

TIME TO SELL? Or BUY?

“Potential sellers who are holding out for much better prices, will eventually be disappointed for two reasons.”

Lanice Steward, managing director of Anne Porter Knight Frank (APKF), says although house prices are indeed showing good signs of recovery, buying and selling in the same market levels the playing field.

“I’m finding that some clients want to hang back about putting their properties up for sale in the belief that, if they wait another six to 12 months, they will get a far better price.”

“While there is some truth in that idea, it should always be borne in mind that if you are selling to buy another home, the new property will almost inevitably also have increased in value. And if you are planning to upgrade, the gap between the price you get and what you will have to pay will in fact be bigger as conditions improve.”

For these reasons, said Steward, it is not advisable to delay the transaction.

“Sell now if you intend to re-buy in the same market has always been sound advice,” she said.

Steward says this also applies to retirement properties as units in retirement villages are often in short supply.

“I know of several couples who, having delayed their decision to move for a long time, are now on lists that could involve a five or six year wait before they actually gain admission.”

“The second reason is that the real growth has already occurred”.

Jacques du Toit, property economist at Absa, says the SA property market has seen strong price growth in the first half of 2010 and this growth is likely to taper off in the second part of the year.

“However, prices will probably rise by a fairly robust 10,5% during the course of 2010.”

He says the small segment of the housing market has recorded the biggest price rise, largely because affordability came under pressure in the second half of 2009 and into 2010.

In a previous statement on possible house price rises at the Cape, Steward said that she expects the increase to be in the region of 6% to 8% this year, i.e. ahead of the inflation rate for the first time in three years. – **Eugene Brink**”

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SURVIVING TEENAGERS

Few rich men own their property; the property owns them. ~Robert Ingersoll, speech, New York, 29 October 1896

Intellectual property has the shelf life of a banana. ~Bill Gates

"I just realised that while children are dogs -- loyal and affectionate -- teenagers are cats. It's so easy to be a dog owner. You feed it, train it, boss it around. It puts its head on your knees and gazes at you as if you were a Rembrandt painting. It bounds indoors with enthusiasm when you call it. Then around age 13 your adorable little puppy turns into a big old cat. When you tell it to come inside it looks amazed, as if wondering who died and made you emperor. Instead of dogging your footsteps, it disappears. You won't see it again until it gets hungry -- then it pauses on its sprint through the kitchen to turn up its nose up at whatever you're serving. When you reach out to ruffle its head, in that old affectionate gesture, it twists away from you, then

gives you a blank stare as if trying to remember where it has seen you before. You, not realising that the dog is now a cat, think something must be desperately wrong with it. It seems so antisocial, so distant, sort of depressed. It won't go on family outings. Since you're the one who raised it, taught it to fetch and stay and sit on command, you assume that you did something wrong. Flooded with guilt and fear, you redouble your efforts to make your pet behave. Only now you're dealing with a cat, so everything that worked before now produces the opposite of the desired result. Call it, and it runs away. Tell it to sit, and it jumps the counter. The more you go toward it wringing your hands, the more it moves away.

Instead of continuing to act like a dog owner, you have to learn to behave like a cat owner. Put a dish of food near the door, and let it come to you. But remember that a cat needs your help and affection too. Sit still and it will come, seeking the warm, comfortable lap it has not entirely forgotten. Be there to open the door for it. One day, your grown up child will walk into the kitchen, give you a big kiss and say, "You've been on your feet all day. Let me get those dishes for you.

"Then you will realise your cat is a dog again."

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