



NOREIA

New Orleans Real Estate Investors Association

Meeting this MONTH



Look who is coming to our meeting....

Our speaker June 16th will be Alan Cowgill and he will show you how to get all the money you need to fund your Real Estate Deals.

Alan is an author, a national speaker, and a private lending consultant. He funds all of his deals exclusively using private lenders. By doing this, he has created his own private bank of \$2 million in funds.

Alan will cover what private lenders are, how to find them, and key lessons on how to work with private lenders. Alan will share his powerful techniques to find all the private lenders you will ever need to fund your real estate deals.

See his article on Page 4

Don't miss Alan's special Private Money Saturday seminar on June 18th.

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NEW PLACE: Holiday Inn

Cypress Room I
2261 N. Causeway
Metairie, LA 70001
(between W. Napoleon and I-10)

Meeting is **June 16, 2011**

❖ **6:15 p.m. — 6:45 p.m.:** Networking
❖ **6:45 p.m. — 9:00 p.m.:** Meeting

June 2011

Sun	Mon	Tue	We	Thu	Fri	Sat
1	2		1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

President's Corner

Success is to be measured not so much by the position that one has reached in life as by the obstacles which he has overcome.

The Value of your membership

What is the value of NOREIA? Why does it exist? And what is expected of its leaders – and you, its members – for the sake of our Association?

The most important question is the *why* because if we don't have a strong reason to exist, no amount of value will convince you to continue to be a member of our association.

A key role of the leadership team that makes up the board of NOREIA is to provide ongoing education and fellowship to help you better position your real estate business to succeed.

Education and fellowship are two of the cornerstones on which Real Estate Investment Associations are built. The board works each month to provide quality education through newsletters, speakers and technology that is relevant to your investing success. We also provide a monthly venue through which you can network with fellow investors.

Today, in the face of serious challenges from all corners—from banks making lending and short sale decisions to the regulators and legislators who set our tax and housing policies – our education is more important than ever. Attending monthly meetings, reading the newsletters and buying programs that educate you on these changes and how they affect your business will keep you abreast of the myriad of challenges that real estate investors face on an ongoing basis.

Attending monthly meetings also allows you to network face to face with fellow investors which helps you generate more opportunities. You learn from others real estate success stories, discover new tips and techniques from seasoned investors, get reenergized by the best speakers in the business, and are surrounded by like-minded people who share common interests, goals and experiences. You can't make friends if you're invisible, so if you're ready to empower yourself and create more opportunities for your business, make time to attend your monthly NOREIA meetings to network with new investors and reconnect with the old ones.

Thank You for being a part of the NOREIA organization and for engaging in the networking and education we provide. Networking and education are the *value* NOREIA provides to its membership. The *reason* we exist is because of you, its members. Without you and others like you, Real Estate Investment Associations across the country would have no reason to exist. So I hope I have inspired you to continue attending the monthly meetings because without you, there would be no NOREIA and no place for fellow investors to help one another succeed.



Linda C. Locascio
President
president@neworleansreia.com





Ladies on the Move

Observations of an Outsider

WOW – It really worked, I can't believe it—I flipped a house! Well, WE flipped a house. Never thought that I-never-interested-in-anything-real-estate could actually pull this off. Maybe I am getting ahead of myself. WE only have a contract on the house. BUT it was only 20 days on the market and we were able to do that by FSBO. Look, I am even using the lingo.

Can I actually take some credit for all this, what did I really contribute to the group? I didn't find the house, nor did I know where or how to look. I didn't get any of the financing for the house or rehab, didn't know where or how to do that either. I did however help with the rehab: I did some of the landscaping and I did my own version of a house inspection. But I did learn A LOT from the other women in our group: I eventually learned what to look for in a rehab house, I learned the lingo of the trade (though I still need clarification at times), I learned the difference between hard money lenders and private lenders, I learned what questions to ask a contractor to get them to take me seriously as a *woman* investor, and now I am learning how to market a house. (yes, it is under contract, but we are still showing the house just in case, keep fingers crossed here) Seems like a very lopsided relationship between Ladies on the Move and myself. I not complaining, the women I have met are great wonderful! The knowledge and friendship gained is priceless. So maybe the title to this article should really be "Observations of a Budding Insider."

Ladies on the Move, LLC is a sub-group of NOREIA comprised of all women who have an interest in becoming investors by using a project-based learning model. We meet at the Holiday Inn on Causeway and I-10 the second Thursday of every month at 6:30 in the Round House Grill. All women are welcome to attend a meeting, but you must be or become a member of NOREIA to continue the experience. We will hopefully have 3721 Somerset sold, our first project, by the time this is published.

If you are a woman or know a woman who may be interested in finding, funding, and flipping homes in the New Orleans area, please visit (www.lotmnola.com), call (504-504-419-8644) or come by (2nd Thurs, Holiday Inn, 6:30).



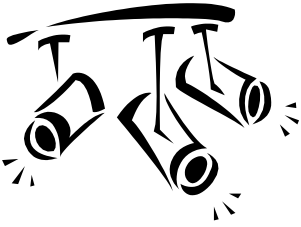
NOREIA's 1st women only sub-group. Educating women through successful real estate transactions.

Ladies On The Move, LLC

Contact the Ladies:

www.lotmnola.com or ladiesonthemove1@gmail.com

504-419-8644



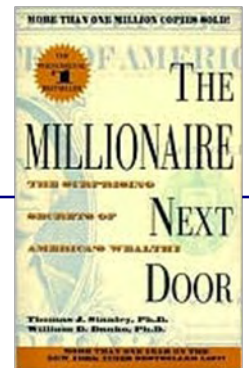
Library Spotlight

The Millionaire Next Door

Written by: Thomas J. Stanley and William D. Danko

The Millionaire Next Door is a profile of the typical self-made millionaire and this profile is almost the exact opposite of what most people would expect. As surprising as this sounds, most self-made millionaires are every day folk, they don't look or act what Americans have stereotyped as the "wealthy". Picture your ideal image of a wealthy American, what do you see? Do you picture them driving a brand new luxury sedan, Rolex on their wrist and a mansion on the lake? The authors in their research found the exact opposite to be true. The millionaires they interviewed and studied drove older American cars, rarely paid more than \$300.00 for a suit and wore Timex (or similar) watches. Most owned their own companies and were first generation millionaires

The basic premise of the book is that to become a true millionaire you must be frugal in your spending and you must invest your monies. Spend less and earn more is a concept that is difficult for most Americans to follow. According to Thomas and Danko many of us who make six or more figures are over extended and are truly not wealthy, yes they have things, big house, luxury cars, and the mansion on the lake, but without their job income many would not be able to survive a year. *The Millionaire Next Door* was an interesting read, and for people that believe wealth is all about appearances and the doodads we have, then it would be an eye opener, for every-day folk- it is just common sense.



To find *The Millionaire Next door* and many other fantastic books, check out the library at our next meeting, located next to the membership table.

Dealing with the Fear Monster

Let's face it, the reason most investors don't have any private lenders is fear. It's as basic as that. It's a fear of the unknown. How do I know that? I've been there too. I was comfortable doing things the way I had always done them. I went to the bank, I jumped through their hoops of proving I was qualified for their loan, they gave me the money, and I paid them back the way they said. It was a familiar routine in my business of buying and selling homes.

However, when I became a full-time investor and wanted tons of quickly accessible cash, the bank's painstakingly slow process was no longer acceptable.

Even when I knew for certain what I wanted, I procrastinated. I was not able to do nearly as many deals as I wanted because I waited so long to take action. The thing is, if there is something you are afraid to do, you can always find a reason to not do it.

Sometimes we won't even admit to ourselves that we are afraid. We just can't get to it because we are too busy, too tired, or focused on other "more important" issues.

But then, that didn't solve the whole problem. I was still too shy to approach people who I knew would benefit from my program.

I remember sitting in my doctor's office and being too uncertain of myself to tell him about my program. I didn't have the nerve to ask for the money. That day, we both lost. I wanted money to run my business and he missed out on earning a tremendous interest rate.

Once I recognized what was holding me back, I became educated in learning how to get what I wanted and how to handle private funds once I got them. That gave me the foundation of knowledge.

I am so grateful today that I got a solid real estate education so I can now confidently let potential private lenders know that I have a great opportunity for both of us!

Alan Cowgill is a speaker, author, and real estate entrepreneur. Alan has bought or sold over 200 investment properties.

NORIEA Member Benefits

By Betsy Birdsong

This month we are focusing on National REIA Benefits for landlords. National REIA has arranged for discounts to local REIA members with several different providers of services of use to landlords.



Preferred access to Core Logic SafeRent's Residential Property Professional (RPP) SM. RRP is a comprehensive suite of resident screening services designed to fit the unique needs of the real estate investor and rental property owners who are infrequent users of these specific services.

National REIA members can choose from three powerful, user selectable packages that provide landlords with a comprehensive picture of their prospective residents and indicates their likelihood of fulfilling their lease obligation.



Accept check payments easily, electronically and on a recurring basis with Solveras Payment Solutions! Take advantage of their ACH/eCheck processing, simple web payment tools, remote check deposit and credit card processing. Take Control of your customer payments instead of waiting to collect. Let Solveras' check payment services liberate your front office.



National REIA members get FREE copies of Apartment Moves, now available in English or Spanish! Apartment Moves is designed to be given to residents before they move in. The Checklists and helpful tips make for a smooth and well-planned moving day which saves you time and hassle.

To participate in these programs you must be a NOREIA member first, and then register with the National REIA site to get the promo code. You can register for National REIA membership in our member's area on our site. If you are not a member of NOREIA, the cost of your NOREIA membership is negligible compared to what you can save.

Look for other Landlord benefits in the newsletter next month.

News and Announcements



We are updating our library, if you have any real estate, business, and professional related books that are collecting dust, donate them to the NOREIA library. Lets share our knowledge with each other and watch our organization not just grow but thrive.

There are a few choice properties for sale listed in the NOREIA Classified section of the web site. Go take a look. You may find your next investment property. We also need participation in the Forums section. Go ask a question or offer an answer, it's a great way to share information.

We need your suggestions on how we can make your investor's association better and more valuable for you. What, or who, would you like to see at the next meeting? Got an idea for the newsletter or weekly e-mail? Maybe a resource sharing idea? Shoot us an e-mail with your suggestions at: info@neworleansreia.com.

Need to fill that calendar.? Here are some “MUST ATTEND” upcoming NOREIA meetings for you...

June 16th: Allen Cowgill

June 18th: Seminar: Allen Cowgill: “Fund real estate transactions using private sources” \$39.95 (Lunch included)



LADIES ON THE MOVE



**NOREIA's 1st Women Only Group . . .
Educating women through successful real estate transactions.**

What are we about . . .

Using a project-based educational approach, to educate women about **successful real estate investing**. The group actively participates in every aspect of a real estate transaction, from funding and finding the **project**, rehabilitating the **house**, to selling a **home**.

**Join us for a meeting -
Ladies Only, sorry gentlemen.**

Ladies on the Move, LLC is a sub-group of NOREIA comprised of all women who have an interest in becoming investors by using a project-based learning model. We meet at the Holiday Inn on Causeway and I-10 the second Thursday of every month at 6:30 in the Round House Grill. All women are welcome to attend a meeting, but you must be or become a member of NOREIA to continue the experience.

If you are a woman or know a woman who may be interested in finding, funding, and flipping homes in the New Orleans area, please visit (www.lotmnola.com), call (504-504-419-8644) or come by (2nd Thurs, Holiday Inn, 6:30).

NOREIA VENDOR MEMBERS

How to Get a NOREIA Classified Ad:

Classified Ads are available to Vendor Members only. Vendor membership provides for advertising in this monthly newsletter, promotion on our NOREIA website as a vendor member, ability to promote on our vendor member tables at the monthly General Membership meetings, as well as a chance to speak before our Association members. If you have a real estate related business, you should seriously consider becoming a vendor member. *It's cheap, and effective.* See the vendor membership section of our website, www.neworleansreia.com, to view different levels of participation as a vendor member. All vendor classified ads must be 50 words or less. Classified Ads may not be changed once submitted. All ads expire and are removed at the end of the vendor member



Be sure to look for *member only* discounts in the following pages.



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We provide an online forum for political subdivisions and banks to auction delinquent, adjudicated and foreclosed properties.

Our upcoming auctions include:

Tax Authority	Date	# of Properties	Auction Type
New Orleans, LA	September 14th, 15th & 16th	6,793	Tax Title Sale
Jeanerette, LA	September 14th, 15th & 16th	144	Tax Title Sale
Patterson, LA	September 14th, 15th & 16th	148	Tax Title Sale

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NOREIA's 1st women only sub-group. Educating women through successful real estate transactions.

Ladies On The Move, LLC

Contact the Ladies:

www.lotmnola.com or lotmnola13@gmail.com

504-419-8644



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NEW ORLEANS, LA 70125

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All members who bring a guest will get 10 NOREIA bucks that are good on everything NOREIA-ish! So get your friends in the door and on the path to financial peace.

Advertise your properties for sale, lease, or rent online at no cost to you! If you do not have a property but would like one, check out what is available **TODAY!**



wasting your networking time at the meeting and *Renew from home!* Visit our website,
www.neworleansreia.com

NOREIA is now accepting annual payment thru Paypal. If you don't have a Paypal account, you can set one up very easily. Paypal is the most popular online payment systems around. It is very safe, and very secure. Please bring receipt to meeting.

The New Orleans Real Estate Investors Association, Inc.
P.O. Box 8064 Metairie, LA 70011 (504) 364-5813
www.neworleansreia.com

neworleansreia.com

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Whatever the motivation, we welcome and ask for your assistance on the subcommittee and/or board level. We are solely an organization of volunteers. Dues are kept at a minimum, due to the men and women who pitch in and help. We hope you will be one of them. Every smallest effort helps! If you would like to serve on any committee, please contact the board member in the area of your choice!



New Orleans Real Estate Investor
Association
P. O. Box 8064, Metairie, LA 70011



N.O.R.E.I.A. is an open, evolving organization. We welcome new participation on the board level. Board members are not paid. Their service to the association is pro bono. They can expect to donate approximately ten (10) hours a month to fulfill their respective tasks.

We're on the web!

www.neworleansreia.com



Many people who help the association by volunteering for different subcommittees, though, have no aspiration for becoming a board member some day. Many are just looking to give something back and help out. Many are looking to work more closely with the board member in charge of the subcommittee. Others are just looking to earn some NOREIA BUCKS!

**Stop.wasting your networking time at the meeting and *Renew from home!*
Visit our website, www.neworleansreia.com**

NOREIA is now accepting annual payment thru Paypal. If you don't have a Paypal account, you can set one up very easily. Paypal is the most popular online payment systems around. It is very safe, and very secure.

New Orleans Real Estate Investors Association (NOREIA) is an educational organization that seeks to provide many opportunities to its members and guests. As an individual, it is your responsibility, and NOREIA recommends, that you investigate and verify the validity of these opportunities and consult with a professional such as your Attorney or Accountant before buying any programs and/or investing as it is possible to lose money investing in real estate. NOREIA makes no warranties or guarantees regarding any offerings by members or vendors

Our 2010 Board Members

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