

#PRFIT

The Anatomy of a \$10K Wholesale Flip

BY MATT LARSEN

When you hear most real estate “guru’s” talk about how to do real estate deals, they make it sound so easy, and it gets you pumped up – right? But most of the time they are giving us very high level information. Usually not the nuts and bolts mechanics of an actual deal – it leaves us wanting more. As new real estate investors, I know we are always wanting to know a little more to make us feel more comfortable to know that this stuff actually works. Can you relate to that?

That’s why in this article we wanted to share with you an actual case study of a deal that we did just last month(March 2013 if you are reading this in the future). We’ll provide the nitty gritty details of a deal where we make an even \$10K on a Wholesale Flip. We did it pretty much the same way most “guru’s” describe that the deal is going to go. It was an easy one with very little hiccups, which is usually never the case unfortunately, but they do happen every once in a while (THANK GOODNESS!).

Quickly, as a precursor, we have only been in the business about 9 months, so this is still new to us and we have much to learn, we just want to show you that if you take action and follow some simple steps like we did, these deals do happen.

So we had been “Driving for Dollars” and sending out “Yellow Letters” to property owners of properties we had identified while driving around as looking like distressed or vacant properties. Still to this day, we’re not exactly sure how this

continued on p5 ▶



Matt and Courtney Larsen will be speaking at Tampa REIA on Thursday, April 11th on how to get started wholesaling properties, the marketing strategies and tools they use, how to target sellers and build a buyers list, the importance of mindset and taking massive actions! See <http://tampareia.com> for more information.

MAIN MEETING

Thursday, April 11th
6:00pm – 9:00pm

DoubleTree Tampa Bay
3050 N. Rocky Point Dr. West, Tampa, FL

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Main Monthly Meeting

April 11th @ 6pm

Fast Cash Real Estate Investing Crash Course With Matt & Courtney Larsen AKA Mr & Mrs QuickFlip

Hi, I'm Matt Larsen... and I'm Courtney Larsen. We are Mr. and Mrs. QuickFlip, a husband and wife real estate team. We want to invite you to attend the **Tampa REIA Meeting** on **Thursday, April 11th** at **6PM** at the **DoubleTree Suites** located at **3050 N. Rocky Point Dr. West in Tampa, FL** where we are going to show you how you can make fast cash in real estate, without any extensive real estate experience, and no money or credit required.

All you need is a little self-confidence, motivation, and a burning desire to put some big checks in your bank account. And you can do this in your spare time, even if you have another full time job.

How do we know? Because just in the last few months, we have done over 20 wholesale deals with no prior real estate investing experience. We also spent very little money and used none of our own credit to do these deals. Now we are full time real estate investors, work on our own schedule and only report to each other.

Would you like to hear how we did all this?!? If so, please come join us at **Tampa REIA** on **Thursday, April 11th** where we will be sharing all of our secrets on how to get started, what marketing strategies and tools to use, how to target sellers and build a buyer's list, and also the importance of mindset and taking MASSIVE ACTION! We are living proof that it works, so come out to learn from their experiences, mistakes and successes. See you there!

Doubletree Suites Tampa Bay
3050 North Rocky Point Dr West
Tampa, FL



Matt & Courtney
Larsen

MEETING AGENDA*

6:00 pm
Meet & Greet, Networking

6:30 pm
Introductions, Haves & Wants

7:00 pm
Announcements

7:30 pm
Matt & Courtney Larsen on How
to Start a Successful Wholesaling
Business

9:30 pm
Late Night Networking at
Whiskey Joes

*Please Note: Meeting agenda is subject to change.



Tampa REIA Members Can Attend
for FREE and Guests for \$10.00.
Please RSVP at <http://rsvp.tampareia.com>

Bring your biz
cards & flyers

800 POUND GUERILLA MARKETING

Your Brand is Your Business's Promise to Your Customer

BY DUSTIN GRIFFIN



Join Dustin for a Full Day Guerilla Marketing Workshop on April 13th!

Branding is the marketing practice of creating a name, symbol or design that identifies and differentiates your business, product or service from any and all other competitors. Put another way... your brand is your business's promise to your customer.

Your brand tells your customer what they can expect from your company, products and services. Your brand should uniquely differentiate your business and what you are offering from that of all your competitors. Your brand is derived from who you are, who you want to be and who you're your prospects and customers perceive you to be.



In the real estate investing industry, Homevestors® is the number one home buying brand in America. They have embraced the “ugly home buyer” concept and made “We Buy Ugly Houses®” their registered trademark, identity and brand. Their mascot is “Ug” the ugly little caveman that helps owners of “ugly houses” out of “ugly situations”. Homevestors® is a great example of the power of branding for any real estate investing company, large or small.

Like Homevestors, I too appreciate the power of branding and have attempted to do some branding of my own at a local level with my real estate investment company, One Hour Homebuyers. We have embraced the “pretty home buyer” concept and have made “We Buy Pretty Houses®”, “Sell Your Houses in One Hour®” and “We Can Buy Your House in One Hour or Less, Guaranteed™” part of our trademarks, identity and brand. Our mascot is the “One Hour Man”, a handsome “super homebuyer” hero who “rescues” home owners from “unwanted houses” and “unwanted situations” fast, *one hour fast*.

If you are a new investor getting into the game for the first time, a “new again” investor getting back into the game once more, or a seasoned investor looking to take your business to the next level, you should consider having a brand and clearly identifying your business's true purpose.

Thoughts to Ponder When Considering Your Brand:

- Who:** Who are you? Who do you want to be? Who do your customers perceive you to be?
- What:** What do you do? What products and services do you offer? What results do you deliver? What are the features and benefits of your products and services? What's in it for your customer (WIIFM)?
- When:** When do you sell and deliver your product or perform your service and how long does it take?
- Where:** Where do you sell and

deliver your product or perform your service?

- Why:** Why do you sell your products or perform your services? What is your mission and purpose? What is your “why”? Why should your customer choose your business, product or service over any competitive option available to them?
- How:** How do you accomplish your mission and deliver your products and services? How do you benefit your customer? How can you help others? ☀

Comment on this article online at <http://tampareia.com/?p=1951>

About the Author: Dustin Griffin is the Executive Director of Atlanta REIA and Tampa REIA and is also an entrepreneur, real estate investor, website developer, internet marketing enthusiast and a husband and proud father of two.

HOW TO BE A REAL ESTATE INVESTOR



Attitude + Action = Wealth

BY RUSS HINER

Once again, we are at the end of the first quarter. Over time, I have asked you to make a plan, do your research, and utilize your mentor's skills. Now I want you to consider something essential. As a mentor, I have begun to ask people these questions:

What kind of relationship do you have with money?
How does this affect your success?

Think about it. Many of us were programmed to see money as the root of all evil. We think that people with money are corrupt and greedy—and yet we want what they have! How can you achieve wealth when you believe it is bad? You are contradicting yourself, aren't you?

Do you continually shut yourself down with thoughts like "I can't afford that"? If so, how can you think this and simultaneously expect to attract wealth into your life?

The answer is that you can't.
I can help you to see that you can.

Try this... Say confidently and out loud...

1. "I deserve to be successful and wealthy." How does this feel?

2. Then say, "I don't deserve to be successful and wealthy."

Number one feels better, doesn't it? Why not make this your mantra? Say this to yourself as often as you can and believe it! This is the beginning of creating wealth: believing it is yours.

Thoughts either prevent or allow you to move forward. Changing your thinking from "I don't know if I can do this" to "I am successful" will allow you to succeed.

ACTION LIST: FOLLOW ATTITUDE WITH ACTIONS

Next, let's change your limiting thoughts. The best way I can coach you to TAKE ACTION is by helping you to do these things:

1. Look at what you already have and see it as wealth that **you** have created. This means that you **CAN** create more.
2. Know that this wealth came from **YOUR THOUGHTS** and **YOUR ACTIONS**. *What you have did not come to you by accident. You worked for it.*
3. Believe that you **DESERVE** to be wealthy.
4. **MAKE A PLAN** to attract the

wealth you want.

5. Know that a plan can change. You need to look at it regularly, be positive, and use tactics that work.
6. Realize the infinite possibility of your wealth. Why limit yourself to \$90,000 a year? Why not aim for \$150,000? Why not aim even higher?

ACTION LIST TWO: RELATIONSHIPS

- Act and speak as if you are wealthy. Do not talk about limits in your life.
- Make wealthy friends. Surround yourself with people who have what you want. Study them. Do what they do.
- Find a mentor who you respect and who has what you want.

I have always chosen wealthy mentors, and they have led me to success. What do they have in common? They do not limit themselves. When I asked these mentors how much money I could make, they said, "As much as you want."

*How much do you want?
Better yet...
How much do you deserve?*

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Beach REIA
Meets 3rd Thursday Each Month at 6PM
at Gators Cafe & Saloon located at
12754 Kingfish Dr, Treasure Island, FL
BeachREIA.TampaREIA.com

◀ *continued from page 1*

one got on our list because this property didn't necessarily look distressed. Courtney decided to mail this one because she was mailing to a few others on the street, looked this one up and saw it was an absentee owner. That's our theory anyway. Sometimes the random ones are the ones that work. It's a numbers game anyway so you never know what someone's situation is going to be at that exact moment they get a letter from you.

The property was a multi-family in a nicer area of town, and the property owner lived about 40 minutes away. He called off of our "Yellow Letter" and said he'd be interested in selling mainly because he was tired of the drive to manage the property. I think this was back in November time frame. Courtney passed the info to me and said the seller wouldn't name a price. I was supposed to follow up and make an offer, but I think the lead fell thru the cracks. I believe I was consumed at the time b/c we had just gotten around 12 properties under contract and I was focused on that. My fault for sure.

Luckily for us, we did a 2nd mailing to our previously mailed list in February. The same seller called us back and said, "Hey Courtney – I already told you I wanted to sell you my property – let's make a deal". He still wanted \$125K. I did some property evaluation and analysis of the area and there were properties in the area in the \$250K-\$400K range, so I figured offering \$125K might work out. So we wrote up a purchase contract to the seller for \$125K. This was all done over the phone and email so far. After the seller accepted the offer, Courtney went out to meet him and take pictures of the property as we had not really even looked at it at this point. We needed to make sure the property was not falling over and that it was in decent shape to justify the price. After the meeting, Courtney felt it looked in pretty good shape.

So at that point we were ready to market the property to our "Buyer's List". We

had built a decent list of "Cash Buyers" in the area over the past 6 months or so – 100 or so. We felt making \$10K on this deal would be nice, so we advertised it for \$135K. On a Tuesday night we sent out the details of the property to the list. Turns out we had a hot one on our hands.



Within an hour or so we had someone that wanted it. This buyer drove by the property on Wednesday and confirmed he wanted it. So we wrote up an "Assignment Contract" to the new buyer for a \$10K "Assignment Fee" and instructed him to put down a deposit at our preferred Title Company. The buyer was familiar with the whole process and did not bat an eye at our \$10K assignment fee.

The buyer did need to do a quick walk-through to be sure there were no issues on his end. We had to coordinate with the seller to let our buyer do a walkthrough. We were not going to be there for this, so we were slightly nervous about letting the seller and new buyer talk without us being there, but the new buyer assured us he would be cool about it and not tamper with the deal. So that was on Friday. The new buyer said everything looked good and was ready to pull the trigger on the deal – so we set closing for the following Friday after that.

The following Friday rolls around and I'm communicating with my Title person, who is awesome by the way! Things usually tend to start going wrong when it comes to closing time it seems like. How was the seller going to feel about us assigning our contract for \$10K? We didn't really ex-

plain it to our seller other than saying we were partnering up with another company on the deal. Turns out the seller didn't have any issues with it and was all ready to sign off on the deal. So I check with my Title person that afternoon and she says everything went smooth – the new buyer wired in the funds, and the seller got their money. And the best part, my \$10K check was there for us to pick up. Yay!

OK – really the best part of the story is that when I went to the Title Co to pick up the check, I looked at the HUD-1. I saw my \$10K assignment fee on there. Cool. Right below that, I saw my new buyer's \$25K assignment fee added on as well. What?!!?! Yep – turns out he assigned "his" assignment contract to somebody else for \$25K. He had lined up an even bigger "buyer". So the "new" new buyer paid \$160K for the property (\$125K + \$35K in assignment fees). Turns out they thought that was a great deal even at that price.

Moral of the story – yes – we were thrilled to make \$10K. Yes – we feel like we could have made a lot more. But to make \$10K on a deal that we spent 4 hours of total time on is awesome. I never even met the seller or saw the property. Courtney only did once for about 20 minutes. I've spent countless hours on deals that we only made \$1000 on. So we will take these easy deals any day. Moral #2 – follow up is KEY. Moral #3 - \$10K AND \$25K assignment fees are real!

So get out there and start marketing to motivated sellers. You never know what can happen if you aren't doing any marketing. Find a great deal and the money will find you. We hope this was a good case study that will get you motivated to get out there and get some deals. We're here to help. Be sure to visit www.MrandMrsQuickflip.com for more good information on making fast cash with quick flip real estate. Good Luck!! ☀

Comment on this article online at <http://tampareia.com/?p=1944>

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TAMPA REIA

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101 Plus Ways to Generate Motivated Buyer & Seller Leads Workshop

Part of the 800 Pound Guerilla Marketing Training Series



Join us in Tampa on **Saturday, April 13th** at **9:00 AM** at the **DoubleTree Suites** located at **3050 N. Rocky Point Dr. West in Tampa, FL** for to learn **"101 Plus Ways to Generate Buyer & Seller Leads"** for your real estate investing business.

Dustin Griffin is going to teach you many of the 800 Pound Guerilla Marketing strategies, tips, tools, techniques and tricks he and other successful real estate investors use to generate all the leads they can handle and how you can too!

He is going to teach you how you can totally dominate your local competition with a little effort and a relatively low budget using new and traditional marketing, a little creativity and the power of the Internet. Sign up now before the Early Registration Special expires and save.

Be sure to bring a pen and paper to take lots of notes as well as at least 5 to 10 examples of what you are currently doing to market your business to share with the class. The more examples we have to share, the better!



Upcoming Workshop Dates

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April 20, 2013 – Atlanta, GA



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APPRAISER SECRETS FOR REAL ESTATE INVESTORS



The 5 Things You Must Know About Evaluating Deals

BY MARK JACKSON

Focusing on current real estate comps will prepare you for making deals happen in today's real estate atmosphere. Are you ready to dive into the real estate market by investing in a rental property? The opportunities are ripe, but don't make rookie mistakes. Follow these tips and you'll be on your way to securing a successful deal.

Don't trust the owner's numbers. Your due diligence should involve checking with unbiased sources to determine the expenses, maintenance fees, leasing commissions and other costs associated with any property. Double check data provided by the broker or seller using your own real estate comp source. Talk to another apartment owner. Check public records. Confirm all numbers so you know exactly what kind of expenses to factor into the deal.

Don't underestimate property taxes. Factor in the right property tax amount, not what the current owner had been paying, particularly if it's a long-term owner. Your property taxes could be based on the sale price. Check with the county assessor for accurate numbers.

Give special attention to the big-ticket items. The heating system and roof can be

your biggest headaches and most costly repairs. Know what you're getting into. Have them inspected by HVAC and roofing specialists, respectively, not a general inspector. Issues are not a deal killer, however. In fact, it can work in your favor and give you the negotiating room to improve the deal.

Don't fall in love. Remove yourself emotionally from the property. Look at a lot of properties before you commit. Don't go for the one you love and try to make the numbers work. Look at 20 properties, make offers on 10 and hope one is accepted. If you get one or two accepted offers, you're probably in the ballpark. If you get more than that, you're probably offering too much. Don't base your offer on the owner's asking price. Once you've been in the business a while, you will realize there are a million reasons why an owner might want a certain amount for a property, irrespective if it's realistic or not. Run your own numbers to determine what sale price will work for you.

Always have a reserve fund. Don't use your entire investment capital on the down payment. Set a goal to have one year of mortgage payments in the bank to get you through turnover cycles and unplanned maintenance expenses. Your financial analysis is for even keel expenses, but even keel

is more of a long-term proposition. Short-term fluctuations are the reality.

Following these 5 tips to evaluate any real estate investment deals you find to ensure that you get the best deal. Learning to stay on track with these simple steps will definitely save and help you make money at the same time! Use your REIAComps membership support system to learn more about the tips and information you need to know before you actually close on the deals. ☀

Comment on this article online at <http://tampareia.com/?p=1938>

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Mark Jackson is an appraiser, real estate investor and property valuation specialist who teaches others to get more out of their real estate investing business. In 1999, Mark founded an appraisal company and soon found his true gift was analyzing property values for real estate investors. Since 2000, has closed millions of dollars' worth of his own domestic and international real estate transactions. Mark's passions are: faith, family, golf and real estate.

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The Why: How Much Do You Really Need?

BY DYCHES BODDIFORD



THE WHY

Why are you investing in real estate? Do you have a plan?

Every business that seeks to grow and achieve success has a detailed business plan. Any real estate entrepreneur that expects cash flow and asset growth in any reasonable time period should have a detailed plan as well.

The first question is where do you want to be in 5 or 10 years? Just saying you want to be rich is not an acceptable answer. "Rich" is a nebulous word and one we will remove from our vocabulary for this discussion.

We will replace it with two concepts that we can define, Cash Flow and Asset Building. Cash flow generates current dollars available to spend now. While cash flow is required to put food on the table and a roof over your head, it is also taxed in the year you receive it. Even with the new tax laws, it can be taxed up to 60% between federal, state and self-employment taxes. Once you think about it, it makes no sense to earn any more than you need to live comfortably, not spartanly or exorbitantly.

This is true since the next dollar you don't need can be taxed up to 60 cents. And after paying the taxes, you

must find a good investment for the remaining 40 cents. You would need to more than double your return on the after-taxed money to generate the same dollars as you would on before-taxed dollars. That should debunk the old "Cash Flow is King" thinking.

A popular way for real estate entrepreneurs to generate cash is with quick-turn property. But this is just a business where you are the boss. You may generate high income, but you will never be truly wealthy doing this. See if you can name just one person you know that retired wealthy from this business alone.

"Assets are King," is a much truer statement. Asset values grow without current taxation. Rental property can provide both current cash flow and asset growth. You decide when that asset growth is taxed. Growing assets is the true path to wealth.

So, how much do you need? We answered the cash flow part of this question above. That was pretty easy to determine. Asset accumulation is much more subjective. After about 4 million between spouses, estate planning becomes complex. For the vast majority of you, 4 million in today's dollars in investment net worth will carry you through the rest of your lives.

INHERITANCE

One of the biggest disservices done to children is to leave them large inheritances. A study was done of lottery winners in Massachusetts in the 1980's. Any winner of \$5,000 or more was tracked for 5 years. After 5 years it was found that 85% of them were in the same OR WORSE financial condition than they were 5 years earlier. This directly relates to inheritances—windfall money given to someone who has not earned it. You probably have your own stories of wasted inheritances. Bottom line—human nature is that people value what they earn themselves more than what is given them for free.

If you really want to make a difference in the lives of those you love, teach them to invest rather than just leaving an inheritance. The self-esteem you will be giving them is greater than any inheritance. And knowledge is not taxed!

Put some thought into these concepts when you are on vacation. To be truly successful, you must have a plan. ☀

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Dyches Boddiford is a full time investor who speaks from experience in a variety of real estate areas. His seminars and conferences are intended for the serious real estate investor, though entrepreneurs in other businesses or investments will find his training helpful as well.

What's the Difference Between Yield and Return?

BY BILL COOK



Recently, an investor asked us to explain the difference between “yield” and “return.” When Kim and I first became real estate investors, we asked this exact same question.

Yield and return are *different ends of the same stick*.

A yield looks *forward* – it’s looking into the *future*. It hasn’t happened yet. It’s what you *project* your investment dollars to earn each year for the life of the investment.

A return looks *backward* – it’s looking at what your investment *actually did*. There’s no guesswork about what you made because everything has already happened.

To better understand *yield*, let’s look at an example: You buy a 12-year-old, two-bedroom, two-bath mobile home in a park. Your all-in purchase cost is \$2,750. You sell this home for \$8,500 with the following sale terms: \$500 down, with monthly payments of \$275, at 18.63% interest, for 39 months.

Now let’s figure the yield using your trusty financial calculator: $N = 39$; $I/YR = ?$; $PV = -2,250$; $PMT = 275$; $FV = 0$. Solving for I/YR gives you a

yearly yield of 144.95%.

What does “*gives you a yearly yield of 144.95%*” mean? Great question! It means that you *expect* your \$2,250 investment to \$3,300 *each year* (\$275 x 12), for 3.25 years (39 months). In other words, the first year, you *should* recoup your initial \$2,250 investment (\$2,750 purchase price - \$500 down), plus make a \$1,050 profit. The second year, you *should* make a \$3,300 profit. The third year, you *should* make a \$3,330 profit. Finally, you *should* make \$825 in the last year of your investment (\$275 x 3 months).

I want to repeat an important thing that was difficult for me to grasp when I was first learning about yields and returns: When figuring a yield or return, remember that it’s a *per-year* percentage, not an *over-the-life-of-the-investment* percentage. Early on – using the example above – I *mistakenly* divided 144.95% by 3.25 years to get the yield or return. **THIS WAS W-R-O-N-G!** The correct number is 144.95% *PER YEAR!*

With an investment, are your yield and return ever the same? Yes, *IF* the person made all his payments on time, didn’t incur any late fees and paid off the property when he was supposed to.

So are an investment’s yield and return ever different? Absolutely, because many folks *don’t* pay on time or they move from the property before it’s paid off.

Folks, I know today’s topic seems dull, dry and boring. But here’s the thing: We’re discussing the language of wealth-building and financial freedom. This is about YOU having the financial freedom to do what YOU want, when YOU want, where YOU want. It’s not easy stuff, but it is important stuff. Please take time to learn it. More importantly, teach it to your kids! ☀

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Bill Cook is a full-time real estate investor, speaker and author. He specializes in single-family homes and mobile home parks. Bill believes that real estate investing, especially the act of buying and holding rental property, is the surest way to financial independence and wealth. Bill and his wife Kim run North Georgia REIA where they teach others how to successfully invest in real estate.



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THERE'S AN APP FOR THAT

Protecting your Stuff: Cloudy Skies Ahead

BY DON DEROSA



“Treat your password like your toothbrush. Don't let anybody else use it, and get a new one every six months.” ~ Clifford Stoll

Tonight you're closing on a lucrative short sale. Afterwards, you've got a special dinner planned. And it's good to know your seller will sleep better than she has in months. Yes, it's going to be a great night. All you need to do now is print out the paperwork.

So you turn on your laptop and ... nothing. *Nothing*. Just the dreaded blue screen of death!

Viruses happen. Spilled coffee happens. Accidentally dropping your iPhone in the swimming pool because you insisted you could carry four margaritas while you dance the hula with your cute cousin Betsy, well, that happens too.

If you're like me, your whole life is in your iPad. Heaven forbid all that information should suddenly disappear! You can install anti-virus programs, you can be careful what you download, but here's the bottom line: It's not a matter of *if* your system will crash. It's just a matter of *when*. It's true for notepads and smartphones as well as laptops and PCs. So no matter what else you do, you'll need to make sure all that wonderful information lives somewhere safer than your laptop.

And that means you need to back up your stuff. You need a copy of all the stuff you care about in your computer. That way, if your smartphone goes kaput, or if it gets stolen, or if you leave it out in the rain, you'll still have a copy of all your documents and photos.

Backups have come a long way just in

the past few years. Remember when you had to copy your hard drive onto about a hundred floppy disks? And you had to make sure you kept the disks in a safe place, away from your computer. Not anymore. Now, there's something called "the cloud."

So what the heck is the cloud? Think of it as a great big data storage room in the sky.

You've probably used cloud computing without even knowing it. Every time you look at your yahoo email account, for instance, you're computing in the cloud. The emails don't live on your hard drive, right? They live somewhere "out there." In other words, in the cloud.

Easy access to the cloud is a game-changer for investors. The cloud is what makes mobile computing possible. It lets you keep your stuff in a central location so you can get to it from any computer device with Internet access. You can create a purchase offer at home on your PC and park it on the web. Then you can edit it on your notepad while you wait for your latte. You can even bring it up on your smartphone for a last-minute change.

Here is small sampling of some cloud-computing resources you might find useful:

iCloud. This is Apple's application for backing up your files; you can use this for free if you use an iPad or iPhone. It's easy to set up, and you get 5 gigabytes of storage space. (www.icloud.com)

Evernote and Dropbox: Both of these applications allow you to store and share files. Each has somewhat different capabilities but both allow you to store copies of documents and more. (www.evernote.com and www.dropbox.com)

Shutterfly and Photobucket. You'll want to protect more than your documents. You'll want to back up your photographs as well, whether they're family portraits or pictures of your next house purchase. (www.shutterfly.com and www.photobucket.com)

Your data represents a lot of hard work, so take care of it. If you do, the world will be your office.

Still, keep your phone away from the swimming pool. You know, just in case. ☀

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Don DeRosa was recognized as one of the nation's top 21 real estate investors in the New York Times bestseller *The Millionaire Real Estate Investor*. Don, who is a full-time investor, trainer, and mentor, is the first to offer his complete investing system on a mobile platform. Don teaches investors how to Make More and Work Less by being more efficient, productive and competitive, leveraging mobile technology and apps on the iPad, iPhone, Android and other mobile devices.

BUSINESS BY THE BOOK



Practical Ways To Put The Bible In Your Business

BY ERVEN KIMBLE

“Listen to advice and accept correction, and in the end you will be wise. People can make all kinds of plans, but only the Lord’s plan will happen.” (Proverbs 19:20-21)(NCV)

Many smart business men and women pride themselves in knowing the trends, critical success factors, competitive strategies and other business indicators that could affect the success of their business. It would be totally unwise for an entrepreneur to develop a comprehensive business plan without the consultation of an attorney, accountant and other business professionals. The reason for these abundant resources is obvious. In order to succeed it is necessary to have sufficient expert and credible counsel. That being said, I find it so amazing how many extremely brilliant business professionals fail to see the relevance or the need to get counsel or instruction from the one expert that has a flawless track record for the successful oversight and management of the entire universe; God, the creator of the universe!

Most business professional are highly proficient in their trade. They have acquired specialized skill-sets, training and experience that allow them to comfortably make informed day-to-day decisions. They take advantage

of a plethora of seminars and high level training to assure they remain abreast of cutting edge technologies, best practices, and current trends in their specific industry. Business men and women make commitments to pursue continual personal development activities that include empowering seminars, formal learning, the latest industry training, speaker guilds, and a host of other events designed to improve themselves, their employees, and their company.

integrate biblical or spiritual principles in their day-to-day business activities, their individual and family affairs. They fail to realize God’s deep desire to be involved in their personal lives and in the success of their business.

It is no surprise with all of the demands of business management, there seems to be a lack of time devoted to spiritual growth activities. It is obvious that all 1,440 minutes of each day have some meaningful activity already assigned to it. So, at the end of that day the things that have the highest priority are the things that get done. Everything else is rescheduled or dismissed.

Here are some suggestions to reprioritize your “To-Do List”:

- Set-a-side fifteen minutes each morning or evening to read a daily devotion guide. The local or online Christian Book stores offer a variety of devotional guides to choose from.
- Seek other individuals who have a similar desire as you to know more about the bible and form a group (or join an existing group) to study together.
- Begin to look for (and regularly attend) a local church or Bible study

group that fits your personality and cultural preferences.

- Make a commitment to replace an hour a week of your time normally spent on; multimedia activities (TV, Internet, Games, etc...), or favorite sports event, or working in the garage, or shopping at the mall, with an hour reading a classic Christian book.
- Join a local Christian Business Networking Group that may operate in your area. Goggle search those words with your location and it will give you a starting point.
- Consider seeking advice from a licensed Christian Counselor or consider utilizing the skills of a Christian Life Coach. These professionals can offer insight that will be helpful while you seek to merge biblical and spiritual values into your business and personal life.

You may find it difficult to make such changes in your already busy schedule, but it will be worth it. You will find yourself more excited about making a meaningful difference. Stick to your commitment to put the bible in your business in a practical way.

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Many fail to realize God’s deep desires to be involved in their personal lives.

But, many business men and women lack the acumens needed to practically

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FAST TRACK TO SELF-DIRECTED IRA INVESTING



Is it an Art? Is it a Science? No it's Fairly Simple! How to Find Investors!

BY JIM HITT, CEO OF AMERICAN IRA, LLC

How to Find Investors – It's Fairly Simple!

When you're looking for private money, it is not an art. It's a fairly simple process.

How to Find Investors – Benefits

The benefits really depend upon the negotiation with you and the lender. Here are a few of the many possible benefits:

- You're dealing with an individual who can make the decision right then and there, or as close to right then and there as you can.
- You generally pay points for loan origination fees to traditional lenders, with private lenders, whether points are paid or not is a matter of negotiation.
- Traditional lenders require payments on loans; with an IRA it may be possible to arrange a no payment loan.
 - If you need a one-year or two-year loan to do a rehab and the investor says "I don't need the cash flow because it's in my IRA, I'd rather have the extra one or two percent." That's great; you'd rather not make any payments until the house sells.
- You set the terms with the private lender, not the bank.
- Many times, there's no personal credit required; however, not always.

- There are often no personal guarantees; this varies by lender and negotiation.
- In some cases, you can get dollars upfront for funding expenses.
 - That's not always the case. Many private lenders will say "no money upfront"; still others will say "100% as long as the Loan to Value is 65% or less."
- Some lenders will require some sort of equity, "skin in the game", to make a loan. That's one of the nice things about dealing with private lenders; the terms are completely negotiable between you and the lender.

How to Find Investors – Getting the Conversation Started

Get the conversation started with an introduction letter (reminder: to people you already have a *prior existing relationship* with) and a personal business profile. Set up a one-on-one appointment and get a commitment if a commitment is available.

Remember: You're *not begging*, you're *not selling* and you're *not chasing*. Keep in mind that most bank accounts are offering 1/2% interest or less. The right deal can be a win for the investor and the borrower.

Think about what investors want to know. "Am I going to get my money back? Nine percent is great, but what about my \$100,000? How do I know that I'm get-

ting that back, because 9% means nothing if I lose \$100,000?" A well secured 55% Loan to Value on a piece of real estate that's a first mortgage at eight or nine percent should be a very attractive investment, provided you make them feel comfortable.

How to Find Investors – Private Money Guidelines

Under the SEC guidelines, you cannot solicit lenders by mail, this is a violation. You need to have a prior relationship with your potential lenders. As a general comment, always to be verified with your professionals, the relationship can be developed over a series of meetings.

How to Find Investors – Keeping the Door Open

Ask your current lenders for referrals. A great time to ask is after you have consistently made on-time payments. Call them up to make sure they received their payment and ask: "How's everything going? Great, do you know anybody else who would like to get a nice consistent return on their money? Not this week? Well, keep us in mind."

Send out annual statements of investment performance. It's like a little statement of facts. Always be professional and put together a great package. This is the minimum information you should include in your package:

- Appraisal
- Title insurance
- Fire and liability insurance
- A copy of the note and deed of trust, security deed or the mortgage



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◀ *continued from page 12*

Thoughts to Ponder

- I. What do you think is the most important spiritual changes you need to make in your life?
- II. Are you willing to commitment to implement at least one of the suggestions presented?
- III. Have you discussed your desire for a deeper spiritual understanding with your spouse or other significant people in your life? ☀

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Erven Kimble is an accomplished pastor, teacher, author, community leader, licensed Christian Counselor and Real Estate entrepreneur. Erven is a visionary that has faithfully served as the Senior Pastor of a local church in Lilburn, Georgia for twenty years.

The author searched the Book of Proverbs and Psalms and extracted wisdom that reference business and finances to produce the series of articles called **Business By The Book**. The purpose of these articles is to present time tested and proven Biblical principles in a way that is practical, relevant and beneficial to the average business person.



Voice Nation

◀ The more professional the package, the more your chances of hearing “yes” increase. It should also include pictures and a map of the area. Make it a professional package so that the lender knows they’re dealing with somebody that is thorough. Put yourself in the investor’s shoes. Would you rather deal with somebody that’s thorough or somebody that’s sloppy? Who makes you feel warm and toasty about lending your money?

- Obtaining private loans is a process of gaining the lender’s confidence and proving your ability as a successful investor.
- Many investors believe they are entitled to borrow money. These people usually fail.
- The successful investor is professional and respectful, and provides proof of their ability or background.

Even though you’re offering a heck of a good opportunity, be respectful. Don’t just say “Hey if you have money, stand up”.

Disclaimer

The loan to values, the examples, the interest rates, and the reference to points, costs etc. are merely examples. This is not a recommendation of interest rates etc.; this is absolutely for illustration purposes only. You need to consult with

the proper professionals when entering into this type of transaction.

American IRA, LLC does not give investment advice. We do offer guidance as to the rules and regulations related to their self-directed accounts and the benefits of different account types so that their clients can take that information to their professionals to discuss the ramifications of various decisions on their individual situation.

For more information, or to explore your options, call American IRA today at 866-7500-IRA (472). We look forward to working with you. ☀

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Jim Hitt is the Chief Executive Officer of American IRA, LLC and has been committed to all aspects of investing for more than 30 years, using selfdirected IRAs for his own investments since 1982. Jim’s forte is the financing and acquisition of real estate, private offerings, mortgage lending, businesses, joint ventures, partnerships and limited liability companies using creative techniques.

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The Art of Master Lease Options

BY BILL HAM



Master lease options are a great way to get started in the real estate business but are often misunderstood. A master lease option is two separate contracts, the master lease and the option to purchase. Together they make up the master lease option (MLO).

A master lease gives you the right to “rent” an entire property. This could be anything from a single family residence to a large apartment complex or strip mall. Once you have a master lease in place you control the property. This includes the management and the operations. You can essentially become the landlord yourself or hire management at your discretion.

The option to purchase sets the purchase price for a certain amount of time and for a certain price. You will negotiate this price and time frame during your offer and ne-

gotiation process. Usually an option fee is placed at the time of the signing. The option money is used as a non-refundable deposit to the seller in order for you to control the sale of the property. If you do not close the sale in the time frame set in the purchase option, then you will lose the option money. If you do close the sale then the option money is applied to the purchase price.

The benefits of doing a deal like this is you can take control of a property with little or no experience. You don't have to qualify with a traditional lender for a loan and get an appraisal. You can control the sale with the option money, which is what ever amount you can negotiate.

I just recently took over a 108 unit apartment complex with a MLO. The price is \$5,000,000 and I now control the management, sale and the cash flow with a

\$25K deposit. I'm now running a 5 million dollar asset for \$25K. I split the profits with the owner and the best part is I have already recovered my \$25K from the cash flow. As long as the property remains profitable, I have a risk free stream of income for the next several years.

Master lease options are a great way to do business but there are some catches. You need to have a very experienced attorney create or review any documents pertaining to the transaction to make sure you comply with state laws. You are putting the “option” money at risk if you can't purchase the property in the agreed time frame.

The benefits (as I mentioned) are that you don't need prior experience or a loan. This is a good way for an investor to take control of a distressed asset and then improve the operations. Once the property is stabilized you can then execute your exit strategy such as purchase it or sell it to someone else. Did I mention that you only have to pay what the pre-negotiated option price is? If you can sell it for more than that in the future you get to keep the difference. Think of the possibilities as our real estate markets increase in value in the next few years! ☀

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 **Bill Ham** has been in real estate for 8 years and has created a portfolio of nearly 400 units in Macon, GA using creative and seller financing.

MARKETING MAGIC TRICKS



Following Up with Motivated Sellers Can Make You Millions

BY KATHY KENNEBROOK, THE MARKETING MAGIC LADY



Let me ask you a question; are you properly managing your prospects? Are you taking the time to follow up with the sellers who didn't initially accept your offers, or the sellers you still need to make offers to? Did you know that you are leaving thousands of dollars in potential income behind if you aren't following up with sellers? One of the easiest ways to make a fortune in the real estate business and gain the advantage over your competition is to take the time to follow up with motivated and semi-motivated sellers. You've already got the seller in your pipeline, you've already done the marketing and spent the money to find this person, now all you need to do is to follow up with them until they either sell you their property or tell you to go away. How much simpler could it be?

There are two types of sellers we are going to follow up with, those we've already made offers to who haven't accepted our offer and those who have not made any decision after our initial contact with them. Quite often, you will need to make multiple contacts with sellers before their situation changes and dictates that they sell their property to you. If you stay in touch with these sellers, you build credibility with them and when it comes time to sell they will contact you first, even if they have been contacted by someone else in the meantime.

There are a lot of investors in the market these days, and most of them have a very limited knowledge of how the whole follow-up process works, not to mention the inability to create successful deals. What they don't realize is that many of the sellers you will be dealing with have a variety of problems they aren't sure how to solve until they are contacted by you.

Some of those may include divorce situations, estates or health issues where there may be emotions tied to the property. With these sellers it may take a little longer before they make that final decision to sell. Most of your competitors will simply throw these potential deals in the trash when they don't get the property under contract after the initial contact or offer is made. I have made deals many months after the initial contact with the seller was made simply because I took the time to follow up. Not only did I build credibility with the seller, but now they like me better and trust me more than the next investor who may come along.

These are the types of sellers I will place in my follow-up system and follow up with at least every thirty to sixty days if not more often. I have made thousands of dollars on deals other investors would simply have thrown in the trash because I took the time to follow up with a semi-motivated seller. Probably half of the deals I do in a typical year come from fol-

lowing up with these sellers.

In addition, with the help of a fellow investor who is also a software developer, I now have an incredible software system that does all the work for me. It reminds me when I need to do my direct mail campaigns, it reminds me when to follow up with sellers, it has a section to track potential buyers and build a buyer's list, and it keeps all the information on the properties stored including a photo.

In fact, once I have followed up and purchased the property, my system will match the property with one of the buyers on my buyer's list, so now; even that part of my business is automated. And once again, isn't that the whole point to this business, to automate as many things as you can so you can work with the sellers and make the deals happen. You don't need software to get started with this type of a system. You can simply use an auto-responder and a folder system to begin following up with motivated sellers.

Here is a recent example from my files- I contacted a seller who had inherited a property in Florida where I live and he lived in Michigan. The home belonged to his aunt who had pretty much raised him his whole life. When she passed away the home was left to him and he just couldn't bring himself to sell it right away. I actually met with the seller and made an offer

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◀ on the property. He had initially accepted my offer, and then he decided to hold onto the property for awhile and use it as a vacation home. After a year and a half, he got tired of having to deal with all the maintenance issues on the property and ended up selling the property to me for the initial offer I made because I took the time to follow up with him every thirty days or so.

I actually ended up making even more money on this deal than I would have in the first place because the house had appreciated in value during the period of time that he kept it and he had made improvements to the home. Most investors would have thrown this deal in the trash as soon as the seller said no to their initial offer, but because I took the time to follow up, I purchased the property and made a significant amount of money on this deal. I still get holiday cards from that seller.

I'm sure you're already aware of how important it is to follow up with sellers. It only takes a few minutes each week to follow up with these sellers if you have a good follow-up system in place. I use my follow-up system to follow up with sellers I have made offers to but who haven't said yes or no to my offer, and with sellers who own homes in areas where I want to buy. I do this by using both direct mail and e-mail to follow up with these sellers. Sometimes if the situation warrants it, I will call them. My system even reminds me to do the follow up. How much simpler can it be? AND...since the seller has already been getting contact from me for a few weeks, if their situation has changed they are ready to sell to me. This is a pretty typical scenario.

With sellers who specifically have properties in areas where I want to buy, I do repeat mailings to a specific list with specific parameters in mind such as out of state owners, quit claim deeds or old sale dates. Each time I do the mailings I continue to clean the list I am using by taking out bad addresses, deals I have purchased or folks who tell me not to mail to them again. The more I mail to these folks, the more credibility I build with them. If you are using a follow up system in your business it is very easy to track these mailings. This is an absolute marketing machine because not only are you doing deals day after day, you are constantly planting seeds for future deals.

If you take the time to follow up with motivated and semi-motivated sellers, you will make more deals and buy more properties with absolutely no competition for these properties whatsoever. It's a win-win situation for you and the sellers. ☀

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Magic Lady because she is the country's leading real estate marketing expert on finding motivated sellers using direct mail.

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CREATIVE FINANCING IS KING

Why Would Anyone Give Seller Financing Terms?

BY LARRY HARBOLT



I thought this might be a good time to explain why a seller will be better off selling their property they have never personally lived in if they were to give the investor/buyer seller financing terms instead of the seller getting all cash for their property. When you are negotiating with a seller who thinks they want all of their money at closing you know isn't thinking very clearly and it is your obligation to inform them why your seller financing offer will always be better for them than if they were to get all cash at closing.

Let's think about why I said the seller will always be better off taking your terms deal rather than getting all cash for their property, especially if they are planning to use the money as part of, or most of their retirement plan. Most people want their retirement income to last as long as possible. The key words in this example are a property they have never lived in they are selling. Let me do a simple example of the difference of a seller getting all cash at closing, and giving seller financing terms to their buyer. For this example I want to use simple math to show you how to negotiate with a seller who is stuck on getting all cash when your seller financing offer will be better for them.

Example: The seller can sell their property they have never lived in for:

.....\$100,000.00 (cash after closing costs).
 They will pay Long Term Capital Gains Tax (15%): - \$15,000.00
Seller will net: \$85,000.00 after tax.

Let's Recap...

.....\$100,000 Sale Price
Less \$15,000 Long Term Capital Gains
Equals \$85,000 Net Proceeds from Sale of Property

Let's say our Seller Needs \$750.00/mo to supplement Their Retirement Income!

And, their bank will pay: 1.5% interest (Use the (I) key on your financial calculator).

They need income each month: \$750.00/month (Use the (PMT) key on your financial calculator).

Their deposit will be: \$85,000.00 (Use the (PV) key on your financial calculator).

Some day their balance will be: \$0.00 (Use the (FV) key on your financial calculator).

How many months will their money last? Next, solve for the number of months the money will last for the sellers retirement plan by pressing the (N) key on your financial calculator. This will show you and the seller, that their payments will run out after 122 Months! This is 10 years and two months when all of their money including interest earned will be gone and their retirement income stops.

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**If The Seller Were to Give Seller Financing Terms:
(Installment Sale)**

And the Buyer/investor agrees to pay:.. 4.5% interest (I)
 Seller needs income each month:..... \$750.00/month (PMT)
 The Note Balance will be:..... \$100,000.00
 (PV) from the buyer
 Someday the Note balance will be: \$0.00 (FV)

How many months will the income last? Solve for (N)?

When calculating the numbers in the second example, you can see the seller's payments will run out after 184 Months, which is 62 months longer than the first example and why would any seller not want 62 more months of income? (184 months – 122 months = 62 more months) from the same deal?

The extra money the seller will receive by giving you seller financing terms will total (\$750 X 62 Months = \$46,500 more dollars over 5 more years of income), simply because the Seller was willing to give Seller Financing. This is why I say your offer with seller financing terms will always be better in the long run for any seller who has never lived in the property they are selling! The seller will only be required to pay the taxes due from a seller financing deal on the 12 monthly payments they receive in any calendar year, not all in the year of the sale if they get all cash for their property.

I feel this is one of the best negotiating strategies all investors can use to convince any sellers who have never lived in the property they are selling and want the income from the sale to use as their retirement plan. Remember any seller who is getting all of the sale price for their property at closing who has never lived in the investment property MUST recapture all of the depreciation they have taken over the time they have owned that property in the year of the sale. They must also pay long term capital gains on that property in the year of the sale. The long term capital gains are calculated on the difference between what the seller paid for the property and how much they sell the property for times 15%. Then you must remind them that their Bank probably isn't paying more than 1/2% to 1% or less if they deposit it in their local bank for their retirement plan.

When dealing with a seller who is selling a property they have never personally lived in this is a great way to help convince the seller your seller financing offer will be much better than if they were to get all of their money at the closing. This is a valuable lesson you never want to forget.

Happy Investing,

Larry ☀

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Larry Harbolt is the nation's leading creative Seller Financing expert as well as a popular national real estate speaker and teacher whose time-tested strategies and nuts and bolts teaching style has helped thousands of aspiring real estate entrepreneurs realize their financial dreams with little or no money and without the need for credit. Larry has been successful creatively buying and selling real estate for over 30 years and has written numerous popular articles and real estate courses. Larry also has been running a meetup group in St Petersburg, FL for real estate investors for over 13 years.



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FORECLOSURES GONE WILD



Fighting Over Credit Card Lien Releases on Short Sales

BY KIMBERLEE FRANK

Working on short sales is always exhilarating when you receive updated title work which shows there are additional liens against the property. Many Realtors, Investors and Short Sale Negotiators aren't knowledgeable or prepared to fight the fight against Credit Card Liens on short sales. I recommend that the first thing you do when working a short sale is to order a title commitment which will do a search to see if there are any liens on the property. Are you aware that the title companies also do a name search for your Seller and Buyer? When a name search is done against the Seller, any outstanding judgments or liens show up on title. In addition, the title company is to order a lien search against the property for water, sewer, and code violations which cost approximately \$140. Due to the cost, this additional lien search is done right before closing. I always recommend that the Realtor or the Investor make a personal call to the water, sewer and code violation departments as soon as they start negotiating their short sale. By making the personal call, you can minimize some costs versus have the title company search for you. Some counties provide this information online. However, don't depend on your inexperience of checking liens on the property, I would highly recommend that you contact the County Department and talk to a live person for confirmation.

After a name search is run on the Seller, if there are any outstanding credit card judgments they will have to be paid off at closing in order to give clear title to the Buyer. Unfortunately when dealing with credit card judgments, you have to deal with attorneys that represent the credit card companies. Many attorneys are not aware of how a short sale is done. They are only driven to get the Seller to pay money for a full satisfaction or get 50%

of the balance for a partial release which allows the Seller to sell the house but still be responsible for the difference.

Right now I am fighting this battle. I have a property wherein the Seller purchased the property with a Chase Mortgage in her own name. She transferred the property into the Trust as she had attended too many seminars and assumed this was the right way to do it. Unfortunately, when she did she didn't include the marital status of all parties on the Deed so we had to chase the previous seller to clear up title by signing an Affidavit stating their marital status. NOTE: To all investors who are preparing their own paperwork, make sure that all parties have the marital status of all parties. The property was originally homesteaded so it pulled in the husband as having an interest pursuant to the guidelines of the title company. The homestead exempt was lifted and placed on another property now making this an investment property. However, because she was married at the time of the purchase, the title company's underwriter will not insure the property unless all liens are released. This also included the liens against the husband, even though his name is not on title.

In addition to shortsaling the 1st lien, I have 6 additional liens to negotiate partial releases which would release the liens against the property but the seller and the husband would still be responsible for the difference. LISTEN TO THIS: The short sale lender is Chase and is awarding the Seller \$30,000 as an incentive to do a short sale!!! Since their loan was taken out in 2007, I believe that this loan has all the mistakes as cited in the www.60minutesvertime.com Robo signing incident. The short sale lender normally does not allow the Seller to contribute any funds towards lien releases except this lender is allowing the sum of \$500 per lien release to be paid out

of the incentive just to get the deal done. The short sale was approved for February 25, 2013 and the short sale lender will not give us an extension until we provide them with a Letter of Direction from the Seller stating that each lien holder would receive \$500.00 paid from Seller's \$30,000 incentive and copies of each of letter stating that the liens will accept the \$500.00.

I am dealing with Citibank (credit card) that is in 3rd position as a lien holder that is owed approximately \$32,000. I have spoken twice to the attorney to get them to accept \$500. They have denied it twice even though I showed them that Chase is taking a discount of \$600,000 and the other liens are accepting the \$500, which their liens are much higher than Citibank. So what do you do??? The attorney that I have been dealing with claims he has submitted this information to his client, Citibank, and that they want \$15,000 to settle. I have explained that is not going to happen because the short sale lender is dictating how much they can receive. The attorney stated to me that this is their only chance to get paid as they know that the husband can file bankruptcy and then they get \$-0-. I have a letter from a bankruptcy attorney for the husband stating that he, in fact, was going to file bankruptcy but ... if I informed the attorney of this fact, then they would not settle for less. I informed the attorney that I don't want a full satisfaction, where it totally releases the liability of the husband, but instead I want a partial release. I am getting nowhere with this attorney. I asked for a supervisor and will fight the good fight with him to see if I can get him to get it released. However, my experiences with attorneys are that because they are debt collectors they don't understand the short sale guidelines, so they will not settle. I have even asked for a release for \$500 and a payment plan for the difference and the attorney's answer was "No." So ... what do you do? I went ►

◀ straight to the credit card company’s main office asking for their legal department. I have done this plenty of other times with other credit cards. I know if I can speak with someone in the legal department at the main office of Citibank who has the **authority to accept the \$500** and explain the situation, they will advise their attorney to accept the lien release and may even, if need be, accept a payment arrangement. The last call I made like this to Target’s legal department on another deal, we did a 3 way right then and there and we got it approved.

My other options are that the buyer pays some money towards the debt, the Realtors contribute and the title company reduces their fees so they can also contribute. This is my last choice because this is a flip. If this was a listing where I was acting as the realtor, then the buyer would be my first choice, since the buyer will benefit from the purchase of the home.

Moral of the Story: Don’t give up on any lien releases! You need to do is talk to the right person which is always the Plaintiff (credit card company) and tell them the situation. You always have to go around the attorney and go directly to their client. Many times the attorneys, because it doesn’t meet their guidelines or it doesn’t

make any common sense to them to accept \$500, will not even send it to their clients as their job is to get as much as they can or just deny the offer and still get paid from their client.

Just to let you know some numbers on the deal, the buyer is purchasing it for \$160,000, it needs about \$30,000 in repairs and in the end the property will sell for high \$350,000. These are projections and just because there is a huge profit doesn’t mean that I shouldn’t continue to fight the good fight. You may say, “with all that profit, why not just give ‘em what they want and pay off the liens and you will still make money?” I don’t leave any money on the table. If there’s room to negotiate for a larger profit, then I will fight the good fight!

I hope this article helps all you Short Sale Investors, Realtors or Negotiators out there as I never give up on a deal! Remember the most important thing is to get title work as soon as you start the file and ask for an update in 60 days when you know you are getting near a closing date. This way, you will not be fighting a fight when a foreclosure sale date is in the near future. I always say “all crazy deals make me wanna smoke, drink and swear” and I don’t do any of those things.

Well.... gotta go have a cigarette!

Happy Negotiating!

Kimberlee Frank ☀

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Kimberlee Frank is a Master Negotiator who has closed over 600 deals since 1998. She is a Mentor, Trainer, Author and Real Estate Broker teaching Investors and Realtors how to creatively purchase and sell short sales with her Step-by-Step System. She has helped Investors and Realtors earn hundreds of thousands of dollars.

◀ *continued from page 4*

ATTITUDE + ACTIONS = WEALTH

Maybe you have doubts right now. At first, I did too. But I had nothing to lose, so I listened to my mentors, and it paid off. My relationship with wealth improves daily because I reflect on my attitude and my beliefs. Once I began saying that I had a great relationship with money, everything turned around—I began creating the wealth I imagined.

I didn’t do this by myself. I needed my mentors to coach me, to remind me that wealth is not evil, that it is mine for the asking. I needed to be deprogrammed from the old messages that money is the root of all evil. I found that it is not.

Today, my relationship with wealth is positive. I enjoy it. I embrace it, and it treats me very well.

What do you have to lose?

Positive thoughts cost nothing to create.

But creating negative thoughts can be very expensive.

Would you allow me to be your business partner... who works for pennies and saves you dollars. I can help you create success.

Be smart. Take advantage of my knowledge and experience, and contact me, Russ Hiner, at russ@ibuyga.com. ☀

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Russ has been investing in real estate in Atlanta Georgia since 1981. His company currently controls apartment buildings and single-family properties in Georgia and other states. His focus is on raising private capital through Hedge Equity, LLC.

Russ invests everyday. His knowledge and experience is current in the market. He is capitalizing on the needs, wants, and desires of the customer. He has a deep level of experience in building relationships with vendors, investors, tenants, sellers, and qualified buyers. He has the knowledge to negotiate contracts, manage rental properties, and make his co-investors wealthy. He enjoys taking properties which are virtually destroyed, renovating them, and creating a better community.

 Meet The Banksters

How Banks are Committing Fraud *Part 2*

BY BOB MASSEY



In last month's article I explained how the housing boom of the early 2000s created an equally big boom in mortgage fraud. While the housing collapse changed the nature of the crime, the ensuing flood of foreclosures just gave the banks another reason to commit fraud.

Fortunately for homeowners, there has been a wave of investigative agencies that are exposing exactly what the banks have been up to. While my last article covered the types of fraud that the banks have committed, this article will focus on the methods that investigators use to find the fraud in real estate deals.

Due to the fact that the fraud examinations are normally conducted with the purpose of being used in litigation, they tend to fall under the mantle of forensic accounting. In other words, they are conducted with the assumption that the case they are investigating may end up in litigation or a criminal trial. This means that fraud investigators must possess the skills to follow through with a mortgage fraud investigation from beginning to end. This includes but is not limited to researching, collecting evidence, taking statements from people involved, and testifying to their findings in court or a deposition.

Effective fraud examination requires a deep understanding of specialized knowledge from four fields: accounting/auditing, investigation, law, and criminology. Some of the offenses found in fraud cases include RICO act violations, notary misconduct, uniform commercial code (UCC) violations, and truth in lending act (TILA) violations.

The first method we will discuss is the forensic

audit. This is an audit of all loan documentation meant to uncover violations and errors. Forensic audits focus especially on Violations of the Real Estate Procedures Acts (RESPA), Truth in Lending Act (TILA), and Fair Debt Collection Practices Act (FDCPA). The main violations found in forensic audits are consumer protection laws violations, state-specific law violations, reverse mortgage violations, and RESPA violations.

If one of the following types of violations is discovered in the forensic audit, there is a chance that a loan modification can be performed as a result of, or in some cases repayment of, interest back to the borrower/homeowner:

Constructive fraud, or fraud involving material facts relating to the loan such as the terms of the loan, prepayment penalty or any other information which a borrower must know before loan is accepted.

Fraud or negligent misrepresentation - written or oral – made by the broker, loan officer, or notary which may have contradicted the terms of the loan documents in any way.

Breach of contract

Another method of investigating a loan is a mortgage securitization audit. This is a detailed report on the chain of title of the mortgage note. This will disclose any violations of state trust laws and/or Internal Revenue Code. Most importantly, a securitization audit could provide evidence that the party that purports to own a note may not be the actual owner or holder of the note. This raises serious questions

about who has the ability to foreclose on a delinquent note.

If it turns out the loan was securitized, our audits usually show that there is a chain of ownership that has not been properly executed, and that any party trying to foreclose needs to present clear ownership and explain why they have a clear right to foreclose.

These fraud investigations and audits can give you the leverage you need to get the bank to negotiate on your terms. This has created a huge opportunity for real estate investors. Not only can we use this information to help underwater homeowners get out from under their homes but we can then pick up houses at incredibly low prices.

If you would like more information on how you can get involved in helping underwater homeowners while doing some awesome deals, give my office a call at 706-485-0162. ☀

Comment on this article online at <http://tampareia.com/?p=1905>

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Bob Massey is a recovering corporate executive who is now living the dream running his own real successful estate investing business and teaching others how to do the same. In the process he has become the nation's leading educator on the foreclosure investing the foreclosure process.



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When you're ready to get started, call Christine Griffin at 813-358-8050 or email admin@tampareia.com.

THE MILLIONAIRE MAKER

Three Good Ways To Find Pretty House Deals, Part 2 of 3

BY RON LEGRAND



Method Number Two: Direct Mail Campaigns

This can be a full marketing machine all in one if you do nothing else. Not only does it work well for many people, but also the list of targets is so big you can target your chosen prospects and never run out of mailing campaigns. Even though signs work well, the best target you can hope for is an area you like. With direct mail, you can use a rifle approach.

1. **Pre-Foreclosures** are a goldmine if worked correctly. This is a whole business within the business that's worth the time and expense to learn.
2. **Out-of-town owners** almost always work. The list is easy to get from a Realtor or your local record office. This is one Kathy specializes in (with a 12% response rate if I remember correctly). Be sure to mention the property address in the letter and include a response card to make it easy for them to reach you without calling. Some people simply WON'T call. You must call them!
3. **New Homeowners** who've been in the house less than two years. I've heard over 70% of the foreclosures occurs within the first two years of ownership and a large percentage of those occur in the first year. Any broker can get you the list. You're looking for pretty houses so you can get the deed!
4. **Vacant Ugly Houses.**
5. **Target Zip codes** you want to buy in. Just pick an area, rent the list of homeowners from a list broker and mail a postcard.
6. **Divorces.** Usually a sale is imminent so get the list from public records and contact them.
7. **Estate sales.** Mail to the trustee. They almost always need to sell.
8. **FSBO Signs.** You can download them off the online classifieds from your local paper or get them from a FSBO magazine.
9. **VA Homeowners.** You can get a list from a broker and select by zip code and other factors such as property value, length of ownership and age of veteran.
10. **Bankruptcies** are a matter of public record and many of them are looking to sell a home. You can pay cash for junkers or get the deed on pretty houses and petition the bankruptcy trustee to release the house from the bankruptcy.

If the seller is getting little or no money, it's usually not a problem unless the house has a lot of equity and the trustee blocks the sale. That's the exception, not the rule. Your mail should be directed to the owner not the trustee, and your letter should mention you specialize in bankruptcy purchases.

OK, I know you don't feel comfortable with this, but you will after you've done a few! You'll learn the rules and they won't scare you anymore. You will become an expert in bankruptcy buys, especially when you learn the art of the short sale from my course on CD's. ☀

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PEARLS OF WISDOM

A Fast, Easy, and FREE Way to Fill Your Pipeline Full of Deals *Part 1*

BY TONY PEARL



How's it going? I was recently talking with someone about a real estate deal he was working on. After listening to him for a couple minutes, something became painfully clear to me: He was *obsessed* with this ONE deal because he didn't have a good, consistent, reliable SYSTEM of bringing in more real estate leads for him to work with.

As a result, he was trying to beat a dead horse, or, for those of you who are sensitive to that kind of talk - he was trying to put a round peg in a square hole and pushing to make a deal out of one that really wasn't.

Ever have that happen to you? Yeah, I didn't think so. ;)

There's a *Terrible* disease that can infect a real estate investor, new or experienced.

It's called, "*One-Deal-Itis*." This is a condition that will kill your wealth, sap your motivation, and suck up all your time and energy faster than a visit from your in-laws.

One-Deal-Itis is when you don't have (m) any leads coming in your buying pipeline, and you're stuck on ONE deal, trying to make it work, when your time & efforts would be much better invested elsewhere. Don't let this happen to you!

Here's How to Overcome That Condition Quickly:

Crank up your Buying Machine & FILL your PIPELINE Full of Leads That Become Deals.

This way, you have more leads coming in than you know what to do with, and you'll be FORCED to make them happen AND not worry about some of the small things you'll encounter along the way.

This is the absolute BEST way of solving most of your issues. Not *all*. But most!

Here's the part where most people ask me, "Well.. How do I do that? How do I get all those leads?" Relax. I'm going to show you right now..

So you want a simple system that WILL work to bring you more deals/leads than you can handle? **Ok, Here's what you do:**

- **Get on Craigslist** & search the 'FSBO' section (*preferably the 'By Owner' NOT 'Agent' part*).
- Gather a bunch of leads from that area. I'd recommend finding 30-50 people w/ a house for sale.
- Put 'em all in a **spreadsheet** (or just fill out some Property Info Sheets) to keep track.
- **Call them up** to get the information you need. Use a proven script.
- **Follow up** with the prospects/possible leads. Get rid of the rest.
- **Make Offers** on as many as potential deals as you can.
- **Buy Houses. Make Money. Rinse. Repeat. Then Outsource.** :)

Now, that right there is enough for *some* people to be off & running. It's a basic, straightforward completely *free* and do-able way of generating seller leads quickly.

I need to close THIS article here, but don't worry - I'm *not* going to leave you hanging! Instead, I'm going to tell you what's coming up in *next month's* issue, so that you can be ready for this.

Here's What's Coming Up:

- I'll give you the required information you'll need to gather from each seller when you talk to them.

- You're going to get a SCRIPT to use to talk to the seller. It works.
- In that script, you'll get some *Magic Words* to use that gently guide the seller to not only give you the information you need, but also to subconsciously *want to work with YOU!*
- By the time we wrap this all up, you'll also have a way of duplicating & multiplying your results, while at the same time removing most of your potential headaches.

Sound good? Great! So be sure to join me next time, right here.

See you soon, *Tony Pearl* ☀

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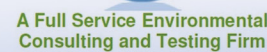
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Tony Pearl is an entrepreneur, copywriter, proud father, mentor, marketing consultant and talented teacher who resides in the Washington, DC area. He has traveled to over 26 countries, speaks 4 languages, and continues to travel extensively. He has been a professional Ballroom and Latin dance instructor, competitor, and exhibitor for over 19 years. As a Real Estate Investor, Tony has bought and sold over Ten Million dollars worth of real estate, and has been educated by and associates with the best.

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The undersigned Applicant(s), hereafter called the "Applicant" understands and acknowledges that membership in the Tampa Real Estate Investors Alliance, hereafter called "Tampa REIA", absolutely does NOT entitle nor make Applicant a legal member of Tampa REIA, LLC the company. Applicant acknowledges that Tampa REIA does not render legal, tax, economic or investment advice. All programs are provided with the understanding that Tampa REIA is not engaged in rendering legal, tax, or other professional services. If legal, tax or other expert assistance is required, the services of a competent professional should be sought. Tampa REIA does not investigate its members, nor vouch for, nor make representation as to the honesty, integrity, reliability, motives and/or resources of its members, officers, directors, employees, agents, and or contractors. The Applicant, in consideration for his/her acceptance as a member of Tampa REIA, hereby releases, discharges and agrees to indemnify Tampa REIA, its officers, directors, members, employees, agents, and/or contractors from any liabilities now accrued, or which may hereafter accrue, from their actions, inactions, or communications made by Tampa REIA and/or officers, directors, members, employees, agents, and/or contractors in or through their respective capacities with Tampa REIA. Applicant agrees to comply with the terms and conditions described herein, the Code of Ethics and any other terms described on our website at TampaREIA.com as well as any other Tampa REIA rules and regulations. Applicant agrees and acknowledges that Tampa REIA may enforce these codes, terms, rules and regulations at its sole and absolute discretion and may terminate this membership at any time for any reason whatsoever. Applicant grants to Tampa REIA, its representatives and employees the right to take photographs, video or audio of Applicant and Applicant's property. Applicant authorizes Tampa REIA, its assigns and transferees to copyright, use and publish the same in print and/or electronically. Applicant agrees that Tampa REIA may use such photographs, video and audio of Applicant with or without Applicant's name and for any lawful purpose, including, but not limited to, publicity, illustration, advertising and web content. Applicant grants permission to Tampa REIA to contact Applicant regarding membership and related business by phone, fax, email, text message, chat programs, social networking, automated voice broadcast dialers or any other means necessary. By completing this application, Applicant agrees to give Tampa REIA permission to bill the credit card above for the membership plan selected above. Applicant acknowledges and agrees that the term of membership is one (1) year and that billing for membership will be automatically renewed for one (1) year upon expiration at the then current membership rate and that the appropriate charges be applied to Applicant's credit card on file. Should Applicant decide to cancel membership, a written notice of cancellation must be emailed, faxed or sent via postal mail to Tampa REIA at the address, email or fax below thirty (30) days prior to the next billing or renewal period. Tampa REIA must acknowledge receipt of this written cancellation notice for it to be valid. Membership dues are NON-REFUNDABLE for any reason whatsoever. Applicant promises NOT to initiate any refunds or credit card charge backs for these membership dues and related charges at any time. Applicant agrees that Tampa REIA may change the terms of this Agreement or its membership dues at any time by posting such changes to our website at TampaREIA.com. By continuing membership, Applicant agrees to be bound by such changes. Applicant will send all written notifications to: Tampa REIA, 405 S. Dale Mabry Hwy, Suite 114, Tampa, FL 33609. Fax: 813-200-1330, Email: notices@tampareia.com, Phone: 812-358-8050.

With my signature, I accept the "Terms of Sale, Disclaimer & Release" and I authorize Tampa REIA, LLC to charge my credit card for the membership plan above as well as total recurring amount shown. I further acknowledge that these membership dues are non-refundable.

Applicant #1: _____ (sign) **Applicant #2:** _____ (sign)
_____ (print) _____ (print)
Date: _____ **Date:** _____

Tampa REIA Use Only: Member #: _____ Exp Date: _____ ID Card: Printed Sent ___/___/___

Fax Application to Tampa REIA at 813-200-1330 or email to admin@tampareia.com

Tampa Area Meetings

<http://TampaREIA.com/Meetings>

PLEASE NOTE: This schedule is subject to change. Visit <http://TampaREIA.com/Calendar> for the most current schedule.

**Every Monday
(Except Major Holidays)**
Larry Harbolt's Weekly REI Meetup

7:00pm – 9:00pm
Hibachi Buffet
7610 49th St N, Pinellas Park, FL
Leader: Larry Harbolt – 727-420-4810
<http://larrysmeeetup.tampareia.com>

**Every Wednesday
(Except Major Holidays)**
Sarasota REIA Weekly Meeting

12:00pm – 1:30pm
Oriental Buffet
4458 Bee Ridge Rd, Sarasota, FL
Leader: Jim Willig – 941-927-0040
<http://sarasotareia.com>

1st Thursday of the Month
Sarasota REIA Monthly Meeting

7:00pm – 9:00pm
Bank of America
1237 Old Stickney Point Rd. Sarasota, FL
Leader: Jim Willig – 941-927-0040
<http://sarasotareia.com>

2nd Thursday of Each Month
Tampa REIA Main Meeting

6:00pm – 9:00pm
DoubleTree Tampa Bay
3050 N. Rocky Point Dr. West
Tampa, FL 33607
Leader: Dustin Griffin – 813-358-8050
<http://main.tampareia.com>

3rd Thursday of Each Month
Beach REIA

6:00pm - 9:00pm
Gators Cafe & Saloon
12754 Kingfish Dr, Treasure Island, FL
Leaders: Matt & Courtney Larsen
(813) 838-0171
<http://beachreia.tampareia.com>

3rd Thursday of Each Month
IRC Main Meeting

6:00pm – 9:00pm
Winter Park Civic Center
1050 W. Morse Blvd, Winter Park, FL
Leader: Chuck Burt – 407-645-3540
<http://ircflorida.com/>

Last Thursday of Each Month
North Port Investors Meeting

11:30am – 1:30pm
Family Table Restaurant
14132 Tamiami Trail, North Port, FL
Leader: Willis Miller – 941-378-3780

If you have a Tampa area real estate investor meeting you would like to see listed here, contact Tampa REIA at 813-358-8050 or admin@tampareia.com.

Tampa Real Estate Investors Alliance
THE PROFIT

Advertise Your Business in The Profit

If you're looking to reach the Real Estate Industry here in the Tampa Bay Area and throughout Florida, you can't do better than The PROFIT. Your ad will reach more than 5,000 each month with your message. Our production teams are among some of the best designers in the country. We make you look GOOD!

If you are ready to get started, see our Advertising Rates in this issue and then call Christine Griffin at 813-358-8050 or email admin@tampareia.com.



Keep up to date with our latest opportunities by joining us on Twitter
www.Twitter.com/TampaREIA

PLEASE NOTE: This schedule is subject to change. Visit <http://TampaREIA.com/Calendar> for the most current schedule.

TAMPA REIA CALENDAR OF EVENTS

APRIL 2013

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	<p>1</p> <p>Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm</p> 	2	<p>3</p> <p>Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm</p>	<p>4</p> <p>Sarasota REIA Monthly Meeting 7:00pm – 9:00pm</p>	5	6
7	<p>8</p> <p>Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm</p>	9	<p>10</p> <p>Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm</p>	<p>11</p> <p>Tampa REIA Main Meeting with Guest Speakers, Matt & Courtney Larsen 6:00pm – 9:00pm Late Nite Networking at Whiskey Joe's 9:30pm – Late</p> 	12	<p>13</p> <p>101+ Ways to Generate Motivated Buyer & Seller Leads Workshop 9:00am – 5:00pm Networking at Whiskey Joes Afterwards</p> 
14	<p>15</p> <p>Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm</p>	16	<p>17</p> <p>Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm</p>	<p>18</p> <p>IRC Main Meeting (Winter Park /Orlando) 6:00pm – 9:00pm BEACH REIA (St. Pete) 6:00pm – 9:00pm</p>	19	20
21	<p>22</p> <p>Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm</p>	23	<p>24</p> <p>Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm</p>	<p>25</p> <p>North Port Investors Meeting 11:30am – 1:30pm</p>	26	27
28	29	30	<p>UPCOMING HIGHLIGHTS</p> <p>★ MAY 9 TAMPA REIA MEETING</p> <p>★ MAY 11 TAMPA REIA WORKSHOP</p> <p>See http://TampaREIA.com/Calendar/ for more upcoming events</p>			