

# Pretoria property – A capital investment

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Pretoria has come into its own as a highly sought-after city to live in. Let's take a look at the reasons behind this purple patch for the scenic Jacaranda City.



There has been a surge in demand for residential property in Pretoria. A number of factors have combined to turn South Africa's administrative capital into an even more desirable place to live than ever before. This is bringing about widespread, positive transformation in many areas of this much-loved city.

Pretoria has managed to grow into a large urban area without losing any of its unique small-town charm. It is also home to areas of exceptional natural beauty. In terms of day-to-day living, local residents enjoy the quality of life one would associate with small towns, while benefiting from the comfort and convenience provided by the infrastructure and amenities of a modern metro.

Pretoria residents have no shortage of desirable lifestyle options, right on their doorstep. With everything from world-class leisure and retail experiences, such as Menlyn and Menlyn Maine, to beautiful and conveniently located outdoor areas, such as Faerie Glen Nature Reserve and Wolvespruit Bike and Trail Park, as well as international hotels and excellent entertainment venues, such as the SunBet Arena at Time Square Casino... there are countless fantastic experiences on offer. Pretoria also boasts numerous top-performing schools, such as Menlopark, Waterkloof and Garsfontein, and outstanding tertiary institutions, such as Tuks, Unisa and Varsity College.

Local property expert, Donovan van Rooyen of RE/MAX, confirms that these outstanding lifestyle choices have brought about a property boom across a wide spectrum of the local residential market. "We have seen marked increases in residents opting for the convenience and security of apartment living and this has led to significant rises in rental occupancy rates. We are also witnessing a surge of investment in the highly sought-after Lynnwood Glen area, one of the next big things in Pretoria."

Property developer Jan-Chris Landman agrees, saying, "Parq City Apartments in Lynnwood Glen epitomise the appeal of

this fantastic area right now. This tremendous location is close to main access routes, large corporates, great entertainment venues, beautiful outdoor areas, high-performing schools and tertiary institutions, great health clubs, world-class medical facilities, reliable public transport, and lots more. You can see why this has become such a popular lifestyle hub for many different demographics."

Bradd Bendall, interim CEO and head of sales at home loan originators BetterBond, adds, "Pretoria is a vibrant city with a unique character where we have seen sustained residential property demand over the course of 2023. For example, BetterBond data for the 12 months ending October 2023 showed that average home prices in Greater Pretoria increased by 8.7%."

In terms of who is buying, Property24 data paints the following picture of Pretoria homebuyers' age profiles, accounting for more than 88% of homebuying in the city:

- 29.7% are aged 18-35
- 37% are aged 36-49
- 21.7% are aged 50-64

Pretoria's broad appeal lies in its enviable lifestyle, leisurely pace of living and reputation for greater safety and security. It attracts homebuyers across demographic bands at different stages of life, and also offers outstanding returns on property investments. Not only our administrative capital, therefore, but a capital investment too!

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