



## Market report for Raptors' View Wildlife Estate

### Sales statistics from your leading real estate agent Engel & Völkers Hoedspruit

Whether you are buying or selling property you will do well by informing yourself about sales activities in the area. Our detailed market report for Raptors View Wildlife Estate reflects on the last quarter of 2016 and the first 2 quarters of 2017.

**Average sales prices for vacant stands** have depreciated slightly from R 460 000 to **R 450 000** but the price bracket for vacant stands has widened considerably. The lowest priced stand currently on the market for resale is R 350 000 and the highest priced stand is being marketed at R 1,5 million. As these stands are all 1 ha in size one must believe that the price span is attributed to most desired positions which are river stands and stands with good privacy and mountain views. These stands are indeed hard to come by and the number of stands available for resale in general have dwindled over the past 9 months, with fewer than 20 stands on the market for resale right now, while another 50 stands remain undeveloped.

**Who is buying?** Interestingly enough, we have more national clients purchasing on Raptor's View this year, with some of them being local purchasers. 3 stands for example were

bought by local construction companies who have successfully done speculative building on the estate in the past.

Looking at **house sales** there have been 11 registered sales over the past 9 months. Of the houses sold 3 were spec houses and the others were older builds, between 5 – 10 years old.

A total of 230 houses have been completed on the estate and there are currently **9 houses under construction**, 3 of them are spec houses which will be completed during the course of this year. On the resale side, there are currently 25 houses in the market ranging from R 1,4 million to R 6,8 million.

Average **house prices** of houses sold have taken a leap from just over R 2 million to an **average of R 2,43 million**. Houses selling within reasonable time (3 - 9 months) are mostly 3 bedroomed homes while larger homes take extended marketing periods before they sell.

Should you wish to receive previous market reports please feel free to contact us.

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