

**FREE
CHAPTER**

THE FEMALE INVESTOR

**CREATING WEALTH
SECURITY
AND FREEDOM
THROUGH PROPERTY**

**NICOLA McDOUGALL
AND KATE HILL**

WILEY

THE **FEMALE** **INVESTOR**

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Nicola — For my mum, Adrienne, and my stepmum, Vickie, for teaching me courage and kindness; for my dad, Ian, who taught me many things, including about money; and for Josh and Nichole, who gave me love and hope.

Kate — for my partner in life, Jon, without whose unfailing love and support I would not be the person or investor I am today; for all the totally awesome clients over the years, both male and female, who continue to inspire me, who bring me joy, and who contribute to our giant investing family every day.

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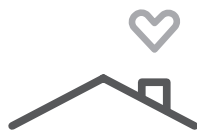
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ABOUT THE AUTHORS

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Nicola McDougall is a successful property investor, business owner, chairperson of the Property Investment Professionals of Australia, and an award-winning journalist. She is also the former editor of *Australian Property Investor* magazine and the co-founder of Bricks & Mortar Media. She has been involved in property research, analysis and reporting since 2006.

Kate Hill is an award-winning property mentor, qualified property investment adviser and buyer's agent. She has many years' first-hand experience researching real estate and making hundreds of successful property purchases for her clients. Many of Kate's fabulous female clients are living proof that women of all ages, backgrounds and circumstances can invest in property successfully.



CHAPTER 4

WHERE TO BUY

The lowdown on location

Rightio, ladies, this is where the rubber hits the road.

This chapter is so meaty it's like a buffet of property investment location intel! We suggest grabbing a cup of coffee or tea and finding a comfy spot before diving in.

There is much more to learn about most of this, but we don't want to produce a book that is 1000 pages long, either. You can head to the thefemaleinvestor.com.au and listen to our podcast to learn more!

RESEARCH, THEN RESEARCH SOME MORE

There are a number of different buying as well as investment strategies that might suit you best.

'Rentvesting' might be a solid idea for young women buying their first property because they can remain living and renting in their location of choice while investing in another area.

Likewise, borderless investing (buying in a location where you don't live; more on that later in this chapter) is a sound concept for anyone keen to create a portfolio and to make the most of different market cycles around the nation. For some women, though, their location options may be limited because they need to live in a certain area because of schools, employment, or custody reasons following relationship breakdown. These strategies still work for you because they will help you to determine the best areas to buy within your chosen location to maximise your chances of future capital growth.

Fundamentally, when it comes down to it, research and property screening are essential components of building a successful portfolio. There is no way around this in our opinion because we believe that meticulous due diligence and stringent property selection will also help to keep you, as an investor of property, safer as well as help to mitigate costly mistakes.

Even just covering off on half of our pointers will decrease the probability of buying a property lemon hugely, which can be one of the main reasons why women don't get past owning one property.

When it comes to location there are so many potential areas to consider that it can seem impossible to determine where may make a sound investment. Sure, there is plenty of research online as well as the regular release of property data, but do you understand any of it enough to make a thoroughly informed decision? Probably not.

As you saw in chapter 1, experts out there to assist include QPIAs, who can do all the hard work for you as well as make sure you are making the best investment decision possible.

UNDERSTANDING PROPERTY DATA

There is more property data available than ever before. You just need to jump online and do a few searches before you are neck-deep in statistics that are supposed to reveal the ‘next big thing’ for every woman who goes looking for it.

Alas, much of the data is old by the time that it is available because of how long it takes to collect it. For example, traditional median price statistics (which is the middle price of all properties sold in a particular location over a certain time period, such as a quarter or a year) is usually three months out of date by the time it’s published. In rising or falling markets, this means that it really is not that relevant by the time you read it, but that’s not to say that it doesn’t have a place in your education.

On top of their propensity to be a bit ‘musty’ by the time they’re released, data sets vary depending on which source you go to because of the different methodologies that they use. You can see how it can become confusing, right? And you can see why too many women get stuck in the analysis paralysis phase, can’t you?

In our opinion, the most reputable data sources in Australia include CoreLogic, Domain, PriceFinder, SQM Research, Hotspotting, My Housing Market and Demand to Supply Ratio (DSR Data), as well as the Real Estate Institute in the state or territory in which you’re buying.

When it comes to specific areas or suburbs for homebuyers and investors, there is also research that can help you determine which locations are superior to others (more on this in chapter 5, when we explore micro research concepts).

However, similar to any investment decision that you might make, it's important to assess and understand the data before proceeding. And with property investment, it's always about the numbers and the research — not your personal preferences or what you personally know or like, such as the suburb around the corner from where you currently live or where you grew up.

Various data sets and sources can be useful, depending on which stage of the buying process you are at. These include median dwelling prices, days on market, vacancy rates, gross rental yields, demographics, population growth projections and building approvals. Your expert team can do the heavy lifting for you, but it's worthwhile understanding what these statistics mean, which we have helpfully sprinkled through the book like knowledge confetti for you.

CHOOSE YOUR EXPERTS WISELY

We've all been exposed to well-meaning friends and family offering their version of property investment advice, haven't we?

Sometimes, it's from someone who may have lucked out by accidentally purchasing a property in a suburb set to boom, so they have become a self-styled investment guru.

Other times, it might be a friend who purchased in a supposed 'hotspot' but wound up financially worse off because of it. And, many times, our nearest and dearest might warn us about overextending ourselves — and sometimes they may be right.

But often it's because they don't have the same risk profile or they just don't understand the difference between good debt, which is a

mortgage on a capital-growth and incoming-producing asset, and bad debt, such as personal loans and credit cards.

It's important to choose your experts wisely, including data sources and media stories, to ensure that you are learning from reputable sources. The same goes with agents who are on the selling side of a transaction, because their job is to secure a buyer as well as the best offer for their vendor's property — and not to provide purchasers with objective advice. Many buyers don't understand this fact well enough.

This means that during your property investment education you must seek out independent and unbiased advice from people and providers who don't have an agenda — and remember it's always about buying a property and not being sold one.

KATE TELLS:

LOCALS AND PROPERTY KNOW-HOW

I was once buying for a client in a strong capital-growth area in outer Brisbane. The client thought it would be 'prudent' to ask a friend who lived in Brisbane about that area and what they thought. The friend told my client to run a mile, the area was terrible, had a bad reputation and would never grow in value. After much debate and discussion and looking at the evidence, growth drivers that were coming to that area and the fact that I also knew the area well, the client decided to purchase a property there.

Just as well — it has since grown in value significantly, has never been vacant and is on track to be an awesome performer in my client's portfolio. The moral of the story is that local people do not always know anything about what drives property growth. They are too mired in their own prejudices. This happens all the time.

THE PRINCIPLES OF SUPPLY AND DEMAND

Before we move onto area selection, we need to tell you about the economic principle of supply and demand, which means that when there is high demand for something but low supply, this generally puts upward pressure on its price. Conversely, when there is low demand for something but high supply, then the opposite is true with prices generally not rising and even falling.

In a property context, this is the difference between a buyer's market and a seller's market:

- ◆ A high level of property supply and low demand is a buyer's market because there's so much stock to choose from, which can have a negative impact on capital growth.
- ◆ A low level of property supply and high demand is a seller's market because there is not much stock to choose from, which can have a positive impact on capital growth.

A successful property investor always considers supply and demand principles, including the prospects for future supply.

1. OVERSUPPLY ISSUES

When an area has oversupply issues, this can be caused by an abundance of vacant land available to be developed or currently undergoing development. This is common in new outer-ring city suburbs earmarked for master-planned communities, or inner-city locations where high-rise developments are plentiful because of advantageous local zoning. Often, these new properties are cookie-cutter in design and plentiful in number, which means that capital growth is likely to be subdued over the short to medium term.

2. UNDERSUPPLY ISSUES

When a location or a market has constrained levels of supply, this can be due to the fact that properties rarely come up for sale and when they do there is always strong buyer demand. This is common for houses in desirable inner- and middle-ring city suburbs, as well in locations that offer something special like river or ocean views. Likewise, these locations generally have very little land left to develop, which ignites property prices even further over time.

3. LOW BUYER DEMAND

When there is a lacklustre demand from buyers for property in a specific area, it is usually because of economic factors such as population decline, a poorly performing local economy — especially one solely reliant on one industry such as mining or tourism — or the market cycle is keeping most potential purchasers on the sidelines because of fear. Buyer demand can also be influenced by changing interest rates and lending policies.

4. HIGH BUYER DEMAND

High buyer demand can happen for various reasons including a growing population, increasing job opportunities in an area, a strong local economy and lifestyle attributes — things that attract residents to an area. An abundance of buyers can also be caused by changing interest rates and lending policies, which make it cheaper to borrow as well as repay a mortgage, such as during the second year of the COVID-19 pandemic.

Every property buyer and investor should have a basic understanding of the supply and demand metrics of the locations they are considering, to help them determine where and what to purchase. This can be done via tracking building approvals and other metrics

for locations with lots of new property being constructed, but is more difficult to do in established suburbs.

HOT TIP

Just because an inner-city location has an oversupply of new units, which is dragging down prices for that type of property, doesn't mean that a house in the same location is not a savvy investment—its land component as well as dwelling type may be unique for that area.

There is a reason why the real estate catchphrase 'location, location, location' has stood the test of time. That's because location will always do the capital-growth heavy lifting of a property. You might be able to renovate or update a property, but you will never be able to change its location.

Likewise, buying any old house in any location over a superior unit in a better area doesn't necessarily mean the house will automatically appreciate in value significantly more. While it is land that appreciates in value, and the building itself will depreciate, if you have purchased a house in the wrong location, you might find that its value doesn't increase much at all because of a number of issues such as a new master-planned community nearby, a declining population, or its position on a busy road.

In essence, you should always try to buy a property in an area that has the best chance of being in strong demand from buyers in the future. This could be because of the desirability of the area, historic and continued low levels of supply, the potential to add value through renovation or subdivision, or it is simply the right dwelling type for the demographic of the people who want to buy there.

As we mentioned in our section on market cycles in chapter 3, supply and demand also fluctuates because of all manner of metrics, including the strength or weakness of a local economy. One small area of a city may be struggling with oversupply issues, while the rest of the market is doing quite nicely, thank you very much.

At the end of the day, if you just remember that strong demand but low supply is usually the precursor for capital growth, you will do much better than most!

AREA SELECTION

Now that you better understand the concepts of supply and demand as well as some of the property data sets out there, how do you go about selecting an area to buy property in?

For a female investor who wants to maximise her chances of stellar capital growth over the years ahead, it is always the area selection that will do most of the heavy lifting (excuse the masculine metaphor again — we really must think of a better one!).

For guidance on where to buy in a specified local area, we will outline some of the things to look for in chapter 5.

Most nations — and especially Australia — have different property markets scattered throughout their land mass that are quite distinct from each other. Of course, plenty of cities and towns have unique economies, but they also have diverse dwelling types and property markets that are often experiencing different phases of a market cycle at the same time — one city might be experiencing boom market conditions and one might be in a downturn.

HOT TIP

Different areas do different things at different times and for different reasons. Not all property will perform the same in different locations.

LOCATION MATTERS

You might be wondering, why is the area more important than the property for female investors? The answer is because if you get the location wrong, then your property will likely always produce underwhelming results.

© Wiley 2022 For younger investors, sure, you have time on your side, but the property may only ever produce average, at best, capital-growth results because the location was wrong to start off with. For older investors, and especially for women re-entering the market after a relationship breakdown, then you may only have a decade or two before retirement, which means that you have no time to waste.

Remember that you're looking for long-term solid returns, and not speculating on a boom-and-bust market cycle! Your location selection must always be the top consideration — the area is your ace! You can buy a supposedly 'perfect' property, but if it is in a dud area then it simply won't grow in any meaningful way.

Likewise, never choose the property first, and never 'fall in love' with it, either. Instead, do your own research and work with experts to help determine which areas are likely to produce impressive results over the medium to long term because of their strong current, and future, fundamentals such as population growth, major-infrastructure investment and diverse economies.

You see, if you invest in the right area, even if the property itself is not perfect, then it will stand a fighting chance of growing in value over time. You can learn more about market conditions on thefemaleinvestor.com.au and via our podcast, too.

IS CITY OR COUNTRY BEST?

There are myriad locations that might make a sound investment area for you personally. This may be because of the price points of property there, or it could be because of the strong demand from buyers to live in that area.

The metrics that determine strong investment locations are many and varied, plus some areas might not suit you as investor because of your age, income or risk profile. That's why we keep harping on about staying away from anyone who suggests there is a 'one-size-fits-all' model for every single investor on the planet.

One of our friends in the industry once said about property investment, 'We're not talking about buying lollipops here,' and ain't that the truth! For many women, their home or their investment property will be the most money they spend on anything in their entire lives, which is why it's imperative that you don't rush into it, and you work with qualified experts who can help you.

Remember, it is always about the long-term economic fundamentals of a place, which can include metropolitan and regional areas. There is no rule book that says you must buy a house in Sydney, in Auckland, in London or Los Angeles to be deemed a successful property investor.

Rather, we believe property investment success is defined by buying the best you can, when you can, and holding on to it for as long as

you can. If you can do that a few times, even better, but even if you can't, at the very least you will have something of your own that will help you create wealth, security and freedom through property. That is success in anyone's language!

KATE'S MYTH BUSTER

There's a popular belief out there that properties in regional areas don't grow in value in the same way that city-based properties do. This really is sheer nonsense. You can't set a blanket rule like that. As Nicola and I keep saying, each area has its own merits and deficiencies. Some regional towns and cities have capital growth that's superior to city suburbs. So, don't just dismiss them for no good reason. Do, however, be wary of something actually rural or remote.

5 AREA-SELECTION FUNDAMENTALS

Whether you wind up investing in a city or country area, a few fundamentals remain the same for female investors.

1. SUPPLY AND DEMAND

Consider the long-term supply-and-demand metrics of an area. For example, in rural and many regional locations, there is frequently a lot of land on which a lot of houses can be built. This means supply may outstrip demand and constrain future capital growth, whereas the opposite is usually true in parts of big and small cities, and major regional areas, depending on the location.

2. ACCESS TO AMENITIES

Whether someone is a potential tenant or buyer (and we always advocate purchasing a property that will appeal to future buyers

rather than so-called ‘investor stock’—yuck!), we humans generally want to have access to the same essential amenities such as jobs, schools, supermarkets, and lifestyle options like cafes and restaurants. If a location doesn’t tick these boxes, it’s probably not going to experience much in the way of property-price pressure because fewer people will want to live there.

3. FUTUREPROOF

Property markets in capital cities are futureproof because of the generations of people that continue to live there — although that doesn’t mean that some of its submarkets (new inner-city units again) might not suffer from oversupply because of overzealous developers. For people to stay in a location for the long term, whether metro or not, it must be well serviced through organic and intrinsic growth factors such as a steadily rising population.

4. DOWNSIDES

Everywhere has its propensity for weather events that we can’t control and that can, and do, wreak havoc on property. Just think of the floods in Queensland in 2011 as well as the earthquakes in Christchurch not long after. Of course, property prices in both of these markets are significantly higher than they were then, but you always must learn about a location’s potential risks, including bushfires and cyclones, and make sure you are prepared for them with adequate insurance where possible.

5. REMOTENESS

We all know of a remote place where we dream about buying a holiday house, or perhaps have driven through over the years. Sure, it might be pretty and rather quaint with its one local shop that is also the petrol station, the post office and the library, but its property

market is unlikely to do much at all. We believe there are many major regional locations that make excellent investment areas, but one-horse towns should be given a wide berth because they've been that way for a long time — and are set to stay that way, too.

KATE TELLS:

MINING-TOWN WOE

Many years ago, I was a novice investor who was drawn by the seemingly amazing cash flow and media hype of investing in a mining town. The pot of gold (probably mined locally) was just around the corner, it seemed, which totally clouded my judgement of assessing the area objectively.

So I bought into an area where the local economy was reliant on one industry — mining. But when the mining boom gasped its last breath and many workers were laid off and subsequently left town, I was left with plummeting rent and plunging value. There was way more supply than there was demand and the value of my property was soon less than the mortgage on it. Ouch.

This is why we advocate to only invest in areas with diverse economies, because even if one industry is experiencing tough times, its negative impact will not blow up the property market.

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THE EXPERT'S GUIDE TO LOCATION

As part of your research into potential investment locations, you should start to uncover the demographics of people who live there as well as the current, and future, pipeline of major projects that are set to have a positive influence on the population and the area's livability.

Let's be honest — no-one likes living in a horrible house in a dodgy location, do they? Yet, we see uneducated investors buy terrible

properties in horrible locations all the time — and then they wonder why it doesn't do much in terms of value uplift over the years!

They seem to have forgotten that while investors should never buy a property because they personally like it, they also should never buy something without any consideration of the people who will live there as tenants — and, most importantly, its potential future buyers, too.

Buying a good property in a great area will not only attract a higher weekly rent, but also better tenants who are likely to stay there for the long term and treat it as their home. In the future, there will also be more buyers prepared to pay good money for it, because you decided to invest in a good property rather than a shithouse one!

6 LOCATION METRICS TO UNDERSTAND

When researching potential investment locations, keep these six questions front-of-mind.

1. WHAT'S GOING ON THERE?

What are some of the current infrastructure projects underway and why are they important to an area's potential to thrive? Not all infrastructure is created equal — a new public art gallery or park might be very nice to frequent, but they won't create the significant jobs that a new hospital expansion will do. You should also only consider future major projects that have been funded, because there have been plenty of ventures that were stuck in the planning for decades and never went ahead at all. You can find out about major projects via local, state and federal government websites.

2. WHO LIVES THERE?

What are the demographics of the people who live there currently? Has it changed over recent years, and does it look set to keep evolving? This is especially the case for major regional areas that were once considered retiree enclaves but have gentrified because of an influx of new younger residents, usually because of housing affordability but also the ability to work from home. Is the population growing or declining? Clearly, a growing population is better than a falling one, but don't let population growth be the reason why you invest anywhere. Government data sources such as the Australian Bureau of Statistics are your best avenue to learn about area demographics.

3. WHERE DO THEY WANT TO LIVE?

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Understanding the demographics of an area as well as population projections will help you assess current and future property demand. Again, each area usually has a specific dwelling type that is most in demand, so it's important that you understand what this is. You don't want to buy a small unit in an area that is predominantly families in need of three- to four-bedroom houses!

4. HOW WELL OFF ARE THEY?

The economic health of an area is crucial for it to grow sustainably. That's because when its residents feel confident about their financial situation, they are more likely to spend money on things like housing. During your location research, learn about the economic statistics and trends of an area, including employment rates, jobs growth, household income levels, gross regional product, and building approvals. Check that the local council is actively seeking to encourage and foster business growth. It's important to understand these metrics so you can determine the economic

vibrancy of an area, which can be a precursor to capital growth. Much of this can be found via census data, but it is usually quite old by the time it is available. Local council websites and government sources are also more up-to-date research tools.

5. WHAT DO THEY DO FOR A LIVING?

Don't you hate it when someone you've just met asks you, 'What do you do for a living?' For those of us in the property and journalism game, well, our answers can see us talking to relative strangers about the next 'hotspot' or some media story they've recently read about the bubble bursting. There's no question that learning about the employment of the residents in a particular location will help you to assess the diversity of its economy. Again, locations that solely rely on one industry for their economic health — whether it be agriculture, mining, or tourism — are unlikely to make sound long-term investment locations.

6. WHAT'S THE SUPPLY SITUATION

Sorry to keep banging on about this one, but you must understand the current, and future, supply of properties destined for a location. To increase the probability of a maximum return on investment (ROI) as well as to minimise risk, your property must remain in as high demand as possible. So, gauge the current and upcoming supply of newly constructed properties in a respective area to be sure that oversupply is not present or imminent. You should also measure this against population growth and check out land availability — is it greenfield or brownfield? Greenfield is large blocks of land, like old farms, that can be turned into a new estate or master-planned community, while brownfield is from a former industrial site that can be developed, but may be contaminated. Expert advice is invaluable with this one.

HOT TIP

A diverse economy can still be stagnant temporarily and a one-industry town can be booming for periods of time. Ideally, you're looking for a location that has both — a broad range of booming industries in which people work.

BORDERLESS INVESTING

Borderless investing is buying in a different location or town to where you currently live.

This strategy is to maximise your chances of making the most of different market cycles, but also to create diversity in your portfolio.

© Rather than owning a property or two in your home location, you could invest in a property elsewhere to make the most of the market and economic conditions there as well.

Wiley 2022 Borderless investing has been growing in popularity for a number of years as more people learn about its potential advantages. However, that doesn't mean the strategy doesn't have some risks associated with it — they can be greater than buying closer to home for those women who haven't completed the required research before doing so. Here are some tips.

LOCATION FIRST

When any of us purchase a property to live in or as an investment, we rarely spend more than 10 or 15 minutes in it, do we? That's because open homes are designed to create competition and to push as many people as possible through in a short period of time, so the agent can move on to the next one. This is one of the reasons why the property itself is not as important as the location. So, if considering borderless investing, make sure you have done the

necessary research on the location's economic fundamentals long before you have even narrowed down potential properties online.

PHYSICAL INSPECTION HURDLES

You must resist the urge to attempt to inspect every property yourself! Firstly, it will be very time-consuming and expensive to do this if the location is hundreds of kilometres away. We heard of one Sydney buyer who spent every weekend flying to the Sunshine Coast trying to purchase a property but wasn't successful — well, apart from the increase in their frequent flyer miles. Plus, unless you are a trained professional, do you even know what to look for and what are potential red flags during the inspection that you may have travelled for hours to attend?

IT'S NOT ABOUT YOU

Physical inspection of properties is one of the ways that they are sold to a buyer. That is, they are usually made to look as magnificent as possible through fresh paint, property styling, and even fresh flowers or cookies. All of these tools are used to engage with your emotions, so you start dreaming of owning or living in the property.

Of course, for investors, it should never be about what you personally like. Rather it is always about the property being the right type of dwelling for the demographics of the people who live there. A personal inspection can soon see you wearing rose-coloured glasses and making emotional decisions about purchasing it — always a bad idea.

EXPERT STRATEGY

We stand by borderless investing as a sound strategy for most investors, depending on their risk profiles. That said, it is not an overly risky strategy at all — as long as you have done your

research or are working with qualified experts who can help you along the way. This book is about helping women understand all of the different facets of property investment, but we also are strong proponents of creating an expert team to help you achieve the best results possible.

CASE STUDY: SUSAN'S STORY

Susan is a single 26-year-old woman with a good steady job and a very encouraging and supportive family.

She has managed to save quite a sizeable cash deposit by continuing to live at home, reining in her spending, and being given a helping hand from her parents. Now, of course, we don't all get handouts from Mum and Dad, but she really has saved diligently over several years and also paid attention when her dad and brother talked about their property-investing journeys.

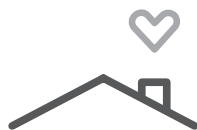
Cautious by nature, she did quite a lot of research about what she needed to do to get ahead, including reading books, listening to podcasts and speaking with finance professionals. Eventually she landed on Kate's doorstep. They discussed what she was looking for and what her budget and cash-flow needs were, and got straight to work.

Susan is now in possession of her first investment property. It's a bit of a fixer-upper, but she's looking forward to getting stuck into it. Plus, she has made a massive start on creating a secure financial future for herself. Go Susan!



TO-DO LIST

- ☐ **Start researching and understanding different property data sets and sources.**
 - ☐ **Always keep the supply-and-demand record spinning around in your head! Reread this section multiple times so you absorb and understand it all.**
 - ☐ **Beware of 'friendly' property investment advice – only talk to qualified experts.**
 - ☐ **Create a macro list of potential areas (metro or regional) that match your price criteria.**
 - ☐ **Research the five area selection fundamentals to come up with a long list.**
 - ☐ **Apply the six location metrics to create a short list of potential investment locations.**
 - ☐ **Be open to not inspecting a property yourself and use expert help instead – this will open up the investment location possibilities big time.**
-



CHAPTER 5

WHAT TO BUY

It's not just about the dwelling

By this stage of a female investor's research, you should have a fair idea of which areas have the best chance of helping to create your wealth, security and freedom through property. Now, let's move on to more micro investment factors, as well as the pros and cons of buying certain types of dwellings.

By now you know why location is such a buzz word in property investment circles — if you stuff up the location, then you can be doing yourself out of future capital growth and returns.

But area selection is not the end of the story — rather, it really is just the start! From that point on, you need to determine the best suburb or neighbourhood to invest in, and then preferably highlight the best streets within that location.

This level of research can be time-consuming and costly if you don't have ready access to the necessary datasets, but that doesn't mean that you should bypass it. Indeed, the opposite is true — this part of the process highlights that there are markets within markets and that the whole of an area is not the same.

So, how do you identify the superior locations to purchase within a specific suburb or neighbourhood?

5 SUBURB LOCATION METRICS TO UNDERSTAND

Often your selection will be dictated by your budget as well as your risk profile, but every female investor should understand these fundamentals before deciding on what to buy.

1. WHERE IS THE FUTURE DEMAND?

That is, where are there likely to be up-and-coming gentrification and demographic changes—as opposed to established blue-chip locations—that will probably have the most capital-growth potential? This is commonly called the sister suburb strategy—it's nice to finally have a female metaphor to use!

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HOT TIP

A word about tenant demand, though. As an investor, while you are buying to rent to someone, you need to be able to sell to someone who wants to live there themselves in the future. Never forget this important fact!

2. WHAT ARE THE VACANCY RATES?

While residential vacancy rates don't tend to jump up and down quickly, it is important to understand any trends that show an imbalance in supply versus demand.

A vacancy rate is the number of rental properties (as a percentage of all rental properties) that are vacant in a particular location, such as a suburb or a city, at a particular time. The commonly

accepted equilibrium point for rental markets is a vacancy rate of 3 per cent. When there is an oversupply of rental properties, then vacancy rates will be above this figure. If they have been above 3 per cent consistently for a while, it is probably best to avoid these dwelling types or locations. When vacancy rates are only 1 or 2 per cent, then those rental markets have an undersupply of rental properties. SQM Research provides the best publicly available research on these, and many other, important investment metrics.

While it is quite normal for vacancy rates to fluctuate a little, what you're looking for is a consistency of more demand than supply, which is common in many markets around the nation because of the strong demand from tenants to live in certain locations.

3. WHAT ABOUT AMENITIES?

Within your selected location, what and where are the amenities? Ideally there should be schools, cafes, parks, restaurants and shops nearby, but not necessarily next door for noise and traffic considerations.

The area should be well serviced and have some basic infrastructure in place. Walkability is desirable for many people, so will a tenant or a future buyer be able to walk to some of these places?

4. WHAT ABOUT TRANSPORT?

It's important to understand which modes of transport the local residents like to use, as well as where they live in relation to where they work.

If everyone drives, then it stands to reason that you need good parking. If lots of people catch the bus, then having a double lock-up garage is less important — but not unimportant because parking always adds a premium!

5. WHAT IS THE RENTER-OWNER RATIO?

This demographic can be one of the most vital when it comes to maximising your future returns. Why is that? It's because it's the future buyer of your property who will drive up its price, not the tenant who will rent it from you.

So, learn how many people own and rent within your chosen area, because this, too, can differ from suburb to suburb. Ideally, you want a 70–30 ratio of owners versus renters. Census data is often a good place to source this information.

Remember, it is always owner-occupier demand that will drive long-term and stable capital growth and not investors, who can be a ficker and more volatile bunch sometimes!

NEIGHBOURHOOD NITTY-GRITTY

As you can see, by this stage of your property-investment research you are narrowing down your selection from macro (area) to micro (street or neighbourhood).

Again, this will also be determined by what suits you financially now, and what is likely to keep suiting you in the years ahead. The best thing for you will differ from almost every other female investor, because of your age, your income, whether or not you have children, whether you are single, married, divorced, widowed, and your risk profile — to name just a few factors.

Just because your high-income-earning best friend decides to invest interstate does not mean that you should attempt to do the same. Conversely, if your goal is to own one investment property and hold that for the long term because that suits you the best, then your strategy may not correspondingly suit your bestie.

So, keeping with your own personal investment strategy, the next stage of your research is to learn everything you can about the property in your chosen neighbourhood.

9 NEIGHBOURHOOD KNOW-HOWS

Here are nine questions to keep in mind when narrowing down potential neighbourhoods.

1. IS IT ON A BUSY ROAD FOR THE AREA?

Try to stay away from significant traffic whenever possible. Reasons can include the noise, as well as kids playing in the street.

2. IS IT CLOSE TO A BUS ROUTE?

Access to a bus route is a positive as it is attractive for tenants and buyers. But you also don't want the bus stop right outside the front door.

3. WHAT IS THE SLOPE OF THE STREET AND LAND?

This can be important to know if there's drainage issues or when there's a lot of moisture or rainfall around. It will also be an indicator of whether retaining walls are prevalent in a street. Retaining walls literally hold land up. While we wouldn't necessarily avoid them altogether, they can be very costly to fix, depending on their purpose, height, size and construction materials.

4. IS THE PROPERTY ON THE HIGH OR THE LOW SIDE OF THE STREET?

Some local residents will be sensitive to whether a property is on the high or low side of the street. Again, this can be because of drainage, but also because of being overlooked or if there's a good or 'less good' view.

5. WHAT ABOUT ON-STREET PARKING?

Does the property have access to on-street parking for visitors? It's better if it does, depending on the location.

6. WHAT IS THE VIEW FROM THE STREET?

Views never go out of style, so if the property has desirable views, then that will always underpin its value in the years ahead.

7. HOW CLOSE IT IS TO POWERLINES?

Many areas still have aboveground powerlines, so you need to assess what impact this may have on the property. Properties close to powerlines will have large easements on them, affecting value and desirability. Make sure powerlines are out of sight.

8. IS IT IN A FLOOD OR BUSHFIRE ZONE?

The property may be negatively impacted by these zonings, which can increase insurance premiums, and reduce value and desirability.

9. ARE THERE ANY OTHER WARTY BITS?

Are there any weird location-specific bits and pieces that will put off tenants and buyers? For example, manufacturing smells or daily car-parking problems from commuters.

HOT TIP

Investors from big cities can often put too much emphasis on proximity to public transport. In Sydney and Melbourne, it can be desirable to live close to a train station or on a busy bus route. Don't assume that's the case everywhere! You need to know how people get around, where they live and work, and whether anyone actually uses local transport. There is no point being next to a train station that no one uses – in fact, it may actually be considered detrimental to a property's value because of the constant noise.

DWELLING TYPE PROS AND CONS

To increase the probability of maximising your ROI and minimising risk, your property must remain in high demand as much as possible. This means that you must consider who you are buying for and why this matters when you select a dwelling.

Do you know who is going to rent your property? Do you understand who is likely to buy it when you sell it in many years to come? Don't forget what we said in chapter 3 — you're not buying for you.

If you don't understand these metrics, then you are not ready to put an offer on a property. Fundamentally, investors must buy a property that is in the most demand from the demographics of the people who live there now, and who will live there in the future. Again, that means not buying a unit in an area where 80 per cent of people are purchasing freestanding houses on large blocks of land. This will always reduce the potential future buyers for your property.

If your budget won't allow you to buy a house in a location where houses are the most popular, you should consider other locations where you can afford to do so.

Alternatively, purchase a superior unit in an area where these properties are the dwelling type of choice for buyers (such as in certain suburbs closer to city centres or locations with desirable attributes like water views).

The next section will outline the pros and cons of different dwelling types, but always remember that any of these might be the best option for you as an investor. Plus, we're not saying one type of dwelling is better than the other, but you need to be aware of all the pros and cons to make an informed decision.

Finally, when we say established, we mean any property that was constructed at least two to three years ago.

HOT TIP

Land value rises, building value declines

Generally speaking, and again depending on a number of variables, land rises in value, but buildings depreciate in value. This is why house prices are higher than units – because of the larger land component of a house. Over time, capital growth is usually higher for houses than units – but not always. However, the beauty of the Australian tax system is that it allows you to offset your paper loss of the depreciating value of the building, which can improve cash flow during your period of ownership. The reality is when you purchase a house on decent land, the land will generally rise in value, but not every block of land everywhere will rise in value. It all comes down to supply and demand!

ESTABLISHED HOUSES

PROS

- ◆ Buyers are less likely to be surprised by anything untoward — the house has been in the same spot over many years or decades.
- ◆ Less likely to experience downturn in value due to oversupply — established properties are generally located in fully built-up locations.
- ◆ More likely to have infrastructure and lifestyle features in place — it is probably in an established area or suburb.
- ◆ Less likely to experience higher periods of tenant vacancy — it's usually located in an area with lower

likelihood of oversupply of similar properties. The reality is when you purchase a house on a reasonable land size for the area that you're buying in, the land will generally rise in value. However, if you are one of 5000 blocks that all come on the market at the same time and there is a consistently high amount of supply and not enough demand to soak it all up, then your block will not grow in value. It all comes down to supply and demand! Not every block of land everywhere will rise in value.

- ◆ Less likely to have big maintenance items — the previous owners have had the headache of owning the property from new. They've fixed all the 'brand new property' building and fixture issues. The same can't be said for much older houses, which can still make great investments because of their scarcity factor, but you need to be able to afford the maintenance and repairs.
- ◆ Not as susceptible to nasty spruikers of property — there's nothing in it for them when 'selling' established property. They focus almost exclusively on brand new as they make a fortune in commissions.
- ◆ The property exists already — you know exactly what you are getting and can be totally confident of the finished product.
- ◆ No waiting for the property to be finished — you can move a tenant in right away once it's yours.

CONS

- ◆ Not as many government incentives — with regard to things like stamp duty, you're generally paying full whack.
- ◆ May be more susceptible to maintenance issues — depending on its age and the quality of the build, and after a certain

period of time there's no building warranty in place for property.

- ◆ May have to replace some internal fixtures and fittings — replacing things like paint and carpets can add to the buy-in price.
- ◆ May have to replace or fix some appliances — water heaters, air conditioners, ovens and dishwashers can add to the buy-in price.
- ◆ Possibly not as appealing as brand new — tenants do like to live in a nice new property, but owner occupiers do love an established house!
- ◆ Possibly has local suburb 'stigma' attached — this tends not to happen in a brand-new area as it's too new to have got a bad rep.

ESTABLISHED TOWNHOUSES, DUPLEXES, UNITS

PROS

- ◆ Affordability — often the main driver for investors who buy units. Median unit prices are noticeably lower than median house prices in every capital city in Australia.
- ◆ Investment opportunity — as long as you get your location and dwelling selection right, buying an established unit or townhouse can make the difference between being able to get into the market or not.
- ◆ Superior location — unique units (such as Art Deco) in superior locations generally stand a better chance of value uplift than second-rate houses in inferior areas.

- ◆ Lower maintenance — units are arguably easier and cheaper to maintain than houses.
- ◆ Higher rental yield — due to lower purchase prices, a higher gross rental yield is common with units and townhouses compared to houses. However, this can be a false friend as cash flow will never make anyone wealthy.
- ◆ Location — there is a trend for town planners to focus on increased density in established areas, close to existing infrastructure and employment. Plus, you can often purchase a unit in a better location where you couldn't afford to buy a house.
- ◆ Shared risks and costs — no one likes to pay body corporate or owners corporation fees, but these funds do mean that external property-related expenses come out of existing reserves rather than your own bank account.

CONS

- ◆ Higher overall holding costs — the strata fees we mentioned earlier can be a big expense for owners and can eat into your cash flow. The more bling in the block (think pools, lifts, rooftop gardens and the like, which are classed as common property), then the higher the fees.
- ◆ Joint decision-making — all major decisions are made by the collective group of owners, which can sometimes be good and sometimes be bad, but generally it means you have less control over your unit than you would if you owned a house.
- ◆ Little point of difference — it can be tricky to create significant differences to other units in the complex, even after renovations.

THE FEMALE INVESTOR

- ◆ Oversupply issues — again, the major problem with units in particular is their susceptibility to oversupply, which can drag down the prices of all units (including established) for a significant period of time.
- ◆ Less demand — attached dwellings generally have less demand from buyers, depending on the location.

NEW PROPERTY

PROS

- ◆ Increased tax-effectiveness — the newer the property, the greater the tax deductions via depreciation. New property can notably improve cash flow and can effectively be more affordable for an investor for this reason.
- ◆ Lower maintenance — no prior wear and tear, which reduces the need for ongoing maintenance or the replacement of any furnishings or fittings for many years.
- ◆ Enhanced tenant and resale appeal — appeal of newly constructed property can provide an edge when seeking tenants or a future buyer.
- ◆ Stamp duty savings — in Australia there are often concessions for people (and especially first-time buyers) constructing a new property, which can reduce the funds you need to purchase.
- ◆ Building protection — newly constructed properties generally have a builder's warranty period that provides homebuyers and investors with some safeguards in the event of significant structural or other building issues.

CONS

- ◆ Premium price — paying a premium for brand new versus a lower price for something established, potentially around the corner, may have an impact on future capital growth prospects.
- ◆ Where's the property? — the property often doesn't exist yet, but you're tying up large amounts of cash or equity in an asset that has yet to be built.
- ◆ There's nothing but fields around — new houses in particular are also often located in a developing area with little infrastructure in place such as not enough roads, schools, shops, hospitals — these can be quite a drive away and take longer than expected to be constructed.
- ◆ Building risks — it can be more susceptible to structural building issues than a more established one that's already been sitting in the same spot for 20-some years.
- ◆ Supply problems — supply is the enemy of capital growth. Of course, new house and unit developments are needed as populations grow, but additional supply reduces buyer competition which, in turn, impacts capital growth.
- ◆ Increased vacancy — likewise, when there is additional supply of new dwellings, then tenants have more to choose from, which can result in increased vacancy periods that may affect your ability to hold for the long term.
- ◆ Spruiker alert — new property can be the domain of some spruikers, who are usually selling on behalf of developers for big commissions that they don't disclose to you, but who come across to buyers as their new best friends.
- ◆ Depreciation is nice, but — the ability to maximise depreciation benefits on a new property is a nice-to-have,

but remember that you are investing for capital growth and never for tax savings.

- ◆ Beware rental guarantees — these are guarantees paid by the developer that are designed to put an investor's mind at ease but are really an indication that the property may struggle to attract a tenant for some time. Run a mile! These guarantees are also often built into the price you're paying for the property, so it is far from a free handout. No new property or unit should need a rental guarantee if it is the right investment in the right location.
- ◆ Finance hurdles — securing finance for a new home can also be more complex, because part of the loan is likely to be a construction loan, which will be drawn down during building when the lender is satisfied specified works have been completed.

WORD OF WARNING

Most people living in a city in Australia will be aware of the increasing number of major structural building issues that are coming to light in newer high-rise-unit developments. In some cases, residents are being forced to vacate the buildings for several months and even years while the issues are being fixed, lawyers are engaged, litigation is commenced and compensation is sought. Be aware of the pros and cons of new property and complete adequate due diligence before purchase — this is an absolute non-negotiable for all of our female investors. Trust us when we say that it's always better to walk away from a deal having spent a few hundred dollars on expert and quality-inspection reports than have to fork out hundreds of thousands of dollars a year later because of defects that no one wants to fix. Not to mention the stigma then assigned to that building, which will affect your future capital growth.

A FEW WORDS ABOUT VACANT LAND

You might have noticed that we haven't outlined the pros and cons of buying vacant land and that's because we don't believe it is for the beginner investor. You really need to do some heavy due diligence when purchasing a block of vacant land (and we mean a vacant block within an existing suburb and not a master-planned community).

You may need to negotiate with council to rezone for development, plus there are substantial upfront costs, and extensive lag times before you make any income after constructing a property on it. Of course, we're not saying vacant land is no good, it's just a different level of investing, and not what this book is about.

PROPERTY PECULIARS

By this stage, you should have a fair idea of the property that you are keen to purchase in a particular location — or are working with qualified experts to help you work that out.

The most important thing to keep in mind from this moment on is whether the property appeals to the local residents. This will help maximise your ROI in the future as well as minimise the potential risks.

Does it have what they're looking for? What are the must-haves and nice-to-haves? What can you compromise on and what can you not?

Also, make sure you view the online photos with a grain of salt because they may have been edited to within an inch of their lives (although not to the point of false and misleading) or they could actually have been taken a number of years ago.

17 PROPERTY PECULIARS

There are a variety of property metrics (or peculiarities) that you must also start to understand so you know exactly what you are purchasing as well as whether there are any additional pros and cons you need to consider that could cost you, or make you, money.

1. WHAT IS ITS CONSTRUCTION?

What age is the property and what materials was it constructed from? Different materials have different maintenance costs attached. Some materials, such as asbestos, are expensive to remove, while weatherboard can cost a lot more in upkeep over the years. Likewise, what is the roof material? Is it tiled or tin and what condition is it in?

2. WHAT IS THE LAND SIZE?

Is the property on a land size that is in demand in the location? If it's a unit, does it have an above-average land component attached to it?

3. IF IT'S A UNIT, WHAT IS THE SIZE OF THE COMPLEX?

Smaller is better. What floor is it located on? Units on higher floors generally have better resale prices because of the potential for superior views and their increased distance from street noise.

4. ARE THERE ANY RETAINING WALLS?

There's a difference between simple low garden-bed retainers and two-metre-high wooden retaining walls that are holding up the property next door. Know what you're dealing with and the associated maintenance costs.

5. ARE THERE ANY ZERO BOUNDARY WALLS?

A zero boundary refers to a structure being built up to or very near the edge of the boundary line of the owned land. You need to check whether there is any part of the property or the building

that you can't get to easily because it's right on the boundary line. Sometimes a wall or side of a house is set right along this and if there is a maintenance issue it means you'll need to access the neighbour's property to get to it. It's not a deal-breaker, but this can be awkward, so just be aware.

6. WHAT IS THE PROPERTY'S ASPECT OR ORIENTATION?

In some states, local residents don't like a property, the yard or rooms within the property to be facing in a certain direction; for example, if it gets the full blast of the Queensland western sun in the afternoons. Know which way the property is facing and whether this is positive or negative.

7. WHAT IS THE TYPE OF TITLE?

Is it strata? Torrens? Community? Each of these is a type of title that defines the ownership rights for that dwelling.

Torrens title simply means the purchaser owns the land and building. This can also be known as 'freehold'.

Strata title simply means that there are multiple owners of properties on one piece of land where all owners are responsible for the areas that are shared, known as 'common areas'.

Strata and community title generally refer to units or townhouses, with some more titles more common in some parts of the country than others. Torrens title would generally refer to most freestanding houses.

Your accountant or legal team member will be able to provide more advice about this one. This is massively important when it comes to purchasing a property and could take a whole chapter by itself. However, we recommend that you always find out what title the property has before you purchase or make an offer. Some

title types are not common in an area and will make a property harder to sell than something that is more typical. For example, a freestanding four-bedroom, two-bathroom house on 500 square metres of land could still be strata titled for a variety of reasons and this will hugely affect your potential to sell it if this is unusual in that area.

8. WHAT IS THE OVERALL CONDITION OF THE PROPERTY?

Make sure you check the condition of the paint, carpets and roofing; the state of the exterior, the yard and so on, to see if you may need extra funds to improve these elements before it can be rented out.

9. WHAT IS THE FLOOR PLAN?

How many bedrooms, bathrooms, living areas and laundry spaces does it have? Is that the right number for the type of people who want to live in the area?

10. WHAT ARE THE PROPERTY'S FACILITIES?

Does it have off-street parking or access to on-street parking? What about a double or single lock-up garage? This can be particularly valuable in inner-city areas.

11. WHAT ARE ITS FIXTURES AND FITTINGS?

Does it have fly and security screens? What about ceiling fans or air-conditioning units? What type of flooring does it have and what is its condition? The same goes for the kitchen appliances such as cooktops and dishwashers. You must check the age and condition of all of these to determine whether you may need to update or replace them to secure a tenant.

12. WHAT IS THE OUTDOORS LIKE?

Is there a balcony or covered patio? Is the backyard in good condition or does it need serious landscaping to bring it up to scratch? What

sort of outdoor attributes are most in-demand in the area and does this property fit the bill?

13. WHAT IS THE PET POLICY?

For units and townhouses, you must understand the strata bylaws, including the pet policy. It's becoming increasingly important (and rightly so, if you ask us) that tenants can have their furry friends living with them, which can also mean they will rent your property for a longer period of time, too.

14. WHAT ARE THE UNIT FACILITIES?

Many newer unit developments have a plethora of high-end facilities that draw in would-be buyers and are attractive to tenants. The reality of the situation is that these cost money to maintain, which will come from your body corporate fees and, fundamentally, your own back pocket.

15. ARE THERE ANY ADDITIONS?

Has the house had any alterations or additions? If it does, do they have the necessary building approvals for them or are they even legal?

16. ARE THERE BUILDING OR PEST PROBLEMS?

Every buyer should have a building and pest inspection for a property, but you can also ask the agent whether there are any issues upfront. If they are aware of any major issues (or material facts) about the property, they are legally required to tell you about them. Check if there any existing pest-management systems in place.

17. ARE THERE ANY FEATURES THAT ARE NOT PART OF THE SALE?

It's not uncommon for a property to be stripped of certain things, such as curtains or blinds, before settlement. There is nothing

wrong with this happening as they may have never been part of the sale to start off with; however, you must understand what is included in the contract of sale and what is not, so you don't get any nasty surprises once you officially own it.

As you can see, there are many things that you need to understand — and these are just a few — before you purchase a particular property, including always considering how it compares with the suburb average and what local residents want in a home, whether they are buyers or tenants. Make sure that it ticks enough boxes for that location specifically!

HOT TIP

Ask yourself the 'pink kitchen cupboard' question

OK, so you've found a great-looking property, or so you think. You scroll through the pictures online and come to the all-important kitchen. Proudly shown is a great kitchen with pink cabinetry, and you recoil in horror. You hate pink, you loathe pink, you can't stand the thought of buying a house with a pink kitchen. To be blunt, what you think doesn't matter. If your property research tells you that all the local people love pink kitchens, then that's what you buy. Of course, this isn't a real scenario, but the moral of the story is never, ever assume that what you like and want is the same as what those local people want. The same goes for things like the number of bedrooms, land size, floor plans, proximity to trains and so on. For investors, buy what's in demand locally, whether you like it or not, because you're probably never going to live there!

BUT HOW DO YOU FIND OUT ABOUT ALL THIS STUFF?

Your brain is probably hurting a bit by now, right? Plus, you are probably starting to understand why strategic property investment is a bit trickier than buying any old property in any old place and hoping for the best.

As we've outlined, there is a bunch of property data that can assist you with determining the best locations and the ideal properties to buy, plus plenty of experts out there to help you as well. But, if you're going it alone, you will need to dig deeper than just what is publicly available online. In fact, you probably should pick up the phone, or pound the pavement if you can, and have a chat to the people who most likely are the local experts on all manner of things.

The local shopkeepers, sporting clubs and councils can be a useful source of information, and they often love to chat about their neighbourhoods as well! The local council town planner also can provide you with lots of intel on what is happening in the area when it comes to developments or any upcoming zoning changes.

For investors, and especially borderless ones, sometimes working with a local property manager can assist with important local knowledge such as which properties are the most in demand from tenants. Property managers are also great at inspecting properties, for obvious reasons, if you are unable to attend yourself.

While we have probably given selling agents a hard time so far (we apologise for that because we know many and they are our friends), they can provide plenty of answers to your questions about a local property market and especially the type of real estate that buyers desire the most.

KATE TELLS:**INFORMATION GOLD**

I do a lot of area research as part of my job. Once I was chatting to a town planner in a council in a major regional town in Victoria and I totally made this guy my new best friend. He was more than happy to tell me anything and everything I wanted to know about the town. The best part was that after a while I started asking him some quite personal questions. Because he was also a newly arrived local resident, he shared some stories with me about where the kids went to school, what people liked to do for fun, where everyone does their shopping, what the council was planning ... real local information gold that helped me determine some great location hotspots within that town.

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When you have completed all the research that you possibly can, then you must consider what does and doesn't need to be done at the property, and whether you have the funds to do these if needed. However, always remember that you will never find a property that ticks every single box. It's about buying the best property that you can considering all of the elements we have outlined so far.

By completing the necessary checklists, you will know whether:

- ◆ it is in the right location
- ◆ it has the basic must-haves
- ◆ you can afford it
- ◆ it's 'good enough' for that specified location.

Well, then, it's finally time to hit the calculator to do a detailed cash-flow analysis. That is, what are the total costs to own the property versus the rent that it will earn — can you afford to fund

any cash-flow shortfall? Then you should appraise its value by using recent — as in within the past few weeks or months, depending on market conditions — comparable sales, so you can best determine the price of your offer for the property.

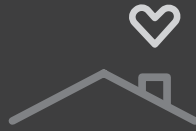
This is when things can start to get really interesting. Hang on to your hats, ladies!

CASE STUDY: ELAINE'S STORY

Elaine had wanted to buy investment properties for many years and had been held back for a number of reasons. She bought her first apartment to live in when she was 24, encouraged and inspired by her mum, a single mother, who herself had bought her first place when she was 20.

She had a dream to purchase a property every year, save the deposit, and keep purchasing. An eight-year relationship followed, and her partner was reluctant to invest because his own parents had made some poor financial decisions, which made him a bit gun-shy. But Elaine never lost her enthusiasm and when that relationship broke down, she got down to business researching and planning the expansion of her property portfolio.

Another relationship came along, which put things on hold again, but a couple of years later she was up and running and purchasing. Six investment properties and her own new home to live in later, Elaine and her little boy are set for life. Her dream was growing a property portfolio that gave her security and financial freedom, and above all, choices for herself and her young son. She has achieved all of that and more. Elaine, we are all so proud of you!



TO-DO LIST

- ☐ Read all those pros and cons again – know what you're comfortable getting into. This really is so important.
 - ☐ Get organised and get your checklists ready. Understand the questions you're answering here and why they're important.
 - ☐ Go through your checklists and find the sources of information.
 - ☐ Check your five suburb metrics.
 - ☐ Test your nine neighbourhood know-hows.
 - ☐ Prove your 17 property peculiarars.
 - ☐ Drill down into the essential must-haves and nice-to-haves for each area that you're looking in. Be clear on what you can and can't compromise on.
 - ☐ Determine the price you are prepared to offer.
-

BECOME FINANCIALLY INDEPENDENT WITH PROPERTY INVESTING

It's a known fact that women are more likely to be less financially secure than men. Whether through an income pay gap, maternity leave, or a relationship breakdown, many women are forced to play financial catch-up throughout their lives.

In *The Female Investor*, property experts Nicola McDougall and Kate Hill deliver a surprisingly simple yet incredibly powerful call to financial action for women everywhere. This groundbreaking guide will teach you the ins and outs of the property market and reveal how you can grow a modest sum into a small fortune that will help you achieve independence, provide for your family, prepare for your retirement, and realise your best life.

Learn how to:

- protect yourself financially in the event of a relationship breakdown
- understand the fundamentals of the property market
- overcome gender-based financial and investing obstacles
- build your nest egg and provide for those close to you.

The Female Investor is a must read for any woman ready to achieve financial independence—and anyone else who wants to support the women in their lives.

NICOLA McDOUGALL is a celebrated Australian property and finance journalist, blog writer, business owner, and property investor. **KATE HILL** is an award-winning property mentor, qualified property investment adviser, and buyers' agent.



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