Report on Sales and Leasing Environment of Sea Point

For attention: Adél Louw (Chas Everitt Cape Town Principal)
Prepared by: Monique Beukes
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Sea Point is one of South Africa's most affluent and densely populated suburbs, located on the Atlantic Seaboard of Cape Town, situated between Signal Hill and the Atlantic Ocean towards the west of Cape Town City Centre. The area is relatively saturated with developments and housing, not giving way for much free land to develop. Sea Point's market stock consists of mainly sectional title units (88.64%) and less freehold properties (11.28%) (Lightstone).

I have done research on the sales and leasing environment in Sea Point and will provide an analysis of property values, rental yield, and market trends in this report.

Residential Sales

- Property Values: The median estimations for property prices in Sea Point is R3,090,000 for sectional title units and R7,720,000 for freehold properties respectively (Loom). When looking at statistics provided by Property24, there are currently a total of 423 properties listed for sale in Sea Point.
- Market Activity: There is notable activity found with properties that lie within the R1,500,000 and R5,000,000 price bracket. The most activity is with regards to properties valued below R2,000,000 (Property24).

Residential Rentals

The following amounts for residential rentals are estimates based on research done on Property24 of current rental prices (April 2025).

- 1 Bedroom Apartments:
  Studio and 1 bedroom units alike rent for between R11,500 and R35,000 (luxury apartments) per month.
- 2 Bedroom Apartments:
  Depending on the location, 2 bedroom apartments start at a monthly rental of R18,000, with 2 bedroom units with a sea view renting for as much as R60,000+.
- 3 Bedroom Apartments:
  3 Bedroom apartments have monthly rentals from R28,000 ranging all the way up to R100,000, depending on the location, amenities and views.
- Houses:
  The rental amount for houses vary quite a bit depending on the location in Sea Point. An old 3-bedroom house with no views of the ocean rents out for R37,500, while a 3 bedroom renovated house on a prime location with beautiful views is up for rent for R130,000.

Sea Point's luxury property market remains in high demand for local- and international buyers with its ideal location and amenities and services it has to offer. The rental market is also strong throughout the year with short- and long term tenants, many of them being tourists.

This report gives a complete overview of the sales and leasing environment of Sea Point. I will continue to follow market trends closely to have the insights to share with my clients and colleagues.

References

- **Lightstone**: Sea Point Area Report.
- **Loom**: Sea Point Area Report.
- **Property24**: Sea Point.
- **Chas Everitt**: Internal data.