

Ballito is becoming a permanent residential location

With the coastal areas north of Durban continuing to attract home buyers, further boosted by commercial growth in areas such as Umhlanga, the town of Ballito is rapidly becoming more a permanent residential destination than a holiday location as the demand for housing spreads ever further north, says Clive Greene, Pam Golding Properties area principal in Ballito.

"Easily accessible to the King Shaka International Airport and with its large estates such as Zimbali and Simbithi, Brentonwood and Dunkirk, Ballito has evolved into a prime residential area, particularly among families and those commuting to work in nearby Umhlanga Ridge or La Lucia Office Estate," says Greene.

He says the market in coastal towns is determined very much by its location, and by what industry is nearby. The fact that Ballito is moving towards becoming an area of primary residence augurs well for the property market, as it is less susceptible to the vagaries experienced by the leisure market.

Businesses are opening

"Ballito and surrounds is slowly transforming into residential rather than holiday towns although the mix is presently still about 50:50. A great deal more businesses have opened up in the past five years, including three shopping centres which have attracted more employees. The exclusive, gated estates of Zimbali and Simbithi have been extensively marketed and are proving very popular, while new gated communities are springing up, offering an exclusive lifestyle in a secure environment.

While this market has been impacted by the recent economic trading conditions, there has recently been an increase in enquiries for residential property here as astute buyers and investors perceive that the current market offers sound buying opportunities. By its very nature coastal property around the world is both desirable and limited, which ultimately translates into limited availability coupled with price appreciation," says Greene.

Need for more affordable homes

"While Ballito is considered an upmarket area, the demand is currently being driven from the lower end with homes in the R800 000 to R1.5 million price range most sought after - as seen by the success of some of the more affordable developments, where one bedroom apartments start at R559 000 and range up to just under R1 million for a three bedroom unit. Various other gated estates offer units priced from R3 million to R10 million, while beachfront property and homes in Zimbali range from R1.8 million to around R12 million for apartments, and homes up to R40 million."

He says the proximity of Ballito to the airport has certainly positioned the town for growth, both from a commercial and residential perspective. "There is no doubt we are seeing this area targeted as being attractive for long term investment.

Town planning has taken into account growth for the next 15 years, with this is now moving beyond planning and being put forward for development in the long term. There is a need for more affordable housing, a factor which is being considered by developers. However, land is expensive, making it difficult for developers to build lower priced developments."

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