

About 40 destroyed canal homes have been rebuilt

From p1

Two prevailing trends the past 18 months – the increase in canal property sales and the continued building boom in that area plus elsewhere in St Francis – has argued well for the area.

More than 40 of the homes which were destroyed in the November 2012 fire have either been rebuilt or are currently under construction. The Biblical citation mentioned by this newspaper two weeks after the fire that a curse can be turned into a blessing, that good comes out of the bad still holds true.

St Francis Chronicle spoke to three of the biggest estate agencies in this town who all agree that sales of canal properties and plots increased enormously since the fire. According to Pam Golding St Francis Bay's Richard Ardenne, buyers have been able to choose from a wider selection than for many years. In the 18 months since the fire there were 27 canal plot sales, compared to a total of 10 in the three years preceding the fire, he says.

Sally Gallarelli of Chas Everitt says sales were slow and her colleagues in St Francis Bay have been busy with buyers looking at

all types of property "but definitely the larger number of enquiries are for the canal properties. An interesting fact is that there have been several canal stands sold which is unusual in a recession. Buyers normally buy a ready-built house as it is a financially better proposition."

Jenny Cooper of Harcourts Oyster in St Francis Bay maintains the market continues to remain active, especially in the top and entry level properties. "This is great news for some sellers who have been waiting for some time to move their properties. An example of this is the increase in interest in canal plots," Cooper says.

"Buyers remain extremely price picky and understandably are looking for value for money before committing. Purchasing is occurring across all suburbs, with a wide spread of reasons for buying - from investing to holidaying and a noticeable increase in homes for permanent living," Cooper maintains.

Ardenne points out that buyers are opting to build their own homes, despite building costs of R8000 to R12 000 per square

metre for canal houses. "One of the reasons for this preference is that, although there are a number of canal houses for sale, some are over-priced and are dated in finish and design. Today home buyers want open plan living areas and bedrooms with ensuite bathrooms, so they would rather build a modern home to suit their own requirements and taste."

Gallarelli cautions prospective buyers to act slow. "As we head towards the end of winter and the end of the year, we are sure buyers should make a commitment now so as not to be disappointed with the choice of properties available, especially the canal properties. It has been a cold winter and we are all looking forward to Spring and the warmer weather coming."

Ardenne also notes that the market has turned after the slow sales of 2009 to 2012.

"Our sales figures at Pam Golding have been excellent for the past 18 months. We achieved 12 sales worth R23 million in June, our best trading month since October 2008 (when we sold a canal house for R21 million). July was also a very good month, only a couple of sales below June."

He cautions the number of available vacant plots is now reducing rapidly as new homes commence construction and as owners of canal houses will have no further extensions to the canals. This makes a home right on the water a desirable option - particularly now while interest rates are low - with investment to long term investment potential due to the scarcity factor in the future.

He adds that PG has secured 22 sole mandate canal plots recently.

Holiday lets and long-term rentals shortage

There are currently huge demands for properties to rent – for both unmarketed holiday homes and for long-term rentals.

Most estate agents in the letting division say that bookings for holiday homes over the festive season at this year end are way ahead of last year. Richard Ardenne of Pam Golding Properties, St Francis Bay says the value of the rentals has also increased as holiday makers book longer stays and opt for larger and more expensive houses – often sharing the house with another family and friends.

This is echoed by Jenny Cooper of Harcourts and Sally Gallarelli of Chas Everitt. Cooper talks about rental enquiries that "are pouring in, boding well for the end of year holidays" and Gallarelli says holiday rental enquiries have "accelerated" this month with large numbers of potential holiday makers being disappointed they are unable to secure a canal house for their holidays from December-January.

"All rental agents advise home owners keen to rent out their properties for letting to contact them."

But on the other end of the scale there is a huge scramble for long-term lets. Gallarelli points out there has been an increase in the number of enquiries her office has had for permanent rentals. These have mainly been from the lower end of the market. Other agents admitted the same to St Francis Chronicle.

Gallarelli asks if this means there has been an increase in people coming to St

Francis Bay to work? But this newspaper has heard from reliable sources that the wind farms have rented a whole bunch of homes for their middle management staff – houses in the R4000 p/m to R6000 bracket in St Francis. Consequently there are almost no homes to be let for R6000 for long term letting or holiday letting and only about half a dozen in the R6000-R7000 p/m bracket, the rest are upwards to R22k p/m. There are less than a handful of bachelor units to let which are unsuitable for families and especially those who have pets.

Businesses in St Francis Bay have mentioned they are finding it hard to find long term accommodation for highly qualified people who wish to move to the coast, settle in St Francis and work here. Business owners say these "immigrant" staff have to live in Jeffreys Bay and travel here daily and the cost of petrol is taking its toll. Some businesses are thus being negatively affected in the quality of staff they can hire.

And owing to the shortage of accommodation, long term rentals in St Francis who are renting homes are suddenly almost turfing onto the street as it were so that owners of properties can make mammoth profits by renting out their homes over December and New Year – "And it's not that we don't want to move," one long term resident said, "it's just there is nowhere for us to move – there's no room at the inn."

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See how many words you can make from the letters, right. No words to less than four letters. Every word has to contain the middle, bold letter. The goal is to also find the nine letter word. No plural nouns, capital letters, slang, or foreign language words (except those accepted in the English dictionary) This month's goal: 27 words excellent, 15 words good; 10 words fair. Answers p14.

A	T	T
U	S	E
E	T	T

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