

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

October 2019

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Arizona Real Estate Investors Association

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Our Only Guarantee is... Death and Taxes!

by Troy Miller, Associate Executive Director

Coming Up in October at AZREIA, we have two unrelated but relevant events. October's AZREIA Meeting focuses on what investing means, how you manage expectations, navigating the already heightened arena of investing with your spouse or family members — followed by an unprecedented educational opportunity in our two day event, "Building it, Protecting it, Winding down, & Paying It Forward": The Lifecycle of Real Estate Entrepreneurs.

As we approach Halloween, it is not our intention to be morbid, but as the saying goes, the only thing we're guaranteed is death and taxes. So, our question to you is, are you prepared to for both? For some of you, you may be flying solo with your spouse's blessing. While, like our guests for October's Monthly Meeting, Maria and Gary Giordano, some of you are in the trenches together. No matter which scenario you find yourself, we beg of you to have a difficult conversation on post-life planning before life decides to force the conversation on you. Because the sooner you have the conversation, the more prepared you'll be to answer the other side of the conversation, taxes and asset preservations.

Looking at our event coming up at the end of October, we focus in on the areas of a real estate entrepreneurs life cycle. Many of us know the basics of setting up business entities and asset protection, but for many others, we see this as a way to a protect our real estate from what has become a very litigious society. Unfortunately, you are more likely to encounter end of life expenses that could be a complete drain on what you have worked so hard all your life to either pass on as generational wealth or perhaps to charity. The following is a partial list of reasons *why waiting could be incredibly detrimental to you, to your spouse, to your estate, and to the next generation:*

9 Reasons Not to Delay Long-Term Care Planning

1.) In America, a senior citizen (65+) has about a

70% chance of needing some type of Long-Term Care support later in life. Considering the realities of life, being prepared for the unforeseen simply makes good practical and financial sense.

2.) **Nursing Home costs are on the rise.** The average length of a nursing home stay is *more than two years*, and in Phoenix Arizona, the annual cost of nursing home care during 2017 was between \$78,000 to \$100,000 per year. Double those amounts if both you and your spouse require LTC.

4.) **Most private insurance policies don't pay for Long-Term Care.** If you're depending on your health insurance to pick up

the costs of long-term care, think again. It's just not a part of the package, which means you'll need to find another way to pay, should you need LTC.

5.) **Long-Term Care Insurance: you may not qualify.** Purchase your LTC insurance policy when you're younger and healthy, and Long-Term Care Insurance will cost less. Wait until you're older, or until you've got a health condition, and it may be too late, because you may no longer qualify. When it comes to Long-Term Care Health Insurance, the earlier the better.

6.) **The surviving, healthy spouse may pay the price for delay.** If you haven't planned and either you or your spouse end up in a nursing home for a number of years, your estate could be drained. And as a result of LTC expenses, the surviving, healthy spouse's quality of life could be deeply impacted.

7.) **Your children's inheritance could be spent on your LTC.** Even if you do manage to pay for those Long-Term Care costs out-of-pocket, without strategic planning, it's possible the inheritance you intended to pass on to your children could be spent on your LTC expenses.

8.) **Medicare won't pay for more than 100 days of skilled nursing care (and that's if you qualify).** If you're eligible, those 100 days must be medically ordered and follow a 3-day stay in the hospital. After

Continued on page 2



Executive Director's Message

When You Educate Yourself, You Remove the Fear, and Then You Can Make an Informed Decision!

After last month's article in the newsletter, "Even the 'Greatest' had a Cornerman!" a brand-new member to AZREIA approached me to say how much he, not only appreciated the article but just how much effort AZREIA puts into building and maintaining the community and resources. (Thanks, David T!) David went on to say that being relatively new, there is a great deal of fear in taking action or having a lack of information. Going back to last month's message about having someone in your corner, through the "Launch Pad," we take you through the process of developing an educational plan. Why you may ask, is that we can't begin to count the number of times we have members coming to us with two scenarios:

1. You've come to us because you heard an ad on the radio some investor is coming to YOUR town to build their team, and that they are only going to take a handful of people. Fast forward, you've now spent, sometimes, 50K+ just to get started. This has wiped out any potential working capital to make your first deal...
2. You have succumbed to "Shiny Object" syndrome. You see the opportunity and are grasping at straws only to have never pulled the trigger on one. Each time you think, "Oh, wow! That looks easy. I could do that!" Only to have these products still in the wrapper collecting dust and your spouse decides that it's been there long enough, and it makes its way outside for the next garage sale

Of course, these are extremes, and success comes from both scenarios. Recently in a meeting, Alan said that success in real estate investing is like success in baseball. Think about the heavy hitters and their batting averages. Anyone with a .300 or above batting average is considered a success. That means a great batter is only hitting three out of ten at-bats or 30% of the time. The same can be said for investors. While this isn't meant to discourage you, we would instead focus on the traits of what successful investors look, feel, and act like. Last month's article, I ask you to finish the quote, "Failing to plan is?" The proper response is "Planning to fail." So, I want to discover what an educational plan looks like.

Here are a few questions you should ask yourself to help hone in on what type of education you need and who or how you best learn:

1. **Rate or Pace?** **Pace** describes the **rate** of change, and like speed, it can also describe a change in distance. However, unlike speed - **pace** is measured as time over distance. Do you want to go quickly, or do you want to go further? There are means to do both, but unfortunately sometimes we get the cart before the horse and end up having 'false starts.'

2. **How Do You Best Learn?** Four primary **types of learners**: visual, auditory, reading/writing, and kinesthetic. Each **learning type** responds best to a different method of teaching. In the case of AZREIA, we preach the theory of "Learn, Practice, Do!" You must understand the best way for you to learn, digest, and apply, with the emphasis on the later. Remember that education without action is nothing more than entertainment! So, what are you going to do with the information once you've acquired it?
3. **Who will be the messenger?** Are you open to receive the message from the educator? Have you heard something said multiple times, but it took the right messenger or circumstances for you to finally receive the message? I think this should be taken into consideration as part of your education plan. Be sure to interview a potential mentor or educator to make sure it fits your needs and learning style to maximize your results.
4. **You have to learn to Walk before You Run** You may want to buy a bulk of properties right off the bat because you found a great deal, but I was talking to AZREIA's Notes Subgroup Leader, Tom Chase, who said he's seen countless investors bite off more than they can chew. Getting in over your head is the first step to failure. Take small bites, chew, chew again, and chew some more. Take the time, be patient, and you'll more than likely succeed because you took the time to learn the nuances of what you are getting into
5. **Finally, What Investing strategy and asset class makes sense for you, right now, in this moment?** You probably started with this question, but I encourage you to explore the previous four questions to reverse engineer into this final question. Remember, you have two of three things in life at a time, never all three. You have time, energy, or resources (money). Determining which two you have will help solidify which asset class makes time for you and how you approach investing throughout your real estate career. Continuing to monitor or assess this will help guide you along the way.

Stay tuned as we continue this series next month and focus on your "Financing Plan." To learn how you apply your current capital, or lack thereof, matters to your investments, how to access to additional money, and how creativity and connectivity round out your deal.

Best,
Troy Miller
Associate Executive Director



Our Only Guarantee is... Death and Taxes

continued from page one

that, you'll need to pick up the tab, another reason to plan ahead in case you or your spouse ever need a more extended stay.

9.) Waiting too long to transfer assets to your children could disqualify you for Medicaid. If you're banking on Medicaid as the financial solution to pay for LTC, and

you want to protect your financial assets by transferring them to your children, you'd better plan ahead. Medicaid has a "Look-Back" policy that gives them the right to refuse coverage if you've made certain financial transfers *within five years* of your request for Medicaid.

10.) Custodial Care isn't covered by Medi-

care. Medicare won't cover *custodial care*, which is not medical in nature, but provides help for those who cannot care for basic needs like bathing, dressing, or feeding themselves. Unless you've planned ahead, ongoing custodial care could deplete your financial assets and create undue financial pressure.





AZREIA Advantage: Self-Directed IRA Expert

What Volatility? Protect Your IRA with Real Estate Strategies



J.P. Dahdah
Chief Executive Officer

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Everywhere I turn, I hear complaints about the volatility in the market. I turn on CNBC and it's all about how volatility is erasing billions of dollars in value from investor portfolios. I pick up the Wall Street Journal and there are constant pictures of traders looking super stressed about the massive daily swings they are experiencing. The recent volatility has led to market uncertainty and an alarming decrease in investor confidence.

What is my response to these financial news stories? A joyful chuckle. I am not joyful because volatility causes people anxiety and stress. I am joyful because it reassures me that I made the right financial choice by investing my IRA savings outside the stock market! This is why I love non-traditional asset strategies, such as real estate, so much. The lack of correlation my alternative investment portfolio has to Wall Street based options enables me to have peace of mind, which in my opinion, is one of the main goals as an investor. I want to feel comfortable about where my money is working for me and not be constantly concerned about its wellbeing. I have the luxury of not having to panic or get stressed out about the constant ups and downs being experienced by the majority of savers in our country who have chosen to place their faith in the stock market.

Are my alternative IRA asset values going to be affected by who is elected President next year? No. Are my IRA asset values being affected by the impact of tariffs or trade wars? No. You see, my alternative investment holdings aren't influenced by

macro-economic or political conditions. Are they completely protected against investment losses and risk? Of course not, but the risk is limited to specific independent factors, not influenced by broad issues that conversely do impact stock market conditions and results. So when others complain about the volatility in the market and express their emotional concerns about how news stories will possibly put a negative dent in their retirement plan, I can't relate.

As AZREIA members, most of you already share my sentiment given your belief that real estate is a great way to achieve financial independence. The missing piece is making the connection that your tax-favored IRA savings can serve as an effective additional funding source to purchase the next great real estate deal. Some advisors and investors shed a negative light on real estate IRA investing because of the "lack of liquidity." When I hear that, I immediately remind them that is because of their illiquid nature that I love owning real estate in my IRA... an illiquid investment vehicle by design. I can't touch my IRA money without penalty until I reach the age of 59 ½ anyway, so investing in illiquid assets which may take 3-7 years to produce my expected returns is perfectly fine with me. In my IRA, I would much rather have illiquidity, than constant volatility, and I know that our alternative investor IRA clients agree!

So the next time your friend, co-worker, neighbor or family member is complaining about the volatility they are experiencing in their retirement portfolios, be sure you encourage them to call Vantage and learn about the power of Self-Directed Real Estate IRA investing!

**To learn more about Real Estate IRAs,
please visit:**
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Wire Fraud Scheme

Guest Author: Diana Hoffman,
Corporate Escrow Admin

**FNTG Title Group/National
Escrow Administration**

Wire fraud is a very big problem in our industry and we all know that knowledge is power! Don't be a victim – always be cautious when it comes to wiring money! We wanted to share a story that happened in one of our operations where an Escrow Officer caught and stopped a potential scheme.

The payoff demand was received via eFax*. The seller's mortgage was with ABC Bank. The Escrow Officer compared the email address he had on file for the real estate agent to the email he just received and it was a match. He compared the two payoff demands side by side and noticed they did not match.

The Escrow Officer called the listing agent to confirm his suspicions were correct.

The file successfully closed, the Title Company paid over \$95,000 to ABC Bank and the satisfaction of mortgage was recorded. Not only did the Escrow Officer save his company from a monetary loss, he also avoided a public relations nightmare.

Had the Escrow Officer simply sent the payoff funds per the altered demand, the seller would have most likely ended up with derogatory marks on his credit history for failure to make his mortgage payments. The buyer would have had a cloud on his title and the new lender would not be in first lien position. All resulting in unhappy customers and a mess to be cleaned up.

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 to protect your money from wire fraud, please reach out and I can share some additional info and tips! The most important, CALL (DON'T EMAIL) BEFORE YOU WIRE!

Happy Investing!



	CORRECT Wire Instructions	ALTERED Wire Instructions
Bank	ABC Bank	XYZ Bank
Bank Address	1234 Adams Street Anywhere, USA 12345	1234 Adams Street Anywhere, USA 12345
Credit	ABC Mortgage 0987654321	Darius Lesgettham LLC/Payoff Funding
ABA #	042000314	320825331
Account # / (Reference #)	1234567890 (Account #)	0123456789 (Reference #)

Scenario: Title was processing a sale transaction. The title report was completed and the Escrow Officer was working on clearing title. The payoff demand was ordered and received. A homeowners' association statement had been requested and the property taxes were confirmed. Everything was progressing smoothly.

The real estate agent neither sent over an updated payoff nor did he request a copy of the original payoff demand. The Escrow Officer urged the listing agent to change his email password and have his system scanned, since it appeared his email account had been compromised.

The Escrow Officer received an email from the listing agent asking for a copy of the payoff demand. The email stated the seller was questioning the amount due. The Escrow Officer emailed a copy of the payoff to the listing agent.

Later that same day the listing agent responded and included an attachment with an updated payoff amount, and stated this was the correct payoff letter. The Escrow Officer thought it was strange since the amount did not change, so he began to look everything over very closely.

Ask Chicago Title about:

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



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Our Business Associates

AZREIA Business Associates and Vendors are committed to a high level of support for our Association and its members. Our local partners, many of whom are real estate investors themselves, offer services and/or products for real estate investors. With many categories of services, our members have access to the experts they need to build their team and be successful. Check our website www.azreia.org for more details!



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AZREIA Advantage: The Real Estate Investment Specialists

Investing in Real Estate the Smart Way – Part Three



by
Laura
Leatherdale

Laura Leatherdale

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of this straight forward approach to leveraging your way to becoming wealthy in real estate the smart way.

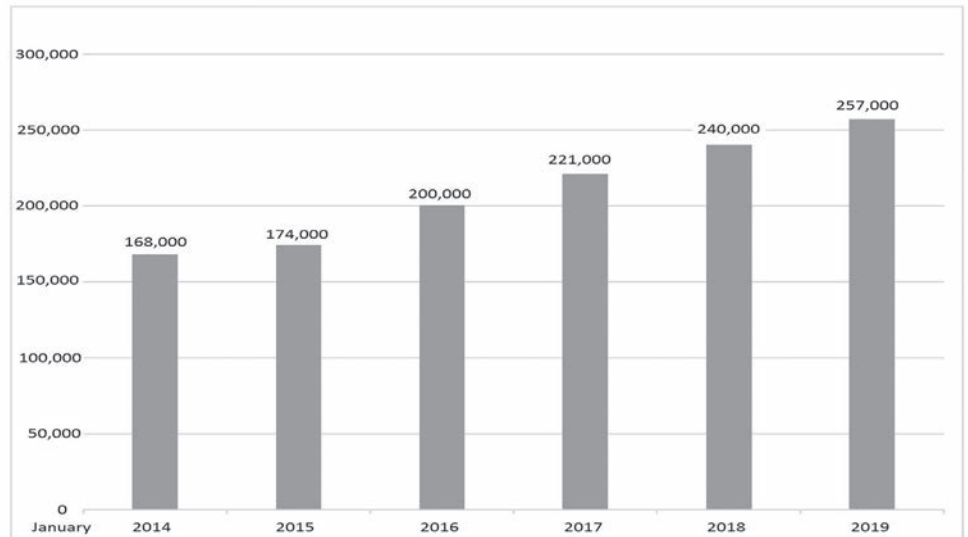
On a final note, don't forget that the Equity Finders Smart Map Technology actually helps you to locate properties that are being

sold under market value. So these figures are actually conservative estimates.

Smart Map is provided as a free service to our clients.

Be sure to visit www.TheEquityFinders.com for complete details.

Maricopa County, Arizona - Median Sales Price for Single Family Homes



Fix n Flip vs. Buy & Hold (cont'd)

In part two of this article series, we discussed how true wealth creators in real estate investing do so by leveraging their assets as many times as you can to ensure long term growth.

To further emphasize the true potential of this strategy, let's take a look at the average sales price of single family homes in the Phoenix Metropolitan Area for the past 5 years directly from the MLS (see chart right).

As you can see, in September 2012, the average sales price for a single family home was \$209,824. And by August 2017 it had gone up to \$319,316. In order to simplify things, let's just say you purchased a house at full market value back in 2012 for \$210,000. And today that house is worth \$319,000

That's an increase in value of \$109,000 over that 5 year period, which gives you an average annual increase in value of \$21,800.

Let's also assume that instead of paying all cash for that property, you put down 20%, or \$42,000, and financed the remaining 80% (\$168k) at a rate of 4.5 to 5%. And of course, you have tenants paying down your mortgage.

Over that time you would be seeing an annual rate of return on your investment of 51.9% instead of 10.38% had you paid all cash for that same property. And once again, by leveraging your cash, instead of purchasing just one property, you could have purchased 5, all producing approximately the same annual return on your actual investment.

I hope you're beginning to see the potential



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AZREIA Advantage: Legal Expert

Supreme Court Passes New Eviction Rule



Mark B. Zinman,
Attorney

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by
**Mark
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As attorneys, our job is not just to represent our clients in court, but also to stay on top of changes in the law. We see many people who represent themselves get in trouble because they are not aware of these changes. For a while, we have said that we expect more changes to occur in the area of evictions. Those changes have started. In August, the Arizona Supreme Court passed a new court rule requiring that for every eviction a landlord files, the landlord must attach the lease and related addendum, as well as a six-month ledger. These documents must be served to every resident with the Summons and Complaint. The rule will become effective on January 1, 2020.

Imagine the following case...your resident is arrested in the property for selling drugs out of the property. You file an immediate eviction to obtain possession because your tenant violated your Crime Free Addendum. You file the case yourself and go to court, only to have your case dismissed because you failed to attach the lease. Your resident is still in jail but the judge elects to dismiss your case because you failed to attach a lease. Alternatively imagine the same case, but your case was dismissed because you failed to notify the judge that the tenant was a Section 8 tenant. Both of these are changes that have occurred in the last year and it's important to stay current on the law or to have an attorney handle your legal matters.

Rule changes can occur by any interested party submitting a proposed rule to the Supreme Court. At that time, the rule is open for public comment and any interested party can submit their opinion of the

proposal. We at WZP Legal regularly provide our insight into such proposals when they affect areas of the law in which we practice. We believe that this is a critical part of representing our clients. In the past several years, tenant advocate groups have proposed various rules to change evictions and make them harder for landlords. While we are more than happy to review and support rule proposals that are equally applied and serve the benefit of the public, we do not support rules that create needless hurdles. As such, we opposed the most recent rule proposal.

This new rule requires leases and ledgers to be served with the Complaint, the proponents of the change alleged that it is necessary because they allege some residents do not have such documents and are unprepared to defend against an eviction. We believe this claim is without support as all residents have a right to get a copy of their lease when they sign it and we believe that they have a statutory basis to ask for it during the term of the lease. Further, if an eviction is filed, a defendant has a right to request these documents at the initial hearing. In other words, if a person believes they have a defense that is predicated on their lease or ledger, and their landlord won't give them a

copy, they can appear at court and get this documentation. (Side note – I would not want to be the attorney in front of a judge trying to argue why a landlord refused to provide this documentation to the tenant).

Also, it is important to remember that in the vast majority of eviction cases, the residents fail to appear; thus, the rule will require printing, filing and service of countless additional documents, but it will only affect a small portion of tenants who actually appear in court and of those, only a small portion dispute the claims. In other words, the cost of evictions is going to increase significantly, but the potential benefit is extremely limited. Additionally, landlords will have additional liability because they need to make sure they redact any private information of the resident. For example, a landlord could be sued if they filed an eviction and had the tenant's social security number in the lease.

For AZREIA members, the short summary is – be careful, stay aware of the law or get an attorney who knows this area. While this may be an obvious pitch for services, this is also a warning to landlords who do things the way they always have and think that will always work.



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



Landlord Issues

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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Monthly Meetings

AZREIA Phoenix Meeting

Monday, October 14
Celebrity Theatre

AZREIA Prescott Meeting

Tuesday, October 1
Yavapai Title

AZREIA Tucson Meeting

Tuesday, October 15
Tucson Assoc. of Realtors

Phoenix Real Estate Club

Tuesday, October 22
24th Street Conference Ctr.

Real Estate investing is a team sport. Always will be. Families that invest together are some of the most successful investors. During our Main Meeting time at 7:30PM we will interview a very successful couple so you can understand their secrets of success. At the 5:15PM workshop we will interview one of the most successful multi-family investors in all of Arizona. Yet another timely and information filled meeting just for you – the real estate investor. See details below.

Phoenix Workshop – Multi-family Investor John Kobierowski Interview

John is a tremendous success story. He purchased his first apartment building while a senior in college. How you ask? He saved a small amount of money working odd jobs to get started. We'll get the full story during the interview. John hasn't stopped buying apartments since. He used his understanding of the apartment business into the ownership and sales of apartment buildings as one of the most active brokers in Arizona. After growing three companies, he formed ABI Multifamily which has grown to almost 50 people in four offices. More recently, John started one of the first crowdfunding opportunities for multi-family, Neighborhood Ventures. John is an exceptional investor and you get to learn directly from him.

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 – AZREIA Power Couple Interview, Maria & Gary Giordano

This is NOT a “rags to riches” story. Throughout this interview you will come to understand how this exceptional couple took complete control of their life through real estate investing. Maria and Gary have been AZREIA members for many years. We have watched their progression into super stars. This interview will dig deep into how they became successful, what worked and what didn't; how they responded to failure; how they gained the knowledge they needed; what propelled them to take action; and how they engage their entire family in their investing business. From the very start they have virtually exclusively used other people's money. We will discuss how they accomplished that and why they still use other people's money when it isn't always necessary.

Prescott Main Meeting – Investor Case Studies

One of our members will present his growth from “newbie” just 4 years ago, to success! You can expect answers to such questions as:

- Why real estate once you retired from the police force?
- What opportunities have you found, that most investors
- What is your magic for finding good opportunities?
- In your area of investing, what challenges did you face, what went wrong?
- What would you do differently?
- What education worked for you?

Phoenix Real Estate Club

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

Phoenix Agenda

5:15 – Workshop

6:00 – Trade Show & Guest Orientation

6:45 – Main Meeting – Market Update & Featured Presentation

9:00 – Adjourn

Tucson Agenda

5:15 – Open Networking

5:45 – Networking: Investor-to-Investor, I Have – I Want, Tucson Market Discussion

7:15 – Main Meeting

8:30 – Adjourn

Prescott Agenda

5:30 – Networking, “Haves and Wants” & Market Overview

6:00 – Main Meeting

7:15 – Adjourn

Phoenix Real Estate Club

5:30 – Open Networking

6:00 – Networking: Investor-to-Investor, Haves & Wants, Market Discussion

7:30 – Main Meeting

8:30 – Adjourn



AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

OCTOBER MONTHLY MEETINGS	SUBGROUPS An important benefit of AZREIA Plus Membership	
<ul style="list-style-type: none"> AZREIA – Prescott <i>No meeting in September Tuesday, October 1</i> AZREIA – Phoenix <i>Monday, October 14</i> AZREIA – Tucson <i>Tuesday, October 15 (3rd Tuesday)</i> Phoenix Real Estate Club <i>Tuesday, October 22</i> 	<ul style="list-style-type: none"> Income Property Owners <i>Thursday, October 3</i> Burley <i>Tuesday, October 8</i> Beginners <i>Thursday, October 17</i> Notes <i>Thursday, October 17</i> 	<ul style="list-style-type: none"> Fix & Flip <i>Wednesday, October 30</i> Tucson New Investors <i>Tuesday, October 1</i> Tucson Wholesaling Tucson Mastermind <i>Tuesday, October 29</i>
Building It Protecting It Winding Down Your Business Passing It On		
Special Drill Down Session: October 23 rd 6pm-8pm Asset Planning Weekend Event: October 26 th -27 th 9pm-5pm Proper Planning During the Life Cycle of a Real Estate Investor This event is focused on the major cycles that investors will face through out their lives as real estate entrepreneurs. While many focus on building their estate, not enough take the time to learn how to ask the real questions, unless, of course, you reach a point where you become legal guardian for a family member in which you get the crash course in “life planning”		
Tucson Property Bus Tour Saturday, 10/7		
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG		

“Helping Investors is our Passion”

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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	7024 E. Leisure Lane	Carefree	\$860,000	3 / 4	Andrew Zavage	602-223-0053
Retail/Realtor	7638 E. Aster Drive	Scottsdale	\$619,000	4 / 2	Jeffreys Daniels	602-820-8688
Wholesale/Owner/Agent	1488 Creekview	Prescott	\$599,000	3 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	7615 E. 3rd St	Scottsdale	\$500,000	3 / 2	Dan Holbert	602-790-4304
Wholesale/Owner/Agent	1115 W. San Miguel	Phoenix	\$321,000	3 / 2	Ralph Massetti	480-227-0630
Retail/Owner/Agent	4402 W. Misty Willow Ln	Glendale	\$304,829	3 / 2	Elizabeth Bathory	602-600-8324
Wholesale/Owner/Agent	10860 S. 175th Dr	Goodyear	\$267,800	3 / 2	Thomas Lee	602-428-9049
Wholesale/FSBO	3921 E. Joan De Arc Ave	Phoenix	\$221,500	3 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	2709 E. Impala Ave	Mesa	\$219,000	3 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	6602 W. Cortez	Glendale	\$215,950	3 / 3	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	14978 W. Morning Glory Ct	Surprise	\$194,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	3936 W. El Camino Dr	Phoenix	\$182,950	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	122 N. 11th Avenue	Phoenix	\$160,000	3 / 1	Kenneth Morris	602-920-5911
Wholesale/Owner/Agent	428 S. Oregon St	Chandler	\$139,000	2 / 3	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	4816 N. Carla Vista Dr	Prescott Valley	\$107,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	4698 E. Cochise Dr	Rimrock	\$94,950	3 / 2	Thomas Lee	602-428-9049
Wholesale/FSBO	384 W. Cocopah St	Phoenix	\$65,000	2 / 1	George Vinson	602-738-6608
Wholesale/FSBO	241 South 14th Drive	Show Low	\$65,000	3 / 2	Jamie Slade	970-903-7043
Wholesale/FSBO	836 W. Spray St	Superior	\$35,000	2 / 1	Recia Davis	602-358-6370

Mobile Home w/Land						
Wholesale/FSBO	13026 N. 18th St	Phoenix	\$150,000	3 / 2	Brandon Simmons	602-888-9817

Land						
Wholesale	1717 S. 2nd Pl	Phoenix	\$16,000	3,163sqft	Andrew Zavage	602-223-0053

Multi-Housing						
Wholesale	1305 E. Durango	Phoenix	\$205,000	Tri-Plex	Daniela Muhammad	480-469-1240

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

LEGALLY SPEAKING

Q: I was under contract to buy a home, and now the seller's agent can't get a hold of the seller. What do I need to do? There is a lot of equity in the home. Can I file suit?

A: Whenever a good deal starts to go bad, people are often quick to threaten litigation or jump right into litigation. However, it's important to note that is usually not the first step. A potential buyer must always remember to serve an applicable cure notice to the seller after the scheduled close of escrow date, if the seller

fails to close. Under the AAR contract, a buyer must serve a 3-day notice to the seller, before the buyer can take any legal action. If a lawsuit will file, the entire suit will be predicated upon this one document. If you fail to serve a valid cure notice, it could cause significant problems. After the cure notice is served and expired, only then can you file suit, and, if you want, record a lis pendens to cloud title.

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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Investors Association
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Meeting October 14, 5:15-9:00 p.m.

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AZREIA Monthly Meetings at a Glance

Phoenix Workshop – *Multi-family Investor Interview, John Kobierowski*

John is an exceptional investor and you get to learn directly from him. He purchased his first apartment building while a senior in college. How you ask? He saved a small amount of money working odd jobs to get started. John hasn't stopped buying apartments since.

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 – *AZREIA Power Couple Interview, Maria & Gary Giordano*

Throughout this interview you will come to understand how this exceptional couple took complete control of their life through real estate investing. Maria and Gary have been AZREIA members for many years. We have watched their progression into super stars. This interview will dig deep into how they became successful.

Prescott Main Meeting – *Investor Case Studies*

One of our members will present his growth from "newbie" just 4 years ago, to success!

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.