



# Your Mortgage Matters

October 2023 News

Changing people's lives

## BACK TO BASICS

**Our society needs more long-term rental properties available for tenants. Are you able to assist?**

For those who 'believe in property' (probably every reader I think!), the journey is firstly to buy the residential home, secondly to buy the first investment property, and then (fill in your own space!)

Yet statistics show that around 50% of all property investors sell up in the first five years, and of those that stay in the market, 92% never get past their first or second investment property.

Those numbers indicate the 'average investor' is not very successful! -

despite general consensus of how profitable and rewarding property investment can be.

Often this can be due to investors not paying sufficient attention to their investments. People can be their own worst enemy. If this is you, it is time to do something about it! To be a successful investor, you need to make it happen.

However, it can often be due to the lack of education in the public domain. Unfortunately, education on 'money management matters' in schools is virtually non-existent. Many basic principles of investment are simply not known or understood.

Your investment journey should include regular searching out of what you do not know.

I have been reminded this month of just how important it is for investors to get the basics right, and of how important it is for me to continue to educate.

Twice this month, whilst assisting investors refinance to lower interest rates, I have discovered

### In This Issue

- A way to give to a society that has given us so much
- Time for a laugh
- 8 steps to becoming debt-free
- A life well lived and one to emulate

investment properties with no depreciation being claimed.

It is easy to blame accountants for that, but any investor wanting to be successful needs to take responsibility for their own position. Do you review your tax return when the accountant sends it to you for sign off?

Some years ago, when I sent an investor client back to his accountant with a list of questions, there was an amended tax return subsequently submitted. It resulted in a tax refund of over \$10,000.

Property investing can be very rewarding, and it is not rocket science. Have the right people around you, concentrate on getting the basics right. The university of life will get you there if you make it happen.

If you have any questions, please call **03 9511 8883** or contact your broker directly.



*"Some people want it to happen, some wish it would happen, others make it happen."*

**- Michael Jordan**

MIND JOURNAL

# THE LIGHTER SIDE

## QUOTES OF THE MONTH

In mathematics, the truth is somewhere out there in a place no one knows, beyond all the beaten paths.

—Yōko Ogawa

With me, everything turns into mathematics.

—René Descartes

There's lots of people in this world who spend so much time watching their health that they haven't the time to enjoy it.

—Josh Billings

Healthy is not something that you need to get; it's something you have already if you don't disturb it.

—Dean Ornish

People need to feel safe to be who they are—to speak up when they have an idea, or

to speak out when they feel something isn't right.

—Eunice Parisi-Carew

Every place where we feel safety is a treasure.

—Jan Jansen

Passion is the driving element of purpose. When one is possessed with it, labor is not perceived as toil—it is revealed as love.

—T.F. Hodge

In nature, when you conduct science, it is the natural world that is the ultimate decider in what is true and what is not.

—Neil deGrasse Tyson

Odd how the creative power at once brings the whole universe to order.

—Virginia Woolf



## THE BIRTH OF THE JACK-O'-LANTERN

Have you ever wondered how the practice of turning a pumpkin into a scary jack-o'-lantern started? Here's the story: Jack-o'-lantern sounds Irish because it is. The flickering, carved pumpkin faces that animate the American Halloween derive from an old Irish custom of creating rustic lanterns from vegetables. The Irish child's typical Halloween flashlight was a hollowed-out turnip or potato with a candle inside. When the Irish landed in America in the nineteenth century, they were quick to spot the possibilities in the pumpkin, and a new tradition was born.

## SUDOKU

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# SAY GOODBYE TO DEBT

## The most important thing about getting into debt is being able to get out of debt!

Interest rates are up, loan repayments are up. It's all too easy in this environment to rack up additional debt – credit cards, car loans.

'Consumer' debt will have a big impact on funds available to repay your home loan, so minimising that additional debt is essential.

Here are eight steps you can take towards minimising your debt.

### 1. Work out how much you're spending

Create a spreadsheet and track your expenses for a month – record everything so you can see where your money is going. You may be spending much more than you think on some things – more than you can really afford.

### 2. Decide where you can cut back

With a clear idea of how much you spend each month, you can figure out how much you really need to spend, and where you can cut back. That barista coffee could be costing you \$20 a week – that's \$1,000 a year. Preparing your own lunch could save you thousands. With a bit of commitment, you can rein in your spending and have more money to repay debt.

### 3. Make a budget

The only way to get on top of your credit cards is to stop using them. Make a budget for the money you need to spend each week or fortnight, based on how much money is coming in and what your necessary expenses are, and stick to it.

Calculate how much is left over after you've paid for the necessities, then figure out how much you want for discretionary spending. Also, put money into a contingency fund to cover unexpected expenses such as car repairs that could bust your budget and cause you to reach for the credit card.

### 4. Prioritise your debt

Work out how much money you owe on credit cards and loans – you may not

realise how much it is. When you know how much debt you're in, you can think more realistically about repaying it.

You must pay at least the minimum amount on time each month to avoid going backwards and in some cases being charged fees and penalties. But by paying only the minimum, you may never get credit cards paid off; you need to pay more to make progress.

Consider:

- paying high interest credit cards and loans first to save on interest
- paying smaller debts first to give you the sense that you're getting ahead, and that paying off debt is possible (then close the facility).

### 5. Make a repayment plan

Armed with your budget and having worked out your debt priorities, you can plan which debts you will pay off over what period. Having a plan will increase your sense of control over your debt; sticking to it will increase your sense of achievement.

### 6. Consider debt consolidation

There are times when debt refinancing can be advantageous. Look at the options! (Call us).

### 7. Set goals and celebrate them

The thought of paying off all your debt may seem daunting, so breaking it down into milestones will help you see the way ahead. Set goals such as paying off 10%, then paying off 25% and so on.

Remember to celebrate each time you reach a milestone – buy yourself lunch or go to a movie as a small reward for your achievement.

### 8. Stick to the plan – and ride out the setbacks

Keep going with your repayment plan. If you miss a payment because of an unforeseen expense, stay positive. Avoid feeling demoralised or derailed by looking forward to the next debt milestone – you can get there.

## Congratulations!

A big Integrity Finance 'Thank You' to:

- Betty
- Srinivasa & Taravathi
- Michael
- Adam & Katie
- Robyn
- Daniel & Vanessa
- Jamie & Liz
- Brett & Krystal
- Andrew & Stephanie
- Brendan
- Wayne & Meg
- May & Wilson
- Isk & Clare
- Naomi & Martin
- Stacey
- Raylee & Anton
- Ben
- Greg & Tina
- Leanne & David
- Mitchell & Katie
- Jason & Helen
- David & Hannah
- Tash & Paul
- Luke

All of whom settled a loan with us in the last 60 days. We really appreciate your business.



## Thanks For The Referrals!

A big 'thank you' to:

- Dimi for referring Helen
- Colin for referring Nadine & Paul
- Dee for referring Beverly and Sara
- Felicia for referring Anna
- Mark for referring Fergal & Sarah
- Brody & Brayden for referring Matt
- Michael for referring Karlie
- Grant for referring Matthew & Amy
- Charles for referring Andrew & Nicole
- Thalia for referring Margaret
- Bill & Steph for referring Travis & Bianca
- Claire & Sara for referring Emma & Scott
- Mitchell for referring Matt
- John for referring Susan

It means a lot to us when you stick your neck out for us and recommend our services to peers, friends and family, you don't have to do it and each time you do we feel incredibly grateful. Thank you again.

# AMELIA EARHART

**“The most difficult thing is the decision to act; The rest is merely tenacity.”**

Amelia Mary Earhart was an American aviation pioneer and writer. Earhart purchased her first airplane in 1921 and was the first female aviator to fly solo across the Atlantic Ocean.

**“Some of us have great runways already built for us. If you have one, take off. But if you don't have one, realize it is your responsibility to grab a shovel and build one for yourself and for those who will follow after you.”**

She set many other records, was one of the first aviators to promote commercial air travel, wrote best-selling books about her flying experiences, and was instrumental in the formation of The Ninety-Nines, an organization for female pilots.

**“No kind action ever stops with itself. One kind action leads to another. Good example is followed. A single act of kindness throws out roots in all directions, and the roots spring up and make new trees. The greatest work that kindness does to others is that it makes them kind themselves.”**

A true role model and inspiration, we pay tribute this month to Amelia Earhart. Though only 40 when she died, her trail blazing achievements made her a celebrity. Her attitude

to life is reflected in this small collection of 4 notable quotes from her.

**“In my life I had come to realize that when things were going very well indeed it was just the time to anticipate trouble. And, conversely, I learned from pleasant experience that at the most despairing crisis, when all looked sour beyond words, some delightful “break” was apt to lurk just around the corner.”**

Tragically Earhart disappeared in 1937 attempting to become the first woman to fly around the world. Her last flight commenced Papua New Guinea, never reaching her intended destination of Howland Island in the Western Pacific.



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