

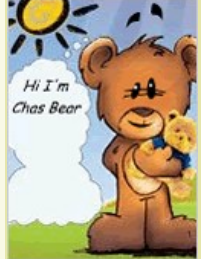


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FROM BERRY EVERITT



We are about to witness the implementation of the new Consumer Protection Act (CPA), which many people seem to believe is going to rock the real estate industry to its foundations. I myself am a lot more sanguine about the new legislation, not because I think the industry is faultless, but because I think that overall it is already one of the most proactive and positive sectors when it comes to consumer protection.

For example, estate agents initiated and policed their own strict Code of Conduct many decades ago, long before it was written into the Estate Agents Act. And since then, only a tiny percentage of the number of agents registered with the Estate Agency Affairs Board have been found guilty of contravening that code to the detriment of any consumer.

And now, most real estate companies have already reacted positively to the prospect of the CPA, changing their sale and lease agreements to "plain language" documents that are easy for consumers to understand, and conducting extensive information and training sessions to refresh their agents' understanding of the consumer's rights in a property transaction. In short, I think it is going to come down to how we communicate with our customers, and my belief is that those companies that have put in the effort to build solid relationships with their customers, act on incoming information and deliver proper feedback will have no problems at all with the CPA.

What is more, I don't think the CPA is in any way going to dampen the demand for housing, which has been showing a steady increase all around the country since the last quarter of 2010. Even more encouraging is the fact that - thanks to lower home prices, lower interest rates and improved home loan approval rates - it is increasing fastest in the lower and middle-income segments of the market, which hold the keys to an overall recovery.

In fact we at Chas Everitt are very upbeat about prospects for the rest of this year, and when we consider what is happening in the rest of the world, we are also truly grateful for the blessings of living in a country that is stable politically, economically and geographically.

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Constantia - R 10,950,000





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Bedfordview - R 6,800,000

Constantia - R 5,500,000



St Francis Bay - R 3,200,000

Brackenfell - R 1,295,000



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