

# THE AZREIA ADVANTAGE

ARIZONA REAL ESTATE INVESTORS ASSOCIATION NEWSLETTER

"AZ Real as it Gets"

DECEMBER 2022

## Contents

Executive Director. . . . .	2
Financing Professional . . . 3	
Self-Directed IRA Expert. . . 4	
Private Banking Systems Expert. . . . .	5
Legally Speaking . . . . .	7
Asset Protection & Estate Planning Expert . . . 8	
Title Expert . . . . .	10
Lending Expert. . . . .	11
Home Depot Making Professional Customers Successful . . . 12	
Monthly Meetings. . . . .	13
Calendar of Events . . . . .	14
Meetings at a Glance . . . . .	15



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## Class Action Against RealPage Rent Software

by Mark Zinman  
Zona Law

Class action lawsuits have recently been

filed against RealPage alleging that its rent software improperly colludes with property owners and managers to control pricing in violation of antitrust laws. The first such lawsuit was filed on

October 18, 2022, in California on behalf of residents against RealPage and several large property management companies. A second lawsuit was filed in Washington state, alleging the same facts. We expect more lawsuits to be filed across the country (even between the writing and publishing of this article, we expect that more lawsuits will have been filed).

The general overview of the lawsuits is that by agreeing to use RealPage's software, owners are agreeing with their competitors to set rental rates and set when units go on the market, in violation of the Sherman Antitrust Act. The lawsuit alleges that this results in artificially increased rental rates. RealPage has already put out numerous statements denying any wrongdoing and alleging that they will vigorously defend the lawsuits.

We are not familiar with RealPage's software or the accuracy of the allegations in the lawsuit and take no stance on whether the plaintiffs will win their lawsuit or not. (Frankly, we would

advise anyone not to opine on what will happen in a multimillion-dollar lawsuit, mere days after it's been filed). However, such complaints must be taken seriously and cannot be ignored.

Many AZREIA members may read this article and say it doesn't affect them because they don't use the software. However, that is a misguided response – there is always something

to learn even when you are not directly being impacted. We recognize that this software is more often used by large operators and management companies, and not AZREIA members. However, AZREIA members must be aware of such matters for two main reasons. First, the threat of a class action lawsuit should be good motivation for everyone to review policies and procedures. Just because something has been done in the past and it may have worked, doesn't mean that such policies should continue forever. We regularly speak with clients who disregard our advice about different matters on the basis that "they have always done it this way" we then learn later that they end up getting sued because their practices were not legal.

Second, regardless of the merits of the case, we expect that it will cause more regulatory investigations into the rental industry. In the month since the first lawsuit was filed, Seventeen Democratic members of the U.S. House of Representatives sent a letter to the Department of Justice and the Federal

### All Chapters Meeting

~ Virtual ~

Monday, December 12 – 5:45 pm

- *Haves & Wants*
- *Market Update & Market News*
- *Rental and Fix & Flip Update*

Continued on page 2

## AZREIA 2.0



I want to start this article by thanking Alan for all that he has done to build a foundation stable in the community.

With any transition comes change, challenges, excitement, and new opportunities.

In just our first 12 months, AZREIA 2.0 has exceeded expectations. Here's a quick recap of what we've accomplished:

New Training Center, revamped Podcast, new Website, Membership Referral Program, Online Forums, Faster check-in and registration process, doubled online classes available, rolled out hybrid monthly meetings that are streamed live, Published two books, increased events from 100 to 200 per year, and increased membership by 20%.

See, as entrepreneurs, when we start a new project it's natural for us to want to go big. The day I took over I didn't know how we would accomplish this.

When Alan gave me the opportunity to start teaching at AZREIA four years ago, I don't think he knew at the time, but I knew in my gut I would one day take over. Once again, I had no plan or idea how this would happen.

I've found that there is a bit of a method in my madness and here are two things I do know:

First, I know what I want and why I want it, but never how.

Before we dive into the future of AZREIA, the fundamentals of our mission are to serve our members – which will not be changing.

### What I Want:

- The largest and most advanced real estate investing education and networking platform in the world.

- An REI community with no borders, physical or imagined.
- An REI community that unites and impacts all ages, genders, social classes, and cultures.

### Why I Want It:

- **Financial Literacy:** Every year Forbes states that the average American family doesn't have \$400 for an emergency. Imagine if we can teach people the fundamentals of money and they bought one or even two rental properties. How will that change the trajectory of their future?
- **Women:** This isn't an old man's sport anymore. AZREIA is a place where women can thrive. We've brought on more women educators and a women's group. I personally can attest women have been the key ingredient to any success I've had. There is a reason the AZREIA staff is all women.
- **Minority Wealth Gap:** Income inequality, housing policies, limited educational opportunities, and a lack of support all contribute to the racial wealth gap. Wealth isn't just money in the bank. It's insurance against tough times along with access to better education and jobs. It has extra income to retire. Here at AZREIA, I want to be a springboard into more choices and opportunities.

So how are we going to do this? The answer is simple: I don't know. The one thing I know about "How" is that when I share my vision – people step up to the plate and share ideas, resources, and energy. That's how we're going to get this done, together as an REI community.

Smarter Investing,  
Mike Del Prete, Executive Director



## Class Action Against RealPage Rent Software

*Continued from page 1*

Trade Commission asking the agencies to investigate RealPage's rent-setting software. This letter follows a letter from a senator from Ohio, who previously wrote to the FTC after the lawsuit was filed and asked for an investigation into the company.

Again, we do not know what will happen in the lawsuit. Whether the claims are true or not, such lawsuits put pressure on legislators to take action. It's important to be aware of these matters as they will affect the attempts at regulation of our industry.



## New Builds vs Newly Renovated – What's the Difference?



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by  
**David  
Nielson**

TL; DR: New builds are different from the newly renovated ones.

Builders are having a rough go of it. Construction costs are up, homes aren't selling as fast as they predicted, and they feel bad about it - actually really bad - and they have for quite a while. Here's a bit of a sampling of headlines:

US housing market in 'free fall' as builder confidence suffers 'disastrous' drop: economist

Housing Market Recession: Home Builders Warn Collapse Is 'Unsustainable'—And Prices Could Tumble Another 20%

U.S. home builder sentiment falls for 10th straight month - NAHB

With all that awfulness out there, what does that mean for people buying homes and adding value (aka 'flippers')? The answer is not much.

The first difference between new-construction and value-add real estate investors is that the new construction product is a more expensive product and homes that are more expensive have fewer buyers. The average home in Phoenix sold for \$439,500 in October, while the average new build is listed at \$639,432. While the headline

above of new build prices possibly 'tumbling' 20%, it looks like even more than that could be needed to get to a price relative to other substantially comparable homes available. And while Scottsdale coming in at \$1,640,432 should come as little surprise, you don't get too much respite from some of the further out and less expensive locales: Surprise will cost you \$515,010; Queen Creek even more at \$725,597, and Buckeye in the middle but still very expensive at \$545,845. There is also a greater demand for lower to mid-priced homes by first-time home buyers, which represent the largest body of buyers. In fact, there are probably more first-time home buyers than at any time in history.

While much of that considerable premium is due to builder choice, construction costs have not been helping either. New construction requires more materials, as a percentage of the cost than a home that has been refreshed. Everything is new in a build, and while that definitely has some benefits for buyers, it also comes at a cost. For example, lumber prices have been quite volatile but are still higher than a few years ago and are estimated to have added \$14,000 to the average new home build. And while a renovation will use some lumber and other materials just as a new build would, it is obviously much less.

Longer development times also come with the territory of new builds. Product becoming available for sale has been in the pipeline for a year or more. Factors such as land acquisition, infrastructure like roads and curbs, permitting, etc. all influence the deliverability of a new construction home. And after all that, there is still the time required to build the actual homes. It was a quite

different market and outlook when the final product, now sitting finished but unsold, was started. Value-add developers have much less, if any, of those mitigating factors to deal with. They can be much nimbler, which can be used to considerable advantage in both rising and falling markets.

New builds by their nature are further from city centers, meaning the commutes from where people need to be outside the home require more time sitting in a car. On the other hand, redeveloped homes are right in the middle of the action, in fact frequently even more so as the towns and cities have grown up around them. And since there are so many more existing homes than new builds, a buyer can choose their exact location and will know exactly what the neighborhood will be like, because it is already there.

Apples and oranges are still both fruit though – new builds and renovated homes likewise share some important conditions. While seasonality, elevated interest rates, the perception of deeply falling prices (incorrect, but nonetheless makes it tough), looming economic headwinds, depressed consumer confidence, etc. all influence buyers' desires or ability to purchase any home.

The current market for homes has some challenges to be sure, but not all available homes are alike. New construction is materially different from the buy and renovate market and is having a tough go for a variety of reasons unique to them: higher price points, further out, and a more difficult development process. However, these reasons don't need to be concerns for renovators.



<sup>1</sup><https://nypost.com/2022/10/18/us-housing-market-in-free-fall-as-builder-confidence-suffers-disastrous-drop-economist/>

<sup>2</sup><https://www.forbes.com/sites/jonathanponciano/2022/10/18/housing-market-recession-home-builders-warn-collapse-is-unsustainable-and-prices-could-tumble-another-20/?sh=36d284f1484f>

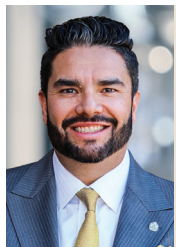
<sup>3</sup><https://www.reuters.com/markets/us/us-home-builder-sentiment-falls-10th-straight-month-nahb-2022-10-18/>

<sup>4</sup>[all data pulled 11/10/22] [https://www.realtor.com/realestateandhomes-search/Phoenix\\_AZ/overview](https://www.realtor.com/realestateandhomes-search/Phoenix_AZ/overview); <https://www.newhomesource.com/homes/az/phoenix-mesa-area/phoenix/brandid-644>

<sup>5</sup><https://eyeonhousing.org/2022/07/since-pandemic-onset-lumber-products-have-added-14k-to-house-price-51-to-rent/>



## The Self-Directed IRA Investor's Mindset



by  
J.P. Dahdah

J.P. Dahdah  
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Are you among the many Americans who have watched their retirement portfolio ebb and flow with the stock market, without experiencing meaningful returns? If so, you are not alone. In fact, most people just place their money in an IRA/401K account and forget about it for years, hoping that over time it will magically produce the balance they need to live financially independently.

Unfortunately, this strategy can yield horrible returns and leave you with a smaller nest egg than you need when you retire. On the other hand, Self-Directed IRA investors take control of their financial journey and understand that hope is not a strategy.

We believe there are three key components that embody the Self-Directed IRA investor's mindset and are critical to achieving financial success.

- Thought, Education, and Planning. Think of investing your hard-earned income as a business that requires thought, education, and planning. Just as you wouldn't glance over a few resumes and make a half-hearted hiring decision in your business, you need to spend time analyzing potential real estate investment opportunities and evaluate these situations as you would any business opportunity.
- Embrace Your Financial Responsibility. Once you come to the realization that you are the only person who is really concerned about your long-term financial success, you can claim responsibility for your investments. I know this can feel uncomfortable and even scary

at times because we can often doubt our financial acumen and lack the confidence to make our investment decisions. Investment opportunities do exist in stocks and bonds. Still, there is also a plethora of alternative investments such as real estate, private equity, private notes, and private company opportunities, which offer diversification and stable returns. The key is to understand that you are the individual responsible for generating sufficient retirement income, not a mutual fund portfolio manager you have never met. Therefore, you can direct your own financial destiny by placing the onus on yourself.

- Know the Tools. Establishing a Self-Directed IRA that allows you to invest directly in real estate strategies you understand and are comfortable with can be the first step in taking complete control of your financial future. Keep in mind that I am using the word control, not work. Being a Self-Directed IRA investor doesn't mean that you have to do all the work yourself. It means that you must assume full responsibility for the decisions that matter most. This type of IRA allows you to actively manage your chosen portfolio holdings, with the goal of finding multiple ways to earn returns beyond traditional stocks, bonds, annuities, and mutual funds. Self-Directed IRAs provide access to alternative investments and allow you to create a diversified retirement portfolio that can generate optimized, non-correlated, risk-adjusted returns to the public and volatile offerings on Wall Street.

By changing your investor mindset, you can invest by design and not default, generating the appropriate returns that will allow you to retire timely and comfortably.

For more information about Real Estate IRAs, please visit:  
[www.VantageIRAs.com](http://www.VantageIRAs.com)

For more information about Real Estate Roth IRAs, please visit:  
[www.VantageIRAs.com](http://www.VantageIRAs.com)



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

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## The Miracle of Compound Interest



**Jason K. Powers**  
Wealth Strategist  
Unbridled Wealth

Call or Text:  
(303) 250-1755

by  
**Jason K.  
Powers**

jpowers@unbridledwealth.com  
<https://unbridledwealth.com/>

The miracle of compound interest refers to a lot in the realm of investments. The problem is that investments do not compound interest. They either appreciate or depreciate. Yes, some pay dividends or interest and we're often encouraged to reinvest those, but that isn't the same as compounding interest.

Compound interest is when you take a dollar and put an interest rate on it. For example, \$10,000 growing at 5% becomes \$10,500 in a year and then \$11,025 by the end of year 2.

When saving for the next real estate deal, we want our dollars to work for us. But, if we're speculating in the market with those dollars, we can take an unexpected 20% hit over the course of a year on those savings.

If we're saving in a bank account, we're earning next to nothing on those dollars.

Enter the rarely talked about savings vehicle that does compound your dollars year after year.

When you properly design a permanent life insurance

policy, your premiums build increasingly more cash value year over year.

Your cash value grows at a contractually guaranteed rate plus a dividend year after year. No down years - ever.

You quickly arrive at the place where you're saving \$10,000 into the policy and getting access to \$11,000 for a real estate investment.

And the beauty of this account is that it can be leveraged. Rather than withdrawing \$11,000 and interrupting the compound growth happening on our savings, we can borrow against it so that the life insurance carrier's dollars are at work for us in a real estate investment and the full amount of our dollars are still compounding for us in the policy.

There is a tremendous cost when you consistently save up and then withdraw your dollars to fund an investment. Don't get

me wrong, it's a big win to secure a real estate investment.

But when you just give your dollar one job, growing in the stock market or a bank account, and then being withdrawn to fund your deal, you are losing out on those dollars' ability to grow for the rest of your life.

Creating a pool of capital that grows guaranteed for life and is always accessible (tax-free) to fund investments when they come along, will recover an innumerable amount of opportunity cost throughout your life.

This strategy is called the Infinite Banking Concept (IBC).

Reach out to Jack, Olivia, or Jason – your Unbridled Wealth business associates at AZREIA, to learn how you can implement this strategy into your financial plan.



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As a new investor, Derek took the time to ensure I understood the process and provided me with key learnings/ considerations that I didn't have to ask. I value this since "I don't know what I don't know." I consider Derek/Gila to be my go-forward partner.

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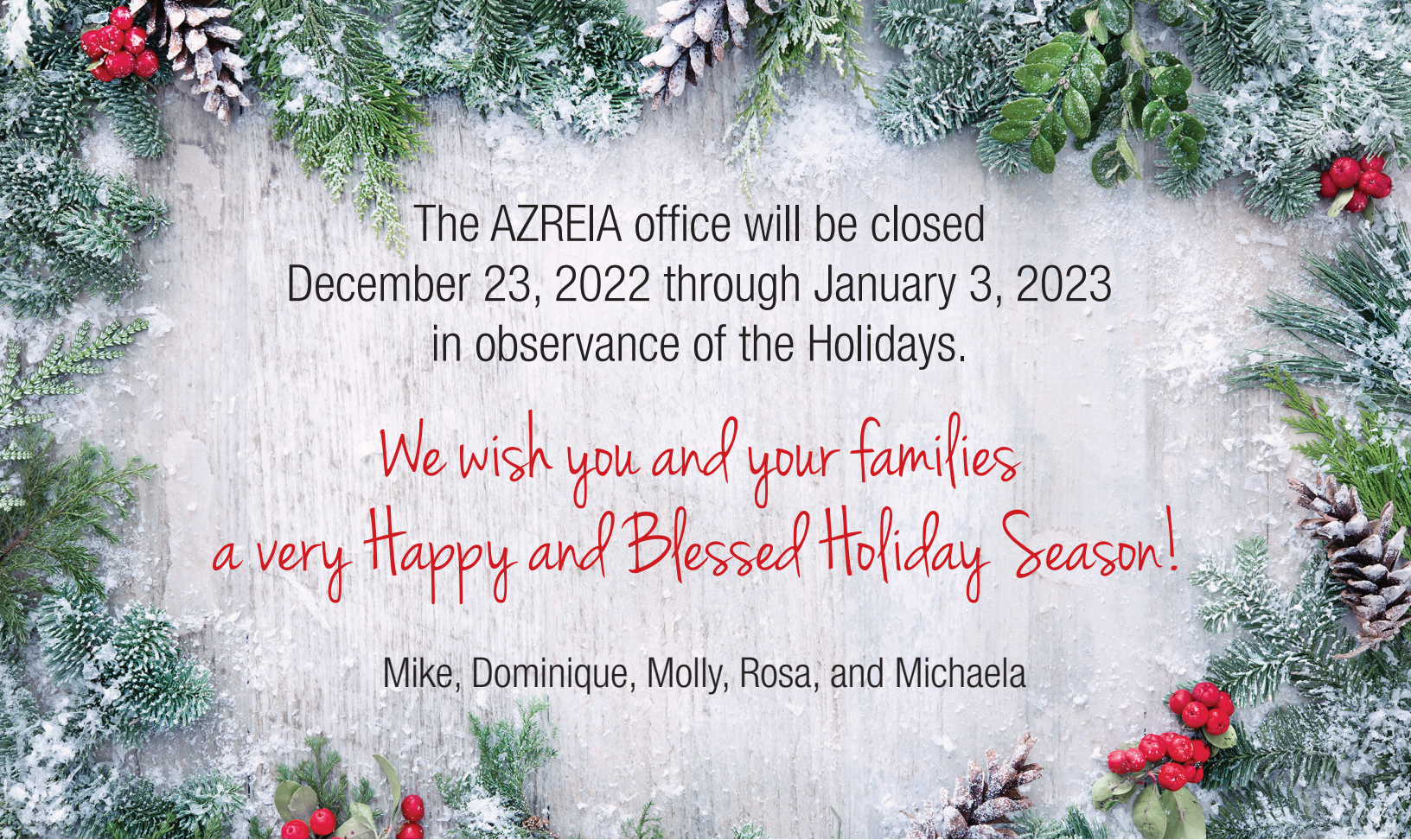


Mobile Homes



Vacant Land





The AZREIA office will be closed  
December 23, 2022 through January 3, 2023  
in observance of the Holidays.

*We wish you and your families  
a very Happy and Blessed Holiday Season!*

Mike, Dominique, Molly, Rosa, and Michaela

# LEGALLY SPEAKING



**Q:** As a property owner in Phoenix, I never thought I would have to ask this question, but is there a law regarding what temperature I must keep my rental? We have been having heater issues in the rental, it's taking a while to fix, and the temperature outside keeps dropping.

**A:** There is no statewide set temperature you have to follow, but there are requirements in different cities. The Arizona Residential Landlord and Tenant Act says that a property owner must maintain the property in "fit and habitable condition" and maintain in "good and safe working order" all cooling and heating appliances. That does not set forth a specific temperate,

but rather a generalized rule. Cities, though, do have specific requirements, and most judges will follow Phoenix city code when in doubt. Phoenix's city ordinance says that "Heating requirements. Every rental housing unit where such systems are installed shall have heating capable of safely heating all habitable rooms, and bathrooms and flushing toilet rooms to a temperature of at least 70 degrees Fahrenheit at a distance three feet above floor level in the center of the room. Required heating shall be provided by permanently installed heating facilities." This language doesn't say you have to put in new equipment, but you have to maintain what is there already and it gives direction on where the heat should be measured.

– Mark B. Zinman, Attorney, Zona Law Group, 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.*





## When and How to Use an Attorney



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by  
*Michel J.  
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One thing that I've realized in my roughly 10 years of practicing law is that business people who know when and how to use attorneys, and how to have a good relationship with an attorney or law firm, often love that relationship and get a lot of value out of it. The rest of the businesspeople who do not know when and how, or do not have a valued legal relationship are intimidated by the prospect of involving attorneys in their business life and end up missing out on a great deal of added value that can come from a properly utilized legal relationship.

The purpose of this article will provide a quick perspective, from the mind of an attorney, of how you could be benefiting from having a legal professional ready to answer your calls. While this may seem like a shameless advertising plug, I disagree. Whether you use me or my firm as that legal resource, I encourage you to identify someone whom you work well with and who understands your needs along with the position of your business within the framework of your industry.

Let's start with the 'when,' meaning when should you be utilizing an attorney? When do you hire an electrician? You hire an electrician when you encounter an issue that requires (or may require) expert knowledge in wiring and electricity. When do you see a doctor? You see a doctor 1). when you have a health concern and want a

diagnosis, insight into, and a cure for the issue and 2). on a regular basis for 'check-ups,' to make sure that there are no health issues that you are unaware of but that a doctor can easily identify through regular contact with you. The 'when' of using an attorney should be similar to these two examples. First, you should use an attorney like an electrician, consulting with legal counsel when you encounter an issue of import that is best understood by an individual or team of individuals who are experienced in dealing with legal issues. Further, you should see an attorney like you see a doctor – for instance when you are seeking a diagnosis of a problem you know exists, you want to understand the issue better, and ultimately seek a remedy. Additionally, like a doctor, you should allow your relationship with your attorney to include regular contact and an exchange of ideas, whereby your attorney will be able to provide the same type of continuing care that a doctor does through check-ups.

Now let's address the question of 'how' to utilize an attorney in your business. My clients who seem to get the most bang for the buck out of their attorney-client relationship with me are those who treat me as a trusted part of their team. I would recommend finding legal counsel whom you communicate well with, an attorney who takes an interest in your business and is at a price point that works with your business. Once you've found that right fit, I recommend having an engagement with the attorney where the attorney knows that, if you are reaching out with legal questions, you understand that you are going to be a paying customer. I am always happy to give my clients bits of free legal advice, but I am comfortable doing this because I know they will not balk at the price tag to accomplish the projects they bring to me. Figure out

how you and your attorney communicate best, whether that be by phone, email, or in person. Then, become accustomed to including your attorney in the key moments in your business life, allowing them the opportunity to share insight and knowledge from a legal perspective.

Finally, let's talk about finding the right attorney for you. I am an easygoing guy, and I have a wonderful team of attorneys here with me at Phocus Law. But personalities are not one-size-fits-all. Therefore, find an attorney whom you feel understands what you are saying when you speak about your business. You don't need to be best friends, but communication is a crucial element of a successful attorney-client relationship. Also, realize that you may need more than one attorney. While certain firms, like my firm Phocus Law, are general business firms, you will find that there are certain areas of law that even a general practitioner does not cover. If you come to me for a landlord/tenant dispute, I will likely refer you to another firm for that particular issue, as I know that there is a specific lawyer who can provide a deeper level of expertise, and often do so more efficiently, than if I tried to wear every legal hat.

Therefore, start your search for the right legal contact soon. I am happy to speak with you as part of that search and also happy to put you in touch with other members of the Phocus Law team. What matters to me is that you find the right fit for you and begin experiencing the benefits that come from having a trusted, knowledgeable legal resource as part of your core team. For additional information, I can be reached by email at [Mick@PhocusCompanies.com](mailto:Mick@PhocusCompanies.com) or by phone at 602-457-2191.





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## What to Do in a Ransomware Cyberattack



by  
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**The Cybersecurity and Infrastructure Security Agency (CISA) has put together a comprehensive website that contains tools for victims. One of these tools is a Ransomware Guide which includes a comprehensive checklist for victims and is available on their website at <https://www.cisa.gov/stopransomware/ransomware-guide>.**

There are plenty of private firms that offer forensic, incident response, and recovery services. In addition, the Federal Government has set up resources that companies can contact voluntarily for assistance. These resources offer two types of assistance.

1. The first type of assistance is technical in nature. CISA and the Multi-State Information Sharing and Analysis Center (MS-ISAC) are agencies that have extensive knowledge of the tactics and variants criminals use to infiltrate their victims' computers and networks. They may be able to provide technical details on the attack and recommend mitigation strategies and actions. The agencies can be contacted directly for assistance.

2. The FBI and U.S. Secret Service are the agencies to contact to initiate a criminal investigation. They will investigate with the goal of bringing the perpetrators to justice while also investigating any links to other attacks and threats to our national security. Ransomware complaints can be filed directly with the FBI at <https://www.ic3.gov/Home/Ransomware> or with the Secret Service at <https://www.secretservice.gov/contact/field-offices/>.

The victim must decide whether they should pay the ransom or not. However, the federal government does not support the ransom payment in response to a ransomware attack. Paying the ransom does not guarantee the criminal will deliver the decryption software/keys or restore the stolen data. In addition, paying the ransom can also encourage the criminals to carry out more attacks and can attract new criminals looking to make a quick buck. It can also fund illicit activities or

parties, in violation of the law. If the victim does not remediate the original vulnerability, the criminal may carry out the same ransomware attack again. More recently, in a twist on the typical ransomware scheme, criminals have exfiltrated sensitive data and threatened to sell or release the data on the black market unless a ransom is paid.

Whether a victim pays a ransom or not, the government still encourages victims to report the attack. This enables the government to track ransomware activity and link possible syndicates to other successful attacks. It also allows government agencies to share information with the private sector that may be helpful to prevent any future attacks.

**Article provided by contributing author: Diana Hoffman**

Corporate Escrow Administrator  
Fidelity National Title Group  
National Escrow Administration



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## Updates from the Augustyniak Team at Peoples Mortgage



**Andrew Augustyniak**  
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by  
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### Assuming a Mortgage Loan

With interest rates continuing to rise, homebuyers are looking for ways to make their purchase more affordable. In past 'Lending Tips,' we have discussed the merits of the rate buy-downs and this month we are going to discuss loan assumptions.

To begin, a loan assumption is where the new buyer takes over the current mortgage in place on the property they are purchasing. This includes the interest rate that the current mortgage has. As with any mortgage scenario, there are some important things to know about assuming the current mortgage which are outlined below:

- FHA and VA mortgages are assumable. Fixed rate conventional mortgages are not.
- The new homebuyer does not

need to be a veteran to qualify.

- The homebuyer is responsible for bringing in enough funds to cover the difference between the sales price and the current principal balance on the mortgage.
- The homebuyer must be occupying the property as a primary residence.
- The buyer must meet the required qualifying standards for the loan type of the mortgage they are assuming.
- The transaction is handled by the servicer of the current mortgage and typically charges a fee.

### Adjustable Rates Mortgages

A fixed rate mortgage has been the norm as long as I have been in the mortgage industry. As interest rates continue to rise, borrowers are asking for more options to structure their financing. Adjustable-Rate Mortgages or ARMS are not new but are back in vogue.

What is an Adjustable-Rate Mortgage (ARM)? An ARM has an introductory interest rate that lasts a set period of time and adjusts every six months to year thereafter for the remaining loan term. The amount the rate will adjust is based upon current

market rates (typically determined by LIBOR or SOFR).

After the set time period your interest rate will change and so will your monthly payment. There are pros and cons to this mortgage structure, which are outlined below:

### Pros

- Your introductory interest rate is typically much lower than the fixed rate options.
- The monthly payment during the introductory period can be substantially lower than the reduced interest rate.
- A more affordable payment can enable you to purchase at a higher price point while waiting to refinance into a lower fixed rate.

### Cons

- The interest rate eventually adjusts based on market conditions.
- If the interest rate increases, your payment will increase as well.
- You are required to qualify based on the maximum interest rate the ARM can adjust to.

For additional information or any questions, always feel free to contact me directly!



## ANDREW AUGUSTYNIK *Branch Manager/Loan Officer*

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# The Home Depot is Passionate About Making Pro Customers Successful

by **Brian Aguirre**

The Home Depot is Passionate About Making Pro Customers Successful by Brian Aguirre

Understanding this current environment and its impact on industry professionals, The Home Depot is continuing to evolve the Pro Xtra loyalty program to include new benefits, rewards, and discounts to support property owners, managers, and contractors in the current climate and through the year to come.

The Home Depot is passionate about making Pro customers successful, and the Pro Xtra loyalty program is one of the many capabilities to help program members reach their goals this year. Members can earn Perks, like Pro Xtra Dollars and Tool Rental Perks, just for shopping at The Home Depot, redeemable through The Home Depot's mobile app. In addition, Pros can receive surprise Bonus Perks for just being a Pro Xtra member and through member appreciation events, like Perk Week.

In addition to expanded rewards, members can easily track purchases and see savings in real time by using their Pro Xtra Virtual ID in the app at in-store checkout. Members can access their Virtual ID from the account page in the app, then scan the barcode at checkout to track spending and earn more toward Perks.

There are unique benefits for all types of Pros, including real estate owners, facility operators, managers, and more. Discounts are customizable to benefit individual projects and ongoing initiatives. Pro Xtra members now receive savings on paint, stains, and primers with new lower spend thresholds for discounts, including 20 percent off when you spend \$6,500, 15 percent off when you spend \$3,500, and 10 percent off when you spend \$1000. With this change, every dollar spent on paint-supply products counts towards Pro Xtra members earning Perks and additional Discounts. If you have the National REIA incentive with your Pro Xtra account as an AZREIA member, you get 20% off of paints, stains, and primers with no spending thresholds!

In today's business environment, saving time and money has never been more critical. In addition to Pro Xtra's Perks and Paint Rewards, The Home Depot offers rebate benefits for National REIA. Through this benefit, AZREIA members have received millions of dollars in savings through the rebate program. AZREIA members receive a 2 percent biannual rebate, 20 percent off interior and exterior paints and primers, volume pricing, access to an exclusive appliance and cabinet program much more.

If you're not already a Pro Xtra member, it's free to join. Sign up today and get \$20 off your next purchase of \$200 or more. Visit [homedepot.com/](http://homedepot.com/)

## NREIA MEMBERS EARN 2% CASH BACK\* ON EVERY PURCHASE



### HOW DOERS GET MORE DONE

The Home Depot has the tools to help you get more done faster. With convenient shopping, delivery how you need it, dedicated Pro support and a cash-back rebate program\*, we help you reach your business goals. Plus, NREIA members receive Gold Tier Paint Rewards with 20% off paints, stains and primers every day.

Reach out to NREIA or your local chapter to learn how you can start earning cash back today.



Learn more at [homedepot.com/c/Pro\\_Xtra](http://homedepot.com/c/Pro_Xtra).

\*Participating members with semiannual net purchases of more than \$5,000 receive a 2% rebate from The Home Depot based on spend on registered forms of payment in Pro Xtra and tied to the NREIA program. Rebate periods are January 1 - June 30 and July 1 - December 31. Rebate checks are issued 60 days after the rebate period ends. Restrictions apply. Please call 1-866-325-3551 or [homedepot.nationalreia.org](http://homedepot.nationalreia.org) for further details. Pro Xtra Paint Rewards is a sub-program of the Pro Xtra Program. Pro Xtra Paint Rewards Qualifying Purchases will be tracked during the Program Period and include select The Home Depot Paint department in-store purchases and online purchases from The Home Depot websites, see [https://www.homedepot.com/c/ProXtra\\_TermsandConditions](https://www.homedepot.com/c/ProXtra_TermsandConditions) for details.



# AZREIA ADVANTAGE: MONTHLY MEETINGS



## **AZREIA Phoenix Meeting**

Monday, December 12  
Zoom 5:45 pm

## **AZREIA Tucson Meeting**

Monday, December 12  
Zoom 5:45 pm

## **Phoenix Real Estate Club**

Monday, December 12  
Zoom 5:45 pm

Each year our December meetings are virtual. Many of you have already made plans to travel for the holidays, so to make it easier for our members to enjoy spending time with family and friends as well as continue to stay up to date for their business needs, we will be meeting virtually. As always, the Market Update and Market News will be current and important to your investing. Timely, market-driven information and education make these meetings a must-see. Don't miss it!

### **Phoenix Main Meeting – Market Trends and Outlook with Tina Tamboer**

The absolute latest information on market data, legal updates, and the rental market essential to your real estate investing business.

### **Networking – Haves & Wants!**

This is a staple of AZREIA Tucson and the Phoenix Real Estate Club meetings and we will provide it virtually this month. Imagine being able to share with hundreds of other investors just like you what your wants are and what you have for them.

Face it, we all have wants and needs as investors. If we don't then we aren't very active. Maybe you are looking for a specific type of property; maybe you need partners or training or a referral for a good plumber. Whatever it is, you get to ask for it. Also, maybe you have something other investors need. Maybe you have a property to wholesale or money to lend or appliances to sell. If another investor could use it, you get to tell them about what you have.

### **Tucson Monthly Meeting**

We will be joining in person for all the great Please participate in the December 12th online meeting. It includes Tucson Haves & Wants and many of the Market Update and Market News charts and analysis applicable to AZREIA Tucson members.

### **Phoenix Real Estate Club**

Please participate in the December 12th online meeting. It includes Haves & Wants and the Market Update.





# AZREIA ADVANTAGE: CALENDAR OF EVENTS

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

DECEMBER MEETINGS		
<b>AZREIA – Phoenix – Online</b> <i>Monday, December 12</i>	<b>AZREIA – Tucson – Online</b> <i>Monday, December 12</i>	<b>Phoenix Real Estate Club – Online</b> <i>Monday, December 12</i>
<b>DECEMBER SUBGROUPS</b> – Join like-minded investors, share ideas, network, and learn in small group settings.		
<ul style="list-style-type: none"> <li>• <b>Income Property Owners (Buy &amp; Hold)</b> <i>Thursday, December 1</i></li> <li>• <b>Cashflow 101 Boardgame</b> <i>Saturday, December 3</i></li> <li>• <b>South East Real Estate Club – In-Person &amp; Online</b> <i>Saturday, December 3</i></li> <li>• <b>AZREIA Prescott Subgroup</b> <i>Monday, December 5</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Tucson New Investors – In-Person &amp; Online</b> <i>Monday, December 5</i></li> <li>• <b>AZ Women in Real Estate (AZWIRE)</b> <i>Tuesday, December 6</i></li> <li>• <b>Fix &amp; Flip Subgroup</b> <i>Wednesday, December 7</i></li> <li>• <b>Beginning Investors</b> <i>Thursday, December 8</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Burley's Tucson Raising Capital Subgroup</b> <i>Tuesday, December 8</i></li> <li>• <b>Burley's Raising Capital Subgroup – In-Person &amp; Online</b> <i>Tuesday, December 13</i></li> <li>• <b>Multi-Family Subgroup</b> <i>Monday, December 19</i></li> </ul>
<b>UPDATED INFORMATION &amp; REGISTRATION ONLINE AT <a href="http://WWW.AZREIA.ORG">WWW.AZREIA.ORG</a></b>		



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DFC is your fastest path to closing your first deal.

**To learn more head over to [azdfc.com](https://azdfc.com)**

## AZREIA MONTHLY MEETINGS AT A GLANCE

### December 12th All Chapters Meeting

- **Market Update and Trends** The latest sales volume, pricing, supply, and demand numbers for the Phoenix, Tucson, Prescott, and Cochise County markets. The absolute latest information essential to your real estate investing business.
- **Phoenix & Tucson Main Meeting – Online** Everyone will need to register to receive the link to join the meeting! It includes Haves & Wants and many of the Market Update and Market News charts and analyses are applicable to all AZREIA area members.
- **Networking – Haves & Wants** This is a staple of AZREIA Tucson and the Phoenix Real Estate Club and we will provide it virtually this month. This is your opportunity to share with hundreds of other investors just like you what your wants are and what you have for them.



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