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Pick property with proximity in mind



Picture: Simon Cross

YOUR INVESTMENTS Aussies share their financial stories

WENDY Tims, 55, is the managing director of training and development company Wendy Tims Consulting and says location is vital when investing in real estate.

What was your first investment and how did it go?

Our first home when I was 20, which my former husband and I built in the outer growth corridors. We quickly realised it was not for us, only to find it took two years to sell it, which was very stressful.

How do you approach investment risk?

I like to think I am conservative and think through decisions carefully. However, with my two investment properties, I made the decision to purchase on the spot. I will have to wait to see if they do well.

What has been your best-performing investment?

My current home. I learnt from my early experience that location is everything.

And the worst?

It has to be our first house.

How would you invest \$25,000 if you were given it tomorrow?

I would probably invest it into

shares in my superannuation fund. Although, to be honest, I think I would go overseas on a holiday. I love travel and am very determined that I will have enough in superannuation to ensure I can continue to do it for the rest of my life.

Do you use the services of a financial planner?

I have had two advisers over the years, and have recently appointed Theo Marinis who is advising me on the transition to retirement legislation.

Do you make extra repayments off your mortgage?

I own my home, but yes, this is what I have done – it is the only tax-free capital gain going around. My investment properties are negatively geared, so there isn't the same incentive to do so in the short term.

How well do you treat your credit card?

With great respect. Credit cards are a convenience but paying 20 per cent interest is for fools.

Do you have a personal finance budget?

I have never wasted money and always make sure my bills are covered before splashing out.

What's the most extravagant purchase you have made?

I once fell in love with a \$10,000 dining setting 25 years ago and bought it – this was when I was a single person paying off my mortgage.

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