

Sasha de Bretton: Perth's own million-dollar baby

Courtney Trenwith October 24, 2011



While the majority of Perth property owners have lost staggering chunks of value in their homes in the past two years, one single mother has turned the plummet into a multi-million-dollar empire.

Sasha de Bretton was among the thousands of property investors who took a massive hit during the global financial crisis in 2008, and she took to renovating others' homes in a bid to claw back some of her missing money.

Before she knew it she had fallen upon a honey pot of gold that has seen her named WA's most innovative businesswoman and made her company one of the fastest growing.

The 39-year-old launched her renovation business with a fold-away table at a trade show in winter 2009, accepting in the first month three jobs worth less than \$30,000 each.

By the third month she was raking in five renovations per month and had employed a project manager while she continued to juggle her full-time job at YellowPages because jittery banks post-GFC refused to give her finance.

Twelve months later she had rebranded as Million Dollar Makeovers and typically had on her books only entire home renovations worth \$250,000-\$1 million each.

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de Bretton tripled her profit in the second year and is set to double it again this year in a trend she is determined to maintain.

Last week she launched her first showroom in Claremont and is now preparing to franchise the company into Victoria and NSW.

Her phenomenal success has been captured in a television series to air on Channel 7 next year, while she also has found time to pen her secrets in a book titled *Make a Mint in a Meltdown*, due for release in February.

Her own home furnishings range, the Sasha de Bretton collection, also will be released early next year.

"I never imagined when I started where it would go, where it would lead," de Bretton said.

"I just thought I need to get out there and have a go."

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How it works

Giving her clients instant wealth is the clincher, de Bretton says.

"You can do a renovation but if you've just got four walls and paint on the walls and [new] floors without any of the furnishings, any of the styling, you won't create the ambience so it won't go up in value as much," she says.

While she started out taking on individual rooms and small apartments, de Bretton quickly learned her own wealth was stored in higher-end properties grandiose in size but stuck in a bygone era.

She says prospective clients want a new home but are turned off selling because their properties have "lost" 20-40 per cent since 2007, with the top end of the market hit hardest. Real estate agent fees, moving costs and stamp duty are also an expensive disincentive with no return. For a \$1 million home (which is not uncommon in Perth these days) it can cost well over \$60,000 in dead money just to get out the door.

The other alternative - building - usually comes with additional costs of storage and rent while the house is built, while new Australian Bureau of Statistics figures released last week show it now takes nearly nine months to build a house in WA - the longest wait in the country and nearly 10 weeks more than five years ago.

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