THE PAPER SOURCE
Journal

February 2025

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Increase Note's Value By Lowering The Balance

Building Wealth One House at a Time

Wondering if the Note Business is for You?

10 Reasons Why You Should Not Feel Guilty About Foreclosing

Rich Note, Poor Note

The Paper Source
The Voice of the Note Business

Increase Note's Value By Lowering The Balance

By Tom Henderson

I turned a 7% note into a 75% yield. The first step was to lower the interest rate.

I want to emphasize that I teach concepts, not merely techniques. Once you learn the concepts of the time value of money, lucrative scenarios will appear almost if by magic. Remember, the variables of the time value of money (N, I/Yr, PV, PMT, FV) are interrelated. Changing one variable will change another variable.

The one we are most familiar with is the simple discounting of a note. By lowering PV, we raise I/Yr. Likewise, if we raise I/Yr, we lower PV.

Can we change two variables? Of course. In THE NOTE PROFESSOR NOTEBOOK (available at hpNOTES.com), I show how I turned a 7% note into a 75% yield. The first step was to lower the interest rate.

A technique using the same concept to make your note more valuable to a note buyer is to lower the balance.

For example, say you sold a property and took back a note for $240,000 at 5% for 15 years and payments of $1,897.90. The note looks like this:
N = 180
I/YR = 5%
PV = -
$240,000
PMT = $1,897.90
FV = 0
Total Payout to Term: $341,622.00

You want to sell your note, and the going rate is 10%. How much would you receive?
N = 180
I/YR= 10%
PV = -
176,614.15
PMT = $1,897.90
FV = 0

Because you understand the concepts of the time value of money, you know there are ways to make your note more valuable to a note buyer.

We are back to the note axiom: "The More the Merrier; The Sooner the Better. More Is Better than Less; Sooner Is Better than Later." What would our note look like if we got the payor to raise their payment by $500 monthly? Why would a payor do this? Because we would lower the balance by $5,000.

For a little calculator practice, by lowering the balance by $5,000 and increasing the payment by $500, how did this affect N? Did you get 126.22?

With the modified note giving a note buyer More, Sooner, what did this do to the value of the note selling it at 10%?
N = 126.22
I/YR= 10%
PV = -186,800.60
PMT = $2,397.90
FV = 0

Wow!! That's over $10,000 more money in your pocket for a simple modification. Not bad, not bad at all.

How did the payor come out modifying the note?

Under the original note, the payor would pay a total of $341,622. Under the new note the payor would pay $2,397.90 X 126.22 months, for a total of $302,666. That is a savings for the payor of $38,956. This will buy a lot of groceries.

Is this not a win-win for all? The note seller received almost $10,000 more, the note buyer got a good note for a 10% yield, and just as importantly, the payor saved $38,956. Happy campers all.

The moral of this scenario is to learn the concepts of the time value of money, not just regurgitative techniques. Understanding *why* a concept works will put you head and shoulders above your competition.

ABOUT THE AUTHOR

Tom Henderson is a much sought-after speaker, author and instructor for real estate groups and publications nationwide. He is president of H&P Capital Investments, LLC, which buys, sells and trades owner financed notes. Contact Tom at https://hpnotes.com/ if you need help with structuring or selling your notes.

Wondering if the Note Business is for You?

By Jeff Armstrong

The market won't dictate your success or failure unless you let it.

Making the decision to start your own note business is a big decision. Everyone has different things to consider when they begin a new career, but make sure that you don't let these common misconceptions slow you down or stand in your way in your pursuit of becoming a successful note professional.

Misconception # 1: *Certain types of people do better in the note business than others.*

Has anyone ever told you "Wow, you'd be great in sales"? Are you worried because you've heard others say that, but never about you? Don't worry, there is no certain "TYPE" of person that has an advantage over others in the note industry. One of the greatest things about our industry is that everyone has an equal chance at success. Think of the diversity and background of the note holders all across the country. Most of them probably never thought they would ever have a seller financed note and will need the services of a knowledgeable note professional in the future. Chances are you're a great match for many of them.

The only requirements for someone to become a great note professional are:

1. You must be willing to learn.
2. You must be consistent in your business
3. You must have a desire to succeed.

Misconception # 2: *It will be more difficult for me because I don't have a sales background.*

The note business, like every other industry, has its own language, its own terms, and simply having a sales background is not a determining factor in whether someone is going to succeed. Many of the top-producing note professionals across the country came out of jobs and other careers that did not involve any type of sales at all. The key to their success is that they learned the language of the note business quickly and were able to communicate very effectively with note holders. It's important to understand that if you don't have a sales background, you've got just as good of a shot at success as everyone else, and if you do have a sales background, it doesn't mean automatic success. If you apply the principles that helped you find success in your previous endeavors (high school, college, sports, work, career) you're likely to find success here too.

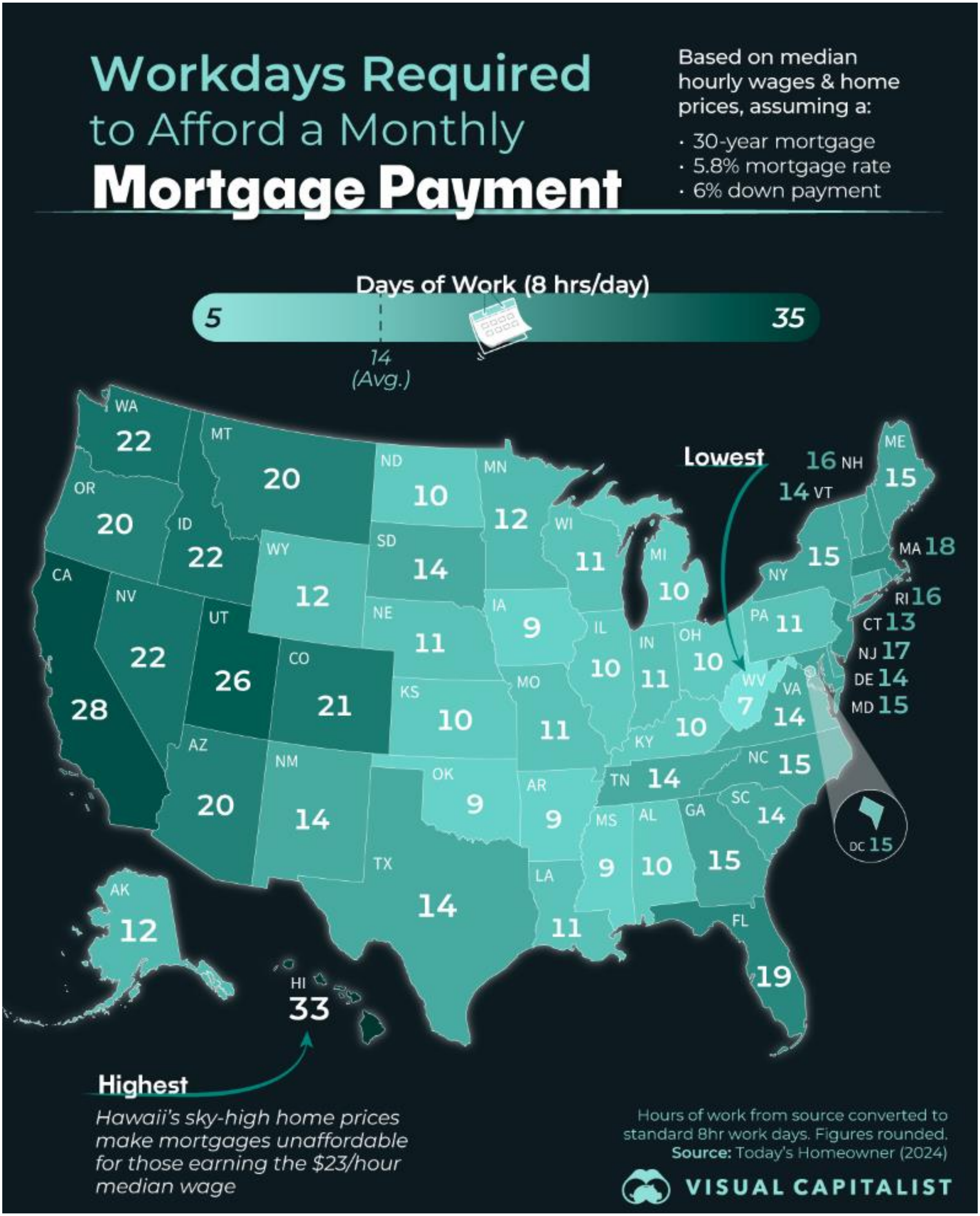
Misconception # 3: *It's not the right time to get in because of the market.*

This is one that can keep people from realizing their goal of becoming a note professional for years. The market is always changing, and there is always going to be something scary about making a career move or taking a step to further your education. When the real estate market was in its worst downturn in history from 2008 to 2013, there were still people who came into the note business and started incredible careers. As the market improved, more and more individuals look into being in the note business, creating more competition for the available notes. Guess what? Each year, new note professionals come in and create great note businesses. The market won't dictate your success or failure unless you let it.

You control your destiny in this business; the misconceptions are simply that, misconceptions. Hope this helps! Remember, success demands action, keep on marketing, it's going to work! TWITA! (That's What I'm Talkin' About!)

ABOUT THE AUTHOR

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 armstrongbuysnotes@gmail.com


Workdays Required
to Afford a Monthly
Mortgage Payment
Based on median hourly wages & home prices, assuming a:
· 30-year mortgage
· 5.8% mortgage rate
· 6% down payment
Days of Work (8 hrs/day)
5
35
14
(Avg.)
WA 22
MT 20
ND 10
MN 12
OR 20
ID 22
WY 12
SD 14
WI 11
MI 10
CA 28
NV 22
UT 26
CO 21
NE 11
IA 9
IL 10
IN 11
OH 10
PA 11
NY 15
KS 10
MO 11
KY 10
WV 7
VA 14
AZ 20
NM 14
OK 9
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CT 13
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Hawaii's sky-high home prices make mortgages unaffordable for those earning the $23/hour median wage
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Source: Today's Homeowner (2024)
VISUAL CAPITALIST

Rich Note, Poor Note

Christopher Winkler

I decided to write this after seeing several seller finance notes for sale that are not worth what the seller thinks they are worth. I'll go over the twelve things that make a Rich Note, or a Poor Note.

Location, Location, Location

Like anything in real estate, it's all about the location of the property. The rich notes are in the best areas of populated towns, or Class A or B type properties, including nicer Class C. You will get the highest rates based on this primary aspect. Too many poor notes are in lower end of Class C or D locations that are of low value, higher crime rates, rural/remote locations, next to freeways, commercial, or utilities, or in states like the lower population North wilderness or Northeastern judicial states with tough foreclosure laws.

Value

The value of the property is important on both sides of the spectrum for a rich note. Higher value homes typically in Class A or B locations will bring a higher price because of options for shopping, entertainment, transportation, dining, etc., vs. sub-$70,000 homes in Class D areas with fewer choices because of location, population, crime, and condition.

Sale Price

We found many seller finance homes sell for a premium over the actual As-Is value. Since the borrower typically can't obtain a bank loan due to being self-employed, a foreign national, or just bad credit, the seller finance model helps these people obtain a home. However, they typically sell for a premium, and it's a fine line between a reasonable markup over ARV (after repair value), vs. price gouging and being greedy. We all know they will sell for a higher price, though that comes back to bite them later when an appraisal or BPO (broker price opinion) comes in lower than the sale price, and the note buyer bases his price on the LTV (loan to value), instead of the UPB (unpaid principal balance).

Interest Rates

It's illegal to charge more interest than law allows, it's called usury, the practice of lending money at unusually high rates. Rich notes have interest rates in the 8-10% on senior liens, and higher for junior liens. Going too low, 0-4% makes for a poor note, as you will take a steep hair cut or price reduction to meet a note buyers targeted yield.

Title

Rich notes are closed at a title company, or with an attorney. It's important to have a valid application or 1003, a closing statement, credit reports, and all required consumer loan disclaimers and warnings. Poor notes that are created on the hood of a pickup truck, or written on a napkin at a bar, will not get top dollar.

Note Structure

A rich note will clearly state the purchase price, amount borrowed, start date, interest rate, term, and payment amount, among other things. While a poor note created on a Post-It note could be valid, it's better to have the notes prepared by the title company or attorney to comply with your state laws.

Security

A mortgage or deed of trust is typically recorded as an encumbrance, or lien on the property to secure the loan. There are dozens of clauses that need to be included, including State specific ones. Not having this most critical document drafted properly can cause you much time, money, sadness, and grief should the borrower stop paying. One is the "power of the power of sale clause" which pre-authorizes the sale of the property upon default, and easy eviction of the occupants without having to get a judicial foreclosure in such states.

Income

Rich note underwriting should look at the borrower's DTI (Debt to income) ratio. The 4 C's of underwriting apply:

- credit history
- capacity to repay the loan
- cash available to close
- collateral or value of the property.

Conventional underwriting puts the payment amount to 28% of their take-home income on the "front end, and 36% on the "back end", when you include all their other monthly liabilities. FHA guidelines are 31%/43%, so settling somewhere in those ranges should be good to cover normal conditions. Poor note underwriting of consumer notes use low doc, or no doc loans, or signature loans.

Credit

As mentioned earlier, one of the 4 C's is credit and it's very useful to see how likely the borrower is able to perform. A FICO score in the 300-500 range puts them as a high risk, as are many late payments and collection accounts, contributing to a poor note. This will result in a low price for that note, vs. a rich note with a borrower with a 700-800 FICO, perfect payment histories, no lates, collection accounts, foreclosures or bankruptcies.

Seasoning

Some note buyers want at least 1-2 payments to be made, and others want at least 12. Freshly created poor notes with no payment history will not get top dollar compared to rich notes with a steady payment history, the longer the better.

Servicing

Ideally, a note servicer should be used for many reasons. They can collect payments so you don't have to deal with the borrower, they can collect for you, as well as sending out the proper tax documents and notices to the borrowers. Also, they can escrow taxes and insurance, taking the burden off you for typically a $20 fee for performing notes. There are several that are in the $20/month range.

Payment History

In addition to seasoning, a rich note will have a documented detailed payment history with copies of checks or ACH deposits, and will get a higher price than poor notes that have hand written receipts for cash that is put in the seller's pocket. We had a woman who tried to sell a note with what looked like receipts torn out of a book that were all written on the same day with same color ink.

As you can see, there are many things to consider when creating a seller finance real estate note, and I am sure there are several more. The key to having a rich note you can sell for top dollar depends on how many of these twelve things you consider when drafting your note, vs. a poor note that will have to be sold at a substantial discount.

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Separating The Sheep from The Goats

By W.J. Mencarow

> *"Good judgment is the result of experience. Experience is the result of bad judgment."*
>
> **– Mark Twain**

When it comes to learning note investment (or any other type of investment), how do you know whom to trust? The money business attracts con artists. After much "Mark Twain" experience, I have learned some things you should look for that could save you a lot of money and heartaches.

The litmus test is this: they must have earned the right to teach. That right is earned by years of success (in notes, not in selling seminars).

Don't bother to ask them how long they have been investing. If they are con artists, they will lie (that's why they are called con artists). Instead, ask them for the addresses of the properties they consider their success stories and the entities they used, then look them up. That information is not private, it is public record. If they refuse to tell you, move on.

Do an internet search for their name and their company name(s) with words such as "fraud," "ripoff," "scam," etc. If what you find makes you even slightly uncomfortable, cross them off your list.

Here are some red flags:

Promises or statements that lead to believe that you will make a lot of money quickly with little effort using their techniques. If that is true, why aren't they doing that full-time instead of selling seminars? Making serious money in notes takes time, education and work.

Infomercials. No legitimate teacher would be caught dead doing an infomercial.

Testimonials that sound too good to be true, because they probably are. Some "gurus" hire actors for this. If they are true, they tell only part of the story. "I bought 20 houses with no money down and they are worth $2 million!" sounds great to a beginner—until they realize it means they have 20 houses with negative cash flows (they dip into their savings to pay the mortgage every month), 20 roofs, 20 air conditioners, 20 furnaces, etc. to maintain and replace, and 20 property tax and insurance bills to pay, all with no income from the properties. It also means they are $2 million in debt. Bankruptcy court, here we come.

Wealth displayed (luxury cars, boats, homes, etc.). They are always props.

Free seminars are the timeshare sales pitch without the complimentary hotel room. They exist for only one purpose: to beat on you until you pay for the "real" seminar. That one is the free seminar "lite." You might learn a few things, but the upselling never stops. You are told you need to "graduate" to the next level, which is the more expensive seminar, and you need "mentoring" (see below). You can guess what happens at the one after that, and the one after that. If you pay for a seminar and during it you are told you need to buy another seminar, mentoring, "next level," etc., you are being fleeced.

"Coaching," "mentoring," "boot camp," and similar words are red flags. A "coach" or "mentor" is often a minimum wage employee reading from a script and working out of a cubicle. I know one seminar company that charges $50,000 for this!

Not admitting their mistakes or dismissing them as minor and claiming they were smart enough to make them profitable. Every legitimate teacher should cite their mistakes and the lessons they learned. Nobody is bullet-proof. Sometimes you learn more from your mistakes than from your successes.

Advocating nothing or little down. When you buy this way your only hope of making money is appreciation, which may or may not happen, and you don't see it until you sell. Notes values are cyclical, and you don't want to be caught in the undertow without having equity and deep pockets. Little or nothing down means negative cash flow and raiding your savings or borrowing for major maintenance (see above under Testimonials). Borrowing for this digs you even deeper in the hole. High leverage often leads to foreclosure and even bankruptcy.

Selling to students. No ethical person would sell what they teach to their students. Would you trust someone who told you that if you pay them, they will teach you how to buy something at the lowest price – and then try to sell it to you?

Offering a "secret" inventory of properties and/or notes available only to those who have paid them thousands of dollars. These lists have been picked-over multiple times. It's bottom of the barrel stuff that nobody wants. I know of cases where the "investment" didn't even exist! The students discovered that – after they had paid tens of thousands to the seminar promoter.

Special discount "today only". I don't have to tell PAPER SOURCE JOURNAL readers why that is a red flag.

For other red flags, read John T. Reed's "B.S. Artist Detection Checklist"

How I Would Invest $100,000

Know Who You Are

By Tom Van Erp

When Bill Mencarow asked me to write on “where to invest $100,000 today” it got me to thinking. “Who am I to tell total strangers on what to do with their money? What do I know about the people who read this magazine? I know they’re all “note investors” and such—but what does that mean?”

As an old long-time note and real estate guy, I am asked this question on a fairly regular basis. It strokes one’s ego. It’s nice to be seen as a so-called expert. Its ego-satisfying to be asked where all this is going, but let me tell you something: no one can tell someone else what to do with his or her money without knowing a whole heck of a lot more about that person.

Investing is a very personal thing. It’s easy to say “Buy houses. All you have to do is rent them out and hold on. Over the long haul, they’ll make you rich.” Or “Buy notes at a discount in your IRA and your net worth will take off like nobody’s business.” Or “Be a hard money lender and if they don’t pay, you simply foreclose.”

Give me a break. If it were all that easy, everybody would do it, but if you’ll just look around you, not all that many people actually succeed at it in any significant way. Why is that? You need to know who you are.

During my long (very long, actually) career I finally learned that I hate rentals after having owned I don’t know how many houses and such. I was never able to keep them and would sell or mortgage out at the first opportunity. When I buy notes, I always want to “improve” or flip them rather than wait for them to “mature.” I always think the world is going to hell. Heck, I’m my own worst enemy. I can’t hold on to anything. Everything I’ve ever owned, I’ve sold or traded.

About 25 years ago, when I turned 60, I finally found the solution for me and my deal junky ways: **FIX AND FLIP LENDING**. I get constant excitement in that there is a deal every day. It’s keeping me in the game, so to speak. The returns without leverage are in the very high teens (and with leverage through the roof) Since I spend a great deal of my time on the road in my RV, I can do it from anywhere, more or less. (The internet has been a God-send). I can do it in my retirement account, and since I’m not all that sure where this economy is going, if I so chose, I can be fully liquid in about six months. Also, my time horizon is rather fuzzy, if you get my drift.

So, if I had only $100,000 today, I would find a partner or two who also had that amount and together we would learn about this business and make a loan.

Flippers are everywhere. Houses are easy to assess. You can get an IRR of around 20% with points and rate and fees. Sure, there’s a learning curve, and sure, there are things to watch out for, but it’s dealing in something most people have at least a basic understanding about, and the rest you can learn on the fly. What’s not to like?

Next time we’ll dwell further into the world of fix and flip lending and get a little more specific

Tom is a long-time real estate and note investor from the Denver, CO area with a record of having made over 800 fix and flip loans since 1998. Although Tom tells people he’s a retiree while he’s on the road with his RV, don’t let that fool you. He’s still making over $500,000 worth of loans, mostly out of his retirement account, each and every month. He thinks that before he goes to the “happy hunting grounds in the sky” he needs to share his experiences and to convince you what a wonderful, profitable and useful business he’s in.

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10 Reasons Why You Should Not Feel Guilty About Foreclosing

By Jeffrey Taylor

Jeffrey Taylor's "Mr. Landlord" newsletter (www.mrlandlord.com) printed 10 Reasons Why You Should Not Feel Guilty About Eviction, and with his gracious permission, I've modified his list for note holders.

If you're tempted to operate from your heart rather than your head, you need to consider this:

1. If the payor needs extra time, the court will give it to them. Sometimes it is wise for you to delay foreclosure. But when foreclosure begins is up to you; you should never allow yourself to be taken advantage of.

2. The delinquent payor has broken his word. If you refuse to foreclose or wait until the situation is damaging you, you are rewarding his bad behavior and sending him a message that lying and cheating are not only OK; it is profitable.

3. You have already supplied the "needy" payor with free housing.

4. If the payor doesn't have a friend or relative to help him out, doesn't that say a lot about his character?

5. If anyone asks you how you could put someone out on the street, ask them to make the payments for them.

6. The delinquent payor has broken his word, violated his contract and is stealing from you. By remaining in the house but refusing to make his payments, he is a thief. Do you see stores letting people come in and take from them?

7. Letting them stay in the house is like giving him your charge card or a blank check and saying, "Feel free to spend it. I really don't care. I like lending money out interest-free, even if I don't get it back."

8. How would you feel if you worked all week and your employer told you he couldn't pay you? Well, your mortgagor has told you that. Do you work for nothing?

9. Your delinquent payor is taking money that keeps you from proving for your family's needs. And the sad thing is some deadbeat mortgagors live better lifestyles than their mortgagees. It's easy when the mortgagee lets them live there without paying! Picture yourself telling your child that you cannot give them what they want because you had to make a stranger's house payment so the stranger could buy a gift for his child!

10. If you want to provide free housing for someone, you should be the one who decides who gets it.

Building Wealth One House at a Time

By John Schaub

I started buying real estate after college. I still own the first house I ever bought. My last tenant in that house stayed 42 years. That one house has made me more than a million dollars.

Buying one house a year and holding them until you have ten houses paid for can produce a lifetime of income for you and your family. It's the simplest and safest way to acquire significant wealth.

Holding Instead of Flipping for Short Term Profit

My intention was to flip that first house for a quick profit. Fortunately, I rented it first. Instead of making a quick $5000 profit, that house makes me more than $20,000 a year in net rent today.

Once an investor showed me several properties that he used to own. I asked him, "Why didn't you keep them?" He answered, "I wish I had".

The idea of holding an investment for a long time is contrary to how many think. There are good reasons to sell a property. It may be hard to manage or need a lot of work or be in a neighborhood that is changing for the worse. However, a house that attracts good tenants in a neighborhood that is improving is a house that can make you money every day that you own it.

Warren Buffet and Charley Munger used this simple concept to amass billions of dollars in about half a lifetime. Munger said ***"The big money is not in the buying or selling, but in the waiting."***

Of course, while you wait, you only get rich if you invest in something that will earn increasing returns, like a rental house that you are willing to own for a long time.

Financing a house with payments that allow you to rent to a responsible tenant at a profit is the key. The terms of the financing determine the cash flow the property will produce. There are many ways to finance a property and as you learn how, you will be able to buy bargains that others miss.

In any market, some houses will outperform others. Buy in the best neighborhoods that you can afford, and you will attract better tenants and net more profit.

Not all houses make good investments. Learn which houses are the most profitable in your town and avoid the rest. Never buy a house unless you would be happy to live in it with your family.

Why House Prices and Rents Continue to Rise Faster Than Inflation

House prices and rents are driven higher as the population of our country and cities continue to increase faster than we build houses. Most new houses are larger and fancier than houses build decades ago. They are more expensive to build, and this makes the older houses more attractive and more valuable.

The increased focus on environmentalism adds many thousands of dollars in cost to every new house. Government regulations may make houses safer, but they add cost and slow down the process of developing land and building a house.

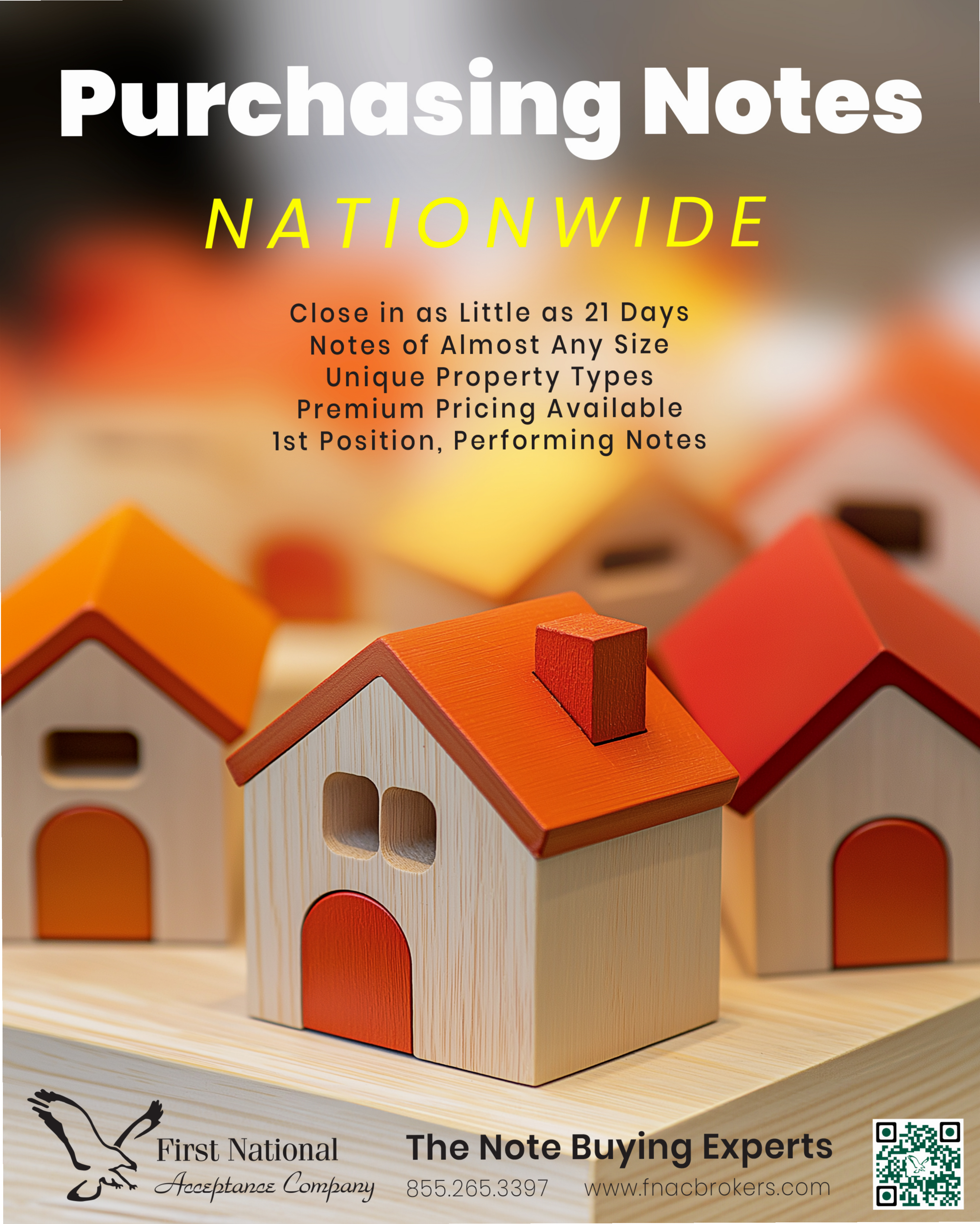
Cheap loans distorted the market. Mortgage rates below 4% encouraged buyers to pay a high price just to get a low interest rate. These borrowers are reluctant to sell and give up those loans, reducing the available inventory of houses.

Changing Markets Create Opportunity

In the next couple of years, you will have opportunities to buy at bargain prices and finance with great terms. Many homeowners and investors have large equities. It's easier to buy from a seller that has a large profit than one that is losing money on the sale.

Lenders are again making high risk second and third loans as homeowners and investors borrow against their profit. Many of these loans will go into default, resulting in foreclosures and distress sales.

Be a picky buyer and buy only properties that you want to hold long term. Recognize changes in your market and be prepared to buy. Inflation, recessions, tax and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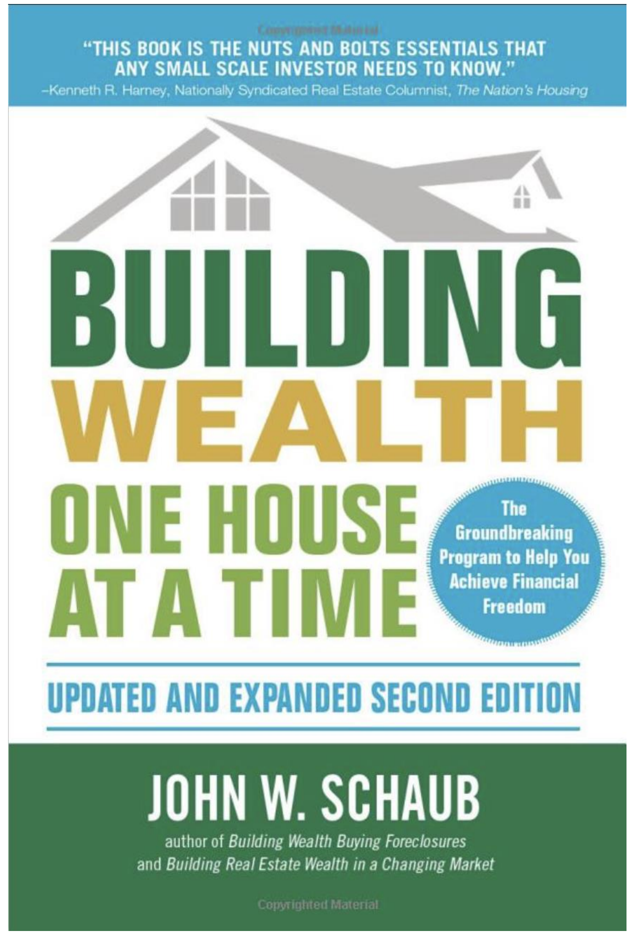
John Schaub has invested successfully for more than four decades. He taught the first seminar on investing in houses and is the author of the bestselling book "Building Wealth One House at a Time", 3rd edition. McGraw-Hill. See his website for information on investor education he offers.



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MN: mnrealestateclub.com, mree1031.com, MnREIA.com
MO: comohome.net, fasterhousebuyersclub.com, ilreia.com, marei.org, REInvestorGroup.com
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SC: MidlandsREIA.com, upstatecreia.com
TN: joinknoxreia.com, MemphisInvestorsGroup.com, reintn.org, tnreia.com
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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

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auction.com, bid4assets.com

Tax Records Search

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

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