity. The Executive Order didn't explicitly cover such groups, but rather directed the different federal agencies to do so.

HUD was the first federal agency to act in accordance to President Biden's executive order and announce that the Fair Housing Act bars discrimination based on gender identification and sexual orientation and will enforce the law to combat such biases. HUD has taken the position that the use of the word "sex" in the federal Fair Housing Act includes these additional classes.

It is important to note that this is just a change from HUD, and the text of the federal Fair Housing Act has not changed. Theoretically, therefore, this

could always change again in a new administration. It is because of this that we, as attorneys, prefer that changes be made in the law by the legislature, and not just by administrative agencies. Even while we believe this is a good outcome, we believe such changes should be made statutorily.

We have strongly suggested that our clients must never discriminate against someone on account of their sexual orientation or their gender identity. Now it is the law throughout the country. Additional cities in Arizona are also trying to make sexual orientation and gender identity protected classes in the language of the law as well. Further, as noted above, we generally advise people to comply with fair housing laws, even if they believe an exception may apply to them.



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## Bracing for a Surge in Possible Defaults



**Andrew Augustyniak**  
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by  
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The MBA keeps track of forbearance requests and in Q3 2020, the percentage of loans in forbearance was steady at 5.54%. While this is a drop from the reported 8.18% on July 5, 2020, we still have a long way to go. Summer 2020 saw the MBA report that Fannie Mae and Freddie Mac loans had dropped to 6.07% and Ginnie Mae dropped to 10.56%. While all of these decreases are technically good things, the rise in COVID-19 cases gives concern for the future of forbearance and ultimately defaults.

So what makes COVID recession different from the 2008-2010 financial crisis? Most notably, both Fannie and Freddie proposed forbearance programs that were included within the CARES Act. In 2008, banks generally went straight to foreclosures; it wasn't until much later that we saw short-sales and the emergence of the HARP refinance.

Mortgage rates have continued their downward trend in 2020 and refinances drove 72% of all origination activity which translates to borrowers taking advantage of historically low rates to help bring their monthly payments down. Unemployment is still an issue with more than 14.8 million people stating they lost their jobs due to their employer closing due to the pandemic while another 3.9 million have not been able to work due to the pandemic.

In the same study MBA also noted that student debt borrowers who missed a monthly payment has steadied at 40%. Borrowers with student debt are more likely to have missed a rent or mortgage payment in the last six months; for instance, 10% of non-student loan borrower mortgagors have missed a payment since March, compared with 20% of student loan borrowers that have. With over 34 million student loan borrowers having missed payments in Q2 and Q3 2020, it remains to be seen if there will be additional consequences for the housing and mortgage markets as the pandemic continues to unfold.

Let me know if you have any questions or would like any estimates! Stay healthy!



### **ANDREW AUGUSTYNIK** Branch Manager/Loan Officer

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## Cash Purchases



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**On December 4, 2020, an escrow was opened for Mr. and Mrs. Walker in the amount of \$112,888 for the sale of a residential vacant lot to Mr. Dean.**

On December 14, 2020, Mr. Dean sent via overnight delivery an official check in the amount of \$150,000. The title company deposited the official check in its trust account knowing it would have time for the check to clear the bank prior to closing. The issuing bank honored the official check and transferred the \$150,000 to the title company's trust account.

On December 22, 2020, the transaction closed, the deed recorded and the Escrow Officer disbursed:

- \$102,590.30 to Mr. and Mrs. Walker
- \$9,031.04 in commission to the listing broker
- \$36,794.48 to an unrelated limited liability company (LLC) — supposedly owned by Mr. Dean — representing a refund of the overpayment

Then, on January 7, 2021, the bank that issued the official check informed the title company's bank the official check was counterfeit and demanded a return of the \$150,000. Ultimately, the bank had to return the \$150,000 leaving the

trust account short. The title company had to immediately replace the funds using money from their operating account.

After an investigation, it was discovered Mr. Dean was using an alias. He bought the property sight unseen and was not represented by a real estate agent.

The title company found out there was truly no way to formally unwind the transaction.

The title company has initiated an action against Mr. Dean for the court to determine ownership of the subject property in the name of the title company (since it ultimately paid the purchase price) in order to resell it in an attempt to recover a portion of its \$150,000 loss.

Believe it or not, around the exact time of this crime, it was also being perpetrated in other states:

- In California, on a residential vacant lot sale with an \$80,000 sale price and an \$110,000 deposit.
- In Texas, with a \$41,995 sale price and a \$68,000 deposit.

The deposits were both official checks that were later recalled by the issuing bank as counterfeit.

### Look for Red Flags

Generally, the high risk transactions comprise some or all of the following circumstances:

- Cash purchase
- Payment is made by official or cashier's check

- Payment is for much more than the amount required to close
- Low sale price
- No earnest money deposited
- Quick close
- Buyer is from out of state and purchasing the property sight unseen

After the file has closed, the title company is notified the official or cashier's check is invalid. The payment is reversed and deducted from the trust account leaving a shortage.

Based on the language in their banking agreements, banks have the ability to reverse any deposit credited to the trust account found to be fraudulent. This even applies to official and cashier's checks disbursed against after waiting the recommended time. Here is a sample of the language in one banking agreement:

*h) "Cleared" Checks and Cashier's Check Fraud Warning -...Please be aware that fraud often occurs in relation to counterfeit cashier's checks that are presented to you as legitimate, and the fraudulent party seeks to acquire the funds from you at the time the bank makes the funds available but before the fraudulent check is returned unpaid.*

The title company generally discovers the buyer is an imposter making it impossible to simply unwind the deal to recoup any losses.

### Article provided by contributing author:

**Lisa A. Tyler, National Escrow Administrator**



# AZREIA Advantage: Property Management Expert

## Tips for Evaluating Rental Renovations



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by  
**Alyssa  
Bieling**

Working in property management at Atlas Real Estate, I am frequently asked to weigh-in on investment property renovations as a means to increase rents. My colleagues and I like being able to offer experience-based insights on this important topic, so I'll share a few of mine.

Assuming that your goal is to increase revenue on your rental property over time, there are a few things you will need to carefully consider to achieve it.

First, know your real estate market before starting your renovation. It is crucial to understand market dynamics and the nature of the neighborhood/locale in which your rental is located. Is your investment rental in a market with high-end rentals or is it in a market with low-end rentals? Understanding what the market will bear in terms of rents will

greatly affect renovation decision-making. For instance, it would be unwise to invest \$25K into rental upgrades that only yield a \$100 monthly rate increase. All too often I see owners throw money at a rental property based on their belief that, "If I make the house really nice, I can increase rents significantly." This is a costly assumption to make and it usually leads to disappointment and dashed expectations.

Second, do not allow yourself to be overly influenced by your own taste, style and expectations in homes. While it is sensible to upgrade a rental property to meet modern standards, do not get caught up in renovating it to the standard of your own home. Unlike you, your renters will not have a vested interest in the home; therefore, it is unlikely they will care for it the way you would. Bottom line: you will be over-investing.

Third, determine which items will actually result in rent growth. Each home differs in terms of needs, but generally speaking, there are key areas to focus on. The spaces where residents spend the most time are the kitchen/living space and bathrooms. Focusing your updates on these areas helps to keep cost down

while still providing a good return on investment. Installing granite countertops is not a good investment when less costly materials can offer the same return.

Replacing old appliances with updated stainless steel is a way to increase rents with minimal cost. Additionally, the type of renovation finishes used should be in keeping with finishes used in neighboring homes. Always ask yourself, "What looks good yet keeps cost down?" Reasonably priced renovation options abound, so take time to investigate them.

Last but not least, when your renovation is complete, present your home in the most appealing manner possible. Professional photos grab attention, show your rental in the best light, and even make lower-end finishes look attractive. If you want to fill your rental quickly at your desired rate, spending a little extra on a photographer is worth the investment.

In sum, a calculated, educated approach to rental property renovations is essential to helping you reach your rent growth goals.





# Monthly Meetings

## **AZREIA Phoenix Meeting**

Monday, April 12

Zoom 5:45 pm

## **AZREIA Tucson Meeting**

Tuesday, April 13

Zoom 5:45 pm

## **Phoenix Real Estate Club**

Tuesday, April 27

Zoom 5:45 pm

We are continuing our Phoenix, Tucson, and Phoenix Real Estate Club meetings online this month. This month we are joined by a panel of investors, lenders, and businesses to discuss alternative money solutions for your investing. Timely, market-driven information and education makes this meeting must see. Don't miss it!

## **Phoenix – Current Market Trends & Activity**

Experts representing Market Data Analysis, Legal and the Rental Market provide the absolute latest information essential to your real estate investing business.

## **Phoenix & Tucson Main Meetings Alternative Money Solutions Panel**

We will be joined by professionals and investors to discuss creative ways to fund your real estate investing deals. Not all investments have to be made using your own money. In fact, some can be done using none of your own money or you pay the interest on your loan to yourself! Join the discussion and ask questions during this panel to understand the options you have available to you to raise the money for your investments.

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

The latest Fix & Flip and rental data along with further analysis of our Seller's market. Plus, current events and news important to your investing.

## **Tucson Monthly Meeting Alternative Money Solutions Panel**

See above. Plus, all the great networking sessions including Haves & Wants and the Tucson Market Update.

## **Phoenix Real Estate Club**

Even in a virtual environment, this is some of the best real estate networking anywhere! Haves & Wants continue. Structured networking activities in breakout rooms. Market Discussion. Member Deals. It all still happens!



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# AZREIA Calendar of Events

Check [www.azreia.org](http://www.azreia.org) for the current schedule.

APRIL MEETINGS		
<b>AZREIA – Phoenix – Virtual</b> <i>Monday, April 12</i>	<b>AZREIA – Tucson – Virtual</b> <i>Tuesday, April 13</i>	<b>Phoenix Real Estate Club – Virtual</b> <i>Tuesday, April 27</i>
<b>APRIL SUBGROUPS</b> – Join like-minded investors, share ideas, network, and learn in small group settings.		
<ul style="list-style-type: none"><li>• <b>Tucson New Investors – Online &amp; In-Person</b> <i>Monday, April 5</i></li><li>• <b>AZREIA Prescott – Online</b> <i>Tuesday, April 6</i></li><li>• <b>Income Property Owners</b></li><li>• <b>No meeting in April. Next meeting</b> <i>Thursday, May 6 – Online &amp; In-person</i></li></ul>	<ul style="list-style-type: none"><li>• <b>Residential Assisted Living – Online &amp; In-Person</b> <i>Wednesday, April 14</i></li><li>• <b>Notes – Online</b> <i>Thursday, April 15</i></li></ul>	<ul style="list-style-type: none"><li>• <b>Beginning Investors – Online &amp; In-Person</b> <i>Thursday, April 15</i></li><li>• <b>Fix &amp; Flip - Online</b> <i>Wednesday, April 28</i></li></ul>
<b>UPDATED INFORMATION &amp; REGISTRATION ONLINE AT <a href="http://WWW.AZREIA.ORG">WWW.AZREIA.ORG</a></b>		

## LEGALLY SPEAKING



**Q:** I own a commercial office building with four suites. One of the offices is delinquent in rent for 3 months. Can I file an eviction action or am I affected by the eviction moratoriums?

**A:** A commercial lease (e.g. office, retail) is not governed by any current eviction moratorium. Therefore, an owner has a legal right to remove a tenant provided that the tenant is in default under the terms of the lease. Unlike the laws governing residential properties,

there are very few default terms in the commercial world. There could be variances in the notices that must be served and also the time period for a tenant to cure any default. Further, in the commercial world, a landlord could simply complete a lock-out and does not need to file an eviction (provided it's not otherwise prohibited). Such action is common in commercial leases.

*Mark B. Zinman, Attorney*

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



## AZREIA Monthly Meetings at a Glance

### April 12th Phoenix Meeting

- **Current Market Trends and Activity** Experts representing Market Data Analysis, Legal, and the Rental Market provide the absolute latest information essential to your real estate investing business.
- **Phoenix Main Meeting: *Alternative Money Solutions*** We will be joined by professionals and investors to discuss creative ways to fund your real estate investing deals. Not all investments have to be made using your own money. In fact, some can be done using none of your own money or you pay the interest on your loan to yourself! Join the discussion and ask questions during this panel to understand the options you have available to you to raise the money for your investments.
- **Market Update & Market News with *Alan Langston*** The latest Fix & Flip and rental data along with further analysis of our Seller's Market. Plus, current events and news important to your investing.

### April 13th Tucson Meeting

- **Tucson Main Meeting: *Alternative Money Solutions*** We will be joined by professionals and investors to discuss creative ways to fund your real estate investing deals. Not all investments have to be made using your own money. In fact, some can be done using none of your own money or you pay the interest on your loan to yourself! Join the discussion and ask questions during this panel to understand the options you have available to you to raise the money for your investments.
- **Tucson Market Update:** The latest sales volume, pricing, supply and demand numbers.
- **Haves & Wants, Power Networking and Deal Sharing:** Come prepared to listen, learn and share.

### April 27th Phoenix Real Estate Club

- Even in a virtual environment, this is some of the best real estate networking anywhere! Haves & Wants continue. Structured networking activities in breakout rooms. Market Discussion. Member Deals. It all still happens!