The state of the Namibian mortgage market

Mortgage loans consisting of commercial and residential loans between the four commercial banks amounted to about N$32.6bn and account on average for about 46.2% of total average gross loan book.

While all of the local banks have grown mortgage loans at a rapid pace over the last 7 -10 years, BWH has grown its mortgage loans at the fastest annualised rate of 19.7% over the last 7 years. SBNH reported the slowest compounded annual growth rate (CAGR) of 9.2% over the last 7 years.

BWH has retained its position as market leader with 36.3% market share up from 33.4% in FY14, primarily giving it up to BWH who rapidly gained market share from 21% in FY04 to 36.3% at FY15, following a significant recovery in mortgage lending over the last six years.

The state of the Namibian mortgage market

FNB NED SBNH BWH

FY10 FY11 FY12 FY13 FY14 FY15

<table>
<thead>
<tr>
<th>Bank</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td>FNB</td>
<td>12.9%</td>
<td>12.9%</td>
<td>18.8%</td>
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<tr>
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<tr>
<td>BWH</td>
<td>22.3%</td>
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Housing & Property Diary

resulted in considerable complications in the construction of the houses prior to finalisation and the houses completed, is the municipality’s housing Enterprise that land be made available and mass housing that are not completed. Swakopmund for mass housing that more than 3 000 erven made available and mass housing that are not completed. The registration process is open to all local authorities, according to him. One of the aspects that makes land and service delivery unique in Swakopmund is that services are installed in an orderly manner, with specific emphasis on the lower income groups.

For instance, services to the poor. This is more than 1 000 developed erven a year since 2011, but had it not been for the mass housing ‘boost’, only 2 600 erven would have been available — which is about 5 600 erven a year.

According to Ipinge another dominant factor serving as a challenge is the lack of funds to provide the much needed services and housing. Government was made aware of the tremendous demand and total lack of funds to cater for provision of services and housing for the large informal housing community, yet the magnitude of the situation is national and one should not expect that funds should be allocated to only Swakopmund,” he said.

One of Swakopmund’s up market houses along the ocean.

THE OTHER SIDE ... One of Swakopmund’s up market houses along the ocean.

ADAM HARTMAN

Swakop’s balancing act with land

• ADAM HARTMAN

T he Swakopmund municipality’s dedication to ensure low-income earners also get a piece of serviced land often means sacrificing the conveniences of ‘red-tape’ excuses. It is for this reason that Swakopmund has become an exemplary municipality when it comes to the provision of land and services to the poor.

When considering the poor, we always remember that they are as deserving of good quality products as the next person. We want to make sure that services and housing complies with the standards of living that have been serviced in support of the mass housing development project on the one hand, while the council on the other hand remains proactive in the face of challenges, and has already embarked on a strategic plan to provide several thousand erven per year to target the full spectrum of income groups, but with specific emphasis on the lower income groups.

In September 152 erven will be on auction near the DRC settlement. Bidders are pre-qualified and subsequently registered in various income groups: 80 erven for middle low income (earning N$3 000 to N$5 999 per month); 44 erven for upper low income (earning N$6 000 to N$8 999); and 28 erven for low middle and diddle income (earning N$9 000 to N$14 999). The registration process is open to all, and not owning or previously owned any immovable property in Namibia,” said Ipinge.

To ensure maximum benefit for the bidder, and to avoid the ‘rich’ snatching erven from poor first time home owners, the Swakopmund municipality has adopted the ‘cost limited average price’ system (Clap system), which is a computerised system according to which erven are not allocated to the highest bidders, but to the bidder who submitted a purchase offer closest above the average price of all the bids received for a specific erf. A minimum and maximum price are indicated; a purchase price between these two amounts must be offered for each one of the erven the bidder chooses. Bidders are therefore encouraged not to submit high bids (if prices therefore remain relatively low and affordable); and a register is available of all bids for possible future allocation of each specific erf. The next highest qualifying bidders are also listed should the successful bidder fail to comply with the conditions of sale. Therefore, the next qualifying bidders are then offered the specific erf for sale. Swakopmund has a progressive record when it comes to land delivery. Since 2011, 7 463 erven were earmarked for development — the majority planned for ‘Matutura’ (which is to become the new name of the DRC informal settlement). Of these about 1 600 were made available, including the approximately 3 000 that were pushed through last year for the mass housing programme. Another 1 250 are expected to be available this year, bringing the total available erven to about 5 600.

This is more than 1 000 developed erven a year since 2011, but had it not been for the mass housing ‘boost’, only 2 600 erven would have been available — which is about 5 600 erven a year.

According to Ipinge another dominant factor serving as a challenge is the lack of funds to provide the much needed services and housing. “Government was made aware of the tremendous demand and total lack of funds to cater for provision of services and housing for the large informal housing community, yet the magnitude of the situation is national and one should not expect that funds should be allocated to only Swakopmund,” he said.

One of the aspects that makes land and service delivery unique in Swakopmund is that services are installed in an orderly manner, with specific emphasis on the lower income groups. “Our council does not have a classification of living standards to define areas for the rich, the poor or the middle-income groups.”

Swakopmund caters for the full spectrum of income groups as is expected of all local authorities, according to him. One of the aspects that makes land and service delivery unique in Swakopmund is that services are installed in an orderly manner, with specific emphasis on the lower income groups.

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Photos: Adam Hartman
Swakop’s balancing act with land

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Government was made aware of
According to Ipinge another

developers, opting to developments by private
decided to hold block
municipality has
municipality. The
by the Swakopmund
last sea front plot
The Mile 4 Extension

left side.
NOTE: The ridges have matching notches a closure.

Versatile is sold as a complete system, with its own distinctive roll top ridges which are designed to complement the profile. The roll top ridge is notched, to allow it to be bent into the tiles as a closure.

Versatile can be used on a roof pitched from as low as 10° if end laps are used.

 Governme
The state of the Namibian mortgage market

MORTGAGE loans have gained in significance over the last decade and remain a major earnings driver for local commercial banks. The total mortgage loans consisting of commercial and residential loans between the four commercial banks amounted to about N$32.6bn and account on average for about 46.2% of total average gross advances at the latest year-ends. BWH has retained its position as market leader with 36.3% market share up from 33.4% in FY14, overtaking FNB as the market leader in FY12.

The latest results reported at 30 June FY15 loan book at N$11.9bn while FNB's amounted to N$10.6bn. Residential loans account for about 54% of BWH's mortgage loan book and all mortgages make up 49.8% of total advances at FY15. While all of the local banks have grown mortgage loans at a rapid pace over the last 7-10 years, BWH has grown its mortgage loans at the fastest annualised rate of 19.7% over the last 7 years. SBNH reported the slowest compounded annual growth rate (CAGR) of 9.2% over the last 7 years.

BWH has reported the slowest growth of 10.5% over the same period. Although NED has the smallest mortgage loan book amongst the local banks, it has grown its book at the 2nd fastest pace over the last 5 years at a CAGR of 12.7% while SBNH reported the slowest growth of 10.5% over the same period. Chart 2 shows BWH superior growth in mortgage loans over the last 5 years growing by a CAGR of 18.6%. Although NED has the smallest mortgage loan book amongst the local banks, it has grown its book at the 2nd fastest pace over the last 5 years at a CAGR of 12.7% while SBNH reported the slowest growth of 10.5% over the same period.

Note the following two comments from BWH and FNB Namibia on the state of their books:

Why is BWH’s early arrears so much lower than the other banks?
- BWH has early arrears figures of 0.8% of their home loan book, while the other banks are at 5% or higher;
- BWH has a very localised, decentralised and personalised credit process. Decisions on credit are made by people who know the client. This makes these decisions better.

Is FNB concerned about the level of early arrears in their home loan book?
- They do not see these early arrears spilling over into the NPLs
- They have invested heavily in their collection centre and are very happy with the results
- They have already turned more conservative in their lending practices, implementing the higher deposit requirements (0% on 1st property, 20% on 2nd property, 30% on 3rd property, 40% on all other) of the Bank of Namibia even before it became a requirement.
- Affordability is their key lending criteria and this has been tightened as well. They are still comfortable with the affordability ratio of their current home loan book.

Table 1: Mortgage loans - CAGR (%) (5 years)

<table>
<thead>
<tr>
<th></th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>FNB</td>
<td>10.6%</td>
<td>14.0%</td>
<td>12.3%</td>
<td>11.2%</td>
</tr>
<tr>
<td>NED</td>
<td>13.4%</td>
<td>11.3%</td>
<td>12.7%</td>
<td>18.8%</td>
</tr>
<tr>
<td>SBNH</td>
<td>9.5%</td>
<td>10.8%</td>
<td>10.5%</td>
<td>12.9%</td>
</tr>
<tr>
<td>BWH</td>
<td>19.5%</td>
<td>16.7%</td>
<td>18.6%</td>
<td>19.5%</td>
</tr>
</tbody>
</table>

Source: PSG, Annual Reports

Table 2: Mortgage Loans (N$000)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
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</thead>
<tbody>
<tr>
<td>FNB</td>
<td>7,221,825</td>
<td>8,442,123</td>
<td>9,667,352</td>
<td>10,694,799</td>
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<tr>
<td>NED</td>
<td>2,782,832</td>
<td>3,065,491</td>
<td>3,476,328</td>
<td>4,601,266</td>
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<tr>
<td>SBNH</td>
<td>5,452,071</td>
<td>6,042,297</td>
<td>6,616,835</td>
<td>7,063,798</td>
</tr>
<tr>
<td>BWH</td>
<td>7,458,701</td>
<td>8,499,995</td>
<td>9,919,583</td>
<td>11,850,416</td>
</tr>
</tbody>
</table>

Source: PSG, Annual Reports

FNB has lost some market share over the last 10 years from 43.6% in FY04 to 32.8% in FY15, primarily giving it up to BWH who rapidly gained market share from 21% in FY04 to 36.3% at FY15. BWH’s mortgage loan book amounted to N$11.9bn at June 2015 followed by FNB with N$10.7bn. SBNH’s market share also declined from 24.5% in FY10 to 22.3% in FY14 over the last 5 years while NED’s share has slightly declined to 11.7% from a 12.6% level.

“Funny thing about something that’s larger than yourself. It’s not yours to own. It’s there to pass on. 40 years later, I know that nothing worth having is ever made alone.”
- Pam Golding

Celebrating a legacy of 40 years...
Digging deeper: Under how much pressure is the homeowner?

An analysis of the credit quality of the mortgage loan books, have yielded thought-provoking results. Even though impairment figures in the mortgage home loan books have remained at the same level since 2011, there is evidence of pressure on the consumer in the ratio of the books which are 1 or 2 instalsments behind.

For FNB, the ratio of the book in good standing has declined from 98.1% in FY11 to 94.0% in FY15. The ratio of the mortgage loan book which has missed one or two installments has increased every year, from 0.7% in FY11 to 5.0% in FY15.

**Chart 3: Age analysis of FNB mortgage loans**

![Image](Image)

The situation looks markedly different for BWH. Information is only available since its listing in 2012, but the overall % of the loan book in good standing has remained above 98.6% since then. The model that BWH applies where each branch manager is responsible for managing his/her own book could be the reason for their superior early arrears numbers. Despite this, there is also a trend of the % of early arrears, which are not accounted for in non-performing loans, increasing every year.

**Chart 4: Age analysis of BWH mortgage loans**

![Image](Image)

NED have managed to improve their loans in good standing from 93.1% of the portfolio in FY11 to 96.0% in FY14. We can, however still see the trend of an increase in early arrears in the last few years.

**Chart 5: Age analysis of NED mortgage loans**

![Image](Image)

SBHN has a much lower ratio for loans in good standing than the other Namibian banks. This could be due to timing differences in their system. We do, still see the trend of an increase over the last few years in early arrears even though FY14 showed some improvement to 11.2% of their home loan book from 13.5% in FY13.

**Chart 6: Age analysis of SBHN mortgage loans**

![Image](Image)

**WHY DO WE CARE?** This prevailing trend of the early arrears number increasing for the past 4 years is an indication of the pressure building on the Namibian consumer. It is likely that these mortgage loan arrears do not relate to primary residences, but more to investment properties where tenants might be struggling to make rent payments. These early arrears have not yet fed through to larger impairment and credit loss numbers, but this is a possible result in the future. The current depreciation in the NAD/USD exchange rate could push inflation higher which will in turn put upward pressure on interest rates. Higher interest rates are likely to make mortgage payments all the more unaffordable and we could see higher impairment figures from the banks. This will also have an adverse effect on the housing market.

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* Article compiled by Eloïse du Plessis of PSG Namibia

* It is important to remember that the info for FNB and Bank Windhoek is a year old, their year-end is end of June.
**The Do-good Developers**

A healthy construction industry is critical for a healthy economy and to ensure that it is Namibians benefiting from their building projects, Nuvella mostly hire local contractors.

This is SA’s record-breaking N$290 million home

NOT QUITE a bargain, but N$290 million for a fully furnished, three-storey house that comes along with seven bedrooms, nine bathrooms, eight garages, all the art in the house, two luxury cars and spectacular views is a fair price, said the estate agent who sold the property.

The award-winning house, which is situated in Bantry Bay and scooped up by a German couple, broke the record for the most expensive house sold in Cape Town by approximately N$150 million, said Dogon Property Group’s Adrien Epstein.

There had almost been a “ceiling” on prices when it came to properties in the city, and there had been no trade over the N$100 million mark, Epstein said.

This “ceiling”, he added, was somewhat problematic because there are homes in Cape Town which, when the cost of the land and the of construction are taken into account, are worth more than N$100 million.

“I think that these high-value property transactions inspire confidence and encourage other buyers to invest,” Epstein said.

The house comes with two plots of vacant land on either side to maintain the “privacy” of the house and to prevent anyone from building anything, Epstein said.

Designed by SAOTA, an international architecture and design practice based in Cape Town, the 5200m² house is perched on top of the city, offering spectacular views of the Atlantic seaboard to the east and the Twelve Apostles and Clifton to the and west.

The house also has large infinity pool and staff accommodations. Epstein said that the buyer had been looking to buy a property in Ibiara or Saint Tropez, but, while in Cape Town visiting friends that Epstein had previously sold a property to, they suggested Epstein showed them a few places, and they were sold on the Bantry Bay property.

“When you buy a top-end property in [locations like Ibiara and Saint Tropez], then N$290 million is average; it is not an extraordinary price,” Epstein said.

“Cape Town has been creeping in that direction for a long time, for the last 10 years, it has slowly been getting onto the international map…although the lower and middle market has benefited enormously from that surge from international visitors it is now translating into the very top end of the market,” Epstein said.

Epstein said that the price was set by the seller, and it took a couple of days to have a “meeting of minds” between the buyers and seller.

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POSITIVE …

Managing director Christophe Van de Vijver on the left.
Elisenheim, a beacon of hope for property buyers (future home owners)

Trustco Properties Holdings Ltd, the property management subsidiary of Trustco Group Holdings Ltd, recently announced a plot and plan offering at the Elisenheim Lifestyle Estate. Trustco Properties offers buyers the opportunity to choose the best plot, with a plan that suits their lifestyle. The new Elisenheim plot and plan offer effectively makes property acquisition a give-away at the starting price of N$1.8 million – considering the current property market.

Speaking on the advantages of buying plot n plan, as it is informally referred to, the Chief Operations Officer of Trustco Properties, Schalk Kruger explained that the “Most important aim for this project is providing the market with an affordable opportunity to own a home of their own. Chances are that property prices will keep rising; this offer will prove a great investment by the time the buyer moves in.”

He added: “Our prospective buyers are spoilt for choice; not only do we have a wide selection of City of Windhoek-approved plans, buyers have the option to choose from a range of great plots.”

Kruger advises buyers to consider their desired future extensions when studying each package on offer.

An enthusiastic buyer, who showed excitement at owning “A truly personal space,” commented on how the current property market is discouraging and pushing people into living in impersonal apartment buildings.

Elisenheim, Namibia’s largest residential development to-date, is Trustco Properties’ response to a shortage of residential properties in Namibia’s central region and is positioned to complement Government’s drive to provide housing to Namibian citizens. The Elisenheim Lifestyle Estate caters for the medium income housing market.

The estate currently houses 6 000 general residential plots, with town planning having made provision for community-, school- and commercial zoned erven. Development on these is proposed to commence by 2018. Elisenheim also houses a large water reservoir and a waste water management plant to ensure minimal ecological damage – caused by water pipes and electricity poles.

“Buyers are not only investing in a personalised space on an unpolluted mountainous landscape, they are also purchasing a property that requires minimal service from the environment,” says Kruger. The town planning is developed with provision of clear visual lines to allow neighbours a wide-shot view of the streets and their neighbours, and in that manner provide a greater sense of security.
Elisenheim, a beacon of hope for property buyers (future home owners)

YOUR DREAM

Home is calling

Elisenheim Lifestyle Village Estate

Contact us to Plot & Plan your new home, starting from N$ 1,828 017
+264 61 275 4656, www.trustcoproperties.com or www.elisenheim.com

Find us on

NEW AFFORDABLE RESIDENTIAL AND BUSINESS ERVEN COMING SOON @ OMUTHIYA

CONTACT DETAILS:
TEL: +264 61 30501/5
EMAIL: otmshilumba@thekongom.com

ANOTHER INVESTMENT BY:
IN PARTNERSHIP WITH OSHILO - ONDANGWA B1 ROAD OMUTHIYA EXTENSION 6
Amen Gardens offers modern and sophisticated aesthetics with a blend of sturdy and strong executions, added with a subtle charm. Amen Gardens is situated in the heart of Ongwediva Ext 15, opposite the Pohamba UNAM Campus.

**Amen Gardens – Ongwediva’s New Oasis**

**NEW**

**ONGWEDIVA** is developing at an astonishing pace. Having doubled in population in the last 15 years, there is no doubt that Ongwediva not only has an amazing standard of living, but is a prime investment opportunity.

Seeing the need to give their hometown a fresh and modern façade, Blue Orange Property Developers are in the final stages of completing construction on Ongwediva’s soon-to-be most enviable address.

A passion project of Blue Orange Property Developers, a dynamic urban development firm and commercial real estate developer, whose experience working in the luxury markets in Cape Town have inspired them to bring something unique developments back home.

Thirty eight modern estate style 2-bedroom apartments will soon grace the B1 main road at Ongwediva opposite the Hifikepunye Pohamba Campus (Unam), offering residents a stylish safe haven and investors, guaranteed returns and peace of mind.

“We decided not to build the usual apartments, but wanted to add style, elegance to the town’s property market, while at the same time incorporating nature into every aspect, to make it a relaxing green space,” said Eli Moses, managing director of Blue Orange Property Developers.

Not only do all the apartments boast top finishes and architectural accents that are not only attractive, but functional and add to atmosphere at Amen Gardens. Other highlights that set this property includes a beautiful garden, solar accent lighting and will also have an indoor swimming pool for its residents’ leisure.

“To top it off it will cost the same price as your average apartment anywhere in Namibia,” Moses said.

**World of Property in Brief**

Canada province slaps tax on foreign estate buyers

OTTAWA – The Canadian province of British Columbia announced it will impose a 15% tax on foreigners who buy residential property in Vancouver, a city with a housing shortage and soaring real estate prices. The tax – which will go into effect 2 August – is the latest in a series of measures designed to rein in the area’s overheated housing market, owned in part to an influx of foreign buyers. “Owning a home should be accessible to middle-class families, and those who are in a position to rent should be able to find a suitable home,” British Columbia premier Christy Clark said. “These changes are about helping to make sure that British Columbians can continue to live, work and raise their families in our vibrant communities.” The additional property transfer tax rate of 15 percent will apply to both buyers who are foreign nationals and foreign-controlled corporations that register their residential purchases in Vancouver.

Property inspector killed in house explosion

OMAHA – Authorities say a woman killed when a house in Omaha exploded was a property inspector sent to check its condition after a tenant was evicted. Police say 30-year-old Clara Bender died after being taken to Nebraska Medical Centre. The explosion occurred around 12h15 on Monday in Omaha’s Benson neighbourhood. A 46-year-old woman who lives next door and a 14-year-old boy also were hospitalised. Police and fire officials are investigating. The explosion levelled the house and heavily damaged four adjacent homes. Authorities say Bender worked for Certified Property Management Company president Jeremy Aspen says Bender was married to another of his employees.

Too early to lift property cooling measures

SINGAPORE – It is “too early” for the government to consider lifting the property cooling measures currently in place, as it looks to make sure the gains “painstakingly made” are entrenched, managing director of the Monetary Authority of Singapore said this week. Menon said it is also to make sure the local property market is on a “sustainable path” as a housing crisis and cooling measures have been effective in stabilising the property market, relaxing them too early may risk a premature market rebound. Menon said the contribution of accommodation costs to inflation has come down significantly, while the balance sheets for households show signs of strengthening with the moderating of annual growth in household debt.

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**Canada province slaps tax on foreign estate buyers**

**Property inspector killed in house explosion**

**Too early to lift property cooling measures**
BUYING a house might be quite a daunting task for most, especially if it is your first time. There are legal procedures to comply with. You have to determine what you can afford and decide how much you will finance the new house.

You might feel it is not safe to talk about your finances. However, when you speak to your banker or she will gladly assist you. They will make sense out of it and guide you through the house-buying process. Standard Bank shares a few helpful tips and advice.

Start saving for a deposit. The registration and transfer costs. All the banks have changed their home lending policies to comply with the latest banking laws and regulations.

“If you need to sell your current property, in order to buy another, it may be a good idea to put your property on the market first before applying for a home loan.

“Speak to estate agents operating in your area and ask about the selling prices in the neighbourhood. Also find out what the selling prices are of similar properties in your area,” she says.

Orange advises to do a comprehensive budgeting exercise to see how much you can afford for monthly home loan repayments. Obtain a copy of your credit report from the major credit bureaus and review the information. If there are errors or matters that need to be addressed, it is advisable to sort it out before you apply for a home loan. If you know there are a few blemishes on your credit record, and you have been making an effort to clean them, let your bank know what they are, why they are there, and what you are doing to sort them out.

Lenders will look at your credit and financial situation to determine how likely you will be paying back the home loan.

“If you suffered unexpected circumstances that were out of the ordinary, like a loss of a job or extensive medical bills, let the bank know so that they understand it is not likely to happen again in future,” Orange says. After clearing outstanding debt, the banks apply a six-month waiting period before you can apply for a home loan.

Pay a visit to your bank, and ask a home loan consultant for the loan amount you may qualify for. Before getting into house hunting, do some homework. Decide what kind of home will suit your needs. Think about security, the size of your family (or your future family), the suitability for your pets and any other special needs. You should also consider the location of the house and the travelling distance to work, schools and everyday convenience stores.

“It might seem like going overboard, but enquire about the affordability of schools, municipality rates and taxes, levies and other expenses or facilities in the area,” advises Orange. While house-hunting ask the estate agent or owner as many questions as possible about the property. Obtain a copy of the house plan from the owner to make sure that all structural changes or extensions were approved by the municipality. If the latest house plan hasn’t been approved by the municipality, it might delay the registration of the property or prevent concluding the transaction.”

“When the time comes to sign an offer to purchase, make sure you understand everything written in the contract. Do not sign a contract if you are unclear about anything. Rather ask advice from someone you can trust, or insist that the contract be drawn up and signed in front of an attorney.

“Applying for a home loan is a good option if you are not in the position to fund the total amount out of your own pocket,” says Orange. Once you have completed the home loan application forms, your bank will process the application and do the necessary credit checks and assessments. If everything is approved, you will receive a letter of approval giving the conditions and benefits of the agreement. Conveyancing attorneys will then register your home loan and transfer the property into your name.

“The previous owner of the property will be paid and you will become a home owner,” says Orange.

For more information about home loans, visit the Standard Bank Facebook page, website or visit your branch and speak to a home loan consultant.

Meet our Home Loans consultants

Buying a house is a huge investment, but it’s also a place to raise a family, create memories, or just kick back and relax. Invest in your future with a Standard Bank home loan.

Contact any of our Home Loans consultants today for assistance on 061 294 2436.

FLTR: Denzel Jarvis / In-branch Consultant, Margret Swarts / Mobile Consultant, Francis Goses / In-branch Consultant, Wilhelm Lipinge / Mobile Consultant, Johanne Hambuva / In-branch Consultant, Priscilla Simasku / Mobile Consultant, Caroline Orange / Sales Manager and Rudolf Basson / Team Leader.
**NEW LAW THREATENS STABILITY**

The Namibian property system is founded on a well-established and secure system of property registration and ownership. The process is initiated by way of a signed and accepted Deed of Sale of land as required by the Formalities in Respect of Contracts of Sale of Land Act 1969, which stipulates that no agreement of sale of land will be valid unless reduced to writing and signed by both parties. The process is then regulated in terms of the Deeds Registries Act and various related statutes, which have specific bearing on certain topics.

Once the property is transferred and registered, the owner acquires a real right to immovable property, which can therefore be regarded as an indisputable title. This is further entrenched by Constitutional rights protecting such property ownership.

**THE VITAL ROLE OF A CONVEYANCER IN THE NAMIBIAN LAND REGISTRATION SYSTEM.**

Besides the unassailable rights of a registered owner as emanates from registration in the Deeds Registry, the accuracy of the records kept at the Deeds Registry enables purchasers and/or financial institutions to decide whether they wish to proceed with or finance transactions.

The continued accurate registration and documentation of all rights in land and access thereto by prospective property owners, financial institutions and other role-players in the commercial setting remains a pivotal pillar of Namibia’s economic infrastructure.

Conveyancers currently play a pivotal role in delivering titles to land and are responsible for the security of such title and the correctness thereof. By eliminating the role of the Conveyancer, the land registration system will be cluttered with fraud and bribery, while also providing no level of security of title.

**DEFINING A CONVEYANCER**

A conveyancer is an attorney who is qualified and authorised to prepare and execute documents in the Deeds Office. He/she is also personally responsible for ensuring that the terms, obligations and finances relating to the transaction are strictly adhered to. It is the conveyancer’s duty to attend to these details and can be held personally responsible in the event of a faulty transfer.

**THE PROPERTY TRANSFER PROCESS IS SET IN MOTION UPON SIGNATURE OF AN AGREEMENT OF SALE BETWEEN A SELLER AND PURCHASER**

**STEPS TO BE TAKEN BY THE CONVEYANCER**

**DEEDS SEARCH**

A conveyancer conducts a search in the Deeds Office in Windhoek or Rehoboth to obtain the correct description of the registered owner and the property, as well as any restrictive conditions or servitudes attached thereto.

**DRAFTING OF DOCUMENTS**

A conveyancer collects required documentation and drafts transfer documents.
These documents include a power of attorney to transfer, transfer duty application form, transfer duty declarations for both seller and purchaser, Insolvency affidavits for all parties, Financial Intelligence Act information sheets, as well as a statement of transfer cost with provisions for (i) stamp duties and (ii) transfer duties. Conveyancing fees are calculated according to a tariff determined by the Government of Namibia. These fees are prescribed in a Government gazette and cannot be adjusted by specific law firms or conveyancers.

The Conveyancer therefore acts as a Tax Collector for the Receiver of Revenue and the Local Authorities.

CANCELLATION OF BONDS
Assuming that there is a bond registered over the property, it is the conveyancer’s duty to have the bond cancelled before registration of transfer of a property to the new owner. This ensures that the new owner buys a property without any existing debt.

FINANCING OF THE TRANSACTION
It is the Conveyancer’s duty to oversee the finances of a transaction. In most cases, the purchaser will have applied for a bond to finance the property. The conveyancer will request the necessary undertakings from the purchaser’s bank and will ensure that guarantees are issued to pay the purchase price. The Conveyancer therefore creates a stable and reliable framework within which the sale of property can take place.

LOGEMENT AND REGISTRATION
It is also the duty of the Conveyancer to draft a new title deed and to have the current bond cancelled and to ensure the new bond is registered simultaneously. The Conveyancer also requests pre-payment of Municipal Rates & Taxes and oversees the payment thereof to the Municipality.

FINAL ACCOUNT AND PAYMENTS
The conveyancer also takes responsibility for the payment of the proceeds to the seller as well as payment of the estate agent’s commission, if any.

DELIVERY OF TITLE DEED
In the event of the property being bonded, the Conveyancer also delivers the original title deed and bond to the financial institution for security and in case of a cash transaction, the original title deed will be delivered to the new owner.

IN CONCLUSION:
The Conveyancer’s meticulous focus and adherence to accuracy and legal certainty may soon be eliminated from the transfer process in the event of the new Deeds Registries Act becoming enforceable. The Act envisages registered owners being able to personally attend to their own transfer, which is a potentially alarming prospect for the continued securitization of the Namibian economy by creditors and financial institutions and will furthermore require new owners to take out insurance to guard against the risk of an incorrect title deed. Errors in registration are costly to rectify.
**Nam women lead the way in housing development**

**DIANA MITLIN**

In October 2014, the Shack Dwellers’ Federation of Namibia was facing a severe challenge after being excluded from the government’s mass housing programme. The initial government blueprint had recognised the federation’s essential contribution to meeting the housing needs of the lowest-income Namibian citizens, but the programme roll-out had taken a different direction.

**BLUEPRINT FOR MASS HOUSING**

When the government announced the blueprint for mass housing in 2013, the Shack Dwellers’ Federation of Namibia together with the Shack Dwellers’ Housing Action Group (NHAG), an NGO providing technical advice, were included in the commitment with N$550 million a year to support the federation’s grassroots saving fund, known as Twahangana.

The blueprint:

* Estimated 45 000 houses were needed by households with monthly incomes at US$150 or below, and 30 000 by those earning between US$150-460 each month.*
* Committed the government to construct 185 000 dwellings by 2038.*

Specific actions were designed to help the urban poor – upgrading informal settlements, support for community self-help housing, and social housing for very-low-income families. The government recognised the ability of the federation to help deliver these commitments.

The federation was well placed to play a role. It had 20 years of working with the lowest-income families, around 80% of the 135 000 families living in informal settlements were federation members; and it had helped 5 591 households to secure tenure, and 3 403 families to construct their own homes by 2013. However, as the Mass Housing initiative rolled out, the federation’s potential and historic contribution seemed to have been forgotten. Despite the words in the blueprint, the mass housing initiative offered little to those with the most acute needs.

Instituted the units constructed were for lower-middle and middle-income households, with expensive loan obligations.

The federation members were upset that their work of 20 years was not being recognised. They also found that their membership savings groups were being ignored and social housing for very low-income families was not being recognised. They also found that their work of 20 years was not being encouraged. Despite the words in the blueprint, the mass housing initiative offered little to those in the lowest-income families.

However, as the Mass Housing initiative rolled out, the federation’s potential and historic contribution seemed to have been forgotten. Despite the words in the blueprint, the mass housing initiative offered little to those with the most acute needs.

But the federation women were determined not to stop. They carried on their efforts, working closely with local authorities and members to negotiate for more land, install communal facilities, and social housing for very low-income families. The government recognised the ability of the federation to help deliver these commitments.

The federation held a 21st anniversary celebration and First Lady Monica Geingos’s help have turned around the fortunes of women’s savings organisations helping to meet Namibia’s housing needs.

The federation works with the Joeys clay brick manufacturer in Windhoek, with many low-income families living in informal settlements. The bricks are manufactured in bulk and made out of local materials. Clay bricks can be easily stacked, environmentally friendlier, and more affordable.

**Namclay Bricks & Pavers CC**

Your gateway to environmental friendly & maintenance free clay bricks.

Namclay Bricks & Pavers CC is the largest clay brick manufacturer in Namibia with many low-income families living in informal settlements. The bricks are manufactured in bulk and made out of local materials. Clay bricks can be easily stacked, environmentally friendlier, and more affordable.

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Housing price index shows recovery

In Kleine Kuppe prices have dropped by 1%, while Auausblick and Olympia prices have declined by 12% and 2.2% respectively.

However, low income areas such as Okahandja, Khomasdal, Katutura and Rocky Crest recorded strong price growth.

At the coast, prices grew by 15.2% as volumes declined by 42% year-on-year. In the high-end of the market, no growth in property prices was recorded across the major towns.

Growth, however, was recorded in property prices in the middle to lower segment of about 5% year on year. Swakopmund recorded the highest growth in prices (28.2% year-on-year) setting median price at N$812.3m at the end of May. At Walvis Bay, prices grew by 9.2%, setting the median price of a bonded house in that area at N$800,000.

Northern towns continue to grow favourably. Volumes increased by 23% at the end of May while prices increased by 14.1% to the new median price of N$500,000. Katuma Mulilo and Otjiwarongo drove the volume growth. In terms of prices, the respective towns grew by 30.1% and 17.3% at the end of May. Prices at Oshakati were down 21.5% while at Otjiwarongo, prices were down 22.8%. The decline in price growth is potentially seasonal, rather than an indication of a slowing market as average growth (in prices) in these areas for the year remains well above 10%.

Kavishe believed that several dynamics were currently working simultaneously in the housing market. Other than the substantial drop in transactions at the high-end, and lower than expected activity at the coast, market prices seem to be slowing down in tandem with the rest of the economy, which decelerated to 3.5% growth in the first quarter.

"After disposable income barely grew last year and two quick interest rate hikes this year, spending power has been eroded and therefore we expect house prices to decelerate to 11% growth by year end. The higher end of the property ladder is expected to feel the brunt of this deceleration. Under these conditions, we expect a certain degree of downsizing whereby property prices in the upper price segments decelerate and prices in the middle to lower price segment accelerate as we witnessed during the financial crisis of 2009. The anticipated increase in mass houses will provide additional downward pressure to property prices," Kavishe said.
Types of Ohorongo Cement

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Uses</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEM I 52.5 N</td>
<td>Used by batching plants for a high range of ready-mix concrete</td>
<td>Bulk Fuel Jetty (tetrapods, coastal defense)</td>
</tr>
<tr>
<td>CEM II A-LL 42.5 N</td>
<td>Used for brickmaking and pre-cast structures</td>
<td>Used for Brickmaking and Pre-cast Structures</td>
</tr>
<tr>
<td>CEM II A-V 42.5 N</td>
<td>Used for water retaining structures in southern Namibia and ideal for use at the coast, resistant against high humidity and chloride enriched environment (sea water).</td>
<td>Used for Water Retaining Structures</td>
</tr>
</tbody>
</table>

Cement Indicators

The description of the different cement types is made up of different sections:

For example:

<table>
<thead>
<tr>
<th>Type</th>
<th>Description</th>
<th>Examples</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEM II A-LL 42.5 N</td>
<td>Used by retailers, small construction companies and common applications around the house (plastering and small renovations)</td>
<td>Walvis Bay Harbour Project &amp; Bulk Fuel Jetty (tetrapods, coastal defense)</td>
</tr>
</tbody>
</table>

Section 1.

Indicates from which of the 5 main cement types the specified cement comes. The 5 main types of cement are:

- CEM I Portland Cement
- CEM II Portland Composite Cement
- CEM III Blast Furnace Cement
- CEM IV Pozzolanic Cement
- CEM V Composite Cement

Section 2.

The first letter indicates how much constituents is added in %, and the second letter indicates which kind of constituent was used.

For example:

- CEM I - No letters, because it consists of 95-100% clinker and 0-5% secondary ingredients
- CEM II - A = Indicates that the product has been extended with 6-20% Limestone
- B = Indicates that the product has been extended with 21-35% Limestone

Section 3.

Indicates the compressive strength in N/mm² after 28 days.

The compressive strength is measured by mixing cement, Normen sand and water in the right weight proportions. This mortar is then casted into prism moulds, de-molded the next day and stored in the water for the following 27 days. From there each 3 prisms are taken for 2, 3, 7 and 28 day compressive- and flexural strength tests to be performed.

The three most used strength categories are 32.5, 42.5 and 52.5.

The range of each category is plus > 20 N/mm², which means the range for a 32.5 cement is from < 32.5 to > 32.5 N/mm².

The range for a 42.5 cement is from < 42.5 to > 62.5 N/mm² and the range for the 52.5 strength is from < 52.5 to > 62.5. There is one category, which is seldom used much, that is the 22.5 strength category. This category is mostly used for plastering.

Section 4.

Indicates which early strength the cement has. There are two different types of early strength.

1. "N" stands for normal (ordinary) early strength
2. "R" stands for high (rapid) early strength

The parameters for these classifications are determined in the SABS SANS 50197-1.
Despite only existing for three years, WV Construction has cemented themselves in providing construction solutions to the Namibian property industry. They construct high quality housing for the low cost to medium and high income sectors of the country.

A wholly Namibian owned enterprise that specialises in light steel frame construction solutions, WV also rounds off their product offering with the civil engineering and operations management expertise and background, which founders Peter Weder and Antonie Vermaak possess.

The company was first based at Otavi where they have a manufacturing facility, but shifted their base to Windhoek. This shift has helped the company to expand its provision of solutions for both retail and construction clients. They first used the technology in Angola, in conjunction with their partners there.

The method of construction that WV employs, is not a recent alternative choice in the property construction industry. The use of cold-formed steel construction has been used in the USA and Great Britain since the 1850s, but was only officially considered an alternative construction method in the 1940s. The official classification has to be codified in order to be considered so.

The American Iron and Steel Institute or American Iron Association had identified the need for the design standard for cold-formed steel.

The Namibian construction industry has seen an exponential growth in the recent years, mostly in the brick and mortar construction approach.

The use or application of cold steel forming has never been seen in Namibia, even though South Africa applied the method for some time in commercial construction, for the likes of Kentucky Fried Chicken and McDonalds.

The steel forming industry is governed by the South African Light Steel Frame Building Association (Sasfa).

Since WV Construction is the leader with this technology, they have invited Sasfa to Namibia to share knowledge and create awareness about cold steel forming.

Even though new start ups are on the rise due to new technologies, WV Construction has cemented themselves in Namibia by working closely with local banks, governing bodies and suppliers.

WV Construction has a small core of staff who service the market needs from their Windhoek office. If their partnerships are included, which comprise of small business enterprises and previously disadvantaged persons, the total reaches close to 300 Namibians who help to spread the use of this technology in Namibia.

Looking forward, they aim to lead in design, development and construction of affordable and quality light steel building solutions that convert into client loyalty. They continuously strive to offer a quality solutions in construction to Namibian needs.
Serving the property industry with pride

How long has Worldwide Aluminium and Glass CC been in operation?
Worldwide Aluminium and Glass has been in operation since 2014 but only started mass production in 2015.

What is the scale and scope of your company?
Worldwide Aluminium and Glass cc is a medium scaled company which is privately owned and managed by Fillipus Shitumbapo. It is a truly Namibian company with its head office located at the coastal town of Swakopmund. It employs 16 Namibian citizens. Worldwide Aluminium and Glass cc is registered as a SME.

Worldwide Aluminium and Glass cc manufactures, design, customise, install and replace aluminium windows, aluminium doors, garage doors and sliding doors, just to name a few, in different sizes and numerous colours.

We have all aluminium window and door solutions for every project and building type, from residential to commercial, traditional and contemporary. Our doors are robust, tough and highly secure, and you can choose from hundreds of colours and finishes, ranging from a matt, gloss or metallic finish to a special low maintenance and scratch resistant Coatex finish. Our ranges of commercial doors are flexible in design, giving you freedom to have very large openings and are available in all desired opening types. We can also remove wooden or PVC windows and doors and replace them with aluminium ones. Our aluminium windows are double glazed and customisable.

What were the challenges that you faced when you started Worldwide Aluminium and Glass CC?
Lack of start up finances, lack of advanced machinery and tough competition were some of the challenges I faced when we started Worldwide Aluminium and Glass CC.

What is your contribution towards quality employment and job creation?
We employ more than 16 Namibians. We recognise that our primary asset is our people, and that a truly successful company needs to be a rewarding work environment for its staff. We have internal recognition through employee of the month awards and best performer of the year awards, just to mention a few. Our employees’ rights are guarded by the labour law. All our employees are registered with social security and we provide a safe working environment and fair labour practices like working hours, overtime and annual bonuses.

Is your core business focus only in the Erongo region or do you service clients country wide?
Our headquarters are in Ongwediva but we have serviced clients from as far as Rundu. We undertake projects all over Namibia. We have sales agents and aluminium installers/fitters in Windhoek and in Ongwediva. The plan is to open a branch in Windhoek later this year and an additional branch in Oshana region to be located in Ongwediva early next year.

What distinguishes you from your competitors, what makes you unique?
We regard continuous customer service as our greatest strength; our clients can rely on this commitment from Worldwide Aluminium and Glass CC for quality service. Our range and varieties of aluminium windows and doors, different coatings and glazing systems are almost 100% customised according to client needs. Our competitive prices and fast delivery also sets us apart from perhaps other established businesses in the same industry. But more importantly our unique selling proposition is embedded in the way that we do business and interact with our clients and how we always strive to find practical solutions with our clients. We provide unlimited after-sales support throughout the lifetime of the project.

What is your take on the construction business in Namibia at this point and do you feel that there is enough support for local contractors?
Construction industry in Namibia is the largest sector of economy and job creation. Construction was on its highest peak but recent unfortunate shortage of water in central parts of the country will affect lot of capital projects.

Employment creation in the sector will also suffer. Perhaps a lot more can be done to make businesses like Worldwide Aluminium and Glass CC realise their dreams of becoming multi-national. Our financial analyst is analysing the Harambee Prosperity Plan to see how we can benefit and contribute as a business.

Our windows and doors are robust, tough and highly secure, you can choose from hundreds of colours and finishes, ranging from a matt, gloss or metallic finish to a special low maintenance and scratch resistant Coatex finish.

Products & Services
Windows • Doors • Garage Doors Sliding Doors • Shop Fronts • Gates Xpanda Trelli Doors • Shower Doors Burglar Bars • Foldaway Doors Roller Shutters • Gates Motors
Five common mistakes to avoid when buying a property

1. Prioritizing price over potential

2. Overlooking due diligence

3. Assuming the property is in pristine condition

4. Failing to consider the financial implications

5. Ignoring the potential for future maintenance costs
**Shoulder to shoulder against poverty**

Representatives of Ohorongo Cement, FNB Foundation and Pupkewitz Foundation worked side by side with the Shack Dwellers Federation of Namibia and community members, when the construction of houses for low income families commenced in Otavi last week.

Since the launch of this Public Private Partnership initiative earlier this year, progress at the Otavi site was prevalent as foundations were dug, bricks were being made and foundations poured. The first foundations were poured on Saturday, 16 July.

The three private companies joined hands to support the provision of community driven houses for low income families, by pledging N$3 million to SDFN/NHAG on 4 March this year.

In the quest to build 91 houses for 2016, the identified projects are making the following progress:

- Otavi in Erongo: Currently manufacturing bricks and building to commence in August
- Tsunedi in Oshikoto: Land clearing and planning of houses in progress
- Oanib in Oshana: Building materials have been purchased and construction should be completed by September
- Otavi in Oshana: Plans approved, first foundations laid and brickmaking in full swing and first walls are rising

“The escalating demand for low cost housing in Namibia has reached a crisis point and requires urgent assistance, not only from government, but also from the private sector and assistance from every Namibian citizen,” said Hans-Wilhelm Schütte, managing director of Ohorongo Cement.

“Empathy for fellow Namibians and supporting Government initiatives are the driving factors that motivated the companies to join hands in the fight against poverty eradication, by supporting the SDFN/NHAG.”

Angelique Peake, representing FNB Foundation, agreed.

“FNB deeply cares about the Namibian people, but is also places special focus on taking care of our planet,” she said. “Forming partnerships that can help us achieve our goal of creating a better world, by using profit as an enabler to assist our communities, directly speaks to our strategy.”

The core competencies of the three private partners are not purely corporate social investment (CSI) driven, as it forms merely a smaller part of its investment and business existence.

“Instead of trying to run independent in-house initiatives, the three partners decided to work hand in hand with reputable organizations like NSDF/NHAG, who clearly have a winning recipe when looking at their results and outcomes to date,” said Angelo Helmuth, general manager of business development at Pupkewitz Foundation.

He said the staff at the function indicated that they would bring more of their colleagues from the branches to witness the progress and participate in supporting the local community with the building activities.

Otavi mayor Martha Shipanga encouraged the community to call on their children to stick out their hands and assist them with the construction of the houses. “Even if they do not have money, they can use their hands and help,” she said.

For Heinrich Amushila of the SDFN a vital part of the success is to learn from one another by transferring skills and knowledge.

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“This is one of the very powerful tools for capacity building, which is one of the core elements which makes our organisation so successful and forms part of every project – the fact that the communities can learn from one another,” he said.

He mentioned that since the launch of the initiative earlier this year, the fund has grown from strength to strength and many others are enquiring on how to support and join the fight against poverty eradication and the huge need for housing.

Supporting the project has a number of benefits which are important to all three partners:

- Employment creation for Namibian people
- Long-term and sustainable initiative, taking the planet into consideration
- Providing much needed Housing to lower income families
- Providing training and transfer of skills knowledge through capacity building
- Strengthening Namibian economy via “Buy Namibian”

**BRAND NEW RESIDENTIAL development in Academia**

These apartments offer you 2 or 3 bedroom options, 2 bathrooms, single garage plus an extra carport, plus a garden. 45 Units in the complex.

2 bedroom apartments - N$1 690000
3 bedroom apartments - N$1 995000

**Property Details**

<table>
<thead>
<tr>
<th>Type of Property</th>
<th>Apartment / Flat</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 bedroom size</td>
<td>126 m² including a carport</td>
</tr>
<tr>
<td>3 bedroom size</td>
<td>157 m² including a garage and carport</td>
</tr>
</tbody>
</table>

**Rooms**

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>2 &amp; 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bathroom</td>
<td>2</td>
</tr>
</tbody>
</table>

**Valuation**

<table>
<thead>
<tr>
<th>2 Bedroom</th>
<th>N$1 725 000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Bedroom</td>
<td>N$2 100 000.00</td>
</tr>
</tbody>
</table>

Housing & Property Diary

2 Bedroom floor layout

3 Bedroom floor layout

Extension 1 Academia between Unam Campus & Windhoek Country club
Many people confuse the two organisations which causes frustration all round. There is indeed a world of difference between the Association of Estate Agents in Namibia (the Association) and the Namibian Estate Agency Affairs Board (the Board).

The Board

The Board is the official regulating authority for the estate agency profession, and every estate agent must, by law, be registered with it. The Board is a statutory body which generally means a board, council or body of persons established by or under an Act of Parliament - the Legislative Assembly. The Board falls under the jurisdiction of the Ministry of Trade and Industry.

The primary function of the Board is to protect the public interest (consumers) in their dealings with agents while maintaining and promoting the integrity of estate agents in the following ways:

- Overseeing the compulsory qualification and admittance of estate agents as well as the issuance of Fidelity Funds Certificates to qualified agents;
- Administering the Estate Agents Act 112 of 1976, which includes居place in law and should not - as a buyer or seller of a property - feel unhappy about the improper conduct of a particular estate agent, a written complaint should be lodged with the Board for investigation and possible disciplinary action.

Members of the public should indeed have a legitimate expectation that the agent will act according to the law and if not the Board will address the issue. However, the Board can only deal with issues regarding registered agents. It is understandable that the Board is constantly in the process of promoting the fact that the public should deal only with registered estate agents.

The Namibian Estate Agent Board deals with registered estate agents in Namibia. You can contact them at: Tel: +264 61 24-9885 Fax: +264 61 243709 Email: hahnemann@sway.na or manager@sway.na OR neab@iway.na They are located at: 7 Hahnemann Street, Windhoek West, Namibia. Look for the Swabou Building behind the Church is Hahnemann Street.

The Namibian Estate Agents Association (NEAB) is the official voluntary organisation which represents and promotes the fact that the public will receive a professional service which adheres to a strict code of conduct, and it will encourage the belief that it is safe for you to do business with the estate agent concerned.

Article was first published by the NEAB and the FIA (N$200.00) may be obtained at our offices of the Board. Enquiries: Lucia Leberek - Tel: 061-249885 or neab@iway.na

The Namibian Estate Agents Association

The Association is a professional volunteer organisation which supports its members, and membership is voluntary. The Association looks after the interests of its member estate agents and agencies, and is a prominent spokesman for the agent and profession. The Association offer property related training and guidance which are specifically designed to provide agents with the knowledge and skills necessary to conduct their business in the most professional manner to ensure that member agents will provide a high standard of service to the public and amongst each other as professionals.

Members of the public who are dissatisfied with the conduct of an estate agent, or who want to claim compensation from the fidelity fund, should lay a complaint with the Board in the prescribed form (affidavit). As a volunteer organisation, the Institute is the wrong port of call and cannot help even if the agent concerned is an Institute member.

In Conclusion:

Proper registration with both the Board and Association immediately establishes an estate agent’s credibility with both agents and fellow estate agents. It holds the promise that you will receive a professional service which adheres to a strict code of conduct, and it will encourage the belief that it is safe for you to do business with the estate agent concerned.

The Estate Agents Act 112 of 1976 (N$2200.00) and the FIA (N$200.00) may be obtained at our offices of the Board.

Enquiries: Lucia Leberek - Tel: 061-249885 or neab@iway.na
Octagon Construction is a multi-disciplinary construction and plant hire company that was formed in 2010. We are a bona fide Namibian company with headquarters in Windhoek and a branch office in Ongwediva.

Our values solidify who we are and what we believe.

Octagon’s Values
• Unwavering commitment to Quality, Health, Safety and Environment
• An open relationship with our employees based on mutual trust, respect and success
• Transparency, Accountability and Discipline in our business
• Risk Awareness
• Integrity and Simplicity in all we do
• Financial Responsibility to our stakeholders

CONTACT US

WINDHOEK (HEAD OFFICE)
111 Johan Albrecht Str. Windhoek North, PO Box 22518, Windhoek Tel: +264 61 225 962, Fax: +264 88 651 7616 E-mail: info@octagon.com.na Website: www.octagon.com.na

ONGWEDIVA OFFICE
7051 Kalomo Kautondokwa Street, Ongwediva E-mail: info@octagon.com.na

Our motto is: “Deliver, We shall deliver”

About us

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Management

Executive Director
Indileni Kandele
Responsible for overseeing Executive, financial and Business Development functions of the company.

BACKGROUND:
Indileni holds a Bachelor of Science (B.Sc) from the University of Namibia (UNAM), a Master’s Degree in Development Finance (MDevF) and an Executive Development Programme (EDP) from the University of Stellenbosch Business School (USB). He has gained experience working as a senior manager in various corporate institutions.

Executive Director
George Hainana
Responsible for overseeing Executive, Technical, and Business Development functions of the company.

BACKGROUND:
George holds a Bachelors of Science in Civil Engineering (BSc.Civil) from the University of Cape Town (UCT). He has gained experience working as a Contracts Manager, Project Engineer and Assistant Resident Engineers on various construction projects.

Finance & Administration Manager
Lukas Betwel
Responsible for Finance & Administration. His role is to oversee the accuracy, completeness, validity, reliability and timeliness of Octagon Construction financial records as well as maintaining adequate controls and monitoring compliance with company policies and financial procedures to safeguard assets and other resources.

BACKGROUND:
Lukas holds a Bachelor of Accounting Degree (B.Acc) from the University of Namibia (UNAM), and has received professional training in various areas aligned to his role in Finance & Administration. As a Business Accountant in Practice (BAP) he is registered with Southern African Institute of Business Accountants (SAIBA). Lukas has gained experience in the areas of Accounting, Tax, Auditing and Finance.

Contracts Manager
Bruh Ayele Terfie (Pr Eng.)
Responsible for managing all site based activities to ensure that contracts are delivered on time, to the required standard within budget, whilst maximizing client satisfaction.

BACKGROUND:
Bruh holds a Bachelors of Science in Civil Engineering (BSc.Civil) from the University of Cape Town (UCT), which he obtained with First Class Honours and as the top graduate in his year. Bruh has an engineering consulting background, where he has gained experience in design, planning, costing, preparation of tender documents, project management, construction supervision of roads, municipal bulk services, housing projects and other infrastructure developments.

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CONSTRUCTION
Octagon specializes in: Road Construction and Maintenance, Municipal Services, Earth Works, Building Structures and Housing Development Projects

CONSTRUCTION SURVEYING
We have a qualified team of surveyors. We offer the following surveying services:
- Construction Survey
- Topographic and Engineering Survey
- Cadastral Survey

PLANT, EQUIPMENT & FLEET
We have a wide range of Plant, Transportation Fleet and Construction Equipment. We offer the following services:
- Transportation of Construction Plant & Abnormal Loads
- Transportation of construction material
- Plant and Equipment Hire

Types of Plant and Equipment
- Bulldozers
- Excavators
- Hydraulic Jack Hammers
- Graders
- Vibratory Rollers
- Wheel Loaders
- Tipper Trucks
- Side Tippers
- Low – beds
- Crane Trucks
- Flat Decks
- Diesel Tanks
- Water Bowzers
WE ARE finding that the green building sector in Namibia is a mirror of the Namibian climate where we have the highest solar radiation per capita in the world, and very poor rainfall patterns. Accordingly, our natural resources must be maximised in a sustainable manner; and we are also trying to encourage more local manufacturing of green and sustainable building materials and products.

We showcase as many international precedents and Namibian achievements as possible at our Green Building Council of Namibia events and annual conventions.

Our objectives, through the conventions, are to build internal capacity for Namibia through knowledge sharing and up skilling our local built environment professionals; and to urge our local suppliers to attend and encourage investment in local production.

Our voluntary inputs are instantly producing dividends. Since starting training of professionals for accreditation on 15 March 2013, we had the first Green Star SA-Namibia Accredited Professional in January 2015. Now we have 24 registered accredited professionals across new buildings, existing buildings, and interiors, in addition to over 250 professionals already trained who have not necessarily sought registration while there are officially two certified buildings (FNB as 4-star new building and Emcon Consulting Group as 6-star existing building).

With a team of five accredited professionals achieving a 6-star rating after a stringent 12-month performance period, and after only a single submission, Emcon has positioned itself as a leader in the green building sector and challenged Namibian businesses to raise the bar in committing to sustainability. The N$425m 4-star FNB building’s foundation stone was laid by President Hifikepunye Pohamba in June 2013 with GBCSA and GBCNA officials represented and the finished building was opened by President Hage Geingob on 28 October 2015. Two buildings are already in the process of certification as existing buildings from two founder members of GBCNA: Ministry of Mines and Energy’s Erongo regional office and the Seelenbinder Consulting Engineers office building. Both are targeting 6-star ratings in Namibia and South.

The new proposed National Assembly building has also already initiated the certification application for new buildings, with all its set of consultants already trained with Green Star Accredited Professional Faculty.

The new extension of the Ministry of Mines and Energy head office is intended to go green with an initial cost estimate of N$206m.

GBCNA has closely networked with GBCSA and other African network of green building councils notably Ghana, Nigeria, Kenya, Tanzania, Mauritius, Zambia and Zimbabwe to achieve common strategies to grow with support of WorldGBC.

Of these only GBCSA in Africa is among the 28 national established GBCs.

Last year Tanzania hosted the African network meeting during their TGBC launch in March 2015, followed by that in Hong Kong. This year the African network will be hosted by GBCSA during their 9th Annual Convention in Sandton – Johannesburg from 26 to 28 July 2016.

The third convention will be held on 26 to 30 September at Habitat Resource Development Centre in Katutura. For more refer to the website www.gbcna.org and Facebook Page: Green Building Council Namibia – GBCNA

Frederick Muketi is the chairperson of the Green Building Council of Namibia

Pushing for more green buildings in Namibia