



PE PROPERTY BUZZ

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Hi from Ian



Ian Olivier: new chairman of the IEASA

Recent reports from the likes of Absa and ooba indicate that the South African property **market is on the road to recovery**. Value growth is slow but sure, a positive note on which to end 2010, which has been a challenge for most people, to say the least! Single digit growth—at the lower end of the scale—isn't everyone's idea of good news but in my opinion it will help **close the gap** between buyers and sellers while ensuring that the market remains sustainable.

RREEF, Deutsche Bank's real estate investment management arm (rreef.com), in its Global Real Estate Insights 2010 report, says most real estate markets throughout the world have been through a **five year cycle** which started with attractive pricing. From 2006 to 2008, pricing became increasingly aggressive (we saw that in SA), people over-leveraged and credit suddenly wasn't so freely available. Now, in "**a deep and long correction**", real estate remains a "**large and attractive asset class**", says RREEF, which believes the world's real estate markets are emerging from a "cyclical downturn" rather than the end of property as an asset class.

If you haven't read 5FM DJ Gareth Cliff's letter to the government, it's essentially a litany of accusations aimed at the government. Justin Foxton of Stop Crime, Say Hello, sees the letter as a personal branding exercise by the "firebrand" and a reminder of what others need to fix. It **does nothing to nurture the nation** back to full health, he says. Reading Foxton's response, I was reminded of Mahatma Gandhi's words: **Be the change you want to see in the world**. With those words ringing in my ears, I could only say "yes" when I was asked if I would stand for chairman of the Institute of Estate Agents (south eastern Cape region)... Thank you to all my colleagues for your belief in me—I promise to give of my absolute best in my new role!

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 10, October 2010

In this issue:

- Hi from Ian
- Downsizing your home
- Luxury hamper winner: Algoa FM Homemakers Expo 2010
- All not lost for self-employed applicants
- Great listings



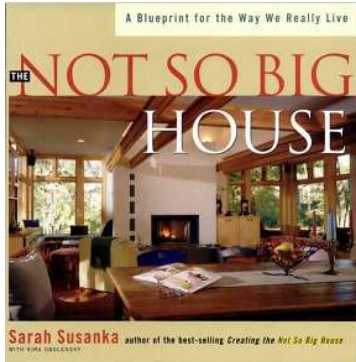
STOP CRIME SAY HELLO

Luxury IOP Hamper Winner...



Congratulations to Tom and Vicky Proud Lock of Walmer, who won the luxury hamper at the recent Algoa FM Homemakers Expo 2010. Ian Olivier hands the hamper over to Tom (right).

Downsizing your home: the advantages



By Michael Ivankovich, author of Home Downsizing in Four Easy Steps

Home Downsizing means different things to different people. People also downsize their homes for a variety of reasons. Some of the advantages of downsizing a home are financial in nature, others reasons are non-financial.

For many, the advantages of Home Downsizing far outweigh the disadvantages. Some of the financial advantages of Home Downsizing include:

Increased Cash Flow: If you can reduce your monthly expenses by moving into smaller quarters, you will most likely have additional cash left over at the end of the month to spend on the things that you want to spend it on.

Lower / No Mortgage: By moving into a smaller, lower priced home perhaps you can tap into your existing home's equity, purchase your new home for cash, and live rent-free, or at least with a smaller mortgage.

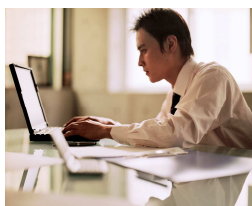
Lower Taxes: Smaller quarters usually mean lower taxes.

Lower Utility Bills: With heating and utility bills rising, a smaller home is your best protection against higher utility costs,

Lower Homeowner's Insurance Bills: A smaller home, of lower value, with less valuable

[Read more...](#)

All not lost for self-employed bond applicants



By ooba

New statistics released by bond originator ooba (www.ooba.co.za) show that self-employed South Africans are finding it increasingly difficult to have their home loan applications approved compared to their employed counterparts.

The statistics show that 57.9% of self-employed applicants had their bond declined in the 2009/10 financial year, an increase of 2.4% compared to 2008/09. This compares with a 3.5% fall in the decline ratio for employed applicants in 2009/10 to 48.1%, from a 51.5% decline ratio the previous year.

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Great residential listings...



Newton Park R1, 295m

Perfect for family and friends

Charming & well presented, this 3 bedroom home is the perfect entertainer. Large thatched bar/braai room leads on to pool. Granite and cherry wood kitchen with gas hob and oven. 2 bathrooms (main en suite), under floor heating, granny flat/home office, tandem carport.

Phone Ian Olivier on **083 650 2913** for more information or to view.

Web ref: 256 5000



Prime Walmer R460 000

The cutest apartment!

This tastefully decorated one bedroom apartment would be perfect as a starter home, for those wanting to scale down, for a student or a wise investor! Enclosed balcony. Good security. Pool in complex. Close to all amenities.

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

Web ref: 257 1495



Walmer R3,8m

Gorgeous Georgian!

Within easy walking distance of Clarendon Primary, this stunning double storey home offers: 4 bedrooms, 4 bathrooms, study, four living rooms with excellent flow to entertainment area and pool, study, entrance hall, servants quarters, dbl garage, dbl carport, borehole water, excellent security.

Phone Ian Olivier on **083 650 2913** for more information or to view.

Web ref: 256 4963

Building Your House

Author Unknown

An elderly carpenter was ready to retire. He told his employer-contractor of his plans to leave the house-building business to live a more leisurely life with his wife and enjoy his extended family. He would miss the paycheck each week, but he wanted to retire. They could get by.

The contractor was sorry to see his good worker go and asked if he could build just one more house as a personal favour. The carpenter said yes, but over time it was easy to see that his heart was not in his work. He resorted to shoddy workmanship and used inferior materials. It was an unfortunate way to end a dedicated career.

When the carpenter finished his work, his employer came to inspect the house. Then he handed the front-door key to the carpenter and said, "This is your house... my gift to you."

The carpenter was shocked!

What a shame! If he had only known he was building his own house, he would have done it all so differently.

So it is with us. We build our lives, a day at a time, often putting less than our best into the building. Then, with a shock, we realize we have to live in the house we have built. If we could do it over, we'd do it much differently.

But, you cannot go back. You are the carpenter, and every day you hammer a nail, place a board, or erect a wall. Someone once said, "Life is a do-it-yourself project." Your attitude, and the choices you make today, help build the "house" you will live in tomorrow. Build wisely!

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