

VALUE TO BE FOUND IN A CHANGING PROPERTY MARKET

*Pic caption:
Jo Ann Gray (standing) and Norma Robinson (sitting),
estate agents at Jawitz Properties Sandton.*

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There is still good value in the property market for those who understand that the dynamics are changing reports Jawitz Properties.

Top award winning agents, Norma Robinson and Jo Ann Gray, who were recently awarded the 2006 Jawitz Properties' Chairman's Consultant of the Year Award agree that the property market is dynamic by nature. "Over the past couple of years the property market has experience a healthy growth period compared to international markets. The future is likely to be less certain and harder to predict," says Norma.

In a slowing market, buyers tend to be quicker to adjust their expectations but sellers are very often more reluctant to read the market fluctuations. Those who are realistic in pricing their homes and buyers who understand that prices are rising, albeit at a slower rate, can still find value in the market.

Similarly, over-zealous agents continue to overprice properties in order to secure mandates. The danger is, of course, that sellers run the risk of longer selling periods that can even result in a lower price ultimately.

Research shows that there is a clear relationship between realistic pricing and the time taken to sell a home. Also, there is no doubt that sole mandates and show-days backed by a highly sophisticated and interactive website, remain by far the best opportunity to showcase a home and to draw a successful offer from a buyer.



Buyers are considerably more knowledgeable about the property market than ever before. They do their homework and, in the more up-market areas, are very often self-made millionaires. They know what they want and don't want to waste time being shown houses that don't fit their lifestyle. "Once the lifestyle aspiration of the buyer is understood and a perfect match has been made, you can guarantee that you've got a done deal," says Jo Ann.

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