

The fear of investing

This week, I'd like to talk about fear. "Don't be scared, it's just fear," someone said to me once over a glass of chardonnay.

Some of us would like to invest in property but don't know how to get past the fear. Sometimes we are so fearful that we 'play it safe' and do nothing, which guarantees we get nothing in return.

Fear manifests itself in many ways. Procrastination is the classic fear-driven issue that afflicts us all at some stage. We provide a multitude of excuses why moving forward isn't possible. The decisional procrastinator will find an option to every solution, which absolves him or her from ever making a decision.

Other common roadblocks are letting emotions overrule facts and not proceeding because of the possibility of events we often can never control (the 'what if' syndrome).

Other fear-based roadblocks are fear of failure, fear of success (yes, it's true), low self-esteem, fear of other people's opinions, fear of the negotiating process, anxiety about trying something new or a change of circumstance. Then there is also the fear of 'losing everything'.

To get to where you want to be it's crucial that you find someone who is doing what you want to do and mirror the efforts. I'm lucky enough to be involved with a network of likeminded property investors who meet on a regular basis. We support each other by sharing experience and knowledge.

Of course we've all made mistakes along the way (the netball skirt I wore in this year's parade springs to mind), but I've found it's a lot cheaper to find out how other people messed up rather than make the same blunders myself.



What's holding you back from investing? Is it fear of making a mistake? Is it procrastination? Is it knowledge? Is it not wanting to take unnecessary risks?

Working out what your roadblocks are and how to work through them is an essential part of being able to move forward and set up a comfortable future for yourself. As our community ages, it becomes painfully apparent that we need to come up with ways to look after ourselves and being financially secure is a big part of that.

Many discover too late that they have run out of time and face the prospect of the Centrelink pension becoming their income as they get older. While superannuation will certainly help, it's not going to keep you in the lifestyle you were most likely accustomed to.

This was certainly a wake-up call for the bf and I when we sat down and did our super sums. While we can try and live on love, it won't keep us in the style to which he has become accustomed!

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