

The BIGGEST myth

is that most of us
think we can't
afford it!



Most of us worry about our future, and most of us are waiting until the mortgage is paid off before we do anything about it.

Sydney University anthropologist and author Stephen Juan said it now takes two incomes and 30 years to pay off the average home. Half a century ago, it was one income and 15 years.

So... If our working career begins in our early 20s, we typically purchase a house in our late 20s or early 30s. If the above is true, then we would probably manage to pay our house off by the time we are 50! That's if we are fortunate enough not to separate and have to start over again (statistics predict that over one third of us will).¹

We turn 50, then decide to help our children to step into the property market as it's now three times more expensive for them than it was for us, AND we realise we don't have enough super or investments to retire ourselves.

Instead of retiring in five to ten years' time when we are still healthy enough to enjoy it, we now have to work until we are 70. Let's hope we are keeping ourselves fit and healthy to ensure we are still employable post 50.

Do you want to know the number one biggest mistake? Waiting until we pay off the mortgage. That's 60% of us!

If we wait until 50 to start planning for our retirement, then we are almost guaranteed to have to work until we are 70. However if we start planning as soon as we purchase our first home, then we have a much greater chance of getting ahead financially, well before 50!

But the problem is that we listen to our parents, friends and family (who aren't necessarily financially well off) and we delay - just like they did - then wonder why we end up in the same predicament of seeking government assistance when our working life ends.

Did you know that most of our financially astute and secure clients started planning for their retirement before (or at the same time) they purchased their first home?

There are many ways to achieve the lifestyle we all want at the end of our working life: building a good property portfolio, getting good financial planning advice and ensuring all the associated risks are taken into consideration.

The biggest myth is that most of us think we can't afford it, or are worried we will lose our home if we invest.

“ The biggest problem is that most of us leave it far too late. ”

Whatever your age or circumstances, if you are in the 82% of people who are worrying about their financial future, you should call the office NOW to see how we can help you. Please don't leave it too late.

1. McGrindle.com.au



For more information please contact us to discuss on:

Phone: 1800 131 937 or

Email: info@cumberlandfinance.com.au