

FEBRUARY 2015

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Tampa Real Estate Investors Alliance

#PROFIT™

INVESTOR
MATH QUIZ:
"XX" HOURS =
\$65,000 PROFIT

BY

**KIMBERLEE
FRANK**



Don't Miss
Kimberlee on
February
12 & 14!

Tampa REIA Main Meeting
THURSDAY, FEBRUARY 12, 2015 - 6:00 - 9:00 PM

MEETING LOCATION: DoubleTree Suites Tampa Bay
3050 N. Rocky Point Dr. West, Tampa, FL

TAMPA REIA

TAMPA REAL ESTATE INVESTORS ALLIANCE

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.



Dustin Griffin
 Executive Director
 P: 813-358-8050
 F: 813-200-1330
 E: dustin@tampareia.com



Christine Griffin
 Assistant Director
 P: 813-358-8050
 F: 813-200-1330
 E: chrissy@tampareia.com



Larry Harbolt
 Larry's Weekly REI Meetup
 P: 727-420-4810
 E: larryharbolt@gmail.com



Matt & Courtney Larsen
 Leaders of Beach REIA
 P: 813-838-0171
 E: mattclarsen01@gmail.com



Wayne Arnold
 Leader of the Creative
 Real Estate Exchangers
 E: wecreatedeals@gmail.com



Jonathan Henrich
 Co-Leader of the Creative
 Real Estate Exchangers
 P: 727-230-8895
 E: creeinternational@gmail.com



Aris & Roy
 Leaders of Investor's Circle
 P: 813-922-1755
 E: greatergoodre@gmail.com



Jim Miera
 Leader of Tampa/Clearwater
 Real Estate Group
 P: 727-415-6325
 E: jim415@hotmail.com

- www.TampaREIA.com
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Tampa REIA, LLC

405 S. Dale Mabry Hwy, Suite 114, Tampa, FL 33609

P: 813-358-8050 ☀ F: 813-200-1330 ☀ E: Admin@TampaREIA.com

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Main Monthly Meeting

February 12, 2015 at 6PM

**DOUBLETREE SUITES TAMPA BAY
3050 NORTH ROCKY POINT DRIVE WEST, TAMPA, FL**

Still Makin' Money with Short Sales! with Special Guest, Kimberlee Frank



MEETING AGENDA*

- 6:00 pm: Meet & Greet, Networking
- 6:15 pm: Introductions, Haves & Wants, Announcements
- 7:30 pm: Kimberlee Frank**
- 9:30 pm: Late Nite Networking at Whiskey Joes

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

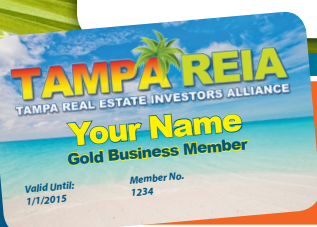
Join us at **Tampa REIA** on **Thursday, February 12th** at **6:00 PM** at the **Doubletree Suites Tampa Bay** located at **3050 North Rocky Point Dr West in Tampa, FL** with our special guest, Kimberlee Frank, who is a Florida Real Estate Broker/Agent, active Real Estate Investor, Author, Trainer, Mentor; and Short Sale and Negotiating Expert.

Perhaps you've read Kimberlee's column in The Profit Newsletter called "Foreclosures Gone Wild". Perhaps you even considered pursuing short sales as one of your real estate investment strategies, but avoided doing them because "others" have told you what a pain they can be. Well, Kimberlee is Still Makin' Money with Short Sales, so why can't you? And she and her Student Partners have less competition, because Investors are listening to people, the wrong people, who say short

sales are impossible. That's a LIE! She's working on a deal right now that she and her Student Partners short sold and now they are rehabbing it for a profit of \$65,000. Does this interest you at all?? Please be sure to join Kimberlee at our next Tampa REIA meeting where she is going to set the record straight about short sales and how you can profit handsomely, when you know how to do them right.

Kimberlee is going to spend the evening updating us on the current state of the short sale industry, the pros and cons of doing short sales, and her tricks of what's working now and what's not. She is going to break down the whole short sale process step-by-step and tell you how you can make profits of \$20,000 or more without spending nearly as much time doing the deal as you might think.

And for those who are really interested in pursuing the Big Income from short sales and pre-foreclosures as a serious life-changing strategy, Kimberlee will be back with us on Saturday, February 14th, for a full day workshop called "Foreclosures Gone Wild." Attend both trainings and walk away with a new plan of attack for your 2015 income! We hope to see you at the meeting and the workshop!



**Tampa REIA Members Can Attend at No Charge.
Guests Can RSVP Online Now for \$15 or Pay \$20 at the Door.**

**Bring your biz
cards & flyers**

FORECLOSURES

Gone Wild

By Kimberlee Frank

WORKSHOP on FEB 14

FULL DAY TRAINING
Saturday, Feb 14, 2015

at the Doubletree Suites,
3050 N. Rocky Point Dr. West,
Tampa, FL from 9AM to 5PM

Realtors and Real Estate Investors: Have you taken advantage of the fact that Foreclosures Have Gone Wild? If not, why....Fear? Lack of experience? Discouragement? No matter if you are a first time Investor, Realtor or a Seasoned Pro, Kimberlee Frank **will show you all the secrets** to get your short sales approved and closed! Yes, some people say "Are you Nuts to work Short Sales?!" Kimberlee says "You're Nuts if You Aren't!" Short Sales can be frustrating, if you don't have a **simple, easy step-by-step system that is current with the weekly changes in the industry**. It doesn't matter what level of experience or lack of experience you have... Kimberlee has got you covered. Learn from the best, partner with her and let her negotiate, fund and/or rehab the property and do a 50/50 profit split!

Kimberlee Frank is an Investor/Real Estate Broker knocking down deals right in your back yard. You will be trained by an Investor/Broker who is out in the field daily, just like you, closing deals! If you are counting on the past real estate trends and regulations to help you close deals today, then your business will fail! The short sale industry is changing and if you don't change, you will have **NO CLOSINGS = NO CASH**.

"Hi there...it's Kimberlee! I have watched the short sale industry change on a weekly basis for Investors and Realtors. What worked in the past is not working now; what worked 6 months ago is not even working now. As your Mentor, I have had to watch with a keen eye in order to adapt quickly and successfully to the changes. I am now re-opening the opportunity to partner with me. My office will negotiate, fund, rehab and resell the property for a 50/50 profit split!"

In order to allow your business to grow and be successful, you must also invest the time to 'sharpen the saw' and renew the "mind" of your business. Using old, outdated short sales courses or trying to figure it out yourself with the advice of 'friends,' can cost you thousands of dollars in lost profits or cause major challenges in the future.

*Join me at my 1-day Event and I will knock your socks off with the new changes in the industry. Learn how to overcome the challenges of short sales and increase your closing ratio! I will even partner with you! Now is the time to make a **boatload of money**. Let me give you the Power Push into 2015! Attend my 1-Day Training and blast your business into financial success!!"*

Attend and LEARN the Top 10 Steps...

Secrets to Successful Short Sales:

1. Learn how to find the Right Team
2. Understand structure of LLC, S or C-Corp
3. Learn how to Control a Deal at No RISK and have Sellers eating out of your hand
4. Understand the paperwork for today's market
5. Learn how to pre-screen your buyers
6. Learn to sell your house fast in 7 days or less
7. Let Kimberlee negotiate & fund your short sale
8. Learn how to have your Buyer fund your deals
9. Learn how to provide facts for the BPO Agent so that Bank's value of the home allows you to get discounts and close quickly
10. Learn how to close back to back



Register Online at <http://FGW.TampaREIA.com>

2 for 1 Registration Special*
Register Now & Save!

Gold Members
\$24.95*

Silver Members
\$39.95*

Non-Members
\$69.95*

***PLEASE NOTE:** Tampa REIA Gold and Silver Members can bring a spouse, adult child or parent at no extra charge. Non-Members who join Tampa REIA from February 1st – 12th, 2015 can attend this full day seminar for FREE and bring a qualified guest. Tampa REIA Members who renew their membership for an additional year between February 1st – 12th can attend for FREE as well. When joining or renewing your membership, please be sure to let us know you want to attend this event at no charge.

Island REIA MASTERMIND SUMMIT

SUMMER 2015

Learn, Play, Relax, Recharge & Reboot

**WOULD YOU RATHER PAY FOR A
VACATION OR EARN A VACATION?**

**Join now and start earning Points & Credits towards
your next Vacation!**

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Don't be left behind on our next Island REIA
Mastermind Summit. Reserve your spot today with
\$0 down.**

“ I didn't realize how important this trip would be for myself and my business. It allowed me to relax and refocus, which I can't do at home in the hustle of everything. The ideas that were shared by everyone there really gave me the boost I needed to achieve the goals I have set for my future in Real Estate! ”
– Jack



“ I could not believe the value that was in this trip! I have paid thousands of dollars for seminars and instruction, but have never spent so many hours of time together with incredible minded people building relationships, sharing ideas & having fun, this was priceless! Not to mention the Resort, the accommodations, and the food all together in one incredible price! Talk about value! ”
– Linda



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The with Russ Hiner & Rock Shukoor Ugly House

BOOT CAMP

Part 1: Wholesaling

Buy Houses with...

- ✓ No Money! ✓ No Repairs
- ✓ No Credit! ✓ No Tenants!

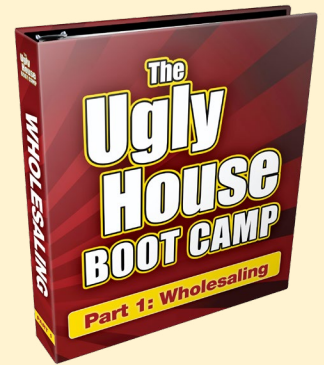
April 23-25 in Atlanta, GA
May 21 -23 in Charlotte, NC
June 12-14 in Tampa, FL
* Dates & locations subject to change

The Wholesale Technique for doing Real Estate Deals is Simple, Fun and Highly Profitable! You can learn to Apply this Strategy in ANY Real Estate Market and can complete many of these deals, from start to finish in a few days or weeks. This means you can often Get Paid in 30 Days or Less and start to Create the Financial Freedom You Deserve by getting started in buying and selling real estate today.

Join us at the event and learn from two experts, Russ Hiner and Rock Shukoor, who have done hundreds of these deals over the past few years. Russ and Rock will teach you everything you need to know about Wholesaling Houses for Huge Profits. There will be two days of classroom time as well as a bus tour where you will be writing offers to buy property.

Register for this training session if you want to learn how to:

- Build a buyers list
- Create inventory
- Understand and use contracts
- Make offers
- Knowing a deal vs no deal
- Deal analysis
- Seller's scripts
- Buyer's scripts
- Drive by appraisals
- Desktop appraisals
- How to market
- Market trends
- Develop a Business Plan
- Negotiate deals



What You'll Get at The Ugly House Boot Camp - Part 1: Wholesaling

- 3 Days on Wholesaling. 2 days of classroom time and 1 day in the field.
- 18+ Hours of great, up-to-date information for the 2015 market.
- Get the "hands-on" experience you need.
- Put the Wholesale Process into perspective for your life and how you want it to look.
- Detailed analysis of each step of the Wholesale Process
- Call and negotiate with real sellers
- Developing a real buyers list
- How to "Hunt People"
- Field trip for viewing houses, estimating repairs and doing due diligence
- Using Buyer and Seller Scripts
- Pre-screening deals
- Analyzing deals
- Knowing a deal vs no deal
- How to market for leads
- Making the paperwork smooth and easy
- Systematizing your business
- Creating a Business Plan
- In-depth contracts
- More Question And Answers
- And much, much more!

Register Online at <http://Ugly1.TampaREIA.com>

Class is Limited to 30 People.
Register Now to Save Your Seat!
Boot Camp Manual Included in Tuition!

**Gold
Members
\$495**

**Silver
Members
\$695**

**Non-
Members
\$995**

GUERRILLA MARKETING BOOT CAMP

Part 1 & 2 – Two 3 Day Marketing Boot Camps

With Dustin Griffin & Rock Shukoor

If you don't know how to Market and Promote your business, chances are you won't be in business for very long. Let's face it, without motivated buyer and seller leads, what do you have to work with? Nothing. No Leads, No Buyers. No Sellers. No Deals. No Profits. No business.

To survive and thrive in today's highly competitive real estate market where inventory is extremely low, you must become a master at generating leads for off market properties for sale. These are leads no one or very few people even know exist.

Otherwise you will find yourself competing with other investors and home owners on listed properties, REOs and auctions where they bid the

properties up and up and you often end up paying too much!

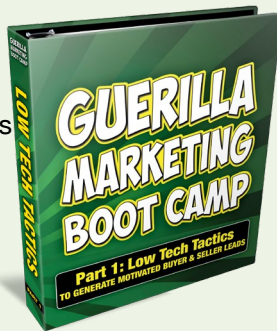
So how do you generate all the motivated buyer and seller leads you can handle? By using creative, highly affordable marketing techniques known as "Guerilla Marketing" consistently over and over for as long as you want the leads to keep pouring in.

We're excited to announce that we will be conducting two 3 Day Guerilla Marketing Boot Camps this year to teach you how to dominate your local real estate market using many low cost, highly effective ways to generate all the leads you can handle both online and offline.

Part 1 – Low Tech Tactics* March 26-28 in Buford, GA

Learn Low Cost, Low Tech Tactics to generate leads such as...

1. Developing Your Marketing Plan
2. Branding Your Business
3. Many Ways to Prospect for Leads
4. Many Ways to Advertise for Leads
5. Using Direct Mail Marketing
6. Using Websites & Online Resources
7. Using Voice Mail Systems
8. Using Live Operators
9. Using Virtual Assistants
10. High Tech Marketing Examples
11. And Much, Much More!



Part 2 – High Tech Tactics* July 16-18 in Buford, GA

Learn Low Cost, High Tech Tactics to generate leads such as...

1. Internet Marketing
2. Search Engine Optimization
3. Search Engine Marketing
4. Social Media Marketing
5. Video Marketing
6. Mobile Media Marketing
7. Email Marketing
8. Blogging
9. Automation Techniques
10. Low Tech Marketing Examples
11. And Much, Much More!



Come Join us at the Guerilla Marketing Boot Camp and we will teach you how to dominate your local real estate market both offline and online to generate all the motivated buyer and seller leads you need to run a successful home buying business using many free or very affordable marketing techniques.

Register Online at <http://Marketing.AtlantaREIA.com>

**Class is Limited to 30 People.
Register Now to Save Your Seat!
Boot Camp Manual Included in Tuition!**

**Gold
Members
\$495*
per person
per event**

**Silver
Members
\$695*
per person
per event**

**Non-
Members
\$995*
per person
per event**

*PLEASE NOTE: Part 1 and Part 2 of the Guerilla Marketing Boot Camp are each sold separately and may be taken out of sequence. Boot Camp dates, times and locations are subject to change.

FORECLOSURES GONE WILD

FROM THE COVER

INVESTOR MATH QUIZ: “XX” Hours = \$65,000 Profit

BY KIMBERLEE FRANK



Let me summarize with a question before I start writing...how many hours in your current job or situation will it take for you to make \$65,000? For most, this is more than an annual income, so I know your answer would be 2,000 hours or more. I didn't count the hours on this deal, and we haven't closed yet, but I know it will be double-digit hours, not in the thousands. If someone has told you that short sales don't work, they either didn't have the right partner, weren't properly trained/educated, or... ..they are lying to you because they want all of the short sales to themselves and don't want you as competition.

My office exploded in December! I'm thinking, "time off, relax, jingle bells" but I had a short sale deal that had other plans for me. I ended up at the City of Margate fighting two liens that were filed against my short sale deal, in addition to a \$2,300+ water lien. Lien #1 was for a Dirty Pool and Lien #2 was because seller did "not" file a Vacant Home Affidavit, Lien #3 was the water. The total due, without the Water Lien, was over \$40,000. The Lien notices

were attached to the front door, which was covered like a jungle, on April 7, 2014. I represented the Seller as a Listing Agent and the Buyer as a Selling Agent. I got a Power of Attorney from the Seller so I could appear before the City of Margate and negotiate the liens. Whatever was agreed upon at that hearing would be set in stone and could not be re-negotiated. Before we could even get the City to stop assessing daily fees, the dirty pool had to be cleaned. We didn't know there was a Water Lien of \$2,300+, as the lien that was recorded was only for \$500.00 but the City charges a maintenance and garbage fee monthly of \$70.00 no matter if the water is on or off. Not Good! I needed water in order to drain the uncovered pool (no screen) and refill it.

I contacted the Seller for help, as I had already received a short sale approval letter for a purchase price of \$112,000, no deficiency, but without the bank paying any liens. My Student Partners, Aisha and Douglas, and I can sell (ARV - after repaired value) the house for \$230,000. The Seller works at Home Depot in New Jersey and said he had

NO MONEY to clean the pool. So ... what would you have done? The house needs about \$50,000 in rehab from Top to Bottom (roof, A/C, Marcelite for the pool, etc.) and had been vacant for over 4 years. The Seller had an attorney who also wanted \$7,000 for his services, but the Short Sale Lender, Bank of America, wouldn't pay attorney fees. Of course, I negotiated with the attorney and got him down to \$2,000.

We then started marketing the house for \$135,000, leaving us a \$20,000 profit should we decide to do a quick flip in case Bank of America would not pay for the Margate City Liens and Attorney. We had 3 Cash Buyers ready to buy the house, but remember, there is a 30-day hold. However, when you come to my training, I teach you how to legally transfer property the day you buy the property with the 30-day hold in place.

Bank of America's negotiator said the investor (whoever loaned the Bank the money) would not pay any of the liens. Once we received the lien information, we submitted it to Bank of America and demanded that they pay it and that I

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

◀ would personally go down and negotiate the liens and once they are agreed to, they were set in stone and could not be changed. Therefore, based on my Master Negotiating skills, I knew I had to attend and that my Student Partners needed me to do this versus them. We had a February sale date and needed to close NOW, as Bank of America's value would have increased based on the recent sales. We couldn't take the chance that would happen.

I went to the house with Aisha and looked at the pool. We turned the electricity on, as we needed that for the pool pump. I brought my lead contractor with me, in case we needed to fix anything. I spent over \$1,000 to purchase and install a new pool pump, and then tons of shock and liquid chorine to see if we could clean the pool ourselves. Unfortunately, there were about 1-2 feet of leaves in the bottom, so it didn't make a dent in the pool at all. My Student Partner got a few pool contractor quotes to drain the pool, powerwash, refill and stabilize it so the lien fees would stop and I could argue for a discount. The water company demanded that we pay \$2,300 to turn the water on. If you know me, I don't like spending any more money on a deal that I am not sure I have, until the issues of the liens are settled and that the bank pays them and not the Buyers (us). I had the pool guy immediately start draining the pool. He paid the neighbor \$100, without our consent, to use their water. I had the water turned on for a 24-hour inspection on behalf of the Buyers. They were to turn on the water at 9:00 a.m. and turn it off the same day at 4:00 p.m. I advised them that I needed at least 24 hours, but they said NO. The guy who went to turn off the water saw what we were doing and called and said that he was instructed to turn off the water, however, he would do us a favor and turn it off at 8:00 a.m. the next day. God was on our side!

I attended the City of Margate hearing for the Dirty Pool and the Vacant Home Affidavit that was never filed. I argued that the Bank is doing a short sale and they only have granted \$1,000 for both liens, which would have to suffice for the \$40,000 lien. I also informed them that in order for the pool to get cleaned, I had

to spend my own money as a Single Mom with two kids and an 85-year-old mother dependent on me, to pay for a new pool pump and clean the pool. I told the Judge/Magistrate that I had hard costs out of my own pocket of \$1,000. He stated he didn't think the Seller cared about his property, so I shared his situation based on his hardship letter, that he attempted to do a loan modification, his wife left him, he got a job transfer and the tenant he left in the house (family) didn't pay any rent and damaged the home. Long story short, I got them to agree to \$1,000 for the Dirty Pool and \$1,000 for the Vacant Home Affidavit. Both needed to be paid in 30 days or interest and fees will go back to original fee and keep growing. That was a savings of \$38,000 on this deal that I just made for us! 99% of Investors would have thrown this short sale deal away, knowing all of the expensive liens that were cutting into their profit. I then went to the water department and tried to negotiate the maintenance and garbage fee; however, they refused.

Next, I had a HUD prepared making the Bank pay for all three liens in the amount of \$4,300 and attorney fees of \$1,500. I put \$2,000 on the Buyer's side for the attorney. The negotiator for the Bank stated that they would not pay any liens on the property. I asked to speak to a supervisor and after a long conversation stating everything above except that the water lien was \$2,300 (they normally don't like paying water), they agreed to pay \$4,300 worth of the liens but not the attorney fees. Again, most Investors would have thrown this deal out, only because they don't know all of my tricks that I teach. I said I think I can negotiate with the attorney and get him to accept \$2,000 from the Buyer instead of the \$7,000. The attorney threatened to lien the property. I asked how quickly we could get the approval letter so we can close and he said 24 hours.

To make a long story short, we bought the house for a total of \$114,555.22 including closing costs, got the Seller's deficiency judgment waived and are now in the process of rehabbing and selling it for \$230,000. Again, I ask, how many hours in your current job or situation will it take for you to make \$65,000 profit? If you

added up the hours, it will only be a few weeks of work to make this money. And this is only ONE of the many deals that you could have in the pipeline! **SHORT SALES WORK!**

The things I did to get this deal done can be done by YOU...or you can just partner with me. My system is a step-by-step program that will teach you how to do it yourself, instruct your own negotiator, Title Company or whomever and also teach you how to wholesale a short sale without lifting a finger. My next training is February 20-22nd and there are only 30 seats and many have already been filled so ... act now to fill your seat. If you need to see me live before you sign up, I will be speaking at the Tampa REIA on Thursday, February 12th at 6:00 p.m. and holding a One Day Event in Tampa on Saturday, February 14th from 9:00 a.m. to 5:00 p.m.

Let me help you make 2015 your MOST ABUNDANT YEAR EVER, so that you can leave a legacy for your family. Looking forward to seeing you at the live training or the One Day Event!!!!

Happy Negotiating!

Kimberlee Frank ☀

**See More Articles by
KIMBERLEE FRANK**

Kimberlee Frank
407-888-3255
Kimberlee@ForeclosuresGoneWild.com

-  www.SellFastRealty.com
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 **Kimberlee Frank's Other Articles**



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.

FAST TRACK TO SELF-DIRECTED IRA INVESTING

Real Estate IRAs – The Most Common Questions Answered

BY JIM HITT



In this business, in client meetings, telephone consultations and seminars, we find ourselves answering the same common questions about real estate IRAs over and over again. So we thought we'd compile them here, in one convenient list.

1. Is it legal to hold real estate in an IRA?

Absolutely. The U.S. tax code gives taxpayers broad latitude to hold just about anything they want within an IRA. The only restrictions as far as the types of allowable investments are as follows:

- You can't own life insurance in an IRA.
- You can't own gems or jewelry.
- Any precious metals you own in an IRA have to meet certain standards for purity and consistency. See our exclusive *Guide to Gold and Precious Metals IRAs* for more information on this topic.
- You cannot own alcoholic beverages within an IRA.

2. What are the benefits of holding real estate in a traditional IRA?

If you hold real estate within an IRA, that asset enjoys the same tax and asset protection benefits that any other asset

held in an IRA enjoys. Specifically:

- Deferral of any income taxes due – such as on rental income.
- Deferral of any capital gains taxes on any assets sold at a profit.
- Creditor protection against seizure of IRA assets up to 1.25 million (does not apply to inherited IRAs).

3. Can I hold real estate in a Roth IRA?

Indeed you can! When it comes to real estate, both property values and rents tend to grow over time. In a Roth IRA, both your rental income and property values can grow *tax-free*.

4. Can I finance properties within an IRA? I heard it's illegal for IRAs to borrow money?

It is, indeed, quite possible to find financing for real estate deals held within IRAs and Roth IRAs. And it is quite legal for your IRA to borrow money – provided it borrows on a non-recourse basis. That is, in the event of a default on the loan, the lender may only have claim to the asset they financed. They cannot claim your personal assets outside the IRA or any other assets within your IRA.

At present, lenders are usually willing to lend about 65 percent of the value of a real estate investment within an IRA. Which means you would have to come up with about 35 percent, minimum, as a down payment, plus transaction costs.

Any mortgages, interest and other expenses would have to be paid for out of IRA assets.

5. Can I have my IRA buy property from me?

No, you cannot direct your IRA to purchase assets directly from yourself. Buying property from yourself is a prohibited transaction, under IRC 4975. Your IRA may not buy from, borrow from, lend to or sell to anyone on this list:

- Yourself.
- Your spouse.
- Your children, grandchildren or great grandchildren.
- Your parents or grandparents.
- Any advisor who advises you on your IRA.
- Any entity controlled by any of these individuals.

Likewise, no one on the prohibited transaction list may use the property ▶

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◀ for their own personal benefit, nor for the benefit of any entity they own.

6. Can I own foreign real estate in my IRA?

Yes. The U.S. tax code does not care where the property is. You should take care to comply with applicable laws in the overseas country and any possible sanctions, embargos, restrictions on investment and the like that may apply.

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Jim Hitt
 800-750-0472
JimHitt@AmericanIRA.com
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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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MARKETING MAGIC TRICKS



Don't Leave Thousands On The Table at Closing

BY KATHY KENNEBROOK, THE MARKETING MAGIC LADY



One of the things that never ceases to amaze me in the real estate business is how many investors leave hundreds or thousands of dollars on the table at closing due to errors in the closing documents. This is an area where many investors need to be educated. Many times investors get excited about the bottom line and forget to check the figures on the documents.

It is a mistake to assume that the HUD or closing statement is correct or that the closing documents are correct. The person preparing the closing statement can make mistakes. In addition, the person preparing the closing statement and documents is using figures that they have acquired from other people who could also make mistakes, such as the insurance company, the Realtors, the lender, home inspection service, or the surveyor.

You need to take the time to read all the documents carefully before closing on any deal. I have personally seen errors on the HUD at almost every closing I have ever been part of. Many investors only look at the bottom line and think "yes that's enough money" but they fail to look at the whole closing statement, and in doing so possibly leave thousands at the table. I just had a closing take place recently

where there was a mistake of a thousand dollars on the HUD. They put one of the buyer's expenses on my side of the closing statement. I don't know about you, but I think a thousand dollars is a lot of money to leave behind when you are entitled to it.

If you are looking at a closing statement and you aren't sure why a figure is there, ASK the closing agent or attorney what it is and why it's on the closing statement. It's their job to make sure things are done correctly and all the figures are on the right side of the statements at a closing. Until I thoroughly learned the real estate business, I questioned every closing statement I looked at to make sure there were no mistakes.

There are some areas in particular that should be checked thoroughly. If there is a Realtor fee, make sure the percentages are correct and the payment amount to each Realtor is correct if more than one Realtor was involved in the deal.

Make sure you check the per diem interest to make sure this figure is calculated correctly. There are programs online that can help you with these calculations. I recently had a deal where I was the lender and my borrower was paying me off with the sale of the property to a buyer. When

I received my check for the payoff on my note, I had been overpaid by \$750.00. The per diem interest and pre-payment penalty had been calculated incorrectly. Had I not caught the error and written a check to my borrower, he would never have known there was an error. His mind was on nothing but the bottom line and he left at least \$750.00 at the closing table. Compared to big checks, these may seem like small amounts, but multiply these amounts by how many closings you will do over a period of just a year and it adds up quickly! If it's your money, you are entitled to it.

Make sure that the figures on the HUD from the insurance company, termite inspection, home inspection, survey, realtors or any other fee that should be carried to the HUD are correct. There have been many times when these figures were either incorrect or there were fees on the HUD that I had already paid out of pocket before the closing. If there are home owner association fees, make sure the pro-rated amounts on these are correct. If there is a home warranty to be paid for the buyer, make sure it shows up on the closing statement. These are all errors I have personally experienced on closing statements.

Check to make sure that the pro-rated property tax figures are correct on the

◀ HUD and appear on the correct side of the HUD. If you are due pro-rated taxes from your seller, make sure they show up as a credit on your side of the HUD. If you owe pro-rated taxes to a buyer, make sure these show up as a credit on the buyer's side of the HUD. If there is a new loan amount or a payoff figure from a lender make sure these figures are correct. Make sure that any pre-payment penalties have been properly credited or charged. If you are paying off a mortgage, also make sure you are not charged a pre-payment penalty when none is due. This is another error I recently encountered on a closing statement.

There are other areas where I have frequently found errors so make sure you check your documents carefully before the closing. It's much easier to deal with problems at the closing table than have them show up later and have to be corrected. If you are assisting a buyer with closing costs, make sure they don't charge you more money in closing costs than they are entitled to. If you are assisting a buyer with closing costs and you see a big pay day on their side of the HUD, you need to open your mouth and protest it. Most lenders will not allow a buyer to take any more than 500.00 away from the closing table, especially when it is your money. If there is money left over from seller assisted closing costs, it should be credited to the seller who assisted with closing costs. It shouldn't result in a big payday for the buyer.

Make sure you also check loan documents carefully. Check the interest rate, the balloon date and amount, and the amount of the note. I had a note and mortgage just recently where I was funding the deal for the buyer and the payee of the note and mortgage was the seller instead of me. They also had the balloon date wrong on the note. It showed a ten year balloon instead of a one year balloon because someone accidentally added a zero.

If there is an interest only payment to be made each month, make sure this is clearly stated in the note and mortgage. Also make sure that terms for late fees are clearly stated if you are the person holding a note for your buyer. Make sure names and addresses are correct and spelled correctly. Make

sure you get an amortization schedule whether you are the mortgagor or the mortgagee. This is the best way to track a loan.

All of these are important points to check before any closing occurs. Don't assume the title agent or attorney will catch the errors. They do many closings each day and they usually are unable to catch every mistake. In addition, very often the title agent or attorney is transferring figures they got from other people such as the Realtor, the lender or the insurance agent so they may not be aware that these figures are incorrect. It's your deal and your closing, make sure the documents are correct so you don't leave thousands at the closing table or create title problems later that could have been solved at the time of the closing of the deal.

Make sure all the documents that are to be signed and notarized are done properly. Make sure social security numbers or Tax ID numbers are correct on the 1099 so you are taxed correctly. I just recently had a closing where they put my social security number on the 1099 instead of the corporation that was supposed to absorb the income from the sale of the property. These are all real errors that occur all the time. Make sure you protect your interests when closing on properties whether you are buying or selling or simply holding a note so you don't leave thousands on the table at the closing. ☀

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KATHY KENNEBROOK**

Kathy Kennebrook
 941-792-5390
 KPaddler@ATT.net
 www.MarketingMagicLady.com
 www.Facebook.com/Kathy.Kennebrook
 Kathy Kennebrook's Other Articles



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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We Can Raise The Rents!

BY BILL HAM

Rents are on the rise in most markets today. This is a great way to increase overall revenue and value of our deals. In this article I want to discuss the reality of raising rents and increasing values of our multifamily properties.

As I stated rents are naturally on the rise but raising rents is not always as easy as it may seem. "The rents are below market" seems to be the mantra of realtors today. I can't remember the last time I looked at a property that the agent didn't tell me that I could raise the rents and make a lot more cash flow. I agree in a lot of cases the rents could have been raised but rarely can it be done for free.

On average rents can be raised by 1-3% per year without any upgrades needing to be done. This is what we call the "annoyance raise". When analyzing a deal and considering a rent raise as a "value add" component we need to look at several factors and ask one very important question, "why are the rents currently low?". In most cases I don't find that the current owner hates money and just won't raise the rents because they just love the tenants so much. Your agent may want you to believe that something like this may be the case and you can just magically raise rents but it usually doesn't work that way.

If you want more rent from your tenants you usually need to give something in return. Outdated units are the most common reason for lower rents (not nice landlords). If your agent shows you units at other properties that have higher rents, you need to immediately

shop that property to see how your units compare to theirs. In most cases the properties have upgraded their units and that is why they get more in rent.

Upgrading units is a quick and easy way to gain a rent increase but it is not free. New cabinets, counter tops and new appliances are the quickest and cheapest way to get a rent increase. You should realize about a 20% ROI for all upgrade costs. Bathrooms are also a great place to put upgrade dollars.

By making our units nicer we are more competitive with other properties in the area. Look to see what amenities are most attractive to your tenant base. If you are renting to people in their 20s to early 30s you will be best served with "experience" based amenities such as a B-B-Q area instead of a tennis court. Dog parks and business centers are also great revenue generating upgrades that appeal to the younger renters today.

Job growth in a market has a lot to do with rental increases. There is about a 70-80% correlation between rent growth and job growth in a market. If you see jobs and wages on the increase in your area then rent growth will be much easier. If there is not high wage and job growth then you need to focus on creating value for your tenants through upgrades...then raise the rents.

Below is a list of the top 10 rent growth markets according to Multifamily Executive Magazine's December issue. This may help some of you who are looking for a new market.

The Top 10 Rent Growth Markets for 2014:

1. Seattle: 5.8
2. San Francisco: 4.7
3. Denver: 4.6
4. San Jose: 4.5
5. Nashville: 4
6. San Diego: 4
7. Austin: 3.9
8. Dallas: 3.9
9. Houston: 3.9
10. New York City: 3.8

Source: [Top 10 Rent-Growth Markets of 2014](#)

Good luck

Bill Ham ☀

[See More Articles by](#)
BILL HAM

Bill Ham
478-718-0993
Bill@PhoenixResGroup.com

www.GetCreativeCash.com
www.Linkedin.com/in/BillHam1

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

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How To Make The Impossible Deals Possible

BY **BILL COOK**



Do you know that every month, within 5 miles of your home, there's a \$15,000 net-profit deal waiting to be had? The hard part is finding it, and then knowing how to creatively structure it into a big-profit deal. There won't be a large sign in the yard that reads: *Stop Here - \$15,000 Deal Inside!*

A common mistake made by many would-be real estate investors is to run a *We Buy Houses* ad, then sit back and wait for the phone to ring. A truth: The phone rarely rings! Because of this, most new investors go out of business long before they find their first deal!

To succeed at real estate investing, you must get face-to-face with sellers on a regular basis. The fastest, cheapest and most effective way to accomplish this all-important task is to simply knock on sellers' doors and ask why they're selling.

In addition to door-knocking, you must continually learn creative deal structuring techniques from experienced real estate investors. The best creative deal structurer I know is Pete Fortunato. With nearly 50 years of deal-making experience under his belt, he's the master!

To show you how to make the impossible deals not only possible, but also very profitable, let's look at one that Kim and I just completed.

In early October 2010, I was knocking on sellers' doors in a nice subdivision off Mac Johnson Road in Cartersville, Georgia. I was blanket canvassing, which means I was knocking on every homeowner's door in that subdivision and asking folks if they knew anyone who might be thinking of selling.

At the third door I knocked, the lady told me that she owned a free-and-clear home about two miles away that she needed to sell. It was a vacant three-bedroom, two-bath, doublewide mobile home on Hamilton Crossing in terrible condition.

The seller's asking price was \$15,000, and she wanted to sell so she could pay off \$2,250 in overdue bills.

In the fall of 2010, real estate values were at their low point. Finding buyers was hard; finding lenders who would loan to buyers was harder still. The last thing I wanted was a beat-up trailer that needed an expensive rehab.

In my shoes, would you do this deal or walk away? If you'd do this deal, how would you structure it and what's your exit strategy? If you would walk away, do you realize that you're walking away from a \$25,000 net-profit deal?

I explained to the seller that because of the home's condition and the tanking real estate market, I wasn't her buyer. After more discussion, she agreed to sell us the property for \$2,250. Was this a win-win deal? Yes! At closing the seller was able to pay off her overdue bills and get rid of a property she no longer wanted, and Kim and I had the opportunity to increase our monthly cash flow without a big financial risk.

Our exit strategy was simple: Clean out the house and sell it as a fixer-upper while offering owner financing. We bought this property on October 12, 2010 and sold it on December 2, 2010 for \$19,300 with the following terms: \$1,000 down,

12.79% compounding interest, \$375 per month.

Less than a year later, the buyer lost her job and gave the property back. We sold it again on September 11, 2011 for \$17,900 with the following terms: \$500 down, 12.79% compounding interest, \$350 per month.

On December 30, 2014, the property owner sold the property and paid off the \$10,800 he still owed us on the mortgage.

Here are the numbers: We invested \$2,250 in this deal and got back \$27,250, for a net profit of around \$25,000. Our yearly return on investment was a whopping 187%!

When Kim and I were new investors, because we didn't know what we didn't know, we would have walked right past this incredible deal. To learn how to make impossible deals possible, do what we do: hang out with been-there-and-done-that investors. They know stuff!

By the way, would I have found this deal if I hadn't been out knocking on homeowners' doors? ☀

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 **Bill Cook's Other Articles**

 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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Is A Modification Offer An Enforceable Contract? Appellate Court Says Yes!

BY BOB MASSEY



Almost every real estate investor who buys short sales or pre-foreclosures has heard this story a hundred times. A homeowner requests a loan modification from the bank, the bank grants a “temporary” modification, payments were made and accepted, then bank changes its mind and forecloses on the homeowner for not making the full, original mortgage payment. It has been happening every day since the economic crisis began, leading millions of homeowners into foreclosure. This was business as usual for years, until a recent appellate court ruling that modification offers are in fact enforceable contracts that must be honored by the banks.

In this case, Wells Fargo offered a temporary modification to a homeowner. The offer was accepted, and the trial payments were all made and accepted. Wells Fargo then disavowed the modification settlement under the claim that it lacked consideration. Wells Fargo then went ahead with the foreclosure. The trial court ruled that Wells Fargo was correct by saying that there was no consideration. The appellate court reversed that ruling, declaring that there was more than enough consideration. This ruling has led to hundreds of cases in which trial and appellate courts have enforced the modification agreements ignored by banks.

This is a hugely exciting ruling for homeowners. The allegations of impropriety regarding loan modifications at the banks

have been public for years and some are especially egregious. A former employee of a loan servicing company owned by Goldman Sachs alleged that the company went through periodic sweeps of loan mod denials simply to clear up the backlog of homeowners. Five former Bank of America employees claim they were told to lie and tell homeowners the bank had not received documents it had requested. If the bank admitted that they had the paperwork, they were legally required to begin the underwriting process within 30 days, which would require taking on more staff. Instead, the bank lied about receiving the documents and encouraged employees to refer homeowners for foreclosure. A former senior collector even claimed that Bank of America gave employees a \$500 bonus if they put enough homes into foreclosure in a given month. Finally, these allegations are being taken seriously and are gaining traction in the courts.

Fortunately for homeowners and real estate investors alike, the public as well as the courts are starting to wise up to the fraud committed by the major banks. But how is this news supposed to help real estate investors make money? As the tides turn in our favor, the banks are being forced to negotiate on our terms. No more begging the banks to accept our short sale and REO offers only to have them demand ridiculously high prices. We can now get the banks to the table and demand deep discounts on defaulted or underwater notes.

By buying defaulted and/or underwater notes at a discount, real estate investors are able to help homeowners move on from a horrible situation. The homeowner walks away from a boat-anchor property, and you pick up a home at a deep discount with virtually every exit strategy available to you.

This is a massive opportunity for real estate investors. If you know of anyone with a defaulted or underwater note, you need to get in contact with my office immediately at (706)-485-0162. I have spent the last two years building up a team of experienced attorneys and fraud examiners/forensic auditors who specialize in exposing fraud committed in the mortgage process and using that fraud as leverage to negotiate the sale of notes.

Since we assembled our team, we have not had a single deal rejected. We have a huge opportunity to help homeowners and do some great deals with multiple exit strategies. Even if the homeowner has already been foreclosed on, we still may be able to help. ☀

See More Articles by **BOB MASSEY**

Bob Massey
 706-485-0162
 info@REWealthCoach.com
 www.REWealthCoach.com
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 Bob Massey's Other Articles

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.

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

THERE'S AN APP FOR THAT

Not If, But When?

BY DON DEROSA



“One of the most feared expressions in modern times is 'The computer is down.'” ~ Norman Ralph Augustine

One night I got a panicky call from my cousin Marv. He was about to put the last, finishing touches on a presentation he had been working on for weeks. He powered up the computer, waiting for the usual stuff to flash across the screen. Something flashed, all right: a big, blue, blank screen. Everything was just gone. Marv told me he didn't think it could happen to him. “I mean, I'm careful! I don't open links on suspicious emails, and I don't click on ads unless I'm sure of the source.”

“Well, that's good,” I told him. “Give me your boot disk and I'll see what I can do.”

“What?” The look on Cousin Marv's face was as blank as that awful blue screen.

“Okay, how about backups?” I asked. Maybe we could at least get his presentation back.

Marv smiled. “Oh, I've got that! I always keep a spare copy of important documents. On my computer.” His face fell. “Oh.”

For a minute there, I felt a little superior. Really, no backup? But then I had to remind myself that I've been sloppy about backups, too, from time to time. I've lost documents. I've seen the dreaded Blue Screen of Death. What an awful feeling!

Make no mistake: It's not a matter of whether your computer will ever go down. It's a matter of when. It could be a virus, or an electrical surge, or a corrupted hard drive, but sooner or later, it will happen to you. You will lose stuff, and it will happen at the most inconvenient time possible. If you're lucky, fixing it will just be a big

pain in the neck. If you're not so lucky, it'll set you back weeks, cost a lot of money, and jeopardize professional relationships.

So what's a savvy real estate investor to do? Well, for starters, Cousin Marv is right – don't click on suspicious links. But the bad guys keep getting better and better at fooling us, so that's not enough. You've got to have backups. Now, how do you do that?

First, you're going to need a boot disk. This is a backup of the operating system and some of the programs on your computer. With a boot disk, you may be able to get your computer up and running again.

You also need to back up your data – documents, music, photos, spreadsheets, databases, and all the information you've collected and created over time. There are plenty of backup applications – both free and paid – that can help you protect your data. The best ones run automatically, so you hardly have to do a thing once you've set up the software. But for heaven's sake, be sure you only download backup programs from dependable, safe sites.

Once you've got a backup program, it's time to figure out where you want to store your backup files. You've got a number of choices: you can store it on the cloud, or on an external hard drive, on a disk, or on a flash drive. You'll want to keep more than one copy – say, one on the cloud and one on an external hard drive. At least one copy should be kept in a different location than the computer. That way, if the building burns down, you've still got your backups.

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◀ And what if you're working on a different computer, or if you can't use your backup program for some other reason? Here's a quick fix: email the file to yourself. That puts a copy of your file on the cloud.

You're going to need more information about backups than I can give you here. The thing I want you to take away is the importance of backing up all your data. That goes for all your devices, including your phone.

Cousin Marv learned the hard way. So did I. But you don't have to. Don't neglect this important task. ☀

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Don DeRosa
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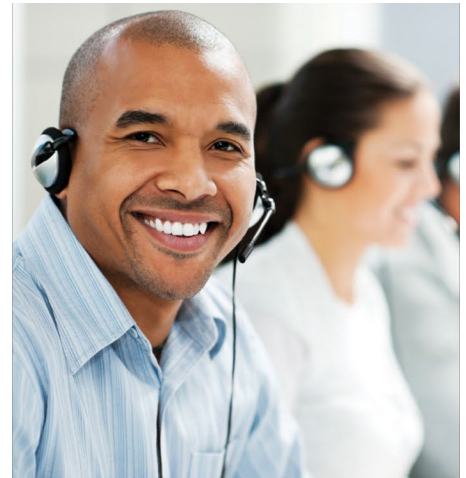
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Don DeRosa was recognized as one of the nation's top 21 real estate investors in the New York Times bestseller *The Millionaire Real Estate Investor*. Don, who is a full-time investor, trainer, and mentor, is the first to offer his complete investing 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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Why Asking Price Is In The Comparable Sales

BY MARK JACKSON

Ask any Realtor how he or she prices houses, and you will hear a version of the following statement: “Well, I look at the comparable sales and then I ...”

The same answer would include potential buyers, lenders, brokers and even appraisers. The data within **REIAComps** has consistently shown investors how to determine both solid acquisition value and after repair value for residential real estate.

Now, in the defense of Realtors, using comparable sales (“comps”) to price listings is what they were taught. Find the (3) “closest” comparable sales, make some adjustments for the differing features and use this analysis to arrive at an asking price for the home.

Truly, Appraisers typically use the same technique, as do most county assessor offices. Free broker and agent lead generation web sites like Trulia and Zillow apply similar inputs to their valuation algorithms. The comparable sales method has been in use for the measure of my career, and I am approaching 20 years in the valuation business.

A comp flatly, is a closed sale sharing as much similarity as possible with the home being valued. A good comp will be a recent sale of a similar type of property from within (or nearby) the subject property’s neighborhood. In theory, the more similar the comparable sale, the more power it has. The base logic behind using comps to price goes something like this — if House A sold for \$X, House B sold for \$Y and House C sold

for \$Z, then your house should sell for some adjusted average of the three. The catch is, the comps used are the most appropriate ones available.

But, we have to ask, is this really accurate?

Maybe we should answer this question with another question: Would you drive a car by looking in the rearview mirror? I hope not. We look out the front window as we are far more concerned with where we are going than where we have been. Stated simply, we are more concerned with future events than past ones.

We (Realtors, the investors they serve, sellers and buyers) have all been trained for so long to look at the comps for guidance, but we fail to fully acknowledge comps are really events that occurred in the past.

The core issue is a comp is not a fact, as much as it is a result. The reasons why someone else paid a specific amount for a specific home at a specific point in the past is a combination of many complex inputs that do not lend themselves to easy analysis. Inventory levels, interest rates, consumer confidence, seasonality, the “wealth effect” created by the Dow Jones Industrial Average and NASDAQ, mortgage rules, the Dodd-Frank Wall Street Reform and Consumer Protection Act, job growth (regionally, nationally and internationally), population trends ... all of these combine to influence buyer behavior.

This is not to say that using comps to help price a home is without merit, as under-

standing what has happened recently is a good place to start. If you can determine a point from which to begin your analysis, it is a great help. Establishing patterns in past behavior has value ... it is just that using comps exclusively falls short, especially in a dynamic market. The quicker the market shifts, the less value any individual comp has. And the last time I checked, the market is still moving extremely quickly.

So what to do? Your excuses are now gone — the “big data” of **REIAComps** is upon all of us. It is up to you to take the next step.

Use this knowledge about comps to look all around your subject property and determine the best acquisition value and after repair price.

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See More Articles by MARK JACKSON

Mark Jackson
678-318-1773 Ext 5

MJ@MarkJackson.me

www.REIAComps.com

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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 MILLIONAIRE MAKER

The Fatal Flaw

BY RON LEGRAND



After spending almost 30 years teaching good folks how to use real estate to take their life back, I've learned there's a very short list of things that stop some from rapid growth. In fact, it even keeps some from developing a life-long career and separates them from financial freedom..

With today's automation and systemization, there's only a few things for the real estate business owner to do. Everything else should be done by someone or something else, thus freeing up your time to focus on the business—not be a slave to it.

However, if these few things aren't set up and put on auto pilot, it's the kiss of death, and many owners spend years doing stupid, nonproductive stuff or worse, quit and go chase another shiny object.

The ones who get it and actually do what they're taught excel quickly and start making money without a major interruption to their current job or profession. All my seven figure annual earners clearly understand this basic principal and did what it took to get automated.

However, there is a critical ingredient the big earners understand that many never get. That ingredient is key to any success in any business or personal endeavor. It separates the millionaires from the job slaves. It turns millionaires into billionaires. It wins wars and builds empires. It eradicates disease and creates new inventions. It's responsible for our new age of technology and our past industrial age.

This one thing will allow you to spend the rest of your life living your dreams. Without it, there's no chance you'll ever go from mediocrity to greatness. You'll spend all your days watching others succeed wondering what's wrong with you.

Before I tell you this key to success, you can take comfort in the fact that the vast majority of our population, or any population, will never fix this fatal flaw and die almost as broke as the day they were born—some even broker. At least at birth you owed no one money. The sad part is that this mass of humanity will go to their grave and never realize how close they were to greatness.

When I see people a year or so after I trained them and nothing of any significance changed during that time, I don't even need to ask to know why. Even if their version is different, frankly their fatal flaw is crystal clear to me regardless of the list of excuses.

The fatal flaw? Implementation!

You can listen to CDs, attend seminars, create spreadsheets and business plans and stay busy doing all the insignificant tasks that make you feel like you're progressing, but until you implement the critical tasks nothing will happen.

No matter what business you start or buy, it all starts with systemizing and automating so the important work gets done. If it relies on memory and humans doing the same thing correctly day-in and day-out and all the minutia loaded on the boss, the business is doomed or, at the least, destined for small money,

big work load and no upside. As the boss, you don't want the minutia, you want to make decisions.

I said earlier there are only a few things that need set up to be successful in real estate. Once they are ready, your time consumption is at a minimum, and the system will almost force you to take action and make very profitable deals happen.

Here's the list of things you must get set up to systemize and run your business like my seven figure earners and lots of high six-figure earners. Once this list is complete, you can focus on making money, not minutia, and your income will start rising quickly because the time consuming tasks have been removed leaving little for you to do.

Buying Houses

To locate prospects you need only get three things done, and probably not all of them...

1. Call FSBO's from online ad. Our Virtual Assistants will do it for you
2. Mail yellow letters. YellowIsTheNewGreen.com does it all for you
3. Run online FREE ads. Again, our VAs will do it for you

Actually, at my office we're only doing 1 and 3, and we still can't handle the leads. If you mail letters, I can assure you that you'll get more leads than you can handle no matter where you live in the U.S. or Canada.



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◀ **Selling Houses**

To sell houses a few more things must be added to your system...

1. Ways to get the phone to ring with buyers—signs and free ads
2. Ways to capture the calls offline. Our sophisticated voice mail system does it for you.
3. A data base to house the buyer's information and build your list so you can segment it later. This is critical. It's built into our websites you can have up in a few days.
4. A Virtual Assistant to call back prospects after you know if they have money or credit and collect info and put it into your data base then send you the hot leads—the same VA will run your ads and other tasks you don't want to do. They are here awaiting you to hire them.
5. A website to display your houses and capture buyer info. Order and it's done.
6. A system to drive traffic to your site at little or no cost. Download the affiliate

course from your Gold Club site. It's an all day seminar on just that, and it's very good and free.

Again, your job is to make decisions and let the other work get done for you. That's a lesson I waited too long to learn as a business leader. Now that I know the best way to systemize your business and keep you focused only on what's important, I want to help you set up your business, too.

Without implementation, you have no business. Without help, you won't implement. Minutia will kill your dreams and your career.

Let Other People Do What They Do Best and Get Out of Their Way and Do What You Do Best!

In real estate and all other businesses, someone has to do the grunt work. If it's you, the business will never make you rich nor will you even truly enjoy it. All our seven-figure earners use VAs and other services so all they have to do is — **Make Decisions!**

You should be spending your time reading reports, fixing what's broke by recycling

people, calling prescreened FSBO leads and getting contracts, making REO offers from your desk, approving buyers and making private money until you have enough (90 days).

If your time is not spent on these tasks, someone else can do what you're doing for pennies, and soon you can replace yourself with even these tasks. I have. My business requires a few hours a month of my time.

If I Give It Any More Time, It's Because I Choose Too—Not Because I Have To!

What about you? Can you say that yet? IF not, give it a year of focused effort to get systemized. Get your VA and outsourcing in place and force yourself to get out of the way. Do you know of any successful company that runs without systems?

Ron LeGrand

The Implementer ☀

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Ron LeGrand's Other Articles



Ron LeGrand is the world's leading expert in residential quick turn real estate and a prominent commercial property developer. Ron has bought and sold over 2,000 single family homes over the past 30 years, and currently owns commercial developments in nine states ranging from retail, office, warehouse, residential subdivisions and resorts.

To learn more from Ron LeGrand or to get his \$599 Wholesaling course for only \$1, go to www.RonsWholesalingCourse.com

HOW TO BE A REAL ESTATE INVESTOR



Do YOU Have The Time?

BY RUSS HINER

We all have 24 hours in a day, right? No one has more or less. And some people are successful investors, right? Is that because they have more time than you do? Do they have 26 hours in a day?

This sounds silly, doesn't it? Then why do so many people say that they just don't have enough time to achieve success?

Are you one of these people? Do you say that you don't have enough time?

Understand that *time is a resource*. Once it is gone, there is no getting it back. Time is not bigoted, racist, or only

for the rich and beautiful. You can't bank a few minutes. There is no going back. Everyone everywhere has the exact same amount and gets to spend it however they choose.

So how do you choose to spend your time? 8 hours sleeping... 3 hours eating...8 hours working...1 hour commuting. .. 1 hour with family... 1.5 hours getting ready to... that leaves just a short 1.5 hours to change your life. This must change if you are to succeed.

A few years ago I realized if I cut back on sleep, I could increase my time by

10%. I realized that if I was diligent, I could bundle my travel to include time viewing houses. I realized that the old saying is true: *If there is a will there is a way*.

Poor time management is the number one reason individuals aren't successful. We waste a tremendous amount of time looking at e-mail, standing in line, leaving ineffective voice messages. playing telephone tag, going to ineffective meetings.

I have a challenge for you: How can you make better use of your time to get the results you want? ▶

<p>High Effort/High Reward</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>	<p>High Effort/Low Reward</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>
<p>Low Effort/High Reward</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>	<p>Low Effort/Low Reward</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>



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◀ **Time Management Techniques**

People with poor time management don't know where their time goes. Time is like money; if you don't tell it where to go, it will be gone and you will have nothing to show for it!

1. Before you can save time, you have to know where you are losing time. How do you find this out? Starting on Monday morning, write down everything you do, (yes, everything) and how long it takes you. No cheating! Have you been on Facebook? Write it down. Did you stop at Target while you were out looking at properties? Write it down.

On Sunday night, review your days, your hours. I guarantee that you will be surprised at how much time you wasted. Now, do this for a month. Cut things out. Combine tasks. Ask others to do things for you. Once you know where your time is going, you can spend it somewhere else.

2. Another technique is to rank your tasks from high priority to low priority. I find that most low priority tasks can be hired out. Another way to rank tasks is in the following chart. With this chart, you can see if much of what you are currently doing is low effort/ low reward. This includes things like email, laundry, cooking, eating out, travel time. What should be in the priority box instead? Getting your name out there; showing that you are ready and willing to buy real estate.

The high priority/high reward box has to do with people. You should be building relationships. You should be leveraging your positive skill set for your highest return in value.

3. A third way to keep track of time is to decide how long each task should take, and set a timer. This will keep you on task rather than checking FaceBook or deciding that an oil change has to be done RIGHT NOW.
4. Plan your day before it starts. Make a list. Then ask yourself two important questions:
 - a. How can I get this task done faster, better, more efficiently?
 - b. Do I need to do it now?

Then, stick with your plan!!

So what does this really mean? Stop eating, sleeping, and going to work? Of course not. It means that maybe you could pack your lunch so that you don't have to wait in line. Or you could spend that lunch with someone and network at the same time. It could mean that when you commute, you do many tasks that are close to each other rather than making multiple trips to the same area. It means eliminating time-wasters, hiring out tasks that someone else can do faster, and getting more people involved.

What Do You Value?

Do you value television, sports, exercise, vacations, gardening, reading, learning something new?

The more we value something, the more we make time to do it. When we have a choice, we do the task which we value more. If a task is not fun, we avoid it. If the punishment for not doing the task is high enough, we get it done.

The next time you decide to do something—anything—ask yourself: Will this give me the results I want? Does this fall in line with what I value? Then decide: Should I do it or not?

When you decide to dedicate yourself to what you value, you increase your opportunity to succeed. That is why I know that you will contact me. I am looking forward to meeting you and helping you on your way to a successful 2015! Call for a free one hour consultation. ☀

**See More Articles by
RUSS HINER**

Russ Hiner
404-660-4289
Russ@RHiner.com
 www.RHiner.com
 www.Facebook.com/1RHiner
 **Russ Hiner's Other Articles**



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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The Real Estate “Dance” - Part 2

BY TONY PEARL

Dancing... and Real Estate? What gives?

What? You still want to know what else dancing & real estate investing have in common?

Ok, lest ye forget what we had talked about in our last article, I'll give you a quick reminder. After all, it's been a month already, right? And let's get all the new kids caught up to speed, too...

When I upgraded my profession from a Ballroom Dance Instructor to a Real Estate Investor many years ago, I noticed that these seemingly different businesses had some things in common, namely:

- 1. You have to LEAD;
- 2. You have to deal with OBSTACLES;
- 3. You've gotta have RHYTHM;
- 4. You need BALANCE; and...
- 5. You've gotta have the right PARTNER!

Remember all those? If not, just go get last month's issue of this publication... it's all there!

But guess what? We're not done yet! Yes, just when you thought it was safe to get back on

the dance floor, I have 5 more things to share with you.

Ready?

Here's What ELSE Dancing & Real Estate Investing Have in Common:

6. You Should always ASK!

That's right... ask! ASK someone to dance... ASK the seller if they'll sell you the house for what they owe on it... ASK them what their favorite dance or music is... ASK if they have any questions. ASK them WHY they want to sell their house. Always ASK them for their business. What's the worst that could happen? They could say no? (Gasp!)

Ha! Believe me, if you approach any condition with the confidence, poise, and polish of an experienced & professional investor (or dancer), the chances of anyone saying 'No' to you go 'waaaaaaayyyyyyy down!' (Marshall Sylver).

7. You Should Make it FUN!

That's right... fun! Something I've definitely noticed in the time that I've been alive & doing business is that people are starving to be entertained.

Now, I'm NOT saying to just give them all sizzle & no steak, or just dazzle them with your footwork, but if you can successfully make doing business (or dancing) with you an enjoyable experience for the other person, not only will you make more money, blow away the competition, have more friends, etc., but – shoot – you'll just feel better about yourself, too! And the last time I checked, if you feel good about yourself, you'll attract the right people to you...

almost as if by magic.

How to make it fun? Call them by name. Smile more. Make them laugh. Ask them about themselves (in a way that applies to what you're doing), their family, hobbies... and even dancing! Before you know it, you'll both be feeling good, and next thing you know, the dance is over & you've done the deal. (Take that how you want to!)

8. It's Sexy! (My personal favorite)

A friend of mine recently said to me, "Tony, success is an aphrodisiac!" Well, guess what? She's right! And *dancing* is an aphrodisiac, too... did you know that? Think about the last time you danced. Imagine the feeling. Hopefully, it's a good one. Were you with someone special? How did they feel?

If it was a positive experience, you probably had a good time (and a good night)! Now think about the last good deal you closed! Did you feel all warm & fuzzy inside? How did the person with whom you were doing business feel? Were they happy that you got things done when you said you would? I just hope you took the time to celebrate the way you wanted & deserved afterwards!

9. It's a Partnership.

Never forget this. In dancing, you are both dancing *together* to the music. At least I hope you are. (I've seen people dancing to some music I swear only they heard!) In real estate investing, remember that you are ALL working ►



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◀ towards getting the deal closed. This includes the seller, Title Company, buyer, appraiser, agent, etc.

Early in my investing career, I had come up against a couple situations where I incorrectly perceived that someone was trying to stop the deal from going through. One time, I lost the deal. The next one, I simply reminded myself that this person is actually on my team, but they just had an issue with something. By this realization, I was able to step back & reassess the situation. I then returned & reminded this guy that we were on the same team & just wanted to get the deal closed. He agreed & this opened up a new line of conversation. From there, we got it done – he got paid, and so did I! Sweet!

10. Make Them Look/Feel Good!

Now, I must say that as a man, it's our job to make the lady look good on the dance floor. There's an old expression we would use in the dance business:

*"The Man is the Frame,
and the Lady is the Picture."*

So, if you're a lady, your job is to look good, right? Right. But in order to do that, you would need to follow the leader – the man! If you're fighting him the whole time, nobody looks good, least of all you. Sorry, but that's the truth.

In real estate investing, particularly negotiating (and isn't just about *everything* a negotiation?), I've noticed that the best deals have been the ones where I let the other person look or feel like *they've* won, or make them look good.

Hey, it's not always about sucking every bit of juice out of the deal. Sometimes, you've just gotta slow your dancing down a little bit in order to move at the other person's speed.

...And here's the last one (Bonus):

11. Always Finish Well!

Ahhh, here we are... The music is just about to end or the deal is almost done. Everything has gone ok up to this point, so you want to make sure you finish the dance or the deal correctly... With a Big Bang!! Make a lasting impression!

Obviously, in dancing, the man would want to dip the lady or spin her with an inside underarm turn, followed by a quick bow to 'properly' finish the dance, right? And what are some ways you can 'Finish Well' in a real estate transaction?

Well, it all depends! Are you buying the house or selling it? In either case, you should always send a card, thanking them for their business – or maybe call them & let them know how things are going or went. Maybe send a basket of fruit. And don't forget to ask for a referral!

Well, there you have it! Now you actually know quite a bit about what real estate investing & dancing have in common! They're not quite so different now, are they? And you thought I was crazy.

Well, maybe you're right... But if you remember & apply this lesson, you'll be dancing all the way to the bank!

Now Get Out There & Swing It!!

Tony Pearl ☀

See More Articles by **TONY PEARL**

Tony Pearl

202-556-0670

Tony@TonyPearl.com

 www.TonyPearl.com

 www.Facebook.com/TonyPearl

 www.Twitter.com/TheTonyPearl

 www.Youtube.com/TonyPearl

 **Tony Pearl's Other Articles**



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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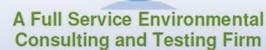
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CREATIVE FINANCING IS KING

It's DeJa Vu All Over Again And It's Time to Make A Change

BY LARRY HARBOLT



Here we are already in the second month of what I believe is going to be a bumper year for real estate investors. For real estate investors who decide that they need to change the way they are trying to buy houses, many have little success without available affordable financing.

Did you see the movie Groundhog Day? In the movie events kept repeating themselves over and over. Today I am seeing this very same thing happening to real estate investors. Many investors today are still trying to do exactly what they did in the past and it still isn't working for them. Most of these investors are getting what most of the other investors who lack the ability to borrow money are getting which isn't very much. Many of these beginning investors are struggling to make little money, most are just going through the motions of what they were taught by some guru.

I just spent 5 days teaching with Robyn Thompson at her Junkers to Millions

boot camp and I was amazed to hear her students who are totally unaware of any method of buying houses other than getting institutional financing to buy houses. I discussed this with most of her audience during my time at the boot camp and found that over 75% of those attending were unable to get any type of institutional financing for one reason or another. Does this sound familiar for you too?

Those I talked with said they either had credit issues or just didn't have access to people who would help them finance their deals. This is a real problem for beginning real estate investors. If they don't have access to money, how can they make offers to buy a property contingent on getting some form of financing when they know they won't qualify if their offer is accepted?

I remember in the early days of my investing career when I had no money to invest and my credit was far, far less than good I would make an offer to buy a house

contingent on me getting some kind of financing to close the deal when I knew I couldn't make it happen if my offer was accepted. I would make offers then set up most of the night praying that the seller wouldn't accept my offer because if they did I couldn't get the money I would need to close the deal. I'm sure this has happened to some of you. One thing I know for sure, money is not available to everyone who wants to be a real estate investor. Because of this fact it's time for those who don't have access to money and less than good credit to look at some different ways and ideas how to buy real estate that isn't dependent on having to qualify for an institutional loan where the lender is going to want to see income tax returns from past years, income verification, credit checks to see how your credit score and income to debt ratio really is.

How about this? How about looking at ways to buy houses where those things won't be an issue when you buy houses directly from the seller. How about

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- ☀ Membership Logos
- ☀ Online Lead Finder Software

◀ learning how to make offers directly to the sellers that give the sellers what they want even if you aren't able to get any type of institutional financing. Yes, believe it or not many sellers do not want all of the money when they sell their property all at once. Some of these sellers really want a check coming to them every month to help subsidize their meager pensions or their income.

The successful real estate investors I personally know who have created huge abundance for their family have done so without the use of institutional banks or lenders in almost all cases. They made their money making payments directly to the sellers every month for up to thirty years or by borrowing money from financial friends who have a large pension plan or a Roth IRA. Remember one thing, there are many, many ways to buy a house when directly dealing with sellers.

When investors who make offers contingent upon getting institutional financing offer to pay a specific amount of money if the seller rejects their offer to purchase the buyer usually increases their

all cash or financed offer a small amount. If the seller again rejects their offer most investors simply go away and forget the deal. When you are directly negotiating with the sellers there are many, many ways to make an offer to the sellers other than paying all cash.

If you would like to learn more about how to buy real estate in ways other than being forced to get some form of institutional financing I have a solution for you. When you don't need to get institutional financing there is a better chance you can make deals that will be better for you and hopefully good for the seller without the scrutiny banks put you through to later deny your request for a loan in most cases.

Go to www.LarryHarbolt.com where you can find multiple courses that will explain how you can be a successful real estate investor without Banks and get started building your real estate fortune starting today.

Until Next Month, Happy Investing!

Larry ☀

See More Articles by LARRY HARBOLT

Larry Harbolt

727-420-4810

LarryHarbolt@Gmail.com

 www.LarryHarbolt.com

 [www.Facebook.com/Larry.Harbolt.7](https://www.facebook.com/Larry.Harbolt.7)

 [www.Twitter.com/LarryHarbolt](https://www.twitter.com/LarryHarbolt)

 **Larry Harbolt's Other Articles**



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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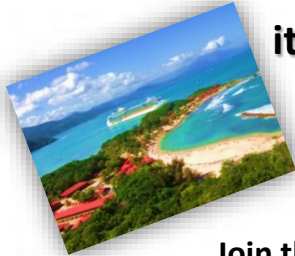
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Pete is back on board in 2015!!

3rd Annual

**March 8 - 15, 2015
Creative Deal Structuring
Conference Fun Cruise**

**On Royal Caribbean's Freedom of the Seas
it's going to be a Full Week of Sunny Beaches,
Educational Conferences,
Priceless Networking,
& Endless FUN!**



**Join the Captains Dyches Boddiford, Bill Cook, and Peter Fortunato
For a 7 Night Conference/Cruise from Port Canaveral (Orlando)**

To the Beautiful Beaches of the Bahamas, St. Thomas, and St. Maarten.

**PLUS 3 days of Information-Packed Classes in Addition to Countless "Lido Deck" Hours
Discussing Real Estate Strategies With Investors From Across the Country.**

**2015 Topic:
"Creative
Cashflows"**

Date	Ports of Call	Arv	Dep	Activity
Sun 8 March 2015	Port Canaveral, FL		4:30 PM	Boarding
Mon 9 March 2015	Cococay, Bahamas	7:00 AM	4:00 PM	Tendered
Tue 10 March 2015	Conference			At Sea
Wed 11 March 2015	Charlotte Amalie, St. Thomas	12:00 PM	7:00 PM	Docked
Thu 12 March 2015	Philipsburg, St. Maarten	8:00 AM	5:00 PM	Docked
Fri 13 March 2015	Conference			At Sea
Sat 14 March 2015	Conference			At Sea
Sun 15 March 2015	Port Canaveral, FL	6:00 AM		Departure



Prices starting at \$999 per person



Visit www.CaptainsoftheDeal.com for more info

To Register: Call Janis 800-800-7703 x113

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Tampa Area Meetings

<http://TampaREIA.com/Meetings>

Tampa REIA Main Meeting

February 12, 2015 6:00 PM – 9:00 PM

DoubleTree Tampa Bay • 3050 N. Rocky Point Dr., West • Tampa, FL 33607

Leader: Dustin Griffin • <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

P: 727-420-4810

E: larryharbolt@gmail.com

<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

P: 941-927-0040

E: sireproperties@gmail.com

<http://sarasotareia.com>

Every Other Wednesday

(See Calendar for Dates)

Tampa/Clearwater Real Estate Group

11:30am – 1:30pm

Joe's Crab Shack

2730 Gulf to Bay Boulevard

Clearwater, FL

Leader: Jim Miera & Barbie Moss

P: 727-415-6325

E: jim415@hotmail.com

<http://tcreg.tampareia.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

E: wecreatedeals@gmail.com

Co-Leader: Jonathan Henrich

E: creeinternational@gmail.com

<http://cree.tampareia.com>

1st Tuesday of the Month

Suncoast REIA

6:00pm – 9:00pm

Ramada Tampa Westshore Inn

1200 North Westshore Blvd, Tampa, FL

Leader: Dave Marek

P: 813-287-1515

E: admin@sreia.com

<http://sreia.com>

1st Tuesday of the Month

Florida Gulf Coast REIA

5:30pm – 9:00pm

Bonita Springs Elk Lodge

3231 Coconut Road, Bonita Springs, FL 34134

Leader: Jon Iannotti

P: 724-283-5021

E: jon@fgcreia.com

<http://fgcreia.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

P: 941-927-0040

E: sireproperties@gmail.com

<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

P: 813-838-0171

E: mattclarsen01@gmail.com

<http://beachreia.tampareia.com>

3rd Thursday of the Month

Investor's Circle

5:00pm – 8:00pm

Carmel Restaurant

3601 W Swann Ave, Tampa FL

Leaders: Aris & Roy

P: 813-922-1755

E: greatergoodre@gmail.com

<http://ic.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

P: 407-645-3540

E: chuck@ircflorida.com

<http://ircflorida.com/>

PLEASE NOTE:

This schedule is subject to change.

Visit <http://TampaREIA.com/Calendar> for the most current schedule.

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.



Keep up to date with our latest opportunities by joining us on Twitter

www.Twitter.com/TampaREIA

TAMPA REIA CALENDAR OF EVENTS

FEBRUARY 2015

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	2 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	3 Florida Gulf Coast REIA (Bonita Springs) 5:30pm - 9:00pm Suncoast REIA (Tampa) 6:00pm - 9:00pm 	4 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm Tampa/Clearwater Real Estate Group (Clearwater) 11:30am - 1:30pm	5 Creative Real Estate Exchangers Meeting (St Pete) 9:00am - 11:00am Sarasota REIA Monthly Meeting (Sarasota) 7:00pm – 9:00pm	6	7
8	9 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	10	11 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm	12 Creative Real Estate Exchangers Meeting (St Pete) 9:00am - 11:00am TAMPA REIA MAIN MEETING with Kimberlee Frank 6:00pm – 9:00pm Late Nite Networking at Whiskey Joe's 9:30pm – Late 	13	14 Happy Valentine's Day  Foreclosures Gone Wild Workshop with Kimberlee Frank Tampa, FL 9:00am – 4:00pm 
15	16 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm 	17	18 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm Tampa/Clearwater Real Estate Group (Clearwater) 11:30am - 1:30pm	19 Creative Real Estate Exchangers Meeting (St Pete) 9:00am - 11:00am Investor's Circle (Tampa) 5:00pm - 8:00pm BEACH REIA (St. Pete) 6:00pm – 9:00pm IRC Main Meeting (Winter Park /Orlando) 6:00pm – 9:00pm 	20	21
22	23 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	24	25 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm	26 Creative Real Estate Exchangers Meeting (St Pete) 9:00am - 11:00am 	27	28

UPCOMING EVENTS

Feb 12	Tampa REIA with Kimberlee Frank on Pre-Foreclosures & Short Sales	Mar 26-28	Guerilla Marketing Boot Camp - Part 1: Low Tech Tactics (Atlanta)
Feb 14	Foreclosures Gone Wild Workshop with Kimberlee Frank	May 7-8	Pretty House Boot Camp - Part 2: Selling (Atlanta)
Mar 8 - 15	Captains of the Deal Cruise with Bill Cook, Dyches Boddiford & Peter Fortunato	Jun 12-14	Ugly House Boot Camp - Part 1: Wholesaling (Tampa)
Mar 12	Tampa REIA with Eddie Speed on Buying Notes	Jul 16-18	Guerilla Marketing Boot Camp - Part 2: High Tech Tactics (Atlanta)
Mar 14	Note Buying Workshop with Eddie Speed	Aug 20-22	Ugly House Boot Camp - Part 2: Retailing (Atlanta)
		Oct 1-3	Pretty House Boot Camp - Part 2: Selling (Atlanta)

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