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What is Creative Deal Structuring and Financing?

BY BILL COOK

I've written a weekly real estate investing newspaper column for more than ten years. During this time, we've looked at all kinds of creative deal structures and financing...but what exactly are these?

The easiest way to tell you what creative deal structuring *is*, is to tell you what it's NOT. It's *not* finding a house to buy at fair market value and then going to an institutional lender to get a traditional mortgage. That said, about everything else is creative deal structuring and financing.



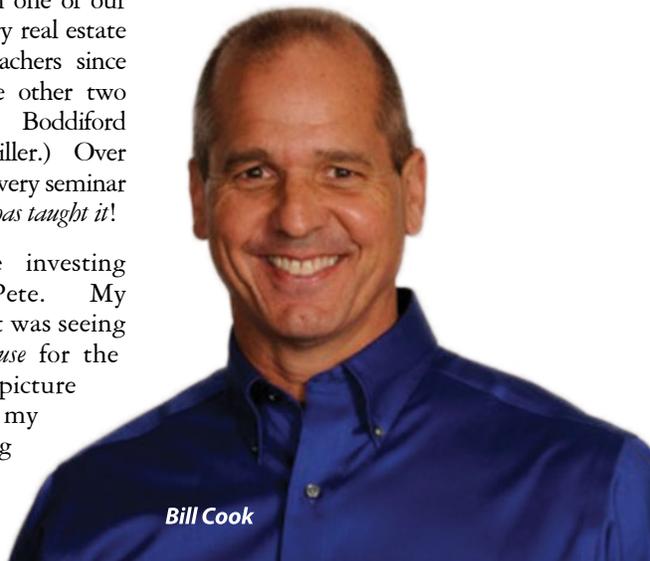
The best deal structurer I know is Pete Fortunato. He has been one of our three primary real estate investing teachers since 1999. (The other two are Dyches Boddiford and Jack Miller.) Over the years, we've taken almost every seminar Pete has taught – *every time he has taught it!*

Much of our real estate investing knowledge comes from Pete. My biggest ah-hah Pete moment was seeing a picture of his *Benefits House* for the first time. These days, that picture hangs on the wall in front of my desk. Whenever considering a deal, I look at it and contemplate different ways the deal can be done.

When most investors look at a deal – *and I was sure guilty of this* – they just see a house. They don't see the *eight* basic parts of the deal: Growth, Income, Amortization, Profits, Management, Tax Benefits, Use and Security. You can keep all of the parts for yourself, or *give/sell/trade* one or more of them to someone else in order to structure a better, safer, more acceptable deal.

The key to putting together an acceptable deal is to make sure that it *helps the other person* move into a *better position* than where they are now!

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Bill Cook

MAIN MEETING

Thursday, September 12th
6:00pm – 9:00pm

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

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http://tampareia.com

Come join us at Tampa REIA on Thursday, September 12th at 6:00PM where Peter Fortunato and Bill Cook will teach you how to make the impossible deals possible using Creative Deal Structuring and Financing.

Main Monthly Meeting

Sept. 12th @ 6pm

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

Join us for an interactive presentation on...
Real-World Creative Deal Structuring
with **Pete Fortunato** and **Bill Cook**

Two Masters at Creative Deal Structuring and Financing

You meet with a seller. The seller is **VERY** motivated and **DESPERATE** to sell. You've been looking for a deal just like this one! **Three Questions:** How are you gonna fund it? How are you gonna structure it? And once you have it, what are you gonna do with it? Do you know how to use creative deal structuring and financing to make the **IMPOSSIBLE** deals **POSSIBLE?**

This meeting is like no other! Come participate as two experienced investors, **Peter Fortunato** and **Bill Cook**, with nearly 70 years of combined real estate investing experience use real-world examples to show how you can make the impossible deals possible.

WARNING: This is **NOT** a *sit-on-your-fanny-and-watch-the-show* meeting. We want **YOU** to be part of the meeting and help us find the best ways a deal can be put together!

HERE'S HOW IT WORKS: Pete and Bill will give you the following information about the seller and the seller's property:

- A description of the property and its current fair-market value
- What needs to be rehabbed and the estimated cost of rehab
- Loans and liens against the property
- The seller's situation ("Why they want to sell such a nice house like this.")
- What the seller wants

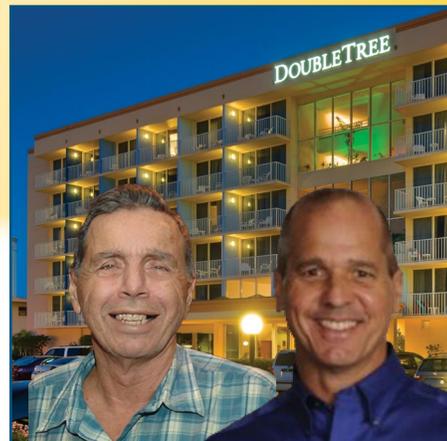
Next, there will be a group discussion about how to best structure and fund the deal. Then Pete and Bill will reveal what they'd do and why they'd do it that way.

Wouldn't you agree that this meeting is an **INCREDIBLE** opportunity to climb into the minds of two experienced real estate investors and see how their brains work as they construct win-win deals? How they not only make the impossible deals possible – but make them **PROFITABLE?!!!**

And it keeps getting better: Pete and Bill will also discuss how they fund their deals **WITHOUT** going to banks. Woe unto anyone who dares say that they can't do a deal because they can't get a bank loan.

This real estate investors meeting will be like no other meeting you've ever attended. Your mind will **NEVER** be able to **SHRINK** back to its *before-the-meeting* size! And after this meeting, you're gonna **KNOW** **WHAT'S POSSIBLE!!!**

Come early! Come ready to learn! Come with pad and pen! Come ready to participate! Come join us at **Tampa REIA** on **Thursday, September 12th at 6:00 PM** at the **Doubletree Suites Tampa Bay** located at **3050 North Rocky Point Dr West in Tampa, FL!**

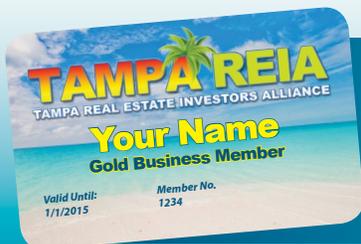


Peter Fortunato & Bill Cook

MEETING AGENDA*

- 6:00 pm: Meet & Greet, Networking
- 6:30 pm: Introductions, Haves & Wants
- 7:00 pm: Announcements
- 7:30 pm: Creative Deal Structuring with Pete Fortunato & Bill Cook
- 9:30 pm: Late Night Networking at Whiskey Joes

*Please Note: Meeting agenda is subject to change.



Tampa REIA Members Can Attend
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Bring your biz cards & flyers

Join us on for a **REAL, LIVE, HANDS-ON...**

DOOR KNOCKING FIELD TRIP

With Bill Cook on Sept. 12 from 8:30am – 3:00pm



Do you want to SEE the fastest, cheapest, most effective way to get face-to-face with motivated sellers?

Then join me, **Bill Cook**, for a day full of door knocking with real sellers on **Thursday, September 12th from 8:30 AM – 3:00 PM**. We'll spend the day out talking to sellers and constructing win-win deals at their kitchen tables.

What's the fastest, cheapest, most effective way to get face-to-face with motivated sellers? When you see a *For Sale* sign in a seller's yard, get out of your car and knock on the seller's door. It's as simple as that!

I know what you're thinking: The seller will slam the door in my face; the seller will yell at me; the seller will tell me to get lost.

I know something else, too: You say this having *never* spent a single day out knocking on homeowners' doors – *especially out knocking doors with someone who has done it for more than 35 years!*

So where does your *unfounded* fear come from? It comes from the unknown. What if the seller answers the door and invites you in? What do you do next? *Lions and tigers and bears, oh my!*

Here's a ratio for you: If I talk to 10 sellers at the door, 8 will invite me in – **EIGHT!** Are you getting this kind of result from your bandit signs or website? A question for you: To be a successful real estate investor, do you need to meet with *more* sellers or *less* sellers?

While real estate investing is *simple*, it's anything but *easy*. To be successful, the **MOST** important thing you must do is get *face-to-face* with sellers on a *regular* basis. Nothing

takes the place of this. **NOTHING!** *It's the alpha and omega of real estate investing!* I promise you'll come away with some really great stories, plus a couple of big *Ah-Hah* moments that can *dramatically* change the course of your real estate investing life.

Some of the Questions I'll Answer While We're Out Door Knocking:

- ★ What do you say when the seller answers the door?
- ★ Why will 8 out of 10 sellers *invite* you in?
- ★ What do you do after the seller invites you in?
- ★ How do you get to the seller's kitchen table and why it's THE place to be?
- ★ What are the MOST important questions to ask a seller?

You are either serious about real estate investing or you're not. If working 40 hours a week for the man isn't your idea of financial freedom, then come spend the day with me on **Thursday, September 12, 2013** where I'll be taking a select group of real estate investors out door knocking on the day of the Tampa REIA meeting. We'll be meeting in the **Home Depot** parking lot located at **6730 Memorial Hwy, Tampa, FL** (Town & Country) at **8:30 AM SHARP**. It will be time well spent. And at the end of the day, if you feel that it wasn't, I'll gladly refund your hard-earned money with no questions asked.

I'm looking forward to having you join me. Remember, I LOVE questions!

Bill Cook

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

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CASES INCLUDE:

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- * Recognizing, Inviting & Utilizing Catalysts
- * Options & Other Contracts
- * Equity Participation Lending and Investing
- * Buying Paper with Real Estate
- * Deferring Taxes via Installment Sales
- * Exchanging and Definancing
- * Buying Partials & Controlling the Whole Note
- * Sandwich Leasing for Cash Flow and Yield
- * Multiple Notes to Reduce Discounts
- * Seller Financing ≠ a Loan
- * I Have No Other Collateral
- * Borrowing with Real Estate
- * Acquisitions without Interest
- * Preserving Installment Sales
- * Sale and Option Back
- * Less Management & Less Risk
- * Exchanges as Equity Financing
- * Options as Down Payments

This is the
ONLY 2013
presentation!

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DOCUMENTS INCLUDE:

- * Deed reserving Remainder Interest
- * Contract for the Purchase of Real Estate
- * Seller Financed Note Nonrecourse
- * Contract for the Sale of Real Estate
- * Substitution of Collateral Agreement
- * Agreement for Deed - Lease Option Style
- * Exclusive Right to Purchase Note
- * Option Agreement
- * Purchase Money Mortgage
- * Mortgage to Secure Option
- * Equity Participation Loan Note
- * Real Exchanging
- * Satisfaction of Mortgage
- * Lease with Right to Sublease

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Determining Your Marketing Plan in 7 Easy Steps

BY DUSTIN GRIFFIN



One of the things I have learned over the years about my ongoing marketing efforts is that my results seem only to be limited by how much time, effort and creativity I put into the marketing process and *not* how much money I spend. The more time and energy I put into the marketing of my real estate investment business, the better my results tend to be. When I decide to slack up, get lazy and not stick to my marketing plan, my results quickly diminish as a result.

This is also true of the people I hire to market my business for me. Their success does not depend on how much I pay them, nor the size of their marketing budget, but how much time, energy and creativity they put into the marketing process.

Remember, **800 Pound Guerilla Marketing** is about dominating your local market using a little time, effort, creativity and a relatively low budget using both new and traditional marketing techniques along with the power of the Internet. The more time, effort and creativity you put into the marketing process, the better your results should be.

As real estate investors, one of our most important responsibilities is to generate a steady flow of motivated buyer and seller leads for our business. After all, no leads = no deeds = no profits. If we don't want to be responsible for *personally* generating leads ourselves, then we must hire someone competent to generate leads for us. But even if we do hire someone, it is still our responsibility to make sure they are generating the quantity and quality of leads we need to meet our business's short term and long term financial goals.

If you want to generate all the leads you can handle for your real estate investing business, start by following these 7 easy steps to determine your marketing plan and your marketing budget:

1. Determine How Many Leads You Need
2. Determine Your Market
3. Determine Your Marketing Methods
4. Determine Your Marketing Message

5. Determine Your Marketing Media
6. Determine Your Marketing Budget
7. Determine Your Marketing Plan

Thoughts to Ponder Regarding These 7 Easy Steps

1. **How many leads do you need to succeed?** How many deals do you want to do per month and per year? How much cash and equity do you want to make per month and per year? What do you predict your average profit will be per deal? How many leads do you need to get to one deal? How many leads do you need to generate monthly or annually to do the number of deals you need to reach your short term and long term cash and equity goals?
2. **Who and what is your market?** What kinds of deals do you want? What kind of customers, buyers and sellers do you want? What kind of houses do you want to buy or control? What areas of town do you want to farm? Who really is your ideal customer, tenant, buyer or seller? What houses do your ideal customers really want to purchase or rent?
3. **What marketing methods will you use?** Will you prospect or advertise for leads or use both? Will you use mass marketing techniques, direct marketing techniques or both? How will you generate the highest quantity of high quality leads? Will you use one step marketing, two step marketing or both?
4. **What will your marketing message be?** What will you say to generate interest, arouse emotion



- ◀ and get your prospects to take immediate action to contact you? Will you brag about yourself or will you talk about what's in it for them? How will you get their attention? How will you get them to read your marketing message? How will you get them to call or visit your website for more information? How will you capture their contact, property and situational information?
- 5. **What marketing media will you use?** How will you deliver your marketing message to your market? Will you use traditional media, new media or both? How many different techniques will you consistently use to generate all the leads you can handle?

- 6. **What is your marketing budget?** How much money do you have to spend to get ready to market and actually start marketing? What marketing media and techniques will best fit your budget?
- 7. **What is your marketing plan?** Have you put your simple marketing plan down on paper? Are you consistently working your marketing plan? Are you putting in the time, effort and creativity needed to generate all the leads you need to succeed? Are you tracking your results? Are you tweaking your plan as needed to reach your marketing and financial goals? ☀

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

How to Get a FREE Phone Number to Use in Your Business – *Part 2*

BY TONY PEARL



Welcome back! Here's what we covered in the last article: Why the PHONE is an essential element of your marketing and why there's a big need for several different phone numbers for various reasons and functions for your business.



We also mentioned how having several phone numbers can add up to be an expensive ongoing cost that adds to your monthly overhead business expenses.

I then showed you an incredible FREE solution: Google Voice (GV)!

Finally, we talked about HOW to get your own GV number, and a few business applications & uses. Do you remember all that? If not, go back & re-read that article!

And if you haven't already gotten your own Google Voice number, what are you waiting for? Go get it NOW - it's FREE!

Here's What We're Going to Cover in THIS Article:

- A quick & easy shortcut to get to your GV options. This makes it really easy.
- A few *secrets*. You'll need these.
- How to get SEVERAL Google Voice Numbers. Use 'em for home or office!
- Some limitations (and how to overcome them).
- And finally... How to get a FREE home phone LINE (and number). Yes, it's true!

So, let's begin with this... Do you remember all those steps we had to take to get access to your Google Voice account? Well, here's a simple secret shortcut that'll get you there FAST!

1. Log in to the Google account that's associated with the Google Voice number you're using.
2. Open a new browser tab & enter this address: <http://www.google.com/voice>

BAM! There you are! You can now see your call/text history, your voicemail messages, etc.

Want to **change the settings**? Click the cog button on the right. Then click 'Settings' (NOTE: This may change at some point as Google evolves, but that's how it is now).

And now that you're there, let's set you up with a few awesome SECRET SETTINGS! If you're in business, you're going to need these at some point. This is pretty cool stuff, so take notes here, ok?

Secret #1: Get a Call From a Motivated Seller & Want to Make Sure You Get ALL The Details? *Record the conversation* with the touch of a button! This is an amazing feature that most Google Voice veterans didn't even know about. Here's what you do: While in 'Settings,' click on the 'Calls' tab. Scroll down to 'Call Options,' and click on the box to "ENABLE Recording (4), Switch (*) and conferencing options on inbound calls."

Now, whenever a call comes in, you can record it by simply pushing the '4' button on your phone's keypad! NOTE: *Check with your state laws to see*

about any phone call recording restrictions. Google Voice automatically inserts a brief announcement that 'this call is now being recorded' when you push that button.

Secret #2: Remove the Call Screening Feature. You don't need it. Here's how: While you're still in Settings > Calls, Find the 'Call Screening' and click the 'Off' button.

Secret #3: If you have your GV number set up to forward to your cell phone (and you're taking calls from Sellers & Buyers), you can set up your GV phone so that you know which kind of caller is calling. All you would do is click the button to 'Display my Google Voice Number' under 'Caller ID (incoming), and then make a note of that number in your cell phone (title it "Sellers" or "Buyers" as needed). Now you can answer the phone in the right frame of mind. Of course, you should get someone else (such as an answering service) to answer those calls for you ASAP. When you're ready for *that*, just set up the calls to forward to that other number.

Secret #4: If you already love Google Voice, you'll most likely want to get several GV Phone Numbers, right? So here's how you do that. It's easy! Simply create a NEW Google account and then set up a new Google Voice number EXACTLY how you did it the first time (as covered in the last article)! Want more numbers? Simply rinse & repeat! Just use your cell phone as the forwarding number.

Secret #5: At some point, Google might say that you've used your existing forwarding number too many times, and can't use it any more. If that's the case, just use one of your GV numbers instead!

◀ **Next Secret #6:** Use one of your Google Voice Numbers on Bandit Signs. Safe, free & anonymous!

...And For My FINAL Secret #7: **Screw Vonage! Whack the MagicJack!** Cut the cord of your existing, high-priced phone line... AND all those nasty taxes they force you to pay! Are you ready for this...?

How to Get a FREE Home/ Business Phone Line:

I've saved the best for last. Here's how to save between \$240-\$600+/year on your phone lines, yet still have all the same features & functionality of your existing service (depending on what service you have now).

Here's What You'll Need:

1. First of all, you'll obviously need a Google Voice number.
2. You'll need broadband internet service AND a router with one port available.
3. You'll need an available power outlet plug.
4. You'll need a phone. Any standard modular-jack phone will do. NOTE: If you want to have several satellite/extension phones, no problem. Just get one of those phone set-ups that are available. You know, the kind where you plug in your phone line to ONE phone, then the other phones just use that same frequency.
5. And finally, you'll need a special small box device that you can buy online for between \$39-\$75.
6. This box is a one-time purchase. NO monthly fees whatsoever!

If you're familiar with how Vonage works, this is essentially the same device configuration. That means that you'll be plugging in a small box to your home router, a power outlet, and your main phone.

There are a few different boxes you can choose from, and you can easily find them, plus the different options you have available, in the following links...

If you want **ONE** phone line, use this option: <http://goo.gl/FSdv1O>

Would you rather have **TWO** phone lines instead of only one? Get **THIS** box: <http://goo.gl/rjPPKz>

A Couple Limitations of Google Voice:

- While you'll be able to call anywhere in the U.S. for FREE, it'll cost you to call internationally. However, with calls starting at only \$.02/minute for most countries, it's still pretty cheap.
- Here's a (potentially serious) limitation of this configuration: If you set it up this way, you'll have FREE phone service, but you **WON'T** have the emergency 911 dialing service available.

So here's a couple options on how to overcome *this* limitation:

- You could set up a couple SPEED DIALS on your phone to call the local emergency services, such as the Police and Fire Departments.
- You could use the services of an existing company that you pay a very small fee to in order to have the E911 service available for you. Here's one that will run you about \$1.50/month, but you'll have the peace-of-mind that your 911 service works. http://www.callcentric.com/rate/plans/pay_per_call/

Well, There You Have it! Here's What You Just Learned:

We talked about HOW & WHY you should jump on the incredible FREE service of Google Voice immediately. I showed you exactly how to set it up

correctly, PLUS how to take advantage of the 'secret' settings to use in your business (or home). I taught you how to get SEVERAL GV numbers to use for your leisure. Finally, I showed you how to get a 100% completely FREE phone LINE (or two) to use in your home or office.

While I wish I had the time to show you EVERYTHING that you can do with Google Voice, I just don't. I also take no responsibility for anything I may have missed here. I have a lot of other 'secrets' that you can do with GV. However, if you use what I've shown you in these articles, you'll be well on your way to taking advantage of some of the existing technology that's there for you to use.

So get on it...before your *competition* does!

Until Next Time,

Tony Pearl ☀

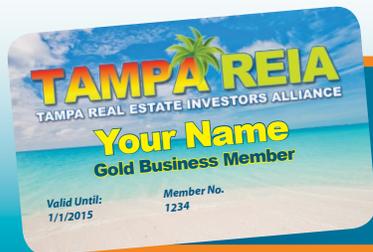
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Tony Pearl is an entrepreneur, copywriter, proud father, mentor, marketing consultant and talented teacher who resides in the Washington, DC area. He has traveled to over 26 countries, speaks 4 languages, and continues to travel extensively. He has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



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THE MILLIONAIRE MAKER

7 Deadly Mistakes You Can Avoid – Part 3

BY RON LEGRAND



5. **Lack of action.** There's an old saying that goes "Even a turtle won't get anywhere until he sticks his neck out." Another old saying (that I made up) is "You're never going to get rich sitting on your behind and waiting for it to come to you." **You** have to make it happen. **You** have to get things started. **You** have to put the wheels in motion. And if they get stopped, guess who has to get them started again. **You** guessed right.

Movement, action, activity, progress... they're essential in any successful business. Without activity on your part, nothing positive will happen for you. It starts with that first call, that first conversation with a seller, even the first visit to a Realtor. But your ship can't come in if it never gets launched.

By action, I don't mean running in place. Sure, you can go to the seminars and listen to the tapes so often you memorize everything I've ever said. You can acquire all the tools you need to do this business. But then the time comes to fish or cut bait and you find yourself standing by the creek bank watching the water flow by.

My friend, all the education in the world is worthless until you put it into practice.

The best time to start is now. And I mean *right now*. I want you to get up after you've finished reading this newsletter and do something that will get you going on your first deal. Call a Realtor for leads. Call a couple of sellers in the classifieds. Drive around looking for FSBO signs, or place your own "I Buy Houses" ad in the paper. Just Do It. You'll be surprised how taking a tiny step will propel you forward towards your goals. You see, any one action on your part can produce a result. Of course the more actions you take, the more results you'll get.

6. **Wasting time with unmotivated sellers.** They may be interesting. They may be wonderful people. They may have heartbreaking stories to tell. But if they're not motivated to accept your offers, they're wasting your precious time and sucking dollars out of your pocket. If you waste enough of your time waltzing around with people who aren't serious about doing business, then you're not going to be *in* business

for very long. It's just that simple. Trying to deal with unmotivated sellers is like trying to pick fleas off a dog. Neither you nor the dog is going to benefit.

Unmotivated sellers will think up so many reasons "why not" and give you so much crap, you'll soon become convinced this business doesn't work for you, only for other people. I can't stress enough that these are people that you must avoid like the plague. But to avoid them, you have to learn to recognize them, figure out their game and move on. If you have listened carefully to my courses, it shouldn't take you more than five minutes to pre-qualify a seller.

7. **Chasing dead-end leads.** Chasing dead end leads is very similar to dealing with unmotivated sellers and can be a tremendous waste of time and energy. Unfortunately, many people never really learn how to avoid it. Well I can solve this problem very simply. Pre-qualify every prospect that comes your way.

I've found if you spend as little as five minutes getting pre-qualifying information out of a prospect, you may avoid spending

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◀ hours and hours gathering details about a property you never have a chance of buying. And any time you can spend minutes to save hours, it's like putting money in the bank. Some students of mine have a tendency to take a phone call from a prospect and rush right out to look a house hoping something will develop. Especially if business has been slow. They'll be out there measuring for carpet and gathering useless facts before they even know if they have a chance to put the house under contract. What a crazy waste of time, especially when you know you should *never* leave your desk without a solid reason to do so.

Properly pre-qualifying a prospect will help you to determine if further action is warranted. When making the initial contact with a prospect, you should ask yourself three questions to determine whether you can make a deal:

- a. Can I buy the house wholesale?
- b. Can I create a subject- to deal or seller financing or both?
- c. Can I option the house? If the situation doesn't fit one of these three models, you don't have a deal. It's that simple. There is no reason for you to waste any further time on the conversation, much less traveling across town to look at a house you'll never own.

Five minutes is all it should take to determine if you can create a deal with the prospective seller. Of course, you'll have to take the seller's word on things like the condition of the house,

mortgage balances, liens, judgments, etc. However, if the information seems reliable, and you feel the seller is motivated to pursue one of the three money-producing models we discussed above, then you should arrange a meeting and verify your assumptions about the viability of a deal.

When I leave my desk, my chances of putting a house under contract are about 80%. By the time I ease the old Mercedes out of the driveway, I've fully qualified my prospect and I know I won't be just collecting a lot of useless facts.

So instead of being professional fact finders, we should get into the business of being professional offer makers. If you follow this pre-qualifying procedure on every lead, you'll save yourself a lot of wasted, un-productive hours and you'll start to find this business really coming together for you. ☀

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FAST TRACK TO SELF-DIRECTED IRA INVESTING



Using Your *Self-Directed IRA* to Invest in Hard-Money Lending – *Part 1*

BY JIM HITT, CEO OF AMERICAN IRA, LLC

When a real estate developer runs into a snag, and needs additional money to complete a project, or he wants a shorter-term loan of, say, six months to six years, he frequently turns to the “hard-money” market. In a nutshell, these are lenders who are looking to get a decent return on their money, with a margin of safety. They usually do this by holding a lien on the property, or on another property the borrower owns, in a practice called “cross-collateralization.”

If you’ve got a lot of money in your self-directed IRA, and it’s been earning relatively weak returns, hard money lending provides a potentially lucrative way for you to “take charge” of your assets. With hard-money lending, you aren’t depending on the skills of a mutual fund manager you’ve never met, nor do you need to settle for the lack-luster interest rates currently available from investment-grade bonds and treasuries.

Instead, you’re free to seek your own deals with any number of private real estate developers. Here are the advantages to hard-money lending in your self-directed IRA:

- Hard money lending is not highly correlated with returns in the stock or bond market.
- Interest rates are generally higher than you can get from investing in traditional debt instruments like bonds and CDs.
- Flexible payment terms – you can arrive at any payment schedule that suits you and the borrower. You aren’t stuck with a bi-annual interest payment, like you would be with treasuries.

- Balloon payments and “zero coupon” bonds are possible. With these deals, you lend the money for the agreed-upon length of time, and receive a single lump payment, including all or a substantial part of the interest and/or principal, at the end of the payment term. This may be desirable if you have a ways to go before you turn 59 ½, and you want to defer receiving your interest until then.
- Security. You can secure these loans by claiming an interest in the property itself or other suitable collateral. Pay attention to seniority, though. If you don’t hold the “first-position” lien on a property, and the deal goes sour, you will be second or third in line or worse when the creditors line up in bankruptcy court to receive payment from the trustees.

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

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coholic beverages. You also cannot invest in property you intend to use yourself, nor can you use your IRA for the purposes of enriching your children, grandchildren, parents, grandparents, spouses or in-laws.

Disclaimer

These are merely examples. This is absolutely for illustration purposes only. You need to consult with the proper professionals when entering into this type of transaction.

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

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



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ASSETS 101

Case Study: Owner Carryback Financing

BY DYCHES BODDIFORD



With the real estate markets slowing in many areas of the country, we are seeing a resurgence of owner carryback financing. Most of you are aware of the basics of such financing, but you may not have been exposed to some of the more creative approaches.

Let's look at Jack who wants to move away from day-to-day management of his properties as he is involved in another business venture that is taking more of his time. He could just sell off his properties, pay the taxes and re-invest the proceeds in an investment that doesn't require the management oversight.

One house Jack purchased some time ago for \$100,000 is now worth \$150,000. After concessions, realty fee and closing costs, Jack nets \$140,000. And after the \$80,000 mortgage is paid off, he has \$60,000.

But hold on, federal and state taxes have to be paid. Between depreciation recapture and capital gains, taxes total about \$12,000. So, Jack is left with \$48,000 to invest.

Sally also wants to get out of day-to-day management on a property very similar to Jack's. Sally has made her

wealth in real estate and now wants to travel and enjoy it. At the same time, Sally still considers real estate a great investment that she understands. She knows she can also minimize the tax impact by selling the property on owner financing. Because property sells faster where owner financing is available, Sally decides to sell without a Realtor.

Also, with owner financing the property can be sold at or close to the top market price with few, if any concessions. She may require that the buyer obtain a new first mortgage to replace her mortgage. After closing costs, the sale nets \$145,000, giving her a profit of \$45,000. But that profit plus her initial \$20,000 investment is still in the property. She will receive it over the period she has agreed to finance, say five years.

For her second mortgage, she can easily get 8.9% to 9.9%, if not higher, depending on the interest rate environment. The great part is that she gets to use the installment method of tax treatment, meaning that she only pays the income taxes due on the sale as she receives the money. That means she earns her second mortgage interest rate on ALL the equity left in the property, not just after tax dol-

lars. So, Sally is earning a return on the government's tax dollars due as well.

If Sally earns 9% on her mortgage investment, Jack will need to earn over 12% just to keep up! Of course, Sally could have used a WRAP around her existing first mortgage to leverage her financing even more while reducing the closing costs of the new loan. This approach could easily increase her yield by 1%-3%. What if she had kept an option on a portion of the property to participate in future appreciation? ☀

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

REAL ESTATE RAW

Got Funding? Get Creative!

BY BILL HAM



Funding can be one of the largest barriers to entry in the real estate business. I remember the very first time I walked into a lenders office and tried to discuss funding for my first apartment complex I wanted to buy. My experience (or lack of) was immediately brought to my attention not to mention my complete lack of liquid assets (NO CASH!)

That day was quite sobering as I left that office although I was still determined to break into the real estate business. Which was a fortunate attitude seeing as I had quit my job as a pilot to go into real estate full time two weeks earlier.

What followed was the next 8 years of survival in the business and ultimately an almost 400 unit portfolio. I survived the Great Recession by mastering the techniques of creative financing such as seller financing, master lease options and raising private capital just to name a few.

If you are just starting out or whether you have been in the real estate business for a while, you always want to complete each transaction with as little cash out of your own pocket as necessary. The more cash you keep in your pocket the more options you keep open to yourself. Remember; Options = Cash!

Distressed assets are also great hidden treasure in today's market. If you have looked at more than a few deals lately chances are you have seen a distressed asset. This could be a property with deferred maintenance, low occupancy, high expenses, etc. These are great opportunities because the seller is usually motivated to sell! The catch is that most traditional lenders these days are not lending on distressed assets. Learning the art of creative financing can help you close the gap between these distressed sellers and your financial freedom! This is how

I got started and built a cash flowing portfolio of hundreds of units and you can to.

The main technique you need to learn when seeking creative financing is to bring value to the seller. You can do that by learning to solve 3 main types of problems; the seller's problems, the properties problems, and lastly your problems. If you can make an offer that solves these issues you have an offer that is much more likely to get accepted.

If you want more info check me out at www.GetCreativeCash.com where I have free reports and videos teaching you how to...

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

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CREATIVE FINANCING IS KING

Always Do A Little Thinking Before Making Every Offer

BY LARRY HARBOLT



If I could wave a magic wand and re-live my early real estate investing career from the beginning, I think I would first try to learn more about what seller's needs and thoughts are. I would also want to better understand the thoughts and logic that run through a seller's mind when they are motivated and want to sell their house.

If I had a better idea of what the sellers wanted it will be much easier to make offers the seller might be happy with and hopefully get them to sell me their house at a price and terms I'll be happy with, and they will get what they want and also be happy with. If I had only known what I know now it would have been far more profitable for me and my family.

I shudder to think of all of the lost deals I have had simply because I never stopped to think about what the seller's needs were? My thoughts were usually about how I could make a killer deal for myself. This was not the best nor the most profitable way to make money buying real estate. You need to take a minute, step back and analyze what the seller's wants or needs are, (or at the very least use a little logic to try to think about what the seller might want or need before making them an offer) if not, you are making a big mistake. If you think about what the sellers needs are you will have a distinct advantage while actually sitting face-to-face with them and are negotiating. If you will do this, at least you would have a direction to start going in.

As you talk with the seller and start to ask them the important questions you will start to better understand what is motivating them to sell. If you don't ask the important questions you'll never get the answers you need to put together a profitable deal - a deal which is good for both you and the seller. Let me explain...

I have thought back over the years and ask myself, how many times have I made an offer to a seller and had it rejected -only to later find out that the seller owed more for the property than what I had offered them? If it was a house that I liked, if I had just done a little homework and figured approximately what the seller owed on the property might have saved me a lot disappointment and work. - And might have allowed me to make an offer the seller could have accepted so we both would win.

How many times have I thought I knew what a seller wanted without setting down with them face-to-face and simply ask them what they needed? If I had it might have been far more profitable and much easier to put together good deals or be able to quickly determine if it was a good deal or not.

How many times have I thought that all older sellers always wanted all cash? Because I had very limited cash to give a seller I wouldn't make the older sellers an offer. I never stopped to think that the older sellers might prefer a monthly income to supplement their meager retirement income - instead of getting all cash. I didn't always ask if they would be willing to take their equity in monthly installment payments. This might have also saved some of them immediate tax dollars if I had asked the right questions, but most of the time I didn't.

How many times did I make offers to younger sellers with smaller children asking them to accept monthly payments for 30 years when what they really needed was enough money to get into a larger house - a house large enough to accommodate their growing family? But because of my limited knowledge about negotiating to buy real estate I simply didn't understand that buying houses is not the house business, it's

the people business. If you solve the seller's problems, you will buy more houses. Because of my limited understanding of that concept, I could only make offers that worked for me, but didn't always work for the seller. If I had thought more about solving the seller's problems and put together deals that worked for both of us, I know I would have bought more houses, and you will too.

Whether you work with real estate agents or you find properties to buy on your own you need face time to ask the important questions or it will be impossible to make the best and most profitable offers. One thing is for sure, if you don't ask the sellers the right questions you'll never know what their needs are.

Larry Harbolt ☀

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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.

FORECLOSURES GONE WILD

Real Estate Investor Profits \$68,000 Because of Her Mentor!

BY KIMBERLEE FRANK



Don't Question Having a Mentor... JUST HAVE ONE!

I remember when I decided to quit my job as a legal secretary and become a millionaire in real estate! I started with Carleton Sheets' course. Once it arrived, I was to read it and take action. Yeah, right! I found that between my J.O.B. (Just Over Broke) and taking care of my children, I was busy and distracted, so the course sat on my shelf collecting dust. About 6 months later, I got a call from Carleton Sheets' organization asking if I wanted to be in their Mentor Program. How much? They said \$2,000.00. At that time, I had to make a crucial decision that would change my life. Did I just want to "dream" about leaving my 9 to 5 job or did I really want to take action and make it happen? I thought about it for a couple of days and I said "YES!!" The training was just the start. I was able to purchase 6 homes following the course. Working in my home environment with so many interruptions was the hardest thing I have ever done in my life! I can tell you one thing, if it wasn't for the Mentor pushing me... I would have given up and quit!

Just like many of you reading this article, I attended multiple boot camps and ordered over \$250,000 worth of courses. The only difference between where I am in real estate and where you are, is that I took action and hired a Mentor to continue to push me forward and hold me

accountable. And a Mentor gives you the answers to EVERY question you have! I am only quoting one of my students, "Having Kimberlee is like having personal access to your own magical Real Estate Encyclopedia! She has answers and solutions for everything!" That's gotta give you some relief right there about what a Mentor can do for you! Everyone learns differently. Some people are visual learners and have to come to a class room and be taught, other people have to physically do a transaction to understand the process, and then some can pick up a book and do exactly as it says in the course and become successful.

The reason I am writing to you is to encourage each and every one of you to take a stand and change your life and take action... NOW! You know what you have to do to move forward in your career as a real estate investor, whether it is to come to a classroom and learn, physically do a transaction or just pick up the course that you have on your floor, dust it off, and do it!!!

When choosing a Mentor, you do need to look at what they have accomplished. If they have "been there and done that" and have the t-shirt to prove it, then hire them. Once you hire them, it is your job to follow thru and participate! Each of my mentor student's progress at their own pace. What I mean is when life gets in their way with all the interruptions, I make sure they don't stray too far. If they

follow instructions and keep marketing, which is the number one reason why real estate investors fail is that they stop marketing (HINT HINT), then they make money. The student's effort and intention controls the payoff in the end. But Kimberlee, you say, "I don't know how to do this or that, or I always get stuck at how to prepare correct paperwork to protect me, or I don't know how to negotiate or talk to buyers or get liens released, etc." Your only job is to focus on the "what" and let your Mentor focus on the "how." You just tell me what your desired end result is... what do you want in the pipeline by Dec 2013? And then let me guide you step-by-step on how to get there.

I want to tell you about two successful students of mine--a daughter/father team. They have been my Mentor Program students for almost 1 year. During that time, they closed on a couple of deals that I wasn't involved in as a partner, which means that I didn't share in the profits of the sale. To clarify, I still discussed these deals with them every week and mentored them on exactly how to proceed over each hump, but they made all the profits. They could not have closed these deals without the mentoring, though; there were several roadblocks I tore down for them that they simply did not have the experience to overcome. Another deal in which we are partnering is a house in Ft. Lauderdale that is closing on August 15th. It was a short sale where the



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◀ student made an offer thru the MLS. The real estate agent was the negotiator and Ocwen kept increasing the price. I wanted to buy the property at \$180,000. However, the student offered \$190,000 based on the real estate agent's unwillingness to submit any offer for less. The bank countered back at \$201,000 and I wasn't happy with that amount. I immediately took over the negotiating on the file with the consent of the real estate agent. I got an authorization from the Seller and I argued value on the property. We purchased the property on June 16th. In order to increase our profit for a big cash return, we chose to do a rehab. The house wasn't in that bad of condition at all except for a 2nd story balcony issue on the front of the home. We purchased the property for \$190,000 (yes, you read that right, we did not counter higher) and with all the rehab costs, we have \$220,000 invested in the property. We installed new cabinets and granite countertops throughout, lighting fixtures, new hot water heater and several other things. I personally met this student at the house and taught her one-on-one and hands-on how to rehab a house. This is priceless time to have with a Mentor. We formed the plan of what we were going to do to the house and I used my crew and some sub contractors. The house value was increased by \$50,000 for only \$25,000 in repairs. Normally, I do not list the property for sale thru the MLS, however, we did at a 2% commission for the selling agent and received 5 contracts immediately. The highest offer was \$310,500 and that was accepted. When all the smoke clears, the total profit will be approximately \$68,000 with a profit to the students of \$34,000. Without a Mentor teaching her short sales and rehabs, she would not have been able to do the deal. So, what would you like to do? Make Ten\$ of Thou\$and\$ or make

zero? All I'm saying is that a Mentor is a very small investment compared to the very LARGE profit advantages! Just ask my students! My students are like family to me and I work with them one-on-one through each and every deal to ensure their success!

TAKE ACTION NOW! Stop making excuses, as they steal your dreams! Our market throughout is very hot right now! Find a Mentor today so you will become successful!!

I look forward to providing you with future tips, so stay tuned or join me at my next boot camp.

Happy Negotiating +
Happy Rehabbing +
Happy Mentor =
Happy Profits!

Kimberlee Frank ☀

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



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A Coach's Response: What Are Your Four Answers?

BY RUSS HINER

As the market improves, I have more and more people coming to me for coaching. I am excited about this because it means that you are taking responsibility for your success. You are reading my articles, and you are talking with me to achieve what you want in your life.

One thing that I continually ask new investors to do is reflect on each deal, each interaction, each transaction. This allows you to see what was successful so that you can apply it again and thus achieve even more success.

Here is what I have found that will make our relationship even better (and thus your experience and profit even better): ANSWERS.

Before I can truly help you, there are...

Four Answers You Must Know

1. How much Money is in it for YOU?
2. What are you buying?
3. What is the owner's story?
4. What is the area?

You MUST have these 4 questions answered BEFORE I can help you make a deal.

Recently someone I was coaching came to me with what he thought was a great deal.

"That's exciting!" I said. "Tell me about the property. What are rents and house prices in that area?"

"Well," he said, "I'm not sure yet, but the house is a great deal."

"Okay," I said, "How much money do you think you'll have to put into it?"

"Only \$30,000," he replied. "At least that's what I think. I haven't put all of the numbers together yet."

"I see," I said, thinking about the area where the house was. "Where will you get this money?" I asked. "Once you buy the house, where will you get the money for renovation while it sits empty?"

"I've got some ideas," he replied. "I'm going to ask a few people."

You see, in this kind of interaction, I can be only one kind of coach: the kind who says, "You need more information." There is not much more I can offer even though I would like to help him.

What if he had come to me with the questions already answered? What if we had been able to sit down and look at the profit possibilities?

Then the coaching I could offer would show him if this was a deal or not. That is the kind of coaching that will offer you the most valuable information, and that is the kind of coaching that I want to give you.

Your Wealth Starts With You

In order for me to support you in your wealth building model, I need information—and so do you! Your information will be answers to the 4 Questions.

Once you gather information, you can send it to me or talk to me at the weekly meeting so that we can decide on your best plan of action. Please answer each one carefully. ***A more complete breakdown of these questions is provided in the attached worksheet, but this will give you a start.*

The Money: How Much Is In It For You?

- Why do you think this is an Excellent Deal? (not just a good deal: an EXCELLENT deal)
- Who are your potential buyers/renters?

- Do you have a current list of those customers?
- What is your fee?
- How long will it take for you to get paid?
- What are the risks?
 - How much of a risk can you afford to take?
 - Do you have the capital to make payments until you can start making money?
- Do you need a partner to pull this off?
 - What are you bringing to the partnership table?
 - What is your estimation of an equitable split?
- How much money will it take out of your pocket?
- How much total profit are you going to make?
- What is your minimum ROI?
- What is your Exit Strategy?

The Property: What Are You Buying?

- How many beds and baths are there? Square footage of the house?
- What are the repairs required? How much will this cost?
- Is it occupied?
- What are the taxes on the property?
- What is the insurance?

Owner: What is the Story?

- Why is the owner selling the property and how motivated is he? ▶

- Does he have a deadline?
- Will he do owner financing?
- Is he behind on taxes or payments? If so, how far behind?
- Are there any title issues? Tax liens?
- How much does he need to make on the deal?
- What is the current monthly payment? The current interest rate?
- What is the bottom-line price?

The Area: What is the Area?

- What are the comparables in the area?
 - Are there any houses being built?
 - What is their price range?
 - How many have sold recently?
 - Do you have an appraisal?
 - What is the rent range in the area?
- What is the area like?
 - How good are the schools?
 - Is it convenient? (Grocery stores, public transportation, etc.)
 - Is the house located on a corner? On a busy street? On a large lot?

Your best way to success starts with a plan and a coach, and I can be that coach. I hope that you'll gather your information and contact me so that we can work together. ☀

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

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

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THERE'S AN APP FOR THAT

Too-Cool Tools: Embracing Tomorrow

BY DON DEROSA



“The future starts today, not tomorrow.” ~ Pope John Paul II

Remember last month, when I talked about how amazing it is that one little smartphone or tablet can do so many useful things? Well, not everyone has much use for smartphones.

Take my Uncle Milt: He’s convinced that true happiness lies in a phone that’s just a phone. And he’s pretty sure iPads are, well, evil. Every time I see him, he grumbles about the latest new-fangled technology. Bad enough they invented the fax machine, he says – he never did get the hang of that thing. Too many buttons, and he never knew whether to dial 9 or 1 first. And don’t even mention that curly fax paper!

Well, yesterday Uncle Milt’s mentor told him he has to learn how to use an iPad. Uncle Milt is not a happy camper.

Does this sound like you? If it does, this month’s column is for you.

Maybe a phone that’s just a phone really is right for you. But at the very least, you need to know what the alternatives are, because your competition is going to be using all this stuff, even if you decide not to use it yourself.

So just for fun, let’s say Uncle Milt still refuses to upgrade his phone. Let’s match him with one of his “gotta have the latest thing” competitors. We’ll call him Rex.

The day starts off great – Uncle Milt and Rex both get a message from the same homeowner, who is in dire financial straits. She needs to get out of that house, and fast. She’s not answering her phone, but in her message she gives the address. Rex texts her, and gets a text back that he can come right over.

Uncle Milt calls the seller, too, but he just has a plain old phone so he can’t text. He waits about an hour for the seller to call

back, but she doesn’t. So Uncle Milt calls again and leaves a message that he’ll be there at 11 a.m. You’ve got to jump on these opportunities right away, you know! Before Uncle Milt leaves, he checks comps for the neighborhood. He packs up hard copies of the documents he’ll need. He can revise them at the home office later, if need be.

Coincidentally, the men both have car trouble and find themselves in need of some assistance. They could fix the car themselves if they just had a wrench. Rex builds one from scrap using a 3-D printer which he just happens to have with him. Uncle Milt, on the other hand, calls Allstate, and waits.

On the way to the seller’s house, Rex uses his hands-free iPad to find neighborhood comps on the Internet. Back at his office, his assistant puts together a tentative offer based on the comps, completes the paperwork, and “parks” it in the cloud where Rex can get to it (on the Internet, basically). Rex turns on the phone’s GPS app and zips over to the seller’s house without getting lost. After Rex inspects the house and talks to the seller, he pulls up the paperwork, makes some changes, and has the seller sign the contract right on the iPad which he then emails a copy to the title company, the seller and himself. He takes high-quality photos of the house and sends them to the contractor he plans to use.

Uncle Milt, in the meantime, hasn’t even gotten to the seller’s house yet. The address is turning out to be hard to find, and he’s trying to read his big paper map while he drives. He has to pull the car over to fold the darned thing back up – maybe that curly fax paper isn’t so bad after all!

By the time poor Uncle Milt even talks to the seller for the first time, Rex has already

closed the deal, and the seller is ready to move on with her life. And that means Uncle Milt is out in the cold.

All of the technology I mentioned exists now. Isn’t that something?

Okay, it was a stretch to fit in the 3-D printer, but only a stretch. And at least I didn’t try to bring in a driverless car, or special glasses that show you Internet links to whatever you’re looking at. Because those, too, are already a reality.

Whenever there’s new technology, there’s resistance. I’ll bet people even got upset about the printing press when that was invented. Not all technology is an improvement, of course, and you’ll want to use discretion in deciding whether to use it. But dismissing all new technology out of hand is going to cost you money. Maybe a lot of money! Can you really afford not to try some of it out? ☀

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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.

 Meet The Banksters

What Is Securitization and Why Is It Fraudulent? *Part 1*

BY BOB MASSEY



By now you have heard in the news about robo-signing, MERS, etc. and how the economy was brought down by Mortgage Backed Securities. But what, specifically, does that mean and how does it affect us as homeowners and real estate investors? As can be expected, the greatest financial fraud every pulled over in the history of the world began with taking away responsibility from banks and brokers...

When a broker purchases a stock or bond with your money, it's standard practice to buy the stock in the name of the brokerage. This was all well and good when the owners and partners of the brokerage were personally liable for all of the consequences of an investment. After brokerages were allowed to incorporate and become "legal persons," the owners of the brokerage houses were shielded from all of the legal and financial responsibilities for the consequences of their investments. This took away all of the personal risk they incurred by making wild bets on exotic investments with their clients' money. After all, it was just the company that would get in trouble, not the individual brokers or owners of the company!

This left the commercial and investment banks free to concoct the securitization scheme.

The way a bond is supposed to work is that an investor purchases a bond from a trust. The trust then was to use this mon-

ey to purchase mortgages or originate their own. The trust then uses the money made off of these mortgages to pay off the bonds to their investors.

That's how it is *supposed* to work.

In the case of Mortgage Backed Securities (i.e. bonds issued by trusts that consisted solely of mortgages), the money the investor paid to purchase the bond was never given to the trust. The trust was a legal fiction. The investor's money never was paid into the trust, so the trust never had any money to purchase or originate ANY loans. Instead of being deposited into the trust that was going to purchase or originate loans with which to repay the investors, the money was commingled with other investors funds in undifferentiated accounts. The bank basically put the investor's money into their checking account. A note was made that said the investor purchased a bond, but the trust NEVER received the money and a bond was never issued. In many cases the trust never existed at the time of investment, but legally that doesn't even matter because the trust never had any money and never purchased or originated any loans!

In these cases, the investor's money was sent by a broker to the closing agent for the mortgage (usually a title agent), who also received closing papers from a "lender." The catch is that the entire lending side of the transaction was completely fictitious. The "lender" never existed, and

the trust that the lender was acting on behalf of never had any money to lend!

From the new homeowner's (borrower's) perspective, this loan is considered predatory because the Federal Truth in Lending Act states that the borrower is required to be given information about the identity of the lender and all fees, commissions, and other compensation paid to all parties.

From the investor's perspective, this is a dangerous activity because, in most cases, the prospectus from your investment states that you can be paid your interest and principal out of your own investment! You might recognize this as the sign of a PONZI scheme. Well, so do the feds, as this is the type of activity they look for and label as a red flag of fraud in their investigations!

This is where it gets tricky. The banks used aggregators to bundle up a huge number of loans created with fictitious trusts. They included a certain number of risky loans in order to increase the value of the packages (higher interest rates increase the value of the bundles). Then the brokerage house sold this bundle to itself at this inflated value and counted it as a profit from proprietary trading. They used investors' money to line their pockets while they purchased overly risky securities from themselves at an inflated price with the knowledge that, if they went bad, their insurance would pay them off!

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◀ *continued from page 1*

To see creative deal structuring in action, let's look at a deal Kim and I are doing right now.

Kim has had her Lexus since 2005. Over the years, while going out and meeting with sellers, she's amassed 210,000 miles on her little white car. It's time to get her another one – so we're looking for a 2011 Lexus.

Instead of trading in her car for a newer one – *way, way too boring* – we want

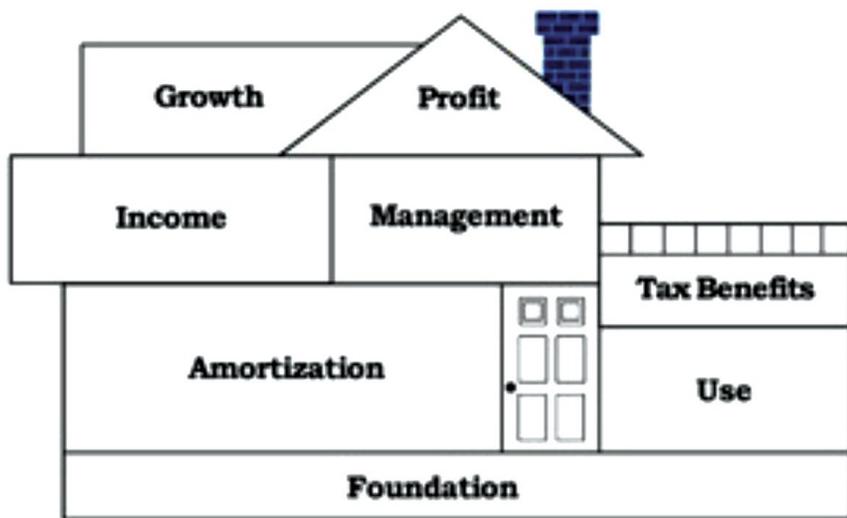
to find someone who has a house or a mobile home that they no longer want. We'll give the seller Kim's car (maybe something the seller *does* want) and acquire the home (something the seller *doesn't* want.) In addition, maybe the seller wants payments. Maybe the seller wants us to make their mortgage payments for them. We don't know the deal until we meet with an interested seller.

Once we own the property, we'll rent it to a good tenant. Then, we'll use the profit from the rental to pay the monthly

car note. In other words, the tenant's rent payments will pay off the house *and Kim's new car!*

Pete says that using cash to do a deal is a sign of *intellectual inadequacy* and *sheer laziness*. He also taught us that if you *limit* the conduit you use to do a deal to only dollars, you'll *severely limit* the *quality* and *quantity* of your deals. He's so right! ☀

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

◀ In next month's article I will explain what this means for the title on the home for which a mortgage was taken out and what it means for homeowners and real estate investors.

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

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

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QUICK FLIP FOR FAST CASH

Taking the Plunge to Go Full Time

BY COURTNEY LARSEN



If someone would have told me one year ago that I would be a full time real estate investor together with my husband and flipping houses for a living, I would have laughed at them! To be totally honest, real estate was never a passion of mine and I hadn't given it much thought until I read "Rich Dad Poor Dad." That got the wheels turning and when Matt (the hubby) discovered the niche of real estate we now love best... Wholesaling... it seemed too good to be true! I was a total skeptic, but in the end, there were a few things that changed my mind and made me want to take the Plunge! In less than one year, we've flipped 44 properties totaling over \$1,000,000. We've attended meetings almost nightly during the week, networked our rear ends off, attended classes, and met a lot of people. What we've discovered is that "taking the plunge" is often the hardest part for people even though they despise their jobs and know that real estate could be their vehicle out of the rat race.

So, what changed for me you might ask? How did I go from skeptic to believer and what does it REALLY take to make the plunge and ramp up a full time real estate career? It may not be for everyone, but for those who really want it... continue to read because I'm going to share my tips for "Making the Plunge!"

In the beginning, something that got me motivated to take charge was thinking about my financial future and looking at the statistics of the average American at retirement. We were barely making ends meet as it was, despite the fact that we were both working full time. The average American retires at 62 years of age and

95% of them are either dead broke or DEAD by that age! I couldn't tolerate the thought of being a work horse for the remainder of my life only to pass on debt to my children and be a bother to them during the last years of my life. I didn't know HOW this would all work out, but I was ready to look at some "other options!"

Needless to say, this thought was one of my WHYs... which is first and foremost on my list of things to help you take the plunge. WHY do you want to embark on this real estate journey in the first place? For many people (and I know this to be true for me) it's not because they just LOVE real estate (it may be for some) but it's about what Real Estate Investing may afford you. For me, it is the lifestyle and being able to spend time with my loved ones whenever and however I want. It was important for me to know that when we have children, we can spend as much time with them as possible. I also didn't want to report to a boss or have caps on the amount of money I could make. Everyone's WHY will be different, but it's important to determine it and have it clear in your mind because it will be the driving force that keeps you going full speed ahead when times get tough!

Next, you need to start ELIMINATING EXCUSES! You can intentionally create the life you want or you can continue to make excuses, but you can't do both! You must eliminate all excuses RIGHT NOW! If you're excuse is that you have a family and children, then, you need to turn that around and think to yourself... "That's exactly WHY I NEED TO DO THIS!" And make it happen FOR THEM!

Third, take action NOW! When you're paralyzed by fear or feeling a

little lazy with the whole process, just take ONE step. Come on...eat the elephant one bite at a time. Just doing one small thing a day CONSISTENTLY over time will yield more results than you ever dreamed possible. In the beginning, we were both still working full time jobs, so we made time at night and on the weekends to market to sellers and start setting up our business. We stopped going out on Friday nights and used that money towards bandit signs and marketing materials. You may need to make a few sacrifices in the beginning, but it's SO WORTH IT!

Next, stop treating your real estate investing obsession like a thing you do on the side and start setting it up like a business! Define yourself as a Real Estate Investor and act the part. Just fake it until you make it! Attend as many REIA meetings, Meetups, and Networking events as possible and tell as many people as possible what you do...even if you haven't done a deal yet!

This leads directly into my next tip, which is to meet as many people as possible who are doing what you want to do and become friends with them. Start doing what they're doing. And figure out a way to ADD VALUE to them. Don't just ask them a million questions and be a bother! Engrain that one in your mind... it will help you go far!

Lastly... work your tail off! Nothing worth having comes easy...YOU have to hustle here! There's nothing like knowing that you busted your tail, it paid off, and now you can live life on your own terms. Stop worrying about what other people think. They will tell you you're crazy and this

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MARKETING MAGIC TRICKS



How to Find Motivated Sellers with Almost No Money

BY KATHY KENNEBROOK, THE MARKETING MAGIC LADY



You can locate motivated sellers even if you have little or no money to work with. Way back in the early days of my business I used some very inexpensive techniques to locate very motivated sellers, since we only had a limited budget to work with like many people who are just starting out in the real estate business.

One technique we used was to develop a special flyer for ourselves. We then had it printed on legal paper in a bright color. Fluorescent paper works really well for this technique. The reason I used legal paper was because I could print two flyers to a page. That way I could get twice as many flyers for half the money. On a weekend, my husband and I would stick these flyers everywhere we could think of, in gas stations, phone booths, Laundromats, on public boards in grocery stores, home improvement stores, delis, bars, etc.

We would also take these flyers and lay them door to door during the weekend days at least twice a month. Each time we would lay the flyers door to door, we would pick a neighborhood we wanted to buy houses in. We kept a chart on the wall to show us which neighborhoods we had done and when. This was one way we could use to track the leads that began coming in. We ended up getting our exercise and doing something for our business at the same time, which was creating leads that turned into deals.

At the same time we were laying these flyers door to door, we would also be looking for vacant houses. Not only would we stick a flyer on the vacant house, we would also write down the address so that when we got home, we could try to locate the owner and call them. If we ran into a neighbor who was outdoors and lived near the va-

cant house, we would stop and ask them if they knew anything about the owner's whereabouts. We made some really good deals doing this. We also use a service in our business to find the owners of the vacant houses for us so this makes it a lot easier to find the owners and create deals with them.

One of the other techniques we used to find motivated sellers was to take some of our flyers and have them laminated. Each one cost under a dollar. We would take the laminated flyers and put them on the public boards in the flea markets and grocery stores. We would staple them to the public boards and they would stay up for months. The other thing we did with laminated flyers was to staple them to poles and trees where people would see them. I will tell you that the first time it rains they curl up because they fill with water from the staple holes, but they will stay up for awhile and they will bring you leads.

We had a lady call us who needed to sell her home quickly from one of these flyers. We had stapled one of our laminated flyers to a pole near her home. Then it rained. The flyer filled up with water and then curled. The lady actually went and got a ladder to uncurl the flyer so she could get our phone number and call us. Now that was a motivated seller!! We bought that house and made about 25,000 on the deal.

Another technique we use regularly is to simply drive neighborhoods specifically looking for vacant houses. We make lists of all the vacant houses we find and then go home and research to find the owners. We call and write the owners of each of the houses we find. This was a very inexpensive way to find good deals. We usually do this on a weekend when people are

home so we can tell for sure which houses are vacant.

We then started asking family, friends, vendors and co-workers to help us. If we got a deal from one of their leads, we would pay them a finder's fee. This keeps them motivated to find more deals for us.

As we were looking for vacant houses, we would also write down the addresses and phone numbers of the houses that were for sale by owner. We would call them when we got home using one of our telephone scripts. There are definitely fewer deals to be made doing this, but it only takes one good deal to make a lot of money in this business, and these were basically free leads. And as you grow your business it is very easy to find someone to do this task for you.

We also order business cards in boxes of 1,000 at a time. We used a very inexpensive card the first couple of times because we didn't know yet whether the real estate business would really work for us, plus we just didn't have much extra money to spend. On the same days we were driving around finding vacant houses, we would also stop at restaurants, delis, bars, Laundromats, convenience stores, and storage facilities. We would ask them if we could leave a stack of our business cards on their counters. They almost always said yes. You see, we totally understood the concept of letting people know we were in the business of buying houses.

As much as we hated it, we also took the time to call on classified ads in the newspaper under "houses for sale" and "houses for rent" by owner. We also called on any "for sale by owner" signs we had driven by as we were looking for vacant houses. Later, we got someone else to do this job for us. ▶

◀ But in the beginning, not only was it an inexpensive way to find leads, we also got a lot of practice at talking to sellers and learning to pre-screen them. Today you can also find great leads on Craigslist as well.

There are other lists you can compile and call on as well. You can go to the courthouse and get a list of eviction notices or pre-foreclosures and call these potential sellers. This is another free way to get some leads coming in. You can also get expired listing from a Realtor and call these sellers or simply send them a letter. I have a direct mail campaign you can implement to create leads from expired listings as well as many other types of sellers.

You can make offers on active current and old MLS listings. Old MLS are particularly good since these are sellers who are probably really tired of having people trounce through their homes week after week.

You can also go to estate sales and yard sales on the weekend while you are looking for vacant houses. Many times there are people who are selling the remaining items from a house so they can sell it. You may find someone who inherited a house and needs to sell it or you may find a pre-foreclosure situation where the owners are trying to sell enough "stuff" in order to make up past due payments. I have had both of these scenarios occur while going to yard sales and estate sales. This is another way to find good leads you don't have to pay for and create profitable deals.

You could also create relationships with the owners of storage units, auction companies, cleaning companies, pest control companies, or moving companies to bring you leads. These are people who know of folks who are moving and may have houses to sell. They will know about these leads before anyone else does and they can

be a real asset to your business. You can pay them either when they bring you a lead or you can pay them when you buy the property. Just set up this part of the plan from the beginning of the relationship. We use this technique on an ongoing basis to create new deals.

You can also call your local newspaper and ask them to do an announcement for you letting everyone know what kind of business you have and what you do. This is called a press release and your paper will provide this service at no charge to you.

As you begin to do more deals, start taking part of the profit from every deal you do to put back into your marketing budget in order to grow your business. As you do so, you may want to add signage, t-shirts, vehicle signage, bus benches, ads and direct mail to your marketing campaigns.

I know that in my personal business, all of the deals we ended up doing as the years went by all happened because we started using the "poor mans" marketing campaign to get our business started. ☀

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

◀ *continued from page 24*

will never work, but just stay steady my friends...keep your big WHY in the forefront of your mind and JUST DO IT!

"Do. Or do not. There is no try." ~Yoda

"There are only two mistakes one can make along the road to truth; not going all the way, and not starting." ~ Buddha

To your success,

Courtney (Mrs. Quickflip) ☀

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Courtney Larsen and her husband Matt started buying and selling real estate in October 2012. In the last few months, she and Matt have done over 40 wholesale deals with no prior real estate investing experience, very little cash and none of their own credit. Now they are both full time real estate investors, work on their own schedule and report only to each other.

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- <http://Meetup.com/TampaREIA>



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Tampa Real Estate Investors Alliance **THE PROFIT**

Get Your Business Noticed!

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

Ad Size	Annual Plan		6 Month Plan		Month-to-Month Plan		
	Gold	Silver	Gold	Silver	Gold	Silver	Guest
2 Pages	\$2,400 <small>Save 60%</small>	\$3,600 <small>Save 40%</small>	\$1,500 <small>Save 50%</small>	\$2,100 <small>Save 30%</small>	\$300 <small>Save 40%</small>	\$400 <small>Save 20%</small>	\$500
Full Page	\$1,200 <small>Save 60%</small>	\$1,800 <small>Save 40%</small>	\$750 <small>Save 50%</small>	\$1,050 <small>Save 30%</small>	\$150 <small>Save 40%</small>	\$200 <small>Save 20%</small>	\$250
2/3 Page	\$1,080 <small>Save 60%</small>	\$1,620 <small>Save 40%</small>	\$675 <small>Save 50%</small>	\$945 <small>Save 30%</small>	\$135 <small>Save 40%</small>	\$180 <small>Save 20%</small>	\$225
1/2 Page	\$720 <small>Save 60%</small>	\$1,080 <small>Save 40%</small>	\$450 <small>Save 50%</small>	\$630 <small>Save 30%</small>	\$90 <small>Save 40%</small>	\$120 <small>Save 20%</small>	\$150
1/4 Page	\$480 <small>Save 60%</small>	\$720 <small>Save 40%</small>	\$300 <small>Save 50%</small>	\$420 <small>Save 30%</small>	\$60 <small>Save 40%</small>	\$80 <small>Save 20%</small>	\$100
1/8 Page	\$360 <small>Save 60%</small>	\$540 <small>Save 40%</small>	\$225 <small>Save 50%</small>	\$315 <small>Save 30%</small>	\$45 <small>Save 40%</small>	\$60 <small>Save 20%</small>	\$75
Business Card	\$288 <small>Save 60%</small>	\$432 <small>Save 40%</small>	\$180 <small>Save 50%</small>	\$252 <small>Save 30%</small>	\$36 <small>Save 40%</small>	\$48 <small>Save 20%</small>	\$60

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



SIGN UP for \$697.00 Discount Price at:
www.ForeclosuresGoneWild.com/Special

Special Offer for YOU!

Foreclosures Gone Wild System

FORECLOSURES
Gone Wild

September 20, 21 and 22, 2013

- **Home Study Course:** Step by step system from beginning to end on how to do short sales (Value \$1,243.00)
 - ✓ Forms Disk
 - ✓ How to Bid at an Auction Booklet
 - ✓ Quick Reference for Short Sale Documents for Student Only
- **3 Day Live Training Event:** For You and a Partner (Value \$1,997.00)
- **30 days Unlimited Telephone Coaching with Kimberlee Frank** (Value \$997.00)
- **6 Months Personal Mentorship with Kimberlee Frank** with unlimited email and fax support (Value of \$1,497.00)
- **Private Money** to fund short sale flips at significantly reduced rates (Value = Priceless)
- **Additional Bonus:** We help sell your properties by listing them on our website www.SellHousesCheap.com. We personally have over 1,000 Buyers looking for homes. (Value = Priceless)



DISCOUNTED PRICE
 ★ Includes ★
5 DAYS
 Live Training!
\$697.00

SPECIAL BONUS: Receive 2 Websites – A Standard 'Buy' and 'Sell' Website to jump start your business. All templates included, all you need to do is add your business name. Hosting not included (Value \$997.00)

Short Sale Negotiating System

September 28 and 29, 2013

- **Short Sale Negotiating Course:** 9 Short Sale Negotiating CDs teach you what to say to negotiators and how to: work with banks, get liens/judgments released, negotiate short sales, get deficiencies waived and close challenging deals. (Value of \$797.00)
- **2 Day Live Training Event:** For You and a Partner (Value of \$797.00)
- **30 days of FREE Unlimited Telephone Mentoring** by Kimberlee Frank, Master Negotiator (Value of \$997.00)
- **30 days of Unlimited 3-way calls** directly with You, Kimberlee Frank (Master Negotiator) and the Bank on any of one of your deals (Value... Priceless)



Foreclosures Gone Wild & Short Sale Negotiating Systems Total Value = \$9,322.00



SIGN UP for \$697.00 Discount Price at:
www.ForeclosuresGoneWild.com/Special

Tampa Area Meetings

<http://TampaREIA.com/Meetings>

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

Tampa REIA Main Meeting

2nd Thursday of Each Month

6:00pm – 9:00pm

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

Leader: Dustin Griffin – 813-358-8050

<http://main.tampareia.com>

Every Monday

(Except Major Holidays)

Larry Harbolt's Weekly REI Meetup

7:00pm – 9:00pm

Hibachi Buffet
7610 49th St N, Pinellas Park, FL

Leader: Larry Harbolt – 727-420-4810

<http://larrysmeetup.tampareia.com>

Every Wednesday

(Except Major Holidays)

Sarasota REIA Weekly Meeting

12:00pm – 1:30pm

Oriental Buffet
4458 Bee Ridge Rd, Sarasota, FL

Leader: Jim Willig – 941-927-0040

<http://sarasotareia.com>

Every Thursday

(Except Major Holidays)

Creative Real Estate Exchangers Meeting

9:00am - 11:00am

Denny's Restaurant
4999 34th St N, Saint Petersburg, FL

Leader: Wayne Arnold

<http://cree.tampareia.com>

1st Thursday of the Month

Sarasota REIA Monthly Meeting

7:00pm – 9:00pm

Bank of America
1237 Old Stickney Point Rd. Sarasota, FL

Leader: Jim Willig – 941-927-0040

<http://sarasotareia.com>

3rd Thursday of Each Month

Beach REIA

6:00pm - 9:00pm

Gators Cafe & Saloon
12754 Kingfish Dr, Treasure Island, FL

Leaders: Matt & Courtney Larsen
(813) 838-0171

<http://beachreia.tampareia.com>

3rd Thursday of Each Month

IRC Main Meeting

6:00pm – 9:00pm

Winter Park Civic Center
1050 W. Morse Blvd, Winter Park, FL

Leader: Chuck Burt – 407-645-3540

<http://ircflorida.com/>

Last Thursday of Each Month

North Port Investors Meeting

11:30am – 1:30pm

Family Table Restaurant
14132 Tamiami Trail, North Port, FL

Leader: Willis Miller – 941-378-3780

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

Tampa Real Estate Investors Alliance

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



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

www.Twitter.com/TampaREIA

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

TAMPA REIA CALENDAR OF EVENTS

SEPTEMBER 2013

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	2 No Meeting Today Due to Labor Day Holiday	3	4 Sarasota REIA Weekly Meeting (Sarasota) 12:00pm – 1:30pm	5 Sarasota REIA Monthly Meeting (Sarasota) 7:00pm – 9:00pm	6 101+ Ways to Generate Motivated Buyer & Seller Leads Online Workshop On AtlantaREIA.com 24/7/365	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 <i>Also on 9/12:</i> Creative Real Estate Exchangers Meeting (St Pete) 9:00am - 11:00am	12 Doorknocking Field Trip 8:30am-3:00pm TAMPA REIA MAIN MEETING WITH PETE FORTUNATO & BILL COOK 6:00pm – 9:00pm Late Nite Networking at Whiskey Joe's 9:30pm – Late 	13 101+ Ways to Generate Motivated Buyer & Seller Leads Online Workshop On AtlantaREIA.com 24/7/365	14 Peter Fortunato's One Step Beyond Class Tampa, FL 9:00am - 5:00pm 
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	19 Creative Real Estate Exchangers Meeting (St Pete) 9:00am - 11:00am IRC Main Meeting (Winter Park /Orlando) 6:00pm – 9:00pm BEACH REIA (St. Pete) 6:00pm – 9:00pm	20 101+ Ways to Generate Motivated Buyer & Seller Leads Online Workshop On AtlantaREIA.com 24/7/365	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 North Port Investors Meeting 11:30am – 1:30pm	27 101+ Ways to Generate Motivated Buyer & Seller Leads Online Workshop On AtlantaREIA.com 24/7/365	28
29	30 Larry Harbolt's Weekly REI Meetup (Pinellas Park) 7:00pm – 9:00pm	<div style="background-color: #f4a460; padding: 10px; border-radius: 10px;"> <p>UPCOMING EVENTS</p> <ul style="list-style-type: none"> ★ OCT 10 - TAMPA REIA ★ NOV 14 - TAMPA REIA WITH REGGIE BROOKS ★ NOV 23 - WORKSHOP WITH REGGIE BROOKS  </div>				