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at the Main Meeting:

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see Page 8 for Info*



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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 its 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.



Metrolina Investor is a Publication of Metrolina Real Estate Investors Association

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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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ADVERTISING RATES

Metrolina Investor

AD SIZE	1 Month	3 Months	1 Year
1/4 page 3.75"w x 4.875"h	\$57.00	\$148.00	\$516.00
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Team Building In Real Estate Investing *by Jamel Gibbs*

In the real estate business you can't do everything by yourself if you want to be successful. You will need a team that can assist you in the areas that you are rough around the edges with. A foundation is not built with one person. A foundation is built with a group of people working towards the same common goal. Although the team is working together, there is always a team leader. In your real estate business you must be the team leader.

But, who are the most important team members? Who is your starting five? Who will help to build the strong foundation? In this article, I will briefly tell you what type of team members you need in your real estate investing business. I will tell you why they are important to your foundation. And I will tell you how to get these assets on your team.

Realtors: Realtors are very valuable in the sense that they can help you find the properties you are looking for. They can also help you with your comparable sales in an area that you are not too familiar with. If you explain to your realtor what type of property you're looking for, the realtor can be on the look out for that type of property, and if the property is worth buying then you both can make some money.

Bird dogs: Bird dogs are kind of like street realtors. You can train your bird dogs to look for a certain type of property for you. For example, in my business I look for people in distress (financially, as well as physically). My bird dogs know what type of deal I will buy, so when those deals come around they are all over them. The best thing about bird dogs is that they will find you properties for a finder's fee. I pay my bird dogs between \$500 and \$1000 for every house I buy.

Hard money lenders: If you want to be an investor, then you

need a hard money lender on your team. Having a hard money lender on your team is like having cash on demand to buy properties. Hard money lenders can help you buy properties in as little as 7 days. That time frame varies depending on the lender. This can be effective when you are in competition with other buyers. If you can close fast then you will get the deal.

Title Companies: Title companies will help you get the deal closed. When you use title companies the hard work of closing a transaction is done for. Use reputable title companies. Use title companies that can close as fast as you need them to. This is very important in your house buying business. If you can't get the deal closed then you don't make any money.

Appraisers: Appraisers, like realtors can tell you what a home is worth before you buy it. An appraiser can give you an exact amount of what the property will be worth. Realtors will usually give you an estimate. Appraisers are good to use in your investing business. They can help you understand what you need to do to a property to get the value you need out of it. Having an appraiser on your team can make a difference in your deals.

These are just some of the team members that can be valuable in your real estate business. You can also use lawyers, accountants, and other team members as well. You can find these team members at your local real estate investment clubs, in the newspapers, online, through other investors, and by word of mouth. If you know how to apply them in your business, then you can run a smooth and successful operation.

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3 Rookie Mistakes When Buying Foreclosed Homes

by Judson Voss

If you have been thinking about jumping on the foreclosed homes bandwagon and making some pretty good money off of these homes then it may seem like a simple process. Get a foreclosed home listing, make an offer close to the listed price and cash in.

Unfortunately as with anything in life it is not quite that simple. The great news is that while you probably won't make big money all that easily with some hard work and a little knowledge you can cash in on one of the hottest foreclosed homes markets we have ever seen. The key is to avoid 3 of the big mistakes many new investors make when setting out on making their fortune in real estate investing.

Mistake 1 - Using the bank's sale price. Many new investors often use the bank's price on a foreclosure listing as a method to decide what they will offer for the home. Here is a common scenario, take the bank's listing price on the foreclosure and reduce

it 30% to make an offer. While this is a simple method and appears you are sure to get a deal there is one problem. The bank's listing price may or may not have anything to do with the value of the home.

I recommend that you completely ignore what the foreclosed home is listed for and only use your own due diligence to analyze the deal. First you should calculate the market value, then take into account any repairs needed and lastly build in your profit. This should be the only offer you should make on a bank owned home, or any other home for investing purposes for that matter.

Mistake 2 - Get your deals from one source. Yes I know you have a full time job and family commitments so you don't have time to work with a bunch of different sources to get your foreclosed homes listings. So you go out and find a realtor that is willing to pull foreclosures from the MLS (Multiple Listing Ser-

continued on the page 8

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The Perfect Craigslist Ad?

by Jeff Logue

According to site analytics, 63,216,431 people used Craigslist in the month of September. Based on this information, do you think there may be a slight possibility that you could generate additional leads and sales using Craigslist real estate marketing strategies for your business?

Although the answer to this question should be a resounding “yes,” there is certainly a right and wrong way to use this platform. Unfortunately, we have found that many professionals are not initially implementing this technique correctly.

Here’s the major issue we have found. Since Craigslist closely resembles a form of traditional classifieds based advertising, a majority of users choose to utilize this real estate marketing tactic by simply running basic ads with no or a very poor call to action. We cannot expect visitors to contact us directly. Instead, online marketing strategies require us to be proactive instead.

A Craigslist Case Study

For instance, if you were to spend 15 minutes scanning over local postings on Craigslist, you would typically find a lot of listings that rattle off a bunch of features and benefits of a particular home, with perhaps a link to a website or property search tool.

However, the problem with this approach is that 95% of the population is doing the same exact thing! Unless that prospect is ready to buy or sell on the spot, your ad could quickly be glimpsed over with no action being taken. The difference with using Craigslist real estate marketing strategies is that you must focus on lead capture instead of simply advertising your goods and services to a huge marketplace.

True, this is a super simple concept to grasp, yet too many real estate professionals are still following outdated methodologies to build their lists. Consequently, this calls for a complete mindset shift in order to take advantage of all that Craigslist has to offer.

Introducing the Craigslist Ad Sandwich

Here is a basic Craigslist real estate marketing outline that you can refer to while viewing this video to get the real nuts and bolts of everything that is involved with this process:

Gripping Headline: What makes your listing or offer unique? Focus on features, benefits, and pain points that will grasp your audience’s attention. This has to be compelling to get people to first click on your ad.

Image/Banner Ad: Once a person opens your ad, the very first thing that should draw their attention is an image or banner ad with a very strong call to action. The offer should be something that will speak to your audience and cause them to click over to your opt in page.

Property Info With Link: This portion of the Craigslist real estate marketing ad should be very short and to the point. The property information can be followed by an HTML link that directs to a property specific landing page with lead capture for future follow up.

Final Call to Action: You can finish off your sandwich with an image or text link call to action. Create a twist on your top offer leading to the same landing page, or perhaps target buyers on your first image ad and sellers for the bottom portion.

Three Rookie Mistakes, continued from page 6

vice) for you and you are done.

For whatever reason this just doesn’t work. You will not get every deal right when you need them from this method. Instead you need to work with multiple sources to find foreclosed homes. My best recommendation is to work with a buyer’s agent to search foreclosures for you but you must also go to the source, the banks themselves and REO (Real Estate Owned) brokers who list these foreclosed homes for the bank. In this case the more the merrier.

Mistake 3 - Having no exit strategy. I keep hearing over and over again that you make money when you buy the home. Try that out once and then check your bank statement, you will find this is not true. You might create value when you buy the home well below market value but my checking account has never grown until I sold the home. Before you even begin to look at foreclosed homes start by knowing what your exit strategy is.

The type of home you are looking for will vary greatly depending on whether you plan to fix and sell the home, fix and rent it, fix and lease option it or just wholesale it to another investor. Once you have at least one exit strategy you are going to commit to then you can narrow your search for foreclosed homes and choose the ones that are right for you.

Today, right now is the best time to work the foreclosed home market. Foreclosure listings are reaching all time highs and the banks are feeling the pain of the REO inventory. Keep in mind that buying a home for investment purposes is a serious matter and you need to have a serious plan in place to profit from it. Avoid these 3 mistakes when investing in your foreclosed home and you will be one step closer to profiting from foreclosures.

Learn to invest in foreclosed homes the right way, watch our show with news, tips and how-to’s to profit in foreclosure investing <http://www.thereiminute.com/>.

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Rental Property Inspections: 4 Kinds and Why They are Important

by Peter Giardini

While performing “safe and clean inspections” during a tenancy is important, ensuring that “move-in” and “move-out” inspections are performed at the beginning and end of a rental relationship can mean the difference between you as the landlord retaining all or a portion of the security deposit to compensate you for damages or losing it (possibly with triple damages) at the hands of a judge.

WHICH ONE SOUNDS BETTER TO YOU?

I am a huge proponent of inspections. At the beginning, the end, and the entire time during the rental relationship.

How did I get that way? Simple... I got my head handed to me by a judge and ended up paying triple damages. OUCH! Experience is a cruel and exacting teacher.

Regrettably, many landlords and way too many property managers have not assigned the same degree of importance to “inspections” as I have. And this in my opinion, puts them at the mercy of the tenants, and if they are dealing with savvy tenants it will get painful!

What do you as a landlord do and what should you expect from your property manager regarding inspections?

Lets first start with some general definitions and a brief discussion regarding the four types of inspections I have found to be very useful as a landlord.

The Four Key Kinds of Landlord Inspections

1. Move-in Inspection – This inspection, of course, is conducted during the move-in process. It must be conducted by the tenant and it must be documented. And, if you think you can move a tenant into a property without physically being present you are fooling yourself. So, as part of your move-in package, you will have a “Move-in” inspection sheet(s). The tenant needs to walk through the property and document issues with the property that could be a deduction from their security deposit when they leave. This inspection is not intended as a wish list for things they want done to the property. Of course, we are assuming the property was ready for the tenant or you wouldn't have placed them.

You want this inspection to be conducted by the tenant so that they can never say that they did not know the condition of the property when they moved in. Once the inspection is completed, the tenant should sign and date the document and hand it back to you. If there are issues such as a small stain in the carpet or a ding in the wall you should take a picture of it, print the picture and place it with “Move-in” inspection.

2. Routine Safe and Clean Inspections – This is exactly what it says — a routine inspection, performed by you to ensure that the property is safe and clean. This inspection should be conducted every 3 – 6 months; to go any longer and you may loose control of the overall condition of your property. Realize that when you are conducting this inspection you are looking for issues which the tenant has caused, such as pulling a door off it's hinges, and those items you are responsible for such as a leaking faucet. Again, this inspection is documented, supported by pictures, signed by you with a copy provided to the tenant. If there are any issues, a follow-up inspection should be scheduled so you can verify the tenant has corrected the issues they are responsible for. As for those issues you need to address, get on it!

3. Drive-by Inspections – This inspection needs no pre-notifications. All you're doing is driving by and observing. Again, if there are issues observed on the outside of the property (the biggest one for me is typically pets that aren't allowed), you should notify the tenant (in writing) and of course, schedule a “safe and clean” inspection.

4. Move-out Inspections – The “move-out” inspection is your opportunity to determine the overall condition of the property when the tenant moves out. This inspection should be conducted by you at the time you receive the keys from the tenant. Realize that if you have the tenant drop the keys off at the office or put them in the mail, they will be able to deny everything you find on the “move-out” inspection because you weren't there when they last locked-up and they will be able to blame you for all of the issues you claim when retaining their security deposit. The only way to protect yourself is to conduct that inspection with the tenant in the property. Ideally you want the tenant to sign the inspection findings, but many times the tenant will decline, believing that if they don't sign they won't be responsible. One last item here — remember that your camera is your best friend; it is very hard for a tenant to deny in front of a judge what is obvious in a picture.

These four inspections can and will help you to keep your properties in good repair, hopefully well-maintained by your tenants, and protect you when you find yourself in front of a judge defending your security deposit decisions.

Best of luck!

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
		1	2	3 York County - 6pm Concord - 6pm	4 Sonrisers - 7am	5 PHP Saturday - pre-register at MetrolinaREIA.org
6	7	8 Beginners Group - 6pm	9 Charlotte Landlord Subgroup - 6pm	10 Advanced Investors - 6pm	11 Sonrisers - 7am	12
13	14	15	16	17 MAIN MEETING-6PM New Member - 5:30pm Visitor Info - 6:30pm	18 Sonrisers - 7am	19
20	21	22 Matthews - 6pm	23	24 HAPPY THANKSGIVING	25 Sonrisers - 7am	26
27	28	29	30	<p><i>* Please note: Dates & Times of Subgroup meetings are subject to change. Confirm with Subgroup leader prior to the meeting. Dates and times are correct at the time the newsletter is printed.</i></p>		

Advanced Investors
Meets 2nd Thurs. - 6:00 pm
 Golden Corral
 7701 N. Tryon St., Charlotte
 North Tryon, next to WalMart
Contact: Dan Gosser,
704-706-9497

Beginners Subgroup
New Group!
Meets 2nd Tues. - 6:00 pm
 Metrolina REIA Conference Rm.
 8318 Pineville-Matthews Rd.,
 Ste. 281-G, Pineville, NC
*Location: 2nd floor offices
 behind "Burlington Coat Factory"*
Contact: Anthony Reese,
631-767-0821 or Tony Reed,
704-301-2913

Charlotte Landlord
New Location!
Meets 2nd Wed. - 6:00 pm
 Wishart, Norris, Henniger
 & Pittman Law Offices

6832 Morrison Blvd,
 Charlotte - South Park Area
Contacts: Phil Henderson
704-535-1122, ext.14
 phenderson@
 hendersonproperties.com
Tyler McCracken, tyler@
 graydoginvestments.com

Concord
Meets 1st Thurs. - 6:00 pm
 Carino's Italian
 2255 Roxie St., Kannapolis, NC
 I-85 & Dale Earnhardt Blvd.
 Exit 60 off of I-85
Contact: Cherrathée Hager,
704-490-2001, TwinOak
 Properties4U@yahoo.com

Lake Norman
"Foreclosure"
Meets Last Thurs. - 6:00 pm
 Captain's Galley, 105 N. States-
 ville Rd., Huntersville, NC
Contact: Mitch Young,

704-807-2357
Matthews
Meets 4th 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 email
 kimberly@metrolinareia.org

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 email
 kimberly@metrolinareia.org

York County, SC
*Formerly the Rock Hill
 Subgroup*
Meets 1st Thurs. - 6:00 pm
 Towne Tavern at Fort Mill
 2000 Hwy 160 W #110,
 Fort Mill, SC - Exit 85 off I-77,
 turn right on Hwy 160, go 1 mile
**Contact: Susan & Grady
 Denton · 704-650-2283**



New Location!

Metrolina Real Estate Investors Association
8318 Pineville-Matthews Rd., Suite 281-G,
Charlotte, NC 28226



Bring a friend to our VENDOR EXPO, and get a second chance at winning our Grand Prize!

We're so excited about our Second Annual Vendor Expo on

Thursday, November 17th from 6:00 PM – 8:30 PM

that we want to make sure all investors in the area hear about it and attend – with dozens of vendors and thousands of dollars worth of deals and prizes, you can't afford to miss it!

Even better - bring a friend to the event, and we'll give you an additional chance to win our GRAND PRIZE. All your friend has to do is write your name on the back of their ticket, and voila!