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1. Repairs and the 1-4 Family Texas Real Estate purchase contract.

ONE TO FOUR FAMILY RESIDENTIAL CONTRACTS (RESALE) This contract is an "As-Is" contract; Sellers are not contractually obligated to make any repairs if the repairs are not listed in the contract or listed in a signed amendment to the contract. Sellers must sign the amendment for it to be effective.

If the contract has a termination option (paragraph 23) the deadline to terminate for any reason expires at 5:00 PM on the last day of the option period. If you plan to terminate the contract if needed repairs are not agreed to, you will want a repair addendum signed before the termination option expires or get an extension on the option date.

You should consider using a Termination Option that is long enough to allow for a home inspector to get their job done. Be sure the option fee gets delivered to the seller, so the option is effective.

2. News from The Monthly Tax-Auction



I did was not successful with any bids at the September tax auction. I bid on 3 and was outbid each time.

For October's Tax sale 37 properties are listed, 4 are duplicates or related properties, 17 have been cancelled as of Saturday the 29th. If you decide to bid don't forget to register in advance at the sheriff's office.

To get the auction list see the Express-News on Fridays (business section) or at <http://taxsales.lgbs.com> type in Bexar County.

Articles on Tax auctions: look through the post on our website for my post on Tax Auctions. [Read more](#)

3. Mobile Home Park Development (MHP) Update

A Senior Life-Style MHP development in San Antonio.

The public hearing for re-zoning was reset to allow for working with the military on noise levels in the area.

The property we have is 38 acres and zoned R-4 for 13 acres and I-1 for 25 acres. We have an alternative plan if we fail to get MHP zoning. WE would build a residential subdivision on the 13 acres and small warehouses on 1/2 acre lots on the industrial area. If you have interest in the projects give me a call.



If you want to learn more about Mobile Home Park Investing, if you wish to become an equity investor in one of our projects, or you want to learn about a 10% bonus for early equity investors, email me jim@palaceway.com. Visit our web site. **Read more about [Mobile Home Park Investing](#).**

4. Interesting Real Estate Tid-Bits

Population Increases in Texas July 2016 to July 2017: San Antonio ranked 3rd in the US for population growth, 5 of the top ten cities where in Texas. Phoenix was #1 with 24,036, Los Angeles in the #2 spot with 18,643. Other cities notable population increases, Seattle 17,490, Charlotte 15,551, Columbus Ohio 15,429 and Atlanta 13,323. [US Census data](#).

San Antonio added 24,208, 66 people a day.

Dallas added 18,935

Fort Worth added 18,664

Frisco Texas added 13,470 (near Dallas)

Sales slowing down a little: A combination of higher interest rates and a shortage of homes under \$200,000 seem to be slowing down sales.

Flippers & Wholesalers: Investors looking for bargain houses have to spend more on marketing to find deals, mail outs remain the best use of funds. Wholesalers are saying there seems to be less competition from other investors. Flippers are saying the profit margins are getting squeezed by higher cost for materials and labor.

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