

uMhlanga just keeps growing

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ORIGINALLY merely a seaside holiday village, uMhlanga has grown in stature and reputation as a destination for permanent residents, investors and holidaymakers – including a rising number of international residents migrating to the coastal neighbourhood during their European winters.

Pam Golding Properties area principal uMhlanga Elwyn Schenk says the migration of business northwards, the proximity of the King Shaka International Airport and the availability of development land had fuelled the region's growth. The demand for residential property continued outstripping supply meaning developers were re-entering the market.

He says one area that had caught purchasers' eyes was Izinga Estate situated on the ridge north east of the Gateway hub. It was designed in an architectural style embracing an "earthy African palette combined with Balinese and Mediterranean forms".

It incorporated attractive, indigenous landscaping; tranquil open spaces and walking paths with a significant portion of the estate already well-established with both free-standing and duet homes in lush surroundings.

Pam Golding Properties re-



An artist's impression of the Ilala Views development.

cently launched the Silver Ridge series of exclusive private residents within Izinga which Schenk says were "earmarked for success".

Two, three and four-bedroom flats were priced from R3.2 million; two and three-bedroom duplexes with private gardens from R6.3m; four-bedroom villas with rooftop pools from R14.5m and opulent five-bedroom penthouses were priced up to R24.9m.

"One of these was snapped up before the official launch," Schenk says.

In nearby Ilala Ridge Estate, the R250m Ilala Views Estate development accommodates the most eas-

tern point to offer breath-taking sea views. This property is being developed by IPS/Integrated Property Solutions headed by father and son developers Tim and Craig Mitchell – a partnership that has already brought more than 2 500 homes to the market since 1995.

Craig Mitchell says the 32 two-bedroom units in Ilala Views were sold before the formal launch – including two of the largest units priced at R16.5m and R10m respectively.

The development includes free-standing homes from R6.452m; duet homes from R5.2m; two-bedroom flats from R1.82m and three and

four-bedroom flats from R3.65m.

Re/Max Panache owner broker Grant Gavin says Durban North was another area that has retained its demand from purchasers as a desirable suburb in which to live.

Mortgage origination group BetterBond Home Loans chief executive Shaun Rademeyer said this year's interest rate hikes had had little effect on slowing down housing demand or on affecting home prices.

Nationally, average home purchase prices rose 6.33 percent in the year to October to R915 678.

The average price for first-time buyers rose 4.76 percent to R645 007.