

# HAVE YOU SET YOUR PROPERTY INVESTMENT GOALS FOR THE YEAR?

Getting clear on property goals at the start of a new year is a smart move—but it can feel overwhelming if you don't break it down. The key is to move from vague intentions (“I want to buy property”) to a structured plan you can act on.

Here's a practical way to start:

## 1. DO YOUR RESEARCH

First and foremost, start by doing thorough research. Pay attention to the overall condition of the housing market, the growth and decline trends in areas you're considering, the current demand for loans, what other investors are doing, and any other factors that could influence your plans.

Here are some resources you may find helpful:

- Housing Industry Association or Master Builders SA
- Australian Bureau of Statistics
- Realestate.com.au

## 2. REFLECT ON YOUR CURRENT GOALS

Start by revisiting your goals and checking if your portfolio is performing as expected. Look over your budget and make sure your investments are delivering the results you planned.

Reach out to your lenders and insurers to see if you can secure more competitive rates—this can make a meaningful difference to your overall strategy.

If you're saving for your first home, assess your progress. Are you on track with your savings? Are your goals still realistic in the current market?

Use what you've learned from your research to adjust your budget, savings, and plans. You may need to cut back, extend your timeline, or, in some cases, take the opportunity to move ahead sooner than expected.

### **3. HAVE REALISTIC AND ACHIEVABLE GOALS**

Property investment goals will vary from person to person. So how do you set goals that are both ambitious and realistic?

#### **I. Be specific**

The clearer your goals, the easier they are to execute. Define exactly what you're working towards—whether that's the type of property you want to buy, the kind of tenants you're targeting, or the loan structure you plan to secure. Adding detail gives your plan direction and makes decision-making far simpler.

#### **II. Make your goals measurable**

If you can't track it, you can't improve it. Set measurable targets so you can monitor your progress over time and adjust when needed. Property journeys rarely go exactly to plan, so building in milestones and timelines helps you stay accountable while giving you the flexibility to pivot when circumstances change.

#### **III. Keep it realistic**

Ambition is important, but so is practicality. Set goals that challenge you without being out of reach and always allow a buffer for the unexpected. From surprise maintenance costs to shifts in the market, having financial breathing room ensures that one setback doesn't derail your entire strategy.

### **4. PREPARING YOUR FINANCES**

Buying property involves more than just the deposit. Here's a simple breakdown of what to expect:

#### **Upfront costs (first home buyers)**

- Deposit
- Stamp duty
- Loan establishment fees
- Pre-purchase inspections (building/pest)
- Legal and conveyancing fees
- Property valuation fees

These can add up quickly, so it's important to budget for them early.

#### **Ongoing costs (especially for investors)**

- Mortgage repayments
- Property management fees
- Insurance
- Maintenance and repairs

- Strata fees (if applicable)

These are just the common costs—unexpected expenses can always pop up. Getting advice from a professional can help you plan properly, avoid surprises, and potentially save money in the long run.

## **5. TALK TO AN EXPERT**

With over 40 years in the Adelaide property market, Beltana Conveyancing knows not every property journey is the same. That's why we tailor our advice to suit your goals—whether you're buying your first home or growing your investment portfolio.

Ready to take the next step? Get in touch with our team and let's explore how we can help turn your property plans into reality.