



ULTIMATE

REAL ESTATE SUCCESS
COACHING PROGRAM

VIRTUAL BOOTCAMP

APRIL 2020 | APPENDIX: MY ACTION PLAN



Personal Financial Statement – Assets

Cash & Cash Equivalents

Institution Name	Account Type and #	Current Balance
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
Total Checking & Savings Accounts		\$ _____
Total Cash & Cash Equivalents		\$ _____

Shares & Managed Funds

No. of Shares/Bonds	Name of Stock/Bond	Current Market Value
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
Total Value of Marketable Securities		\$ _____

Real Estate

Description	Current Market Value	
1. _____	_____	
2. _____	_____	
3. _____	_____	
4. _____	_____	
5. _____	_____	
Total Value of Real Estate		\$ _____

Other Assets (Include interests in Partnerships and Private-Held Stock, Cars, Jet Skis etc.)

Description	Current Value	
1. _____	_____	
2. _____	_____	
3. _____	_____	
4. _____	_____	
5. _____	_____	
Total Other Assets		\$ _____

TOTAL ASSETS \$ _____

Personal Financial Statement – Liabilities & Net Worth

Credit Cards

Name of Creditor	Amount Owed
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
Total Credit Cards and Revolving Credit Accounts \$ _____	

Other Loans (Car, Boat loans etc.)

Bank (or other lender)	Terms	Amount Owed
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
Total Unsecured Loans		\$ _____

Loans Secured By Real Estate

Bank (or other lender)	Terms	Amount Owed
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
Total Real Estate Loans		\$ _____

Other Liabilities

Name of Creditor	Terms	Amount Owed
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
Total Other Liabilities		\$ _____

TOTAL LIABILITIES \$ _____

TOTAL ASSETS \$ _____

NETT WORTH \$ _____

Personal Financial Statement – Annual Income

Gross Salary & Wages

Source	Annual Amount
1. _____	
2. _____	
3. _____	
Total Gross Salary and Wages \$ _____	

Rental Property Income

Source	Annual Amount
1. _____	
2. _____	
3. _____	
4. _____	
5. _____	
Total Rental Property Income \$ _____	

Dividends & Interest

Source	Annual Amount
1. _____	
2. _____	
3. _____	
Total Real Estate Loans \$ _____	

Income from Business or Profession

Description	Annual Amount
1. _____	
2. _____	
Total Income From Business Or Profession \$ _____	

Other Income

Description	Annual Amount
1. _____	
2. _____	
3. _____	
4. _____	
Total Other Income \$ _____	

TOTAL ANNUAL INCOME \$ _____

Personal Collateral Calculator – Based on Ability to Borrow

Example: \$450,000 Property with a mortgage of \$275,000

1. Property Value X **80%** = Maximum Loan
1. **\$450,000 X (0.80) = \$360,000**
2. Maximum Loan – Mortgage = Available Equity
2. **\$360,000 – \$275,000 = \$ 85,000**

Property Value; **\$450,000**
Max% Loan: **\$360,000**
Mortgage: **\$275,000**
Available Equity: **\$ 85,000**

What is my Taxable Income? \$ _____

What is my likely Loan Value Ratio (LVR) _____ %

(If you are unsure ask your WiZDOM Strategist)

Property 1

1. Property Value X ____% = Maximum Loan
1. _____ X ____ = \$ _____
2. Maximum Loan – Mortgage = Avail. Equity
2. _____ – ____ = \$ _____

Property Value: \$ _____
Max% Loan: \$ _____
Mortgage: \$ _____
Available Equity: \$ _____

Property 2

1. Property Value X ____% = Maximum Loan
1. _____ X ____ = \$ _____
2. Maximum Loan – Mortgage = Avail. Equity
2. _____ – ____ = \$ _____

Property Value: \$ _____
Max% Loan: \$ _____
Mortgage: \$ _____
Available Equity: \$ _____

Property 3

1. Property Value X ____% = Maximum Loan
1. _____ X ____ = \$ _____
2. Maximum Loan – Mortgage = Avail. Equity
2. _____ – ____ = \$ _____

Property Value: \$ _____
Max% Loan: \$ _____
Mortgage: \$ _____
Available Equity: \$ _____

Personal Collateral Calculator – Based on Ability to Borrow

Property 4

1. Property Value X ____% = Maximum Loan
 1. _____ X ____ = \$ _____
 2. Maximum Loan – Mortgage = Avail. Equity
 2. _____ – _____ = \$ _____

Property Value: \$ _____
 Max% Loan: \$ _____
 Mortgage: \$ _____
 Available Equity: \$ _____

Property 5

1. Property Value X ____% = Maximum Loan
 1. _____ X ____ = \$ _____
 2. Maximum Loan – Mortgage = Avail. Equity
 2. _____ – _____ = \$ _____

Property Value: \$ _____
 Max% Loan: \$ _____
 Mortgage: \$ _____
 Available Equity: \$ _____

Property 6

1. Property Value X ____% = Maximum Loan
 1. _____ X ____ = \$ _____
 2. Maximum Loan – Mortgage = Avail. Equity
 2. _____ – _____ = \$ _____

Property Value: \$ _____
 Max% Loan: \$ _____
 Mortgage: \$ _____
 Available Equity: \$ _____

Total Available Equity on all properties

\$ _____

Plus

+

Total Available “Cash and Cash Equivalents” (from pg 1)

\$ _____

Less

-

Personal Safety Buffer

(How much do you need to be comfortable)

\$ _____

Equals

=

Total Available Working Equity (AWE) (Enter on pg 11)

\$ _____

Now

INCOME

High

EQUITY

High

Low

Low



5 Years

INCOME

High

EQUITY

High

Low

Low



What is the maximum Purchase Price?

What is my intended strategy for my next property?

What can you afford?

Strategies:

Renovation	\$ _____
Strata	\$ _____
Subdivision	\$ _____
Council Applications	\$ _____
Reports (engineering, hydraulic etc.)	\$ _____
Removal House	\$ _____
Development Contributions* (major construction via construction loan)	\$ _____
Sub Total	\$ _____
10% overrun	\$ _____
Total	\$ _____

* Major construction would be dealt with via a construction loan however you may still need to contribute some funds depending on equity and end value.

STEP 1

$$\begin{array}{rclcl} \text{AWE} & - & \text{Strategy Costs} & = & \text{NAWE} \\ \$ \underline{\hspace{2cm}} & - & \$ \underline{\hspace{2cm}} & = & \$ \underline{\hspace{2cm}} \\ \text{(from pg 6)} & & & & \end{array}$$

STEP 2

$$\begin{array}{rclcl} \text{NAWE} & \div & (0.06^* + \text{reverse LVR}) & = & \text{Purchase Price} \\ \$ \underline{\hspace{2cm}} & \div & \$ \underline{\hspace{2cm}} & = & \$ \underline{\hspace{2cm}} \end{array}$$

Note:

- AWE = Available Working Equity
- NAWE = Nett Available Working Equity
- Reverse LVR is the difference between the % LVR the Finance Company will give lend you and 100%.

Examples:

LVR	Reverse LVR	As a decimal
90%	10%	0.10
80%	20%	0.20
70%	30%	0.30
60%	40%	0.40

*0.06 = 6% - This is the percentage of the purchase price that should be allowed for when purchasing a property to cover costs. These costs include stamp duty, legals, building and pest inspections, mortgage application costs etc.

Example:

Step 1

$$\$100,000 - \$30,000 \text{ (reno)} = \$70,000$$

Step 2

$$70,000 \div (0.06 + 0.20) = \$269,230$$

Now to Quantify Income Restrictions

1. What's your taxable income now? \$ _____

2. What is expected rental income from new purchase(s)? \$ _____
(N.B. annual rent, not passive)

3. How much is the bank likely to shadow this income? _____ %
(What is percentage of rental income the bank will accept?)

e.g. Adjusted income from new purchase(s) - \$ _____

$(\$30,000 \times 80\%) = \$24,000$

100

4. Total Income for Serviceability \$ _____

Plug this number into any one of the major banks borrowing capacity calculators on the internet and determine my serviceability limit based on this income.

How much could I borrow based on this income? \$ _____

What is my Equity Capacity Limit? \$ _____

What is my Income Capacity Limit? \$ _____

Which one is the lesser? \$ _____

Notes:

Which one is my weakness?

What type of deal do I need to do to strengthen this weakness?

Year One

How much passive income is required? \$ _____

How many properties will be required to achieve this income? _____

Where are these properties likely to be located?

How much equity do I need to create ? \$ _____

(Remember if you are using \$x to buy a cash cow you need to be at a minimum, replacing this amount through manufactured growth strategies to be able to continue to invest.)

How many properties does this equate to? _____

Where are those properties likely to be located?

Make it Happen!!

Year Two

How much passive income is required? \$ _____

How many properties will be required to achieve this income? _____

Where are these properties likely to be located?

How much equity do I need to create ? \$ _____

(Remember if you are using \$x to buy a cash cow you need to be at a minimum, replacing this amount through manufactured growth strategies to be able to continue to invest.)

How many properties does this equate to? _____

Where are those properties likely to be located?

Make it Happen!!

Strategies for No Equity / Cash (cont)

What types of Vendor Deals suit my personality and personal strengths?

What type of personal exertion strengths do I have that could be converted to % share of the profits?

What is my weekly allocation of time to commit to my property business?

Real Estate Success 'Millionaire Makeover'

Your Name

First Name: _____ Surname: _____

Occupation: _____

Partner/Spouses name

First Name: _____ Surname: _____

Occupation: _____

Income:

Are you self-employed? Yes / No

Your Annual Income

\$ _____

Partner/Spouses Income

\$ _____

No of dependents: _____

Age of Dependants: 1. ____ 2. ____ 3. ____ 4. ____ 5. ____

Assets/Liabilities:

Property	Address	PPR/Investment	\$ Current Value	\$ Loan	Ownership (trust, self etc)

Other Assets: (I.e. Boat, vehicles, "Boys Toys", Antiques, Art etc)

Type:	\$ Value
_____	_____
_____	_____
_____	_____

Superannuation: Self-Managed? Yes/No

\$ _____

Insurances: \$ Life _____ \$ Trauma _____ \$ Income _____

Your goals

12 months: _____
 2 years _____
 5 years _____
 10 years _____