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www.yourpropertysuccess.com.au
SETTING YOUR GOALS AND DEFINING YOUR TIMEFRAME TO ACHIEVE THOSE GOALS IS WHAT IS GOING TO GIVE YOU AN ADVANTAGE. WITH GOALS, YOU WILL BE FOCUSED ON WHAT YOU WANT TO ACHIEVE IN THE TIMEFRAME YOU WANT TO LIVE COMFORTABLY. USE THIS GOAL SETTING SPREAD SHEET TO RECORD YOUR GOALS AND ASSOCIATED TIMEFRAME.

<table>
<thead>
<tr>
<th>My Financial Goal:</th>
<th>By:</th>
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<tr>
<td>My Happiness Goal:</td>
<td>By:</td>
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<td>My Health Goal:</td>
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<td>My Personal Goal:</td>
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AMOUNT OF PASSIVE INCOME PER ANNUM (BEFORE TAX) THAT I REQUIRE TO LIVE OFF: $_____________

THE DATE I WANT TO HAVE THAT INCOME IS ______________
Time to get down to work. It is now time to look at your current position so you can then start working out what you can achieve.

List your current assets and values

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List your current liabilities and their values

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What can you do to reduce your liabilities:

* 
* 
* 
* 

Now let’s consider your budget. After completing the tracking exercise you should now have a feeling for how much you can save per week. This can go towards either your savings plan for a deposit for a property or the actual ongoing costs of having a property.

I have $____ pw to contribute to a property investment.
Once you have downloaded the risk profile audit you can work out your own personal risk profile. Your risk profile will assist you in starting to determine what property investing strategy will suit you.

My risk profile is: ________________________________

Nailing down your property investing strategy allows you to start narrowing down your parameters for finding a property which is going to allow you to achieve your goals in the timeframe you want. Now it is time to look at Property Investing Strategies, each strategy has pros and cons and we will consider those, but essentially by knowing and researching what is available you can decide what suits you.

<table>
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<tr>
<th>Strategy</th>
<th>Risks</th>
<th>Rewards</th>
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My property investing strategy is: ____________________
Your property investing strategy is the path you will take to achieving your goals. However you need to start getting more specific on the area and property. This is your buying criteria.

Questions you need to consider:

What is the capital growth you require for a property?

What is the median price you can afford?

What rental return do you need?

Do you require extra funds for your strategy, if so how much are you willing to contribute, ie for a renovation, development etc?

How many bedrooms?

House or Unit?

Regional or Capital City?

Car parking or not?

Once you have your list you will have maybe 3-5 towns or suburbs that suit your needs that you can research further and a list of what the specific property characteristics need to be this will cut down a lot of online search time and wasting time inspecting properties.

My Buying Criteria is:

* *
* *
* *
* *
*
The correct loan structure is vital. Your mortgage broker or lender will essentially need to know all the information you are preparing in this workbook, so keep it up to date.

To get your loan approved without issue you need to be prepared. Start with reviewing your credit file; look for the following:

1. Number of credit applications __________
2. Number of address changes __________
3. Payment defaults __________
4. Any listing that is inconsistent with your records (it may be an error or it could be fraudulent activity)

List down any questions about the loan you will be seeking and the requirements you believe your loan needs to have.

Questions:

1
2
3
4
5

Requirements:

1
2
3
4
Locating the right property and buying at the right price is the key to your success. However you need to do some work and research. List down here the areas you are considering in and some of the key information you need to find.

<table>
<thead>
<tr>
<th>Suburb/Town</th>
<th>Median Value</th>
<th>Rental Yield</th>
<th>Past Growth 10 years</th>
<th>Days on the market</th>
<th>Vacancy Rates</th>
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Top 7 websites you will use for research:

1
2
3
4
5
6
7
Your letter of offer is the first formal contact you have with the vendor and this is where you get to tell them what you are willing to offer and under what terms. There are some standard conditions that you should include, remember the more inclusions, in a hot market, the less likely the vendor will accept the terms.

List down the conditions you want to remember to include in your letter of offer:

1.  
2.  
3.  
4.  
5.  

You need to know your State or Territory requirements when it comes to the contract process. You can ask your solicitor, your real estate agent or look at the Real Estate Institute where you are considering investing so you know what to expect. These are some of the points you might want to consider:

1. What is the standard cooling off period?
2. Who facilitates the contract of sale process (some States will only allow solicitors to do this)
3. If you make an offer and put down a holding deposit what is the percentage penalty in the State if you do not proceed?
Less than 2% of Australian’s own more than 3 investment properties. Understanding and planning for the management of these properties and the knowledge of how to leverage them will allow you to grow your portfolio.

So let’s spend some time and do a bit of planning. One of the most important things is to start protecting yourself, your assets and your family. After all there is no point in having a large portfolio if you can’t enjoy it. As the final part of this workbook work through your current protection and what you may need in the future, after all with the book Your Property Success with Renovation, you have everything else to start and grow your own property success.

Insurance

I have/have not got coverage in my Superannuation for life and/or trauma insurance

My Life insurance is $____________ it is with ______________ it has the following conditions:

My Trauma/Disability insurance is $____________ it is with ______________ it has the following conditions:

My income protection insurance is $____________ it is with ______________ it has the following conditions:

Now you need to decide: do you have enough insurance cover in case of death or disability? You need to not only protect your investments but yourself as well. This exercise is best done with your financial planner.

So finally it comes down to you and you protecting yourself, your assets and your goals.
Do you want more?

Sometimes a book is not enough. Even one filled with extra resources and this workbook to compliment it. Over the years I have developed many courses and programs for would be home owners and property investors. You might find that one of these can take you further in your quest to achieve your goals.

There is five courses, over 30 modules in all. These will specifically that will take you through the entire process from planning to purchase and beyond. Each course comes with over 100 pages of content, onus material including videos and checklists and e-books for leading property experts plus much more. If you want to make your own property success then check out these courses and as a bonus if you signup to learn more you will have access to 3 free training videos, you get these completely free with no obligation to buy anything. After all it is your decision what resources and assistance you need.

Check out the 3 training videos here http://yourpropertysuccessnow.com.au

All the best for your property success

Jane Slack-Smith

COURSE OVERIEWS

Course 1 The Foundations
Module 1 Setting your goals
Module 2 Facts about Figures
Module 3 Understanding Your Property Investing Strategy
Module 4 Understanding how to minimise the Risk for your Strategy
Module 5 Establishing Your Buying Criteria
Module 6 Wrapping it up and Taking the Next Step

Course 2 Know Your Numbers
Module 1 Improving Your Borrowing Capacity
Module 2 Protecting Your Credit Reputation
Module 3 Where do the dollars come from
Module 4 How much do you actually need
Module 5 Knowing your loan requirements
Module 6 Who pays for the property
Course 3 Locating a Property
Module 1  The Fundamentals of a successful purchase
Module 2  Understanding Median and lowering your risk
Module 3  Getting to Know your Suburbs
Module 4  Resources to get the Research done
Module 5  Hit the Streets
Module 6  Final Evaluation

Course 4 Signing to Settlement
Module 1  Preparing your Letter of Offer
Module 2  Know the buying process
Module 3  Inspections and Checks
Module 4  Selecting your Property Manager
Module 5  Don’t forget Landlords Insurance and your Depreciation Schedule
Module 6  Organising a quick renovation

Course 5 After You Buy
Module 1  Protect Yourself
Module 2  Monitoring your Property
Module 3  Keep Your Portfolio Working
Module 4  Review, Repair, Repent and Replicate formerly known as Cookie Cut it
Module 5  The Next Opportunity and how to move forward
Module 6  Developing your Mindset

For more information check out the website www.yourpropertysuccess.com.au