

# Security is more important than price - Privateproperty.co.za

Recent research into the property industry shows that price is not necessarily the major influence on the purchasing decision for buyers. Instead, buyers look at security first when making their decision. This comes after South Africa's leading online portal, Privateproperty.co.za conducted research with 312 agents across the country to ascertain trends in the property industry in South Africa.



"The common perception is often that price is the key purchase driver, and this of course plays a huge role in the decision making process. However, the security of the property plays a higher role than price - whether that is the relative safety of the area in which it is positioned, or in the actual security features which it boasts," says Justin Clarke, chairman and CEO of Privateproperty.co.za.

## Schools and shopping malls

Following this, proximity to work, schools and shopping malls were the next biggest drivers in the purchasing decision. Interestingly enough, these all factored higher than being closer to friends and family. Also playing an important role was the 'status' of the area and the cultural fit.

The research also showed that the 43% of buyers consider themselves not to be property savvy, and prefer to be able to look at multiple options before making their decision. This has contributed to the growth in reliance on online portals as reference point for buyers.

"We conduct regular research in order to understand the industry and what agents and buyers need, and to ensure that we continue to offer them what they really want. We feed that knowledge into the development of the features on our portal, to ensure that we continue to be seen as the easiest site to work with, with the best listings and leads," Clarke says.