

MY  
PROPERTY  
SUCCESS

YOUR PROPERTY SUCCESS WITH RENOVATION

# MY WORKBOOK



**Your Property  
Success**

**Disclaimer:** The information in these courses and the accompanying materials is based on the personal opinions and own personal experience of property investing by Jane Slack-Smith. Jane is not a real estate agent, nor is Jane a financial planner, lawyer or accountant. All information provided by **Your Property Success Pty Ltd** is not intended to be specific to your circumstances rather it is one of many tools to assist you with your quest for information so that you can work with your own professionals to build your own investing strategy. After you have finished your own research, it is your decision how you want to invest and if indeed you do want to. Any information provided is not meant as investment advice. Jane Slack-Smith and her associated companies including **Your Property Success Pty Ltd** are not liable for any loss, damage or misunderstanding caused by reliance on any information provided or inferred. During the education process Jane Slack-Smith will introduce other companies, websites and third party information to you which Jane is not associated with. You need to do your own research and investigation of the information and services they provide. Jane Slack-Smith and her associated companies including **Your Property Success Pty Ltd** are not liable for any loss, damage or misunderstanding caused by mismanagement of any information provided or inferred by those companies affiliated or referred to in the course material or associated website.

The intellectual property rights, including Copyright in all materials and their associated works, irrespective of the medium and form provided to you, are strictly reserved. If you wish to use, print, reproduce, publish, adapt or communicate to the public, any material please contact [enquiries@yourpropertysuccess.com.au](mailto:enquiries@yourpropertysuccess.com.au). The downloadable material is protected by copyright and other means so that any unauthorised reproduction or use without permission will be considered a legal breach of the use of this material. In addition we subscribe to Copyscape which provides ongoing monitoring of the internet and particularly, websites and printed material and hence guards against reproduction of this material its theft and plagiarism. A considerable amount of time, effort has gone into developing this intellectual property and making this material unique and of the highest quality available. We will take every effort to protect the information so that those who have made the investment are rewarded for their decision. The moral rights of the authors are reserved.

The Materials are not intended to replace professional independent advice. You are advised to seek advice from qualified practitioners. Every effort has been made to provide reliable information, as information can become outdated with new research, the Author cannot be held responsible for any outdated information, error, omission or adverse outcomes resulting from the use of the materials.

The Materials are based on information available at the time of provision and cannot be expected to cover all developments arising from subsequent developments. The materials are not definitive statements on the subject matter. The author does not guarantee the accuracy, currency or completeness of the information in the Materials. The use of results and comparisons are for illustration purpose only, and are not designed to suit your specific personal requirements and circumstances.

The Author does not accept any liability for any injury, loss or damage incurred by use of or reliance on the Materials. The Materials are of a general nature and are intended to assist the reader's comprehension of issues relating to buying property. It is not intended to provide specific advice to specific persons' financial or property interests. Please consult your financial or property professional advisor when seeking to apply the materials.

In some cases Your Property Success Pty Limited (the Company) is invited to be an affiliate to property purchasing and related products and services. If you buy through the Company's links then the Company may be paid a commission. These payments do not influence the Company's introductions to services or products, you need to decide that for yourself. Absolute transparency is vital and hence this disclosure. Every effort has been made to source these products and services that will add to your experience, based on their quality, and are not influenced by the prospect of any revenue derived from them. The primary reason for these resources is to benefit the property purchaser.

Copyright © **Your Property Success Pty Ltd** September 2011

The information in these courses, the accompanying materials, and all third party materials (the "Materials"), supplied by **Your Property Success Pty Ltd** (the "Author"), is copyright. Apart from any use as permitted under the Copyright Act 1968 (Australia), no part may be reproduced by any person or by any process without prior written permission from the Author, being the author of the materials unless stated otherwise. All rights are reserved, including the right to reproduce, publish, store and retrieve, record, communicate to the public, adapt, or perform in whole or in part, in any form or by any means including: electronic, mechanical, written or otherwise, without prior written permission of the Author. Enquiries can be directed to the Author at [enquiries@yourpropertysuccess.com.au](mailto:enquiries@yourpropertysuccess.com.au)

## My Goals

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.

My Financial Goal: By:

My Happiness Goal: By:

My Health Goal: By:

My Personal Goal: By:

My Personal Goal: By:

My Personal Goal: By:

Amount of passive income per annum (before tax) that I require to live off: \$\_\_\_\_\_

The date I want to have that income is \_\_\_\_\_

## My Assets and Liabilities

**T**ime 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


List your current liabilities and their values


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.

## My Risk Profile

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.

Strategy	Risks	Rewards

My property investing strategy is: \_\_\_\_\_

**Y**our 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:

\*

\*

\*

\*

\*

\*

**T**he 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 my Property

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.

Suburb/Town	Median Value	Rental Yield	Past Growth 10 years	Days on the market	Vacancy Rates

Top 7 websites you will use for research:

- 1
- 2
- 3
- 4
- 5
- 6
- 7



**Y**our 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?

**L**ess 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 OVERVIEWS

### 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](http://www.yourpropertysuccess.com.au)

# MY WORKBOOK



**Your Property  
Success**

