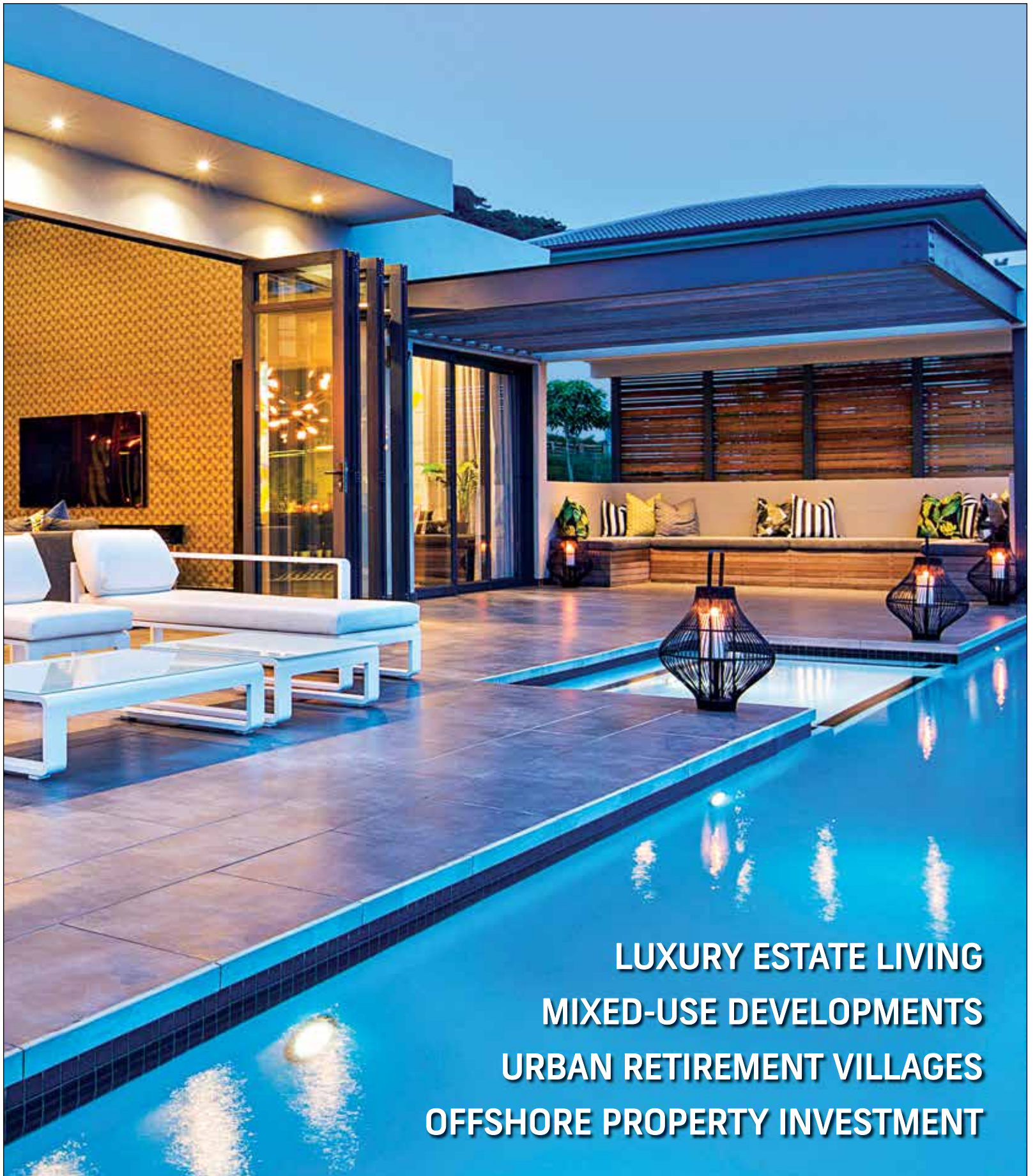


# PROPERTY

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JUNE 2019



**LUXURY ESTATE LIVING  
MIXED-USE DEVELOPMENTS  
URBAN RETIREMENT VILLAGES  
OFFSHORE PROPERTY INVESTMENT**



# IN WITH THE NEW...

As human beings we are constantly looking for better ways to do things i.e a better way to work, play and most importantly live and this has caused a shift in the residential property market. Home buyers are reconsidering standalone properties in suburban areas, seeking security and luxury amenities that lifestyle estates provide. We look at how mixed-use precincts are rising as the 'new urbanism movement' promoting a



healthier way of living. Hasmita Amtha our contributor shares some local property insights on the current residential property market, see page 19. Trisha Harinath gives us the ins and outs of international and local property investment, see page 12.

Happy reading!

**Kelebogile Nondzaba**  
Editor

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**COVER**  
Photograph by Olala Interiors

# Business Day PROPERTY



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# In with the NEW...



Multi-generational and mixed-use developments are on the rise in South Africa, writes **Hasmita Amtha**

There's been a shift in the residential property market in the past two decades. Home buyers are reconsidering standalone properties in suburban areas, seeking security and luxury amenities that lifestyle estates provide.

From the success of Val de Vie, Stays City Parkland Residence, Zimbali Coastal Resort & Estate and Waterfall Estate, to name a few, it's clear that estate living has become an attractive option, especially for home buyers with young families and who are looking for a holistic living environment.

With the success of these developments in South Africa, we also see other lifestyle solutions, such as mature lifestyle village estates and mixed-use precincts, taking shape.

## THE MATURE CHOICE

Retirement villages and estates have been around for a while, but are now being reconceptualised to suit more the contemporary lifestyles and needs of its retired residents. Arthur Case, brand marketing director of Evergreen Retirement Holdings, a specialist in retirement solutions throughout the Western Cape, Johannesburg and soon also in KwaZulu-Natal and Port Elizabeth, says: "The so-called Baby Boomers are entering the retirement village market with the oldest of them in their early 70s. They demand a very different set of needs to those of their parents. So away with nursing and old age homes (which will battle to attract new investment) and now enter lifestyle retirement villages and estates. While the old age home had an institutional nursing culture, the lifestyle retirement village has a hospitality culture. Going forward we are recruiting our village staff (other than nurses) from the hospitality industry. Boomers are looking for luxury living with resort-style facilities and a lock-up-and-go security and convenience. This also implies that estate management and service must be of a high standard with good food and entertainment."

Gus van der Spek, owner and director of AVIEW, an urban property development company, says: "The Baby Boomer generation saw a significantly higher shift in life and lifestyle expectancy from previous generations. Modern-day retirees seek a far more refined and lifestyle-oriented facility – a far cry from the 'old age homes' that their parents occupied. As standard, these new offerings need to take into account physical, financial and medical security, which is then layered with social integration around facilities that bring people together in communal spaces to enjoy their golden years."



Evergreen Bergvliet.

Groenkloof Retirement Village in George.



Groenkloof Retirement Villages

## BOUNTIFUL BENEFITS

While each retirement residential solution differs in terms of what they offer, from location to amenities, they are all focused on providing the best services and facilities to ensure a comfortable lifestyle.

Dawid Malherbe, marketing manager of Negester, which develops and manages select, sustainable and secure lifestyle estates, offers a retirement solution for retirees from as early as 50 years old. He says: "Negester Klein-Kariba is a lifestyle estate for 50-plussers, meaning that residents must be 50 years or older. However, if you want to purchase a home as an investment property, you may be of any age."

He says the basic principle is that "to live on the estate, a spouse must be 50 years or older too. It is part of the Negester vision to develop and manage these lifestyle estates where the total well-being of the 50-plusser group is cherished. Therefore, at Negester Klein-Kariba in Bela-Bela, Limpopo, an environment is created for people who want to downscale with peace of mind, but still wish to lead an active life".

Here residents can still contribute meaningfully to the community and environment, he says.

"Also, due to its location near the ATKV Klein-Kariba Holiday Resort, and the Negester Klein-Kariba has child-friendly amenities and facilities, many of the residents' children and/or grandchildren come and visit them on the estate for the weekend or for a holiday. Its natural bushveld setting and diverse fauna and flora make a family- and pet-friendly environment."

Similarly, Groenkloof Retirement Village, situated in George, Reebok and Great Brak River, has been designed for 50-year-olds and older residents. Its architect, Una Breed, says: "Groenkloof creates opportunities for its residents to stay healthy and be actively involved in life. In a nutshell, it's all about passionate caring, physically, emotionally, mentally and spiritually, in one of the most beautiful places in South Africa. It maintains high-security standards (although the Garden Route is well known for its low crime rate) and because of the huge estate, more services and facilities can be provided at much more affordable prices."

When it comes to medical care, Groenkloof boasts a fully registered rehabilitation hospital with 15 palliative and 28 sub-acute beds, while the Groenkloof Frail Care Unit has 100 beds. There are 124 assisted-living flats and personalised home care is available throughout the retirement village. All residents have an interactive panic button that is linked to the central control system of the care unit.

## FAST FACT

WATERFALL MANAGEMENT COMPANY WAS HONOURED WITH THE BEST MIXED-USE DEVELOPMENT IN SOUTH AFRICA 2018/2019 AWARD FOR THE WATERFALL DEVELOPMENT, BY THE INTERNATIONAL PROPERTY AWARDS IN AFRICA AND ARABIA CHAPTER. (SOURCE: PROPERTYAWARDS.NET)

EIGHTONN lounge in Cape Town Atlantic Seaboard.



## THE URBAN FIND

For many the dream of retiring at the coast in a peaceful environment where they can enjoy the seaside lifestyle is what they work towards, but that's slowly changing, as luxury urban retirement is on the rise.

Property development brand Blok's CEO Jacques van Embden believes that an increasing number of older South Africans opt to stay in urban areas after retirement age as they prefer to keep economically active, near to family members and medical facilities.

He says: "There is a growing demand for retirement options closer to the city or within the suburbs where people have lived during their adult lives. These homes keep retirees within familiar communities, close to their personal history," says Embden. Blok has recently launched its new, luxury boutique approach to retiring, EIGHTONN, along Cape Town's Atlantic Seaboard.

"Independent living is designed to surpass traditional retirement expectations by enriching and enhancing every facet of residents' lives. It empowers residents to maintain their high standards of living in a beautifully designed home that offers long-term care, should the need arise." >



EIGHTONN boutique exterior

"Independent living is designed to surpass traditional retirement expectations by enriching and enhancing every facet of residents' lives." – Jacques van Embden, Blok

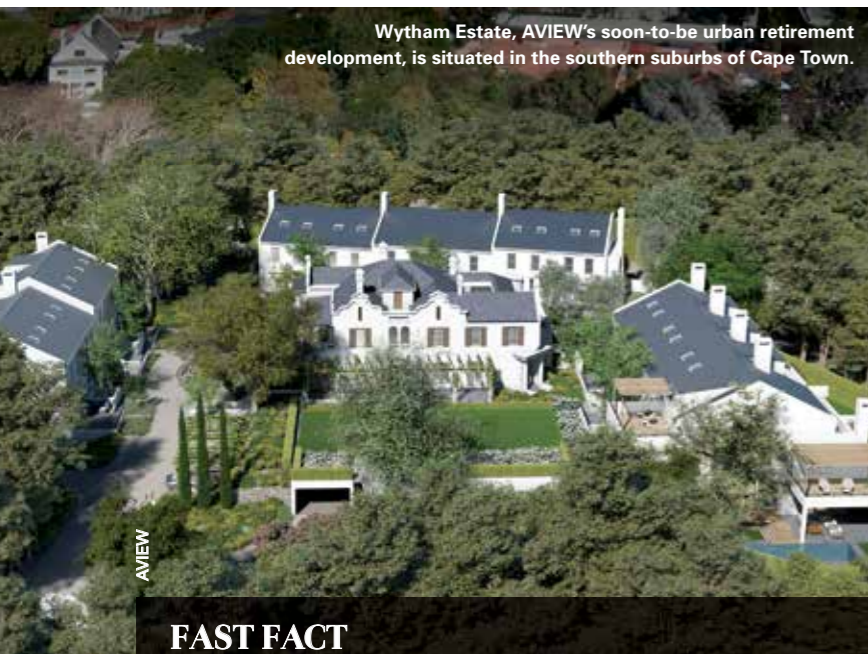
Luxurious bedroom at EIGHTONN





Van der Spek of AVIEW recognises this need for an urban retirement solution. He says: "We have developed a community integrated retirement model, which will be bringing retirement living to the suburbs. Traditionally retirement estates are located further out of town, but having researched international trends and working with a great foreign advisory firm, we are well on our path to rolling out our facilities in Cape Town's southern suburbs." Towards the end of this year, AVIEW will be launching its first urban retirement development, Wytham Estate, in the luscious southern suburbs of Cape Town.

With many options and so much on offer, selecting a retirement village is ultimately a decision based on your lifestyle and needs. As Breedt of Groenkloof points out: "Very often, growing older can mean a 'smaller life'. It is therefore of paramount importance that retirees be accommodated in a retirement environment that offers a wide variety of opportunities and living areas, whether big or small, that suits the individual's style, preferences and uniqueness."



Wytham Estate, AVIEW's soon-to-be urban retirement development, is situated in the southern suburbs of Cape Town.

**FAST FACT**

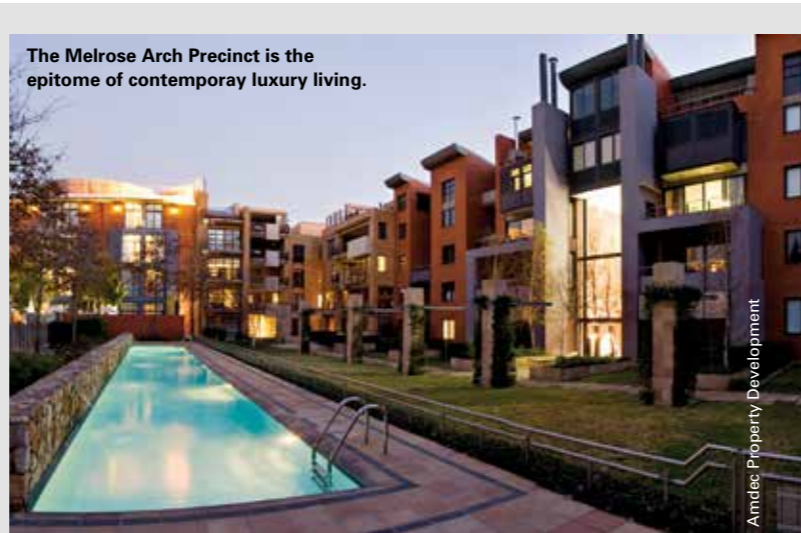
IN SOUTH AFRICA, THE POPULATION OF OVER-65s IS SET TO DOUBLE IN THE NEXT 30 YEARS. THEIR REQUIREMENTS FOR SENIORS LIFESTYLE ESTATES WILL MOST CERTAINLY INCREASE. ALREADY, SALES FROM OVER-65s – IN THE SOUTHERN SUBURBS OF CAPE TOWN – STAND AT OVER 35%. NEARLY ALL THESE OWNERS ARE LOOKING TO DOWNSCALE AND FIND SOMEWHERE TO RETIRE. THE RIGHT PRODUCT IN THE RIGHT LOCATION WILL CERTAINLY BE IN HIGH DEMAND.

– GUS VAN DER SPEK, AVIEW

**Did you know?**

Secure lifestyle retirement villages, irrespective of the ownership model, will be in demand going forward in South Africa as our population ages. Life rights (once scorned) are becoming more popular as buyers and their adult children begin to understand the benefits. The reasons are simple: (1) The life right developer remains engaged and runs the village. (2) There are no perverse incentives in this model. What is good for the life right holder is generally good for the life right developer. The only way for a life right developer to grow their business is to offer excellent service and keep their promises. Their property assets are encumbered via a life right and can never be dismantled without the approval of 75% of the life right holders at a special general meeting.

– Arthur Case, Evergreen Retirement Holdings



The Melrose Arch Precinct is the epitome of contemporary luxury living.

**MIXING IT UP**

On the other end of the spectrum, we have mixed-use nodes. While most luxury residential estates border on the outer part of a city, the lifestyle concept of mixed-use developments is on the rise, offering city dwellers the ultimate "live, work and play" environment. New York, London and Sydney have adopted this concept as the demand for livable areas that are safe and secure rises, and South Africa is seeing this too.

**THE NEW URBANISM**

Redefining an approach to urban living, mixed-use development is the new urbanism movement that promotes a healthier live-work-play balance. It offers you the luxury of living in one space, where you can walk to work and the gym, easily shop, grab a meal or coffee at a restaurant or coffee shop and possibly even watch a movie at the cinema – all without having to jump into your car and drive far.

One of the first mixed-use developments in South Africa has been Amdec Property Development's award-winning Melrose Arch Precinct, which offers residents the comfortable lifestyle of working in beautiful offices, high-end retail convenience, a number of established restaurants and coffee shops and gym facilities.

Similar properties are popping up around the country, from the likes of Menlyn Maine, which merges commercial, residential and retail spheres into one space, to Rosebank's rejuvenation, which provides residents with the convenience of Rosebank Mall and all its amenities, the Gautrain and a pedestrian environment.



Melrose Arch's much loved Melrose Boulevard, which is home to restaurants and retail stores.



**THE SHAKE-UP IN SANDTON**

Until now Sandton has been a space for offices, hospitality and retail, with very little in residential offerings. While you could work and shop quite easily in the hub of Sandton, living there wasn't as simple, or at least finding an apartment in the hub proved difficult.

Bridging that gap is Craft Homes' soon-to-be newest development – Sandton Gate. Jessica Cabanita, marketing manager of Sandton Gate, says: "At last you can work and live in Sandton without feeling like you're there. Sandton Gate is destined to be a world-class, mixed-use precinct, offering a lifestyle we're all aspiring to: city living with all the benefits of suburban life. The precinct overlooks the Braamfontein Spruit, one of Johannesburg's longest natural greenbelts, while being on the doorstep of South Africa's financial CBD. Less traffic, better business and all-round smarter living."

She says the precinct "is only five minutes from the Sandton CBD, Africa's business capital and in close proximity to Rosebank, Randburg, Bryanston and Hyde Park".

"Situated on both the Gautrain and BRT bus routes, commuters are easily connected to Sandton Gate from across the city. While providing ease of movement from and to the property, within the precinct the pedestrian walkways will connect each building to the next, giving the property a sense of fluidity and energy. Smart streets will allow precinct users to meander through the development to embrace and access all amenities effortlessly, while promoting a healthier lifestyle."

"A precinct such as Harbour Arch is all about being able to live, work and play with people around at any time of the day or night, making it secure by design."

– Nicholas Stopforth, Amdec Property Development

Bringing together commercial, retail and residential offerings into one space, Sandton Gate will be in high demand.



Harbour Arch is redefining inner-city living in Cape Town with its mixed-use precinct offering.

**CITY COMFORTS**

Cape Town is adored for the comfortable city living it offers residents and is continuously attracting young professionals from other parts of the country.

Taking this to the next level and reimagining inner-city living is Amdec's Harbour Arch, which will start with its initial phase of construction in the first quarter of next year.

"The new urbanism trend, which requires all your daily needs to be within walking distance, is well established and gaining significant traction in South Africa, with developments like Menlyn Maine, Melrose Arch, and now Harbour Arch as prime examples," says Nicholas Stopforth, managing director at Amdec Property Development.

He says Harbour Arch combines all the elements necessary for 24-hour city living in a safe and secure environment that follows global best practice around sustainability.

"A precinct such as Harbour Arch is all about being able to live, work and play with people around at any time of the day or night, making it secure by design," he says.

Stopforth believes, from personal experience living and working in mixed-use developments, that the new urbanism style of living can have a meaningful impact on the way we live our lives. "From my own experience, it's a convenient, comfortable lifestyle. You never have to get in a car in the morning. You no longer have that hour, or longer, of commuting twice a day. You can rather use that freed-up time as you choose."

Offering high-end amenities, Harbour Arch will comprise a residents-only pool, exercise area and terrace all located on the 17th floor. The building will also feature a roof garden and viewing deck on the 24th floor. Harbour Arch residents can expect to enjoy other innovative features such as waste recycling, water-saving facilities and rainwater harvesting, a centralised district cooling plant, and low-energy LED lighting.

"Truly, Harbour Arch brings with it the best of mixed-use precinct trends from around the world and combines it with a uniquely African flair to offer people an exciting and innovative living experience," concludes Stopforth. 🏡

*With thanks to Amdec Property Development (Harbour Arch, Melrose Arch), AVIEW, Blok, Craft Homes, Evergreen Retirement Holdings, Groenkloof Retirement Villages and Negestor*



Harbour Arch allows residents to work, play and live all in one space.



Melrose Arch.



AFFORDABLE LUXURY



Floor: Calais porcelain tile 900x900x12mm Fireplace wall cladding: SG Emperador Grey porcelain tile 1200x600x10mm  
Coffee table top: Volakas marble



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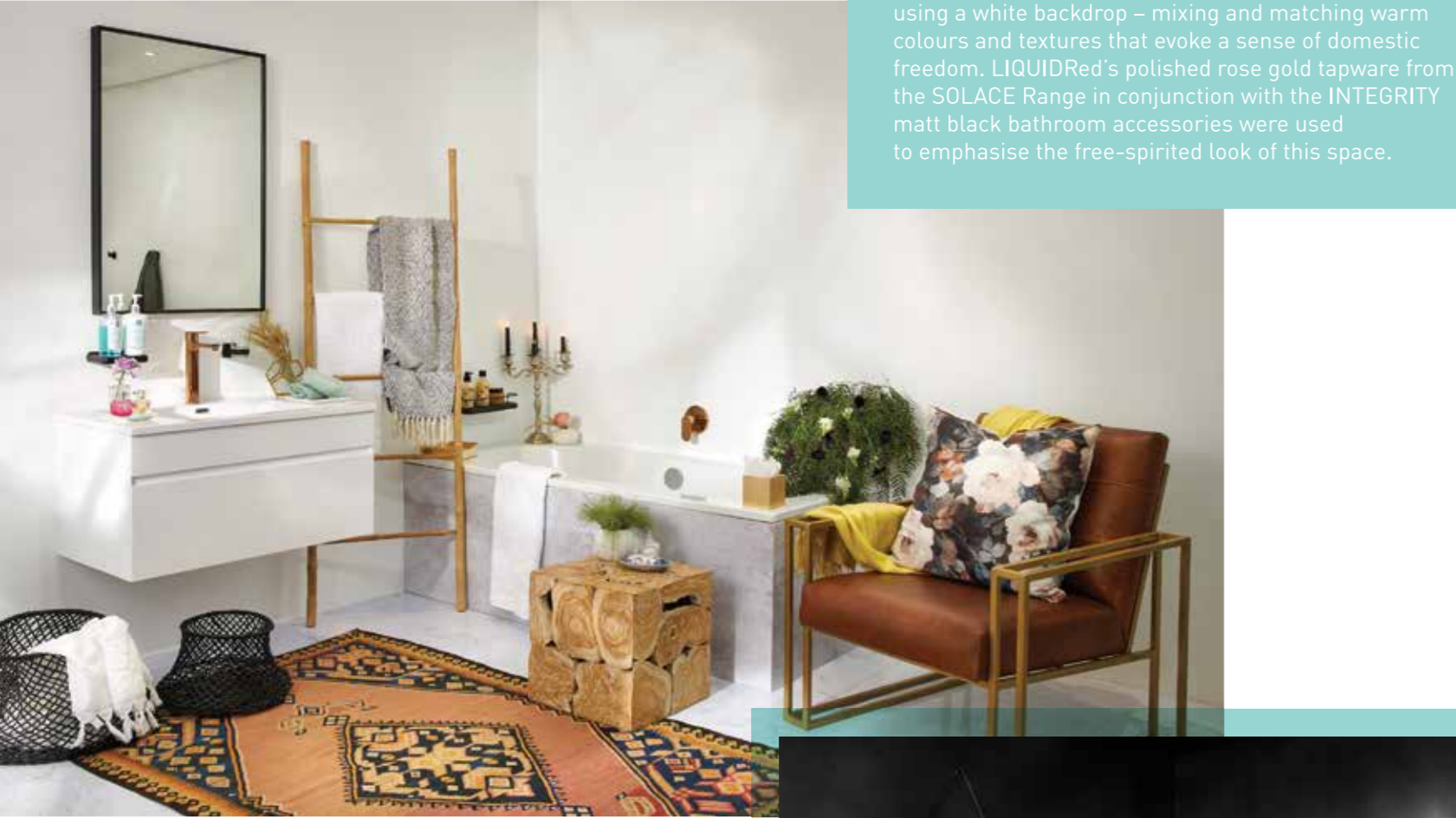
A modern and comfortable bathroom environment offers a cheerful welcome to a new day and provides soothing, peace and tranquillity after a hectic day.

Progress, travel, and various life experiences have all had an impact on our lifestyle needs and wants. As we explore simplicity in modern living, consumers are seeking innovative and distinct designs which connect with their needs, smart functionality, quality and all of that at an affordable price.

At LIQUIDRed, we worked with leading interior designers to bring to life two designer looks created with the LIQUIDRed range of bathroom accessories and tapware, so homeowners or aspiring décor and design enthusiasts can 'Get the Look' for their bathroom.

### Evolution of the Bathroom from Functional space into Intimate sanctuary

The first look is titled, HYGGE BOHEMIAN. Hygge (pronounced hue-guh) is the Danish word for recognising a feeling that is cosy and bohemian and is described as "socially unconventional in an artistic way", which is exactly how this look came together, using a white backdrop – mixing and matching warm colours and textures that evoke a sense of domestic freedom. LIQUIDRed's polished rose gold tapware from the SOLACE Range in conjunction with the INTEGRITY matt black bathroom accessories were used to emphasise the free-spirited look of this space.



ORGANIC INDUSTRIAL is the name given to the second look which was intended to appeal to a specific décor devotee that prefers rustic spaces using raw, often theatrical materials mixed with wood and strong dramatic black tones. Nero Marquina marble was used to represent a sense of wealth and acknowledge the dark walls. To offset the dramatically dark backdrop and to soften the space, white elements were introduced -- hexagonal floor tiles, bath, white basin and Polished Chrome bathroom accessories and tapware. The lighter tones of the chrome finish with its reflective surface allows for a distinctive appearance against the moody dark walls, the INTEGRITY Range of bathroom accessories and the SOLACE tapware range from LIQUIDRed were applied to complete the overall look.



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# Property PORTFOLIO

Trisha Harinath looks at investing in international and local property



**M**ore and more people are looking at ways to diversify their wealth portfolios and even earn some passive income at the end of every month. And one of the best ways to do this is by investing in property.

Whether international or local, property investment – if done correctly – will yield a profitable return since property is an appreciating asset, and with the rental income, you can pay off the bond. These are just two reasons to start looking at property investment as a way to expand your financial portfolio.

## HOW TO GO ABOUT INVESTING IN INTERNATIONAL PROPERTY

If you are looking at investing in property overseas, “one of the trickiest aspects is figuring out the financing”, says Karen Angus, sales and marketing director at Evaco Group – Mauritius. “If a client is planning to go through a foreign bank to get a mortgage, the client must be prepared to shell out a big down payment and potentially pay a high interest rate.” In order to ensure you are equipped with the knowledge to proceed with investing in property overseas, Angus recommends identifying the financial aspects and rules that are implemented by the country you are looking to purchase property in. She says property laws also need to be understood and advises that you ask yourself the following questions at the start of the process: “What contract will be used? Is it a freehold or lease property? Is the payment off-plan? Is there a bank guarantee on the project for good completion?”

Horizon Capital Residential’s managing director David Sedgwick recommends that “the safest and best option is to partner with a

service provider or a company that has the necessary experience and expertise in a particular niche to oversee your investment and management”.

“The benefits of going about your investment this way is that you will be guided through the various processes of purchasing offshore – from understanding the market, sourcing the property,



negotiating the deal and arranging finances to advising on a suitable structure, overseeing the property due diligence and compliance with the legal transfer process, sourcing a tenant and ultimately the ongoing management of the property.”

## DOS AND DON'TS WHEN INVESTING IN PROPERTY INTERNATIONALLY

As with many things in life, investing in property comes with a list of dos and don'ts, and if these are addressed right from the start, your journey to owning an international property asset will have a solid foundation. “Ensure that you are purchasing a quality asset,” says Sedgwick. He says you should not forget about the location as this could ultimately make or break your investment. He also recommends conducting a survey in the due-diligence period – “you don't want any nasty surprises such as the property needing to be rewired or other major issues.”

Buying an investment property should take the same amount of time and effort as purchasing a property for personal use. “Always take your

“Do your research when investing in international property, and keep a checklist as you go along.”

## Top tips for international property investment

**Karen Angus, sales and marketing director at Evaco Group – Mauritius:**

**Consider the objectives** – your final decision will depend on whether you are buying property for personal use or investment/rental purposes.

**Emotions and investment do not mix** – if the property is not being bought for personal use, it is best to check the emotions at the door and base decisions on hard facts and figures.

**Choice of country** – a vital consideration in international property investment is selecting a country to invest in. Evaluate the strengths and weaknesses of your choices.

**David Sedgwick, managing director at Horizon Capital Residential:**

**It's all about location** – invest in the right location (right country, right city, right area).

**Read the fine print** – understand foreign control regulations, tax implications and hidden and extra costs.

**Hire an agent** – once you have bought the property, hire a management agent where your property is located to manage and look after it on your behalf (tenants, repairs, maintenance and so forth).

time, as buying a property is something that should never be rushed, and this is even more so if you are buying in an unfamiliar location. Make sure you spend time in the area in which you want to buy, both during and after the holiday seasons,” says Angus. She suggests you get advice from a professional in real estate in the country that you are looking at buying in. “And don't buy more than you can afford.”

## INTERNATIONAL PROPERTY INVESTMENT CHECKLIST

Do your research when investing in international property, and keep a checklist as you go along. “Start the research with a comprehensive list of foreign ownership restrictions,” recommends Angus. She says as part of your checklist, include your financial goals, the purpose of your investment, the tax regulations of the country you are looking at purchasing property in as well as the politics, social life and economy of the country.

Sedgwick suggests you “invest in a country that has a fundamentally strong legal framework and entrenched property rights; the prospective country needs to be relatively low-risk from an economic perspective given that SA is a high-risk environment; the potential country should have a well-developed global banking system that will allow you to access your rental income and capital (should you sell) relatively easily”.

He says you should consider investing in an area that has, for example, good schools, universities, public transport and infrastructure, and an under-supply of accommodation. “Within the location chosen, purchase a quality asset. Considering the long-term nature of property investment, it is vitally important to invest in high-quality properties in desirable areas, where you will benefit from strong and consistent capital growth on your asset base,” he says. >



Pictures: Courtesy of Evaco Group



## STAYING CLOSER TO HOME

If you are still new to property investing, it may be a better option for you to start by looking at local properties. The team at Property Assist offers comprehensive lists that can help you begin the journey to becoming a successful local property investor.

### REQUIREMENTS TO ENTER THE PROPERTY MARKET – Faizel Moos, chief investment officer, Property Assist:

- If you qualify for FLISP (Finance Linked Individual Subsidy Programme), earning between R3 500 and R22 000 per month.
- If you, together with a group of friends, qualify for bond financing or just have some cash available.
- If you have some cash available (not qualifying for a bond or in combination with a bond).
- If you have proven consistent income (with unimpaired credit record) to purchase property.
- If you can access some of your pension funds or expect a pension payout shortly.
- If you have an existing property or properties with low or no bond and with equity in your property or properties.
- If you are a foreigner with part cash and meet the bond qualification criteria.
- If you are just a property investor who wants to reach your goals with the correct strategy.
- If you are an institutional investor with funds looking for income-generating investment opportunities that yield 13% plus ROI in the residential market and qualify for a real-estate investment trust.
- If you are a private wealth investor looking for unique and alternative property investments with a proven track record of more than six years.

### A STEP-BY-STEP GUIDE FOR INVESTING IN LOCAL PROPERTY

– Faizel Moos, chief investment officer, Property Assist:

- Predetermine your affordability through a mortgage originator if you want to use bond finances. They will provide you with a pre-qualification certificate.
- Determine what you want to invest and contribute in cash if you have it available.
- Find a property investment originator/adviser to assist you and guide you on how to find property investments with a good yield.
- Work out a strategic plan with the property investment originator/adviser regarding which investment opportunities to employ in order to achieve your investment goals in the shortest time with the least possible risk.
- Select your investment opportunities and get advice from your property adviser.
- Purchase and sign the agreements for your property investment.
- Revisit and measure your investment returns against your strategy and plan with your property investment adviser quarterly.

### WHAT NOT TO DO – THE MANAGEMENT TEAM AT PROPERTY ASSIST:

- Do not let greed or fear drive you during your investment process.
- Do not buy emotionally. It's an investment, not the home you are going to live in. Many investors are driven by the question of if they would live there. However, this is not important but rather whether there is a demand for property in that area and what the price range is.
- Do not buy because "your friend" said so without doing the research yourself.
- Do not buy without reading the contracts and other information properly and making sure you understand everything. You should keep on inquiring until you have a full understanding of all the details relating to the property.
- Do not buy without getting proper advice. This should not be from someone who has only partial knowledge or is not a specialist in the field as property investment is a specialist field.
- Do not buy outside of your planned strategy just because it looks lucrative. Stick to the plan.
- Do not buy at the high end of a property cycle.
- Do not pay too much (that is, not higher than 95% of the true market value with all costs inclusive).

“Whether international or local, property investment – if done correctly – will yield a profitable return.”

### SAFEGUARDING YOUR PROPERTY INVESTMENTS IN AN UNSTABLE ECONOMY

– Daniel Lombard, chief operations officer, Property Assist:

The only way that you can completely mitigate the risk of the various cycles and influences in an unstable economy or even political insecurity is to use uniquely structured property investment opportunities. These opportunities should have a proven track record for at least five years. Further need to have uniquely structured property investment opportunities for the past 30 years of property cycles in South Africa shows that they would have withstood the stress test over this period and can continue to withstand such tests.

To lower the risk of loss of capital, you could also buy at the right price and therefore purchase the larger part of the return, which will provide a buffer for the various influences of an unstable economy.

And finally, another way to deal with this issue, although this has more application in the commercial and industrial space, is to ensure that your lease is signed for longer terms and at the same time to ensure that at least 65% of your tenants are national tenants with reasonable yearly escalation rates written into the lease agreements. 🏡

With thanks to Evaco Group – Mauritius, Horizon Capital Residential and Property Assist



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**GOOSE VALLEY | R 5 500 000**  
**STYLISH CHARM IN UPMARKET PRIVATE ESTATE**

BEDROOMS 5 BATHROOMS 4 GARAGES 2 WEB 1972724  
The Meadows Country Estate offers tranquil living close to Goose Valley Golf Club, Plett CBD, lagoon and beaches. This immaculate and generously proportioned family home is built on a large stand.

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**Hasmita Amtha** chats to Firzt Realty CEO, Denese Zaslansky about the current residential property market

Picture: Courtesy of Firzt Realty

**WHAT IS THE CURRENT SITUATION WITH THE RESIDENTIAL PROPERTY MARKET?**

The elections have come and gone, and in typical South African style we have bounced back. Only a few weeks in after the elections, the renewed confidence in the market has resulted in our phones ringing with enthusiasm and buyers being more willing to put pen to paper and commit to signing the deal. Prices are currently the same as a month ago and even lower than this time last year, which gives buyers the opportunity to purchase a property now at a really good price. If you are considering purchasing upwards and increasing your investment in property, this is an excellent time to buy.

**WHERE IN THE COUNTRY SHOULD HOME BUYERS BE CONSIDERING?**

Generally buyers are looking for properties that offer good value for money. If they happen to find a sound value proposition in another suburb, they don't mind being inconvenienced for the sake of affordability and accommodation.

**WHAT TYPES OF RESIDENTIAL PROPERTIES SHOULD BUYERS BE LOOKING AT?**

It is dependant on your needs as a buyer – this will influence the sort of property you will acquire. First-time buyers have superb offerings currently with many units available countrywide in new developments, which are VAT-inclusive and below the transfer duty threshold. Unfortunately, most of these developments are built far from the main business nodes, which then means additional costs for travelling are incurred. Growing families look for larger stands and greater accommodation requirements, while people scaling down are focused on more compact living with lesser and fixed monthly costs. Essential components remain price, security and preference for lower levies in sectional title units. >

**KEEP IN MIND ...**  
The yield for investor buyers has dropped dramatically and many owners are electing to sell investment portfolios, offering buyers an excellent opportunity to purchase at lower-than-expected prices.  
– Denese Zaslansky, CEO of Firzt Realty



# FIRZT



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## EXPERT VIEW



### WHAT SHOULD HOME OWNERS BE CONSIDERING WHEN PURCHASING A HIGH-END RESIDENTIAL PROPERTY?

Buyers at the top of the scale need to understand that the holding period to realise a profit on the purchase will only be determined by when they choose to sell and the prevailing market conditions at that time. It's important to know this when considering a high-end buy.

### WHAT ARE YOUR THOUGHTS ON ESTATE LIVING AND THE DIRECTION IT'S GOING IN SOUTH AFRICA?

Estate living is highly sought after in South Africa – with so many options of lifestyle estate available (think golfing and equestrian to even trout estates), the essential requirements are easily met. This includes security, proximity to good schools, easy access to highways and shopping centres, park-like benefits within the estates where children are able to play and ride their bicycles, community living, having access to restaurants, gym facilities, pool and club houses for entertainment needs. It's an ideal solution for comfortable and secure family living.

**“If you are considering purchasing upwards and increasing your investment in property, this is an excellent time to buy.”**

– Denese Zaslansky, CEO of Firzt Realty

### PARTING THOUGHTS ...

Sometimes I wish I could see into the future, but judging from the current activity, renewed confidence in the country, repo rates remaining unchanged, banks lowering their risk profiles to encourage more mortgage business. And with 35 years of experience in this industry, I can safely say that Firzt Realty is growing its agent database with our intern programme currently full. 📈

*With thanks to Firzt Realty*

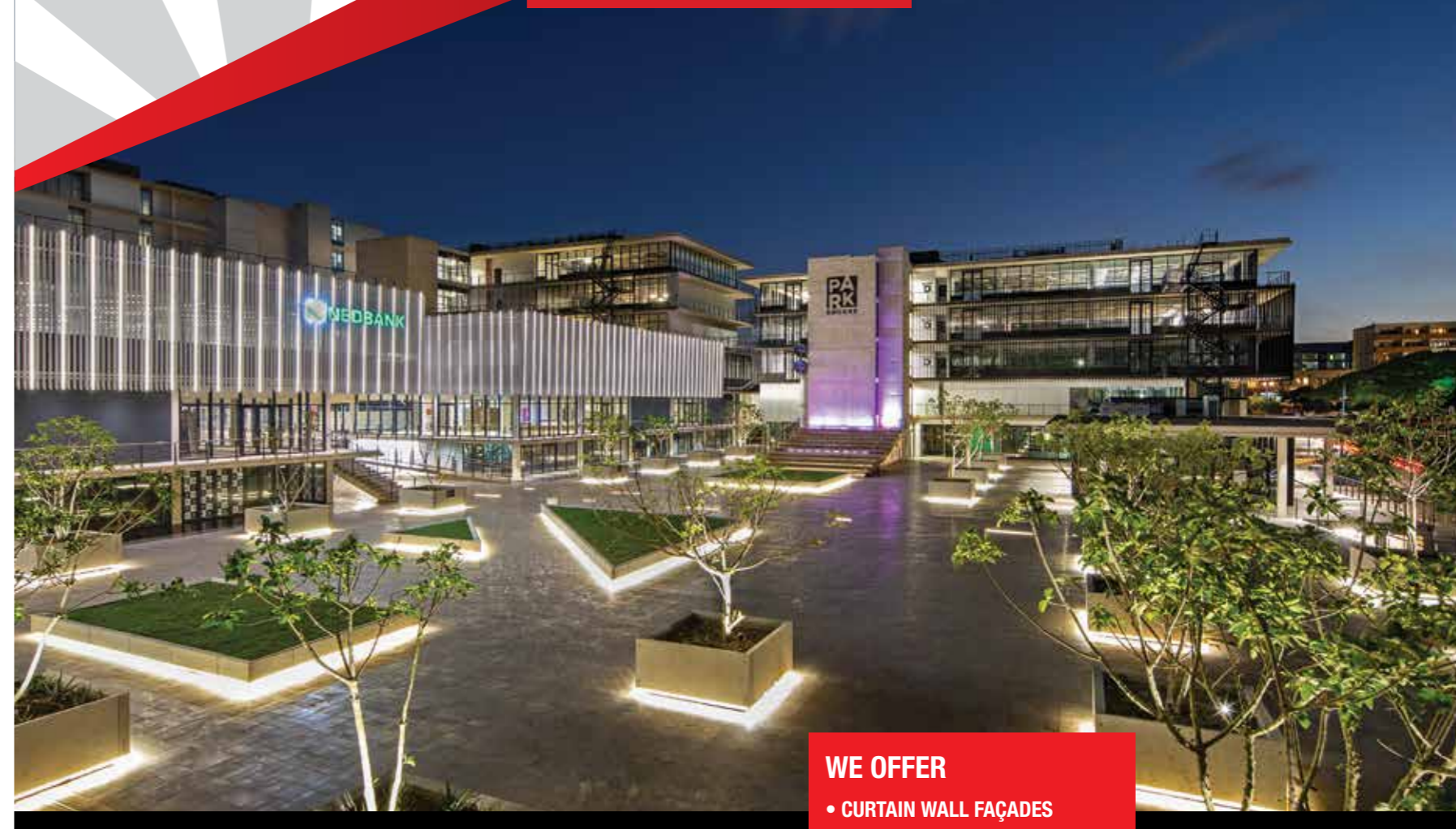
### Consider this

Firzt Realty has successfully opened an auction division to help sellers who have tried the conventional selling methods without success. The old belief system that only distressed sales are sold on auction is archaic. The benefit to sellers is that the buyer pays the buyer's premium, there is always a reserve price and the buyer has to lodge guarantees within 30 days, whether the transaction is being funded by way of a mortgage bond or not. In some instances prices achieved have been higher than the reserve price due to the number of people attending the auction and the fear of loss that is created when more than one buyer is bidding.

– Denese Zaslansky, CEO of Firzt Realty

Picture: Courtesy of Firzt Realty

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Photo Michel Gibert, photograph used for reference only, Hotel Casa Bonay, Barcelona.



**Cocoon.** Large 3-seat sofas, designed by Sacha Lakic. Patterned fabrics designed by **Kenzo Takada**.

**Vivienne.** Wardrobes, cocktail table and armchairs, designed by Pierre Dubois & Aimé Cécil.

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