



**FROM BERRY EVERITT**

Things are definitely looking up in the residential property market, with a number of factors combining now to give consumers their confidence back.



The first of these, of course, is the series of rate cuts since December that has brought significant relief to those with home loans to pay off - and helped many people to keep their homes.

The second is the fact that the banks are much more approachable than they were in previous economic downturns and are really making great efforts to assist homeowners who are still in financial distress and in default on their home loan instalments. They are offering several different options to help these owners avoid having their properties repossessed.

The third factor is the re-emergence of serious buyers and investors who perceive that the market is primed for an upturn and that prices are not likely to get much lower than they are now.

Many of these buyers have significant cash resources and are not looking for 100% bonds - and at the same time we are seeing the banks become somewhat more flexible on their deposit requirements anyway, so the bond approval rate is starting to rise.

And that of course means more successful sales, which combined with rising economic confidence as we go into the final phase of preparations for the 2010 Soccer World Cup, bodes very well for the coming summer.

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Chas Everitt International sales agents have all the latest market information regarding local property values at their fingertips - and are committed to the highest standards of personal service when it comes to selling your home. In addition, the Chas Everitt International property group offers you, the homeowner, the best possible exposure for your property in both national and international markets. So if you are thinking of selling your home, call your nearest Chas Everitt International office today for the name of your local area specialist - or visit [www.ChasEveritt.com](http://www.ChasEveritt.com)

Every month the **Property Signpost Newsletter** will be issued to all our subscribers, filled with real estate information to help you make an informed decision, whether you are buying or selling a property.

**In This Month's Newsletter:**

- **Buyers: Watch out for water damage**
- **Sellers: Downsize the smart way**
- **Winter the best time for HOA building projects**
- **Homeowners: Turn your roof green**

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**Buyers: Watch out for water damage**

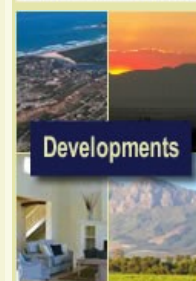
Unless it's really obvious, you will probably not notice water damage in a home as much as an overgrown garden, peeling paint or a lack of light.

And yet it can be much more serious than any of these problems, and consume huge amounts of time and money to rectify. Even a small hole in a roof can result in a rotting rafter or a waterlogged wall that requires replacing.

This is just one of the reasons that it is worth giving even the best-looking properties a thorough pre-purchase inspection - and even paying a professional to conduct it if you have any doubts.

Possible water problems to look out for include the following:

- \* Roof leaks, especially around flashings, skylights or chimneys, and any downward water seepage into walls.
- \* Upward water seepage into walls from cracked foundations or lack of damp-proofing.
- \* Poor drainage. Surface water runoff should drain away from the house and gutter downspouts should be directed away from the foundation.
- \* Mould, especially in bathrooms and laundries, This is becoming more prevalent in modern homes due to the increasing use of air conditioners, dehumidifiers and clothes dryers, and may require the installation



of exhaust fans, the replacement of infested carpets and the repainting or retiling of certain areas.

\* Poor water pressure, which can be a sign of water service supply deficiencies or the necessity for costly piping upgrades, especially if the home is fitted with old galvanized piping.

[| Back to Top |](#)

### **Sellers: Downsize the smart way**

Whether you're downsizing to a smaller home for financial reasons or just trying to "downshift" to an easier lifestyle involving less home maintenance, you will probably have some hard decisions to make about what to take with you and what to leave behind.

These can be made easier, however, if you stick to the maxim of "quality over quantity" and start paring down your possessions well before you have to move.

A good start is to get a floorplan of your new home and plan where you will place chosen items of furniture, then dispose of the rest. You should not take anything else just in case you might find a space for it, and nor should you hire a storage unit for your overflow.

If you have been keeping heirlooms for grown children, now is the time for these to be re-housed in their homes, and many other things can be donated to a charity organisation or sold to a second-hand shop for cash.

The next step is to make the most of the space you will have. You could plan, for example, to make a spare bedroom do double duty as an office, or perhaps as a play space for visiting grandchildren. You can also save space in your living area by opting for a flat screen TV monitor instead of a conventional television set, and losing the bulky music system in favour of CDs in your DVD player. Lastly, you will need ways to keep your new home uncluttered, so it will not look cramped, and the key to this is to ensure that you have enough storage space. You could for example look at installing new cupboard space above the existing units in the kitchen or behind the bathroom door, and putting double rails into clothes cupboard for additional hanging space.

And, once again, you should not move anything to your new home that does not already have an allotted space. You can deal with messy papers and photos by scanning them to CD, and with books by keeping only those that will fit into your bookcases or cabinets, and donating the rest to a library.

[| Back to Top |](#)

### **Winter the best time for HOA building projects**

From now until about October is the best time of year for the homeowners' associations (HOAs) of security estates and cluster complexes to tackle any outstanding construction or outdoor renovation projects such as painting, paving, fencing and roofing.

Aside from the prospect of dry weather (except in the Western Cape, of course), winter is generally a slow time for contractors, so it is easier to schedule the work that needs doing - and negotiate a discount.

However, the HOA should not select a contractor in haste or on price alone. The executive should always ask for references, and be sure to check them, as it is important to use contractors that are not only properly qualified but have a good track record.

It is also important to ensure that the preferred contractor has handled projects of similar size and complexity to the one the HOA has in mind, as it is not uncommon for small contractors to overcommit themselves when trying to secure work.

When investigating the cost of the work, the executive will also need to give prospective contractors a clear and detailed work brief to quote on. The contractors' quotes may not otherwise contain the details and protections the HOA needs to ensure a top quality job with the fewest hassles.

In addition, the HOA executive should ensure that the following are contained in any contract it signs: Contractor's contact information and physical address, a project schedule, and a schedule of payments. Any building plans, permits and warranties that are necessary should also be attached.

And finally, once work begins, the HOA should never give in to requests for advance payments. This is often the sign of a contractor working on a "shoe string" and being unable to fund his own labour or supply bills. Instead, the HOA should make progress payments for work already completed - after it has been inspected to verify quality as well as completion.

[| Back to Top |](#)

### **Homeowners: Turn your roof green**

One of the best ways to improve energy efficiency in your home is to ensure that your roof and ceilings are properly insulated so that the interior stays at a constant, comfortable temperature.

The reduction in your heating and cooling energy requirements will also cut hundreds of rands a year off your electricity bills.

Roof insulation mainly comes in the form of a reflective, foil based product that reflects radiant heat and stops the home from becoming too hot in summer, whereas ceiling insulation is mainly in the form of thermal batts or blankets made from fibreglass, rockwool or paper that prevent heat loss in winter. The most important consideration in selecting the proper insulation is its R-value - the measure of how effective a material is at resisting heat flow. The higher the R-value, the greater the resistance there is to heat transfer and the greater the energy efficiency.

Additionally, you may want to consider ventilation to remove hot air trapped in the roof cavity in summer

and to reduce the condensation that can occur and damage insulation. For this the most energy efficient choice is mechanical roof ventilators that spin with the wind to create an updraft and extract the hot or moist air.

And while you're thinking about the roof, what about installing skylights to let more natural light into the home and cutting your electricity usage even more. They are available in many shapes and sizes but the small tubular variety are especially useful to bring more light to dark hallways, ensuite bathrooms and kitchens.

[| Back to Top |](#)

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