



PE PROPERTY BUZZ

219 Cape Road, Port Elizabeth Tel: (041) 373 9945

www.ianolivierproperties.co.za

Hi from Ian



While signs are everywhere that **2010** is going to be a (much) **better year** for property (and indeed many other sectors) than 2009, ABSA's first quarter housing review for 2010 says it's unlikely that property will enjoy any price growth this year. According to the bank, **nominal house price growth of around 6%** is currently forecast for this year. Based on this forecast and a **projected average consumer price inflation rate of also 6%** in 2010, you can see why no real growth in pricing is on the cards for the rest the year. Good news for buyers who are still struggling with affordability issues or who haven't quite got to grips with the surge in values that took place during the boom years of 2004 to 2006. Sellers, on the other hand, are likely to be disappointed in the news. In the last three months, I have seen an improvement in market activity with regard to buyer interest. Our phones are ringing steadily and we're making a lot more appointments to view listings than this time last year. However, I have to say that buyers are extremely price wary—more so than I can ever remember in my 20 years in the industry. Suffice to say that they are only prepared to pay **market-related prices**—or less if possible. The days are long gone when buyers queued up for properties and paid the asking price or more. Sellers, if you're serious about moving on, please heed the facts contained in the comparative market analyses (**CMA**) that we do for you, prior to listing. If you don't, your property is going to sit unsold on the market until you either get desperate and drop the price or withdraw it from the market. If you have any queries or are looking for sound real estate advice, please give me a call on **083 650 2913**.

Until next month... ciao ciao!

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NEW LISTING: Cotswold



R1, 250m

IDEAL FOR BACK-PACKERS OR LARGE, EXTENDED FAMILY...

466.5 m², 7 bedroom house, 2 bed cottage and one bed flat with garage all on a large erf.

[Click here for more](#)

Or contact Jenny Butlion on 082 659 9700



Property and the Budget

By Cees Bruggemans, Chief Economist FNB

The budget speech laid out a thoughtful approach to the reality we find ourselves in following the global financial crisis of 2008 and the deep recession of 2009 which also left its mark on South Africa. Having maintained his spending growth while his tax revenue fell away by R69bn on account of the weaker economy, the Minister showed a budget deficit of 7.3% of GDP over the past year.

[More Details](#)

Renovating to sell?



As a seller, you have several options when considering how much work to do before selling. One option is to do relatively little and sell the property in its "as is" condition. Another is to invest time, effort and money into fixing the property up before selling. A third option is to do a combination of the first two approaches. In making your decision, keep in mind that homes that are in move-in condition will attract more buyers than homes that need a lot of work.

'The trouble with owning a home is that no matter where you sit, you're looking at something you should be doing.'

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[More Details](#)

More great new listings...



Mill Park R2, 950m

Exquisite home in immaculate condition. Around the corner from Grey. Five bedrooms. 6 garages.

[Click here for details](#)



Mill Park R1,4m

Olde-world character semi-detached, ideal for Grey boys—or alternatively offices, medical practice or day spa.

[Click here for details](#)



Walmer R550 000

Spacious 2 bedroom apartment in central Walmer. Well-run block. Secure covered parking.

[Click here for details](#)

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Questions or comments? E-mail us at ingridolivier@worldonline.co.za or call **(041) 373 9945**