



# PropertyNews

propertynews.com.na | 11 July 2019 | Issue 434: Green Living



Just outside Windhoek  
next to Elisenheim



**SHALI** INDUSTRIAL  
ESTATE  
DREAM THE IMPOSSIBLE

## INDUSTRIAL PLOTS FOR SALE

**NO TRANSFER DUTY & NO VAT**

Christophe: 081 124 2269 / [www.shali-industrial.com](http://www.shali-industrial.com)



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**NOTE FROM THE EDITOR**

The economic summit, which will take place from 31 July to 1 August in the capital of Windhoek, is aimed at reviving and growing the Namibian economy, creating job opportunities and attracting investment opportunities, the ministry said in a statement... Visit our website blog for the complete article.

*Gerdi*

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**NEXT PUBLICATION:**

Issue 435 | 25 July 2019  
Green Living

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[www.wkh-law.com](http://www.wkh-law.com)



PRICE  
REDUCED!

KLEIN  
WINDHOEK

N\$ 8 500 000 CC

2 Houses on this 3894m<sup>2</sup> erf. Potential for subdivision. Main house: 3 spacious beds, 2 baths, pantry & scullery. Lounge & dining area. Wooden floors. Pool with ent area & patio. Dbl garage & Carport. Marie 081 128 4281



KLEINE  
KUPPE

N\$ 1 995 000 EXCL COST

Spacious 3 bedroom townhouse, with 2 bathrooms, large lounge, kitchen, garage and garden  
Johnny 081 124 8589



PROSPERITA

N\$ 1 850 000 CC

152m<sup>2</sup> warehouse and 2 offices. 2 entrances.  
For more information contact  
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



PRICE  
DRASTICALLY  
REDUCED!

NORTHERN  
INDUSTRIAL

NOW ONLY N\$ 3.950 MIL

Warehouse/retail showroom 520m<sup>2</sup>, half ground floor and half upper floor. Well situated on corner erf with own parking.  
Denis 081 124 4581



PIONIERSPARK

N\$ 3 500 000

Spacious family home below valuation. 4 Bedrooms, 2 bathrooms, guest w/c, kitchen, dining room, lounge & study room. Pool, alarm & beams. Erf size 1130 m<sup>2</sup>. 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



RUNDU  
CBD

N\$ 1 950 000

3500 m<sup>2</sup> undeveloped erf. Business Zoning, Bulk 1.0  
Gerhard 081 124 4682



TO LET

RUNDU  
CBD

400 m<sup>2</sup> Retail Space. Available immediately N\$ 55- / m<sup>2</sup> (Excl. VAT) Water & Electricity Excl.  
Gerhard 081 124 4682



**KLEIN WINDHOEK N\$ 4 175 000**



ALSO  
TO LET

QUIET STREET. 4 Beds, d/room, 2 baths, study, farm size kitchen, lounge with fireplace, family room with BBQ, sep scullery & laundry, SQ, u/ roof BBQ, storeroom, pool, 3 garages and wine cellar. **Also TO LET @ N\$ 20 000 pm.**

**KLEIN WHK N\$ 2 599 000 CC**



Cosy duet in the heart of Klein Windhoek! 3 bedrooms, 2 bathrooms, kitchen, lounge, dining room, TV room, double garage and a lovely view!

**EISENHEIM N\$ 1 350 000**



ALSO  
TO LET

JERICHO HEIGHTS - 2 beds, 2 baths, tandem garage with storeroom, balcony with BBQ, beautiful view. **Also to let @N\$8000. Available immediately.** BLACKTHORN to let @N\$6500.

**EISENHEIM N\$ 12 000 PM**



TO LET

SUNNY AND BRIGHT! This freestanding home, offer 3 beds, 2 baths, spacious kitchen with o/p living areas, patio & BBQ with view and big yard for children. 1 Garage. **Available 1 August.**

**HOCHLANDPARK N\$ 3 600 000**



Spacious family home, offering 3 beds, 2 baths, separate kitchen, lounge, dining room, family room, inside braai and ent area, lapa, BBQ and pool. SQ, big double garage and enclosed double carport.

**KLEINE KUPPE N\$ 1 620 000 CC**



IMOLA - 160 m<sup>2</sup> unit, offering 2 beds, 2 baths, o/p kitchen and living area, that walks out to the patio with BBQ, BIG garage (66m<sup>2</sup>). Lease agreement in place until end December.

**EISENHEIM N\$ 895 000**



Erf for sale!  
589 m<sup>2</sup>.  
Owner will include the plans.  
For more information, please contact Hilda.

**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.**

**EISENHEIM N\$ 2 700 000**



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

**CENTRAL N\$ 1 450 000 CC**



SECURE AND CLOSE TO TOWN!! 78 m<sup>2</sup> consisting of 2 bedrooms, 2 bathrooms, open plan kitchen and living area, small garden, storeroom (7m<sup>2</sup>) and one basement parking.

**EROS MANOR N\$ 12 000 PM**



TO LET

BRAND NEW AND MODERN AND SECURE!  
A 3 bed, 2 bath unit, modern kitchen with sep scullery, laundry, outside BBQ, garden & dbl garage. NO stairs. **Available immediately.**

**PROSPERITA N\$ 16 000 PM**



TO LET

225 m<sup>2</sup> Warehouse, 1 office, 2 x kitchenettes and 2 x toilets. Courtyard.

**Available 1 August.**

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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 www.rightmoveproperties.com.na

**LUDWIGSDORF - N\$ 5 315 000**



One level 4 bed family home; guest suite, laundry, home office, 3 huge garages plus parking for Africa; ideal to combine home and business. Stylishly renovated. Lourette 081 124 5868

**LUXURY HILL - N\$ 5 380 000 CC**



To Let N\$24 000 pm. Beautiful double storey home. 5 Beds, 4 1/2 baths, study, sep scullery & pantry; o/p living; TV room, 2 patio's, BBQ, fireplace. Dbl garage. Erf 600m<sup>2</sup>. Dinette 081 124 6732

**HOCHLANDPARK - N\$ 2 499 000**



One level family home. 3 Beds, 2 baths, gorgeous kitchen, laundry; TV room, family room; garden; big dbl garages, carport + parking. Space 2 extend. Erf 570m<sup>2</sup>. Lourette 081 124 5868

**AVIS - N\$ 1 770 000 INCL COST**



NEAT well maintained dbl storey townhouse, spacious o/p living area, guest loo, 3 beds, 2 baths, master bed 23m<sup>2</sup> big, lots of cupboards, garage, carport; great security. Lourette 081 124 5868

**ELISENHEIM - N\$ 2 180 000**



Stunning views! 3 Bedrooms, 2 bathrooms, spacious open plan living-/dining- /kitchen area. Modern finishes, veranda with bbq. Garden with irrigation, single garage and extra parking. All on 450m<sup>2</sup> erf. Anita 081 124 6666

**AVIS - N\$ 1 600 000 PRIV REG**



Double storey townhouse with pet friendly garden. 3 beds, 2 baths, guest toilet. O/p kitchen with living area. Courtyard & built-in braai. Single garage with another carport. Tatjana 081 564 4373

**AVIS - N\$ 2 365 000 CC**



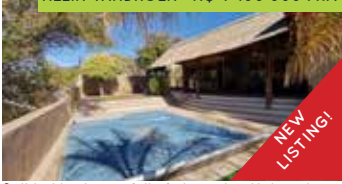
Secure townhouse all on one level with pet friendly big yard & pool. Small, popular complex. 3 big beds, 2 baths, o/p kitchen with lounge. Double garage. Top security. Levies N\$ 3221pm. Tatjana 081 564 4373

**AUASBLICK - N\$ 5 600 000**



Exceptional family home with VIEWS! 4 Beds, 3 baths, kitchen & living areas - all opening to garden with pool, ent area with braai & pizza oven, 2 dbl garages, flat, 30m<sup>2</sup> office. Marion 081 245 2390

**KLEIN WINDHOEK - N\$ 4 400 000 PRIV**



Solid older house full of character. Unique location and setting. 4 Beds, 3 baths, spacious living areas with fire place, home office, kitchen with dining area, scullery & pantry, covered ent area next to pool and garden. Marion 081 245 2390

**KLEIN WINDHOEK - N\$ 2 620 000 CC**



Beautiful DUET house with 3 beds, 2 baths (main has full bath), lounge with fire place, dining & TV room, kitchen, dbl garage with laundry corner, parking for 4. Outside toilet. Views! Erf size: 567m<sup>2</sup>. Marion 081 245 2390

**PIONIERSPARK - N\$ 3 690 000**



Superb family house in lovely street. Huge level erf of 1187m<sup>2</sup>. Spacious house with 4 beds, 3 baths, dbl garage, ent room next to pool PLUS very spacious 2-bedroom flat. Marion 081 245 2390



SHALI INDUSTRIAL  
ESTATE

D R E A M   T H E   I M P O S S I B L E

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# INDUSTRIAL PLOTS FOR SALE

**No Transfer Duty & No VAT**

**PRICES STARTING FROM N\$ 1600/M<sup>2</sup>**

Plot sizes ranging from 1025 - 11 794m<sup>2</sup>  
2 mega watt power available to the zone

Located just outside Windhoek next to Eisenheim

**CONTACT: 081 124 2269 / [WWW.SHALI-INDUSTRIAL.COM](http://WWW.SHALI-INDUSTRIAL.COM)**



**ON SHOW! 31 AUGUST 2019; 1 - 5PM; ALL SELLING BELOW VALUATION!**

### AMKELA - N\$ 2.9 MIL

Exclusive  
Mandate



**3 Beds | 3 Baths | 2 Garages**  
**Luxury Living with Views!**

- Erf size 1932m<sup>2</sup>
- Beautiful ent area
- Spacious bedrooms & bathrooms; Workshop

### AMKELA - N\$ 2.942 MIL

Exclusive  
Mandate



**3 Beds | 2 Baths | 2 Garages**  
**Ideal for small family/elderly**

- Nature at your doorstep
- Dining room & Scullery
- Guest toilet & Living area
- Big stoep with b/i braai

### AMKELA - N\$ 2.899 MIL

Exclusive  
Mandate



**3 Beds | 2 Baths | 2 Garages**  
**Abundance of space & nature**

- Spacious o/p kitchen, living
- Stoep with b/i braai
- Child friendly with lots of yard space & views

### PLOT - N\$ 2.9 MIL

Exclusive  
Mandate



**6.8473 hectares & 2 streams**  
**Ideal for transport company**

- Game fenced next to M53 tarred section
- Reasonably flat with 2 dams and 1 reservoir

### OMEYA GOLF ESTATE - N\$ 4 601 000

Exclusive  
Mandate



**4 Beds | 3 Baths | Double Tandem Garage**

**Exquisite Golf & Mountain Views from entertainment areas**

- 2 Beautiful ent areas both with their own barbeque
- Open plan spacious lounge with fireplace, guest loo & garden
- Large kitchen with scullery & b/i cold room; garage for 4 cars

### OMEYA GOLF ESTATE - N\$ 4 500 000

Exclusive  
Mandate



**4 Beds | 4 Baths | Double Garage**

**Upper Class - Exquisite Golf Views! Newly Listed!**

- Erf size 1400m<sup>2</sup>; Building size 231m<sup>2</sup>; Guest toilet
- O/p modern kitchen with huge living & dining area
- Downstairs flat; Scullery/Laundry room; Deck with pool.

### EROS - N\$ 4 992 000 CC

Exclusive  
Mandate



**3 Beds | 2 Baths | 2 Garages**

**Child friendly home with character!**

- Beautiful granny flat & views!
- U/roof ent area with lounge & bar
- Indoor Jacuzzi; Study; Big yard to play

### AVIS - N\$ 2 499 999 MIL

Exclusive  
Mandate



**3 Beds | 2 Baths | Double Garage**

**Only 8 modern townhouses in complex**

- Pet friendly, Guest toilet; Study
- Ideal for exclusive & private families
- O/p kitchen, living, Veranda & braai

### KAMANJAB - N\$ 12 500 000

Exclusive  
Mandate



**4991 Hectares & Labourers Cottage**

**Cattle Farm For Sale!!**

- Well developed with 14 inner camps
- 3 Boreholes equipped with Lister engines
- Main house, covered stoep, shed, garage



# 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
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Michael Jackson and Amanda Cuba
- Training theatre:  
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valuable information sessions for  
estate agents and the public
- Networking
- Lucky draw for Hot Air Balloon  
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- Fun activities for kids, jumping castle  
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Make use of this **FIRST**  
**PROPERTY EXPO** in Namibia  
to engage with all the role  
players in the industry!

### ENTRY FEES for visitors as follows:

Adults & non-AEAN members	N\$ 40
AEAN members	FREE
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Children 12 - 18	N\$ 20
Pensioners	FREE

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## KLEIN WHK - N\$ 2 615 000 CC



Lovely views! 3 Bed, 2 bath duet with o/p lounge and dining, kitchen, covered patio, spacious garden, dbl garage with direct access into house. 2x fire places, TV Room. Well secured.

## PIONIERSPARK - N\$ 3 895 000 CC



Well maintained home on offer. 3 Bedrooms, 3 bathrooms, study, lounge, open plan living area with bbq, dining, kitchen, pool with lapa and bbq, double garage, storage, great value on offer!

## 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. 2 beds (main with a/c), 1 full bath, o/p lounge/dining with a/c, stunner kitchen with gas hob, courtyard with wooden deck and BBQ, dbl carport, alarm, well secured.

## KLEIN WHK - N\$ 5 980 000 CC



4 Beds (balconies with views), 4 baths, main with dressing room, o/p living area, indoor bbq, scullery, study, tv room, walk-in safe, dbl garage, water cooler .... Must view!

## OLYMPIA - N\$ 3 495 000 CC



OFFERS WELCOME

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.



ANJA BASSON  
Realty

Anja Basson | Agent

Anja Basson Realty

p: 0812588360

e: basson.anja@outlook.com



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## CITY JUNCTION - N\$ 820 000



Bachelor unit. 1 Parking Bay



## AUAS HILLS RETIREMENT - N\$ 1.3 MIL



Unit size 67m<sup>2</sup>. 1 Parking Bay.

Offers welcome!

URGENT SALE!



## KLEINE KUPPE - N\$ 1.865 MIL



Corner Unit. Unit Size 134m<sup>2</sup>.

Garage & covered carport.



## KLEINE KUPPE - N\$ 2.4 MIL



Erf size 342m<sup>2</sup>. CC Registered.

Price slightly negotiable.



## AVIS - N\$ 4.495 MIL



Erf size 1476m<sup>2</sup>. CC Registered. Laundry house.

Separate 1 bedroom flat. Storage room.

PRICE REDUCED

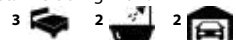


## KLEINE KUPPE - N\$ 16 500 PM



Corner unit townhouse. Viewings on request. Excluding W&E.

FULLY FURNISHED





# Gretha Dos Santos

grethads@afol.com.na | 081 284 3180

Nobody does property better!

# JUST PROPERTY



NEW LISTING!

## OLD PIONEERSPARK

EXQUISITE FINISHES!

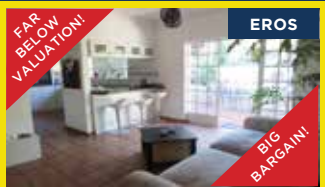
Gretha N\$ 3.8 mil  
Newly re-done 3 bed, 2 bath home, top-notch kitchen, study, "stoep" with BBQ, dbl garage & double carport. PLUS: Large (71m<sup>2</sup>) 1 bed flat with fabulous finishes!



NEW LISTING!

## KLEINE KUPPE

Gretha N\$ 2.850 mil  
Entertainers paradise! 3 Beds, 2 baths, living room with f/place, big kitchen & scullery, huge ent room with bar & BBQ, heated pool, dbl garage & dbl carport. Erf 400m<sup>2</sup>.



FAR BELOW VALUATION!

## EROS

BIG BARGAIN!

Gretha N\$ 2.995 mil  
Erf 1335m<sup>2</sup>. 4 Beds, 3 Baths, TV room, Lounge with f/place, dining room, study, kitchen & scullery, big pool, dbl garage. YOUR CHANCE TO GRAB A BARGAIN!



MAKE AN OFFER!

## LUDWIGSDORF

FAR BELOW VALUATION

Gretha N\$ 3.9 mil CC NEG!  
Desperate sale! 4 Beds, 3 Baths, TV room, Lounge, dining room, neat kitchen & scullery, entertainment room with bar, jacuzzi, pool, lapa, double garage. Erf 913m<sup>2</sup>.



ULTRA NEAT!

## OLD PIONEERSPARK

Gretha N\$ 3.150 mil  
Erf 1134m<sup>2</sup>. 4 Beds, 2 Baths, living area with f/place, older neat kitchen, patio, lovely garden, pool, dbl garage PLUS: Guest flat. North Facing. Current owner in house 37 years!



MAKE AN OFFER!

## KLEINE KUPPE

SUPER NEAT!

Gretha N\$ 3.995 mil  
Erf 1223m<sup>2</sup>. Newly re-done 3 Bed, 2 Bath home. 4th Bed with en-suite bathroom. Designer kitchen. Patio with BBQ. Big Pool. Lovely garden. Safe. Not a finger to lift!



## AUASBLICK - N\$ 4 850 000 INCL COST



BELOW VALUATION

5 Beds, 4 baths, 2 guest toilets. Study. 2 Lounges, one on each level, plus two outside bq ent areas, outside storeroom, 3 garages, plus carport. Pool, kids playground for children. Erf 736m<sup>2</sup>.

## WHK WEST - N\$ 10 370 000 CC



PRIME OFFICES

Also to let for N\$45 000 excl VAT (Building 1)  
Size of erf 2415m<sup>2</sup>, Building 1 is 334m<sup>2</sup> and Building 2 is 214m<sup>2</sup>. TOTAL 882m<sup>2</sup> of offices.  
Also rental option on Building 1. Current tenant in place for Building 2 until Nov 2020.

## EROS - N\$ 20 000 PM



SOLE MANDATE

3 Bedrooms, 2 Bathrooms, open plan dining and lounge area, closed kitchen. Outside bedroom with own bathroom. Single garage plus carport. Very nice views. Swimming Pool. Available 1 September 2019.

## KLEIN WHK - N\$ 23 000 PM EXCL W&E



SOLE MANDATE

Not your usual property. All on one level with huge erf. 3 Beds, 2 Baths, lounge, o/p lounge, kitchen & scullery. Patio around house. Lots of trees. PLUS 1 bed flat, private from the house. Dbl garage. Outside toilet. Avail 1 Sept 2019.

## SUIDERHOF - N\$ 3.650 MIL NEG



Family home in popular street on 1160m<sup>2</sup> erf. 3 Beds, 2 baths plus study nook area. Spacious o/p lounge & kitchen. Indoor ent room with BBQ as well as outside ent area. Big 2 bed flat. Dbl garage plus carports. Ample parking space.

## HOCHLANDPARK - N\$ 1 550 000



BARGAIN!

Selling far below valuation. Duplex townhouse offering 3 bedrooms, 2 bathrooms and tandem garage. Levies N\$2 330 pm. Current tenant paying N\$10 500 pm.



Suzaan 081 790 1588

suzaan@suzaanrealestate.go.na

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Rundu  
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**Bank Windhoek**  
a member of **Capricorn Group**



### AVIS - N\$ 1.73 MIL CC



BELOW VALUATION

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\$ 1.7 MIL



BELOW VALUATION

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



BELOW VALUATION

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



BELOW VALUATION

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\$ 2.4 MIL CC



BELOW VALUATION

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



BELOW VALUATION

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**



Helga Molzahn  
Cell: 081 124 7357

Office: 061 248 799  
Email: helga@afol.com.na

## BEAUTIFUL PROPERTY IN KLEIN WINDHOEK - N\$ 8 850 000 CC (INCL AGENT COMM)



Child and pet friendly erf with lots of space to play. Parking for 10 cars! German house with lovely views!!  
Erf size: 3894 m<sup>2</sup>; Main dwelling: 276 m<sup>2</sup>; Dwelling 2: 146 m<sup>2</sup>; Double garage: 90m<sup>2</sup>; BBQ; Shade nets; lbr carport; Covered stoep of 76 m<sup>2</sup> & 54 m<sup>2</sup>;  
Main house: Entrance, 3 beds, 2 baths, lounge, kitchen, dining, pantry.  
Dwelling 2: Lounge, kitchen, 3 beds, 2 baths, pantry; swimming pool.  
Lots of potential to expand. Contact Helga



**KLEIN WINDHOEK DUET - N\$ 2 620 000 CC**



Make a reasonable offer! 3 bedrooms, 2 bathrooms, semi open plan kitchen lounge and dining and TV room. Alarm. Domestic WC, double garage, 2 x fire places. Private natural rocky garden at the back with beautiful views.

**CENTRAL - N\$ 6 700 PM**



Walking distance from Maerua Mall. Modern 1 bedroom flat. Basement parking. Available 1st August.

**KLEINE KUPPE - N\$ 9 600 PM**



All on one level. North facing. 2 beds, 2 baths, o/p kitchen, lounge, single garage. Available 1st August. No pets sorry.

**SUIDERHOF - N\$ 11 500 PM**



All on one level. 3 beds, 2 baths, o/p kitchen lounge & dining. Single garage. Parking for 2 smaller vehicles. Small pets (2 max) welcome. Available 1 August.

**ONGWEDIVA EXT 1 - N\$ 4.3 MIL CC**



N\$4.5m furniture incl, excl electric appliances & decorations. 3 beds, 2 baths, office/study, dbl garage, w/i baby room & dressing room, alarm, CCTV. All rooms fitted with a/c.



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**WHK NORTH – N\$ 2.7 MIL**



**Ideal for MEDICAL OFFICES**  
Walking distance from Rhinopark Hospital.  
Agent: Rianeke  
**Web reference: 1250531**

**SUIDERHOF – N\$ 3.74 MIL**



**A-GRADE OFFICES.** Valuation N\$ 4.5 mil. Existing building – 201 m<sup>2</sup>. Erf 953 m<sup>2</sup>. Lots of room for expansion. Zoning – Office.  
Agent: Sandra. **Web reference: 1282876**

**OLYMPIA – N\$ 4.5 MIL**



**FOR THE EXTENDED FAMILY**  
Groomed 3-bed family house with 1-bed granny flat. Buildings ± 424m<sup>2</sup>, Erf 1125m<sup>2</sup>.  
Agent: Sandra. **Web reference: 1271259**

**PIONIERSPARK – N\$ 3.8 MIL**



**NEAT AS A PIN**  
3-bed family home with 1-bed flat, Buildings ±380 m<sup>2</sup>, Erf 1126m<sup>2</sup>. Agent: Sandra  
**Web reference: 1282888**

**MERENSKY TOWER – N\$ 855 000**



**IDEAL INVESTMENT**  
One-bedroom apartment. Current tenant in place, Great for AirBnB. Agent: Rianeke  
**Web reference: 1280770**



  
**WESTLANE**  
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**Pionierspark Ext. 1**  
c/o David Hosea Merero Rd and  
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**OLYMPIA - N\$4 200 000 (Negotiable)**

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**GOLFER'S INN**  
**N\$ 2.7 MIL CC**

3 Bedroom Townhouse with 2 bathrooms, double garage and top security.

**Contact Andre**  
**081 129 6595**

**HENTIES BAY**  
**N\$ 1.7 MIL**

Seafront vacant erf of 1000m<sup>2</sup> on Henties Bay's North Dune.

**Contact Andre**  
**081 129 6595**





## **TO LET N\$ 23 000 pm Negotiable**

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Also Available For Sale!**

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- Gas stove
- Double volume living area
- Double garage
- Double IBR carport
- Domestic wc
- Covered patio
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081 665 0077**

**HENNING VILLAGE**



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# 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

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

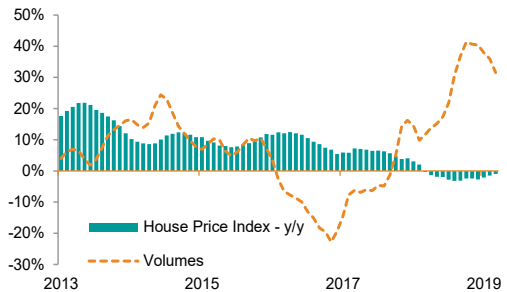
## FNB Housing Segments

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



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+264 61 299 8340

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

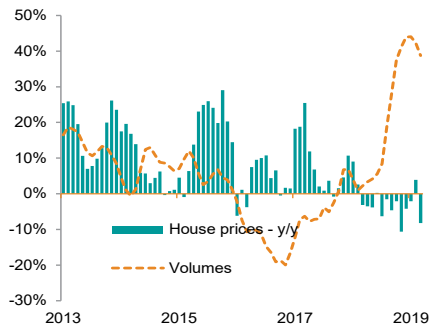


## Annual property prices growth remains subdued

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.

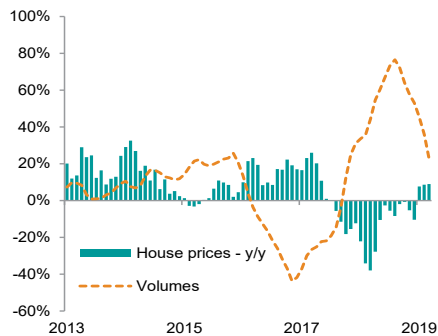
**Figure 2: Central volumes improve significantly**



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**

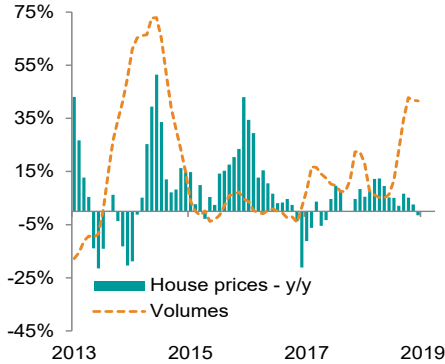


Coastal property prices expanded by 8.9% y/y at the end of March, a significant rebound from a severe contraction of 38.0% y/y in the previous year. This expansion brings the average property price to N\$1.04mn compared to N\$951K at the end of March. This is the first-time property price growth in the 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

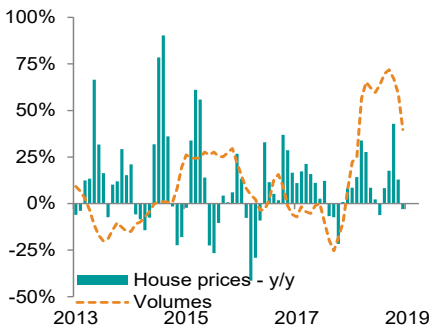


Northern property prices are still growing albeit at a slower rate. Price growth is down to 0.3% y/y at the end of March 2019 compared to the March 2018 figure of 12.3% y/y. The average price of a property in this region now stands at N\$919K.

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

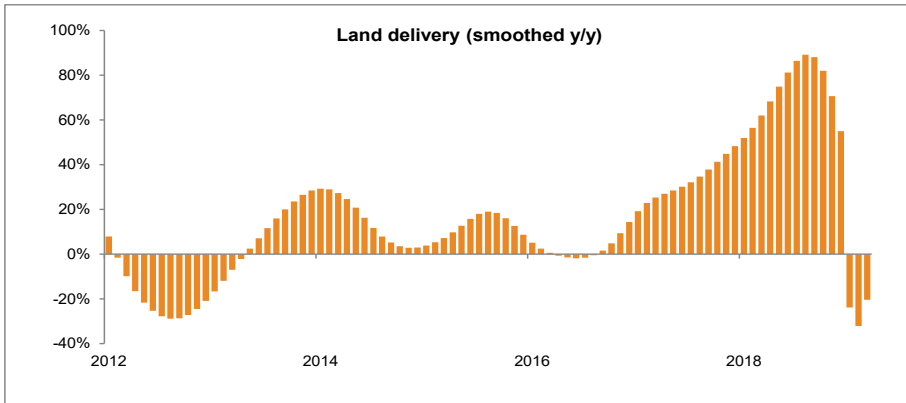


Southern property price movements remain volatile. After posting growth of 33.8% y/y at the end of March 2018, property prices have recorded slower growth of 9.9% y/y at the end of March 2019. This translates to an average price of N\$896K for a property in the South compared to N\$815K in the same period 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 sanitations 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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**Web Ref 086**

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**BELOW VALUATION HOUSE - N\$ 1 890 000**



**Web Ref 354**

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**CITY CENTRE APARTMENT - N\$ 2 990 000**



**Web Ref 359**

Modernly designed loft apartment situated in central Swakopmund. 2 Bedrooms, potential for additional 3rd bedroom, 2 bathrooms, huge balconies, 2 basement parking bays.

**DIVINE HOMELY TOUCH - N\$ 2 350 000**



**Web Ref 201**

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**DOLPHIN BEACH - N\$ 1.3 MIL**



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**SWAKOPMUND - N\$ 1.580 MIL**



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**SWAKOPMUND - N\$ 2.6 MIL NEG**



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**VINETA N\$ 2 680 000**



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**ROSSMUND N\$ 1 750 000**



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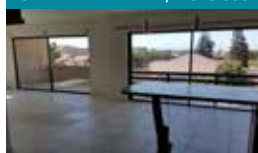
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N\$ 2.4 MIL

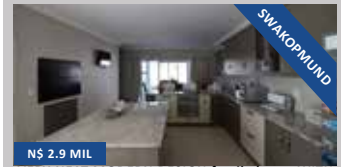
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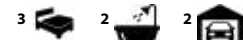
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