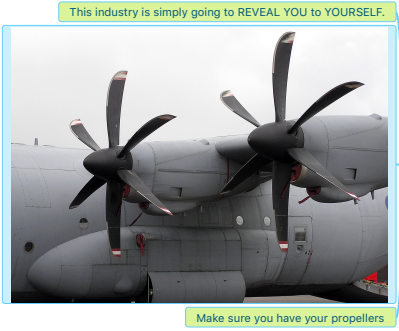


# PROPERTY DEVELOPMENT SYSTEM

5+1 Skills required to be successful in this industry



Strong enough WHY?



5. Ability to back Assumptions by numbers, facts & research

Logically progress from facts, figures and market research to the assumptions you make.

- The answer is as long as it takes. → How long should I try?
- The answer is as hard as it takes. → How hard should I try?
- The answer is as many as it takes. → How many deals should I look at in a week?
- The answer is as many times as it takes. → How many times should I try to get finance?



4. Persistence

ONLY if you WISH to put together, NO MONEY DOWN DEALS

1. Desire to be an Expert

- The longer you are in an industry, the more benefits you can enjoy.
- Know more to do more.
- Know the rules to push the boundaries.
- Read as much as you can

Blogs, books, magazines, journals & news

Keep an Eye on

- <http://www.afrsmartinvestor.com.au/property>
- <http://www.afr.com/>
- <http://www.afr.com/real-estate/residential>
- <http://www.propertyobserver.com.au/>

2. Don't cry over spilled milk, clean it up and move on.

- Don't let minor problems bother you.
- The size of a man is determined by the size of the problem it takes to bring him down.



3. Adaptability



**Adaptability:**  
It is not the strongest of the species that survives, nor the most intelligent; it is the one that is most adaptable to change. (Charles Darwin)

In most property Development projects, the assumptions you start off with will be different to what will ultimately make you successful. As the project unfolds, you'll discover that things you expected to work won't work.

You'll stumble into things that you didn't expect to work & you'll find they are the ones that work. Property Development is very much like flying an airplane it needs constant course correction and the ability to adapt.

If this doesn't happen, I'll try this, and if that doesn't happen, I'll try something else.

