



MUST-READ



Writing on the wall

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Understanding Life Rights

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Interest rate hike

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Property news

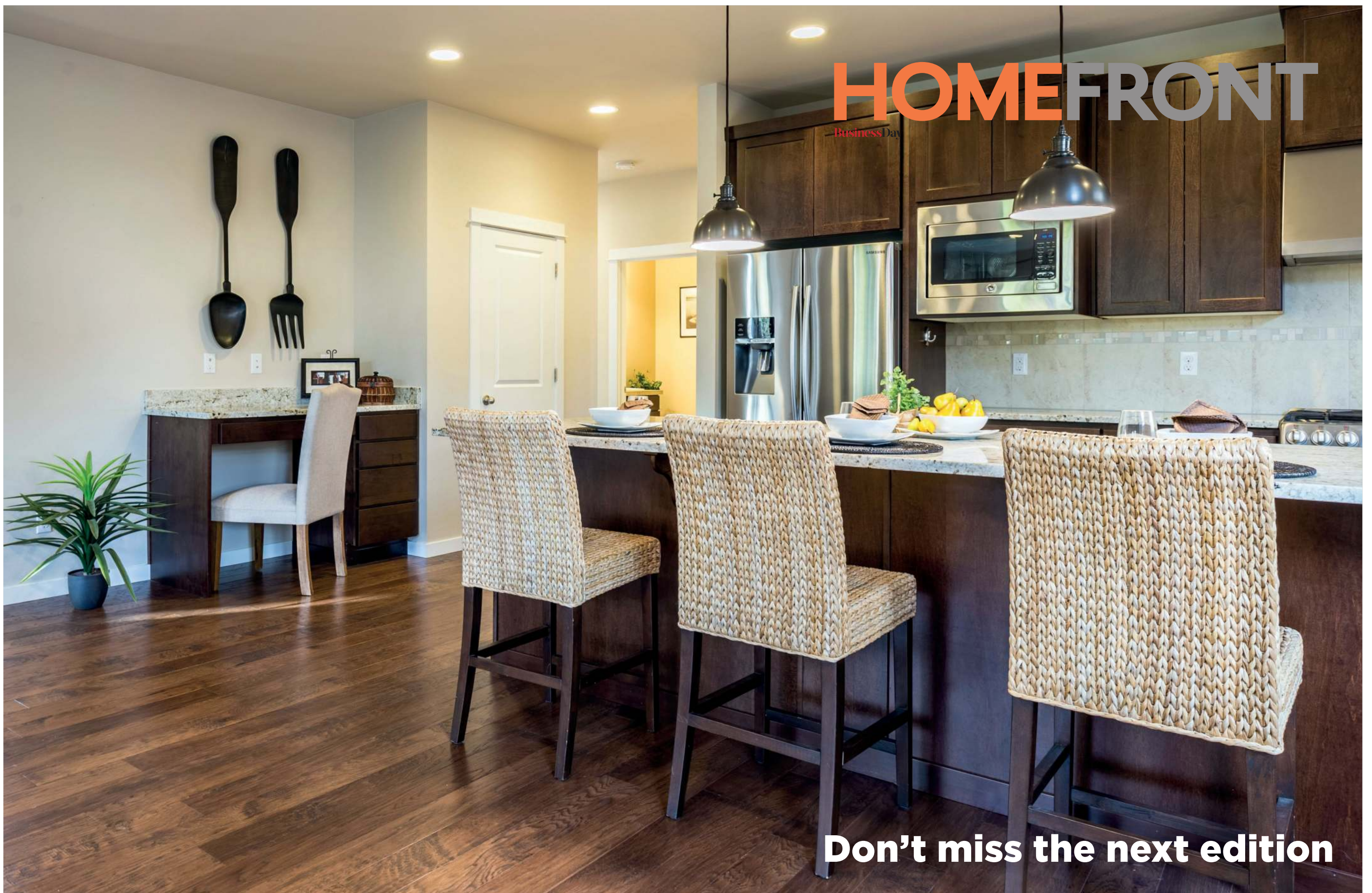
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Joburg's premium address

● According to the 2022 New World Wealth top 10 SA estate ratings, Steyn City has again been confirmed as one of the very best addresses, not only in Johannesburg but in SA. Steyn City is delighted with this continued accomplishment, saying it makes them more determined than ever to keep striving towards their goal of being recognised as the very best lifestyle estate in the world, where its homeowners can live their best life 24/7

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HOMEFRONT

BusinessDay

Don't miss the next edition



On the walls of upper Bree Street

Bree Street's newest development, Fynbos, is a stunning example of where sustainable property development and art collaborate

WORDS COMPILED FROM VARIOUS SOURCES BY MARK PETTIPHER PHOTOS: MACCLEMENTS AND SUPPLIED

It's not often that a developer reaches out to the art world to enhance a building that is going to be demolished, a building that had been invaded, decommissioned and vandalised. But that is just what developer Lurra Capital AG's did.

The developers of Fynbos, Africa's first biophilic building situated at 142 Bree Street in Cape Town, decided that while waiting for the demolition of the existing property and building to commence, an invitation

to SA's leading graffiti and street artists would be made.

Local development managers Gardner Property Solutions Director Patrick Gardner engaged with Christopher MacClements and Juma Mkwela to co-ordinate the facilitation of the murals.

"We began working on the street art in December last year," said MacClements. "When word got out that there was a safe blank canvas to be had, the artists began approaching us.

"Over the lifespan of the project Juma and I met more than 200 talented individuals, hailing from Russia, Germany, France, Latvia, Mauritius the Union Islands and Australia. The artists rose to the challenge of not capping each other's work, and filled the vast canvas that both the exterior and interior walls offered," says MacClements. "Given that the top five best artists will be awarded the opportunity to paint the Fynbos's elevator wells when the building is complete, we saw some highly skilled and well executed works of art.

"In total 1,000 pieces adorned the walls, ranging from tagging to full blown murals. Sadly most of the best work, which was done on the interior walls, has already been demolished and the rest will be gone after August 15, when the remainder of the building

will come down to make way for the Fynbos 24-floor apartment building."

WHAT IS BIOPHILIC DESIGN?

Lindsay Blomberg, author of *earthtalk.org*, is quoted as saying biophilic design recognises how much human physical and mental wellbeing relies on the quality of our relationships with the natural world, while everythingproperty.co.za describes the Fynbos apartments as: "Introducing a living, breathing building where the divide between nature and the built environment blurs – a world in harmony, where the finest of finishes and features brush up against indigenous flora, integrating high design and clean air, with a city regenerated."

It is also the first biophilic development in Africa which blends purist sustainability principles

with iconic architecture and on-trend detailing.

When completed, the Fynbos will be home to 30 species of trees and 20 varieties of shrubs, a truly modern "hanging gardens of Babylon" situated at the heart of the Mother City.

Working with nature the building will have a "smart" building skin exterior layering, which includes staggered cantilevered balconies to increase shading and allow for rainwater harvesting. This in turn reduces the need for energy-hungry air-conditioning and optimises watershed collection and Cape Town's strong winds.

Sustainability and best practice design principles have been applied to ensure the building will meet with stringent green building regulations.

The building will also integrate PV panels, maximising the building's footprint, to provide energy savings which will be passed back to apartment owners through reduced levies.



Christopher MacClements and Juma Mkwela, co-ordinators of the Fynbos street art initiative.



Fynbos, breaking ground in August



SPACE TO FLOURISH

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For more information, visit <https://everythingproperty.co.za/TheFynbos/#features>

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EDITORIAL TEAM
Editor: Mark Pettipher
Designer: Samantha Durand

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Copy Editor: Esther van der Vyver
Production: Lucea Goosen

ADVERTISING SALES
Chantelle Balsoon
Wendy Navarra
chantelle@augmentcreative.com
wendy@augmentmentcreative.com

084 061 7888
082 894 5617

FOCUS ON: CITY CENTRE



What's it like to live at Johannesburg's premium address? When Steyn City releases its luxury homes for long-term rentals at its flagship development, the City Centre, from September, residents will be able to experience living in one of the world's best lifestyle estates

WORDS AND PHOTOS: SUPPLIED



This is exciting news for young professionals, families and empty nesters who wish to explore the convenient, maintenance free lifestyle promised by the City Centre as well as business people needing a temporary base while they travel to Johannesburg.

There will be a choice of one-, two-, three- and four-bedroom single- and double-storey homes available for rental. Tenants will be able to try out all that the City Centre, and the broader Steyn City Parkland Residence, has to offer.

Steyn City Properties CEO Giuseppe Plumari is

confident that many who sign on as tenants for the City Centre's luxury homes will soon come to realise that apartment living is just as comfortable as living in a house in the suburbs – with the added advantage of being maintenance free.

"We're proud to say that our homes have been designed to offer space and privacy – essential for any family," says Plumari. He points to features such as private studies and separate TV lounges in some of the larger residences, adding that some homes even have their own internal lifts. Other highlights include entertainers' patios, high ceilings, rooms large enough

to accommodate king-size beds, air-conditioning and double-glazed windows, integrated Gaggenau appliances in the beautiful blu-line kitchens and Kohler sanitaryware throughout.

All City Centre residents are able to make use of Steyn City's facilities, so while they can cool off in the rooftop pool or grab a cappuccino from the Seattle Coffee Company on the main Piazza, they're equally welcome to make themselves at home at one of the development's many resort pools, its choice of eateries or the 300m lagoon, which has its own refreshments kiosk and a range of water activities.

Other noteworthy amenities include a 45km floodlit promenade, 50km MTB track, floodlit tennis courts, fully equipped gym, equestrian centre complete with clubhouse, 18-hole Nicklaus-design championship golf course, indoor aquatic centre and children's play nodes, as well as the on-site Steyn City School and AAA-grade offices at Capital Park, which helps to cut down on commuter time.

Meanwhile, residents can schedule a flight through the Steyn City Ultimate Helistop, a first for a residential estate that facilitates travelling to a weekend destination in luxury and style.

Then there's the one-of-a-kind 2,000ha indigenous planted parkland – the backdrop to this unique and extraordinary lifestyle estate.

The range of facilities available at Steyn City illustrates the enormous thought developers have given to making life more convenient for all their residents.

Features such as triple biometric access to the City Centre and a manned front desk also highlight the importance placed on safety and security.

"We believe this adds up to a lifestyle that can't be beaten," says Plumari.



GET IN TOUCH

City Centre, where every day is extraordinary.

For rental offerings, please contact ccsales@steyncity.co.za or call 010 597 1170, or for further information visit <https://www.steyncity.co.za/city-centre>.



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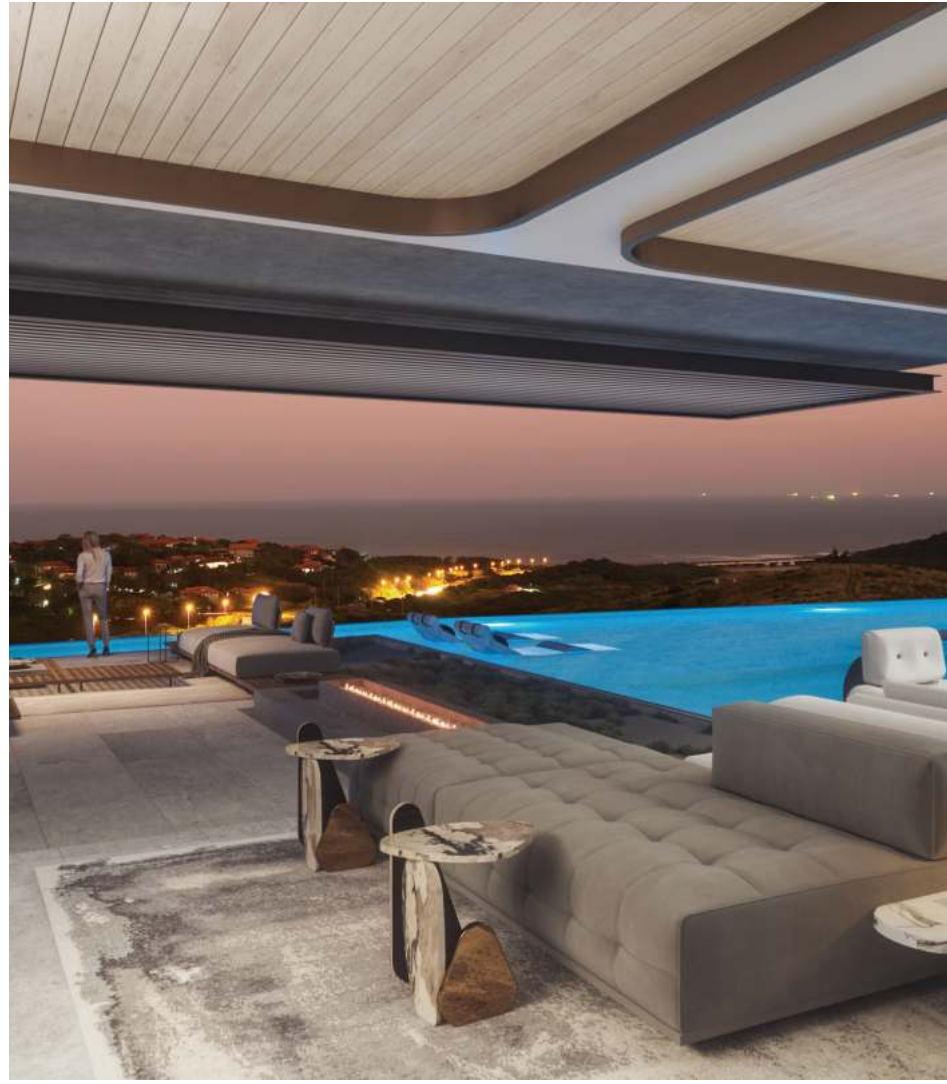
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We understand your frustration. We know that finding a beautiful home within a secure estate that caters to your fur children on the sought-after North Coast of KwaZulu-Natal is a challenging task. Well, fear not, because Zimbali Lakes doesn't only cater to us humans, but to your furry friends too. The exquisite and exclusive Zimbali Lakes prides itself in being purposefully pet-friendly. The estate has been designed for the whole family, both two-legged and four! The ample outdoor facilities and wide-open spaces are perfectly suited for exploring with your pets, knowing that they will be safe and protected in Zimbali Lakes' secure environment.

The natural, varied terrains and lush coastal forests make the ideal place for their playground - so forget about the days of having your pets indoors. For the ultimate peace of mind; Zimbali Lakes proudly boasts a one-of-a-kind dedicated pet sanctuary that provides professional, kind care and proper nutrition ensuring that your pets are happy and healthy at the sanctuary while you are out of town.

 State-of-the-art 24-hour security	 Sports Club	 18-hole golf course	 Beach Club	 Walking paths, running and biking trails	 Family and pets focused	 Bird hives and nature conservancy	 20 hectare lake and catch and release fishing lakes	 Retail and convenience shops
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Evergreen Sitari

Longer life expectancy and economic uncertainty means it's more difficult than ever to plan for retirement

WORDS AND PHOTOS: SUPPLIED

The accommodation available today – especially for middle- and upper-income retirees – focuses more on lifestyle and quality of life, attracting people at an earlier stage of retirement, rather than just when they become too frail or sickly to live independently.

Many are aware of being able to purchase a standalone sectional title property – but there is another option that could go a long way to helping retirees alleviate financial insecurity. Known as the Life Rights model, it involves acquiring the right to live in a particular home for life, rather than owning the real estate itself.

A Life Right allows a resident to occupy the property throughout their lifetime, and that of their spouse. When the Life Right terminates, the property remains in the hands of the developer, so it can be maintained to a high

standard, refurbished and made available for resale.

This model is ideal for people who do not wish to take on the responsibility of maintaining a property themselves, or having to deal with the various issues linked to home ownership, such as insurance, security, landscaping, and so on.

“The Life Right concept is attractive for an older person who may have neither the desire nor the physical ability to maintain a property,” says Evergreen Property Investments, MD, Cobus Bedeker. “A capital amount is paid to the developer, who remains the legal owner responsible for maintaining the units, village and facilities.”

According to Bedeker, purchasing a Life Right at a retirement village brings the added advantage of financial flexibility, which can be reassuring for people who may require expensive medical and frail care at some point in the future. Given that most

homeowners are advised to spend one percent of the value of their property on maintenance each year, this presents major savings for retirees, and relieves them of the burden as maintenance remains the responsibility of the developer (the legal owner).

“Recently, our business has focused on the value of the incredible flexibility of the Life Rights model, and we have developed a flexible pricing product that is competitive in the industry,” says Bedeker.

“The essence of flexible pricing is that seniors can purchase a Life Right on a new house or apartment at discounts of up to 30% off the list price. This could assist them in two ways. Those who are unable to sell their family home at the price they would have hoped for because of the current climate are now able to price their home more realistically to attract buyers. In turn, this will enable them to purchase

an Evergreen Life Right at a reduced price without having to supplement the purchase price with additional funds. Others may be able to liberate capital from the sale of their home after purchasing a Life Right, to bolster retirement savings.”

Evergreen makes this model work financially by adjusting the capital return to the Life Right holder's estate on termination of the Life Right. The company is owned by the PSG Group and the Amdec Group, which ensures shareholder backing and means that Evergreen is able to take a long-term view of the business by incorporating this innovation. It's an advantage that sectional title, freehold and share block developers cannot match.

Following an investment by PSG Alpha Investments of R675m into Evergreen Lifestyle, numerous new villages have been delivered,

and more are planned. The company is behind some of SA's most iconic retirement communities in the Western Cape and Gauteng, with new villages coming to KwaZulu-Natal and Port Elizabeth.

“Along with the financial benefits, a Life Right guarantees a safe and secure home for the remainder of one's natural life,” says Bedeker.

“Added benefits include resort-style facilities, top security features and a fully managed and maintained environment, as well as healthcare facilities that typically include 24-hour nursing, recuperative palliative care and frail care.”

The facilities offer a range of activities all geared to enhance the residents' lives: sporting amenities such as bowling greens, gyms and heated swimming pools; cultural stimulation at art and photographic clubs; and medical facilities for those who need assistance.



Evergreen Property Investments, MD, Cobus Bedeker

The Life Rights model is a welcome addition to the options available for acquiring a retirement home because it delivers peace of mind and freedom from financial worry. With transparent levies and tenure guaranteed for life, the prospect of living longer is no longer cause for anxiety.



Evergreen Sitari



FOCUS ON: NOBLE RESORTS RETIREMENT DESTINATIONS



Enjoy a luxury lifestyle in your golden years at one of Noble Resorts' retirement estates where prime location and sophisticated resort-style amenities are par for the course

WORDS AND PHOTOS: SUPPLIED



GET IN TOUCH

Sales@nobleresorts.co.za
010 612 6060
nobleresorts.co.za

A combination of spectacular locations, timeless architecture and premium health and wellness care see independent property development company Noble Resorts spearheading a new approach to retirement. Highlights include beautifully designed homes situated in some of SA's most pristine and sought-after locations, five star around-the-clock hotel service and top-of-the-range amenities and facilities.

FOCUS ON WELLNESS

According to the Global Wellness Summit's annual trends report titled The Future of Wellness 2022, senior citizens are the healthiest and most active they have ever been. They don't want to be defined by their age or be socially segregated because of it. In response to this global trend, Noble Resorts has pioneered health and wellness and entertainment spaces at their estates to encourage an engaged and active lifestyle.

"Residents have access to a fully equipped gym, indoor and outdoor pools, as well as guided exercise classes such as Qigong, Pilates and yoga," says Noble Resorts CEO and developer Harry Pretorius.

"Our luxury spas offer hydro and heat therapies, and a selection of skin care and body treatments. Residents can also make use of dedicated nutritionists and restaurant chefs for individualised dietary plans and healthy food choices."

AT YOUR SERVICE

Noble Resort residents are discerning homeowners who have lived and travelled well. They are retired or nearing retirement and have either enjoyed lucrative and busy careers or continue to work later in their lives.

While enjoying independent living, they may have security or health concerns and want peace of mind should their health needs change.

Most importantly, they want somewhere to continue a life of lock-up and-go convenience with excellent amenities on their doorstep and access

to the finer things in life.

Noble Resorts meets all these needs. Its unique WELL programmes encourage continued learning through a variety of master classes, which include current affairs, cookery, wine tasting, visits to art galleries, guided hikes and sporting events.

Noble Resorts also has comprehensive on-site medical facilities to ensure as little disruption as possible should residents require assistance. These include a state-of-the-art memory care unit, assisted living units and an on-site clinic managed by Medwell SA.

Other facilities include a café, library lounge, cocktail bar, wine room, small event venues, the Harbour Bay yacht club (at their new Harbour Bay estate), 24-hour security, high speed Wi-Fi, pet sitting and pet care services, and a dog park.

RESORT LIFESTYLE

To further ensure comfort and security as residents age, Noble Resorts appointed as operations director, hotelier Roy Davies, who has extensive experience running luxury hotels and resorts, including managing the Vineyard Hotel in Newlands, Cape Town.

"Just as an all-inclusive holiday resort emanates a sense of luxury and relaxation, so our estates aim to provide personal comfort and easy access to amenities ensuring a lifestyle where everything can be enjoyed effortlessly, from the beautiful environment to the nutrition and wellness facilities, and any of the numerous activities," says Davies.

PART OF THE FAMILY

While it is an exciting time, one's later years can also be daunting. The main challenge is dealing with the emotional aspects of downscaling.

At Noble Resorts, residents are supported by relevant staff throughout the "move-in" process. This means by the time the residents spend their first night in their new homes, they feel

reassured and part of the Noble Resorts family.

Residents have direct access to the client relations director who guides them through their move-in process. The care director and care manager also meet them beforehand with residents each undergoing a health assessment to determine any concerns from the get-go.

Led by Davies, the hospitality team are then on hand to meet their everyday needs.

HOME EXCHANGE

Noble Resorts' home-exchange programmes allow owners to experience the company's other distinctive resorts in various locations while still enjoying the same luxury and world-class amenities they would in their own homes.

These options offer flexibility on a short, medium or long-term basis and allow members to explore new surroundings.

"There is something special for every lifestyle choice," says Pretorius. "Far from segregating people in their later years, Noble Resorts celebrates graceful, engaged retirement living by making healthy choices available on-site. This is truly retirement redefined for the discerning homeowner."

LOOKING AHEAD

Pretorius' vision for all their developments – Allesverloren in Riebeeck Valley, Harbour Bay in Simonstown and Robberg Bay in Plettenberg Bay – is to be the market leaders in multigenerational residential estates.

"Later life living should be celebrated, and at Noble Resorts we do just that, offering residents peace of mind, convenience and luxury," he says.

Noble Resorts' Allesverloren is now selling Phase 1, Harbour Bay is under construction and Robberg Bay is launching later this year.



Interest rate shock for mortgages and debt

Seeff Property Group chairman Samuel Seeff says that while a 75 basis repo rate hike impacts the cost of mortgages and debt, it is not likely to affect the underlying demand in the market

WORDS: SUPPLIED :: PHOTOS: SUPPLIED AND UNSPLASH

The reality is that the weaker rand and an inflation spike to 7.4% (highest since the 2009 GFC) has accelerated rate increases. We are likely to see more aggressive hikes in September and November with the prime rate back to pre-pandemic levels of 10% by January 2023, if not sooner.

Although homeowners and buyers need to adjust to the higher costs, Seeff expects the property market to remain resilient. "While slower year on year, we continue seeing a strong market despite the rate hikes and could end with another good year, and still ahead of the pre-pandemic volumes." While the South African Reserve Bank is

understandably faced with a difficult task and the rate hike may support the currency, this alone will not turn the tide. The high inflation is not as a result of higher consumer spending, but external factors such as fuel and food hikes which, with the rate hike, are a double-whammy for consumers who must carry the costs.

The economy must grow as a matter of urgency, says Seeff. Increasing the interest rate is an impediment to growth and the Bank must keep rate hikes to a minimum and avoid rate shocks which could be disastrous at a time when the economy is facing significant challenges.

It is not the interest rate as such, but other factors that could have a bigger impact on the property market.

These include the weak economy compounded by the lack of action on the Zondo corruption report, the Ramaphosa Phala Phala scandal, the electricity crisis, fuel hikes and record low business confidence levels, all of which require urgent government intervention.

Even with the hikes, Seeff notes that the interest rate remains favourable for the market. Mortgage lending remains strong with better rates, lower deposit requirements and up to 100% bonds for first-time homebuyers – still the best conditions for buyers since the introduction of the National Credit Act in 2007.

"We continue seeing a strong market. Following two successive record years, Seeff expects another record year and continues to see strong sales at the upper end



Seeff Property Group chairman Samuel Seeff

with several high-value R20m-plus sales concluded, especially in the Cape."

While sellers need to be mindful of the pressure on asking prices in view of the weakened price growth, there are still opportunities to sell. The flat price growth is not just good news for buyers, but also protects the market against a bubble and the potential of high distress levels.

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Located in Riversands, adjacent to Steyn City - near Fourways. Features include free internet access and Lifestyle Hub.



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PROPERTY NEWS

Shopping malls continue to offer excellent investment opportunities in SA

The South African property sector has seen significant changes since the advent of the Covid-19 pandemic. Some sectors, such as commercial office space, have been negatively impacted, while others have remained buoyant.

One sector that has remained on the front foot is shopping mall development.

Rene Styber, a director of Rosh Pinah Properties, explains: "We simply love our shopping malls. Apart from the actual shopping itself, malls are seen as

entertainment venues and safe places to relax with friends in restaurants."

CHANGES IN MALL DEVELOPMENT

In recent years, however, the nature of mall development has changed. While mega-malls do not have the shine they once enjoyed, they will always draw shoppers who are there for a specific purpose. In contrast, smaller suburban shopping centres are gaining popularity.

"People are now looking for easy access, close proximity to their homes and convenience

shopping. We believe that the immediate future is all about smaller malls, 15,000m² or less, where people can pop in to do regular shopping, and take time out in a restaurant nearby," says Styber.

From a commercial standpoint, there are several key drivers of success in these smaller malls. Fellow director Patricia Potgieter elaborates: "A large grocery/food-oriented anchor tenant is essential to bring in regular foot traffic. There also needs to be an array of shops that will attract clientele from

the immediate vicinity, according to demographics and demand patterns. They have to cater to local needs. Restaurants and coffee shops are also essential."

LOCATION, LOCATION, LOCATION

What about location? "These malls are appearing throughout the country. Because they are small enough to be tailor-made to suit local customers, we are finding them in high-end residential areas right through to townships and semi-rural areas," Patricia adds.



Strike a pose at Gateway's blooming new pop-up installation



Nostalgia calling. Share this classic phone booth with an abundance of pretty pastel-tinted roses, peonies and wisteria for portraits that hark back to the film stars of the 1950s.



Swing into spring. Perched on the prettiest of swings surrounded by red roses and garlands of blooms, this scene anticipates sweet romance or high drama. Ayesha Sewbaran gets into the swing of the Bloom Room.

If you want to lose the winter blues and add some colour to your Instagram feed, Gateway is the place to be.

Bursting with thousands of colourful blooms, the centre's winter pop-up attraction brings a kaleidoscope of colour to everyday pictures and special occasions.

Following international trends and the wildly popular World of Illusions, Gateway Theatre of Shopping has produced another first for KwaZulu-Natal – six breathtaking floralscapes.

"Floral installations are trending worldwide and we wanted to get in on the action. We've loved seeing the space transform into an evocative portrait-ready studio," says Gateway Marketing Manager Michelle Shelley.

"Visitors can use the photo-ready backdrops as their canvas to be creative. It's an open invitation to feel inspired," says Shelley. The space is ideal for both spontaneous pictures and milestone celebrations such as birthdays, wedding shoots,

engagement proposals, anniversaries, graduation shoots and artistic maternity portraits. "We can't wait to see pics staged in these stunning spaces."

Each of the six rooms has a distinctive colour palette, personality and floral interpretation of its own. "There are dreamy pastels and brilliant reds as well as the sculptured lines of orchids and succulents," says Shelley. "There's something for everyone – young and young at heart."

Gateway visitors are welcome to celebrate

memorable moments by posing in the six rooms. The fantastical Bloom Room will be open for three months and can be found on the centre's Cinema Level. It promises to be a popular attraction featuring more than 20,000 flowers and leaves in 24 diverse displays. For practical reasons, all the featured items are realistic synthetic replicas.

The highly-themed spaces have been created for cellphone photography so anyone can take scintillating, shareable shots.

An analysis of the spend trends of under-35s

South Africans under 35 are increasingly opting to buy sectional title properties and crossover vehicles.

This is according to Lightstone, a provider of comprehensive data, analytics and systems on property, automotive and business assets.

While freehold properties still account for the largest proportion of sales to this age group, this share of the market has fallen from 59% in 2010 to 48% in 2021, while sectional title's share of market has grown from 27% in 2010 to 36% in 2021.

Hayley Ivins-Downes, Head of Digital at Lightstone, says that young buyers'

share of the estate market has crept up from 15% to 16%, and the combined growth of estates and sectional title sales suggests younger people want the "lock-up-and-go" safety and freedom offered by both options.

When it comes to motor vehicles, younger buyers are switching to crossover vehicles in significant numbers. While ranked fourth most popular choice for under-35s, their share of market has risen significantly in a decade, from 3% in 2011/2012 to 12% in 2021/2022.

They are now just 1% behind small vehicles, which have been the biggest losers in the period – with their

share of market plunging from 21% in 2011/2012 to 13% in 2021/2022.

Pieter Wessels, MD of Lightstone Auto, says that Volkswagen had recorded the largest increase, from 21% to 26%, and is now the dominant vehicle brand for under-35s, while Ford and Suzuki have both increased their share of market by 3% – Ford from 11% to 14%, and Suzuki from 1% to 4%. Toyota has been the big loser in this category, while BMW, Nissan and Audi have held steady.

While tastes are changing in both the vehicle and property markets, the number of under-35s buying property has fallen from 38% of all buyers in 2010 to 34%

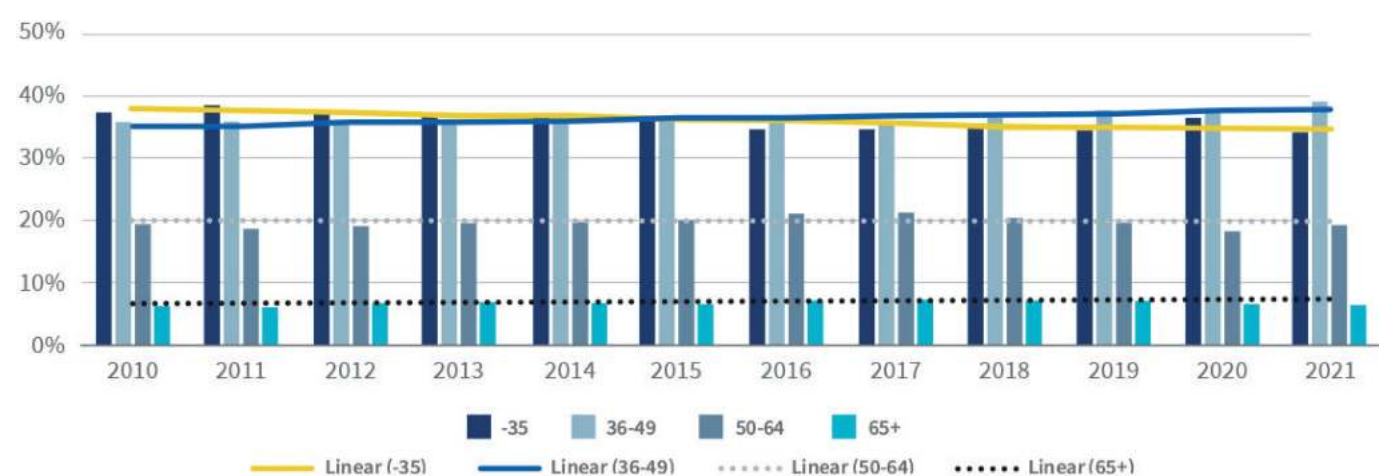
in 2021, while the 36-49 age group has risen from 36% to 39% over the same period.

The 50-64 age group and the 65+ age group have ended the period where they began – on 20% and 7% respectively.

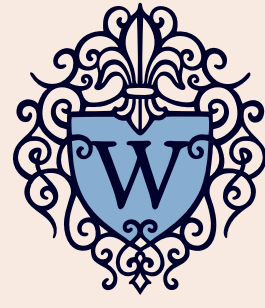
While accounting for 34% of buyers, the under-35s spent R89bn on properties in 2021, 32% of the total.

Ivins-Downes says the mid-value band accounted for 41% of the R89bn in 2021, with the high-value band making up 39%, and luxury buyers accounting for 13%.

"Interestingly, as the graph below shows, the affordable market made up just 6% of buyers under 35 – the same number recorded in 2010."



50+ LIFESTYLE



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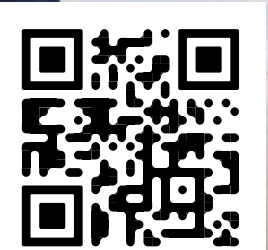
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CENTRAL SANDTON APARTMENTS

FROM R1 010 000

ALL BOND AND TRANSFER COSTS INCLUDED

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The depictions herein are for illustration purposes only and are subject to change without prior notice.

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Own property in the heart of Africa's richest square mile. Our sought-after Sandton address, attractive price-point and unrivalled lifestyle has accelerated HQ Sandton to the top of the list for property investors. With an estimated gross rental yield from year one between 6% and 14% and an expected capital appreciation on transfer of up to 24%, HQ Sandton is the perfect addition to start or grow your property portfolio.

As part of our effort to disrupt and inject energy into the property market, the first 50 purchasers in August to secure their apartment at HQ Sandton (Deposit paid, contract signed, finance approved) stand to receive a free furniture pack specific to your unit up to the value of R100 000*.

*The final value will be determined by the apartment type that you purchase. T&C's apply.



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