

No one has ever become rich by doing nothing

In today's interconnected world, it's impossible to escape reports of a property slump and poor wage growth. You could be forgiven for thinking the Australian economy is falling apart, but is this really the situation around the country?

BEFORE you buy into the hype, let's separate the facts from the alarmist and click-bait articles and the negative media coverage that currently abounds, to show you that 'doom and gloom' isn't the only attitude to take.

Newspapers and current affairs programs are quick to focus on the 5% unemployment rate, and ABS data backs up this claim; but, on the flip side, this statistic means that 95% of Aussie adults are in paid work.

Compare this to South Africa where, according to Forbes, more than a quarter of the population is jobless – or Greece, where 24% are unemployed. In this context, it's clear that a 5% unemployment rate is actually pretty darn good.

According to the Credit Suisse *Global Wealth Report 2018*, we also have the second-highest median wealth per adult in the world after Switzerland, putting us ahead of the US and UK. And when income inequality is taken into account, we actually leap ahead of Switzerland to take out the top spot!

With almost three decades of unparalleled growth without recession, and GDP growth in 2018 of 3.24%, our economy is performing comparatively well. Remember how we

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managed to make it through the GFC unscathed, while other countries floundered? It seems this kind of positive news doesn't make the headlines these day – editors and

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producers prefer to focus on the drama and negativity that sells more papers.

And perhaps most important of all, we have a stable government – despite the ongoing political bickering that gives a different impression. There have been some minor upheavals with a few changes in party leadership and prime ministers over the past decade, but none of these have resulted in bloody coups or a failure to govern; on a global scale, things have in fact been relatively uneventful.

The media buzz about the state of our country and property market is alarmist and sensationalistic at best, and damaging to our economy at worst. But now that you

know this, can you use it to your advantage?

By going back to basics, being rational about facts and doing some sound research, clued-in investors stand to benefit from the fearmongering of the mainstream media. While everyone else is paralysed in their decision-making, biting their nails as they wait for the so-called 'doom and gloom' to improve, savvy investors are out there exploiting the void left by retreating investors, snapping up fantastic properties at bargain prices to build their portfolios.

Remember, no one has ever become rich by doing nothing. They've not made money by waiting for an opportunity to come drifting by. They haven't built wealth by following the crowd and taking the 'easy' path.

The investors who really, truly succeed in building lasting financial wealth are those who take calculated risks and use the political and economic climate to further their own goals.

As the saying goes, wolves aren't affected by the opinions of sheep. As your fellow investors blindly follow the doomsday stories being fed to them on their screens, you have the opportunity to be that wolf – so why not seize it? **YIP**

NEED HELP WITH YOUR PORTFOLIO?

Contact Philippe at Multifocus Properties & Finance and get a jump-start on your portfolio with expert advice.

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