



#PROFIT

Join Larry Harbolt at
Tampa REIA on Feb 14th

Do Most Real Estate Investors Really Know What a Good Deal Is?

BY LARRY HARBOLT

It amazes me how so many so called real estate investors who have been in the business for less than five years think they know enough about investing in profitable properties to be able to create a fortune. Think about this for a minute, if you have been an investor for 5 years or less the majority of your investing knowledge is based on trying to buy pretty houses, pay cash for them, or get institutional financing to fund your deals

and at the same time believe you will eventually become wealthy using the plan you are currently using. If you got into the business when money was easy to get, your perception of what is a good deal is probably is not an accurate assumption.

Another important mistake beginning investors make is using dollars per square foot to determine the value of any property is not a prudent way to give you what any property is worth. Another reason I say investors who have been in the business less than 5 years is, almost everyone I meet who is trying to become a successful real estate investor think the only good deals are short-sale deals. In my opinion, this is failed, but constantly

continued on p3 ▶



Larry will be speaking at our Tampa REIA Main Meeting on Thursday, February 14th on how to identify a good real estate deal when you see one. Larry is also doing a one day class on Saturday, February 16th on deal structuring and strategies for the investor who is struggling to make money in this current real estate market. See <http://tampareia.com> for more information.



MAIN MEETING

Thursday, Feb 14th

DoubleTree Tampa Bay

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

6:00pm – 9:00pm

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IN THIS ISSUE

Do Most Real Estate Investors Really Know What a Good Deal Is? By Larry Harbolt.....	1
CaptureNotes: Your Life, Color-Coded By Don DeRosa.....	5
Learn How To Be A Blue Collar Genius By Jim Hitt.....	7
Getting Started In Multifamily Part 1 By Bill Ham	8
Short Sales Are Sailing! By Kimberlee Frank.....	9
Pre-Screening Sellers For Your Real Estate Investing Business – Part 2 By Kathy Kennebrook	11
2013: A Year of Achieving Your Goals with PAC By Russ Hiner.....	13
The Best Deals To Do in Real Estate in 2013 & Beyond! - Part 2 By Tony Pearl.....	14
Proving Lender Negligence and Fraud Part 2: Follow the Money By Bob Massey.....	17
Greed In Business = Trouble In The Family! By Erven Kimble.....	18
Which Type of Real Estate Investing Deal Has The Highest Yield? By Bill Cook.....	20
Meeting Calendar	21
Calendar of Events.....	22

Tampa REIA, LLC

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

P: (813) 358-8050 • F: (813) 200-1330

admin@tampareia.com
<http://tampareia.com>

Main Monthly Meeting

February 14th @ 6pm

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

How to Know a Good Investment Property When You See One

with Larry Harbolt

Do you really know a good real estate deal when you see one? You would be surprised how many real estate investors who have been in the business for less than 5 years, think they know how to separate the winners from the losers. Many of these well intentioned investors don't know how to invest in truly profitable properties that will enable them to achieve immediate cash flow as well as long term wealth and lasting financial independence.

If you would like to learn how to tell a great deal from a marginal deal or a real loser, be sure to join us at **Tampa REIA** on **Thursday, February 14th at 6:00PM** at the **Doubletree Suites** located at **3050 N Rocky Point Drive West in Tampa, FL** where local real estate expert Larry Harbolt will teach you how you can

become a highly successful, seasoned investor in the shortest period of time.

Larry will share with you his secrets and those of other seasoned investors and teach you why they are successful regardless of what the market conditions look like from month to month or year after year.

And for those of you who want to learn even more, Larry is also doing a full day workshop on Saturday, February 16th on deal structuring and real estate investment strategies for the investor who is struggling to make money in the current real estate market. This is yet another opportunity for you to learn how other successful investors think, analyze their deals and structure them the way they do.



Larry Harbolt

MEETING AGENDA*

- 6:00 pm
Meet & Greet, Networking
- 6:30 pm
Introductions, Haves & Wants
- 7:00 pm
Announcements
- 7:30 pm
Larry Harbolt on Identifying Winning Deals
- 9:30 pm
Late Night Networking at Whiskey Joes

*Please Note: Meeting agenda is subject to change.



Tampa REIA Members & Guests Can Attend This Month's Meeting for FREE!

Please RSVP at <http://tampareiafeb2013.eventbrite.com>

Bring your biz cards & flyers

◀ *Know What A Good Deal Is? cont. from p1*

used way to buy property beginning investors use. Why you may be asking is investing in short-sale properties a failed plan? Here is some facts most potential short-sale investors don't think about. First, if the investor needs fast money, short sales probably won't be the answer to your needs. Most short-sale deals take months to close. Many take six to nine months to get through the short sale process.

Other newer investors want to be Wholesale investors. Being a wholesaler is not being an investor, believe it or not, you have a job you must continually repeat if you want to survive in the business. Let me ask you a question. If you had \$100,000 or could borrow \$100,000 and could buy a property worth \$150,000, how many of you think this would be a good deal? I personally think that deal would stink and here is why. If I had \$100,000, why would I put it all in one deal when I could divide that money into \$5,000 increments and control twenty properties worth \$150,000 if done correctly?

Here is another reason I don't believe beginning investors would know a good deal even if it slapped them in the face. Let me ask you some questions...

You find a property worth \$150,000 that is in great condition in a good neighborhood.

Would you be interested in that deal? It is a 3 bedroom and 2 bath house, are you still interested in this property? The property will rent for \$1,500 per month, would you still be interested in that deal?

The seller I am asking \$1,000,000 for the property. Are you still interested in the property?

Maybe not but, what if the seller would be willing to take \$500 per month until paid in full and you could cash-flow that property with \$500 of the \$1,500 for the property expenses of the property leaving you \$500 each month to put into your pocket. Now are you interested in buying that property? Remember, you must get either "Price" or "Terms" to make a good deal. You must think about only doing profitable deals. The price is less relevant when the terms of the deal allow you to profit handsomely month after month. It's just common sense most beginning investors don't have.

All of these questions are extremely important for every investor to answer if they plan to create wealth. Join me on Thursday, **February 14, 2013** at Tampa REIA where I will explain how you can become a seasoned investor with some of the important information that can allow you to do so in the shortest period of time. I will

share with you what a seasoned investor knows and why they are successful regardless what the market conditions are month after month and year after year.

You surely don't want to miss what I've got for you at Tampa REIA on **February 14, 2013**.

See you there!

Larry ☀

Comment on this article online at <http://tampareia.com/?p=1620>

Larry Harbolt
727-420-4810
LarryHarbolt@Gmail.com

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

Real Estate Investor Happy Hour
Every 3rd Thursday at 6PM
with Matt & Courtney Larsen

See Website for Location
<http://reihappyhour.tampareia.com>



Join us on Meetup and RSVP for the meetings you will be attending

www.MeetUp.com/TampaREIA

"Investing Ideas All Investors Must Know In Today's Changing Market"

**A Full Day Workshop with Larry Harbolt Saturday February 16, 2013 from 9:00 AM to 5:00 PM
Ocean Palms Hotel, 5005 34th St. North, St Petersburg, Florida 33714**

Hello investor friends,

Happy New Year and a prosperous 2013 to everyone! I want to let you know that I am doing a special one day class on strategy and deal structuring for the investor who is struggling to make money in this current real estate market. This class will help you see and find the missing pieces of the real estate puzzle you've been looking for to make your investing business thrive.

I will show you how to quickly determine which the good deals are, and which are the not-so-good deals. This class will take you to different levels of deal structuring and strategy you've never seen or thought of before. You will learn how successful investors in today's market think through every deal they do and how they structure multiple ways to buy any property. I will also show you why "CASH" isn't always the best solution for every seller, and why.

**Only \$80
per person!**

Here is some of what you will learn during the class...

- ★ The Key Components of Every Successful Real Estate Transaction.
- ★ A "4" Part Multiple – Choice Quiz To See Just How Much You Already Understand About Real Estate Investing.
- ★ Determining What You Need to Think About Before You Every Make an Offer to Purchase.
- ★ What Type Properties Generate the Most Profit?
- ★ Why You Should NEVER Use Dollars Per Square Foot as a Cost Factor to figure the Value of Any Property.
- ★ "15" Types of Properties to Avoid Like the Plague.
- ★ The Multiple Different Types of Profit Real Estate Can Give You.
- ★ What Are the Key Questions You MUST Ask Every Seller?
- ★ Killer Negotiating Strategies That Rarely Fail.
- ★ How to Overcome Your Fear of Talking to Sellers.
- ★ Larry's "8" Basic – Simple Offers
- ★ More Than a Dozen Ways to Change Your Offer to Give the Seller What They Want and You Get What You Want.
- ★ "8" Ways to Get Started When You have NO MONEY and FAR LESS THAN GOOD CREDIT.
- ★ Key Factors About the Paperwork You Use That Is Critical to Your Deals.
- ★ Who You Need on Your Team to Build Success the Fastest.

The cost of the class is \$80.00 per person. Registration starts at 8:00 am and the class starts and at 9:00 am lasts until 5:00 pm. You can pay at the door by credit card, cash or check payable to "Harlon Publishing, LLC". Everyone who attends will receive a handout manual to take notes to get the very most from this never taught before real estate investor class. For what you will receive at this training, you can't beat the price anywhere!

I hope to see you on February 16, 2013 – It's going to be a GREAT day for everyone who attend the class!

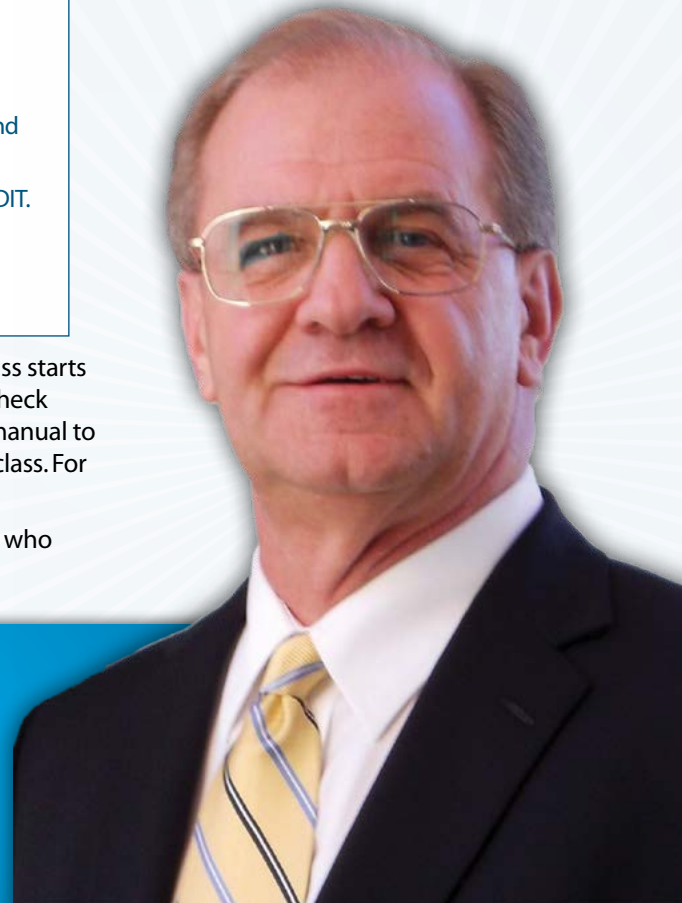
Larry Harbolt

**Registration starts
at 8:00 am**

Class 9:00 am - 5:00 pm

Saturday, February 16, 2013

**Ocean Palms Hotel
located at
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check or register online at:**

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THERE'S AN APP FOR THAT

CaptureNotes: Your Life, Color-Coded

BY DON DEROSA



"I'm known for my handwritten notes." ~ Pamela Anderson

You're driving your Uncle Buggy to the doctor when you spot a "for sale by owner" sign in front of a nice little brick house. You're already running late, but you've been watching this house – it's got a big blue tarp draped over the roof – for a couple of months now. You've got no pen and paper, and you won't have time to stop later. Sure, you can snap a picture with your cellphone, but you'd really like to take some notes, too.

Unfortunately, Uncle Buggy isn't known for his patience, so you're only going to have about a minute before he starts complaining about how inconsiderate kids are nowadays.

What should you do?

If you have an iPad, the solution is a great little app called CaptureNotes. CaptureNotes might look like just another note-taking application, but it's not. Yes, it lets you do all the usual note-taking things: create notes, choose the type of paper and ink color, and doodle and scribble on a touch screen. So far, it's pretty ordinary.

But there are three other things CaptureNotes does that make it really useful for us as real estate investors.

First, it has some pretty sophisticated bells and whistles. You can add photographs and record audio while you're taking notes (say, in a seminar, or while you're inspecting a house). And then you can draw or write on the picture. The app also uses searchable, customizable, color-coded flags

as reminders (red for "to do," for example, or green for "research needed."). Those flags can even be used to tag a specific moment in the audio.

Second, it allows you to import PDF files and use them as templates. This is a great way to create standardized forms for spe-



cific uses. As an investor, I find that this kind of streamlining is a big part of my success – it allows me to spend more time on buying and selling properties, which is where the money is.

Finally, CaptureNotes provides a pretty painless way to back up your new files, simply by uploading them to Dropbox or iTunes.

Let me say something here about backing up your files. If you aren't already backing up, please start! I've learned the hard way that it's not a matter of IF your computer is going to crash. It's a matter of WHEN. And it's a pretty safe bet that it'll go dead at the worst possible time.

Please back it up!

So picture it: with the clock ticking (Uncle Buggy is waiting, after all), you start a new notebook. Then you jump out of the car and take pictures of the FSBO sign, and various shots of the house. Now add those pictures to your note, and then circle things on the picture of the house that might be problematic. Go crazy and draw lots of arrows and circles. Then, flag something just for the heck of it. Between the flags and the ability to write and highlight in different colors, you'll have an exciting, dynamic note that's definitely useful and darned near artistic.

And that's a beautiful thing. ☀

Comment on this article online at <http://tampareia.com/?p=1573>

Don DeRosa

info@DonDeRosa.com

 www.MobileRealEstateRockstar.com/Atlanta-REIA

 [www.Facebook.com/Don.DeRosa](https://www.facebook.com/Don.DeRosa)

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



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

TAMPA REIA

TAMPA REAL ESTATE INVESTORS ALLIANCE

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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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 Real Estate Investors' Happy Hour

P: 813-546-5716

E: marinerpropertygroup@gmail.com

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FAST TRACK TO SELF-DIRECTED IRA INVESTING



Learn How to Be a Blue Collar Genius!

JIM HITT, CEO OF AMERICAN IRA, LLC

Blue Collar Genius Defined

A Blue Collar Genius is all of us who have mastered our craft with hard work, diligence, taking action, creating experience, making mistakes, and most importantly never giving up!

That's a blue collar genius by my definition. How many times have you said I'm smarter than he is, but he's driving the big Cadillac and you're driving the little economy car? How could that guy ever make any money?

Perspiration, Inspiration, and Blue Collar Genius'

Thomas Edison said "*Genius is 90% perspiration and 10% inspiration*".

The Top Real Estate IRA Investors Know Lack of Knowledge = Fear

How many people do you know that have been to every seminar, they know more about real estate IRA investing than anybody you've ever talked to, and when you ask them "how many deals have you done?", they say "Well, I'm still working on my first deal." You ask, "How long have you been a member of the group?" You're not shocked when they respond, "About eight or nine years, but I'm looking."

Knowledge is wonderful, but you have to actually use it!

Mistakes the Top Real Estate IRA Investors Avoid

1. You listen to the wrong people, starting with your family and close friends. Familiarity breeds contempt or lack of faith. Your family or friends have a different perception of you because they fail to see you for what you have become and remember you from your past.

2. Believing or setting limitations.
3. Accepting the status quo.
4. A lack of awareness of a subject you want to master.
5. Lack of exposure. Learn what you do not know.
6. Not enough research, training, and/or education.
7. Accepting the first answer. Learn to ask questions to the fifth level.

Top Real Estate IRA Investors Ask Questions to the Fifth Level

1. What is your business relationship? Do you own property and businesses together?
2. Are you married to your cousin?
3. Have you adopted your cousin? You cannot do loans to your children, your wife or your cousin. I said that on purpose, by the way.
4. Is the cousin married to your son or daughter?
5. Is your cousin your guardian of an IRA beneficiary?
6. Is your cousin an attorney, CPA or financial planner who provides services to your self-directed IRA and has or does receive compensation?

If a realtor says it's a great area, go out there at 6:00 a.m. and find out. Check the crime statistics. Now you're moving forward. You will be a blue collar genius. It's simple when you know more than other folks you have an edge and are an expert.

If you followed my point here, then you know that the questions I showed here had nothing to do with 'cousins' but rather were to illustrate my point that you should not accept the final verdict until you are comfortable. Once you get the answers three or four times with consistency, then you can assume that it's probably correct. How many times have you gone to an attorney and one attorney says one thing, and another attorney says something else? One CPA says one thing and another CPA says something else.

How are you going to make an informed decision until you can get a consensus? Someday you just have to sit down and say "It's a business decision and I'm going to make it."

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

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Jim Hitt

800-750-0472

JimHitt@AmericanIRA.com

www.AmericanIRA.com

www.Facebook.com/AmericanIRA

www.Twitter.com/IRAExpert



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

REAL ESTATE RAW



Getting Started in Multifamily

Part 1 of a 5 Part Series

BILL HAM

Have you ever thought about getting into the multifamily business? It's not easy and it's not for everyone, but if you have what it takes I can show you how! I created Real Estate Raw to pull back the curtain on the commercial multifamily business. I have survived the down turn of the economy and quite frankly I don't want to go through that again. Do you?!

How many real estate seminars have you sat through to only find that it was one big SALES PITCH! Starting a business armed only with sales pitches is never a good thing. In this 5 part series I will be teaching you the "real side" of the real estate business.

Notice I keep saying real estate "*business*"? That is one of the first lessons that most people get wrong when starting out in real estate. Let me clarify this for you.

An investor is someone who is sitting around with cash that they need to get a return on. If you have all the cash you need to buy real estate with...then you are an investor. If you are trying to create wealth in real estate (not spend it) then you will need to raise money and possibly qualify for some loans...you are not an investor, you are a real estate entrepreneur.

I make this distinction because most people get started in the real estate business with the wrong mindset and that leads to early frustration. If you are not already wealthy and looking to put cash into a property for a return, then as an entrepreneur you will be building a real estate business.

Now that we have that clear, you need to be prepared for all that being an entrepreneur includes. This will mean hard work, work that you won't always get paid for. You will need to create about 10-15 hours a week to begin with. Keep in mind that the majority of this time will need to be



between 9am-5pm Monday through Friday. This is when all the agents, brokers and most sellers are available and you will need to be too.

I understand that this may seem like a lot of time to someone who has a family and a job and you may not have a ton of time during the work week to dedicate to your new business. Find it! The one thing I tell my students is "the closing table doesn't care... you get there or you don't". The world is full of people who wanted to be successful... but just couldn't make it. That is real estate and this is Real Estate Raw!

The one thing I promise you is the truth and that I will keep it REAL!

In the next 4 sections I will be teaching you what to fill those 15 hours a week with such as how to get deals funded with creative financing, making creative offers and creating wealth by solving real estate problems. ☀

Comment on this article online at <http://tampareia.com/?p=1592>

Bill Ham

478-718-0993

Bill@PhoenixResGroup.com

in www.Linkedin.com/in/BillHam1



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



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FORECLOSURES GONE WILD



Short Sales Are Sailing

BY KIMBERLEE FRANK

Many Investors and Realtors avoid short sales like the plague. They are definitely missing the boat! My business specializes primarily in short sales and I have seen an increase in the number of approvals we are getting. The time line for a short sale varies from 90 to 120 days if you submit the lender a "complete" short sale package. Since short sales are dominating the market, the Lenders are creating more streamlined processes to conduct smoother short sales. If you do short sales, then I am quite sure you have heard of the online system called "Equator." Equator allows all of the short sale paperwork to be processed electronically through one common venue, versus traditional and random faxes and emails. Having a file processed online avoids the common objection from the short sale lender of "We didn't receive the documents." Effective January 1, 2013, the newest lender that has started to use Equator is Chase. The following lenders and servicers are presently using Equator: 1) Bank of America, 2) Chase, 3) Wells Fargo, 4) GMAC, 5) Nationstar, 6) ASC, 7) Carrington Mortgage, and 8) Homeward Residential Services.

The Equator System assigns applicable tasks to each party (Agent, Negotiator, Closer, etc) including a deadline in which to complete each task. I like the fact that the lenders can no longer say "Oh, we

never got that paperwork." However, I don't like the fact that they are tracking our information. Nationstar has taken the collection of Buyer's information to a whole new level. They require all Buyers to fill out a loan application even though they most likely will not be using Nationstar as a lender. This application has been mandatory and this has not been waived on any of my files. If you are a Buyer on any property, you are required to provide your name, address, telephone number, DOB, SS#, assets, employment history and more. This is regardless if you are purchasing for investment or personal use and if you are getting a mortgage or paying cash.

I believe that the lenders are collecting data against all Buyers and will soon share with each other how many deals each Buyer has purchased. I had one student inform me that once he purchased over 10 properties from Bank of America, he was no longer allowed to purchase any more in his name, his wife's name or company name. Therefore in the future, when all lenders work as a team, they will share all of this information and limit the amount of deals that an Investor can purchase. Wells Fargo started using a system called CoreLogic approximately 2 years ago which allows them to simultaneously check to see who was applying for a mortgage at the same time they were conducting a short sale. This caused Investors a hardship

even though they fully disclosed to Wells Fargo their intention to buy, resell and/or fix the property, if they used my paperwork. Many short sales were not approved at that time and many Investors had no idea WHY? Some of the lenders frown on the fact that Investors are purchasing the property and would rather sell the house to a homeowner.

You would think that the lenders, since they are funded by Investors, would understand how we Investors work. We don't buy properties at full value, as we are not going to live in the home. This is a business and we can't make the Seller's problem our problem by paying full value. It is the Investors, like us, that are helping the lenders get money and not go under.

Now is the time to purchase short sales and if you haven't started you have 10 years to ride the wave, so do it now! Align yourself with a good Mentor and take flight just like many Investors around the world.

Happy Sailing! ☀

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Join us for
LATE NITE NETWORKING
at the
Meeting-After-the-Meeting

We meet at Whiskey Joe's Bar & Grill, located at 7720 West Courtney Campbell Causeway in Tampa, right after our Tampa REIA Main Meeting

Kimberlee Frank

407-888-3255

Kimberlee@ForeclosuresGoneWild.com

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



Pre-Screening Sellers For Your Real Estate Investing Business – Part 2

BY KATHY KENNEBROOK, THE MARKETING MAGIC LADY



By remembering just a few basics, you, as a Real Estate Investor, can quickly determine whether or not a seller is motivated to sell their property. First of all, a motivated seller will ask questions like “how soon can you buy my house?” or “How can you help me get out of this situation?” or “How soon can you get here?” An experienced Real Estate Investor knows these are really good questions for a seller to ask.

There are two types of houses we are going to buy, either pretty houses or ugly houses and there are motivated sellers in both of these categories. When you are marketing to sellers, there are certain types of sellers who are much more likely to have a house they need to sell.

For example, I personally like working with out of state owners (folks who own a property where you live but don't live there full time), heirs, divorces, vacant houses, estate and probate properties, military transfers and pre-foreclosures. These sellers are much more likely to have a house they need to sell “right now” and that's the kind of seller you want to work with. As a Real Estate Investor, you may also run into landlords who are fed up with tenants ruining their properties over and over. These are all good sources of motivated sellers. Most of these sellers are folks who don't live in these properties.

Okay, so how are you, the Real Estate Investor, going to identify a motivated seller? First of all, don't be afraid to ask questions. This is a basic truth in the real estate investing business. The more willing a seller is to answer whatever questions you ask, the more motivated they are. Never be afraid to ask “Is that the least you would take?” You might be really surprised at the answer to this question, especially if you are dealing with a motivated seller.

For example, I recently worked with a seller who was asking \$205,000 for a property in good condition worth \$275,000. This seller was already motivated, but I ended up paying only \$180,000 for this property simply because she asked if they would accept a lower price. So be willing to ask questions and know that the more willing a seller is to answer them, the better deal you will make. This is going to be very crucial to the success of your real estate investing business and the amount of profit you make on your deals.

Another basic truth is that the more equity there is in a property, the better a deal you are likely to make, especially if the house needs repairs. Usually if there is a lot of equity and the sellers have owned the home for a long time or if they have just inherited it, the more likely they are to let you have a large

chunk of that equity for your profit.

If there is very little equity in the property, you are much less likely to be able to create a good deal unless the property owner is simply willing to deed you the property for the balance of the mortgage and walk away. As a seasoned Real Estate Investor, I can personally tell you this absolutely happens. So don't be afraid to ask the question “Are you willing to sell for what you owe?” If they say yes, you are dealing with a motivated seller who is likely to deed you the property for the balance of their mortgage, which not only will lead to a good profit for you, but you don't have to worry about where the money is coming from to fund your deal.

Another truth is that the uglier the house, the more motivated the seller is likely to be. If you aren't getting your offers accepted on ugly houses that you can quickly wholesale, you aren't targeting the right kind of junker properties. Ask any Real Estate Investor who has been in the business for awhile and they will tell you there is a fortune to be made in ugly houses. The more difficult it is to find this type of seller, the better deal you are going to make.

Another situation that arises fairly often in today's market and creates motivated sellers is a simple one for you to spot. If a seller is behind on payments, this is definitely going to be a motivated seller. If a motivated seller is behind on payments and they have a lot of equity, this is an opportunity for you to make a really good deal. You as a Real Estate Investor just have to learn to use a script to ask the right questions to determine if a seller is motivated and what kind of deal you are going to make with them. It's



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◀ not magic; it just takes a little negotiation and a few questions to pre-screen sellers and create some really good deals.

Just remember this, the seller is either in or they are out, don't waste your time chasing dead deals. If you follow this simple rule, you will make a lot of money in your real estate investing business.

For more information on pre-screening sellers, locating motivated sellers and buyers and exit strategies, visit Kathy Kennebrook's website at www.marketingmagiclady.com. ☀

Comment on this article online at <http://tampareia.com/?p=1580>

Kathy Kennebrook

941-792-5390

KPaddler@ATT.net

🌐 www.MarketingMagicLady.com

📘 [www.Facebook.com/Kathy.Kennebrook](https://www.facebook.com/Kathy.Kennebrook)



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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HOW TO BE A REAL ESTATE INVESTOR



2013: A Year of Achieving Your Goals with PAC

BY RUSS HINER

Every New Year's Day, people consider what they want to accomplish in the following year. Well, we are now 30 days into 2013, and I am sure that you have reflected on 2012. What resolutions did you follow to success? What results have you seen from last year's work?

At the beginning of 2013, I reflected on what I considered success. Like many of you, I realized that I want to improve my monetary, financial, relationship and problem-solving skills because these lead us to success. What is success in 2013? **ACHIEVING MORE OF YOUR GOALS.**

We all know that success in our business means learning new tricks, tips, and techniques. We must accumulate knowledge and power. We must achieve a superior capacity to think and act effectively through presentations, best practices, and strong strategies. We must have a highly competitive advantage: a platinum value. But how do we strengthen the skills that we **MUST** have?

The **ONLY** way to achieve this is through what I call **PAC: Planning, Accountability, and Consistency.**

Planning

Planning means success. Planning means that you will be prepared to react logically. You will be able to carefully consider the market, environment, relationships, and finances. Planning sets you up for control of your own success.

Because I've been in this business for so long, one of the many things I can tell you is an easy way to plan-- measure what you are doing. Here is how:

- Graph your numbers once a week.
- Reflect on your graph—Are your efforts showing success?
 - If not, change your strategy.
 - If so, reflect on what you have done, and decide how to do it even better.

For example, wanting to earn \$200,000 a year is my goal/desired outcome. To do this, I will work backwards from the goal to the actual steps and processes needed to allow me to achieve the goals. These steps are the action plan.

ONLY when we know our goals can we outline the steps to get there. Only then can we follow the steps and make adjustments.

Accountability and Consistency

Do you make time for your success, or do you need support to be consistently accountable to your goals, your plan, and yourself?

This is where I come in. I can coach you with your plan, accountability, and consistency: PAC.

I'd like to share some of my action steps for 2013—these are examples of action steps that, as your coach, I can help you to create, plan, and execute. As your

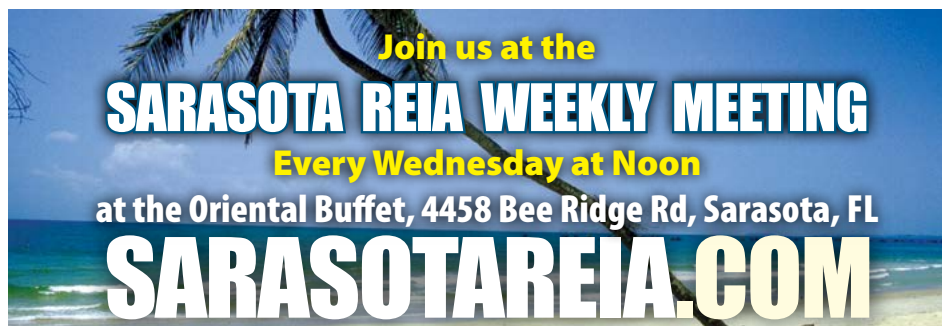
coach, I can help you increase your expertise with goals like these by helping you to use the PAC principles.

1. Increase my profitability by using my resources effectively and efficiently. Example: Limit events, tasks, and time with people, which don't align with my goals or which can't be satisfied.
2. Create systems, situations, and opportunities to meet and present to qualified customers. Goal: Meet new customers 20% of the time.
3. Focus 100% on my emotional, physical, and mental focus. What can I do?
4. Debrief after events to increase my expertise.

Consistent effort, energy, time, use of resources, and learning will allow me to achieve my goals. It will help you too—if you apply PAC.

With PAC and my assistance, you can eliminate sabotaging behaviors and become **accountable**. Being accountable will lead to success which will give you the confidence to take responsibility for your greatness. Confidence is liberating. It leads to increased passion for your work. With renewed passion, 2013 can

continued on page 16 ►



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PEARLS OF WISDOM

The Best Deals To Do in Real Estate in 2013 & Beyond! – Part 2

BY TONY PEARL



Welcome back! If you read Part One of this article, you know that we covered the other different types of popular real estate deals that most people do, and the biggest problems with them these days. Then we talked about how advantageous it is to do the new type of deals: **Wholesaling Pretty Houses!**

But we still have a few important things to cover, so let's pick up where we left off...

Once you agree on the deal & terms with the seller, you get all the paperwork signed & closed at either a **title company** or **attorney's** office. No exceptions. You'll want that legal backup in case the seller conveniently forgets what they agreed to later.

So now you've got a deal under contract & all the paperwork signed. What now? Simple. You get it 'sold' as an opportunity to a tenant buyer who: 1. Has a decent chunk of money to put down (typically \$5,000+/minimum), and 2. Can afford the existing monthly mortgage payments.

For example, let's say you have a house worth \$250,000. The seller owes \$260,000, with monthly PITI payments

of \$1,550 & they're current. The house needs little to no repair & is in a great neighborhood where people want to live. The seller just wants to walk & realizes that there is **NO** money to be made on this deal, obviously.

So, at a glance, it looks like this:

ARV: \$250k
OWE: \$260k, PAYMENT: \$1,550 P.I.T.I., current.
REPAIRS: \$0
ASKING: \$0, Just wants out (for whatever reason, e.g. job x-fer/ loss, divorce, etc.)

So you **SELL** the house on a Lease Purchase (aka 'Rent to Own') to a tenant buyer who falls in love with the house, has at least \$5,000 to put down as Non-Refundable Option Consideration, and can easily afford the \$1,550 monthly payments (plus utilities, HOA, etc., obviously).

You arrange the closing at the title company/attorney's office (have the tenant buyer pay their fee), and collect your check.

...AND YOU'RE DONE!! You are OUT of the deal from this point forward!

So what just happened? And why would you **WANT** to be **OUT** of the deal after that?

Good question. Let's recap, shall we?

You found & negotiated a deal on a house with little to no equity that no one else would touch. You solved the seller's problem & they love you for it. You then went & found a tenant buyer who couldn't buy a house now if their life depended on it (in most cases), and gave them an honest opportunity to eventually buy this beautiful house in a beautiful neighborhood... even if their credit is terrible.

(NOTE: The worse their credit is, the more you should collect as a down-payment! ☺)

After that, the tenant-buyer should just make the monthly mortgage payments, as rent. There are a few options on how they can do this: 1. Pay directly to the seller; 2. Pay directly to the mortgage company; 3. Pay to a 3rd-party payment/escrow company. I highly suggest doing the 3rd, so everyone can be sure the payments are made on time. There are several companies that will provide this service for you, for a nominal fee, ranging from \$5 to ▶

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So here's the next big question: **WHY** would **YOU**, as the investor, want to be **DONE** with the deal after that? Why *wouldn't* you want to get the deed or stay in the deal??

Here's the answer: You **WOULD** want to stay in the deal (and maybe get the deed)... **IF!**

IF the seller has equity. **IF** the house is going **UP** in value. Or **IF** the mortgage payments are **LOW** and the rent is **HIGH**. Those are some great examples of why you **WOULD** want to remain in the deal.

But **IF** the opposite is true, you should simply collect your down payment from the seller & assign that deal that you just lined up. Wait a minute! **Assign** the deal? **WHO** would you assign the deal to?

I'm smiling as I write this, and hopefully, you will too as you realize the obvious:

You **ASSIGN** the deal right back to the **SELLER** of the house! Does that make sense?

When the house goes back up in value & the tenant buyer is ready to buy, guess what?

They'll buy directly from the seller! And you explain all that to everyone involved in the deal.

This Type Of Deal Is Tremendously Advantageous To You When:

- Houses in that area are still *declining* in value.
- If the seller simply *owes too much*.
- Or if you just want an easy-in, easy-out type of simple deal to do that still quickly puts thousands of dollars in your pocket without any risk or rehab.

In the example above, you got a check

for (at least) \$5,000, pretty quickly, and you don't have to deal with the tenant-buyer or the seller ever again, if you don't want to. In. Out. Paid. Done. Simple.

Of course, there are some important details in the middle that you should learn. If these types of deals make sense to you and you would like to learn more, either ask your local REIA leader to get more information for you, or drop me a line. I'd love to help!

So there you have it. I believe that wholesaling pretty houses is one of the best types of deals you can be doing in 2013 & beyond. It's quick & easy, and there are plenty of deals like that out there now. Best of all, there's **VERY** little competition to do this. For now.

Hopefully, your competition won't read this article!

Until Next Time,

Tony Pearl ☀

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Tony Pearl

202-556-0670

Tony@TonyPearl.com

 **www.TonyPearl.com**

 **www.Facebook.com/TonyPearl**

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

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◀ *continued from page 13*

be your year of commitment and success. With renewed energy, you can follow your Plan that will lead you to Consistency, Accountability, and SUCCESS!

So, it's 2013. You have goals.

Will you use the same techniques that you did in 2012? Or will you join me and others whom I've worked with in using new tools and renewed energy?

What is the action step to begin planning? What should you do to help you remain on track?

What can you do to make 2013 a different year for you, a year of success?

I am looking forward to meeting you and helping you on your way to a successful 2013! ☀

Comment on this article online at <http://tampareia.com/?p=1588>

Russ Hiner
404-660-4289
Russ@RHiner.com

www.RHiner.com

www.Facebook.com/1RHiner



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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Meet The Banksters



Proving Lender Negligence and Fraud Part 2: Follow the Money

BY BOB MASSEY

In my last article, I explained that there are two approaches investors can take to determine whether or not a lender has been negligent or committed fraud. The first approach I described is to look through the paper trail to dig up issues. The second approach is to follow the money.

Not many people truly understand how the mortgage and finance industries work. It's basically a shell game with them moving money around with little regard as to the laws and regulations that govern how banks are supposed to act.

They play this constant game all supposedly in the name of increasing the money supply. Attorney Neil Garfield describes the process as the bank starting out with \$100 in the left pocket and taking \$10 out to deposit in the right pocket, but still reporting to the SEC and investors that the full \$100 is still in the left pocket. When the next \$10 comes out, described as trading profits or a fee, the amount in the left pocket is still reported as \$100 rather than the \$80 that is actually there.

This is just an example of how the financial transactions that represent the mortgaging of a home rarely take place the way the homeowner, or the lender's investors, think. To really know what is taking place investigators must follow the money, as well as the paper trail. The note, mortgage, HUD-1 and other documentation connected with any given loan most likely do not reflect what actually happened to the funds.

As a result, some argue that these documents are null and void. The name of the real funder of the transaction rarely appears on these documents. The financial transaction occurred with different terms and with a different party than are included on the note and other closing documents. The instructions to the closing agent generally come from a stranger to the transaction, with instructions that any excess payment be refunded to that stranger.

If the loan originator were the real payee, then any wiring instructions should include terms such as "for the benefit of [the name of that payee]". That rarely happens. The source of funds should also be included in the pooling and servicing agreement given to the investors of the mortgage-backed security pool. That never happens either. There is never any reference between the money chain that is represented by the wiring instructions and the documentation chain represented by the note, mortgage and HUD-1.

According to Garfield, "It was this split between the money trail and the document trail that enabled the banks to create a long term gap during which they could trade 'ownership' of the loan before making any attempt to deliver the loan to the investors who had advanced the funds."

To make matters even more confused, the pretender lenders hedged insurance policies called credit default swaps against the potential loss of mortgage

continued on page 19 ►



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BUSINESS BY THE BOOK



Greed In Business = Trouble In The Family!

BY ERVEN KIMBLE

*“Greedy people bring trouble to their families, but the person who can’t be paid to do wrong will live.”
(Pr 15:27)(NCV)*

The relentless drive to acquire the elusive “American Dream”, is what fuels many business professionals. To many, in pursuit of the world’s definition of success, means “getting more and more”, “climbing the corporate ladder at all cost”, or perhaps it means “the end justifies the means, no matter what!” This kind of ill-advised pursuit requires that a person disconnect other areas of life that makes significant demands on their time and attention. One way to separate these distractions is to departmentalize them.

Highly motivated entrepreneur and business professionals often compartmentalize their professional interests from the rest of their personal lives. Many “go-getters” tend to divide their lives into these different compartments and make decisions as if they are not interconnected. For many, their thoughts about church, religion, matters concerning God and the Bible, or even their family, have little or nothing to do with their day-to-day business decisions and activities that are required to be successful. They rationalize that these different compartments neatly and separately co-exist. For instance, one might;

- Define things as being secular versus spiritual;
- Make clear distinctions between that which is personal as opposed to the professional matters;
- Or draw a big distinction between their family life and their business life.

The truth of the matter is that God does not view our lives as being compartmentalized. A Biblical view sees the secular as spiritual and our professional and personal lives co-existing in the same space. The

actions and the decisions that we make at the office effects what happens at home. Whether a person realizes it or not, decisions and practices in the work place have a direct impact on what happens back on the home front.

The relentless drive to get more and more in the workplace is called “Greed”. Greed is flaw that ultimately brings distrust and dishonor to all those involved. A person in pursuit of unmerited gain is a continuous source of grief for themselves, as well as their families. Greed and covetousness leads men and women to habitually want more than their share. As a results, the progressive overflow of greed leads to bribes and the kickbacks. Bribes and kickbacks are a perversion of justice, a misrepresentation that ultimately breeds distrust and dishonor to all those that are involved including all family members who bear their name.

... God does not view our lives as being compartmentalized...

will find longevity and prosperity.

There is energizing freedom and great gratification in honesty that translates into the idea of establishing a legacy. Businessmen and businesswomen that strive to operate an honest business not only live well themselves, they also leave a proud heritage to their children. Conversely, the foolish and fraudulent leave an inheritance of misery.

“The good people who live honest lives will be a blessing to their children.” (Pr 20:7)(NCV)

A family’s religious passion will produce the family’s long-term qualities. In other

words, the children of ethical parents are the recipients of the divine favor of God. The family traits model behavior that is mimicked by the children, and ultimately the advantages or the hazards are experienced by the next generation. When there are models of godly parents who live out their Christian beliefs, the children are challenged to become wise themselves.

Thoughts to Ponder

- I. Have you ever considered your business decisions would directly impact your family?
- II. What legacy are you preparing to leave your children or family?
- III. Have you considered the long term generational effect of your business practices? ☀

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Erven Kimble

404-606-8909

ElegantHomesLLC@Yahoo.com

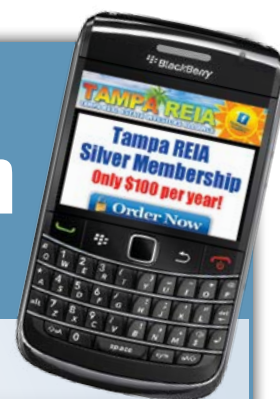
f www.Facebook.com/EAKimble



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

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

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◀ *continued from page 17*

income due to default. What they failed to reveal to investors was that the investment banks themselves were the ones being protected, not the original investors who all had commingled funds in undifferentiated pools.

The mortgage losses on the books of the banks also caused these same banks to get huge federal bailouts even though they had already been paid off for their losses through credit default swaps.

By following the money investigators can spot one falsehood after another showing how the investment banks covered their assets while leaving distressed homeowners and the original investors to hang out to dry.

Combining the method of following the money with digging up the paper trail behind a mortgage, we now have a way to force the banks to negotiate on our terms. Not only are we able to use this information to help underwater homeowners get out from under their homes with no short sale, no deficiency, and no coming out of pocket, but we are able to pick up pretty houses at incredibly low prices.

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

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Bob Massey
 706-485-0162
info@REWealthCoach.com

 www.REWealthCoach.com
 www.Facebook.com/BobMasseyOfficial



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

Which Type of Real Estate Investing Deal Has The Highest Yield?

BY BILL COOK



Our bank savings account is earning *less than* 1% interest. It's not even keeping up with inflation. Meanwhile, Kim and I did a Lonnie Deal a few weeks back and we're getting an eye-popping 50.38% yield on our investment. If you're like us, you believe it makes better financial sense to get a higher yield versus a *much* lower one.

So what's a Lonnie Deal? Basically, it's when you buy a mobile home (that's right, a trailer) in a mobile home park for *cash* and then sell it on *time*. Hey, in 2008, I had the same soured look on my face as you do right now as you ask, "Trailers? Seriously? Are you kidding me?"

Back then we were getting tons of calls from folks looking for \$500-per-month housing. We couldn't help them because our single-family houses rented for between \$800 and \$1,400 per month. I remember telling Kim that because of the *huge* demand for \$500-per-month property, we needed to start doing Lonnie Deals.

We bought our first trailer on September 19, 2008 in Bartow County, Georgia. Our all-in purchase cost was around \$5,500. We sold it on November 9, 2008 for \$16,900 with the following sale terms: \$500 down, \$16,400 loan balance for 75 months at 18% interest with monthly payments of \$375. Our yield on this deal is a jaw dropping 81.22%!

There are a number of advantages to doing Lonnie Deals. *First*, in today's market, there's a huge need for affordable housing. *Second*, there's not much

competition. Folks wanting to buy a trailer are *forced* to pay all cash – *cash they don't have* – because banks won't lend on used mobile homes in a park. At the same time, very few sellers offer owner financing. If you buy for *cash* and then sell on *time*, you're offering a very unique – and profitable – service. *Third*, every month you receive mailbox money that is taxed as *portfolio* income – which means these earnings aren't getting hit with Social Security or Medicare Taxes.

There are also a couple of disadvantages. *First*, you must remember that park owners are all-powerful. Don't do a deal in a park unless you and the park owner have a clear meeting of the minds. *Second*, some of the buyers you work with can be pretty interesting. It's shocking how many are 100% healthy but still get monthly disability checks. These are your tax dollars at work, folks!

A few weeks back, I partnered with my buddy Houston Long on my most recent Lonnie Deal. He is a long-time friend and fellow investor. I put up the deal and the purchase money. Houston agreed to be responsible for the rehab, marketing and selling. After I've been repaid my purchase money, we will split all profits 50-50.

The trailer is a nice three-bedroom, two-bath doublewide in a park in Acworth, Georgia. The seller was asking \$12,000. She agreed to our \$5,500 offer that included the following purchase terms: We'd give her \$3,000 cash down if she'd accept an unsecured note for the \$2,500 balance with payments of \$100 per month at 0% inter-

est for 25 months.

A few weeks later, Houston sold this home with owner financing for \$17,500 with the following sale terms: \$2,000 down, payments of \$250 per month at 14% interest for 114 months.

Including our expenses (about \$2000), our yield on this deal was 39%. When it came time to make our first \$100 monthly payment to the seller, we offered her \$895 *cash* in exchange for our \$2,500 note. She quickly accepted our offer. Shorting our note from \$2,500 down to \$895 lowered our purchase price from \$5,500 down to \$3,895 and increased our yield from 39% up to 50.38%!

Over the years, Kim and I have done a wide variety of creative deal structures. Our favorite – *and it happens to offer the highest yields* – is Lonnie Deals. 🌟

Comment on this article online at <http://tampareia.com/?p=161>

Bill Cook

727-420-4810

BillCook2009@Gmail.com

 www.REIOutpost.com

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.



Tampa Area Meetings

<http://TampaREIA.com/Meetings>

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

Every Monday (Except Major Holidays)

Larry Harbolt's Weekly REI Meetup

7:00pm – 9:00pm

Hibachi Buffet

7610 49th St N, Pinellas Park, FL

Leader: Larry Harbolt – 727-420-4810

<http://larrysmeeetup.tampareia.com>

Every Wednesday (Except Major Holidays)

Sarasota REIA Weekly Meeting

12:00pm – 1:30pm

Oriental Buffet

4458 Bee Ridge Rd, Sarasota, FL

Leader: Jim Willig – 941-927-0040

<http://sarasotareia.com>

1st Thursday of the Month

Sarasota REIA Monthly Meeting

7:00pm – 9:00pm

Bank of America

1237 Old Stickney Point Rd. Sarasota, FL

Leader: Jim Willig – 941-927-0040

<http://sarasotareia.com>

2nd Thursday of Each Month

Tampa REIA Main Meeting

6:00pm – 9:00pm

DoubleTree Tampa Bay

3050 N. Rocky Point Dr. West

Tampa, FL 33607

Leader: Dustin Griffin – 813-358-8050

<http://main.tampareia.com>

3rd Thursday of Each Month

Real Estate Investors Happy Hour

6:00pm – 9:00pm

St. Pete Meeting Location Varies

See website below for details

Leaders: Matt & Courtney Larsen

(813) 546-5716

<http://reihappyhour.tampareia.com>

3rd Thursday of Each Month

IRC Main Meeting

6:00pm – 9:00pm

Winter Park Civic Center

1050 W. Morse Blvd, Winter Park, FL

Leader: Chuck Burt – 407-645-3540

<http://ircflorida.com/>

Last Thursday of Each Month

North Port Investors Meeting

11:30am – 1:30pm

Family Table Restaurant

14132 Tamiami Trail, North Port, FL

Leader: Willis Miller – 941-378-3780

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

Tampa Real Estate Investors Alliance

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TAMPA REIA CALENDAR OF EVENTS

FEBRUARY 2013

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
UPCOMING HIGHLIGHTS ★ MAR 14 TAMPA REIA MEETING ★ APRIL 11 TAMPA REIA MEETING					1	2
3	4 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	5	6 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm	7 Sarasota REIA Monthly Meeting 7:00pm – 9:00pm	8	9
10	11 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	12	13 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm	14 Tampa REIA Main Meeting with Guest Speaker, Larry Harbolt 6:00pm – 9:00pm Late Nite Networking at Whiskey Joe's 9:30pm – Late 	15	16  LARRY HARBOLT'S "Investing Ideas All Investors Must Know In Today's Changing Market" 9:00am – 5:00pm See http://Larry.TampaREIA.com or page 4 for more information
17	18 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	19	20 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm	21 IRC Main Meeting (Winter Park /Orlando) 6:00pm – 9:00pm REI Happy Hour (St. Pete) 6:00pm – 9:00pm 	22	23
24	25 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	26	27 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm	28 North Port Investors Meeting 11:30am – 1:30pm		