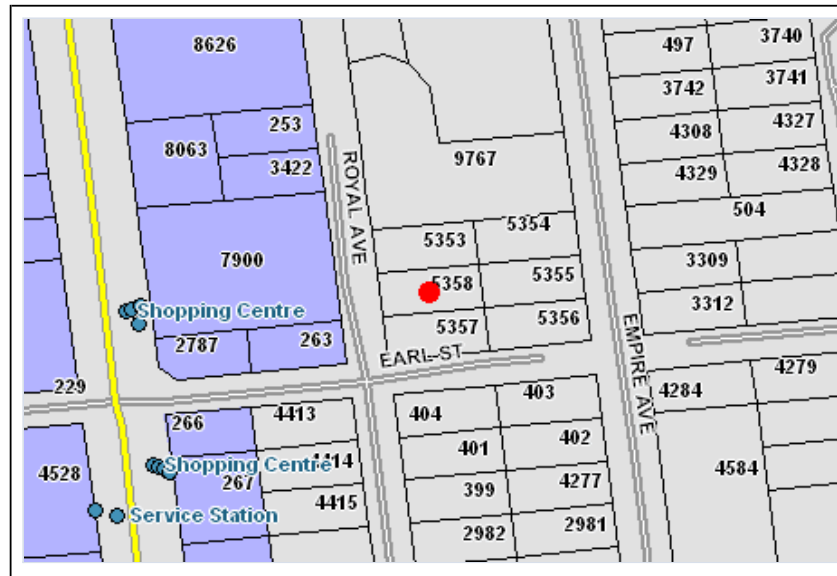




30 MARCH 2009

VALUATION FOR ERF 5358

OWNERS:
NIGHT BREEZE INV 214 C C

PROPERTY DETAILS

• Erf Number	: 5358
• Title Deed	: T67851/2007
• Size	: 487 m ²
• Previous Sale Price	: R1,250,000
• Previous Sale Date	: 27 May 2007
• Municipal Value	: R1,620,000
• Estimated Monthly Rates	: R586 p/m

VALUATION SUMMARY

48 Royal Avenue Hout Bay is close to all amenities. The property is small but is perfectly suited as an office as it is located in a small business area. It is zoned special residential, so one could apply for a departure of land-use and re-zone the property to be commercial. This should increase the value of the property as there are very few properties with business rights left in Hout Bay. We recommend a value of R1 650 000 if no commercial rights are granted and R2 500 000 if commercial rights are granted.

• Valuation Method Used	: Comparative Market Analysis
• Calculated Results	: R1,925,346
• Suggested Sale Price	: R1,650,000



COMPARATIVE MARKET ANALYSIS MAP FOR ERF 5358





COMPARATIVE MARKET ANALYSIS RESULTS FOR ERF 5358

MAP	ERF NUMBER	ADDRESS	LAND SIZE	REG DATE	PRICE	BEDS	BATH	SIZE
1	3310	Milner Ave 33	496	2008 November	R1,625,000			
2	4391	Albert Rd 42	494	2008 September	R1,525,000			
3	3992	Liverpool St 34	822	2008 September	R2,250,000	3	2	200
4	55	Albert Rd 80	496	2008 August	R1,650,000			
5	189	Albert Rd 18	495	2008 July	R1,345,000			
6	4334	Oxford St 14	468	2008 July	R1,450,000			
7	5093	Liverpool St	545	2008 July	R1,930,000			
8	5774	Harbour Lights	517	2008 June	R2,200,000			
9	211	Albert Rd 46	432	2008 April	R1,500,000			
10	5683	Oxford St 16	462	2008 April	R1,550,000			
11	103	Albert Rd 41	496	2008 April	R1,495,000			
12	4333	Oxford St 12	474	2008 April	R1,380,000	3	2	
13	8937	Alexander Ave	404	2008 March	R2,500,000	3	3	
14	4363	Empire Ave 1	451	2008 March	R1,200,000			
15	5766	Pondicherry Ave 102	500	2008 March	R1,560,000			
16	3740	Milner Ave 43	495	2008 March	R1,400,000			
17	8948	Alexander Ave	393	2008 February	R2,380,000			
18	3035	Edward St 84	1897	2008 January	R2,650,000			
19	537	Empire Ave 14	495	2007 December	R1,650,000			
20	5749	Liverpool St 12	496	2007 October	R2,050,000			
21	61	Clyde St 24	496	2007 October	R1,650,000			
22	3040	Edward St 78	724	2007 September	R2,212,500	3	2	
23	35	Lancaster St 28	502	2007 September	R1,710,000			

Lowest Price :R1,200,000

Average Price :R1,776,630

Highest Price :R2,650,000



COMPARATIVE MARKET ANALYSIS MAP FOR ERF 5358



**COMPARATIVE MARKET ANALYSIS RESULTS FOR ERF 5358**

MAP	ERF NUMBER	ADDRESS	LAND SIZE	REG DATE	PRICE	MUNICIP	FACTOR	BEDS	BATH	SIZE
1	3310	Milner Ave 33	496	2008 November	R1,625,000	R1,750,000	0.93			
2	4391	Albert Rd 42	494	2008 September	R1,525,000	R1,480,000	1.03			
3	3992	Liverpool St 34	822	2008 September	R2,250,000	R2,000,000	1.13	3	2	200
4	55	Albert Rd 80	496	2008 August	R1,650,000	R1,637,000	1.01			
5	189	Albert Rd 18	495	2008 July	R1,345,000	R650,000	2.07			
6	4334	Oxford St 14	468	2008 July	R1,450,000	R1,399,000	1.04			
7	5093	Liverpool St	545	2008 July	R1,930,000	R2,083,000	0.93			
8	5774	Harbour Lights	517	2008 June	R2,200,000	R2,141,000	1.03			
9	3757	Victoria Ave 81	451	2008 May	R1,050,000	R1,212,000	0.87			
10	211	Albert Rd 46	432	2008 April	R1,500,000	R1,766,000	0.85			
11	5683	Oxford St 16	462	2008 April	R1,550,000	R1,673,000	0.93			
12	103	Albert Rd 41	496	2008 April	R1,495,000	R1,600,000	0.93			
13	4333	Oxford St 12	474	2008 April	R1,380,000	R1,447,000	0.95	3	2	
14	8937	Alexander Ave	404	2008 March	R2,500,000	R3,764,000	0.66	3	3	
15	4363	Empire Ave 1	451	2008 March	R1,200,000	R1,530,000	0.78			
16	5766	Pondicherry Ave 102	500	2008 March	R1,560,000	R2,118,000	0.74			
17	3740	Milner Ave 43	495	2008 March	R1,400,000	R1,854,000	0.76			
18	8948	Alexander Ave	393	2008 February	R2,380,000	R1,733,000	1.37			
19	3035	Edward St 84	1897	2008 January	R2,650,000	R3,535,000	0.75			
20	537	Empire Ave 14	495	2007 December	R1,650,000	R1,594,000	1.04			
21	5749	Liverpool St 12	496	2007 October	R2,050,000	R1,528,000	1.34			
22	61	Clyde St 24	496	2007 October	R1,650,000	R1,884,000	0.88			
23	3040	Edward St 78	724	2007 September	R2,212,500	R1,860,000	1.19	3	2	
24	35	Lancaster St 28	502	2007 September	R1,710,000	R1,880,000	0.91			

AVERAGE MUNICIPAL VALUE : R1,838,250

AVERAGE SALE PRICE : R1,746,354

AVERAGE FACTOR (sale price/municipal value) : 0.95

ERF 5358 MUNICIPAL VALUE : R1,620,000

CALCULATED VALUE (erf 5358 municipal value x average factor) : R1,539,015



COMPARATIVE MARKET ANALYSIS MAP FOR ERF 5358





COMPARATIVE MARKET ANALYSIS RESULTS FOR ERF 5358

ERF NUMBER	ADDRESS	LAND SIZE	DATE ADDED	PRICE	BEDS	BATH	SIZE	STATUS
5665	Liverpool St 36	944	2008 July	R3,199,000	3	3	305	ON SALE
4043	Milner Ave 2	604	2008 October	R2,595,000	5	4		ON SALE
5759	Harbour Lights	505	2008 June	R2,480,000	3	2	160	ON SALE
3760	Cecil St 27	451	2008 July	R2,400,000	3	2		ON SALE
3969	Pondicherry Ave 16	840	2009 February	R2,395,000	3	2		ON SALE
3969	Pondicherry Ave 16	840	2008 November	R2,345,000	3	2	180	ON SALE
3040	Edward St 78	724	2008 June	R2,300,000	3	2		ON SALE
4331	Clyde St 13	493	2008 June	R2,250,000	3	2		ON SALE
5437	Lancaster St 16	496	2008 June	R2,150,000	3	2	186	ON SALE
134	Princess St	496	2008 June	R1,995,000	3	2	189	ON SALE
134	Princess St	496	2008 July	R1,995,000	3	2		ON SALE

Lowest Price :R1,995,000

Average Price :R2,373,091

Highest Price :R3,199,000



MEDIAN SALES FOR YOUR AREA

