

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

WHO, WHY, WHEN, HOW?

Who are Real Estate Investors?

They are people. People like you and me. Mechanics, store clerks, doctors, truck drivers, lawyers, salespeople, small business owners and on and on! Do you have to be someone special or highly educated to be a Real Estate investor? I don't think so. I've seen too many examples of "ordinary people" who have become successful Real Estate investors both on a small and large scale. I sincerely believe virtually anyone can have success as an investor if they want to, provided they take action.

Why become a Real Estate Investor?

This depends on what your goals are. Do you want to make some short term income by flipping a house or two? Or maybe you would rather buy properties to hold and resell when the market gets better. Or perhaps you want to obtain a few or even many rental properties to develop long term residual income. Either way, the why is up to you, it's your decision, nobody else can decide for you. You have to set goals, believe it is possible, and then, commit to making it happen.

When should I invest in real estate?

The answer is always NOW! You hear allot about up and down markets, good and bad pricing, special programs, waiting for the right time, etc. The truth is there are always deals out there for anyone who knows what a deal is and is prepared to make it happen. The timing in my opinion is always a personal thing. I've learned over the years in my own business and investment experience that waiting has never been beneficial for me compared to arming myself with the correct information and acting NOW!

How do I start a Real Estate Investment business?

Educate yourself and associate with people who have done what you want to do. Everyone has heard the old expression, "experience is the best teacher", while that is true to a great extent, other successful people's experience is a better teacher when you learn from them. Your NOREIA membership give you many options to learn, associate, and tap into many years or Real Estate Investment knowledge. From the networking time at the monthly meetings, the tools you can borrow from the library, the "newbie" group meetings, the occasional seminars by national professionals sponsored by NOREIA, and the list goes on. NOREIA is an education based organization with the goal of helping you become a successful Real Estate Investor. I recommend you take advantage of it NOW!

Stan Benoit

NOREIA President



Meeting Information

American Legion Hall

2431 Metairie Road
 Metairie, LA 70001
 (Between Causeway and Bonnabel)
 (504) 833-2800

Meeting is November 19, 2009

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

November 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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					



Look who is speaking at our November meeting?



Robert Reed and Al Domescik discuss how you can make money in Real Estate with little or no money of your own.

Do “no money down” deals really exist? Do people with money seek out investors? Yes they do!! Robert and Al will discuss some real world examples and answer your questions on these and other creative financing subjects.

“Subject To”, Lease Option, private money we’ll talk about all of these and more.

Robert is even going to give you a package of forms he uses for all of his “Subject To” deals!! That’s worth the price of admission right there.

OPPORTUNITY ADS

Computer savy? Well, look no more...
We are looking for someone who would be interested to put together a Facebook or MySpace account for NOREIA. This special someone would need to update the account once a week. If interested, please contact Al Domiesick on our Technology committee at al@anchorbuyshouses.com, 504.319.6541.

TV or Radio industry? Read below....
Do you know someone in the TV or radio industry that can get us a spot on a weekly show such as “Ask the Real Estate Investor”. If so, please contact Linda Locasicio at marketing@neworleansreia.com or call 504.909.1299

**Look who is
NEW ..**

WELCOME!!!!

Let’s welcome the following new members and vendor members:

Gary Hubert
Baynard Chamberllain
Benjamin Faulks



TITLE TIPS

DAVID W. BIRDSONG

TITLE ATTORNEY



TITLE TIPS
DAVID W. BIRDSONG
TITLE ATTORNEY
GULF SOUTH TITLE

What is a title examination?

Before you purchase real estate, it is imperative that you have an attorney examine the title to the property. The attorney, either individually or through an abstractor, will obtain copies of various records on file at the courthouse relating to a particular piece of property. These will show how ownership of the property passed from one person to another. The records will also show if any of the owners mortgaged the property, and if any of the owners have had liens placed against the property or them personally.

Some issues that might arise in the chain of ownership would include, was a donation or sale done in the proper form. Was a succession opened in compliance with Louisiana Law of forced heirship? If a corporation or Limited Liability Company was a seller, is there proper authority cited in a resolution or certificate of authority? This examination should go back 35 years or more.

A title examiner will also look to see if there are any mortgages on the property put there by prior owners. It is not uncommon when doing a title exam to find mortgages that have been paid off but never cancelled down at the courthouse. When this is the case it becomes necessary to locate the original promissory note which may be in the hands of the owner, or to request a release from the lender. If the mortgage is old enough, you can ask the Clerk to erase the mortgage due to the passage of time.

In addition to mortgages other liens may be recorded against the property. These arise from judgments being obtained against the owner and recorded in the mortgage office. These may arise from government actions, such as an income tax or business tax lien or a lien for not maintaining the property to the point where it becomes a nuisance. Even though a property owner may not have any such liens recorded against him, it is not uncommon when someone passes away for any liens recorded against his heirs to then become liens against that heir's interest in the property.

There are other acts which you may not realize can also result in a lien against your property. These would include signing a bond for someone to get out of jail, or being appointed by a court as a guardian for a minor.

Many of these types of title problems can be resolved with the cooperation of the sellers in a transaction, or with knowledge of what Louisiana Law will allow you to clear up without such cooperation. However, any such problems that are not cleared up can prevent you from mortgaging or selling the property in the future.

Only an attorney can render an opinion as to the validity of a real estate title in Louisiana. Such an opinion must be given before title insurance can be issued in Louisiana. If you have any questions about anything in this article or real estate in general please email me at attorney@neworleansreia.com.

Did You Miss It?

We had a great speaker at our October meeting! Robyn Thompson is a nationally renowned speaker and she was here.....right here in New Orleans! Her topic was pertinent to our situation---Rehabbing, (now how much more right on target can you get than that). But only ninety four people showed up to hear her speak! Now,.... consider that forty-five people came to the Saturday seminar and the evidence is clear that if you heard her at the General Meeting on Thursday night you were hooked by her knowledge and wanted to get a closer look at what she had to offer.

The week prior to the NOREIA meeting we telephoned a cross-section of our membership to make sure they were informed of our coming engagement with Robyn. Most of these contacts were with prior members and/or new members-visitors. We got some good feedback on why people weren't coming to our meetings. The NOREIA board is continuing to digest and discuss the data as we write. It struck me that there were quite a few responses that revolved around not having enough time for real estate investment. Time is one of those commodities that we all have to allocate wisely. Time and money are right there at the heart of the whole real estate investment concept.

I asked Robyn Thompson about how she handles the time aspect of her investment operation. She travels about 300 days per year so you know she's pressed for time! Her response was that she prioritized the upcoming month's events and surrounded herself with good people she could rely on to get the jobs done right, on-time and on-budget. She said that she takes a whole day at her boot camp seminar to go over time management. It's obvious that she considers time management a high priority.

The new year is fast approaching. Don't wait until January to start out with new resolutions to better yourself in so many ways! Do it RIGHT NOW. If you're reading this newsletter you have an interest in real estate, so plan right now on every third Thursday of the month being already scheduled! Come to the meetings-- if only to mingle with other real estate investors. We've already got some great speakers scheduled for the 2010 calendar. The spurt of enthusiasm you'll get just being around like-minded people will help keep you motivated. The TV programs can wait! Tell the kids that the third Thursday of the month is your education night. And of course the job can wait....give something to yourself that you can really build on.

Hope you didn't miss last month's speaker. Hope to see you at this month's meeting.

Dennis Stump
Programming Director



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09-Jan

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Have to Advertise or Take Rental Calls - Show Property - Collect Rents - Evict Tenants
Be Stood Up for an Appointment - Handle Maintenance Calls - Execute Leases - Pay Bills
Process Applications - Execute Leases - Keep Accounting Records or
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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.

Starting last month with great success, new color coded networking tags have been made available to help others know what areas of real estate you work in or are interested in. The tags can simply be attached to your name tag. Our hope is that these tags will help facilitate meeting people and foster questions about how you might help each other in your real estate business pursuits.

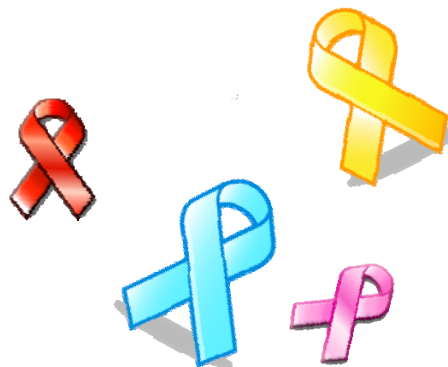
WHITE: Getting Started

BLACK: Wholesaling

RED: Foreclosures

YELLOW: Landlording

GREEN: Mortgage Notes



NEWBIE FOCUS GROUP!!

2ND Thursday of each month!

Come network with new and experienced investors as we talk about the “How To’s” of real estate investing.
Learn from experts on how to do it right.

For more information, contact Johnnie Young:
education@neworleansreia.com or jyoujr@gmail.com



Stop

wasting your networking time at the meeting and *Renew from home!*

Visit our website, www.neworleansreia.com

and visit the section called, “Application and Payment.”

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.

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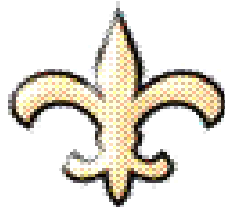
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professionals. NOREIA does not endorse any advertisers in this publication.



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!

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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.

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!