PREFACE

Ever since I was 20, I've been into property. I've always loved the thrill of searching for, finding and buying a property that I know will be a perfect fit for my portfolio. Back then, my ambitions were big. My dream was to swan around in a Lamborghini, sipping lattes all day. I wanted lots of properties, a $50 million portfolio, a superyacht, a Maserati – sure, why not? – and first-class travel. I thought that was the life of a property investor – cashed up and time rich.

Of course, it's no surprise I made plenty of mistakes. I can see now I spent many years muddling my way through investment after investment, learning and failing on repeat. I was simply investing for the moment, looking at one property at a time, one deal at a time, and then throwing around strategies left, right and centre in the blind hope that something would stick and I'd start making my millions. There wasn't much connecting of dots. It's a familiar story.

At the time, I didn't know any other way. I didn't have anyone in my corner: no friends, family or work peers who were experienced in investing, let alone anyone I knew smashing goals with excellent results. But clearly, what I was doing was not going to move me in the right direction.

I realised I was aiming for things that were completely unrealistic – the superficial wants of a naive 20-something-year-old with no life experience. I was making big decisions without looking at the long-term and figuring out the big plan and the right strategy – the right *property fit*.

So, after ten years of investing, at the age of 30, I forced myself to critically evaluate my life to self-assess what the hell I was doing. What did I want out of life? What would make me happy? Really happy, I mean.

I realised that what I thought I wanted wasn't actually what I wanted. Let me repeat this for you, because this is fundamental for every investor: *What I thought I wanted wasn't actually what I wanted.*

It was a bombshell moment for me. Suddenly, I could see it all laid out in front of me. What I wanted was a lot simpler than I'd thought: my own house to live in and a handful of investment properties providing me with enough income to give me the lifestyle that I wanted. This was achievable; a five-million-dollar income wasn't necessarily unachievable, but it wasn't what I needed to live the lifestyle I desired.

The revelation also kickstarted a fresh mindset. I'd gotten real about what I wanted out of life. I finally knew my 'why'. So, I decided to take a step back and take 18 months off, which gave me an opportunity to establish my work as a professional property investor and launch a sole-trader property consulting service. During this time, I pulled apart what works and what doesn't work for most property investors. It's not *that* difficult to buy property – so why aren't more people retiring wealthy from property? I wanted to know why and started putting systems and processes in place to help property investors get better results than from going it alone. From there, in 2014, I went on to establish The Property Mentors, helping to guide others on their own property investing journey with the right mindset, strategy and action plan to create an extraordinary life. Helping others is my other 'why'.

I guess my definition of 'rich' has dramatically changed over time, too, as I have grown up. The dream of having 'lots of money' in my teenage years is worlds apart from my current goal of building long-term, sustainable wealth. In 20-plus years though, you'd expect priorities to change.

Fast-forward another decade and I've hit 40. I've been there, done that – still doing it! – and lived to tell the tale, and I'm at a place now in my investing career where I'm very happy. Right now, I have a core bunch of properties in my portfolio that I'll keep, as well as a range of commercial properties and development sites around Australia. They'll continue to give me a six-figure income for the rest of my life. I have financial freedom, and I'm heading towards the next level with my portfolio. After all, successful long-term property investing is a journey, not a destination. You need patience, perseverance and an unwavering desire to reach your goals, for which you also need to be financially, educationally and emotionally fit. Plus, with investing, as with sport, there's always another level. As your education and experience increases, so should your results. But it's worth highlighting that building long-term sustainable wealth is not a sprint: it's a marathon, and the work always comes before the results.

As I write, Australia is rolling out its vaccination program, and the property market is back full throttle. Of course, we've just experienced one of the most unprecedented and challenging periods in our lifetimes with the COVID-19 pandemic, but we've been through other economic and financial shocks over the past 40 years.

During such uncertain times, I've been spending a lot more time talking to our members, and I've been attending more client meetings with my team. I wanted to get a hands-on feel for what's happening in the market and what clients want from advisors, to see if people were still muddling their way through decision after decision, just like I did when I was younger. Unsurprisingly, it turns out, they are, and every market shock only makes each decision harder and more complex.

All of this has paved the way for the book that you're holding now. It made me ask myself, 'How can I teach people to find the right *property fit* for their portfolio, so they can succeed instead of failing? How can I show them how to put together the right pieces of their property puzzle, with the right strategy, so they can find greater success over the long term, starting with the end in mind?'

If this all sounds attractive, let me bring it home for you. Australia is one of the luckiest countries in the world. We have low interest rates, excellent long-term property growth, population growth, a free health system, a stable government and, perhaps most incredibly, the privilege of being able to buy whatever and wherever we want. When people refer to Australia as 'the lucky country', I truly believe that's because we have the most fantastic opportunities here. I've travelled all over the world, and every time I return home I'm grateful to be living in Australia at this moment in history.

This investment landscape creates incredible opportunities, all available today. I strongly believe that there is no better time to invest in Australia than right now, which you'll learn more about as you read the book. After all, buying property should be an enjoyable journey. Tread carefully, think strategically and read on, so that you too can achieve your own version of success with the right property fit for you – whatever that may be!

INTRODUCTION

A big welcome to *Property Fit*. This book picks up where my last book – *Let's Get Real* – finished. Just like any fitness plan, you need to find what works best for you. When you're training, your first step is to understand your 'why' by completing your self-assessment. Then you're ready to implement the right plan to achieve your goals. Property investing is the same. You need to act with the right property 'fit' for your strategy and long-term objectives. Everyone who wants to get fit can see the value of a personal trainer: they help you achieve your goals faster and prevent you from making mistakes that could hurt! It's the same with property: the right techniques, experience and industry knowledge can save you a lot of effort, a lot of heartache and a lot of pain.

You still need to do the hard work yourself, but with the right guidance on *how* to invest, *what* to invest in and *when* to buy, you'll put yourself in a much greater position for success, whether you're new to investing or a seasoned property investor.

Time and time again, I have seen investors searching for the 'perfect' property, the 'silver bullet' that will fast-track their success. I call these properties 'unicorns', because as cute as the idea sounds, they don't exist. So, how do you make the money you want out of property if these magical unicorn properties don't exist? There are so many ways to make money out of property, and so many gurus out there that it's hard to know who or what to listen to. Personally, I was so scared to trust anyone that I thought it would be safer to do it myself and learn as I went, despite it taking considerably longer than it would have if I'd had the *right* advisors. It did work for me, but sadly this isn't the case for everyone.

Many of the investors I work with have shared with me their goals, their fears, their financial situations and what *they* believe to be their pathway to riches. But I can see straight away that they're not thinking for the future, and this is what I love so much about what I do: I have a deep understanding of the lack of clarity most investors have about their long-term plans and know how to help them, how to structure everything and, of course, what property strategy to implement. Just as with any fitness instructor, the deeper my experience, the more I can help people on their own journey.

That's why I'm breaking it down to what's practical and achievable regardless of your risk profile and experience. In this book, I'll dive into eight of the most popular property investment strategies and discuss the positives and negatives for each, as well as exploring opportunities to build wealth with each. They're the strategies you've probably read about, and those your friends and family talk about. They're also those I've earmarked as being the most relevant to your life now. I don't know what's going to happen to the property markets in 2030 and beyond, but I can help you establish real and practical strategies today so you can begin investing like a professional.

How do I know these strategies work? I've spoken to and worked with literally thousands of people in my years of property investing. I've heard stories of what has worked and not worked, listened to people's fears and concerns, and understood how people make financial decisions. As I mentioned, I've also had amazing insight into how people's long-term wealth plans are ruined every single day. I feel privileged to have been able to take a snapshot of the general property market and know what the typical investor goes through, and why most fail. And let's not forget that I've learnt from my many mistakes, too!

Together, these insights inform Part I of the book. I share my experiences with you to illustrate that while there are no silver bullets, you can achieve great things with a rock-solid mindset. By getting real with yourself on exactly what you want to achieve from your investing and in your life, and combining that with proven systems and an expert team, you're much more likely to achieve exceptional results in your property investing career. And yes, it's a career. You're not going to become a millionaire overnight, nor are there any crazy, get-rich-quick schemes here. I make no apologies for that!

In Part II, I'll start with four of the easier strategies. These are what I call 'the easy fit'. You still need to do the work but, done correctly, they'll do the heavy lifting for you, so long as they fit with your plan. But I'm warning you – they're neither sexy nor unicorns! They're workhorses, but those you want in your stable. Often, less sexy is better. It's all about numbers, profit and growth, remember? Not high ceilings, pretty architraves, ocean views and swimming pools.

The next four strategies in Part III are higher-risk strategies – proceed with caution here. They're not for the fainthearted and carry more risk, but when done well they can be extremely lucrative. I'll share with you what you need to know and how to make them work, all with case studies and mentor tips on things I've learnt the hard way.

THE END IN MIND

Ultimately, my aim is to teach you how to become an elite investor. That means learning how to master the art of investing in property with the end in mind. This book is about determining the best pathway to success without taking on huge risks, or wasting time on activities or opportunities that may not produce a great result. As I always say, you can make money, but you can't get your time back. So, don't waste this precious resource on dud investments or the wrong strategy.

You might think it's easy for me to sit here and talk about all of this. Yes, I've been there, done that and lived to tell the tale. However, I'm here to tell you that the journey to get here certainly wasn't easy. There have been just as many challenges as there have been satisfying highs. The challenges were particularly difficult, and as I mentioned before, I made mistakes trying to work out how to become a successful property investor. The fact that I didn't have a coach or mentor to help me along the way in my own personal journey is a perfect example of the need for mentoring for long-term results.

But I'm a firm believer in learning something valuable every time you fail at something. In hindsight, these are the lessons that have made me into the investor that I am today. As I look back on my property investment journey, I hope that by sharing some of my mistakes, you can avoid making them too. For me, there's nothing worse than seeing a potentially fantastic investor undermined by poor education, inexperience, naivety and ignorance, all of which I suffered from when starting out.

By sharing these mistakes with you, I hope you can see that despite making some mistakes along the way, today I'm a successful investor with financial security and stability, and room for calculated risk with a confident outlook. I made it out the other side and didn't do it with a silver spoon in my mouth, or a silver bullet. I started out in life with a positive money mindset and a relentless attitude to achieve success when it came to building wealth. My insights have allowed me to refine my skills over the years, and I would argue that there are very few people in the country who do what we do here at The Property Mentors. It's an extremely fulfilling position to be in, and we have a lot of fun helping people every day.

Let me leave you with something I've never forgotten. When I was in grade six, my teacher (Mr Moy) used to repeat things so we would learn them. I clearly remember him saying, 'Repetition is boring, repetition is boring, repetition is boring.' He made the whole class repeat it over and over to highlight that it's the boring stuff that needs to sink in, because often that's what's important.

So, let me say this again: there's no silver bullet, there's no fast-track to riches and there are no unicorns! Don't be disappointed, though. You don't want those things anyway. After all, you don't know what you don't know.

Now, let's learn from my mistakes.

PART I

GETTING MATCH FIT

1

LEARNING FROM MY MISTAKES – MY STORY

As a young kid growing up in suburban Perth, I was always thinking of creative ways to make money. I was full of ideas. The difference between me and my friends was that I did something about it, using my time on weekends and after school to try to bring my hair-brained schemes to life.

My first hustle was when I turned 12. It was a ‘swap meet’ in a car-park, based at my local Warwick Grove shopping centre, where I used to take bits and pieces of hard rubbish from people’s curbsides and sell them for a profit. It took me hours to drag these things home during the week, and I couldn’t believe people were throwing out perfectly good stuff when I could sell it and make a dollar or two.

From a young age, I learnt an invaluable life skill. I learnt how to negotiate with people – adults – because a lot of the people there were used to bartering competitively. I thought it was fun to get the win and a good deal. So, there I was, driving a hard bargain. I certainly didn’t learn that in school! In fact, I hated school. Running the swap meets gave me an insight into how the real world worked from a young age, and it also taught me how to create a good business model.

Luckily, Mum and Dad were extremely supportive. Their garage was constantly full of my crap; Mum parked her car on one side of the garage, and I had my rubbish on the other. Dad had to park his car out in the driveway because my stuff took up all of the room. Looking back, I think I taught myself a lot about buying and selling, because my parents didn't really say to me, 'You should try this.' It was just me saying, 'Hey, I found a way to make some money, this is what I want to do.' And I'm so thankful that they supported me. It was lots of fun. In fact, looking back now, Mum and Dad were *incredibly* patient and supportive, even though it may not have been clear to them at the time what my plan was. I'm sure they said to each other, that's just Luke being Luke! (Actually, I know for a fact they still do.)

MY FIRST JOB

By the age of 16, I'd been working at Hungry Jack's for two years. I wanted more, so I decided to reach out and see a careers coordinator while at school to help me find me a job. At the time, I was really hating school and hungry to experience the real world (and start taking it over, or so I thought). I wanted to be an electrician (again, so I thought), so I sent out 80 or so letters trying to find a job. I've still got that list of places I sent letters to!

In the end, I left school at age 16 to do a traineeship with a company based in Carine, in the northern suburbs of Perth, one suburb over from where I was living in Marmion. Unfortunately, it was terrible! We had to sit in the back of the van with the toolboxes. There were two people in the front and one person in the back – it was completely unsafe. There were no seatbelts either, but this was just what happened back in 1997. On site, we used to stand on the top of two-storey roofs with no safety equipment, half a metre from the edge, pulling a tile off and dropping a cable down. I remember doing this on windy days, sunny days and days when it had been raining. I was standing on a two-storey roof, essentially risking my life for

$4.71 an hour. It was incredible, but it did teach me resilience – a lot of it! I left after about a year – the traineeship wasn't being run properly, and I considered it slave labour given that my Hungry Jack's job paid more.

This opened the door for me to seek work elsewhere, and I found it in West Perth, at a security company called Securus. I began to realise that I could work faster and more effectively than my colleagues. The job was for better money, and the company paid for my fuel, bought roof racks for my car and threw me in the deep end with complete autonomy. I was going out on my own to install security systems. But because I was always thinking one step ahead, I wanted to speed things up and investigate how I could make more money. I worked there for a while before becoming a contractor, taking the opportunity to increase my income.

PLANTING THE PROPERTY SEED

I approached Brett Clugston – who was my mate's dad in high school and my boss at Securus – and said, 'How can I make some more money? I thought I'd be earning more money by now.' He responded with two things I've never forgotten. The first was, 'Luke, disappointment is the difference between expectation and reality.' So, I'm not getting a pay rise, I thought. The other was, 'Luke, go and buy a block of land somewhere and just pay it off. In the future, that'll be a good thing for you, so just get started.'

It was the first time anybody had given me property advice, full stop – even though it was quite generic and not tailored to my goals. But I'd never really considered it before. I sat back and gave it some thought. On a $14,500 salary, buying anything over $5000 wasn't really an option for me at that point – except for my car, which I loved.

However, it was great advice, and while I didn't really take it on board at the time, it planted the seed and gave me something to think about seriously later, when I was ready. I had always loved property, but without knowing how to even get started, nothing happened. The gaps between where I was at in life, my financial situation and the reality of buying a block of land were just far too big.

A1 SECURE SOLUTIONS

In three years, I had left school and started as a trainee, worked on the tools for another company, gone into the office for a pay rise, added weekend work and then doubled my income by becoming a contractor. The lightbulb moment arrived when I suddenly thought, 'Why am I doing all this work for *their* clients when I could go and get my *own* clients and build my *own* business?'

At 19, I decided to do just that. I got myself a logo, phone number, horrible website, fax number and business cards. I even had a pager – how ridiculous! Well, at the time they were cool. But more importantly, I was in business. I named it A1 Secure Solutions, and I was on my way. Over the next few years, I focused on growth and learnt how to build a business. At one point I had three vans on the road and owned a 2001 Monaro, which was my pride and joy. I was killing it and life was good. That was a huge amount of risk for someone my age to take on, but I loved the challenge and it was light years ahead of the alternative, which was working for someone else.

MY FIRST PROPERTY

It was 1999 and I was about to turn 20, and ready to make my debut on the Australian property market. I found the right place, too: a four-bedroom, one-bathroom property on a 682 m^2 block in the Perth suburb of Duncraig. The house was small but solid, and as it was my first, I didn't care about pools or double storeys. I just wanted to get started. It cost me $157,500.

To save for the deposit, I worked harder than I ever had before. I employed staff, secured extra tools, ran advertisements in the local paper, did letterbox drops and whatever else I could to get my business any work that was out there. I finally managed to scrape together about $20,000, and I had my deposit. But as I soon discovered, there were pitfalls to being self-employed, because the banks didn't like my employment status.

Luckily, Mum and Dad stepped in and went guarantor on my loan, which caused me to miss out on the newly announced first home buyers grant: $7000. This would have gone a long way back then! Again, I didn't care, I just wanted to get started. And the upshot was that I was now the owner of my first property! I was always surprised that being self-employed made it difficult to get a loan, but my staff could qualify for a loan after three months of employment.

My plan was to spend the next six to 12 months renovating it. I had tradie mates to help me, and I used my swap-meet skills to buy things that people were selling cheaply or giving away online or in local newspapers. For example, people would give away palm trees or rocks, so I acquired them and put them in the garden. I also learnt from a young age that all the expensive houses in Perth had lights in their gardens, but the average suburban houses didn't have any. I figured that something I could do was install lights in the garden, because at night-time they would stand out and highlight the plants, making the property look more expensive. Lighting also makes a property feel welcoming, creating good street appeal. Plus, I love gardening, and how nice it is to come home after a long day at work and see the garden all lit up.

Looking back, I think I was the only one in the street to have garden lighting, which were little LED things that would fade out after two hours. They quickly got replaced by proper 240-volt lights. It looked great. Not to blow my own trumpet here, but it soon became the best house in the street, and I was proud to come home every day.

I also used a good cashflow strategy for this property. Of the four bedrooms, I used one as the office and one as my room, but

I rented out the other two bedrooms to help pay the mortgage. That netted me around $80 per week per room, which helped fund the renovations.

The mistake

The advice I was given at this time was, 'Buy and hold, and pay off your debt.' Sure, this made a lot of sense to me, and that's why I spent weekends and nights pulling up gardens, painting, scaping floors and doing what felt like a never-ending renovation while I was living in the Duncraig property, trying to make it 'home'. At the same time, I started paying down the debt like I was told. But following that advice initially was a mistake, because after I'd finished the renovation, I realised I could add value and pull equity out. This was easier back in the early 2000s, with banks being more lenient with this type of strategy. Friends and family were constantly popping over to check out the latest work, and many of them got their hands dirty, for which I will be forever grateful.

MY SECOND PROPERTY

A couple of years later, in 2003, I decided to sell A1 Secure Solutions, rent out the Duncraig property and move to Sydney to take a full-time job on a good salary. Now 23, I wanted to invest in more property. But I was hitting brick walls with the banks because it was tough securing finance as a business owner. I was beginning to get a taste of how the banks' policies could affect my lending ability. I had equity, but it wasn't enough. For me, Sydney offered job stability and borrowing capacity, which the banks love, plus the opportunity to progress my investing career.

Three months after I'd finished my probation with my new Sydney job in security, I had a finance application to buy property number two back in Western Australia. I was 24. Like a lot of investors, I bought in an area that I knew, and as easy as that, I was officially a 'property investor' with a 'property portfolio'. How fancy!

The mistake

Buying my second property, I made one of the most common mistakes I see today: I bought in an area that I knew. This is a short-sighted strategy because it doesn't necessarily represent excellent value or growth as an investment. It simply provides a false sense of security because you're more familiar with the area than the next person, but it won't necessarily yield better results than investing in another area. Instead, you need to take emotion out of buying property – full stop. Successful property investment is a game of numbers and statistics rather than heart and soul. It's harder, because it may feel strange to buy something in a place you've never visited, but when you're looking at profit, it's the mindset you need to adopt to become successful. The challenge for most investors is that they wouldn't know where to start looking outside of areas they already know. And I was no different.

MY THIRD PROPERTY

Enter the Tasmania house.

After 13 months in Sydney, I was offered the opportunity to relocate to Melbourne to open my employer's new state office. I took it. I was living in South Yarra and working in Doncaster. With my two-property portfolio, I had confidence, and it was time to try something out of left field. So, I went and bought a house in a mining town: Queenstown, Tasmania. I was reading Steve McKnight's book *From 0 to 130 Properties in 3.5 Years* and, like a lot of people, thought that's how you must invest because this guy has written it in a book. In hindsight, I blindly followed the strategy without knowing if it was the right fit for me.

I bought the property for the bargain price of $79,500, and I rented it out at $120 per week. But then the property started to pack up, with problem after problem forcing me to continually fork out money to fix it. The property became a charity case, and by the time

I sold it I'd made nothing and there was no capital growth. Thankfully, with all the swings and roundabouts, I didn't lose any money in the end and was able to claim some depreciation benefits. But it was more hassle than it was worth. I really did learn a lot from that one! Basically, the property was an extremely steep learning curve, with more dips than upward trajectories. I share more about this experience in Chapter 5.

The mistake

If a property book presents you with a silver bullet, it doesn't mean you *should* follow the strategy. Just because you *can* do something, it doesn't mean you should do it. Granted, you're reading a property book right now, but the strategies that I recommend are based around you as the investor and finding the right *property fit*, rather than the property itself. A property may be cheap, providing a cash-positive scenario, but you may have to spend more money – like I did – in the long run, and ultimately it may not help you to achieve your goals.

THE FOURTH PROPERTY

In 2005, I bought a house in Bonbeach, Melbourne. It wasn't beachfront, and it had an old granny flat out the back that was so run-down the agent wouldn't even walk through it. There were rats running around, and it was probably full of asbestos, too. The agent couldn't sell the property – until they met me. I can be pretty optimistic when taking on a project! But when I offered my price – $260,000 – and the valuer headed there to do a valuation, the bank concluded that it wouldn't lend on the property because there was no kitchen or bathroom. The former owners were part way through renovating the bathroom, so everything had been ripped out and the place was falling to bits. I said to the vendor that I wanted to knock $5000 off the price because I was going to have to install a kitchen and bathroom, and that I also needed access to the property before settlement. They agreed to that, and then I jumped onto eBay and spent less than $1000 on kitchen and bathroom items. I got $5000 off the price, only spent $1000 and had a working kitchen and bathroom before settlement. They were terrible, but they got me over the line in the end. The valuer came out again and valued it at the contract price, with the bank ultimately saying, 'You've got the property.' I was over the moon.

The mistake

I submitted a planning permit through the local council to subdivide the block into two townhouses. That part was straightforward, but it took a very long time as the council wanted countless changes, and the costs just kept racking up as we went back and forth. The tricky part was the granny flat out the back, which I had to demolish, but I made it work. In the end, I sold the Bonbeach property in 2010 and replaced it with a beautiful direct-beachfront home in Carrum, not far away. I love that house, and it's still part of my property portfolio and earning a great rental return.

This deal taught me how to negotiate, and that there are different ways to put property deals together. Too often, people make the mistake of just accepting what the bank tells them and thinking that the deal is off, but in this case, I learnt what the bank was looking for and what would ultimately get my deal over the line. Of course, this experience also gave me more confidence when dealing with the banks, and that could only be a good thing! The other lesson to take from this project was that delays usually cost you money and time, which can quickly erode your profits.

THE FIFTH, SIXTH, SEVENTH PROPERTIES AND BEYOND...

In 2007, I bought a property in Seaford which was a development site. I wanted something I could knock down and build two units on. Like a lot of investors, I wanted to fast-track my portfolio. Thinking this was the best way, I went out there to find a property in an affordable location where there was a precedent for this type of small development.

Not long after I bought the property in Seaford, I went to Las Vegas on a business trip for my security business, Monitored Alarms, which I had been running since 2005. One very late night, after many drinks on the Strip, I saw a television show where people renovated houses and then built in the house's backyard. It was a lightbulb moment. 'Luke – what have you done!?' I said to myself. 'Why did you buy a house that needs knocking down? Why didn't you buy one where you could *keep* the front house and just renovate it? Oh no!'

I returned to Melbourne, called my real estate agent and told him to list the property for sale, just months after I had bought it. Luckily, I was able to find a buyer to take the property off my hands relatively quickly, and I even made a small profit – enough to cover my initial stamp duty and selling costs.

After that, I found a property in a superior location (closer to the train station) in the same suburb, on a bigger block and in a nice quiet street. There was also the opportunity to build in the backyard. I bought it and started working on plans and permits to build the brand-new unit in the backyard, which I completed in 2010.

The mistake

The lesson here is that trying to fast-track can cost time and money, and work against you by slowing you down. I also learnt that having a top agent on your side is good, but they'll only ever follow your instructions. I asked for a property that I could knock down and build two units on, and that's what I got. Now that I look back at it, the numbers on that development were never going to stack up, so it wouldn't have made any money at all. Of course, I didn't know that at the time; I just thought I wanted to be a developer! It wasn't until after a night out in Las Vegas, a bunch of drinks and some very late-night television that I realised I had my strategy wrong. Imagine if I could have avoided these mistakes altogether! But you live and learn.

MY MONUMENTAL LIFE SHIFT

With a bunch of properties now under my belt, I continued to buy more every year. By this stage, I was helping friends with their renovations, doing multiple renovations of my own, and continuing to run Monitored Alarms and make good money. Like a lot of investors, I was trying my very best to manufacture growth and accelerate my wealth creation. I didn't know any better, but I was jumping from one thing to the next and hoping it would all work out. And so far it was, but it was a bit of a mismatched and unplanned portfolio because there was no end point with any of the properties.

And then I had my (sort of) mid-/quarter-life crisis. As I outlined in the preface, it was a huge wake-up call. It turns out I didn't want fancy cars or first-class travel, I just wanted what most people seek – financial stability and financial freedom. It was such a revelation to me because it took me deeper into myself to a place that was authentic and genuine. I came to really understand what *I* valued – I, alone – which was the important factor. I spent a long 18 months re-evaluating my life, and by the end of it I was 100 per cent clear on what I wanted out of life from that point on: financial stability and financial freedom. It was such a bittersweet moment: I knew what I wanted; I just wish I'd figured it out sooner.

But how did I do it?

Despite my mistakes, I realised that success through buying property was absolutely possible. It wasn't pie-in-the-sky stuff – it was achievable, and I could do it myself, but it relied on excellent planning and time. I wanted a house, so I spoke to some mortgage brokers and the bank, saved a deposit, got finance, and bought it. To me, nothing else mattered apart from saving the deposit, and

I did whatever it took. Nowadays, I speak to young people who like the idea of getting into property. I tell them they need to sacrifice two years or more to save up for a deposit, but they don't want to do it. They walk around with their $2000 iPhone in their pockets, and I wonder where their priorities lie. They don't want to make any sacrifices and, sadly, they want it all now. (Listen to me as the old and wise 41-year-old!)

I learnt from a young age that if I wanted to make money, I had to make sacrifices – delayed gratification. I had to get out of my comfort zone. Don't get me wrong, there were times I wasn't home until 3am and I had to get up at 5am on a Saturday morning with a hangover ready for work, but that's how I learnt. If you make the sacrifices, set out a plan and have that deep desire to achieve your goals, you can make it work.

Now, let's talk about you and how you can take your first steps to find the right property fit.