



PropertyNews



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TURN TO PAGE 16-17**

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HOME CONOMIX



DR WEDER, KAUTA & HOVEKA INC
LEGAL PRACTITIONERS NOTARIES CONVEYANCERS

Are you considering selling your property?

Helpful hints:

1. Apply for a Building Compliance Certificate as soon as possible at your local Municipality.
In Windhoek, you will need to complete an application form together with a copy of your Identity Document and copy of the Municipal bill or Body Corporate account. The cost is N\$ 805 - 35 and needs to be paid at the Municipality or via EFT. The inspector at the City of Windhoek will contact the owner for the inspection.
In the event of any alterations or amendments to the plans or property, a re-inspection will have to be arranged for and paid for. The cost for re-inspection is also N\$ 805 - 35.
2. All parties selling or buying property in Namibia, will have to provide a Namibian Tax Number
If any of the parties (pensioner, minor, foreign citizen) do not have a Namibian Tax number, they will have to apply at the Ministry of Finance. The forms for application of a Tax Number can be obtained from the Ministry of Finance and you will have to provide a copy of your Identity document or Passport as well as a Namibian Bank account number.
3. Make sure your Tax Certificate and Identity documents details correspond – it should reflect all your names and surname and should be the same as on your Identity Document.
If not, attend to the Ministry of Finance to rectify the detail of your Tax Certificate to be exactly the same as on your Identity document.



If you are looking to buy, rent or sell real estate then you have found the right place. Visit our website today or contact our team for more info!



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ABOUT US

Joseph & Snyman was founded in 1970 and is the property management agents for a portfolio of blue-chip corporate and commercial buildings.

Our services include the following:

- ✓ Property sales
- ✓ Property management
- ✓ Advisory service
- ✓ Valuations
- ✓ Management consulting
- ✓ Body corporate management

Contact our professional team that has all the experience for your property needs

NEW AGENT



A very warm welcome to Craig Einbeck, as the newest addition to the team of professional agents.

Craig will be available for all your property needs, Sales & Rentals, Residential & Commercial.

For your property needs, please do not hesitate to contact Craig - 0812051516

EXT 16 ONGWEDIVA



PRICE ON REQUEST

Size - 10,880m2.
Zoning - Business Bulk - 2
Sited on the main road between Ongwediva & Oshakati. 1 km from the Oshana Mall. Water & Elec available on site. Sewer line to be installed.
Available & included in the sale are the following: Architectural drawings, initial draft.

PRIME BUSINESS ERF FOR SALE

VARIOUS



Investment & Commercial Properties

Frank 081 128 4386
frank@joseph-snyman.com.na

EROS PARK



PRICE ON REQUEST

Unit 1 – Reception area with small Kitchenette, consultation room & procedure room, Bathrooms.
Unit 2 – Reception area with Kitchenette, consultation room & procedure room, Bathrooms.
Unit 3 – Reception area, Bathrooms, Kitchen, consultation room with procedure room, Store room. Lovely garden area.
Garage & ample parking. Zoning – Medical practice. Ample parking for patients. Located very near to Medi-Clinic private hospital, Oncology center, shopping center & various guesthouses. Lourinda 081 252 6296 | lourinda@joseph-snyman.com.na

THE PINNACLES



PRICE ON REQUEST

This beautiful unit, located with amazing nature views, offers the following:
4 Bedrooms, 2 Bathroom, Kitchen, Lounge, Dining Room. Store Room. Double Garage.
Separate Entertainment room with lots of space.

Lourinda 081 252 6296 | lourinda@joseph-snyman.com.na



AVIS - N\$ 1 850 000

SECURE AND VIEWS! A very neat unit, consisting of 3 beds, 2 baths, lounge dining room and kitchen, beautiful garden and under roof BBQ area, all on one level, big double garage downstairs. AC, beams and an alarm.



KLEINE KUPPE - N\$ 1 850 000

COZY AND SPACIOUS! A 150 m² 2 bedroom one bathroom freestanding house, lounge dining room, separate kitchen, single garage and garden



OLYMPIA - N\$ 2 100 000

AS NEAT AS A PIN!! A very neat 134m² duet, offering 2 bedrooms, 2 bathrooms, open plan lounge dining room, modern kitchen, single garden and garden.



ELISENHEIM - NS 2 320 000

JOINT MANDATE

An exceptionally neat property on a big erf of 561 m², 3 bedrooms, 2 bathrooms, open plan lounge and dining room with fire place, kitchen with lots of b.i.c., pantry, single garage and under roof parking. Covered patio with BBQ.



ELISENHEIM - N\$ 2 570 000

Mountain views! This beautiful secure home offers 3 bedrooms, 2 full bathrooms, spacious living areas, AC, fireplace, kitchen and pantry, stoep with BBQ, separate big one bedroom flat, 2 garages. Car ports.



EROS PARK - N\$ 3 200 000

MOUNTAIN VIEWS!! This property offers a big erf of 1651 m², and a 3 bedrooms 2 bathrooms, study, separate kitchen, laundry/scullery, lounge, dining room, double garage & sq, family home. Newly renovated pool.



SOUTHERN INDUSTRIAL - TO LET OR FOR SALE - CC & PTY

EDISON SQUARE
Various warehouses between 100 - 238 m².
To let @ NS9 000-00 & NS21 420-00
For sale - between NS1 040 000-00 & NS2 158 000.
Available 1 July 2021



ELISENHEIM - N\$ 8 000 PM

TO LET

NEW RELEASE! Lovely views from the balcony of this very neat 2 bedroom 2 bathroom unit, open plan kitchen and living area, leading to the balcony and BBQ. Tandem garage and store room. **NO PETS.** Available 1 August 2021.



SOUTHERN INDUSTRIAL - N\$ 10 000 PM

TO LET

51 ON LAZARETT
51 m² offices, kitchenette, bathroom, 2 parkings. Close to shops and a coffee shop.
Available 1 June. VAT Incl, water and electric-ity excl.



ELISENHEIM - N\$ 15 000 PM

TO LET

SPACIOUS free standing house, offering 3 beds, 2 baths, open plan living area, kitchen with a gas stove, laundry / scullery, study nook, private garden, outside BBQ and patio with a view. Double garage. Available 1 June 2021.



ELISENHEIM - N\$ 16 000 PM

TO LET

MODERN AND BRAND NEW!! A 3 bed, 2 bath house, open plan living area, opening to the entertainment area and outside BBQ, kitchen with gas stove, laundry / scullery, double garage and garden. Available immediately

Marion Wolf 081 245 2390
 Anita Dames 081 124 6666
 Dinette Venter 081 124 6732
 Lourette Liebenberg 081 124 5868
 Hillie Petrus 081 128 6783
 Stefanie Dames 081 380 9900
 Tatjana Rapp 081 564 4373
 Carl van der Merwe 081 383 0389

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 www.rightmoveproperties.com.na

PIONIERSPARK - N\$2 995 000



UNDER VALUATION

Erf 1289m with BIG 4 Bedr House, several entertainm. areas, outside BBQ, plenty of all PLUS 2 FLATS EARNING N\$10,000 pm! One Level! Great Location! Lourette 081 124 5868

AVIS - N\$1 775 000 NEG



CALL ME 4 THE BEST DEAL

3 Beds, 2 Bathrs, kitchen, laundry, dining, living room. LAPA + BBQ. PET FRIENDLY GARDEN. Garage, 2 Shadenets. Extras! U/Roof: 168 m2! Lourette 081 124 5868

EROSPAK - N\$ 3 800 000 CC



VIEWS & TREES

Exquisite Home. One Level WITH VIEWS! 3 Beds, 2 Bathrs mes, STUDY; o/p living, plenty parking, dbi garages. GORGEOUS GARDEN, plenty fruit- & other trees. Lourette 081 124 5868

AUASBLICK - N\$5 200 000 CC



SPECTACULAR VIEWS

Modern, vibrant house on 3 LEVELS! 4 Bedrms, 3 bathrms, large o-p living areas, imported kitchen, entertainment veranda, infinity pool, centre skylights, double garage. Marion 081 245 2390

OLYMPIA - N\$2 200 000 CC



ONE LEVEL

Beautiful, compact family home. 3 Beds, 2 modern baths, o-p living areas & kitchen with laundry, cozy patio with BBQ, lovely garden, home office, carport for 4 vehicles. Marion 081 245 2390

OLYMPIA - N\$4 490 000



PRIVATE REGISTERED

4 Beds, 3 baths, office, large open-plan living areas, entertainment veranda, pool, kitchen with pantry, laundry & scullery. 72 Sqm flat with 1 bed, 1 bath, lounge/ kitchen. Marion 081 245 2390.

LUDWIGSDORF - N\$3 950 000



COST INCLUDED

Dble-storey DUET HOUSE. 3 beds, 2 baths, study, guest loo, big lounge, dining room and kitchen, pantry and scullery/laundry. Double garage, carport, office. Marion 081 245 2390

ELISENHEIM - N\$2 050 000



SOLE MANDATE

Free Standing House On Erf 470sqm 3 Spacious Bedrooms, 2 Bathrooms, Open plan/Dinning /Kitchen, Veranda with Bbq, Double Shade Net. Anita 081 124 6666

ELISENHEIM - N\$2 450 000



EXCLUSIVE SOLE MANDATE

3 Bedrooms, 2 Full Bathrooms, Huge Open plan Living / Dining area. Farm style Kitchen, Double volume roof with trusses, Large Veranda with Bbq, Lawn Double Garage. Anita 081 124 6666

ELISENHEIM - N\$2 350 000



NEW LISTING!

Spacious 3 Bedrooms, 2 Full Bathrooms Huge Open plan Lounge, Lovely Kitchen Scullery, Veranda with BBQ, Solar Geyser, Double Garage, Boundary walls Erf - 458 sqm. Anita 081 124 6666

ELISENHEIM - N\$2 750 000 CC



Spacious 3 Bedrooms, 2 Full Bathrooms, Huge Open plan Lounge, Dining and Indoor Bbq area, Lovely Modern Kitchen Scullery, Aircons, Solar Geyser, Dbi garage. Anita 081 124 6666

AUASBLICK - PRICE ON REQUEST



IMPRESSIVE

STUNNING House, Amazing Views! 4 Beds, 3 Bathrs, STUDY, pajama lounge, big o/plan entertainm. areas. Outside Guest Suite/ DQ's. 3 Garages + Parking. Lourette 081 124 5868



BEVERLY
+26481 344 3790



REGINA
+264 81 723 0734



PALMIRA
+264 81 295 5329

ELISENHEIM - N\$ 3 100 000

PLOT AND PLAN

EXCLUSIVE
MANDATE



THIS CAN BE YOUR DREAM HOME IN 5 MONTHS

4 bedrooms, 4 bathrooms, all bedrooms have balconies, 2 living areas, dining, kitchen with scullery, double garage
Erf size 563sqm

Swimming pool optional not included in the price

**WHAT A STEAL
A DREAM COME TRUE**





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joaniesproperties@gmail.com

Willem Fourie
081 407 4274

Rosi Jacobs
081 127 2469

Marie van Zyl
081 129 2482



AUSSPANPLATZ - N\$ 1.375 MIL CC



Feel the buzz of city living with this exiting listing. Enjoy the benefit of 2 spacious beds with 2 baths, exceptionally well fitted kitchen with open plan lounge and balcony with fitted braai. Whether you are a first-time buyer or an investor seeking a good rental return on your investment, call us today. 2 Units available. Levy N\$2 207.37 per month

KLEIN WHK - N\$ 2.815 MIL CC



Fantastic opportunity to own this townhouse. NO stairs, all on one level. Beautiful North Eastern Views. Well located. 3 beds, 2 baths, open plan living area with lounge/dining and kitchen. Passage with linen cupboard. Covered veranda. Double Garage. Well secured. Smaller and well managed complex. NO pets allowed. Garden with irrigation.

KLEINE KUPPE - N\$ 4.5 MIL



Stunning modern duplex spacious family home, walking distance from Windhoek Gymnasium school. 5 beds, 4 baths, 3 living areas lounge/dining/TV room, kitchen with lots of storage, scullery, guest loo, study, balcony with BBQ, patio, pool, staff accommodation with bath, garaging for 4 cars, manageable garden, alarm and beams, blinds fitted.

ACADEMIA - N\$ 3.435 MIL



Beautiful, well maintained house with a beautiful garden and lapa area, you can just move in. Main bed with full bath, 2 beds with one bath, 1 spare room with in-suite bath shower and toilet, Jacuzzi Room, Lounge with fire place, Dining Room, Family Room, Beautiful Kitchen with Scullery and Laundry. Double Garage and Carport parking.

KLEIN WHK - N\$ 4.3 MIL



Very neat family home in excellent condition and well maintained. 3 beds, 2 baths, linen cupboard, lounge with fire place, underfloor heating, blinds as well as A/C. Dining, fitted study, modernised kitchen, scullery, pantry, thatched patio, newly refurbished swimming pool. Garage for 3 cars. 2 Solar geysers. PLUS 1 bed flatlet with own entrance.

KLEINE KUPPE - N\$ 899 500



Cozy townhouse all on one level. Offering 2 spacious bedrooms, 1 bathroom, open plan living area featuring a lounge/dining, kitchen, extra storage cupboard, spacious courtyard area, single shaded carport, single extra parking bay, well secured, Levy 1740.22, well secured. Valuation in place. Ideal for starter up home. Pet friendly.



Gretha Dos Santos

gretha@sold.com.na | 081 284 3180

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JUST PROPERTY

SOLE MANDATE

AVIS

Immaculate single level townhouse. 3 Beds, 2 Baths, modern open plan living and kitchen, beautiful outside entertainment area with BBQ, deck & water feature. Single garage & LOTS of guest parking.

N\$1.610mil CC

EROS

Immaculate home! 3 beds, 2 baths, kitchen & scullery, extra large living areas with f/place, lapa with built in BBQ & bar, 2 x studies, dbl garage, dbl carport, pool, jacuzzi, fully airconditioned, whole house runs on solar system & MUCH MORE!

N\$4.1mil

NEW LISTING!



VIEW WITHIN

LUXURY HILL

Erf 1414sqm. Built in 1950's by German master builder. Original wooden floors & lots of character. 3 beds, 1 bath, huge study, large living areas, ultra-modern kitchen, single garage, pool. PLUS: THREE BEDROOM FLAT!!

N\$4.8mil

KLEIN WINDHOEK

Erf 2249sqm! Super view! 4 beds, 2 baths, TV room, dbl volume living area, large kitchen, lapa & BBQ, large dbl garage, cooled wine room, pool, natural indigenous garden, very neat & move-in-ready.

N\$5.4mil CC



NEGOTIABLE!

OLYMPIA

6 Beds, 6 Baths, Massive living areas, large kitchen, extra-large dbl garage, lots of parking, meat processing room & cool room, pool, study, great security. Erf 1205sqm, built area 609sqm!

N\$4.995mil CC

OLYMPIA

Erf 1543sqm. 4 Beds, 3 baths, LARGE living areas, neat kitchen, scullery & laundry & pantry, large study, courtyard with stoep, BBQ & pool, extra-large dbl garage, staff room, LOTS of parking, PLUS: Ultra-modern 72sqm, one bed flat.

N\$4.490mil



BELOW VALUATION!



**DORIS
HENTZEN
PROPERTIES**

Doris Hentzen
+264 81 249 1704
dorishentzenproperties@gmail.com



AVIS
N\$ 19 500 PM
furnished 2 bed,
2 bath loft, BBQ
deck, splash pool
and stunning
views, double
garage, all
expenses incl

LUDWIGSDORF
N\$ 3 MILL CC
unique 3 bed,
2 bath house,
living area,
fire-place, rock
garden, pool,
guest flat
CC Registered



EROS
N\$ 3.2 MILL
older 3 bed,
1 bath house on
large, level erf,
with garden, pool
and 2 bed flat,
garage and
carports.
EXCL COST

LUDWIGSDORF
N\$ 3.65 MILL
double storey
3 bed, 2 bath
house, office,
bachelor flat,
pool, lapa and
BBQ



For Sale

House in Eros
safe location

N\$2 995 000 Priv. Reg
erf size 1171 m2

- Open-plan kitchen with lounge
- 3 Bedrooms
- 2 Bathrooms
- Swimming pool
- Lapa with built in braai
- Double garage



Eros, Windhoek

I'll walk the extra mile for you, do the right move! Your agent for selling and letting



Tatjana Rapp +264 815644373 tatjana.rightmove@gmail.com

RENTAL PRICE FROM
N\$7,590
 pm incl N\$300 water

WESTLANE COMPLEX FOR RENT

FAMILY FRIENDLY COMPLEX CONVENIENTLY LOCATED

- 2 Bedrooms, both generously sized
- Open plan kitchen-living area
- Balcony/Courtyard with built-in braai
- Secure basement parking & excellent security
- Children's playground & basketball court
- Solar geyser to save electricity
- Separate quiet park for relaxing outside



CALL ZOLA
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+264 61 300 327 zola.vanwyk@npr.com.na



Suna Kritzinger
 081 210 7823
 sunakritzinger@gmail.com

Marlette Dreyer
 081 877 8910
 marlettdreyer1@gmail.com



ROCKY CREST
N\$ 1 080 000

TOWNHOUSE FOR SALE

- 2 bedrooms and 1 bathroom.
- Living area and kitchen
- Single garage and parking space.



SUIDERHOF
N\$ 1 800 000

TOWNHOUSE FOR SALE

- 3 Bedrooms and 2 Bathrooms
- Living room, kitchen and beautiful garden
- Single garage with parking space available.



KLEINE KUPPE
N\$ 2 700 000

TOWNHOUSE FOR SALE

- 3 Bedrooms and 2 Bathrooms
- Living room, dining room and kitchen
- Double garage and parking space available



PIONIERSPARK
N\$ 3 700 000

HOUSE FOR SALE

- 3 Bedrooms and 3 Bathrooms
- Swimming pool and double garage
- Selling below valuation



OLYMPIA
N\$ 4 300 000

HOUSE FOR SALE

- 4 Bedrooms and 2 Bathrooms
- Large kitchen with a pantry
- Swimming pool with build-in braai



ELISENHEIM
N\$ 950 000

APARTMENT FOR SALE

- 2 Bedrooms and 1 Bathroom
- Spacious living area
- Safe community



**KLEIN WINDHOEK
 N\$ 2.6 MIL CC**



3 Bedrooms | 2.5 Bathrooms | 2 Garages
 • Duet in a quiet cul-de-sac
 • Quiet, private and secure
 • Kitchen with open plan living
 • Lapa with entertainment area

**OLYMPIA
 N\$ 2.9 MIL**



4 Bedrooms | 2 Bathrooms | 2 Garages
 • Corner duet with 2 entrances
 • Kitchen with open plan living
 • Pool and spacious garden
 • 2 garages and extra parking

**AVIS
 N\$ 1.8 MIL**



3 Bedrooms | 2 Bathrooms | 1 Garage
 • Small, well maintained complex
 • Living room with fire place
 • BBQ entertainment area
 • 1 garage and extra parking

**EROS PARK
 N\$ 3.8 MIL CC**



3 Bedrooms | 2 Bathrooms | 2 Garages
 • Immaculate family home, views
 • Kitchen with scullery
 • Dining room, living room, TV room
 • Pool with entertainment area

**OLYMPIA
 N\$ 4.49 MIL**



4 Bedrooms | 3 Bathrooms | 2 Garages
 • With a separate 1 bedroom flat
 • Kitchen with scullery and laundry
 • Dining room, living room
 • 2 garages and ample parking

**KLEINE KUPPE
 N\$ 3.2 MIL CC**



4 Bedrooms | 4 Bathrooms | 2 Garages
 • In a quiet area, lovely views
 • Kitchen with scullery
 • Open plan living, indoor BBQ
 • 1 bedroom with kitchen and BBQ



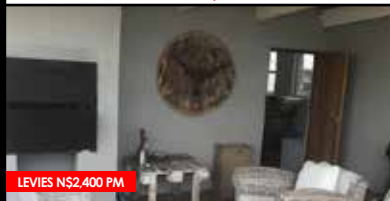
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 nwsa@mweb.com.na

EISENHEIM - N\$ 1.25 MIL



JERICHO HEIGHTS
 Unit is on the 1st floor. The garage of 39sqm is on the ground floor. The unit consist of an open plan lounge-kitchen, two bedrooms, a full en-suite bathroom and an en-suite shower-toilet and is 88sqm. Also has a balcony with a BBQ. Quality fittings and finishes.

KLEINE KUPPE - N\$ 1.660 MIL CC



LEVI'S N\$2,400 PM
 Open plan entrance area, a lounge-kitchen, two bedrooms and two full bathrooms. Single garage with remote-controlled door and ceiling, a storeroom which can be converted to another bedroom with a bathroom. A huge stoep braai area of 25 sqm. Garden area is large enough to install a swimming pool. 166 sqm

ROCKY CREST - N\$ 860 000



REINNSUCH COURT
 All on one level. Ideal starter flat for first time buyers. Open plan kitchen/living area. Small interlocked yard at the back. 2 Bedrooms with lots of cupboards and a bathroom with a bath, shower, toilet and wash basin. Parking for one car in front of the unit.

ROCKY CREST - N\$ 1.035 MIL



ROCKY HILLS COMPLEX
 Large garage is on the ground level with an outlet and plug for a washing machine and a sink. Large open plan kitchen with living room and sliding doors onto a balcony with a storage cupboard. Two bedrooms with built-in cupboards and a bathroom with a shower, toilet and wash basin.

CIMBEBASIA - N\$ 1.060 MIL



FAR BELOW VALUATION
 Auas Breeze Complex. This is the bargain of the year! The unit consists of an open plan lounge-kitchen, two bedrooms, a guest toilet and a bathroom with a shower, toilet and wash basin. Sliding door opens onto a yard with a BBQ. It also has a single garage. Quality fittings and finishes.

AVIS - N\$ 1.835 MIL CC



LE MONT COMPLEX
 Triple storey townhouse with 2 bedrooms, 2 bathrooms, open plan kitchen with living area, sliding doors onto a patio with a BBQ. 190 sqm. The kitchen is fully fitted with granite tops and the bedrooms have built-in cupboards. Tandem garage on ground level. Light and bright. Top class finishes. Levies: N\$2,653 PM

LUDWIGSDORF - N\$ 6 MIL



Enter this home to a lounge fitted with a fireplace, dining room and a sunny reading corner. Open plan kitchen granite tops and gas stove. Webref: RDNQ-1533
DAISY | 081 847 8053



SUIDERHOF - N\$ 4 200 PM



Bachelor Flat. Perfect for anyone who is single. Apartments is close to a Shopping centre. Webref: RDNQ-1558.
RUDI | 081 308 8237



60KM FROM WHK - N\$ 895 000



One hectare plot with two Bedroom house, bathroom, toilet plus open plan kitchen, dinner- and lounge, water and solar electricity included. Webref: RDNQ-1540
NOLAN | 081 893 0395



40KM FROM WHK - N\$ 3 800 PM



Perfect for anyone who wants to escape the noise of the city. Iha plots. About 55km outside Windhoek. Build your own home with a levy of only N\$200 and 500l water quota daily. Webref: RDNQ-1556. **RUDI | 081 308 8237**



CIMBEBASIA - N\$ 2,1 MIL



Spacious main bed, en-suite stylish full bath; 2 beds Modern kitchen; Laundry; Dining area; Lounge; Build-in braai area. Webref: RDNQ-1559
JOE | 081 348 3063



KLEIN WINDHOEK - N\$ 5.3 MIL



This 3 bed home offer 2 en suite baths with sliding doors to pool area. Bachelor flat with own entrance can also be used as an office from home and 1 lockup garage. Webref: RDNQ-0707. **DAISY | 081 847 8053**



085 223 2536 . Each office Independently owned & operated. www.remax-dynamique.co.na



LEMON TREE PROPERTIES

Margaretha Teixeira

081 377 9354

teixeiramargaretha@gmail.com



SUIDERHOF - N\$ 2.5 MIL



PRICED TO SELL

Older and spacious house offering 3 bedrooms, one bathroom, kitchen, huge lounge with fireplace. Wooden deck with beautiful views. Double carport.

Plus one bedroom self contained flat. Plus outside room with toilet. Swimming pool.

AVIS - N\$ 1.795 MIL



BELOW VALUATION

Only 10 units in complex. Pet friendly.

This one level townhouse offers 3 bedrooms, main bedroom with ensuite, 2 bathrooms, dining room, living room, kitchen + laundry, lapa with BBQ, double automated garage + 2 shadenets.

Levies N\$1,930 PM
 Rental income N\$12,000 PM.

LUDWIGSDORF - N\$ 3.6 MIL



MAKE AN OFFER

Neat 4 bedroom house, main bedroom ensuite, 2 bathrooms, lounge, dining room, kitchen with scullery and pantry, storeroom. Outside toilet. Loft area upstairs with study/ hobby room. 3 garages and one carport. Swimming pool.

House has high ceilings throughout. Plus pool house with built-in braai.

Erf size = 1200m²

LUDWIGSDORF - N\$ 40 000 PM



FIT FOR AN EMBASSY

Offering 5 bedrooms in main house, 3 bedrooms ensuite. Open plan kitchen with scullery. Dining area, 2x lounge, tv room with fireplace. Laundry. Servant's quarter. Double garage + double carport. Plus bachelor flat and separate entertainment area with built in BBQ and fitted kitchen. Property is furnished

Available 1 July.



EROS - N\$ 20 000 PM



TO LET

Freestanding, not modern 4 bedrooms, 4 bathrooms, lounge, separate dining area, kitchen with scullery and pantry, veranda with braai, tiny splash pool, double garage on remote. BONUS: Two full 1 bedroom flats.

CBD - N\$ 9 000 PM



TO LET

Mega spacious and very neat 2 bed apartment in small and secure complex close to city center. Has large lounge with big balcony with views over greenery, bathroom with bath tub and flexible shower, garage 2 vehicles.

CBD - N\$ 6 000 PM



TO RENT

Situated close to all amenities: big 1 bed apartment with high ceilings, bed with lots of cupboards, balcony, bath with shower, washing machine is fitted in kitchen, secure and shaded parking. Available from 1 August 2021.

OLD PIONIERSPARK - N\$ 900 000



FOR SALE

Spacious and neat 2 bedroom apartment in old Pioneers Park in secure and popular complex. Large lounge, open plan kitchen, has balcony with view to a nature, shaded parking. Is far below the bank evaluation.

ROCKY CREST - N\$ 6 200 PM



TO RENT

Two bedroom apartment with walking distance to the shops has open plan kitchen to lounge, bathroom with bath tub and flexible shower, bigger court yard and secured parking. Available from 1 August 2021

WE ARE LOOKING FOR:
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Freestanding house
Enormous house with 2 flats
on a huge erf of 1,289m2

PIONIERSPARK - N\$ 2.35 MIL



Extension 1
3 bed, 2 bath, kitchen, living area with
fire place, dining area, Jacuzzi.

NORTHERN IND - N\$ 15 000 PM



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DORADO PARK - N\$ 12 500 PM



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Garage, One Bedroom Flat Outside

HOCHLAND PARK - N\$ 1.35 MIL



CC Registered
3 Bed, 2 Bath,
Single Garage.



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Fourth Quarter 2020

HIGHLIGHTS

- The national weighted average rent came in at N\$6 747 at the end of December 2020 from N\$6 991 in December 2019.
- The 1-bedroom unit is the only segment that spurred growth in rent prices - recorded at 4.9% y/y to N\$3 670.
- The deposit to rent ratio decreased further to 4.8% at the end of December 2020 from 6.5% in December 2019.
- Annual average rental yields slowed to 7.6% at the end of December 2020 from 7.9% a year ago.

FNB'S RENTAL INDEX SEGMENTS

1-bedroom	N\$3670	▲	4.9% y/y
2-bedroom	N\$6 882	▼	-2.3% y/y
3-bedroom	N\$9 728	▼	-5.0% y/y
More than 3 bedrooms	N\$17 121	▼	-3.4% y/y

Frans Uusiku

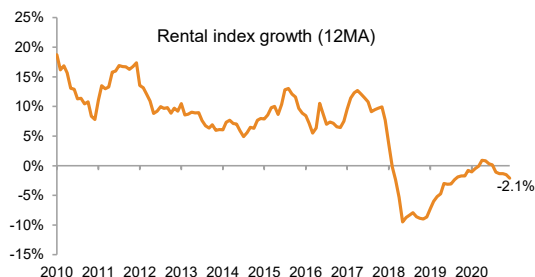
Market Research Manager

Frans.Uusiku@fnbnamibia.com.na

Tel: +264 61 299 8675

Cell: +264 81223 5743

Figure 1: Rental index growth



Rent prices slip further into negative territory

The FNB Residential Rental Index posted an annual contraction of 2.1% at the end of December 2020, from -0.8% recorded in December 2019. This brings the national weighted average rent to N\$6 747 at the end of December 2020, compared to N\$6 991 recorded over the same period in 2019. The rent price for a 1-bedroom unit has averaged N\$3,670 on an annual basis and spurred growth of 4.9%/y/y from -6.5% y/y recorded a year ago. Affordability within the 2-bedroom, 3-bedroom and more-than-3-bedrooms units, on the other hand, continues to be on an uphill path, with annual rent prices recording contractions of 2.3%, 5.0% and 3.4% y/y to N\$6 882, N\$9 728 and N\$17 121, respectively.

We view the prevailing fundamentals in the rental market to be permeated by 3 key themes. Firstly, the deteriorating demand for higher-priced properties means that landlords are seemingly left with little choice but to curb their expectations when setting their asking price. Secondly, many short-term and leisure rental properties moved onto the long-term rental market in 2020, after a sharp decline in tourism activity potentially due to COVID-19 induced travel restrictions. Lastly, we are also starting to see a growing interest amongst tenants choosing to take advantage of lower interest rates to buy houses, whilst some are opting to move in with families, mainly due to job losses and/or reduced income. This exit of tenants from the rental market means an additional oversupply of rental properties to the already overstocked pool, thereby exerting further downward pressure on the rental price. Looking at the regions, Walvis Bay continues to bear the brunt of rental contractions, recorded at -42.2% y/y followed by Oshakati (-30.9 y/y), Ondangwa (26.8% y/y), Rundu (-20.2%), Swakopmund (-16.7% y/y), Okahandja (-5.8% y/y) and Windhoek (-2.1% y/y). Conversely, Tsumeb recorded the highest growth in rent prices of 35.8%/y/y followed by Ongwediva with 15.2% y/y over the review period.

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Rental breakdown

Overall rental advertisement volumes contracted by 43% q/q and by 29% y/y to 2878 units in the fourth quarter of 2020. Of interest to note is the persistent increase in the relative share of advertisement volumes for the 2-bedroom segment to 45% in 4Q2020 from 38% in the prior quarter and 34% in the corresponding quarter of 2019 (Figure 3). This trend mirrors the notion that more and more tenants in the middle age group appear to be exiting the rental market due to preference to acquire own property on the one end and due to affordability issues on the other end. This explains the high tenancy turnover and a relative high frequency of rental openings in the 2-bedroom segment. As a result, rent prices across the multi-bedroom segments continues to trend in the negative growth territory (Figure 2)

Figure 2: Rental growth by segment (12MA)

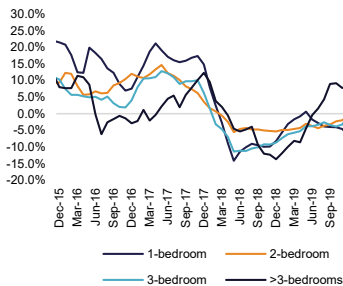
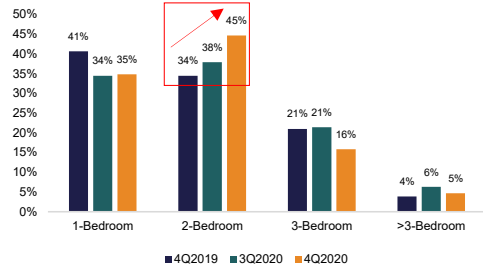


Figure 3: Share of advertisement volumes per segment



Deposit to rent ratio

Overall deposits charged by landlords contracted by 27.0% y/y at the end of December 2020 compared to a contraction of 28.4% y/y recorded during the same period of 2019. This was more evident in the more-than-3-bedroom and 2-bedroom segments which recorded contractions of 52.3% and 31.8% y/y respectively. This could be explained by a continuous decline in the availability of quality tenants, which potentially increases the tenants' negotiating power. Consequently, the deposit to rent ratio decreased further to 4.8% at the end of December 2020 from 6.5% in December 2019.

Figure 4: Deposit to rent ratio

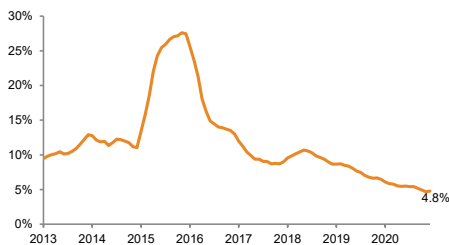
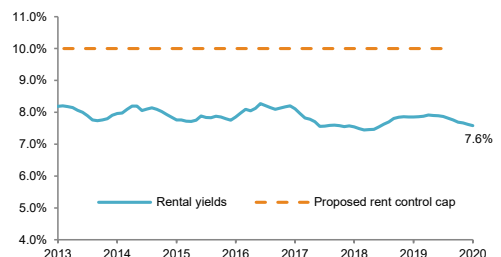


Figure 5: Rental yields



Rental yields

Rental yields refer to what the landlord expect as return on an investment property before maintenance fees, tax and other costs are deducted. The 12-month average rental yields declined by 0.3 percentage points to 7.6% at the end of December 2020 from 7.9% recorded over the corresponding period of 2019. With the average inflation rate for 2020 recorded at 2.2%, the rental yields of 7.6% remains a prudent parameter for the long-term financial stability of the Namibian rental market. Whilst the expected promulgation of the Rent Control Bill by 2021 as outlined in the Harambee Prosperity Plan II is a welcomed development especially when viewed from a long-term perspective, this is nonetheless poised to keep the already depressed rent prices at bay.

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Conclusion

Affordability remains an important consideration for consumers in general, but more specifically amongst tenants. We expect rental growth to remain muted for some time especially across the multi-bedroom segments. The high rental turnover is expected to be a recurrent theme in the wake of weak economic conditions and dominant supplies of rental properties in the market. Furthermore, whilst the expected promulgation of the Rent Control Bill by 2021 as outlined in the Harambee Prosperity Plan II is a welcomed development particularly when viewed from a long-term perspective, this is nonetheless poised to keep the already depressed rent prices at bay.

Methodology

The rental index is based on average advertised prices in the residential property market across the country. These advertised prices are restricted to those advertised across print media – specifically the Namibian and Republikien. To ensure consistency, continuity and representativeness, the above-named databases were found to provide a realistic picture of asking price within the rental data. Other newspaper outlets were eliminated based on frequency on rental ads on their platforms. Subsequently, the data should be interpreted within these bounds and is therefore subject to the frequency and relevance of rental ads across these platforms.

Rental ad data is collected daily but aggregated and averaged monthly. The average figures are further weighted depending on the number of rooms available in an establishment. One and two-bedroom properties are given higher weights within the index versus three-bedroom properties. Furthermore, rental yield figures are calculated based on the average rent advertised and the average bonded property prices in the same area (bond property figures are sourced from FNBs Housing index data).

Notably, the FNB Rental Index differs starkly with the methodology utilized to calculate rental inflation as produced by the Namibia Statistics Agency. Therefore, the two data sources are not comparable with NSA data capturing actual rent versus FNB Rental index capturing advertised rent. These differences in methodology explain the subsequent differences observed between the two indices.

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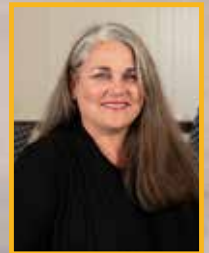
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SWAKOPMUND - N\$ 1 990 000



Web Ref 1945967

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SWAKOPMUND - N\$ 1 650 000



Web Ref 1946523

This brand new house has three bedrooms, 2 x Bathrooms , kitchen with scullery , open Plan living room /dining room area, inside BBQ, Double Garage and alarm system.

KRAMERSDORF - N\$ 1 170 000



Web Ref 1939712

2 x Bedrooms, 2 x Bathrooms, Big Kitchen with Ess Ecke, Open Plan Living/Dining Room area, Big Single Garage with storage space. The apartment is on the first floor and has Trelli Doors for security purposes. A lift is also available in the Building and the unit is wheel chair friendly for the most part.

SWAKOPMUND - N\$ 2 790 000



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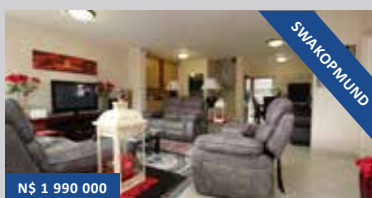
Braam 081 386 2567
Henties Bay Agent



Nicolene 081 698 6331
Okahandja Agent



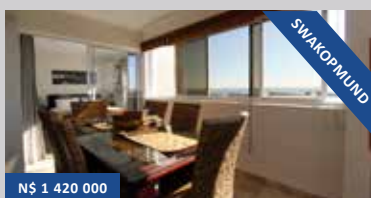
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Well kept holiday home with a sea view.
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Web Ref 1962858.



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N\$ 1 420 000

Beautiful apartment with a sea view.
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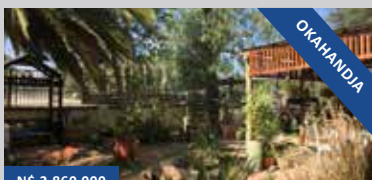


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N\$ 920 000

North Dune. 2 Bedrooms, (one with en suite bathroom), bathroom, Outside room, 2 living areas including built in braai area. Huge loft upstairs for entertainment room/study/extra bedroom. Web Ref 1946743

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OKAHANDJA

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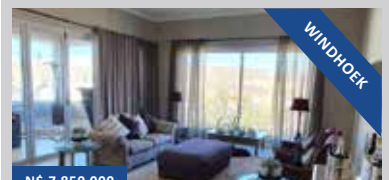
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