

Building Your Own Property Investment Team – The Key To Long-term Success

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After helping some 1,700 property investors, what still surprises me is that most don't trust anyone to help them invest properly. Instead, they reinvent the wheel and give themselves a second job by doing all the work themselves. And not doing it very well.

That's because, particularly when you're starting out in property investment, you simply don't know what you don't know.

I recently had the pleasure of talking to Mike Reid on the Get Invested podcast. He's an inspiring entrepreneur and property investor, and I really admire the insights he's come up with pretty early on in his journey.

What really impressed me was his understanding of the importance of building a property investment team – a group of trusted professionals who will help you achieve your goals, while enabling you to focus on creating income or building your business.

After success with his first property investment in Melbourne, he was hit by the epiphany of what an amazing wealth creation vehicle property can be. That prompted him to use his equity to purchase two more properties in Melbourne.

As Mike says, "at that point I started to accumulate a bit of a property investment team of people like a great mortgage broker and a buyer's agent that could help me pick the property ... typically they save at least the expense of hiring them.

"It was a no brainer for me to spend the money on that kind of advice," he says. "For me the bucket that gets most of my time is business. I can't give the time to property, so I need to get a great team around me to run that strategy."

But choosing the right team goes far beyond simply choosing the right mortgage broker or buyer's agent. Getting trusted accounting and legal advice should also be an important part of your plan.

As I said to Mike on the podcast, property investment is really just a house in the shape of a moneybox, and it's actually about the strategy, structure and financing that's going to make a massive difference to the end result – property is a game of finance and the property is at the end of the process.

Having the smarts to assemble a good team around you is key. Think of it like a sports team. And think of yourself as the owner of the team. You don't want to be out on the field yourself. You just want the best players in every position all coming together to play your game. It's a winning strategy in sport and a winning strategy in property investment.

Listen to my entire conversation with Mike [here!](#)

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