

Most expensive property streets located in Cape Town, Johannesburg

There are today no less than 22 of the country's residential streets where R20m is now the average sales price.



Fresnaye, Ave Alexandra - price R145M approx.

Prices in these streets regularly top the R20m price mark and range to as much R100m in Sandton and R200-R350m on Cape Town's Atlantic Seaboard, according to Samuel Seeff, chairman of the Seeff property group.

Based on a study of Lightstone and Propstats data undertaken by the Seeff property group, the Cape property market is literally streets ahead of the rest of the country with no less than 15 of these streets - nine on the Atlantic Seaboard (Clifton, Fresnaye and Bantry Bay) and six in the Southern Suburbs (Bishopscourt and Constantia). The remaining seven streets are in the Johannesburg and Sandton suburbs of Sandhurst, Hyde Park and Bryanston.

"In determining the most sought-after and valuable streets in the country, we looked at sales over a period of time rather than just recent one-off sales," says Seeff. "We thus looked for a trend of properties selling for the highest prices on average in a particular street rather than just looking at streets where the odd high value sale had taken place."

Properties in Clifton

The most expensive streets with property values that are now almost unsurpassed are located in Clifton (Nettleton, Clifton and Kloof Roads). Nettleton Road now boasts an average sales price of R45m and a highest sales price of R111m. Properties in the street though range to as much as R150m-R200m at the top end.

The average price in Clifton Road is about R34m and the highest price achieved just under R56m, although property in the street ranges to R85m. Kloof Road also enjoys panoramic sea views and a consequent average price of R31m ranging to R70m at the top end for a luxury villa.

The suburb of Fresnaye, although not fronting onto the ocean, enjoys a fabulous elevated position which makes its streets very sought-after. Ave Alexandra tops the list with an average of R33m and a highest price of around R145m. This is followed by Ave Fresnaye that boasts an average of R28m and a highest price of R64.8m and Head Road at R26m on average and a highest price of R77m.

In Bantry Bay, it is De Wet Road that commands the highest average at R34m and a highest price of R65m followed by Ocean View Drive at R31m on average and a highest price of R48m. A property in Ocean Drive was recently listed at R350m though. Kloof Road meanwhile boasts an average of R24m and a highest price of R60m.

Southern suburbs

The most expensive property sold in Bishopscourt is in Canterbury Drive at R69m. The most expensive streets though are Upper Hillwood Avenue at R21m on average and a highest price of R37m, followed by Klaassens Road at an average of R20m and a top price of R40m and Bishopscourt Drive, also at about R20m and a highest price of R32m.

According to Seeff's Constantia Upper team, the highest price of R51.5m achieved late last year is located in Southern Cross Drive. The most sought-after and expensive streets are Monterey Drive and Dawn Avenue with an average price of around R20m and a top price of about R35m along with Klein Constantia Road with a highest price of R33m.

In the Johannesburg and Sandton areas, there are only about seven streets where multiple properties have sold for upwards of R20m. Most of these streets though still boast property prices ranging from around the R5m price band to well over R40m.

The most expensive street in Johannesburg is widely regarded as Coronation Road in Sandhurst that lies adjacent to the Sandton CBD. It boasts an average price of about R30m for top end property and a top price of about R100m. Another top end street in the suburb is Empire Place that boasts an average of R26m and a top price of R39m.

Top Streets in South Africa

No.	Cape Town Suburb	Street	Ave price	Highest price
1	Clifton	Nettleton Road	R45M	R200M
2	Clifton	Clifton Road	R34M	R85M
3	Clifton	Kloof Road	R31M	R70M
4	Fresnaye	Ave Alexandra	R33M	R145M
5	Fresnaye	Ave Fresnaye	R28M	R65M
6	Fresnaye	Head Road	R26M	R77M
7	Bantry Bay	De Wet Road	R34M	R65M
8	Bantry Bay	Ocean View Drive	R31M	R350M
9	Bantry Bay	Kloof Road	R24M	R34M
10	Bishopscourt	Upper Hillwood Avenue	R21M	R37M
11	Bishopscourt	Klaassens Road	R20M	R40M
12	Bishopscourt	Bishopscourt Drive	R20M	R32M
13	Constantia	Monterey Drive	R20M	R35M
14	Constantia	Dawn Avenue	R20M	R35M
15	Constantia	Klein Constantia Road	R20M	R33M

No.	Johannesburg & Sandton Suburbs	Street	Ave price	Highest price
16	Sandhurst	Coronation Road	R30M	R100M
17	Sandhurst	Empire Place	R26M	R39M
18	Hyde Park	4th Road	R26M	R40M
19	Hyde Park	Christopherson Road	R20M	R24M
20	Bryanston	Lowndes Road	R27M	R27M
21	Bryanston	Bryanston Drive	R20M	R25M
22	Bryanston	Eccleston Crescent	R20M	R30M

Data drawn from Propstats & Lightstone – 2010 to date – prepared by Seeff

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