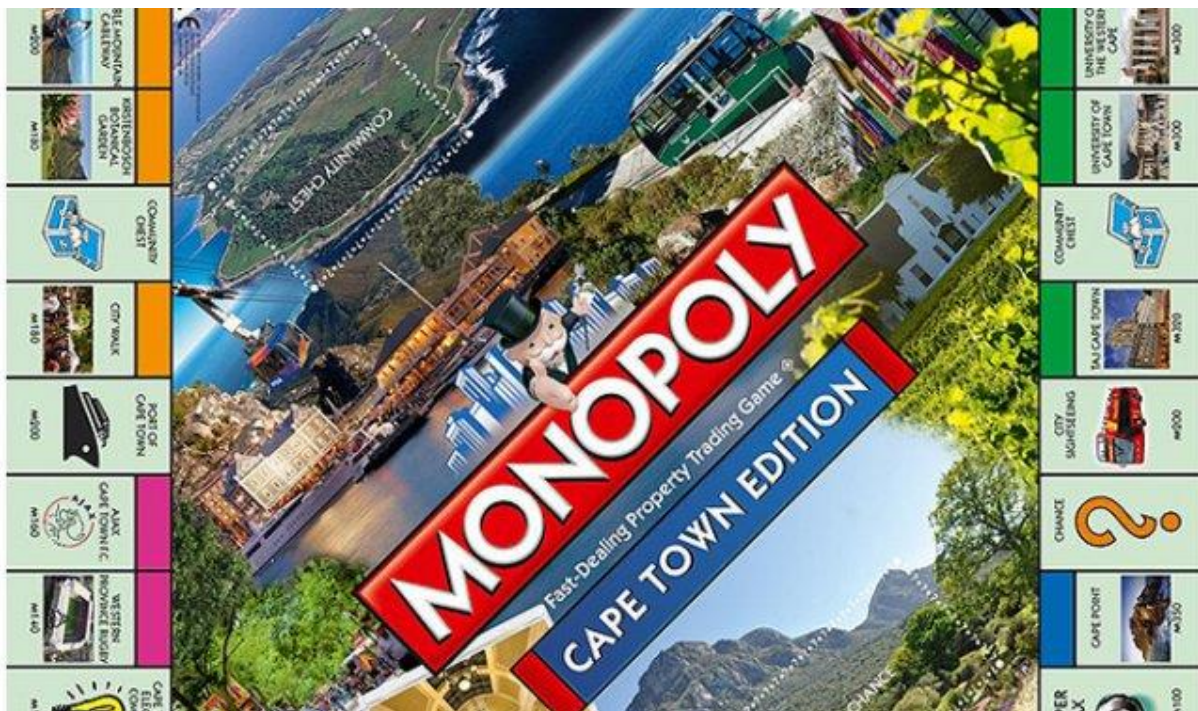




A little Monopoly holiday fun

As the holidays fast approach, so does the panic of keeping the family entertained. Board games have long been a firm favourite of families when it comes to passing time during the holiday season. One of the most popular board games of all time is Monopoly, which originated in the United States in 1903. Since the board game was first commercially sold in the 1930s, it has become a part of popular world culture, having been licensed in more than 103 countries and printed in more than 37 languages. The original South African Monopoly board game was first commercially available in 1963. At the time, Eloff Street was the highest valued property space on the board. As is clear in 2015, *a lot* has changed since then - in South Africa in general, and in the property market. In this last newsletter for 2015, we decided to have a bit of fun and look at the various South African Monopoly board games, comparing property popularity and values, then and now.



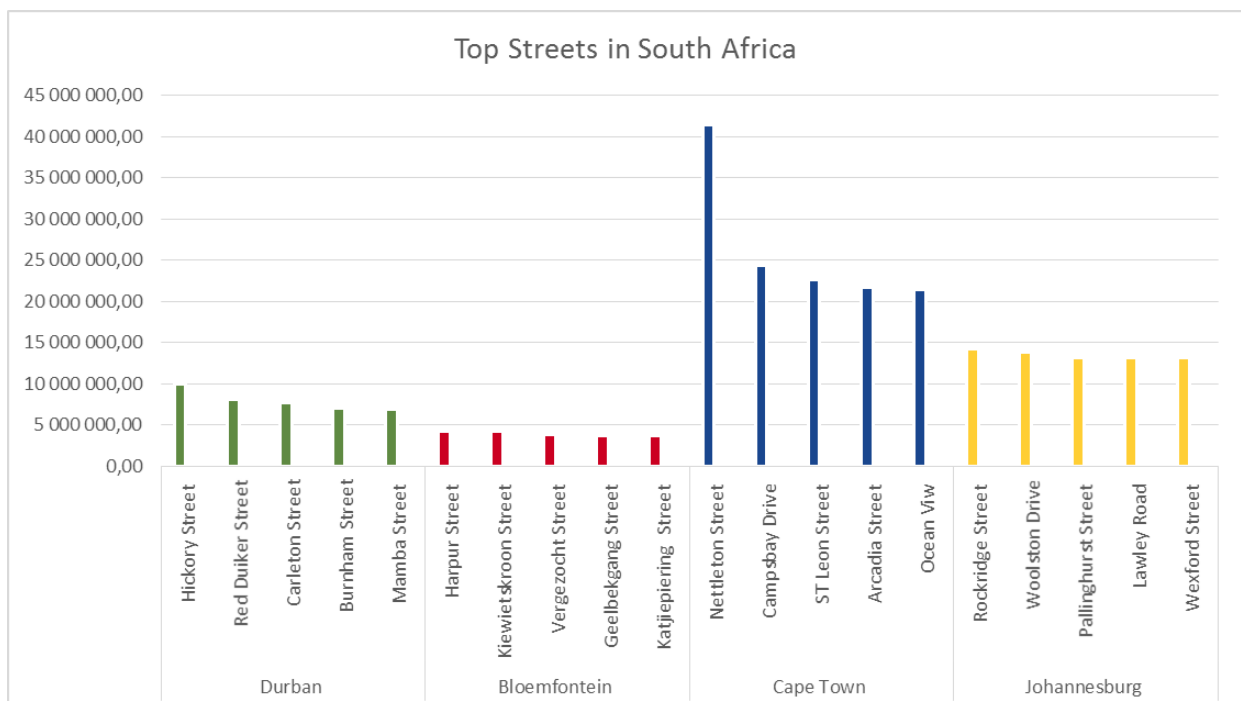
The original Monopoly board (in 1963) focused on four of South Africa's biggest cities (at the time): Johannesburg (which saw the highest property values on the board), followed by Cape Town, Bloemfontein and Durban. The most expensive real estate available to purchase was Eloff Street which you could snap up for R400. Cape Town properties were in second place, with Long, Plein and Parliament streets as the prime pickings in the city. An investment in Musgrave Road would've been an excellent one as it is by far the most expensive street in Durban from the original board, and is now nearly four times as valuable as Gillespie.



Eloff Street, Johannesburg

The 2002 edition of the South African Monopoly board underwent a serious makeover, where a lot of the traditional SA properties were swapped in favour of more exclusive real estate. Streets in Durban, Bloemfontein, Cape Town, and Johannesburg were replaced with cities, neighbourhoods and landmarks. Eloff street in Johannesburg (which, while it had become a less “desirable” property investment option, was still one of the more expensive streets in JHB), West and Smith streets in Durban and Long and Strand streets in Cape Town, no longer featured on the 2002 board. These spots were replaced by Plettenberg Bay, Franschhoek, Hyde Park and Sandton. Boksburg, Mitchells Plain and Soweto also featured on the board. Snapping up property in Clifton, the prime property suburb on the board, would set you back R40 000.

Fast forward to 2015, and Clifton is still the suburb with the highest property values in SA. The median price (which is the midway point of all houses/units sold over a set period) for a property in Nettleton Road (the road with the most expensive properties in SA) is R41 000 000. That’s over 1 000 times the price of a Clifton property on the 2002 Monopoly board. Looking at prime properties in Gauteng, the most expensive street to own property in is Rockridge Road in Parktown, where the median price for a property is R14 000 000. The top Durban street to own property in is Hickory Road (in the Hawaan Forest suburb) where property will set you back about R9 000 000. Bloemfontein’s prime property street is Harpur Street, where you can snap up property for roughly R4 000 000. It’s incredible what a difference 13 years can make on property values.



As we saw in our November newsletter, luxury property sales over a ten year period (2005-2015) saw the Western Cape with the highest number of luxury property sales (exceeding R10 million in value.) Couple that with the amount of tourist attractions and international investors interested in properties in Cape Town, it's no wonder that this SA city got it's very own Monopoly board game— which officially launched in November 2015. Prominent places that feature on the 2015 board are: Groot Constantia, Robben Island, Newlands Cricket Grounds, Table Mountain Cable Way, and many other hot attractions and suburbs.

It'll be interesting to track and note how suburb and property values in this latest Monopoly board game will change over the next 15-20 years.

Happy holidays from the Lightstone Property team!

