



## PropertyInvesting.com 'Insider'

Discover proven tips, strategies and techniques to dramatically increase your property investing profits

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By Steve McKnight

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Hi,

If you've been keeping a watchful eye on the property market then you'll be aware that W.A. real estate has been boom-boom-booming. In fact, I heard a rumour that the powers that be are thinking about renaming the area to 'The Wild Wild West'!

While the press is pretty chockers with articles about how W.A. prices are rapidly rising, not everyone is convinced. For example, Bill Evans - ANZ Bank Chief Economist - suggested that a 'day of reckoning' was coming for residential property.

The reality is though, what might happen tomorrow is an opinion, whereas what the market is doing at the moment is a fact. And while it's wise to consider what may happen next week, month and year, you can only invest for today.

Therefore, for those investing in the West, make sure you have a strategy that identifies an emergency exit plan. Be especially vigilant to manage your debt levels, and be cautious about starting a project now that may take over a year to complete, since the market may be very different when it comes time to sell.

That last point is the sorry tale of many investors in the east... they bought a property 'off the plan' in the boom, but when the property was finally built, the market had changed and values had fallen.

The essential message is this - irrespective of what the market is doing, never forget that the most essential aspect of property investing is not buying or selling, it's the effective management of your money through all phases.

Friend, with that said, let's look at what's on offer in this month's 'Insider':

- [Part Two of D.A.N.G.E.R.: Why people fail to succeed, and;](#)
- [It's Official: The R.E.S.U.L.T.S. Program Second Intake is open! \(And already 72.5% of the spots have been snapped up\):](#)

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### D.A.N.G.E.R.: Why People Fail To Succeed (Part 2)

Last month, I started a discussion on why people fail to succeed in property investing. In doing so I identified six factors that, when combined, make up the word "D.A.N.G.E.R."

Last month I outlined the first three, namely:

#### **D - Distraction**

Beware the 'time vampires' who come and suck away precious minutes with questions and issues that are not critical. Distraction leads to busy-ness, and busy-ness is a justification for doing lots, but achieving little.

#### **A - Action**

The importance of taking action is not rocket-science.

If you do nothing then you'll achieve nothing! If you want to achieve something, then do

something. Are you doing nothing but expecting something?

#### **N - Negativity**

Frustration is a natural part of investing, especially if you subscribe to the mantra of 'find problems and sell solutions'. Therefore, you need to have a system for handling the doubts and fears that are certain to infiltrate your mind from time to time.

To read my original (full) outline of these three points, visit:

<http://www.propertyinvesting.com/newsletter/Newsletter049.html>

Right, let's wrap up the discussion with a look at the final three:

#### **G - Goals**

Oh no, not more talk of 'goal setting'!!!

Oh yes! \*evil laugh\*

The importance of goal setting has been done to death - just go into any bookstore and you'll find stacks of titles on the subject.

My take on goal setting is simple - those that set goals gain direction and momentum by identifying what they want.

On the other hand, those that don't set goals tend to amble along in life accepting what comes their way.

One is an active approach, and the other is a passive approach. One allows a certain amount of control, the other places a higher emphasis on randomness.

Can you still succeed without setting goals? Of course! Yet, you're likely to improve your success as you gain greater clarity and focus.

In summary, people fail to succeed because they don't know what they want in the first place because they haven't set achievable goals.

Do you know what you want? If not, how do you know what to invest in other than a broad aim of making money?

#### **E - Evaluation**

A few days ago I had the unfortunate task of attending a funeral. I had been told that the Funeral Home was in High Street, Kew, and, knowing that area generally (but not the exact whereabouts of the funeral home) I headed off to High Street.

Well, I arrived at and travelled down High Street all the way though Kew, but I didn't come across a funeral home.

As it was coming close to the time when I had to be there, I needed to come up with a solution fast! So, I pulled over, sent my wife into a shop to check the address while I looked in the street directory on the off chance that Funeral Homes were listed in the index.

Surprise, surprise, they were! It turned out the address I needed to go to was High Street in East Kew, so I quickly turned around and arrived just in time.

What's the essential message? We might think we are heading in the right direction, but it is always sensible to stop and evaluate when we don't get the result we anticipate.

When it comes to property investing, many people achieve a little bit of success and then promptly stop evaluating their progress, thereby becoming passive in nature rather than being active managers of their assets. This is a huge mistake!

Let me be clear - managing your money is THE most important act of investing that you can ever do. I can't stress the importance of this enough! I know plenty of property investors who think they are fantastic at the bricks and sticks side of real estate, but even if this is the case, their inability to manage money means they can never keep significant wealth.

It would be a shame to be so busy rowing that you couldn't take the time to look up and make sure that you were heading in the right direction.

Do you have a property portfolio that has evolved without a lot of planning? If so then don't just amble along - evaluate your returns against what you desire and then take action where needed.

**R - Relaxation**

Burning out occurs when you run out of investing oomph. It is a rare thing to find something who is not enthusiastic about investing when they begin. However, as time goes on, all that hard work can quickly lead to mental and physical exhaustion.

The final reason why people fail to succeed is that they never stop to rest and recuperate. It's all Go-Go-Go, until such time as it becomes Slow-Slow-Slow, until such time as it becomes No-No-No, before ultimately it ends up at Oh-Oh-Oh!

It's good to be focussed, but by its very nature, you can't be focussed 100% of the time. You also need an outlet away from investing that gives you a context for your investing. Otherwise you can become self-absorbed and fall victim to the trap of trying to acquire more money for the sake of it.

Do you have an outlet for relaxation that acts as a pressure-valve to release tension? If you don't then you may be internalising your stress, and this can quickly turn into health or well-being issues.

I invite you now to do some self-analysis and rate yourself on the six D.A.N.G.E.R. areas:

1. Are you easily distracted? <YES> <SOMETIMES> <NO>
2. Do you take continual action? <YES> <SOMETIMES> <NO>
3. Do you have a system for coping with doubts, fears and insecurity? <YES> <SOMETIMES> <NO>
4. Do you regularly set goals? <YES> <SOMETIMES> <NO>
5. Do you evaluate your progress in terms of achieving those goals? <YES> <SOMETIMES> <NO>
6. Would your friends say you're too busy to enjoy life? <YES> <SOMETIMES> <NO>

Finally, take a few moments now to write down what you have learned, and also what you plan to do differently, having now done the self-analysis:

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## It's Official: The next R.E.S.U.L.T.S. Program Second Intake is open! (And already 72.5% Have Been Snapped Up)

Have you enjoyed the discussion on D.A.N.G.E.R.? If so, you'd get a massive benefit from being part of my R.E.S.U.L.T.S. mentoring program.

We had our second Get Together last weekend, and it was amazing to discover the tremendous progress that many participants had achieved. For instance, Wendy had already acquired 10 properties since the program began in October... wow!

So, you might be wondering - what is the R.E.S.U.L.T.S. program all about? Well, if you've ever been at a point where you didn't know what step to take next, or you just needed some guidance and assistance with your property investing, then joining R.E.S.U.L.T.S. may be the perfect opportunity that you've been waiting for.

The first intake into the program sold out in literally hours.

It's now my pleasure to formally announce and launch the second, and at this stage the FINAL, 2006 intake. In doing so, it is also my job to inform you that already 72.5% of the available spots have already been snapped up in a pre-release allocation to a select group, including those that missed out last time.

**Why Join R.E.S.U.L.T.S.?**

Let's face it - investing in real estate can be a lonely and often uphill journey. There's always plenty to do, and if you go it alone then one little mistake can end up costing you thousands and thousands of dollars!

Literally, just a moment ago, one of the participants talked to his R.E.S.U.L.T.S. coach about a hot deal he'd found. He was overcome with excitement about how this was potentially a killer opportunity.

After spending a few moments crunching the numbers together, it WAS a killer deal... but it would have killed the participant to the tune of a loss of around \$16,000!

By passing up the dud deal, he has already recouped his investment in the R.E.S.U.L.T.S. program many times over.

And that's the power of being in the R.E.S.U.L.T.S. program - to know you have an experienced and independent investor ready and waiting to help you and thereby deliver extra confidence as you work through the investing process.

I can't overstate the tremendous value that joining R.E.S.U.L.T.S. is delivering, and how your participation will provide greater reassurance in yourself and your investing ability. Don't just take my word for it, here's what Jacquie said:

"It's very strange, but as I come up with topics to discuss with my R.E.S.U.L.T.S. coach, they seem to get resolved. It seems like just being in this program is creating R.E.S.U.L.T.S. for us! Our goals, as you predicted, keep evolving as possibilities are realised and we seem to be closer than we think."

Don't expect backslapping and Ra-Ra - the program is providing significant profits for those that are taking action. For example, Jan has already banked a significant profit:

"I've been soooo busy doing deals, let me give you just one example (Deal No 2) - Bought a house passed in at auction, offered \$175,000 & got it - Started renovation 2 coats of Paint on ceilings and got offered \$250,000 as is - so I took the profit. How's that for 1 month's work (holding time)? \$75,000 less buying costs - no selling costs. Well, I've got to get back to wheeling & dealing, talk to you soon."

#### **What To Expect**

Through the program, you'll be able to tap into the investing knowledge and experience which (my business partner) David Bradley and I have acquired after doing literally hundreds of deals. This is delivered through a series of monthly purpose-designed information resources, 12 online live question-and-answer sessions, 6 live and face-to-face investor events, and much more...

But most importantly, participants in the full program get access to a coach (personally hand-picked by me for the success they have achieved and their investing experience) who can guide you, assist you, and work with you in your own property investing journey.

Realistically, you should expect hard work, but also the opportunity to dramatically improve your real estate results. It doesn't matter if you are a beginner or a veteran - the benefit of having a coach is that s/he can guide you to attaining the next level.

#### **Be Very Quick**

I can only offer the R.E.S.U.L.T.S. program on a very limited basis because Dave and I only have so many hours in the day, and experienced property investors who are willing to be coaches are hard to come by.

And as a result, I've had to limit the number of places in the second intake to 250 - and, at the time of writing, there are only 68 full coaching spots left.

Unfortunately this means that the program is already 72.5% sold and given this newsletter is going out to 46,517 people, I'm not expecting the remaining places to be snapped up quickly.

The message is simple - get on board quickly as this is most likely going to be the last intake in 2006!

Yes, you can make money in the current property market, as evidenced by many of the participants in the R.E.S.U.L.T.S. program. If you don't know how then joining the R.E.S.U.L.T.S. program would be an excellent first step.

To secure your spot, or to discover exactly what is included in the program, visit:

<http://propertyinvesting.com/go/125>

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## Final Words

Now that you know the D.A.N.G.E.R. of not succeeding, make sure you protect yourself by enacting strategies to prevent backsliding. Be sure to answer those six question of self-analysis

and to write down what you want to change.

I hope that you're able to secure a spot in the second intake of my R.E.S.U.L.T.S. Mentoring Program and, if so, I look forward to seeing you at our first Get Together in June.

As always, remember that success comes from doing things differently!

Warm regards

Steve McKnight

P.S. - If you'd like to find out more about the mentoring program, or to secure one of the 68 remaining places, make sure you visit the following link:

<http://propertyinvesting.com/go/125>

**Disclaimer: This newsletter is not intended to be a substitute for investment or accounting advice. It is a broad discussion to provide a general understanding. Before acting, you should seek specific advice for your unique situation.**

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