

Benefits of purchasing a sectional title property

Safety and reduced costs are just two of the reasons that sectional title units have grown massively in popularity over the years.



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This is according to Caron Leslie, broker/owner of RE/MAX Property Associates in Table View. “Security is a primary concern for many South African property buyers and living within the community of a sectional title development provides just that,” she says.

Another aspect that is making this option popular among buyers is that sectional title units are often more affordable than full title cluster homes, but offer similar security and lifestyle benefits. Leslie notes that aside from the fact that the prices of sectional title units are often lower than full title homes, there are other aspects that bring down the cost to the homeowner once they have bought a sectional title unit. In most cases, homeowners are only responsible for the maintenance of the interior of their unit, while maintenance costs for the exterior of the property are generally for the body corporate’s account. Additionally, charges for resources such as water and electricity are shared among the homeowners living in a sectional title complex, which means the costs are normally lower than that of a freestanding property.

Ideal first-time home

Adrian Goslett, regional director and CEO of RE/MAX of Southern Africa, says that sectional title units are the ideal start for buyers purchasing their first home. However, it is vital that buyers who purchase within these schemes adhere to the same golden principles that they would buying any property. “Buyers should always do the required research, and buy within the right location,” advises Goslett.

According to Leslie, as part of the research when purchasing a sectional title property, buyers should obtain a copy of the body corporate rules and regulations and go through them. “The estate agent marketing the development will be able to provide potential buyers with a copy of the rules to peruse. These rules govern the owners within the confines of the scheme and deem what the homeowner is allowed to do in the perimeters of that scheme once they purchase the property. Buyers should consider these rules before making their final decision to purchase the property,” says Leslie.

Good return on investment

She adds that purchasing a sectional title unit within a good location can provide buyers with good returns on their investment over time, especially if they purchase within a development in its initial phases. "The demand for sectional title property will ensure appreciation in value, provided it is located in a good location. Added to that, purchasing a property within a new development means that the purchaser will not have to pay transfer duty," says Leslie.

Sectional title units will continue to be popular among security conscious buyers in the future and provide a good return on investment if the principles of buying property are followed, concludes Leslie.

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