

REAL ESTATE INVESTORS ASSOCIATION WAYNE COUNTY

MAILING: 2962 Fort St

Lincoln Park, Michigan 48146

Volume 26

June 2010

Number 5

NEXT MEETING

DATE Tuesday June 1, 2010

PLACE Holiday Inn

17201 Northline Road

Southgate (at I-75 Exit #37)

TIME - 6:00 PM TO 7:00 PM

FREE-OPEN TO THE PUBLIC

1. Investor Educational Forum at 6:00 pm
or
2. Dinner w/other members and investors in
Dining Room

— Registration - 7:00 pm **DOORS OPEN**
Guest is \$20.00 per person, which will be applied to the annual dues if you join the next month.

BUY • SELL • TRADE

— Meeting at 7:30 pm Sharp!

SPEAKER/TOPIC

We will have a Question and Answer session. President Wayde Koehler will host the discussion on buying, selling, rentals and property management.

Welcome

To New & Returning Members

Marcel Garcia --- G	Tony Seccia ---- G
Teresa Surowiak -- G	Laurie Gilbert --- G
Scott Williams -- G	Frank Lucarelli -- G
Donna Good --- G	Chris Garner ---- G
Daniel Przewlocki - G	Joanne Golob --- R
Richard Minjares - G	Denise Montgomery R
George Voulgaris - G	Aaron Cox ---- R
Michael & Katherine Raby - R	

We are having our 1ST ANNUAL FREE PICNIC ON JULY 6, 2010 AT MILLWARD PARK in Allen Park.

Picnic starts at 6:00 pm and goes till dark. Please R.S.V.P.! Everyone interested in Real Estate is Invited

If you would like to bring a dish to pass (salad or dessert) please email me at billbeddoes@me.com so we do not get too much of the same thing.



Membership Application

New Member () Renewal ()

ANNUAL DUES Family — \$125.00 - (One Address — 2 People)

Single meeting fee for non-members is \$20.00 per person, which will be applied to the annual dues if you join the next month.

(we hope this will encourage people to join)

Fill Out Form and Mail or Fax to: R.E.I.A. • 2962 Fort St • Lincoln Park, Michigan 48146

Make Check Payable to: REIA — (313) 347-1401 Fax: (313) 386-7600

Name _____ Spouse _____

Mailing Address _____

City/State/Zip _____

Phone No.: Home _____ Work _____

How did you hear about us??: _____ Referred by a member?? Their Name _____

Business Name(if applicable) _____

EMAIL ADDRESS _____ **Can you volunteer some time, talent or information??**

Tell us the companies you use and see if we can advertise for them.

FOR RENEWING MEMBERS: Any questions/comments on how to better our organization??

Next Meetings

REGULAR MEETING

- **Tuesday June 1, 2010**
- **Tuesday July 6, 2010**
(PICNIC ONLY)

BOARD OF DIRECTORS

Members Welcome (CALL FOR TIME & LOCATION)

- **Tuesday June 8, 2010**
- **Tuesday July 13, 2010**

Real Estate Investors Association of Wayne County

2962 Fort Street • Lincoln Park, Michigan 48146
R.E.I.A. 24 hr INFOLINE • (313) 313-347-1401
24hr Fax Line: (313) 386-7600

WEBSITE: www.reiawaynecounty.org

**** OFFICERS ****

PRESIDENT	WAYDE KOEHLER	(313) 277-4168
TREASURER	WAYDE KOEHLER	(313) 277-4168
VICE PRESIDENT	BILL BEDDOES	(734) 934-9091
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**** TRUSTEES ****

David Kovacs	734-284-3727	Frank Jaros	734-283-7169
Keith Lenard	734-778-0823	Richard Nagy	734-283-1754
Rose Papp	313-383-6592		

This newsletter is warranted to be free from defects but NOT Guaranteed!!

— LIBRARY - Keith Lenard 1/2 hr before Meeting —
ASSISTANTS: ----- MARGE MARTIN • BOB COUSINO

Around Town with Real Estate Investor Groups

(call each group for details)

- **OAKLAND R.E.I.A.** *2nd Thursday of the Month*
www.ReiaofOakland.com
- **D.O.L.L.A.R.S. Group** *3rd Thursday of the Month*
Mound & 13 Mile
www.dollars.org
- **Macomb Property Owners Association** *1st Thursday of the Month*
Cocktails/Dinner 6-6:30 pm • Meeting 7:00 pm
For More Info Call: 586-977-7372
- **Monroe County Landlord Association** *4th Thursday of every Month*
6:30-7:30 pm Social/Dinner • 7:30 pm Meeting
(734) 457-5758
- **American Landlord Association** *3rd Tuesday of every Month*
Northwest Activity Center
877-247-3372
- **Real Estate Investors Association of Wayne County (REIA of Wayne Co)** *1st Tuesday of every Month*
6:00 pm Networking-FREE
7:15 Announcements of Property for Sale
7:30 pm Meeting
(313) 347-1401 • 24 hr Answering Machine
- **Jackson Area Landlords** *4th Monday of every Month*
6:30 pm Meeting
- **Toledo Real Estate Investors**
Sullivan Hall @Gescu Parish
2049 Parkside @Bancroft
6:45 pm Meeting
(419) 283-8427
- **Southeast Michigan Real Estate Investor Association** *1st and 3rd Wednesday of every Month*
39555 Orchard Hill Place
Novi, Michigan
(248) 692-1100

JALA Q & A

Q: I have a tenant who complains all the time; Too hot, too cold, the other tenants are pigs and make noise, the garbage is not picked up on time, the lawn is too long, etc. Can I terminate this person for being a pain in the rear? Harassment of landlord? J.M.

A: Ah yes, the "nitpicker." You cannot terminate for the above reasons unless its in your lease, but you can refuse to re-rent to them. Make sure you address everything you can in writing; so if they do get in your face at the end of your lease you will be all right. This is just the type of tenant that will face off with you in the end

.....

Q: My tenant has put an air conditioner in the unit and it seems that it's running all the time; my electric bill is up \$30/month. Can I add this cost to their rent? C.G.

A: What does your lease say? You must forbid specifically the use of air conditioners, etc. on the lease if you pay for the utilities. However, that does not stop you from requesting the \$30 since they did not get permission to make this addition to the unit from you. Its worth the try. If that does not work then I suggest you call our attorney to see what your legal standing might be.

Reprinted from the JALA NEWS



🏠 HOME BUYERS 🏠 INVESTORS 🏠

Why get trumped?? Negotiate like a pro.

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IMPORTANT INFORMATION RELATING TO THE MOVE-OUT PROCESS

(The courts are not with us generally; landlords are at risk!!)

Tenant must notify you of forwarding address within four (4) days of move out: 554.611 Notice of forwarding address; effect of noncompliance. [M.S.A. 26.1138 (11)] Sec. 11. The tenant shall notify the landlord in writing at the address given under section 4 within four (4) days after termination of his/her occupancy of an address at which communications pursuant to this act may be received. **Failure to comply with this requirement relieves the landlord of the requirement of notice of damages, but does not prejudice a tenant's subsequent claim for the security deposit** History: 1972, Act 34:8, Eff. Apr. 1, 1973. Popular name: Landlord/ Tenant Act

You must notify tenant of your retention/ return of security deposit within 30 days of move-out. Get a certificate of mailing to prove you mailed the notification. **If the tenant did not give you their forwarding address in-writing, send the list of damages/check (not money order) etc. by priority mail to the last known address (your rental unit) clearly marked as "Address Service Requested". Do this within 30 days of the "termination of occupancy". Do not add an additional four (4) days. If this mail piece is returned as undeliverable, place the unopened piece in your tenant file. This is your proof that you complied with the statutes even if the tenant did not.**

554.609 Itemized list of damages; check or money order; contents of notice of damages. [M.S.A. 26.1138(9)] Sec. 9. **In case of damage to the rental unit or other obligation against the security deposit, the landlord shall mail to the tenant, within 30 days after the termination of occupancy,** an itemized list of damages claimed for which the security deposit may be used as provided in section 7, including the estimated cost of repair of each property damaged item and the amounts and bases on which he/she intends to assess the tenant. The list shall be accompanied by a check or money order for the difference between the damages claimed and the amount of the security deposit held by the landlord and shall not include any damages that were claimed on a previous termination inventory checklist prior to the tenant's occupancy of the rental unit. **The notice of damages shall include the following statement in 12 point boldface type which shall be at least 4 points larger than the body of the notice: "You must respond to this notice by mail within seven (7) days after receipt of same, otherwise you will forfeit the**

amount claimed for damages." History: 1972, Act 348, Eff. Apr. 1, 1973. Popular name: Landlord/Tenant Act. And, the tenant must respond to your notice if he or she takes exception.

554.612 Response to notice of damages. [M.S.A. 26.1138(12)] Sec. 12. If a landlord claims damages to a rental unit and gives notice of damages as required, the tenant upon receipt of the list of damages shall respond by ordinary mail to the address provided by the landlord as required by section 3 within seven (7) days, indicating in detail his/her agreement or disagreement to the damage charges listed. **For the purposes of this section the date of mailing shall be considered the date of the tenant's response.** History: 1972, Act 348, Eff. Apr. 1, 1973. Popular name: Landlord/Tenant Act

554.613 Action for damages; retention of security deposit; waiver. [M.S.A. 26.1138 (13)] Sec. 13. (1) **Within 45 days after termination of the occupancy and not thereafter the landlord may commence an action in a court of competent jurisdiction for a money judgment for damages which he/she has claimed or in lieu thereof return the balance of the security deposit held by him/her to the tenant or any amount mutually agreed upon in writing by the parties. A landlord shall not be entitled to retain any portion of a security deposit for damages claimed unless he has first obtained a money judgment for the disputed amount or filed with the court satisfactory proof of an inability to obtain service on the tenant or unless:**

- (a) **The tenant has failed to provide a forwarding address as required by section 11.**
- (b) **The tenant has failed to respond to the notice of damages as required by section 12.**
- (c) The parties have agreed in writing to the disposition of the balance of the deposit claimed by the landlord.
- (d) The amount claimed is entirely based upon accrued and unpaid rent equal to the actual rent for any full rental period or portion thereof during which the tenant has had actual or constructive possession of the premises.

(2) This section does not prejudice a landlord's right to retain any security deposit funds as satisfaction or partial satisfaction of a money judgment obtained pursuant to summary proceedings filed pursuant to chapter 57 of Act No. 236 of the Public Acts of 1961, as amended, being sections 600.5701 to 600.5759 of the Compiled Laws of 1948 or other proceedings at law. Failure of the landlord to comply fully with this section constitutes a waiver of all claimed damages and makes him liable to

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60/01

continued from page 5 -Move Out Process

the tenant for double the amount of the security deposit retained. History: 1972, Act 348, Eff. Apr. 1, 1973. Popular name: Landlord/Tenant Act.

Do not rely upon the tenant failing to comply as an excuse for you not to act no matter what the statute says. Remember, the tenant can fail to inform you and if you fail to send security deposit notification then the tenant can wait two (2) months and can then sue you for double damages (twice the security deposit not returned) and in court produce witnesses that claim they were present when the landlord was informed of the forwarding address.

Take note that each of these time periods begins with "termination of occupancy". They are not piggybacked.

Statutory Action	Statutory Cumulative	Delta	JALA Recommended
Termination	day 0		
Tenant Notice	day 4	4 days	
Sec. Dep. Notice	day 30	26 days	day 25
Tenant Response	day 37	7 days	day 32
File Suit	day 45	8 days	day 40

It is recommended that you cut several days off the response time and document every mailing step with a "Certificate of Mailing/Proof of Mailing" or "Priority Mail" tracking.

Submitted by Robert F. Tulloch and reprinted from the JALA News

Frank Lucarelli
Account Executive



Cell: 734-564-4890

22355 West Road
Woodhaven, MI 48183
PH: 734-692-9914
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questions or articles or
anything for us?? Our
web address is**

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call and leave it on the 24hr Real Estate
Investor Line at 313-347-1401**

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*Keith Lenard will have the Library
available (for 1/2 hr) before our meeting
or reserve a book by calling Keith at
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7:00 pm - 7:30 pm

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Section 8 Questions???
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**Wayne Metropolitan
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12/09

RRP .. Renovator or Firm?

Many members have reported that they are confused over some of the specifics of the new Renovation, Remodeling and Painting Rule (RRP). One of these is the difference between a “Certified Renovator” and “Certified Firm.”

After April 22, 2010, rental property owners who do their own renovation, repair, or painting of surfaces that contain lead-based paint in housing built before 1978 must be:

- **certified as a Certified Renovator;**
- **follow lead-safe work practices;**
- **AND become a Certified Firm.**

Any employee of the property owner may simply become a Certified Renovator and work under the supervision of the owner that is both a Renovator and a Firm. An employee is someone that receives a W-2 form from the Owner/Firm. Someone that works for the owner but receives a 1099 is considered a subcontractor and must have their own certification as a Renovator and Firm.

To become a Certified Renovator, rental property owners must complete the 8-hour training approved by EPA called “Lead Safety for Renovation, Repair & Painting.” This training covers the use of lead-safe work practices.

To become a Certified Firm, the owner must apply to the EPA to be a “Certified Firm.” To do this, they must submit an application for Firm certification and a fee of \$300 to the EPA. The EPA has up to 90 days after receiving a complete request for certification to approve or disapprove the application.

Certification for Renovators and the Firm is good for five years. After that time, Renovators must take a refresher course, and the Firm must pay a renewal fee for certification.

In short, if you are a landlord and own properties built before 1978 and want to work on your own units, you should become both a Certified Renovator and Firm. The alternative is to hire a Certified Firm and Renovator to do the work for you.

(see article next page-EPA/RRP Rule)

Reprinted from Rental Property Owners Association (RPOA)

EPA RRP rule effective this month

Landlords must be certified to do work on properties built before 1978

If you haven't heard the news yet or haven't taken it seriously, you need to be aware that April 22 is the effective date of the new EPA Renovate, Repair & Painting rule (RRP) which requires all landlord to use lead safe work practices (LSWP) when working on their rental units if the unit was built prior to 1978. Not only do landlords have to use LSWP, they must be trained and certified to do so-even for work on their own properties.

SO, have you taken the class yet? Are You in compliance? If not, here's more on what You should know. In

order to do the work, you must become a certified renovator—BEFORE you can do work on your own property. Until then, you must use a contractor that has been certified. To become a certified renovator YOU must attend an 8-hour course. This Course is provided by the RPOA at low cost to its members. Check the RPOA event schedule online at www.rpoaonline.org for a list of the available Courses. Be aware that, because of regulations, class size is very limited-so, register early to ensure you get a space.

As a renovator you will be responsible for:

- Performing work and direct lead-safe work practices.
- Providing on-the-Job training to non-certified workers.
- Keeping a copy of the initial and/or refresher training certificates onsite.
- Using EPA-recognized test kits to identify lead-based paint.
- Being physically present while posting signs, containing work areas, and cleaning work areas.
- Being available by telephone when off-site.
- Maintaining the containment to keep dust and debris within the work area.
- Implementing the cleaning verification procedure.
- Preparing and maintaining required records.

Call 1-800-701-7762 to register for the class.

Reprinted from the Rented Property Owner's Association (RPOA)

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How cheap is cheap real estate?

Yardsticks to Measure Profit

By John V. Kamin

When you buy distressed properties, adding liquidity to illiquid situations to make transactions work, risking your cash and your credit, you hope to make a profit for taking those risks. But exactly how much and when do you make your profit?

The book *How to Make Money Fast Speculating in Distressed Property* - suggests that you must engineer the transaction and plan it so that you can make a profit by reselling in the current (depressed) market. Sure, it's good if you can afford to hold five to 10 years or longer.

But it would be a blunder to buy at full ticket current market, based on what houses might bring in 2016 or 2022. You're looking for deals below the current 2009 market.

Here are more valuable parameters. During the late 1980s to early 1990s downturn, the Resolution Trust Corporation was set up to get rid of a glut of foreclosed properties that overloaded S & L's and banks. The FSLIC had so many bad loans and payouts that it had to be folded into the FDIC and FSLIC disappeared.

The RTC was set up by CPA William Siedman to sell and auction off these REOs (Real Estate Owned by banks and lenders). How much money did the RTC get when it auctioned those properties'?

After the dust settled, it turned out that the RTC realized average 59% of low appraisals on buildings including homes. Auctioning and selling vacant land, the RTC realized 41 % of low appraised values. That is what properties sold for. Do you think that's high or low?

Our clients who bought properties from the RTC did very well during the remainder of the 1900s decade and beyond, well into the 21st Century boom in real estate.

More Keys to Profit

Stick to modern properties. You don't want 90 year-old termite-ridden wrecks, teetering, bowed in the middle, where the doors don't close, the foundations sag and the windows are ready to pop. You want modern buildings up to code.

You also want locations near the major job centers within commuting distance of jobs. Something that is cheap because it's remote, not within commuting distance of major metro job centers will stay cheap. Avoid these. This is common sense.

Useful Yardsticks

Here are some yardsticks I use when making offers based on current market. You're going to have real estate expenses, whether you sell in this market or some future years. Therefore, when you are the reseller, expect to pay a broker's fee of 6% to 10%. You'll also have to pay for Title Insurance; you'll pay 50% or more of escrow expenses. Right out of the gate, you'd better figure about 10% below the current 2009 frozen market appraisal just for resale expenses.

You will also have repair expenses, depending upon the condition of the building. Expensive items are new roofs, new heating, new air conditioning, foundation repair, plumbing and electrical wiring. Also expensive are when **homes or buildings have been trashed with stolen appliances, kicked-in walls, graffiti and smashed windows.**

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I've never purchased a building where I didn't have at least some roof repairs or needed a new roof. Usually, if the building has gone into foreclosure or has been vacant, new heating and air conditioning units may be needed along with new plumbing. Former occupants often vandalize and wreck buildings as do squatters and thieves.

Prof it-Peak Vital

Therefore, before you estimate 5 % or 10% or more for necessary repairs before resale and occupancy, you must do an inspection of the premises. Maybe it looks OK on the outside but from the inside, or on the roof, it may be a house of horrors.

Don't cut corners on inspections. You can't afford to buy sight unseen as some real estate advisors are suggesting; those who try to sell Californians cheaper houses in Texas, Louisiana and Florida, un-inspected by you, the buyer.

Don't buy blind. Suppose you can't get inside to inspect. Then your repairs discount from appraised value should err on the high side, not the low side.

Since you wish to make a profit for risking your cash and your credit and your carrying costs until date of resale, when you actually resell for a profit, you should probably look for a 20% profit, more or less, based upon your final 2009 purchase price. If you can't make 20%, why bother'? There are other competitive fields out there where you can earn substantial money (10% to 18% on Tax Lien Certificates), without going through all the hassle of actually owning distressed property.

Therefore, if you're buying a vacant property for \$200,000 after all deductions for repairs and resale expenses, you should be hoping to resell it at least 20% higher than the total you paid, over and above your cost of ownership.

How Long Until Money Flows to You?

You'll have to estimate your holding period until you can resell it. During that time, you'll be responsible for paying property taxes, insurance plus interest on any mortgage that you can arrange. If you estimate your holding period at 36 months, you'll have three years of property taxes, insurance and interest. If you don't cover these costs, how can you resell at a profit'? Properties do take much longer to resell in this depressed market than in a boom market where buyers are lined up; something that happens only 10% to 20% of the time!

Forced Sales

During the 1990s, the market in Japan, as well as in the U.S., turned soggy. Japanese banks and execs had been buying trophy properties in the U.S. during the late 1980s just to own them: famous buildings and famous golf courses, etc. But when the recession hit, many of the lenders in Japan not only had to sell trophy properties at steep discounts, one the ones they couldn't sell, they carried them as bad loans for up to 15 years pretending they were good loans. This delayed recovery from the recession in Japan by many years!

You don't want to be placed in that position. For example, if You plan on buying a property for a profit and then reselling you may mis-estimate the necessary holding period by several years. Instead of three years, maybe it will take 5 or 7 years to resell.

In this particular area, after the January 17, 1994 earthquake, properties in the Northridge earthquake zone could not be resold for up to seven years. That's how long it took new buyers to "forget." (Even though many of those properties had been completely remodeled, refurbished and redesigned with big bucks spent so that they look like new!)

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Therefore, you want to estimate your potential holding period to be as accurate as possible.

What's Cheap, What Isn't?

According to my experience, here is what is not acceptable at a cheap price: bad locations, zoning problems, remote properties or boondocks, obvious disadvantages such as bad neighbors (junkyards, tanneries, landfills, crazies, etc). Avoid these. You're prospecting for profits and NTS (need-to-sell) properties because they have to be sold for other reasons such as to raise cash, settle estates, settle mergers and court orders, asset liquidations by bankrupts companies and creditors, divorces, lawsuits and government orders.

I avoid certain communities in northern Ohio that are trying to shrink. Avoid communities that have so many vacant homes that it affects resale of the occupied homes and tends to reduce resale prices.

Just because something is cheap because it's priced below replacement cost doesn't mean it is well designed. In a costly energy-environment, you don't want buildings that have very high ceilings, leftover pollution from gas stations and chemicals and chromium or lead discharges. You don't want the government coming in and making you part of a superfund clean-up site before you can resell the property! You're looking for properties that must be resold for other reasons, usually financial but often other kinds of liquidations.

Cut Your Standards?

I get all kinds of calls in here where people want me to approve or "bless" their transactions on properties that are badly located. Hopefuls may come to me with a bargain half-vacant office building that is off the visible main drag, the arterial highway, located a couple of blocks away where it is nearly invisible to potential buyers and tenants. Or someone may call me about a near-foreclosure remote desert property, too far from the major job centers to commute. Those are cheap for very good reasons. I predict they will stay cheap.

For example, on multiple properties, sometimes buyers will try to cherry pick the best one out of three that is on a corner, so that if you sell that one lot to the buyer, you're stuck with the two non-adjacent lots nearby that aren't on a corner and might have inferior zoning position in the immediate future. Tip O'Neill, former Speaker of the US Senate, used to say, "All politics are local." I would paraphrase his saying to, "All real estate is local." Think location, location, location and not at platitudes and generalities such as saying "South Florida will grow when the recession is over" to justify an imprudent current purchase. Don't lower tested, proven standards - lower harder.

How to Buy Cheaper Than Cheap

Valuable Tip: On properties that are nearing foreclosure (and therefore listed cheap); I sometimes have to tell clients, "Wait up! Let the property be foreclosed. Then, after the lender bids the price of the mortgage, you can go to the acquiring lender a little later and offer him 20% below what he paid at the mortgage foreclosure auction as an REO." Got it?

DISCLAIMER Any opinions expressed in these articles are not necessarily the opinions of the Real Estate Investors Association of Wayne County. (R.E.I.A. of Wayne County) This information is designed to provide accurate and authoritative information in regard to the subject matter covered. It is offered with the understanding that the authors are not engaged in rendering legal, accounting or other professional service. If legal advice or other expert advice is required, the services of a competent professional should be sought. Members and Guests should consult an attorney, accountant or other professional before making an investment decision. All Members and Guests assume the risk of making their own investment decisions.

continued from page 11
How to Get Sellers to "Eat Paper"

Furthermore I often have to tell my clients to quit scrambling for a mortgage. If you're going to buy an REO from a lender who foreclosed, ask the lender to finance 80% to 90% of the purchase (even though you can afford a large down payment or all cash.)

Tell the foreclosing REO owner that he ought to lend to you because:

- a) you'll pay property taxes and insurance instead of him
- b) he'll get immediate cash from your 20% down payment or so
- c) he'll be earning interest instead of paying interest on borrowed money
- d) you plan to improve that property, sink money into it (that he won't) to bring it up to modern resalable standards, lessening his REO risk for the loan

After all, if he loaned a lot of money on that same property in the past, much more, he ought to be willing to lend you 80% or so of the current reduced price and loan amount. Wouldn't it be better for the lender-forecloser to have money and interest coming in and you paying the expenses rather than having the lender paying all that?

In a nutshell, this is how you sell "seller financing" to a former lender with a vacant REO!

John Kamin is a Consulting Economist and publisher of The Forecaster, 19623 Ventura Blvd., Tarzana, CA 91356, (818) 345-4421. Forecaster Money-Letter publishes confidential reports about the future to benefit you, and makes decisions easier. It helps you profit, sidestep losses, enhance lifestyle and creates financial independence.

Reprinted from AOA News and Buyers Guide
& taken from the Rental Property Owners Association (RPOA)

Credit Reports for Tenant Screening can be obtained locally at Credit Bureau Services, Inc. You must bring a copy of your prospective tenant's application with a \$30.00 fee. This service takes only 15 minutes for a hard copy report.

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A-12/09

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PLEASE NOTE!!

**We are having our
1ST ANNUAL FREE PICNIC
ON JULY 6, 2010 AT MILLWARD
PARK in Allen Park.**

****see map on front****

— WEB SITE CORNER —

This new column of useful website addresses is a new addition to our newsletter format. If you wish to have a website featured in this column please email reianews@aol.com

www.reiafoakland.com REIA of Oakland.
www.nationalreia.com National Headquarters
www.irs.gov IRS web site
www.bendover.com Govt. Red Tape Help
[www. taxsites.com](http://www.taxsites.com) Tax and Accounting
www.unclefed.com Online Tax Resource
www.courts.michigan.gov/ Michigan Courts
<http://www.michigan.gov/taxtrib> Tax Appeals
<http://www.ask-the-rehabber.com>

State Criminal Records:

www.state.mi.us/mdoc/asp/otis2.html Offender Tracking System (OTIS)
<http://apps.michigan.gov/ichat/home.aspx> Criminal History Check (ICHAT)
<http://www.oakgov.com/crtsOO04/main> Oakland County District Court Case Search
www.mipsor.state.mi.us/ Michigan Sex Offender: (PSOR)

Are You Looking For Houses To Buy???

www.realtor.com
www.buyowner.com
www.fsbo.com
www.hud.org
www.historicproperties.com

Are you looking for comps?

www.homeradar.com
www.realestate.yahoo.com/realestate/homevalues

Need to find someone?

www.555-1212.com
www.anysho.com

Lead Base Paint Pamphlets?

www.hud.gov/lea

— **MEETING AGENDA** —

- 6:00** - Investor Educational Forum - **(FREE)**
or Dinner in the Dining Room with other
members & investors
- 6:45** - Registration
- 7:15** - Member Presentation of Deals and/or
Services
- 7:30** - Meeting — **(\$20.⁰⁰ FOR GUESTS)**

ATTORNEYS AT LAW

Free Simple Legal Advice

- **Peter C. Rageas CPA, MST**
(313) 961-8400
(313) 961-0090 fx

- **John Payne**
(313) 562-5700

- **Paul Nida**
(248) 643-7141

- **Gary Segatti**
(248) 808-2711

- **Aaron D. Cox**
(734) 287-3664

- **RealChek, Thomas Moorhead**
(800) 955-2435
(CHEK)

FREE ADVERTISING

The **Commercial Segment** is just before the regular meeting, at 7:15 P.M..

This is your opportunity to tell everyone what you want to:

BUY ■ SELL ■ TRADE ■ GIVE AWAY

COME ON UP TO THE MICROPHONE!

(THIS IS A SHY FRIENDLY SETTING)

PROFESSIONAL SERVICE PROVIDERS:

Tell everyone what Professional Service or skilled trade you offer; specifically for the Real Estate Investor.

(Bring your flyers and business cards)

NEED HELP?

Come on up and introduce yourself.

Ask for a little help on your project.

(This may be why we are all here????)

The Right Place at the Right Time!!

THIS IS NETWORKING!

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www.reiawaynecounty.org

SPEAKERS COMMITTEE

Wayde Koehler 313-819-0919

If you have any suggestions for speakers, drop us a line at: www.reiawaynecounty.org
or email our newsletter group at:
apprint1@aol.com

Gary Segatti

35000 Schoolcraft • Livonia MI, 48150

**Attorney at Law
Practicing Real Estate Law**

Ph: (248) 808-2711

Fax: (586) 758-1627

GarySegatti@yahoo.com

garysegattiattoorneyatlaw.com

FAST FACT

Reduced Advertising During Recession Negatively Impacts Consumer Perception

More than 48% of U.S. adults believe that a lack of advertising by a retail store, bank or auto dealership during a recession indicates the business must be struggling. Likewise, a vast majority perceives businesses that continue to advertise as being competitive or committed to doing business.

The Ad-ology Research study, "Advertising's Impact in it Soft Economy," analyzes consumer perception about businesses that Continue to advertise, and those that do not, in the current economy

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248.528.0200 Ask for Ken

The study finds advertising appears to play a key role in consumers' view of how a business is doing, and by not advertising, businesses may be sending a warning signal to Current and potential Customers.

Other key findings:

- TV, newspaper, direct mail, and Internet are the top four media from which consumers saw/heard an ad within the last 30 days that led them to take action.
- Coupon Usage has jumped in the last year -- 40% of Consumers say they are using coupons more now.
- A 'deeply discounted price' was the number one factor that Would make consumers more likely to purchase a big-ticket item (more than \$ 1,000).

Quality Work

FREE Estimates



T & P Construction

Floors • Footings
Driveways • Stamp Concrete

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Colored Concrete

T. Brannon
734-341-6947

About the survey; Ad-ology Research surveyed an online consumer panel of 1,225 adults in a manner that is 98% representative of the adult population of the U.S. from April 24-29, 2009. The margin of error for this survey is +/- 2.2 percentage points.

Source: Ad-ology, New Ad-ology Study: Reduced Advertising During Recession Negatively Impacts Consumer Perception

— Follow Print in the Mix



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 - *Monthly Newsletter & Guest Speakers*
 - *Court-Approved forms available(courts.michigan.gov/)*
 - *Liaisons with Local and State Government*
 - *Referrals and Education*
 - *Discount card for Sherwin Williams Paint Co. & Office Max*
 - *Discount at Borders Books*
- (ask and have your membership card.)*

BOARD MEMBERS INFORMATION

<u>NAME</u>	<u>PHONE</u>	<u>PHONE2</u>	<u>EMAIL</u>
Wayde Koelher	313.819.0919	313.277.4168	housemgt@comcast.net
Bill Beddoes	734.934.9091		billbeddoes@me.com
Bill Dufrin	517.896.0516		william.dufrin@gmail.com
Keith Lenard	734.778.0823		kal70rs@aol.com
Richard Nagy	734.283.1754		ricknagy@wowway.com
David Kovacs	734.626.8150		spikey@woway.com
Frank Jaros	734.558.9902		fjaros@aol.com
Rose Papp	313.383.6592		rosep2962@yahoo.com

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ATTENTION

Let us know if you haven't seen any informaton in our newsletter that you want.

ALSO let us know about speakers you think would work for our group

AND as always we appreciate any articles.

06/09

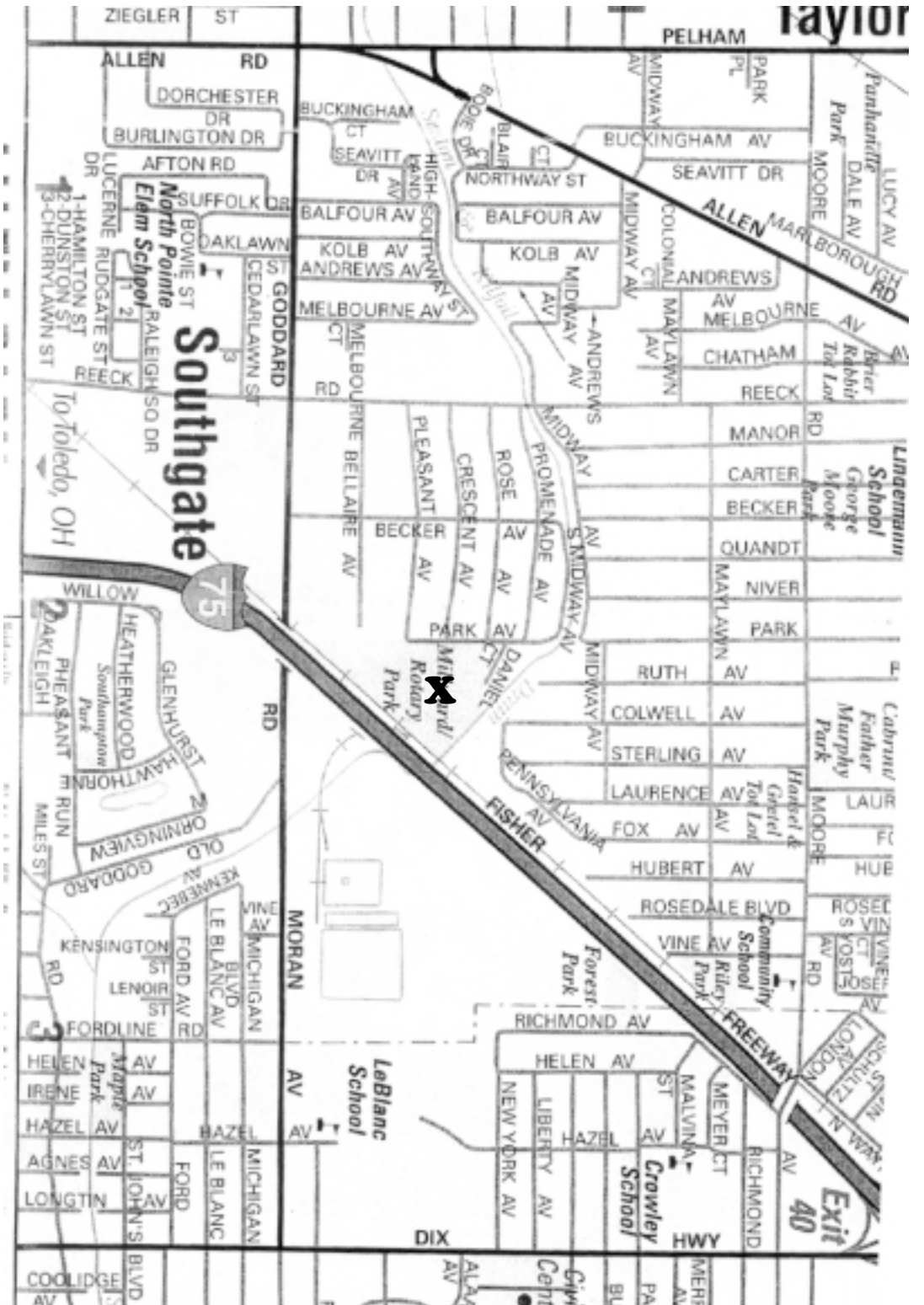
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**We are having our
1ST ANNUAL FREE PICNIC
ON JULY 6, 2010 AT MILLWARD PARK in Allen Park.**

**Picnic starts at 6:00 pm and goes till dark.
Please R.S.V.P.: Everyone interested in Real Estate is Invited**

**If you would like to bring a dish to pass (salad or dessert) please email me
at billbeddoes@me.com so we do not get too much of the same thing.**