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Understanding the township property market: the case of Orlando East, Diepkloof and Orlando West Soweto

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Abstract

Reports of the Banking Association of South Africa (BASA) and Finmark Trust in 2004 -2005 pointed out that two housing sub-markets exist in South Africa. The first housing sub-market, consisting of properties of which the price is above R200, 000.00 is prospering. However, the second sub-housing market, comprising of RDP houses and older properties in the townships, is inefficient and ineffective. Orlando East, Diepkloof and Orlando West and are older parts of Soweto, which in principle are ranked as being part of the second housing sub-market, experience a different phenomenon from what is generally assumed about the second housing market. Orlando East, Diepkloof and Orlando West appear to have been experiencing a partial property boom. This research report aims at exploring factors stimulating this property boom. It examines the role of the political will of theAfrican National Congress (ANC) to create a suitable environment for private sector involvement in Orlando East, Orlando West and Diepkloof, of the improvement of infrastructure through the creation of new centers such as shopping malls, and of partnerships between the public and private sector.