

IT'S STILL NOT TOO LATE TO KICKSTART 2018



ARSH ELLAHI

Hi Arsh

Happy New Year!

I feel that I have not really got started yet in 2018. What can I do to really kickstart the year? I know it sounds broad, but I really want to get going ASAP.

Mrs Gill, Merseyside

Thank you for your email. There is no rule stating your new regime or schedule has to start on 1st January. It's quite easy to become consumed by the hype that starting something new – whether it be working out more, taking control of your finances or joining the property game – has to happen at this time of year. But there are 365 days in a year, so that means there are 365 opportunities to start something new! You may need to consider instead what is holding you back from starting. Is it the fear of something new or the unknown? In my experience, this is often true for many people.

From my 20+ years in property, I've roughly identified four different types of property investors. Now this isn't scientific by any means, but have a look at which property animal you most associate yourself with.

THE LION (RELENTLESS WORKER)

Wants it all, takes lots of chances and high risks, knows a good thing, extrovert, always gives the impression of confidence, can be hasty, chases a deal.

THE CHAMELEON (ANALYSER)

Analyses every situation before making a move, can adapt to any situation, is sharp but cautious, takes on board new strategies and can adapt easily, has a positive approach but can have reservations about taking big risks

THE "CURIOUS CAT" (INQUISITIVE)

Inquisitive person, wants to know everything, does due diligence, careful, cautious, takes time with things, takes minimal risk. Often too afraid to make big moves so will always work to a small scale. Introvert.

THE RABBIT (NON-COMMITTAL)

Takes time to get themselves motivated, can flit from project to project, finds it hard to focus and can be easily persuaded about amazing deals that are too good to be true. Has an unrealistic expectation of property. Can doubt themselves, and question everything.

It sounds to me, Mrs Gill, that you may fall into The Rabbit category. I certainly understand the fear that can arise from starting your journey, and putting off making that call to better your property education, but unless you adopt a bit of a lionheart, it may never happen for you.

I often come across the Rabbits in the Elite Property Tribe, and hear about many of the stumbling blocks they encounter. In reality though, what appears as a mountain might actually just be a hurdle, and can be dealt with fairly easily. Here are a few of the most common issues I hear from people new to property ...

"I don't know if I can do it"

If you are thinking this, **YOU** are the only one holding yourself back! You have got to have that positive belief in yourself. Close your eyes and imagine yourself being a success, what does it look like? How does it feel? What is your mark of success? Set yourself small, achievable goals and then go out and tackle each one. If a broke, day-dreaming student can make a huge impact in the world of property, so can you.



Allow me to introduce Helen and Gareth Firth. Helen and Gareth work very tiring and demanding jobs in the Manchester Police force. They approached me asking whether I could assist them on their property journey. The goals they set were simple ... to generate a minimum of £2,500 pcm, which would be sufficient to reduce Helen's hours, and eventually get her out of work to allow her to spend more time with her young family.

Looking at the time they had available, it was clear that property management might not be a viable option, so we crossed out the idea of a rent-to-rent portfolio. However, they did want to create a nest egg for their children and were not averse to purchasing property, providing they could find creative solutions for financing.

Within a space of a few months, Helen (the driving force) and Gareth were set on their way by finding property deals through estate agents. Before this, everyone had told them to avoid agents as they would not find any deals there. How wrong those people were though, as Helen and Gareth have since gone on to see success as deal sourcers. Within a very short

space of time, Helen had agents calling her daily with new opportunities, many of which had not even gone on the market yet – yes ... they had made it into the agents' "little black book".

Their first deal was a three-bedroom semi-detached in Bolton, which needed a lot of work. The couple did not have the funds to buy the property themselves, nor did they fancy the challenge of such a project. Therefore, they decided to package the deal and sell it on to an investor, making an enviable £4,000 from a property they neither owned nor managed.

Cutting their teeth in property and finding success was the start of something special for them, and the successes kept on coming. Their next project was a property they decided to purchase with a JV partner who put in all the money, which they converted into a high-end professional HMO, cash flowing approximately £1,200 pcm. While the conversion was ongoing, Helen continued to source more run-down properties direct from estate agents, and generate sourcing fees from investors.

It was an absolute pleasure to watch their confidence grow and see the deals coming in from every angle. At present, they are currently renovating a dance studio, which is set to become a massive 11-bedroom high-end HMO.

It just goes to show, that with the right guidance and assistance, anything is possible. (You can see a short clip of Helen and Gareth's journey at :

www.elitepropertytribe.co.uk)

"I don't like rent-to-rent"

There is no point in doing rent-to-rent if you don't like property management.

Quite simply, if you do not feel you have the skills to liaise with people face to face, or the confidence to deal with the management of the property or with the landlords, then this may not be the correct path for you. Be wary of selling yourself short though, because I have mentored a quiet medical professional who has turned himself into a rent-to-rent king! Within a short space of time, he went from the shy, refusing-to-cold-call type, to converting eight landlords into saying "yes" and handing over the keys to their properties. He has perfected his pitch to even include asking for a rent free period, which means that they in effect pay him to take the property off them. What an achievement!

"I don't have any money to invest"

You don't necessarily need money. There are a variety of finance options for people who do not have the funds. For instance, JVs and crowdfunding could enable you to invest in property without having a large investment purse. There are many other property strategies that allow you to simply **CONTROL** a property, with little or no capital required.

"I don't know what deal sourcing is"

Google has the answer to everything, including deal sourcing. Although it will not delve into as much of the finer detail as I would in a workshop, it will give you an insight. Getting to know different strategies is a way to expand your knowledge of trading deals. This is an area where many people in the Elite Property Tribe have excelled over the last few years.

"I need an action plan, vision, office, computer, assistant, portfolio ..."

The only thing you need is the drive to get things done, the ambition to do well and the ability to learn. You will need a laptop and phone, the rest are things you can develop or gather along the way. I firmly believe we over-complicate matters at the beginning, and it is at this point that we start to question our confidence and ability.

Mrs Gill, don't hold back, or get held back. If you need support, get yourself on a course or mentorship programme and start your property journey today.

I wish you every success for the future!

Arsh



One of my greatest achievements last year was the creation of the Elite Property Tribe. Over the year, I took on 80 people with very little property experience and turned them into successful investors and traders. The group included police officers, surgeons, letting agents, property investors, students, electricians and other property professionals. Many exceeded expectations and have gone onto great success. Some even decided to leave their full-time jobs, and one member achieved £100,000 within her first year.

The next Elite Property Tribe programme starts on 01 February 2018. Visit www.arshellahi.com/elite-secrets/ for further information.

Email: arsh@arshellahi.com

Web: arshellahi.com

Property deal mailing list: [Bit.ly/DailyBMVDeals](http://bit.ly/DailyBMVDeals)

Elite Property Tribe: elitepropertytribe.co.uk

Facebook: <https://www.facebook.com/arsh.ellahi.1>

LinkedIn: <https://www.linkedin.com/in/arshellahi/>

Twitter: <https://twitter.com/arshellahi>

Arsh Ellahi is the author of "Boom, Bust and Back Again: A Property Investor's Survival Guide"

