

# Constantia property market still offers value

At no stage in its eight year history has the Rawson Properties franchise in Constantia, owned by Eugene Pienaar, had so many excellent upmarket properties at such exceptionally reasonable prices, says Gerald Romanovsky, Rawson Properties' senior Constantia agent.

Asked to select five examples that he would consider good value Constantia stock, all of which, incidentally, this franchise is handling on a sole mandate basis, Romanovsky listed these:

1. A five bedroom, two bathroom, two garage home on a 1 700m<sup>2</sup> erf priced at R3,1 million. Romanovsky says that Rawson Properties will be prepared to accept offers from R2,6 million. The original cottage here was built in 1916. The property includes a separate cottage and has a fully established indigenous garden. At the current price, says Romanovsky, it represents an exceptionally good buy.
2. A property perfect for dual living which is priced at R5 995 000. The property, says Romanovsky, has, in fact, two separate houses, each with two bedrooms, both en suite and an open plan kitchen, dining and living rooms. The two sections have separate entrances and can offer their residents complete privacy. The plot here covers around 2 000m<sup>2</sup> and has an attractive swimming pool.
3. A six bedroom, four bathroom Upper Constantia home in a prime location with great mountain views. Sited on 2 000m<sup>2</sup> of level land, this home is north-facing and has extensive lawns and well-established, fully grown trees. Here the price is R5 995 000 but Romanovsky says that the owners are prepared to accept offers from R4 995 000.
4. A five bedroom home in Upper Constantia with exceptionally spacious reception rooms. This home, says Romanovsky, is one of the 'grande maisons' of the precinct. Sited on 8 000m<sup>2</sup> (approximately two acres in the old terminology), it has space for a large family and even for horses and would therefore suit anyone planning to ride regularly in the Constantia area. Its position is prime: it is located in Hohenhort Avenue, just off Alphen Drive. The list price here is R12 995 000.
5. A magnificently situated 1 350m<sup>2</sup> vacant plot of level land which is north-facing and has spectacular mountain views. A perfect place to build a new home. The asking price here is R3,3 million, but offers will be taken from R2,5 million.

Constantia prices, says Romanovsky, have been shown by the Western Cape Institute of Estate Agents' data service, Propstats, to have been stable for over 11 months now.

Price declines, he says, are now a thing of the past and some 12% of properties sold in Constantia in 2012 achieved their asking price. The latest Propstats' data indicate that properties have risen by just on 3,5% since June 2012, i.e. 7% on an annualised basis.

"The message," says Romanovsky, "should be clear. Constantia has retained its appeal, prestige and beauty. Its excellent position will ensure that it will continue to attract local, upcountry and foreign buyers. It also remains one of the safe havens for the long-term investor, particularly those able to recognise that the downturn cycle has at last bottomed out and upmarket homes in prime areas have moved into a new, far more positive phase from which Constantia is proving to be one of the prime beneficiaries."

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