



AVE: 7441.32 (ZAR)

# Joburg’s Houghton Estate market one of the most resilient

THE WELL-established original northern suburbs of Johannesburg have consistently held their own in a capricious market over the past decade, and suburbs like Houghton have maintained a steady year-on-year growth in property values.

Regarded as one of the safest and greenest suburbs in Johannesburg and long-time home of Nelson Mandela, Houghton consists of Upper Houghton, which is a national heritage area, and Lower Houghton.

According to the Deeds Office, in 2007 the median prices of freestanding homes in the tree-lined suburb was around R3.4 million and by 2009 the average house prices had risen to R4.4m.

Last year the average cost of a house was R5.2m, with Upper Houghton consistently realising slightly higher prices than the suburb average.

Although it is still possible to find an entry level home for around R5.5m in certain parts of this exclusive suburb, many properties now fall in the R8m to R12m price band with some modern luxury homes selling for up to R40m.

This is according to Lew Geffen, chairman of Lew Geffen Sotheby’s International Realty, who says that although Houghton is still dominated by grand and traditional free-standing homes on large stands, the property landscape has slowly begun to change to include opulent cluster developments.

“These developments generally compromise either three

or four cluster homes built on one acre, sharing a communal driveway and more often than not, a guardhouse.”

Houghton is now also home to an exclusive golf estate, The Houghton, which is set on 168 acres of parkland with unhindered views of the Jack Nicklaus Signature Golf Course and the Sandton skyline from every luxury apartment.

Geffen says: “Houghton has always held a certain distinction with its opulence, grand tree-lined avenues and the sense of comfort that families enjoy.

These attributes have contributed significantly to the consistency of the market as well as the transformation of the resident demographic over the past 15 years.

“With excellent private schools and exceptional central access being the suburb’s additional strong appeal factors, Houghton is an exciting and cosmopolitan suburb and home to a broad range of cultures and professions.

“Among the mix are renowned political and government officials and prominent heads of business.”

Geffen adds that most of the residents of this prestigious suburb are well established, having lived in the area for more than five years, with many having been there for more than 10.

“The buy-to-rent market in Houghton is small and most homes are owner-occupied, with families remaining in the area for the duration of their children’s education.