



## JAWITZ OPENS A FRANCHISE IN HERMANUS

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Jawitz Properties has opened a new franchise in Hermanus. Franchise director Damon Jawitz says that the decision to expand into the Western Cape is to build the company's footprint within reach of the referral points of the other operations in Cape Town.

Hermanus has seen considerable growth in property sales over the past couple of years particularly from the influx of permanent residents. Anticipating a boom in the area, large retailers are moving in and shopping malls are currently under construction. Development estates are mushrooming and by 2012, Hermanus will have transformed from a rural holiday village into a buzzing town, very much like Plettenberg Bay. Despite this, Hermanus is still regarded as being off the beaten track and manages to retain its charm.

Franchisee principal, Rona Legator, who has been in the property industry for 20 years, says that there is a definite shift from a strong seller's market to a rapidly emerging buyer's and rental market. The recent interest rate hikes and the introduction of the National Credit Act are contributing to the sudden change in the

property environment."

Entry into the marketplace starts at around R500 000 for a one bedroom apartment, whilst an upmarket, luxury family home will sell for R10m or more. On the other hand, a spectacular character home and pool spanning six erven on the cliffs overlooking Walker Bay, is being offered at R30m. Stands with a view are much sought after, but come at a price. A 1000m<sup>2</sup> property in Westcliff has recently come onto the market at R7.7m for the stand only.

However, on the outskirts of Hermanus more affordable properties are still to be found in Sandbaai, where a two bedroom home costs R800 000. In Onrus and parts of Vermont, properties are selling for between R900 000 and R1m. Needless to say, clusters and security complexes remain popular.

According to Legator renting is a viable option, particularly for first time home buyers who tend to rent for a period to save enough money for a deposit. Demand is on the increase and monthly rentals are escalating. A couple of month's ago, a one bedroom flat cost o R1 750. Today, they are around R2 300. By the same token, a three bedroom family home, has increased from R3 500 to R7 000.

"Property ownership in Hermanus, being only



an hour and a half away from Cape Town, will continue to be in strong demand and prices follow an ever-increasing momentum in the longer term. Buyers and investors are finding excellent return on their investment and are snapping up properties particularly in the lower end of the market. There's still capital growth and good yield potential for investors who are prepared to top up the bond repayment for a couple of years," she says.

Legator, formerly of Rona Legator Properties, decided to invest in a Jawitz franchise because she saw the need to take the business to a higher level and foresaw a change in people's attitude towards the smaller independent operations. "Clients want the reassurance that they are dealing with a well known national brand and reputable well established company. I feel confident that

I can now offer a more efficient service and provide more exposure for properties. Most importantly, I looked for a company that would provide training and support and with whom I could identify regarding their culture and ethics," she says.

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