

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

January 2020

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How to Prescreen Contractors to Build a Dream Team to Get the Job Done!

by Robyn Thompson

Many real estate investors shy away from the house business because they fear hiring contractors. We have all heard the horror stories of rehabbers who lose their shirt because a contractor took them to the cleaners.

I am here to tell you that contractors can be your worst enemy or your best friend, depending if you hire a good one or a bad one. So how can the beginning novice real estate investor make the correct choice - the hard-working team player that gets the job done on time, on budget and at a high standard of quality? The answer is by following all eight of the critical prescreening steps below.

1. Ask the contractor you are interviewing, how long they have been in the business. I prefer at least five years of experience in the trades. I want a contractor who has seen and repaired every strange, odd, and crazy thing that could be wrong with a house. Experienced contractors know how to estimate all tough projects and experienced professionals can give an accurate price to fix any problem.

Inexperienced contractors, on the other hand, underestimate repairs to get the business, and then they try to push their mistake on the home owner by upping the price half way through construction. The investor needs to say NO. NO is the most powerful word in the dictionary, and a rehabber needs to use this tool. If they did not have the knowledge to make a good estimate, it is their problem not yours.

2. Ask for three references from the last three major projects that the contractor has recently completed. Once you receive the reference letters, make sure you call to verify the references and the quality of the workmanship performed. The quality of work should be satisfactory to the homeowner and should have

been completed in a timely manner.

If any of the references don't checkout, do not hire this contractor. If they gave you false information upfront, you know they can not be trusted. Move on to the NEXT quote.

Phoenix Meeting – Monday Jan 13th
**"Rehabbing Your Rehabbing
Real Estate Business"**
Market Update & News

Tucson Meeting – Tuesday, Jan 14th
**"Rehabbing Your Rehabbing
Real Estate Business"**
**Market Update
Structured Networking**

3. Ask for a copy of the contractor's license (if required in your state) and for a copy of their workman's comp insurance. Once you receive a copy of their license, make sure to check that they are not suspended. Also check to see if any complaints have been filed against the contractor with the Better Business Bureau.

It is absolutely mandatory that a contractor prove that he or she has workman's comp for all the employees that will be working on the job site, before they start renovations. Why is this so important? Well, if one of the workers has an accident, you do not want to be sued as a potential employer.

4. Make the contractor pull all necessary permits required by your local building department. The homeowner should NEVER pull the permits. The contractor should also be responsible to pass all necessary inspections required throughout the construction process so a certificate of occupancy (CO) can be obtained when construction is complete.

5. The real estate investor should make it mandatory for all contractors to buy all necessary materials to do the renovations. The investor should never waste their valuable time buying materials. If the investor buys the materials, the workers could be viewed as the homeowner's employees per the IRS guidelines. You do not want this.

6. The real estate investor should always demand a six month to one-year warranty of all parts, labor, workmanship, and materials provided by the contractor. This warranty should be in writing.

Continued on page 2



Executive Director's Message

Show Me Your Friends and I'll Show You Your Future!

by Troy Miller

Once I was at a real estate investing event and my dad decided to tag along for a long weekend educational training. The event was chock-full of strategies and case studies, but the one thing that my dad took away from that event was a quote from the speaker, "Show me your friends, and I'll show you your future!"

That one statement gave him reason to pause and question just why he might not have achieved certain things in life, and he began to take inventory of the people he surrounded himself with. He began to think that if he had focused on what he wanted the most, financial freedom, that perhaps connecting, networking, and keeping close proximity to those he admired the most, without a doubt would put him on a completely different trajectory.

This in return got me thinking. I have worked with REIAs for over 12 years and across the country. Networking is and always has been a big component to both AZREIA and the industry. But when we think of the word equity, we often think about cash available to partner in a deal, or the appreciation that we build into a property through rehabbing or the increased value of a rental over time, but have you ever thought what is the value of your "Social Equity?"

This is a term I started using being a "connector" and REIA leader, to move past the tired and cliché use of the word networking and every business card-ninja you meet slinging cards just to get their name out there. My hope is that you will stop networking and start building your own Social Equity!

So, you might be asking, "What is and how is Social Equity different than networking?" Well, Social Equity is a combination of your reputation, your network — people you know and who know you, and the strength of your connections. Social equity is an asset that we all have and only a small percentage of us utilize to its full extent.

Think about this: If you needed money within five days to do a real estate deal, who would you call? Do you have a private lender on hand? Have you already been approved by several hard money lenders? If one of your rental properties had a broken pipe flood a unit on a holiday weekend, could you make a single phone call and have the problem handled properly? Do you have a network of people that you can refer other people to?

If you lost everything, needed a job, money, and a place to stay, do you have people who will help you? Social equity is your safety net in times of trouble. It's currency in good times. And it's the key to creating an environment where everyone, not just you, benefits.

Social equity is built by giving. Giving your time, your resources, your attention. Most businesspeople know that giving creates a feeling of obligation in the other party: "I help you on this, you help me on that." But that's where most people's thinking stops. And that's the point where they fail.

Social equity is not built on a tit-for-tat basis. It is not a zero-sum game. In many ways, it is counterintuitive to traditional business thinking. How can you give away your hard-learned information and still gain? The secret lies in creating an atmosphere of abundance.

Most people look at life as a pie that is divided up. Some people get more, some people get less. But there is only so much pie to go around.

But what if you made a bigger pie? In fact, what if you made the pie bigger?

Do those two sentences sound like I am asking the same thing? Look again. A bigger pie is still a finite amount. Making the pie bigger is a continuous process.

My challenge to you is to STOP NETWORKING! START BUILDING SOCIAL EQUITY! *Purposely.*

AZREIA has purposefully created an environment to fuel connection and opportunity. We don't worry about divvying up the pie. We work together to make more and more pie. At AZREIA, a rising tide does lift all boats. So, experience AZREIA for yourself. Come to one of our meetings, sub-groups, or educational events. Watch how members interact and help one another.

Our members are always building social equity. Each person's success is a win for the group.

We are always looking to expand our network – to share bigger and bigger slices of an ever-expanding pie.

So, if your social equity is rather low or depleted, come to an event in January to replenish, and start building equity today!



How to Prescreen Contractors to Build a Dream Team to Get the Job Done! _____ continued from page one

WARNING: If a contractor will not provide a warranty and stand behind the quality of his or her workmanship – DO NOT hire them!

7. Real estate investors should never agree to pay any contractor by the hour. You pay a fixed price for the complete job. Never pay the final payment in your independent contractor agreement until the project is 100% complete.

8. Ask for financial references (ex: where

the contractor purchases materials). I will contact the supply houses to make sure the contractor is not behind on paying for materials because I do not want to give the contractor a check to payoff an old bill and they have no money for the materials they need to buy for my job.

The last words of advice that I can give to anyone beginning a renovation project is to make sure every agreement with a contractor is detailed in writing with an

independent contractor agreement. A detailed list of materials required should be listed in comprehensive scope of work. The documents should have work completion time frames, penalty clauses for finishing late, require all permits be pulled and inspections completed before final payments are released.

**Come and join Robyn in person at January's Phoenix & Tucson AZREIA Meetings*





AZREIA Advantage: Title Expert

Cloud on Title

by Lisa Tyler

A title insurance policy is the end product of a real estate transaction, but many do not realize how much work goes into clearing the requirements established by a title officer in order for us to issue the requested policy. Let me share a story about my friend, Mr. Smith. He had a cloud on his title that he knew nothing about until he applied for a home equity loan.

Mr. Smith had owned his home for about 20 years, having been a customer of his bank for many years. The bank elected to only obtain a limited title report and not title insurance. They even planned to close the loan in-house and not use an Escrow Officer.

The limited title report came back and indicated there were two liens against Mr. Smith's house: His current mortgage and an old mortgage which had been paid off three refinances ago. The lender on that old mortgage was no longer in business.

Mr. Smith's banker told him he would have to clear the cloud on his title before they would close on his line of credit. Mr. Smith searched the internet for the current servicer of that old loan.

Mr. Smith contacted the new servicer and explained his situation. He even had copies of his HUD-1 Settlement Statement proving the loan had been paid. He was asked to fax the documentation so they could do some research.

Mr. Smith promptly faxed his documents. A week later he called to follow up. The new servicer stated they had never received his fax. He faxed the documents again. He did this several times with no success. His bank would not approve his loan and he was getting nowhere with the new servicer, so he contacted an attorney.

The attorney was successful in obtaining a release of the old lien, but his services came with a price. Mr. Smith paid the attorney more than \$600 for his assistance.

Previously, Mr. Smith did not understand how a cloud in title could impair his ability to tap into the equity of his own home. He also did not understand how valuable the services and expertise of a title company and their staff were.

Now, Mr. Smith understands that an Escrow Officer knows how to clear a cloud on title and he now understands the effort puts forth in clearing the requirements set forth by a title officer. He understands how much work and time goes into obtaining a satisfaction of mortgage.

As the largest title company in the nation and a Fortune 500 company, Chicago Title is committed to protecting you and we have the resources to do just that! If you would like to learn more about how we can help you, please do not hesitate to reach out!

Guest Author:

**Lisa Tyler, National Escrow Admin
FNTG Title Group/National Escrow
Administration**



Ask Chicago Title about:

- Access to 24/7 Online Sales Comps and Transaction History
- Bid Services
- Weekly Notice of Default List
- Weekly Auction List
- Short Sale Processing
- Access to Online Foreclosure Data
- Double Escrows
- Hold Open Policies



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CHICAGO TITLE AGENCY



AZREIA Advantage: Lending Expert

Updates from Andy the Lender



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by
Andrew Augustyniak

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Happy December to all of our AZREIA investors out there! The market sure has been interesting as we head into the end of the year. Interest rates have been on a rollercoaster with all of the back and forth with trade talks with China. There has been an uptick in non QM loan programs that I discussed couple articles back relating to investor cash flow no doc loans and bank statement self employed loans. 2020 will surely be one to watch as the uncertainty is there. Now lets touch base on some topics that have come up as of late of which I think will interest you.

Bitcoin Assets

While the cryptocurrency is becoming more mainstream by the day, it is still extremely difficult to use during a mortgage transaction due the anonymity of the asset. While it is difficult, it is still possible. Below are the requirements to utilize it as a down payment or towards closing costs in a mortgage transaction.

1. Document the original purchase in dollar value and number of coins
2. Confirm the original cryptocurrency purchases were made using eligible borrower funds

3. Document how long the cryptocurrency was held
4. Document the sale of the cryptocurrency
5. Document trail of the cryptocurrency converted into U.S. dollars and transferred to the borrower's bank account

Refinances on the Rise

I recently read an article that discussed the record amount of untapped equity Americans have in their homes. According to the article, it is projected to be in the ballpark of \$5.4 TRILLION! Many people are hesitant to draw on that equity because of the housing crash in 2008, but it is important to understand the differences between the run-up to 2008 and today.

Subprime mortgages, or mortgages for lesser qualified individuals, were rampant in the mid-2000s. Individuals were buying multiples homes utilizing mortgages with adjustable rates and balloon payments. The ease of qualifying because of these features drove the demand for homes through the roof. As soon as the "teaser" rate increased or the balloon

payment came due, the borrowers could no longer repay their mortgages and defaulted. For a great explanation of what happened, watch the movie the Big Short.

Since the crash, numerous regulations have been implemented, and borrowers are being vetted much more thoroughly. The rise in home values is being driven by high demand from qualified buyers, and historically low interest rates. While no one has a crystal ball, it seems the fundamentals of this housing market are substantially stronger than those of the past.

Now may be the time to take advantage of that equity. With interest rates still in historically low territory, there are many ways to take advantage of that equity to put yourself in a stronger financial position. Whether it is to consolidate debt or make renovations to your home, a cash-out refinance may be a great option for you.

Make sure to let us know if you have any questions. We hope to see you at the next AZREIA meeting!



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AZREIA Advantage: The Real Estate Investment Specialists

Buy and Hold Basics



by
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Laura Leatherdale

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Are you wasting time and money on your buy and hold investment properties? Or perhaps I should ask this question in a different way. Are you spending a lot of time seeking out that perfect fixer upper house, and then treating it as a fix and flip project?

What I mean to say is that you may be overspending on unnecessary repairs, or perhaps completely remodeling kitchens and bathrooms, when a simple lipstick job will produce the same results. And by "results," I mean getting the place rented or leased out as quickly as possible to avoid carrying costs.

We all know, and have heard the phrase, "In real estate, money is made on the purchase." Which means you must locate and purchase a property with a high ARV and plenty of equity to cover any necessary repairs. If you're a fix n flipper, that equity spread is obviously your profit. And of course, the more work that has to be done on the place, the more these repairs will eat into those profits.

But if you're a buy and hold investor, you may be spending a lot more time, money and effort than is actually necessary. I am in no way suggesting that a landlord should skimp on repairs. I'm merely saying that there are certain things that will need to be repaired or replaced on a flip that may not be necessary right away on a rental.

The reason being is that renters aren't as picky as buyers. They don't think of a house they rent as theirs. In short, they aren't as concerned with the age of the air conditioning system, the roof or

the finish details because it is not their house.

For example, in a fix and flip scenario, we will almost always update, if not replace the cabinetry, install granite counter tops, do a primo paint job, and replace all the fixtures, because buyers want their new home to be perfect.

Renters are typically very nonchalant about light fixtures, paint colors and counter tops, as long as they only display signs of normal wear and tear. The only thing they care about is that everything is in working order when they move in. Because they also know that if something breaks, the landlord will fix it, or at least they should.

Now I want to take this a step further and question why anyone would want to waste so much time and money by purchasing a complete fixer upper if your intent is to rent it out anyway. That is, of course, unless you find a really great deal you simply can't pass up. And if this is this case, I understand.

But here at The Equity Finders, we have seen time and again many would be investors biting

off more than they can chew just to find out it was completely unnecessary.

As I stated at the beginning of this article, you may be overspending on unnecessary repairs, or perhaps completely remodeling kitchens and bathrooms, when a simple lipstick job will produce the same results.

What I mean is this. Why bother buying a fix n rent property in the first place just to use the entire spread for repairs when there are plenty of "ready to rent" properties available right now, many of which still have plenty of equity built in?

In other words, why pay \$150k on a rental property with an ARV of \$200k if it's going to take 3 months and \$35k in repairs to get the place into rentable condition?

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3. **Paint Program** – AZREIA members are automatically enrolled in The Home Depot's Paint Rewards Program at the Gold Level which offers the highest discount available at 20% off paint, stains and primers in one and five gallon quantities.
4. **Volume Purchasing** – Purchases of \$2500 or more may be special bid at The Home Depot for even greater discounts. Perfect for the Fix & Flip investor or if you need to update a rental property.



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AZREIA Advantage: Legal Expert

Corporate Tenants



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by
**Mark
Zinman**

Here is the situation, you have a single-family home in central Phoenix that is up for rent for \$1,800.00. A person comes to you and says that he wants to rent it and will pay \$2,200.00 per month. However, he wants to put the lease under his corporate entity. Does that matter to you? What issues should you consider?

The first thing you should realize is that if you are signing a lease with a company (corporation or LLC), in the event of a breach, you are likely only able to collect against that company – not the owner of the company. Therefore, the background check you are doing will be different from your standard lease and will be critically important. If the company was just set up and has no assets, the chances of you collecting something in the event of a breach are very minimal. Generally, in Arizona, you are not able to “pierce the corporate veil” and pursue the owner of the company for debts that the company incurred. Thus, if you sign a lease with a company that was just created solely for the purpose of signing this lease, you likely won’t have a chance to collect if something goes wrong. You want to ensure that your background screening company does a thorough check on the corporation itself, not just its members. Also, when the company has no assets The AZREIA Advantage

or was just recently created, that should be a clue that not everything is on the up-and-up.

Second, if a corporation is signing the lease, you need to determine what their intent is with the rental home. Usually, when we see corporate leases, it is because a company wants to rent the space so their employees can live in it OR the company wants to sublease the property. In the case of employees, it is common for a national company to put employees in a property while they work in town. This happens with executives or medical professionals who are in town for a short time. In such instances, the companies are usually willing to pay a premium to allow different employees to live in the home. This is normal, and the lease should specify that only employees of the company can live in the unit.

On the other hand, many such companies want to rent the property, simply to turn around and sub-lease it to someone else. These companies will often attempt to include an addendum that they created that specifies they are allowed to move-in anyone they want and that you as the owner cannot object to who is in the home. This poses two potential problems. One possibility

is that they are planning on using the home as a short-term rental, which may be prohibited by an HOA or may result in significant damage to the home. Alternatively, they may be renting the property to long-term residents that may not otherwise qualify under your criteria. For example, imagine if you entered into a lease with a company and allowed them to sublease the home. They immediately rent the home to a registered sex offender and all of your neighbors get notices that a sex offender moved into the neighborhood. You would have some unhappy neighbors, but under the terms of your lease, you have no means to object because you have no say as to who lives in the home. People that would not otherwise qualify to rent your home, would look to enter such subleases just to avoid your background screening.

You should be careful of such transactions. The only way to be sure is to get written confirmation from your resident as to their intent with the home and verify that any violation of a local ordinance or HOA rule, will still constitute a violation of your lease.



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AZREIA Advantage: Insurance Resource

You Only Have One Opportunity to Make a Good "First Impression"



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*by
Clark
Sanchez*

Be sure your property is in good shape before starting or changing insurance companies.

'Inspection' - Virtually all insurance companies do some type of check on the condition of every property they insure. Most send someone with a camera to look at the property and snap a few photos. The few that advertise that they '...do not send anyone out to inspect the property...' actually do use a long list of available on-line resources to look at recent photos of the property.

Homes in rural areas or forested areas, are reviewed using satellite photography and a clear area around the house with minimal trees or overgrowth is important. Because rural fire departments will not drive a fire engine onto a country road that lacks a large turn-around area for escape, roads to and around a property are also examined.

Un-Licensed Vehicles

- A car, truck, boat, travel trailer, or motor-home, that does not have current license plates, may disqualify a property for insurance. Non-operating vehicles are

legally considered an "attractive nuisance" because children like to play on them and the possibility of resulting injury is high. This applies to vehicles that are both in the front driveway or carport, as well as vehicles that are kept in the enclosed back yard. Many owners or property managers use this as an opportunity to encourage improved housekeeping habits from problem tenants.

Trusses, Joists, and Facia - Insurance companies like owners who really take care of their rental properties. Data shows a correlation between good physical care of the building, and good management practices in handling the business side of tenant relations. When a roof joist or roof truss has no protection or covering on the tips or ends, it is an invitation to early aging from sun or rain. Proper repair or replacement is complicated and expensive (though not normally an insurance covered item.) Insurance companies like to see a facia board around the perimeter of the roof to provide protection for the roof joists or trusses. A home with a facia also has a more finished appearance and is more attractive to prospective tenants, while indicating that the

property owner sees value in providing good care for his building.

Grease and Oil - Tenants with vehicles that drip grease and oil should be required to have drip pans where those vehicles park. A patch of grease or oil in a carport or in a driveway, is a hazard and a lawsuit waiting to happen.

Uneven Sidewalks and Driveways

Tree roots or soil that was never properly compacted, can result in an uneven place on your sidewalk or your driveway. Before considering pouring new cement, you may want to investigate one of the several companies that specialize in grinding away a protruding edge. Sometimes this can resolve the problem at a very reasonable cost.

CLARK SANCHEZ has been an Arizona insurance agent for nearly 40 years and has been a Vendor-Affiliate with AZREIA for over 17 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

Monthly Meetings

AZREIA Phoenix Meeting

Monday, January 13

Celebrity Theatre

AZREIA Prescott Meeting

CANCELLED

AZREIA Tucson Meeting

Tuesday, January 14

Tucson Assoc. of Realtors

Phoenix Real Estate Club

Tuesday, January 28

24th St. Conference Center

We are in a time where there is a great deal of speculation of just A New Year, A New Decade, A New Take on a Tried and True investing strategy! Every business needs an overhaul or revamp at the very least every seven years, but ideally should be occurring every three years. Specifically, for those in retail investing, you should be taking a look at your cost and bottom-line with contractors and materials and what is happening in design to freshen up your rentals or your rehabs. Well, it has been almost seven years since we've had Robyn Thompson, the "Queen of Rehab," at AZREIA. In that time she rehabbed over 500 properties, on top of the thousands she has rehabbed over the years, and you can bet her process has evolved over time. Join AZREIA in January to hear how her business has stayed up to date with trends, managed to maintain a tight bottom line, and stay in control of contractors and the entire rehabbing process.

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 – Critical Actions to High-Profit Rehabs with Robyn Thompson, "The Queen of Rehab"

In January's meeting you'll learn...

- **Where to Find Properties to Rehab for profit**
- **10 Criteria to Ensure High-Profit Deals**
- **The Effective Rehab Process**
- **Locating the Best Contractors to Get the Job Done**
- **Prescreening Contractors**
- **Nine Types of Houses to Never buy**
- **Four Strategies to Funding Deals when You Have No Money**

Robyn Thompson is literally the most popular speaker on rehabbing the industry has ever had – and after seven years away, she's back to share the latest and greatest info about how to find, finance, fix and get six-figure profits from Retail Deals.

Since then, she's bought, fixed, and sold over 350 homes with a price range from as low as \$8,000 to as high as \$3.5 million. But more importantly, she's created systems that have allowed her to do as much as \$2.1 million in renovations in a single year, and manage up to 22 full-time contractors. She doesn't just understand how to turn hideous houses into drop-dead gorgeous homes that sell at lightning

speed to happy homeowners, but also how to run a business that cranks those out over and over.

On January 13th and 14th, Robyn shares her most up-to-date advice on how to make a six-figure income retailing just a few houses a year, and why the real-life business isn't at all like what you see on HGTV. *The market has changed a LOT since Robyn's last visit, so if you're wondering what the best ways to find deals, money, contractors, and buyers might be in 2020, make sure you get to this meeting!*

Tucson Main Meeting – "Rehabbing Your Rehabbing Real Estate Business"

Staying Competitive through Trends, Managing Contractors and Evolving Your Rehab Process from Start to Finish.

See Phoenix Meeting

Phoenix Real Estate Club – The Best Real Estate Investing 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 – Cancelled for January

Phoenix Agenda (New Agenda and Times)

- 5:15 – Trade Show and Open Networking
- 5:45 – Market Trends & Outlook
- 6:15 – Association Update
- 6:30 – Trade Show & Guest Orientation
- 7:00 – Market Update for Fix & Flips & Rentals
- 7:30 – Main Meeting – Market Update & Featured Presentation
- 8:45 – Adjourn

Tucson Agenda

- 5:15 – Open Networking
- 5:45 – Networking: Investor-to-Investor, Haves & Wants, Tucson Market Update
- 7:15 – Main Meeting
- 8:30 – Adjourn

Prescott Agenda

Meeting Cancelled - See You in February!

Phoenix Real Estate Club

- 5:30 – Open Networking
- 6:00 – Structured Networking: "I Have, I Want," and 30-Second Sessions
- 6:45 – Current Market Conditions & Discussion Topic



AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

JANUARY MEETINGS	SUBGROUPS	
<ul style="list-style-type: none">• AZREIA – Prescott <i>Tuesday, January 7</i>• AZREIA – Phoenix <i>Monday, January 13</i>• AZREIA – Tucson <i>Tuesday, January 14</i>• Phoenix Real Estate Club <i>Tuesday, January 28</i>	Subgroups are an important benefit of AZREIA <i>PLUS</i> membership. Join like-minded investors, share ideas, network, and learn.	
	<ul style="list-style-type: none">• Income Property Owners <i>Thursday, February 6</i>• Burley <i>Tuesday, January 14</i>• Beginners <i>Thursday, January 16</i>• Notes <i>Thursday, January 16</i>	<ul style="list-style-type: none">• Fix & Flip <i>Wednesday, January 29</i>• Tucson New Investors <i>Monday, January 6</i>• Tucson Wholesaling <i>Tuesday, January 21</i>
Saturday, January 25 Saturday, February 29	Launch Pad Group Session – Is Real Estate Investing Right for You? FREE to members/\$100 for guests	
Saturday, January 18 9:00 am – 5:00 pm	Junkers to Millions Workshop: Learn to Turn Foreclosures, Estate Sales and Unwanted Houses into Fast Cash <i>with Robyn Thompson</i>	
Sunday, January 19 9:00 am – 5:00 pm	Massive Passive Wealth Builder Workshop: Advanced Wealth Building Strategies <i>with Robyn Thompson</i>	
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG		

“Helping Investors is our Passion”

BUY & HOLD SPECIALISTS

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Dawn Kirkpatrick,
SFR, CLHMS, CNE

Chris Kirkpatrick,
CRS, ABR, CIRI, CSSN, CSSPE, e-Pro, SFR, RSPS

21040 N. Pima Road
Scottsdale, AZ 85255
Bus: (480) 585-0101

- *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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The information in this ad is for real estate professionals only. Adequate disclosures for home buyers are not provided. Rates and terms are subject to change without notice and are subject to underwriting and qualification.



Property Listings

Complete listings online:
www.azreia.org

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	8613 E. Granada Rd	Scottsdale	\$385,000	3 / 2	Thomas Lee	602-428-9049
Wholesale / FSBO	1502 W. Coquina Dr	Gilbert	\$370,000	5 / 3	Brandon Simmons	602-888-9817
Wholesale / FSBO	4108 E. Beryl Ln	Phoenix	\$330,000	4 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	4551 W. Shaw Butte Drive	Glendale	\$252,950	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	1020 W. Hononegh Dr	Phoenix	\$202,950	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	30227 N. Oak Dr	Florence	\$197,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	207 W. Buckeye Rd	Buckeye	\$164,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	1113 E. Diamond St	Phoenix	\$161,000	3 / 1	Thomas Lee	602-428-9049
Wholesale / FSBO	6015 S. 7th Ave	Phoenix	\$147,000	3 / 1	Kay Kanwal	623-335-0332
Wholesale/Owner/Agent	519 W. 11th St	Casa Grande	\$68,500	2 / 2	Wren Martin	480-566-0175

Mobile Home w/Land	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	2150 N. Monterey Dr	Apache Junction	\$19,000	2 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	11330 E. Nancy Ln	Dewey	\$109,950	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	2794 S. Butte St	Dewey-Humboldt	\$104,950	3 / 2	Thomas Lee	602-428-9049

Condo / Townhouse	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale/Owner/Agent	10423 W. Peoria Ave	Sun City	\$89,950	1 / 1	Thomas Lee	602-428-9049

Multi-Housing	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale	4440 N. 13th Place	Phoenix	\$300,000	Triplex	Heather Vargo	928-848-8814
Retail	722 W. Mahoney Street	Winslow	\$172,000	Duplex	Caroline McCormick	928-714-9105

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: Can we tell a tenant they can't keep weapons in a property? Our lease doesn't address this at all.

A: The general rule in Arizona is that you can prohibit almost anything you want in your property (provided it doesn't violate the law), but it must be set forth in the written lease agreement. Therefore, when crafting your lease, you really need to think about what behaviors you don't want in your property. If you fail to specify in your lease that guns are prohibited, the default

is that guns are allowed. What is not clear in the question, is whether you are dealing with a single family or multifamily property. What we see is that many multifamily properties prohibit guns in the common areas. However, it is unusual for a landlord to prohibit guns in the unit themselves (whether single family or multifamily).

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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Meeting January 13, 5:15-8:45 p.m.

www.azreia.org



AZREIA Monthly Meetings at a Glance

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 & Tucson Main Meetings – *Critical Actions to High-Profit Rehabs with Robyn Thompson*

It's A New Year, A New Decade, A New Take on a Tried and True investing strategy! Every business needs an overhaul or revamp at the very least every 7 years, but ideally should be occurring every 3 years. Learn how to stay up to date with trends, maintain a tight bottom line, and stay in control of contractors and the entire rehabbing process.

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