

PLAY THE PART

Charyn acted the role of a property investor until she became one

Life wasn't going quite as planned. It was 2005, and I'd found myself a single mum of two teenagers. Then at my nursing home job, I started getting bullied by my boss.

I complained and to my amazement I was sacked.

"When one door closes, another opens," I told my daughter Kate.

So I went along to a women's mentoring program, and came home with a totally new mindset. One motivational saying stuck in my mind - "Fake it 'til you make it".

With an interest in buying and renovating property, I ordered business cards that read Charyn Youngson - Property Investor.

I started attending open house inspections around Adelaide.

"Here's my card," I told estate agents. "I'm looking for a 'renovator's delight'!"

I made out I already had lots of experience then refinanced my home and set up a company with which to buy property.

Finally I found the perfect place. "I've never been to an auction before so the likelihood of me getting it is pretty slim," I told my accountant.

"If you believe you can, you will," she said and she was right.

I bought the derelict house in Elizabeth Downs, SA, for \$109,000.

"What have I done?" I groaned when I walked back inside on

settlement day. "This place is an absolute disaster."

But I quickly put those thoughts aside and just got started.

I had a plan, a budget and paint became my new best friend.

In all, I spent \$12,000 on paint, carpet and a new kitchen. I completely transformed the house in four weeks. I borrowed some furniture to make it look like a home and put it on the market. My profit, after costs, was \$30,000 - more than my old salary.

I made out I already had lots of money then refinanced my home

"I'm now definitely a property investor!" I said to myself. "No going back to working for a boss for me."

After that, my daily mantra became, "Dream it, believe it, do it!"

Over the next three years I went on to triple my income. I also kept a couple of houses to rent out for a steady income and I started my own consultancy business.

Because I so enjoyed sharing my knowledge I also taught a course, "Renovating for Profit" and have written a book, *Sold for Top Dollar*.

I'm living proof that you can make it and I couldn't be happier.

Charyn Youngson, 50, St Agnes, SA.

Auction
Saturday October 17 2009 @ 12.30p
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I made sure that I looked the part

Charyn's tips:

- Look for niche areas that support the current economic climate, or ideas that will simplify people's lives and solve problems.
- Be innovative about setting up a company at minimal cost. How can you get free publicity?
- If you can change your thoughts, you can change your life. When I bought that first house I put a photo of it on my computer and looked at it every day leading up to the auction, imagining it was already mine.
- Don't be afraid to step out of your comfort zone. Once you've done something once, it will get easier and more familiar.