

Resurgence in Vaal Dam's leisure market

In recent weeks, the Vaal Dam office of Pam Golding Properties (PGP) has reported a marked increase in sales, with eight sales concluded in August alone. Phil Medlock, PGP's area principal said that this represents a 60% increase in unit sales compared with August 2012.

"This indicates a resurgence of confidence in the second homes market and, significantly, the return of buyers of vacant land. Five of these recent sales were stands ranging in price from R75,000 for 2000m² up to R950,000 for two hectare plots in the recently launched Ambermere Estate on the Vaal Dam. Stands in Ambermere Estate range in size from two hectares with 100m of waterfront and are priced from R750,000."

Medlock said that the last two stands in Deneysville, which have uninterrupted water views, also recently sold for R430,000 for a 680m² sub-divided stand and R575,000 for a stand measuring just under 2000m².

"The trend of buying property in winter to enjoy in the summer has also seen the sale of a R2.6 million holiday home in the Penninsular Estate, an established residential estate situated between Oranjeville and Deneysville.

Joburg buyers looking for a country getaway

"All these sales have been to buyers from the greater Joburg area who are looking for a country getaway in a safe environment and with an easy drive of the city. With over 1000km of shoreline and host to numerous yacht clubs, the Vaal Dam is a water sport enthusiasts paradise."

He said that prices start at around R650,000 for a three-bedroomed, two bathroom home - some with views, to over R2 million for waterfront homes ranging from three bedrooms and two bathrooms and also with their own private waterfront with slipway and jetties. Vacant land is priced from just R80,000 for stands of about 1800m² and situated away from the water. This means that there are properties here to suit everyone's pocket and requirements, said Medlock.

He added that the upper Vaal River, situated just below the dam wall, is also popular. "Currently we are marketing an exceptionally appealing three bedroomed, log home on a double stand with spectacular views over the Vaal River. Priced at R2.95 million the property is sold fully furnished and includes a boat and various other 'toys' to enjoy on the river.

"Further downstream - an area popular with those who enjoy fly fishing, is a two hectare serviced vacant plot with 85m of river frontage, ideal for fishing, and priced at R800,000," said Medlock.

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