



PE PROPERTY BUZZ

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Hi from Ian



Andrew Norfolk of the Times of London went home to the UK last week, among the many thousands of visitors whose stay in South Africa ended after Spain trumped Holland in the 2010 Soccer World Cup.

While the match heralded the end of arguably the greatest sporting event in the world, for him it was also a moment to **celebrate** South Africa. Of his four week stay in SA, he wrote that the “European concerns and prejudices we arrived with - crime levels, personal security, organisational ability, transport infrastructure had long since melted away.” In their place, he continued, had come a growing appreciation of the effort (SA) had put into **proving the western world wrong**, into showing that not only was Africa capable of hosting a World Cup but that it could do so vibrantly and brilliantly. I'd give a mighty blast on my vuvuzela in agreement—had I not mislaid it during the Germany / Uruguay show down!

There's talk that people are experiencing a degree of depression in the wake of the World Cup, which gripped us as a country for years before the event kicked off. To that I have to say that **the show isn't over** by a long way. In fact, it's really just begun. Ok, the flags are down and the shuttles gone. Yes, the exuberant hum of the vuvuzela is conspicuous by its absence ... but the great event has left a **legacy** that we could and should continue to build on. The police say crime won't be allowed to go back to pre-World Cup levels; the **upgrading of our public transport** system will benefit denizens as well as tourists for many years to come; and we showed more than 1,4 million foreign visitors (the majority of whom had never been to SA before) that this is a **world-class** tourist destination.

Nelson Mandela said that as a result of soccer's power to bind people, the World Cup would help unify people and hope fully the unity and camaraderie we experienced firsthand will be a permanent fixture among South Africans, rendering race and creed irrelevant. I, for one, can still feel it... **Ke nako**. It is here.

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!

Issue 7, July 2010

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Albert Einstein said it...

Try not to become a man of success but rather a man of value.

COMMERCIAL PROPERTY OF THE MONTH



Professionally finished business premises in Walmer. 273m² A-grade office area, 116m² storeroom space. R2.4m.

Call Richard Forbes to view: 083 243 8580



Residential property slowdown beckons: FNB



The 2010 World Cup has come and gone. It has brought many potential long term benefits for SA, emanating from dramatically improved perceptions of the world regarding the organizational capabilities of the country. However, these are longer term matters, and the World Cup cannot be expected to do much for the short-term fortunes of residential property.

The FNB Estate Agent Survey for the 2nd quarter of 2010 showed agents pointing to weaker demand than that of the previous quarter. Of concern, too, was a sharp up-tick in the estimated average time of a property on the market, from a previous quarter's 12 weeks and 4 days to 17 weeks and 1 day. This suggests that price levels have got fur-

[Read more ...](#)

Interest rates unchanged after MPC meeting



Jacques du Toit, Senior Property Analyst - Absa Home Loans

After a two-day meeting, the South African Reserve Bank's Monetary Policy Committee (MPC) left the key monetary policy interest rate - the repo rate - unchanged at 6,5%. As a result, banks' lending rates to the public, i.e. prime and mortgage rates, are to remain at a level of 10%. Interest rates have been cut by a cumulative 550 basis points since

December 2008.

Consumer price inflation is currently below 5% year-on-year (y/y), but factors such as double-digit administered price inflation and wide-spread wage hikes of well above inflation pose some risk to

[Read more ...](#)



Great residential listings...



Walmer

R1, 895m

A home for all seasons!

From its beautiful garden and entertainment area through its spacious living areas to its modern kitchen, office and multiple garaging, this home ticks all the boxes. Fabulous extras include a luxury en-suite, Travertine tiles, piped music, under-floor heating, solar heated pool, indoor braai area with gas and conventional. *Simply beautiful!*

Phone Vana McGee on **082 449 4933** for more information or to view.



Linkside

R2, 5m

In addition to its lovely open-plan living areas and new kitchen, this 3 bedroom (super main en suite and family bathroom) home boasts two guest suites. There's also a double garage on remote, TV room with built-in braai and under-floor heating. The cherry on the top is a stunning garden with water feature, sparkling pool and valley views.

Phone Jean Luppnow on **082 574 1869** for more information or to view.



Richmond Hill: Bay Lofts

R360 000

Calling astute investors!

This modern one bed apartment with beautiful sea views is already tenanted!

Phone Jenny Butlion on **082 659 9700** for more information or to view.

To remove your name from our mailing list, please [click here](#).

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