



# BREIA Newsletter

www.breia.com

March 2005, issue 9

## UPCOMING EVENTS

Broward Real Estate Investors

Wednesday, April 6, 2005

**Jeff Taylor** - Come Hear "Mr. Landlord". Jeff is the foremost expert on being a landlord, and how to get the best tenants possible. Learn how to select the right tenants, get tenants that will pay more than normal rent and will stay twice as long. Get tenants that will pay on time and help care for your property. This is a must attend if you are a landlord or are interested in becoming a landlord!

Wednesday, May 4, 2005

**Group Panel**, Back by popular demand our Panel Discussion. Need answer, come get them, our panel of experts will help you find the answers to all your real estate related questions. And there's a bonus! If you can stump the panel, we'll give you a prize!

Join the fun with this meeting!

Wednesday, June 1, 2005

**Ted Thomas** - Come learn from the master on how to buy and sell foreclosure properties. Find out the secrets to selling property before you need to close. How to locate it and how to market it. Learn how to make the "quick dollars" in the real estate business.

Ted will also be giving a one day workshop on Saturday June 4, 2005.

Wednesday, July 6, 2005

**Contracts and Assignments** - Learn how to write the contracts that will put your sellers at ease. Learn what you should and should not have in your contract to protect yourself from lawsuits. Learn how to sell the property, and make quick cash, using and assignment of contract. We will be giving away copies of contracts and assignment for you to use in your everyday transactions.

**Meetings start at 6:30 PM  
at the Signature Grand  
6900 State Road 84**

Details Call Bill or Jan  
**1.888.839.2444**



## A Note From The President

Another quarter of the year has passed and I need to extend my gratitude again for all of the support that BREIA has received from our Corporate Members and the influx of new attendees who have purchased regular memberships. It is the support from our members which helps to create a truly enjoyable atmosphere to gain knowledge about investing in Real Estate.

We were so lucky to have Vena Jones-Cox at our third annual Holiday meeting, who spoke about putting more profitable deals together. Her Saturday workshop was even more enlightening and many members requested that we bring her back in the near future. I will try to find another spot for her to speak to our group at a later date.

How about the fabulous reception we had in January when Karen Rose of Protégé Properties enlightened the audience of over 500 people with her expertise on Short Sales. Karen and Shelly Rose are local investors that have created an excellent opportunity to work with other investors and we are lucky to have them so dedicated to BREIA.

Bill Duquette was our featured speaker in February enlightened us about how successful Real Estate Investing can brighten your financial future. I am sad to say we had to cancel Bill's Saturday workshop due to a personal family problem. For those of you who had signed up for his Saturday we will provide you with a free entry into one of our upcoming Saturday workshops.

I am very excited about our March 2nd Table Top Expo which coincides with the end of our third year as an investment organization. Come and celebrate with us in this joyous occasion as this will be an opportunity to speak directly with the movers and shakers of the investment community. This is where you will have an opportunity to have those difficult questions answered by experts and the possibility to bond into future investment opportunities. There will be many giveaways by all of the vendors so bring your business cards to enter the drawings, and best of all it free to all members.

Looking to the future in April, no one should miss Jeff Taylor "Mr. Landlord". In all my years of listening to speakers Jeff has shed more knowledge on how to maximize your rental income better than anyone in the Country. This is truly one presentation that you don't want to miss, for anyone who has rental properties or who is considering being a landlord.

In May we will have our ever popular meeting where we will invite many of the local Real Estate experts to participate in Group Panel Program where you will have an opportunity to ask those tough Real Estate questions nobody could answer. This is a fabulous opportunity to try to stump our panel and meet the people who can give you the information you can't find other places.

*continued on pg 2*

## Can You Afford to Evict a Tenant for a Non-Payment or Non-Compliance?

I feel that the actual question is can you afford not to? Many property owners and managers often make the mistake of feeling that when a tenant is not paying or not following the guidelines set forth in the Lease Agreement, it is too difficult to evict them or notify in writing of their non-compliance. In most situations, I find that this is a fear of the costs associated with the eviction process. After all, nobody wishes to have vacancies in their properties and renting is not that easy. Most beginning investors are purchasing properties well over the income that property will generate and forget to plug in a vacancy rate and legal expenses if a problem situation occurs. If you have a tenant that is not paying the rent, you still have the same overhead. The faster you resolve that issue, the faster you may see some financial relief. On the other hand, if you have a tenant that is not in compliance with the lease, your other tenants may become dissatisfied at the fact that they are following the rules and these unnerving tenants are limiting their ability to enjoy peace and quiet while at home. This causes other problems; your good and timely paying tenants may seek alternate residences and not renew your lease. Now, because of this, you have a higher vacancy rate and less income. So you see, neglect and fear has only hurt your financial situation in the long run and opened the door to many other problems.

My answer to you is "fear no more"! There is an in-expensive way to evict a tenant or solve the non-compliance issue. You are not required to have an attorney represent you in the eviction process; however I strongly recommend you do have one on stand-by. My name is Lance Randall and I am NOT an Attorney nor can I provide you with any Legal advice.

I am however a Process Server and a fellow Real Estate Investor. There are forms that you will need to notify your tenant of the non-payment or non-compliance and I can effectively serve your tenant in a timely manner. There are eviction complaints and forms to help you represent yourself in a court of law in the event that you have to proceed with the actual eviction process. My company has been performing services for Property Owners and Managers for over 15 years. We have an array of Attorneys who we can recommend depending on your location that have agreed to provide a discount to anyone we refer in the event they are at a point where they need legal advice and representation. If you are tired of the lengthy and tedious process of trying to evict someone yourself or the high expense of hiring a Lawyer, we strongly urge you to contact us immediately at the above phone numbers.

*Best wishes for your future investment, Lance D. Randall*

### Letter From The President Continued

Holly cow the excitement is too great!! Coming in June we are honored to have the best speaker in the country, Mr. Ted Thomas. Ted is the foremost authority on being successful as a Real Estate Investor covering all aspects of finding and selling properties. His knowledge is spectacular and his delivery will be greatly appreciated. If you have never heard Ted speak you have truly missed an unreal learning experience. Ted has been my mentor for many years and I could never express in words how beneficial his knowledge has been for me. You will want to come early so you can have a good opportunity to hear Ted.

Again I want to thank all of the people who have contributed to the enormous success of BREIA, especially my wife and life partner Jan who is the guiding force helping me. It is very heart warming to be able to bring a truly educational experience to this community were it has been overwhelmingly appreciated. I will continue to try to provide a dynamic and varied schedule of topics to always increase your desire for more and better Real Estate knowledge.

*Respectfully, Bill Leon*



**EQUITYMAX, INC.**  
**Lic. Mtg. Lender**  
**Lic. Real Estate**

**The number one source for finding  
and funding investment properties  
in South Florida for 15 years!**

**Ofc: (954) 267-9103; Fax: (954) 771-2407**  
**E-mail: [info@equitymaxinc.com](mailto:info@equitymaxinc.com)**

**Visit us at [www.equitymaxinc.com](http://www.equitymaxinc.com)**

1. Learn about all of the services we offer.
2. Subscribe to our list of "Hot Properties" for free!
3. Read about our hard equity mortgage programs.
4. Bid on a property and/or apply for a loan "on-line".
5. Access HUD, VA, Fannie Mae properties and others.
6. Get an "education" about real estate investing.
7. Realtors and Mtg. Brokers: Employment/Affiliation
8. Much, much more!



**DiscountedProperties.com**

Be your own boss. Create your own wealth.

ONLINE LISTINGS OF UNDERVALUED PROPERTIES FOR REAL ESTATE INVESTORS



tired of wasting time  
**looking for  
bargain properties?**

**we've got hundreds for you online...**

*"80% of a real estate investor's time is spent trying to find good deals." - Bill Bronchick, Flipping Properties*

The more time we can free up for you, the more rehabs you can do, the more profit you can make. Over 90% of our properties are not available on the MLS or from any other traditional source. Our listings stay fresh, and new properties are added daily.

At just \$299/quarter or \$599/year (less than **\$50 a month**), our membership fees are covered several times over by just one deal! Join hundreds of investors across the nation and discover how easy we make it to invest in undervalued real estate.



**Sign up online at:**

**[www.discountedproperties.com](http://www.discountedproperties.com)**

or call 1-800-405-4175

**BUY**



**FIX**



**SELL**



**PROFIT!**



## If you've got it, flaunt it! Recording a Memorandum of Contract

As an investor, contracts are near and dear to our hearts and wallets. When you have a bonafide contract for purchase, it is a good idea to protect yourself by recording a "memorandum of contract." As you know, most contracts contain language that states that the contract is not recordable. As we all know, the handwritten language in a contract always takes precedence over the typewritten word. Therefore, it is not unusual to hand write (usually in the special clauses section or on an addendum to the contract) that "memorandum of this contract is recordable in the public records of [county where property is located] county. Recording a memorandum of contract is nothing more than typing a simple form. The form should indicate that it is a memorandum of contract. It should state the property address (and include the legal description and folio number) as well as the date that the purchase and sale contract was signed. You should include your name address and telephone number on the form to facilitate contact if needed. Once completed, take the form to the recording office for the county where the property is located and pay the fee of about \$10.00 and have the form recorded. In most instances, you will be able to leave the clerk's office with the actual recorded document for safe keeping.

By recording a memorandum of contract, you protect yourself and your possible investment from another shrewd, possibly unethical investor coming along and

offering the seller a few thousand dollars more to steal the deal from you. By having a memorandum of contract recorded with a date prior to the date of the thieving investor's contract, you put yourself in a better position. If you want to let the deal go to the other investor for any of a number of reasons, you can do so but you can "sell" your contract. Quite simply, you could say to the investor in line behind you that you will relinquish your rights to the contract that you have with the seller for a nominal fee of several thousand dollars (or whatever you negotiate). The buyer in line behind you can either take the offer or back out of the deal knowing that you were there first. If necessary, you could always have an attorney sue the seller for specific performance and make life messy for the seller if they do go behind you back and try to get a better deal from someone else. Since many times the deals that we do are time sensitive (a/k/a foreclosures), the seller will not want to go through a legal battle, especially since they know that they are wrong and that you can still help them by buying their property.

All things considered, in this age of investing in real estate, it is good to watch out for yourself and the recording of a memorandum of contract is an easy tool to use to protect your time and your deals.

---

## Spend More Time Closing The Deal And Less Time Searching For One!

### LIS PENDEN - NOTICE OF DEFAULT - NOTICE OF TRUSTEE SALE

Receive vital, **current** pre-foreclosure information daily via email:

- Your data is delivered in **days**, not weeks, from the recording date
- We verify our **phone numbers** to maximize your time and profits
- Find out who is in pre-foreclosure, in many cases **before** the homeowners
- Contact your hot leads with our **pre-foreclosure postcard marketing**

**Discover why hundreds of investors, lenders and credit counseling agencies consider us a leader in pre-foreclosure data.**

**Visit [www.defaultresearch.com](http://www.defaultresearch.com) today!**

## What is Title Insurance?

An Owner's Title Insurance Policy is an insurance policy purchased at the time of closing on real property. The purpose of the policy is to secure your interest in the property. The amount of coverage corresponds to the purchase price and the cost of this insurance is regulated by the State. It protects you from events that may arise prior to your acquisition of the property. The Owner's Title insurance Policy transfers that risk from you to the insurer.

A Claim is the assertion by a third party of a right to, or interest in, the subject property. Claims are the result of a cloud or defect on title that should have been corrected or satisfied prior to the time you acquired title to the property. Rights of others who may have an interest in the property include: outstanding mortgages, judgment liens, improperly executed or forged deeds, undisclosed heirs that may arise because a probate was not done or was done improperly, delinquent property taxes, federal liens, homeowner's association liens, liens for unpaid waste, utilities, and code enforcements.

There are many steps taken to protect you from these claims on title and from resulting in any loss. A Title Search is a meticulous examination of all documents ever recorded in the public records of the county the property is located in. A Title Examiner insures that all deeds and estate proceedings have been executed properly according to the Florida Statutes. A Lien Search request is sent to the city and to homeowner's associations in order to verify that all dues, assessments, and utilities are current and that there are no code enforcements or violations. A Tax Search is performed to verify current taxes due, delinquent taxes owed, and the status of tax certificates and tax deeds. The Title Examiner


must perform a comprehensive search of all public records prior to insuring title. This may require the review of hundreds of recorded instruments and documents and verification that the pertinent documents meet the requirements of the Florida Statutes.

Example: Title was held in the name of Daisy Smith and Michelle Johnson in 1975. Michelle Johnson passed away in 1978. A few years later Daisy Smith Quit Claims the property to Teresa Davis. Teresa Davis lives on the property for 25 years or so. Manny Investor is now purchasing the property from Teresa Davis and is smart enough to purchase Title Insurance. Upon review of the Title Search the title company reveals that a probate was never done on Michelle Johnson who was survived by a spouse (who passed away last year) and 6 children. In order for Teresa Davis to sell her property a proper probate must be done on Michelle Johnson and her now deceased spouse. A Name Search needs to be done on all 6 children and any judgments, liens, bankruptcies and so forth need to be satisfied. It could take months and possibly years to find all of the heirs of Michelle Johnson and her now deceased spouse. If Manny Investor had opted out of purchasing Title Insurance he would have acquired the property with the cloud on title and would not be able to sell the property immediately, if at all.

By purchasing Title Insurance you are protecting your investment and ensuring that your anticipated profits are realized.

*By Carrie Marrero, Title Examiner for Florida Equity Title, Inc.*

OUR MEETING LOCATION



Take I-595 to University Drive and go east on State Rd 84.  
Signature Grand is on your right on the corner of S.W.  
70th Ave. and State Rd 84  
6900 State Road 84 - Davie, FL 33317

## List Your Home

on the **MLS**<sup>®</sup>  
& Realtor.com<sup>®</sup>

~~\$250.00~~ Flat Fee

**Now\* \$200.00**

Limited Time Offer \*Use promotional code "save".

Save 3% commission, Flat Fee \$200.00.

Free Downloadable Sales Contract (regularly updated)  
Free Property Web Page (with pictures)  
Free Comparative Market Analysis  
Free Listing on MLS Club Web Page

**www.MLSclub.com**

Pioneer Investment Enterprises, Inc.  
Licensed Real Estate Broker  
786-486-4488 / 786-286-7166



## Is It Too Good To Be True?

It's Wednesday, the phone rings in the office, and the person on the other end asks "Are you a cash buyer?" The property is located in the Las Olas area. It is a 6 bedroom, 6.5 bathroom house, with 100 ft. dock, and oh yeah, there are no fixed bridges between you and the intercoastal. We're told the house is worth \$1.7 million, (there's an appraisal to verify this), and his sale of \$1.3 million has just fallen apart. Are we interested? "We need to close this in less than 2 weeks!"

As we question the seller "Mr. D" he tells us he is relocating to the Chicago area and needs the money to close on a house up there. We ask the important questions, such as, "How much do you owe?" and we are told the house is free and clear. As we check, we find a recorded warrantee deed for the house. So far, things look ok.

We have an appointment to see the house the next morning, and "Mr. D's" friend will show the house to us as "Mr. D" is in the Chicago area. When we finished looking at the house, and taking our digital pictures, we contacted "Mr. D" and made an offer. "If you want us to close in one week, we'll pay you \$850,000.00!" "Mr. D" accepted the offer.

Now many of you are thinking "WOW, A HOME RUN!!" Well the story gets better. We do our home and sea wall inspections and everything is wonderful. On Friday, we bring a select few people out to see the house and they all love it. We get an offer on the house, \$1,350,000. And they will close this the same day we have to close. If you're like most of us, you are mentally spending the money. Our buyers give us a deposit check, and agree to come to our office the next morning to write up the contract on the property.

On Saturday, as we are getting everything together, we start researching our seller. We have discovered that the original owners of the property that "gave" the house to "Mr. D" are locked up in the Federal Detention Center for fraud. And we find that the husband has not signed the deed, meaning the deed was not properly executed. As we start checking out "Mr. D" we find he was using a phony social security number and none of his ids seem to match anything. We go online, and find that "Mr. D" and his "friend" are wanted in the Orlando area for defrauding 65 plus people in an apartment rental scam.

Come Monday morning, we contact the Economic Crime division of the Ft. Lauderdale Police and they tell us they will give us the money to close the deal, (yes, we have to go thru with this), but we need to get them down here in Florida. We offered to pay for airfare, "Mr. D" said no. After spending the day frustrated and upset, we were finally put in touch with the FBI. The agents at the FBI moved at a speed that amazed us, as they put together a sting operation to trap "Mr. D" and his friend. It seems they had been looking for these two gentlemen and we were about to hand them over to the FBI. We worked with the title company, had actual closing documents and HUD statements produced, and started to fax them out. "Mr. D" needed to get those documents and sign them in BLUE ink, and we were making it

hard. "Mr. D" finally gave us a fax number where he was, and we passed that along to the FBI. "Mr. D" was in Ohio.

The next morning, we contacted "Mr. D" and told him there was one more document he had to sign. At the same time, we had a walk thru on the house. When "Mr. D" went to get the document, the FBI was waiting for him. When we went to do the walk thru, the FBI grabbed "Mr. D's" friend.

Now, was the deal too good to be true? YES, but we managed to avoid getting stung by doing our research. We knew that there were problems in this transaction very early on. When we put the contract together to sell the property, we added the clause "Subject to the seller receiving fee simple title to the property". And why did we go thru with this whole thing when we knew we were dealing with cons? Because these were two really bad guys that had hurt a lot of people, and didn't need to be around anymore.

Now, many of you have read this story before. This article was printed in the newsletter, not quite a year ago. There is now an addition to this article. We were contacted by the FBI, and shown a photo line ups of 3 of the suspects that were involved in this scam. We were asked to give statements to the FBI as well as documentation, copies of telephone bills, etc. Just the other day, we received notice that "Mr. D" pled guilty to conspiracy to commit offense against the United States involving mail and wire fraud. "Mr. D" will be sentenced of March 25.

**NEED MONEY TO FUND  
YOUR NEXT DEAL?**

**CALL NOW!**

**Ronnie Hernandez  
305.362.0404  
President/Owner**

Happy Home Lending Corporation  
PMB 438, 15476 NW 77 CT.  
Miami Lakes, FL 33016

Licensed Lender in the State of Florida

# Protégé Partners



Protégé Partners Are Tomorrow's Successful Investors

*Helping You Help Yourself...  
Learn While You Earn*

How many times have you thought you found a deal but just couldn't take that important first step? You didn't know what to do! You got paralysis of analysis and when you were finally ready to make your move the deal was gone.

Our Partners **face the fear, indecision, and uncertainty** head on and we're with them all the way!

## Protégé Partners have:

**Peace of Mind** – You won't make mistakes because you'll learn from our experience and the experience of others

**Confidence** – You'll overcome your obstacles, get out there and keep finding deals (and making \$\$\$). We'll push you out of your comfort zone and hold your hand all the way!

**The Great Feeling that comes when you help others** – Nothing feels better than knowing that you have done something good for someone else – especially homeowners in distress.

**Pay Day!!!** – Your deals will actually close and you'll leave the table with a check in your pocket.

You Bring The Deal....We Get  
You To The Closing Table!

Almost all deals are workable if you  
know what to do with it!

Short Sales  
Assignment of Contract  
Land Trusts  
Lease Options  
Rehab and Sell Retail  
Buy and Hold

You just have to learn how to work  
them. It's all very simple when you  
have the knowledge that you need!

*Want More Time with Your Family and Friends?  
Want To Work Smarter And Make More Money?  
We know it can be done. We do it every day!  
Become a Partner now and  
earn the freedom you deserve!*

**Stop Talking About Getting Started.....DO SOMETHING NOW!!**

Remember....**WE'RE READY IF YOU'RE READY!!!!**

Protégé Partners

Tel. 954-581-2202 (Broward); 305-620-7669 (Dade); 866-958-CA\$H (Toll Free)

Fax 954-587-7669

e-mail: [signup@protege-partners.com](mailto:signup@protege-partners.com)

**[www.protege-partners.com](http://www.protege-partners.com)**

# So you wanna rehab?: Top 10 List

Jonathan Mednick, Managing Partner  
Emerald Solutions, LLC  
954.383.6218

I started in real estate investing by visiting a BREIA meeting in June 2002 knowing. Through networking, understanding the various investment strategies and hard work, BREIA gave me the tools to succeed. In 2004, my two partners and I completed 23 rehabs. This year, we are on target to do 35-40. Here's my top list for what to look for when considering rehabbing a property.

## 1. Estimating rehab costs

Look at five things: roof, structure, windows, plumbing and electrical to determine what permits need to be pulled. Next, determine costs to renovating the kitchen and bathrooms, the biggest interior expense. Once you learn to break it down and understand what the costs are, you can estimate repairs fairly quickly during your initial visit.

## 2. To Handyman or not to handyman?

If you do the work yourself, you save money on labor but with a day job that leaves you nights and weekends to do the work. Your forecasted completion date may be considerably more then you expected. With a handyman, you incur the cost of labor but the upside is that they do it in a lot less time than it would take you. Most importantly, don't hire any "moonlight" workers that have other jobs then yours. You want them fully committed to your project.

## 3. Logistics, supplies, and expenses

Unless you're very familiar with rehabbing, pay your handyman a bit extra to help get the supplies. You learn product prices, what to purchase for specific projects, and how to find things at the store. The more you learn, the less dependent you are of the handyman and decrease the risk of unnecessary supplies.

## 4. Keep a low profile

Cover all the windows. Keep the doors closed. Take your "I Buy Houses Cash" signs off your car when on site. Don't let your handyman show up in commercial vehicles. Keep the music to a minimum. Why? Code enforcement.

## 5. Permit issues

You really need them for structure, roof, electrical, and plumbing, and in most cases, windows (if you plan on

replacing them). Some you can do on your own on the weekends and avoid permits, but you are playing a cat and mouse game with the city. I am not advocating one or the other. You have to weigh your risks and decide.

## 6. Sign in the yard

Don't start advertising until you are 95% done with the house. If you do put a sign out in the yard before the house is ready to show, take names and numbers so when work is completed, you will have a list of potential buyers to call on.

## 7. Win on terms

Cash is king; shorter inspection period, shorter time to close and larger escrow deposit will put you in a strong position to get the contract signed. Always make sure you know the mortgage history of the seller. Depending on the cost to renovate, it's always good to try and leave some cash on the table for the seller.

## 8. Seasoning and taxes

Tell your buyer's mortgage broker there is a seasoning issue up front so they shop for a bank that accepts this. We buy and sell the properties in our LLC. Why? When we sell it, the capital gains taxes hit our LLC, not us personally.

## 9. Buying from wholesalers

We don't care what the wholesaler earns, as long as we earn the money we want. Good wholesalers always leave money on the table. Bad wholesalers try and sell properties with inflated unrealistic numbers close to FMV. Do your homework. Visit the house and drive by the comps. Only then, can you determine if it is a good buy.

## 10. Using hard money and financing

If you don't have cash, hard money is the way to go. Often, you have to act fast and only hard moneylenders can get you funded and ready to close in less then a week.

Rehabbing takes a substantial investment, a quite a bit of learning and patience. If any book or course says you can do this part time with a minimal financial investment; I have only this to say -- run hard in the opposite direction. My advice, find a good local mentor (not out of town) to partner with on your first couple of deals to help learn the ropes and avoid the pitfalls. Once you feel you are experienced enough, go solo.

**STEVEN S. VALANCY**  
ATTORNEY AT LAW

**JENNINGS & VALANCY, P.A.**

311 S.E. 13TH STREET  
FT. LAUDERDALE, FL 33316

TEL. (954) 463-1600  
FACS. (954) 463-1222

**Sandra Chane**  
Consultant

We specialize in resurfacing  
*Tubs Wall tiles Cabinets Counters*

**Southeast Refinishing LLC**

Showroom:  
221 N.W. 4th Ave.  
Hallandale, FL 33009  
*In business since 1986*

Cell: 954-394-5002  
Off: 954-921-5930  
Fax: 954-455-9496  
visit us at [www.southeastrefinishing.com](http://www.southeastrefinishing.com)

## To All Investors – Be Prepared!!

This is a common theme heard throughout all aspects of our life and should not be overlooked within the real estate investment community. We would certainly expect an airline pilot to file and follow his flight plan, a carpenter to arrive at his worksite armed with all of his tools, or most definitely the surgeon with his scalpel, so why would anyone investing in real estate not be prepared with the necessary tools of their trade? Many pursuing careers in our industry neglect to realize that this is a business, and conceivably a very lucrative one at that, and therefore requires an investment of time, money and resources. Without that commitment, and only a reliance on what others might tell you or relying on your gut instinct, making a bad judgment call can become a real possibility! And that, needless to say, could result in a serious financial loss.

We, at RealEstat.com, Inc., endeavor to provide you with those "tools" needed to embark upon a successful career in real estate. It is our mission to assist you in making the right buying decision. We are committed to providing you with the information that is so vital in making the determination as to whether that deal is worth pursuing, and what you can anticipate your gain will be at the end of the day. Through our web-based service, we will provide you with the capability of researching properties of interest by gathering all of the pertinent information, i.e., property characteristics, sales history, deed information, payment of taxes and delinquent

tax history, construction information, building sketches, multiple search criteria, and much, much more! We will also furnish you with, undoubtedly the most important piece of the puzzle – COMPS!! The knowledge of knowing what properties are selling for in an area is the lifeblood of all investors. Most assuredly, without this resource, you become that carpenter without his hammer, or the pilot without his flight plan. So, whether you are a seasoned investor or brand new to the business, the accessibility to this data is a major component to your eventual success.

For further information on how we can assist you in making 2005 your most successful year ever, please call Judy Friedmar at 954-530-2802.

**J O H N G a L T**

*Independent Insurance Agents*

**Nicholas D. Long**  
Property & Casualty Agent  
E-mail: [NickL@john-galt.com](mailto:NickL@john-galt.com)

3511 N.E. 22nd Avenue • Suite 100 • Ft. Lauderdale, FL 33308

Tel.: 954.561.7061 • Fax: 954.561.7090

Serving South Florida Since 1956

Toll Free 888-686-GALT

## List your home on MLS & Realtor.com For a Flat Fee of:

Save a 3% listing  
fee with a flat fee  
of \$250.00

**\$250** Only

### Save on Realtor Commissions

**You Show - You Sell - You Save Commissions**



Realtors who are working with qualified buyers will phone you directly.

You retain the right to sell your home yourself, paying no sales commission.

Realtor.com will expose your listing to potential buyers 24/7. Many of these buyers are not working with a Realtor.

**Sheridan Real Estate**

**[www.flatfee250.com](http://www.flatfee250.com)**

**954-965-3990 - Toll free 1-877-575-5505**

## INVESTOR CLOSINGS

CLOSE YOUR DEALS WITH A TITLE COMPANY THAT HAS THE EXPERIENCE TO DEAL WITH THE UNIQUE ISSUES INVESTORS FACE IN THE BUSINESS OF BUYING, SELLING AND REHABING DISTRESSED REAL ESTATE

## FLORIDA EQUITY TITLE, INC.

**(954) 617-0353**

Owned & Operated by  
**Michele Weisman**

- TITLE AND CLOSING SERVICES
- COMPETITIVE FEES
- EXPERIENCE WITH:
  - ~ Code Violations
  - ~ Estate Issues
  - ~ Foreclosures
  - ~ Trusts
  - ~ Double Closings and Assignments
- CURRENT AND FORMER CLIENTS INCLUDE:
  - ~ Banks
  - ~ Hard Money Lenders
  - ~ Investors (large & small)
  - ~ Commercial Retailers and Developers

Se habla Español

**CYNTHIA SELLERS**  
Licensed Mortgage Broker

*Investors Mortgage, LLC*

*Honest, Dependable and Reliable  
Service serving South Florida*

Cell: (954) 263-4566

Office: (954) 772-1110

Fax: (954) 772-5337

E-Mail: [investorsmtg1@aol.com](mailto:investorsmtg1@aol.com)



**GUARANTEE  
MORTGAGE**

*"we make it happen"*

**Mike Vigil**

*Mortgage Consultant*

1111 Brickell Ave • Suite 1100 • Miami, FL 33131  
Phone: 305-579-0001 • Toll Free: 888-281-5919 • Cell: 305-244-0690  
Fax: 305-674-0770 • E-mail: [mike@mikevigil.com](mailto:mike@mikevigil.com)

## **A Minute to Win it!™ Sixty Seconds to Success**

The well known negotiation expert Roger Dawson said that the key to success is to "figure out what you fear the most, and do it."

Many of us swim around in a sea of hesitation and procrastination because of fear. We fail to pull the trigger on bigger and better deals, we talk ourselves to death because we're really just frozen by potential downsides, and we put our entire career on hold because we harbor deep and frightening fears that we can't seem to figure out.

Today, look at your "to do" list and figure out what on that list is the most frightening thing to lying ahead. It may be a phone call, making an offer on a property, contacting a debtor, making a proposal to a potential money source, etc. It's possible that you don't even need to look at the list because that one thing has been on the list for a long time.

Then do yourself an enormous favor: Do it. It will take less than sixty seconds and will lead on to more success today than you might have ever imagined. You will find that in the aftermath of that action you'll instantly feel better about yourself, the rest of your day will fly by, and many new, previously unseen opportunities will become immediately available. That one move can make you feel better than completing all the rest of your "to do's" combined.

Not only that, it's been my experience that when I get that one huge fear-based activity out of the way the next three to five occur very quickly.

Generally speaking, the source of our greatest trouble in life is often ourselves. And that trouble is almost always fueled by a fear that we are unwilling to address directly and quickly. Take the time to do it now. Bill Beusay is a best-selling author and professional ghostwriter. Check him out at [www.beusay.com](http://www.beusay.com)

**INVESTORS REALTY GROUP, INC.**

*Licensed Real Estate & Mortgage Broker*



**HARD MONEY LOANS!**

**Call Now To Buy, Sell, Finance any  
Real Estate Property!**

[danieli@bellsouth.net](mailto:danieli@bellsouth.net)

954-252-LOOT (5668)

954-252-5669 Fax

**WJL FINANCIAL GROUP INC**  
**REAL ESTATE INVESTMENTS**

**DON'T KNOW WHERE TO FIND YOUR  
NEXT PROPERTY??**

**"WE HAVE BEEN WHOLESALING PROPERTIES  
FOR THE LAST 10 YEARS TO INVESTORS WHO  
HAVE BEEN VERY SUCCESSFUL"**

**WE CAN ALSO HELP WITH FINANCING ON  
WHOLESALE PROPERTIES!**

**IF YOU WOULD LIKE TO RECEIVE INFORMATION ON  
WHOLESALE PROPERTIES**

**PLEASE PROVIDE US WITH THE FOLLOWING:**

**NAME, PHONE NUMBER, MAILING ADDRESS,**

**AND E-MAIL ADDRESS  
OR**

**CONTACT BILL OR JAN AT 1-(888) 839-2444**

**EMAIL TO [BILL@WJL.NET](mailto:BILL@WJL.NET) OR**

**[JAN@WJL.NET](mailto:JAN@WJL.NET)**

## Code Liens / Code Enforcement / Code Lien Negotiation

In dealing with motivated sellers, investors frequently come across issues involving municipal or city code liens. Every county has its own Code Enforcement Services Division. Buildings without a permit, unsafe structures, unsecured and stagnant pools and below minimum housing standards in each county are violations of the Florida Building Code. In order to maintain the health and safety of it's the residents in each county, the Florida Building Code Enforcement Section of the Building Code Services Division of each county enforces the provisions of the code. Inspectors assigned to the Code Enforcement program are certified as inspectors by the Board of Rules and Appeals and the State Building Code Administrators and Inspectors Board of the Department of Business and Professional Regulation. Basically, this means that the inspectors are trained to look for and cite structures in which unsafe or substandard conditions exist for myriad reasons.

A Code Enforcement lien or multiple liens may be levied and recorded against a particular property. As an investor, we are not always so quick to identify that there are liens against a property in which we may either own, have an interest in, or are looking to buy. Review of the Public Records of the county in which a property is located will quickly identify if there are any recorded liens against the property. Calling the Code Enforcement office of the county in which a property is located will allow for you to ascertain if a violation exists, what the costs associated with the violation are and also if a lien is going to be filed in the near future.

Code Liens are negotiable. Yes, Code Liens are negotiable. Ultimately, the purpose of a fine and subsequent lien is not to make money for the City or Municipality which filed the lien. The goal of a fine and lien is compliance. Compliance in the correction of an unsafe situation or condition means that the issue(s) at hand are or have been corrected thereby eliminating a potentially dangerous situation and thereby facilitating the safety of the general public as well as the owner(s) of the subject property. Negotiating a Code Lien is no different than negotiating a homeowner or condominium Association lien. You will need written authorization from the owner (a/k/a seller) of the property in question. Some code enforcement offices require written power of attorney rather than just an authorization to release information. You can obtain a power of attorney form from your attorney or title company.

Once you have obtained the requisite documentation to prove that you have the authorization to discuss and negotiate a lien, contact the code enforcement office that issued the lien and advise that you are interested in purchasing the property and that you intend to correct each and every issue within a reasonable period of time and that you want to negotiate the face amount of the lien. As stated, the goal of the lien is compliance and conformance, not to make money. The code enforcement officer has the power to grant you both the time to perform as well as to negotiate the amount that you will ultimately pay. In some instances, curing the cause of the lien

or liens may get you out of having to pay all but an administrative fee! Do not be intimidated by either a lien or the amount of the lien. To properly deal with code liens, you need either experience with rehab or a rehab team to do the work for you to bring the property into code compliance so that when the property is eventually inspected, you have done what you said and the lien can be satisfied both from a compliance standpoint as well as a pre-negotiated reduced dollar (cost) for performing the work that needed to be done. Dealing with liens will allow for you to get clear title to the property and own a safe structure.

Practical Example: In dealing with a high rise condo in Sunny Isles (worth about \$250,000.00), a penthouse floor unit of about 1500 sq ft is infested with roof rats. The rats have eaten through AC ducting and entered a unit. They have eaten through walls, ducts and electrical wires. Many of the rats have been electrocuted when eating the wires and have died within the walls of the unit. The owner of the unit is for lack of better terms, a hopeless slob. Garbage and old food litters the unit. Rats run throughout the unit unchecked. In an effort to eliminate the rats, pest control went through the unit and tried to control the situation. Aside from removing some of the rats and fixing the AC duct, some more of the rats died within the walls of the unit. The smell emanating from the unit is beyond description and the unit remains unfit for human habitation and the code liens have amounted to almost \$500,000.00 (yes, five hundred thousand dollars!!!)

An investor wishing to purchase the unit wants to take the unit as is and has negotiated a payoff with the Seller. The code liens are of such a staggering amount that a special clause was placed in the purchase agreement giving specific authority for the Buyer to speak with and negotiate the liens against the unit. The Code Enforcement officers were so happy to hear that not only will the slob be moving out of their city but the unit will be cleaned, sanitized and brought into compliance with City Building and Health Codes. The Buyer has agreed to pay all monies required regarding cleanup and rehab of the unit and the City has agreed to waive all but the administrative costs (inspections etc...) in exchange for bringing the unit up to current standards. The condominium association is do delighted as well that they have agreed to waive their maintenance assessment lien and legal fees of more than \$6,000.00!! In this situation, everyone wins. The City is happy for many reasons, the Condo has finally gotten rid of its worst occupant and the investor has negotiated a good deal.

The bottom line is that liens are negotiable. You may be lucky and deal with a nice officer and have the entire lien wiped out. You may end up paying costs or a set percentage of the face amount of the lien. It is up to you the investor to decide what works for you and if you can make a deal a better deal by negotiating liens. Make the effort, it can make your deals more profitable!!!



**Bristol is now LendingOne... Brand New Name, Same Great Service**

## NUMBER ONE IN HARD EQUITY LENDING.

LendingOne is the fastest growing hard equity lender in Florida. Whether you "Buy to Sell" or "Buy to Hold" LendingOne's unique loan programs will minimize your monthly payments while maximizing your profit potential.

### ONE STOP. ENDLESS SERVICES.

- Higher LTVs and Leveraging
- \$35,000-\$350,000 Loan Amounts
- Minimum Credit Scores of 620
- Prompt Closings
- No Prepayment Penalties
- Offices Statewide
- One Year "Bridge" and Convertible End Loans and New Construction Loans

*And we don't run out of money!*

*Ask about our new  
"Two-in-One" Convertible End Loan Option.*

**No wonder LendingOne is already Florida's leading  
and most creative Hard Equity Lender.**

**LendingOne currently has  
outstanding opportunities for experienced  
Loan Officers in South Florida.**

*For more information, email [Info@LendingOne.com](mailto:Info@LendingOne.com)*



NEIGHBORHOOD IMPROVEMENT LENDING

[www.LendingOne.com](http://www.LendingOne.com)  
1.877.367.4730

# A revolutionary way to get the answers you need.

PROPERTY VALUE AND OWNERSHIP ■ FRAUD DETECTION AND INVESTIGATION  
LIEN RELEASE INFORMATION ■ APPRAISAL REVIEW

## RealQuest<sup>®</sup>.com

With RealQuest.com you get instant access to  
PROPERTY AND OWNERSHIP INFORMATION covering 95% of all mortgage  
transactions and 92% of the United States population.

- ✓ Legal and vesting information
- ✓ Recorded document images
- ✓ Comparables
- ✓ Property reports
- ✓ Sales and financing information
- ✓ Parcel maps
- ✓ Flood data
- ✓ Automated valuation models



*First American*  
*Real Estate Solutions™*

[www.firstamres.com](http://www.firstamres.com)

No installation discs. No software downloads. Simple to use.  
**THAT'S FREEDOM.**

For a free RealQuest.com trial, call **954.321.7663** today or go to [www.firstamres.com](http://www.firstamres.com).

*We would like to thank the following people for joining or renewing their  
BREIA memberships during the months of December 2004 thru February 2005:*

**New Standard Members**

Allen, Darris-Renewal  
Andino, Jeanette  
Arefyer, Dimitry  
Bautista, Freddy  
Bowen, Ken & Deesie  
Brody, Andrew  
Burton, Lynn & John Kanyuk  
Coghlan, Tom  
Copling, Tammy  
Fredricks, Tom  
Gwin, Dieter  
Haber, David  
Hall, Kimothy  
Hassett, Kevin  
Hepburn, Kwahn  
Hernandez, Patricia-Renewal  
Hill, Edwin "Skipper"  
Johnson, Letracia  
Kaufman, James  
Launer, Garon  
Medina, Jorge  
Michaelov, Melanie  
Moett, David  
Muriel, Israel  
Nunez, Lourdes  
Ocaneda, Giovanni  
Owen, Tchaka & Polly Johnson  
Payne, Robert-Renewal  
Rachel, Benjamin & Marchelle  
Rosada, Robert  
Rubman, Ken

Scarfone, Frank  
Schueler, Ronald-Renewal  
Scott, Charles  
Smiley, LaValton  
Tornambee, Eugene-Renewal  
Unger, Martin  
Wales, Teresa  
Walker, Winston  
Wall, Cindy  
Warriner, Beth  
Willner, Eric

**New Corporate Members**

CitiRisc Development  
James Webb  
Default Research  
Serdar Bankaci  
F.A.R.E.S.  
Bob Dozier  
Foreclosure Busters, Inc.  
Marvin Kessler  
Foreclosure Services Bureau -  
Renewal  
Jerry Wilkinson  
Investors Mortgage - Renewal  
Cynthia Sellers  
Joseph Quarder, Inc.  
Joseph Quarder

Keller Williams World  
Class Realtors  
Able Natali  
National Lending  
Jack Brown  
National Program  
Management, Inc  
John M. Griffin  
Property Merchandising, Inc  
Martin Salkey  
Ribotsky, Levine & Co  
Andrew Brody  
Sands National Property  
Evelyn & Anthony Sands  
Sebring One, Inc.  
Gil Coca  
Sheridan Real Estate - Renewal  
Cliff Glansen  
Suzy Homebuyer.com  
Dennis Connerton  
The Core Business Group  
Ninette Fernandez  
The Money and Miracles Network  
Gregg Roberti  
Wagner Home Inspection Service  
Ken Wagner  
Yellow Park of Hollywood  
Carlos Angel

**Locked/Lost Car Keys**

Very interesting! For those of you who have a car that can be unlocked by that remote button on your key ring: If you lock your keys in the car and the spare keys are home, and you don't have "OnStar," here's your answer to the problem! If some one has access to the spare remote at your home, call them on your cell phone (or borrow one from someone if the cell phone is locked in the car too!) Hold your (or anyone's) cell phone about a foot from your car door and have the other person at your home press the unlock button, holding it near the phone on their end. Your car will unlock. Saves someone from having to drive your keys to you. Distance is no object. You could be hundreds of miles away, and if you can reach someone who has the other "remote" for your car, you can unlock the doors (or the trunk, or have the "horn" signal go off, or whatever!) (Editor's Note \* It works fine! We tried it out and it unlocked our car over a cell phone!) Distance doesn't seem to be a factor.

**MISSION STATEMENT:**

The purpose of the Broward Real Estate Investors Association is to Provide a dynamic environment for all investors from beginner to full time professionals, where all members will have the opportunity to enhance their investing education, in addition to freely networking with all in attendance.

**SUNRISE TITLE**



**Harvey Silverstein**  
e-mail: harveys@sunrisetitle.com  
4300 N. University Drive • Suite A-206 • Lauderhill, FL 33351  
1031 Ives Dairy Road • Suite 228 • Miami, FL 33179  
Broward (954) 572-9118 • Dade (305) 576-4366 • Fax (954) 572-4357

# The Basics

## Simple living yields simply millions in savings

*Many people who lead simple-living lifestyles are millionaires. Their wealth is the result of hard work, perseverance, planning and self-discipline. By Janet Luhrs*

Many people already lead simple-living lifestyles and don't know it. And many of them are millionaires.

Proof can be found in the best-selling book, "The Millionaire Next Door," by Thomas Stanley and William Danko. You'd never guess that the subject of millionaires could have anything to do with simple living, but it does.

## Compulsive savers vs. the rest of us

The millionaires in this book were not born wealthy, nor do most of them have high-level, exotic jobs. What they do have are simple lifestyles! It's the simple lifestyles, not the big paychecks that turned these people into millionaires. According to the book, their wealth is the result of hard work, perseverance, planning and most of all, self-discipline.

## So why aren't all of us hard-working souls rich?

Answer: We regularly and continually give our money away to other people so they can become wealthy, while we live paycheck to paycheck. We buy the latest cars, biggest houses, full wardrobes, daily espressos, high-tech gizmos and gadgets of all kinds. As a result, we're on treadmills, never allowing ourselves the time to create the kind of lifestyle we want. On the other hand, the millionaires are described in the book as "compulsive savers and investors." After surveying 1,115 millionaires around the country, authors Stanley and Danko came up with seven common denominators among those who successfully build wealth:

They live well below their means.

- They allocate their time, energy and money efficiently, in ways conducive to building wealth.
- They believe that financial independence is more important than displaying high social status.
- Their parents did not provide economic outpatient care.
- Their adult children are economically self-sufficient.
- They are proficient in targeting market opportunities.
- They chose the right occupations.
- This list represents simple living at its finest. Here's why. Simple living is about living consciously and with a purpose. This means being in control of your money and your life. When you save your money rather than continue spending, you buy yourself control. Then you have a say in how you'd like to spend your time.
- With money saved and invested, you can live for years without earning money, or you can at least afford yourself the luxury of working part-time. This is vastly different from living paycheck to paycheck. These millionaires have created lifestyles and jobs that are meaningful to them because they took a look at the big picture and made choices accordingly.

## The millionaire next door

"The flashy millionaires glamorized by the media actually represent only a tiny minority of America's rich," Stanley and Danko say in the book. "Most of the truly wealthy in this country don't live in Beverly Hills or on Park Avenue — they live next door."

The authors say that the typical wealthy individual is a businessman who has lived in the same town for all of his adult life, and owns a small factory, a chain of stores or a service company. He lives next door to people with a fraction of his wealth. Their survey indicated that while the paycheck to paycheck crowd drives new cars, most millionaires don't. They're not wearing expensive clothes and watches and their houses are relatively modest compared to their financial status.

You don't need to be a millionaire to lead a simple life, and indeed, no one said that money equals happiness. But you can learn from millionaires how to get off the treadmill and create a satisfying life.

*Reprinted with permission from MSN Money*

**My House**  
The Real Estate Show

**JOIN US EVERY SUNDAY  
FROM 1 to 2 PM ON 1230 AM**

For valuable insight into South Florida's booming real estate market.

Your host, licensed and bonded lender Charles Andrews.  
Ask about 1.95% rates and loans that nobody else knows about!

**HOW TO FIND IT, HOW TO FINANCE IT, AND WHEN THE TIME IS RIGHT.  
Get Charles on your team!**

**561.929.HOME**  
Visit [www.MyHouseRE.com](http://www.MyHouseRE.com)

# RealEstat.com

*For neighborhood data, who better than a neighborhood company?*



For more information or a free demonstration, please call  
**(954) 581-7170.**

## Foreclosure Reporting and On-Line Tax Roll

With Realestat.com, get access to the fastest and most complete foreclosure information 24 hours a day!

Our foreclosure system features include:

- ◆ Daily Lis Pendens Recordings—up to the minute currency
- ◆ Complete calendar of properties scheduled for sale
- ◆ Mortgage Data and Attorney contact information
- ◆ Downloads and mailing labels at No Additional Cost
- ◆ Comparable Report and Market Analysis in Seconds
- ◆ Ownership, Sales History and Tax Payment information
- ◆ Building construction and extra features data
- ◆ Data Exports - for all software including Microsoft Access and Excel

## South Florida Real Estate Investor's Club

### **Broward Real Estate Investors Association:**

Meets the 1st Wednesday of each month 6:30 PM  
For an informal question and answer session  
Main meeting starts at 7:00PM  
Signature Grand, 6900 State Rd 84, Davie, FL.  
888.839.2444.

### **Dade Real Estate Investors:**

Meets every 3rd Wednesday of each month 7:00PM  
at The Redisson Miami, 1601 Biscayne Blvd  
Miami, FL 305.374.0000 [www.dreia.org](http://www.dreia.org)

### **Boca Real Estate Investment Club:**

Meets 2nd Thursday of each month 7:30 PM,  
at the Renaissance Hotel I-95 & Glades Rd.  
Boca Raton, FL 561.994.6999.

### **Florida Real Estate Investor's Network:**

Meets the 3rd Thursday of each month 7:00 PM  
Marriott West Palm Beach, 1001 Okeechobee Blvd.  
West Palm Beach, FL 561.305.0505

### **Broward County Landlords Association:**

Meets the 2nd Tuesday of each month 7:00 PM  
El Placido Hotel (formerly the Best Western)  
4900 Powerline Rd. Ft. Lauderdale, FL.  
954.776.4880 [www.browardlandlords.com](http://www.browardlandlords.com).

# JUMBO and SUPER JUMBO!

## Use Your Mortgage As A FINANCIAL PLANNING TOOL

# 1.25% PAYMENT RATE

***JEFF HINES***

**410.484.8890**

**443.739.7169**

**410.366.2200**

**[www.3percentjumbo.com](http://www.3percentjumbo.com)**