

BetterBond launches monthly report on local housing market

Local bond originator BetterBond recently announced the launch of its Property Brief, a monthly overview of South African housing market trends and forecasts. The report features industry data as well as expert analysis from Dr Roelof Botha, a research economist at the Gordon Institute of Business Science.



Source: Gallo/Getty

The inaugural edition puts the national average house price at R1.465m. While, in nominal terms, average house prices for all buyers reached new highs in 2022, when adjusted for inflation, a marginal decline becomes evident. According to the report, this is largely due to financial pressures on consumers and homebuyers since the start of 2022.

Overall, however, home ownership remains a good hedge against inflation, it says, noting that since 2016, the average nominal house price increased by 8.6% for all buyers and 7.1% for first-time buyers, compared to average inflation over this period of 5%.



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Western Cape market

The report also highlights the growing importance of the residential property market in the Western Cape which could have a significant impact on house prices in the rest of the country. In 2022, the average house price in the province was 28% higher than the national average, 78% higher than the Eastern Cape average, and almost double the average in the North West.

For more housing market trends and an assessment of the macroeconomic environment impacting the property sector, download the [BetterBond Property Brief for March 2023](#).

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