



OPPORTUNITY PRIVATE CAPITAL

INVESTOR REPORT - OCTOBER 2024

The local property market in 2024 shows signs of recovery, with cautious optimism for the rest of the year. The Remax National Housing Report for Q2 2024 notes steady improvement, while Samuel Seeff of Seeff Property Group anticipates higher buyer demand following a recent 25-basis-point interest rate cut, with another cut expected in November. John Herbst, CEO of Fine & Country Sub-Saharan Africa, also expects lower rates to stimulate market activity and potentially increase property values. The coming months, especially in inland metros, will reveal how these trends develop.

The South African Reserve Bank's recent interest rate cut brings positive news for homeowners, reducing the repo rate to 8% and the prime lending rate to 11.50%. With inflation at a three-year low of 4.4%, this decision is expected to support sustained economic growth. Homeowners can look forward to significant savings on their bond repayments due to the recent interest rate cut. The reduced rates will provide meaningful financial relief, making monthly payments more manageable, especially for higher-value properties. The rand has strengthened, and more rate cuts are anticipated, offering further relief and financial stability in the year ahead.

PROGRESS ON CURRENT PROJECTS

Goodwood Refurbishment Project

The construction team has found a good rhythm on the project and currently there are 12 properties undergoing refurbishment. Due to the scale of the project the chronological planning for renovation and sales must be carefully managed for the prescribed timelines to be adhered to.

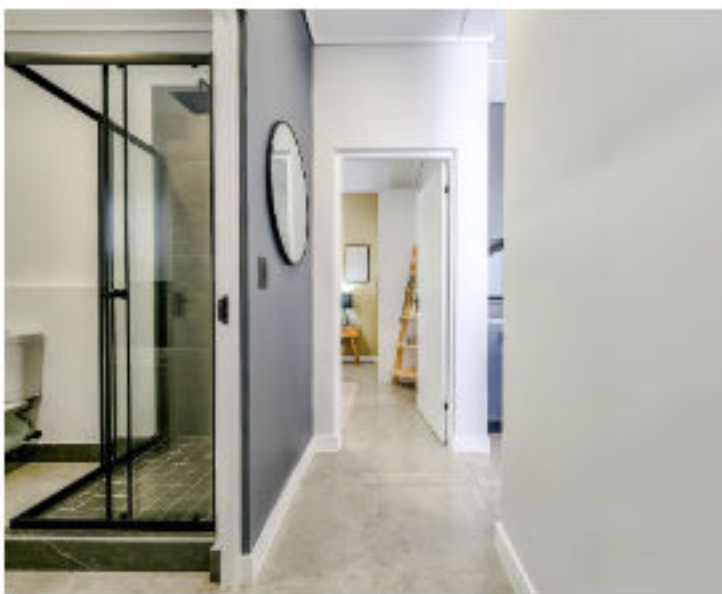
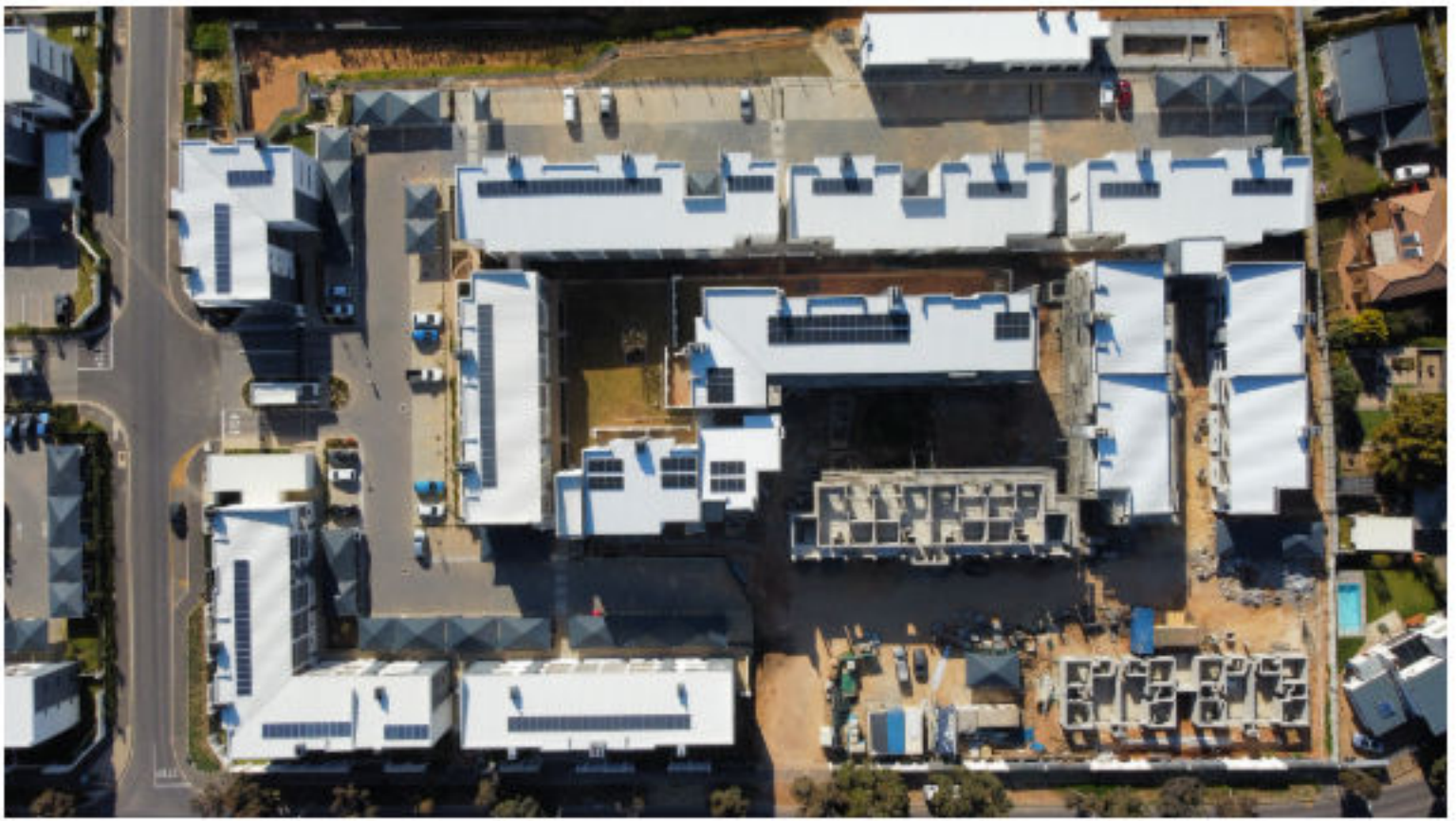
Of the properties which were placed in the market, nine of the sold units have already registered which indicates good momentum. As the overhauled units are completed, they are put up for sale.

Heron View

Construction on Block J is progressing smoothly, with teams aiming to meet the municipal inspection deadline by late October. Recently completed units in Block M, which is sold out, have been handed over to clients and tenants, who are now moving into their brand-new apartments. Block J is also expected to perform well, with confidence that the new show unit, which will showcase a contemporary design and be ready for viewings by mid-October, will contribute to a rapid sellout. Overall, market interest in the development remains positive.

In addition, the clubhouse facility has been finalized, and furnishing is underway for an upcoming official opening. The swimming pool will be ready for the onset of the anticipated summer heat which should bring cooling relief to residents.

[View Available Apartments](#)



[Current Available Investment - 14% per year Capital Guaranteed Investment](#)

All the best for the upcoming months.

Kind regards

Opportunity Private Capital

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