

Market report 2016/ 2017

The Hoedspruit Wildlife Estate has seen phenomenal growth over the past 2 years.

It still beats all the other estates in terms of sales volumes with 79 registered sales over the past 9 months.

A total of **42 houses sold**, as well as 3 half-builds and **34 undeveloped stands**. Of these houses, 14 were resales of individual owner-designed homes and 6 were spec houses.

The other homes were of the 4, 6 and 8 sleeper lodge-type homes, originally built by the developer of the Hoedspruit Wildlife Estate.

Let's take a closer look how these houses have performed by comparing their **average sales price** to the previous year.

7 x 8-sleeper @ R 1,6 mill (R 1,47 mill) ↑ by 8,8 %
10 x 6-sleeper @ R 1,03 mill (R 962 000) ↑ by 7,1 %
5 x 4-sleeper @ R 960 000 (R 844 000) ↑ by 13,7 %

Houses built by speculators sold at an average of R 2,33 million and other resales sold at an average of R 2,28 million. The highest sales price achieved for a newly built home was R 3,1 million.

Prices for stands on the estate have now reached an average of R 348 000 with prices in the more private section of the estate or off the main road markedly fetching above R 370 000. Stands are hard to come by at present and often get sold before being advertised in the market place. In a recent property transaction, a stand on Rotsvy sold at R 370 000 while historically stands on Rotsvy sold at around R 250 000. This is the highest price achieved on Rotsvy since 2006 when the estate was launched to the public!

The famous question to ask is what **stands on the greenbelt are selling for?** The average sales price was **R 599 000** taken from 5 sales. The peak figure being R 800 000 and the lowest being R 490 000. In 2016 the average sales price recorded was R 440 000.

In closing, values on vacant stands have appreciated by 8.75 % while values of greenbelt stands have risen by 36 %. The lodge type properties originally introduced by the developer taken together show an average appreciation of 9,8 %.



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