



Chas Everitt



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**FROM THE PUBLISHER**

There is so much disappointment and discouragement around these days it would be easy to lose focus and just go along with the miserable crowd who are doing nothing except anticipating - and talking themselves into - more economic woes.

But the truth is, there are some great deals out there at the moment - in property as well as many other sectors - and it is the forward thinking, ready-for-action risk takers that are always going to reap the rewards when the economic cycle turns.

Objectively, most of the current doom and gloom about the economy is due to global factors about which the average South African can do absolutely nothing. Consequently, local consumers should much rather be making definite plans to shape their own destinies and improve their own lifestyles than worrying about the sub-prime meltdown or the oil price. In property terms, this means not giving up on the dream of their own home - or perhaps their own property portfolio - and being willing to pursue it no matter what obstacles they encounter or who tries to dissuade them.

What is more, they actually have little to fear about doing so. Property price growth in SA is still among the highest in the world, even now - and set to be boosted by growing demand from an expanding middle class and falling supply thanks to the Eskom-induced decline in new development.

Meanwhile, we are really hoping that government will soon realize the need to do "whatever it takes" to stimulate economic growth and new business formation, which will not only help SA stand out as a good investment option globally but also help to create more jobs - which we see as THE key to raising consumer confidence once more.

**Your Area Specialist:**

Chas Everitt International sales agents have all the latest market information regarding local property values at their fingertips - and are committed to the highest standards of personal service when it comes to selling your home. In addition, the Chas Everitt International property group offers you, the homeowner, the best possible exposure for your property in both national and international markets. So if you are thinking of selling your home, call your nearest Chas Everitt International office today for the name of your local area specialist - or visit [www.ChasEveritt.com](http://www.ChasEveritt.com)

Every month the **Property Signpost Newsletter** will be issued to all our subscribers, filled with real estate information to help you make an informed decision, whether you are buying or selling a property.

**In This Week's Newsletter:**

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**Strategies for selling rental property**

Property investors who entered the buy-to-let-market during the low interest rate cycle and who are now considering selling their investments should carefully plan their marketing strategy.

The reason is that selling tenanted property can often prove difficult, even in a market where demand is strong. It follows that selling property with a sitting tenant is even trickier in a market where buyers can pick and choose among properties on offer.

Whether justified or not, tenants have a bad reputation, and most people looking to buy a home for themselves are none too keen on tenanted properties. Their concerns generally centre around maintenance issues since they suspect tenants of not caring for rental property as much as they would have if they were the owners.

And even if the landlord has diligently maintained the property, he may find it very difficult to sell if the tenants do not wish to vacate the premises. Tenants are in a prime position to sabotage any effort to show the property to prospective buyers - they may simply refuse to agree on any time for agents to show the property or deliberately leave a mess when potential buyers are coming to view the property.

Another strategy is to poison the well by telling prospective buyers "horror stories" about the property or the neighbourhood.

The best advice for selling rental property is to wait until the tenant contract expires but in cases where this is not feasible the best course is to consult the existing tenants about whether or not they may wish to buy.



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If not, the situation should be explained to them and they should be given reasonable notice. Then once the property is vacant, it can be prepared for sale and marketed through an experienced agent with the incentive that it is available for immediate occupation.

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### Pick a second home with care

The current buyers' market is stimulating demand among investors looking to buy a second home.

Prospective buyers are encouraged by a wider selection of properties on the market and are also on the lookout for bargains as some over-extended investors come under pressure to sell because of higher interest rates.

However the new class of investors are not primarily interested in the buy-to-let market. Rather they see the current conditions as a good opportunity to buy quality homes as a longer-term investment that can double up as a holiday home or eventually as a retirement home. But investors must look before they leap into the market and should - as always - do their homework before they make any offers, the first criterion being to determine whether they can genuinely afford the investment in a second home and to leave room for possible further interest hikes.

The second is to establish the size of the bond for which they will qualify. It would be presumptuous to simply assume that their banks would be willing to extend a bond under the same conditions as any existing bonds they may have. For instance, they may well find that banks are only willing to finance a smaller percentage of the purchase price of a second home, or that a higher rate of interest would apply.

Other financial factors that should be borne in mind include transfer costs, Capital Gains Tax and holding costs such as rates and taxes or levies.

However, in the current uncertain financial climate, bricks and mortar still represent a solid investment, especially for buyers who are willing to wait for capital growth. And to get the most use out of a second home, it makes sense to buy in an area that is within easy reach of one's permanent home.

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### Eating-in puts kitchens in the spotlight

Even during the good times hospitable South Africans have never really given up on home entertaining - but now especially the cookery books are being dusted off as inflation bites deeper into disposable incomes.

The problem is that the kitchen has become part of the living area due to space constraints in modern open-plan homes and a dingy kitchen may detract from the pleasure of hosting a dinner party.

However, modern materials and fittings and specialist kitchen design and installation companies make it easier than ever to spruce up the kitchen - and a makeover will not only enhance home entertaining, but also add considerable value to the home.

Busy cooks will know that a kitchen needs to be highly organised and this is where professional help may be invaluable. Companies specialising in kitchen renovations use computer-aided design that can give homeowners a wide choice of layouts as well as materials in different price ranges.

Once the most practical layout has been decided, homeowners can start looking at nice-to-have features such as nifty pot drawers, slide-out "pantry" drawers that make storing and selecting ingredients a cinch, and maybe a lazy Susan in a corner cupboard to make optimum use of the space.

Manufacturers of kitchen cupboards have also brought many innovations to the market that can make life easier. Self-closing hinges, hi-tech runners that make drawers glide smoothly and clip-on doors that can easily be replaced at a later stage when homeowners feel it's time for another change are examples.

And once those practicalities are out of the way, it is time to choose surfaces and finishes that will seamlessly integrate the kitchen into the overall décor scheme of the living area - and make entertaining a real pleasure.

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### Security lights: Avoid the Alcatraz look

Security experts view proper lighting as non-negotiable - but that does not mean your night-time garden has to resemble a high-security prison yard.

Proper planning can combine security elements with a little magic that will make your garden look inviting to all but uninvited guests. And given the electricity emergency it makes sense to get the most out of the power you need to enhance the safety of your home.

But how to go about it? In the first instance you should pinpoint areas that could serve as hiding places or entry points for intruders. The next step is to look at features in the vicinity that could act as a focal point after dark.

For instance, if you need to light up your gate area and have a tree with striking branches at the entrance, positioning a spotlight that would illuminate the entrance and pick out the tree at the same time, could create a dramatic effect.

Similarly, overhead lighting at doorways discourages intruders, and a display of flowers or sculptural plants in pots near the patio door will make a brilliant show at night. Soft lighting in a deeply wooded area will add extra depth and interest - and if it is well placed will reveal any intruder approaching the house from the cover of the vegetation.

And finally, in these days of scarce electricity, rising costs and the spectre of penalties for excessive use, it might be wise to invest in solar lights for the garden wherever possible. This will not only reduce long-term costs, but also mean you still have a measure of security when the dreaded outages occur.

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