

Sedgefield property market soars

While the town motto in Sedgefield may be 'where the tortoise sets the pace', it seems that real estate market in the area never got the message.



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Chris van der Merwe, Broker/Owner of RE/MAX Lakes, which services Sedgefield and the surrounding areas, says that Sedgefield central is set to be a hot investment node this year as more and more buyers take advantage of the area's value-for-money home prices.

Located along the Garden Route between George and Knysna, the coastal town's prime position along with its large, older homes that are selling for below R1m, have made it a sought-after area among buyers from all walks of life. "Sedgefield was originally farmland and despite years of development it has still somehow managed to maintain that rustic, laidback feel. This has greatly added to the area's appeal and made it popular among property buyers and holidaymakers alike. The area is perfect for people who want to escape the fast-paced cosmopolitan areas and enjoy a more sedate lifestyle where quality overshadows quantity," says van der Merwe.

He notes that while there is a small percentage of properties in the area have been bought as buy-to-let investments or holiday homes, the majority of the property sales transactions are buyers purchasing their primary residence. "Due to the economic climate we have experienced over the last few years, only around 20% of our market is holiday homes, while most sales are to buyers who purchase a permanent residence. Many buyers purchase homes in Sedgefield because they want to retire here, while others want a better quality of life for themselves and their children," says van der Merwe.

He adds that there is a mixture of buyers moving to the area with a variety of criteria. While some are looking for homes that are fully renovated and ready to move in to immediately, other buyers are looking for homes that they can renovate themselves or build onto at a later stage.

Excellent investment options

According to property statistics and information provider Lightstone, property in Sedgefield consists of 60.81% freehold homes, 11.84% sectional title units and 27.35% estates. RE/MAX Lakes sales associate and area specialist, Stoffel van Huyssteen says that there is strong demand for all types of property within Sedgefield, particularly among secure estates. He notes that due to their popularity, there are often very few properties available to buyers within secure estates as these homes sell almost immediately. "Buyers in Sedgefield are eager to purchase property in estates that give them both a lifestyle offering as well as security features. With these kinds of properties always in demand, they are generally excellent investment options and homeowners often see good returns over the long term," says van Huyssteen.

Adrian Goslett, CEO of RE/MAX Southern Africa, says that estate living has become a countrywide trend with many South African homebuyers placing security as the determining factor for choosing their home.

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