

KZN PROPERTY TRENDS AHEAD OF CONTINUED MARKET RECOVERY THIS YEAR

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Economists are optimistic about a market recovery this year, given the more stable economic environment and the recent interest rate cut, and they are also hopeful for another cut.

Serenity Hills says they have noticed how property demand continues to rise on the KwaZulu-Natal South Coast as more local and international buyers feel confident about investing following the formation of the government of national unity (GNU).

Reece Daniel, developer of Serenity Hills, gives some insights into trends they foresee this year.

DEMAND FOR LAND

Daniel says there has been a significant increase in buyers choosing land sales over pre-developed properties.

BUYING LAND FOR CASH

Daniel added that they have noticed that more clients are choosing to buy land as it allows them to manage their expenses more effectively.

“By securing the land with cash and financing the construction through a home loan, they have more flexibility to design and build their dream home without facing the financial strain of a large,



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upfront investment,” he said.

BUYING FOR THE FUTURE

Another trend they have noticed is the growing interest from buyers aged 40 and above.

“Rather than buying a home for now, these land purchases are more strategic, with buyers looking to build a home in the future or as an investment opportunity.”

MORE FIRST-TIME BUYERS

Daniel says the interest rate cut has poised the housing market for much-needed recovery, with more first-time home buyers likely to invest.

“Home ownership is now more ac-

cessible to first-time buyers, as there are lower monthly loan repayments. This is the right time for investors waiting to enter the property market.”

SELF-SUFFICIENT ESTATES

“While the stability of the national grid has secured investor confidence, future-focused buyers are still looking for secure estates that offer the foundations for getting off-grid, both in terms of electricity consumption and water use,” he said.

Daniel added that the semi-gratification trend towards coastal towns will continue as people seek a holiday lifestyle.

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