

Buyers find Langebaan home prices 'exceptionally low'

Estate agents working in Langebaan, the attractive West Coast village just 100km from Cape Town, have only one message to give to those interested in the property prospects in the area.

That is, although prices have now stabilised, they are still at exceptionally low levels caused by the 2008/2009 downturn. Therefore, it is now a good time to buy.

Long experience in the residential property sector has shown that the public's reaction to its ups and downs is very similar to the way in which they respond to the Stock Exchange. When prices are genuinely low and bargains are clearly available, a minority of far-sighted, shrewd buyers move in and make a killing. Then, when the trend is clearly upward and prices have already shifted onto higher levels, the general public awakes and follows, often buying at prices 20 to 30% higher than they were in the past.

I do not see any significant price improvement taking place in Langebaan in under one year. However, it will inevitably come because tax and other big financial advantages accompanying the Industrial Development Zone (IDZ), which is now a reality and is going forward at Saldanha Bay, will attract investors not only from South Africa but from all over the world and their projects will draw many staff and workers to the area.

Significant long-term growth

What we have all come to realise is that the R85-billion that will flow into this area as a result of the IDZ projects will not materialise immediately. It will, in fact, come to us over a period of 20 years. Therefore we cannot expect a sudden upturn yet. It will come as part of an ongoing process. Those buying now will see the benefits in five to 10 years, but I believe they will be significant.



Right now I am being approached daily by a steady inflow of holiday visitors making enquiries about holiday and retirement homes in the area. Experience has shown that very few make a decision immediately on these matters, but about three to 5% return later in the year having kept in touch with me via email.

Some of the best deals currently available are in the estates and mega-developments which helped so markedly to put Langebaan on the map a few years ago and which in many cases can also offer the gated, fenced-in secure environment on which many buyers place a high premium these days.

Re-sales now available at exceptionally good prices

For example, at:

- Langebaan Country Estate, where vacant stands can be had for R130,000 (an exceptionally good price) and three or four bedroom homes from R1,5-million.
- Myburgh Park Country Club (on the southern side of the village with good views from many of the homes on the lagoon). Here, again, houses can be had for R1,5-million, while stands are selling from R380,000.
- Langebaan Country Club. Re-sales here are now available from R1-million and plots from R220,000. The last nine holes of the 18-hole championship golf course are being worked on and these will be playable early in the new year.
- Blue Lagoon. Stands here are priced from R380,000 and homes from R1,3-million.
- Calypso Beach. Thought by some to be Langebaan's most prestigious suburb. This expensive precinct can offer stands from R350,000 and homes from R1,2-million.

Lower prices can be found in the older parts of Langebaan, provided they are well away from the beachfront. On the beachfront, the average price of a home is now between R2-million and R3,5-million.

Buying to rent

Three bedroom homes in Langebaan are available at R6,000 to R7,000 per month and two bedroom units from R4,500 upwards. Many of those renting are taking two or three homes at a time and are doing so to house the staff moving in for the first IDZ work and such welcome initiatives as the 40 unit wind turbine farm and the solar heating project which will be erected at the entrance to Langebaan. Both of these are forerunners of bigger things to come.

It has already been said and it remains true that Langebaan's charm and easy, tolerant lifestyle tend to get a grip on people when they have been here for a few months and make it hard for them to leave. No amount of investment to the north in the Saldanha Bay area will, I believe, alter Langebaan's essential character, nor in any way spoil what it has to offer: a low crime environment, good weather year-round (the winter rainfall is one fifth of that in Cape Town), beautiful marine landscapes and a very friendly local population.

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