



STEIN LAW, PLC Recent Developments

December 2009

Clean Up Time

It has been said that "*real estate got us into this mess, and real estate will get us out of it.*" Quite a mess indeed and, for many, **it is now clean up time.**

Valley home prices have risen for the fourth month in a row, and sales have been fueled by a **flurry of foreclosure fix and flips** and traditional buyers taking advantage of low prices, [new home buyer tax credits](#) and [record-setting low mortgage rates](#).

Yesterday's *Wall Street Journal* had an [article](#) about the return of house flipping in Phoenix and Scottsdale, highlighting the ways that a new **breed of buyers** are acquiring homes at foreclosure auctions using **cash on hand** to scoop up available properties and quickly selling them for increased margins.

For would-be buyers lacking pools of available cash, a myriad of **private financing** options have emerged. **Private money loans** often come at a higher cost than traditional financing, but are currently the only alternative for buyers that want to play in this market.

In the frenzy to make money it is critical to ensure that deals are being **papered properly** and that the **legal formalities** are being observed. Unfortunately, a great auction price suddenly loses its value when it is revealed that there are tax liens or underlying title issues.

We have been helping clients of all sizes, and on all sides of these deals, to **prepare the necessary documents**, perform the **due diligence** and take the necessary steps to ensure their deals are still being done quickly, but also with a **sound legal framework**.

For more information please call (480) 889-8948, send an email to info@steinlawplc.com or visit www.SteinLawPLC.com.

Special Message

On December 1, Stein Law celebrated its one year anniversary. We wanted to take a moment to again thank our clients, friends and family for their ongoing support. We are certainly blessed.

Happy Holidays and best wishes for a safe and prosperous New Year!

In the News

[Scott J. Stein](#) was exclusively featured as the "Sole Practitioner of the Month" in the premier issue of [Attorney At Law Magazine](#), a new magazine being launched for private practice attorneys in Maricopa County.



[Scott J. Stein](#) was named among the 2009 *Top People To Know* In Commercial Real Estate by [AZRE \(Arizona Commercial Real Estate\) Magazine](#) in the Attorney category.

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