



The way I see it...

...Property, like babies, is a subject that everyone is an expert at ...or so they think. "I have been in property for 30 years" stated a seller the other day when being challenged about his excessive listing price. No, not an estate agent for 30 years just someone who had owned a property for 30 years. Does that make me, who has had electricity in my house for all this time, an electrician??

Sure in the past some agents may have deserved the dubious public image they have had. Too little transparency, too many shifty dealings, too few qualifications to warrant the amount of finance they were dabbling with. But folks, times have changed. Qualifications, now needed to practise as an agent, are extremely stringent and non-negotiable and let's face it, times are that tough that no-one, still in the industry, is there to make a quick buck.

Try offering the honesty, transparency and professionalism you demand from an agent, to the agent you are dealing with. If what you require from an agent is that they invest time and effort in your property transaction, try investing the same in the agent with whom you are dealing - you may be suprised!



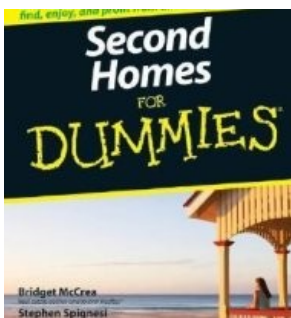
The biggest issue facing the area in 50 years!

In the last newsletter, the chilling realities of a Nuclear Power Station [NPS] coming to Thyspunt, was spelt out for you.

Since then, Public Stakeholders meetings have taken place but have done nothing to dispel the fears of those who believe that should there be a NPS here, "the overall impact will be massive, unmitigable and permanent". At these meetings, glaring deficiencies in the Draft Environmental Assessment Report were highlighted by members of a highly charged crowd. These deficiencies include inaccurate information supplied by specialists undertaking the 'specialist studies' in the EIA. For example, the area is inaccurately recorded as having a prevailing North Westerly wind and the distance recorded from the proposed NPS site to population centres such as Humansdorp has also been inaccurately calculated. Deficiencies in the EIA report also include omissions of information on critical subjects with the gathering of this information being deferred to later studies outside the EIA! "Not acceptable" claim those opposed to Thyspunt. How can critical impact areas such as the effect on marine life of the harmful emissions into the sea not be seen as critical to the whole process?

A "Thyspunt Alliance" has now been formed in an effort to unite all those groups who are opposing the NPS. The service of an attorney has been employed to investigate areas where the EIA has either breached procedure or failed to supply critical information and it is hoped that by using 'technicalities', a last ditch effort can be made to defeat [or at least delay] what at this stage can be appears to be inevitable. To read the full EIA report, go to :

www.arcusgibb.co.za/service/offerings/proects/EIA. To communicate with the Thyspunt Alliance email Trudi on dolphin@intekom.co.za.



How feasible is it to invest overseas?

As the communication barriers around the world erode and the world becomes a global village, many South Africans, in a position to purchase a second home, have begun to look abroad for potential investments. It goes without saying that normal common sense should always prevail : never sign an Offer to Purchase which is in a foreign language ; always double check the title deeds to ensure that there are no special endorsements against the property you are buying; check out that country's policies with regard to General Tax and Capital Gains Tax which may become important when you decide to sell. Having cleared these potential obstacles, you may find the following of use :

AUSTRALIA : has an average house price of AU\$517 111

[R3 470 000,00]; capital growth in housing prices in the main cities has recorded strong gains with Darwin and Melbourne showing house price growth of up to 15.6%. Foreigners buying property in Australia, will in most cases have to be reviewed by the Foreign Investment Board.

USA : has an average housing price of US\$175 100 [R1 322 000,00];

the market, although showing the first signs of recovery since 2005, seems to be less on the increase than the Australian property market and seems to be operating according to surges which are driven very much by tax credit deadlines. Few restrictions to buying here but obtaining finance from USA mortgage lenders will be virtually impossible.

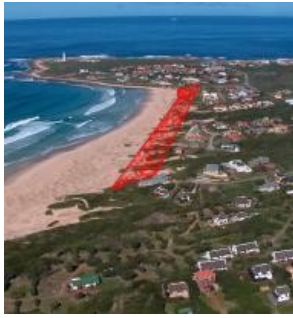
BRITAIN : An average house price here is recorded as 162 116 British Pounds [R1 778 412,00]. The recovery of the property market, although very modest, is at last evident with London recording the best annual rate of increase - 7%. "Despite the volatility of the last few years, the UK remains a place to generate and hold wealth."

CANADA : having turned its back on 2008 when activity in the property market dropped to its lowest in a decade, an average house price now stands at CAN\$ 337 410 [R2 469 841,00]. The property market here is still described as being on a weak footing but the good news is that there are virtually no restrictions to a foreigner buying here. Mortgages of up to 65% of the purchase price are obtainable.

NEW ZEALAND : NZ\$360 000 [R1 926 000,00] is recorded as the average house price in what is described as a market now flattening despite a recorded growth on figures of a year ago. Very few restrictions to foreigners buying property here.

And then just when you thought you knew all there was to know, there is **Gazumping**. This is a very unattractive practice whereby in a number of these countries, your purchase of a property can be undercut even if a

signed Offer to Purchase and a deposit is in place. For a period of about 2 weeks, a competing offer can be made by another buyers and can be accepted by the seller.



The Precious Cape St Francis Coastline?

The big challenge for 2010 is without a doubt to put in place effective measures which can arrest and repair the **advancing damage to the pristine Cape St Francis coastline**. Caused by a combination of changing weather patterns, global warming and human interference, the frontal dunes are encroaching in an inland direction on to private property, on to public open spaces and on to access points to the beach.

Despite a number of in-depth analyses into this problem which have been conducted over the past 20 years by various academic authorities, the Municipality, the official custodian of this precious resource, has remained inactive in providing any methodical plan as to how to manage this problem. The result of this has been a 20 year period in which there has been a series of unco-ordinated attempts by owners to arrest the problem; "blow-outs" have occurred leading to 'run-away' dunes which have closed public access points to the beach and have in many cases removed sea views.

To stress that the problem originates because those front properties were built within the frontal dune system, is old news and something which cannot now be reversed. What is now needed is a comprehensive Dune Management Plan which will set down environmentally acceptable ways with which to deal with these problems. The Kouga Municipality has indicated a willingness to appoint independent consultants to carry out the necessary study on which to base this plan. The fact that there is no environmental officer in place for the whole of the Kouga area is a huge obstacle to co-ordinating this very important process going forward. When one considers that the Kouga area including Jeffreys Bay, St Francis Bay, Oyster Bay and CSF has some of the most pristine coastline in the whole country and that this coastline generates a enormous amount of income via tourism, one realises the urgency of sorting this out!



Have a look at this property!

Considering that we are starting to see the bottoming out of the "buyers market," **you need to take note of this property**. Just listed, at a very market related price of **R1 050 000,00**, this basic 3 bedroom, double garage, single level house [plus 2 outside rooms with bathroom], has all that is necessary for a holiday home but has huge potential to renovate. Within 5 minutes walking of the beach and set on a large level property of 933sqm, this is the kind of property that sharp-eyed investors know will reap benefits down the line. A 'low entry level' property.

For more information on this property visit:

www.debbienicholsonproperties.co.za



It may interest you to know...

- **Are you a 'skimmer?'** Recognised as a very real, problematic and modern phenomenon, 'skimming' refers to the ability to absorb vast amounts of information, without any in-depth analysis, which results in too much information, but not enough knowledge and a knock-on effect that results in people being busier but less productive.
- According to **Peter Gilmour, chairman of Re/MAX**, there are only 3 to 4 months remaining of a true buyer's market. Thereafter residential property is set to enjoy a more stable and regular growth trend as opposed to sudden jumps in value as was seen in the early 2000's. There will more than likely be mild interest rate hikes in 2011 to be followed in 2012/2013 with another rate cutting cycle. Scott Picken, CEO of International Property Solutions, however warns that there is a real danger of a 'double dip' such as the USA is now experiencing.
- **A Home Care Service**, aimed at offering an alternative to elderly CSF residents considering leaving the village to obtain Frail Care, is now a reality. Run by qualified nursing staff, this service will offer long term care, care during convalescence or even care in an emergency situation. The service will involve medical care, liaising with treating doctors and a meal and shopping service. Equipment needed by patients for treatment at home, can also be provided. To find out more about this service, contact Margaret Straub on 0828223442 or Janet Bevan on 0829523952
- **This month a collection of Rugby Greats** were all present at the Cape St Francis Resort for a fund-raising event from which 2 Eastern Cape charities benefitted. Pieter De Villiers, Percy Montgomery, A J Venter, Garth Wright and many others took part in a surfing event as part of The South African Long Boarding Championships. At a fund raising dinner after the event, **R70 000,00 was raised and split between the Eastern Cape Penguin Rehabilitation Organisation and The Iron Man 4 Kidz charity** based in Port Elizabeth.

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