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A Publication of Diversified Real Estate Investor Group

December 2018



HAPPY HOLIDAYS



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Meet The Team >>

Association Directors

President	Frank Nestore
Vice-President	Jon Owens
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Secretary	Marc Sherby
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www.diganswerline.org

Diversified Real Estate Investor Group is the leading regional association for Real Estate Investors in the Metropolitan Philadelphia/Delaware Valley Area. DIG is a National REIA Chapter whose area includes the PA counties of Berks, Bucks, Chester, Delaware, Lehigh, Montgomery, Philadelphia and surrounding counties in South Jersey and Delaware.

We have been serving this area since 1978.

Committee Members

Advertising/Marketplace	Elaine Kochanski
Vendors/Benefits	Marc Sherby
Education/Programs	Don Beck
Facilities/AV/CD Sales	Jon Owens
Membership	Stephanie Pappas
Technology	Scott Redilla
PROA Representative	Michael Mumma
Speakers	Raymond Lemire
	Kathy Gilmore
Subgroup Coordinator	Marian Maier
Volunteer Coordinator	Marian Maier



DIG Disclaimer:

Diversified Investor Group recognizes that many opportunities are presented to its members and guests. As an individual, it is your responsibility to investigate, and verify, the validity of these opportunities, and consult with a professional, such as your Attorney or Accountant, before investing, as it is possible to lose money investing in real estate. DIG neither sponsors nor recommends any offering made to or by its membership or vendors. Diversified Investor Group is not responsible or liable for the performance or offering or the accuracy of any information presented.

Monthly Meeting >>

What Happens at a DIG Meeting?

General Meeting: 6:00 – 9:00 PM

Genius Bar: 6:00 PM

Come to the meeting and step up to the Genius Bar to get your questions answered on the spot. Hosted by two DIG members that can answer your questions or direct you to the person or place for the answers.

Orientation: 6:00 PM

Are you new to DIG and the real estate investing world? Are you looking for some direction on what you need to do to get started? Do you want to learn all about what DIG has to offer and get your investing career on the right track? This is the place for you! Orientation will start at 6:00 pm, and at 20 minute intervals until 7pm. At your orientation, you will receive a brief overview of DIG and all it has to offer, and an opportunity to ask questions from some of DIG's Investors!

Round Groups: 6:00 – 7:00 PM

Real Estate Law, Getting Started, and various other topics, such as Landlording, Foreclosures, Rehabs, Shore Rentals, Note Buying, and many other real estate topics in a Q & A format moderated by a DIG member expert.

Open Forum: 7:00 – 7:30 PM

Steals and Deals: 7:00 – 7:30 PM

This is YOUR opportunity as a DIG member to share your deal in front of the room. Fill in the form with the information and it will be announced in front of the group and posted at the meeting for all to copy the information as well as to have it posted to the website after the meeting. Visit the website under STEALS AND DEALS to download the form and submit to executivedirector@digonline.org or fill in the form at the meeting to have your deal presented. **Only DIG members may submit forms.**

Guest Speaker/Panel Discussion: 7:30 – 9 PM

Date

*No meeting in
December. See
Everyone Thursday,
January 31, 2019*

Place

*North Hills
Country Club
99 Station Avenue
Glenside, PA 19038*

Time

*6pm Discussion Groups
7pm Open Session
7:30 - 9pm Speaker*

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you the best this Holiday
season May it be Merry and
Bright! See you next year!



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Find Imperfect Properties and Turn Them Into Perfect Pies

By Don Beck

As a small boy I remember climbing high up in the branches of the apple tree in our backyard in search of that perfect red apple to eat. I would pick as many apples as needed in order to find the one that met my very high standards of "perfection". The ones that didn't qualify were dropped to the ground where my mother would gather my rejects and carry them into the house. She would cut away the imperfections, change the shape or consistency of the apple, become creative with other ingredients and produced mouth watering apple delicacies.

All too often we look at real estate properties the same way, only looking for the "perfect" apple. What we need to do is start looking at the less than "perfect" apples the way my mother did. Isn't it funny how we all look for the "perfect" property but always seems to elude us. The reason is because there is no "perfect" property out there. Even if we were to assume that a "perfect" property was one in a million, the odds of you being the lucky party to purchase it are also one in a million.

If you are the type that keeps passing over those not so "perfect" properties waiting for the perfect one, you probably also play the lottery each week where your odds of success are about the same as finding that "perfect" property. Try to remember that everyone is looking for that perfect property so the odds of you finding it first are not good. The sooner we learn to take those not perfect properties and by changing and adding "ingredients" like imagination and creativity, you can make a delicious "pie"

When I talk about "imperfect" properties I am referring to ones that have "curable" defects, such as needs paint, a new roof, bushes trimmed, and upgrading the kitchen. We want to stay away from the apples that are rotten so have incurable defects such as foundation issues.

While the non-creative masses keep searching for the "perfect" apple, you start looking for the imperfect apples that just need some insight and creativity to make the "perfect pie" – into a money making piece of real estate.

QUOTES FOR THE MONTH

Unless you try to do something beyond what you have already mastered, you will not grow. Ralph Waldo Emerson

Thinking is the hardest work there is, which is probably the reason why so few engage in it. - Henry Ford

Learn from the past, Live in the present, Prepare for the future.

Where you are is not as important as where you are going.



If you are not willing to risk the unusual, you will have to settle for the ordinary,

Don't join an easy crowd. Go where the expectations and the demands to perform are high.

Life responds to deserve and not to need. It doesn't say, "If you need, you will reap." It says, "If you plant you will reap." The guys says "I really need to reap." Then you really need to plant. - Jim Rohrs

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HAPCO fights for your interests every day. JOIN US!

We're the Homeowners Association of Philadelphia and we're the voice of residential property owners and investors like you. In city and state government, in the courts, in negotiations with tenants' groups and others, we stand up for your rights and advance your interests.

But we need your support. Your membership will not only get you a stronger voice, it'll get you practical benefits like member discounts and our low-cost eviction service.



Here's what HAPCO has done for you lately:

Worked with PGW to ensure you're not held responsible for your tenants' unpaid gas bills. PGW's landlord cooperation program, which HAPCO helped develop, allows landlords to avoid having liens placed on their properties if tenants fail to pay for gas service.

Pushed for limits on City Council's lead paint testing law. HAPCO stood up for landlords against a proposed city law that would require lead paint testing with every tenant change. We helped to hammer out a compromise that calls for testing only when the new tenants include small children.

Helped develop a Rental Suitability Certification that doesn't overburden landlords.

City Council's original rental suitability law was onerous. HAPCO led the fight to change it, helping to eliminate unnecessary requirements and expenses.

Helped maintain your right to speak before City Council. When a bill was introduced to take away the right of citizens to speak at city council meetings, HAPCO joined others to defeat the measure so that landlords would always have the right to be heard.

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Dear Dr. DIG: >>



Q. Recently, you wrote about how to deed a property to the lender if the market value has fallen below the mortgage balance. Please explain how this works,

A. The situation to which you are referring occurs when the mortgage balance exceeds the property value and the borrower is unable to keep up mortgage payments. To avoid a foreclosure, some borrowers mail the keys to the lenders. However, that is not sufficient.

Some lenders will accept a deed in lieu of foreclosure so the borrowers won't get a foreclosure reported on their credit report. But many lenders have a blanket policy of refusing to accept such deeds.

But for borrowers whose uncooperative lenders will not take a deed in lieu of foreclosure, there is an alternative. The borrower can prepare a quit-claim deed to the lender, pay the transfer fees and record it. When a lender receives such a deed in the mail, most lenders will keep it rather than deeding the property back to the borrower.

The result for the borrower is avoiding a foreclosure and a possible deficiency debt to the lender. If loan payments were kept current before the borrower deeded the property to the lender, the lender cannot report any late payments on the borrower's credit report. A local real estate attorney can give you full details.

Dear Dr. DIG:

Q. We are negotiating with our landlord to buy the house we have rented for the last two years. She suggested a 24-month lease with an option to buy. Our monthly rent was \$850, but we have agreed to an increase to \$1,000 per month, if she will give us a \$400 per month rent credit toward our down payment. Do you think this is fair to us or should we ask for a bigger rent credit?

A. Congratulations on your successful lease option negotiation with your landlord. A 40 percent rent credit toward your down payment is excellent.

The general rule is the higher the rent credit percentage, the greater the probability the tenant will exercise the purchase option.

Dear Dr. DIG:

Q. Can a lender seek to appoint a receiver when beginning foreclosure proceeding?

A. Yes. It is difficult for the lender to win, yet if he does win, he can even get a receiver appointed by the court before he files suit to foreclose.

Dear Dr. DIG:

Q. In selecting a home to buy, we've been told it's all location, location, location. What factors should we

consider in deciding what a good home location is?

A. You are wise to choose a home with the best location for the price you can afford. But within a price range you usually will have several neighborhoods from which to choose. It's better not to buy any home than to buy one in an undesirable location, such as in a neighborhood where the owners don't maintain their homes well or in a high crime area.

Many factors determine a good location, such as proximity to good schools, public transportation, major highways, shopping and public facilities such as parks.

It is especially important to investigate school quality by comparing school district statistics on test scores and the percent of high school graduates going on to college. If the school quality is poor, top-quality families will avoid that area and homes won't appreciate as well in market value as in top-quality school districts. Also, check the local crime rate with the police department because high crime rates usually occur in poor quality school districts.

Proximity of a home under consideration to your job site also is important. Commutes more than a half-hour should be avoided unless well-located homes within your price range are not available close to your work. Although you want to be near public transportation, major highways, shopping and public facilities, they should not be so close as to be drawbacks. For example, a home adjoining a noisy freeway or on a busy street is not considered a good location.

Dear Dr. DIG:

Q. How does one go about leasing with an option to buy a single-family house?

A. You rarely will see lease-options advertised in the "house for sale" newspaper classified ads. Why? Because most real estate agent don't understand the lease-option benefits for buyers and sellers. More importantly, they don't like earning part of their sales commission now and the balance when the purchase option is exercised in a year or two. The best way to find lease-options is to look in the "houses to rent" classified newspaper ads,

When you find a house you like, ask the owner to lease it with an option to buy. Because most rental house owners have never considered a lease option, be prepare to explain the benefits such as higher than normal rent, excellent tenants who will treat the property well as a future owner, continued depreciation benefits and nonrefundable option benefits.

Still Floundering Trying to Catch a Profitable Deal?

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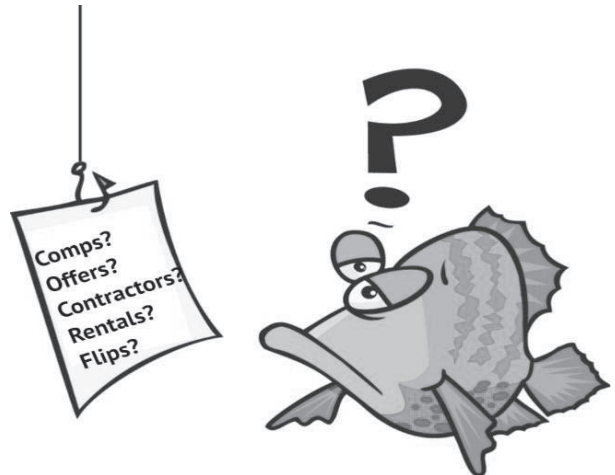
- ❖ 4 one-on-one coaching sessions
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Upcoming Events >>



2018-2019

January 19, 2019

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January 20, 2019

**DIG U LANDLORDING
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January 31, 2019

**PANEL – ASK THE
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February 2, 2019

**DIG U IRS TAX RULES &
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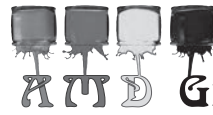
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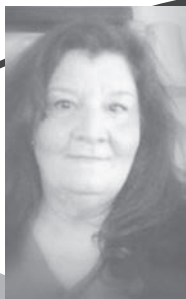
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Monthly Meetings (Subgroups are for MEMBERS only)

Bucks & Montgomery County

BuxMont Breakfast Subgroup

Meets the 2nd Thursday at 8:30am in Line Lexington.
Contact Dina Yannich, rentals@yournewhomeagent.com

Rehabbers Subgroup

Meets the 3rd Wednesday at 9:00am in Montgomeryville.
Contact Don Rotanz don@buxmonthomebuyers.com

Vacation Rental Subgroup

Meets the 3rd Wednesday in odd numbered months at 6:30pm in Horsham.
Contact Susan/Larry Cerrito SMCerrito@comcast.net

Lower Bucks County Subgroup

Meets 4th Tuesday of the month at 6:30 PM in Trevoze.
RSVP Garrymiller1@yahoo.com

Central Bucks Subgroup

Meets the 1st Monday at 6:30pm in Warminster.
Contact Don Brown at don@donbrowninc.com
Closed July and August

Creative Real Estate Investors Group

Meets the 1st Wednesday at 9:00am in Dublin.
Contact Don Rotanz don@buxmonthomebuyers.com

Eastern Montco Sub Group

2nd Tuesday of the month except for July and August at 630pm in Hatboro. Robin Laufer, Hatboro443@yahoo.com

Delaware County

Delaware County Subgroup

Meets the 1st Wednesday at 6:30pm in Havertown.
Contact Daniel Harvey dmhinvest@gmail.com No July/August

Chester & Lehigh County

Chester County Subgroup

CLOSED Temporarily.
Looking for a new leader

Chester/Montgomery Subgroup

Meets the 2nd Wednesday at 7:00pm in Oaks.
Contact Steve Babiak sbabiak2183@gmail.com
No meetings July and August

Lehigh Valley Subgroup

This group is CLOSED and looking for a new leader
Interested? Email membership@digonline.org

Philadelphia

Philadelphia Subgroup

Meets the 3rd Tuesday at 7:00pm in Philadelphia.
Contact Joe Thomas jestprise@aol.com

Phil-Mont Sub Group

2nd Monday of the Month 6:30 PM to 8:30 PM in Conshohocken. Contact Austin Jones atjones42@gmail.com

Philadelphia/Lower Bucks Commercial Subgroup

Meets the 1st Tuesday at 6:30pm in Philadelphia.
Contact Joe Scorese jscorese@firsttrust.com
Closed July and August

Phila Breakfast Subgroup

Meets every Friday at 8:00 am in South Philadelphia.
Contact Joe Scorese jscorese@firsttrust.com

Philly Riverwards Subgroup with HAPCO

Meets the 3rd Wednesday of the Month at 6:30-8:30PM in Philadelphia.
Contact Joe Scorese jscorese@firsttrust.com

South Philly Rehabber's Subgroup

Meets the 4th Monday at 6:30 pm in Philadelphia.
Contact Joe Scorese jscorese@firsttrust.com

University City Subgroup

Meets the 3rd Monday at 6:30-8:30pm in Philadelphia.
Contact Pex Arellano or Joe Scorese parellano@cbpref.com
jscorese@firsttrust.com

New Jersey

We are in need of Co Leaders for some of the Philadelphia sub groups. If you would like to assist with this, please email Stephanie @executivedirector@digonline.org

Members, for more information and exact locations please contact the leader or go to digonline.org

NEW GROUPS WELCOME

Want a great way to network? Join a subgroup near you! This is a great way to meet new people and talk about issues that pertain to your area of investing. No group in your area? Why not start one! If you are interested in starting a new group send an email to subgroups@digonline.org.



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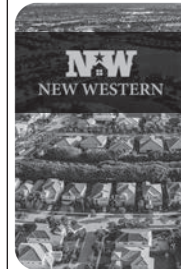
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CBRE: Here's Where Multifamily Investors Should Be Putting Their Money in 2019

Why Workforce Housing Will Outperform The Rest of The Market

December 5, 2018, Ben Lane

While most of the market attention tends to be focused on Class A multifamily buildings, new research from **CBRE** suggests that there is another class of multifamily housing that represents a much larger opportunity for investors – workforce housing.

According to CBRE, workforce housing, rental communities that are affordable for low- to median-income workers, has actually outperformed the overall multifamily market in each of the last four years, thanks to relatively low vacancy rates and above-average rent growth.

According to the report, approximately 13.5 million households currently live in workforce housing, most of whom are individuals and families who are “renters by necessity” because they are paying off student debt or perhaps saving to buy a house and do not have the financial means for homeownership or for higher-quality multifamily housing. And going into 2019, market conditions are positioning workforce housing for continued return on investment. “Slow wage growth over the past decade contributing to a high number of potential renters, an extreme lack of new supply, and limited alternative options means strong and sustained demand for workforce housing apartments is expected to continue in 2019,” CBRE said in its report.

According to the report, workforce housing has brought in nearly \$375 billion in investment over the last five years, more than 51% of the total for all multifamily asset classes. But despite the capital coming from “unlikely sources,” including institutional and international investors, only a “small” amount of workforce housing has been built in the last 10 years, while many older apartment communities have been torn down to build new, luxury apartments and the like. That means there's opportunity for both preserving existing and building new workforce housing.

“The multifamily industry removes more than 100,000 units per year due to obsolescence, and these are predominantly workforce and affordable housing units,” CBRE said in its report. “The redevelopment of older housing units is tremendously valuable to the multifamily sector,

providing better-quality and updated units for renters. The physical improvement to the older multifamily housing stock has also made it more attractive for investors.”

According to the report, nearly all areas in the U.S. are benefiting from workforce housing's “strong” market conditions, with Orlando and Las Vegas leading the way with 7% workforce housing rent growth in the last year.

But the workforce housing market is not without risks, specifically the ability of renters to be able absorb any more rent increases when wages are not rising as quickly as rents.

“Workforce housing affordability has begun to create some resistance to rent increases and may limit them further in the future,” CBRE notes.

According to the report, more than one-third (35%) of workforce renter households were considered “rent burdened” last year, meaning their rent payments represented 30% or more of their incomes, compared to 21% in 2006.

Additionally, proposed rent control policies, like the one defeated in California last month, could also limit rent growth, while the wide array of public and private programs focused on trying to improve housing affordability may improve the supply/demand situation for renters at the expense of owners, CBRE said.

Despite that, Brian McAuliffe, CBRE's president of Institutional Properties, Capital Markets, said that there is still a significant opportunity for investors, if they're smart.

“The balance of the market forces points to continued strength in workforce housing, justifying the strong investment appeal. Investment in this segment is also very good for the housing market by helping to preserve much-needed accommodation for lower income renters,” McAuliffe said. “Value-add investment, in particular, helps to preserve workforce housing inventory directly by improving the physical quality of the asset through renovation.”

STEALS and DEALS >>

Properties for Sale

1231 Haven Avenue condo	Ocean City, NJ	\$359,000	3BR/2BA 1200 sq. ft. 2nd fl.; \$1850/mo. rent	267-259-2372
8 unit apartment building	Quakertown	\$ 95,000	25% ownership; appraised for \$735,000	267-259-2372
26XX S. 63rd Street	Philadelphia	\$ 65,000	Large 3BR; \$1100.00 rent	610-246-7246
205 12th Street	Brigantine, NJ	\$250,000	2BR/2BA 1st fl. condo; beach block; ocean view	610-566-5762
205 12th Street	Brigantine, NJ	\$375,000	3BR/2BA 2nd fl. Condo; beach block; ocean view	610-566-5762
533 Dupont Street, twin	Manayunk	\$190,000	3BR/1BA; double lot; \$20K rehab	201-739-1020
529 Dupont Street, duplex	Manayunk	\$245,000	1BR & 2BR; needs bath; possible triplex	201-739-1020
1542 N. 15th Street	Philadelphia	\$2.8	Temple U. Campus; 6 unit w/ store front	267-825-0978
800 East 9th Street	Ocean City, NJ	\$539,000	4BR/3BA; beach block, ocean views; 2 car garage	610-733-7690
225 E. Wildwood Ave. #405	Wildwood, NJ	\$120,000obo	1BR/1BA turnkey seasonal condo; partial finan.	215-939-6364

VACATION RENTALS

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Duck, NC	\$855-2900	4 BR/3BA; sleeps 10; www.elanvacations.com; The Grey Goose	252-491-8787 Dawn
Orlando, FL Timeshare	1BR/\$199; 2BR/\$299	Mystic Dunes Resort & Golf; Sunday checkin; 1/22-4/9; 5 nights	215-534-1610 Frank
Bonita Springs, FL	Call for rates	2BR/2BA condo, beach, pool, views, WIFI	614-975-6428 Jen
Ocean City, NJ	\$1000-2000/wk.	New 4BR/2BA condo w/ elevator, www.homeaway.com #227402	215-237-1977 Keith
N. Wildwood, NJ	\$ 450-1700/wk.	www.vrbo.com/159300, 3BR/3BA beachblock, sleeps 8, pool, view	610-388-2757 Dave
Ocean City, NJ	\$995-3595/wk.	www.nicerentalhomes.com; 4BR/3BA beachblock; sleeps 10; 9th St	610-473-9981 Susan
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Wildwood, NJ	\$1400-1950/wk.	4BR/3BA condo w/pool, 1.5 blks. to beach (call for others)	267-254-3507 Bill
N. Wildwood, NJ	\$1800-4495/wk.	www.nicerentalhomes.com; 4BR/3BA fabulous ocean front; pool	610-473-9981 Susan
Ocean City, NJ	\$ 550-850/wk.	1BR luxury condo, 1 blk from beach & boards (call for other 2-4 BR)	215-672-7150 John
Ventnor, NJ	Call for rates	Ocean front/boardwalk/ocean, sleeps 4	732-619-6594 Raymond
Cape May, NJ	\$2300-4500/wk.	1 blk from beach, very large homes, sleeps 17	Landlord@writeme.com
Key West, FL	\$2650-4500/wk.	4BR/3BA, private compound, sleeps 8	215-266-2575 Ron
Key West, FL	\$2400-3900//wk.	3BR/2BA, private pool, sleeps 8	215-266-2575 Ron
Ocean Club, Atlantic City, NJ	\$22K/season	2BR plus den, 2.1 BA, front view of ocean, 18th floor	215-237-3147 Morris
Wildwood Crest, NJ	Call for rates	Condo w/pool, sleeps up to 6, on the beach (call for others)	215-939-4473 Walt

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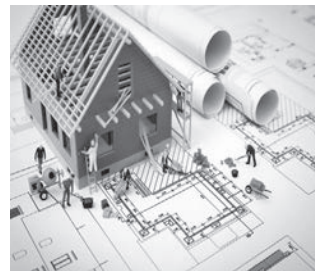


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Airbnb Is Getting Into The Homebuilding Business

Will Build Homes Designed For Sharing

November 30, 2018, Ben Lane HousingWire

There's about to be a new homebuilder on the market, and it's a name that you're likely familiar with – **Airbnb**.

Yes, the short-term rental platform, which to this point has specialized in helping people rent out their houses or apartments, is going to start building homes of its own.

Airbnb announced this week that it will soon begin building homes that are designed to be shared.

The project is being led by Airbnb Co-Founder Joe Gebbia, who is leading an “experimental product development team” within Airbnb called **Samara**.

The homebuilding initiative is called Samara: Backyard, which the company says will focus on prototyping new ways that homes can be “designed, built, and shared.”

According to Airbnb, the homebuilding project will begin testing prototypes as soon as fall 2019. Airbnb says that the initiative is borne out of the company looking at what would make the ideal home for sharing, which the company said doesn't actually currently exist. So the company is aiming to develop the perfect sharing home.

“We began with a simple question. What does a home that is designed and built for sharing actually look and feel like? The answer is not simple at all,” Gebbia said in a release. “Other questions quickly emerged. Can a home respond to the needs of many inhabitants over a long period of time? Can it support and reflect the tremendous diversity of human experience?,” he continued. “Can it keep up with the rate at which the world changes? Can we accomplish this without filling landfills with needless waste? It's a tall order.”

The company said that the initiative will focus on environmentally conscious design and construction, in addition to designing homes that ideal for sharing. According to Airbnb, the Backyard team surveyed the construction industry to find “practical solutions, ranging from eco-friendly building materials to fully prefabricated homes,” but was unable to find what they felt was the ideal solution.

“Simply put, nothing addressed long-term adaptability from a systemic perspective,” Backyard project lead Fedor Novikov said. “The only way to close the gap was to work from first principles and imagine entirely new approaches for building homes.”

So the Backyard project will be investigating how buildings can be designed to “utilize sophisticated manufacturing techniques, smart-home technologies, and vast insight from the Airbnb community to thoughtfully respond to changing owner or occupant needs over time.”

According to Airbnb, the project has been in the works since last year. During that time, the Samara team has grown to include industrial designers, interaction designers, architects, roboticists, mechanical and hardware engineers, material specialists, and policy experts.

“Airbnb challenged conventional thinking and pioneered an entirely new industry,” Gebbia said. “We helped people activate underutilized space — from a spare bedroom or treehouse to your apartment while you're away — and built a community that connected people around the world. With Backyard, we're using the same lens through which Airbnb was envisioned — the

(Continued on page 21)



Why Your Listing Is Being Ignored

November 30, 2018

Are you getting few showings for your listing, or do visitors want to leave quickly? Here are a few items that could be turning off potential buyers.

Vague property descriptions. Online descriptions of just a few words—or none at all—create a missed opportunity to provide buyers with more details on why they should visit a property. Pictures aren't always enough. Use the listing description to add details that pictures aren't able to show. "If it is a lakefront home, highlight the best parts of living on the lake; if it is an urban town, mention that you are within walking distance of top-rated restaurants," Cynthia Emerling with Finger Lakes Premier Properties in Canandaigua, N.Y., told [realtor.com®](#). Be sure to lead off with the most eye-catching, relevant details, because all lines of text may not be visible in some online displays.

Bad photographs. High-quality, professional photographs can do a lot to draw people to a listing online. "A professional photographer will have the correct camera lenses, lighting, and angles to allow the entire room to be seen in a single photo," Robert

Taylor, owner of Sacramento, Calif.-based home-flipping firm The Real Estate Solutions Guy, told [realtor.com®](#). If you are taking your own property photos, be sure to avoid common amateur blunders, like including your reflection in a shot that includes a mirror, Stevenson says. "When the photo quality is lacking, it sends a message that your home is low quality, too."

Dismissing staging. Leaving rooms completely empty of furniture or design in listing photos and in-person showings can be a turnoff to buyers. "When a house is staged, you can get the sense of use and purpose of each space," San Francisco real estate professional Matt Morgus told [realtor.com®](#). Staging is particularly important for open floor plans because it can be "hard to differentiate a space with no furniture," Morgus says. Get more staging tips at [REALTOR® Magazine's Styled, Staged & Sold blog](#).

Source:
"Your Listing Is Turning Buyers Off! Here's Why,"
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Airbnb Is Getting Into The Homebuilding Business cont.

potential of space — and applying it more broadly to architecture and construction.”

As stated above, the Backyard team anticipates testing prototypes in the fall of next year. It's unclear at this time if Airbnb plans to build homes at scale or if it will simply take the ideas that come out of this project and sell (or share) them with builders or property owners.

If Airbnb does end up becoming an ongoing homebuilder, it would blunt some of the questions about Airbnb's impact on local housing markets. Many argue the prospect of being able to rent homes out as short-term rentals keeps homeowners from putting their home on the market.

Others suggest that landlords horde homes and apartments to use them as de facto hotel chains on Airbnb and the like, thereby denying long-term housing opportunities to people who need them.

Gebbia, however, said that Backyard is an altruistic venture.

“For us, this goes beyond a business opportunity. It's a social responsibility,” Gebbia said. “The way buildings are made is outdated and generates a tremendous amount of waste. In order to meet the demands of the future, whether it be climate displacement or rural-urban migration, the home needs to evolve, to think forward.”

Member Login Is Now Available On The New Website.



We sent out an email detailing how to do this.

If you did not already create your account on the new site following the emailed directions, please do so as soon as possible. Within the member login, you will be on the HubSpot. From the HubSpot you can register for all the classes, meetings, renew membership and view the calendar with all the locations of the subgroups, general meetings and DIG U classes. You will also be able to access the past newsletters and the vendor members. The new site is a work in progress and new items will be available in the near future such as past meeting recordings. Please be patient while we go through this upgrade. Questions on logging in as a member? Email executivedirector@digonline.org



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Once you are registered, submit your properties, ect., on the Marketplace forum. You can also post by emailing your ad to Marketplace@diganswerline.org

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Do You Fear Failure or Fear Success

By Don Beck

A friend asked me recently if I felt most people never took a risk like starting a new business, learning a new sport, or buying investment real estate, because they feared they would fail? I asked him if he thought they feared failure or feared success? Why should they fear success was his response?

I told him I thought it might be a combination of both. People fear failure because of a low self-esteem (to name just one) but they might also fear success because of the way others perceive "successful" people because they think they are greedy and selfish.

Michael Korba in his book "Success" said we need to tell ourselves frequently that it is OK to be greedy and ambitious, to be a winner and to be rich. Korba goes on to state that we don't have to be dishonest, brutal, or unethical to be Successful. We do have to be TOUGH and prepare ourselves to stand up for what we believe from people who have different objectives such as bankers, sellers, buyers, the boss, relatives, your tenants and that's OK as long as they don't make you change the direction you want to go.

Korba asks the following questions to analyze your own personal success potential:

Are you ambitious? Are you willing to work hard when necessary? Are you willing to put your own interest first? Are you willing to take risks? Do you sincerely want to be rich? Have you the guts to accept change?

If you answered yes to all these questions, then the next goal is to break out of the mold of conformity. Start by making a major behavioral change to shock yourself out of your normal routines. It could you change the style of your clothes or hair, the way you treat people or the way money is saved. The key is not so much what is happening on the outside as the change that must happen on the inside.

Don't become weighed down by constantly thinking of things you can't change such as the weather, time passing, your age, other peoples' illnesses, or world events. Start thinking about the ones you can change. The way you think is critically important because it determines the way you live and the success you will achieve.

Learn to use your mental energy to change things that are changeable, and watch your life and net worth change with positive thinking.

Remember there are three "C's" in life. Choice..... Chances.....Changes.

You must make a choice to take a chance or your life will never change!

If you have a choice and are not willing to take a chance then you will stay in the 10%. If you force yourself to respond to change to jump into the 90% and your odds of becoming successful increase dramatically.



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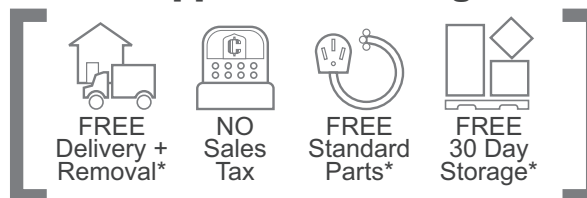
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After Reassessment, Philadelphia Tax Appeals Hit Five-Year High

Months after the city issued new assessments to homeowners that will lead to sizable tax hikes for many, 7,700 property owners have filed appeals of their 2019 market values. The number of appeals filed to the city's Board of Revision of Taxes is the largest since 2014, when the city implemented a new system of assessing properties at their actual market value. An even larger number of homeowners — more than 20,000 — filed informal appeals this year, nearly quadrupling the number of such requests received last year. And more than half of those 20,000 owners had not received the result of the so-called first-level reviews by Oct. 1, the deadline for filing an official appeal to the Board of Revision of Taxes. The spike in review and appeal filings comes after the city released new market values for all of its 461,000 residential properties, increasing the median assessment of single-family homes by 10.5 percent. The

updated values drew criticism from homeowners — many of whom received substantial increases and wondered how they would afford their tax bills — and city council members, who rejected Mayor Kenney's proposal for a property tax increase. City council also hired a Massachusetts-based firm to audit the Office of Property Assessment; that work is expected to be completed in the coming weeks. Unlike other counties in Pennsylvania, reassessments in Philadelphia do not need to be revenue-neutral, which allows the city to earn more revenue as property assessments increase. Assuming perfect tax collections, the city and school district would receive an additional \$191 million in property levies as a result of the residential reassessment, as well as expiring 10-year tax abatements, new construction and other factors, according to an *Inquirer* and Daily News analysis of property records. *Source: Philadelphia Inquirer; 10/30/2018*

Technology >>

Will Garages Become Extinct?

October 23, 2018

The technology to power driverless vehicles is already here, and greater tests of autonomous vehicles are already hitting the roadways. And as autonomous vehicles are spread around and the popularity of car-share programs rise, housing analysts are already calling on the death of the garage in residential homes. [Babcock Ranch](#), located north of Fort Myers, Fla., is a sustainable, tech-enabled master-planned community development that is already showing off driverless cars in pilot programs. Students living in the community can catch a ride to their elementary school on an autonomous shuttle.

Autonomous vehicles are "going to transform the way we think about the design of communities of the future," says Syd Kitson, a developer with Babcock Ranch. "When you think about how we're one day going to be able to eliminate parking garages, parking areas, and garages in homes, you need to think through how all of that works together."

Two-car garages dominate homes today. In 2017, 65 percent of new single-family homes completed had a two-car garage, and another 20 percent of homes had a garage large enough for three or more cars, according to data from the National Association of Home Builders. Only 6 percent of newly built homes had a one-car garage.

By 2030, housing analysts predict the garage may



become less of a fixture on residential properties. Some builders are already testing that idea—for example, national builder KB Homes has partnered with Hanley Wood's BUILDER Magazine on the KB Home ProjekT, which forecasts a post-garage future.

The three-car garage—which was once a sign of homeowner wealth—could soon become a rarity. Instead, the need would be replaced by on-demand travel apps such as Uber, Lyft, and other ride-sharing options, KB Home predicts.

KB Homes also predicts in its project that if you subtract garages from each property that gives a lot more space back to homeowners. For example, the removal of garages from each property and a parcel could then allow for a 31 percent increase in home sites.

Builders also say the removal of garages could add more open spaces to communities, and could even help bring down the costs of homes. A two-car garage can add \$25,000 to \$30,000 to the cost of a new home.

Source:
["In Autonomous Vehicles' Future, Garages Go Away: Here's 10 Big RE Impacts," Forbes.com \(Oct. 22, 2018\)](#)



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