

PLATINUM

February 2023

Renovation

Mastermind Event

Brisbane

Tamara Read & Christine Hamilton

State Coaches



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REAL ESTATE

Event Outline -

- 6:00 – 6:30 Networking
- 6:30 - Start
- 6:30 – 6:45 Housekeeping
- 6:45 – 8:00 Personal Development & Accountability
- 8:00 – 8:30 Networking Break
- 8:30 – 10:30 Renovation

Workshop Format

- Use microphone
- Involve everyone in the conversation
- Be supportive
- Feel free to order food and drinks downstairs



WELCOME NEW PLATINUMS



- Renee & Mark Nicholson
- Dirk Lessner & Jo-anne Brannelly
- Alison & Dennis Frahm
- Jane & Sienna Hagarty
- Paul Cronk
- Peter Chieng
- Jahna O'Brien
- Tania Avison
- Meggy Yang & Giovanni Mancini
- Elle Croxford
- Charlotte Radda (PE)
- Lillian & Rory Gowers (PE)
- Tracy Travis (PE)
- Paul Russell (PE)

** PE = Platinum Elite (Revisiting Grads)

Housekeeping



2023 DATES

- 2023 Monthly Dates (Tuesday's) @ Amora Hotel 6pm start

- ❖ 7th March
- ❖ 4th April
- ❖ 2nd May
- ❖ 6th June
- ❖ 4th July
- ❖ 8th August
- ❖ 5th September
- ❖ 3rd October
- ❖ 7th November
- ❖ 5th December

** Parking beneath venue via Cousins Lane



2023 DATES



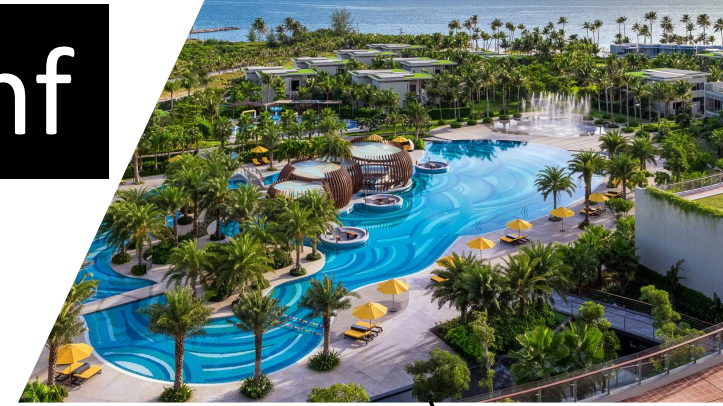
- **2023 National Conference Dates:**
 - 1) 15-16th April Sunshine Coast **KEEP Saturday night free**
 - Platinum Elite Leadership Day (Friday 14th April) @ Dymphna's Farm prior to National Conference Date
 - 2) 11-14th July Platinum International – Pullman Phu Quoc Resort
 - 3) 2-3rd December Sunshine Coast **KEEP Saturday night free**
 - Platinum Elite Leadership Day (Friday 1st Dec) @ Dymphna's Farm prior to National Conference Date



VIETNAM – JULY 2023



VIETNAM – JULY 2023 National Conf



- ❖ Date: Tues 11th to Fri 14th July 2023
- ❖ Venue: Pullman Phu Quoc Beach Resort (**pronounce Foo Kwok or Fu Kwok**)
- ❖ Travel: Fly to Phu Quoc Island via Ho Chi Minh – (e.g. Vietnam Airlines \$1200 return from Melb)
- ❖ Costs: Students to pay own flights, transfers, accommodation, & meals outside of conference meals & Gala dinner
- ❖ Accom Booking: Venue will offer discounted rate on accom booked via Knowledge Source (KS)
- ❖ Event Booking Open
- ❖ Visa Required

Raw Impact Charity Partnership

- ❖ 100 Attendees
- ❖ Trip Planning Zoom Meeting Dates:
 - ❖ Mon 6th Feb 7pm (Syd time)
 - ❖ Tues 11th April 7pm (Syd time)
 - ❖ Tues 20th June 7pm (Syd time)
- ❖ Non-attendees – Can Donate \$ and / or Resources (List to come)
- ❖ Resources Coordination – Key Person – Nominations Please Per State – Robyn Hills & Christine Hamilton



- Welcome to Platinum Masterclass Event :
 - ❖ New students ONLY - Compulsory 😊😊
 - ❖ 20th March, Zoom @ 6pm QLD, Hosted by Dymphna!!
 - ❖ Roadmap to maximize your success in Platinum
 - ❖ Intro to fellow students



○ Other 2023 Dates:

- ❖ Ultimate Bootcamps - Live:
 - ❖ Sydney 31st March – 2nd April
 - ❖ Brisbane 9th – 11th June
 - ❖ Adelaide 15th – 17th September
 - ❖ Melbourne 3rd – 5th November
- ❖ Other Ultimate Events – Live:
 - ❖ Realestate Millionaire Within: 23rd – 25th June Brisbane
 - ❖ ILRE 23 Super Conference: 17-19th November Sydney
- ❖ Quantum Events - Virtual:
 - ❖ Fast Profits: 18th – 19th March
 - ❖ 25% Developers Club: 20th – 21st May





PLATINUM
ACCELERATOR

MoneyMind Mastery+

With Nicole Beer

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 Knowledge Source



MoneyMind Mastery+

For Platinum
Accelerator Students

Every second **Monday**
evening, 7 for 7.30pm
Syd/Mel time.

Mon Feb 20, 2023 07:30 PM
Mon Mar 20, 2023 07:30 PM
Mon Apr 3, 2023 07:30 PM
Mon Apr 17, 2023 07:30 PM
Mon May 1, 2023 07:30 PM
Mon May 15, 2023 07:30 PM
Mon May 29, 2023 07:30 PM
Mon Jun 12, 2023 07:30PM



MoneyMindMastery

With Nicole Beer





Money Mind Mastery



ULTIMATE

MEMBERS ONLY

Designed to tackle the top 4 Mindset issues that affect ILRE students.

Creating momentum toward success!

Feb 27, 2023 07:30 PM Syd time

Mar 27, 2023 07:30 PM Syd time

Apr 24, 2023 07:30 PM Syd time

May 22, 2023 07:30 PM Syd time

Platinum Student Meetups

- ❖ PA Website / Platinum Schedule
- ❖ Must have your Facebook account / profile open to access the links



PA Student Meetup Groups

These Student Meetup groups are for ALL Platinum students only, both past and present. They are organised by Platinum students to facilitate networking between Platinums and staying connected with the awesome Platinum family. Typically they occur between the PA Monthly Meetings.

NOTE: You MUST have your Facebook Account/Profile open to access these links.

Brisbane Student Meetup



Student Organizer – Megan Humphreys

Click on the link below to access the Platinum Accelerator Facebook Events for each Brisbane Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Brisbane Student Meetup](#)

Sydney Student Meetup



Student Organizer – Cindy Luok

Click on the link below to access the Platinum Accelerator Facebook Events for each Sydney Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Sydney Student Meetup](#)

Melbourne Student Meetup



Student Organizer – Aygun Ozkan

Click on the link below to access the Platinum Accelerator Facebook Events for each Melbourne Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Melbourne Student Meetup](#)

Perth Student Meetup



Student Organizer – Basia Garbowska & Heath Worlton

Click on the link below to access the Platinum Accelerator Facebook Events for each Melbourne Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Perth Student Meetup](#)

Housekeeping

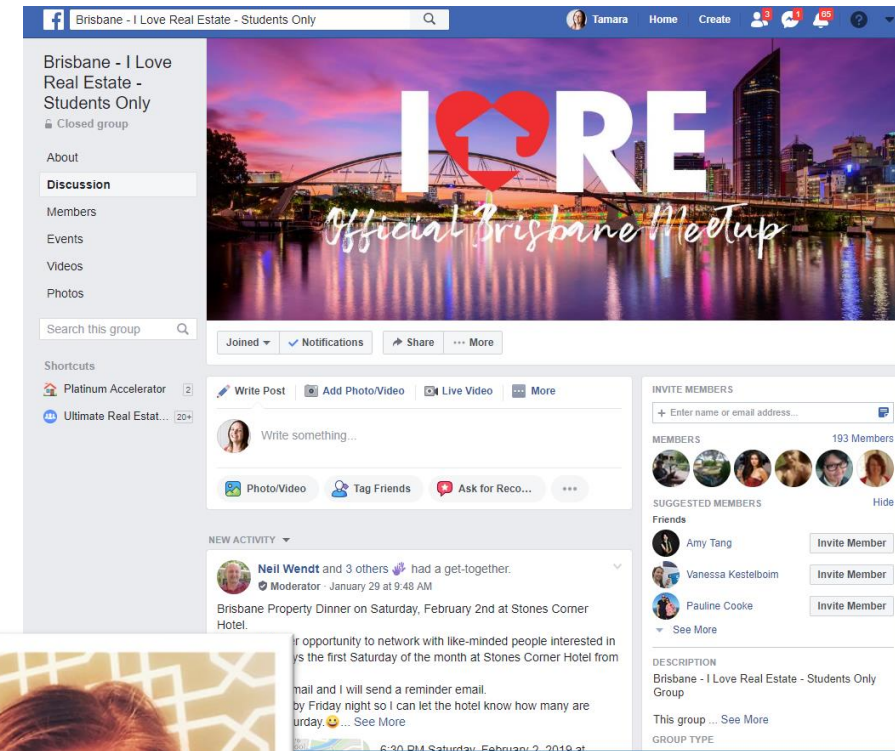
- PA Meetup Groups – LIVE!!
 - ❖ Brisbane Platinum Student Meetups
 - ❖ THANK YOU Amanda Chambers
 - ❖ 3rd Saturday of Each Month @ 2 locations on rotation:
 - ❖ Prince of Wales Hotel Nundah
 - ❖ Club Southside Mt Gravatt
 - ❖ RSVP Required

** Text Amanda on 0423 173 458 or contact her on Facebook via the Meet-up Group Link



ILRE Brisbane Monthly Meetups

- ❖ Organizers - Neil & Yelena Hensley
- ❖ Info & RSVP: Ultimate Website / ILRE Community / ILRE Brisbane Meetup / Link to FB Page
- ❖ Location – TBC
- ❖ Dates – First Saturday of each month, 6pm
- ❖ Organizer Contact – Neil Hensley Mbl 0404401016



ILRE Gold Coast Monthly Meetups

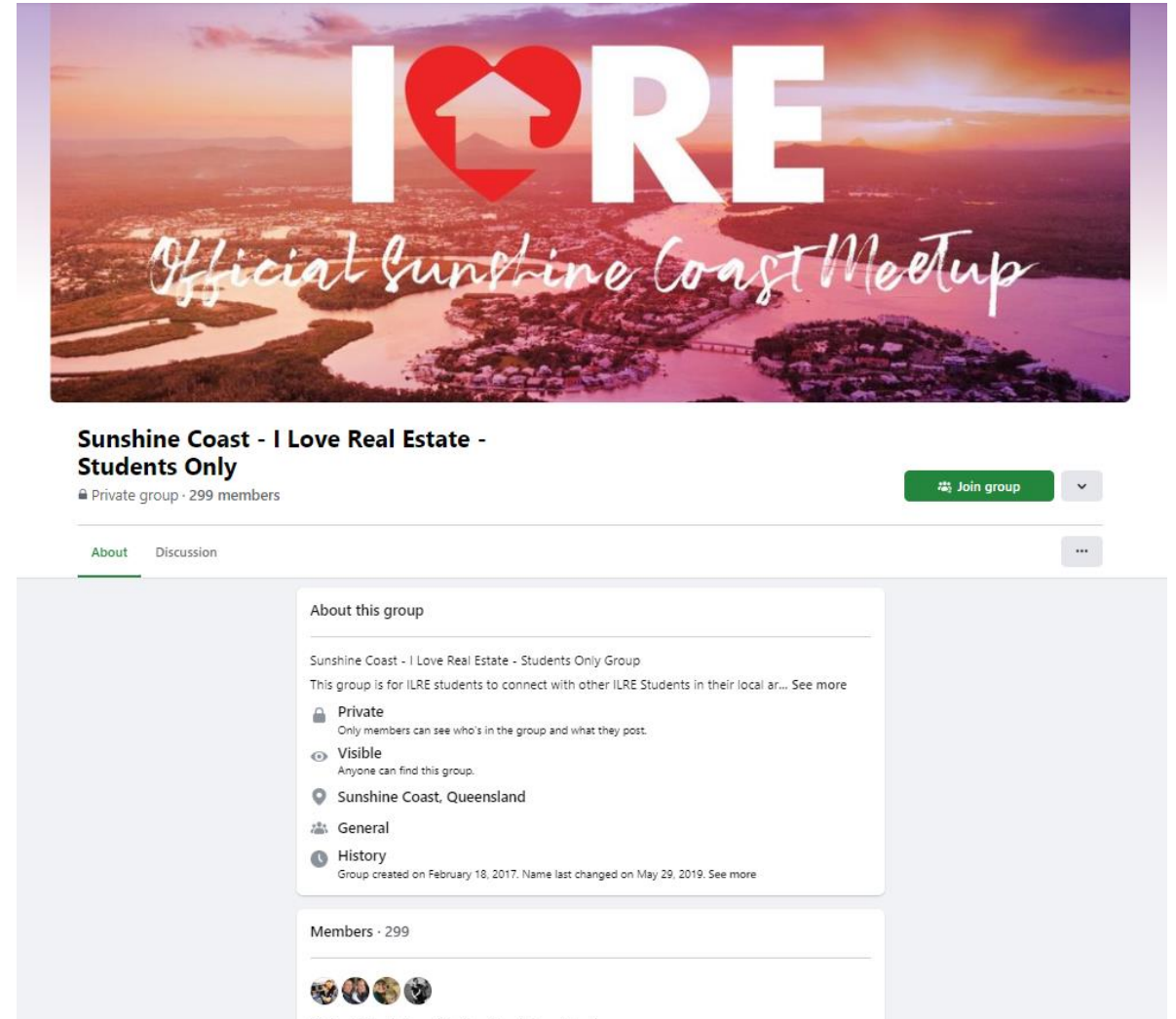
- ❖ Organizers – Tracy Travis
- ❖ Info & RSVP: Ultimate Website / ILRE Community / ILRE Gold Coast Meetup / Link to FB Page
- ❖ <https://www.facebook.com/groups/GoldCoastILoveRealEstateStudentOnly>
- ❖ Location – Benowa Tavern
- ❖ Dates – Last Saturday of each month, 6pm
- ❖ Organizer Contact – Tracy Travis Mbl 0407631141



ILRE Sunshine Coast Monthly Meetups

❖ Search Facebook
“Sunshine Coast – I Love
Real Estate Students Only”

❖ Organizer
Contact –
Val Pennazza
Mbl 0447695811



GRADUATING PLATINUMS



- Carson Bolt
- Graeme Ellis
- Kate & Drew Pearce (PE)
- Bridgette & Justine Flint
- Amanda Bird
- Michelle Cutmore
- Michael & Felicity Furey
- Shereen Gilmour & Hayden (PE)
- Emma Greyson (PE)



STUDENTS OF THE MONTH

- ??????????
- ??????????

PLATINUM

GOALS



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Imagine a small row boat. Your **goals** are like the **rudder** on the boat. They **set the direction** and determine where you go. If you commit to **one goal**, then the **rudder stays put** and you continue moving forward. If you **flip-flop** between goals, then the rudder moves all around and it is easy to find yourself **rowing in circles**.



We are **seven billion people** in the world, imagine if we all co-operated and collaborated in order to solve the world's most biggest problems.



But

Lets start with **your problems first!**

The way to do this is understand your **VISION**

WHY?

WHAT?

HOW?

WHY?

- Asking *why* is about **questioning everything we know**. It's about investigating the status quo, our habits, and normative perceptions.
- **Why do we** want that particular goal?
- Why is it that **we are so passionate** about achieving that particular goal?

Our **belief system** needs to be in **alignment with our goals** – if you set a goal but deep down you don't believe it is possible – you won't achieve it! Asking **why brings beliefs and passion and emotion and logic and self belief all into alignment**.

What?

- When answering the “What” question, we are **defining the strategy** we are going to concentrate on.
- If we were talking about fitness – What might be “I will maintain a consistent weight of xxx Kg”. Where as when we talk property then it might be “**By xx time I will own xx properties, that produce \$xx or greater passive income**” or “By xx time I will have my first property suitable for subdivision with a potential profit of \$xx or greater.”
- You can fill in the blanks

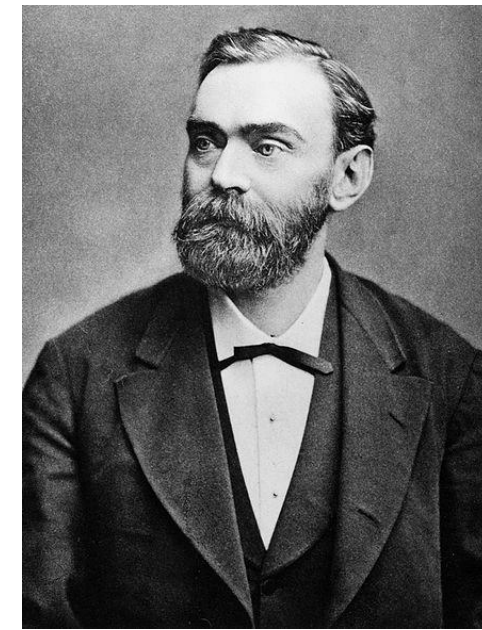
How?

- Asking **how** we do something is a **next logical step**, it is a **manifestation of our purpose** on a more concrete level. Answering the question *how* question nails down the exact **step by step process**.
- From a real estate perspective this is **seeing the end result** and **working backwards to monthly, weekly and daily to do lists**
- If at any step you are unsure – **talk to your coach**

Alfred Bernhard Nobel - 21 October 1833 – 10 December 1896

was a Swedish chemist, engineer, inventor, businessman, and philanthropist.

Known for inventing [dynamite](#), Nobel also owned [Bofors](#), which he had redirected from its previous role as primarily an iron and steel producer to a major manufacturer of cannon and other armaments. Nobel held 355 different patents, dynamite being the most famous.



After reading a [premature obituary](#) (should have been for his twin brother who had just died but the newspaper made a mistake) which condemned him for profiting from the sales of arms, his whole focus changed and he bequeathed his fortune to institute the [Nobel Prizes](#). And now generations later, it is this that he is now remembered and revered for establishing.

The synthetic element [nobelium](#) was also named after him. His name also survives in modern-day companies such as [Dynamit Nobel](#) and [AkzoNobel](#), which are descendants of mergers with companies Nobel himself established.



So
What's your
WHY?
WHAT?
HOW?
For 2023, Write down
your why, what and how
and discuss in your
group

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Accountability
Monthly Goals



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Buddy Process Follow-Up



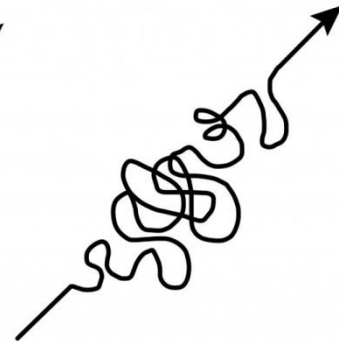
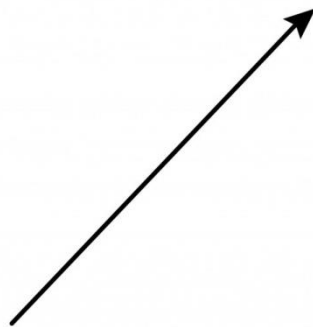
- Partner with someone you don't know
- Active Platinum Partners split up (Non-active partners stay together)
- Exchange Mobile No.
- Schedule to "TALK" weekly
- Finishing students partner together

Last Month In Review

Share Your Successes and Challenges

SUCCESS

SUCCESS



what people think
it looks like

what it really
looks like

This Months Plan

Share Your
Key Goals For Month

Monthly
✓
goals



Tea / Coffee Break

PLATINUM

Renovation



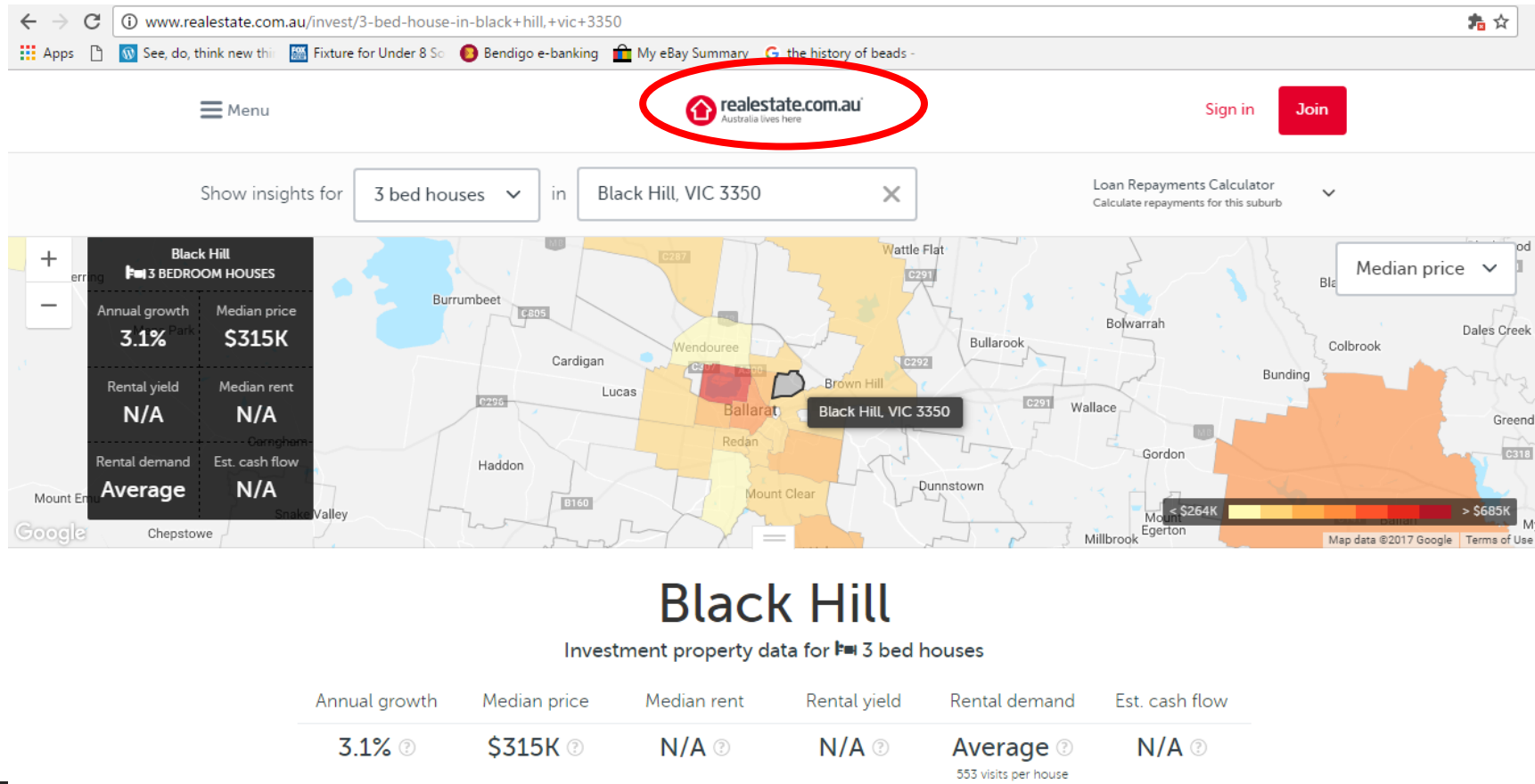
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Renovation Process – Workshop Format

- Phase 1 – Location Selection - Grid Variance Analysis
- Phase 2 – Deal Finding
- Phase 3 – Preliminary Scope of Works & Due Diligence
- Phase 4 – Costing Works & Feasibility
- Phase 5 – Docs - Working SOW / Works Program
- Phase 6 – Project Management
- Phase 7 – Financing, Selling, Renting

Phase 1 - Identify Target Suburbs

- Induction Webinar Series - Purchase price, distance from you, population etc.
- Heat Map - Make list of potential suburbs in your price range (e.g. \$280-\$320k)



- Realestate.com.au heatmap shown here no longer available

Phase 1 - Identify Target Suburbs

Use GVA Program Heat Map

Grid Variance Analysis (v14.1.210125)

[Check for Program Updates](#)

Target Suburb Summary		Suburb / Town Selection				
Number above Average High	4 in the range \$1,350,000 to \$1,950,000	Target Suburb / Town :	ballarat	Process Selection	Output to Google Maps	
Number from Mid to High	8 in the range \$845,000 to \$1,300,000	State :	VIC		Output Results to PDF	
Number from Mid to Low	2 in the range \$449,000 to \$695,000	Post Code 1 : - 3350	3350	Process Favourites	Export Data to CSV File	
Number below Average Low	5 in the range \$210,000 to \$420,000	Local Government Areas (1) :	Ballarat		Output This Sheet to PDF	
		(2) :			Output to Google Earth	
		(3) :		Add to Favourites List	Output to Google Earth with Heat Map	
				Draw Circles on Google Maps		

Target Area Selection Options

Select Surrounding Suburbs : NO YES

Select by Walking Distance : YES - Enter Distance

Select by School Catchment : YES - Select School

Property Type Options

Select Property Type : House

Residential or Commercial : Residential Commercial

Miscellaneous Selection Options

Include Sold Properties : NO YES AUTO

Not Used - Future Development : NO YES

Include Planning Alerts in Maps : NO YES

Selection Options

Select by Post Code : YES

Walking Distance (Metres) : 800

Within Time Period (Days) : 180

Process Alerts : NO YES

Include ALL Sales History : NO YES

Sales or Rentals : SALES RENTALS

Powered by

Selection	Sale Price Variation Amounts as at - 30-01-21 22:15			Variation %		
Target Suburb	No of Properties Listed	Average Low Price	Average Sale Price (Mid)	Average High Price	Mid-Low	Mid-High
ballarat	30 - (29 Priced)	\$428,000	\$781,000	\$1,308,000	45.2%	67.5%

Done! - 2758 Dwellings = 1.09%

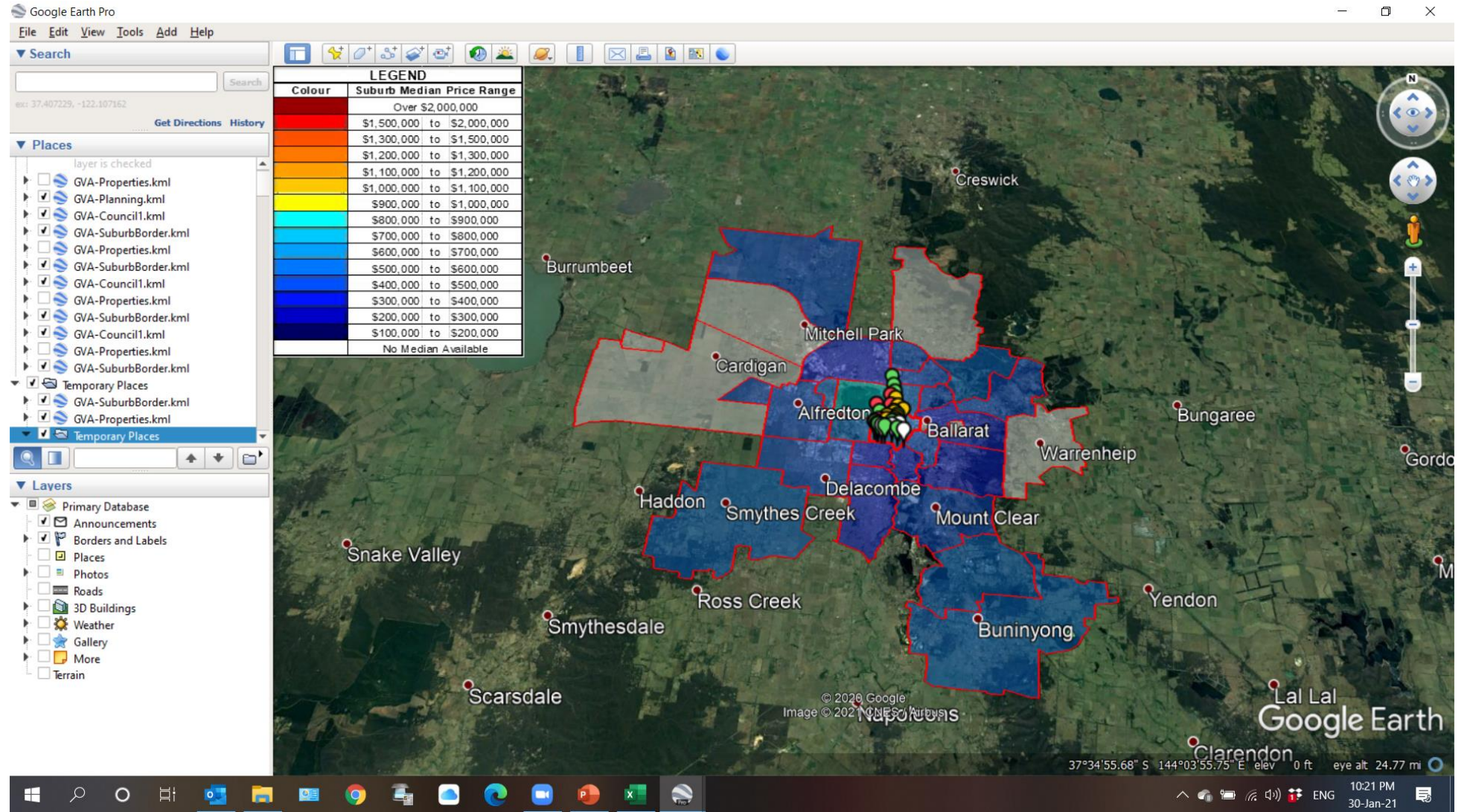
The number of houses for sale (30) represents 1.09% of the dwellings in the selected area (2758). The sample is within an acceptable range of the state average of 1.0% so the analysis of this area may be reasonably accurate.

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Phase 1 - Identify Target Suburbs

Use
GVA
Program
Heat
Map



Phase 1 - Identify Target Suburbs

- Click on Suburb for Stats
- Use Suburb Median for Houses / Townhouses e.g. \$454,000

Google Earth Pro

File Edit View Tools Add Help

Search

Search

Get Directions History

Places

- VIC_BEAUMARIS.kml
- VIC_BELGRAVE.kml
- VIC_BELGRAVE_HEIGHTS.kml
- VIC_BELGRAVE_SOUTH.kml
- VIC_BELL_PARK.kml
- VIC_BELL_POST_HILL.kml
- VIC_BELLFIELD.kml
- VIC_BELMONT.kml
- VIC_BENALLA.kml
- VIC_BEND_OF_ISLANDS.kml
- VIC_BENDIGO.kml
- VIC_BENTLEIGH.kml
- VIC_BENTLEIGH_EAST.kml
- VIC_BERWICK.kml
- VIC_BEVERIDGE.kml
- VIC_BITTERN.kml
- VIC_BLACK_HILL.kml

Layers

- Primary Database
- Announcements
- Borders and Labels
- Places
- Photos
- Roads
- 3D Buildings
- Weather
- Gallery
- More
- Terrain

LEGEND

Colour	Suburb Median Price Range
Red	Over \$2,000,000
Orange	\$1,500,000 to \$2,000,000
Yellow	\$1,300,000 to \$1,500,000
Light Green	\$1,200,000 to \$1,300,000
Green	\$1,100,000 to \$1,200,000
Light Blue	\$1,000,000 to \$1,100,000
Blue	\$900,000 to \$1,000,000
Dark Blue	\$800,000 to \$900,000
Light Purple	\$700,000 to \$800,000
Medium Purple	\$600,000 to \$700,000
Dark Purple	\$500,000 to \$600,000
Very Dark Purple	\$400,000 to \$500,000
Black	\$300,000 to \$400,000
Dark Blue-Black	\$200,000 to \$300,000
Black	\$100,000 to \$200,000
Black	No Median Available

Suburb - Black Hill - Regional - 3350
Suburb Median for Houses/Townhouses: - 454000
As at: - 14/11/2020

Number of Beds	2 Bed	3 Bed	4 Bed	5 Bed
Entry Level Price	\$0	\$290,000	\$435,000	\$0
Median Price Point	\$0	\$413,000	\$525,000	\$0
High Price Point	\$0	\$617,000	\$758,000	\$0
Growth Percentage	0.00%	-0.03%	0.00%	0.00%
Sold Current Year	2	26	15	2
Median Weekly Rent	\$295	\$320	\$340	\$0
Days on the Market	0	48	62	0

© 2020 Google

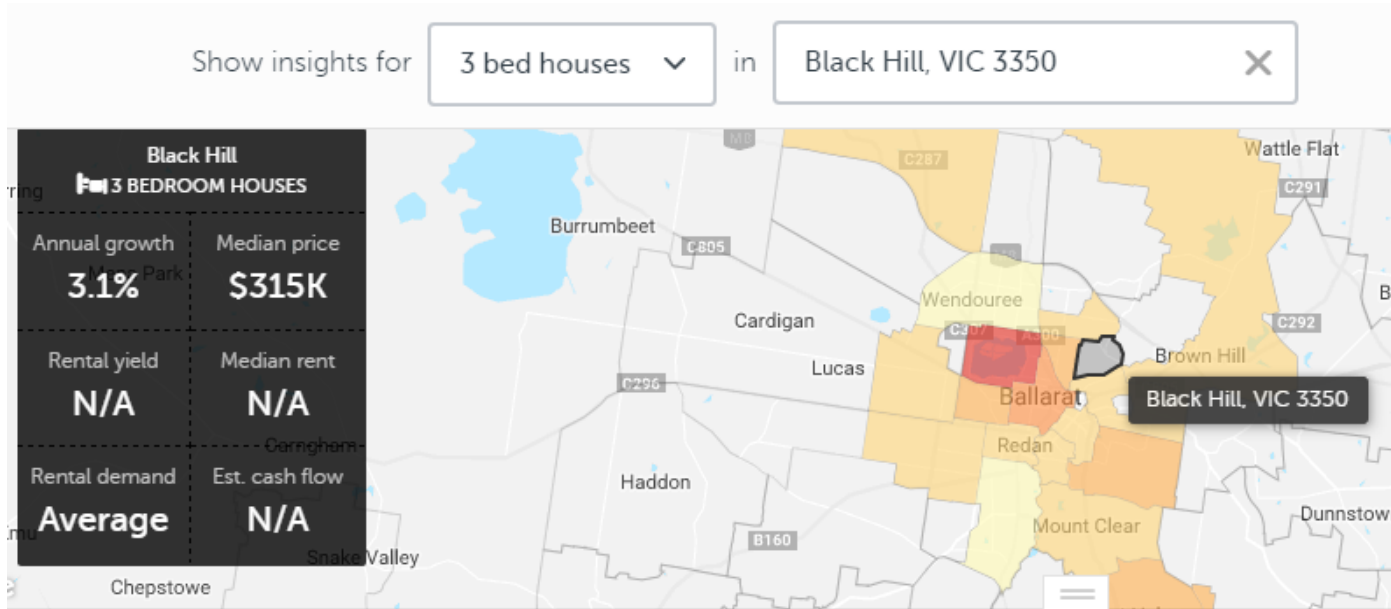
1985

37°33'07.43" S 143°52'31.07" E elev 0 ft eye alt 15873 ft

10:23 PM
30-Jan-21

List Suburbs

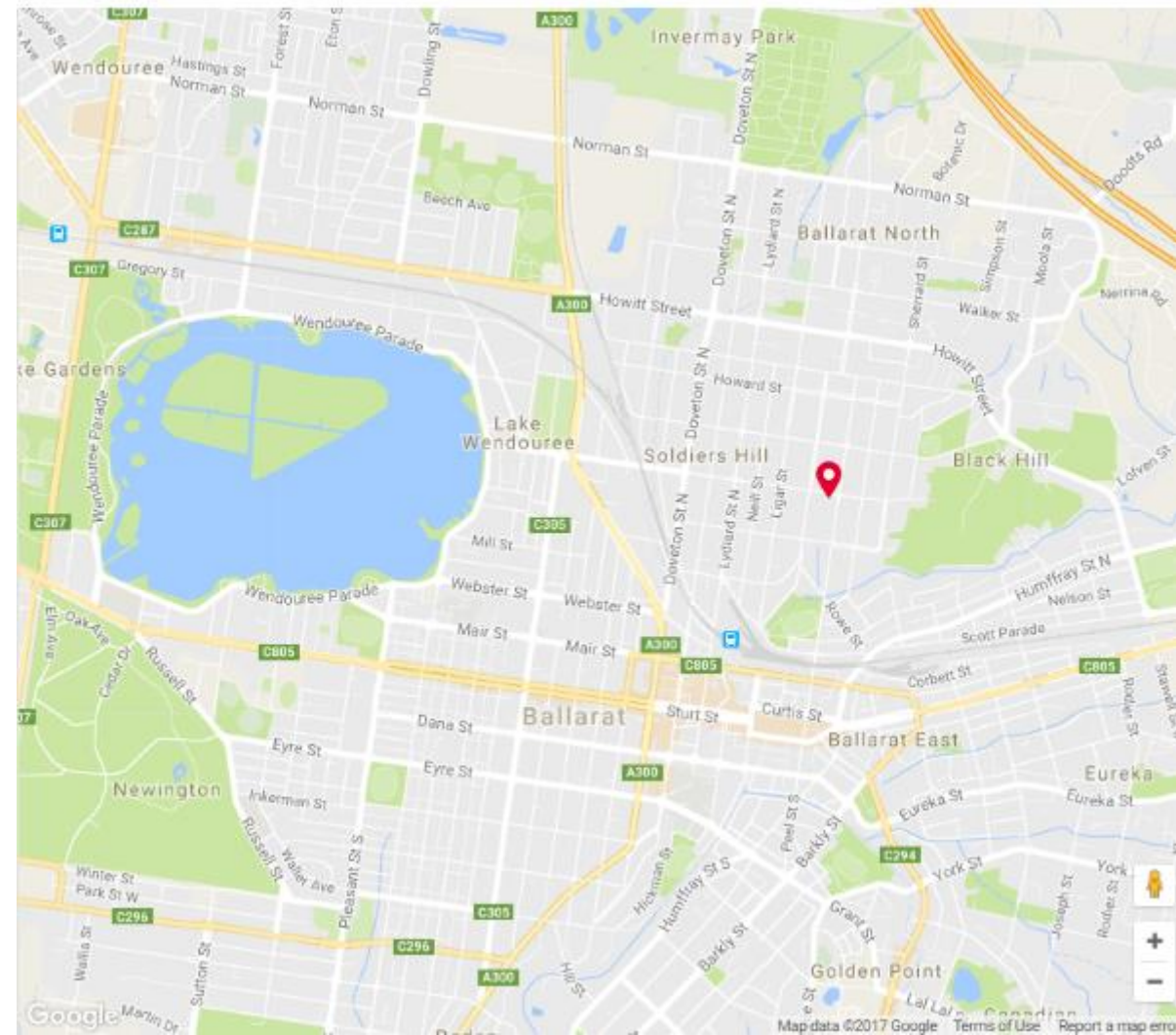
- List suburbs that meet price point off Heat map
- Grid out or clockwise order from CBD



Suburb	Median \$
Ballarat North	\$285k
Black Hill	\$315k
Ballarat East	\$295k
Golden Point	\$295k
Delacombe	\$290k
Alfredton	\$320k

Prioritize Suburbs to Research

- Consider Proximity to – CBD, transport, jobs, lifestyle, neighboring expensive suburbs etc. – create table
- Use Google maps etc.



Activity – Prioritize suburb list

- Use Heat map / street map etc.
- Summarise in table
- Note suburb characteristics & prioritize suburbs e.g. 1- 6
- Identify target suburbs to start researching

Suburb	Median \$	Characteristics	Priority
Black Hill	\$315k	Close to CBD, borders expensive suburb, train station, good road access, price growth	
Ballarat North	\$285k		
Ballarat East	\$295k		
Golden Point	\$295k		
Delacombe	\$290k		
Alfredton	\$320k		

Grid Variance Analysis

- Buy at low, reno, sell at mid price (with upside in market)
- Start with highest priority suburb first
- Research Low, Mid, High prices

Suburb	Low	Mid	High
Black Hill			
Ballarat North			
Ballarat East			
Golden Point			
Delacombe			
Alfredton			



RE.com.au suburb search

- Search suburb name, houses only
- Sort results lowest to highest price
- Record results

realstate.com.au
PRD
Thinking of Selling? CLICK HERE

Buy Rent Invest Sell Share New homes Retire Find agents Home ideas News Sign In Join

Address, suburb, postcodes, or regions
Black Hill, VIC 3550 Search Save search

Property type Min. Beds Max. Beds Min. Price Max. Price
House Any Any Any Any More refinements

List Map Inspections & Auctions SUBURB PROFILE Black Hill

Showing 1 - 20 of 365 total results
Sort by Price (Low - High) 1 2 3 4 Next

Results for houses for sale in Black Hill, VIC 3550

\$249,000 - \$269,000
Listed Contract
100 Clarendon Street, Black Hill, VIC
Open Sat 4 Feb Save Details

PRD
It's about time you did the NT
Book Now

Auction Sat 18th February at 11.00AM
Auction Sat 18 Feb
105 Clarendon Street, Black Hill, VIC 3550
Don Harrison
Open Sat 4 Feb Save Details

\$355,000 - \$375,000
11 The Outpost, Black Hill, VIC 3550
Open Sat 4 Feb Save Details

\$345,000
800 Sheppard Street, Black Hill, VIC

PRD
Get Your FREE Property Report Today!
CLICK HERE

PRD
FREE PROPERTY REPORT

RP Data Reports

- Suburb Profile Report
- CMA - Comparative Market Analysis
 - Sales
 - Rental



Print

Download

	Total dwellings	Total new listings*	Median Value	Total number currently listed
	9,903	554	\$461,876	139
	2,108	110	\$328,813	27

*Total number of unique properties listed for sale over the past 12 months.



Print

Download

Low & Mid of Market – Black Hill



- 412 Peel St
- Low Price = \$220k
- Pre-reno (2brm)

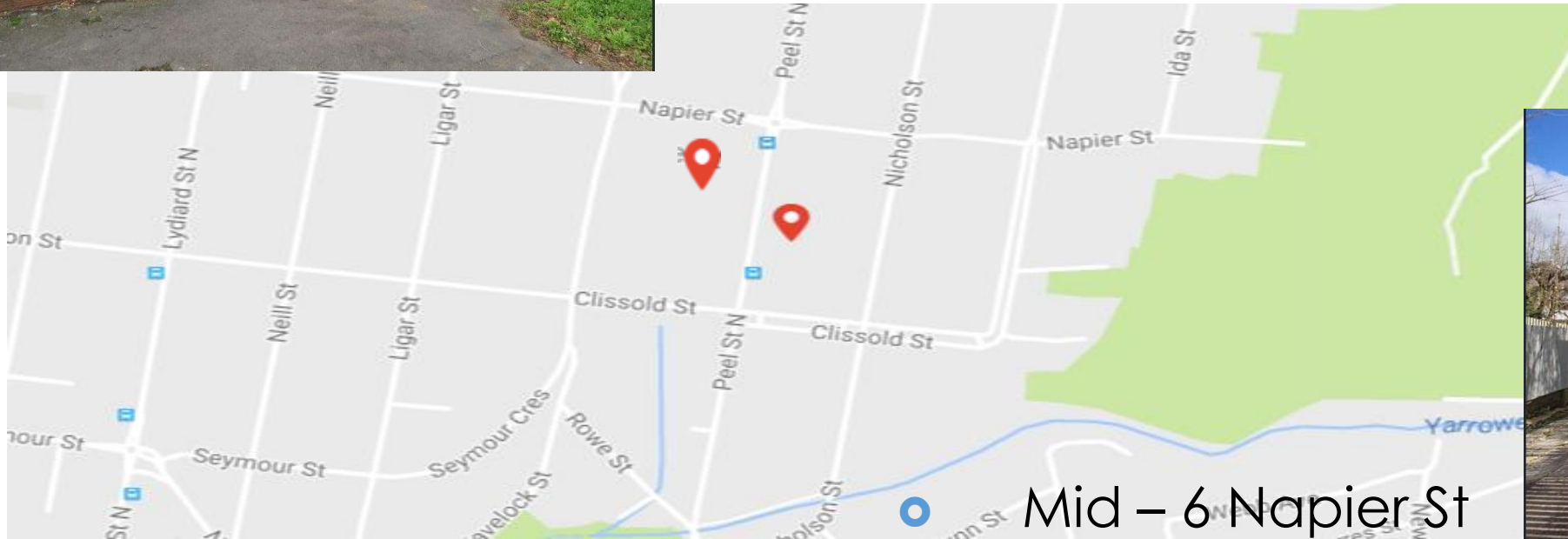


- 6 Napier St
- Mid Price = \$350k
- Post-reno (3brm)

Right around corner!



- Low - 412 Peel St








High of Market – Black Hill

realestate.com.au
Australia lives here

Menu Sign In Join

hockingstuart



4-8 Simpson Street Black Hill Vic 3350

Property No. 124512574

\$780,000 - \$830,000

Home loans may be available from approx. **\$3,297 per month**

6 4 4 House

Floorplan

Print Page Save
Get Directions Send to a Friend
Twitter
Like Be the first of your friends to like this.
Enlarge Map Street View

- High Price = \$780k - \$830k
- Significantly larger house

Calculate % Variance

- Low Price = \$300k
- Mid Price = \$400k
- Calculation Formula: $GVA\% = ((\text{mid}-\text{low})/\text{low}) \times 100$
- Calculation: $(\$400\text{k}-\$300\text{k}) = \$100\text{k};$
- $\$100\text{k}/\$300\text{k} = 0.33; 0.33 \times 100 = 33\%$
- Hence \$100k difference off \$300k entry price = 33% variance

Activity - Calculate % Variance (Manual Method)

- Calculate % variance in table

Suburb	Low	Mid	High	Variance % (low to mid)
Black Hill	\$220k	\$350k	\$830k	59.1%
Delacombe	\$295k	\$355k	\$431k	
Ballarat East	\$241k	\$317k	\$437k	
Golden Point	\$228k	\$267k	\$302k	
Ballarat North	\$246k	\$358k	\$519k	
Alfredton	\$333k	\$437k	\$575k	

Activity - Calculate % Variance (Manual Method)

- Calculate % variance in table

Suburb	Low	Mid	High	Variance % (low to mid)
Black Hill	\$220k	\$350k	\$830k	59.1%
Delacombe	\$295k	\$355k	\$431k	20.3%
Ballarat East	\$241k	\$317k	\$437k	31.5%
Golden Point	\$228k	\$267k	\$302k	17.1%
Ballarat North	\$246k	\$358k	\$519k	45.5%
Alfredton	\$333k	\$437k	\$575k	31.2%

John Bone – Grid Variance Program (Auto Method)

Grid Variance Analysis (v4.6)

Target Suburb Summary		Suburb / Town Selection			
Number above Average High in the range \$548,900 to \$665,000	Target Suburb / Town : Ballarat North	Process Selection Output to Google Maps Output Results to PDF Process Favourites Export Data to CSV File Output This Sheet to PDF Add to Favourites List Output to Google Earth		Council Website 1 Council Website 2 Council Website 3 On The House Property Data Google Maps Domain Postcode Profile A.B.S. Wikipedia Property Reporter Street Directory realestate.com.au RPData Members Login Investor Members Login Price Finder Log In	
Number from Mid to High in the range \$369,000 to \$475,000	State : VIC				
Number from Mid to Low in the range \$249,000 to \$320,000	Post Code 1 : 3350				
Number below Average Low in the range \$150,000 to \$245,000	Local Government Areas (1) : Not Currently Available				
	(2) : (3) :				

Select Surrounding Suburbs : <input type="radio"/> NO <input checked="" type="radio"/> YES	Select by Post Code : <input checked="" type="radio"/> YES	Select Property Type : House
Select by Walking Distance : <input checked="" type="radio"/> YES	Walking Distance (Metres) : 800	
Include Sold Properties : <input type="radio"/> NO <input checked="" type="radio"/> YES <input checked="" type="radio"/> AUTO	Within Time Period (Days) : 182	Analyse Sales History : <input type="radio"/> NO <input checked="" type="radio"/> YES
Include Property Land Sizes : <input type="radio"/> NO <input checked="" type="radio"/> YES	Process Alerts : <input type="radio"/> NO <input checked="" type="radio"/> YES	Analyse Sales or Rentals : <input checked="" type="radio"/> SALES <input type="radio"/> RENTALS

Selection		Sale Price Variation Amounts			Variation %	
Target Suburb	No of Properties Listed	Average Low Price	Average Sale Price (Mid)	Average High Price	Mid-Low	Mid-High
Ballarat North	27 - (27 Priced)	\$246,000	\$358,000	\$519,000	31.3%	45.0%

Done! - 1815 Dwellings = 1.49% - 0 Sold



Profitable Variance? Rule of Thumb Test

- Use rule of thumb test to confirm sufficient variance to be profitable
- 20% Variance = Break Even (For Cosmetic Reno)

	Rule of Thumb%
Cosmetic Reno	9%
Purchase Costs	6%
Hold Costs	2%
Sales Costs	3%
Total	20%
*** No Profit	

Rule of Thumb Test – Including Profit

- 20% + 15% Profit = 35% Variance required

	Rule of Thumb%	Low = \$300k
Cosmetic Reno	9%	\$27k
Purchase Costs	6%	\$18k
Hold Costs	2%	\$6k
Sales Costs	3%	\$9k
Profit Margin	15%	\$45k
Total	35%	\$105k
Sale Price Target	135%	\$405k

Activity – Calculate Rule of Thumb

- Black Hill - Purchase @ low = \$220k



	Rule of Thumb%	Low = \$220k
Cosmetic Reno	9%	
Purchase Costs	6%	
Hold Costs	2%	
Sales Costs	3%	
Profit Margin	15%	
Total	35%	
Sale Price Target	135%	



Activity – Calculate Rule of Thumb

- Purchase @ low = \$220k



	Rule of Thumb%	\$220k
Cosmetic Reno	9%	\$19.8k
Purchase Costs	6%	\$13.2k
Hold Costs	2%	\$4.4k
Sales Costs	3%	\$6.6k
Profit Margin	15%	\$33k
Total	35%	77k
Sale Price Target	135%	\$297k



Compare to mid price of suburb

Shortlist Suburbs

- Short list suburbs with high variance and high priority location



Confirm Demand in Shortlisted Suburbs



Activity – List Research to Confirm Demand

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

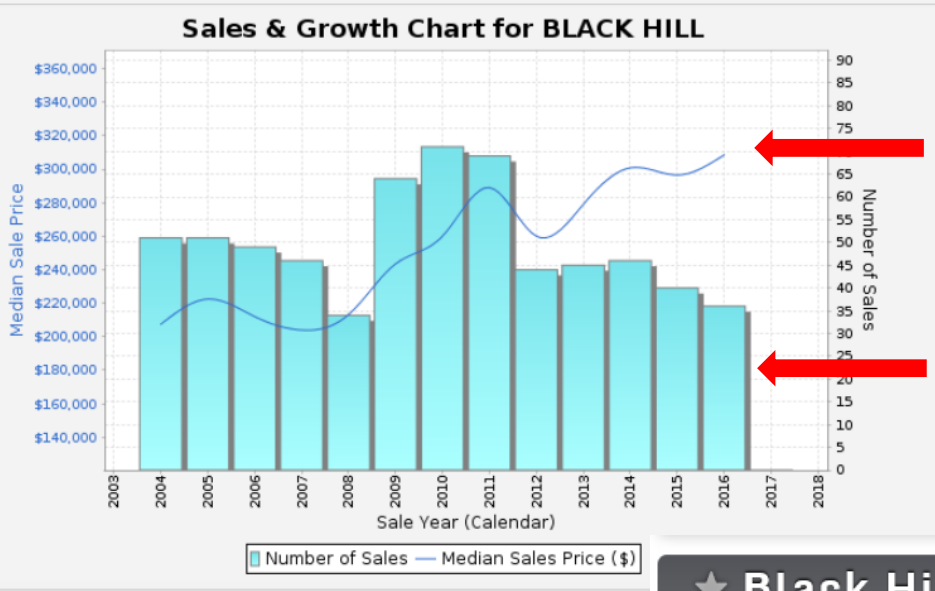
Activity – List Research to Confirm Demand

- DOM
- Number (Volume) of Sales
- Discounting Rate
- Price trend
- Auction clearance
- Listings cleared in last 30 days
- Avg # visits on RE.com.au

Activity – Research Demand – Black Hill

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Activity – Research Demand – Black Hill



Black Hill suburb stats

Vacancy rate	2.7%
1 yr vacancy rate change	-0.7%
Average days on market	76
Current listings	31
Listings cleared in the last 30 days	13
Clearance rate	41.9%

★ **Black Hill 22/12/2016** **\$300,000 (91.2 % of median)**

317 Chisholm St, Black Hill, VIC 3350

House | 3 | 1 | - | Land size: N/A

www.domain.com.au

Black Hill 3 b/r house stats

Median listing price	\$329,000
1 yr listing price growth	-0.8%
Median weekly rent	\$265
1 yr weekly rent growth	-1.9%
Median gross yield	4.2%

Median price

Period	Median Price (\$)
Jan-2012	\$290,000
Jan-2013	\$250,000
Jan-2014	\$290,000
Jan-2015	\$280,000
Jan-2016	\$320,000
9 Mth Ago	\$320,000
6 Mth Ago	\$320,000
3 Mth Ago	\$320,000
Jan-2017	\$320,000

Snapshot

	Yr 1	Yr 10
Cash flow p/a (pre-tax)	(\$6,682)	(\$4,359)
Potential gross yield	4.2%	5.5%
Total returns (cash & growth)	\$4,122	\$71,680

[Analyse in full](#)

[See full property details](#)

Activity – Research Demand – Black Hill – GVA Program

Grid Variance Analysis (v14.1.210125)

[Check for Program Updates](#)

Target Suburb Summary	Suburb / Town Selection				
Number above Average High 2 in the range \$895,000 to \$1,078,000	Target Suburb / Town :	black hill	Process Selection	Output to Google Maps	
Number from Mid to High 0 in the range \$0,000 to \$0,000	State :	VIC		Output Results to PDF	
Number from Mid to Low 1 in the range \$560,000 to \$560,000	Post Code 1 : - 3350	3350	Process Favourites	Export Data to CSV File	
Number below Average Low 2 in the range \$450,000 to \$495,000	Local Government Areas (1) :	Ballarat		Output This Sheet to PDF	
	(2) :			Output to Google Earth	
	(3) :		Add to Favourites List	Output to Google Earth with Heat Map	
			Draw Circles on Google Maps		

Target Area Selection Options

Select Surrounding Suburbs :	<input checked="" type="radio"/> NO <input type="radio"/> YES	Select by Post Code :	<input type="radio"/> YES
Select by Walking Distance :	<input type="radio"/> YES - Enter Distance	Walking Distance (Metres) :	800
Select by School Catchment :	<input type="radio"/> YES -Select School		

Property Type Options

Select Property Type :	House
Residential or Commercial :	<input checked="" type="radio"/> Residential <input type="radio"/> Commercial

Miscellaneous Selection Options

Include Sold Properties :	<input type="radio"/> NO <input checked="" type="radio"/> YES <input type="radio"/> AUTO	Sold Within Time Period (Days) :	180	Analyse ALL Sales History :	<input type="radio"/> NO <input checked="" type="radio"/> YES
Not Used - Future Development :	<input checked="" type="radio"/> NO <input type="radio"/> YES	Process Alerts :	<input type="radio"/> NO <input checked="" type="radio"/> YES	Sales or Rentals :	<input checked="" type="radio"/> SALES <input type="radio"/> RENTALS
		Include Planning Alerts in Maps :	<input type="radio"/> NO <input checked="" type="radio"/> YES		

Selection	Sale Price Variation Amounts as at - 30-01-21 22:53			Variation %		
Target Suburb	No of Properties Listed	Average Low Price	Average Sale Price (Mid)	Average High Price	Mid-Low	Mid-High
black hill	5 - (3 Priced)	\$495,000	\$650,000	\$895,000	23.8%	37.7%

Done! - 968 Dwellings = 0.52%

The number of houses for sale (5) represents 0.52% of the dwellings in the selected area (968). The sample is substantially different from the state average of 1.0% and further investigation into market dynamics and council attitudes is recommended before investment in this area.

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Selection

[Results](#)
[Statistics](#)
[Profile](#)
[Planning Alerts](#)
[Agencies](#)
[Resi-Filters](#)
[Rankings](#)
[Search](#)
[Favourites](#)
[Defaults](#)

Activity – Research Demand – Black Hill - GVA



Housing Profile - black hill, VIC

Analysis of Suburbs Based on the Number of Bedrooms and Type
Details are sourced directly from the internet and are not calculated by this program.

	Houses - Townhouses			
	2 Bed	3 Bed	4 Bed	5 Bed
Entry Level Price	0	290,000	0	0
Median Price	0	408,000	0	0
High End Price	0	620,000	0	0
Median Rent	280	325	340	0
Average Days on the Ma	0	53	0	0
Sold This Year	4	30	9	2
Auction Clearance Rate %				

	Units - Apartments	
	1 Bed	2 Bed
Entry Level Price	0	0
Median Price	0	0
High End Price	0	0
Median Rent	300	0
Average Days on the Market	0	0
Sold This Year	8	3
Auction Clearance Rate %		

General Information		
Population	2,122	
Average Age	20 to 39	
Owner/Renter	Owner 62.58%	Renter 37.42%
Family/Single	Family 40.23%	Single 59.77%

Population Profile - black hill, VIC

Analysis of Suburb and State Based on Demographics from the ABS
Census
Details are sourced directly from the internet and are not calculated.

	black hill			
	2001	2006	2011	2016
General Statistics				
Number of People	1,994	2,127	2,131	2,126
Male	942	996	969	1,004
Female	1,052	1,131	1,162	1,125
Median Age		37	39	37
Families	535	534	541	534
Average Children per Family		1.8	1.7	1.7
All Private Dwellings	843	901	912	968
Average People per Household		2.4	2.3	2.3
Median Weekly Household Income	\$857	\$1,009	\$1,237	
Median Monthly Mortgage Repayments	\$1,083	\$1,349	\$1,439	
Median Weekly Rent	\$155	\$220	\$250	
Average Cars per Dwelling		1.7	1.7	
Employment Statistics				
Working Full-Time	500	548	576	550
Working Part-Time	292	334	330	373
Away from Work		36	49	63
Unemployed	38	66	75	66
Family Composition				
Couple Family without Children	162	190	209	203
Couple Family with Children	236	227	209	210
One Parent Family	107	110	125	114
Other Family	10	7	4	3

Sales and Growth Profile - black hill, VIC

Analysis of Suburb Sales and Property Growth over 5 Years by property type and number of Bedrooms
Details are sourced directly from the internet and are not calculated by this program.

black hill			
Houses/Townhouses - 2 Bedrooms			
Year	Median Price	Growth %	Sales
2015	0	0.00%	6
2016	255,000	0.00%	11
2017	0	0.00%	9
2018	301,000	0.00%	11
2019	0	0.00%	1
2020	0	0.00%	4

black hill			
Houses/Townhouses - 3 Bedrooms			
Year	Median Price	Growth %	Sales
2015	292,000	0.00%	28
2016	300,000	2.74%	31
2017	340,000	13.33%	47
2018	403,000	18.53%	24
2019	435,000	7.94%	19
2020	408,000	-6.21%	30

black hill			
Houses/Townhouses - 4 Bedrooms			
Year	Median Price	Growth %	Sales
2015	0	0.00%	5
2016	0	0.00%	6
2017	453,000	0.00%	19
2018	0	0.00%	9
2019	515,000	0.00%	14
2020	0	0.00%	3

black hill			
Houses/Townhouses - 5 Bedrooms			
Year	Median Price	Growth %	Sales
2015	0	0.00%	2
2016	0	0.00%	1
2017	0	0.00%	1
2018	0	0.00%	4
2019	0	0.00%	4
2020	0	0.00%	2

black hill			
Units/Apartments - 1 Bedrooms			
Year	Median Price	Growth %	Sales
2015			
2016			
2017			
2018			
2019			
2020			

black hill			
Units/Apartments - 2 Bedrooms			
Year	Median Price	Growth %	Sales
2015	0	0.00%	1
2016	0	0.00%	0
2017	0	0.00%	4
2018	0	0.00%	2
2019	0	0.00%	2
2020	0	0.00%	8

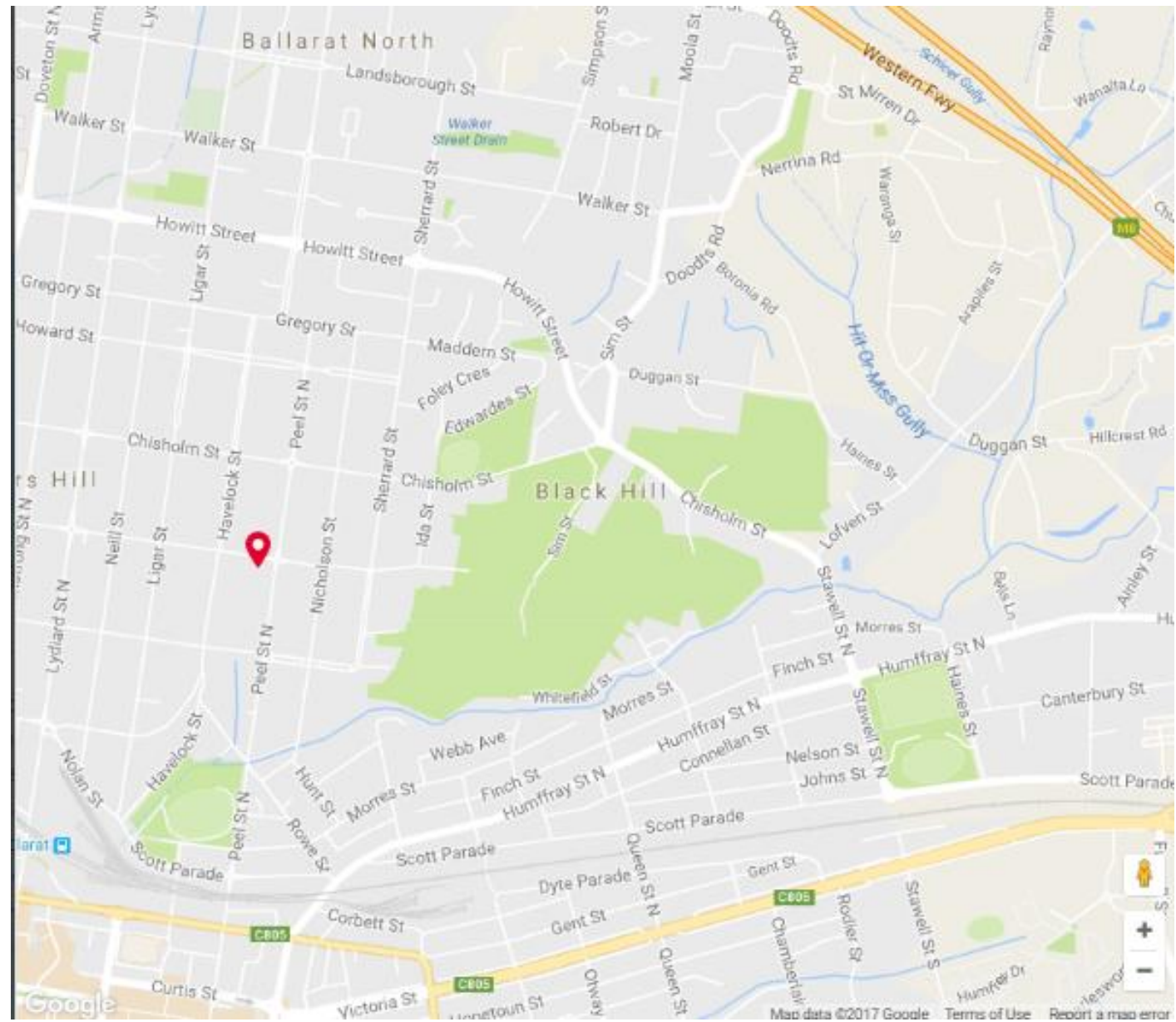
Median Gross Weekly Rents - Houses and Units

Median Property Prices - Houses-Units-Land

[Selection](#) | [Results](#) | [Statistic](#) | **[Profile](#)** | [Planning Alerts](#) | [Agencies](#) | [Resi-Filters](#) | [Rankings](#) | [Search](#) | [Favourites](#) | [Default](#)

All Available Data Retrieve...

Become an Area Expert – Street map --- Black Hill



Activity – List Characteristics to Show on Map

- Use Street/Aerial Map – Google Earth

- _____
- _____
- _____
- _____
- _____
- _____
- _____

Activity – List Characteristics to Show on Map

- Transport links
- Public transport
- Schools
- Lifestyle areas – café strip, parks etc.
- Shopping
- Job hubs
- Affluent vs cheaper areas
- Slope, views, infrastructure spending etc.
- Constraints – flooding, heritage, crime etc.

Phase 2 – Deal Finding



Activity – List Deal Finding Strategies

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Activity – List Deal Finding Strategies

- Internet searches – RE.com, Investar, Gumtree etc.
- Realestate agents
- Buyer's agent
- Tradies / Hairdresser /Word or Mouth
- Door knock
- Letterbox drop

Sample Property Identified



Target









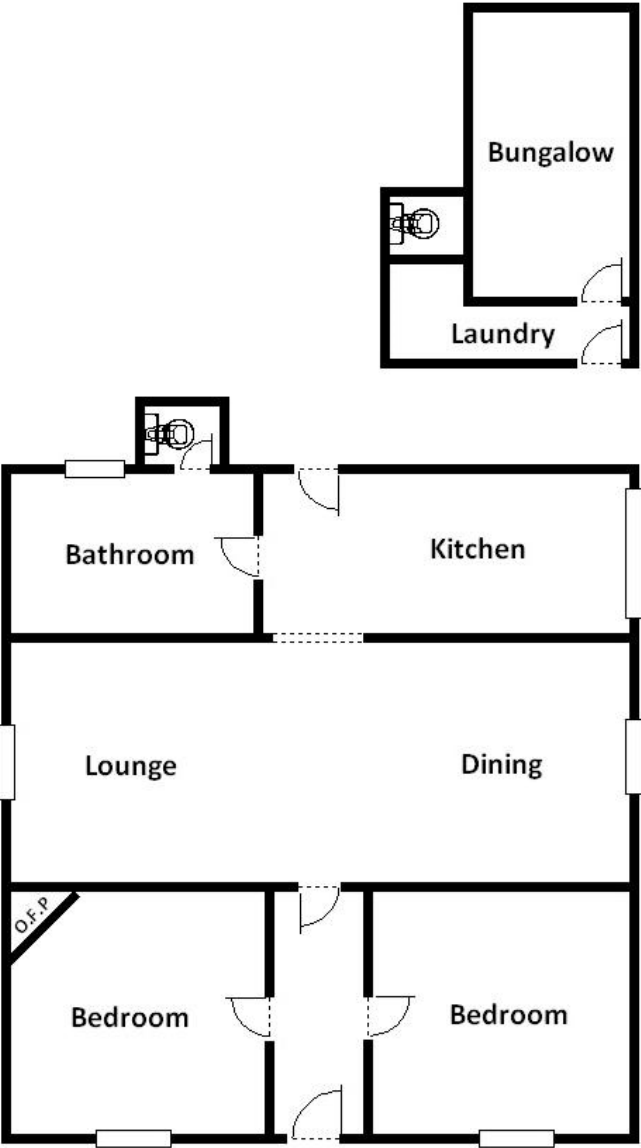








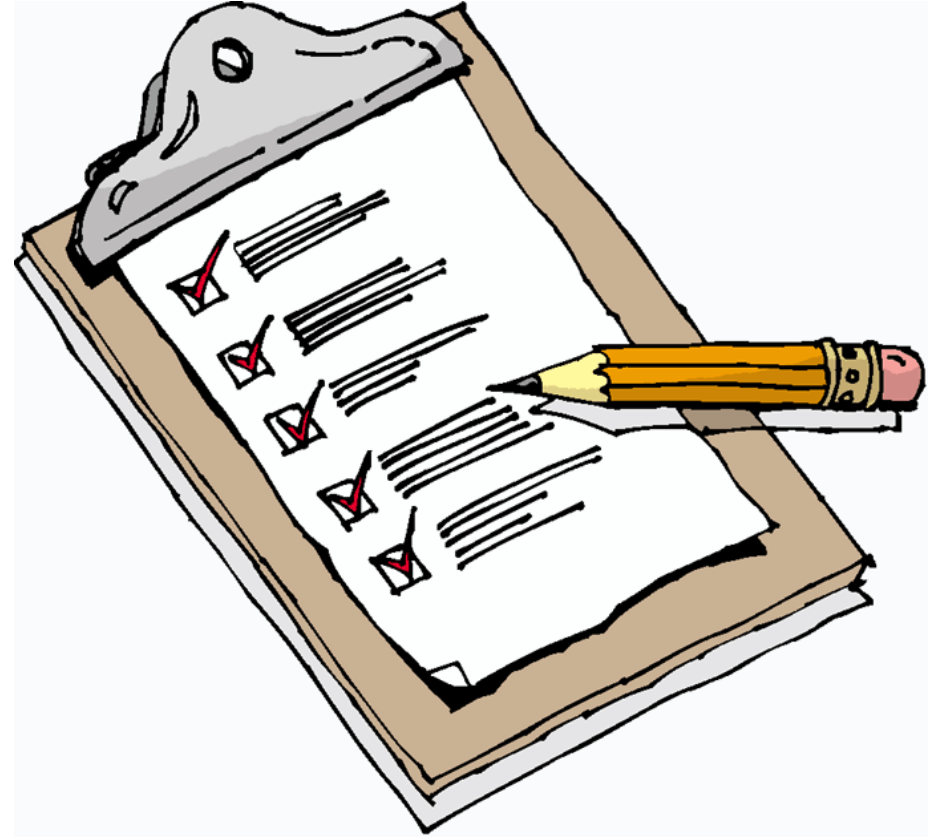
Floor Plan



Phase 3 – Preliminary Scope of Works (SOW)

Activity –

- Room by room walk through
- List works required & priority



Frontage & Yard



-
-
-
-
-
-
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-

Driveway & Yard



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Rear & Yard



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Entry / Hallway



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Lounge



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Kitchen



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Bedrooms



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-

Bathroom



- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Renovation Checklist

<i>Renovations - Internal</i>	<i>Required</i>	<i>Price</i>	<i>Qty</i>	<i>Total</i>	<i>Actual</i>	<i>Notes</i>
<i>Kitchen</i>						
Architraves / skirting	Yes	\$ -		\$ -	\$ -	
Blinds / Curtains	Yes / No	\$ -		\$ -	\$ -	
Ceiling	Yes / No	\$ -		\$ -	\$ -	
Ceiling fan	Yes / No	\$ -		\$ -	\$ -	
Cooktop	Yes	\$ -		\$ -	\$ -	
Cornice	Yes	\$ -		\$ -	\$ -	
Dishwasher	Yes / No	\$ -		\$ -	\$ -	
Disposal unit	Yes / No	\$ -		\$ -	\$ -	
Door - handle	Yes / No	\$ -		\$ -	\$ -	
Door - internal	Yes / No	\$ -		\$ -	\$ -	
Door - jamb	Yes / No	\$ -		\$ -	\$ -	
Door - stop	Yes / No	\$ -		\$ -	\$ -	
Floor coverings	Yes	\$ -		\$ -	\$ -	
Kitchen bench top	Yes	\$ -		\$ -	\$ -	
Kitchen cabinets	Yes	\$ -		\$ -	\$ -	
Kitchen door	Yes	\$ -		\$ -	\$ -	
Light - downlights	Yes	\$ -		\$ -	\$ -	
Light - fitting	Yes / No	\$ -		\$ -	\$ -	
Light - oyster (Dome)	Yes / No	\$ -		\$ -	\$ -	
Light switches - double	Yes	\$ -		\$ -	\$ -	
Light switches - single	Yes / No	\$ -		\$ -	\$ -	
Microwave	Yes / No	\$ -		\$ -	\$ -	
Oven	Yes	\$ -		\$ -	\$ -	
Phone point	Yes / No	\$ -		\$ -	\$ -	
Power points - double	Yes	\$ -		\$ -	\$ -	
Power points - single	Yes / No	\$ -		\$ -	\$ -	
Rangehood / fan	Yes	\$ -		\$ -	\$ -	
Sink	Yes	\$ -		\$ -	\$ -	
Sink tap / mixer	Yes	\$ -		\$ -	\$ -	
Splash back options	Yes / No	\$ -		\$ -	\$ -	
Stove	Yes / No	\$ -		\$ -	\$ -	
Wall tiles	Yes	\$ -		\$ -	\$ -	
Walls	Yes	\$ -		\$ -	\$ -	
Window insect screens	Yes / No	\$ -		\$ -	\$ -	
Window locks	Yes / No	\$ -		\$ -	\$ -	
Windows	Yes	\$ -		\$ -	\$ -	
<i>Total</i>				\$ -	\$ -	

Activity – List Property Due Diligence

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Activity – List Property Due Diligence

- **Condition** of property & extent of reno required (cosmetic, structural, extension)
- **Ease** of undertaking reno e.g. structural walls
- **Construction type** – timber, brick
- Single story, **high-set**, two story plus
- **Proximity** between kitchen, bathroom, laundry re plumbing run
- Property **age**
- **Heritage** or demolition control restrictions
- **Signs of concern** – major cracks in walls / ceilings / floors / foundations
- **Uneven** floors, windows & doors that jam
- **Musty smell**, mold & potential rising damp

Activity – List Property Due Diligence

- Dry rot & water damage
- Termite damage
- Fire or flood damage
- Asbestos
- Capacity to reconfigure layout & add bedrooms & bathrooms
- Use a builder or skilled handyman to inspect with you if you are not confident.
- Do building & pest inspection

Phase 4 – Cost SOW & Feasibility



Activity – List Ways of Costing SOW

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Activity – List Ways of Costing SOW

- Visit **Bunnings**
- Visit **suppliers** – tile / plumbing / kitchen shops
- **Online** suppliers – eBay, gumtree, trading post etc.
- **Auction** houses, salvage yards
- Talk with **tradies, handyman**
- Review **other people's costs** – friends, students etc.
- Get **quotes on your own property (or your rental if renting)**
- Get **quotes on deal property**

Activity – Compare SOW to Budget & Trim Costs

- Budget = 9% of Purchase (\$220k) = _____
- List ways to trim costs

- _____
- _____
- _____
- _____
- _____
- _____
- _____

Activity – Compare SOW to Budget & Trim Costs

- Buy **secondhand** not new
- DIY
- **Friends** & family
- **Handyman** vs chippy vs builder
- Auction houses / eBay etc.
- **Trade** e.g. Bartercard
- **Revise specs** e.g. laminate vs stone benchtops
- Paint kitchen cupboards vs replace
- **Repair** vs replace
- Get 3 + **quotes**
- **Detailed** quoting docs (specs, photo etc.)

Activity - Rough Feasibility -

- Start from the **end product** & work backwards
- Fill in **headings and costs**: \$220k purchase

Item	\$
_____ Value	
Sale _____	
_____ Price	
Purchase _____	
Strategy _____ : Renovation	
_____ Costs	
Total _____	
Profit / _____	

Activity - Rough Feasibility -

- Start from the **end product** & work backwards
- Fill in **headings and costs**

Item		\$
1. Sale Value	Comparables (Mid)	\$350,000
2. Sale Costs	3%	\$10,500
3. Purchase Price	Low	\$220,000
4. Purchase Costs	6%	\$13,200
5. Strategy Costs: Renovation	9%	\$19,800
6. Operating Expenses Hold Costs	2%	\$4,400
7. Total Costs	Sum 2-6	267,900
8. Profit / Loss	7-1	82,100

Phase 5 – Documentation – a) Working Scope of Works (SOW)

- Turn preliminary SOW into Working SOW
- Different formats

Carpenter			
Trade	Room	Task	Materials
Carpenter	Existing Bedroom-2	Remove non-structural wall and door from existing lounge leading to existing Bedroom 2. -Currently This wall does not reach the ceiling	



Material-List					
Room	Task	Materials	Supplied by-trade	Supplied by-owner	
CARPENTER	Create two new walls	Create new walls up to the roof line	Villa Board (not recessed edge)	✓	✗
		Architraves	✓	✗	
		Skirting boards	✓	✗	
		Cornice beading (quad)	✓	✗	
	Bedroom-1 Internal-door	Install new internal door for bedroom-1	New internal doors	✓	✗
			Door handle with entrance lock (matching keys for all internal doors)	✗	✓
			Hinges	✓	✗
	Bedroom-2 Internal-door	Install new internal door for bedroom-2	Door Jams set	✓	✗
			New internal doors	✓	✗
	Bedroom-3 Internal-door	Install new internal door for bedroom-3	Door handle with entrance lock (matching keys for all internal doors)	✗	✓
			Hinges	✓	✗
			Door Jams set	✓	✗
	Bathroom-1	Replace shower basin with moulded shower	Fully moulded shower with central soap holder, corner waste outlet	✗	✓
			Shower head (only to be purchased if current fitting insufficient)	✗	✓
	Bathroom-2	Install new moulded shower in conjunction with plumber	Fully moulded shower with central soap holder, corner waste outlet	✗	✓
Shower Head			✗	✓	
Mixer Tap			✗	✓	
Construct wall around shower		Villa Board (not depressed edge)	✓	✗	
		Architraves	✓	✗	
Back-door entrance	Install external cavity sliding door for access to bathroom-2	Skirting boards	✓	✗	
		Cornice beading (quad)	✓	✗	
		External sliding doors	✓	✗	
		Door handle	✓	✗	
		Pelmets	✓	✗	
Replace back-door	Replace back-door	External doors	✓	✗	
		Door handle with entrance lock to match internal doors	✗	✓	
		Hinges	✓	✗	
		New Door Jams (maybe optional)	✓	✗	

Phase 5 – Documentation – a) Working SOW

Scope of Work

INTERIOR

Throughout

- Patch all walls and trim in preparation for paint. Paint entire interior per our discussion
- Fix/replace outlets/covers as necessary (ensure matching colors and styles)
- Fix/replace switches/switch-plate covers as necessary (ensure matching colors and styles)
- Clean/scrape all windows and ensure proper operation. Replace non-functional windows
- Reversed ground/neutral in most upstairs outlets
- Electrical issue (no outlet power) in bedrooms and master bath (short or improper wiring?)
- Use entry doors in best condition to replace closet doors
- Replace all room entry doors with new 6-panel doors
- Remove window screens from Living Room, Dining Room, and Kitchen windows

Kitchen

- Remove and frame existing door to outside, replace with picture window, finish with sheet-rock and trim on inside, and vinyl siding on outside. Keep existing cabinet/counter top configuration
- Replace cabinets
- Replace countertops
- Tile backsplash behind counters
- Replace sink
- Replace sink faucet with goose-neck faucet
- Install garbage disposal
- Replace all appliances (stove, microwave, fridge, dishwasher)
- Replace light fixture
- Replace flooring with ceramic tile and level floor as necessary (may have sub-floor issues)

Dining Room

- Replace light fixture
- Fix or replace window (not seated properly)
- Replace carpet with laminate hardwood
- If possible, use chair-rail trim removed from Living Room and put around Dining Room

Living Room

- Remove paneling and chair-rail trim (use trim in Dining Room if possible)

Activity – List Purpose / Benefit Working SOW

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Activity – List Purpose / Benefit Working SOW

- Record of works
- Record of material
- Record of tradies required
- Keep to scope & budget
- Informs works program
- Communication tool to tradies

b) Works Program

Activity – List info captured in works program

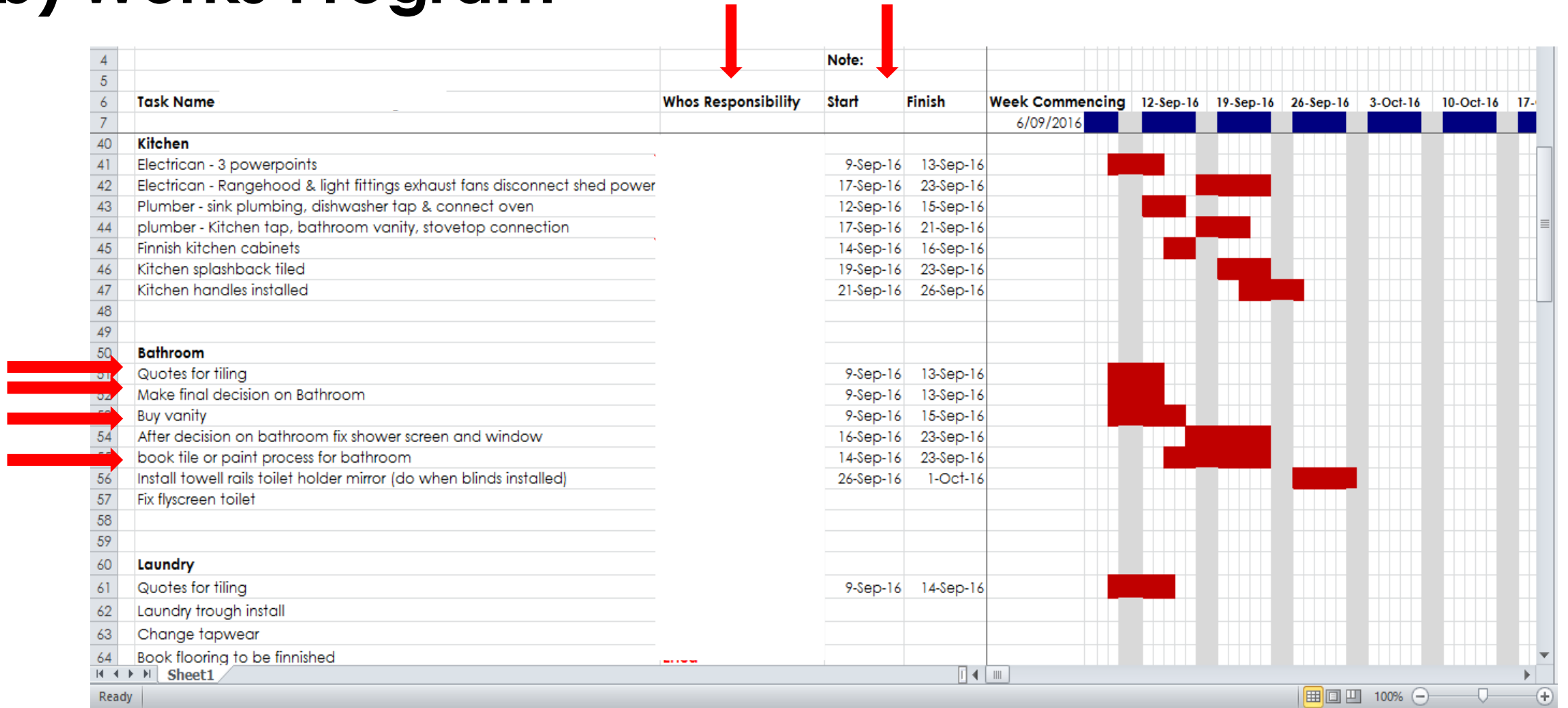
- _____
- _____
- _____
- _____
- _____
- _____
- _____

b) Works Program

Activity – List info captured in works program

- **Timeline** -
 - Works & sequence of works
 - Quoting, quote decision/selection
 - Material ordering, delivery
 - Decision making
- **Who** Responsible
- **Critical Path** Tasks

b) Works Program



Phase 6 – Project Management – Doing the Doing

Activity – List what can go wrong

- _____
- _____
- _____
- _____
- _____
- _____
- _____

Phase 6 – Project Management

Activity – List what can go wrong

- List How to manage – Refer back to previous phases & docs

What Can Go Wrong	Management
Additional works required	Due Diligence (DD)
Change to scope / specs	SOW
Cost blow-out	Costing, Feaso
Time blow-out	Works Program
Run out of \$\$	Feaso
Can't get tradies	DD, Works Program
Can't sell	DD, Comparable / Feaso

Phase 7 – Financing, Selling / Renting

- Module 7 – Contracts – Purchase/Selling, Renting, Build
- Module 8 – Financing
- Module 9 - Purchase, Selling, Negotiation
- Module 10 – Reno Checklist

QUESTIONS?