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The Voice of the Note Business

# Yield vs. ROI



By Tom Henderson

Many investors, especially those who come from a real estate perspective, are misled by the difference between Yield and Return on Investment (RIO). Those from a real estate background tend to want to use the RIO method of evaluating discounted notes. These two financial terms can be confusing because they are very similar, and in some cases the same, but are really quite different.

First, let do some defining:

**Return on investment (ROI)** is calculated by dividing the profit earned on an investment by the cost of that investment.

Many new to notes will apply this definition to notes, hence they become confused about what yield they are receiving. This can be amply explained in the “10 for 12 Technique” in my *Note Professor Notebook*, where you purchase 10 payments for the right to receive 12 payments.

For example, a note paying \$1,000 monthly, and you purchase ten payments for the right to receive twelve payments would look like this.

$N = 12$   
 $I/YR = 35.07\%$   
 $PV = -\$10,000$   
 $PMT = \$1,000$   
 $FV = 0$

So, our yield is 35.07% according to our financial calculator utilizing monthly compound interest yield.

Let's use the ROI formula to determine our outcome. We received \$1,000 a month for twelve months X 12 months = \$12,000. The cost of our investment was \$10,000. So, subtracting \$10,000 from \$12,000, we

Money You Don't Lose Spends Just as Well as Money You Earn.

received a \$2,000 profit. Now we divided our \$2,000 profit by our \$10,000 cost of investment we get .20 or 20%.

What gives? Why the difference in values? Why did we have a \$2,000 “profit” but a 35.07% yield? Because each month the balance, or “cost of investment” decreased.

In the above example, we had \$10,000 invested. After the first month payment of \$1,000, we had only \$9,000 invested. After the second month, we had only \$8,000 invested; and so on. In the tenth month, we have ALL our principal, or “cost of investment” back. In essence, the last two months of \$1,000 each is “pure” profit because we have already recovered all our principle.

ROI formulas do not apply to compound interest instruments paid monthly, annually, or semiannually. Why? Because the ROI formula does not take into consideration part of the principal is being paid back each month, which means the “costs of investment” are decreased each month. Nor does ROI take into consideration compound interest. There is no ROI formula that accounts for a decrease in “cost of investment”, whereas an amortized loan will always have a decrease in the balance or “costs of



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investment” in the form of monthly payments. This is true no matter if the loan is for one year or thirty years.

Are there situations where the ROI and yield will be the same? Yep. If a loan is amortized annually, with no payments and a balloon at the end, ROI and yield will be equal.

For example, say you have a \$10,000 loan payable at 10%, no payments and a balloon in one year compounded annually. Set your calculator for 1 payment a year. Here is what the loan will look like:

N = 1  
I/YR= 10%  
PV = -\$10,000  
PMT = 0  
FV = \$11,000

ROI and Yield are the same. What happens after 2 years, pray tell?

N = 2  
I/YR= 10%  
PV = -\$10,000  
PMT = 0  
FV = \$12,100

From the ROI formula, after two years, we have a profit of \$2,100. If we divide the profit by our “cost of investment” of \$10,000, we get .21. Dividing this by the number of years, which is 2, we come up with .105 or 10.5%.

Let’s see what happened to ROI vs Yield if we compound monthly and have a balloon after one year. Set your calculators to 12 payments a year. The loan looks like this:

N = 12  
I/YR= 10  
PV = -\$10,000  
PMT = 0  
FV = \$11,047.13

See the difference in compounding annually vs monthly? I hope you are recognizing a couple of factors.

1. ROI does not apply to compound interest.
2. Different compounding periods will produce different results, yet the yield will remain the same.

Two important points to always remember: 1. Yield is not realized until you are paid. 2. ROI have as similar axiom, “You want not only a return ON your investment, but also a return OF your investment”.

I hope this article helps explain the difference between ROI and Yield. I had a hard time with this concept when I started out. It took a while to abandon ROI when dealing in notes and just trust my calculator. If this is not sinking in right now and you seem confused, remember to TRUST YOUR CALCULATOR.

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***Tom Henderson has been buying notes and real estate since the 1980s. His tell-it-like-it-is approach has made him a much sought-after speaker, author and instructor nationwide. Tom is considered by many as “the best-kept secret in note education.” He is president of H&P Capital Investments, LLC, which buys, sells and trades owner-financed notes. He writes only for his newsletter and for THE PAPER SOURCE JOURNAL.***

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**Second Home in Old Lyme, CT** - \$602,861 - 741 Credit

**Commercial Property in Poughkeepsie, NY** - \$93,732 - 612 Credit

**Condo in Las Vegas, NV** - \$180,034 - 716 Credit

**Mixed Use Property in Seligman, AZ** - \$219,372 - No Credit

**Single Family Home in East Setauket, NY** - \$421,750 - 672 Credit

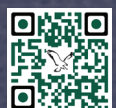
**Mobile Home in Arlington, WA** - \$177,403 - 621 Credit



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# 1031 Exchange Rules Every Real Estate Investor Should Know

*Published by REALTOR.com*

Taxes rarely make for exciting reading material, but 1031 exchange rules are a must-know if you own an investment property.

Why? Because normally when you sell an investment property for more than what you paid for it, you'd have to pay a hefty capital gains tax.

But with a 1031 exchange, you get to defer paying those taxes if you reinvest the proceeds in a new property, making an “exchange” rather than a sale. However, this transaction is subject to some strict regulations, though some recent changes in legislation should help.

The U.S. Senate passed sweeping tax reform legislation through President Trump's Big, Beautiful Bill. The legislation is packed with real estate provisions, including a temporary (five-year) quadrupling of the state and local tax (SALT) deduction cap, and protection for business SALT deductions and 1031 like-kind exchanges.

## Do you qualify for a 1031 exchange?

Here are the basic requirements for a 1031 exchange, according to Los Angeles-based accountant Harlan Levinson:

The homes must be investment properties. This transaction isn't for homeowners who live in the home they're selling (or buying). Both homes in question must be investments, whether you plan to (or did) rent it out to tenants or flip it after renovations.

The home you buy must be worth more than the one you sell. People benefit from a 1031 exchange only when the property they buy is of equal or greater value than the one they're selling. In other words, they're trading up. For instance, maybe you bought a quaint summer cottage rental, but you want to cash that in for

a larger mansion on the beach, or a duplex where you can rake in rental money from two families rather than one. If you intend to pay less for a new property, you'll pay taxes on the difference.

## 1031 exchange rules to follow

If you decide to do a 1031 exchange, once the money from the sale of your first property comes through, it will be held in escrow—an independent account monitored by a third party. You won't be able to access the money until you close on a new property.

After the sale, the clock starts ticking for you to find that new property: You have 45 days to identify a new property (or properties) you want to buy. Once you do, you'll have 180 days to complete the purchase.

Since closing on a property can take time and is often unpredictable, many investors choose more than one property to buy with the hopes that at least one of them will come through. And this is fine, provided you follow a few of these additional stipulations:

- **Three-property rule:** You can identify up to three potential properties to buy as long as you close on at least one of them.
- **200% rule:** You can identify any number of replacement properties you want to purchase, so long as their eventual combined fair market value isn't more than 200% of your relinquished property. So let's say you sell a property for \$500,000. The combined market value of your purchase should be no more than twice that, or \$1 million.
- **95% rule:** You can ignore the 200% rule and identify any number of potential replacement properties for any amount as long as you buy 95% of the aggregate value of those

properties. So, if you sold a property for \$500,000, you could identify five properties worth a total of \$2,500,000. But you'd then have to actually buy at least \$2,375,000 (that's 95%) worth of those properties.

While these rules are complicated, they must be followed—there are no exceptions or extensions.

If you mess up, the IRS could decide you don't qualify for a 1031 exchange and send you a huge tax bill. So make sure you know how it works. If you're in doubt, consult an accountant or real estate agent for more details. For more information on 1031 exchanges, go to [IRS.gov](https://www.irs.gov).



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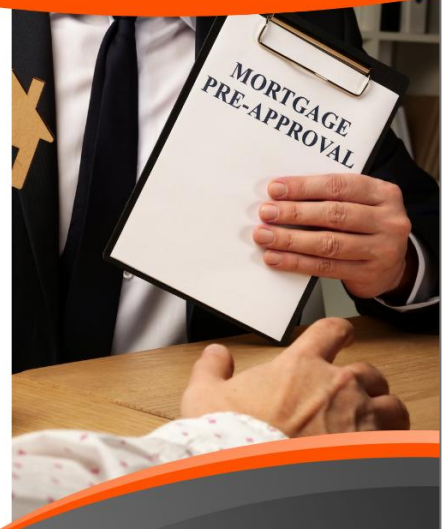
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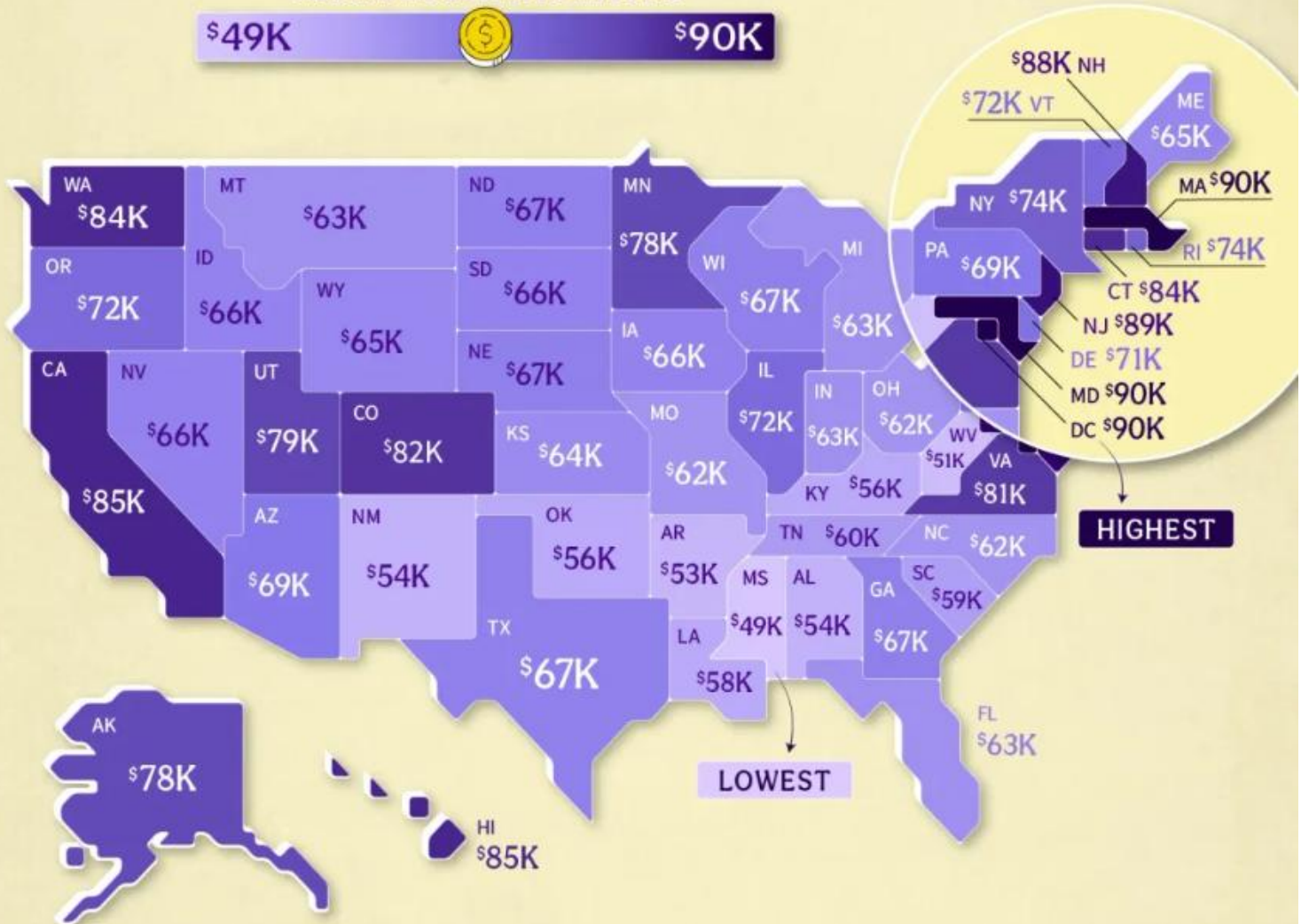
# The Income a Family Needs to Be Middle Class

MEDIAN HOUSEHOLD INCOME

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\$90K



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Maryland	\$90K
Massachusetts	\$90K

LOWEST THREE STATES

Mississippi	\$49K
West Virginia	\$51K
Arkansas	\$53K

# How To Become a Landlord

## Do You Have What It Takes?

*Published by REALTOR.com*

In today's housing market, rents are on the rise, and many people hoping to keep their living expenses affordable are opting to rent over buy.

Given the trend, you may be wondering whether it's time to consider becoming a landlord. Maybe you have a spare room to rent out or better still, you're in the position to buy a rental property.

While the idea of raking in rent checks from tenants every month might sound nice, being a landlord isn't a cakewalk; it takes work, and sometimes being a landlord may seem like you're shelling out more than you're bringing in from rent.

It's best to know what you're getting into before you start down this path, so here are some tips on becoming a landlord who not only makes money from rent but also keeps tenants happy.

### **Can you afford to become a landlord?**

Renting out real estate on which you're paying a mortgage is a balancing act. To be a successful landlord, you have to make sure that the money coming in from rent covers what goes out—or else you're operating at a loss on your real estate.

Prepare for the worst: Since your rental property may sit vacant occasionally or require repairs, having a decent financial cushion is a smart move. Most real estate experts say that properties should be able to rake in enough rent in 10 months to cover your yearly costs.

### **Pick the right kind of property**

Many components go into rental property selection, so make sure you identify your primary goal as a landlord, says Ed Laine, partner/broker of Miller Laine Properties, in the Seattle area.

"Is it good cash flow that you're looking for, or do you just want something that's low maintenance?" he asks.

All other things being equal, you will want to choose a rental property close to your home, which allows you to check on tenants and house maintenance easily, to maximize your rental income.

As a landlord, Laine recommends asking yourself, "If the wind blew a tree limb through my tenant's window at 2 a.m., how far would I be willing to drive to deal with it?"

You'll also want to make sure the rental property meets all applicable codes. This handy rental property checklist helps you to assess your real estate with a critical eye to make sure it's "rent-worthy" for tenants and—later on—helps you to double-check the property once your renter leaves to make sure it was left in the condition in which it was found.

Having good tenants can make or break your experience as a landlord, Laine notes. Make sure to interview and screen tenants thoroughly before offering them a lease.

Tenant screening companies make that easy, but there are some steps you can take yourself to prevent the need for eviction later. First, ask prospective tenants to agree for you to check their credit before signing a lease: Section 604 of the Fair Credit Reporting Act requires that landlords ask permission before running a credit check on renters. You can also check your state and county's website, since most court information about renters is public record.

Last but not least, you will want tenants to sign a lease delineating the rent, when it's due, and actions that could lead to late fees and eviction.

### **Understand the liabilities you take on if you become a landlord**

As the landlord, you'll need to know the local real estate and renting laws that pertain to your property, lease, and tenants.

Also, know that you can be held liable for tenant injuries, so be sure you seek adequate coverage, such as landlord liability insurance and landlord property insurance. These are different from a regular homeowner's policy and should be obtained if you are renting out a home regularly. Check with your insurance agent to see the options you can add to your regular homeowner's policy to protect you and your tenants.

### How to be a landlord tenants trust

You can't just give tenants the keys after they sign the lease, cash the rent checks, and check out after they move in. Landlords are legally required to make repairs to their property—but that doesn't mean you need to jump every time a tenant says a lightbulb needs replacing, either.

The key is whether the issue affects a tenant's habitability. For example, if a property is without electricity, water, or heat for more than 24 hours, it will generally be considered uninhabitable for tenants, and you're responsible for finding alternative temporary housing for the tenants until this issue is fixed.

But if the flaw doesn't make living there unbearable for a tenant or is merely cosmetic, then the landlord is under no time constraint or any obligation at all to fix it.

"So if your tenants say the floor squeaks and it's driving them crazy, or if they've asked for the ancient shower head to be replaced, if it still works, the landlord doesn't have to fix it," says Laine.

However, happy tenants tend to stay put and pay rent, so you may want to consider responding to smaller requests if it's no big deal.

"If, as a landlord, you are responsive and address concerns," Laine says, "they will take better care of your property, guaranteed."

### Weigh the pros and cons of a property manager

Did the landlord responsibilities above give you pause? You have to know your limits as a landlord and dealing with tenants. If this all sounds like too much hassle for rental income, consider hiring a property manager who

can handle those details. Property managers might be a good idea to support your long-term investment—typically 8% to 12% of the monthly rent fees—for the headaches with your rental property it could save you down the road.

Property managers handle many of the mundane tasks of being a landlord, including screening tenants, performing background checks, taking security deposits, dealing with day-to-day issues, and taking tenant calls about repairs—while you just receive the rent payments.



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# 6 FINANCE RULES

(everyone should know by age 30)

## 1 50/30/20 Rule



**Budget your income based on your:**

1. Needs (food, rent, etc.)
2. Wants (vacations, new cars, etc.)
3. Goals (savings, extra debt payments, etc.)

- Needs = **50%** of income
- Wants = **30%** of income
- Goals = **20%** of income

## 3 3x to 6x EF Rule



**Save 3 to 6 months' worth of living expenses in an emergency fund.**

Only use this fund for emergencies:

- Vet bill
- Flat tire
- Medical bill

It'll save you from taking on bad debt to cover any surprise expenses.

## 5 20/4/10 Rule



**If you have to take a loan to buy a car then follow the 20/4/10 rule:**

- **20%** - min down payment
- **4 yrs** - max # of years the car should be financed
- **10%** - max amount of your gross income that should be going toward your car

**Remember:** Most cars depreciate with time.

## 2 Rule of 72



**Find out how long it will take your investment to DOUBLE.**

Divide 72 by the growth rate of your investment (expressed as a percent).

Example: How long will it take to double your investment at 10% interest?

**72 divided by 10 = 7.2 years**

## 4 300 Rule



**Take your current monthly expenses & multiply that amount by 300.**

The result is a rough guideline on how much money you need to save (and invest) to keep the same lifestyle you have now, during retirement.

## 6 3x Rent Rule



**The 3x rent rule says rent should not exceed 3x a person's gross monthly income.**

The idea behind this rule is that housing shouldn't consume more than a third of a person's income.

Why?

So you have money left over for expenses, savings, and investments.

# The Data Says the Market is Shifting—Here's How Investors Should Be Adjusting

*Published by Bigger Pockets*

If you've been sitting on the sidelines, waiting for the right time to invest in real estate again, this is your signal: the buyer's market has arrived. After years of limited inventory, rising prices, and affordability constraints, the housing market is finally shifting—and that shift is creating opportunities.

In this month's housing market update, I'll break down what's changing in 2025, why it matters, and how savvy investors can take advantage before the market turns again.

## What's Driving the Market in 2025?

If you had to pick one word to describe the housing market in 2025, it would be inventory. That's been the defining force behind home prices and sales activity since 2022. And this year, for the first time in a long while, we're seeing a meaningful increase.

According to Redfin, national inventory is up 15% year over year, which is significant, even if we're still below pre-pandemic levels. New listings are also up compared to last year, though the rate of increase is slowing. That's an important signal we'll come back to later.

The point is this: Supply is finally growing. And that shift is beginning to rebalance the market.

## Are There Really No Buyers? The Data Says Otherwise

There's a narrative floating around that "no one's buying homes anymore." But that's just not true. In fact, demand has quietly been building.

Mortgage purchase applications have now risen for 22 straight weeks, including nine consecutive weeks of double-digit increases. That's a big deal, especially considering that mortgage rates haven't dropped meaningfully. Most buyers are still looking at 6.5%+ interest, and yet demand is rising.

This shows us that buyers are adapting. People still need homes, and while affordability remains tight, many are getting creative—buying smaller homes, moving to lower-cost metros, or house hacking to make the numbers work.

## Prices Are Holding, but the Trend Is Down

So, what's the result of rising inventory and increasing buyer activity? Let's talk prices.

National home prices are up 1.4% year over year, with the median home price sitting at a staggering \$441,000. That's still high, but the trend is clearly downward. A year ago, prices were up 5% annually. Now we're down to 1.4%, and price growth is below inflation, which is currently around 2.5%.

For leveraged investors, that still means gains in real terms. But for cash buyers or those sitting on nonperforming assets, you're losing ground to inflation. This is a transitional market, and these are the numbers you need to understand to play it right.

## Sales Volume Is Declining—but That Doesn't Mean a Crash

While prices have held relatively firm, home sales volume is falling. That's not surprising, given where rates and affordability stand.

But what's more important is why volume is falling—and it's not because of a flood of distressed sellers or panic. It's because many would-be sellers are simply sitting on the sidelines.

This is where housing is different from the stock market. If people don't like the terms of the market—like selling into declining prices—they just don't sell. There's no margin call on a house. If they can afford their mortgage, they wait.

That's why new listings are starting to moderate again. And it's happening most in the markets where prices are falling the fastest. Sellers see conditions worsening, so they opt out. This self-correcting behavior is a big reason I don't expect a crash.

### Is a Crash Still Possible? Let's Look at the Data

The only way you get a crash in housing is if forced selling overwhelms demand. That usually comes from distress, specifically mortgage delinquencies. Right now, we're not seeing that.

Fannie Mae reports delinquency at 0.55%, down from April.

Freddie Mac reports multifamily delinquencies at 0.46%, which matches the peak of March but remains well below pre-2010 levels.

Fannie Mae's multifamily delinquency rate sits at 0.66%, also down slightly from April.

Yes, some of these numbers are up year-over-year. But they're still well below pre-pandemic norms, and there's no evidence of a spike that would suggest a collapse is imminent.

Could that change if the labor market deteriorates? Sure. But right now, we're not seeing the job losses that would trigger widespread distress.

### How Investors Can Take Advantage of a Shifting Market

This is the moment smart investors have been waiting for—a market where:

- Prices are softening.
- Inventory is rising.
- Buyer competition is lower.
- Sellers are more negotiable.

It's not just theory—we're already seeing the data support this shift. List-to-sale price ratios are falling, and sellers are more open to concessions and discounts.

### So what should you do?

- **Negotiate hard**—You may be able to buy well below recent comps.
- **Look for stale listings**—Sellers who listed in spring and haven't gotten bites are more likely to deal now.
- **Watch your underwriting**—Build in margin for further softening, and stress-test your deals.
- **Be patient, but decisive**—Good opportunities are coming back, but they still go fast when they show up.

### Final Thoughts: Welcome to the Buyer's Market

This isn't a crash. It's a normal correction after an extraordinary run. Prices are adjusting. Sales are slowing. But there's no sign of systemic failure.

What we're seeing now is a buyer's market—not because it's easy, but because the power is shifting. And if seller hesitation continues, it could stabilize prices sooner than expected and set the stage for the next phase of the cycle: bottoming and recovery.

We're not there yet—but we're closer than we've been in years.

Until then, keep watching the data, stay disciplined, and use this window to position yourself for what's next.





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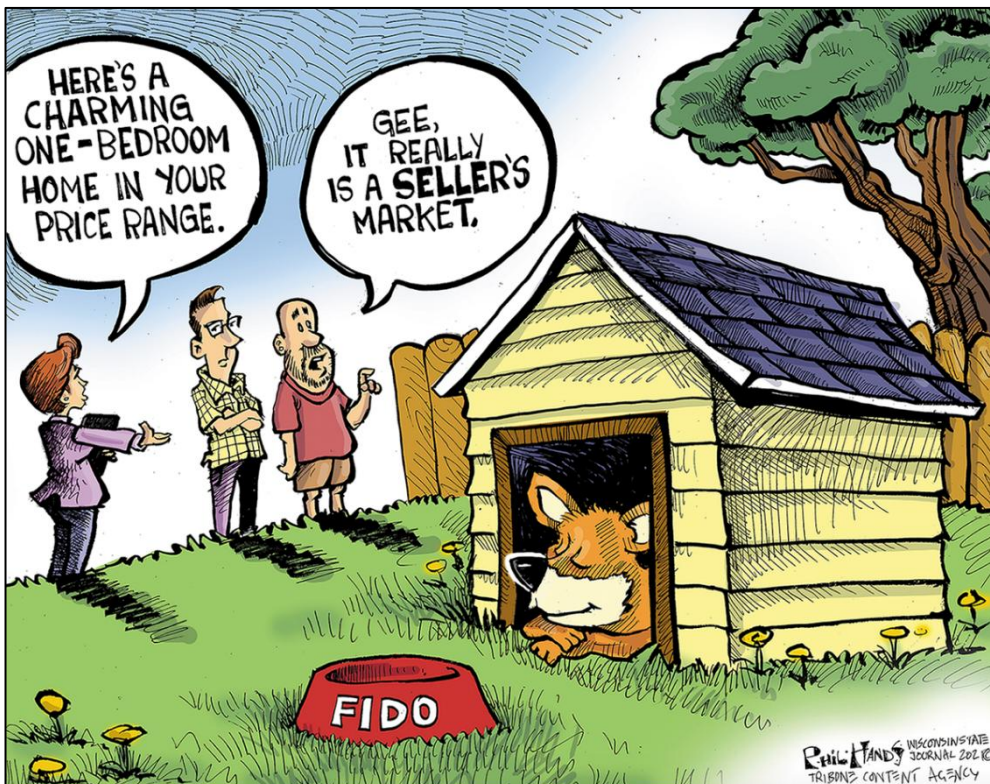
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# Industry Leaders: Total Lender Solutions

An interview with Lori Bradford, Sr. Vice President, Sales & Marketing

*By William Mencarow*

## What does your company do?

Total Lender Solutions (TLS), headquartered in sunny San Diego, is a dynamic trustee and default services company known for delivering efficient, tech-forward, non-judicial foreclosure solutions. Our team blends speed, compliance expertise, and personalized client care to serve mortgage lenders, servicers, attorneys, private investors, and banks throughout California and beyond.

Recently, TLS merged with Mortgage Lender Services (MLS), a highly respected company with decades of experience and a solid foundation in Northern California. MLS brought with it a rich legacy of trust, operational excellence, and long-standing client relationships built over more than 40 years.

This merger brought together the best of both organizations: MLS's time-tested reliability and TLS's agile, innovative approach. Now operating under a unified banner, our enhanced company provides broader geographic coverage, currently spanning seven states across the Western U.S. and a deeper bench of professionals, technologies, and resources.

What truly sets us apart is our ability to offer the strength and scalability of a large institution without sacrificing the boutique-level service and flexibility that our clients have always counted on. At TLS, we don't just do business as usual; we make it better.

## Who can benefit from your services?

Our services are designed for stakeholders involved in non-judicial foreclosure and default management processes, including mortgage lenders and loan servicers, private and institutional investors, attorneys and law firms, and banks and credit unions.

Whether managing high-volume portfolios or navigating unique default scenarios, we provide the compliance

insight, operational precision, and responsive service clients need to protect their assets and meet regulatory demands.

TLS currently provides trustee services in California, Nevada, Arizona, Missouri, Texas, Oregon, and Washington. Our multi-state capabilities are enhanced by deep local knowledge, allowing us to handle jurisdiction-specific nuances with efficiency and care.

## How long have you been in business?

Total Lender Solutions was founded in 2005 with a vision to modernize the default services space. When we combined forces with Mortgage Lender Services, an industry veteran with over 40 years of history, we unified two complementary approaches: tradition and innovation.

Together, our leadership team and staff bring over 60 years of cumulative industry experience, offering our clients stability, adaptability, and a forward-thinking strategy tailored to an evolving legal and regulatory landscape.

## What is the process involved in working with your company?

Partnering with TLS means gaining access to a team that works as an extension of yours. We assign each client a dedicated account manager and provide access to a cross-functional team of legal, operational, and compliance professionals who guide files from intake through completion.

Our process is built for transparency and responsiveness:

- **Initial Consultation** – We clarify scope, jurisdictional needs, and timeline expectations.
- **File Intake & Due Diligence** – Documentation is reviewed for compliance and accuracy.
- **Execution & Monitoring** – Milestones are tracked and communicated clearly as we manage the foreclosure process.

- **Resolution & Closure** – We deliver all required filings and documentation, ensuring completion with precision.

Throughout, clients benefit from our proactive communication, reliable timelines, and nimble adaptability.

### **Tell us a little about your staff.**

The strength of TLS lies in our people. Our staff includes seasoned professionals with decades of combined experience in foreclosure, title, lending, legal services, and loss mitigation. Many of our team members have backgrounds in law firms, financial institutions, and title companies, bringing with them deep knowledge of compliance and risk management in highly regulated environments.

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[mtaylor@cedarcrestcapital.com](mailto:mtaylor@cedarcrestcapital.com)



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Director of Sales

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# Small Business Legal Plan

## ESSENTIALS | PLUS | PRO



## Affordable legal protection tailored to your business needs.

**Hiring a law firm for your business can be expensive**, and DIY legal isn't always that helpful. LegalShield's Small Business Legal Plans remove the cost barrier and give you access to a provider law firm for an affordable monthly fee. With LegalShield you are not alone. Three levels of coverage are available.

### All Plans Include:

**Advice, Consultation and Research.** Legal consultation and research for business-related legal matters, such as employment, contract disputes, equipment leases and more.<sup>1</sup>

**Letters or Phone Calls.** Help with business legal matters with professional communications on your behalf.<sup>2</sup>

**Designated Consultation.** Telephone consultations on business legal matters such as tax issues, securities, intellectual property, immigration and more.

**Document Review.** Put business-related legal documents through legal review.

**Collection Letters.** A collection letter from a provider attorney on your behalf could help you recoup payments more efficiently.

**25% Member Discount.** Receive a 25% discount from the Provider Attorney's hourly rate for additional business legal work.<sup>3</sup>

### Plus and Pro Also Includes:

**IRS Audit Legal Services.** Legal assistance in the event of an IRS audit, investigation or examination of the member's federal tax return.<sup>4</sup>

**Expanded Interstate Services.** Receive coverage for select legal services in all 50 states.

**Flat Fee Services.** Save money by paying flat fees for certain legal services.

<sup>1</sup>Business legal matters covered under the Designated Consultations Benefit are excluded. Out-of-state consultations are not covered under this benefit for Small Business Essentials.

<sup>2</sup>Excludes collection letters under this plan benefit as collection letters are covered under a separate plan benefit.

<sup>3</sup>Discount does not apply to legal services rendered pursuant to the designated consultations benefit, contingency fee cases or fees set by a court.

<sup>4</sup>Available for a flat fee of \$50 per hour in New York.

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AL: [Alabamareia.com](http://Alabamareia.com), [aiacclub.com](http://aiacclub.com)  
AK: [danniallethomas.com/alaska-real-estate-investment-club.html](http://danniallethomas.com/alaska-real-estate-investment-club.html)  
AZ: [azreia.org](http://azreia.org), [tucsoninvestors.com](http://tucsoninvestors.com)  
CA: [BAWB.info](http://BAWB.info), [cvreia.com](http://cvreia.com), [lasouthreia.com](http://lasouthreia.com), [LAREIC.com](http://LAREIC.com), [NorCalREIA.com](http://NorCalREIA.com), [nsdrei.org](http://nsdrei.org),  
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WI: [appletonreia.com](http://appletonreia.com), [MadisonREIA.com](http://MadisonREIA.com), [wiscoreia.com](http://wiscoreia.com)



# Tools and Resources

## **Bankruptcy Records**

[pacer.psc.uscourts.gov](http://pacer.psc.uscourts.gov), [ndc.org/home](http://ndc.org/home)

## **Commercial Real Estate Tax Reduction**

[sgettler@costsegregationservices.com](mailto:sgettler@costsegregationservices.com)

## **Credit Reporting Agencies, Scores & FICO, etc.**

[Equifax.com](http://Equifax.com), [Experian.com](http://Experian.com), [TransUnion.com](http://TransUnion.com)

## **Down Payment Assistance for Rehabbers**

[emdfunding1@gmail.com](mailto:emdfunding1@gmail.com)

## **Find House Values & Comps**

[Redfin.com](http://Redfin.com), [Zillow.com](http://Zillow.com), [Trulia.com](http://Trulia.com), [Realtor.com](http://Realtor.com)

## **Foreclosure Properties and Information**

[realtytrac.com](http://realtytrac.com), [foreclosurefreesearch.com](http://foreclosurefreesearch.com), [foreclosurelistings.com](http://foreclosurelistings.com)

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

[emdfunding1@gmail.com](mailto:emdfunding1@gmail.com)

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

[biggerpockets.com/real-estate-investing](http://biggerpockets.com/real-estate-investing)

## **Hard Money Lenders**

[biggerpockets.com/hardmoneylenders](http://biggerpockets.com/hardmoneylenders)

## **Mortgage Calculator**

[moneychimp.com/calculator/mortgage\\_calculator.htm](http://moneychimp.com/calculator/mortgage_calculator.htm)

## **Mortgage Note Investing Advice**

[papersourceonline.com/free-e-course-2/](http://papersourceonline.com/free-e-course-2/)

# Tools and Resources (Continued)

## People Searches

[intelius.com](http://intelius.com), [skipease.com](http://skipease.com), [zabasearch.com](http://zabasearch.com)

## Private Lenders

[aaplonline.com](http://aaplonline.com)

## Professional Loan Associations

[mbaa.org](http://mbaa.org), [namb.org](http://namb.org)

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

[premier.ctic.com](http://premier.ctic.com)

## Public Records Search, Property Finders

[courthousedirect.com](http://courthousedirect.com), [searchbug.com](http://searchbug.com), [propstream.com](http://propstream.com), [propertyradar.com](http://propertyradar.com), [batchleads.io](http://batchleads.io), [onlinesearches.com](http://onlinesearches.com)

## Real Estate Abbreviations, Glossary

[abbreviations.yourdictionary.com/articles/real-estate-abbreviations.html](http://abbreviations.yourdictionary.com/articles/real-estate-abbreviations.html)

## Resources for newbies and old hands in the REI biz

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

## Tax Auction Online Sites

[auction.com](http://auction.com), [bid4assets.com](http://bid4assets.com)

## Tax Records Search

[netronline.com/public\\_records.htm](http://netronline.com/public_records.htm), [publicrecords.searchsystems.net](http://publicrecords.searchsystems.net)

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