

NEXT MEETING

Monday,
December 15
6:00 p.m.
CHRISTMAS
DINNER
Casa Fiesta
2455 Hayes Ave.
Fremont

(more info in next
month's newsletter)

**NOTE TIME
CHANGE AND
VENUE CHANGE**

Inside Stories

*Riding Out the Real
Estate Market Crash*

Pg. 2

*Tips to Leverage a
Personal Assistant*

Pg. 3

Easy Skip Tracing

Pg.4

*Cutting Down on
Losses Between
Tenants*

Pg.5

*Thank You to
Last Month's
Guest Speaker*

Pg.5

MONDAY NOVEMBER 17TH

HABITAT FOR HUMANITY AND LIBERTY CENTER

We have two guest speakers for November, Donna Thatcher with Habitat for Humanity, and Margaret Weisz with Liberty Center. These two extremely worthwhile groups help provide housing in different ways to families in need. Your Board has, for a long time, discussed the need for our group to get involved in a community project, and one that is housing related. Here is our opportunity, as a group, to learn more about these two organizations and determine if we would like to get involved with either one or both.

Habitat for Humanity is an ecumenical ministry that works with area communities and people in need by building and renovating houses. The houses are sold to the partner families who have been selected based on certain criteria: their need for adequate housing, their willingness to partner with them by putting in "sweat equity" hours and their ability to purchase the home with a no-interest mortgage. Donna Thatcher has been part time Executive Director for almost 3 years and a volunteer since the early 90's when she began helping with fundraisers. Donna has also served on the board for several years including 3 years as board President. In her Executive Director duties, she works with the officers and board, partner families, and the volunteers. She also seeks funding sources, donations of gifts-in-kind, handles public relations, organizes the groundbreaking and dedication ceremonies, and assists the committees with the duties of family selection, site selection, and building. (This is a part-time Job?)

The Liberty Center opened in June of 1994 and is the only homeless shelter in Sandusky County. Since that time they have served over 1780 people with many of these being families. Over 800 of the 1780 people served have been children. The vision of the Liberty Center is to provide a family living environment where their residents will be treated with dignity and have the opportunity to start their lives over and become self-sufficient. The Center provides emergency shelter, supportive services, and referrals in a family living environment. Each resident is provided emergency shelter for up to 60 days. They provide case management for each resident, assisting them to become self-sufficient by helping them to form a plan of action, with job and housing searches, and referrals to other appropriate services and agencies. Margaret Weisz has been Executive Director since December 1997. Margaret has an Associate of Arts, Social & Behavioral Sciences from Terra Community College. She is also a Certified Grants Writer and Reviewer and currently working on a Bachelors Degree.

Please plan on attending and learning in more detail, how we could help out these two great organizations.

Riding Out the Real Estate Market Crash



Real estate has been regarded as one of the safest investments for quite some time. However, despite the relative safety of real estate investments, there is always the possibility that the real estate market can fall just like any other investment.

Over the long term, real estate remains relatively safe simply due to the fact that the population of the world continues to increase while land is a limited resource. When there is an occasional downturn in the real estate market, it is important to recognize certain strategies which can be used in order to keep a real estate investment from becoming a complete loss.

The first thought many people have when they realize the market has turned down is to attempt to sell the property as quickly as possible before the market gets worse. In reality, most investors have found that it is often better if they can hold onto the property and ride out the market downturn. While it is possible the market might dip lower before it rebounds, historically real estate markets always come back.

Of course, holding a property during a downturn assumes that you are financially capable of supporting the carrying costs involved (mortgage, utilities, property taxes, and maintenance). Many investors have positive cash-flows on their properties and have nothing to be concerned about. But if you have a negative cash flow, you will need to budget those monthly costs for as long as you keep the property.

In addition, many investors find they are not taking advantage of all the tax benefits available to them. Consulting a professional tax advisor in order to identify legitimate tax advantages you may have missed would certainly be worth it financially. You may find that the write-offs available to you could provide the assistance you need to hold onto the property until the market swings back around, particularly if you are experiencing a negative cash flow.

If you find that you are facing a foreclosure on the property, then the best option would obviously be to go ahead and sell it as soon as possible in order to attain as much profit as possible rather than take a complete loss. In this type of drastic situation, the key is to look for ways that you can make the property as valuable as possible. This can be from minor upgrades (carpet, paint, lights) or providing special terms (seller concessions, second mortgage, etc.).

Selling real estate is really not much different than selling any other type of product. If you have had the property on the market for awhile without any interest, it is important to look at why it has been difficult to sell the property. Consider lowering the price or making some changes in order to make it more desirable.

Ultimately, holding out during a market crash or downturn involves remaining calm and avoiding action based on emotional impulses. Making hasty decisions based on fear will often cause you to take actions you are likely to regret once the market turns back around. Before you take any action, make sure you have carefully considered all of the options available to you. By doing so, you may well be able to turn a dip in the market into a large return once the market turns and climb back up.

Tips to Leverage a Personal Assistant

Here are some concrete suggestions to save time, get more done, and improve your results by leveraging a personal assistant.

For too many people this is a scary or intimidating process, yet when you really understand it and implement it in a systematic way, you'll not only find your income will dramatically increase, but so will your free time.

"But I Don't Know How to Find the Right Assistant"

First to dispel a common myth – "It's hard to find a great assistant." This simply is not true. If you know how to look at what you are doing it is not only a simple process to find a great assistant, but one that you can implement in 2-4 weeks!

Here is the outline for hiring a great assistant:

Step One: Create a clear and winning "Assistant Wanted" ad for you to use on Craig's List and your local newspaper's online job listing.

Step Two: Have all applicants email in their resume, cover letter, and salary history to your office (I suggest you set up an "assistant@..." email address for them to do this.

Step Three: Do a quick sort down to 8-12 "A" candidates.

Step Four: Do a phone sort down to 4-5 "A+" candidates.

Step Five: Select 3 for live, in person interviews.

Step Six: Select and hire your top choice.

Plus, it has never been easier to find a great assistant than now. The current state of the economy has really opened up the marketplace and made it easier than ever to affordably hire a full or part time assistant.

Finding your assistant is actually the easiest part of the equation. Which leads to the next area...

How to Effectively Leverage Your Assistant

Once you've found the right assistant it becomes critical that you establish an effective pattern for how you work with him or her to hand off projects and "to do's" for her to handle.

Here are a few quick tips on how to do that more efficiently and effectively:

One: Have them create and keep a "Master Project List" that keeps in one place every item you've handed over to them, its priority...status...and key notes.

Two: Make sure EVERYTHING gets on that list! No matter how big or small, it needs to get on that list--immediately. Why? Because if it doesn't get on the list it may get missed. That's the real value of having a trusted system--as long as you follow your own system you'll eliminate most "gaps" so you get the results you truly want.

Three: Meet regularly with your assistant to "hand off" multiple projects and tasks. Meet about once a week in person and spend about 40-60 minutes handing off a variety of projects and tasks.

Four: Record your handoff meetings so that your assistant can review your instructions as needed. That way, the assistant can review as often as necessary in order to get your detailed instructions accurate for all tasks.

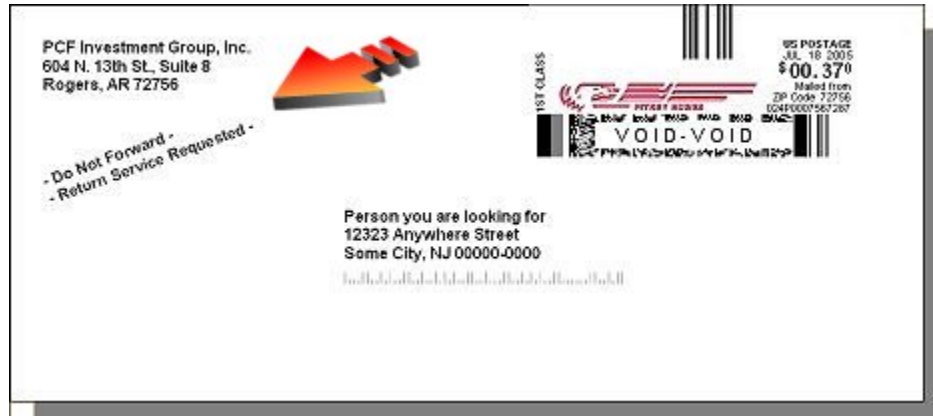
Remember, your assistant may bill at \$10-20 per hour while you may value your time at \$100-1,000 or more per hour, so having your assistant take an extra hour for each hour you meet with them to review the recorded conversation is a GREAT way to get the most from your time.

It really will make a huge difference in helping you upgrade your use of time and quality of life by teaming up with a great assistant.... plus you'll be able to reinvest that saved time to create many-fold more dollars than the small investment to get the right assistant.

Easy Skip Tracing Tip

Often you find vacant properties but you can't locate the owners. I was reminded last week of a very simple and effective way to get a forwarding address. My father in-law came into my office because he had been trying to find someone who owed him money and he wasn't having a lot of luck. He knew that the debtor had moved to another city, but that was it. He had tried going to the post office to get the forwarding address, but the post office informed him that they would only release a forwarding address to a law enforcement officer, licensed private investigator or under court order. I had a better solution... To get a forwarding address you simply have to send the person a letter (in my case I sent an empty envelope) and include the following clearly below the return address:

- Do Not Forward -
- Return Service Requested -



When you send this letter the post office will NOT forward it. What they will do is send the letter back to you with a yellow sticker that has the new address. Yes, it is that simple. In regards to my father in-law I sent the empty envelope and in about three days I received it back with the new address. My total cost.... one envelope and forty-two cents for postage.

You can use this technique to quickly locate absentee owners who have left a forwarding address with the post office.

Cutting Down on Losses Between Tenants

*By Bill Lederer
Fellow Landlord and Founder
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www.CompleteLandlord.com*

One of the most frustrating things about transitioning tenants is rent loss.

Cleaning and preparing an apartment for a new occupant on the first of the month after an old lessee moves out on the 31st is nearly impossible. You inevitably lose a month's rent as you prepare the apartment for the next tenant, right? Not always.

There are three strategies to reduce the amount of rent you lose between tenants.

1. **Ask your current tenant to move out early.**
Provide them with reduced rent for the month as an incentive to leave a week or two before the lease ends. This gives you some time to prepare the apartment, while still allowing your new tenant to move in on the first of the following month. Instead of a month's rent lost, you lose a week or two.
2. **On the flip side you can ask the new tenant if they can move in a week or two later.**
Discount the first month's rent to give you a week or two for any work that needs to be done. You may find several tenants love the idea of beginning a lease on the 15th of the month. Many same-town renters will do this to avoid having to move out of an old apartment and into a new one in one day. Also, if renters are overlapping their rents to allow an easier move, they would probably prefer to pay both rents for only a half month instead of a whole month.
3. **Offering a 12 and one-half month lease is another way to cut your losses in half.**
Rather than waiting until the last minute and offering current or future tenants rebates on rent to change their schedules, plan ahead and write it into the lease. This way, your tenant is prepared to move out in the middle of their last month, and you are assured a small cushion between tenants.

Though these are excellent ways to minimize losses during tenant turnover, the best method of reducing rent loss is to retain tenants. The longer tenants stay, the less vacancy losses you will incur.



THANK YOU to all of our area candidates for attending the very informational forum held during our last meeting. Hopefully all of your questions were addressed and you were able to make a knowledgeable decision.

NOTICE:

SCAREIA board member elections will be held during our November meeting. Anyone who would like to become a board member please be sure to put your hat in the ring by letting any current board member know of your interest.

**2008 S.C.A.R.E.I.A.
Board Members**

- President: Scott Welty
419-332-7275
- Vice President: Harry Aspacher
419-334-8846
- Secretary: Cindy Gabel
419-333-1000
- Treasurer: Mary Methner
419-637-7631
- Publicity/ Web: Allan Shaw
419-265-8274
- Membership: Chuck Williams
419-547-8127
- Social Director & OPHP Cert:
Kathy Burkin
419-334-9586

Newsletter: Mary Methner

Programs: Harry Aspacher

**For further information,
you may contact
any of the
Board Members
at any time**

About Our Organization...

SCAREIA was organized in October 2005. Our primary focus is to share information, to help educate and to motivate our members in their successful real estate endeavors.

Anyone interested in Real Estate Investing, whether you are just beginning or a seasoned investor, are welcome to join.

SCAREIA meets the 3rd Monday of every month at 7pm. Meetings are located in the basement of the Fort Stephenson House, 600 W. State St., Fremont, Ohio.

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