



## Navigating the Silly Season

December 2014

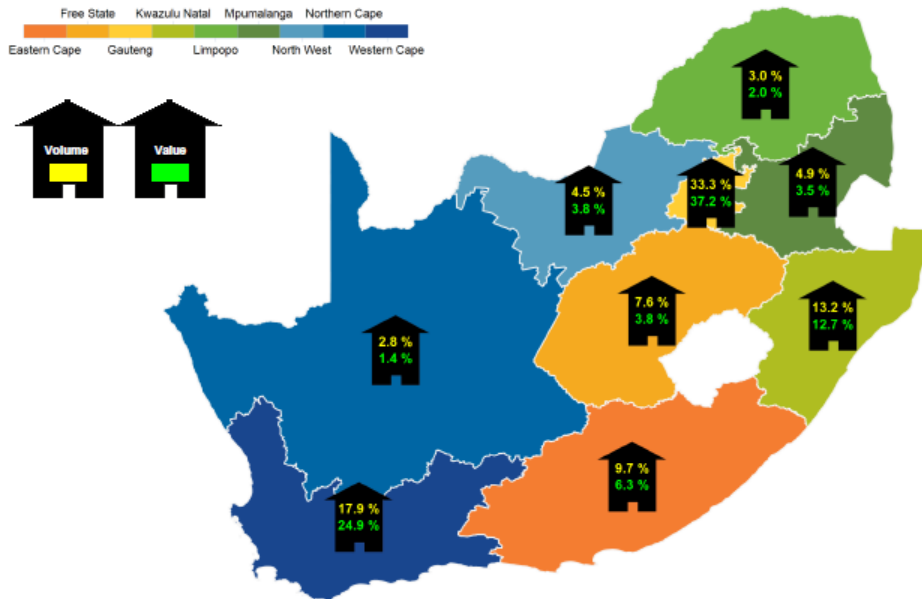
As we're all starting to wind down and prepare for the end of year break, we also anticipate some tricky social interactions. Whether it's ending an awkward silence at the office party, showing your know-it-all uncle at the dinner table that he still has a lot to learn or even just keeping the kids entertained on your way to your holiday destination, you're always looking for some interesting information to get the conversation on its way. And seeing that data and analytics is the lifeblood and heartbeat of Lightstone, we felt it our duty to provide you with some (not so) useful tidbits to help you socially navigate through this silly season.

On the odd chance that your boss is into cars, you can remind her or him that there is an estimated **1 billion cars currently in use on earth** – that's one car for every 7 people. If that doesn't impress them, maybe the fact that the greatest price paid for a car at auction was **\$34.65 million for a vintage 1962 Ferrari 250 GTO** earlier this year. This is still pocket change compared to the largest amount for which a house has been advertised which was **\$165 million for the 6,967m<sup>2</sup> Mediterranean villa in Beverly Hills, USA** in July 2007. It boasts 29 bedrooms, 40 bathrooms, three swimming pools and even its own nightclub. Even more impressive is the highest valued private home (excluding Buckingham palace), currently **valued upwards of \$1 Billion** - although Lightstone waits tolerantly for any comparable sales that can support this. Finding similar properties might prove difficult, considering that this 27 story residential complex in Mumbai, India called Antilia has a ballroom, several guest suites and theatre that seats 50 people.

At the family dinner table people might be talking about New Year's resolutions to pay off debt and you can tell them that **homeowners in Scotland paint their front door red when they pay off their mortgage**. Now there's something to aspire to, especially considering that more than **85% of mortgage loans granted by banks in South Africa are still for the primary purpose of buying a new home**; the remaining portion is split almost equally between bank switches and secondary mortgages on existing homes.

The engineer-to-be in the back of your car will be interested to know that the **average car has 30,000 parts** (however we don't take responsibility if he wants to take your car apart to verify this) while the economist-to-be will be amazed to learn that the **residential property market is now worth more than the annual gross domestic product of South Africa**. Lightstone currently values the 6 Million formal residential properties in South Africa at 4.2 Trillion Rand, a couple of billion higher than 2013 GDP figure of \$350.6 Billion and also higher than most GDP forecasts for 2014. The vast majority of this value lies in Gauteng and the Western Cape.

## Composition of SA Residential Property Stock



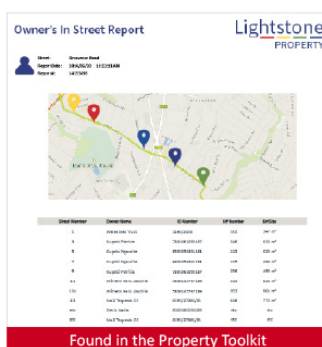
If you are planning to spend some time in Cape Town, try not to turn green when going past **Llandudno**, where the average property value is now around R10 million; and if you happen to be one of the few families driving down to their holiday home at Zinkwazi beach, remember to pat yourself on the back for making a good property investment. Zinkwazi beach consistently featured in our top growing luxury suburbs over the past 2 years and property prices here are currently still growing at 11% year-on-year.

Also remember to check out some of our past newsletters [here](#) to kill some time during the quiet time at the office. We guarantee it will be more interesting than a video clip of a cat singing Merry Christmas.

We hope that you, your family and your business have a relaxing festive season and a prosperous and exciting 2015!

### The Lightstone family

#### A NEW REPORT



We have just launched the "Owners In Street Report" which will include all owners within a street as selected, and the last 5 deeds transactions along that street.

### Contact Us

Please do not hesitate to contact us should you ever have any queries or need assistance with a feature.

#### Support Desk

0860 106 389

[support@lightstone.co.za](mailto:support@lightstone.co.za)

[www.lightstone.co.za](http://www.lightstone.co.za)