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**Main Meeting:
Thursday, Mar. 18th,
at the Hilton on
Tyvola & I-77**

**• New Member Orientation
at 5:30pm**

**• Networking Starts
at 6:00pm**

• Main Meeting: 7:00-9:00pm

The March Main REIA Meeting presents
Dan Stojadinovic



Internet Marketing Strategies

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During the past few years Dan became a successful full-time entrepreneur and now trains hundreds of entrepreneurs, including real estate investors, how to harness the power of the Internet. Dan is also the founder of Tampa Bay Real Estate Investors Association having sold: over 2000 memberships, hosting over 100 successful events with over 100 attendees at each event. Dan also buys and sells real estate utilizing the Internet and has trained hundreds of real estate investors how to do the same.

Dan delivers more content than any other speaker. His inspirational story leaves the attendees empowered with knowledge and a sense of pride to be an American. If you want to learn how someone made it from digging ditches with no pay as a peasant in Serbia to becoming a wealthy entrepreneur in American, then you don't want to miss Dan's presentation! Dan is an immigrant to this country and before he came to America he was a farmer in a tiny country called Serbia. You are going to be moved when you hear his story of life under a dictatorship in East Europe! Now he is helping thousands of people get their lives and sanity back from the frustration that the internet can create and he will do the same for you. YOU WILL LEAVE MOTIVATED WITH A GREAT APPRECIATION OF AMERICA!

Declaration of Metrolina REIA

The mission of the Metrolina Real Estate Investors Association (Metrolina REIA) is to actively promote wealth building with real estate through education, mentoring and networking. The Metrolina REIA is dedicated to helping it's membership excel in the real estate investment arena in Charlotte, NC and the surrounding Metrolina area.

The Metrolina Real Estate Investors Association, Inc. is a professional organization dedicated to providing networking, and education programs for real estate investors.

The information presented at our meetings, on our website, and in our publications should not be construed as legal or tax advice. Legal advice should be obtained from an attorney. Tax advice should be sought from tax professionals.

The Metrolina REIA exists to expose its members to ideas that may be beneficial as they plan their business. We do not render legal, tax, or investment advice except in educational discussions and disclaim all liability for the actions or inactions taken or not taken as a result of communications from and/or to its members, officers, directors, and any employee.

The opinions expressed by the speakers and published articles are not necessarily those of Metrolina REIA.

Each individual should consult their own counsel, accountant, and other advisors as to legal, tax, investment, and economic matters concerning real estate and other investments.

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Metrolina REIA Board is run by volunteers who are committed to the mission of the Metrolina REIA. Elections are held annually each November.

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There Should Always Be A Reason To RESPOND!

By Jason Hanson

I graduated from college with a degree in marketing. Anyone who has gone to college and has become an entrepreneur knows that college doesn't teach you squat. College only teaches you how to work for someone else. I bet that the majority of my marketing professors had never run a business in their lives..... all they did was teach a bunch of theory from a text book (and theory is B.S).

Now, I'm not saying college is bad. In fact, I think everyone should go to college for the social aspect. Go to college to have fun. You won't learn anything practical that will help you in the real world business wise, but you'll have fun and you never know who you're going to meet.

Anyways, my whole point is that from four years of marketing classes I didn't learn a thing about "real" marketing. Ev-

erything I learned about real world marketing was from reading books and having mentors. The "real" type of marketing that every investor should be doing is direct response marketing. This means that you should be able to track your results and that every marketing piece you send out should give your prospects a reason to respond. If you don't give people a reason to respond, you're throwing your money away and you are not being a smart marketer.

Okay, so you probably want to know what reasons I give people to respond, right? My favorite thing to offer people is the FREE Special Report. Every postcard that I send out and every letter that I mail offers a FREE Special Report. Two of the reports that I offer most often are "The 5 Little Known Ways To Eliminating Tenants Hassles Forever" (obviously target-

ing tired landlords) and "How to Sell Your House In 11 Days, No Matter Your Current Financial Situation" (sent to free and clear lists and expired listings).

On the same postcard or letter I often give another reason to respond such as a "FREE 11 minute property evaluation" or a "FREE consultation". DO NOT, I repeat do not send out any more direct mail or do any type of marketing that does not offer a good reason for people to respond to your marketing.

Jason R. Hanson is the founder of National Real Estate Investor Month, author of "How to Build a Real Estate Empire" and mentor to students all across America. To get a FREE copy of Jason's Special Report "The Insider's Guide To Buying Your First Investment Property in 83 Days or Less!" visit <http://www.PrimoCoach.com> or call 800-865-1702.



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The FHA 90-Day Seasoning Rule On Hiatus: What It Means to Investors

By Deanna Valeo of The Valeo-Croy Team at Cunningham & Company Mortgage Bankers

By now you've probably heard that in an effort to reduce the number of foreclosed homes on the market, the Federal Housing Authority (FHA), part of the U.S. Department of Housing and Urban Development (HUD), has suspended its regulation, sometimes referred to as "title seasoning," requiring investors to own a property for 90 days before re-selling it. The suspension, which went into effect February 1, will remain in effect for one year. Until then, investors are free to sell to FHA buyers almost immediately after renovations are completed.

Does this mean that unscrupulous investors can start coming out of the woodwork again?

The 90-day requirement was enacted to reign in "flippers" who bought fix-uppers and quickly sold them to unwitting buyers at inflated prices without making substantive repairs. To protect borrowers and make sellers more accountable this time around, the FHA has put additional regulations in place:

1. All transactions must be arms-length, with no conflicts of interest among the buyer, seller or anyone else involved in the transaction.
2. The seller must hold title to, and be the property's owner of record, at the time of contract.
3. The property cannot have been "flipped" within the past 12 months.
4. The property must be marketed openly and fairly in MLS, auction, for sale by owner and/or developer, with no "inside deals" or special arrangements such as contract assignments.
5. If the sale price is 20% or more above the acquisition cost, a red flag goes up. Investors will be required to document all repairs, the lender will require a copy of the structural inspection, and the sale price must be justified by two lender-selected appraisers.

The FHA has not determined whether these regulations will continue once the 90-day rule is reinstated next year.

In the past a buyer would typically explore other options before settling on FHA financing. But today, FHA lending makes up the lion's share of mortgages being obtained by buyers who need low down payments or have credit scores under 700. It should not be construed that, as some have suggested, FHA loans are the new "sub-prime." The FHA is extremely stringent in its underwriting requirements because they are insuring the loan will be paid as agreed. Further, the FHA plans to increase its upfront mortgage insurance premium from 1.75% to 2.25% on April 5, which should help weed out some under-qualified buyers.

Whether the seasoning waiver will help the market as a whole is a matter for debate. There is no question, however, that professional investors and rehabbers are grateful for the opportunity to reduce their carrying costs and start moving properties more quickly. And the waiver will give FHA borrowers broader access to homeownership and help move foreclosed properties off the market, which will benefit blighted communities. Developments like these are something we can all be grateful for.

How to Cope With Poor Economic Conditions in the Rental Market

During these tough times when the economy is down and the housing market is slow, there are things that both property owners and tenants can do to make it without destroying their credit or putting them in the "poor house".

Now more than ever property owners are fighting with a rising vacancy rate and dropping rental rates that are creating cash flow problems. The key to surviving these times is getting the properties occupied. The competition is fierce right now with the number of available properties at extremely high levels making the market very competitive.

The best way to get your property rented is to make sure your property looks its best. Skimping on minor repairs and cleaning could be the difference between a prospective tenant choosing someone else's property over yours. "Curb appeal" is very important. When a prospective tenant drives up to your property you want it to look good and inviting. The lawn needs to be in good shape, the shrubs need to be trimmed and the exterior of the home needs to be in good repair. The Henderson Properties Maintenance Division can help you with all of these things to ensure your property is in top shape.

The other factor is to ensure that your property is priced competitively. With all the available properties out there, you have to be priced on the low end of the market range. You also need to offer some incentives like 1/2 off the first months rent. It is better to get a lower monthly rental rate and lease the property sooner than for your property to sit an extra couple of months vacant trying to get that extra \$50 in rent. Plus with rising unemployment rates, it has become more difficult to find good qualified tenants.

These incentives can actually make it more affordable to those that have been struck by this bad economy by lessening the amount of upfront money they need to rent a home. Your property manager can help you analyze the market to position your property so that it is the best priced and best looking property in the area.

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Money as a Tool

by Walter Reed

The perception of acquiring wealth as an end means has recently been smashed in to day's economic climate. Entire families have been economically devastated and in some case have found themselves to be destitute. What does this mean socially? Our society is faced with challenges that very few of us have faced before. Those of us who have the good fortune to continue to earn an income understand the precarious perch we all are on. I have personal friends that have forgone needed medical procedures for fear that although legally they are to have a job upon return from a two week or month recovery, the real fact is that there are hundreds of hungry, qualified, and in many cases, persons willing to take less income to do the same job.

When one is faced with a job loss, often times dipping into retirement savings is the only means of financial survival. At such times of desperation it is easy to forget about the penalty and tax consequences of such an act, for doesn't the TV and paper tell us that recovery is happening? For the most part we are positive people and know that we can work ourselves back to wealth. This article asks you to examine a possibility that not many think about. That is using our qualified money to help family members.

Perhaps your sister would always make your birthday cake as far back as you can remember. Her wedding gift to you was an artistic creation that you still can see in your mind's eye, with you and your spouse holding the knife together in joyful bliss. Your parents golden wedding anniversary was also blessed with one of her cakes. She is a true artist and it makes her so happy to be baking.

The reality: Your sister has an ex that does not much care for her cakes, her kids are a handful and she struggles daily to keep the faith as she works a factory job to make ends meet. Just recently she has been "laid off" because of economic conditions. The bills are coming due.

Did you know that it may be possible for you to set your sister up with a snack food company and have profits returned to your IRA? This scenario has happen and we can show you how. Be forth right and ask yourself or your clients to consider using money as a tool to help someone they care about instead of letting it ride the stock market. We would be glad to provide the due diligence in any adventure they might consider and walk every-one thorough the complicated IRS regulations.

For more information on using money as a tool email me at walter@1031exs.net or call 828-252-2676

More Cash In Your Pocket?

by Cherrathree Hager

Here's the question...Can you "really" do all the rehab work on your project put more money in your pocket? This is a question frequently pondered by new investors...and not so new also...as they look at how they can cut the costs of contractors by simply applying the "do it yourself" philosophy to rehabbing. It is important to consider the "real" cost of this approach as you consider entering into your rehab project.

Let's be honest. Some of the properties investors consider for rehab usually are advertised as requiring "cosmetic repairs only". In some cases this may be true... but usually even projects that seem so simple can turn into even more work that you expect.

1. Consider who will do the work on the project before you make an offer. Will you be doing most of the work yourself or will you depend on some volunteer labor, like your family or friends? You will need licensed contractors for HVAC, electrical and plumbing. Be sure to check with your local city office for permit requirements for rehabbing.

You will be doing a complete repair assessment of the property as a part of your due diligence and this will expose the scope of work required to complete the project and have the property ready for sale or as a rental. Use this information to determine what work you consider doing yourself and also how much time it will take to complete.

2. Consider how much time you will have to devote to working on the project. If you are currently working full time or part time, consider how much time you will be able to devote to the project each day. You may find that your evenings and weekends may not provide adequate time to complete the project without resulting in a lengthy rehab. Even trips to pick up materials will diminish the time you can actually devote to working on the project.

3. Consider the value of time. The old saying "time is money" is very true. My policy is to get in and get out of the project as quickly as possible. The longer the property is unfinished the more expenses increase. Interest on loans, insurance and utilities all eat away at the potential profits. The longer it takes you to get the house completed the less you make.

4. On a rehab project, it can be easy create a "construction traffic jam" which will result in your project progressing at a "snail's pace". If your subs are delayed because you have not completed your part of the work, you will find they will be working on other jobs and you may have to get in line and wait until they are available again.

On our rehab projects, I like to coordinate the work so that we can have multiple subs working at the same time. This allows them to move forward quickly and have the project completed by the pre-scheduled completion date.

5. Reputable contractors offer guarantees on their work. This is very important. If you are rehabbing to sell the property, most buyers are wanting to see that the house was rehabbed by an experienced contractor and are expecting quality workmanship.

Rehabbing homes is both exciting and rewarding. The decision to do some of the work yourself must be taken very seriously because it can cost you money.

I have found that creating successful profitable projects are more enjoyable when I place myself in the role of project coordinator. I create the vision for changing the "ugly duckling" into a home where a family will want to live.

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Gastonia • March 9

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March 10

Cash Flow • March 23

See page 15 for details

Rental Dwelling Insurance Can Minimize Your Risk

By Chad K. Hannon, State Farm® Agent

As a Metrolina REIA member, you're well aware that rental dwelling ownership means a big investment with special risks. You need to make sure you are adequately protecting your investment, and a Rental Dwelling Policy is quite different from a standard Homeowners policy. The main components of a Rental Dwelling Policy include: the Dwelling, Personal Property, Business Liability and Loss of Rents.

Dwelling

Provides coverage for accidental loss to the building and other structures attached to it, like a porch, garage or fence. If there are detached structures on the property, make sure to clearly define their use. If the structures are used for commercial or other business purposes, a standard rental dwelling policy may not cover losses arising from these activities.

Personal Property

Includes items such as appliances, maintenance, and service equipment owned by you. If your rental dwelling policy does not include this type of coverage, you might be exposed.

Business Liability

This important coverage insures you against bodily injury, personal injury, or property damage resulting from the ownership, use or maintenance of the property. It may also include

coverage for the cost of legal defense. Liability claims are the ones that could affect you and your family for a lifetime if you are not properly insured.

Do you know the coverage limits on your current rental dwelling policy? If you don't know the answer, I'd suggest you start your research today.

Loss of Rents

This coverage reimburses the fair rental value of the dwelling for up to 12 months if your property is left unfit for occupancy due to a covered loss. Does your current policy cover you for the loss of rents due to unforeseen circumstances like a fire? It's an answer you should know.

There are additional coverages included in a rental dwelling policy. Please check your policy for a complete description of coverage's and losses or damages not insured.

Both new and veteran investors have questions when insuring a rental property. As a State Farm Agent, I'm here to help you through this exciting experience. Please call our office for a detailed explanation of this and other policies that can affect your investing business.

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- Deborah Long • Ed McAfee • Patrick McGann • Mike O'Connor
- David Penner • Vincent Polk • Mary Reid • Rickey Reid • Heidi Seitz • Odell Sprinkle • Aljamel Stephens • Corey Suker • Angel Surratt • Floyd Sweatt • Idris Talib • Tod Tanner • William Taylor
- Khristi Viktoriany • Mark Walters • Robby Warfield • John Webb
- Keisha Whitt • Bob Wilson
- Bessie Woodie • David Woodie

Gastonia Subgroup is BACK!

The New and Improved Gastonia Subgroup invites Metrolina REIA members to attend the first meeting of 2010

March 9th

6-7pm networking and dinner · 7-8 meeting and educational program

Location: R.J. Gator's, 3638 East Franklin Blvd., Gastonia, NC, 704-823-8400

Allon Thompson will be the guest speaker. "Maximizing Your IRA through Real Estate Investing" Allon is the founder and past president of Metrolina Real Estate Investor's Association. PHP credits offered.

Subgroup leaders: Jeff Boone: 704-622-2219 and Steve Scott: 704-782-683, 5fives@ctc.net

Secrets of Successful Real Estate Investing: Marketing 101

by Sean Flanagan

It's really true. As a general rule, one is just as good as another. With that said, there is a world of difference in the level of success that each investor has had pushing their specific program. But it has much less to do with their abilities than it does the muscle that goes into marketing themselves and their thousand dollar program. Because they're marketing masters, they excel at getting hapless investors who don't know any better to grab what's in their wallet and slap it down on a table in the back room of a seminar so they can waltz out the door convinced that they're well on their way to reaching their real estate investing dreams.

What the gurus don't tell you is that's also the secret key you need to unlock the potential profits of their real estate investing course. So you can either keep spending money on the latest update to their program or you can put your precious dollars to work for you in developing a marketing strategy that will allow you to unleash the power of the "secret" investing techniques that you've dropped a ton of your money on.

Don't mistake what I'm saying: It's imperative that you understand how to utilize a variety of creative real estate techniques. But nothing is more critical to your success than being able to successfully market yourself. It really is a package deal. But having an effective marketing strategy is vital. Otherwise you're as useless as a concert pianist at a flea market.

There are two directions you can go when developing your marketing strategy. The first is to chase down individual prospects in the hopes that you'll be able to sell them on you – and your way of doing business. This method is time-intensive and the cost per prospect is unbelievably high – and has not only a small likelihood of returning your investment to you, but has a low rate of return. The other is to concentrate your efforts on those who are already warm to the idea of doing business with you.

Obviously, you need to concentrate the majority of your marketing muscle on the second option. One marketing method you can implement is the use of bandit signs. The cost is very low and you have a great deal of control over type of calls you get. You can advertise for only flexible sellers or you can market to property owners in specific situations. For instance, your sign might specify that you're interested in working only with sellers

who are facing an imminent foreclosure who are also willing to accept payment for their equity over a period of time.

Every caller you get won't necessarily be a golden prospect, but by placing limited information on your bandit signs about the types of sellers and properties you're interested in buying, you can improve the quality of your prospects by guaranteeing that 95% of the people who respond will know ahead of time what you want. Unfortunately, the other 5% will be the truly confused – people who want to know if you do refi loans or sell girl scout cookies.

Another warm prospect marketing strategy you can implement is one used by guru real estate investors: direct mail. While this strategy can be a minefield that can cost you a lot of money, it also does most of the heavy lifting for you by weeding out people who have no interest in doing business with you. The two most important aspects of a successful direct mail campaign are targeting to the right people (motivated sellers) and writing a good letter that succinctly describes the kinds of properties you're interested in and the kinds of seller situations you need. If you ensure that your letter is well-written and it's laced with descriptive phrases and lots of benefit-driven features for the seller, you stand a great chance of success with your campaign.

Regardless of what marketing strategy you develop, the most important thing you can do is recognize that marketing is critical to your success. I understand the arguments that you have to be able to give the seller an offer they can live with and that you have to understand creative investing techniques. I don't deny that. But if you don't have prospects that have ears to hear your offer it really doesn't matter how creative or well-written it is because you'll be trying to sell an invisible man with a hypothetical offer.

So concentrate most of your efforts in figuring out how to get warm prospects. Once you have prospects, you can crack open your thousand dollar real estate investing manual and figure out what to do next. Only then will you be able to really begin seeing your investing dreams come true.

Get started today – by developing an effective marketing strategy. So what's your game plan?

Unplug Your Life

by Phil Pustejovsky

We live in information overload. There are more distractions coming at you from all directions, and at all times, than at any other time in the history of humanity. This is a message that is more important for you right now than ever before. Unplug your life! Here's how:

First things first, you need a daily quiet time. Let me explain. One of the richest men in the world at the time of his death in 1942 was George Andre of Nyon, Switzerland. He was a grain merchant that had started from humble beginnings as a small grocery store owner and became one of the world's largest grain traders. He lived in an opulent chalet in the Swiss Alps and his daily routine included locking himself into a room, sitting in a chair with his cup of coffee and staring out the window at the mountains for exactly 1 hour. Everyday, just after breakfast, he did this, for 60 years. When asked what on earth he was doing, he simply said, "You wouldn't understand." Finally, a very inquisitive young man persisted and George revealed what he was doing. He said, "I talk to God."

I read a book on creativity a number of years back and the main strategy for unleashing creativity was this, "Stare out the window in silence for at least 30 minutes a day." So I guess that Mr. Andre was onto something, huh.

Try it. It just may change your life.

Besides quiet time, let's talk about technology and how to unplug that. Now, I don't mean throw away your PDA, cancel your Facebook and Twitter accounts, and stop checking emails. Instead, what I mean by "Unplug Your Life" is to control the flow of distractions and information that is coming at you constantly. Here are some tips on how to do that:

Control Your TV: I don't watch TV news. I had a mentor once tell me that I needed to fill my mind with the good, the powerful and the positive and the news fed the negative. In the 5 o'clock network news world, the phrase they use is, "If it bleeds, it leads." Meaning, the more gruesome the story, the more likely it will headline the 30 minute segment. He said that if I wanted to stay up to date on current events, to read the newspaper because I could read the headline and then choose whether to read the article.

Nowadays, you can use online publications, but the principle is the same, control the news that comes into your brain by choosing which stories to read. Further, pick one time per day, per week, per month, whatever, to review the most important news stories. It really doesn't matter, because any really important story you'll hear about anyway. Someone in your sphere of influence will say the phrase, "Did you hear..." and follow it up with some horribly tragic story of some small child in Northwest Indiana, blah, blah, blah.

I also don't watch TV. I record the shows I want to watch and then watch them when I feel like it (usually at night when my newborn won't fall asleep.) Again I control what is coming into my brain.

Control Your Email: This is the biggest killer of them all, email. First, you need to set aside specific times when you check and respond to emails. Once a week, Once a day, Twice a Day at the most. Based on my schedule, I check emails at 11AM and 4PM. Second, program your email so that only the best stuff gets through to you. Here's how it happens. Your surfing the web, you run into a squeeze page that asks for an email, you type in your email, and then you start getting emails from that company. If the emails provide great value, then let them flow. But if what they are sending you is garbage, send those to a junk folder. You can always set a time once a month to check the junk folder for anything interesting. I use Outlook and every email automatically goes into a different folder and then I'll review everything in a folder once a day, once every two days, etc, depending on the folder.

Control Your Social Media: With Facebook and Twitter dominating communication, this can be a massive distraction. Much like email, set specific times to check these. Once per week, once per day, whatever. Personally, I check Facebook and Twitter once a week, sometimes less. Now, I'll contribute pictures, comments, videos and the like at random times from my cell phone, but I don't actually log into either accounts but maybe once a week.

Control Your Texting: Although I have texting capabilities, I rarely use it with anyone but my very close family and friends. Once someone knows you are a "texter", it can be impossible to stop the onslaught of distractions. The same as everything else we have already talked about, check texts at specific times of the day. For me, it's 11AM and 4PM.

The Cell Phone Exception: Thus far, you have seen a very predictable pattern, control, control, control. I'm going to throw you a curve ball here...the cell phone. I have experienced some of my greatest opportunities because I have picked up my phone. I am going to encourage you to pick up your phone. Now, to avoid annoying callers, make sure your cell phone shows the name of every caller. That way, you can screen those who are not worthy to take up that moment of your time. If they leave a message, you can always call them back. I don't know exactly why picking up the cell phone is so important, but experience has taught me to pick up my phone.

What does this have to do with real estate investing and short sales? Everything. The #1 reason why people fail, as studied by Tony Robbins organization, is people get "caught up." They get so caught up focusing on all the minors of life, they run out of time to focus on the majors. Hopefully this will help you focus on the majors so you too can live the life you have always imagined.

Internet Marketing For Investors with Dan Stojadinovic



with Dan Stojadinovic

Bring a pen and a big pad of paper, and get ready for some cutting-edge ways in which anyone can use technology to market their real estate business!

Imagine if you could dream up and offer and have it live and working for you in 24 or 48 hours and not spend a fortune or learn techno geek programming, would that be something valuable to you?

If so, then you can't miss Dan Stojadinovic's presentation. He has helped over 3000 entrepreneurs make the transition online and fully understand the numbers, the conversions, the funnels, understand the numbers and much more and now he is going to transform your business and give you your life back. Whatever you do, you need to be there.

Dan is an immigrant to this country and before he came to America he was a farmer in a tiny country called Serbia. You are going to be moved when you hear his story of life under a dictatorship in East Europe! But this is not a motivational presentation, it's packed with solutions to complex problems of setting up your systems and processes in place and he gives simple solutions that non-technical entrepreneurs from info-market-ers, lawyers, real estate investors or any other will benefit from.



Register online at MetrolinaREIA.org (preferred) or fill out this form and mail.

Pre registration is \$25.00 for members, \$35.00 for non members.

Bring a guest for free. Prices are good for pre-registration only.

At-the-door pricing add \$10 per person.

Name _____

Guest Name _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

Charge my: VISA MC AmEx DSCVR

Card Number: _____

Exp. Date Month/Year: _____ 3-digit Code: _____ Billing Zip: _____

Saturday
March 20th
 8:30am-5:00pm
Metrolina REIA
Conference Center
 122 W. Woodlawn Rd. Suite D-101
 Charlotte, NC 28217

“Wealth through Knowledge”

Hard Nosed Landlording Why It Works!

By Angella Raisian

Hard-nosed lanlording can have negative connotations, but what does it really mean? It is what YOU make of it. Landlord tenant relationships can be difficult or easy - it is totally up to you, the landlord. One way to make it easy on yourself is to set expectations up front, and to ensure that your tenants understand and follow them. Some call it "hard-nosed" landlording, but to me it is common sense property management, and more money in my pocket.

I personally manage my own single family homes and condos within a 400 mile radius. Yes, you heard it right - within a 400-mile radius! I live in Orange County (Southern California), and I manage my own properties as far east as Phoenix, Arizona.

Because of my "hard-nosed" landlording technique I rarely have trouble with my tenants, and many times I don't hear from them for years at a time. Nor do I necessarily trust other property managers to screen my tenants as thoroughly as I do, since nobody has more at stake than I do when it comes to selecting the right tenants.

So what does "hard-nosed" landlording entail?

- First, I thoroughly screen the prospective renters' applications and call them on any discrepancies I encounter, so they know right up front there's no messing around. I explain how to screen tenant applications in a separate article, called "Tenant Screening - Don't Let Them Lie To You". If I find even one little discrepancy, I will grill the prospective tenants until I am satisfied that the item in question has been explained to my satisfaction.

- Second, I give the renters a small monthly discount on their rents, as stated in the lease, in exchange for mailing or depositing the rents before the 1st of each month, and for taking care of minor maintenance issues. The tenants first

obtain my permission, then purchase what's needed and perform the repairs. The receipt is mailed to me, and the amount renters spent is taken out of the next month's rent. I don't allow the tenants do any major work on the property - we don't want to cross into the employer/employee territory, especially if the tenants get hurt on the property while doing repairs. However, I do tell them up front that if they do NOT report major maintenance problems as soon as problems are discovered - I will hold the tenants responsible for any damage caused to the property.

- Third, late fees start accruing on the 2nd of each month, and the eviction paperwork (3-day Notice to Pay Rent or Vacate) is served on the 3rd. After someone is served once, I usually start receiving direct deposits and/or the rent checks early.

On a side note, the monthly rent discount has to be paid back the month the tenants are either late with their rents, or when they call me for silly maintenance issues. And did I mention you can always bump the rents up a little, before offering a discount?

So what is "hard-nosed" landlording? It is all parties understanding exactly what is expected of them. It is tenants knowing that paying rents on time is their highest priority, and not having to go through the monthly "ritual" of explaining why rents will be late, while the landlord serves them with the "3-Day Notice To Quit". In addition, "hard-nosed" landlording will provide peace and quiet for the landlord, knowing that the rents will be paid on time, and that the property will be properly taken care.

For more Real Estate and Personal Finance tips, please visit Angella's blog at <http://www.AngellaRaisian.com>

Simple Real Estate Definitions: APR

By Jack Sternberg

APR is an acronym for Annual Percentage Rate. It's a government-mandated calculation meant to simplify the comparison of mortgage options. A loan's APR can always be found in the top-left corner of the Federal Truth-In-Lending Disclosure.

Because APR is expressed as a percentage, many people confuse it for the loan's interest rate. It's not. APR represents the total cost of borrowing over the life of a loan. "Interest rate" is the basis for monthly mortgage repayments.

The main advantage of APR is that it allows an "apples-to-apples" comparison between loan products. As an example, a 5.000 percent mortgage with origination points and fees will almost certainly have a higher APR than a 5.500 percent mortgage with zero fees. In this sense, APR can help a borrower

determine which loan is least costly long-term. However, APR is not without its shortcomings. First, different banks includes different fees into their APR calculations. By definition, this spoils APR as a choose-between-lenders, apples-to-apples comparison method.

And, second, when calculating APR, "life of the loan" is assumed to be full-term. When a 30-year mortgage pays off in 7 years or fewer — as most of them do — APR comparisons are rendered moot. In other words, APR is just one metric to compare mortgages — it's not the only metric.

The best way to compare your mortgage options is to review all the loan terms together and determine which is most suitable.

March 2010

Events Calendar

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	1	2 Matthews – 6pm	3	4 Rock Hill – 6pm Concord – 6pm	5 Sonrisers – 7am	6 PHP Saturday pre-register at MetrolinaREIA.org
7	8	9 Matthews – 6pm <i>New!</i> Gastonia – 6pm	10 <i>New!</i> Charlotte Landlord Subgroup – 6pm	11 Lk. Norm – 6:30pm	12 Sonrisers – 7am	13
14 <i>Daylight Savings Time Starts</i>	15 Hickory – 6pm	16 Matthews – 6pm	17	18 Adv. Invest. – 9am MAIN MEETING-6PM New Member – 5:30pm Visitor Info – 6:30pm	19 Sonrisers – 7am	20 ALL DAY Saturday Workshop
21	22	23 Matthews – 6pm	24 <i>New!</i> Cash Flow	25	26 Sonrisers – 7am	27
28	29	30 Matthews – 6pm	31	* Please note: Dates & Times of Sub-Groups meetings are subject to change. Confirm with Sub-Group leader prior to the meeting. Dates and times are correct at the time the newsletter is printed.		

Advanced Investor

Meets 3rd Thurs. – 9:00 am

Jonathan's Restaurant
10630 Independence Pointe
Pkwy., Matthews, NC

Contact: Chuck Wiedenhoef
704-236-1130

Charlotte Landlord

Meets 2nd Wed. – 6:00 pm

Metrolina REIA Conf. Center
122 W. Woodlawn Ave.,
Charlotte – Turn in between
IHOP & Tres Pesos

Contacts: Phil Henderson
704-535-1122, ext.14
phenderson@henderson
properties.com & **Tyler**
McCracken, tyler@
graydoginvestments.com

Cash Flow

Meets 4th Wed. – 6:30 pm

Diversity Den
160 Concord Commons Pl.
Concord, NC 28027

(sorry, no outside fool allowed)
Contact: Haydee Zevallos
704 280 0543, reideeroy@
carolina.rr.com

Concord

Meets 1st Thurs. – 6:00 pm

Logan's RoadHouse
I-85 & Dale Earnhardt Blvd.
Exit 60 off of I-85
2431 Wonder Dr.,
Kannapolis, NC

Contact: Cherrathée Hager,
704-490-2001, TwinOak
Properties4U@yahoo.com

Gastonia

Meets 2nd Tues. – 6:00 pm

R.J Gator's
3638 E. Franklin Blvd.
Gastonia, NC

Contact: Jeff Boone
704-622-2219 & Steve Scott
704-782-6835 - fives@ctc.net

Hickory

Meets 3rd Mon. – 6:00 pm

Hickory Elks Lodge
356 Main Ave. NW, Hickory, NC

Contact: David Meier
828-962-7946

Matthews

Meets Every Tues. – 6:00 pm

Jonathan's Restaurant
10630 Independence Pointe
Pkwy., Matthews, NC

Contact: Tom Amann
704-668-1157

New Member Orientation

**5:30pm, prior to the
Main Meeting**

Hilton Hotel
5624 Westpark Drive
Charlotte, NC – I-77 at Tyvola

Contact: Kimberly Shelton
704-877-8777 or
kimberly@metrolinareia.org

Rock Hill

Meets 1st Thurs. – 6:00 pm

FireBonz BBQ & Grill
2445 Cherry Rd., Rock Hill, SC

Contact: Grady & Susan
Denton – 704-905-8469

SonRisers

Meets Every Friday – 7:00 am

Light Rail Family Restaurant
8045 South Blvd.
Charlotte, NC

Contact: Leon Humphrey
704-460-4933

Visitor Information Session

**6:30pm, prior to the
Main Meeting**

Hilton Hotel
5624 Westpark Drive
Charlotte, NC – I-77 at Tyvola

Contact: Kimberly Shelton
704-877-8777 or kimberly@
metrolinareia.org

Sub-Groups are a great way for you to learn more about real estate investing in a smaller group and network. As a guest you may attend two meetings and on the third you must join the association to continue attending meetings.

Mark Your Calendar! PHP Saturday – April, 10th

9am-11am: Veteran appraiser: Mark Costner presents:
"Appraisals"

11am-1pm: Lorenzo Mathews presents:
"Negotiating for Real Estate Investors".



Metrolina Real Estate Investors Association
122 W. Woodlawn Road, Suite D-101
Charlotte, NC 28217

NEW MEMBER ORIENTATION

Is held every month beginning at 5:30 prior to the main meeting. There our new members can receive info about the Metrolina REIA, pick up their new member packets, learn about our Fast Start to Success Program and get questions answered.

NEW MEMBER PROGRAM GIVES YOU FAST START TO SUCCESS

This New Member Program is designed to get each and every new member off to a good start. After completing a few basic requirements, each new member will be recognized and awarded a certificate.

The “Fast Start To Success” steps are: • Attend the New Member Orientation • Attend a main meeting • Attend a subgroup meeting • Volunteer at an event • Register and attend a PHP Saturday • Complete the member profile on the website.

Visitor Information Session

**Is held every month, prior to the main meeting from 6:00–6:30pm.
Members bring a friend and introduce them to the Metrolina REIA.**