

COMMERCIAL PROPERTY REPORT

December 2014

This report highlights property transactions with a value of more than R5million that have occurred since January 2012 and should be viewed in conjunction with the Property section in www.sarevealed.co.za which carries all the transactions in a spatial environment.

SA Revealed has taken every care in compiling information and material for this report, but will not be held responsible for any loss, damage or inconvenience caused as a result of any inaccuracy or error contained in this report

OVERVIEW OF REPORT AND WEBSITE

This COMMERCIAL PROPERTY REPORT and the PROPERTY section of the SA Revealed website www.co.za should be used in conjunction, and provides a comprehensive view of the Commercial Property environment in South Africa

EVERYTHING IN THE REPORT CAN BE EXAMINED IN DETAIL ON THE WEBSITE

The website is updated by the fifth of every month and the report is published by the tenth of the month. The updates are governed by the feed date of the transactions from the Deeds Office

The segmentation of location ("Node") and buyer ("Owner") are reflected in the Report and can be viewed by selection on the Website

Large Transactions and Large Bonds – These sections of the website focus on data from January 2013, where the property owner is a non-person, and the purchase or bond value is greater than R5million. The detail of the individual transactions can be seen on the map on the, whilst aggregation allows for the information to be reflected in the report. Filters can be used to view the data on the website. We have not removed related transactions (eg. portfolio consolidation within related companies) and this could have an impact on overall number

Listed Property – This section covers all properties owned by listed property companies

Cadastral – This layer shows the property boundaries of properties in the country, described by the property description. By searching for a property in this section, the property can be identified and Google aerial photography, and Street View can be used to view the property. We will shortly link ownership information to this section

Investment Heat Map – There are three levels of information shown as hexagon layers. The layers open at different zoom levels. The full view of South Africa shows the large hexagons of around 288km² in area, the medium hexagons show an area of around 6.5km², and the small hexagon layer an area of 1.6km². Each hexagon carries a ranking in accordance with the relative level of investment in that hexagon (1 being the highest level)

1 December 2014 Summary

The data reflects transactions over R5million that were processed through the Deeds Office from January 2012, showing transactions for the month of December 2014, the cumulative position for the current year, and the full view for 2012.

1.1 Executive Summary

The following are the highlights for December 2014:

- Top areas over past 24 months (based on small hexagon layer - the Hexagon ID is shown below and can be Searched on the map):

Description	ID	Investment
Johannesburg - Central Sandton	633121	9,006,042
Johannesburg - Rosebank/Melrose	631697	3,742,975
Cape Town - Foreshore	17279	2,515,852
Pretoria - Eastern Pretoria CBD	656151	2,445,643
Pretoria - Central Pretoria CBD	656149	2,368,495
Johannesburg - Fourways	638807	2,281,148
Port Elizabeth - Bay West area in Port Elizabeth	16133	2,260,000
Cape Town - Downtown Cape Town CBD	16167	1,829,263
Johannesburg - CBD/Braamfontein	625980	1,808,606
Ekurhuleni - Bedfordview	627417	1,763,500
Cape Town - Table View	18391	1,605,395
Johannesburg - North Western Sandton	633119	1,537,290
Cape Town - Bantry Bay	16161	1,507,416
Stellenbosch - Stellenbosch	16234	1,456,730
Johannesburg - Central Sandton	633120	1,404,988
Johannesburg - Sandton	631694	1,383,026
Ekurhuleni - Bedfordview	624556	1,369,237
Durban - Umhlanga Ridge	334264	1,332,487
Cape Town - East Cape Town CBD and Woodstock	16169	1,297,709
Johannesburg - Eastern Johannesburg CBD	625982	1,297,509

1.2 Owner Segment

The transactional activity is broken into the following Owner segments (Rand Mill):

Owner Segment	2012		2013		2014		December 2014	
COMMERCIAL	41,219	54.0%	51,699	53.3%	51,176	49.6%	2,459	62.7%
LISTED PROP COMP	14,117	18.5%	20,103	20.7%	25,138	24.4%	327	8.3%
TRUST	10,181	13.3%	11,696	12.1%	11,989	11.6%	608	15.5%
EMERGING PORTFOLIO	550	0.7%	2,555	2.6%	5,083	4.9%	180	4.6%
GOVERNMENT	4,640	6.1%	5,835	6.0%	3,255	3.2%	149	3.8%
RESIDENTIAL DEVELOPMENT	1,103	1.4%	1,677	1.7%	1,706	1.7%	174	4.4%
BANK	2,779	3.6%	2,303	2.4%	1,566	1.5%	0	0.0%
INVESTMENT	154	0.2%	134	0.1%	1,483	1.4%	0	0.0%
MINES	1,257	1.6%	761	0.8%	1,140	1.1%	4	0.1%
CHURCH/EDUCATION	332	0.4%	97	0.1%	501	0.5%	23	0.6%
STUDENT ACCOMMODATION	24	0.0%	65	0.1%	44	0.0%	0	0.0%
Total	76,357		96,925		103,081		3,925	

Table 1: 2014 Transactions by Owner Segment

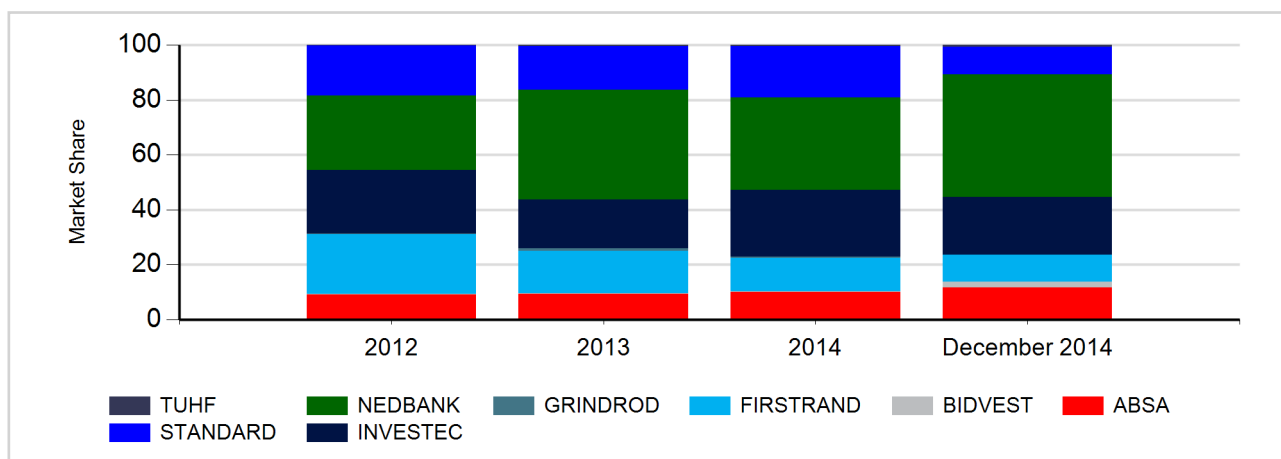
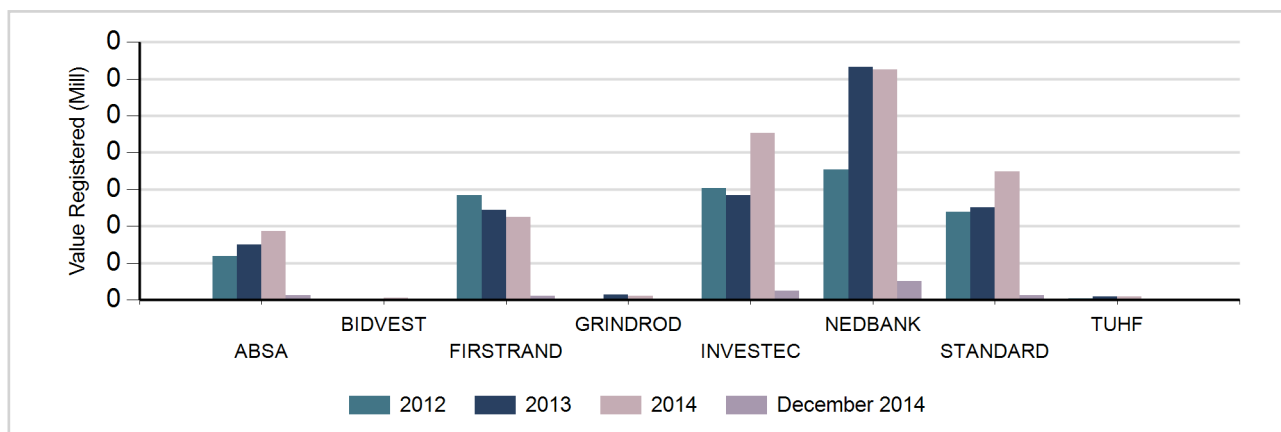
Over time, as the companies are being researched and classified into the appropriate owner segments, the Commercial Segment will reduce and the Second Tier and Residential Development segments will increase.

1.3 Market Share

The bonds taken out for the period, in terms of values (Rand Mill) and volumes:

1.3.1 Value

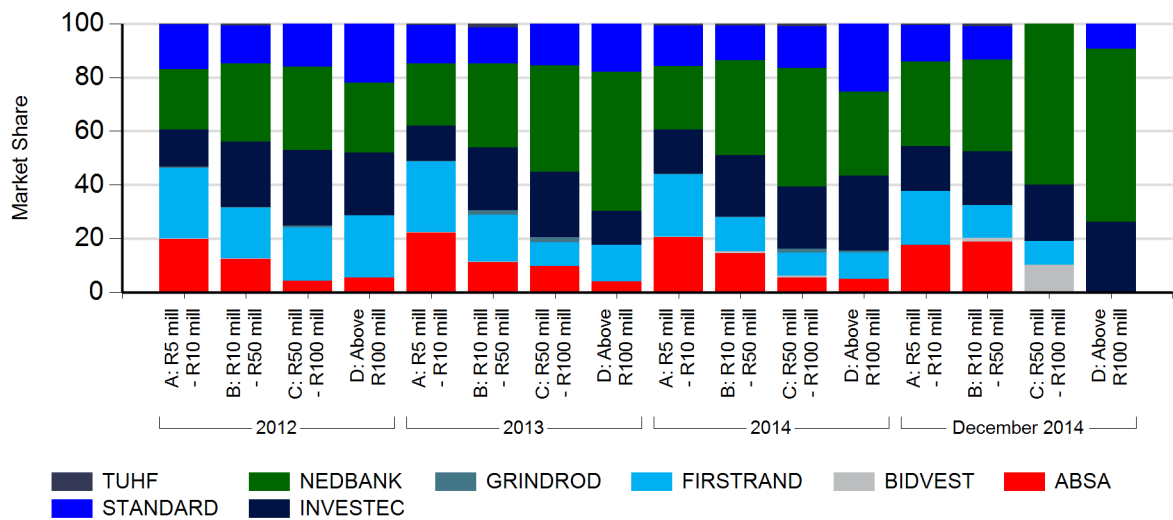
	2012	2013	2014	December 2014
ABSA	5,933	7,471	9,287	654
BIDVEST	56	44	266	122
FIRSTRAND	14,224	12,167	11,244	565
GRINDROD	131	716	557	0
INVESTEC	15,136	14,181	22,671	1,197
NEDBANK	17,663	31,596	31,244	2,532
STANDARD	11,928	12,501	17,446	578
TUHF	167	398	468	31
Total	65,238	79,074	93,183	5,679



1.3.1 Value (Continued)

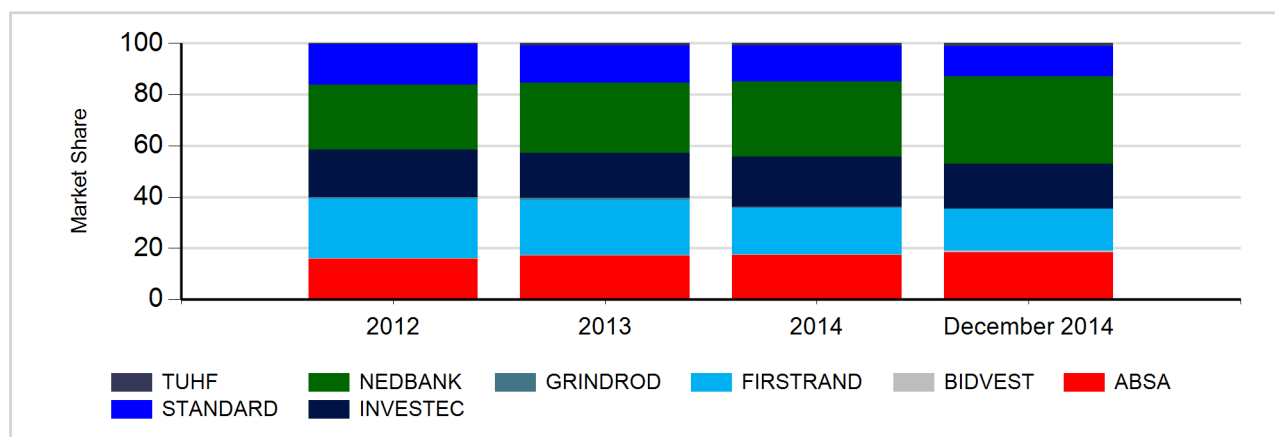
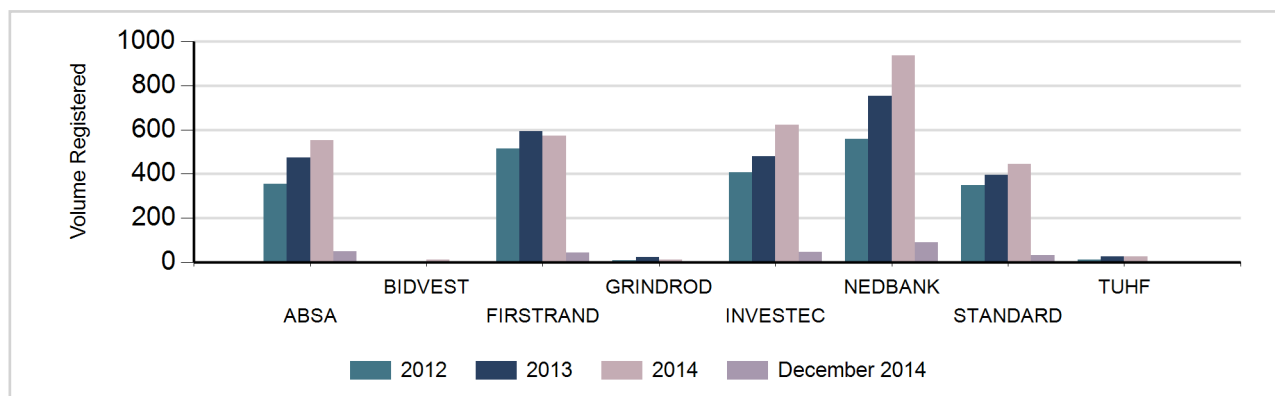
The following table shows the bond values (Rand Mill) for the different bond sizes:

	Bond Year	ABSA	BIDVEST	FIRSTRAND	GRINDROD	INVESTEC	NEDBANK	STANDARD	TUHF
A: R5 mill - R10 mill	2012	1,509	18	2,017	32	1,048	1,720	1,273	23
	2013	2,073	14	2,433	30	1,214	2,140	1,332	53
	2014	2,202	22	2,462	29	1,743	2,539	1,586	93
	December 2014	146	0	167	0	138	262	112	5
B: R10 mill - R50 mill	2012	2,394	38	3,669	40	4,687	5,595	2,734	144
	2013	2,763	30	4,204	404	5,625	7,511	3,248	345
	2014	4,296	164	3,700	73	6,735	10,314	3,755	230
	December 2014	508	42	328	0	536	921	338	26
C: R50 mill - R100 mill	2012	392	0	1,783	59	2,529	2,775	1,443	0
	2013	1,285	0	1,159	282	3,184	5,223	2,053	0
	2014	788	80	1,211	195	3,217	6,130	2,153	145
	December 2014	0	80	70	0	163	467	0	0
D: Above R100 mill	2012	1,638	0	6,755	0	6,872	7,573	6,478	0
	2013	1,350	0	4,371	0	4,158	16,722	5,868	0
	2014	2,001	0	3,871	260	10,976	12,261	9,952	0
	December 2014	0	0	0	0	360	882	128	0



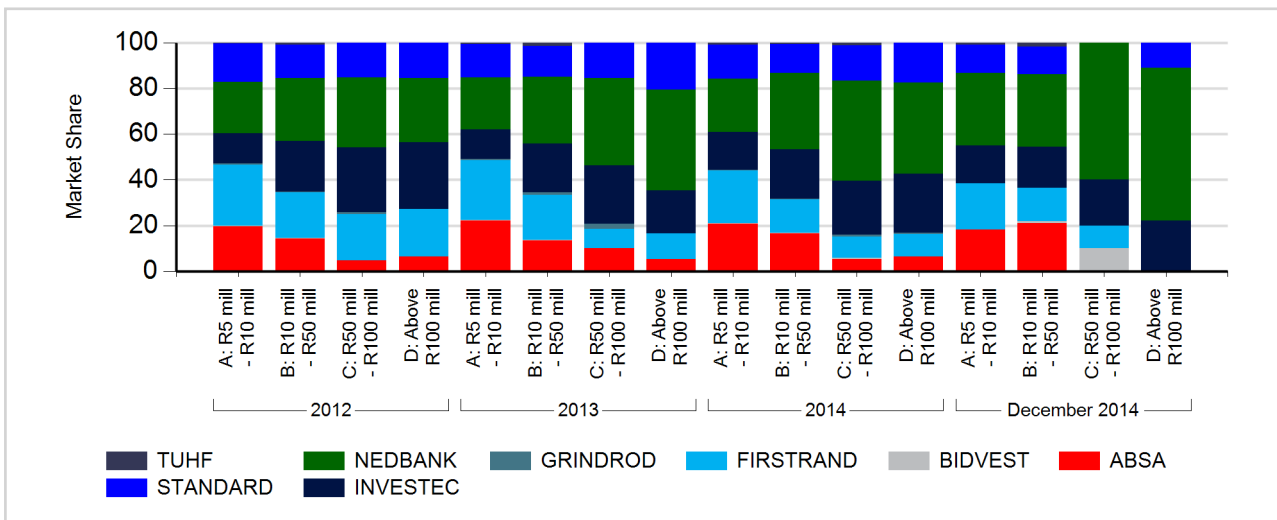
1.3.2 Volume

	2012	2013	2014	December 2014
ABSA	355	475	552	48
BIDVEST	3	3	11	2
FIRSTRAND	514	593	573	43
GRINDROD	9	22	11	0
INVESTEC	408	481	622	46
NEDBANK	559	752	938	89
STANDARD	349	396	446	31
TUHF	11	26	25	3
Total	2,208	2,748	3,178	262



1.3.1 Value (Continued)

	Bond Year	ABSA	BIDVEST	FIRSTSTRAND	GRINDROD	INVESTEC	NEDBANK	STANDARD	TUHF
A: R5 mill - R10 mill	2012	213	2	290	5	144	243	184	3
	2013	295	2	345	4	171	302	192	8
	2014	315	4	347	4	253	351	225	14
	December 2014	22	0	24	0	20	38	15	1
B: R10 mill - R50 mill	2012	129	1	176	3	197	247	129	8
	2013	156	1	220	14	242	331	152	18
	2014	217	6	194	4	285	443	165	9
	December 2014	26	1	18	0	22	39	15	2
C: R50 mill - R100 mill	2012	6	0	25	1	35	38	19	0
	2013	18	0	15	4	46	68	28	0
	2014	10	1	17	2	44	82	29	2
	December 2014	0	1	1	0	2	6	0	0
D: Above R100 mill	2012	7	0	23	0	32	31	17	0
	2013	6	0	13	0	22	51	24	0
	2014	10	0	15	1	40	62	27	0
	December 2014	0	0	0	0	2	6	1	0



1.4 Highest Transactions and Bonds

Nationally, the top 10 transactions were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	481,975,000	RAND URANIUM PTY LTD	RANDFONTEIN ESTATES LTD	IQ-241-00001	RANDFONTEIN ESTATE GOLD MINE	
				IQ-241-00002	RANDFONTEIN ESTATE GOLD MINE	
2	360,795,284	LEAF PROP FUND PTY LTD	LEAF PROP FUND TRUST	BRYANSTON-47-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON-5512-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON-5514-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
3	237,000,000	VODACOM PROP NO 1 PTY LTD	SHEERPROPS 71 PTY LTD	ERAND GARDENS-134-00000	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
4	127,094,242	CAPE PENINSULA UNIVERSITY OF TECHNOLOGY	CAPE SUITES PTY LTD	CAPE TOWN-116978-00000	ZONNEBLOEM	CAPE TOWN - CENTRAL
5	114,268,520	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	KLIPPOORTJE AL-179-00000	WADEVILLE	EKURHULENI - GERMISTON
				KLIPPOORTJE AL-47-00015	WADEVILLE	EKURHULENI - GERMISTON
6	90,000,000	EQUITES PROP FUND LTD	CSHELL 374 PTY LTD	CAPE TOWN-171134-00000	AIRPORT INDUSTRIA	CAPE TOWN - VOORTREKKER ROAD
7	82,703,000	DUIKER MINING PTY LTD	TAVISTOCK COLLIERIES PTY LTD	IT-82-00000		
		XSTRATA SOUTH AFRICA PTY LTD	DUIKER MINING PTY LTD	IT-82-00000		
8	79,800,000	BALWIN PROP PTY LTD	MARKETCORP 2 PTY LTD	GREENSTONE HILL-1361-00000	GREENSTONE HILL	JOHANNESBURG - LINBRO PARK/GREENSTONE
9	70,641,977	REDEFINE PROP PTY LTD	MACSTEEL GENPROP PTY LTD	KLERKSDORP-1444-00000	KLERKINDUSTRIA	
				KLERKSDORP-1445-00000	KLERKINDUSTRIA	
				KLERKSDORP-1446-00000	KLERKINDUSTRIA	
				KLERKSDORP-1783-00000	KLERKINDUSTRIA	
10	69,000,000	MAKGOSI PROP PTY LTD	DOLLARS & DIMES PTY LTD	BISHOPSCOURT-35-00000	BISHOPSCOURT	CAPE TOWN - SOUTHERN SUBURBS

The top 10 bonds were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	200,000,000	BLANFORD 006 PTY LTD	INVESTEC	JS-291-00032		
				JS-291-00033		
				JS-291-00034		
2	185,000,000	RABIE PROP GROUP PTY LTD	NEDBANK	MONTAGUE GARDENS-7010-00000		CAPE TOWN - TABLE VIEW
3	180,000,000	CHESTNUT HILL INV PTY LTD	NEDBANK	THABAZIMBI-2009-00000		
				THABAZIMBI-2010-00000		
4	160,000,000	ST TROPEZ PROP GROUP PTY LTD	NEDBANK	NEW REDRUTH-1106-00000		EKURHULENI - ALBERTON
	160,000,000	ZETA PROP HOLDINGS PTY LTD	NEDBANK	NEW REDRUTH-1107-00000		EKURHULENI - ALBERTON
5	160,000,000	WILCOPROP 202 PTY LTD	INVESTEC	HOMES HAVEN-813-00000	HOMES HAVEN	
6	132,000,000	GREEN WILLOWS PROPERTIES 9 PTY LTD	NEDBANK	DURBAN-11268-00007	SOUTH BEACH	DURBAN - CENTRAL
7	128,000,000		STANDARD	POTCHEFSTROOM-1160-00000	DIE BULT	
8	120,000,000	VILLAGER INV NO 1 PTY LTD	NEDBANK	CAPE TOWN-171126-00000	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
9	105,000,000	SHARMANE INV PTY LTD	NEDBANK	MORNINGSIDE-834-00000	MORNINGSIDE	JOHANNESBURG - SANDTON
10	100,000,000		NEDBANK	CAPE TOWN-175078-00000	HEIDEVELD	CAPE TOWN - CAPE FLATS
				CAPE TOWN-175120-00000	HEIDEVELD	CAPE TOWN - CAPE FLATS

2 Geographic Spread

2.1 Municipal Spread

2.1.1 Transactions

The geographic spread (R Million) is:

Municipality	Principal Town	2012		2013		2014		December 2014	
CITY OF JOHANNESBURG	JOHANNESBURG	15,479	20.3%	20,345	21.0%	30,136	29.2%	877	22.3%
CITY OF CAPE TOWN	CAPE TOWN	11,871	15.5%	12,751	13.2%	17,010	16.5%	606	15.4%
EKURHULENI	GERMISTON	6,456	8.5%	7,464	7.7%	8,693	8.4%	447	11.4%
ETHEKWINI	DURBAN	8,177	10.7%	8,638	8.9%	7,861	7.6%	180	4.6%
CITY OF TSHWANE	PRETORIA	8,178	10.7%	12,951	13.4%	7,130	6.9%	273	7.0%
MBOMBELA	NELSPRUIT	796	1.0%	1,777	1.8%	1,444	1.4%	55	1.4%
EMALAHLENI	WITBANK	924	1.2%	263	0.3%	1,357	1.3%	80	2.0%
THE MSUNDUZI	PIETERMARITZBURG	562	0.7%	1,143	1.2%	1,209	1.2%	7	0.2%
DRAKENSTEIN	PAARL	615	0.8%	609	0.6%	1,114	1.1%	18	0.5%
STELLENBOSCH	STELLENBOSCH	1,347	1.8%	864	0.9%	1,030	1.0%	90	2.3%
NELSON MANDELA BAY	PORT ELIZABETH	913	1.2%	1,403	1.4%	926	0.9%	6	0.1%
EMFULENI	VANDERBIJL PARK	175	0.2%	356	0.4%	766	0.7%	20	0.5%
BUFFALO CITY	EAST LONDON	822	1.1%	539	0.6%	764	0.7%	39	1.0%
CITY OF MATLOSANA	KLERKSDORP	150	0.2%	161	0.2%	757	0.7%	79	2.0%
KWADUKUZA	STANGER	518	0.7%	526	0.5%	720	0.7%	25	0.6%
STEVE TSHWETE	MIDDELBURG	288	0.4%	238	0.2%	685	0.7%	26	0.6%
UMHLATHUZE	RICHARDS BAY	353	0.5%	241	0.2%	641	0.6%	55	1.4%
MATJHABENG	WELKOM	477	0.6%	363	0.4%	607	0.6%	47	1.2%
MANGAUNG	BLOEMFONTEIN	996	1.3%	937	1.0%	598	0.6%	26	0.7%
THEEWATERSKLOOF	CALEDON	196	0.3%	177	0.2%	510	0.5%	11	0.3%
OTHER		17,063	22.3%	25,177	26.0%	19,125	18.6%	961	24.5%
		76,357		96,925		103,081		3,925	

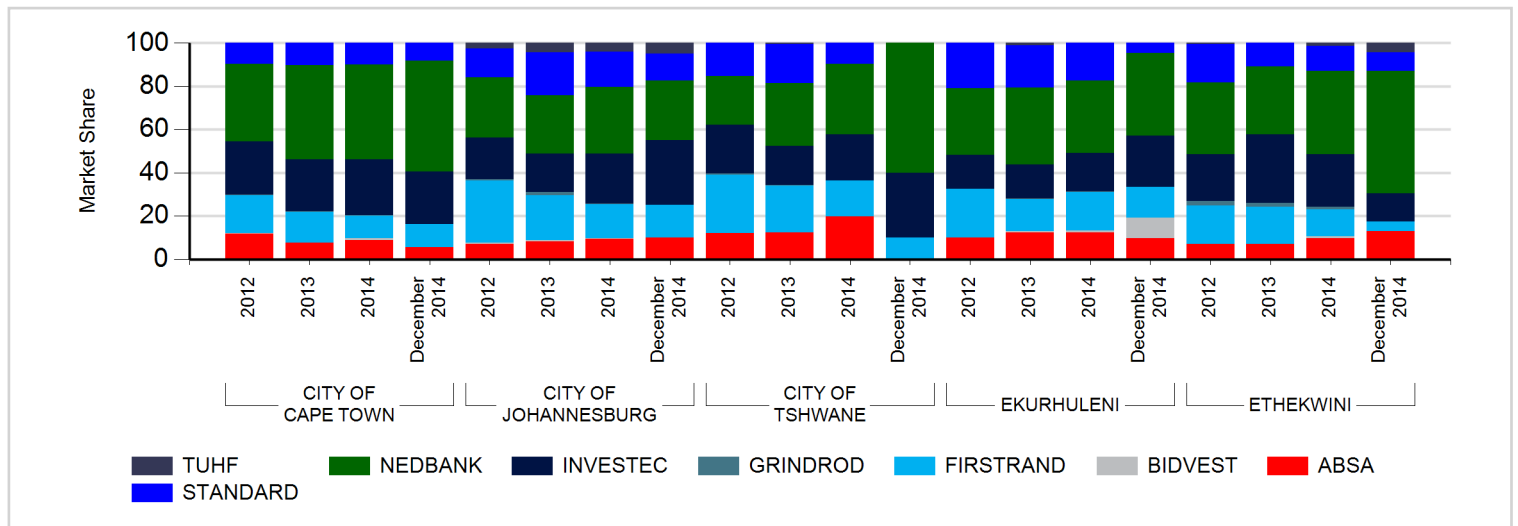
2.1.2 Bonds

The bond activity (R Million) is:

Municipality	2012		2013		2014		December 2014	
CITY OF JOHANNESBURG	16,342	25.0%	15,894	20.3%	22,015	23.9%	858	15.0%
CITY OF CAPE TOWN	10,801	16.5%	10,162	13.0%	16,055	17.4%	1,082	18.9%
EKURHULENI	5,804	8.9%	5,410	6.9%	10,399	11.3%	666	11.6%
ETHEKWINI	4,819	7.4%	7,040	9.0%	7,338	8.0%	384	6.7%
CITY OF TSHWANE	5,068	7.8%	8,365	10.7%	6,228	6.8%	104	1.8%
NELSON MANDELA BAY	798	1.2%	3,836	4.9%	1,821	2.0%	23	0.4%
BUFFALO CITY	707	1.1%	816	1.0%	1,546	1.7%	148	2.6%
MATJHABENG	100	0.2%	92	0.1%	1,402	1.5%	50	0.9%
KWADUKUZA	244	0.4%	355	0.5%	1,352	1.5%	70	1.2%
THE MSUNDUZI	235	0.4%	754	1.0%	1,267	1.4%	150	2.6%
STELLENBOSCH	646	1.0%	1,625	2.1%	1,068	1.2%	69	1.2%
MANGAUNG	1,386	2.1%	706	0.9%	1,024	1.1%	42	0.7%
STEVE TSHWETE	285	0.4%	400	0.5%	928	1.0%	228	4.0%
EMFULENI	519	0.8%	1,753	2.2%	794	0.9%	12	0.2%
MBOMBELA	818	1.3%	1,069	1.4%	758	0.8%	36	0.6%
GEORGE	95	0.1%	282	0.4%	657	0.7%	26	0.5%
GA-SEGONYANA	57	0.1%	28	0.0%	613	0.7%	0	0.0%
TLOKWE CITY COUNCIL	48	0.1%	309	0.4%	569	0.6%	134	2.3%
GREATER TUBATSE	58	0.1%	128	0.2%	537	0.6%	20	0.3%
OTHER	16,473	25.2%	19,172	24.5%	15,834	17.2%	1,628	28.4%
	65,303		78,196		92,205		5,730	

The Market Share for the top municipalities are:

Municipality		ABSA	BIDVEST	FIRSTRAND	GRINDROD	INVESTEC	NEDBANK	STANDARD	TUHF
CITY OF CAPE TOWN	2012	4.2%	0.1%	15.0%	0.0%	32.3%	42.8%	5.6%	0.0%
	2013	4.7%	0.0%	10.7%	0.0%	20.7%	49.6%	14.2%	0.0%
	2014	5.4%	0.2%	6.8%	0.0%	25.3%	48.5%	13.7%	0.0%
	December 2014	3.1%	0.0%	6.6%	0.0%	16.0%	70.8%	3.5%	0.0%
CITY OF JOHANNESBURG	2012	4.4%	0.3%	28.2%	0.1%	17.7%	29.6%	18.7%	0.9%
	2013	3.9%	0.1%	13.8%	2.0%	12.0%	39.1%	27.2%	1.9%
	2014	5.2%	0.3%	5.5%	0.0%	23.9%	29.6%	33.6%	1.9%
	December 2014	4.5%	0.0%	7.1%	0.0%	21.1%	50.9%	14.1%	2.4%
CITY OF TSHWANE	2012	18.0%	0.0%	34.3%	1.2%	16.9%	22.8%	6.8%	0.0%
	2013	2.9%	0.0%	5.7%	0.8%	16.9%	53.9%	19.4%	0.4%
	2014	15.6%	0.0%	9.9%	0.0%	30.8%	32.1%	11.7%	0.0%
	December 2014	0.0%	0.0%	5.0%	0.0%	54.5%	40.6%	0.0%	0.0%
EKURHULENI	2012	3.8%	0.0%	28.0%	0.0%	26.1%	23.5%	18.5%	0.0%
	2013	8.6%	0.6%	9.7%	1.3%	22.1%	44.4%	13.1%	0.3%
	2014	7.0%	1.2%	21.8%	2.5%	25.0%	30.1%	12.4%	0.0%
	December 2014	4.2%	18.4%	7.4%	0.0%	20.5%	42.8%	6.8%	0.0%
ETHEKWINI	2012	4.6%	0.0%	14.1%	0.7%	32.5%	31.3%	16.6%	0.1%
	2013	2.9%	0.0%	17.2%	1.2%	36.2%	34.9%	7.6%	0.0%
	2014	5.9%	0.7%	12.6%	0.7%	19.8%	37.5%	22.1%	0.7%
	December 2014	14.6%	0.0%	1.6%	0.0%	8.7%	68.3%	4.0%	2.9%

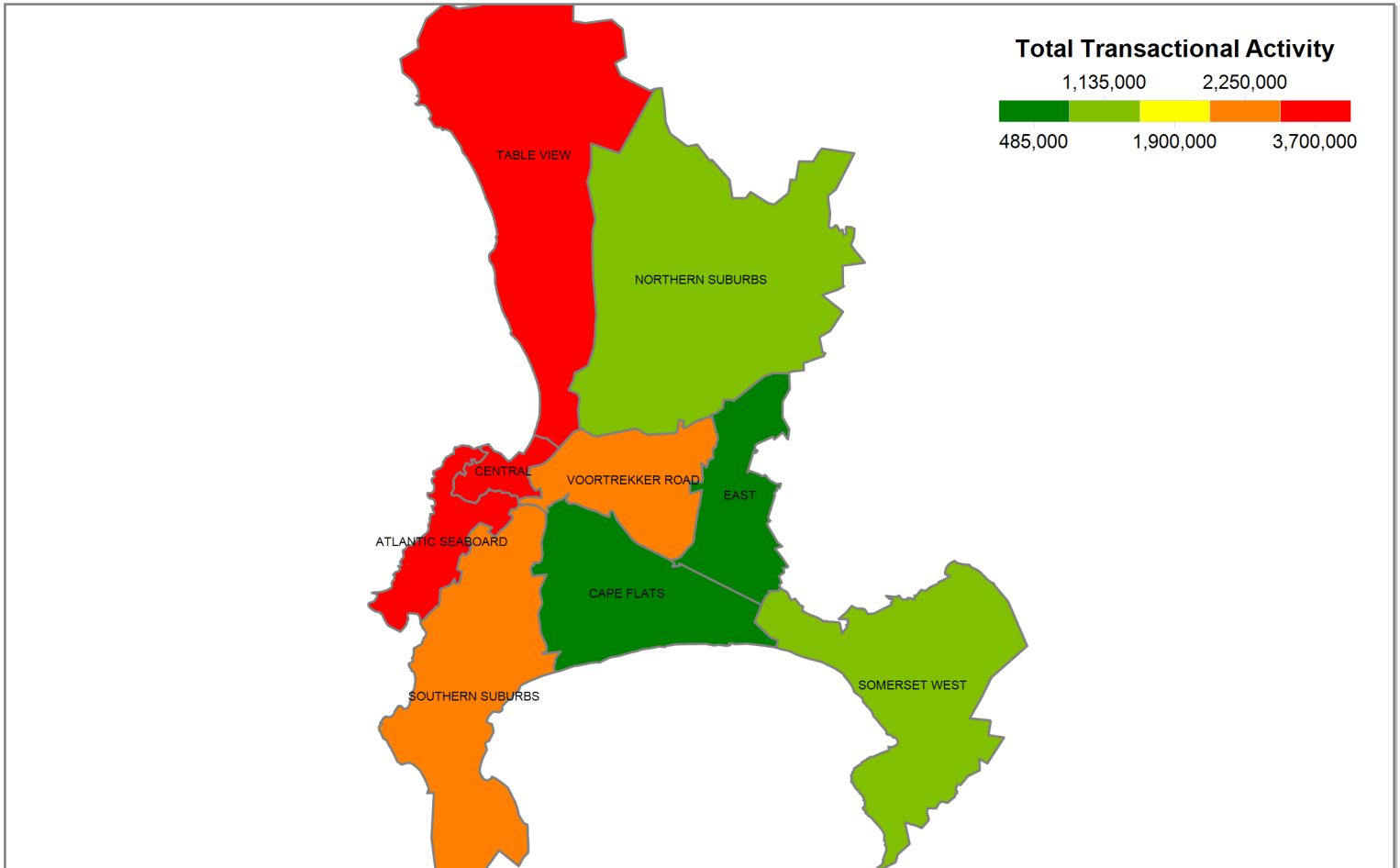


2.2 Nodes within Municipalities

A breakdown of the nodes within the major cities highlights the areas of strong activity:

2.2.1 City of Cape Town

Cape Town Nodes (Last 12 Months)



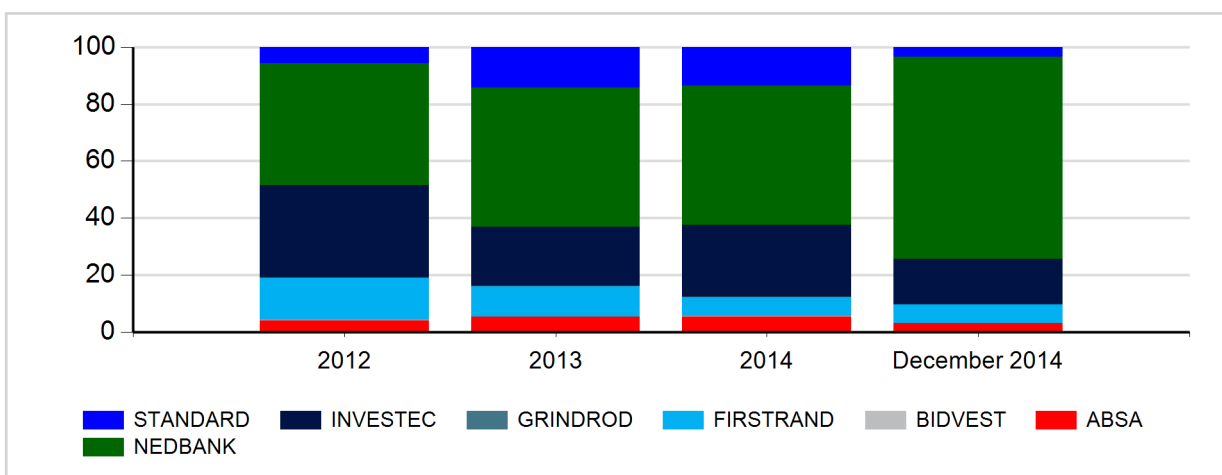
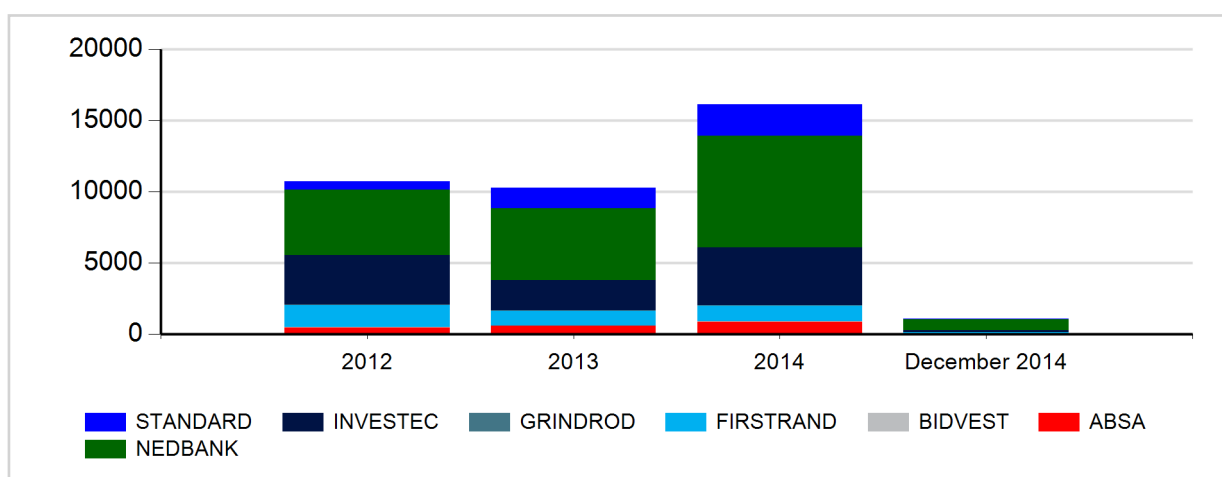
The transactional activity (R Million) is as follows:

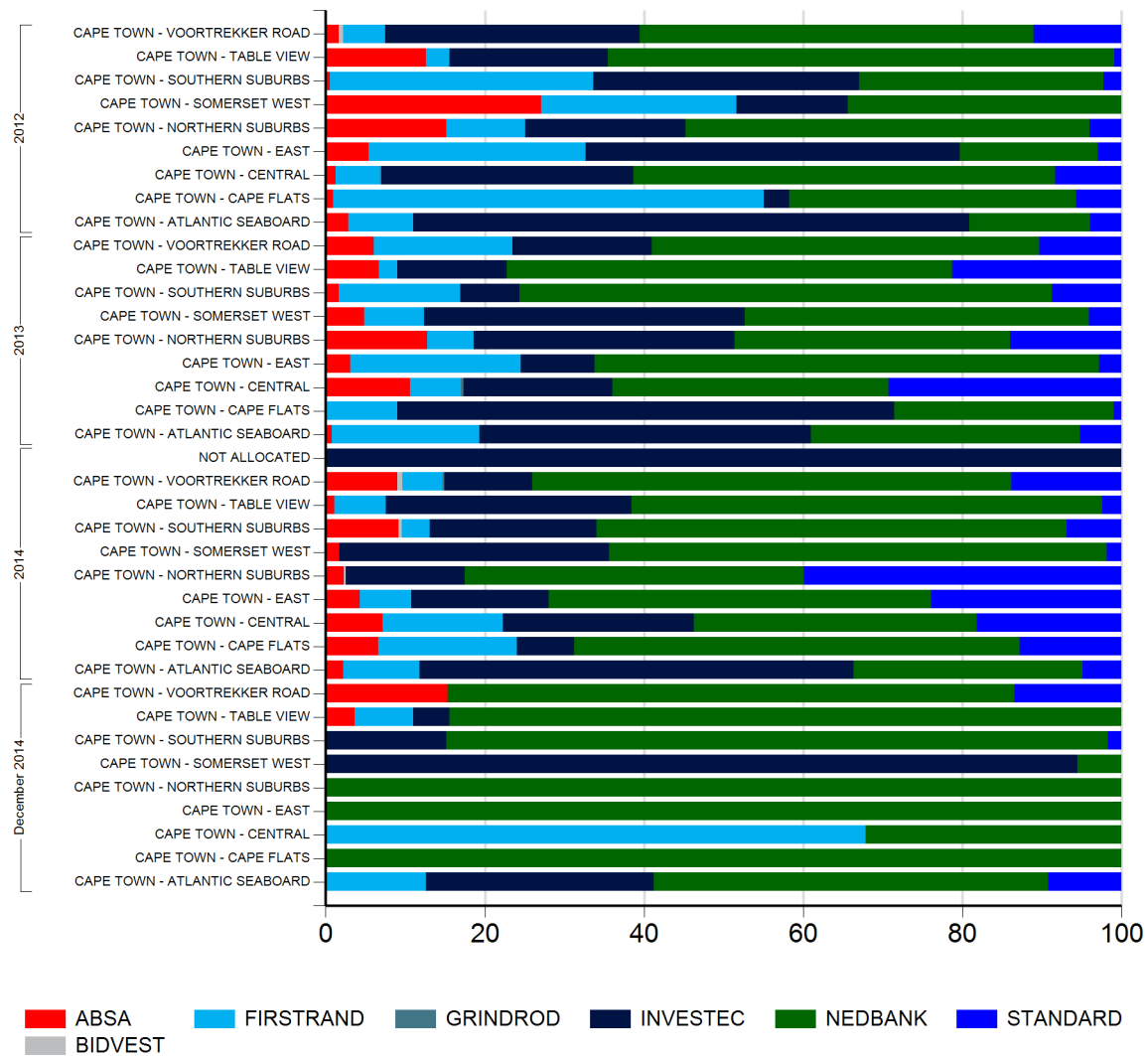
Node	2012		2013		2014		December 2014	
CAPE TOWN - CENTRAL	2,862	24.1%	2,795	21.9%	5,068	29.8%	36	5.9%
CAPE TOWN - ATLANTIC SEABOARD	1,557	13.1%	1,557	12.2%	2,399	14.1%	91	15.0%
CAPE TOWN - TABLE VIEW	1,037	8.7%	2,438	19.1%	2,386	14.0%	32	5.2%
CAPE TOWN - VOORTREKKER ROAD	1,523	12.8%	1,471	11.5%	2,235	13.1%	128	21.2%
CAPE TOWN - SOUTHERN SUBURBS	1,920	16.2%	2,306	18.1%	2,230	13.1%	219	36.1%
CAPE TOWN - NORTHERN SUBURBS	1,042	8.8%	587	4.6%	1,024	6.0%	12	2.0%
CAPE TOWN - SOMERSET WEST	521	4.4%	724	5.7%	821	4.8%	50	8.2%
CAPE TOWN - EAST	526	4.4%	525	4.1%	538	3.2%	38	6.3%
CAPE TOWN - CAPE FLATS	882	7.4%	349	2.7%	309	1.8%	0	0.0%
Total	11,871		12,751		17,010		606	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		December 2014	
CAPE TOWN - SOUTHERN SUBURBS	1,791	16.7%	2,184	21.3%	3,496	21.7%	290	26.9%
CAPE TOWN - CENTRAL	3,001	28.0%	1,722	16.8%	2,672	16.6%	59	5.5%
CAPE TOWN - TABLE VIEW	1,126	10.5%	2,168	21.2%	2,069	12.8%	219	20.3%
CAPE TOWN - ATLANTIC SEABOARD	1,047	9.8%	902	8.8%	1,991	12.4%	119	11.0%
CAPE TOWN - NORTHERN SUBURBS	719	6.7%	479	4.7%	1,966	12.2%	25	2.3%
CAPE TOWN - VOORTREKKER ROAD	1,664	15.5%	1,402	13.7%	1,818	11.3%	163	15.1%
CAPE TOWN - EAST	502	4.7%	355	3.5%	882	5.5%	12	1.1%
CAPE TOWN - SOMERSET WEST	244	2.3%	536	5.2%	643	4.0%	90	8.4%
CAPE TOWN - CAPE FLATS	627	5.8%	500	4.9%	532	3.3%	100	9.3%
NOT ALLOCATED	0	0.0%	0	0.0%	52	0.3%	0	0.0%
Total	10,721		10,248		16,121		1,077	

The Market Share is as follows:





The top 10 transactions which occurred in December 2014 are:

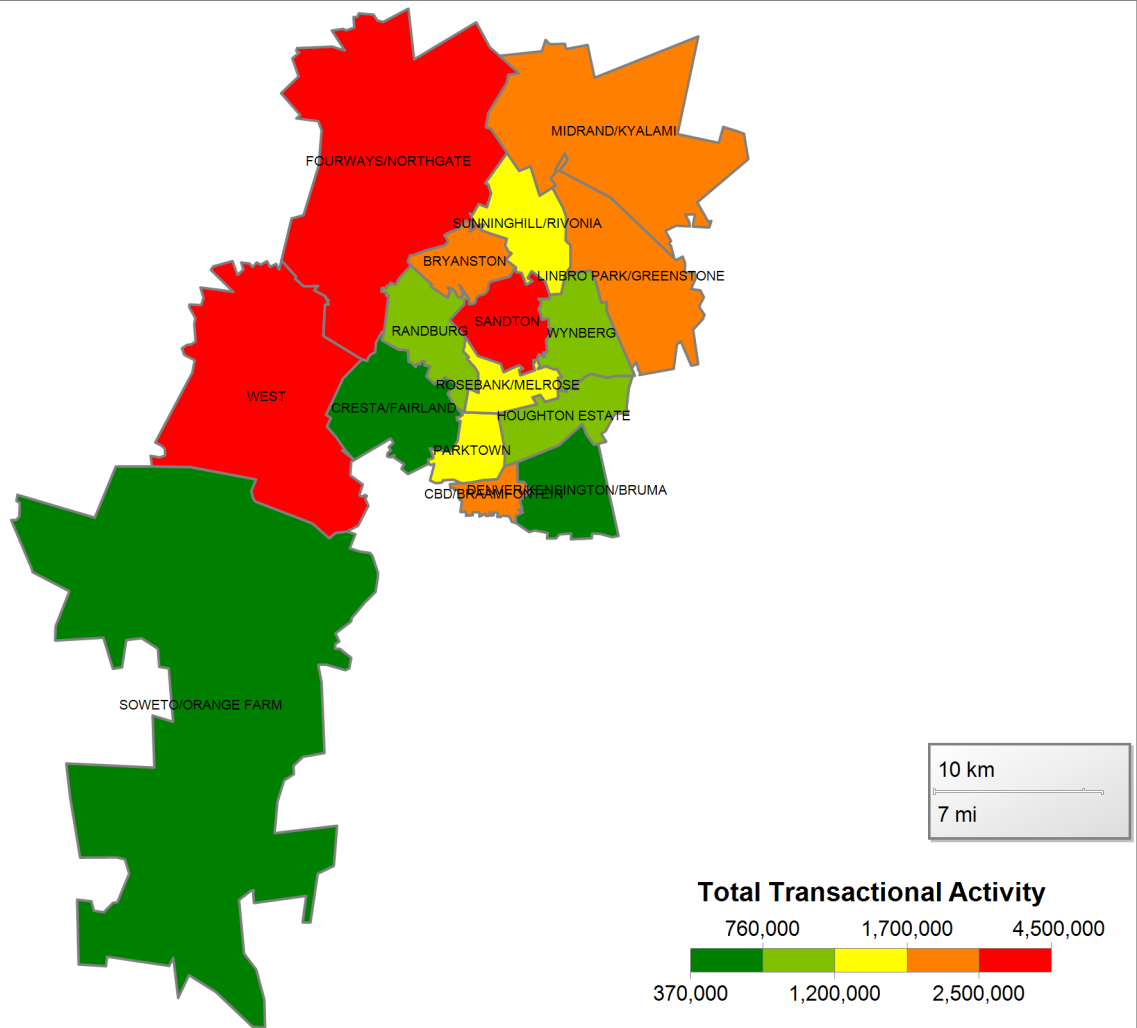
Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	127,094,242	CAPE PENINSULA UNIVERSITY OF TECHNOLOGY	CAPE SUITES PTY LTD	CAPE TOWN-116978-00000	ZONNEBLOEM	CAPE TOWN - CENTRAL
2	90,000,000	EQUITES PROP FUND LTD	CSHELL 374 PTY LTD	CAPE TOWN-171134-00000	AIRPORT INDUSTRIA	CAPE TOWN - VOORTREKKER ROAD
3	69,000,000	MAKGOSI PROP PTY LTD	DOLLARS & DIMES PTY LTD	BISHOPSCOURT-35-00000	BISHOPSCOURT	CAPE TOWN - SOUTHERN SUBURBS
4	50,453,494	WILRIET PROP PTY LTD	TERRACES TRUST	CAPE TOWN-118982-00000	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
5	45,000,000	MONTARE PROP PTY LTD	RAZORBILL PROP 229 PTY LTD	CAPE TOWN-157996-00000	RETREAT INDUSTRIAL	CAPE TOWN - SOUTHERN SUBURBS
6	24,000,000	EQUITES PROP FUND LTD	CSHELL 374 PTY LTD	CAPE TOWN-171134-00000	AIRPORT INDUSTRIA	CAPE TOWN - VOORTREKKER ROAD
7	23,170,500	DOCU FILE PTY LTD	VAN DER MERWE VENTER 18 PTY LTD	BRACKENFELL-22220-00000	BRACKENFELL	CAPE TOWN - EAST
8	22,210,129	INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 R F PTY LTD	BALWIN PROP PTY LTD	STELLENBOSCH RD-794-00134		CAPE TOWN - SOMERSET WEST
9	18,170,000	NED GER KERK IN SUID-AFRIKA	GOEIE HOOP BEHUISINGSMAATSKAPPY	BELLVILLE-15687-00000	LOUWVILLE	CAPE TOWN - VOORTREKKER ROAD
10	16,500,000	HISENSE SOUTH AFRICA SALES HOLDINGS PTY LTD	CENTURY CITY PROP INV TRUST	MONTAGUE GARDENS-6502-00000	CENTURY CITY	CAPE TOWN - TABLE VIEW

The top 10 mortgages registered in December 2014 are:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	185,000,000	RABIE PROP GROUP PTY LTD	NEDBANK	MONTAGUE GARDENS-7010-00000		CAPE TOWN - TABLE VIEW
2	120,000,000	VILLAGER INV NO 1 PTY LTD	NEDBANK	CAPE TOWN-171126-00000	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
3	90,000,000	CSHELL 374 PTY LTD	NEDBANK	CAPE TOWN-171134-00000	AIRPORT INDUSTRIA	CAPE TOWN - VOORTREKKER ROAD
	90,000,000	EQUITES PROP FUND LTD	NEDBANK	CAPE TOWN-171134-00000	AIRPORT INDUSTRIA	CAPE TOWN - VOORTREKKER ROAD
4	85,000,000	BALWIN PROP PTY LTD	INVESTEC	STELLENBOSCH RD-794-00134		CAPE TOWN - SOMERSET WEST
5	77,500,000	WILRIET PROP PTY LTD	NEDBANK	CAPE TOWN-118982-00000	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
6	30,000,000	MONTARE PROP PTY LTD	NEDBANK	CAPE TOWN-157996-00000	RETREAT INDUSTRIAL	CAPE TOWN - SOUTHERN SUBURBS
7	30,000,000	GEOMETRICA PROP 2 PTY LTD	FIRSTRAND	VREDEHOEK-865-00000	VREDEHOEK	CAPE TOWN - CENTRAL
				VREDEHOEK-869-00000	VREDEHOEK	CAPE TOWN - CENTRAL
				VREDEHOEK-870-00000	VREDEHOEK	CAPE TOWN - CENTRAL
8	30,000,000	PHASE III DEVELOPMENT CO PTY LTD	NEDBANK	SEA POINT WEST-118-00000	SEA POINT	CAPE TOWN - ATLANTIC SEABOARD
9	25,000,000	FRIEDMAN DEWEY INV PTY LTD	ABSA	CAPE TOWN-16314-00000	SALT RIVER	CAPE TOWN - CENTRAL
				CAPE TOWN-16315-00000	SALT RIVER	CAPE TOWN - CENTRAL
				CAPE TOWN-2131-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
				CAPE TOWN-2132-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
				CAPE TOWN-2133-00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
	25,000,000	H TRIGG PROP PTY LTD	ABSA	CAPE TOWN-55046-00000	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
	25,000,000	HELDERBERG PACKAGING C C	ABSA	CAPE TOWN-22444-00000	MAITLAND	CAPE TOWN - VOORTREKKER ROAD
10	25,000,000	OXFORD GATE INV PTY LTD	NEDBANK	DURBANVILLE-9743-00000	DURBANVILLE CENTRAL	CAPE TOWN - NORTHERN SUBURBS

2.1.2 City of Johannesburg

Johannesburg Nodes (Last 12 Months)



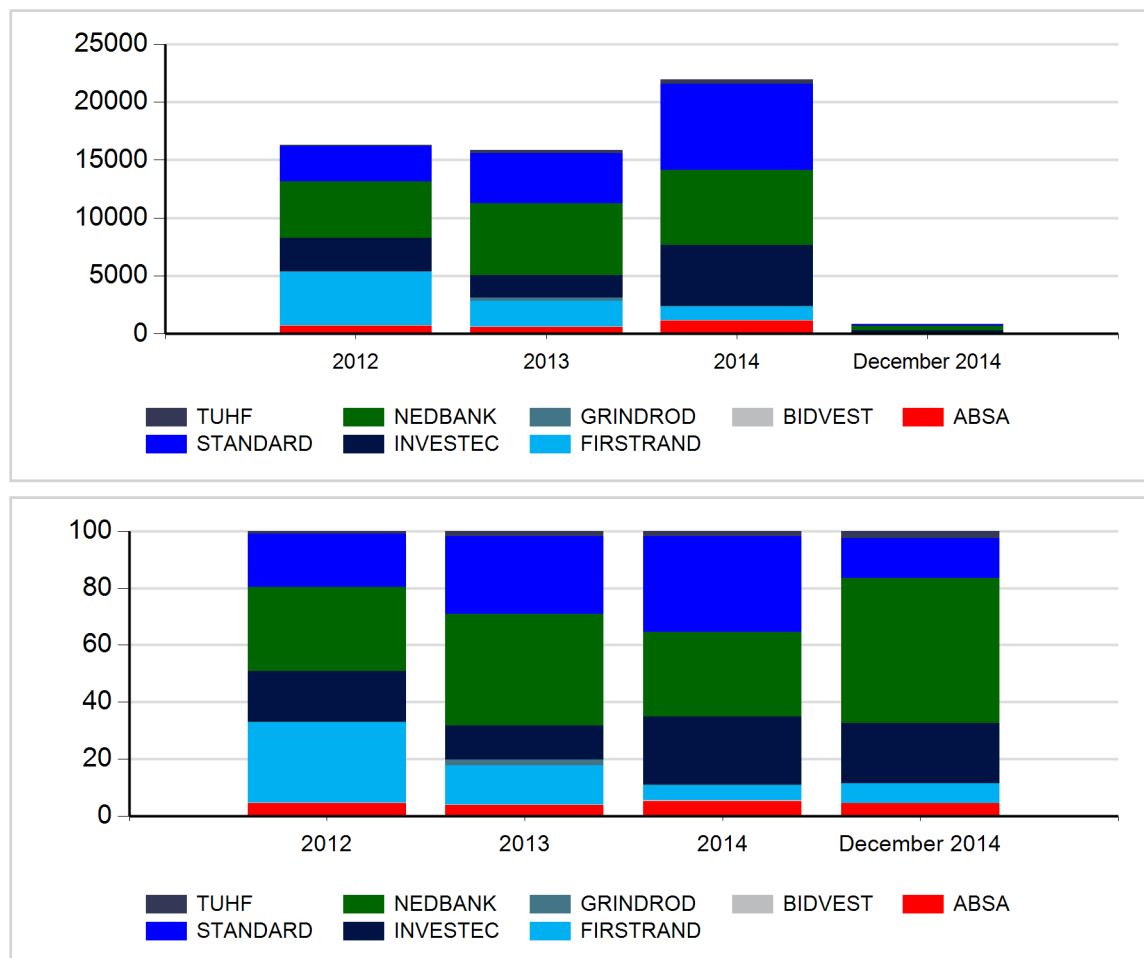
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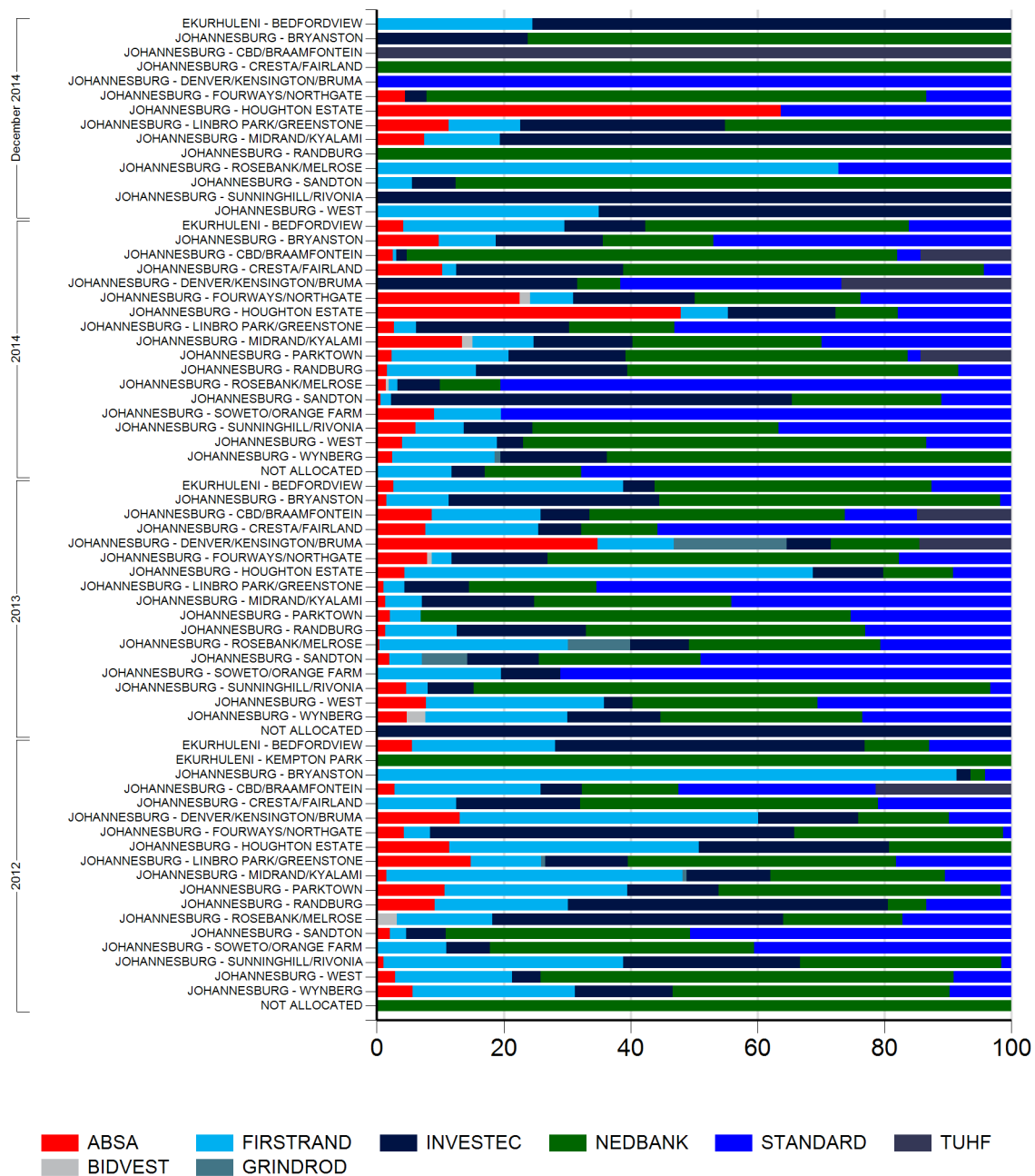
Node	2012		2013		2014		December 2014	
JOHANNESBURG - SANDTON	1,671	10.8%	2,757	13.6%	4,467	14.8%	18	2.0%
JOHANNESBURG - FOURWAYS/NORTHGATE	769	5.0%	1,420	7.0%	3,734	12.4%	102	11.6%
JOHANNESBURG - WEST	638	4.1%	1,315	6.5%	3,054	10.1%	8	0.9%
JOHANNESBURG - MIDRAND/KYALAMI	1,033	6.7%	2,012	9.9%	2,142	7.1%	296	33.7%
EKURHULENI - BEDFORDVIEW	1,444	9.3%	1,792	8.8%	1,910	6.3%	34	3.9%
JOHANNESBURG - CBD/BRAAMFONTEIN	1,219	7.9%	1,669	8.2%	1,886	6.3%	15	1.7%
JOHANNESBURG - LINBRO PARK/GREENSTONE	968	6.3%	767	3.8%	1,864	6.2%	80	9.1%
JOHANNESBURG - BRYANSTON	872	5.6%	829	4.1%	1,704	5.7%	206	23.5%
JOHANNESBURG - ROSEBANK/MELROSE	2,497	16.1%	2,200	10.8%	1,600	5.3%	19	2.2%
JOHANNESBURG - PARKTOWN	712	4.6%	440	2.2%	1,463	4.9%	0	0.0%
JOHANNESBURG - SUNNINGHILL/RIVONIA	1,112	7.2%	731	3.6%	1,384	4.6%	3	0.3%
JOHANNESBURG - WYNBERG	439	2.8%	317	1.6%	1,112	3.7%	0	0.0%
JOHANNESBURG - HOUGHTON ESTATE	474	3.1%	459	2.3%	971	3.2%	36	4.1%
JOHANNESBURG - RANDBURG	646	4.2%	2,347	11.5%	793	2.6%	7	0.8%
JOHANNESBURG - DENVER/KENSINGTON/BRUMA	275	1.8%	213	1.0%	745	2.5%	17	1.9%
JOHANNESBURG - SOWETO/ORANGE FARM	290	1.9%	263	1.3%	534	1.8%	0	0.0%
NOT ALLOCATED	159	1.0%	529	2.6%	405	1.3%	0	0.0%
JOHANNESBURG - CRESTA/FAIRLAND	262	1.7%	286	1.4%	370	1.2%	37	4.3%
Total	15,479		20,346		30,136		877	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		December 2014	
JOHANNESBURG - SANDTON	2,805	17.2%	2,211	13.9%	5,178	23.6%	145	17.0%
JOHANNESBURG - ROSEBANK/MELROSE	1,453	8.9%	1,333	8.4%	4,035	18.4%	22	2.6%
JOHANNESBURG - CBD/BRAAMFONTEIN	720	4.4%	1,896	12.0%	2,116	9.6%	21	2.5%
JOHANNESBURG - FOURWAYS/NORTHGATE	921	5.6%	1,200	7.6%	1,873	8.5%	269	31.6%
NOT ALLOCATED	400	2.5%	146	0.9%	1,528	7.0%	0	0.0%
JOHANNESBURG - LINBRO PARK/GREENSTONE	2,679	16.4%	1,447	9.1%	1,190	5.4%	62	7.3%
JOHANNESBURG - SUNNINGHILL/RIVONIA	489	3.0%	2,210	13.9%	837	3.8%	25	2.9%
JOHANNESBURG - MIDRAND/KYALAMI	801	4.9%	883	5.6%	831	3.8%	67	7.9%
JOHANNESBURG - WYNBERG	266	1.6%	170	1.1%	646	2.9%	0	0.0%
JOHANNESBURG - BRYANSTON	2,736	16.8%	845	5.3%	575	2.6%	21	2.5%
JOHANNESBURG - RANDBURG	329	2.0%	373	2.4%	558	2.5%	30	3.5%
JOHANNESBURG - WEST	648	4.0%	402	2.5%	550	2.5%	20	2.4%
EKURHULENI - BEDFORDVIEW	809	5.0%	811	5.1%	477	2.2%	57	6.7%
JOHANNESBURG - HOUGHTON ESTATE	140	0.9%	575	3.6%	407	1.9%	22	2.6%
JOHANNESBURG - CRESTA/FAIRLAND	200	1.2%	208	1.3%	368	1.7%	20	2.4%
JOHANNESBURG - PARKTOWN	299	1.8%	288	1.8%	342	1.6%	0	0.0%
JOHANNESBURG - DENVER/KENSINGTON/BRUMA	253	1.6%	158	1.0%	250	1.1%	70	8.2%
JOHANNESBURG - SOWETO/ORANGE FARM	365	2.2%	701	4.4%	199	0.9%	0	0.0%
EKURHULENI - KEMPTON PARK	8	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	16,321		15,857		21,960		851	

The Market Share is as follows:





The top 10 transaction in December 2014 are:

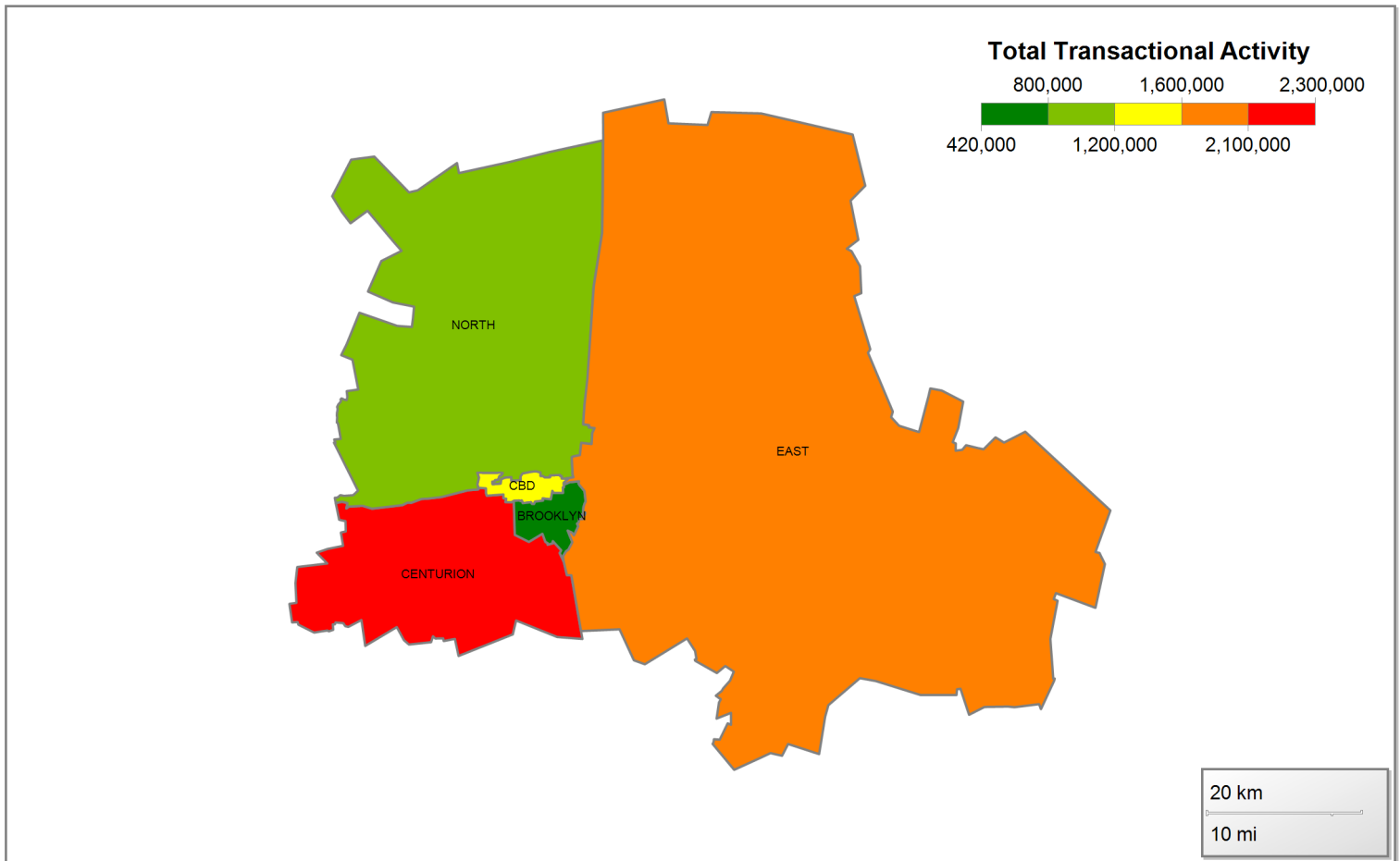
Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	360,795,284	LEAF PROP FUND PTY LTD	LEAF PROP FUND TRUST	BRYANSTON-47-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON-5512-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON-5514-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
2	237,000,000	VODACOM PROP NO 1 PTY LTD	SHEERPROPS 71 PTY LTD	ERAND GARDENS-134-00000	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
3	79,800,000	BALWIN PROP PTY LTD	MARKETCORP 2 PTY LTD	GREENSTONE HILL-1361-00000	GREENSTONE HILL	JOHANNESBURG - LINBRO PARK/GREENSTONE
4	53,141,670	WEST PACK LIFE STYLE CC	RENICO CONSTRUCTION PTY LTD	MOSTYN PARK-24-00000	MOSTYN PARK AH	JOHANNESBURG - FOURWAYS/NORTHGATE
5	44,232,000	ZOTEC DEVELOPMENTS PTY LTD	ROLAG PROPERTY TRADING PTY LTD	JR-405-00735	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
				JR-405-00764	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
				JR-405-00765	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
6	32,500,000	B P SOUTHERN AFRICA PTY LTD	NEW HEIGHTS 384 PTY LTD	FOURWAYS-1788-00000	FOURWAYS	JOHANNESBURG - FOURWAYS/NORTHGATE
7	22,500,000	NEDI INV PTY LTD	SABDEV PTY LTD	BLACKHEATH JHB-340-00000	BLACKHEATH	JOHANNESBURG - CRESTA/FAIRLAND
8	18,200,000	6 HARRY STREET PTY LTD	SOUTHERN PALACE INV 265 PTY LTD	ROBERTSHAM-213-00000	ROBERTSHAM	EKURHULENI - BEDFORDVIEW
9	15,320,000	STUDENT VILLAGE PTY LTD	STAND 1135 HOUGHTON PTY LTD	HOUGHTON ESTATE-1135-00000	HOUGHTON ESTATE	JOHANNESBURG - HOUGHTON ESTATE
10	14,800,000	BUFFSHELF 51 TRUST	SEASON'S STAR TRADING 250 CC	WINDSOR-1111-00000	WINDSOR EAST	JOHANNESBURG - CRESTA/FAIRLAND

The top 10 bonds registered in December 2014 are:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	105,000,000	SHARMANE INV PTY LTD	NEDBANK	MORNINGSIDE-834-00000	MORNINGSIDE	JOHANNESBURG - SANDTON
2	80,000,000	COSMOPOLITAN PROJECTS JOHANNESBURG PTY LTD	NEDBANK	ZANDSPRUIT-609-00017		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-609-00018		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-609-00024		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-609-00029		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-609-00047		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-609-00048		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-609-00053		JOHANNESBURG - FOURWAYS/NORTHGATE
				ZANDSPRUIT-609-00057		JOHANNESBURG - FOURWAYS/NORTHGATE
3	61,400,000	ERF 395 FRESIA STREET INV PTY LTD	OTHER BANK	RANDJESPAK-380-00000		JOHANNESBURG - MIDRAND/KYALAMI
4	60,000,000	FRIEDSHELF 113 PTY LTD	NEDBANK	MAGALIESSIG-432-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
				MAGALIESSIG-433-00000	MAGALIESSIG	JOHANNESBURG - FOURWAYS/NORTHGATE
5	46,000,000	OAKLEAF INV HOLDINGS 50 PTY LTD	INVESTEC	RANDJESPAK-192-00000		JOHANNESBURG - MIDRAND/KYALAMI
6	40,000,000	WEST PACK LIFE STYLE CC	NEDBANK	MOSTYN PARK-24-00000	MOSTYN PARK AH	JOHANNESBURG - FOURWAYS/NORTHGATE
7	36,000,000	SUMMER TANAGER PROP PTY LTD	STANDARD	WITKOPPEN-1257-00000	WITKOPPEN	JOHANNESBURG - FOURWAYS/NORTHGATE
8	35,000,000	HOTBAKE SYSTEMS PTY LTD	INVESTEC	OPHIRTON-241-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-242-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-243-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-373-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-374-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-395-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-396-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-397-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-507-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
				OPHIRTON-513-00000	OPHIRTON	EKURHULENI - BEDFORDVIEW
		MORE PROPERTIES ON TITLE DEED				
9	35,000,000	MASCENA INV PTY LTD	STANDARD	BRUMA-146-00017	BRUMA	JOHANNESBURG - DENVER/KENSINGTON/BRUMA
				BRUMA-146-00022	BRUMA	JOHANNESBURG - DENVER/KENSINGTON/BRUMA
10	35,000,000	MASCENA INV PTY LTD	STANDARD	BRUMA-146-00025	BRUMA	JOHANNESBURG - DENVER/KENSINGTON/BRUMA

2.1.3 City of Tshwane

City of Tshwane Nodes (Last 12 Months)



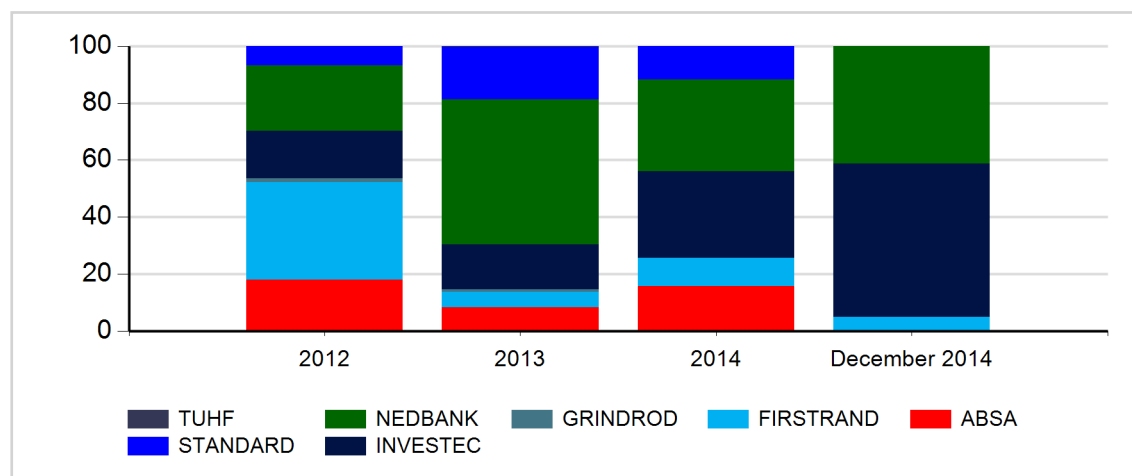
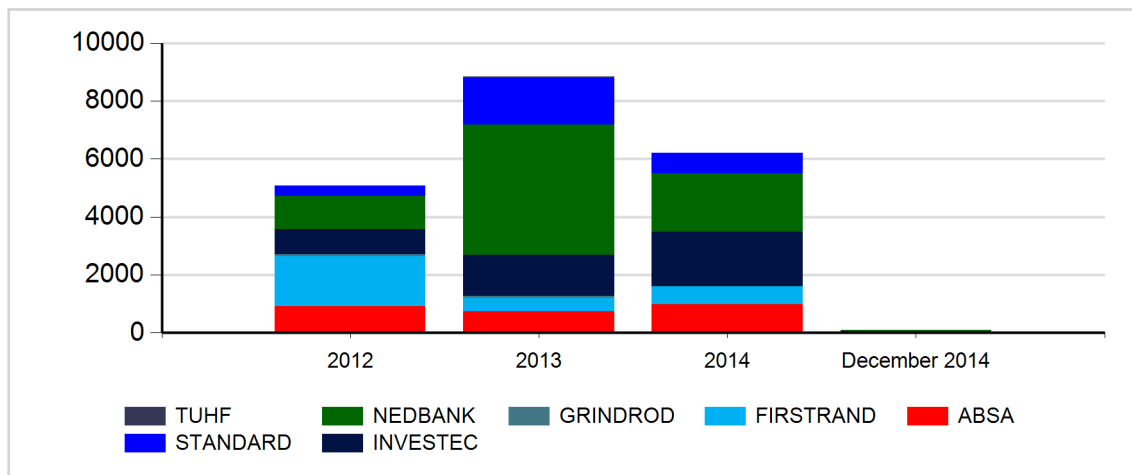
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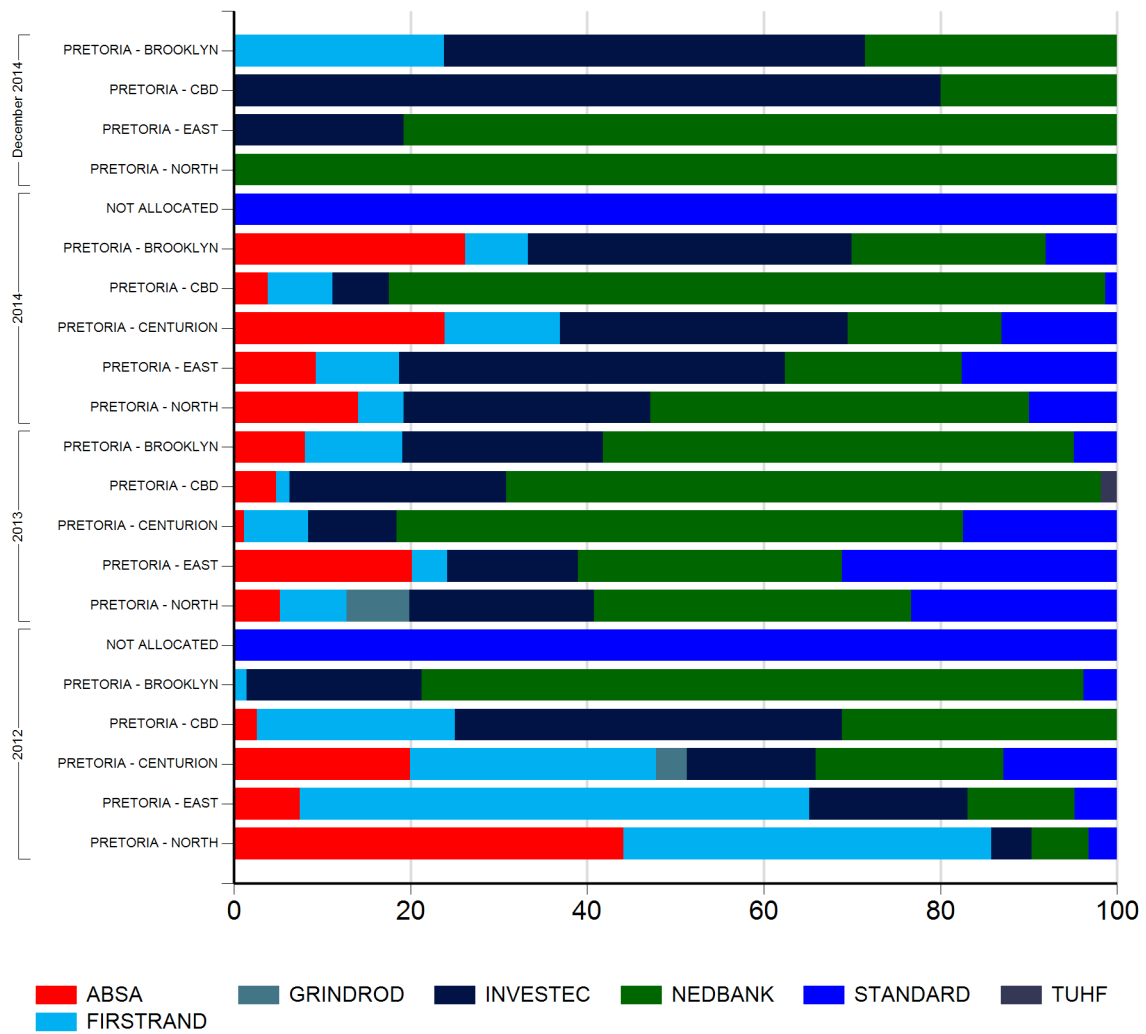
Node	2012		2013		2014		December 2014	
PRETORIA - CENTURION	2,212	27.0%	3,037	23.5%	2,202	30.9%	87	31.8%
PRETORIA - EAST	3,709	45.4%	2,127	16.4%	2,004	28.1%	75	27.4%
PRETORIA - CBD	875	10.7%	4,023	31.1%	1,281	18.0%	55	20.0%
PRETORIA - NORTH	884	10.8%	1,401	10.8%	1,186	16.6%	42	15.3%
PRETORIA - BROOKLYN	430	5.3%	2,005	15.5%	424	6.0%	15	5.5%
NOT ALLOCATED	68	0.8%	357	2.8%	32	0.5%	0	0.0%
Total	8,178		12,951		7,130		273	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		December 2014	
PRETORIA - CENTURION	1,678	33.1%	3,159	35.7%	2,553	41.1%	0	0.0%
PRETORIA - EAST	1,220	24.0%	2,654	30.0%	1,554	25.0%	26	25.5%
PRETORIA - CBD	536	10.6%	1,654	18.7%	1,071	17.2%	50	49.0%
PRETORIA - NORTH	1,067	21.0%	961	10.9%	723	11.6%	5	4.9%
PRETORIA - BROOKLYN	555	10.9%	409	4.6%	309	5.0%	21	20.6%
NOT ALLOCATED	19	0.4%	0	0.0%	6	0.1%	0	0.0%
Total	5,075		8,837		6,216		102	

The Market Share is as follows:





The top 10 transactions in December 2014:

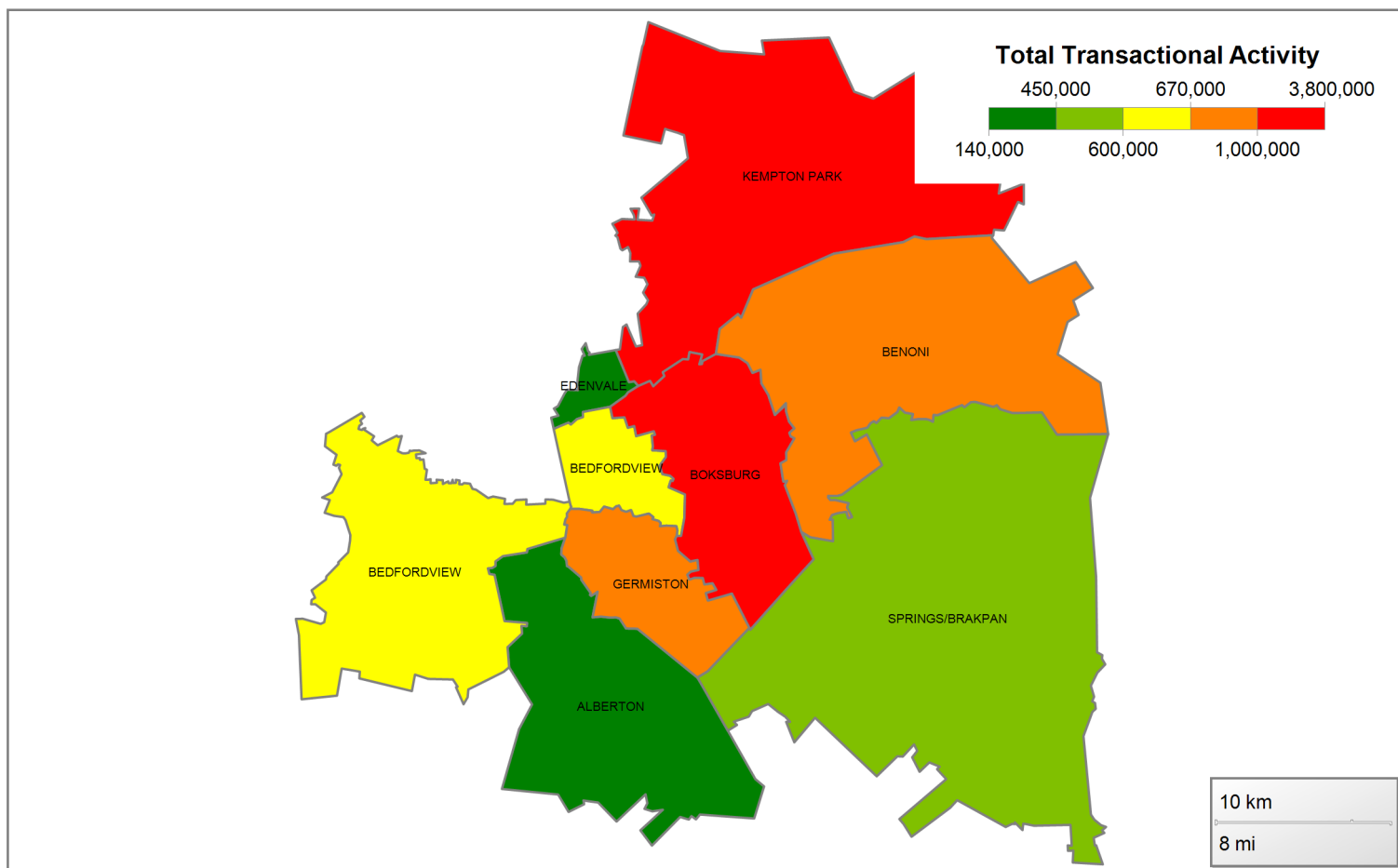
Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	60,000,000	IRENE MALL PTY LTD	IRENE LAND CORP PTY LTD	IRENE-4306-00000		PRETORIA - CENTURION
2	25,819,712	REDEFINE PTY LTD	MACSTEEL GENPROP PTY LTD	JR-301-00254	CLARINA	PRETORIA - NORTH
				WINTERNEST AH-2-00000	CLARINA	PRETORIA - NORTH
3	22,100,000	REDEFINE PROP LTD	REDEFINE PROP MANAGEMENT PTY LTD	ARCADIA-372-00005	ARCADIA	PRETORIA - CBD
4	17,500,000	P P S PROP FUND TRUST	ARNOLD PROP PTY LTD	HATFIELD-709-00000		PRETORIA - CBD
5	16,000,000	B P SOUTHERN AFRICA PTY LTD	MANONGA ALFRED ELIAS	SOSHANGUVE-H-2076-00010	SOSHANGUVE H	PRETORIA - NORTH
6	15,000,000	EMBASSY OF THE STATE OF QATAR	ACCURATE TRADING 85 PTY LTD	WATERKLOOF RIDGE-881-00000	WATERKLOOF RIDGE	PRETORIA - BROOKLYN
7	14,250,000	ZOTEC DEVELOPMENTS PTY LTD	ELLERBECK LEONIE JUDITH	JR-336-00000		PRETORIA - EAST
8	13,000,000	CURRO HOLDINGS LTD	MIDRAND REAL ESTATE PTY LTD	RUA VISTA-3511-00000	RUA VISTA	PRETORIA - CENTURION
				RUA VISTA-3612-00000		PRETORIA - CENTURION
9	10,500,000	F P D PROP PTY LTD	REGENT LIFE ASSURANCE CO LTD	DIE WILGERS-1346-00000	STRULAND AH	PRETORIA - EAST
10	9,000,000	NAWAL ZUHUR PROP PTY LTD	CELLILEN PROP PTY LTD	SUNNYSIDE PTA-164-00000	SUNNYSIDE	PRETORIA - CBD

The top 10 bonds registered in December 2014 were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	40,000,000	MENLYN CORPORATE PARK 1 PTY LTD	INVESTEC	HATFIELD-626-00000	HATFIELD	PRETORIA - CBD
2	10,100,000	CROWN HILL PROP 99 CC	INVESTEC	BROOKLYN-826-00012	BROOKLYN	PRETORIA - BROOKLYN
3	10,000,000	TURNOVER TRADING 191 PTY LTD	NEDBANK	HATFIELD-608-00002	HATFIELD	PRETORIA - CBD
4	7,750,000	ALERT STEEL REINFORCING PTY LTD	NEDBANK	WALTLOO-12-00002	WALTLOO	PRETORIA - EAST
				WALTLOO-12-00003	WALTLOO	PRETORIA - EAST
5	6,650,000	F P D PROP PTY LTD	NEDBANK	DIE WILGERS-1346-00000	STRULAND AH	PRETORIA - EAST
6	6,000,000	ORCIN INVESTRA 2 PTY LTD	NEDBANK	MUCKLENEUK-514-00000	BAILEYS MUCKLENEUK	PRETORIA - BROOKLYN
7	5,900,000	ERF 8 KOEDOESPOORT CC	NEDBANK	KOEDOESPOORT-149-00000	KOEDOESPOORT INDUSTRIAL	PRETORIA - NORTH
8	5,200,000	ELITE CORP PROMOTIONS CC	INVESTEC	JR-375-00913	MOOIKLOOF GLEN ESTATE	PRETORIA - EAST
9	5,110,000	INVICTA KONSTRUKSIE CC	FIRSTSTRAND	MENLO PARK-101-00000	MENLO PARK	PRETORIA - BROOKLYN
				MENLO PARK-102-00000	MENLO PARK	PRETORIA - BROOKLYN
				MENLO PARK-103-00000	MENLO PARK	PRETORIA - BROOKLYN
				MENLO PARK-104-00000	MENLO PARK	PRETORIA - BROOKLYN
				MENLO PARK-105-00000	MENLO PARK	PRETORIA - BROOKLYN

2.1.4 Ekurhuleni Municipality

Ekurhuleni Nodes (Last 12 Months)



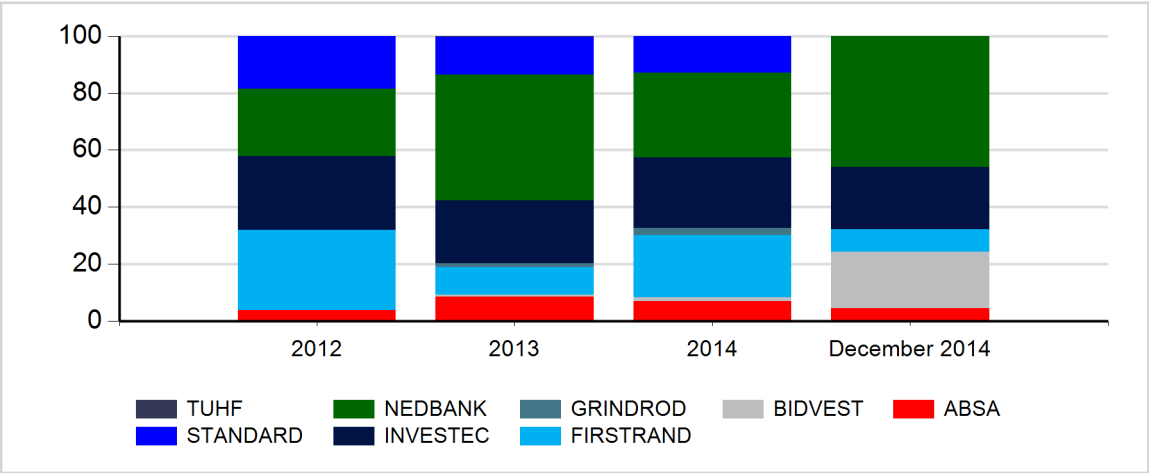
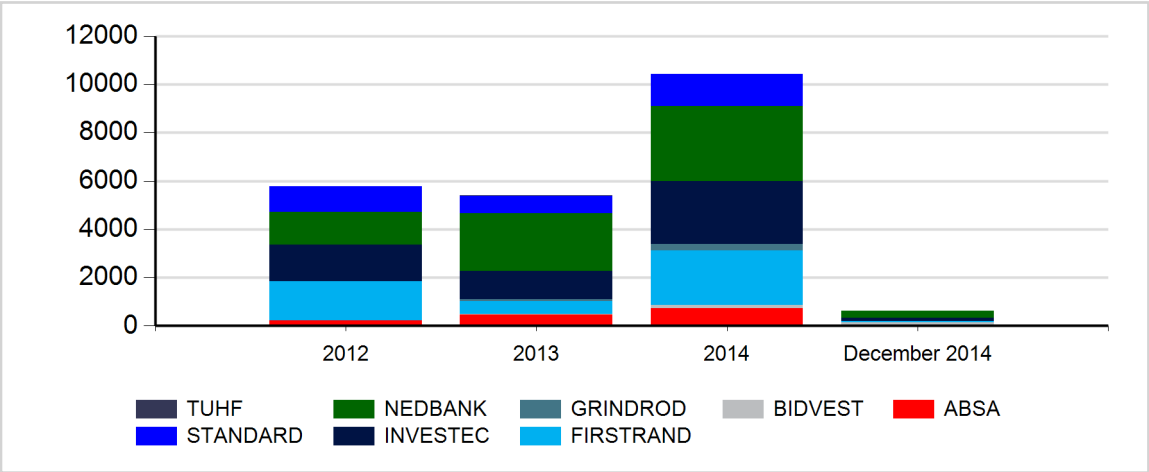
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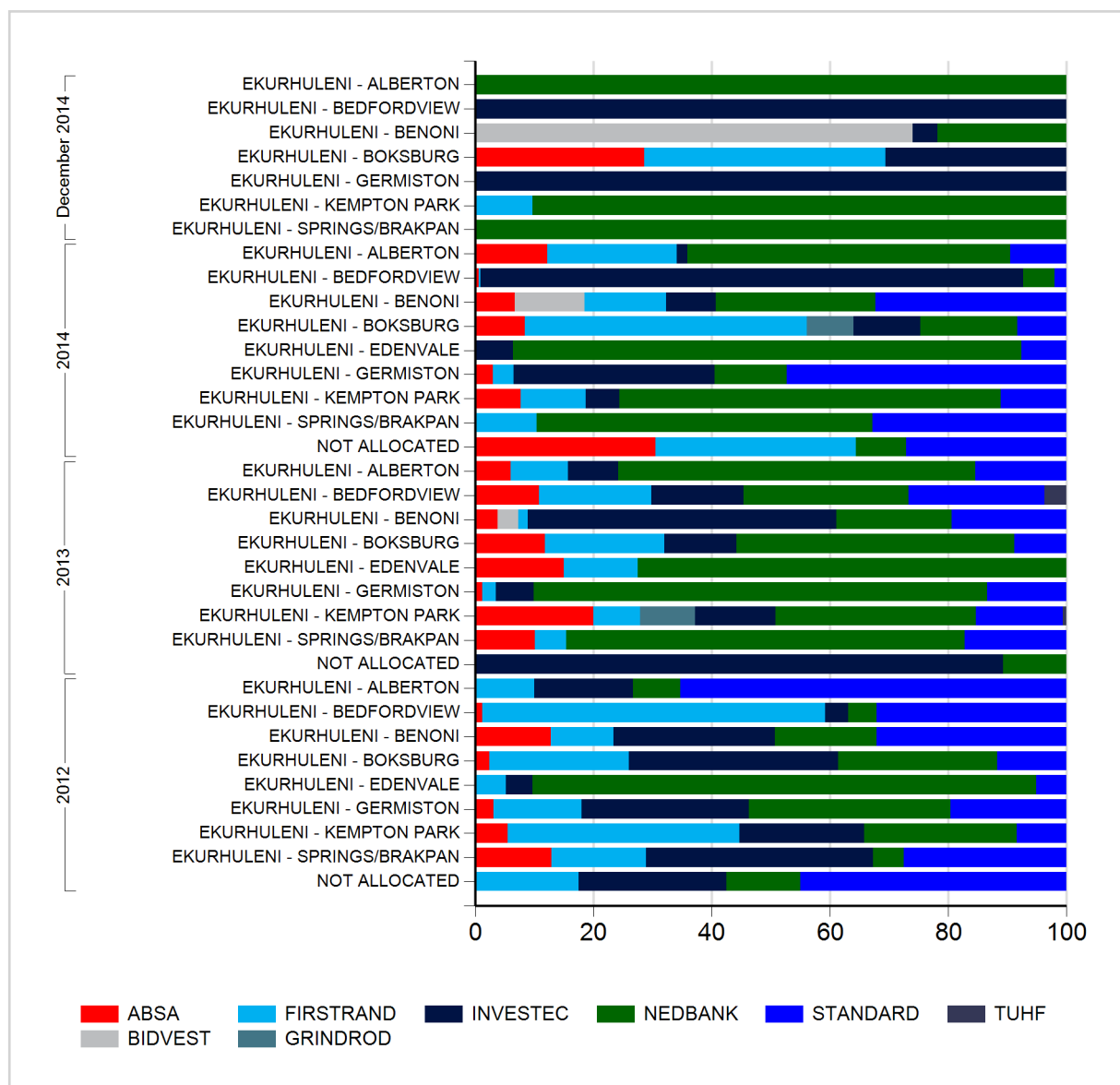
Node	2012		2013		2014		December 2014	
EKURHULENI - BOKSBURG	1,851	28.7%	2,604	34.9%	3,726	42.9%	90	20.1%
EKURHULENI - KEMPTON PARK	927	14.4%	919	12.3%	1,383	15.9%	37	8.3%
EKURHULENI - BENONI	527	8.2%	399	5.3%	803	9.2%	26	5.9%
EKURHULENI - GERMISTON	678	10.5%	986	13.2%	746	8.6%	154	34.5%
EKURHULENI - BEDFORDVIEW	563	8.7%	484	6.5%	608	7.0%	34	7.5%
EKURHULENI - SPRINGS/BRAKPAN	1,137	17.6%	500	6.7%	524	6.0%	55	12.3%
EKURHULENI - ALBERTON	691	10.7%	1,383	18.5%	381	4.4%	0	0.0%
NOT ALLOCATED	66	1.0%	45	0.6%	376	4.3%	51	11.4%
EKURHULENI - EDENVALE	15	0.2%	143	1.9%	145	1.7%	0	0.0%
Total	6,456		7,464		8,693		447	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		December 2014	
EKURHULENI - BOKSBURG	2,493	43.1%	1,484	27.5%	3,283	31.5%	98	15.8%
EKURHULENI - KEMPTON PARK	935	16.2%	731	13.6%	2,280	21.9%	93	15.0%
EKURHULENI - BEDFORDVIEW	828	14.3%	269	5.0%	2,005	19.2%	49	7.9%
EKURHULENI - BENONI	517	8.9%	865	16.0%	1,035	9.9%	165	26.6%
EKURHULENI - ALBERTON	150	2.6%	688	12.8%	819	7.9%	160	25.8%
EKURHULENI - GERMISTON	529	9.1%	697	12.9%	435	4.2%	50	8.1%
NOT ALLOCATED	40	0.7%	353	6.5%	295	2.8%	0	0.0%
EKURHULENI - SPRINGS/BRAKPAN	156	2.7%	267	4.9%	192	1.8%	5	0.8%
EKURHULENI - EDENVALE	135	2.3%	40	0.7%	79	0.8%	0	0.0%
Total	5,783		5,394		10,423		620	

The Market Share is as follows:





The top 10 transactions in December 2014 were:

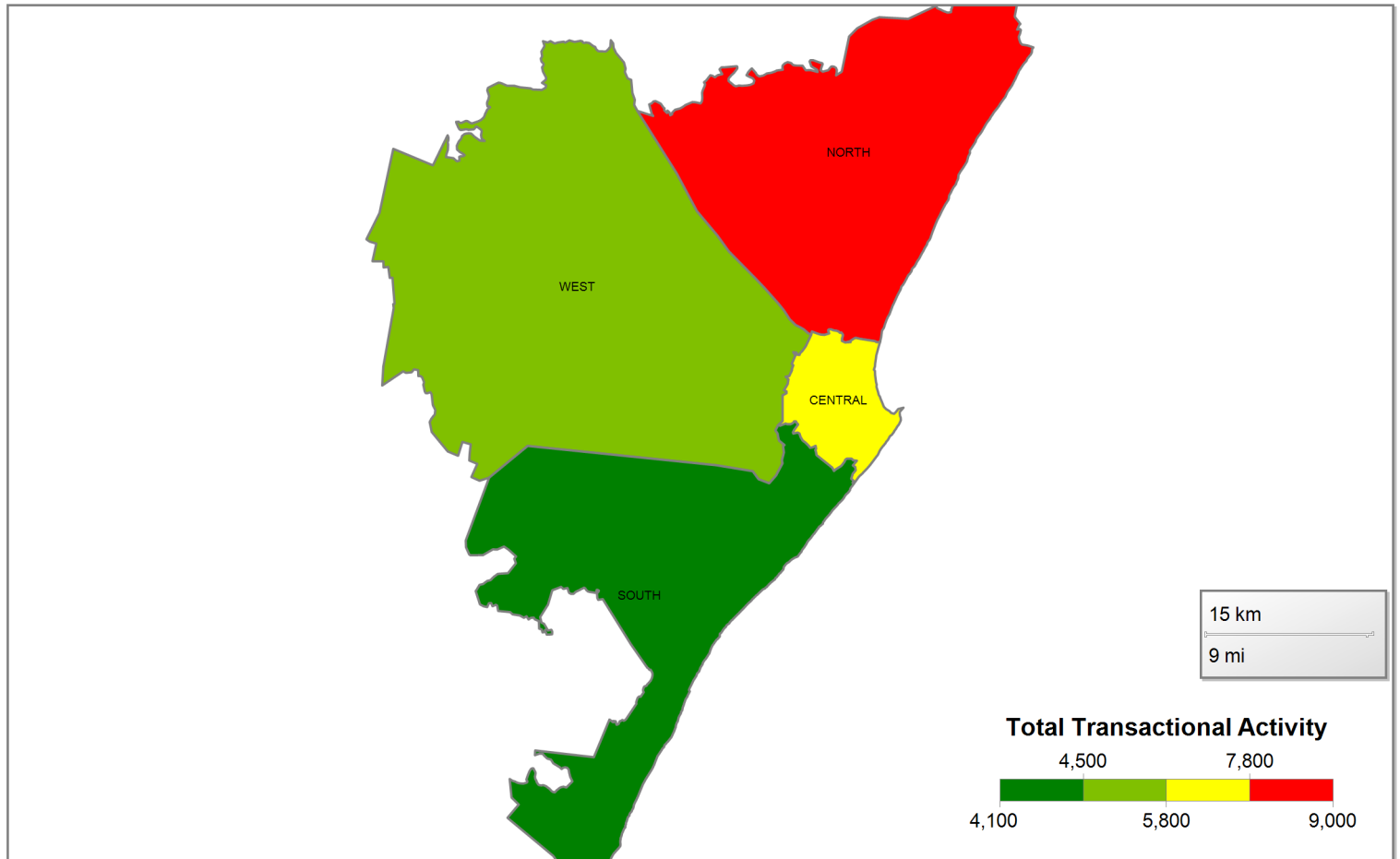
Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node	Title Deed No
1	114,268,520	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	KLIPPOORTJE AL-179-00000	WADEVILLE	EKURHULENI - GERMISTON	T48917/2014
				KLIPPOORTJE AL-47-00015	WADEVILLE	EKURHULENI - GERMISTON	T48917/2014
2	50,730,000	C C P TRADE PTY LTD	SOVEREIGN PARK ELANDSFONTEIN PTY LTD	IR-63-00478			T89177/2014
				IR-63-00479			T89177/2014
3	31,250,000	RONDO INDUSTRO PTY LTD	ERF 92 & 93 MEADOWDALE PTY LTD	MEADOWDALE-92-00000	MEADOWDALE	EKURHULENI - BOKSBURG	T47214/2014
				MEADOWDALE-93-00000	MEADOWDALE	EKURHULENI - BOKSBURG	T47214/2014
4	28,500,000	BUFFPROP 6 PTY LTD	VUKILE PROP FUND LTD	BEDFORDVIEW-1878-00001	BEDFORDVIEW	EKURHULENI - BEDFORDVIEW	T48264/2014
				BEDFORDVIEW-1878-00002	BEDFORDVIEW	EKURHULENI - BEDFORDVIEW	T48264/2014
5	27,360,000	WHITE ROCK PROP TRADING PTY LTD	BIESIE CONSTRUCTION PTY LTD	KRUGERSRUS-626-00000	KRUGERSRUS EXT 1	EKURHULENI - SPRINGS/BRACKPAN	ST47962/2014
		MORE PROPERTIES ON TITLE DEED					
6	27,360,000	BOULDER PROP INV PTY LTD	WHITE ROCK PROP TRADING PTY LTD	KRUGERSRUS-626-00000	KRUGERSRUS EXT 1	EKURHULENI - SPRINGS/BRACKPAN	ST47963/2014
		MORE PROPERTIES ON TITLE DEED					
7	22,800,000	FUCHS LUBRICANTS SOUTH AFRICA PTY LTD	ERF 179 ISANDO PTY LTD	ISANDO-179-00000	ISANDO	EKURHULENI - BOKSBURG	T46844/2014
8	20,500,000	OAKLEAF INV HOLDINGS 9 PTY LTD	P M L PROP PTY LTD	IR-83-00217		EKURHULENI - BOKSBURG	T87346/2014
9	20,000,000	CLOVER S A PTY LTD	DANONE CLOVER PTY LTD	ANDERBOLT-16-00000	ANDERBOLT	EKURHULENI - BOKSBURG	T49154/2014
				ANDERBOLT-17-00000	ANDERBOLT	EKURHULENI - BOKSBURG	T49154/2014
				ANDERBOLT-18-00000	ANDERBOLT	EKURHULENI - BOKSBURG	T49154/2014
			DANONE SOUTHERN AFRICA PTY LTD	ANDERBOLT-99-00000	ANDERBOLT	EKURHULENI - BOKSBURG	T49154/2014
10	16,786,000	MONEDA INV PTY LTD	FOUNTAINHEAD PROP TRUST COLLECTIVE INV SCHEME	WADEVILLE-534-00248	WADEVILLE	EKURHULENI - GERMISTON	T46341/2014

The top 10 bonds registered in December 2014 were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	160,000,000	ST TROPEZ PROP GROUP PTY LTD	NEDBANK	NEW REDRUTH-1106-00000		EKURHULENI - ALBERTON
		ZETA PROP HOLDINGS PTY LTD	NEDBANK	NEW REDRUTH-1107-00000		EKURHULENI - ALBERTON
2	80,000,000	KRISP PROP COMMERCIAL PTY LTD	BIDVEST	PARKHAVEN-1122-00000	PARKHAVEN	EKURHULENI - BENONI
3	50,000,000	21A 1ST AVENUE HOUGHTON CC	INVESTEC	WADEVILLE-235-00000	WADEVILLE	EKURHULENI - GERMISTON
				WADEVILLE-470-00000	WADEVILLE	EKURHULENI - GERMISTON
4	45,000,000	R Z T ZELPY 4289 PTY LTD	STANDARD	IR-153-00001		EKURHULENI - ALBERTON
				IR-153-00112		EKURHULENI - ALBERTON
				IR-153-00114		EKURHULENI - ALBERTON
				IR-153-00115		EKURHULENI - ALBERTON
5	42,000,000	KRISP PROP COMMERCIAL PTY LTD	BIDVEST	PARKHAVEN-1104-00000	PARKHAVEN	EKURHULENI - BENONI
6	40,000,000		NEDBANK	KEMPTON PARK-122-00000	KEMPTON PARK CENTRAL	EKURHULENI - KEMPTON PARK
				KEMPTON PARK-19-00000	KEMPTON PARK CENTRAL	EKURHULENI - KEMPTON PARK
				KEMPTON PARK-20-00000	KEMPTON PARK CENTRAL	EKURHULENI - KEMPTON PARK
				KEMPTON PARK-253-00000	KEMPTON PARK CENTRAL	EKURHULENI - KEMPTON PARK
				KEMPTON PARK-34-00000	KEMPTON PARK CENTRAL	EKURHULENI - KEMPTON PARK
7	30,000,000	LEXSHELL 280 INV PTY LTD	INVESTEC	TUNNEY-302-00000	MEADOWDALE	EKURHULENI - BOKSBURG
				TUNNEY-303-00000	MEADOWDALE	EKURHULENI - BOKSBURG
				TUNNEY-304-00000	MEADOWDALE	EKURHULENI - BOKSBURG
				TUNNEY-305-00000	MEADOWDALE	EKURHULENI - BOKSBURG
				TUNNEY-306-00000	MEADOWDALE	EKURHULENI - BOKSBURG
				TUNNEY-307-00000	MEADOWDALE	EKURHULENI - BOKSBURG
				TUNNEY-309-00000	MEADOWDALE	EKURHULENI - BOKSBURG
8	30,000,000	J T ROSS PROP PTY LTD	NEDBANK	GLEN ERASMIA-1315-00000	WITFONTEIN	EKURHULENI - KEMPTON PARK
9	29,000,000	BUFFPROP 6 PTY LTD	INVESTEC	BEDFORDVIEW-1878-00002	BEDFORDVIEW	EKURHULENI - BEDFORDVIEW
10	25,000,000	LIBERTY LANE TRADING 3 PTY LTD	NEDBANK	MAYFIELD-10661-00000		EKURHULENI - BENONI
				MAYFIELD-10662-00000		EKURHULENI - BENONI
				MAYFIELD-10663-00000		EKURHULENI - BENONI
				MAYFIELD-10664-00000		EKURHULENI - BENONI
				MAYFIELD-10665-00000		EKURHULENI - BENONI
				MAYFIELD-10666-00000		EKURHULENI - BENONI
				MAYFIELD-10667-00000		EKURHULENI - BENONI
				MAYFIELD-10668-00000		EKURHULENI - BENONI
				MAYFIELD-10669-00000		EKURHULENI - BENONI
		MORE PROPERTIES ON BOND				EKURHULENI - BENONI

2.1.5 EtheKwini Municipality

EtheKwini Nodes (Last 12 Months)



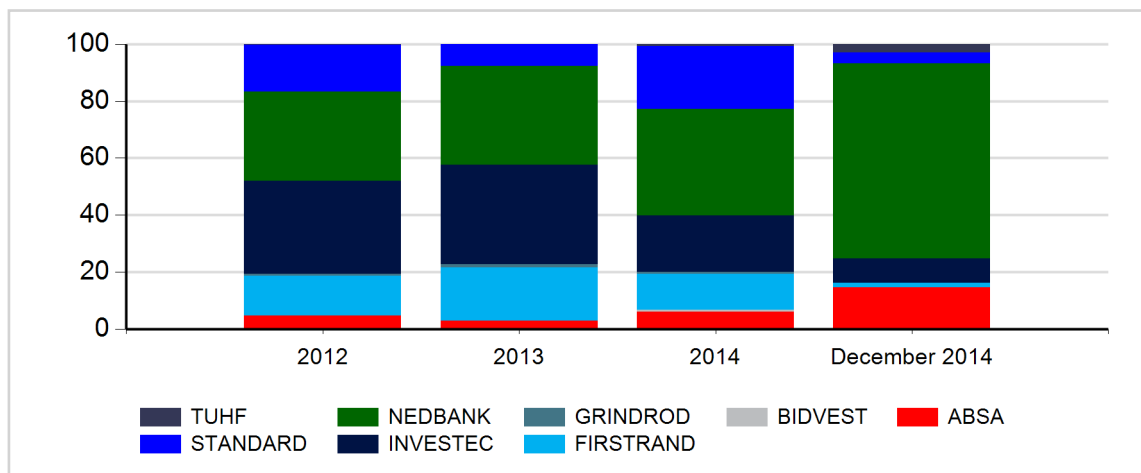
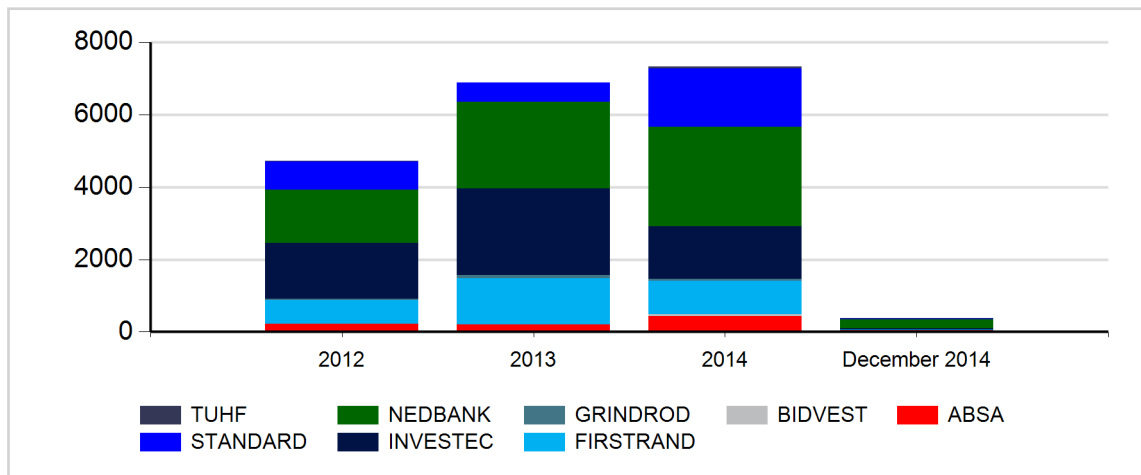
The transactional activity (R Million) is as follows:

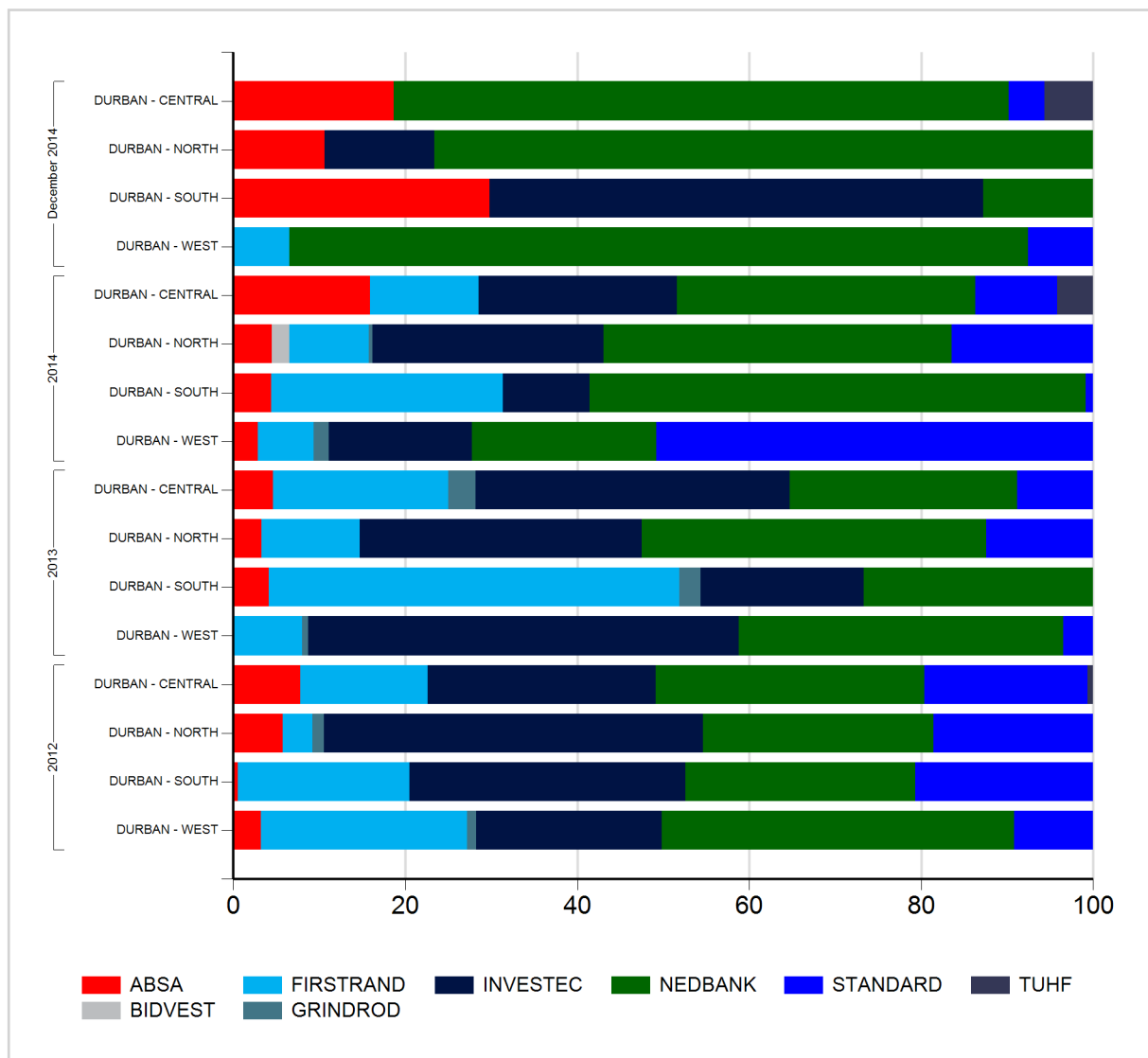
Node	2012		2013		2014		December 2014	
DURBAN - NORTH	2,453	30.0%	3,602	41.7%	2,868	36.5%	34	18.9%
DURBAN - CENTRAL	2,382	29.1%	2,377	27.5%	1,866	23.7%	34	19.0%
DURBAN - SOUTH	1,633	20.0%	912	10.6%	1,622	20.6%	0	0.0%
DURBAN - WEST	1,703	20.8%	1,706	19.8%	1,504	19.1%	112	62.1%
NOT ALLOCATED	6	0.1%	40	0.5%	0	0.0%	0	0.0%
Total	8,177		8,638		7,861		180	

The bond activity (R Million) is as follows:

Node	2012		2013		2014		December 2014	
DURBAN - NORTH	1,650	35.0%	2,888	42.0%	2,463	33.6%	47	12.4%
DURBAN - WEST	1,186	25.1%	1,547	22.5%	2,119	28.9%	92	24.3%
DURBAN - SOUTH	879	18.6%	1,189	17.3%	1,500	20.5%	47	12.4%
DURBAN - CENTRAL	1,003	21.3%	1,253	18.2%	1,246	17.0%	193	50.9%
Total	4,718		6,877		7,328		379	

The Market Share is as follows:





The top 10 transfers in December 2014 were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node	Title Deed No
1	35,000,000	G AND C SHELF 115 PROPRIETARY LIMITED	ARROWHEAD PROPERTIES PTY LTD	PINETOWN-2675-00002	HAGART ROAD INDUSTRIAL	DURBAN - WEST	T39950/2014
2	20,000,000	FUTURE INDEFINITE INVESTMENTS 180 PROPRIETARY LIMITED	NATIONAL PLANT FOOD CC	FT-852-00081		DURBAN - WEST	T40557/2014
3	18,000,000	KZN RETAIL PROPERTY INVESTMENTS PROPRIETARY LIMITED	STYLEPROPS 21 PTY LTD	LA LUCIA-2746-00010	LA LUCIA	DURBAN - NORTH	T41002/2014
4	16,006,207	WILD DEVELOPMENTS PROPRIETARY LIMITED	THE MC PROPERTY TRUST	PINETOWN-19220-00000	WESTMEAD	DURBAN - WEST	T39321/2014
5	14,000,000	ON THE LINE TRADING PROPRIETARY LIMITED	LINCOURT TRADING PROPRIETARY LIMITED	DURBAN-10627-00011	DURBAN CENTRAL	DURBAN - CENTRAL	T39288/2014
6	14,000,000	THE ELEGANT PROPERTY TRUST	STRATFORD HELEN KATHLEEN	FT-852-00168		DURBAN - WEST	T40155/2014
7	10,545,000	PROPERTY OF JAMAICA PROPRIETARY LIMITED	CALDEIRA FAMILY TRUST-TRUSTEES	GLEN ANIL-384-00001	GLEN ANIL	DURBAN - NORTH	T40324/2014
8	8,002,800	EMERITIUS INVESTMENTS 16 PROPRIETARY LIMITED	JAZZ SPIRIT 48 PTY LTD	PINETOWN-13012-00000	MAHOGANY RIDGE	DURBAN - WEST	T39947/2014
9	7,800,000	LINDSAY DAVID MITCHELL TRUST	BARBIERI DOMINIC ETTORE	CATO MANOR-874-00001	WESTRIDGE	DURBAN - CENTRAL	T38543/2014
10	6,840,000	EURO BLITZ 1058 CC	CHESSWOOD HOLDINGS 54 PTY LTD	DURBAN-12524-00061	DURBAN POINT WATERFRONT	DURBAN - CENTRAL	T40543/2014

The top 10 bonds in December 2014 were:

Rank	Bond Amount	Buyer	Bank	Erf Key	Suburb	Node
1	132,000,000	GREEN WILLOWS PROPERTIES 9 PTY LTD	NEDBANK	DURBAN-11268-00007	SOUTH BEACH	DURBAN - CENTRAL
2	36,000,000	MATRITRON PROPRIETARY LIMITED	ABSA	DURBAN-11367-00000	SOUTH BEACH	DURBAN - CENTRAL
				DURBAN-11368-00000	SOUTH BEACH	DURBAN - CENTRAL
3	35,000,000	SPENCER-GORE DEVELOPMENTS PROPRIETARY LIMITED	NEDBANK	PINETOWN-3056-00002		DURBAN - WEST
4	22,000,000	THREE DIAMONDS TRADING 549 PROPRIETARY LIMITED	NEDBANK	FT-851-00369		DURBAN - WEST
5	20,000,000	AFRICAN SPIRIT TRADING 480 PROPRIETARY LIMITED	OTHER BANK	CLANSTHAL-147-00007	CLANSTHAL	DURBAN - SOUTH
6	17,200,000	INSTAND TRADE 115 CC	INVESTEC	UMB OGINTWINI-58-00000	UMB OGINTWINI	DURBAN - SOUTH
7	14,230,000	CASIMIR INV PTY LTD	ABSA	ISIPINGO-1607-00000	ISIPINGO RAIL	DURBAN - SOUTH
				ISIPINGO-493-00000	ISIPINGO RAIL	DURBAN - SOUTH
8	11,984,722	96 ON KING DINUZULU PROPRIETARY LIMITED	TUHF	DURBAN-6154-00004	GREYVILLE	DURBAN - CENTRAL
9	10,300,000	INSTAND TRADE 115 CC	INVESTEC	UMB OGINTWINI-57-00000	UMB OGINTWINI	DURBAN - SOUTH
10	10,000,000	VM PROPERTY AND INVESTMENTS (PTY) LTD	NEDBANK	DURBAN NORTH-3364-00000	AVOCA	DURBAN - NORTH

3 OWNER SEGMENT ANALYSIS

3.1 Listed Companies

Listed Company	2012		2013		2014		December 2014	
CAPITAL PROPERTY FUND	554	3.9%	0	0.0%	7,395	29.4%	0	0.0%
ACCELERATE	0	0.0%	0	0.0%	5,163	20.5%	0	0.0%
REDEFINE PROPERTIES	2,141	15.2%	1,533	7.6%	2,069	8.2%	286	87.5%
DELTA PROPERTY FUND	1,396	9.9%	3,075	15.3%	1,847	7.3%	20	6.0%
INVESTEC PROPERTY FUND	844	6.0%	1,880	9.4%	1,667	6.6%	0	0.0%
GROWTHPOINT PROPERTY	551	3.9%	727	3.6%	1,501	6.0%	0	0.0%
VUNANI PROPERTY FUND	452	3.2%	0	0.0%	1,043	4.1%	0	0.0%
FORTRESS INCOME FUND	0	0.0%	770	3.8%	942	3.7%	0	0.0%
TOWER	0	0.0%	767	3.8%	737	2.9%	0	0.0%
ARROWHEAD PROPERTIES	736	5.2%	647	3.2%	692	2.8%	17	5.2%
DIPULA INCOME FUND	0	0.0%	1,096	5.5%	247	1.0%	0	0.0%
INGENUITY PROPERTY INVESTMENT	0	0.0%	939	4.7%	239	0.9%	0	0.0%
ARROWHEAD RESIDENTIAL	0	0.0%	0	0.0%	238	0.9%	0	0.0%
FAIRVEST PROPERTY HOLDINGS	0	0.0%	0	0.0%	232	0.9%	0	0.0%
FOUNTAINHEAD PROPERTY TRUST	1,520	10.8%	0	0.0%	206	0.8%	0	0.0%
SYNERGY INCOME FUND	1,281	9.1%	0	0.0%	0	0.0%	0	0.0%
VUKILE PROPERTY FUND	1,270	9.0%	1,204	6.0%	0	0.0%	0	0.0%
VIVIDEND INCOME FUND	774	5.5%	638	3.2%	0	0.0%	0	0.0%
REBOSIS PROPERTY FUND	519	3.7%	1,611	8.0%	0	0.0%	0	0.0%
ANNUITY PROPERTIES	445	3.1%	1,048	5.2%	0	0.0%	0	0.0%
ASCENSION PROP	273	1.9%	1,385	6.9%	0	0.0%	0	0.0%
SYCOM PROPERTY FUND	271	1.9%	0	0.0%	0	0.0%	0	0.0%
HOSPITALITY FUND	0	0.0%	443	2.2%	0	0.0%	4	1.3%
OTHER	1,091	7.7%	2,340	11.6%	921	3.7%	0	0.0%
Total	14,117		20,103		25,138		327	

The top 10 transactions were as follows:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	114,268,520	REDEFINE PROPS LTD	MACSTEEL COREPROP PTY LTD	KLIPPOORTJE AL-179-00000	WADEVILLE	EKURHULENI - GERMISTON
				KLIPPOORTJE AL-47-00015	WADEVILLE	EKURHULENI - GERMISTON
2	70,641,977	REDEFINE PROP PTY LTD	MACSTEEL GENPROP PTY LTD	KLERKSDORP-1444-00000	KLERKINDUSTRIA	
				KLERKSDORP-1445-00000	KLERKINDUSTRIA	
				KLERKSDORP-1446-00000	KLERKINDUSTRIA	
				KLERKSDORP-1783-00000	KLERKINDUSTRIA	
3	32,941,569	REDEFINE PROPERTIES LIMITED	MACSTEEL GENPROP PROPRIETARY LIMITED	RICHARDS BAY-16828-00000	ALTON	
4	25,819,712	REDEFINE PTY LTD	MACSTEEL GENPROP PTY LTD	JR-301-00254	CLARINA	PRETORIA - NORTH
				WINTERNEST AH-2-00000	CLARINA	PRETORIA - NORTH
5	22,100,000	REDEFINE PROP LTD	REDEFINE PROP MANAGEMENT PTY LTD	ARCADIA-372-00005	ARCADIA	PRETORIA - CBD
6	20,273,264	REDEFINE PROP LTD	MACSTEEL GENPROP PTY LTD	VANDEBIJL PARK N W NO 7 IND-66-00000	VANDEBIJL PARK NW 7	
				VANDEBIJL PARK N W NO 7 IND-67-00000	VANDEBIJL PARK NW 7	
				VANDEBIJL PARK N W NO 7 IND-68-00000	VANDEBIJL PARK NW 7	
				VANDEBIJL PARK N W NO 7 IND-69-00000	VANDEBIJL PARK NW 7	
				VANDEBIJL PARK N W NO 7 IND-70-00000	VANDEBIJL PARK NW 7	
7	19,500,000	DELTA PROP FUND LTD	ATHLONE PARK SHOPPING CENTRE INV PTY LTD	POTCHEFSTROOM-2895-00000	POTCHEFSTROOM CENTRAL	
8	19,500,000	DELTA PROP FUND LTD	ATHLONE PARK SHOPPING CENTRE INV PTY LTD	POTCHEFSTROOM-19-00002	POTCHEFSTROOM CENTRAL	
9	9,522,228	ARROWHEAD PROPS LTD	ARTISANS TRUST	JEPPESTOWN-2861-00000	JEPPESTOWN	JOHANNESBURG - DENVER/KENSINGTON/BRUMA
10	8,600,022	H P F PROP PTY LTD	LOGOPROPS 44 C C	GREEN POINT-1976-00000	MOUILLE POINT	CAPE TOWN - ATLANTIC SEABOARD

3.2 Emerging Portfolio Companies

Company Name	2012		2013		2014		December 2014	
LEAF PROPERTY FUND	0	0.0%	337	13.2%	1,806	35.5%	180	100.0%
ORTHOTOUCH	269	48.9%	578	22.6%	1,345	26.5%	0	0.0%
ZENDAI DEVELOPMENT (SOUTH AFRICA)	0	0.0%	0	0.0%	588	11.6%	0	0.0%
IMBALI PROPS 21	0	0.0%	0	0.0%	477	9.4%	0	0.0%
REIT INVESTMENTS	0	0.0%	26	1.0%	416	8.2%	0	0.0%
ROELAND STREET INVESTMENTS	43	7.8%	618	24.2%	130	2.6%	0	0.0%
NVEST PROPERTIES	54	9.9%	39	1.5%	100	2.0%	0	0.0%
FPG HOLDINGS	90	16.4%	0	0.0%	94	1.9%	0	0.0%
MILE INVESTMENTS 225	0	0.0%	78	3.0%	34	0.7%	0	0.0%
AMRICHPROP 2 PROPERTIES	32	5.8%	0	0.0%	28	0.6%	0	0.0%
J POST INVESTMENTS	22	3.9%	135	5.3%	23	0.4%	0	0.0%
AMCO PROPERTIES	0	0.0%	0	0.0%	17	0.3%	0	0.0%
ROBS INVESTMENT HOLDINGS	0	0.0%	49	1.9%	10	0.2%	0	0.0%
JAY REDDY PROPERTY INVESTMENTS	7	1.4%	21	0.8%	8	0.2%	0	0.0%
XTRASPACE PROPERTIES	17	3.1%	73	2.8%	6	0.1%	0	0.0%
LAW'S STORES	8	1.4%	31	1.2%	0	0.0%	0	0.0%
AMPHORIA	8	1.4%	20	0.8%	0	0.0%	0	0.0%
SILVER LEAF PROPERTY FUND	0	0.0%	407	15.9%	0	0.0%	0	0.0%
STONEBRIDGE PROPERTIES	0	0.0%	44	1.7%	0	0.0%	0	0.0%
EFSTRATIOU PROPERTIES	0	0.0%	30	1.2%	0	0.0%	0	0.0%
OTHER	0	0.0%	72	2.8%	0	0.0%	0	0.0%
Total	550		2,555		5,083		180	

The top transactions were as follows:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	360,795,284	LEAF PROPERTY FUND	LEAF PROP FUND TRUST	BRYANSTON-47-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON-5512-00000	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON-5514-00000	BRYANSTON	JOHANNESBURG - BRYANSTON

3.3 Residential Development Companies

Company Name	2012		2013		2014		December 2014	
INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF)	0	0.0%	0	0.0%	548	32.1%	36	20.6%
ZOTEC DEVELOPMENTS	20	1.8%	132	7.9%	297	17.4%	58	33.6%
BALWIN PROPERTIES	102	9.2%	30	1.8%	188	11.0%	80	45.8%
COSMOPOLITAN PROJECTS JOHANNESBURG	164	14.9%	59	3.5%	143	8.4%	0	0.0%
PULSE URBAN PROPERTIES	0	0.0%	161	9.6%	79	4.7%	0	0.0%
COSMOPOLITAN PROJECTS TSHWANE	71	6.4%	0	0.0%	67	3.9%	0	0.0%
S A W H F S A RENTAL 3 TRUST	0	0.0%	150	9.0%	66	3.9%	0	0.0%
SUMMERCON HOLDCO	0	0.0%	63	3.7%	43	2.5%	0	0.0%
BENGAVISTA	0	0.0%	0	0.0%	38	2.2%	0	0.0%
JIKA PROPERTIES	165	15.0%	98	5.8%	37	2.2%	0	0.0%
JOZI HOUSING	0	0.0%	0	0.0%	33	1.9%	0	0.0%
CENTRAL PROPERTY DEVELOPMENT JOHANNESBURG	35	3.2%	0	0.0%	31	1.8%	0	0.0%
WINDMILL PARK ESTATES	0	0.0%	0	0.0%	30	1.7%	0	0.0%
DOTCOM TRADING 849	0	0.0%	0	0.0%	22	1.3%	0	0.0%
SAWHF S A RENTAL 4 TRUST	0	0.0%	0	0.0%	15	0.9%	0	0.0%
S A W H F S A RENTAL 4 TRUST	158	14.3%	0	0.0%	0	0.0%	0	0.0%
CENTURY PROPERTY DEVELOPMENTS	127	11.5%	108	6.4%	0	0.0%	0	0.0%
SAWHF S A RENTAL 3 TRUST	113	10.3%	0	0.0%	0	0.0%	0	0.0%
SPACE SECURITISATION	52	4.8%	0	0.0%	0	0.0%	0	0.0%
MELTOWN INVESTMENTS	19	1.7%	0	0.0%	0	0.0%	0	0.0%
MNANDI PROPERTY DEVELOPMENT	18	1.6%	0	0.0%	0	0.0%	0	0.0%
NATION HOUSING	14	1.3%	0	0.0%	0	0.0%	0	0.0%
SERVCON HOUSING SOLUTIONS	13	1.2%	51	3.0%	0	0.0%	0	0.0%
FIRST METRO HOUSING COMPANY	11	1.0%	317	18.9%	0	0.0%	0	0.0%
EVERGREEN PROPERTY INVESTMENTS	0	0.0%	92	5.5%	0	0.0%	0	0.0%
CULVERWELL CONSERVATION COMPANY	0	0.0%	87	5.2%	0	0.0%	0	0.0%
STREET SPIRIT TRADING 175	0	0.0%	53	3.2%	0	0.0%	0	0.0%
JORDI PROPERTIES	0	0.0%	30	1.8%	0	0.0%	0	0.0%
VESTISAT	0	0.0%	28	1.7%	0	0.0%	0	0.0%
OTHER	21	1.9%	219	13.1%	70	4.1%	0	0.0%
Total	1,103		1,677		1,706		174	

The top transactions were as follows:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	79,800,000	BALWIN PROPERTIES	MARKETCORP 2 PTY LTD	GREENSTONE HILL-1361-00000	GREENSTONE HILL	JOHANNESBURG - LINBRO PARK/GREENSTONE
2	44,232,000	ZOTEC DEVELOPMENTS	ROLAG PROPERTY TRADING PTY LTD	JR-405-00735	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
				JR-405-00764	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
				JR-405-00765	ERAND GARDENS	JOHANNESBURG - MIDRAND/KYALAMI
3	22,210,129	INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF) MORE PROPERTIES ON TITLE DEED	BALWIN PROP PTY LTD	STELLENBOSCH RD-794-00134		CAPE TOWN - SOMERSET WEST
4	14,250,000	ZOTEC DEVELOPMENTS	ELLERBECK LEONIE JUDITH	JR-336-00000		PRETORIA - EAST
5	6,821,280	INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF)	BALWIN PROP PTY LTD	STELLENBOSCH RD-794-00134		CAPE TOWN - SOMERSET WEST
6	6,770,762	INTERNATIONAL HOUSING SOLUTIONS RESIDENTIAL PARTNERS 1 (RF)	BALWIN PROP PTY LTD	STELLENBOSCH RD-794-00134		CAPE TOWN - SOMERSET WEST

3.4 Investment Institutions

Company Name	2012		2013		2014	
PARETO	0	0.0%	0	0.0%	1,279	86.2%
LIBERTY GROUP	0	0.0%	29	21.7%	146	9.8%
OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA)	139	90.0%	0	0.0%	49	3.3%
SANLAM LIFE INSURANCE	15	10.0%	31	22.8%	10	0.6%
MOMENTUM PROPERTY INVESTMENTS	0	0.0%	62	46.1%	0	0.0%
METROPOLITAN LIFE	0	0.0%	13	9.3%	0	0.0%
Total	154		134		1,483	

Transactions in December 2014.

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
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3.4.2 Banks

Buyer Name	2012		2013		2014	
FIRSTRAND BANK LTD	223	8.0%	900	39.1%	1,192	76.1%
STANDARD BANK OF SOUTH AFRICA LTD	711	25.6%	1	0.0%	154	9.8%
A B S A BANK LTD	237	8.5%	736	32.0%	114	7.3%
NEDBANK LTD	153	5.5%	109	4.7%	50	3.2%
INVESTEC BANK LTD	75	2.7%	0	0.0%	31	2.0%
STANDARD BANK PROP PTY LTD	83	3.0%	97	4.2%	18	1.1%
NEDBANK LIMITED	29	1.0%	95	4.1%	8	0.5%
FIRSTRAND BANK LIMITED	614	22.1%	319	13.9%	0	0.0%
ABSA BANK LTD	571	20.5%	6	0.3%	0	0.0%
FINBOND MUTUAL BANK	32	1.2%	24	1.0%	0	0.0%
MERCANTILE BANK LTD	29	1.0%	0	0.0%	0	0.0%
IND & COMMERCIAL BANK OF CHINA	16	0.6%	0	0.0%	0	0.0%
DEVON BANK TRUST	6	0.2%	0	0.0%	0	0.0%
STANDARD BANK OF SOUTH AFRICA LIMITED	0	0.0%	16	0.7%	0	0.0%
Total	2,779		2,303		1,566	

The top bank transaction in December 2014 were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
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1.

3.5 Mines

Buyer Name	2012		2013		2014		December 2014	
XSTRATA SOUTH AFRICA PTY LTD	0	0.0%	138	18.1%	827	72.6%	1	24.5%
GLENCORE OPERATIONS SOUTH AFRICA PTY LTD	0	0.0%	0	0.0%	85	7.5%	0	0.0%
MUHANGA MINES PTY LTD	21	1.7%	0	0.0%	46	4.0%	0	0.0%
EXXARO COAL PTY LTD	0	0.0%	66	8.7%	27	2.4%	0	0.0%
INNOVATIVE MINING PRODUCTS PTY LTD	0	0.0%	0	0.0%	25	2.2%	0	0.0%
DUIKER MINING PTY LTD	0	0.0%	58	7.7%	24	2.1%	2	52.4%
ERGO MINING PTY LTD	0	0.0%	0	0.0%	20	1.8%	0	0.0%
MAXGEM MINING CC	0	0.0%	0	0.0%	16	1.4%	0	0.0%
ZONNEBLOEM COAL PTY LTD	0	0.0%	0	0.0%	15	1.3%	0	0.0%
TSHIPI E NTLA MANGANESE MINING PTY LTD	0	0.0%	0	0.0%	12	1.1%	0	0.0%
UMCEBO MINING PTY LTD	0	0.0%	0	0.0%	11	1.0%	0	0.0%
BEDROCK MINING SUPPORT PTY LTD	0	0.0%	0	0.0%	11	0.9%	0	0.0%
OPTIMUM COAL MINE PTY LTD	0	0.0%	0	0.0%	6	0.5%	0	0.0%
KLIPDAM DIAMOND MINING CO LTD	0	0.0%	0	0.0%	6	0.5%	0	0.0%
SABIE MINES PTY LTD	0	0.0%	0	0.0%	6	0.5%	0	0.0%
ANGLO AMERICAN INYOSI COAL PTY LTD	948	75.4%	0	0.0%	0	0.0%	0	0.0%
MODIKWA PLATINUM MINE PTY LTD	35	2.8%	0	0.0%	0	0.0%	0	0.0%
NOKENG FLUORSPAR MINE PTY LTD	30	2.4%	0	0.0%	0	0.0%	0	0.0%
GRAVELOTTE IRON ORE COMPANY PTY LTD	29	2.3%	0	0.0%	0	0.0%	0	0.0%
UMSIMBITHI MINING PTY LTD	29	2.3%	0	0.0%	0	0.0%	0	0.0%
SISHEN IRON ORE COMPANY PTY LTD	28	2.2%	45	6.0%	0	0.0%	0	0.0%
STUART COAL PTY LTD	18	1.4%	0	0.0%	0	0.0%	0	0.0%
MAFUBE COAL MINING PTY LTD	18	1.4%	0	0.0%	0	0.0%	0	0.0%
B H P BILLITON ENERGY COAL SOUTH AFRICA LTD	17	1.4%	0	0.0%	0	0.0%	0	0.0%
KALAHARI GOLDRIDGE MINING COMPANY LTD	11	0.9%	0	0.0%	0	0.0%	0	0.0%
HULA MINERAL PROCESSING PTY LTD	11	0.9%	0	0.0%	0	0.0%	0	0.0%
KEATON MINING PTY LTD	10	0.8%	0	0.0%	0	0.0%	0	0.0%
LEPELLE INDUSTRIAL & MINING SUPPLIES CC	8	0.6%	0	0.0%	0	0.0%	0	0.0%
SPRINGBOKLAAGTE MINING PTY LTD	7	0.5%	0	0.0%	0	0.0%	0	0.0%
TSHEDZA MINING RESOURCES PTY LTD	0	0.0%	67	8.8%	0	0.0%	0	0.0%
UNIVERSAL COAL DEV 1 PTY LTD	0	0.0%	42	5.5%	0	0.0%	0	0.0%
MSOBO COAL PTY LTD	0	0.0%	38	5.0%	0	0.0%	1	23.1%
RUSTENBURG PLATINUM MINES LTD	0	0.0%	38	5.0%	0	0.0%	0	0.0%
SISHEN IRON ORE CO PTY LTD	0	0.0%	38	4.9%	0	0.0%	0	0.0%
RUSTENBURG CHROME MINE HOLDINGS PTY LTD	0	0.0%	26	3.4%	0	0.0%	0	0.0%
ZOETVELD MINING & PROSPECTING PTY LTD	0	0.0%	22	2.9%	0	0.0%	0	0.0%
EYETHU COAL PTY LTD	0	0.0%	21	2.7%	0	0.0%	0	0.0%
VAALBULT MINING CO PTY LTD	0	0.0%	20	2.6%	0	0.0%	0	0.0%
MALTON MINING & ENGINEERING SERVICES PTY LTD	0	0.0%	20	2.6%	0	0.0%	0	0.0%
PASCAL MINING SUPPLIES CC	0	0.0%	19	2.4%	0	0.0%	0	0.0%
OTHER	38	3.0%	104	13.6%	2	0.2%	0	0.0%
Total	1,257		761		1,140		4	

The top transactions in December 2014 were:

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
1	82,703,000	DUIKER MINING PTY LTD	TAVISTOCK COLLIERIES PTY LTD	IT-82-00000		
2	82,703,000	XSTRATA SOUTH AFRICA PTY LTD	DUIKER MINING PTY LTD	IT-82-00000		
3	40,635,013	MSOBO COAL PTY LTD	XSTRATA SOUTH AFRICA PTY LTD	IT-82-00000		

3.6 Government

The government spend in the different municipalities were:

Municipality	Principal Town	2012		2013		2014		December 2014	
CITY OF JOHANNESBURG	JOHANNESBURG	81	1.7%	122	2.1%	446	13.7%	0	0.0%
CITY OF TSHWANE	PRETORIA	1,846	39.8%	635	10.9%	393	12.1%	0	0.0%
ETHEKWINI	DURBAN	63	1.4%	0	0.0%	162	5.0%	0	0.0%
EMAKHAZENI	BELFAST	0	0.0%	0	0.0%	153	4.7%	0	0.0%
CITY OF CAPE TOWN	CAPE TOWN	196	4.2%	216	3.7%	139	4.3%	0	0.0%
LOCAL MUNICIPALITY OF MADIBENG	BRITS	0	0.0%	0	0.0%	131	4.0%	0	0.0%
EKURHULENI	GERMISTON	0	0.0%	0	0.0%	109	3.3%	0	0.0%
UMHLATHUZE	RICHARDS BAY	0	0.0%	0	0.0%	103	3.2%	0	0.0%
NELSON MANDELA BAY	PORT ELIZABETH	0	0.0%	94	1.6%	100	3.1%	0	0.0%
EMALAHLENI	WITBANK	52	1.1%	0	0.0%	94	2.9%	13	8.5%
ABAQULUSI	VRYHEID	49	1.0%	0	0.0%	93	2.9%	0	0.0%
THE MSUNDUZI	PIETERMARITZBURG	0	0.0%	0	0.0%	79	2.4%	0	0.0%
RAMOTSHERE MOILOA	ZEERUST	0	0.0%	0	0.0%	77	2.4%	0	0.0%
MBOMBELA	NELSPRUIT	0	0.0%	0	0.0%	73	2.2%	0	0.0%
STEVE TSHWETE	MIDDELBURG	63	1.3%	0	0.0%	71	2.2%	0	0.0%
NKOMAZI	NKOMAZI	409	8.8%	0	0.0%	0	0.0%	0	0.0%
EMNAMBITHI/LADYSMITH	LADYSMITH	120	2.6%	0	0.0%	0	0.0%	0	0.0%
INXUBA YETHEMBA	CRADOCK	110	2.4%	0	0.0%	0	0.0%	0	0.0%
MANGAUNG	BLOEMFONTEIN	99	2.1%	0	0.0%	0	0.0%	0	0.0%
UMZUMBE	UMZINTO	56	1.2%	0	0.0%	0	0.0%	0	0.0%
KWADUKUZA	STANGER	55	1.2%	0	0.0%	0	0.0%	0	0.0%
BELA-BELA	BELA BELA	51	1.1%	0	0.0%	0	0.0%	0	0.0%
		49	1.1%	233	4.0%	0	0.0%	0	0.0%
BUSHBUCKRIDGE	BUSHBUCKRIDGE	0	0.0%	904	15.5%	0	0.0%	0	0.0%
POLOKWANE	POLOKWANE	0	0.0%	409	7.0%	0	0.0%	0	0.0%
MAFIKENG	MAFIKENG	0	0.0%	385	6.6%	0	0.0%	0	0.0%
UPHONGOLO	PONGOLA	0	0.0%	171	2.9%	0	0.0%	0	0.0%
MARULENG	HOEDSPRUIT	0	0.0%	161	2.8%	0	0.0%	0	0.0%
RUSTENBURG	RUSTENBURG	0	0.0%	127	2.2%	0	0.0%	0	0.0%
PHUMELELA	VREDE	0	0.0%	104	1.8%	0	0.0%	0	0.0%
MSUKALIGWA	ERMELO	0	0.0%	91	1.6%	0	0.0%	0	0.0%
KAGISANO/MOLOPO		0	0.0%	89	1.5%	0	0.0%	0	0.0%
GEORGE	GEORGE	0	0.0%	83	1.4%	0	0.0%	0	0.0%
GREATER LETABA	VAALWATER	0	0.0%	0	0.0%	0	0.0%	46	30.6%
UMTSHEZI	ESCOURT	0	0.0%	0	0.0%	0	0.0%	24	16.0%
THABA CHWEU	LYDENBURG	0	0.0%	0	0.0%	0	0.0%	21	13.8%
TLOKWE CITY COUNCIL	POTCHEFSTROOM	0	0.0%	0	0.0%	0	0.0%	9	6.1%
GA-SEGONYANA	KURUMAN	0	0.0%	0	0.0%	0	0.0%	8	5.3%
MAGARENG	WARRENTON	0	0.0%	0	0.0%	0	0.0%	8	5.0%
KGETLENGRIVIER	SWARTRUGGENS	0	0.0%	0	0.0%	0	0.0%	7	4.4%
BEAUFORT WEST	BEAUFORT WEST	0	0.0%	0	0.0%	0	0.0%	6	3.9%
BLOUBERG	BOCHUM	0	0.0%	0	0.0%	0	0.0%	6	3.7%
MOLEMOLE	DENDRON	0	0.0%	0	0.0%	0	0.0%	4	2.5%
//KHARA HAIS	UPINGTON	0	0.0%	0	0.0%	0	0.0%	0	0.1%
OTHER		1,343	28.9%	2,011	34.5%	1,031	31.7%	0	0.0%
Total		4,640		5,835		3,255		149	

Rank	Purchase Price	Buyer	Seller	Erf Key	Suburb	Node
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5 DIRECTORS

5.1 Director Value

Director Value identifies those directors that have the greatest involvement in property via their directorships.

The band is defined by the proportional value of the properties that the director is involved in (property value divided by number of directors in the property owning company). The aim is to identify the most important directors in terms of ownership and activity.

There are 25703 directors involved in companies with their proportional property value exceeding R5 000 000. Of these 3841 directors were involved in purchasing properties during the last 12 months and 534 during the last month.

Band	Total	2014 YTD	December 2014
A: Greater than R1bill	38	35	25
B: Between R500 and R1bill	89	70	17
C: Between R110 and R500mill	971	479	125
D: Between R50 and R110mill	1,189	353	55
E: Between R11mill and R50mill	10,544	1,448	153
F: Less than R11mill	12,872	1,456	159
	25,703	3,841	534

5.2 Director Activity

Director Activity is an indication of the level of recent property purchases that directors are involved in the property market, in relation to their total property holding.

- High Activity - the director is involved in transactions during the year where the property value is more than 80% of the total property value of the portfolio
- Medium Activity – the director is involved in transactions during the year where the property value is 50 – 80% of the total property value of the portfolio
- Normal Activity - the director is involved in transactions during the year where the property value is less than 50% of the total property value of the portfolio

The number of directors active in purchases which were processed in the deeds office during the last month, in terms of Activity and Value levels, are:

Band	A: HIGH (NEWCOMERS)	B: MEDIUM	C: LOW (ESTABLISHED)	Total
A: Greater than R1bill		1	24	25
B: Between R500 and R1bill			17	17
C: Between R110 and R500mill		4	121	125
D: Between R50 and R110mill	3	4	48	55
E: Between R11mill and R50mill	20	23	110	153
F: Less than R11mill	84	44	31	159
Total	107	76	351	534

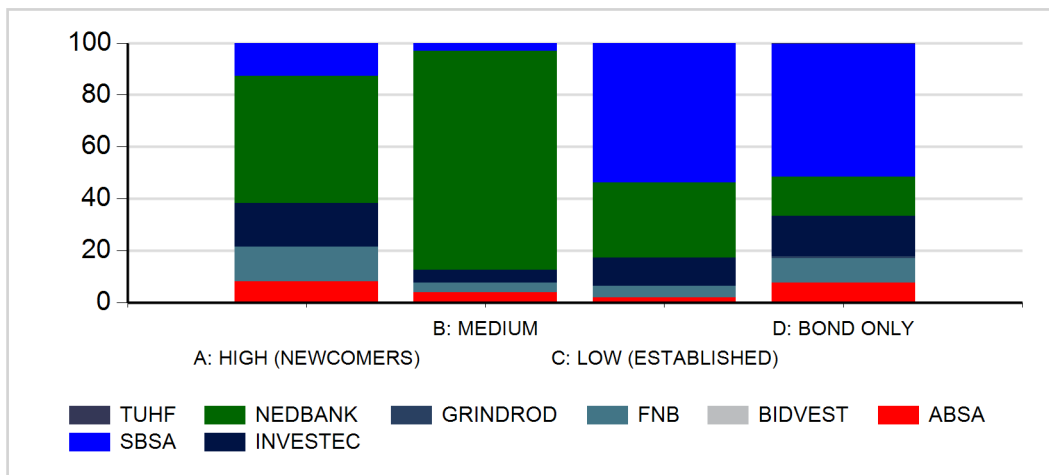
5.3 Bonds

The aim of the bond section is to create a segmentation that allows the mortgage funders to understand the market in terms of the directors of the borrowing companies.

The bonds granted during the last month in the various segments (R million) are:

Band	A: HIGH (NEWCOMERS)	B: MEDIUM	C: LOW (ESTABLISHED)	D: BOND ONLY	Total
A: Greater than R1bill		0	20,769,035	0	20,769,035
B: Between R500 and R1bill	0	0	312,287,142	0	312,287,142
C: Between R110 and R500mill	0	506,761,901	2,859,789,798	364,520,584	3,731,072,283
D: Between R50 and R110mill	12,000,000	4,000,000	758,356,672	185,861,516	960,218,188
E: Between R11mill and R50mill	104,745,184	210,094,680	608,016,661	997,655,029	1,920,511,554
F: Less than R11mill	99,451,667	45,003,515	9,729,166	2,080,246,031	2,234,430,379
G: Bond only				69,923,768	69,923,768
Total	216,196,851	765,860,096	4,568,948,474	3,698,206,928	9,249,212,349

The market shares during the last month in the segments are:



5.3.1 Lending in terms of Director Activity

The lending (in Rmillions) to the market for the last 12 months relative to the activity levels of the directors are:

SEGMENT	ABSA		INVESTEC		NEDBANK		FNB		SBSA		TUHF		GRINDROD		BIDVEST	
A: HIGH	293	5%	829	5%	1,067	5%	1,025	12%	326	2%	0	0%	160	35%	0	0%
B: MEDIUM	669	12%	3,362	18%	2,305	10%	1,063	13%	676	5%	4	1%	130	28%	2	1%
C: LOW	1,612	29%	9,120	50%	12,410	55%	2,582	31%	8,138	59%	266	61%	29	6%	48	19%
D: BOND ONLY	2,950	53%	4,978	27%	6,604	30%	3,618	44%	4,749	34%	167	38%	138	30%	211	81%
	5,524		18,289		22,385		8,288		13,889		437		456		262	

5.3.2 Lending in terms of Director Value

The lending (in Rmillions) to the market for the last 12 months relative to the activity levels of the directors are:

BAND	ABSA		INVESTEC		NEDBANK		FNB		SBSA		TUHF		GRINDROD		BIDVEST	
A: Greater than R1bill	97	2%	416	2%	855	4%	132	2%	1,068	8%	0	0%	0	0%	0	0%
B: Between R500 and R1bill	156	3%	2,524	14%	2,216	10%	1,953	24%	630	5%	0	0%	262	57%	0	0%
C: Between R110 and R500mill	1,243	23%	7,178	39%	7,990	36%	921	11%	4,912	35%	171	39%	0	0%	140	53%
D: Between R50 and R110mill	473	9%	2,472	14%	2,744	12%	582	7%	1,688	12%	70	16%	35	8%	21	8%
E: Between R11mill and R50mill	1,872	34%	3,587	20%	5,291	24%	2,295	28%	2,972	21%	121	28%	155	34%	37	14%
F: Less than R11mill	1,593	29%	2,009	11%	3,147	14%	2,328	28%	2,584	19%	72	16%	5	1%	63	24%
G: Bond only	91	2%	103	1%	142	1%	78	1%	36	0%	4	1%	0	0%	0	0%
	5,524		18,289		22,385		8,288		13,889		437		456		262	

5.3.3 Top Directors

The tables below seeks to identify the top property directors in the country. This is derived by aggregating the values they are involved in through directorships in property owning companies. The tables below are the top 10 directors in the database, but not duplicating directors for the same company (ie only giving one director per company).

Table 1 - Overall

Table 2 - Most Recent 12 Months

Table 3 - December 2014

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company
STUHLER	BARRY LESTER	4,127,565,647	12,328,165,331	PANGBOURNE PROPERTIES
TEIXEIRA	ANDREW EDWARD	3,742,304,179	11,658,077,647	RACEWAY INDUSTRIAL PARK
INTEGRITAS SECRETARIAL SERVICES		3,045,513,969	28,697,216,749	ONELOGIX
OBERHOLZER	JAN JACOBUS	2,868,105,484	2,929,726,234	QUANTUM MANAGEMENT SERVICES
WAINER	MARC	2,275,605,409	23,037,587,646	APEXHI PROPERTIES
KONIG	ANDREW JOSEPH	2,263,587,840	22,995,867,849	REDEFINE PROPERTIES
RICE	DAVID HUW	2,263,587,840	22,995,867,849	FOUNTAINHEAD PROPERTY TRUST MANAGEMENT
BORNMAN	ABRAHAM ALBERTUS	2,250,582,246	8,511,492,775	REALTY DYNAMIX 73
NACKAN	BERNARD	2,010,501,736	22,075,259,097	FOUNTAINHEAD PROPERTY TRUST MANAGEMENT
METHA	HARASHKUMAR KANTILAL	1,974,137,573	21,689,232,425	THE SPAR GROUP

Table 1 – Overall Director Value

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company	Bond
BORNMAN	ABRAHAM ALBERTUS	974,494,727	3,897,978,908	BLUE HILLS COUNTRY ESTATE HOMEOWNERS ASSOCIATION	84,034,090
HOOKER	GARETH PHILLIP	505,127,944	1,027,655,888	GRIFFIN DEVELOPMENTS	564,970,000
INTEGRITAS SECRETARIAL SERVICES		390,374,859	2,896,214,474	ONELOGIX	24,243,588
MAGWAZA	JOHANNES BHEKUMUZI	309,369,106	2,214,321,950	KAP INDUSTRIAL HOLDINGS	0
NEL	PAULA	309,369,106	2,214,321,950	LOT 802 SPRINGFIELD	0
NOBRE	RUI MGUEL RODRIGUES	537,320,538	1,105,972,770	RAIDEN INVESTMENTS (RF)	631,520,000
NOMVETE	SANDILE HOPESON	309,369,106	2,214,321,950	SOMNIPOINT	0
PICK	INGE FRANCES	974,494,727	3,897,978,908	BANDS PROPERTIES	84,034,090
STUHLER	BARRY LESTER	974,494,727	3,897,978,908	PANGBOURNE PROPERTIES	84,034,090
TEIXEIRA	ANDREW EDWARD	974,494,727	3,897,978,908	STARSHIP PROPS TWO	84,034,090

Table 2 – Most Recent 12 Months

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company	Bond
BUCKLEY	ANDREW DYMOKE	75,600,000	226,800,000	K2012150042 (South Africa)	0
DHANASIR	AVINASH	82,950,000	248,850,000	SCARLET IBIS INVESTMENTS 23	0
MAPONYA	PHATUDI ELIAS	300,000,000	300,000,000	SCARLET IBIS INVESTMENTS 32	348,999,998
NAUDÉ	ABRAHAM PAUL	75,600,000	226,800,000	K2012150042 (South Africa)	0
OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA)		75,600,000	226,800,000	VISIMED EIENDOMME EN ADMINISTRATEURS	0
PORTER	GERALD JOHN	55,100,000	110,200,000	GROOT BOKPOST DEVELOPMENTS	60,000,000
SINGH	NEERAJ	82,950,000	248,850,000	VODACOM PROPERTIES NO 1	0
STREICHERT	TILL	82,950,000	248,850,000	MOTIFPROPS 1	0
VON BULOW	ANDRE PAUL FORREST	55,100,000	110,200,000	MAINSAIL TRADING 208	60,000,000
ZHANG	WEI-WEI	79,900,000	79,900,000	UNIT 7 CLOUD'S END PROPERTY	330,000,000

Table 3 – December 2014

METHODOLOGY

Three databases have been combined to create this unique view of the property market, namely:

- Deeds Office - Which shows all property transactions that have been registered in the Deeds Office
- CIPC - Company Registration data showing directorships linked to all property owning companies in the Deeds data
- Cadastral - Each property can be linked to the cadastral database which provides the exact spatial location of the property

Data is updated weekly, collated and propagated monthly.

In phase 1, we are looking at transactions greater than R5million.

There will be three forms of delivery:

Snap Report – Weekly – a summary of significant or interesting transactions that occurred – each Thursday

Detailed Report – Monthly – a detailed analysis of transactions that occurred in the month – 10 working days after month end

Website – spatially enabled web site that will enable the user to perform interactive on line analysis of commercial data.

We have segmented the database into a number of segments:

- Owner Segment
- Spatial - Municipality or Node
- Property Type
- Director Relevance
- Bond Activity

The data is populated into a relational database that allows us to cut and dice the data into intelligent segments.

