

Demand for dual-living homes on the increase

A GROWING trend in South Africa is the concept of dual living and estate agents in many areas in Cape Town are fielding an increasing number of queries for properties that will accommodate more than one family.

Also known as multigenerational living, the trend is already a way of life in many parts of the world and in countries like Australia the building industry now caters specifically for this market by creating homes especially designed for dual living.

Arnold Maritz, co-principal of Lew Geffen Sotheby's International Realty in Cape Town's southern suburbs says: "One of the reasons dual living has taken a little longer to catch on in SA is that for many years we experienced urbanisation, with increasing demand for homes near the cities with the subsequent dearth of land for development resulting in smaller dwellings.

"However, in recent years, more and more people have started to move away from the city, opting for a more relaxed lifestyle and, as the median property prices in many of the sought-after areas have increased exponentially, dual living offers a practical solution and allows investors to get a foot in a market which would otherwise be out of their reach."

Maritz says that various factors are also contributing to the growing popularity of the



STUNNING MOUNTAIN VIEWS: This four-bedroom family home with staff quarters and a self-contained flatlet is for sale at R10.95 million.

trend locally, including the shortage of retirement accommodation, the added security offered by multiple residents, the financial saving of a single set of rates as well as the increasingly common need for homeowners to reduce the bond burden by taking in a paying tenant.

"Dual-living properties are also an excellent investment option if you are buying to enter the rental market as two homes on a property will generally yield a higher combined rental than a single dwelling."

Although many suburbs in Cape Town do already have properties which either offer dual living or can be adapted, the trend is especially popular

in areas with larger erven like Hout Bay and Noordhoek, where agents are reporting a notable increase in demand for homes which can be shared.

Says Maritz: "Places where this may be more difficult are the more densely built-up areas of the older suburbs like Observatory, Woodstock and Muizenberg, where the Victorian semis take up most of the erf and there is not much room left to add extensions or granny flats.

"Many of these older houses also fall under heritage laws due to their age, so going up a floor without a painful and lengthy application process is often not an option."

Lew Geffen, chairman of

Lew Geffen Sotheby's International Realty, says that investors looking to buy property with an eye to creating a dual living home should take several factors into consideration to ensure that the additional investment adds to the resale value of the property.

"It's always advisable to thoroughly research the market in your chosen area as overcapitalisation is one of the major pitfalls that will scupper a good return on investment. A reputable and experienced estate agent should be able to assist you regarding prices and market trends as well as offer guidance in making a sound selection."

Geffen says that buyers who will be living on the property themselves must also carefully consider their needs and decide whether a separate, self-contained flatlet or cottage would be most suitable or if converting or extending the current structure will suffice.

Maritz warns against cutting corners if you are planning more than a few internal alterations.

"If you plan to add extensions to an existing building, or to build a separate cottage, granny flat or teen pad, it is imperative to consult a reputable architect and to have all plans approved. Failure to do so can have many repercussions, including years down the line when you decide to sell and the plans you hand over don't match the current structure."

