



PLATINUM ACCELERATOR



I LOVE
REAL ESTATE

February

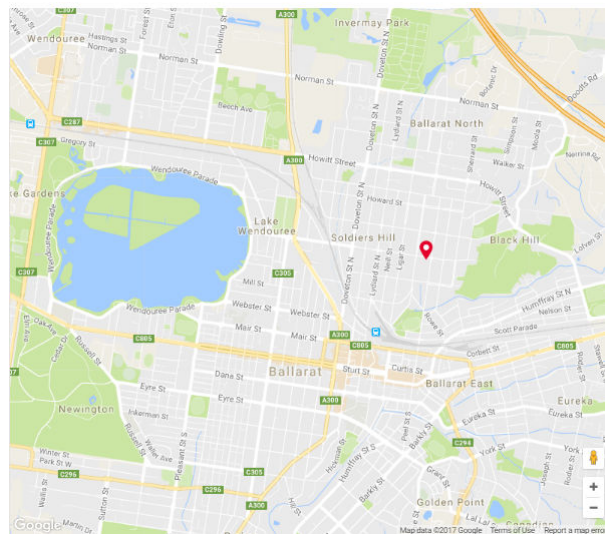
Mastermind Event

Renovation

1

Prioritize Suburbs to Research

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



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2

Activity – Prioritize suburb list

- Use Heat map / street map & summarise in table
- Note suburb characteristics & prioritize suburbs e.g. 1- 6 to ID target suburbs

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		



3

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	



4

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%	



5

Activity – List Research to Confirm Demand

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



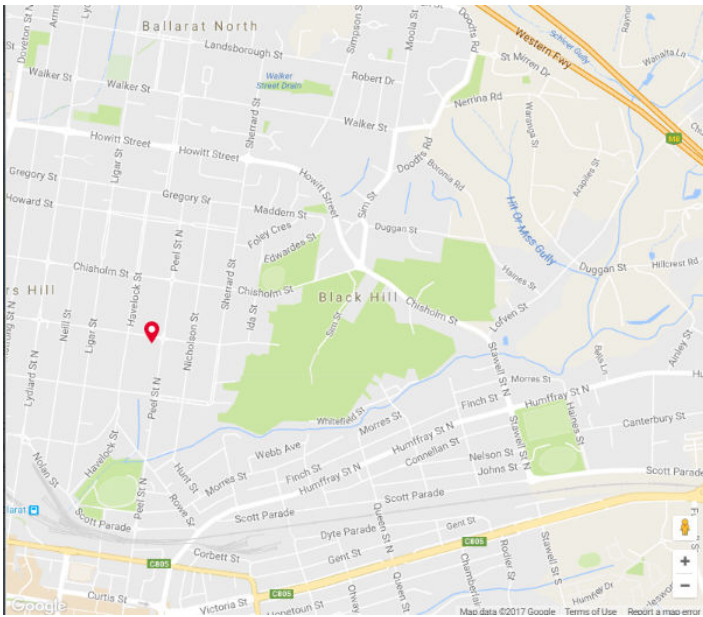
6

Activity – Research Demand – Black Hill

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



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



Activity – List Characteristics to Show on Map

- Use Street/Aerial Map – Google Earth

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



9

Activity – List Deal Finding Strategies

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



10

Frontage & Yard



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



Driveway & Yard



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



Rear & Yard



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



Entry / Hallway



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



Lounge



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



15

Kitchen



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



16

Bedrooms



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



Bathroom



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



Activity – List Property Due Diligence

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



Activity – List Ways of Costing SOW

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



Activity – Compare SOW to Budget & Trim Costs

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



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 – List Purpose / Benefit Working SOW

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



23

b) Works Program

Activity – List info captured in works program

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



24

Phase 6 – Project Management – Doing the Doing

Activity – List what can go wrong

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

