

# #PRFIT™

## Acquire a New Operating System for Your Real Estate - Trusts

BY JACK SHEA

We are talking about a more global approach to real estate investing using land trusts. Investors should be acquiring a new operating system for their real estate. Just as Windows Vista includes word processing, spreadsheet, e-mail, contact management, Photoshop, and more.

A land trust as an operating system delivers benefits in all phases of your real estate business. It provides a management structure, a partnership and syndication system, a financing alternative, an estate planning tool, a firewall, and much more.

To treat the land trust as merely a title holding entity ignores many of its best features. A trust provides the software for many investment strategies that deliver a host of benefits to its users. For example:

### An Acquisition Technique

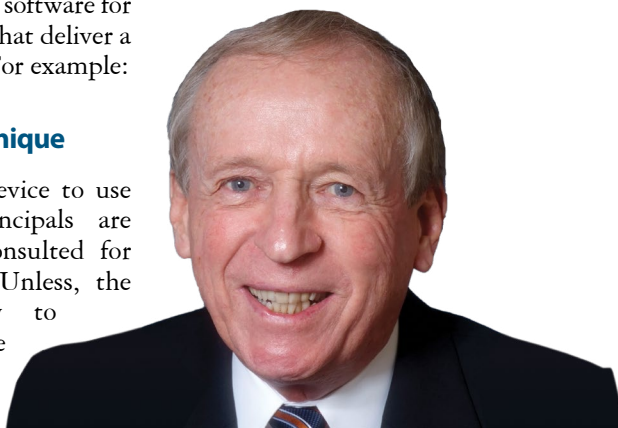
The trust is an excellent device to use in negotiations. The principals are unknown and must be consulted for approval of any changes. Unless, the negotiator has authority to accept certain terms. The transaction can be private, especially if the property is

deeded into trust by the current owner and that the beneficial share is purchased immediately thereafter. This offers many benefits concerning the purchase price, seasoning issues, unreasonable gain, closing costs, and more.

In 1963, shortly after Florida approved a land trust statute, over 27,000 acres of land was purchased near Orlando by a number of trusts and corporations. This privacy of intent is available to any person or entity and is used often to acquire parcels from multiple owners.

This third party negotiation lessens the stress and improves the outcomes.

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Come join us at Tampa REIA on Thursday, October 10th at 6:00PM where local real estate legend, Jack Shea, who will teach you several Powerful Real Estate Investment Strategies using Land Trusts, Personal Property Trusts and IRA Trusts. See <http://TampaREIA.com> for more information.

### MAIN MEETING

Thursday, October 10th  
6:00pm – 9:00pm  
DoubleTree Tampa Bay

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

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# Main Monthly Meeting

## Oct. 10th @ 6pm

### Learn Powerful Investment Strategies Using Land Trusts, Personal Property Trusts & IRA Trusts

*With Special Guest Speaker, Jack Shea*

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



Jack Shea

Tampa REIA is very excited to announce that our special guest speaker on **October 10th** will be local real estate legend, **Jack Shea**, who will teach you several Powerful Real Estate Investment Strategies using Land Trusts, Personal Property Trusts and IRA Trusts. At the meeting, Jack will discuss the uses and benefits of trusts in great detail. Jack will reveal the myths and mysteries of trusts to show that a trust is simply a contract between the trustee and the beneficiary.

Jack says *"The Trust is the best entity for holding title to investment real estate and thousands of people use it on a regular basis. Many investors create their own deeds and trusts from available materials. Everyone can do the same."*

Jack goes on to say *"Adding the personal property trust to an investment program creates additional privacy and safety. This trust can be used as a trustee, as a manager for an LLC and for holding title to mobile homes, notes, vehicles and other personal property. This is a benefit to the user."*

Join us at the meeting and Jack will teach you many of the benefits of holding title to

real estate and personal property in trust such as:

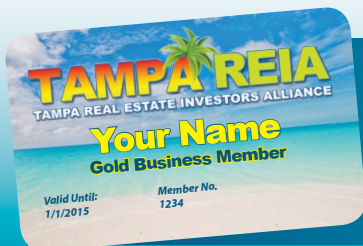
- Privacy and Safety by Creating a Firewall Against Threats
- Preventing Liens and Judgments from Attaching to the Property
- Transforming Real Estate to Personal Property
- Creating a New Purchase and Sales System
- Creating a New Management System
- Serving as a Partnership and Syndication Facilitator
- Providing Estate Planning and Asset Protection
- Permitting Financing Without Foreclosure
- And Many More...

Come early to network! Come ready to learn! Come with pad and pen! Come ready to participate! Come join us at **Tampa REIA** on **Thursday, October 10th at 6:00 PM** at the **Doubletree Suites Tampa Bay** located at **3050 North Rocky Point Dr West in Tampa, FL**. We look forward to seeing you there!

### MEETING AGENDA\*

- 6:00 pm: Meet & Greet, Networking
- 6:30 pm: Introductions, Haves & Wants
- 7:00 pm: Announcements
- 7:30 pm: Presentation on Trusts with Jack Shea
- 9:30 pm: Late Night Networking at Whiskey Joes

\*Please Note: Meeting agenda is subject to change.



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cards & flyers

*Our New Seminar Includes 2013 Land Trust Law and Forms!*

# Land Trusts + Much More!

**Personal Property Trusts, LLCs, Roth IRAs,  
increasing your profits+More!**

**Ramada Westshore Tampa Airport  
Tampa, FL, Saturday, October 12, 2013**



Learn how Land Trusts can give liability protection, structure short-sale purchases, protect people in foreclosure, avoid deficiency judgments. How to keep your name off your LLC, and much more!

**Presented by Mark Warda, Attorney at Law,  
Author of *Land Trusts in Florida*,  
and Jack Shea, Author and Investor**

*8 Hours Continuing Education Credit for  
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**Ramada Westshore Tampa Airport**

1200 North Westshore Blvd., Tampa, FL 33607 Special rate: \$65  
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**9:00 a.m. — 5:15 p.m.**

**Registration begins at 8:15**

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Book & CD w/  
new forms**

**Includes 2013  
Landlord & LLC  
Law Changes**

**Pay in Advance \$175 if registered by Thursday,  
October 10. (After Thursday or at the door \$190)  
Includes *Land Trusts in Florida*, 10th Edition with CD**

**Limited  
Seating! Make  
a reservation  
NOW!**

**Fax form to 863-678-0155 or mail to P.O. Box 186, Lake Wales, FL 33859.  
Call 727-581-7000 or 863-678-0011 or email [mark@warda.net](mailto:mark@warda.net)**

**YES!** Reserve seating for \_\_\_\_\_ people at \$175 if registered by Thursday night, October 10th.

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**TAMPA REIA'S MISSION** is to help insure our members' real estate success by providing extremely affordable, high quality, relevant real estate investing information and education, as well as frequent, fun and rewarding real estate networking opportunities. Our goal is to be the premier educational and networking organization for real estate professionals in the Tampa Bay area.

# TAMPA REIA

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# Five Marketing Musts

BY DUSTIN GRIFFIN



When it comes to 800 Pound Guerilla Marketing, I have learned that the number of motivated buyer and seller leads I am able to generate only seem to be limited by the time, effort and creativity I put into the marketing process, rather than how much money I spend.

When I put in the time, effort and creativity needed to successfully market my real estate investing business, the leads come pouring in on a steady and predictable basis. When I slack up, the leads often start to dry up rather quickly.

Over the years, as I came to this realization, I created a few personal marketing rules or “marketing musts” to help keep me and my marketing efforts on track so I can consistently generate a steady stream of incoming buyer and seller leads.

I wanted to share these “Five Marketing Musts” with you in hopes they might positively influence your future marketing efforts and real estate investing success...

**#1. Market Your Business Consistently.** Pick at least five ways to market your business online and offline and do them consistently, over and over again, to generate all the leads you need to succeed.

Even though there are hundreds of things you can do to generate leads and drive prospects to your 24hr voice mail system and website, you should choose at least five ways to consistently market your business and generate all the leads you need to buy, sell or lease as many homes as you want to achieve your financial goals.

Over time, as you discover which marketing techniques work best, you can certainly change or add

to these five ways, but be sure to consistently use your favorite top five ways to promote your business on a regular basis.

**#2. Dress to Impress.** Always look your best no matter where you’re going or what you’re doing, especially if you’re on the job.

You never know who you’re going to meet or when you’ll meet them. You know the old saying... “you never get a second chance to make a first impression”... so get it right the first time.

If you always dress to impress, you won’t have to worry about missing a money making opportunity when it presents itself because you’re nervous or embarrassed to speak to someone because of the way you’re dressed. Remember, every time you open your mouth or make an appearance, you’re marketing yourself and your business, so do it well.

**#3. Carry Your Business Cards.** No serious investor should ever leave home or office without a stack of business cards in his/her pocket and a box of cards in his/her car at all times... EVER!

How many times have you been out and met someone important and wished you had remembered to bring your business cards with you? More than once I am sure. Instead of handing them a nice business card, maybe you had to scribble down your number on a cocktail napkin or text your contact information to them. Did you ever hear from them again? Maybe or maybe not.

Many investors don’t realize how important business cards can be if used properly. Business cards are not only for giving people the ability

to contact you in the future, but perhaps more importantly, business cards are often the first marketing piece your prospects receive from you and are your first opportunity to make a strong first impression upon them – positive or negative.

Remember, your image, reputation and credibility are everything in this business! So again, make a great first impression by carrying your professional business cards with you at all times and giving them out frequently.

**#4. Create a Marketing Toolbox.** You should create and keep a Marketing Toolbox in your vehicle at all times and use its contents to promote your real estate investing business whenever you get a chance.

Your toolbox should contain marketing items such as business cards, flyers, signs, postcards,

*continued on page 9* ▶





# What Is Securitization and Why Is It Fraudulent? *Part 2*

BY BOB MASSEY



In last month's issue I began to explain exactly what securitization is and why it is fraudulent. For several years the mortgage banks in this country were flat-out making up transactions and trusts to cover for the fact that they were pocketing their investors' money. But that wasn't enough for them. They bundled up the loans, intentionally loaded them with toxic mortgages to increase their rate of return, and sold them to themselves for a "profit."

But what does this all mean for the title on a property that had a loan go through this process?

Basically, the title was flawed from the get-go. Nobody who was a signatory to the loan had ANY interest in the repayment of that loan. MERS and all the others were just filling a role by pretending to be officials of the bank that was lending the money, when in reality they were a signature factory. If the trusts had been managed correctly from the beginning, the name of the trust should have been on the note and on the mortgage. They weren't. Instead the banks set up a huge maze of companies to process the loans with defective notes and mortgages.

When homeowners began to default on their mortgages, the banks began to claim they were taking losses on their "bonds," and were rewarded, yet again, with huge insurance payouts and bailouts from the taxpayers. Not only that, but the Federal Reserve began printing money to buy up \$85 billion worth of bonds every month from the banks! These are bonds that the banks knew were issued from made up trusts. After the banks received these huge payouts, the investors whose money the banks used to start the process demanded their

money back. Next the aggregators who bundled all of these garbage loans together and sold them are being forced by the courts to buy back the loans they sold. This means that a single loan has been paid off, in full, dozens of times before the bank takes the house back through foreclosure!

Basically, when the borrower signed the mortgage documents, they made two mistakes. First they were agreeing to owe a third party that had no legal interest in the loan. Second, the borrower was signing papers that allowed the people who took place in the securitization fraud to claim ownership of the loan in order to trade it, collect insurance on it, or receive a government bailout for it.

So you might be asking yourself "how can the courts enforce collection on a note that has already been paid off in full?" That is what we are asking as well. The courts have been allowing foreclosures and other claims by loan servicers where the creditors, lenders, and trustees for the lenders have zero interest in the outcome of the cases. In fact, they are asking to be left out of the lawsuits because they can show no true evidence of a trust account from which the loan was made when the court demands it.

There are a few answers. The first is that many judges have no clue what any of this stuff means. They just don't have the knowledge to understand the situation and make an educated ruling. In some cases the court could simply decide that the borrower agreed to pay the loan, so it doesn't matter how fraudulent it was, they should pay. The more sinister answer is that sometimes the banks have been using fancy footwork, including producing fake documents to prove ownership of the loan and to deceive the

courts. There is good news, though. More and more rulings are coming down that expose the banks for the frauds that they are.

Fortunately, with all of the fraud the banks committed being discovered and exposed; we investors now have a way to get the banks to negotiate on our terms. By investigating the specific circumstances behind underwater homeowners' loans, we are exposing this unbelievable and blatant fraud that can be used as leverage against the banks in order to negotiate huge discounts on note purchases. This allows real estate investors to free homeowners from the burden of dumping money into an underwater home while also doing some incredibly profitable deals with multiple possible exit strategies.

If you would like more information on this awesome strategy, give my office a call at 706-485-0162! ☀

*Comment on this article online at <http://tampareia.com/?p=2918>*

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**Bob Massey**

706-485-0162

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**Bob Massey** is a recovering corporate executive who is now living the dream running his own successful real 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 process.

THE MILLIONAIRE MAKER

# How to Get Your First Check, Step-by-Step

BY RON LEGRAND



Several members have asked me to lay out the steps required to get your first check with a detailed description of each. That's exactly what you'll get, but it'll take several editions to get it done. You may want to copy these lessons and build your own manual as we go.

Here are the steps all in one place to do a simple ACTS or sandwich lease option deal, which is the fastest way to get a check for \$5,000 or more. But, before I go there, you may want to take the shortcut and order my Control Without Ownership course where it's all in one place with everything you need from beginning to end. It sells for \$997, but if you call 800-567-6128 and ask for the Mentor discount, you'll get \$200 off. The hard truth is, if you don't, it'll cost you many times that amount.

Okay, here we go...

## Buying Steps

### Step 1 – Locate Prospects

We'll discuss using my property information sheet correctly and calling FSBO ads. That's all you need to do and not many of them, and the cost is zero. Do you like your operating cost so far?

### Step 2 – Prescreen Prospects

This becomes easy with my new

property information sheet since it does it for you. And that, combined with the follow-up script of questions to ask when you get the right answers on the sheet, prescreens your prospects.

### Step 3 – Construct and Present Offers

You'll see how your offers fall into place when the seller has given you the right information. For the most part, they are making offers to you.

### Step 4 – Follow-Up

This is where we get it in writing and take control, and also make sure our prescreened prospects from last week or last month don't get away.

### Step 5 – Close Quickly

Once you complete step four, you have closed quickly on the buying side because you have a signed contract. That's all there is to closing a lease option purchase.

Your total cost to complete these steps is zero.

## Selling Steps

### Step 1 – Locate Prospects

Now we must get buyers calling us, and it will be done with free ads and signs.

### Step 2 – Prescreen Prospects

Yes, I know, these steps are looking

familiar, because they are for buying and selling in any business.

You'll see how to quickly weed out the good prospects and whack the junk, and how to put it on auto-pilot.

### Step 3 – Construct and Present Offers

Once we know what interested buyers have to work with, we'll let them tell us the most they can pay down and per month in the case of sandwich lease. They'll construct and present offers to you.

### Step 4 – Follow-up

Time to meet the prescreened buyers and get a deposit and get a few facts straight so we can set up the closing with your attorney a couple days later and get the rest of your check.

### Step 5 – Close Quickly

Your attorney will get your money, keep you legal and do the paperwork. Once the meeting is over in step four, your job is to examine the documents and get a check.

### Step 6 – Celebrate and Do it Again!

Yep, this one will require some discussion as well.

### Step 7 – Get it automated

Now, let's get almost all the work off you and onto some inexpensive help called virtual assistants so you can do

*continued on page 17* ▶



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<http://TampaREIA.com/Membership>



# Working Smart: Making \$5,000 From Selling Houses You Never See!

BY RUSS HINER

**H**ave you ever heard the saying, “Work smart, not hard”? It’s one of my personal favorites, and I’m here as a coach to show you how you can do it.

I’m guessing that when you think about buying a property, you’re assuming a lot of leg work: traveling to the property, inspecting it, doing the due diligence, and checking your numbers. And, yes, this is the way you’ll buy the property that you’ll put into your portfolio.

But what if there is another option? What if you could buy a property without ever seeing it and possibly sell it on the same day?

The option is called a **WHOLESALE DEAL**.

Sound too good to be true? Let me tell you, as a coach and as a business person who has done it, it **CAN** be done — **YOU CAN DO IT** — I can tell you how — and these deals can get you to your goals: earning a profit.

## 6 Steps to YOUR Success with Wholesale Deals

1. Find A Seller:
  - a. Look on the internet for individuals that are motivated and want to liquidate this house in that area..
  - b. You must buy at a Discount!
2. Find a Buyer:
  - a. Look at the tax records or landlords who want to buy a house in that area.
  - b. Look at who has bought and sold in that area in the last year.
3. Get the property information. Find out everything you can and decide — would this be appealing to the buyer?
  - a. Don’t overlook the property location! This is key to finding a buyer.
  - b. Your take out buyer will do the due diligence.
4. Promote the property:
  - a. Create a flyer. List the benefits to owning the property.
  - b. List the property on at least 5 websites—don’t forget Craig’s list!! — and post EVERY 48 Hours.
  - c. Visualize different types of people who would buy it and change your ads to appeal to many kinds of buyers.
5. Examine the price:
  - a. Look at the comps; consider creative financing.
  - b. If you don’t know, make up a price. If nothing happens, the price is too high.
  - c. Call a realtor in the area and ask for his opinion about the property’s price and condition. Ask what people are buying in the area and at what price,
6. Set up for success:
  - a. Put it under contract.
  - b. Drive traffic through the house.
  - c. Sell to a buyer.
  - d. Renegotiate if necessary.
7. You’ve completed #6, and you have a buyer. You’ll need to work with them:
  - d. Don’t sit back and wait for a response. Keep posting, keep advertising!
  - e. Think-- How you can get it in front of a seller? Be creative!
  - f. Call people in the area and ask them if they would buy the house.

*continued on page 19* ▶

**Beach REIA**  
 Meets 3rd Thursday Each Month at 6PM  
 at Gators Cafe & Saloon located at  
 12754 Kingfish Dr, Treasure Island, FL  
[BeachREIA.TampaREIA.com](http://BeachREIA.TampaREIA.com)



◀ *continued from page 5*

magnets, sticky notes, etc. that you can use to market your business when you're out driving for dollars or just cruising around town.

Your toolbox should also contain other important items such as contracts, black and blue ink pens, tools, a hammer and nails, a stapler and staples, tape, a flashlights and batteries, a camera, bug spray, lock boxes and other items you frequently use in your real estate investing business.

By having your Marketing Toolbox with you at all times, you will avoid missing many marketing opportunities when you're out driving for dollars and looking for opportunities.

**#5. Keep a Swipe File.** Start a "Swipe File" which is a collection of marketing material that you gather from other companies and keep for future reference when you need inspiration for creating new marketing campaigns for your real estate investing business.

Swipe files are a great starting point for anybody who needs to come up with new marketing ideas by seeing what other businesses have done with their own marketing material.

Remember, you can get some good marketing material from the home owners of houses you visit or buy, since they have often been approached by many other investors, real estate agents and

other companies seeking their business.

**Thoughts to Ponder About Your Marketing Efforts**

1. What are 5 ways you will consistently use to market your real estate investing business each and every week?
2. How will you dress to impress when working your real estate investing business? What will you wear? Will you wear your brand or marketing message on your clothing?
3. Do your business cards make a good first impression with your prospects? Who will you give cards to? How often will you hand your cards out?
4. What items will you keep in your Marketing Toolbox so that you will always be ready to promote your business when an opportunity presents itself?
5. Where can you gather good marketing items for your swipe file? What kind of items do you currently have in your swipe file?

**Challenge:** Implement these "5 Marketing Musts" ASAP and strive to generate all the motivated buyer and seller leads you need to run a successful real estate investing business so you can meet your financial goals. ☀

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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.

THERE'S AN APP FOR THAT

# To Blog or Not to Blog?

BY DON DEROSA



*"I blog because I have something to say."* ~ Eddie Huang

**D**o you have a blog? Have you ever thought about starting one? For a while there, you could be shunned if you didn't have a blog. Every Tom, Dick, and Alice had a blog. Heck, even my second cousin Flora, the cat lady, had a blog. All God's children had a blog! Thankfully, the hype has subsided. But the potential benefits of blogs – and pitfalls – are still there.

I've done some blogging myself, with mixed success, and in doing so, I've developed some ideas about what works and what doesn't. Since I've been reexamining the idea of blogging as an investor, I thought I'd share my thoughts with you here.

As you know, I like to start at the beginning, and I'll bet at least one of my readers doesn't really know what a blog is. A blog is simply an online journal or diary. That's pretty much it. Beyond that, each blogger decides what his or her blog is going to look like.

But first you've got to decide if blogging is for you.

Let's cut to the chase: If you're thinking about blogging, start with a reality check. Blogging is not a quick road to fame and fortune. A blog takes quite a lot of time to write and maintain, and you're unlikely to get a quick return on that investment. This is true even if you have money-making advertising links on your site. Blogging involves building your brand over time, and it can get overwhelming. The last thing you want to do is sacrifice your primary activity – buying and selling houses – because you're bogged down trying to write today's post.

So how do you decide whether to enter the blogosphere?

Well, first, make sure you have something to say, and that you know how to say it well. You don't have to be a great writer if your content is strong. But it's got to be good enough to understand and build credibility. If need be, find someone who can help you write and edit.

Second, know why you're writing a blog. What's your goal? What are you trying to accomplish? Do you want to entertain? To teach? To market yourself? To share your own personal experience about flipping houses? To share your opinions about pressing issues like new regulations? To post pictures of your cats, like Flora? All of these are fair game for a blog, and you don't have to narrow it down to a single theme. But do have a purpose, and center your posts around that purpose.

Third, think about your audience. Who are you trying to reach? New investors? Home sellers? Professional real estate agents? Private lenders? Be clear about who you're writing for, and make sure you can create good posts aimed at your target audience. If you want to reach more than one audience, by the way, count on creating a separate blog.

Finally, read lots of other real estate blogs. Google "real estate blogs" or "real estate investor blogs." Read the posts that look interesting. And be sure to read the comments following those posts. Find out what you like and what you don't. What makes you want to read someone's blog? What kinds of titles get your interest? What kinds of blog entries get the most comments? Do you like long articles or short? Opinionated blogs, or straight

news? What looks professional and what looks cheesy? The more you know about other people's blogs, the more you'll know what to do with your own.

Once you've taken these steps, you're ready to make a decision to start blogging. Choose a format that fits your personality, your audience, and your goals. There are lots of possibilities ranging from the very professional to the purely personal. Your blog needs to fit you. That'll make it as much fun to write as it is to read.

Next month, I'll show you how to post great entries, get your blog noticed, and grow your readership. ☀

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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.



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REAL ESTATE RAW



## 5 Tips to Getting Your Next Deal Funded Creatively!

BY BILL HAM



Funding in the real estate business can be one of the biggest barriers to entry and one of the biggest headaches! Here are some tips to help get your next deal funded.

Remember that the only thing that sellers really care about is solving their problems. Make your offers a solution to their problems. Do your homework on the seller and the property. Find out why they are selling and if the property is distressed in any way (deferred maintenance, low occupancy, etc.). Make an offer that solves the seller's problems. An example might be using a master lease option to take control of a distressed property, fixing it up and then refinancing or selling it.

1. Use master lease options. A master lease option or lease option is a set of two contracts that give you the right to control the property (master lease) and an option to purchase the property for a set price and for a set amount of time. A master lease option will allow you to take control of the operations of the deal and give you time to stabilize the property. Once that is done you can exercise your option to purchase or sell the option to a new buyer for quick cash.

2. Get seller financing. If you find that a seller has full equity in a property seller financing may be an option. If the property is distressed then you need to explain to the seller that banks and lenders are not quick to finance distressed assets these days. Offer seller financing that will allow you to mitigate the distress on the property. If you can get seller financing and the property needs repairs, don't give the seller a down payment. Do the repairs in lieu of a down payment.

3. Refinance after getting seller financing. If you get seller financing then you are the new owner of record and you will be in a position to refinance the deal with a bank or lender. Banks and lenders will loan you a % of the sales price or appraisal value (whichever is lower). Since it will be a refinance not a purchase (seller financing makes you the owner) the lender will have to use a new appraisal for the loan to value. If you have done the rehab while you were under seller financing the property should appraise for more than you bought it for and the difference can get you 100% financing from the bank.

4. Join a seller in a deal. In many cases sellers own properties that need repairs and they don't have the cash to do them.

Find distressed sellers and bring cash to do the repairs to their deal. In return you will want to purchase the majority share of the entity that holds the property. Once the repairs are done and the property value increases you can sell or refinance and buy your new partner out. Have this agreement worked out before you do the deal and always have an attorney review all documents and strategies before execution.

For more info get my free report on creative financing at [www.GetCreativeCash.com](http://www.GetCreativeCash.com).

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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.



# Getting Realtors to Work For You Bringing You Even More Sellers and Buyers For Your Real Estate Investing Business

BY KATHY KENNEBROOK, THE MARKETING MAGIC LADY



Whether you are a serious investor or you're just getting started in the real estate investing business, you need to have at least one Realtor on your "dream team". There are many ways a Realtor can help you in your business, both on the buying and the selling side and they can play an integral role in building your business.

One of the questions I get a lot is "how do I find a Realtor to work with?" There are many ways to do this. You can find one by asking other investors who they use. They may or may not want to share this information with you. You can also go to your local real estate club. There are always Realtor/Investors at those meetings. Another way to find a Realtor to work with is to check with the Board of Realtors and find Realtors who specialize in investor properties. This type of Realtor may also work with bank owned properties which can also net you some really great deals, especially in today's market where there are so many foreclosures and motivated sellers.

You need to find a Realtor who is going to do a good job for you. Make sure the Realtor you pick is at least a broker-salesman. These types of Realtors have usually been in the business for a long time and have a lot of experience in dealing with all kinds of properties and situations. You also want to work with a Realtor who is motivated to bring you deals and buyers.

Once you find a really experienced Realtor, they will know how to find deals for you and how to sell houses no mat-

ter what market cycle you are experiencing where you live. You also need to find out whether the Realtor works for a big company or if they have decision making power when it comes to negotiations. If you are in the "heat" of negotiations on a deal and each party is working hard toward making the deal work, you need to make sure your Realtor can make a negotiating decision such as adjusting commission without having to stop to contact their broker or office manager for approval. Just this one difference can make or break a deal for you.

There are several services your Realtor should be providing for you. Your Realtor should be helping you acquire leads by supplying you with current MLS listings with key words in them such as "motivated seller", "handyman special", "needs TLC", "bring offers", "possible owner financing", "estate" and other phrases that will tell you the seller is motivated to make a quick sale. These are very good leads for you to follow up and make offers on. You also need to make sure that your Realtor is willing to act on these leads for you immediately. My Realtor also sends me specific MLS listings daily based on specific parameters I have supplied for him. I look through these listings on a daily basis to find properties I might be interested in making offers on. This is just one of many marketing tools I use in my real estate investing business to find new leads and deals.

Your dream team Realtor should also be supplying you with very old MLS listings. This will indicate to you that these properties have been on the mar-

ket for a very long time for a variety of reasons. Maybe the home needs rehab and the seller doesn't have the money to do it. Or the seller is very restrictive as to when the house can be shown. In any case, these listings can provide you with many good leads since usually these sellers are tired of having people trounce through their home week after week and may be even more motivated to sell.

Another service my Realtor provides for me is supplying me with expired listings. You will need to make an agreement with your Realtor as to how much you will be willing to pay if you close on one of these deals. Just make sure the payment is above board and goes through their office. In my Marketing Magic System, I have an entire direct mail campaign targeting expired listings and I have bought many houses using this technique. Since the Realtor I use also sells some houses for me, it is advantageous to him to make sure I buy houses. This is just another avenue to bring in more leads and buyers for my business.

Another way I get my Realtor to do the work for me is by calling him whenever I see a Realtor sign in the yard of a property I might be interested in purchasing. He then provides me with the MLS listing and all the information on the property that he has available to him.

Another type of property my Realtor will bring to me is a seller who is unable to list their home. It may be too close to a pre-foreclosure date or maybe

*continued on page 24* ►

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◀ *continued from page 1*

**A Management Structure**

The anonymity of a trust is helpful in managing any property since the trust terms dictate allowable behavior, payment rules, deadlines, maintenance requirements, refunds and dozens of other procedures that must be followed because the trust dictates. Tenants, neighbors, code enforcement, zoning and every type of bureaucracy are involved and sometimes confused by the trust rules.

The lack of personal involvement makes dealing with difficult tenant situations less stressful, more impersonal and more enforceable than face-to-face dealings. Some investors probably make up the rules as they go, so I am told.

The property manager is merely an agent for the trustee and is obliged to go by the letter of the law, as directed by the trust terms. Disagreements or tenant requests must be forwarded to the trustee, who in some cases must get the approval of the beneficiary, which is often a difficult and lengthy process.

**A Partnership and Syndication Facilitator**

The privacy and flexibility of a land trust is a much more facile device for sharing real estate ownership with several people than through the use of tenant in common or joint tenant interests which must be reflected in deed recordings. The change in ownership through assignments of beneficial interests can be done privately without witnesses or notaries.

The speed, privacy and cost of partnering within a land trust are far superior to the alternative. The partners can take their proceeds in different directions upon the sale of the property. Some may do a 1031 exchange and some may take the

cash. This is very difficult, costly and time-consuming in a partnership.

**A Financing Alternative**

Lending or borrowing in a land trust is faster, less expensive and safer than with the use of a deed-of-trust or mortgage. The Uniform Commercial Code procedures are well established in the law and can be used by investors in land trust properties. Typically, a note is signed by the borrower, a security agreement represents a deed-of-trust, a collateral assignment of the beneficial interest is made by the borrower to the lender as security for the loan. Upon default, the procedure to acquire the property is quicker and less expensive than a foreclosure.

As a borrower, by putting your lender in the position of greater safety, less expense and shorter recovery time you should be able to borrow money at a lower rate, faster.

**An Estate Planning Tool**

Probate is avoided with trust properties by listing the successor beneficiaries in the trust agreement providing for the orderly transfer of property to desired parties and also avoiding the need to probate the estate in different states.

**A Gifting Platform**

Gifting beneficial shares is much easier using certificates of beneficial interest representing the current \$12,000 limit. It can be done privately without deeding interests in the public records.

**A Closing Choice**

Since the ownership of real estate in a trust is considered personal property, it can be bought and sold privately without the use of title or escrow agents. The shares of beneficial interest can be transferred without witnesses or notaries.

A private sale or purchase or 1031 exchange can be closed in your office or remotely. It is recommended to use a contract of purchase and to complete a HUD-1 closing statement. The form can be found on the HUD website at [www.hudclips.org](http://www.hudclips.org).

**A Firewall and Spam Filter**

The trust delivers virus protection and filtering of unwanted messages far superior to Norton or McAfee software. Tenants, rejected applicants, contingency fee attorneys, tradesmen, salesmen, all variety of bureaucrats, and other undesirables will find it next to impossible to penetrate these protections.

**Conclusion**

Changing your business model to trust operation is a simple process. There is a deed to a trustee and a trust agreement. The trust agreement is simply a contract between two parties, the trustee and the grantor. Other ancillary documents are used to buy, sell, amend, mortgage, lease and otherwise operate the property. You will find no more paperwork, and not much less but the benefits are vast. Take a trust class when it is offered again, buy a book, borrow or plagiarize the forms or use some of the clever techniques you are skilled at to acquire the ability to form your own trusts. A skilled trust attorney is always recommended but seldom found. ☀

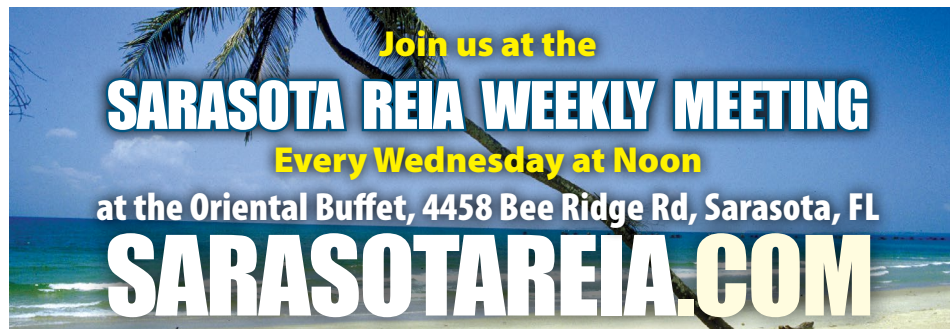
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Jack Shea has been investing in real estate since 1978. He is a licensed Realtor and Mortgage Broker. He has done syndications, mobile home development, bought and sold mortgages, notes and options on real estate as well as facilitating 1031 exchanges. Jack has taught classes to investors nationwide on lease-purchase contracts, note buying, land trusts, exchanges and IRA investing.



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FAST TRACK TO SELF-DIRECTED IRA INVESTING



# Using Your *Self-Directed IRA* to Invest in Hard-Money Lending – *Part 2*

BY JIM HITT, CEO OF AMERICAN IRA, LLC

## Considerations

**H**ard money lending can be a great place for *self-directed IRA* or other retirement assets. There are, however, a few things to be aware of before you commit:

- Hard money loans can be illiquid. If you are nearing or over age 70, pay attention to your required minimum distributions. You must make these RMDs, even if the borrower pays the loan late. You may want to earmark RMD money to come from another source besides the hard money lending part of your portfolio.
- RMDs do not always have to be taken in the form of cash, some *self-directed IRA* investors that do hard money lending have elected to take their RMD in the form of the actual loans themselves. In fact, you can even take a portion of the loan as your RMD thus becoming partners with your IRA on that loan. (For Example: You can take 25% of the loan as your RMD. You would then own 25% of the loan and your IRA would own the other 75% of the loan.)
- Your ability to contribute new money to your *self-directed IRA* or other retirement account is limited each year. For *self-directed IRAs*, for example, you are limited to \$5,500 in new contributions. Anything over that must be rolled over into the account from another qualified retirement asset, or you will have to borrow the difference.
- You cannot lend money to yourself or certain family members, via your *self-directed IRA*. You therefore cannot make a hard money loan to any property in which you, your spouse, your ascendants or descendants and their spouses has an interest. Similarly,

you cannot lend money from your *self-directed IRA* to any project in which any legal, accounting or financial professional who advises you on your *self-directed IRA* investments has an interest.

## Consider a Roth *self-directed IRA*

In some cases, a Roth *self-directed IRA* may be the ideal investment vehicle for hard-money lending. Why? Because income from hard money loans is normally taxable as ordinary income. But in a Roth *self-directed IRA*, that income is entirely tax free. Secondly, a Roth *self-directed IRA* has no required minimum distributions. You've already paid your income tax! You can therefore make longer term loans, with balloon payments in out years, interest-only deals, or any other loan structure that works for you and the borrower – without regard to worrying about RMDs. It's like playing tennis without a net! Much easier!

To get started, give American IRA a call at 866-7500-IRA (472). We'll send you all the paperwork you need to establish the foundation for your own tax-advantaged hard money lending operation, leveraging the benefits of *self-directed IRAs*, Roth *self-directed IRAs* and other retirement accounts.

How do you use your *self-directed IRA* or other retirement account to do this? Simple:

Call American IRA at 866-7500-IRA (472), and open an account with us. We are a third-party administrator specializing in *self-directed IRAs* and other retirement accounts. Whether you have an IRA, Roth IRA, SEP-IRA, SIMPLE IRA, 401(k), Coverdell or health savings account, we can help you take direct control of your IRA to invest in hard money lending, traditional mortgage lending, private business and personal loans, private bond placements, convertible securities, or nearly any other investment you can think of.

**Tip:** The only restrictions on IRA money are prohibitions on investing in life insurance, certain forms of precious metals, gems, jewelry, collectibles and alcoholic beverages. You also cannot invest in property you intend to use yourself, nor can you use your IRA for the purposes of enriching your children, grandchildren, parents, grandparents, spouses or in-laws.

## Disclaimer

*These are merely examples. 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 our clients can take that information to their professionals to discuss the ramifications of various decisions on their individual situation. ☀*

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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 self-directed 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.

PEARLS OF WISDOM

# How to Make a Website For Fun or Profit

BY TONY PEARL



If you want to sell/educate/entertain/enlighten/etc. just about anything to anyone in the world these days, you can and should have a website. No matter what you do, you will be able to reach and communicate with anyone you desire with this incredible tool.

But how do you make one? What do you put on it? What do you say?

And how do you add those cool videos and funny pictures of cats on there that everyone loves?

Yes, these are the questions I often hear people ask. And today, I'll do my best to answer them for you!

To begin, you need to ask yourself: WHY do I want a website, and WHAT will I be doing with it?

Well, I'm happy to say that I have the answer for you, and that answer is: "It depends."

For example, if you're running a local business, you obviously want to have things like: A description of *what you do*, the *benefits* attached with your products and/or services, information on how to *contact you*, and maybe a special discount/promotion you can offer them (TIP: Get their name and email address in exchange for the promo/offer), and a few other things.

If you're just making a living testimony to your cat, you might want to throw up a few pictures or videos of the fuzzy feline, along with some crazy comments if you like.

But since you're reading this article in a **Real Estate** publication, I'll just assume that you want to do something with your website that's related to buying and/or selling houses, ok?

Now, there's actually a LOT of different ways to create a website. But it basically

comes down to two main options. You either: 1. Do it yourself, or 2. Have someone do it *for* you.

**TIP:** If you have more TIME than MONEY, you'll probably lean towards #1.

If you have more MONEY than TIME, you'd want to choose #2.

And if you think that you can get by without a website, you're probably not even reading this article because you are too busy listening to your 8-track tape collection. Or watching a movie on Betamax.

So let's start by talking to the "Cheap Charlies" out there who want to do it themselves. Of course, if you DO want to Do It Yourself (DIY), you'll save a lot of money, but I have to warn you: There's a potentially BIG learning curve in the road ahead for you, my friend. :)

So let's get started! The next choice you have: You can create a website for FREE or go the PAID route. There's pros and cons to both, so let me mention a couple of those for you.

## The FREE Website Option:

**Pros:** It's FREE (duh); You'll have several pre-formatted templates to choose from; Creating them is a relatively simple and straightforward process; lovely way to learn how.

**Cons:** You may have some other company's annoying *ads* on there (which you may or may not get paid for); You're limited with what you can do; You don't truly OWN the site - THEY do; Your domain name will most likely show as a subdomain on this other company's URL (ex: [www.YourSite.TheirSite.com](http://www.YourSite.TheirSite.com)), and that shows the world that you don't own this site, and that's potentially bad for business. (But great for cats if that's what you're doing!)

## The PAID Website Option:

**Pros:** You OWN it - it's yours; You'll have more credibility; You'll have more options on what you can do with it and what goes on it; you're in control.

**Cons:** You need to pay a little bit (not much, normally); It may be a bit more difficult to set up initially (as you're learning how).

So now that we have that out of the way, "are you ready to get your feet wet and get started? Great!

## Here's a Few Places You Can Get Started For FREE:

<http://www.blogger.com> - by Google.

<http://www.wordpress.com> - Very powerful and can also be used as a blog.

<http://www.weebly.com> and <http://www.wix.com> - A couple of newer sites you can easily use.

They all have templates/layouts/themes to get you started.

There are many other options out there, but these are some of the most popular. Any of the options above can easily get you going in the right direction.

The first thing you'll need to do (after picking one - or all - of the options above) is to create an account with one of these providers. That's pretty simple - you'll just need to fill out an online form and provide simple things like name, email, etc.

After that, you'll go select the layout you'd like to use. This is where things can get confusing, simply because you'll have SO many options from which to choose. My suggestion is to simply start out by finding a website that you like and model that style and layout. Note that I said MODEL, not COPY!

*continued on page 23* ▶



◀ continued from page 7

more deals with less work and turn this into a real business and six-figure income.

Your first check is the most important one you'll ever get. It's the difference between staying in the business or getting sucked out by dream stealers. It's the turning point in your career, and the sooner you get one, the better chance you have of surviving.

We call it the shut-up check. When dream stealers come at you, hold up a copy and say, "Shut-up and go away." Once you have proof, not just talk, you'll see your confidence skyrocket and the negative input dwindle to none. Get a few checks, and no one can stop you.

You'll need very little money to take the first check journey with me. In fact, you can do it without spending a dime if we exclude things like gas, copies, internet hook-up and cell phones, which you're paying for anyway.

Your credit is irrelevant. You'll never use it, no one will ask. There are no applications or credit checks on you, so your past is not an excuse. You don't even have to be a citizen to do this, so kill all the worthless excuses. None will work with this old dog.

Excuses are for Losers. Winners Get Checks.

You'll need a few things to get started, but no big deal. Here's a list:

- Cell phone
- My property information sheets – go to [www.RonLeGrand.com](http://www.RonLeGrand.com) and watch the 17-minute video

on the home page called Virtual Assistant Training and download this form

- A lease option agreement – located on your Gold Club membership site. We'll address this when we get there.

That's it! All you need to get your first deal under contract except some training and scripts.

So, you can take the shortcut and order my course or take your time over the next several months, but it's game on, so buckle your seatbelt! ☀

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# Closing Short Sales Back to Back While the Money Stacks!

BY **KIMBERLEE FRANK**



I was just up speaking for Atlanta REIA when a member asked me “isn’t closing short sales back to back illegal?” My answer was NO! He asked me, when did that change? It has never changed. He just didn’t ask the right questions to the right Attorney or Title Company. Closing a short sale back to back can only be done with full disclosure which I always do on my paperwork to the short sale lender and to the “C” Buyer. I provide copies of my purchase agreement which I have signed with my “A” Seller and me as “B” Buyer to the short sale lender. I then provide copies of paperwork that I had signed with my “C” Buyer and me as “B” Seller to my title company. If you are using my paperwork, here is how I disclose the back to back CASH closing. Remember, disclose, disclose, disclose!

1. The “C” Buyer is a cash buyer.
2. The “B” Seller/investor must have signed a form along with the “C” Buyer, stating that they are aware that the “C” Buyer’s money is going to be used to close the first transaction between the “A” Seller who is doing the short sale and the “B” Buyer/Investor who is purchasing the property prior to selling to the “C”/Buyer.
3. In addition, the Title Company and/or Attorney who is writing title insurance on the property, their underwriter has no problem with this type of transaction as long as this form along with the disclosure stated in your purchase agreement to the short sale lender is provided to them for review.

There is also another concern that the “B” Buyer, investor, should be

well aware of which is the terms and conditions of the short sale. Some of the Lenders such as Bank of America, Wells Fargo, and GMAC will require that the “B” Buyer hold the property between 30 and 90 days. These terms could be written in the Arm’s Length Transaction Form and/or in the Short Sale Approval Letter. Violation of these terms and conditions is a civil and a criminal offense. So ... what do you do with these types of deals, close them and hold them per the terms as required by the lender and then sell it on the 1st day after the timeline that was stated. Therefore making the right offer amount is important right from the beginning.

Recently, I received a short sale approval letter from Bank of America stating “The deed conveying the mortgage premises to the purchaser must contain the following provision: “Grantee herein is prohibited from conveying captioned property for any sales prices for a period of 30 days from the date of this deed. After this 30 day period, grantee is further prohibited from conveying the property for a sales price greater than \$51,000.00 until 90 days from the date of this deed. These restrictions shall run with the land and are not personal to the grantee”.

I have requested the lender to add the following verbiage in addition to their verbiage above. “The Buyer agrees not to sell the property within 30 calendar days of the date of the sale without having substantially refurbished or added value to the mortgaged premises.” This statement will allow me to fix and sell the property quicker than 30 to 90 days.

I really don’t like the fact that they have added how much more I can sell the property for which by the way is \$42,500. Lenders are trying to control the sale of the property when they don’t even hold an interest in the property. Remember, the Lender only has a lien on the property. I would highly recommend to you that on all your transactions you add the above verbiage for your protection and be real as to what you consider substantially refurbished. Remember who determines what “substantially” means will be is in “the eye of the beholder!”

Happy Negotiating!

Kimberlee Frank ☀

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 [www.Twitter.com/KimberleeFrank](http://www.Twitter.com/KimberleeFrank)  
 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 8*

- a. Qualify them.
- b. Have them inspect the property.
- c. Get them under contract.
- d. Close the deal.

This is just another tool/ technique that I've shared with you because I want you to reach YOUR goals.

There are so many things to learn in this business. The WHOLESALÉ deal is just another technique that I can walk you through as a coach. Remember...

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that will make YOUR goals happen!

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Join me and other successful investors at my Creative Deal Structuring Subgroup. Let me coach you to learn the market and find your niche! I am looking forward to meeting you and helping you on your way to a successful 2013! ☀

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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.

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# How to Talk to Sellers and Buyers If You're Just Getting Started in Real Estate

BY MATT LARSEN



**O**K! So you have decided you want to get into real estate investing and you have gone to some real estate seminars and classes and read some books. Great! You have learned that the next step is to put out some marketing to get leads coming in, like people that want to sell their house, and hopefully at a discount. So you have started doing one or more of the following:

1. Mailing letters to home owners that say you want to buy their house
2. Put out bandit signs on the side of the road that say something like "We Buy Houses"
3. Have set up a website or websites that people find when they search "We Buy Houses" or other various search terms ("Sell my house fast", "Sell your house fast", etc).
4. Have put an ad in the newspaper or Craigslist that says "We Buy Houses", "Fast Cash for your home in as little as 3 Days"
5. Have put out flyers around town with similar messages as the above.
6. Or one of the other (96) marketing strategies that Dustin teaches us.

And then what happens? The calls start to come in. YEAY LEADS!

So you have either set it up to go to your cell phone or an office line or straight to a voice mail greeting where they can leave a message. Depending on your situation – maybe you have a full time job and don't want people calling during the day so you have it going to the voice mail – not a bad idea. So you see you have a motivated seller call that left a message and now you have to call back. This part scares a lot of people including us in the beginning. Nervous? What do I say? I don't want to say something stupid. I don't want to look like I don't know what I'm talking about. I don't want to lose the deal.

All very common worries. Bottom line is that we need to get comfortable talking to sellers (and buyers). The best way to get better at it is thru actually doing it – real life practice – you will definitely get better at it over time and you will convert more deals over time because you keep getting better.

But first a warning: MOST of these calls will not be "a Deal". You want to separate the "Deals – Motivated Sellers" vs the "Tire Kickers" – people that just want to see what you will offer. You can waste a lot of time with the "Tire Kickers". You want to get off the phone quickly with them – they will tell you their life story – when you SHOULD be talking to "Motivated Sellers".

But let me let you in on (3) Magic Questions to qualify or disqualify your leads – these determine motivation and you only need to ask these (3) questions:

1. "Tell me about your situation" – then shut up and listen
2. "What do you want to have happen?" – then shut up and listen
3. "If we were able to come to an agreement, how soon would you want to sell?"

If the person's situation sounds pretty serious, and they want to sell TODAY, you have a "Motivated Seller" – congrats!! If they give you the run around on the phone, don't need to move right away, are asking full price, they are "Tire Kickers" and move on quickly – just say politely – "this probably won't work for us". We have to guard our time – it's our most precious commodity.

I could write all day about what else to say to a motivated seller, but I have to wrap this up soon. Here is one more useful tip I have for somebody just getting started to help overcome their fears of taking those calls:

## Act "As If" You Were Already a Millionaire Real Estate Investor

You probably grew up wanting to be an actor at some point right? Here is your

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◀ chance! Being good at building rapport and negotiating are going to be what sets you apart from average investors. There are a couple of really good ways to “Act” when talking to sellers and buyers.

1. **Act Confident** – like Donald Trump confident – like you have done 1000 deals. Visualize yourself as Donald Trump – or anyone you look up to as being supremely confident – then act like that.
2. **Act like you could care less about this deal** – you have 20 more deals you have to go look at today, this one either works or it doesn’t (maybe inside you REALLY want this deal – don’t let it show – never act desperate).
3. When talking to sellers, let them know “the Market” is why you can’t pay them full price – tell them you would love to, but “the Market”,

won’t allow you to. You have an obligation to your family to not overpay on a property, and there are plenty of properties you can get at below market value right down the street. It’s You & The Seller vs “the Market”. Make “the Market” the Bad Guy.

4. Always make the seller say their asking price before you make any offers. If they insist, just insist they tell you what they think their house is realistically worth in “today’s market” and if you paid all cash tomorrow, what’s the best deal they could give you. If they insist that you make an offer, say \$1, with a laugh, and hopefully they laugh too.

Well I could go on and on, but Dustin is making me keep this short. So if you want more tips, be sure to reach out to us and we’ll see how we can help. Final tip of the day – never quit!

To your success,

Matt Larsen. ☀

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Matt Larsen started buying and selling real estate in October 2012. In the last few months, he and his wife Courtney have done over 25 wholesale deals with no prior real estate investing experience, very little cash and none of their own credit. Now they are both full time real estate investors, work on their own schedule and report only to each other.

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1/4 Page	\$480 <small>Save 60%</small>	\$720 <small>Save 40%</small>	\$300 <small>Save 50%</small>	\$420 <small>Save 30%</small>	\$60 <small>Save 40%</small>	\$80 <small>Save 20%</small>	\$100
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# Dinner With The Millionaire Next Door

BY BILL COOK



**H**ave you ever made a TOTAL fool of yourself – when you were least expecting to? Read on, and learn how I stepped *square* in the middle of it!

Last night, one of my lifelong friends – Mary Ann Doering – invited Kim and me over to a small dinner party she was having for her neighbors. Mary Ann is a wordsmith and the woman who proofs my columns.

As much as I like and appreciate Mary Ann, I did NOT want to go to her dinner party. Frankly, any get-together that doesn't include real estate investors, capitalists and financial-freedom seekers bores me to tears. No matter – Kim made it clear that we WOULD be

attending. What I didn't know was that Mary Ann was setting me up BIG TIME! She was about to pull off her best practical joke on me EVER!

We got to Mary Ann's before the other guests arrived. A few minutes later, the doorbell rang. Prior to the couple walking in, Mary Ann whispered, "I barely know these people. They're pretty boring from what I remember." GREAT, I thought: Now I'm *really* glad I came.

After meeting "Tim" and "Jane," I began doing what I always do – asking questions. At one point, Mary Ann mentioned that she was rereading *The Millionaire Next Door* by Tom Stanley. Tim asked, "Who is Tom Stanley?"

Now, if you are a regular reader of our newspaper column, then you know how often I've written about Tom Stanley over the years. His books – *The Millionaire Next Door*, *The Millionaire Mind* and *Quit Acting Rich* – have played an enormous role in getting me to switch my thinking from being a wage slave to being a capitalist.

With Tim's question, I swallowed the bait: hook, line and sinker! I jumped in headfirst and delivered my opinion in my customary manic rant: "WHO is Tom Stanley? You can't be serious! He's one of the *best* authors in America. He's written *numerous* best sellers. He's improved *millions* of people's lives..."

On and on I went about Tom Stanley. Yack, yack, yack, yack! Mary Ann just sat there, nodding and grinning. Finally she interrupted me and said, "Bill, you're TALKING to TOM STANLEY!!!"

Now I was speechless. My mouth dropped open. I just stared at "Tim" – who was REALLY *Tom Stanley*...the bestselling author. Kim laughingly told

me later that I had the dumbest look on my face! She thought I was going to drool on myself.

I dropped to my knees and asked, "YOU'RE Tom Stanley, the author of *The Millionaire Next Door*?" He smiled a big o' smile and answered, "Yep."

Poor Tom! For the rest of the night I was latched onto him like a tick on a hound. Tom's lovely wife Janet, Mary Ann, her beautiful daughter Maris, and Kim had to fend for themselves and couldn't get a word in edgewise!

What a wonderful dinner – one of the *best* evenings of my life! To meet a lifelong hero – *someone who gave me the road map for achieving financial freedom* – was a dream come true!

Thanks, Mary Ann. That was your BEST gotcha ever! ☀

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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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◀ *continued from page 16*

The next thing you'll need is the WORDS and the IMAGES you'd like to have on your site. As simple as this sounds, it can actually be very challenging when first starting out, as you may not be clear with the message you'd like to share. So again - look for a site that does what you want to do and get some ideas from there.

When it comes to the images, it's important to consider only using images that you have the RIGHTS to use. This is usually found in the Creative Commons licensing information. If you don't have your own images/pictures to use, then a good site I'd suggest is [www.istockphoto.com](http://www.istockphoto.com) - you can buy images there for a decent price.

A note about the words and content you put on your site: It's vitally important to consider writing your content around the essential KEYWORDS of what you're target audience is searching for. For example, if you're writing about how someone can SELL a HOUSE, you probably wouldn't write the page content about how much you love to play with your little Scruffy-kins Siamese cat! They (usually) just don't go together.

**So Here's What To Do Now (Your Assignment):**

Get online and do a search for the keywords you'd like to target. For example, "Sell your house in Atlanta," and see the results you get back. Find a website that looks good to you and look at what is said there and the types of images they use. Take notes.

Next, go to one of the free sites I suggested above and set up an account. Then look for a style you think is similar to the site you saw. Start to write the information and add the images that work with it, then publish the site.

Congratulations - You've now set up your first website. It only took you a few hours and it was free!

So go get started on that assignment now, and be sure to read next month's article, when I'll show you a few tricks on how to get started with the Paid Website option. After all, if you're in the real estate business, you want to look professional and have that credibility, right? Meow!

Until Next Time,

*Tony Pearl* ☀

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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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◀ *continued from page 12*

there is no equity and the seller can't afford to write a check for Realtor commissions. My Realtor will bring this seller to me because he knows I can probably help this person even though he can't.

Sometimes a seller will contact me and I can tell from our conversation that they are not terribly motivated to sell their home to me. They simply want to sell as opposed to needing to sell their property. This is a seller who would like to sell their home for full retail, and usually they are not in a big hurry to sell their property. In these cases, I will refer these sellers to my Realtor. If he gets the listing and sells that person's home, he gets a commission so it's a win-win all the way around. You see, building an ongoing relationship that is win-win for you and your Realtor is a great way to build your business.

If you are interested in buying and selling commercial properties, make sure you find a Realtor who specializes in these types of properties. Once you do, they can be an invaluable source for you of really great leads for these types of properties. I always make sure I am working with a Realtor who has been in the business in my local area for a long time so they are familiar with the market and property values. If you are lucky enough to find a Realtor who is bi-lingual, this can be a real asset to you in your business since there are a lot of Spanish speaking sellers as well.

I also use my Realtor's expertise sometimes to help with comparables and valuations of properties when I am not sure about values on a property that is in a remote area or is unusual in some way. I can also trust him not to try to steal the deal from me and I know he will give me good information on the property's value and marketability.

I also use Realtors to sell houses for me. There are two reasons for this. One is that it is very convenient for me to have my Realtor do all the work and I know my property will be handled in

a professional manner since I took the time to "train" my Realtors on the way I want things done. Since my main Realtor is also an investor, he is very creative in the ways that he markets properties. This is just another way we automate systems in our business, just like I would want you to do.

There are also times when I will have a home in my portfolio that is unusual in that it's very large, very expensive or has some other trait that makes the number of potential buyers who will be drawn to the property much smaller. My Realtor has a buyer's list available that he can draw from and gets our homes sold quickly. In addition, he also has a number of websites he advertises on and he will also do special open houses on these properties in order to get them sold quickly.

You need to take the time to find a motivated Realtor who is going to be a part of your dream team. This person can make a huge difference in the number of deals you buy and sell. My main Realtor has been a part of our dream team for over 10 years now. He has a really good idea about the types of properties I am looking for and together we use a great deal of creativity in the way we buy and sell properties. ✨

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Kathy Kennebrook is a speaker, author and has been actively investing in real estate since 1999, Kathy currently resides in Bradenton, FL and is known as the Marketing Magic Lady because she is the country's leading real estate marketing expert on finding motivated sellers using direct mail.

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# From Top Secret Clearance to Minimum Wage at Krystal

BY DYCHES BODDIFORD



**M**ajor Zane Purdy's life crumbled overnight...

Maj. Zane Purdy was making over \$100,000 a year employed by defense contracting company, General Dynamics, when his identity was stolen and sold to an identity theft and tax fraud ring. Now, Purdy makes \$7.25 an hour at a Krystal to support his wife and two children.

In 18 years of service, Purdy had never had an issue with his top secret security clearance. But once thieves stole his identity, his credit was trashed. Bad credit automatically flags someone as a national security risk and his security clearance was suspended. To add insult to injury, he has also been blocked from active duty and General Dynamics was forced to fire him.

Adding to his plight, he has tax liens levied against his property and the IRS is claiming he owes them more than \$10,000 in back taxes.

You may want to believe he was careless with his information, maybe on an Internet smut site or volunteering personal information to a phone scammer. Nope.

His identity thief was a data-entry clerk at a nearby hospital!

Her job provided access to steal the personal information of more than 800 patients--names, Social Security numbers, birth dates, and addresses. She sold this data to a ring of thieves manufacturing "synthetic identities" for \$6,500 to 8,000 in just 9 months 2010 and 2011. The US Attorney's office as well as the Secret Service working on

the case say the thieves had turned this personal-information cache into \$1.6 million by 2012.

Usually, the typical identity thief is only able to rack up charges of an individual account until it is noticed by the individual or the limit is reached. This usually mitigates the damage. The synthetic approach takes longer than conventional credit fraud...but the returns are much, much higher.

The identity thieves start out setting up some new credit cards and other accounts, making payments to establish a good credit rating. This gives them time to get more credit cards, open bank accounts, start fake businesses to get business credit, take out home and auto loans and file tax returns. Once this house of cards is constructed, they pull out all the cash they can get. Then they leave the cleanup to the victims.

In New Jersey, a small number of these synthetic identity thieves stole at least \$200 million in the last six years. It is reported that the group gathered small pieces of personal data from stolen utility bills, swiped Social Security cards and hacked online accounts among other thefts. They then used these pieces of personal information to piece together fake credit identities.

An FBI report said these criminals fabricated some 7,000 synthetic identities. Banks then issued them 25,000 credit cards. At the same time, they established at least 169 fake bank accounts from which \$60 million in cash was withdrawn.

All that happened to someone else. Maj. Zane Purdy has his own bur-

den in repairing his credit. His wife has had to quit nursing school and his two children can no longer go to the private school they attended before. They have also had to drop their medical insurance.

And Maj. Purdy did nothing wrong. He just volunteered the information for which he was asked when filling out the hospital's paperwork when he went in for minor surgery.

Federal law allows you to receive a free copy of your credit report once per year. You can get your report (and should immediately) from [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com). While you are looking for possible use of your credit unknown to you, check for accuracy. The Federal Trade Commission found that 1 in 4 credit reports have at least one significant error. You may also consider freezing your credit so others cannot gain access. ☀

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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.

CREATIVE FINANCING IS KING

# Make Sure Your Rental Property Always Has a Cash Flow Using the Correct Formula Before You Buy!

BY LARRY HARBOLT



I spent the last weekend attending a training event put on by one of the premier real estate teachers in the country today. As I listened to her teach phenomenal content, I kept hearing her talk about the MAO formula to determine the most that anyone should pay for any property. The basic MAO formula is... **“The After Repaired Value of the subject property X 70% less Repair Costs = the most you should pay for any property”** when using institutional or private financing.

As she talked, I kept thinking to myself, what if the buyer can't qualify for institutional financing? What if private financing isn't possible either? What if the buyer doesn't have someone lined up who can get institutional or private financing? If that is the case what good is the MAO formula to the buyer?

Sure, I know the buyer could use a Hard Money loan to fund their deals and there is a formula for getting a Hard Money loan too. The basic Hard Money formula used in my area is... **“The After Repaired Value of the subject property X 65% less the Lenders points and fees = the most that can be borrowed on that property”**. The biggest problem I see using Hard Money loans is if the borrower can't get the property they are buying resold quickly. Most hard

money loans are short term, usually one to two years in length and if the property hasn't sold and the Hard Money loan becomes due and payable, the borrower may find it impossible to find other financing to replace the Hard Money loan and could lose the property.

Many of you know I buy property from people who do not live in the properties they own that are completely paid for and have no debt owed on those properties. The beauty of what I do is the property owners and I can make a deal because the properties are Free & Clear with no debt owed to pay off. This allows us to put together a deal that will work for both of us. I buy properties with no debt on them and I pay the seller every month instead of paying a bank. When buying a free and clear property you are buying the

seller's equity in monthly installments. They are not making you a loan. If you plan to keep a property long term and you won't ever need to get an appraisal to get institutional financing, or if you plan to wholesale the property to someone who will need to get an appraisal, the price you pay for that property is far less relevant. If a rental property is purchased correctly, it should never cost the investor who is buying the property one red cent. The tenant should pay enough rent each month to cover all costs of owning that property and also give the investor a cash-flow each month.

Let me show you a simple formula I use every time I am buying a rental property to make sure I never pay too much for any property. The formula looks like the example in the box below.

**I always start with what the subject property will rent for each month.**

Here is an example.

**\$1,200 - What the property will rent for each month**

- 100 - 1/12<sup>th</sup> of the Annual Property Taxes
- 50 - 1/12<sup>th</sup> of the Annual Property Insurance Cost
- 120 - 10% of the monthly rent for Maintenance Costs
- 60 - 5% of the monthly rent for a Vacancy Cost
- 120 - 10% of monthly rent for Property Management (if used)
- 200 - How much I want as my cash-flow each month

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**= \$550 - Which is what you have remaining each month to make a payment with.**



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◀ This type of property should never cost the buyer one penny to own simply because the tenant provides the money they give you each month as rent to make the monthly payment. I am less interested in how much I pay for most income properties because (as in this example) if the seller is willing to accept as a monthly payment how much remains after all costs of the property (in this example you shouldn't pay more than \$550 each month until paid in full) we can make that deal work. This example would be 0% interest financing. When using this formula you should pay less attention to what the seller is asking for the property and concentrate more on what you can pay the seller each month from the rent the property generates each month. It is possible to pay what the seller is asking for the

property if the seller is willing to accept a payment of what you have remaining after all costs of the property (or \$550 in this example) as the monthly payment for that property. This formula can tell you exactly how much you should ever pay for any rental property.

If you use this formula when buying income property that you plan to keep for the long term, you will never over-pay for a rental property again. Remember, the tenant pays for the property from the rent they pay each month and if all of the above costs are not covered you shouldn't buy that property.

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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For more information, see <http://Benefits.TampaREIA.com>



# What Do Underwater Mortgages Mean For You?

BY MARK JACKSON

Across the country there are cities which have high percentages of underwater houses. Cities like Tampa, FL have as much as 43 percent of area home mortgages seriously below its formerly established market value. Fortunately for investors there are numerous areas like Tampa which have a large volume of homes with a mortgage balance exceeding the home's value by at least 25 percent. **REIAComps** helps to quickly see the number of foreclosure sales of these types of houses in your market month after month.

By looking at **REIAComps** valuation and sales data, we were able to actually verify the two market areas with a higher percentage of foreclosure than Tampa. They are Las Vegas, NV and Lakeland, FL. According to the local Tampa newspaper, The Tampa Tribune, one additional factor is this market condition restricts the number of homes that can be listed for sale and exacerbates a region's temporary shortage of homes on the market.

You may know, homeowners whose mortgage balance exceeds the current

property value experience the futility of trying to get a refinance. Refinancing options for so-called "underwater" mortgages are limited since nearly all lenders want some equity in the dwelling, ideally about twenty percent.

Overall, borrowers should not give up the ship. There are options which exist, especially from the federal government's Making Home Affordable Program (HARP). The real test for qualifying is there can be no missed payments or possibility of foreclosure.

So let's say a person after reading the last sentence above knows they wouldn't qualify. Next is, If a mortgage holder not only has an underwater mortgage but also has missed payments, they may qualify for HAMP, the federal Home Affordable Modification Program available through mortgage lenders.

To qualify, an owner must demonstrate financial hardship that puts their mortgage in imminent danger of default. Now, if neither HARP, HAMP nor repeated monthly Fish Fry's for mortgage payments work, the dwelling is more than likely going to wind up in foreclosure at some point. This is where you come in.

Foreclosed REO's and HUD houses are some of the most profitable deals to be had. You may find, there are some bright spots across your market where the number of underwater mortgages are growing. Literally you could have a real estate gold mine right in your back yard. Using **REIAComps** makes the effort to identify these markets far easier. ☀

*Comment on this article online at <http://tampareia.com/?p=2942>*

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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.

Tampa Real Estate Investors Alliance

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# 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.

## Tampa REIA Main Meeting

### 2nd Thursday of Each Month

**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>

### 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://larrysmeetup.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>

### Every Thursday (Except Major Holidays)

**Creative Real Estate Exchangers Meeting**  
**9:00am - 11:00am**  
 Denny's Restaurant  
 4999 34th St N, Saint Petersburg, FL  
 Leader: Wayne Arnold  
<http://cree.tampareia.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>

### 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](mailto:admin@tampareia.com).**

## Tampa Real Estate Investors Alliance



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# TAMPA REIA CALENDAR OF EVENTS

## OCTOBER 2013

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
<p><b>Don't miss Tampa REIA on the 2nd Thursday of each month!</b></p>		1	2 <b>Sarasota REIA Weekly Meeting</b> (Sarasota) 12:00pm – 1:30pm	3 <b>Sarasota REIA Monthly Meeting</b> (Sarasota) 7:00pm – 9:00pm  <b>Creative Real Estate Exchangers Meeting</b> (St Pete) 9:00am - 11:00am	4	5
		6	7 <b>Larry Harbolt's Weekly REI Meetup</b> (Pinellas Park) 7:00pm – 9:00pm  	8	9 <b>Sarasota REIA Weekly Meeting</b> (Sarasota) 12:00pm – 1:30pm	10 <b>Creative Real Estate Exchangers Meeting</b> (St Pete) 9:00am - 11:00am <b>TAMPA REIA MAIN MEETING WITH JACK SHEA</b> 6:00pm – 9:00pm <b>Late Nite Networking at Whiskey Joe's</b> 9:30pm – Late 
13	14 <b>Larry Harbolt's Weekly REI Meetup</b> (Pinellas Park) 7:00pm – 9:00pm	15	16 <b>Sarasota REIA Weekly Meeting</b> (Sarasota) 12:00pm – 1:30pm	17 <b>Creative Real Estate Exchangers Meeting</b> (St Pete) 9:00am - 11:00am <b>IRC Main Meeting</b> (Winter Park /Orlando) 6:00pm – 9:00pm <b>BEACH REIA</b> (St. Pete) 6:00pm – 9:00pm	18	19
20	21 <b>Larry Harbolt's Weekly REI Meetup</b> (Pinellas Park) 7:00pm – 9:00pm	22	23 <b>Sarasota REIA Weekly Meeting</b> (Sarasota) 12:00pm – 1:30pm	24 <b>Creative Real Estate Exchangers Meeting</b> (St Pete) 9:00am - 11:00am	25	26
27	28 <b>Larry Harbolt's Weekly REI Meetup</b> (Pinellas Park) 7:00pm – 9:00pm	29	30 <b>Sarasota REIA Weekly Meeting</b> (Sarasota) 12:00pm – 1:30pm	31 <b>Creative Real Estate Exchangers Meeting</b> (St Pete) 9:00am - 11:00am  <b>North Port Investors Meeting</b> 11:30am – 1:30pm	<p><b>NOV 14 TAMPA REIA WITH REGGIE BROOKS</b></p> <p><b>NOV 23 WORKSHOP WITH REGGIE BROOKS</b></p>	