



PropertyNews

propertynews.com.na | 13 June 2019 | Issue 432: Building & Renovation



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NOTE FROM THE EDITOR

There is a widely held perception that property sales slow over the Winter period along with reservations at rooftop bars and sunset cruises.

But, while certain industries are season dependent, the property market is not one of them.

Visit our website blog for the complete article.

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NEXT PUBLICATION:

Issue 433 | 27 June 2019
Building & Renovation

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www.wkh-law.com



REDUCED PRICE!

AVIS

N\$ 1 600 000 EXCL COST

Townhouse. Well maintained property offering 3 bedrooms, 2 bathrooms, open plan living dining area, kitchen, small courtyard and single garage.

Marie 081 128 4281



EISENHEIM

N\$ 2 900 000 EXCL COST

Freestanding family home with 3 beds, 2 baths, kitchen with pantry. Big living area with entrance foyer. Steop with BBQ & garden. 3 Garages. Bachelor flat with own entrance. Marie 081 128 4281



LUDWIGSDORF

N\$ 1 650 000 CC

Well established complex. 3 Bedroom townhouse, 2 bathrooms, open plan living area and kitchen, garage and parking . communal pool. Great value. Johnny 081 124 8589



OLYMPIA

N\$ 3 500 000 NEG

Large spacious townhouse (Sec Title) in sought after complex. 3 beds, lounge with b/i display unit & camino, 2½ baths, big dbl garage & storeroom. Patio with braai, synthetic grass. Denis 081 124 4581



NORTHERN INDUSTRIAL

N\$ 5 100 000 CC

Warehouse/retail showroom 520m², half ground floor and half upper floor. Well situated on corner erf with own parking. Denis 081 124 4581



LUDWIGSDORF

N\$ 3 500 000

Perfect start-up home featuring 3 Beds, 2 baths, kitchen with appliances, lounge & breakfast nook. Lapa with BBQ, pool. Laundry & Outside room. Dbl garage & dbl carport. Located in quiet street & all on 1 level. Lourinda 081 252 6296



CBD

N\$ 1 200 000

1990 South Freedom Plaza. Within walking distance of all amenities. Well maintained unit offers 1 bed, 1 bath, kitchen with o/p lounge. Tenant in place with good rental income. Lourinda 081 252 6296



KATATURA

N\$ 4 700 000 EXCL COST

Vacant land for sale.
Erf size - 4800m².
Density 1:100
No services
Lourinda 081 252 6296



AVIS

N\$ 2 200 000 CC

Townhouse for sale. Corner unit offering 3 spacious bedrooms and 2 bathrooms, o/p kitchen, living area, built-in fridge, interlocked courtyard, single automated garage. Marie 081 128 4281



PIONEERSPARK N\$ 3 853 000



NEW
RELEASE

This big family home offers 4 beds, 3 baths, dressing room, study, big farmstyle kitchen, sep laundry/scullery, big living areas, pool, outside braai, double garage, 4 carports, big established garden.

LUDWIGSDORF N\$ 4 875 000 CC



VIEWS & 1350m² erf! 4 beds, 3 baths with a study. Kitchen, dining room, lounge with fireplace & TV room. Big laundry. Inside BBQ & ent area with outside pool. 3 x garages, carport, inside parking & storeroom. Established garden.

LUXURY HILL N\$ 4 380 000



GOLDEN OLDIE WITH A STUNNING VIEW! 5 beds, 3 baths, 2 studies, kitchen with sep scullery, dining room, lounge with fireplace, TV room, pool with pool room, 1 bedroom flat and 4 garages!

OLYMPIA N\$ 3 500 000 CC



Just move into this beautiful and neat 3 bedroom, 2 bathroom, corner unit with o/p plan kitchen and living areas, sep scullery/laundry, outside patio and BBQ, and double garage.

ELISENHEIM N\$ 2 700 000



VIEWS VIEWS!! Just move into this well maintained, modern 3 beds, 2 baths, freestanding home with o/p kitchen and pantry, living area, outside patio & BBQ, neat garden and 2 garages.

ELISENHEIM N\$ 2 500 000



BRAND NEW! 3 bedroom, 2 bathroom house, modern kitchen, open plan living/lounge, inside braai that walks out to a wooden deck. Tandem garage.

ELISENHEIM N\$ 1 490 000



Ridge View. BRAND NEW! 3 bedroom, 2 bathroom units with private gardens, outside BBQ, single garage.

OFFICES CLOSE TO MAERUA MALL



TO LET

142 & 58 m² new modern offices to let @ N\$185/m², each with own kitchen and bathroom, and parkings. **Available immediately.**

MAERUA MALL N\$ 20 000 PM



TO LET

169 m² Prime office space. Opposite food court. Price excl VAT, water and electricity. **Available immediately.**

ELISENHEIM N\$ 19 000 PM



TO LET

VIEWS, SPACE AND SECURITY!! 3 Beds, 2 baths, modern kitchen with separate scullery, spacious open plan living areas, big stoep, 4 garages. **Available immediately.**

FINKENSTEIN MANOR N\$ 12 000 PM



TO LET

Brand new and secure for the above 50's. 3 beds, 2 baths, open plan kitchen living room and inside braai, private garden and double garage. **Available immediately.**

LUDWIGSDORF N\$ 12 500 PM



TO LET

Newly renovated @ spacious 3 bed, 2 bath corner unit, o/p kitchen and living area. Outside patio, garden, double garage and extra parking. **NO PETS. Available immediately.**

Marion Wolf 081 245 2390
 Anita Dames 081 124 6666
 Dinette Venter 081 124 6732
 Muggie Loftie-Eaton 081 129 4121
 Lourette Liebenberg 081 124 5868
 Hillie Petrus 081 128 6783
 Stefanie Dames 081 380 9900
 Tatjana Rapp 081 564 4373
 Angela Ochorus 081 312 0546



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OLYMPIA - N\$ 3 750 000

IMMACULATE
CONDITION

Perfect for big family! 4 Beds, 2 baths, kitchen with scullery, spacious living areas, BBQ, pool, bachelor flat, dbl garage, carports, ample parking & easy care garden. Marion 081 245 2390



PIONIERSPARK - N\$ 3 600 000

SIX
BEDROOMS!

Fabulous family home. Sturdy, beautiful & extremely neat. Spacious 6 bedroom home plus stunning self-contained flat with own entrance. Erf: 1289m². U/roof: 389m². Marion 081 245 2390



OLYMPIA - N\$ 2 200 000

ALL ON ONE
LEVEL

Townhouse in child & pet friendly complex. 3 Beds, 2 baths, modern kitchen, o/p lounge/dining with fireplace, a/c, braai, garden, 1 garage, carport, playground. Marion 081 245 2390



AVIS - N\$ 1 245 000

One-level townhouse with 2 bed, 1 full bath, spacious lounge/dining/kitchen with extra high ceiling, front & back garden plus communal carport for 2 vehicles. Marion 081 245 2390



OLYMPIA - N\$ 5 600 000 CC

OFFERS
WELCOME!

Erf: 1939m². 3 beds, 2 baths, huge lounge, kitchen, scullery, storeroom, laundry room. PLUS 2 flats & huge workshop. Lots of parking space. Storage room. Tatjana 081 564 4373



SOUTH OF WHK - N\$ 4 500 000 PTY

URGENT
SALE!

1 hectare plot in tranquil setting with 4 spacious beds and 3 en-suites. Big garden, heated pool, jungle gym and trampoline. High boundary walls, fencing & borehole. Tatjana 081 564 4373



PIONIERSPARK - N\$ 3 835 000

FAMILY
PARADISE!

4 Beds, 3 baths, study, spacious o/p living & ent areas. Domestic quarters, huge garages plus hobby area, jungle gym, bird cage, cricket pitch; erf of 1337m²! Lourette 081 124 5868



KLEINE KUPPE - N\$ 3 760 000

Freestanding modern home with 3 spacious beds, 2 baths, study nook, o/p living, dining, tv, big separate indoor ent, BBQ, bar area, boma; dbl garages plus ample parking; erf size 437m². Lourette 081 124 5868



AVIS - N\$ 1 790 000 INCL COST

BEST
PRICE!

Well maintained dbl storey t/house, spacious o/p living area, guest loo, 3 Beds, 2 baths, BIG master bed, ample fitted cupboards, garage, carport; great security. Excellent Value. Lourette 081 124 5868



ELISENHEIM - N\$ 2 615 000

Spacious interiors, 3 beds, 2 baths, kitchen with scullery. Spacious dining- and living area. Large Veranda wit BBQ. Outside toilet. Jungle gym. Artificial grass. Remote control gate. Dbl Garage. Erf 608m². Anita 081 124 6666



ELISENHEIM - N\$ 2 200 000

FAR BELOW
VALUATION

O/p lounge, kitchen & dining room, fire place and a loft. 3 Bedrooms, 2 bathrooms, pantry and 3 garages. Veranda with BBQ. 3 x Water tanks. Airconditioning. Alarm. Erf 492m². Anita 081 124 6666



ELISENHEIM - N\$ 1 880 000

2 Large bedrooms with 2 bathrooms. Foundation already in place for the 3rd bedroom. Many cupboards and an o/p living- & dining area, Single garage. Veranda with BBQ. Spacious erf 520m². Pool. Anita 081 124 6666



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EROS - N\$ 4 999 999 - PRICE REDUCED FURTHER!



PRICE REDUCED!



EXCLUSIVE SOLE MANDATE

4 Bedrooms | 3 Bathrooms | 2 Garages | 2 Carports
UPMARKET BRAND NEW - RENOVATIONS WERE DONE 3 YEARS AGO

- Stunning interior decor; Home automation system
- Elegant pond at entrance of home; Dbl storey & pet friendly
- Open plan modern kitchen with scullery
- Open plan living area and dining with fire place
- Veranda with BBQ; U/roof 416m² and Erf size +/- 1074m²
- An office with view/ Study and main with walk-in closet

AVIS - N\$ 2.499 999 MIL CC



REDUCED PRICE!
SOLE MANDATE

3 Beds | 3 Baths | 2 Garages
Brandburg Complex - Built 4 years ago

- Study; dbl storey pet friendly complex
- O/p modern kitchen with scullery
- Veranda with braai; Guest toilet

AVIS - N\$ 2.14 MIL (NEG)



SOLD

4 Beds | 3 Baths | 1 Garage | 1 Carport
Klein Hamburg Complex

- Pet friendly, garden with lapa
- Ideal for entertaining guests
- Spacious living area & o/p kitchen

AVIS - N\$ 2.033 MIL CC



REDUCED PRICE!
SOLE MANDATE

3 Beds | 2 Baths | 2 Garages
St Michaels - Dbl Storey Townhouse

- O/p kitchen; courtyard with garden
- Braai area; guest loo; balcony with views
- Levies N\$3100; Rental income N\$12,000



PROPERTY EXPO

Association of Estate Agents NAMIBIA

26 & 27 July 2019

SKW Sports Grounds in Olympia from 9 am till 5 pm

- Come and meet your role players in the property industry
- Exhibitions includes estate agents, attorneys, valuator, developers, etc.
- Keynote speakers:
Michael Jackson and Amanda Cuba
- Training theatre:
Friday and Saturday 08:30 - 16:00,
valuable information sessions for
estate agents and the public
- Networking
- Lucky draw for Hot Air Balloon
competition.
- Fun activities for kids, jumping castle
and hot air balloon tethered.

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players in the industry!

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Children 12 - 18	N\$ 20
Pensioners	FREE

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OLYMPIA - N\$ 3 495 000 CC



FANTASTIC VALUE!

SPACIOUS townhouse on one level. 3 spacious beds, 2 baths, o/p living area with fireplace, spacious kitchen with scullery, dbl garage with store room, covered patio with bbq, garden.

PIONIERSPARK - N\$ 860 000



Spacious ground floor apartment with 1 spacious bedroom, o/p living area with kitchen, bathroom, courtyard, shaded carport, 24 hrs guard access control. Fantastic unit!

PIONIERSPARK N\$ 3 620 000 CC



PRICE REDUCED

Modern & well located! 3 Beds, 2 baths, o/p living area, kitchen, scullery, indoor ent with BBQ, dbl garage, watercooler, pool. Plus 2 bed flat with own entrance. MUST VIEW!

AVIS - N\$ 1 550 000



SOLE MANDATE

Stunner modernised townhouse on offer. 2 beds (main with a/c), 1 full bath, o/p lounge/dining with a/c, stunner kitchen with gas hob, spacious courtyard with wooden deck and BBQ, dbl carport, alarm, well secured, this is a stunner unit!

CBD/WHK NORTH - N\$ 1 400 000



SOLE MANDATE

Modern townhouses on offer. Unit size 74m². 2 beds, 1 bath, sep loo, o/p living area with kitchen & lounge, garden area, shaded carport, easy access.

KLEINE KUPPE N\$ 3 295 000



Absolute value! This house offers it all. 3 Beds, 2 baths, lounge/dining with fireplace, kitchen, scullery, pantry, indoor bbq, deck with amazing views and coal stove, store room, pool, solar geyser, well secured, water cooler.



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Klein Windhoek



PIONIERSPARK - N\$ 3 840 000 EXCL TRANSFER FEES



PRICE REDUCED!

Beautiful family home on large erf!! Situated close to shopping centre and consist of 3 Spacious bedrooms, 2 bathrooms, en-suite guest room, study, lovely kitchen, scullery/laundry, lounge/dining area, enclosed patio with braai, double garage plus carports, DGs and swimming pool. Good security!



OLYMPIA - N\$ 3.5 MIL CC



Secure Corner unit on one level with private entrance! 3 beds, 2 baths, lounge, patio with BBQ and dbl garage. Ample parking and lovely garden.

KLEINE KUPPE - N\$ 2.495 MIL CC



SOLE MANDATE

Lock up & Go!! Neat 2 bedroom, 2 bathroom unit on one level. Lots of BICs, garage with closed carport, braai, lapa and lovely garden!

KLEIN WINDHOEK - N\$ 6.99 MIL CC



Sought after complex!! Modern finishes, stunning views! 3 En-suite beds, study, dbl garage, o/p kitchen with scullery, lounge / dining area, patio, pool and BBQ.

EISENHEIM - N\$ 1.095 MIL



SOLE MANDATE

Bargain! Below valuation! Ground floor unit with paved courtyard in pet friendly complex! 2 Beds, 2 baths, o/p kitchen, dining and living area. Shaded parking.



Gretha Dos Santos

grethads@afol.com.na | 081 284 3180

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NEW RELEASE!

KLEIN WINDHOEK

Gretha N\$ 3.925 mil PTY
Immaculate! 3 Beds, 3 baths, guest loo, kitchen with granite tops & scullery, living areas, TV room, patio & BBQ, private deck, dbl garage, carport & lots of parking.

ONLY 3 UNITS IN COMPLEX!

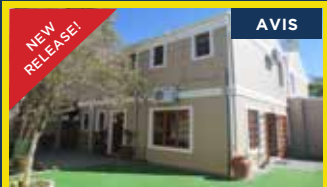


URGENT SALE!

EROS

Gretha N\$ 3.450 mil
Erf: 1335m². 5 Bedrooms, 3 bathrooms, study, TV room, lounge & dining room with f/place, kitchen & scullery, double garage, big pool, lots of trees.

MAKE AN OFFER!



NEW RELEASE!

AVIS

Gretha N\$ 1.950 mil
Immaculate townhouse! 3 beds, 2 baths, new kitchen, large living area, 1 garage, 1 carport, 2 parkings, large dog friendly garden, lapa with BBQ. JUST MOVE IN!



PRICE REDUCED!

EROS

Gretha N\$ 3.995 mil
Erf 1223m². 3 Beds, 2 baths, large designer kitchen, lounge & dining area with f/place, BBQ, guest room & bath, big pool & lapa, LOVELY garden, garage & dbl carports.

SUPER NEAT!



URGENT SALE!

LUDWIGSDORF

Gretha N\$ 3.995 mil CC
4 Beds, 2 Baths, big study, living area opens to deck with unbeatable view, kitchen & scullery, pool & lapa, dbl garage & LOTS of parking PLUS 1 bed flat AND bachelors flat.

MAKE AN OFFER!



PRICE REDUCED DRASTICALLY!

KLEINE KUPPE

Gretha N\$ 4.690 mil CC
Exquisite! 4 beds, 4 baths, fitted study, w/i safe, TV room, balcony with views, large living areas, gas & wood BBQ, designer kitchen & scullery, dbl garage & carport.



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AUASBLICK - N\$ 4 850 000 INCL COST



ON SHOW!
Sat 15 June
11:00 to 13:00

BELOW VALUATION

5 Beds, 4 baths, 2 guest toilets. Study. 2 Lounges, one on each level, plus 2 outside BBQ entertainment areas, outside storeroom, 3 garages, plus carport and 2nd entrance. Pool & kids playground all on erf of 736m².

PIONIERSPARK - N\$ 3 890 000 INCL COST



FULLY RENOVATED

Neat property on 1126m² erf. 3 Beds, 2 baths & study. Stunning kitchen and o/p lounge and dining area PLUS spacious 1 bed flat. Dbl garage plus dbl carport. Pre approved buyers with serious offers will be considered.

SUIDERHOF - N\$ 4 200 000 INCL COST



Modern offices on 953m² erf. Lots of parking. Very neat. Open plan desks inside plus reception area and small boardroom. Kitchen and toilet. Server room.

KLEINE KUPPE - N\$ 3 480 000



BELOW VALUATION

Stunning home and really spacious. 4 Beds (main with w/i closet & study), 3 baths and guest toilet. Huge kitchen with scullery, pantry and laundry. Dining area. Aircons in bedrooms & lounge. BBQ, garden and pool. Dbl garage.

WHK COUNTRY CLUB - N\$ 4.8 MIL CC



SOLE RENOVATED

Freestanding corner house. 5 Beds, 4 baths & guest toilet. Study. Modern o/p lounge & kitchen with scullery. Dining area. Indoor BBQ & pool. Dbl garage. Good, corporate tenant in place until December 2019 at N\$ 35 000 pm.

PIONIERSPARK - N\$ 2 770 000 CC



Modern home on 500m² erf. 4 Bedrooms, 2 full baths, o/p kitchen & lounge. Entertainment area sep from the house. Dbl garage plus single carport. Extra parking. Neat property in a good location.



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 **Bank Windhoek**



AVIS N\$ 1 850 000



On one level! Neat & spacious 3 bed townhouse in well managed complex with 2 baths, spacious o/p kitchen/lounge/dining room, single remote garage, small garden and drying yard. Sigi 081 127 8580

KLEIN WINDHOEK N\$ 1 400 000



Neat 3 bedroom townhouse in small well maintained complex, with 3 bedrooms, 2 bathrooms, o/p living area, guest toilet, single garage. Sigi 081 127 8580

PIONIERSPARK N\$ 3 250 000



Neat & spacious family home with 3 beds, 2 baths, study, o/p living area, kitchen, lapa, pool, DQs, 1 bed flat, 2 garages, beautiful garden on large erf and close to all amenities. Poena 081 298 3431

EROS PARK N\$ 3 600 000 CC



Large family home with 4 beds, 3 baths, dining room, lounge, ent room with built-in BBQ, pool, double garage, carport, and a large erf with beautiful view. Offers welcome! Sigi 081 127 8580

KLEIN WINDHOEK N\$ 19 000 PM



Dbl storey free standing townhouse (only 5 units in complex) with 4 beds (2 en-suite), additional bathroom and guest toilet. Dbl volume o/p kitchen/living areas, sep scullery/laundry, veranda with built-in BBQ. Dbl garage. Alarm. Aircons in all bedrooms & living areas. Sigi 081 127 8580

KLEIN WINDHOEK P.O.R.



Calling all developers! Vacant erf measuring 4451m² General Residential Zoning with a bulk of 1/150. Architectural drawings available. Sigi 081 127 8580



Shawne van der Merwe
081 255 9993
shawne@yellowprop.com



Leaticia Coetzee
081 260 5800
leaticia@yellowprop.com

AVIS - N\$ 1.73 MIL CC



3 beds, 2 baths dbl storey Townhouse with o/p kitchen, living area. Guest toilet and single garage. Courtyard. Ample parking. Pet friendly. Safe & secure complex. **Leaticia**

SWAKOPMUND - N\$ 1.8 MIL



Newly renovated 3 bed, 2 bath home with o/p kitchen (BIC), dining & living area. BBQ, laundry room. Dbl garage. Spacious yard, alarm & ent area with balcony. Close to beach. **Leaticia**

CBD WHK - N\$ 1.45 MIL CC



Well maintained 2 bed (mes), 2 bath, one level modern apartment with o/p kitchen (BIC) & living area. Spacious courtyard. Store room. Basement parking. **Leaticia**

ELISENHEIM - N\$ 1.15 MIL



Cosy 2 bed (BIC), 1 full bath ground floor one level modern townhouse with o/p kitchen (BIC), living area. Courtyard. Own entrance with parking. Pet friendly. **Shawne**

AVIS - N\$ 2.5 MIL CC



Modern 3 bed, 2 bath dbl storey townhouse. O/p kitchen, scullery, dining area, living area. Dbl garage. Courtyard with BBQ. Ample guest parking. Pet friendly. Secure complex. **Shawne**

OLYMPIA - N\$ 6.6 MIL



5 Beds, 3 baths, kitchen, laundry, dining area, 2 living rooms, study, 2 ent areas with BBQ. Extra: 6 Offices, 2 baths, kitchenette. Pool. 2 Garages, 7 carports. Top security. **Shawne**



KLEINE KUPPE - N\$ 1.875 MIL



Corner Unit. Unit size 134m².
ALSO TO RENT: N\$10 500pm (W&E excluded)



KLEINE KUPPE - N\$ 2.5 MIL



CC Registered.
Price negotiable.



AVIS - N\$ 4.8 MIL NEGOTIABLE



Erf size 1476m². CC Registered. Laundry house.
Separate 1 bedroom flat. Storage room.



AUASBLICK - N\$ 1.3 MIL



Urgent Sale! Offers Welcome.
Price Reduced. Unit size 67m².



ELISENHEIM - N\$ 1.3 MIL



Corner unit on ground floor.
All on one level.



CITY JUNCTION - N\$ 860 000



Price Reduced!
Bachelor Unit.



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WHK NORTH - N\$ 2.7 MIL



PRIME BUSINESS AREA. Freestanding house offering 3 beds, 2 baths, 2 living areas, dining room, dbl automated garage, garden.
Call Rianeke. Web Ref: 1250531

PIONIERSPARK - N\$ 3.6 MIL



GUEST HOUSE POTENTIAL. Freestanding home plus 1-bed flat. O/p living room, kitchen with scullery & pantry, office, 6 beds, 4 baths & garden. Call Sandra. Web Ref: 1276306

OLYMPIA - N\$ 4.5 MIL



SWK WATERFRONT - N\$ 3.9 MIL



READY FOR THE DECEMBER HOLIDAY. Beach-front unit, fully furnished. Offers 3 beds, 2 baths, out- and indoor BBQ. Unique high-end furniture. Call Rianeke. Web Ref: 1263937

CBD MERENSKY TOWER - P.O.R.



GREAT LOCATION FOR AIR BnB. 1 & 2-bed units in secure & modern setting. Ideal for young professionals. All units with current tenancy in place. Call Rianeke. Web Ref: 257161



IDEAL FOR THE EXTENDED FAMILY! This gorgeous family home offers lots of practical living space. It is ideal for the family with teenage children and a live-in granny. 4 beds, each with own bath, several living areas, outdoor ent area with pool, dbl garage, laundry room, servants WC/shower. Recently renovated and neat as a pin, with a groomed water-wise garden. Call Sandra. Web Ref: 1271259



JEDIDJA Kleine Kuppe

- 1 BED From **NS6,800 pm**
 - 2 BED From **NS7,500 pm**
 - 3 BED From **NS11,500 pm**
- Incl. NS200-NS350 water

Upmarket units in security complex. Modern open-plan design with scenic balcony. Dedicated covered parking and elevator access to all floors. Shaded play park for kids. Opposite Windhoek Gymnasium School, near the Grove Mall.



WESTLANE Pionierspark Ext 1

From **NS7,990 pm**

Incl. NS300 water

Practical 2 bed apartment on first or second floor, in family friendly security complex. Open-plan design with private balcony, solar geyser and dedicated basement parking. Complex features an interactive children's playground, basketball court and quiet park. Next to Westlane Shopping Centre, 10min drive to UNAM.



LE MONT Avis

NS13,400 pm

Incl. NS250 water

Stylish 2 bed, 2 bath duplex unit in family friendly complex. Stylish kitchen with granite countertops. Spacious open-plan living area with freeflowing access to courtyard, featuring a covered patio and built-in braai. AC and house alarm. Double garage. Walk to Avis dam, 5 min drive to St Paul's Private School and many nearby restaurants.

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SCAN QR code



namibia property rentals



ST MICHAEL PARK Avis

NS14,950 pm

Incl. NS250 water

Modern 3 bed, 2 bath townhouse in family friendly complex. Open-plan with generous livingroom, modern kitchen and separate scullery, AC and house alarm. Covered patio with built-in braai, double garage and additional parking in front of unit. 24-Hour security complex. Walk to Avis dam, enroute to Hosea Kutako International Airport.



MONTE PIANA Windhoek Central

NS10,500 pm

Incl. NS250 water

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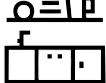


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300 m²

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LUDWIGSDORF - N\$ 2 920 000



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PIONIERSPARK - N\$ 1.4 MIL CC



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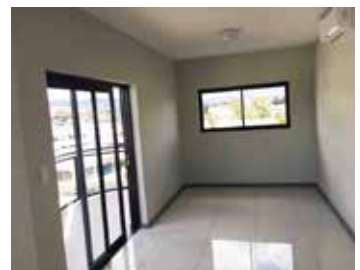
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how can we help you?



FNB Residential Property Report

March 2019

Key Highlights

- House Price Index down to -1.0% y/y
- Volume index continues to decelerate – recorded at 31.6% y/y at end of March
- Coastal property prices enter positive territory for the first time in 5 quarters
- Transaction volumes in the North remain robust
- National average property prices at N\$1.1 million

Regional snapshots

South:	N\$896 000	(+14.5%)
North:	N\$919 000	(+4.6%)
Coast:	N\$ 1 036 000	(-4.0%)
Central:	N\$ 1 332 000	(-3.6%)

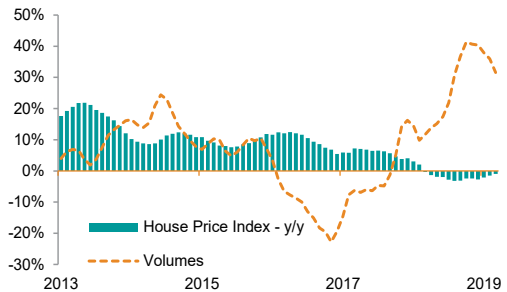
FNB Housing Segments

Small	: N\$0.5mn to N\$1.5mn
Medium	: N\$1.5mn to N\$3.4mn
Large	: N\$3.4mn to N\$6.5mn
Luxury	: N\$6.5mn and higher



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Figure 1: FNB House Price Index (Prices and Volumes)

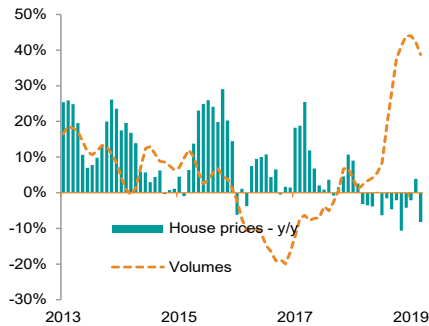


Annual property prices growth remains subdued

Since contracting for the first time in 2018 since 1996, the first quarter of 2019 saw residential property prices continuing the same trend. The FNB House Price Index recorded a contraction of 1.0% at the end of March 2019 compared to a contraction of 0.3% over the same period last year. The contraction is driven by significant Central price decreases. Overall, the property market remains lacklustre, as the price index continues to hover in a negative territory. We attribute this to the prevailing recessionary environment, which has kept demand muted subsequently lowering prices. Meanwhile, the volume index has improved significantly to 31.6% y/y compared to 11.7% y/y over the same period last year. Ordinarily, negative property price growth translates to shifts in housing market dynamics as the trend bodes favourably for buyers. Furthermore, the landings of property following the completion of several mass housing projects across the country have contributed to increased transaction volumes.

Transactions remain concentrated in the small housing segment where transaction volumes have picked up by 43% y/y. This is to be expected given construction under mass housing was concentrated in this segment. The large housing segment is the worst performer in terms of transactions this quarter, with volumes posting returns of -25% y/y. Upward price pressures exist in the medium, large and luxury segments, while prices in the small segment remain mute.

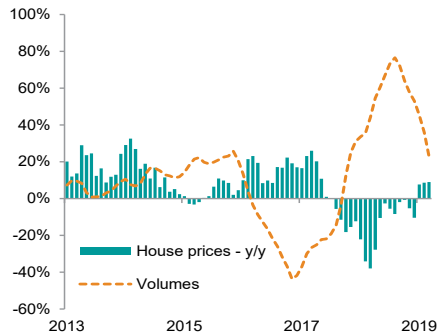
Figure 2: Central volumes improve significantly



Transaction volumes in the Central region have accelerated significantly. The volume index was up to 38.7% y/y at the end of March 2019 compared to 2.2% y/y over the same period in the preceding year. This index has been climbing steadily throughout 2018, reaching an all-time peak of 44% y/y at the beginning of the first quarter of 2019.

Property prices, on the other hand, posted a contraction of 8.2% y/y, with the average house price in the Central region now at N\$1.33mn compared to N\$1.46mn at the end of December 2018. The average house prices in Windhoek, Okahandja and Gobabis are now at N\$1 586 492, N\$908 116 and N\$1 046 000 respectively. Given increased transaction volumes in the region, we attribute slowing prices to a weakening domestic economy which puts buyers in a strong position to negotiate purchase prices.

Figure 3: Expansion in Coastal prices for the first time since 2017Q3

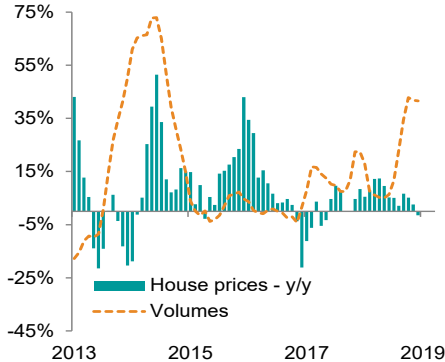


Coastal property prices expanded by 8.9% y/y at the end of March, a significant rebound from a severe contraction of 38.0% y/y in the previous year. This expansion brings the average property price to N\$1.04mn compared to N\$951K at the end of March. This is the first-time property price growth in the region has entered positive territory since 2017Q3. Robust growth of prices in Swakopmund of 17.49% y/y is the driving force behind this acceleration. Property prices in Walvis Bay and Henties Bay contracted by 25% y/y and 53% y/y respectively.

Meanwhile, transaction volumes have continued declining from a peak of 76.5% y/y in the third quarter of 2018, reaching a new low of 22.7% y/y at the end of March 2019. In the same period last year, the Coastal volume index stood at 44.2% y/y. This downturn in volumes emanates from slowing activity in the small segment. We have noted, however, that sales activity in the large segment has improved significantly, with an increase of 38.1% y/y at the end of March 2019 compared to a contraction of -10.5% y/y at the end of March 2018.

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Figure 4: Downward pressure on Northern prices

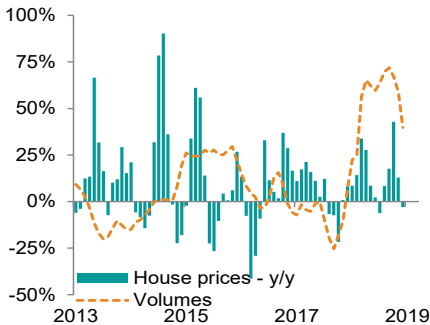


Northern property prices are still growing albeit at a slower rate. Price growth is down to 0.3% y/y at the end of March 2019 compared to the March 2018 figure of 12.3% y/y. The average price of a property in this region now stands at N\$919K.

There is increased demand for residential property in the North - volumes have continued to climb, improving from 6.2% y/y in March 2018 to 43.4% y/y at the end of March 2019. Growth across all four segments is in positive territory, with the small and medium segment continuing to accelerate at rates of 39.0% and 25.5% respectively, while the large and luxury segments are growing at 19.6% and 2.2% respectively.

Property development activities are expected to pick up in this region owing to the Oshakati Town Council's plans to drastically reduce the number of informal settlements in the region by providing more formal housing.

Figure 5: Southern prices rebound while volumes contract



Southern property price movements remain volatile. After posting growth of 33.8% y/y at the end of March 2018, property prices have recorded slower growth of 9.9% y/y at the end of March 2019. This translates to an average price of N\$896K for a property in the South compared to N\$815K in the same period last year.

The South is the only region in which the volume index was negative at the end of March 2019, recorded at -4.5% y/y. This is a considerable contraction compared to an expansion of 56.4% y/y in the previous year. It is important to note that transaction volumes in this region remain extremely low with few properties changing hands. Most activity in the South remains in the small segment, with little to no transactions in the medium to luxury segments.

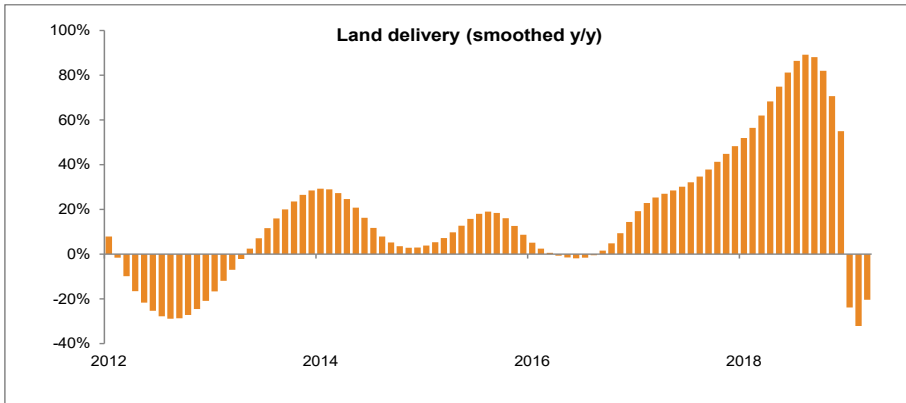
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Land Delivery



While 2018 saw considerable increases in land delivery, this trend has begun to reverse in the first quarter of 2019. Land delivery entered negative terrain, resting at -20.4% at the end of March 2019. Over the same period last year, this figure stood at 62%. This decline is attributed to weak land delivery across all four regions in the country which are all in negative territory and most pronounced in the Southern and Coastal regions. We expect land delivery to improve this year due to the increase in the budget allocation to the Ministry of Urban and Rural Development to be used for the servicing of land and for the provision of water, electricity and sanitation services. This is likely to ease pressures on land prices which have historically been persistently high.

Conclusion

Property prices remain under pressure in all regions across the country except for Coastal prices which have seen a significant uptick. Volumes have accelerated in the Northern and Central regions, possibly due to the completion and availability of housing units constructed under the mass housing project. Moving forward, we expect prices to remain subdued and volumes to tick up as more serviced land becomes available.

We anticipate most activity to be concentrated in the small segment as bank financing becomes readily available to low and medium-income earners for the construction and purchase of PolyCare houses. These houses, which are constructed using alternative sustainable materials, can be built within 10 working days at a much cheaper price. The National Housing Enterprise (NHE) has earmarked funds for the construction and upgrading of houses in informal settlements which will start in the Central region and later be rolled out to the rest of the country. In addition, the Oshakati Town Council intends to significantly reduce the number of informal settlements in that area with funds allocated to the servicing of land. Similarly, the formalisation of the DRC informal settlement is expected to commence this year. Thus, prices in this segment are expected to taper as more low-cost urban housing become readily available.

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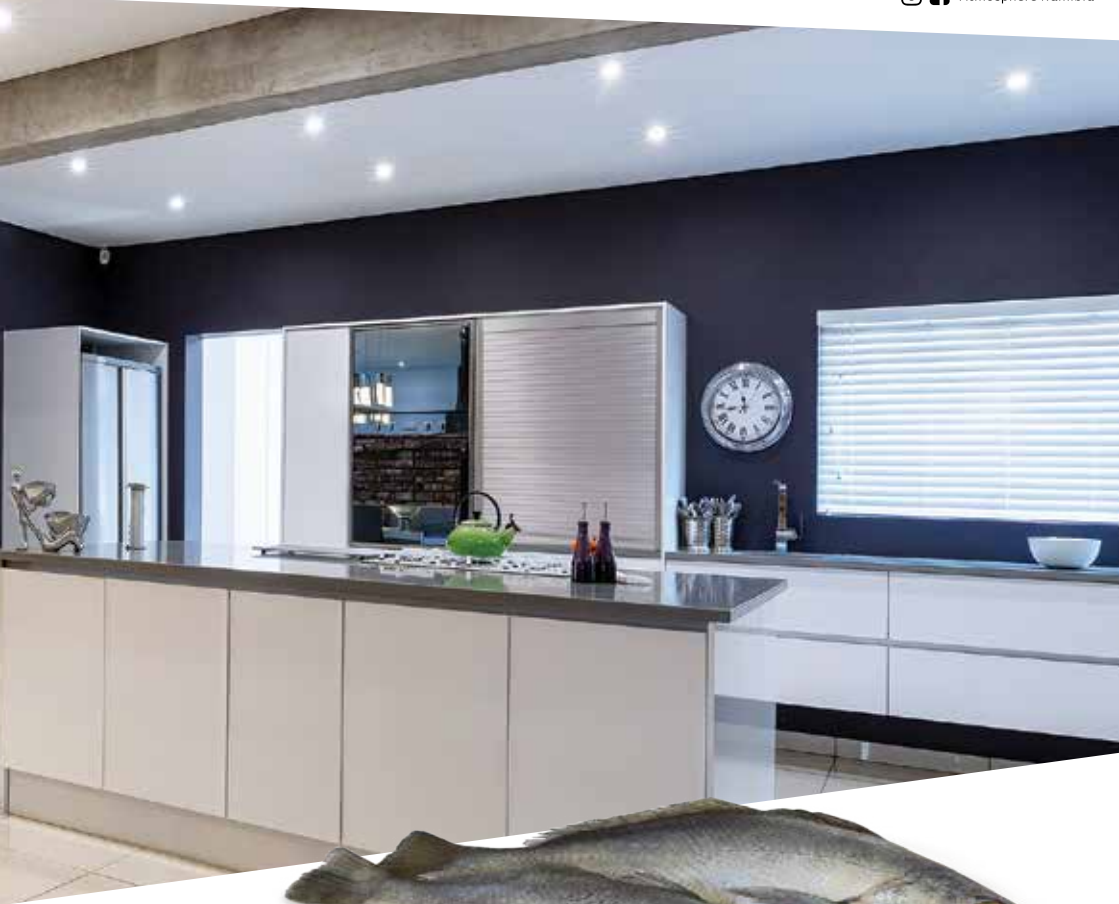
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