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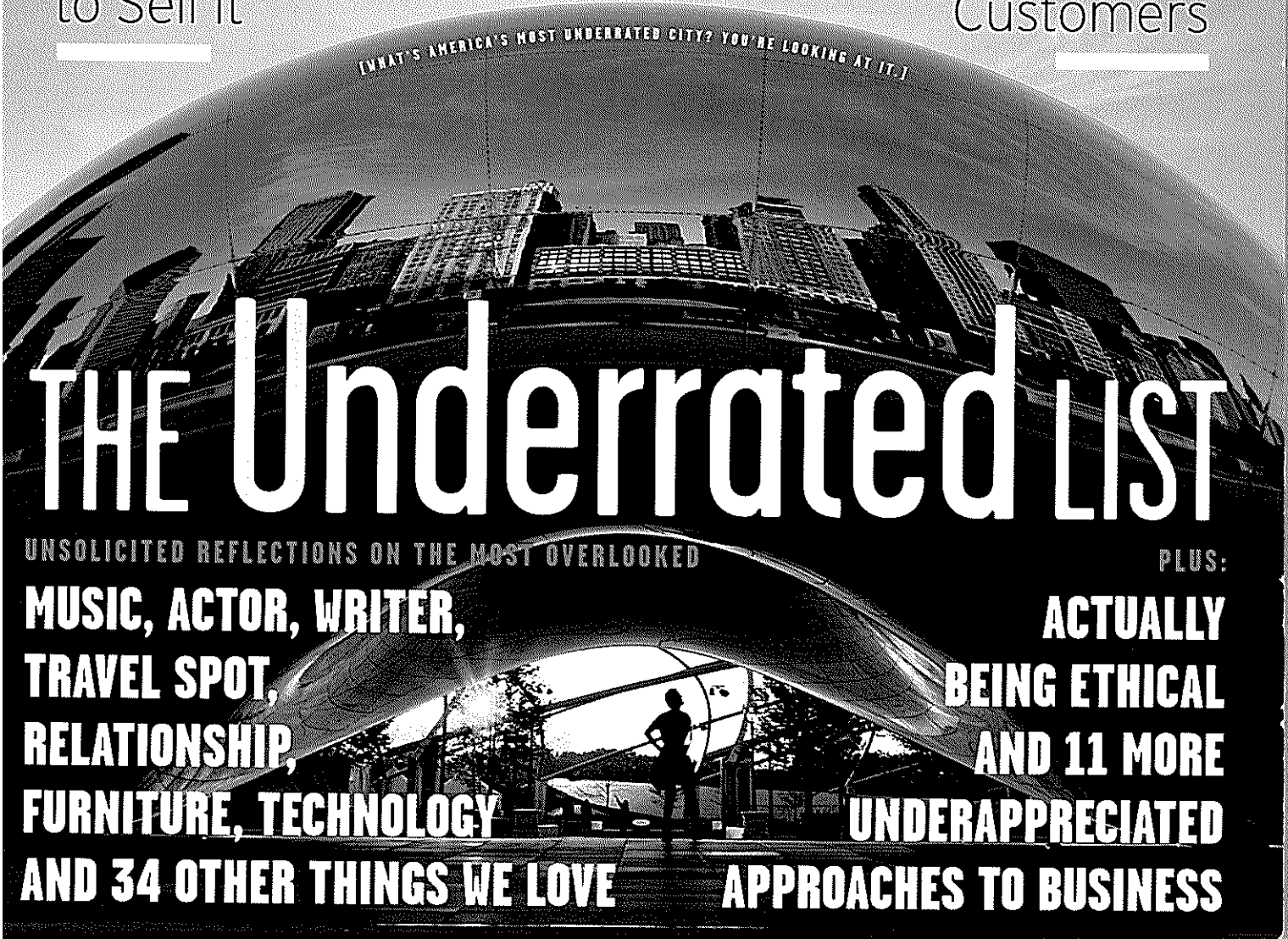
THE Underrated LIST

UNSOLICITED REFLECTIONS ON THE MOST OVERLOOKED

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NEW TO REAL ESTATE? JOIN A REAL ESTATE INVESTMENT CLUB.

Reading all the news about the "hot" real estate market is tempting to anyone looking for a smart investment, but don't be lured by the dream of "easy money." Real estate certainly can be a great investment, according to Al Mansell, CEO of Coldwell Banker Residential Brokerage in Salt Lake City, but prospective buyers need to be aware of the facts.

"It's true that some people have made fast profits [in real estate]," says Mansell, "but it's not to be expected. In fact, it can be risky."

To make sure you have a comprehensive grasp of the real estate market in your area, and to get some good free advice from the professionals, you might consider joining a real estate investment club.

"The benefits to joining are education and networking," says William Bronchick, president of the Colorado Association of Real Estate Investors and coauthor of the bestselling book *Flipping Properties*. (Dearborn, 2001) "Clubs often have well-known industry speakers who give you great ideas about trends from a national perspective, but you also get to meet the people who are right there in your own city, buying and selling real estate, and get that local perspective as well."

To find a real estate investment club
in your area, check out

www.reiclub.com

or

www.realestateassociations.com.

IF YOU'RE PLANNING TO JOIN A CLUB IN YOUR CITY, HERE ARE FIVE TIPS FROM WILLIAM BRONCHICK ON HOW TO GET THE MOST OUT OF YOUR MEMBERSHIP.

1. **Get What You Can From Each Speaker**—Understand that everyone has something to sell, so yes, every speaker will have an "agenda." You need to get past the "I'm not here to be sold" attitude and listen carefully. You might learn something.
2. **Respect Other People's Time**—Many "newbies" expect they can take a seasoned investor out to lunch and learn the business. But keep in mind that most investors have paid thousands of dollars over the years for seminars and courses. Many people I know charge for mentoring, so be willing to pay people for their time. To learn the basics, buy 10 books and read them.
3. **Let People Know Why You're There**—If you sit in a corner drinking coffee, you aren't marketing yourself. Make yourself a name tag, and include a statement about what you do (i.e., "The Mobile Home Guy"). Ask your club leader if it's okay to pass out fliers. Spend \$50 on some nice double-sided business cards that explain who you are and what you do.
4. **Join Membership Immediately**—For a few hundred bucks you get access to one of the best resources you can find—other investors. The fact that you are a member will give people a reason to do business with you rather than someone who isn't a member. Volunteering to assist with a meeting also can give you an inside track.
5. **Respect The Club Rules**—Show up early so you don't disrupt the proceedings. Don't yak while the speaker is presenting. Don't shout out questions without raising your hand. Turn off your cell phone! Every club will have its own set of rules, so be mindful of them.