

## Affordable Housing Database Launched

[http://www.newstime.co.za/Propertynews/Affordable\\_Housing\\_Database\\_Launched\\_/14302/](http://www.newstime.co.za/Propertynews/Affordable_Housing_Database_Launched_/14302/)

Newstime, 4 November 2010

The Affordable Land and Housing Data Centre (al+hdc) - a database of properties in neighbourhoods where the average property value is less than R500,000 - was launched on Thursday.

A statement from FinMark Trust and Urban LandMark, who are behind the database, said : "While this market provides accommodation to the majority of South African households it is the least understood and studied, primarily due to a lack of information."

Currently out of around six million properties on the Deeds Registry, 3.5 million (58 percent) are valued at less than R500,000.

At current mortgage rates, this housing would be affordable to households earning less than R16,000 per month -- about 88 percent of South Africa's population.

Housing in this market includes existing stock in the former "black, coloured and Indian townships", government subsidised housing and new housing developed by the private sector.

Just under half (47 percent) of affordable properties are found in former black townships.

The affordable housing market is growing at a greater rate than housing over R500,000.

Since 2004, an average of about 70,000 new, affordable market properties - including government-subsidised housing - have been formally registered in the Deeds Registry per annum, compared with about 65,000 units in the R500,000-plus category.

The al+hdc can be found at [www.alhdc.org.za](http://www.alhdc.org.za)

It is a joint venture between FinMark Trust and Urban LandMark, with support from Lightstone Property Services and Eighty 20.

Sapa-N