

REAL LIFE

# Early exit from the rat race

Property investment has long been on **Brodie Hurley's** radar. With a co-worker's assistance and advice from a great property team, he is now on his way towards achieving his goals of early retirement as the proud owner of a property portfolio worth almost \$2m

**Brodie Hurley**

Brodie has only been investing since 2015 but already has four properties in his portfolio



**SOMETIMES**

an unexpected person can be the one to kickstart your dream, as Brodie Hurley found out.

After buying his personal home in his hometown of Bundaberg, Queensland, in 2012, Brodie had begun reading up on property investment.

"Most of these books had some really strong points about why investing in property was the way to go. I was starting to see how these people were building property portfolios that were replacing their current incomes," he says.

However, Brodie still had to focus on handling the expenses of his Bundaberg home before he could make his foray into investment.

As he broadened his property knowledge over the next few years,

Brodie began chatting with a colleague who had started building a solid portfolio. This led him to get in touch with property coach Drew Evans from Caifu Property in 2015.

"It was just a matter of taking that first step, which was making the phone call to a property investment expert," Brodie explains.

In December 2015, he purchased his first investment property – a house in Aston Grove Estate at Bridgeman Downs, just over 10km from the Brisbane CBD.

"It was only a couple of hours' drive from Bundaberg, so I was able to drive down to inspect the estate and to see its potential for myself," Brodie says.

This house was in a suburb just 20 minutes from the Brisbane airport, which made it "very easy to rent". ➤

"The capital growth is already going up nicely," Brodie says.

Indeed, the property's value has soared from a purchase price of \$626,900 to almost \$700,000 in a little over a year, translating to growth of around 10%.

"Property will give me the ability to enjoy retirement – not when I'm 65, but at an age where I'm still young enough to do whatever I like"

#### The follow-up investment

Brodie's first foray into property proved to be a success. It was followed by the purchase of a house in Jimboomba, also in Queensland, in 2016 – and again the property's value rose by almost 10% in just a year. He paid \$416,200 for the house, which was valued at \$440,000 shortly after settlement.

"Over the last 18 months I've learnt a lot when it comes to investing, especially when it comes to getting valuations done," Brodie says. "I've learned that you've got no control over who does the valuation. I've had to see values come back with a \$40,000 difference, which is pretty frustrating!"

Yet he understands that such challenges are part and parcel of property investment.

"Let's face it – if it was easy, everyone would be doing it!"

#### A simple strategy

Brodie's brief time in the investment world means that he hasn't quite developed a ►

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**Jimboomba property**

Purchased in 2016, this property's value has risen by over \$20,000 in just about a year

clear plan for his portfolio yet, though he does have a clear goal: to finance an early retirement by investing in real estate.

And while Brodie thinks he could be more aggressive in pursuing investment opportunities, he's happy with his current steady approach to buying property.

"I'm fortunate to have had the guidance and the expert knowledge from my team of property professionals backing my investment decisions, so the chances of making any mistakes are minimal," he says.

At present, he leans towards deals that offer strong cash flow, which has him constantly considering house and land packages located near CBDs.

"I also wouldn't mind getting into duplexes or even triplexes," he says.

Brodie's most recent purchase, a piece of land in Newport, Queensland, could help him facilitate these plans. He intends to build a house on the land as soon as it is registered, though it could lend itself to a multi-dwelling development. Depending on the development strategy he goes with, he believes this area could do just as well if not better than his Bridgeman Downs investment and add significantly to his portfolio, which is nearing \$2m in value.

"My overall plan is have a property portfolio with enough cash flow to allow me to stop work and live life on my terms," Brodie says.

"If everything goes according to plan, property will give me the ability to enjoy retirement – not when I'm 65 but at an age where I'm still young enough to do whatever I like, without



**\$85,000 GAIN**

**Bundaberg property**

Hurley's personal property, this home is currently valued at \$500,000



**Bridgeman Downs property**

The value of this house has shot up by around 10% to almost \$700,000

## BRODIE'S PORTFOLIO

Suburb	State	Property type	Purchase year	Purchase price	Current value	Gross rental yield	Rent per week
Bundaberg	QLD	House	2012	\$415,000	\$500,000	PPOR	n.a.
Bridgeman Downs	QLD	House	2015	\$626,900	\$690,000	4.35%	\$525
Jimboomba	QLD	House	2016	\$416,200	\$440,000	4.99%	\$400
Newport	QLD	Land	2017	\$275,000	\$310,000	n.a.	n.a.
				 <b>Total spent</b> <b>\$1,733,100</b>	 <b>Total current value</b> <b>\$1,940,000</b>	 <b>Average rental yield</b> <b>4.67%</b>	 <b>Total weekly income</b> <b>\$925</b>

having to worry about where the next dollar is coming from.”

Brodie doesn't have any regrets, he adds, though he wishes he could have started investing five years earlier than he did.

“Indecision is one of the biggest destroyers of anyone's hopes or dreams and even of the choices people make in life. If investing in property is something you really want to do, make the decision and do it,” he advises.

He suggests investors who are just starting out should treat the process like an apprenticeship.

“Read as many books and magazines as possible about investing, jump online, and do plenty of research. Don't wait for the perfect time to buy, because in the meantime you'll miss out on heaps of awesome opportunities!”

Brodie considers passion to be an important driving force in his property journey to date,

and believes that with a strong enough desire you'll achieve your goals, no matter how far off they seem right now.

“Don't worry about the naysayers,” he adds. “There will always be negative people around, so surround yourself with like-minded people that are doing what you've set out to achieve and seek every little bit of advice from them.”

“Don't wait for the perfect time to buy, because in the meantime you'll miss out on heaps of awesome opportunities!”

**1**

Buy in areas with high levels of owner-occupiers, within close proximity to capital city CBDs.

**2**

Choose a property manager who has local knowledge, and one that has your best interests in mind.

**3**

When negotiating, always keep your budget close to your chest and don't be afraid to walk away if the price exceeds your top dollar.

### TOP BUYING TIPS

**4**

Always protect your investments: get the necessary insurances in place, such as income protection. Don't leave yourself exposed to the unforeseen.