

# The real deal on property prices - CT vs. Jhb

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With thousands of Joburgers making their way down to the Cape, 'semigration' is a real thing. This is the only thing keeping property in South Africa alive.



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According to financial journalist, Alison Goldberg, South Africa's property market is on a steady decline. Purchasing a home might not even be worth it during such tough economic times. We have compared property prices in Cape Town and Johannesburg on a two-bedroom house and two-bedroom apartment.

Take a look what we found...

## The stats

South African bank FNB has recently conducted a report on the average house price in 2017. The report was based on the following six major metros:

- Tshwane;
- Joburg;
- Ekurhuleni;
- Ethekeini;
- Nelson Mandela Bay;
- Cape Town.

The table below shows the average property price for each area in 2017:

Demographics	Average House Price
Upper Income Areas	R2 892 000
Middle Income Areas	R1 517 000
Low Middle Income Areas	R952 964
Low Income Areas	R503 305

## **Sandton vs. Camps Bay**

### **Rivonia, Sandton:**

With the hustle and bustle of the streets, expensive restaurants and the many malls, Sandton is a city on its own.

#### **Average sale price:**

- For a two-bedroom house, buyers can expect to pay between R870,000 to R2,980,000.
- For a two-bedroom apartment, buyers can expect to pay between R900,000 to R2,295,000.
- Although the area is the richest suburb in South Africa, property prices are not bad at all. You could purchase a six bedroom house with an amazing living space for R12,990,000.

#### **Average rental price**

- For a two-bedroom house, tenants can expect to pay between R8,600 to R18,000/ per month.
- For a two-bedroom apartment, tenants can expect to pay between R7,750 to R33,000/ per month.

### **Camps Bay**

This suburb is best known for its white, sandy beaches and 'over the top' monstrosities. Prepare to sit down when you see these prices.

#### **Average sale price**

- For a two-bedroom house, buyers can expect to pay between R12,200,000 to R13,450,000.
- For a two-bedroom apartment, buyers can expect to pay between R4,600,000 to R15,950,000.

#### **Average rental price**

- For a two-bedroom house, tenants can expect to pay between R27,500 to R85,000/ per month.
- For a two-bedroom apartment, tenants can expect to pay between R15,500 to R42,000/ per month.

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