

# Walmer Link GAP housing project can unite people

Port Elizabeth's first GAP housing development, Walmer Link, has the potential to unite people from disparate backgrounds who nevertheless have a common interest in home ownership. So says Ian Olivier, principal of Ian Olivier Properties in Port Elizabeth, of the R200 million, partially government-subsidised Walmer Link housing estate in Walmer.

Built on previously municipality-owned land, the 779 unit development is one of a number of GAP housing developments which have sprung up throughout South Africa following the launch of the government-backed Finance Linked Individual Subsidy Programme (FLISP) in February this year.

"What's important to realise is that GAP housing differs vastly from RDP housing," says Olivier. "RDP houses have a reputation for being cheaply and shoddily built, and regularly inhabited by undeserving, undesirable and even illegal occupants. GAP housing, on the other hand, is aesthetically pleasing, well constructed and set within secured, managed estates in the major metropolitan areas and in upmarket suburbs such as Umhlanga in KwaZulu-Natal and Pinelands in Cape Town."

## Available to all population groups

Olivier also points out that GAP homes are available to people from all population groups, the criteria to entry being that they are permanently employed and earn between R1 500 and R7 500 a month (rental unit tenants), and between R3 501 and R15 000 a month for home buyers. Managed along the lines of traditional complexes, Walmer Link has its own house rules which, properly enforced, will ensure harmonious living among residents and their neighbours.

"What I find particularly heartening about GAP housing is that, by its very nature, it promotes the country's long tradition of home ownership. The normal residential market is financially out of the reach of thousands of South Africans who don't earn enough to qualify for a mortgage bond but who earn too much to be eligible for a RDP house. GAP housing has been designed to bridge this gap and foster responsible home ownership without impacting negatively on the surrounding areas."

## Subsidy will reduce loan

According to Lance Del Monte, executive director of the Walmer Link development company Abahlali Housing Association, beneficiaries qualifying for a GAP home will receive a once-off down payment. "This FLISP subsidy will reduce the amount of the loan they require and accordingly their monthly bond repayments. The grant is only available to applicants who meet all the entry requirements and who have qualified for home loans from the banks. Other conditions of the FLISP subsidisation include that the houses be newly built and that they cost no more than R300 000 inclusive of VAT."

On completion, Walmer Link will comprise 347 rental units and 432 purchasable homes, ranging in price from R182 000 to

R300 000. Rentals range from approximately R580 to R2250, excluding water, electricity and parking.

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