

BOSTON



REAL ESTATE INVESTORS ASSOCIATION

A Monthly Insight Into Boston Real Estate Investors Association

FEBRUARY 2016

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How Start an Apartment Building Business with Charles Dobens



Tuesday, February 2, 2016

Hilton Hotel Dedham, 25 Allied Drive, MA

Is it REALLY possible for someone with limited cash, credit, and experience to start owning and operating apartment buildings, or is this another one of those things that sounds good in a seminar, but doesn't work in real life?

If you have ever asked yourself that question, then you will have to come to our next event and see Charles Dobens, Esq. - The Multifamily Lawyer's system for finding, evaluating, and owning apartment buildings.

Charles will lay out his process—so simple that even a trained beginner can do it—and show you:

- ✓ What you need (and don't need) to know about the apartment business to make money;
- ✓ How to find the deals in places where other investors don't even know to look,
- ✓ How you can pre-evaluate a property before you even see it, and really evaluate it before you try to sell it,
- ✓ How to remove all roadblocks that stop new investors from getting started in this amazing and profitable business!

Yes—with the right skill set, you can build a multifamily investment business from the ground up.

Find out how, at our next membership meeting!

About Charles Dobens



Charles Dobens is a Boston-based attorney and apartment investor. In addition to having owned and operated over 800 apartment units throughout the country, he also owns the management company that oversees all his assets. Through his company, the Multifamily Investing Academy, he works with students to train them in the correct way to acquire, operate and own multifamily property. His law practice, Dobens Law is a boutique law firm with one specialty; they assist their clients through the entire acquisition, ownership and disposition process of multifamily property. With their

experience as multifamily investors, Dobens Law is uniquely qualified to walk investors confidently through the entire process; analyzing property, negotiating contracts, organizing funding as well as transitioning to ownership.

Charles is a dynamic and animated speaker. His no-hold-barred presentation style will leave your audience laughing and wanting more straight-talk about owning apartments. His audiences typically include repeat customers looking to hear his latest stories of multifamily ownership.

Half of Americans will have smart-home tech by end of 2016

About 45 percent of all Americans will either own smart-home technology or invest in it by the end of 2016, according to a survey by real estate brokerage firm Coldwell Banker.

Coldwell Banker polled more than 4,000 Americans in advance of the 2016 International CES, the big tech trade show taking place in Las Vegas this week. The survey found that it's not just the tech savvy who are adopting smart-home technology, with devices such as app-driven heaters. In fact, 36 percent of those who plan to adopt such devices in 2016 say that they don't consider themselves to be early adopters of technology.

The survey also found that 54 percent of homeowners in the market to sell their house would purchase or

install smart-home products to help it sell faster. Of that group, 65 percent said they would pay \$1,500 or more.

"Close to five million existing homes were sold in the United States in 2014, which represents a huge white space for smart home manufacturers," said Sean Blankenship, chief marketing officer for Coldwell Banker, in a statement. "We are aiming to be the conduit between these manufacturers and home buyers and sellers, and conducting this research was one of the first of many steps toward achieving this goal."

The most popular smart-home tech currently installed is in the area of smart entertainment, with devices such as smart TVs and speaker systems (which 44 percent of smart-



home tech owners already have). About 31 percent have smart security, and 30 percent have smart-temperature controls.

Looking to the immediate future, the report found that 63 percent of respondents want their security (locks and alarms) to be smart, 63 percent also want smart thermostats and fans, 58 percent want smart lighting, and 56 percent want smart safety (such as carbon monoxide detectors and night lights).

Coldwell Banker will talk about the survey as part of a session on "smarter selling" on Wednesday at CES.

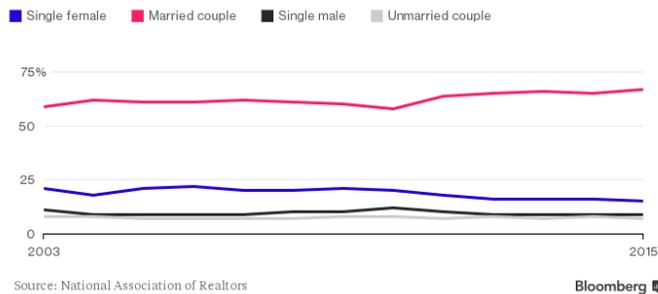
Return of the Single Female Homebuyer

For decades, single women played an important role in the U.S. housing market, buying more homes than single men. But after the housing crisis, lenders made it harder to qualify for mortgages, and the percentage of single female buyers dropped from 21 percent of purchasers in 2009 to 15 percent this year. Now they may be poised to make a comeback.

For more than a year, the majority of respondents to a prospective homebuyer survey by real estate brokerage Redfin have been women—this according to more than 17,000 surveys completed on its website since 2012.

Marital Status

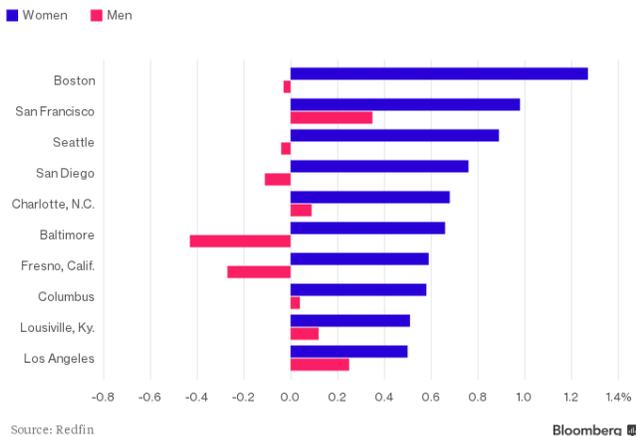
Single-income households have made up a smaller share of the housing market since the recession



The data in the above chart doesn't tell us if respondents are single or married. Paired with Census data showing rising incomes for single women, the case gets more convincing. The chart below shows the 10 U.S. cities where the share of women 1 earning more than \$100,000 increased the most from 2012 to 2014.

Top Markets

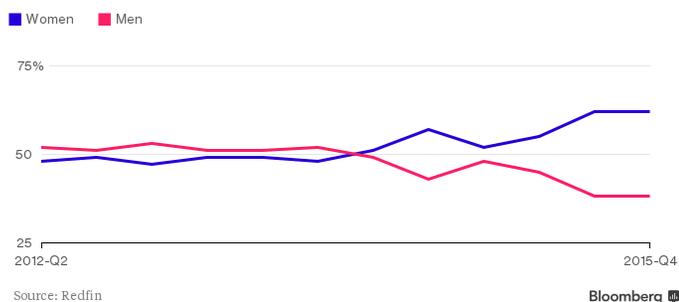
Percentage point change in households making more than \$100,000



Rising incomes may be especially important because single female homebuyers have traditionally stretched their budgets to buy homes, said Jessica Lautz, managing director of survey research for the National Association of Realtors. Many of them are single mothers or widows, said Lautz: "They are making sacrifices financially because they have a really strong desire to be a part of a community."

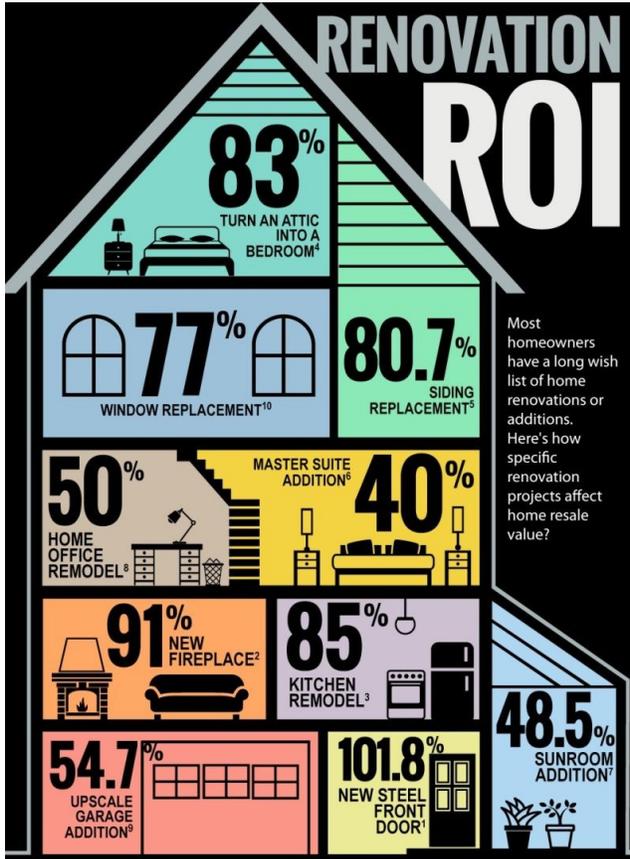
Prospective Buyers

The share of respondents to Redfin's homebuyer survey

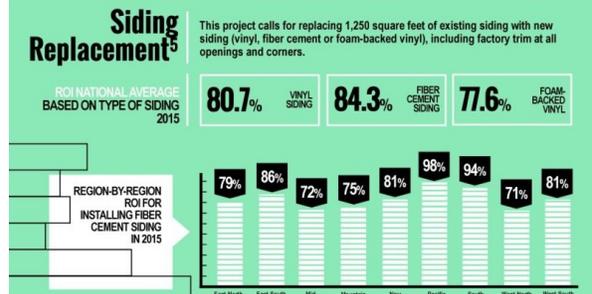
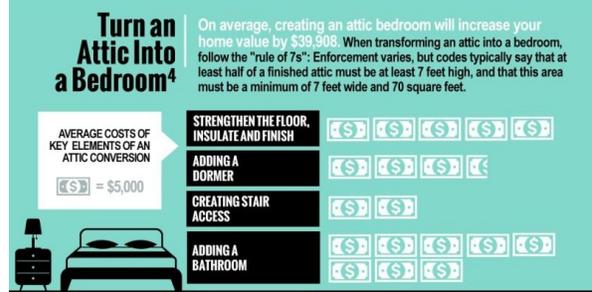
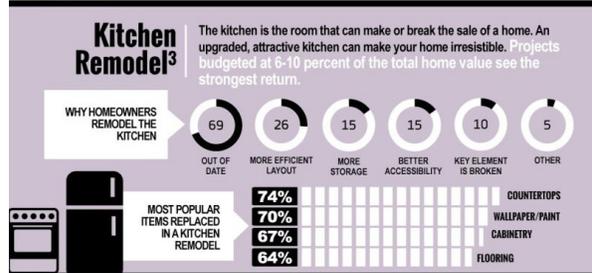
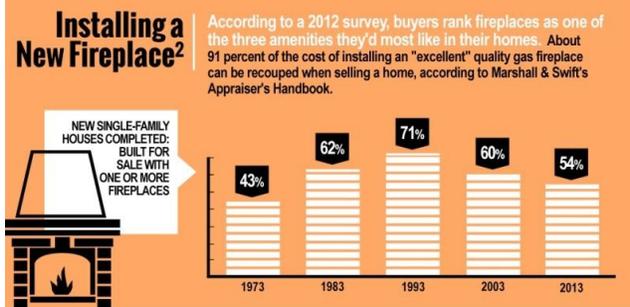
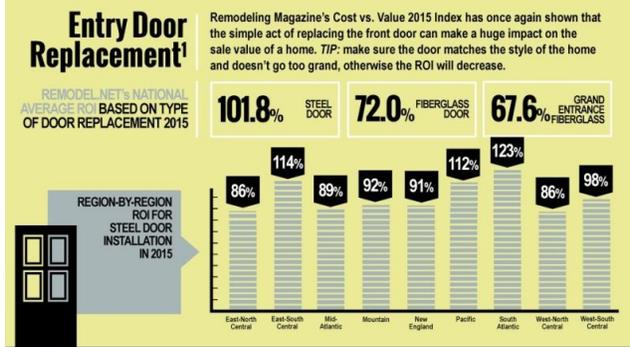


Beyond higher wages, here's another factor that could bring single women back to the market: Because of their lower household incomes, single women often shop in the same price range as investors looking for rental properties, Lautz said. Such investors played a smaller role in many local housing markets in 2015 than in previous years. If they continue to recede, that might make buying even more affordable for single women, Lautz said.

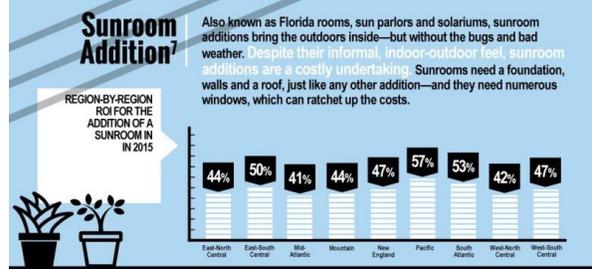
Renovation ROI



HIGHEST ROI HOME RENOVATION PROJECTS



WORST ROI HOME RENOVATION PROJECTS



continued...

Vendor Benefits

Reasons Why You Should Become a Boston REIA Vendor

- Vendor Members have access to a fast growing membership of individuals focused on investing in real estate. This is a built-in audience of people that have a need for your services. Besides the obvious benefit of reducing your cost to reach this pre-qualified group, you may participate in defined marketing and networking opportunities.
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