



## Market Overview: Hoedspruit Wildlife Estate

Our office has compiled a comprehensive report on sales figures for 2014 for Hoedspruit Wildlife Estate.

The Hoedspruit Wildlife Estate is on an upward trend in popularity. The 700 ha estate offers 478 full title stands at a size of approximately 5000 m<sup>2</sup> per stand. For the first quarter of 2014 a total of 27 sales have already been registered in the Deeds Office. Of these sales 19 properties were stands which have been re-sales and the remaining 7 sales were houses.

The highest sales price achieved for a stand was R 400 000 and the lowest price was R 150 000. In 2013 purchasers were still able to buy the last of the developers stock at prices between R 120 000 – 150 000 per stand. Now that these stands have all been sold off, market prices are slowly recovering and seller's start to enjoy this positive trend. Location is playing a major role in the re-sale of stands on the estate. In general it can be said that stands along the main road (Rotsvy) are still selling below R 200 000 whereas stands that are situated on the so called greenbelt, where the dams and game drive routes have been established, are selling around the R 300 000 mark.

These figures are reconfirmed when looking at the stands currently listed with Engel & Völkers. The lowest price currently available is a stand on Rotsvy Road for R 200 000 and the highest listing price is a stand on Wag'n Bietjie for R 450 000.

Looking at the re-sales of houses 2014 saw 8 sales so far of which most houses have been of the 4, 6 and 8 sleeper lodge type, originally built for the holiday and short term rental market.

Here are the average listing prices for these lodges:

- Average listing prices for the 4 sleeper units are around R 1 million
- Average listing prices for the 6 sleeper lodges are R 1,275 million.
- Average listing prices for the 8 sleeper lodges are R 1,78 million.

These figures are not “selling prices” and a revue of sales shows that units sold have been about R 200 000 lower than above figures. Location and condition of these lodges will again play a role in the sales price achieved.

On a very positive note a total of 205 houses have been completed on Hoedspruit Wildlife Estate so far and a further 28 houses are currently under construction.

The newly appointed estate manager Robert Fordyce confirmed that sales have gone up in the last quarter. The year 2013 saw 78 properties change owner with some of these sales still falling within the developers stock. So with 27 sales registered already for the first quarter of 2014 there is a clear positive growth in sales.

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