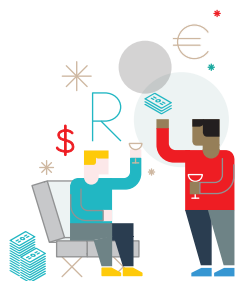


However, it appears that repeat buyers relocating to the Western Cape are also settling in other urban areas, predominantly along the coastline. This was highlighted by the recent New World Wealth report, which identified both the Garden Route and the Winelands – notably Stellenbosch, Franschhoek and Paarl – as emerging wealth towns, each with an estimated dollar millionaire population of 2 500. Similarly, the country's most popular towns along the Garden Route for the ultra-wealthy are George, Knysna, Plettenberg Bay and Wilderness.

MASSIVE INVESTMENT UNDERPINS GAUTENG HOUSING MARKET



**Gauteng is home
to half of SA's
ultra-wealthy
population**

House price inflation in Gauteng has underperformed the national index in recent years, as the subdued economic environment takes its toll on South Africa's industrial heartland.

Despite the relative underperformance of the overall Gauteng housing market, Gauteng is still South Africa's economic power house and remains home to half of the country's high net worth individuals. According to the recent New World Wealth report, Johannesburg has a high net worth population of 17 600, while Pretoria has a wealthy population of 2 600. As a result, Gauteng is home to exactly half of South Africa's 40 400 ultra-wealthy individuals (US dollar millionaires).

In addition to being home to the largest ultra-wealthy population, Gauteng also attracts the majority of local first-time buyers – many of whom move to the region in search of economic opportunities at the early stages of their careers.

Gauteng delivers more new housing stock

SOURCE: STATS SA

