

Dodging all the pitfalls is crucial

With hundreds of millions of dollars worth of sales under his belt, Patrick Bright details the tips and tricks to making money on the property market. **Kevin Cheng** reports.

HAVING purchased over \$500 million worth of real estate for his clients, Patrick Bright knows all of the tricks and traps when renovating investment properties.

Mr. Bright has just released his fourth book *The Insider's Guide to Renovating for Profit*, where he writes about how to assess whether a property renovation is financially viable.

"When you're assessing a property renovation deal, you always start with the end in mind," he said.

As EPS Property Search Director, Mr. Bright showcases over 20 years of real estate knowledge in his book.

"Although making a profit is important when you're starting out, it's not just about the money.

"It's about learning the ropes and growing your knowledge and confidence."

The book also includes 50 ways to increase value without spending too much, avoiding the biggest mistakes made by renovators and success stories.

According to Mr. Bright, alth-

TIPS AND TRICKS

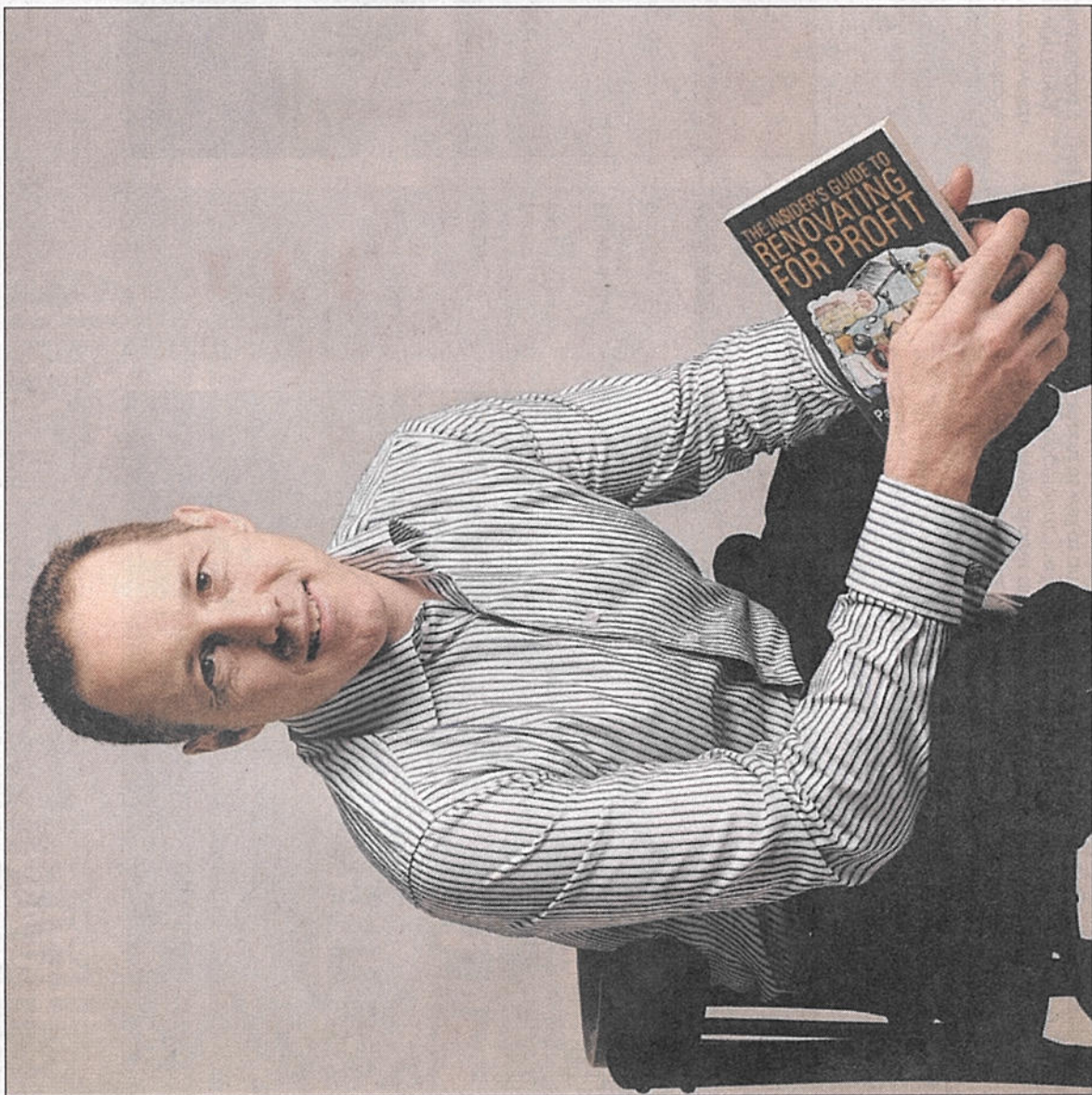
- Before you purchase a property, decide how much work is needed and how much it would cost.
- Purchase a property below market value to make an instant profit.
- Don't pay more than a property is worth because you think it has great renovation potential.

ough buying a property below market value would increase the value of profit, choosing one that is suitable for renovation is another challenge.

"If you can buy a quality property below fair market value then you make an instant capital gain.

"If you overspend, you'll eat into your profit margin."

For more information or to order a copy of *The Insider's Guide to Renovating for Profit*, visit epspropertysearch.com.au



In his new book, author Patrick Bright details the tips and tricks to making money on the property market.