



PROPERTY SIGNPOST NEWSLETTER

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Your Area Specialist:

Chas Everitt International sales agents have all the latest market information regarding local property values at their fingertips – and are committed to the highest standards of personal service when it comes to selling your home. In addition, the Chas Everitt International Property Group offers you, the homeowner, the best possible exposure for your property in both national and international markets. So if you are thinking of selling your home, call your nearest Chas Everitt International office today for the name of your local area specialist - or visit www.chaseveritt.com

Every month the **Property Signpost Newsletter** will be issued to all our subscribers, filled with real estate information to help you make an informed decision, whether you are buying or selling a property.

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1. Welcome By Publisher

Our expo team came back from London this month flushed with success, having sold R10m worth of SA property during the three days of the Homes Overseas exhibition at Earls Court.

Although other SA real estate companies had advertised that they would take part in the expo, we ended up being the only local company represented there – and being sought out by a constant stream of potential buyers, many of whom had already been to SA, scouted around, and made definite plans to acquire local property when the time was right.

Which it now is, of course, with the SA enjoying a higher world profile and the rand to pound exchange rate at almost 14 to 1. In fact, it almost seemed as though people had just been waiting for us to open our doors so they could come and buy.

At the same time, the expo team also secured scores of mandates from SA experts and UK owners of SA property who are mostly looking to upgrade to bigger properties or buy more

rental units. And on top of that, more than 300 people briefed the team to find specific properties in SA for them. So no matter what others may say, our participation in the expo was definitely worthwhile for our local clients – and what's more, we expect similar results from the Second Home International show in Utrecht, Holland in October. We'll keep you posted...

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2. Make sure you stay on top of bond repayments

With property prices at a high level and interest rates on an upward curve, new and existing homeowners should be taking especial care now to stay on top of their bond repayments.

First-time buyers, in particular, need to budget carefully to ensure that in the excitement of moving to their home, expenses for furnishing, decorating and home improvements don't undermine their ability to pay these most important instalments.

In fact, it may be an even better plan for homeowners to forget about buying that new lounge suite or installing that carport for a while, and make provision instead for increases in property taxes and insurance payments.

What is more, if they can scrape together even a small extra amount every month to pay into their bond, the long-term savings will be substantial. The reason is that any extra money paid into the bond goes towards paying off the borrowed capital, reduces the interest and thus enables the homeowner to pay off the loan well before the end of the bond term.

On the other hand, skipped or late payments will attract additional interest and, in some cases, penalties – which at the very least will add to the homeowner's debt burden and *increase* his or her monthly liabilities instead of decreasing them, and could eventually lead to the home being repossessed.

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3. It's almost braai season - but don't burn your fingers

Summertime and the braaing is easy... or is it? With sunny skies and fair weather around the corner, now's the time to make sure those long relaxing afternoons around the braai won't end in mishap.

Whether you prefer a good old-fashioned braai with *hardekool*, or the convenience of charcoal or gas, there are inherent risks - and a bit of forethought and precaution can prevent nasty injuries or, even worse, calamity.

Wood and charcoal produce carbon monoxide when burning and adequate ventilation is vital. On the other hand the increasingly popular gas grill can pose a serious health hazard through mechanical failure if it is not properly maintained.

The following checklist will go a long way to ensuring safe braais this summer:

- If using a portable braai, make sure it is placed on a firm, level surface before you light the fire;
- Never use petrol to ignite a fire and make sure all coals are extinguished after the food is cooked – don't leave a smouldering fire unattended;
- Check hoses and tubes on gas appliances, making sure there are no blockages caused by insects or accumulated fat. Clean obstructions with a pipe cleaner;
- Replace all hoses and tubes showing signs of wear and tear and make sure they are not bent so as to obstruct gas flow;
- Also make sure hoses will not be exposed to heat when the appliance is lit – fit a heat shield to protect them if necessary;
- Check for gas leaks before using the appliance and have it repaired by a professional if necessary. Never try to fix the problem yourself;

- Don't use a grill indoors, whether it is fuelled by gas or charcoal. Also keep it away from any structure that can catch fire, such as a thatched lapa;
- Store gas containers upright and preferably not in the house. Also never store a gas container under or near the grill

In addition, the cook at a braai should wear a heavy apron and an oven glove that reaches high up over the forearm to prevent burns from flames or spattering fat.

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4. How to take stock of your possessions

The first thing homeowners will be asked to do when they apply for household (short-term) insurance is to compile an inventory of their possessions and to calculate the total value. And it can be tricky to assign appropriate values to your goods. That comfortable old chair that cost next to nothing at the second-hand shop, for example, may be worth more than you think because for insurance purposes you must calculate its replacement value.

The easiest way to compile an inventory is to tabulate the contents of each room, listing the various items you want insured, the original cost of each and as far as possible, the current replacement value.

Remember that if the estimated value is too low, the insurance company will probably not cover the full replacement cost in the event of a claim. On the other hand if it is too high, your insurance premium will be unnecessarily high.

A useful tip is to scan advertising supplements to get an idea of the current cost of small and large appliances, furniture that corresponds with your own, and items such as light fittings.

Unique items such as custom-made jewellery may pose a problem but the best course of action in that case is to take the purchase price as a base and adjust the figure for inflation, or even better, to take the item to a jeweller and have it appraised.

It is a good idea to update the inventory at least annually to take inflation and rising replacement costs into account, and to adjust your insurance cover accordingly.

And finally, you should make sure you keep a copy of your inventory in a safe place off-site because this can go a long way to speed up the claim process if all your possessions are stolen or destroyed

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5. What you should ask about your contractor

Homeowners contemplating renovation projects are frequently advised to check contractors' references before allowing them to start work – but hardly ever told what they should actually ask the referees.

However, as recent headline cases have illustrated, it's increasingly important that they do run such checks, so here's a useful list of questions to start with:

- Was the project undertaken recently or long ago?
- How did the client hear of the contractor – word-of-mouth, advertising etc?
- Was a detailed quote issued before the contract was signed and did the contractor explain all terms of the contract, including any guarantees?
- Did the project start on the agreed date and was it finished within the contract period?
- Did the contractor stick to the budget?

- Did the contractor and his crew report to the job on time each day?
- Was the contractor accessible throughout the project or did he vanish for days on end?
- If the project was delayed, did the contractor satisfactorily explain why and did he attempt to charge extra for the additional time it took to complete the job?
- Did the client experience any nasty surprises such as extra charges, poor workmanship or materials differing from specifications?
- Did the contractor leave the site tidy once the project was finished?
- Would the client hire the same contractor for another project?

If these questions are answered to your satisfaction, chances are that you have found reliable contractor. But if not, and you have to keep looking (and asking questions), remember that a few extra phone calls are likely to cost you a lot less than a botched job.

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