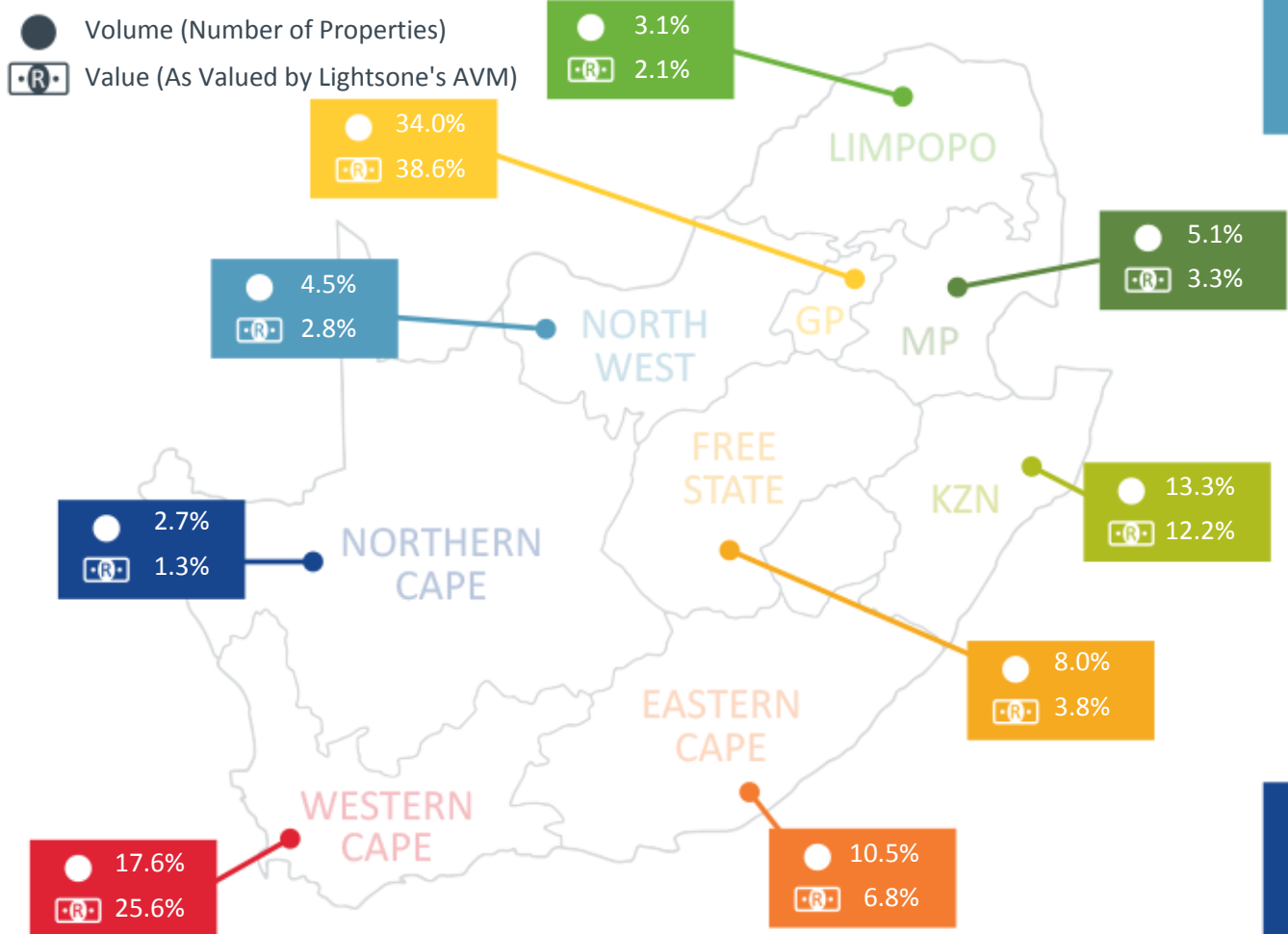


Macro Economy

Prime	9.75%	▶
CPI Inflation	5.23%	▲
GDP Annual Growth	1.09%	▼

Finance

Debt Service Ratio	9.60	▲
Average Loan to Value	88%	▶



Market Activity

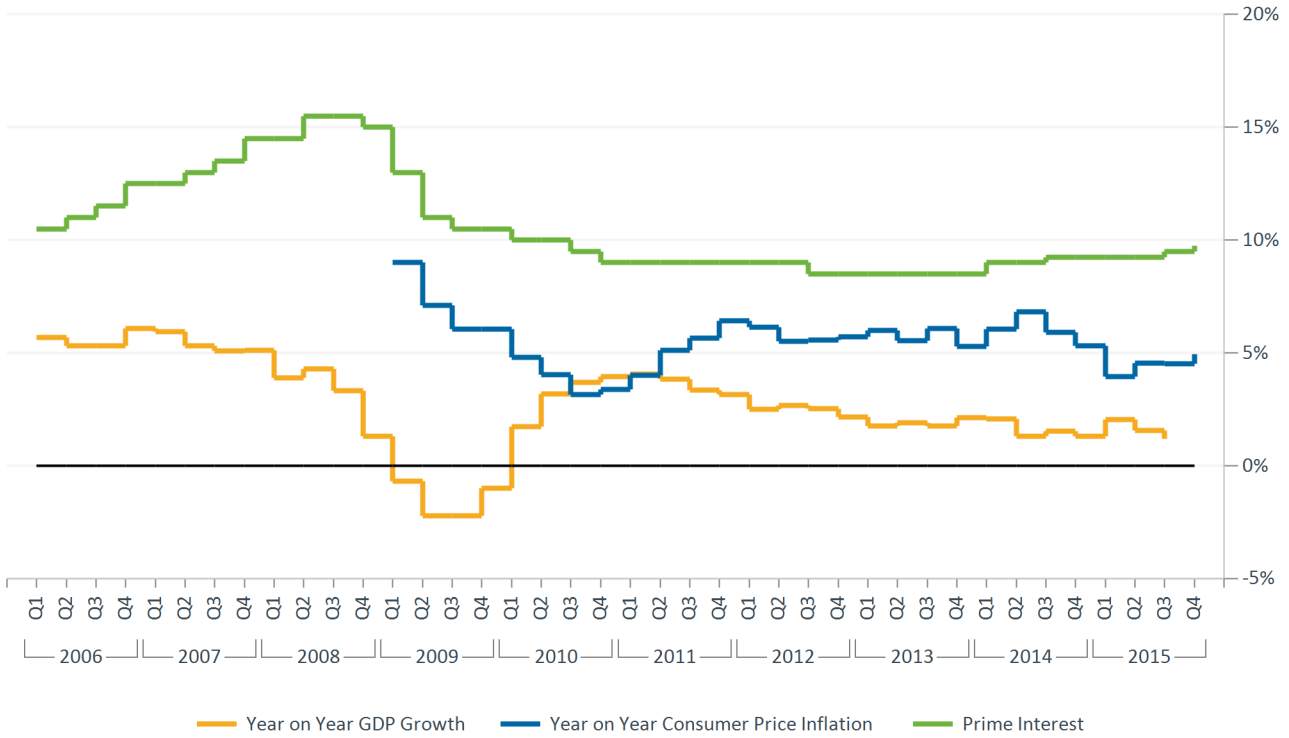
Number of Transfers	304.8k	▼
New Registered Stock	85.6k	▲

Price Trends

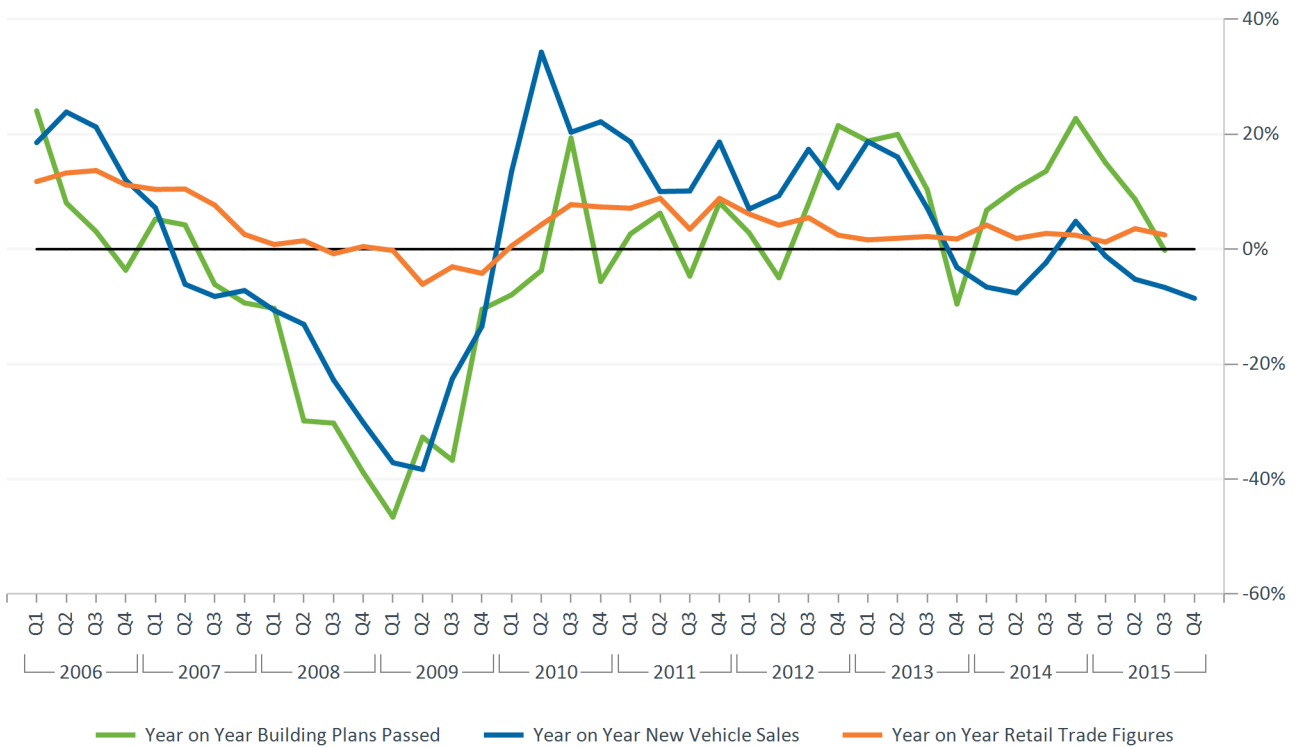
Residential Inflation	5.54%	▼
Winning Luxury Suburb	Green Point	
Winning Suburb's Growth	12.71%	

* Figures are based on a rolling 12 month average, excluding the latest 3 months to allow for lags experienced in the deeds office data

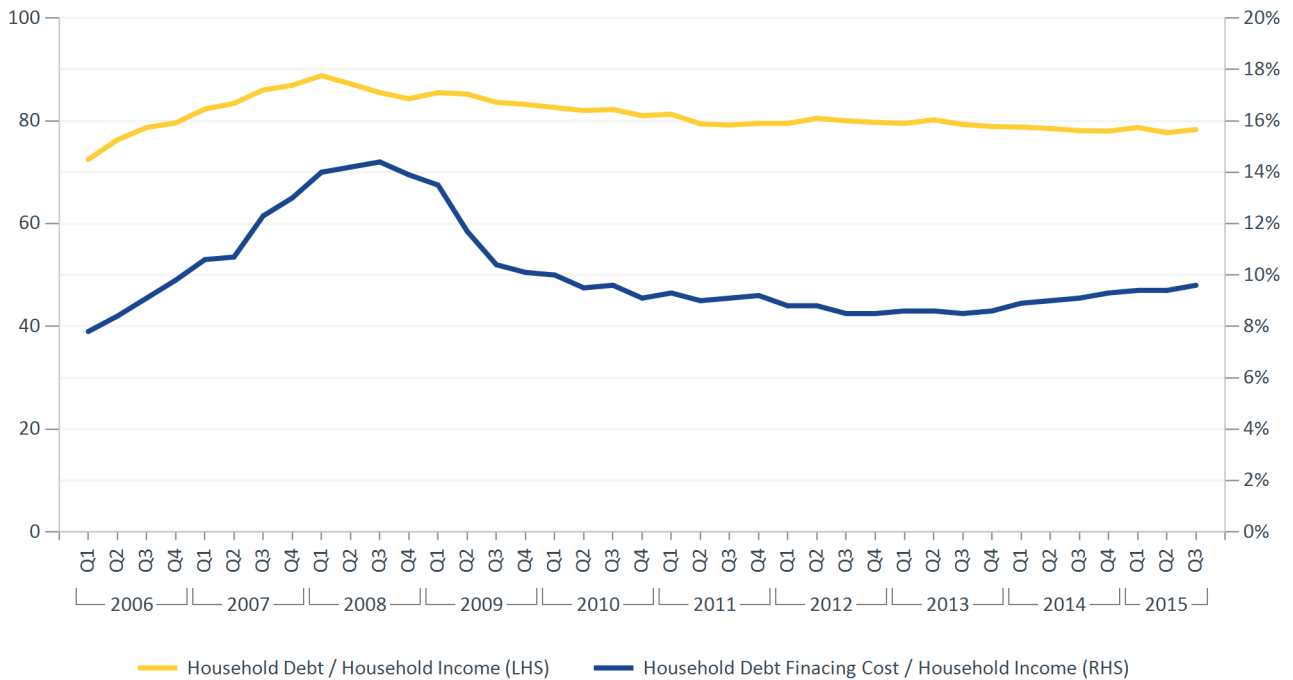
Economic Indicators



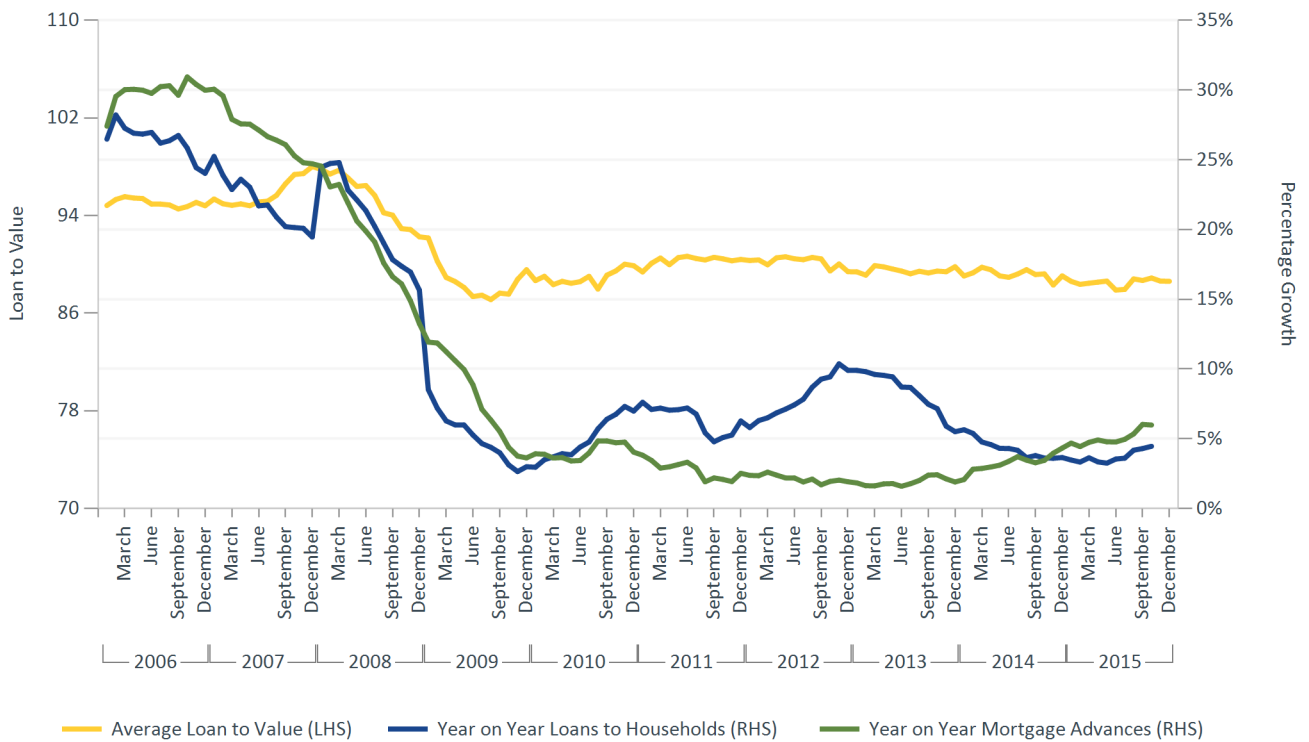
Economic Activity



Debt Service Ratio



Lending Appetite



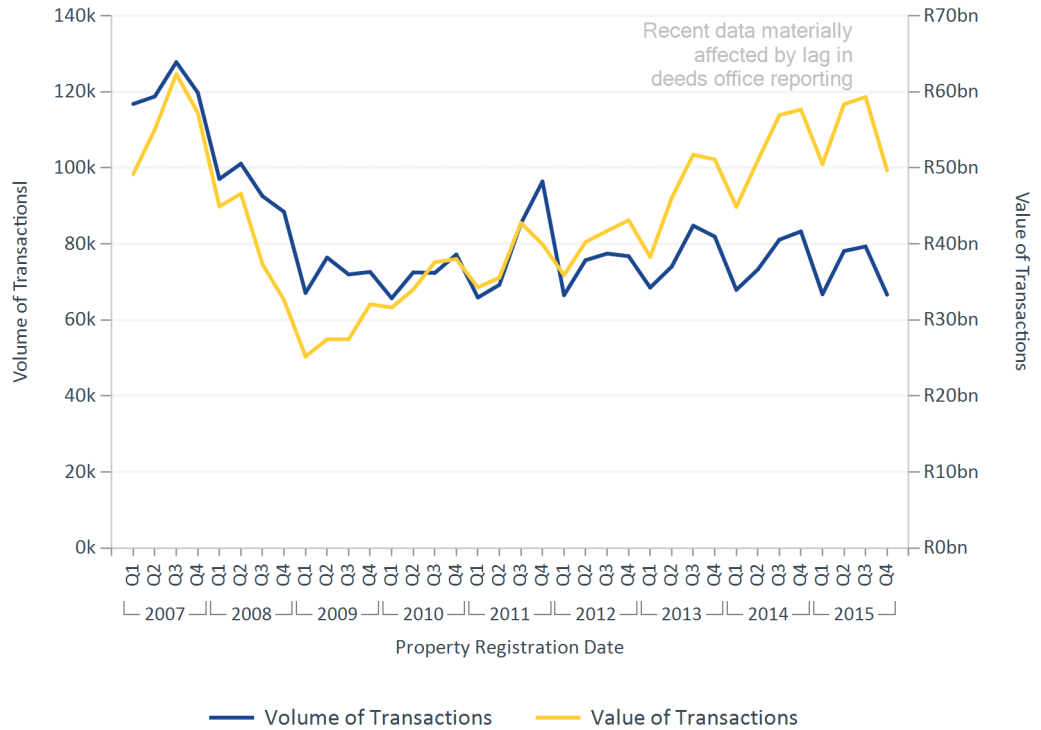
Speak to your Lightstone representative or contact us at support@lightstone.co.za for comparative insight into changing bank loan strategies and other mortgage finance trends.

Residential Property Activity

Residential Property Transactions

305k

(Rolling 12 months - 3 month lag)

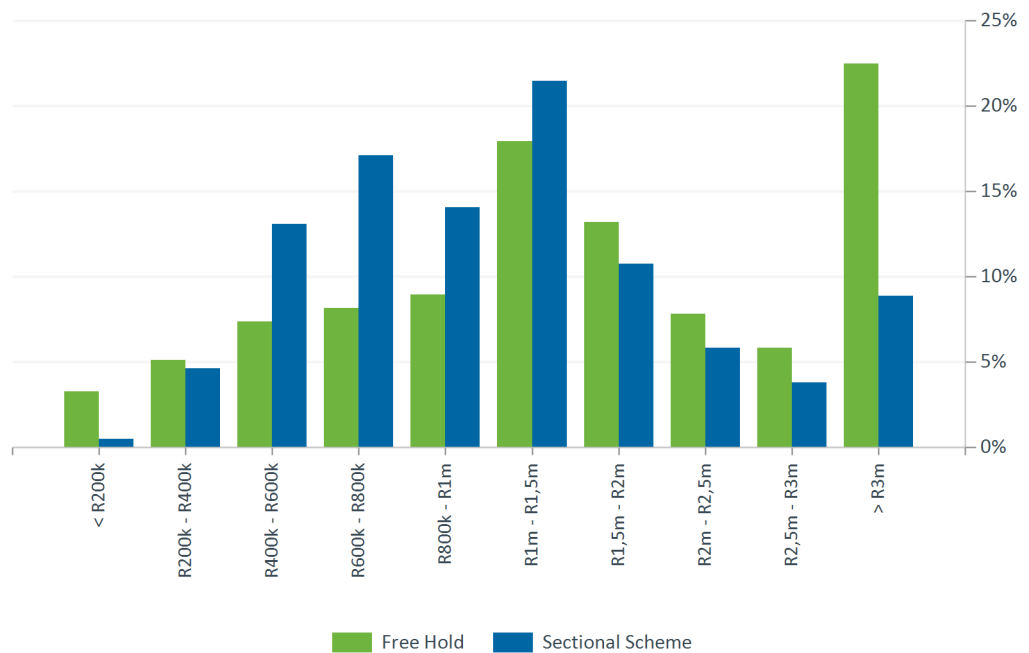


New Stock Registered

86k

(Rolling 12 months - 3 month lag)

Annual Sales Price Distribution



Lightstone Usage Activity Index

1.50%



Speak to your Lightstone representative or contact us at support@lightstone.co.za to get access to up to date bespoke trend reporting relevant to your business

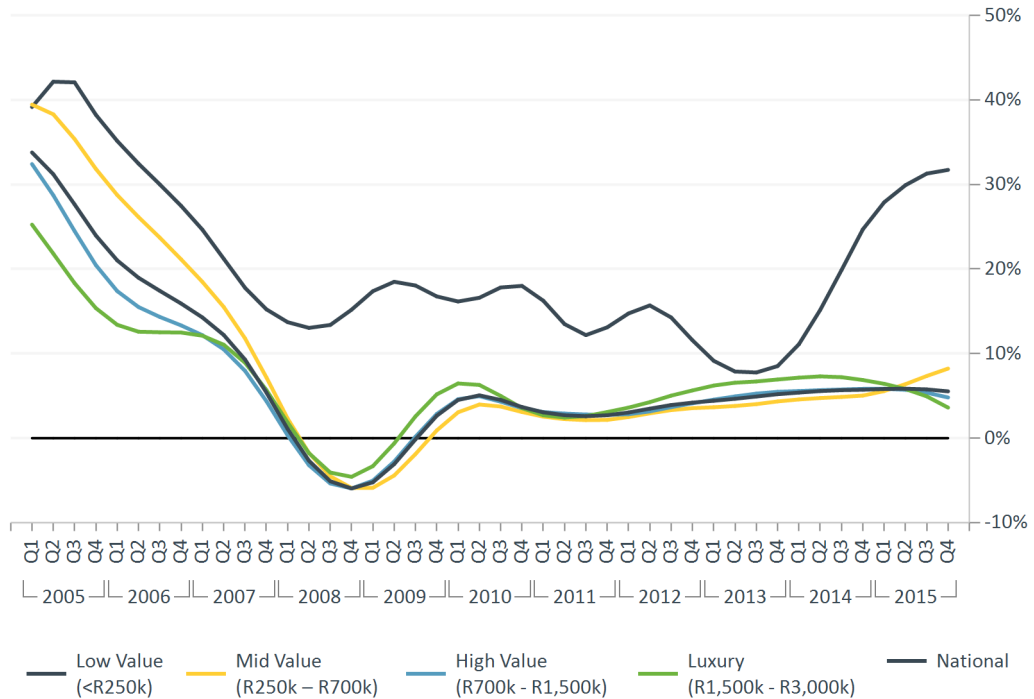
- ## 4.5%

Freehold
- ## 5.8%

Sectional Scheme
- ## 5.5%

Coastal

Lightstone Area Value Bands Annual Inflation



- ## 7.4%

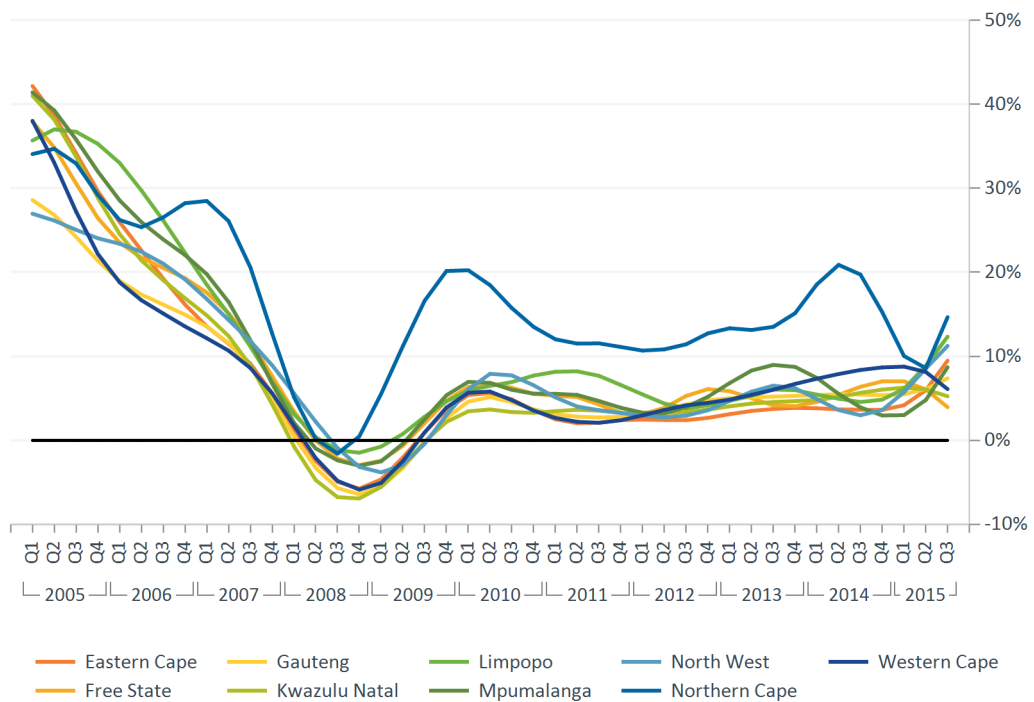
Gauteng
- ## 6.1%

Western Cape
- ## 5.3%

Kwazulu Natal
- ## 9.5%

Eastern Cape

House Price Performance by Province



Click [here](#) to gain access to Lightstone's comprehensive trend information on more than 15k towns, suburbs and estates as well as individual valuations and property reports on more than 6mil residential properties

Methodology:

Lightstone applies the repeat sales methodology when reviewing and reporting on property data. In contrast to 'average house price' indices, repeat sales indices provide a measure of the actual price inflation of houses that have transacted twice within a particular period of time. The main benefit of this is that it is less influenced by the mix of transacting properties. The repeat sales methodology is recognised as the premier methodology for indexing house prices and is used by many international residential property price indexers including the Office of Federal Housing Enterprise Oversight (OFHEO) in the United States.

Data:

All property transactions in South Africa are registered in the Deeds Office and each record contains the legal details of both the property and the transaction. For the purposes of the Repeat Sales Index for residential properties, the following transactions have been excluded: farms; any transactions which may be of a development, commercial or community services nature; new developments; sales made in execution of a judgement; non-arms-length transactions; transactions where the inflation is extremely different to the norm of the statistical distribution of inflation rates; and township transactions.

Disclaimer:

The Lightstone Repeat Sales Index system applies advanced statistical methods to a comprehensive property database - compiled from the Deeds Office, the Surveyor General and other sources - to generate repeat sales inflation data for individual residential properties. Despite the statistical and actuarial rigour applied, Lightstone cannot guarantee the accuracy and reliability of the data. Furthermore, the index is a statistical tool and does not amount to advice and may not be applicable in some cases. Lightstone does not take responsibility for any losses incurred as a result of any person acting or omitting to act as a result of the publication of this index.

Queries:

Should you have any queries, please do not hesitate to email us info@lightstone.co.za or give us a call on 0860 106 389.

