

Owner Tenant News

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BUILDER CLAIMS BUYER NOT REPRESENTED – It is a beautiful Sunday afternoon and you are out for a drive with the family. Honey, you know how we have talked about buying a home someday? Well, why don't we stop in and check out a few homes today? Sounds harmless enough, correct? When you stop to look at the new builder homes the builder's agent has the right to assume that you are not represented, by a Broker, and that they can save the builder (their employer) money by not paying a sales commission. Also, since you are not represented maybe they do not need to offer as much in incentives to buy. And to top it all off since you did not buy using Christopher Robert Corporation, who is also your landlord, we will not buy you out of your lease and pay rent / debt owed to the property owner. This means you will pay a lease break that could cost thousands of dollars. **Our recommendation is that you never look at any home on the resale or new builder market unless you are accompanied by the Broker of your choice.**

INVESTORS BUY TOO LATE AND SELL TOO EARLY! – The type of investor I am talking about is the one who desires to have less than 10 investments properties which are generally single family homes. You wait to buy until you believe all the stars are lined up perfectly. These stars would be your financial situation, price of property at rock bottom, and interest rates at historical lows. You spend 2 years or more rearranging your financial situation. Now the price of real estate goes up and interest rates are also no longer at historical lows. The stars are generally as lined up as they will ever be when you began thinking of making investments but decided to not take the plunge. You buy in a medium or high market. The bottom falls out and your investment drops 40% in value. You wait 3 years to 4 years and get tired of waiting on the market so you sell at break even or a loss. Then 3 years later the market rebounds for some reason and you feel cheated. The only magic to real estate is knowing when to buy and when to sell. Now is not the time to jump out in my personal opinion. I do not like taking a loss. I cannot tell you when to buy and when to sell. This is your personal decision. The ones of you who make the correct decision, make money. And the ones who don't??? If I had money to make more investments I would be purchasing property now. Problem is my stars are not lined up!

BACK TO SCHOOL TIME – Wow, it has been a horrible summer for the majority of Tucson Business owners. For this reason, I am taking a couple lines of this news letter to remind you to shop local. Only do business with locally owned business that leave the majority of their income and the employees / staff income in Tucson. Owners, come and visit Tucson and leave your money here!!

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YOU and the Builder/Broker Code of Mutual Understanding

The Tucson Association of REALTORS and the Southern Arizona Home Builders Association have established a cooperative arrangement, expressed in writing that welcomes all REALTORS to introduce their buyers to the many new home subdivisions now available throughout the Tucson area. Here is what this means to YOU: • Buyers enjoy the benefit of having their own REALTOR represent them in the preview and purchase of a new home. This also means that REALTORS may negotiate with or on behalf of their buyers and receive compensation from the Home Builder after the close of escrow. • Home Builders have pledged themselves to a "Single Price Policy", which means that their published prices shall be the same whether sold by the Builder or a cooperating REALTOR. **You will not pay more when you use your own REALTOR to represent you. • Home Builders require REALTORS to accompany their buyers and register them on the first visit to a new home subdivision. This registration will be honored for 30 days by the Home Builder, with an extension of an additional 30 days at the written request of the sales agent. This means that buyers may revisit the site with or without their REALTOR, knowing that their relationship with their own agent will be honored and respected.** Christopher Robert Corporation suggests that you discuss this beneficial arrangement with us and take advantage of the expertise and experience of our Broker, Dale L. Hulvey. Remember, it is to your advantage to have your own broker representation accompany you on the **FIRST** visit to any new home subdivision site to guarantee your REALTOR'S assistance in the selection, construction and closing process of your new home!

NEVER GUARANTEE A LEASE OR CONTRACT – The only reason anyone asked you to guarantee a lease or contract is because the risk is too huge for the people asking for the property or loan. Several times per year we deny renting / leasing a property to an applicant. We let them know that they can volunteer rent to be paid to the end of the lease or locate a guarantor who has the money to cover their debt and the applicants' debt in case the applicant fails to pay their debt. Generally, the guarantor is a family member or employer. More than 50% of the time we are correct about the risk. Being as we work for our property owners we will continue to be asked for guarantors when applicable but still say never guarantee a lease or contract!

HAVE A GREAT LABOR DAY WEEKEND AND A HAPPY HALLOWEEN – Barbara and I will not be far away on Labor Day as it falls in the beginning of the month which is when we struggle to get all of our work complete and keep all of our wonderful members, customers and clients happy. On Halloween make sure to use extreme caution to keep all of the children safe. It seems to me that we have been doing a fairly good job of this but we need to keep it up. And for the adults who like their alcohol make it safe once again by hiring/using a designated chauffeur. Do not get a DUI or kill someone by your poor decisions !!!