

THE PAPER SOURCE

Journal

April 2025

www.papersourceonline.com

93.04% Yield. Yes, The
Concepts Work

Phone Tips to Move Your
Note Holders to Action

We Owned a Brothel!

Note Industry Leaders: Interview
with Denny Stanz

Is It Wise to Use a Quitclaim
Deed?



The Paper Source
The Voice of the Note Business

93.04% Yield. Yes, The Concepts Work



By Tom Henderson

My friend and colleague, Duke Marquis, emails me several times during the year to brainstorm deals and/or tell me of a note he purchased. Here is the gist of one note buying technique.

Duke writes:

“Just got in a note this morning where the property sold for \$550,000 with \$50K down, 15 yr at 7.0%”

He actually sent the note. I took advice from a seasoned note buyer that always says, “No note, no quote.” In my conversations with him... “He is going to sell one-third of payments for one-third the balance. Also, have a young man that has \$150K burning a hole in his pocket that will participate in the loan for 10% yield.”

In the Note Professor Notebook, I have a section showing if you purchase half the balance for half the number of payments, your yield will be double the interest rate of the note. In this case, Duke purchased a third of the balance for a third of the number of payments. Will he enjoy three times the interest on the note? Let's look:

\$500,000 at 7% for 15 years will have a payment of \$4,494.14. Here is what Duke's partial looks like:

$N = 60$ (1/3 of the Number of PMTS)
 $I/YR = 20.84\%$ (Yep. 3 Times the Note)
 $PV = -\$166,666.67$ (1/3 of the Balance)
 $PMT = \$4,494.14$
 $FV = 0$

Looking good. But Duke is not through. Remember, he has an investor who wants in with \$150,000 at 10%. What will the investor get out of the deal?

For those who say it can't be done:
YES IT CAN.

$N = 60$ (1/3 of the Number of PMTS)
 $I/YR = 10\%$ (Desired Yield)
 $PV = -\$150,000$ (Amount of Investment)
 $PMT = \$3,187.06$ (Investor's Monthly Payment)
 $FV = 0$

Now for the fun part. The note seller will receive \$166,667 of which Duke's young investor will pay \$150,000 of it. This means Duke will put in only \$16,666.67. What will Duke receive and what yield will he enjoy? (Put your calculator in the freezer; this is going to be hot!)

$N = 60$ (1/3 of the Number of PMTS)
 $I/YR = 93.04\%$ WOW!!!
 $PV = -\$16,666.67$ (Amount of Duke's Investment)
 $PMT = \$1,307.08$ (Duke's Monthly Payment)
 $FV = 0$

For those who say it can't be done: YES IT CAN.

How did Duke “find” this deal? He didn't find it; IT FOUND HIM. However, Duke was able to recognize it. He knows the concepts of the time value of money and actively searches for investors. Because he is knowledgeable, Duke instills confidence in his ability to find deals that are low-risk, high yield.


In this example, where can an investor put in \$150,000, with collateral of \$500,000 and receive 10% yield? When the note seller came to Duke, he merely matched his investor with the deal. I know Duke will not mind my speaking for him when I say, “I love America!”

Duke goes on to say, “Learn from the best and then drop the ‘L’ and you *earn* the best! I use your crazy quotes about every day.”

Conclusion: The concepts work. Just use them. Duke tries to apply them every day to increase yield. So should you.

If you want to purchase a note or have a note you want to convert to cash, [contact me](#) for professional pricing and I DO PAY REFERRALS.

Or...if you have questions or a topic you would like me to discuss, [contact me](#). It is from your comments that I receive many of my topics.

 NOTE INVESTING
TOOLS

Click here to learn more

How To Calculate Cash Flows

The most complete calculator training of its kind...Over 59 Videos!

Learn the *secrets* of calculating cash flows to *maximize profits* and *return on investment*.

Only \$179

- Don't unknowingly pay more money - for anything - than you need to.
- Don't leave profit on the table...ever.
- Do control your own financial destiny!



We provide underwriting services only for seller financiers, to help them meet their federal requirements under Dodd-Frank and the Safe Act for Seller Finance transactions of owner-occupied home loans.

Scan the QR Code to Download the **FREE** Seller Finance Deal Kit



Voted #1 RMLO for Seller Finance in Best of Notes 2020, 2021, 2022, 2023 & 2024

Full service RMLO, underwriting, and Dodd-Frank compliance services

Owner-occupied loans and Investor loans

Single-family • Mobile homes • Land


CALL THE UNDERWRITER
STAY COMPLIANT



(469) 983-3124



dan@calltheunderwriter.com



www.calltheunderwriter.com

NMLS # 2671035

We are not a lender, and we do not originate loans.



Phone Tips to Move Your Note Holders to Action



By Jeff Armstrong

Here are some easy phone sales tips that will help you build rapport with your note holders and move them to the next step. These straightforward yet often overlooked phone sales techniques are back to basic principles AND work all the time.

Pick Up the Phone

A buddy of mine has sold note holder leads for over 15 years. He says that most people who buy leads never use them — most don't even open the file! Do people think if you just buy a list of note holders that somehow magically, they will get a deal? And even people who are prospecting or generating their own leads online or through networking and referrals aren't calling their leads either. Just plain silly!

So, the first phone sales advice I have is simply to call your note holders. Even if they filled out your form online, call them to go over it with them to make sure it is accurate and to get the story behind the note. Nothing happens unless you pick up the phone.

1. Know who you are calling.

Take that extra minute or two and do some quick intelligence gathering on your note holders. I always look up the area code and say something like this when I call: "Hey John, 213 area code, are you in LA? I was there two weeks ago." Or I'll mention a great restaurant I went to in LA, etc.

In addition, I might do a quick Facebook or Google search to look for commonalities and mutual interests. This all helps to build rapport and identify things in common.

2. How can I help you?

That's what I ask. Unless they entered a specific request for information or I'm certain I know why their name is in front of me, I ask. No need to talk about a bunch of topics that he or she may have zero interest in; ask what they

The phone doesn't weigh 500 pounds.

want. What prompted them to enter their information on your online form? What's going on? You want to know.

3. Call to action.

If you are not doing this on every call, just hang up the phone now. Out of all the phone sales tips I can give you, this is number one! Towards the end of EVERY call, you want the person to take action. You must take some type of actionable step to move the process forward.

It doesn't mean they accept a price from you and sell you their note at that moment, but you get their commitment to take action on something. Have them send you initial copies of the note and settlement statement and/or payment history.

Here are a couple more items to consider whether you are a note broker or investor:

- Numbers cure EVERYTHING (the business is a numbers game).
- The phone doesn't weigh 500 pounds.

So why not pick up the phone and start making money?

Call your note holders when they fill out your online form.

Follow up with them regularly until they need the money.

And if you want more closed transactions, practice, practice, practice your phone skills. Again, numbers cure everything. Remember, success demands action, keep on marketing, it's going to work! TWITA! (That's What I'm Talkin' About!)

Jeff Armstrong of Armstrong Capital has been a note broker and investor specializing in the seller financed note industry since 1991. He can be reached by email at jeff@armstrongcapital.com. For information on how he can help you with your note business, your note investments, or to request a quote on a note you currently have, visit www.armstrongcapital.com



Note Appraisals

Appraisals You Can Bank On

Nationwide

Secured or Unsecured

Promissory Notes

Performing or Non-Performing

Accurate & Current

**For you and your clients many reasons:
Estate Planning, IRA Conversion, Reduce
Taxes, Lessen Fees, Probate, Inheritance,
Pension/Profit-Sharing Plan Annual
Valuations, Personal Injury Settlement,
Divorce Settlement etc...**

**Trusted
Experience**



**Realistic
Prices**

Your "Favorite Master Buyer"

Buying 1st Position Performing

Seller Financed Notes

Nationwide on all Property

Types since 1991

Exceptional Service

Incomparable Assistance

Quality Educational Products

Definitive Resources



**New & Seasoned Note Professionals
Welcome**



Secrets of Paper 101

with Jeff Armstrong

Beginner's introduction to and overview of the
Note Business for New Investors & Note
Brokers and those who want a refresher course.

[Click here to learn more](#)

**Just
\$49**

Complete 2-hour VIDEO recording of Jeff's
beginner's workshop, plus the MP3 audio file.

We Owned a Brothel!



By Alison Mencarow

We didn't plan to own a brothel.

We rented a house in a nice, tree-shaded middle-class neighborhood to a single woman. The area has retirees, families, kids playing in the street. You and I would feel comfortable living there (that's one of the main things we look for when considering buying a rental).

Let's call our new tenant "Sue." When she filled out the application, she said she was retired, which seemed a bit odd as she was only 50. She didn't provide any information on her income: source, amount, etc. When we talked, she said her income was from oil and gas leases (that's not unusual in Texas).

She paid her rent like clockwork via a bank draft.

Shortly after she moved in, our long-time contractor and his assistant were at the house to make some repairs. Sue started brazenly coming on to them. Our contractor was shocked. I won't even describe what she did (this is a family newsletter). He finally said, "Ma'am, see this ring – I'm married. No, I'm not interested!" After that, he said he would never go back to that house. Sue's behavior was grossly inappropriate (with the emphasis on gross) but not grounds for eviction.

We always introduce ourselves to the neighbors at our rental properties and ask them to call us if there's ever a problem (thank you, John Schaub, for that idea). Shortly after we rented to Sue, at 9:30 on a Saturday morning, we got a call from Elsie, the widow lady across the street. She told us the cops were at Sue's house, and a guy had been taken out in handcuffs.

We called the sheriff's office and asked what was going on. They confirmed an arrest but couldn't give more details. We asked, "Is this the first time you've been out to the house?" No. They had been out four times in the past four months.

.... and here's the rest of the story

Sue had been renting the house for four months.

We don't use leases, because we want the ability to ask a tenant to leave if the situation warrants it. (Years ago, a very sharp lawyer friend said, "Who do you think leases protect? Not the landlord. The tenant.") We are very fair with our tenants. We rent nice houses in first-class condition in safe neighborhoods. Good houses in good neighborhoods attract good tenants. We don't raise their rents very often, and we fix problems immediately if at all possible.

So, what to do with Sue, who pays like clockwork? Throw her out?

Yet we did not like the idea of patrol cars with flashing lights at our rental house four times in four months.



We told Sue she had to go and why and gave her a generous 6 weeks to move. She briefly argued, told us we were misinformed, she would get the truth from the sheriff's office. But she didn't, so she left. She said she was getting a house.

We didn't know it would be the BIG HOUSE.

Here's the rest of the story:

Sue moved out. We got new tenants. When they left recently, we showed it to Mike, who turned out to be a real-life CSI, an investigator with the sheriff's

department. After looking around, he said, “This house looks really familiar. I’ve been here before.”

Mike remembered the details. The department had gotten tips through Crime Stoppers and showed up at the house several times.

They were suspicious, but had no probable cause for a search warrant. Then, after Mike brought the man out in handcuffs (they had received a call that morning), he found probable cause and got a search warrant.

Why the arrest? The guy in handcuffs? He was a customer – our tenant was running an actual brothel, importing girls from San Antonio! In our house!

They subpoenaed her internet records and found Sue was soliciting on a national website. They got enough evidence to charge her with running a prostitution ring, with an additional charge of selling drugs she had stolen from the elderly people she was “caring for.” She was sent to jail.

Bill said, “If I had known she was making a ton of money running a brothel, I would have raised her rent!”

Now there might be sheriff’s cars in our driveway, but they’ll be visiting their friend, our new tenant, Mike.

Alison Mencarow is the publisher of THE PAPER SOURCE JOURNAL. She has an extensive background in public service as a speech-writing assistant for the Vice President of the U.S., Congressional press secretary, Washington representative for a medical association, public policy for a Washington think-tank and for the American Conservative Union, and more, including playing a key role in organizing many of the annual Conservative Political Action Conferences (CPAC) in Washington, D.C.



Funding Source
Lyle Wall
(970) 231-8366

NOTE HOLDER LEADS

- 12 Guarantees on accuracy and deliverability.
- 20 years in business, built by repeat customers and referrals.
- Exclusive leads and data available only in our lists.
- Proprietary system to provide you the least targeted note holders.
- 30 years of experience marketing to noteholders.

Advanced Seller Data Services
800-992-4536
scott@notesellerlist.com



65+ Streaming Videos
Lifetime Access

The *Ultimate* Note Investor Library

Over **48 Hours** Of Learning From
The **Most Experienced** Note Investors
On The Planet in
The Privacy of Your Own Home

Includes Paper Source President W.J. Mencarow's
7-Part Beginning Note Video Course

www.ultimatenoteinvestor.com



Standard U.S.
Parking Space



HOW MUCH \$1M BUYS IN PRIME REAL ESTATE

Greatest rise in buying
power since 2014

London	+43%
Monaco	+5%
New York	+2%

Greatest fall in buying
power since 2014

Dubai	-59%
Miami	-54%
Lisbon	-51%



Source: Knight Frank, The Wealth Report 2025





First National
Acceptance Company

PURCHASING NOTES Nationwide

Second Home in Pahoehoe, HI - \$71,416 - 758 Credit

Mobile Home in Omer, MI - \$77,983 - 608 Credit

1.3 Acres of Vacant Land in Leesville, SC - \$138,125 - 797 Credit

Commercial Property in Nelliston, NY - \$139,304 - 666 Credit

Single Family Home in Planada, CA - \$181,027 - No Credit

Mixed-Use Property in Riverdale, GA - \$325,749 - 677 Credit

Multi Family Home in Wells, ME - \$391,163 - 752 Credit



The Note
Buying Experts



www.fnacbrokers.com | 855.265.3397



Note Industry Leaders

An Interview with Denny Stanz



Denny Stanz

Interview by W.J. Mencarow

Denny Stanz is president of the [California Note Company](#).

How did you become interested in notes?

Prior to the Big Recession, I had a few rentals. Hated it. I got into flipping homes just as the market was turning. Problem was, I — and my real estate agent — did NOT know the market was turning. I got burned.

One night I saw a TV commercial about notes and became intrigued.

I went to a 3-day event, was uncomfortable with a lot of things — BUT — I saw the business for myself. Eventually, I met the right people in this business. Best business decision I ever made.

I have learned from doing, grinding and making mistakes. On one of my first deals, the seller told me he sold a house and got a \$100,000 down payment. I asked for no documentation, did no research — just gave the info to a note buyer. It turned out the property was a mobile home and the Settlement Statement showed no down payment.

When I asked the seller for an explanation, he got quiet, stuttered, said he got the \$100k outside of escrow, owed some people money, paid cash for a car, never deposited any of the money, and could not provide any bank statement as proof. BIG LESSON LEARNED.

Since that experience, I NEVER, EVER give a price to a seller without a complete interview, copy of the signed note and final settlement statement, and minimum due diligence on my part as to the current status of property taxes, online home value, online look at seller/payor, etc.

What do you currently buy and/or broker?

I will consider first position performing notes on single-family houses in my immediate area (San Bernardino, California). I primarily broker notes in the western states and Texas.

What changes have you seen?

Fewer notes being created, more competition at times, buyers/brokers coming in and out of the business.

What are the 3 most important things you have learned?

1. Be brutally honest, professional and fair.
2. Care.
3. Always be willing to walk away.

What is one of your favorite deals?

In my first year in the business, I brokered a land note. The seller was a lady who had lost her husband two years prior. The intent was to build their dream home on that land. Her dream blew up with his death. And she started spending more money than she had.

Selling that note through me allowed her to pay off her debt. More importantly, every note payment she received was a reminder of a broken dream. She needed to move on. Helping her do so was very, very gratifying.

What advice do you have for note brokers?

A new broker needs 3 things: education, experience and patience. Any business requires knowledge. So, when you make mistakes, you want them to be little mistakes — not big mistakes. The PAPER SOURCE is a good place to start the education process.

The experience comes from the doing, learning how to market, work with sellers and note buyers and applying the education to everyday business situations.

And patience, because the business demands stamina and a long view. It is a simple but tough business, and everyone has to learn what works for them, and then just stick to it.

REO

Real Estate Owned Portfolio Coverage

WE'RE IN BUSINESS TO PROTECT AND INCREASE THE PROFITABILITY
OF FINANCIAL INSTITUTIONS, LENDERS AND INVESTORS.

Real Estate Owned (REO) insurance protects properties upon foreclosure or in portfolio.

Written as a master policy with the lender/investor as the Insured, this policy enables the Insured to cover residential, commercial and mobile home properties.

Liability coverage is also available for improved properties and vacant land.

- Available coverages include Hazard, Liability, Flood, Wind-only, X-Wind, Earthquake, Ordinance and Law and Loss of Rents
- Flexible coverages, valuation, limits, deductibles
- Coverage and premium payment on an annual or monthly basis
- Written by carriers with at least an A.M. Best 'A' (Excellent) rating
- FIC administers claims, providing a single point of contact and streamlining the claims process
- Refunds issued quickly on a pro-rata basis
- Manage your coverage using FIC's online system, Protector



Banks • Credit Unions • Investors
Property Managers • Loan Servicers
Housing Authorities • Hedge Funds
Receivers • REITs • Trusts

Related Coverages

Mortgage Impairment Coverage
Lender-Placed Insurance
Home Warranty

Financial
INSURANCE CONSULTANTS

CONTACT US AT: admin@ficllc.com

WWW.FICLLC.NET 888.893.7269



Legal Corner

The Note Seller Is NEVER Your “Client”

By John Merchant, J.D.

To a client, one owes fiduciary duties. Do you owe your note seller such duties? Among those duties is the duty to divulge nothing to anybody else, to keep confidential all communications, etc. Also, to do nothing and say nothing that might cause economic damages to him or her, etc., etc.

Too often note brokers use the term "client" when they really don't mean it, and it could lead to complications down the road when that person might file a claim against you for telling the other side too much, or in some other way going against your "client's" best interests...when, all along, you really had NO client relationship with that person and you were simply trying to broker some notes they had.

CEDARCREST
CONSULTING

**Conflict-free Financial
Advice for Businesses,
Non-profits, and
Individuals.**



How Can We Help?

We help simplify your financial challenges through workshops and tailored solutions for planning, strategy, and personal goals. Contact us for expert guidance.



Some of Our
Services



Financial
Planning



Corporation
Strategy



Financial
Education



Public Speaking
& Workshops

CEDARCRESTCAPITAL.COM

210-872-0331

mtaylor@cedarcrestcapital.com

Is It Wise to Use a Quitclaim Deed?

Published by [Think Realty](#)

A quitclaim deed may work in certain circumstances, but these are limited.

Real estate laws are designed to protect both buyers and sellers, and anyone who has been involved in a real estate transaction knows the process is very thorough.

What everyone wants to know, however, is whether there is a quick and simple way to transfer property when no money is involved in the transaction. A quitclaim deed may work in certain circumstances, but these are limited.

General Warranty vs. Quitclaim Deeds

Either a general warranty deed or a special warranty deed typically is used in a real estate sale.

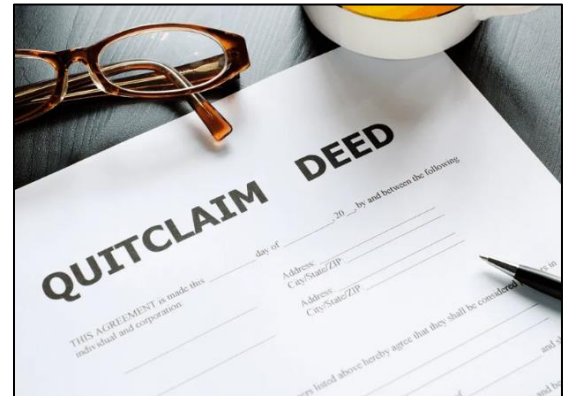
A general warranty deed warrants the seller's ownership and title to the property beyond the seller's ownership. In other words, if a forgery or other title defect occurred in connection with any previous transfer, the seller can be liable for this warranty of title.

A quitclaim deed, on the other hand, contains no warranty of title to the property being transferred. Instead, it merely acts as an estoppel against the seller (i.e., if the seller has any interest in the property, then they are giving it to the purchaser). In fact, the seller may have no interest in the property.

When to Use a Quitclaim Deed

Quitclaim deeds are generally accepted when an ex-spouse is transferring their interest in a property to the other spouse in connection with a divorce. They may also be acceptable in certain other situations, such as correcting a title defect. Be aware, however, that most title companies will not insure a transaction if a quitclaim deed is found in the chain of title.

In most instances, the title company will require the seller to obtain a warranty deed to be executed by the previous parties.



If you are considering using a quitclaim deed to transfer property, remember it:

1. Contains no warranties (i.e., the transferor is not warranting that they have title to the property).
2. Does not involve a real estate title search.
3. Cannot be insured with title insurance.
4. May make selling the property in the future difficult.

Legal Considerations

The implication for the grantee is that he or she does not receive the same type of protection as is afforded in a general warranty deed or special warranty deed, which is a good reason to consult a real estate attorney before ever accepting a quitclaim deed.

If the grantor (person who is transferring the ownership) has a mortgage but uses any form deed in the real estate transaction, he or she is still responsible for that mortgage even after the title to the property has been transferred.

In addition to this concern, laws concerning these deeds can differ from state to state.

So, is it wise to use a quitclaim deed? Absolutely . . . but only when the circumstances are right.

Because of the differences between a quitclaim deed and a general warranty deed or a special warranty deed, consult with a real estate attorney to ensure that all parties receive the protection they deserve in a real estate transaction. And before accepting a quitclaim deed, definitely consult legal counsel.

Real Estate Note Investors: FREE Tax & Asset Protection Workshop

GET STARTED NOW

Click or visit: aba.link/PaperSource



At this event you will discover...

- How to protect yourself and your family from lawsuits resulting from deals gone wrong.
- Why keeping your personal information out of the public record makes it harder for lawyers, creditors, and the IRS to come after you.
- How to reduce your heavy tax burden by structuring your business using this “wealthy investor” tax strategy.

Attendance is **FREE**. Thousands have already attended our online workshops. We will have dozens of CPAs, attorneys, and expert business advisors online so you will have an opportunity to get your most challenging questions answered **LIVE** on the webinar.



Scan the QR code

Trump Signed EO To Fix Housing Bubble

Click on the screenshot to watch the video below



We Lend on Cash Flow Only

- No Tax Returns
- No W2 or Paystubs
- No Rental Agreements Needed
- Purchase, Refi Even 2nd Mortgages
- Cash-Out Refi to \$5 million
- 1-4 Unit Pricing
- 5-10 Unit Pricing
- Interest Only Available
- Nationwide (excluding 7 states)

Also offering loans based on

- P&L Only
- Bank Statements Only

Athena Paquette, Mortgage Advisor

310.218.6855
athena@uplservices.com
Individual NMLS# 321683
Corporate NMLS 1766163



UrbanPointe
LENDING

Note Servicing Center, Inc.

You Build Your Business – We Save You Time & Money



Our Services Include:

- Online Portals
- Multi-lender Loans
- ACH & Direct Deposit
- No Note Minimum/Maximum
- Property Taxes & Insurance payments
- 1098's, 1099's, and CA 593-I's
- And more! Contact For More Information.

(800) 646-3445

noteservicingcenter.com

newacct@noteservicingcenter.com



The **Passive Income Network (PIN) is a
Note Investor Membership Organization**

Are you tired of looking for quality performing notes?

PIN members no longer look

Check out the **Passive Income Network at**

<https://passiveincomenetwork.org>

Contact Founder Tom Chase at 833-272-7748, tom@passiveincomenetwork.org



**"If I find happiness in my own back yard,
will it increase my property taxes?"**



From The Paper Source Blog

Check out these articles published on our blog. Sourced from around the internet, you can find a wealth of information, including the latest real estate news and investor tips. Here's our recommendations for this month. Click the buttons below to view.

Should Wall Street Stay Out Of The Nation's Housing Market?

The Surprising Impact That Trump's Tariffs Will Have on Luxury Real Estate

Homeowners Are Sitting on \$34.7 Trillion in Equity—but Mortgage Debt Is Growing

Are you a member of the Real Estate Note Investing Group?



The Paper Source — Guiding Note Investors Since 1987

Join the over 6,000 members in this Real Estate Note Investing and Brokering Discussion Group

PROMOTE YOUR BUSINESS

in **The Paper Source Journal**

[Click Here to Email Alison](#)



Enjoy These Unique Benefits:

- **Reach 15,000+** subscribers in a **FREE** monthly publication that targets your ideal audience
- **Full color ads** with no printing cost, thanks to our **all-digital format**
- **Multimedia advertisings options** include hyperlinks to your website or email address, custom graphics, and even videos!
- Choose from a **variety of ad sizes** to suit your needs and budget
- **Provide your own ad content** or let our in-house designer create an ad for you (additional fee)

U.S. Real Estate Investor Clubs

AL: Alabamareia.com, aiacub.com
AK: danniallethomas.com/alaska-real-estate-investment-club.html
AZ: azreia.org, tucsoninvestors.com
CA: BAWB.info, cvreia.com, lasouthreia.com, LAREIC.com, NorCalREIA.com, nsdrei.org,
ocreforum.com, prosperitythroughrealestate.com, reiwealthacademy.com, samsreclub.com,
sdimpactrein.com, sdcia.com, bayflip.com, sjrei.org, sviclub.com, strivewealthbuilders.com,
simplydoit.net, lynda@sdimpactrein.com
CO: coloradoreia.com, icorockies.com, Denver-REIA.com, irrofcolorado.com
DC: dcreia.com
FL: americanrealestateinvestorschool.com, breia.com, CFRI.net, distressedreia.com, flalandlord.com,
JaxREIA.org, investmentpropertiesmiamiflorida.com, REIF-Jacksonville.com, SarasotaREIA.com,
swflreia.com, sreia.com, TBREIA.com, tampareia.com, reea.com, WestonREIN.com
GA: atlantareia.com, northmetroreia.com
HI: hirei.org, reialoha.com, westhawaiiireia.com
ID: northidahorei.com
IL: careia.org, ccia-info.com, ilreia.com
IN: cireia.club, fortwaynereia.com, nicia.org
KS: MAREI.org
KY: kreia.com, mcrra.org
LA: neworleansreia.com, lanorthshorereia.com
MD: baltimorereia.com, karcai.org, mdreia.com, mareia.com, reimw.com, tractionreia.com
MA: bostonAREIA.com, BostonRealEstateInvestorsAssociation.com, MassRealEstate.net,
newenglandreia.com
MI: michiganrealestateinvestors.com, REIAofOakland.com, reiaawaynecounty.org
MN: mnrealestateclub.com, mree1031.com, MnREIA.com
MO: comohome.net, fasterhousebuyersclub.com, ilreia.com, marei.org, REInvestorGroup.com
MS: jacksonrig.com
NV: reialv.com
NH: nhreia.com
NJ: centraljerseyrei.org, mreia.com, NJReClub.com, poanj.org, sjreia.org, njresn.com
NY: ActionInvestorsNetwork.com, EastCoastREIA.net, ffreia.com, lireia.com
NC: charlotteREIA.com, MetrolinaREIA.org, triadreia.org, treia.com
OH: acreia.org, greatlakesreia.com, GDREIA.com, mahoningvalleyREIA.com, investinstark.com
OK: okcreia.com, tulsareia.com
OR: ORREIA.net, rarebirdinvestors.com
PA: acrepgh.org, DelcoPropertyInvestors.com, digonline.org, montcoinvestors.org,
stroudsburgrei.com, wcaha.com, PittsburghREIA.com
RI: rireig.com
SC: MidlandsREIA.com, upstatecreia.com
TN: joinknoxreia.com, MemphisInvestorsGroup.com, reintn.org, tnreia.com
TX: IREClub.com, AlamoREIA.org, austinrenc.com, DallasREIG.com, elpasoinvestorsclub.com,
ntarei.com, dfwreiclub.com, sareia.com, txreic.com, contrarianclub.org, TheWealthClub.org,
WestDFWREIGroup.com
UT: nureia.org, UtahREIA.org, slreia.com, uvreia.com
VA: trigofva.com, TractionREIA.com
WA: northwestreia.com, reapsweb.com, REIAwa.com
WI: appletonreia.com, MadisonREIA.com, wiscoreia.com

Tools and Resources

Bankruptcy Records

pacer.psc.uscourts.gov, ndc.org/home

Commercial Real Estate Tax Reduction

sgettler@costsegregationservices.com

Credit Reporting Agencies, Scores & FICO, etc.

Equifax.com, Experian.com, TransUnion.com

Down Payment Assistance for Rehabbers

emdfunding1@gmail.com

Find House Values & Comps

Redfin.com, Zillow.com, Trulia.com, Realtor.com

Foreclosure Properties and Information

realtytrac.com, foreclosurefreesearch.com, foreclosurelistings.com

Joint Venture Funding, nationwide for wholesalers (notes and properties)

emdfunding1@gmail.com

Guide: Real Estate Negotiations & Beginner's Guide to Real Estate Investing

biggerpockets.com/real-estate-investing

Hard Money Lenders

biggerpockets.com/hardmoneylenders

Mortgage Calculator

moneychimp.com/calculator/mortgage_calculator.htm

Mortgage Note Investing Advice

papersourceonline.com/free-e-course-2/

Tools and Resources (Continued)

People Searches

intelius.com, skipease.com, zabasearch.com

Private Lenders

aaplonline.com

Professional Loan Associations

mbaa.org, namb.org

Property Reports (Chicago Title) Become a member (usually for free) and look up properties all over the US

premier.ctic.com

Public Records Search, Property Finders

courthousedirect.com, searchbug.com, propstream.com, propertyradar.com, batchleads.io, onlinesearches.com

Real Estate Abbreviations, Glossary

abbreviations.yourdictionary.com/articles/real-estate-abbreviations.html

Resources for newbies and old hands in the REI biz

connectedinvestors.com, crepig.ning.com, nationalreia.org, realestatefinance.ning.com, smarterlandlording.com, realestateinyourtwenties.com, investfourmore.com, compstak.com, thebrokerlist.com, apartmentvestors.com, creoutsider.com, parkstreetpartners.com, mobilehomeinvesting.net, adventuresinmobilehomes.com, landhub.com, thelandgeek.com, landthink.com, retipster.com, rentpost.com, rehabfinancial.com, rehabberpro.com, houseflippinghq.com, houseflippingschool.com, 123flip.com, flippingjunkie.com, bawldguy.com, themichaelblank.com, rei360.net, justaskbenwhy.com, joecrumpblog.com, joefairless.com, revestor.com, fortunebuilders.com, myrenatus.com, realestateguysradio.com, astudentoftherealestategame.com, realestateinvesting.org, biggerpockets.com, gowercrowd.com

Tax Auction Online Sites

auction.com, bid4assets.com

Tax Records Search

netronline.com/public_records.htm, publicrecords.searchsystems.net

© 2025 The Paper Source



Designed & Published by Visual Style Digital Media