

# PROPERTY OF THE MONTH!



## ABSOLUTELY DELIGHTFUL TOWNHOUSE WITH MASSIVE GARDEN

Highly recommended. 2 bedroomed townhouse with double garage. Country estate location but still close to town with super large private garden. Ideal for retired couple who like privacy and space at a reasonable cost. Each bedroom has its own bathroom so two individuals can stay here. The garden is house sized for those who like gardens. Seems to be pet friendly too. Call Mike Spencer 082 881 4711 to arrange viewing.

## WHY ARE YOU PAYING INTERST ON YOUR BOND?

We have discussed before that at current interest rates the cost of buying is the same as renting even taking into account rates and taxes and levies.

But why are so many people determined to take maximum bonds? While some people don't have the money to pay the transfer costs and pay cash for a property, and thus need to take a 100% bond, many people actually have the ability to pay something off their purchase price. Your ideal should be to aim to pay off your bond as quickly as possible and pay the least interest. For example a R500,000 bond at 7% costs you R3,876.49 pm for 20 years (240 months). Let's say you pay off R100,000 in month one, you balance is immediately R400,000, your bond is now paid off in only 158 months (13 years 2 months). Instead of paying R930,375 you only pay R712,485 saving R217,890 (that's 23%). Sounds good to me.

What about paying extra each month. If you were to pay R4,000 pm instead your bond would be paid off in just 10 years and 3 months with a further saving of R216,000! Then you could consider paying a little extra each year. When you get your salary increase, take 25% or 33% and pay it off your bond each month. And what about your annual bonus and paying 25% of that off on your bond too.

The reason that this works is that everything extra that you pay comes off the outstanding balance. The lower your balance the more of your monthly payment is paid off the balance and the less interest you pay..... and on and on.

Once you have paid off your bond you could decide to buy another investment property. Because you own the one property cash even if you did take a 100% loan it would really only be a 50% loan over the two properties, and you would avoid the high interest rates charged for 100% loans. A real godsend is that because you are so far in advance, if interest rates are increased you won't have to pay more because you are already so far in advance! Now that's a bonus

# The Landlord

Newsletter for  
Sectional Title  
Trustees & Landlords



April 2021

## PLATINUM GLOBAL ALSO SELL PROPERTY

While Platinum Global are mainly known for their Body Corporate Management they also have a substantial residential sales department too. A team of 6 agents would like to help you sell your house or sectional title unit. Before listing a property, they give well thought out advice to Sellers so that their property is sold quickly and for a good price. Simply call 082 881 4711 or email [mike@platinumglobal.co.za](mailto:mike@platinumglobal.co.za) and Mike will get one of his enthusiastic agents to contact you.

Platinum also has a wide range of other services including Valuations, Residential Letting, Body Corporate Management for sizeable schemes, Consultation for Body Corporates and Developers. Many of these services are available on a national basis including the financial management of larger schemes outside the Free State. Whatever your property needs we are happy to give you sensible and practical advice

# Talk Shop

By Platinum Global

## INSURANCE COVER – ARE YOU ACTUALLY COVERED?

We all know that a Body Corporate is supposed to have a re-evaluation of the building every three years to make sure that the building is not under insured. But are you sure that you are covered for everything in the meantime?

We have very recently come across the problem that geysers, which have been insured at the rate recommended nationally by the insurance companies (150 litre geyser at about R7,500) has shot up in price and now costs about R10,500 or R3,000 more than the rate at which it is insured. As a result, recent geyser claims have resulted in owners having to pay in not only the normal R1,500 excess but the difference between the new cost and the covered cost. Owners were not happy. For our body corporates it has been necessary to review and revise our insurance policies to take this dramatic rise into account. This is normally only done once a year at budget tune. What is being suggested is that every Body Corporate should have a look at the policy and what effect the increase in geyser prices may have.

It is also important to insure any additions as soon as they are installed. It is all too easy to install a new camera system and then to forget to insure it. We all know Murphy's law that if something can go wrong it will go wrong! New additions to your building must be insured from the day that they are installed. You cannot wait for a Trustees meeting in a couple of weeks' time – that is just asking for trouble.

It is important to think carefully about what you are insuring and not to forget items that don't easily come to mind. Lawnmowers are easy to remember but what about your managers bicycle? What about the managers lap top and screen in the on-site office? The big one is your new solar system on the roof. Take a look at tools that have been bought by the body corporate. Ladders and drills are not cheap items to replace. It only takes a moment to add items to your insurance schedule.

## New Town Planning Scheme for Bloemfontein!

For years, the town planning scheme has been a single book hidden away somewhere in the Metro, but a new Town Planning Scheme has now been published for comment. There are new definitions of various types of property, and it would do developers good to look through these new definitions. Importantly it defines alternative uses that properties can be used for other than their main zoning. Smallholdings for instance could be used as petting farms, guest houses, agricultural industries.

Most interesting are the four plan books that accompany the new scheme. As it covers as far as Wepener on the Lesotho border, they are substantial documents. Currently they are a bit difficult to use as plan numbers do not correspond with page numbers. What they do show are the current zoning of individual properties – Louw Wepener St in Dan Pienaar shows not a single commercial or office building, though every building is used as such.

Once comments have been received the town planning scheme will apparently be available as a single continuous online map which will make life much easier. It is hoped that overlay maps will also be available so that developers will know what uses have been approved subject to rezoning. Hopefully, Metro will then enforce the approved zoning so that erven are not used except for their correct zoning.

Town Planning is essential together with enforcement if you want an orderly city as infrastructure needs are based around approved zonings. At least having a record of approved zonings is a step in the right direction.

## WHY IS METRO WORKING HALF DAYS ONLY?

Understandable at the start of lockdown but why are Metro still working half day but getting paid full salaries? No businesses are working part time, unless, like the liquor industry, they are time restricted. Metro is not exactly the most effective or efficient organisation and is currently under administration, so what are they doing working part time? They should be working extra time to catch up with all the work that they have not done. They should be putting in extra time on Saturdays and holidays to make an impact on their arrears. No wonder the City Manager is under investigation.

They don't even have printers. That's right they have not had printers for about two months. If you want a signed document you have to download it, print it and return it to them for signing, then go back and collect it. I hear that it was caused because they extended their printer contract but when certain people were not paid, they stopped paying so the contractor removed his printers. This is unacceptable. I hope that you are going to register to vote and make a point of voting for a different party who will sort out the system and the non-working people and get Metro back working. How difficult can it be to organise rubbish removal, pothole filling, traffic light fixing? The white road lines are so faded that they are virtually gone, which is not helped that 50% of the lights are not working!

The quality and volume of effort made by municipal officials is a joke.

It's about time that their salaries were adjusted based on performance but probably then their salaries would be below the poverty line!

## THE MARKET

### SPOTLESS – IMMACULATE - CUTE



Just the most perfect place you have ever seen. Currently occupied and designed for wheelchair bond owner it is an absolute delight. Spotlessly clean and well maintained in every aspect. This large 81 sq m two bedroomed unit has a full bathroom totally remodelled to tastefully match the exiting colour scheme. This unit is complete with lock up garage and private garden. Great for families or singles. Well worthwhile looking at.

Call Mpho 082 321 5206 and be pleasantly surprised.

### GREAT VALUE FOR MONEY R525,000 2 BEDROOM



Older area but spotless 2 bedroomed flat – no work required.

2 bedrooms, bathroom, kitchen, TV room, balcony plus carport. Just a nice place at an affordable price. Lovely large rooms.

**This property will sell quickly.**

Contact Mpho -082 321 5206

### DECEASED ESTATE PRICE REDUCTION-HOUSE ERF



Near new Private School, recently opened just 500 m from this wonderful house building site. Let your children find their own safe way to school each day. High quality home building site at super low price. Spoil your family with a new home on this modern northern suburbs site. One of the nicest places to stay. Close to schools, within easy drive of major shopping and entertainment centre. Just such a nice place for your family to live. Come and see where your new home will be.

Call Mike Spencer 082 881 4711. For all your property needs



### LANGENHOVEN PARK HOUSE WITH GROUND FOR DUET



Great address house with massive grounds for duet site. May be possible to subdivide allowing for 4 duets. Large existing house with duet possibility and tree filled garden in quiet road away from heavy traffic. Lots of duets in the area. Great project for the DIY enthusiast. Upgrade your own house then build at least two further units in the grounds. Beautiful deep red soils. Great opportunity for the right person.

Call Getrude 084 590 3235 Langenhoven Park Specialist

# DO YOU KNOWS?

| CURRENT UTILITY  | maxEnergy OFF GRID   |
|--|--|
|   |    |
| <ul style="list-style-type: none"> <li>* Depends Completely on Electricity Supply</li> <li>* It does NOT Provide Back Up</li> <li>* Bills increase min 15.6% per Annum</li> <li>* Load Shedding occurs NO POWER</li> <li>* <b>Continuous increases unexpected rates</b></li> </ul> <p><b>maxEnergy</b><br/>ENERGY SOLUTIONS<br/>Sun • Wind • Water • Wisdom<br/>info@maxenergy.co.za</p> | <ul style="list-style-type: none"> <li>* Totally Self Sufficient</li> <li>* 100% Off Grid</li> <li>* NO Connection to utility</li> <li>* System completely managed in cloud</li> <li>* Algorithm energy management</li> <li>* Pay Less Per KWH</li> <li>* <b>SAVINGS EXCESS</b> OF R1,5M over 15 Years achieved on average Home</li> <li>* Never in the Dark Again</li> </ul> <p style="text-align: right;"><b>Pay Per KWH</b></p> |
| <p><b>NO Deposit NO Installation Fee NO Maintenance NO Load Shedding NO Problem!</b></p>   |  |

Cell 0828814711 Email: mike@platinum.co.za Name Mike Spencer

## Thought of the Day.

Recommended places to eat.

**JC CHINESE – Spitskop Centre, Du Plessis/Old Kimberley Rd, Langenhoven Park (Opposite to Pretty Gardens) 051 446 5012**

Your choice of sit down or take-away. Definitely the best Chinese cuisine in town. Talk to JC and he will prepare you an “a la carte” meal too. Traditional Taiwanese or Sushi. Hot and freshly prepared.

**59@PLENTY – 59 Dan Pienaar Drive/Levisur, Dan Pienaar.**

**076 636 3641 to book your table. Ask for your free Platinum Coffee.**

Fabulous place whatever you need. Morning, this is a great place to meet for coffee. Take your clients there and you can talk in privacy. Lunchtimes super menu with a special under R100 every day. Bring the office for lunch. Afternoons great for a ladies get together. Lots of space can take quite large parties. All the old favourites. Open late Fridays.

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