



# BOSTON

REAL ESTATE  
INVESTORS ASSOCIATION

A Monthly Insight Into Boston Real Estate Investors Association

JANUARY 2016

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## January 5, 2016

**Boston Real Estate Investors Association presents**

### **How to Make a Staggering Income Flipping Pre-Foreclosures!**

No doubt about it – foreclosure properties are the wave of the present – and the future. The truth is, they’re not going anywhere any time soon. There are endless desperate sellers right in your own back yard who would LOVE to have you fix their problem by negotiating a pennies-on-the-dollar payoff with their banks – and don’t care one bit that you’ll make tens of thousands of dollars in the process.

The problem is, most short sale education makes it sound like every deal you do will be quick, easy, painless, and successful – and according to Jason Roberts (and many other real life short sale investors we know), that’s just not the whole truth. Jason is one of the few short sale/pre-foreclosure experts you’ll ever meet who’s honest about the pros and cons – and tells you how to meet the challenges of this strategy head-on and he will explain:

- Why some short sale deals are no-brainer money-makers and some are a complete waste of your time – and how to tell the difference BEFORE you spend a bunch of time “negotiating” deals that should be left for dead
- Why good systems are key to working multiple short sales at once – and why working multiple deals at once is more profitable and easier than doing one at a time.
- How to identify the right sellers, properties, and lenders to work with, so you can make a 6-figure income negotiating short sales this year!
- And much, much more!

# How to Make a Staggering Income Flipping Pre-Foreclosures!

with Jason Roberts

In 2001 and at the age of 21, Jason decided on somewhat of a whim that he wanted to open a mortgage company. With no experience and from the spare bedroom of his condo Jason was able to turn nothing into something incredible. Within just a few years the company had over 50 employees and was bringing in millions of dollars a year.

Then just as quick as it happened, the mortgage meltdown of 2007 entered the picture and slowly started to eat away at everything Jason had worked so hard to build. His company bled around \$30,000-\$50,000 per month for almost 3 years before there was no more money to bleed.

We've all heard the stories from GURUS about how to make money in real estate with no money down, no credit etc. Jason was about to put it to the test. In 2010, Jason lost his home to foreclosure, cars repossessed, and even had to file a personal chapter 7 bankruptcy. Can somebody really invest in real estate in the middle of being completely wiped out? Let me assure you, it can be done. In 2011 Jason flipped over 100 homes for just shy of \$3.6 million dollars in profit, and hasn't shown any signs of stopping since!! And the best part about it is, he does this in about an hour or two a day.



Jason now spends most of his time living out his vision and providing personal and business coaching, all the while maintaining a highly successful and profitable real estate investing business. Jason is also one of the top speakers in the country on Real Estate Investing where he is able to fulfill his true passion of helping others succeed!

## BOSTON REAL ESTATE INVESTORS ASSOCIATION



### Our Mission:

Boston Real Estate Investors Association is an organization that promotes high standards of professionalism for real estate investors through the nationally recognized PHP Education program, Encouragement through networking and the exchange of ideas, and a strong sense of personal and professional Ethics, individual integrity and community involvement

# Tax Relief Could Soon Come to Sellers in Short Sales

Home sellers in short sales could be breathing a little easier by next week.

Real estate lobbyists say they are now confident that Congress has reached a deal to extend tax relief for the 2015 and 2016 tax years for sellers in short sales and homeowners who reduce their debts through home-loan modifications.

“I am strongly optimistic that we will see a deal done by this weekend, and that will be a two-year deal,” said John Grant, a Washington, D.C.-based housing lobbyist.

Sellers face paying hundreds, if not thousands, of additional federal taxes if Congress does not extend the Mortgage Debt Forgiveness Relief Act, originally passed in 2007, that waived the federal tax on the forgiven home-mortgage amounts in short sales and some loan modifications. Last year, Congress extended the act to cover the 2014 tax year. The deal would continue the tax break for two more years, including retroactively for the entire 2015 tax year.

Grant said the measure could likely end up in the omnibus bill. Home flippers and real estate investment companies that often buy the homes at discounted prices, have been lobbying for a permanent waiver of the tax.

“There have always been two things on the table, a larger sort of tax-extenders deal and just an extension,” Grant said. “As of today, it looks like the larger plan, which involves some permanent tax extenders, I don’t think is likely to go through.”

## An alternative to foreclosure

In a short sale, the lender typically must accept a reduction in the mortgaged amount, so the borrower can sell the home at a lower price and get out of the loan without going through a foreclosure. The home is often severely underwater, with the mortgaged debt exceeding the property’s market value.

Under the federal tax code, however, the forgiven loan amount is taxable. There are exceptions. For example, if the seller can prove they are insolvent, they’re automatically exempted from the tax.

The lobby representing real estate investors, however, said sellers have been left hanging this year because Congress has waited all year to pass an extender that covers the 2015 tax year. Some have been unwilling to gamble that Congress would extend



the relief retroactively.

Housing data doesn’t support a claim that short sales have suffered markedly, however. According to the housing data firm RealtyTrac, short sales represented 5.2 percent of all U.S. home sales in October. Through this year, the percentage of homes sold in a short sale has run above 5 percent in all but one month, which is lower than the high-water mark of 8.6 percent in 2011 during the height of the housing crisis, but much higher than the 1 percent prerecession average, according to RealtyTrac data.

Real estate investors say, however, that a potential federal tax penalty has affected sales volumes by making short sales a less viable option.

“There could be a reduction [through a short sale] of anything from \$40,000 to \$400,000, depending on where we are in the country,” said Charles Tassell, chief operating officer for the National Real Estate Investor Association. “When the IRS treats that reduction as income and then gives the person a bill as if that were income, this is somebody who is already in financial straits.”

Richard Eastern, chief executive officer of Washington Property Solutions, said the late extension has created considerable uncertainty this year among his clients involved in short sales. He said that the tax is basically unfair, and targets people who are already struggling financially.

“It is the kick-me-while-I-am-down tax,” Eastern said. “There are going to be some who just can’t hold on any longer. They want to avoid a foreclosure because that is absolutely the worst thing that could happen to them.”

Source: National REIA

# WINTER CRUISE

February 20th - 27th 2016

Nassau, Bahamas  
Charlotte Amalie, St. Thomas  
Philipsburg, St. Maarten



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- Mini-golf course
- Hand-carved carousel

## Schedule

<b>Day</b>	Port of Call	<b>Day 3</b>	Cruising at Sea	<b>Day 6</b>	Cruising at Sea
<b>Day 1</b>	Fort Lauderdale, Florida	<b>Day 4</b>	Charlotte Amalie, St. Thomas	<b>Day 7</b>	Cruising at Sea
<b>Day 2</b>	Nassau, Bahamas	<b>Day 5</b>	Philipsburg, St. Maarten	<b>Day 8</b>	Fort Lauderdale, Florida

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