

# The number one mistake everyone makes in Property Investing - and how to avoid it!

But what's the number one mistake? That property is all about property, when it's really all about the financials. Follow this free guide with easy to follow strategies and some free tools to help you avoid making the same mistake as everyone else!

## Do you know what your goals are ...?

- ▶ To pay your home loan off in five to eight years
- ▶ To have money available for your kids and the future
- ▶ To have your ideal lifestyle
- ▶ To have no more money worries
- ▶ To increase your wealth



## 1 Understand your **numbers**! If you have a good understanding of your current financial situation, you can select the right type of property to achieve your goals - fast!

- ▶ Budget (current income, personal income sources, wages, dividends, rental income)
- ▶ Living expenses (all your personal expenses)
- ▶ Your total personal assets (house, furniture, cars etc.)
- ▶ Debts that you have (all loans and credit card expenses)
- ▶ The tax you pay (combined if married)



## 2 Make sure you have a **budget** in place and work it so you can improve your current financial position.

### A budget:

- ▶ Shows where your money is going and how much just disappears
- ▶ Outlines your living expenses
- ▶ Lets you know how much money you have left over to pay off debt

3

### **Consolidate** your debt first because this improves your borrowing capacity.

- ▶ Consolidate all your debts into one loan
- ▶ Put your salary directly into your loan
- ▶ Once a month take out your expenses from that account
- ▶ Use a calculator (like our Financial Freedom Calculator) to determine the best way to consolidate debts

4

### **Reduce** your debts quickly with the right strategy.

- ▶ Focus on one debt at a time. Prioritise, by paying off the lowest debt first.
- ▶ Then focus on the next debt, the second lowest debt amount.
- ▶ Follow the steps and you will be amazed at the difference.

And the results can be astonishing. With the right debt consolidation strategy using the Financial Freedom Calculator, we have had clients who have reduced their loan by fourteen years and saved \$153,361 in interest costs.

They were then able to use that money to purchase another cash flow positive investment property to help pay down the debt even faster and meet their other financial goals.

## To find out how to save tens of thousands of dollars in interest and years off your loan ...

Contact Mirren today (02) 8814 5275 for your free consultation. No guesswork. No dramas. Just results.

Download our Financial Freedom Calculator at [www.mirren.com.au](http://www.mirren.com.au)

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