

THE AZREIA ADVANTAGE

ARIZONA REAL ESTATE INVESTORS ASSOCIATION NEWSLETTER

"AZ Real as it Gets"

OCTOBER 2026

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Why Investors Are Chasing Short Term Rental Tax

by **Jeremy Holden**

The Potential to Offset W-2 Income While Building Cash Flow

I haven't paid taxes in four years, and that experience has changed how

I look at real estate. As an investor helping clients pursue this strategy, I see short-term rentals as the strongest residential investment play for one specific trifecta:

cash flow, appreciation, and tax savings. The opportunity to combine all three is what makes this approach so compelling to me.

The tax write-off craze gets the headlines. Keeping more of what you earn can help build wealth. But when I look at a short-term rental, I want to understand the whole investment. The tax benefit is one part of a property that also needs to perform.

Cash flow comes first. A well-chosen short-term rental can generate income while you own it, giving you money to reinvest, build reserves, or

support your lifestyle. Getting there takes realistic numbers. I want to know what remains after the mortgage, cleaning, utilities, insurance, repairs, and management. Strong booking revenue is exciting, but the money left

after expenses is what matters. The property also needs room to handle slower months.

Appreciation is the second piece. Owning real estate in a market with lasting demand creates the opportunity for your property to become more valuable over time.

Location, the surrounding community, and the price you pay all matter.

I see appreciation as a long-term opportunity, and I still want the purchase to make sense if values stay flat for a while. Future growth should strengthen the investment without being required to rescue it.

Tax savings complete the trifecta. Real estate offers ways to account for the cost of a property over time, and strategies such as cost segregation can move some deductions forward.

Phoenix Monthly Meeting Tuesday, October 13 In Person & Streaming - 5:15pm

- Association Update
- Market Update & Outlook
- Beyond the AirBNB Hype: The Real Business of Short Term Rentals

Tucson Monthly Meeting Wednesday, October 14 In Person - 6:00pm

- Food
- Haves & Wants + Association Update
- Tucson Market Discussion
- Beyond the AirBNB Hype: The Real Business of Short Term Rentals
- Open Networking

Continued on page 2

EXECUTIVE DIRECTOR'S MESSAGE

Stop Negotiating Only on Price. Start Negotiating Terms.

by **Michael Del Prete**
Executive Director, AZREIA

Here's a number that caught my attention: 59% of recent Greater Phoenix MLS sales included some kind of seller-paid incentive. The median was about \$10,000. In the \$350,000 to \$400,000 price range, that number climbed to 71%.

Sellers are already making concessions to get deals done. Are you asking for the terms that would make a deal work for you?

Buyers have also been closing at roughly 97% to 97.5% of list price for almost two years. That doesn't mean the market is crashing. It means there's room for a conversation.

When you write your next offer, look beyond the price. Could the seller help with closing costs or repairs. Would a different closing date solve a problem for them? Is seller financing possible? With the average 30-year mortgage rate near 7%, the

right financing terms could matter more than a \$15,000 price cut.

Start by finding out what the seller needs. It might be speed. It might be certainty. It might be a way to sell without fixing the roof.

And keep the holidays in mind. A lot of buyers step away in November and December, but sellers with a job transfer, an estate, or a vacant house may still need to move. That's a good time to have a real conversation and put together an offer that works for both sides.

My challenge to AZREIA members for the next 90 days: stay active. Write offers. Think through the terms on every one. Ask the listing agent, "What would make this easy for your seller?" Then listen.

Come January, you could already have deals closing.



Why Investors Are Chasing Short Term Rental Tax Continued from pg 1

For eligible short-term rental owners, those deductions may reduce taxes on other income. That is why this conversation has gained so much attention: a property can potentially generate cash while also creating valuable tax benefits.

My role is to help clients evaluate the investment opportunity. Their CPA determines how the tax strategy applies to them. The owner's involvement, how the property is used, and their individual situation all matter. My experience is personal; it is not a promise that someone else will get the same result. I want clients working with a qualified tax advisor before they count on projected savings.

I would never encourage someone to buy a bad deal just to get a write-off. Overpaying, overlooking local rental rules, or assuming every weekend will be booked can erase the advantages quickly. For me, the strongest opportunity is a property bought at the right price, operated well, and supported by thoughtful tax planning. That is the appeal of short-term rentals: cash flow today, the potential for appreciation over time, and tax savings that can help you keep more of what you earn.

For more on this, follow @homesby_holden on Instagram or come to our subgroup.





Insuring PadSplit Properties: What AZREIA Investors Need to Know



by
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Renting by the room through platforms like PadSplit has become one of the more popular cash-flow strategies among Arizona investors, and it's easy to see why: multiple income streams from a single property can significantly outperform a traditional single-family rental. But before you list a room-rental property, it's worth understanding that these homes create an insurance problem most investors don't see coming until a claim gets denied.

A standard dwelling fire policy (the DP-3 most investors already have on their rentals) is built around a simple model: one household, one lease, one clear tenant-landlord relationship. Room-by-room rentals break that model completely. You've got multiple unrelated tenants, separate leases, and shared common spaces like kitchens and living rooms. When a tenant's cooking fire damages another tenant's bedroom,

it's suddenly unclear whose claim applies and whose lease governs liability — and many dwelling fire carriers will simply decline the claim, or non-renew the policy once they learn how the property is actually being used. Incidentally, that ambiguity underscores the reasons to ensure all your tenants of their own renters policies.

Because of that liability ambiguity, relatively few carriers are willing to write this business at all. The ones that do typically place it on commercial policy forms rather than a residential dwelling form — built around premises liability and separate tenant liability coverage, so a loss caused by one tenant doesn't fall back on you as the owner. This is a fundamentally different underwriting approach than a standard rental policy, and it should never be insured on a DP-3.

That specialized underwriting comes at a cost. These policies run more than a standard landlord policy, and that premium needs to be built into your numbers from the start — not discovered after you've already closed. In other words, don't simply just use a standard rental property insurance policy

cost to pencil out the numbers; get a quote. It matters. In the process, you will also learn that there are some nuances in the underwriting. Most carriers want to see a copy of the lease you will use, so be prepared.

One line investors consistently underinsure is loss of rents. A room-by-room property generates far more gross income than a single-tenant rental, so if a covered loss makes the home uninhabitable, your loss-of-rents limit needs to reflect the full rent roll across all rooms — not what a standard single-family policy would carry. Set that limit too low, and a fire or water loss that shuts the house down for months leaves a gap you're covering out of pocket, on top of the mortgage.

The good news is you don't have to guess at who writes this coverage. Gila Insurance Group works with several markets built specifically for co-living and rent-by-the-room risk that understand the model and price it correctly. If you're evaluating a PadSplit property — or already own one insured on a standard dwelling policy — reach out before your next renewal so we can make sure the coverage actually matches how the property is being used.



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Why Rising Interest Rates Can Benefit Maricopa County Real Estate Investors



by
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While higher interest rates often generate concern, they can actually create a healthier economic environment and new opportunities for real estate investors in Maricopa County, Arizona. When borrowing costs increase, housing demand tends to moderate, reducing the intense competition and bidding wars that have characterized recent years. As a result, home prices often grow at a more sustainable pace, giving investors greater negotiating power and the opportunity to acquire properties at more favorable prices.

Higher rates also help filter out speculative buyers who

may have entered the market with unrealistic expectations. This leaves a larger share of transactions to serious homeowners and long-term investors, creating a more stable housing market. In Maricopa County, where population growth and job creation continue to support long-term housing demand, this stability can be especially beneficial.

For investors focused on rental properties, higher mortgage rates can encourage more people to rent rather than buy. This increased rental demand may lead to stronger occupancy rates and potentially higher rental income, helping offset increased financing costs. Investors who are well-capitalized and focused on cash flow rather than short-term appreciation may find today's market conditions particularly attractive.

From a broader economic perspective, rising rates are often used to control inflation. As inflation moderates, construction costs, labor expenses, and other operating costs may stabilize, improving long-term investment performance. A stronger, more balanced economy ultimately supports sustainable real estate growth rather than the boom-and-bust cycles that can occur when borrowing remains too inexpensive for too long.

For savvy investors, market adjustments caused by higher rates often create opportunities that are unavailable during periods of rapid price appreciation. In Maricopa County, investors who remain patient, focus on fundamentals, and seek properties with strong cash-flow potential may find that a higher-rate environment is not a setback but a strategic advantage for building long-term wealth.



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Retaliation Doesn't End Well For Oregon Landlord



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by
**Mark
Zinman**

An Oregon landlord was recently hit with a judgment for \$32,000, after a jury found that he had retaliated against the tenant for not paying a bill. Of course, Oregon law is different than Arizona; however there are still important lessons to be gleaned from the case.

FACTS:

According to the facts as presented in court, an Oregon tenant reported an issue with an electrical plug. The landlord believed the tenant caused the problem, and charged the tenant \$287, for the work, which the tenant refused to pay. Shortly afterwards, the landlord increased the rent \$100/month. The tenant claimed it was retaliation. The landlord alleged it was their normal practice. The tenant filed suit, claiming that the landlord was retaliating. The jury awarded the tenant \$16,000, which is doubled under Oregon's laws.

WHAT YOU, AS AN ARIZONA OWNER/MANAGER CAN LEARN FROM THIS:

In Arizona, there is a statute prohibiting retaliation. It says a landlord cannot retaliate against a tenant for exercising certain rights, including (1) complaining to a government agency about a health or safety code violation, (2) complaining to the landlord about a habitability issue, (3) joining a

tenants' union, or (4) complaining about wage-price stabilization violations.

The landlord cannot raise rent, cut services, or file (or threaten) an eviction. If the tenant complained within the prior six months, the law presumes the landlord's later action was retaliatory, shifting the burden to the landlord to prove otherwise, unless the complaint came after a termination notice was already given. Finally, a tenant who proves retaliation can recover the greater of two months' rent or double actual damages (A.R.S. § 33-1367), plus possession or lease termination.

Lesson: document legitimate, non-retaliatory reasons before raising rent on, or acting against, a tenant who recently complained. This applies for any increase in rent, service of a noncompliance notice or a non-renewal notice. It is important that managers follow policies and standard timelines for when they act. If a tenant claims that a manager is retaliating by serving

a non-renewal notice, it is important that the manager have documented letters/notices in the file, reflecting the issues that the tenant has been causing on property - those issues are valid reasons for termination. The hardest retaliation case to defend against, is when the manager has no notes and no notices in the file. If a tenant has never received any kind of notice, and they pay on time, the general presumption is that they would be renewed - therefore, if you non-renew them it raises questions.

It is best to have documented reasons for your actions, even if you don't share those reason with the resident. If they ask why you are non-renewing them, you merely state, "It is a business decision." It is only when you are in a lawsuit or FH, that you delve into the reason and the documentation.

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by
Andrew
Augustyniak

Plenty of investors are sitting on rentals they bought or refinanced years ago with serious equity and financing they never want to give up. So the equity just sits there while they tell themselves they will tap it someday. A full cash out refinance would torch the existing loan, and nobody makes that trade willingly. The result is a portfolio that looks strong on paper but cannot fund the next deal.

The move most investors overlook is a HELOC on the investment property itself. It sits in second position, the existing first mortgage stays untouched, and you get a revolving line you can draw, pay down, and draw again. For acquisitions, that flexibility beats a lump sum every time. You are not paying interest on money sitting idle between deals, and you are not resetting a loan you fought hard to get.

The use cases go well beyond a down payment. Investors use

these lines for earnest money that has to move same day, renovation budgets on value add projects, and short fuse auction or wholesale purchases where the seller wants proof you can perform. Draw for the project, pay the line back down when you refinance or sell, then reload for the next one. It functions like a private bridge fund you control.

What to know before you go hunting for one:

1. Fewer lenders offer these than primary residence HELOCs, and the ones that do cap combined loan to value more conservatively. Expect less available equity than you would get on your own home, and plan your numbers accordingly.
2. Title matters. Most of these programs want the property vested in your personal name. If you have deeded rentals into an LLC, some lenders will require you to deed back before closing, which carries ripple effects for insurance and liability worth thinking through with your advisors first.
3. Draw periods and repayment structures vary a lot from lender to lender. Some are interest only during the draw

period, some amortize from day one, and renewal terms differ. The right structure depends on whether this is acquisition capital or a renovation budget.

4. Speed is the real selling point. When a wholesaler calls with a deal that needs to close in two weeks, a line you opened months ago lets you move like a cash buyer. Set it up before you need it, not when the deal is already on the table, because setup takes weeks, not days.

Recent win: We just helped an investor tap a little over \$73,000 in equity from a rental she owns in Alabama, and she used it to close her next value add property entirely in cash. No financing contingency and no waiting on a purchase loan to fund. Equity that had been sitting idle became her strongest offer.

Sitting on equity and eyeing your next acquisition? Text or call me at 480-341-0920 and we will map out which of your properties can carry a line and what it unlocks for your next twelve months.



Opportunities in Arizona are on the RISE!

Temperatures are still rising in Arizona.

Investors, this is the time to raise your thermostat and embrace the opportunities awaiting you.

When you encounter transactions that have many title issues, and other challenges in the transaction, you need a trusted team to help navigate through a successful close of escrow.

There are few transactions we cannot tackle and we have all the Marketing resources to meet your needs!

We are all striving for overall success. Let us partner with you and share in your success.

Please do not hesitate to schedule your Marketing/Escrow meeting with Janet and Alex.

Thank you,

Janet Moe

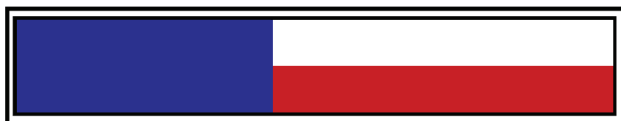
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The Fix & Flip Game Has Changed. Here's What We're Doing About It.



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by Brian and Gina Kingdeski

For years, the fix-and-flip business was straightforward.

Find the right property. Buy it at the right price. Renovate it. List it. Sell it for a profit.

But the landscape has changed.

Higher interest rates. Higher acquisition costs. Higher renovation costs. Longer project timelines and longer hold times.

What used to be a predictable 90-day project can take considerably longer now.

And every additional month you hold is more interest, more taxes, more insurance, more utilities which equals more cash flow problems.

Those carrying costs come straight off your number.

Meanwhile, buyers have gotten more sensitive to affordability. Higher mortgage rates shrink purchasing power, which makes it harder to hit the retail price you projected when you bought.

So here's the equation a lot of flippers are staring at right now:

Spend more getting it ready. Hold it longer. Potentially make less when you sell it.

So what happens when the traditional exit gets harder?

You look for another one.

Introducing Green Light Buying Machine

Green Light Buying Machine was created for experienced fix-and-flippers who want to add co-living properties to their investment toolbox.

Instead of looking at every property strictly as a traditional resale, we teach investors how to identify properties that may work for the PadSplit co-living model, renovate them with that end use in mind, and create an income-producing asset and sell to one of our pre-approved end buyers.

You already understand acquisitions.

You know construction.

You know how to manage contractors, control renovation costs, and turn a distressed property into something desirable.

We help you apply those same skills to a different kind of opportunity.

Our system walks you through the whole process — identifying properties, running the numbers,

developing the layout, managing the renovation, selecting finishes, and preparing the property for launch.

Twenty-six years of real estate experience, documented and handed to you as step-by-step guidance.

Built for investors who already understand real estate and are looking for another strategy.

The Market Is Changing. Your Strategy Can Change With It.

Successful investors understand that what worked yesterday isn't necessarily what works tomorrow.

The goal isn't to predict exactly where the market is going.

The goal is to have more than one way to win when it moves.

Green Light Buying Machine gives fix-and-flippers another framework for evaluating properties — one focused on creating co-living homes and potential cash-flowing assets rather than relying exclusively on a traditional retail sale.

If higher rates, longer hold times, rising costs, and tighter margins have you rethinking the traditional flip, it may be time to add another tool to your toolbox.

Don't stop flipping.

Start thinking differently about what you flip.

That's the idea behind Green Light Buying Machine.



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Silvercrest Opportunity Fund – Win Mobile Homes

Arizona continues to face a basic housing challenge: affordability. Even when conventional home prices soften, the monthly cost of ownership remains difficult for many working households. That creates demand for lower-cost housing and alternative financing. Our strategy is built around that need—not on rapid appreciation.

Win Mobile Homes sources, acquires, renovates, sells and seller-finances manufactured homes throughout the Valley. Silvercrest Opportunity Fund provides and manages the private credit behind those transactions, allowing investors to participate on the paper side of affordable housing.

The model is simple: **Acquire • Renovate • Stabilize • Seller Finance • Create First-Lien Paper • Season • Hold or Transfer**

Investors can participate through short-term first-lien construction credit, whole-note ownership, or Silvercrest's fund structure.

Current Silvercrest fund terms include: **1-Year Structure:** 10% annual preferred return, paid monthly
3-Year Structure: 12% annual preferred return, paid quarterly
Minimum Investment: \$50,000

Silvercrest is a Regulation D Rule 506(c) offering for verified accredited investors.

CURRENT AVAILABILITY

Construction Credit

Paradise Groves Lot 40 — Glendale

\$90,000 first-lien loan
12% deferred return
1987 doublewide
3 bed / 2 bath
1,248 sq. ft.

La Montana Del Sur Lot 37 — Phoenix

\$100,000 first-lien loan
12% deferred return
Estimated ARV: \$135,000
2006 Fleetwood doublewide
4 bed / 2 bath

San Estrella Lot 23 — Phoenix

\$40,000 first-lien loan request
12% paid monthly
\$400/month while the full balance is outstanding
Planned seller-finance exit: \$49,900 sale price, \$5,000 down, \$1,695.76/month for 20 years

Seasoned Performing Paper

Chaparral Village Lot 69 —
\$102,260.89 UPB / \$1,274.61 monthly
Pueblo Mesa Lot 20 — \$109,069.26 UPB / \$1,361.66 monthly
Winter Cove Lot 64 — \$54,548.38 UPB / \$682.69 monthly
San Estrella Lot 60 — \$64,684.50 UPB / \$855.91 monthly
La Montana Del Sur Lot 129 —
\$96,500 UPB / \$1,200 monthly / 14% / 20-year term

Coming-Soon Paper

Sierra Estates Lot 195 — \$125,000 sale price / \$10,000 down / \$115,000 projected UPB / \$1,430 monthly / 20-year term

Casa De Francisco Lot 38 — \$85,000 sale price / \$5,000 down / \$80,000

projected UPB / \$994.82 monthly / 20-year term

Why does this make sense in today's market?

Because we are operating where housing demand, affordability and private credit intersect.

Win Mobile Homes creates the underlying housing transactions. Silvercrest structures the capital and first-lien paper behind them. With more than 400 transactions and \$30M+ in transaction volume over eight years, our focus is contractual cash flow backed by real Arizona manufactured-housing collateral—not speculation alone.

Real Arizona housing. Real collateral. Contractual payments.

Silvercrest Opportunity Fund
<https://silvercrestopportunityfund.com/>

Win Mobile Homes
<https://winmobilehomes.com/>

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Win Mobile Homes — Arizona
Manufactured Housing Dealer #8670

Disclosure: For informational purposes only. Silvercrest Opportunity Fund is a Regulation D Rule 506(c) offering for verified accredited investors. Any securities offering is made only through applicable official offering documents. Preferred or targeted returns are not guaranteed. Private lending, note ownership and fund investments involve risk, including possible loss of principal. Deal availability, balances, payments, collateral values and projected exits are subject to change and due diligence.





Still Standing



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by Rob Jafeck, Principal Boomerang Capital Partners

Elton John's chorus to "I'm Still Standing" characterizes the current market pretty well:

Don't you know that I'm still standin' better than I ever did?

Lookin' like a true survivor, I'm feelin' like a little kid (Ah-ah)

And I'm still standin' after all this time (Ah)

Pickin' up the pieces of my life without you on my mind (Ah-ah)

You've heard this song, and I bet you did the 'ah-ah' in your head. Great song.

It has been easy to find things to worry about in real estate over the last few years, and the latest numbers on existing sales didn't help. Mortgage rates remain high, transaction volumes are low, affordability is difficult, and Phoenix has been digesting a tremendous amount of new apartment supply. But there are at least two things going on right now that deserve some attention on the other side of the ledger, and I'd argue they are a big deal, and more importantly - leading indicators.

The first is demand.

As of September 16, the Atlanta Fed's GDPNow model estimates third-quarter real GDP growth at a 5.1% annual rate. That is a nowcast, not an official GDP number, and

it will change as additional data arrive. Still, 5.1% is an unusually strong number this late in the quarter.

For real estate, GDP itself is less important than what sits underneath it. People pay rent and mortgages with income, and income generally starts with a job.

Phoenix continues to add jobs, although at a much more modest pace than during the post-pandemic boom. BLS data show Phoenix metro payroll employment up about 1.2% from a year ago as of July, representing roughly 30,000 additional jobs. Population continues to grow as well. The University of Arizona currently projects Phoenix MSA population growth of about 1.5% in 2026. The latest Census estimates show Maricopa and Pinal counties together added roughly 59,000 people between July 2024 and July 2025.

None of those numbers makes mortgage rates lower or houses more affordable. But they matter. There are plenty of variables affecting housing demand, but employment, income and population are pretty close to the foundation. More people with jobs and income generally means more households needing somewhere to live.

The second positive is supply.

Phoenix we've built a lot of apartments. More accurately, developers made decisions several years ago to build a lot of apartments, and many of those units subsequently arrived at roughly the same time. We have spent the last few years working through that supply. And there is increasing evidence that we are getting through the worst of it.

According to Cushman & Wakefield, Phoenix absorbed 12,741 apartment units during the first half of 2026, the strongest first-half absorption the firm has recorded since at least 2000. All 15 Phoenix submarkets recorded positive absorption. Vacancy declined 100 basis points from a year earlier to 11.6%.

Northmarq tells essentially the same story using slightly different measurements. It recorded more than 12,400 units of absorption during the first half of 2026 against fewer than 6,700 units delivered. Meanwhile, the number of apartments under construction has declined in seven of the past eight quarters and is now at its lowest level since early 2021.

That does not mean the apartment problem is over. And apartments matter to SFR because both are housing, and people have options. Vacancy remains high and rents are still under pressure. But the direction has changed. Demand is absorbing units faster than developers are delivering them, while the pipeline behind those deliveries is shrinking.

Those two things fit together. The underlying economy continues to create households capable of consuming housing at the same time that the extraordinary Phoenix apartment construction cycle is winding down.

Real estate still has plenty of headwinds. But demand did not disappear, and the supply wave does not last forever. We're still standin', possibly better than we ever did. Lookin' like a true survivor, and optimistic for what's next.





WARNING: It's a rookie move if your Agent doesn't personally invest in real estate. This action alone can be a costly mistake.

For the last 10 years investors locally and across the country have trusted me to buy and sell their investment properties.

Here's WHY they chose me over the other 100,000 licensed agents in the state of Arizona besides the fact that **I answer my phone.**

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- Fluent in investor lingo: ROI, ARV, NOI, 1031, Cap rate
- Market knowledge including micro markets
- Push through tough negotiations
- Access to tradesmen, supplies and labor

REACH OUT TO ME TODAY, I'D LOVE TO CHAT!

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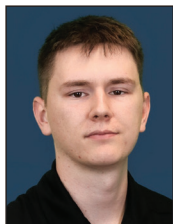


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Short-term rental investors often run into a financing gap that traditional rental buyers don't: banks typically want to see proof of a property's rental income, or a lease already in place, before they'll finance it — something a new short-term rental doesn't have on day one. That's why most successful STR investors use financing built around how these properties are acquired, prepared, and start generating income, rather than a single loan meant for a traditional long-term rental.

How the Financing Actually Works

Most successful short-term rental investors don't use one loan for the life of the property — they use two, in sequence. A short-term bridge or fix-and-flip loan is typically the right tool to acquire and prepare the property early on, and speed matters here: closing quickly can be the difference between winning a strong STR property and losing it to another investor.

Through CF Advantage, that can mean up to 92.5% loan-to-cost — including up to 90% of the purchase price and 100% of the rehab budget — with terms possible as quickly as the same day.

Once the property is guest-ready and generating revenue, the smarter long-term move is refinancing out of that short-term loan. This is standard practice for STR owners — moving from the initial bridge loan into a longer-term option once the property has established a track record, which typically unlocks better terms than staying on short-term financing. At Capital Fund 1, that long-term option is a DSCR loan: financing based on the property's income rather than the owner's personal financials.

Where DSCR Fits into the Real Business

"Short-term rental investors get into trouble when they treat their bridge loan as the finish line instead of the first step," said Scott Shipp, VP of DSCR Lending at Capital Fund 1. "The real business gets built at the refinance — once you've got performance history, a DSCR loan lets that income qualify the property on its own, so your portfolio can keep growing

instead of getting stuck waiting on your personal debt-to-income."

Capital Fund 1's DSCR loans offer financing up to 80% loan-to-value, with 30-year fixed and adjustable-rate options, and qualification available with a ratio as low as 1.0 — giving STR owners a path to lock in long-term, predictable financing once the property is performing.

The Takeaway

Whether you're acquiring your first short-term rental or refinancing one that's already producing, the difference between hype and a real business is having financing built for each stage — not a single loan stretched to do a job it wasn't designed for. Our team can walk you through which program fits where you are: bridge, construction, or DSCR.

To talk through financing for your next short-term rental — or a refinance into DSCR — visit <http://www.CapitalFund1.com>

Program availability, rates, leverage, loan amounts, timelines, and borrower eligibility are subject to underwriting and may change. Contact our team for current guidelines for your property and loan program.



BUYING REAL ESTATE WITH YOUR IRA

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by Directed Trust Company

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USE YOUR IRA OR 401K TO INVEST IN WHAT YOU KNOW



Real Estate

Use your own IRA funds to purchase real estate, generating rental income and appreciation within your IRA.



Private Lending

Your IRA can lend money to individuals or entities, typically secured by real estate, and earn interest on the loan within your retirement account.



Private Funds

Invest in multifamily syndications and private funds using your retirement account.

AS SEEN ON:  **NBC NEWS**



What is a Self-Directed IRA?

A self-directed IRA is an IRA that can invest into any investment allowed by law. Real estate is the most common investment for self-directed IRAs. This includes rentals, flips, lending, multifamily, syndications and private funds.

Funding Your First Deal

The Directed IRA team has helped 20,000+ investors set up self-directed IRA accounts with over \$1.8B in assets under custody. Everyone has unique goals and circumstances—our experienced team is ready to answer your questions and help you get the ball rolling.

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USE CODE AZREIA150



AZREIA ADVANTAGE: MONTHLY MEETINGS

AZREIA Phoenix Meeting

Tuesday, October 13
In-Person & On-Line
Doors open at 5:15 pm
Venue 8600
8600 E Anderson Dr
Scottsdale, AZ 85255

AZREIA Tucson Meeting

Wednesday, October 14
In-Person
6:00 pm
Keller Williams Building
1730 E River Rd #200
Tucson, AZ 85718

Phoenix Real Estate Club

Tuesday, October 27
In-Person
6:00 pm
AZREIA Office
4527 N 16th Street #105
Phoenix, AZ 85016

Join us this month for two AZREIA meetings designed to help Arizona real estate investors explore the opportunities available in short-term rental investing. Jeremy Holden, AZREIA Short-Term Rental Subgroup Leader and Phoenix STR operator, will take you beyond the hype and into what the business actually looks like. Jeremy will teach you how to identify Arizona submarkets with real demand and uncover the setup and operating costs that are often overlooked. He'll also break down what it takes to get a property guest-ready and manage it once bookings begin. You'll leave with a practical understanding of the STR business and whether it could be the right strategy for your next property.

The Phoenix meeting also features the Market Update and Trends presentation with Tina Tamboer, Senior Housing Analyst at The Cromford Report. Tucson attendees will receive a local market update from Patrick Allen. Add in real-world insight from experienced STR operators, networking with fellow investors, our Business Associate Trade Show in Phoenix, Haves & Wants, and opportunities to grow your real estate team, and you'll see why AZREIA meetings continue to be Arizona's premier destination for real estate investors.

Phoenix Meeting – Beyond the Airbnb Hype: The Real Business Airbnb Rentals

Join AZREIA for a practical look at what it really takes to operate a successful short-term rental. Jeremy Holden, AZREIA Short-Term Rental Subgroup Leader and Phoenix STR operator, will take you beyond the revenue projections and show you how the business actually works. Learn how to evaluate Arizona STR markets, account for setup and operating costs, get a property guest-

ready, and understand what it takes to manage one once the bookings begin.

You'll walk away with:

- How to identify Arizona STR submarkets with real demand
- A better understanding of setup and operating costs
- What separates a five-star operation from one that struggles
- What to check for with regulations, HOAs, and licensing before you buy
- Practical insight into whether a short-term, mid-term, or long-term rental strategy fits your next property

Tucson Meeting –Beyond the Airbnb Hype

Join us in Tucson for food, networking, and an intimate presentation with Jeremy Holden, AZREIA Short-Term Rental Subgroup Leader and Phoenix STR operator. Jeremy will take you beyond the hype and share what it really takes to run a successful short-term rental—from evaluating Arizona markets and understanding the costs involved to getting a property guest-ready and managing it once bookings begin. Come connect, ask questions, and gain practical insight into whether a short-term, mid-term, or long-term rental strategy could be the right fit for your next investment.

Phoenix Real Estate Club

This is some of the best real estate networking anywhere! Meet face-to-face with other investors to find what your real estate investing business needs! Haves & Wants, structured networking activities, market discussion, and Member Deals. It all still happens!



AZREIA ADVANTAGE: CALENDAR OF EVENTS

Check www.azreia.org for the current schedule.

OCTOBER MEETINGS		
AZREIA – Phoenix Tuesday, October 13	AZREIA – Tucson Wednesday, October 14	Phoenix Real Estate Club Tuesday, October 27
AUGUST SUBGROUPS – Join like-minded investors, share ideas, network, and learn in small group settings.		
• AZ Women In Real Estate Subgroup (AZWIRE) Tuesday, October 6 • Tucson Buy & Hold Subgroup Tuesday, October 6 • Income Property Owners Subgroup (Buy & Hold)- Hybrid Thursday October 8	• Beginning Investors Subgroup Phoenix - Hybrid Thursday October 15 • Multi-Family Subgroup – Hybrid Monday October 19 • Tucson New Investors Subgroup- Hybrid Monday October 19	• Short-Term Rental Investor Group Tuesday October 20 • Fix & Flip Subgroup Wednesday October 28
GET ON THE BUS- STR FROM THE GROUND UP. BUS TOUR + WORKSHOP Saturday October 17 9am- 5pm Spend the morning learning the short-term rental business with Jeremy Holden, AZREIA Short-Term Rental Subgroup Leader and Phoenix STR operator: market research, financial modeling, setup, and operations. Then get on the bus and tour two live short-term rentals; one mid-build and one turnkey and booked—and run the numbers on both together. Take home the STR Deal Calculator to use on your own deals. Lunch provided. Only 30 seats; when the bus is full, it's full!		
UPDATED INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG/CALENDAR		

LEGALLY SPEAKING



Q: I am going through an eviction and the tenant turned in keys. Can I proceed with the eviction.

A: It depends on where you are in the process. If the keys are turned in before the case is filed in court, then you must dismiss. Sometimes, this means you may even need to check with the court the exact time that the process server filed the case. If the tenant turns in keys before the case is filed, the case must be dismissed.

AFTER the case is filed, then you can proceed to a judgment, even if the tenant turns in keys. Often times, we get calls from clients the day before court, letting us know that the tenant turned in keys because they think they can do so to avoid a judgment. This is not true - as long as the case was filed in court, it doesn't matter if the keys are later turned in. You can proceed and obtain a judgment.

– Mark B. Zinman, Attorney, Zona Law Group, P.C.

Information contained in this article is for informational purposes only and should not be considered legal advice. You should always contact an attorney for legal advice and not rely on information published here.

AZREIA MONTHLY MEETINGS AT A GLANCE

October 13, Phoenix Meeting

- **Phoenix Market Update & Market Trends with Tina Tamboer** Phoenix Market Update & Market Trends with Tina Tamboer. The Market Update and Trends presentation features insights from Tina Tamboer, Senior Housing Analyst at The Cromford Report, delivering trusted, data-driven analysis of Arizona's real estate market. This timely update provides investors with the clarity and confidence needed to make informed decisions, adapt to changing conditions, and stay competitive in today's market. Don't miss the opportunity to learn from one of Arizona's most respected housing analysts.
- **Phoenix Main Meeting: Beyond the Airbnb Hype: The Real Business of Airbnb Rentals** Short-term rentals can look like an easy way to generate passive income, but there's a real business behind every successful property. Jeremy Holden, AZREIA Short-Term Rental Subgroup Leader and Phoenix STR operator, will break down what the business actually looks like, from identifying Arizona submarkets with real demand and understanding the costs most projections leave out to getting a property guest-ready and managing it once bookings begin. Then, a live panel of three working STR operators will answer the questions you only ask people who have actually done it. Learn what separates a five-star operation from one that struggles, what to know about regulations and HOAs, and how to determine whether short-term, mid-term, or long-term renting makes the most sense for your next property.
- **Networking & Trade Show** Join for investor-to-investor networking and an expo of our local investor-friendly Business Associates to help build your team and do more deals!

October 14, Tucson Meeting

- **Tucson Market Update with Patrick Allen** Tucson Market Update, sharing current market trends, investment opportunities, and local insights from the Tucson real estate market. Investors will gain valuable perspective on market conditions, emerging opportunities, and factors impacting Southern Arizona real estate.
- **Tucson Main Meeting: Beyond the Airbnb Hype: The Real Business of Airbnb Rentals** Join us for food, networking, and an intimate look at the real business behind short-term rentals with Jeremy Holden, AZREIA Short-Term Rental Subgroup Leader and Phoenix STR operator. Jeremy will break down what investors should consider before jumping into the STR market—from identifying Arizona submarkets with real demand and understanding overlooked set-up and operating costs to getting a property guest-ready and managing it once bookings begin. You'll have the opportunity to ask questions about what works, what doesn't, and what was learned along the way. Come connect, ask questions, and gain practical insight into whether a short-term, mid-term, or long-term rental strategy could be the right fit for your next investment.
- **Haves & Wants Power Networking & Deal Sharing:** Come prepared to listen, learn, and share..

October 27, Phoenix Real Estate Club

- This is some of the best real estate networking anywhere! Meet face-to-face with other investors to find what your real estate investing business needs! Haves & Wants, structured networking activities, market discussion, and Member Deals.



HOSTED BY MARCUS MALONEY & MICHAEL DEL PRETE

REAL ESTATE INVESTING STORIES, INSIGHTS & STRATEGIES FROM THOSE WHO'VE BEEN THERE

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★ ★ ★
**MICHAEL
DEL PRETE**
PHOENIX CITY COUNCIL D6



Why This Matters to the Real Estate Community

- Housing supply & affordability
- Property rights & responsible development
- Small business growth
- Public safety & neighborhood quality

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