



PLATINUM ACCELERATOR



I LOVE
REAL ESTATE

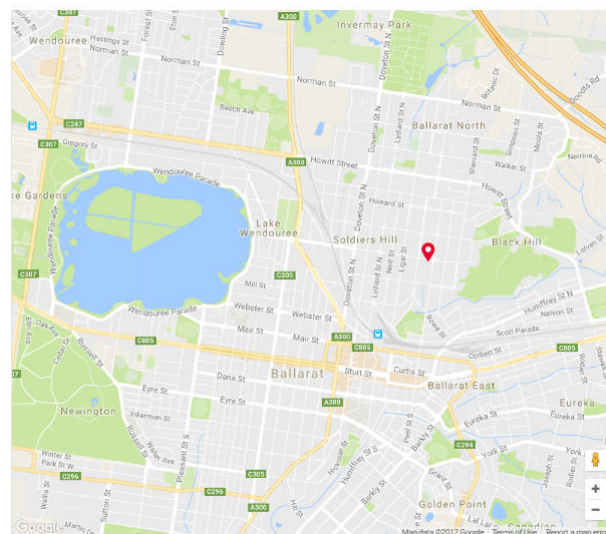
February 2018

Mastermind Event

Renovation

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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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		



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 Rule of Thumb

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



	Rule of Thumb%	Low = \$220k
Cosmetic Reno	10%	
Purchase Costs	6%	
Hold Costs	2%	
Sales Costs	3%	
Profit Margin	15%	
Total	36%	
Sale Price Target	136%	



Activity – List Research to Confirm Demand

- _____
- _____
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- _____

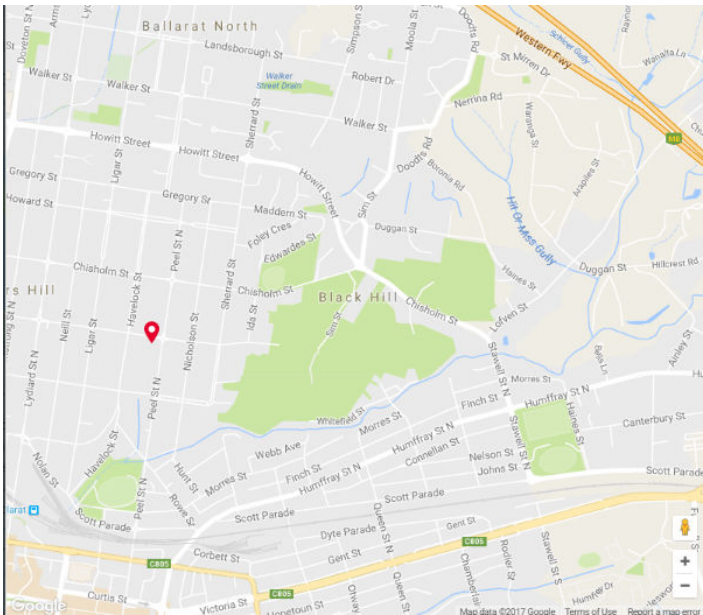


Activity – Research Demand – Black Hill

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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

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- _____
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- _____
- _____



Activity – List Deal Finding Strategies

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- _____
- _____
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- _____



Frontage & Yard



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



Driveway & Yard



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



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



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Activity – List Property Due Diligence

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- _____



Activity – List Ways of Costing SOW

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



Activity – Compare SOW to Budget & Trim Costs

- Budget = 10% 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

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



b) Works Program

Activity – List info captured in works program

- _____
- _____
- _____
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- _____
- _____



Phase 6 – Project Management – Doing the Doing

Activity – List what can go wrong

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

