

Small is the new big

By <u>Sebastian van Greunen</u> 12 Jun 2020

Marie Kondo, the Japanese guru of organisation, has shown us that living with less 'stuff' and living more appreciatively of our belongings brings more happiness to our lives. One outcropping of this - the tiny home movement - is gaining support in South Africa where living costs are on the rise, especially in high demand metropole areas.



Sebastian van Greunen, development manager, Flyt Property Investment

Growth of demand for accommodation in South African urban areas is seeing a concomitant growth in the market for compact, well-designed environments. Benefits of smaller apartment living environments are escalating in attractiveness to countless homeowners and tenants.

Location and price

The estate agent mantra – location, location – rings true, and properties are priced accordingly. Replacing a large single-family home with several smaller apartments allows for more people to occupy well-positioned property in cities, places that would otherwise be priced out of reach. This means better access for many more people to services and amenities that cities offer.

Cost of living and maintenance

Having less to take care of equates to spending less. This rings especially true for apartments for which utility costs are lower. Building insurance and maintenance costs, also much lower than for single family homes, are covered by levies. Apartment buildings typically have caretakers on site to handle all those nuisance maintenance tasks that erode our weekends.



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Security

Apartment buildings generally have better access control and CCTV surveillance for the property as well. Many new developments even employ manned security for an extra level of protection not found in traditional housing. More occupants and activity in close quarters also mean less opportunity for would-be criminals.

Amenities and sense of community

Living in closer proximity to others brings people closer on other levels. Apartment living typically includes common facilities such as swimming pools, gyms, braai entertainment areas and laundry facilities. These are locations where we mingle and meet others, cultivating friendships.

Environmentally friendly

Doing our bit for the planet is imperative. Denser living allows more of us to share the same infrastructure, reducing urban sprawl. Living in smaller environments also reduces consumption, thereby minimising waste generation.



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Better investment

All the reasons above are making small spaces a much more attractive option for an enlarging sector of our population.

With a higher demand for property, we can be more selective about our tenant and achieve better rental return while facing only minor, more contained maintenance issues.

Peace of mind

Peace is hard to quantify but extremely valuable. Mies van der Rohe famously stated 'less is more'. This is true in life and property. Having less space to worry about lets us focus on other more enjoyable things in life. Living lock-up-and-go lifestyles allows for quick getaway holidays with less planning. We have greater spending freedom when fewer finances are sidelined into a property.

ABOUT THE AUTHOR

Sebastian van Greunen is a development manager at Flyt Property Investment. Kicking off his architectural career with the likes of Stefan Antoni Architects and later DHK Architects has served himwell and provided himmany an opportunity to explore his creative side. His affinity for commercial and multi-storey developments has taken him as far afield as Australia and Malta, where he worked as a design partner on various international projects. The boomerang effect returned him to South Africa, where he has established himself as a sought- after commodity in the Cape Town property arena.

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