



## BOOK REVIEW

# Fast-tracking retirement

### ANN McRAE

In *Property. Prosper. Retire.*, author Kevin Young presents simple steps aimed at achieving a prosperous retirement through property investment in Australia.

Young, who has been a property analyst for more than 40 years, began The Investors Club in 1994 to help ordinary Australians increase their wealth and fast-track their retirement.

Early in the book he outlines a retirement plan that is taken over an eight-year period in which the investor buys seven properties then uses equity growth for the

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next seven years to provide a tax-free income.

Then the process begins again, using the formula that property values double every seven years in Australia.

Perth property owners will be interested to note the statistics in the book showing that between 1980 and 2007 Perth home values grew more than those in any other Australian capital.

Young's plan shows how to use bank loans, rental income and tax returns to do it.

The rest of the book covers details on how to get started in property investment, with tips on arranging finance and avoiding

pitfalls. The value of superannuation and shares compared with property is discussed.

There's also a useful chapter providing frequently asked questions posed by would-be investors.

Young also gives his views on the current housing crisis and the reasons for the critical housing shortage facing Australia.

He cites increased migration last year, high interest rates until recently, delays in housing approvals by councils and poor strategic development planning as the keys to the problem.

He adds: "Back in 1990 we needed 10 houses to house 27 people and now it is only 11 people because of smaller family sizes. This translates into a higher housing demand."

The book is aimed at ordinary people looking to increase their wealth in their retirement years.

But there is also a chapter on young investors and how they can get a foot in the door earlier than their parents.

The end chapters highlight success stories from people who have used Young's method of creating retirement wealth through property.

If you're thinking about property investment but are fearful of taking the first step, this book will give you some of the answers in a simple and entertaining format.

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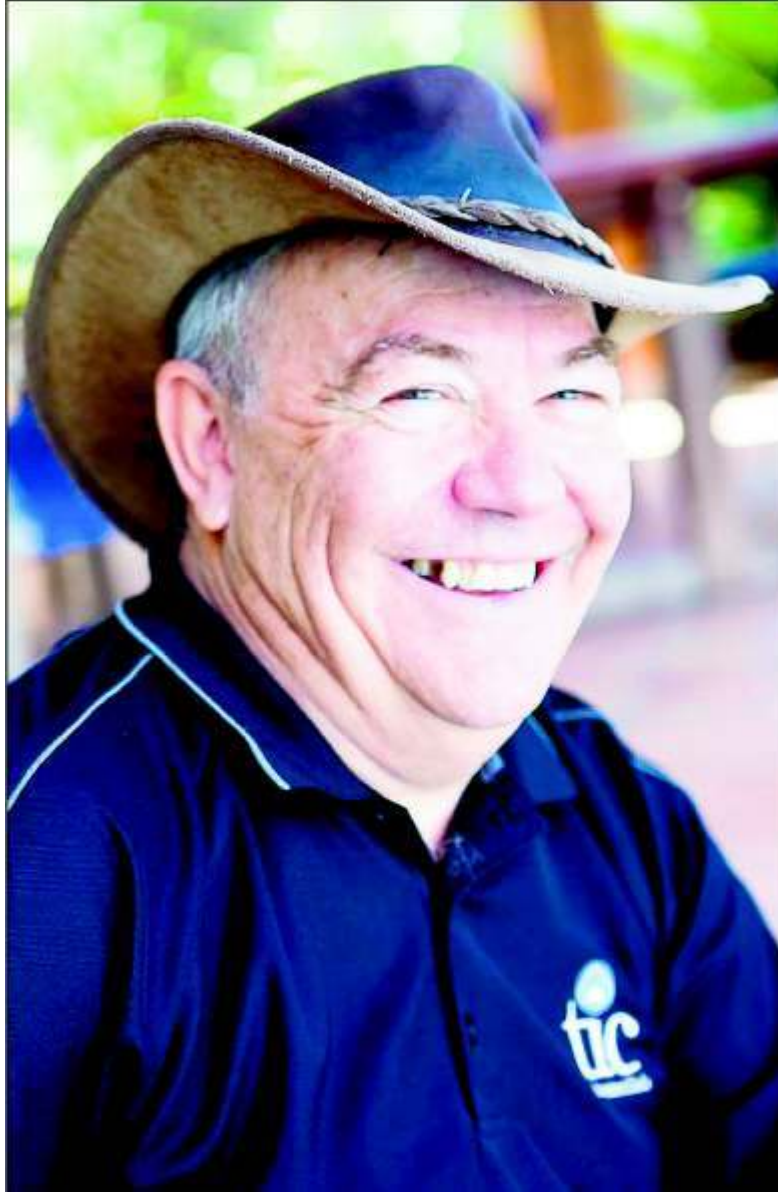
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Page 2 of 2



Kevin Young has advice on ways to make money from property.