



The way I see it...

All the facts considered, residential property in South Africa is not quite out of the doldrums yet. Although recent rate cuts have provided some relief to those with bonds, the rate cuts are unlikely to jumpstart the property market just yet. Ongoing constrained economic conditions, combined with the increases in electricity and rates, could encourage many would-be investors to cautiously see out the year before making any investment decisions. The irony is that there has never been a better time to pick up bargains. Urgent sellers, distressed sales and many properties to choose from, make this a regular "property investor's smorgasboard."



SOME CAPE ST FRANCIS UPDATES

THE "OFF-COURSE" SEAL reported on in my last newsletter was rescued and returned to the sea. As always in Cape St Francis, there was a handful of amazing residents, willing to get involved. They managed to treat the festering wound on the seal and then move it to Johnson's Pool. Here it delighted it's rescuers by showing visible signs of relief at being back in the sea. The nature of it's fate since then, is unknown.

CAPE ST FRANCIS LIQUOR OUTLET APPLICATION : due to the enormous amount of objections to this application, the process has been significantly delayed. As part of the public participation aspect entrenched in the Liquor Store Application process, objections must be addressed by the applicant and in the event of this not having been adequately done [in the eyes of the Liquor Board], the application can be refused.

THYSPUNT NUCLEAR POWER STATION :Due to the amazing work done by the Thyspunt Alliance, the EIA Report presented by Arcus Gibbs has been shown to be sufficiently inadequate that it will have to be re-done in order to cover the many vital areas which were seemingly dismissed in the original report. The Alliance is sufficiently determined to defeat the whole process [and sufficiently confident in having a water-tight case] that they will challenge this in court if necessary.



ROCKY COAST FARM - PUBLIC MEETING HELD

A much awaited public meeting on the subject of the proposed **Rocky Coast Farm Development Plan**, was held in Cape St Francis in September.

The meeting, conducted by the Environmental Consultants, Hiland and Associates, indicated that the proposed development consists of two separate development nodes measuring in the region of 50 hectares and consisting of 71 plots. One of the nodes is situated fairly far down the Rocky Coast Farm commencing in the area adjacent to the first shack that one comes across when walking. The other node is closer to Cape St Francis but is set back sufficiently that it will not be visible to those CSF property owners in the area when looking towards the sea.

All remaining areas of the Rocky coast Farm not included in the developmental nodes will be re-zoned **POSIII** which gives the areas Nature Reserve status and these areas will be maintained as such. A vital part of the proposed development will be the re-zoning of the 'triangle', that area belonging to the RCF situated on the right hand side of the road leaving Cape St Francis to **POSIII** and the handing over of this area to FOSTER to manage.

Cape St Francis residents will be delighted to know that the existing public walking trails above the rocks and water line on the RCF area , will still be available.

SOME PROPERTY MARKET SNIPPETS



SALES-IN-EXECUTIONS reached an all time high in 2009 with over 30,000 taking place in that year.



THE HOUSE PRICE INDEX has declined for the 3rd successive month and in August registered at a figure of 7.2%.

FNB and ABSA economists agree that it is likely to taper off further towards the end of the year and is unlikely to exit from single digit figures during 2011.

DEEDS OFFICE TRANSFERS reached an all time high in 2007 with an average of 35,000 transfer per month taking place. Since then the highest figure recorded was 20,000 transfers taking place in October 2009.

BOND FINANCE remains hard to secure with some claims that only 15% of those applying, actually achieve approved bond finance. Banks have significantly adjusted the "loan-to-value" ratio on which they operate meaning that deposits ranging from 10% to 30% of the purchase price is the rule of the day. Lending criteria remain stringent with entrepreneurs, the self-employed and contract workers being viewed as more risky than those who can produce a measurable history of salary slips.



HAVE A LOOK AT THIS PROPERTY!

JUST LISTED AT A VERY COMPETITIVE PRICE, this undeveloped property measures 1189sqm and is situated no more than 150m from the beach. A sloping plot with definite sea view potential, this central Cape St Francis property is worth considering.

LISTED PRICE R650 000,00



For more information on this property visit:

www.debbienicholsonproperties.co.za



IT MAY INTEREST YOU TO KNOW

The demand for rental homes or the upcoming December January period is outstripping the supply of available properties. Rates per day vary from R900 to R3500+ depending on the position, amount of accommodation provided and the quality of facilities available in the house. The most sought after period is the 22nd December 2010 to the 4th January 2011 and the average period required is 10 to 12 days. If you have a home and would consider renting, please contact me asap so that I can let you know what's in it for you.

The critical water shortage in Cape St Francis resulting from the extremely low Churchill Dam level is continuing. The seriousness of this problem cannot be underestimated when one considers the huge influx of holiday makers to the village in less than 10 weeks.

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