



# Property Investing 101 – Getting Started

## 1 – Your Goals

The first, and perhaps most important, step to take on your way to investing in property is deciding **what you want**. Do you want to earn regular cash flow? Create an alternative “pension pot”? Make lump sums of cash to supplement your income? Or maybe you want to work in property full time and need replace your current income? Think carefully about your goals because they will determine what comes next.

## 2 –Your Resources

By resources, we don’t just mean finances, but the time, energy, and knowledge you have available for investing in property. Whether you have money but no time, or time but no money, or time and money but no knowledge, your resources will determine what you can or can’t do in property. Be realistic about how long it will take you to achieve your goals given your current resources, and then devise a plan to make up for any shortfalls. [Hint: knowledge would be a good place to start.]

*These primers are our way of sharing what we’ve learned to help others get started in property. The target audience is mostly newer investors, but we’re confident seasoned investors will find much of the information valuable as well.*

*Because getting the basics right – and continuing to get them right! – is more often than not the essential ingredient to long-term success.*

## 3 – Your Strategy

Now that you know where you want to go and what you have available to get there, you can start planning a route. If you’re starting with good access to funds and want to make lump sums of cash, then perhaps “flipping” properties is your way forward. Or maybe you want to earn regular cash flow and learn how to be a landlord, so a buy-to-hold strategy that brings in rent every month might be best. There are lots of ways to invest in property – for anyone starting with ample resources or almost none – so do your homework and seek advice from experts before setting out.

## 4 – Your “Patch”

Having aligned your goals and resources which, in turn, have informed your choice of strategy, you now need to consider **where to invest**. Your target area should fit with all of the considerations above. So, if you’re short on time, think twice before investing in a hands-on project hundreds of miles away, and if you’re starting with limited funds, Mayfair might not be the best investment patch to set your heart on at the beginning.

## 5 – Your Learning Curve

With most of the preliminary work done, it’s time to get smart about your area and your strategy. Talk to local experts – estate agents, letting agents, other property investors – and learn as much as you can. There are property magazines, Facebook groups, LinkedIn groups, networking meetings, discussion forums... the list goes on. Take one area at a time, and learn as much as you can before taking the plunge!