The **Boring Blueprint** to $10K a Month From Property

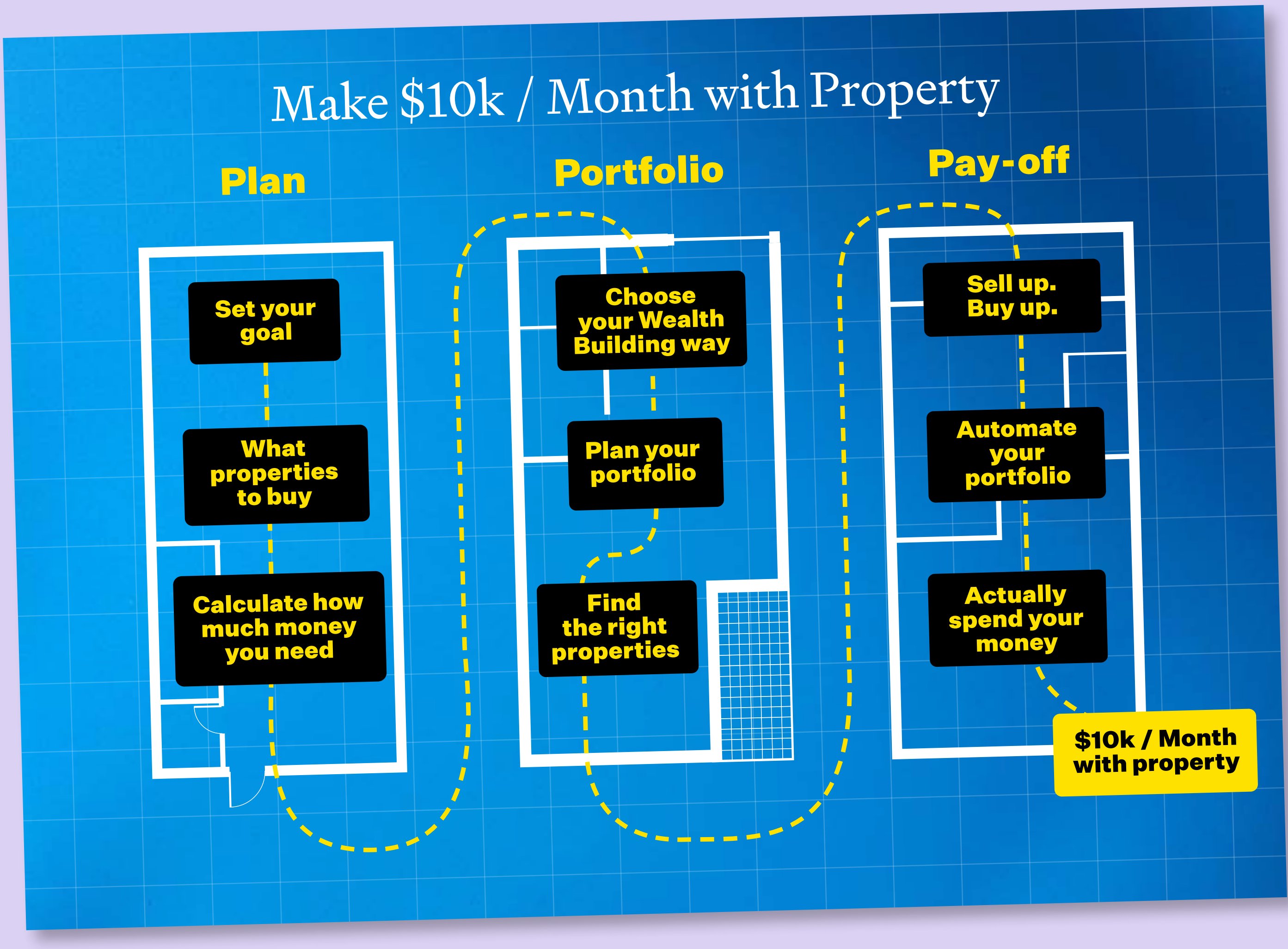
Want $10,000 a month in rent landing in your account, whether you're at work, on holiday, or asleep?

This is the 9-step blueprint to get there.

Fair warning: it's so boring it's almost insulting. No "buy 20 properties in 2 years." No flipping. No development.

Just slow, steady investing that Kiwis can actually do.

We've split it into three phases: **Game Plan**, **Portfolio**, and **Payout**.



Phase 1: **Gameplan**

Step 1. Set Your Goal

Most people say they want "financial freedom." But what does that actually look like in dollars?

For this blueprint, we're using $10,000 a month ($2,300 a week). And it has to be *passive*. As in, you fly to Rarotonga for three weeks, and the money still lands in your account.

If your number is different, say $8K a month, or $15K, that's fine. Pick your number and move on.

*Want a more tailored goal based on your situation? Use **My Wealth Plan** with one of our financial advisers.*

Step 2. Decide What Type of Property to Buy

There are two main types:

- **Growth properties**, usually standalone houses or townhouses. They tend to go up in value faster, but the rental return isn't as strong.
- **Yield properties,** often multi-income units (like dual-key apartments or student accommodation). They don't grow as fast, but they bring in stronger rent.

The higher the yield, the less money you need invested to retire how you want. That's why investors usually start with growth, then switch to yield when they're ready to live off the rent.

*Not sure which one's right for you? Take the **Growth vs Yield Quiz**, 2 minutes, and you'll have an answer.*

*Want the full breakdown? Read the **Growth vs Yield** article.*

Step 3. Do the Maths

My rule of thumb: I aim for yield properties to get around **4% net yield** per year. That's 0.33% per month after costs.

So a $1 million mortgage-free property pays you about $3,300 a month before tax.

The formula: Monthly spending goal ÷ 0.33% = property you need (mortgage-free)
$10,000 ÷ 0.33% = **$3 million** of mortgage-free property.

That could be:

- three $1 million properties
- six $500K multi-income units
- One $3M block.

The dollar figure and yield are what matter, not the exact number of properties.

$3 million sounds like a lot. But you don't need to save it. You build it over 20 years using the next 6 steps.

*Want the deeper version of this strategy? Read **The Golden Goose Strategy**, how to live off rent in retirement.*

Phase 2: **Portfolio**

Step 4. Choose Your Wealth-Building Path

There's more than one way to buy these properties mortgage free:

- **Cash buyer**. Sold a business? Just buy the properties. You're done.
- **Buy and pay down**. Buy a few properties on a normal income and aggressively pay off the mortgages. Then live off the rent.
- **Buy growth, hold, then switch to yield**. Buy growth properties first. Wait 10-20 years. Sell some. Use the cash to buy yield properties. Live off the rent.

That third option is what most investors do. It's boring. It works. That's what the rest of the blueprint focuses on.

Step 5. Plan Your Portfolio

The big question: *how many properties can I actually afford to buy, and will it get me to $10K a month?*

The answer is different for everyone. A 50-year-old at peak income with the kids gone has a different plan than a 30-year-old with two young kids and one income.

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*Download the free **Portfolio Planning spreadsheet** (built by Nick, who competed at the Excel World Championships). Plug in your age, income, and equity, and it projects how many properties you could buy, and when.*

Step 6. Find the Properties That Suit You

There are 45,000+ properties listed across NZ right now. Here are the 5 things I look for to narrow that down:

1. **Undervalued areas**, places where prices haven't grown as fast as the rest of the country (room for catch-up growth).
2. **Strong-growth suburbs within those areas**, suburbs that have historically outperformed, where the underlying drivers still stack up.
3. **Acceptable yield**, even on a growth property, the rent still needs to make sense.
4. **Population growth**, no people moving in means no extra demand for your property in 10 years.
5. **New builds**, same long-term capital growth as existing properties (we paid Cotality for the data), but the deposit is 20% instead of 30%. Less money in for the same growth out.

Tools to do this yourself:

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*See whether every area in NZ is **over- or undervalued** right now*

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*Want proof the model can help to pick an area? **Read How to make an extra $1 million through property**, the analysis showing whether the over/undervalued framework actually predicts outperformance.*

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*Find the growth and yield suburbs in each major city across NZ with the **Area Analyser**.*

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*See the full new-build vs existing research: **What goes up in value faster?***

Phase 3: **Payout**

Step 7. Sell, Then Buy

This is the transition, slowly selling your growth properties and buying yield. Going from *building wealth* to *living off it.*

Give yourself **five years** to do this. Not five months. Not one big sale. Five years.

That way, you can pick the right time based on whether the market's up or down, and you're not forced to sell into a bad market.

*I cover the full transition strategy in my book, **Wealth Plan**.*

Step 8. Automate Everything

If you're "retired" but still spending 10 hours a week chasing tenants and arguing with the council, you're not retired. You've got a part-time job that pays poorly.

The automation playbook:

- **Get a property manager**. Set a maintenance threshold (e.g. $500). Anything under, they handle it. Anything over, they call.
- **Set up your bank accounts properly**. Rent comes in ⏩ automatic transfers go out to rates, body corp, and insurance. You stay in credit and barely open the mail.
- **Open a separate tax account**. Nobody's withholding tax on your rent for you. Put a portion of every rent payment aside automatically. When the IRD bill arrives, the money's already there.

*You don't have to use **Opes Property Management**, but use someone. Doing it yourself defeats the point of retiring.*

Step 9. Actually Spend the Money

This is the part nobody talks about.

People spend 30 years building a portfolio and then never spend it. They've trained themselves so well to save and reinvest that they can't bring themselves to enjoy it.

Don't do that. The whole point was to enjoy your life.

Tanya from my book *Wealth Plan* did exactly this. She started at 57 with 2 properties paying her $24K a year.

By 65, her portfolio was worth $3.5M. She sold 3 houses, paid off her apartment debt, and bought another high-yield apartment mortgage-free.

Today, those properties pay her $79K a year, plus NZ Super, around $106K a year for life. She helped both her sons buy their first homes. She travels when she wants.

She's not a gazillionaire. She just picked the right properties, invested long-term, and stayed boring.

That's the blueprint.

Boring is a feature, not a bug. The enemy isn't the market. It's not interest rates. It's the urge to chase shiny objects when boring is what actually works

*Want to talk it through with one of my advisers? Book a free **Portfolio Planning Session** at Opes Partners.*