



## PE PROPERTY BUZZ

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[www.ianolivierproperties.co.za](http://www.ianolivierproperties.co.za)

### Hi from Ian



**Ian Olivier and John Loos**

**Spring** seems to have arrived well ahead of the 1st September—in nature anyway. In the **real estate sector**, however, it's **still a bit chilly**—though predictions are that some sunshine isn't too far away. According to respected **FNB strategist John Loos**, SA could be headed into a “double dip”

recession on the back of slowing business growth, a seemingly still deteriorating USA debt situation (when the USA sneezes, the rest of the world catches cold) and a credit-driven market which is still in the red.

Discussing the findings of the **latest FNB Property Barometer**, John said it showed national market activity had declined in the second quarter of 2010, possibly signifying the start of a declining trend. Underpinning this was the average time properties were spending on the market: from 12 weeks and 4 days last quarter, they are now taking on **average 17 weeks and 1 day to sell**. This, he said, was the result of dwindling demand coupled with overpricing. Further, **81%** of properties were selling at an average of **12% less than the asking price**. Investor buying had declined from 25% in 2004 to 7,3% in 2010 and was expected to continue this downward trend.

That's the bad news! The **good news** is that **real price growth is** expected—in 2011 and 2012 ... albeit it in **single digits**. Also, there **are still buyers** out there—though predominantly in the primary residence category and with steely determination to see and compare every property in their price range before committing pen to paper for the one that offers **best all-around value for money**. If you were to ask me what the market's like, my answer would be: **“Bearing in mind that the real estate market is cyclical, are you buying or selling? The market is always good for someone and one thing's for sure: some of today's buyers are going to make a lot of money tomorrow!”**

During September, we will be **launching** the Spring phase of **Chelsea Retreat**, a development for active, over 50s whose priorities are affordability, a serene environment and security. We look forward to showing you around!

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 8, August 2010*

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*Coming soon...*



To: the **Spring** launch of Chelsea Retreat  
Date: Watch this space!  
Where: the Old Greenbushes Hotel

Make it a family outing and pick up eats, drinks, arts and crafts next door at the Chelsea Country Market—open every Sat morning.

**Proudly marketed by Ian Olivier Properties**



### Looking for a painter?

**David Jutyu** does a great job at a very fair price— highly recommended by one of our clients. Contact him on 079

702 8837.



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## House prices, affordability recovering



### **Property24: Eugene Brink and I-Net Bridge**

Although the growth in SA house prices is not stellar, it has exhibited some recovery signs since 2009 and affordability is on a good path again.

But it is still a lot cheaper to buy an existing house than build a new one.

Based on the outlook for nominal house price growth and a projected average consumer price inflation rate of about 5% in 2010, real price growth of between 5% and 5,5% is forecast for this year and 10,5% in nominal terms.

So says Jacques du Toit, property strategist at Absa, who adds that this will occur after

[Read more ...](#)

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## Why isn't my home selling?



### **About.com/home buying and selling: Elizabeth Weintraub**

In buyer's markets, it is especially important to pull out all the stops and make your home stand out among the sea of inventory on the market. Ask yourself why a buyer would choose your home over all the other homes for sale.

#### **Condition**

Check out your competition. If 90% of the homes in your market are not selling, then your home needs to outshine the top 10%. Look at the homes that are pending sales because that's your current indicator. Sold comps could be two to three months in arrears of mar-

[Read more...](#)

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## Great residential listings...



### Fernglen

*Much loved family home!*

**R1, 195m**

Beautiful views and a pretty, walled garden are the setting for this happy family home. Four bedrooms (en suite), farmhouse kitchen, fireplace in lounge, outside braai/bar room leading on to gorgeous pool, garage and entrance hall in a lovely road.

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



### Walmer Heights

*Super price, super property!*

**R1m**

Perfect for the young family, this neat home offers 3 bedrooms (main en suite). Completely walled, children can play in its spacious garden in complete safety. Sparkling pool, garage and scenic surroundings make a lovely picture—at a price not often seen in this sought-after area.

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



### Central

*Upmarket, secure historical complex*

**R399 000**

This 81m<sup>2</sup> apartment offers 2 bedrooms, 1 bathroom, lock-up garage and store room, and controlled access. Beautifully modernised yet still full of old world character, this is a super buy for first-time home owners, investors or those wanting to down-size.

Phone Charlene Kotze on **084 220 5358** for more information or to view.

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