

2010 Spurs Interest in Cape Town Property

It is beginning to be clear that some of the very optimistic predictions about the 2010 Soccer World Cup event are not unfounded.

"We've already begun to see an influx of business travellers – particularly film and television people – coming to Cape Town to prepare for the event and they are often looking for short or long-term rentals to cover the period of the event and the run-up to it," says Lanice Steward, managing director of Anne Porter Knight Frank (APKF), an estate agency that serves the southern suburbs of Cape Town and much of the Cape Peninsula's Atlantic Seaboard.

"We have also noticed a big rise in the number of people now seriously interested in buying rentable homes, bed and breakfasts and small hotels."

Steward said that the Sea Point/Green Point area, close to the fast rising new stadium, is the preferred precinct for most of the new enquirers.

She said many of the visitors appear to want a homely environment, not a slick four or five-star establishment. Landlords, therefore, should furnish to create comfort rather than to make a big impression and they should avoid the frills and unnecessary decorations sometimes seen in B&Bs.

Asked if some of the wilder predictions about possible rentals over the key 2010 period have any basis in fact, Steward said "many of these predictions are, I think, on the mark".

"From the enquiries that we are now fielding, it is already clear that if such extras as a maid, garden maintenance and pool services are offered a home currently renting for R17k per month could fetch R30k or more. Less expensive units currently renting at R4k to R8k per month could see their figures double over the crucial three months period around the event."

"It has been said that all the best opportunities have been snapped up, but I do not think that this is true. When Germany hosted its Soccer World Cup, certain landlords made a real killing – but there were others who actually lost money and eventually had to sell out at a discount."