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How Winning Real Estate Investors Avoid Fear

Author: [Todd Millar](#) | Posted: 28-08-2008 | Comments: 0 | Views: 3 | Rating: (266) (?) [Got a Question? Ask.](#)

"Too many of us are not living our dreams because we are living our fears." Les Brown

As I write this article the headlines in the paper are screaming bad news. Oil is up to \$147, then down to \$115, war in Afghanistan, Russia, your backyard wherever threatens us. Hurricanes, earthquakes and tidal waves all add to the turmoil. South American and Middle Eastern leaders turn on and off the oil tap at their whim, playing with the economy as they would a spoiled child. Healthcare is bankrupt, layoffs are eminent. Riots erupt in protest for cheaper medicines. Food prices are soaring as we turn to making bio-fuels because our planet is dying; global warming is cooking the penguins alive - but no-one will eat them because they're all vegetarians.

America slips into a recession, or a depression if you're feeling especially gloomy. The U.S. housing market is so bad that bankers in Detroit can barely give a house a way for a dollar- then when they finally do, half of the derelict property has been stolen; metals melted down for money, wood burned for fuel...

It is enough to make you scared isn't it? There is a lot more to be pessimistic about too, especially if you watch TV or read the papers regularly. But, that's not the only story. As overwhelming as it all seems sometimes, it's not so bad.

One of the scariest things I see people doing these days is sitting on their money, frozen in fear. Afraid to lose their fragile nest egg by making a bad investment all the while it erodes away, slipping into the hungry mouth of inflation.

Internal Fear and External Fear

We are born with only 2 fears in our inherent make up; the fear of falling and the fear of loud noises. Their purpose is to keep you alive by alerting you to danger. All other fears are learned. Fear is often connected to pain e.g. some fear heights because if they fall, they may suffer severe injury or even die upon landing.

Ok, so you're not about to get your leg torn off by a rouge shark and bleed to death on a nameless beach in the tropics. But, we've established that there are a lot of scary things going on in the world today; not surprisingly, there always have been and always will be. Now, let's break down a few of these fears in relation to investing.

3:AM-Keep-You-Up-at-Night-Pain-in-the Gut-Fears:

MONEY

- ? Losing all your money -Becoming destitute or at least losing what you've built up
- ? Not having enough money to invest- Scarcity, afraid that you can't get started
- ? Not being able to enjoy retirement -Having to eat cat food not only for breakfast, but also for dinner
- ? Rising health costs -Can't afford to go to the doctor
- ? Stock or Real Estate crash -Have all your savings wiped away
- ? Losing your money -Being taken advantage of by a smooth criminal
- ? Inflation -Rising costs and taxes are pretty much inevitable

KNOWLEDGE AND EMOTION

- ? Fear of not knowing enough -Afraid you'll make the 'wrong' choice so you do nothing
- ? Fear of taking action -Scared if you do, scared if you don't
- ? Fear of failure- your friends, family and maybe even you will see yourself as a loser if you don't make it
- ? Fear of the market- the economy is awful right now, how can I ever expect to make a profit? A.K.A 'I don't know the market well enough', 'I'll buy at the bottom'

SUCCESS

- ? Fear of succeeding- Fear that you will accomplish all that you set out to, but that you still won't be happy, content, or satisfied once you reach your goal
- ? Fear of losing what you created- your accomplishments can self-destruct at anytime.

F.E.A.R. - False Evidence Appearing Real
Here are some strategies to rid out the fear in your life.

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The best thing to do in today's market is to learn how to take advantage of it. Not everyone around you is losing money and if they are - run far away from them. Get online and search for an investment book that focuses on the fundamentals of investing. You don't need to buy an expensive kit or attend a \$10,000 seminar. You must surround yourself with a knowledgeable team and follow a proven system.

The most important key to investing in real estate now is to target your area and invest where the economic fundamentals are strong. Buy for cash flow in a city with a strong future and hold for the long term. Find someone who has a proven track record of investing in real estate and ask them how they do it. Listen, write it down and do it.

Other options include investing with Joint Venture Partners and investing in REITs. Often teaming up with a company or individual who knows the market can leverage your time and knowledge further, faster. Always do your due diligence on the person and the properties.

For detailed strategies of how to find the right property and choose the right area, visit www.glennsimoninc.com and go to 'About Us - Media Coverage' to read the How To Articles.

#2 Essential Step - Get Into Action

Many folks get stuck before they start in the analysis-paralysis stage. Don't let that person be you. No one ever bought a property they didn't make an offer on! Most importantly set a time to get into action, i.e. within the next 60 days, after reading 2 books and contacting 2 investment professionals etc. Set a time and DO IT! There are a million coulda, woulda shouldas out there that spend their time pontificating about the market or why things won't work out. Shut out these negatrons or risk being pulled out by the tide of mediocrity.

#3 Crucial Follow Up - Make a plan and work it!

"Inaction breeds doubt and fear. Action breeds confidence and courage. If you want to conquer fear, do not sit home and think about it. Go out and get busy" Dale Carnegie

Make your plan and work back from it. First a 5 year plan, then break it down to 1 Year, then 1 month and then one day - today. These are your baby steps towards running.

I didn't say all this was going to be a walk in the park. In an upbeat market, there is less to fear. In an unstable market your biggest obstacle is also your greatest advantage - your mindset. Once you have adjusted your mind for success this new psychology will take over and guide you. Every supposed failure holds a success within it, as long as you learn from it. The better educated you are, the easier it is to identify potential risks and take advantage of opportunities and by doing that you'll lead a happier and more relaxed life.

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Todd Millar - President of Glenn Simon Inc. has highlighted the benefits of investing in Edmonton, Alberta real estate since 2002 and is an expert in Oil Sands Real Estate. Millar has been featured in various articles including NuWire Investor Magazine and Executive Impact - Japan Times. Millar contributes his strategies for building successful joint venture partnerships in REIN materials, authors a bimonthly newsletter, is featured in best selling author Don Campbell's '51 Success Stories from Canadian Real Estate Investors' book and has many client success stories to his credit. Millar shares his insights speaking at investment seminars and workshops in Canada and Japan, and is available for interview. If you'd like to get more facts and learn exactly how to invest in Alberta and the city of Edmonton, please email info@glennsimoninc.com with the subject line "Special Investor's Report" for your complimentary copy.



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