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Property Gossip

P.O. Box 3222, Swakopmund. NAMIBIA. Tel: + 264 64 404400; Fax: + 264 64 403049; info@henric-estates.com

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Renting out property - DIY?

The main reason why an owner will rent out a property privately is to save on paying a 10% commission. (i.e. N\$4800 per year on a N\$4000 pm lease). But a property that is vacant for one month, will carry exactly the same cost. What does a home owner get for this 10% fee?

1. Recruitment of tenants. This also means that the owner immediately benefits from a large pool of potential tenants already on the agency's waiting list.
2. Screening of potential tenants to find the best possible match for the property. This includes credit check, proof of employment & income, accommodation background, etc.
3. Drafting the most suitable lease agreement that would

- cover the needs of both owner and tenant. This could sometimes even incorporate legal advice at no extra cost.
4. Should tenancy change during the course of a year, the agent will go through the whole process again for each and every new tenant.
5. Collection of a security deposit (to be held in an audited trust account) and the monthly rent.
6. Distribution of the rent as specified by the owner, including paying rates and taxes, body corporate levies and any other expenses incurred for services rendered at the property.
7. Liaison with service providers (plumbers, electricians or any contractors em-

ployed), obtaining quotes, checking on progress, inspecting final work, etc.

8. Property inspections and reports to the owner regarding maintenance issues.



Ref: F1296
Central flat with 2 bedr, 2 bathr and balcony N\$ 895,000

Renting a property out has become a specialist job. Avoid costly mistakes and reduce risks by employing professionals with a proven track record for the job.

Gail is a full-time rental specialist at Henric Estates. She can be reached at 064 404400 (w) or e-mail at gail@henric-estates.com

ROSSMUND GOLF ESTATE

A few years ago, **The Rossmund Golf Estate** was introduced to the Swakopmund property market. Initial response was a bit slow as the market seemed uncertain as to whether the time was right for this brave new development. A few people bought for the long haul but several speculative deals were also happening. Some plots exchanged hands several times before they were developed. Fortunately developer, Wim van der Plas, stuck to his guns and over the next few years the dream slowly became a

reality. The uniform building style, making generous use of raw stone and tiled roofs, and the establishing of "green belts" work together beautifully to create a very attractive neighbourhood. Much is done, and continuously so, to up-

grade the area and to guarantee a distinguished lifestyle to all its participants. Investors/buyers have the choice of either buying a full-title property or a townhouse in a sectional title development. A few building plots are still available and can be had for around N\$500,000. Currently also on offer is a stunning 4 bedroom, residence with several living areas and situated in a very private setting. (Ask your Henric-agent to show you)



N\$ 3,4m (Ref H0647)

ROSSMUND GOLF ESTATE



Do I see a trend here?

How not to sell your house



Articles about how to sell your home can be found in almost every real estate publication. However, we as agents, often are flabbergasted about the extremes that some sellers will go to in order to secure a sale.

Here are a few no-no's that can save you, the seller, a few bucks.

1. Extreme security measures.

Some home owners will add all the latest in security developments to their premises. Fortification by means of alarms, beams, burglar bars, electrical fences, 24 hour guards, etc may send the wrong signals to the buyer. By all means, secure your property but don't go overboard.

2. Knocking down interior walls.

Although many people do love wide open spaces,

many older people as well as most buyers from Europe still prefer more private spaces. Think carefully before you convert a 3 bedroom house into a spacious 2 bedroom house. Rather leave that option open to your buyer and cater for the wider market.

3. Bright colours

Repainting every bedroom in its own, bright colours may suit your specific decorative style but can be repulsive to many buyers who are still clinging on to brown & beige. Use colour very selectively and rather stick to neutral colours.

4. Re-doing the floors.

Unless the floors are in a

really bad shape, don't spend on new carpets in a hurry. Chances are that your buyer might prefer tiles or laminated wood. Rather allow for a reduction in price and a quick sale. Your buyer will be happy to have a few dollars spare to spend on redecorating.

5. Putting in new bathrooms and kitchen

Although older styled bathrooms are not in everybody's taste, there is also a very good chance that your costly renovation will also not be in your buyer's taste. Often these rooms can also not be done in isolation as a modern 2009 bathroom may look totally out of place in a 60's house. These renovation costs are very seldom recouped in a sale.

If in doubt about what to do and what not, ask your real estate agent who deals with buyers on a daily basis.



NS 510,000 (Ref F1273)
1 Bedroom flat with garage

Lots and lots of plots

We often hear complaints from clients that are not enough building plots available in Swakopmund. Unfortunately this has often been true in the past, but this is about to change.

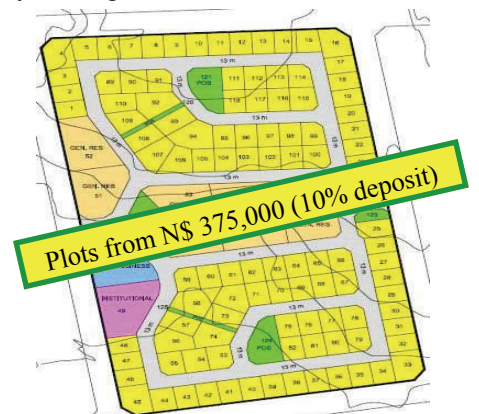
Several pieces of land have now been made available to private developers and these blocks of land are now slowly coming onto the market, subdivided as residential erven. Provision has been made for single residential stands as well as plots suitable for apartment blocks, townhouses, etc.

Just in the last month alone marketing of two of these blocks has started. In the area east of Mile 4, Block 13 consisting of over 100 erven has become available while the Dunes Estate, east of Kramersdorf between the railroad and the river bank now has almost 200 plots on offer.

A mere 10% deposit will allow buyers to secure a stand of their choice. Buyers will earn interest on their deposits until transfer can be effected.

The only downside maybe for individuals who are in a hurry to build is, depending on sales progress, it may still take a year or two before these erven have been surveyed and serviced. On the upside, price is fixed now. So by the time that you have to

come up with the balance of the purchase price you may have a nice giggle about your bargain.



Great deals of the day

NS 320,000 : Erf in Mile 4

NS 565,000 : Erf at Rossmund

NS 640,000 : Erf at Waterfront

NS 645,000: 2 Bedr apartment, ideal for renting out.

NS 535,000: 10 hectare plots, 15km from Swakopmund

- **Businesses, from NS380,000**
- **Several industrial plots and buildings for sale or to rent.**



NS 1,4m!

Beautiful 2 bedroom, 2 bathroom apartment with stunning sea view.

Situated in very quiet and popular block not too far from city centre.

Warm, north facing main bedroom and lounge with spacious balcony. Garages for 3 vehicles. Worth a look.

IMMEDIATE OCCUPANCY

Ref F1201

