

COMMERCIAL PROPERTY REPORT October 2013

This report should highlights property transactions with a value of more than R5million that have occurred in 2013 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, and will not be held responsible for any loss, damage or inconvenience caused as a result of any inaccuracy or error contained in this report

1 OCTOBER 2013 SUMMARY

The data reflects transactions over R5million that were processed through the Deeds Office in 2013, and during the month of October 2013

1.1 Owner Segment

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

OWNER SEGMENT	2013 YTD		OCTOBER 2013	
COMMERCIAL	48247	57%	5 262	52%
LISTED PROP COMP	19262	23%	2 732	27%
TRUST	9179	11%	1 205	12%
STATE	2703	3%	547	5%
BANK	1858	2%	90	1%
SECOND TIER	1152	1%	89	1%
CO-OPERATIVE	941	1%	22	0%
MINES	629	1%	64	1%
MUNIC	423	0%	5	0%
RESIDENTIAL DEVELOPMENT	121	0%	9	0%
INVESTMENT	87	0%	-	0%
CHURCH OR COLLEGE	53	0%	6	0%
TOTAL	84655	100%	10031	100%

Table 1: 2013 Transactions by Owner Segment

The full population of the segments, Second Tier and Residential Development, will take some time as they are identified which will mean that the Commercial Segment will reduce and the Second Tier and Residential Development segments will increase, over time.

The transactions recorded in October are significantly higher than the average for 2013, and mainly occurred in the Listed Property segment

1.2 Highest Transactions and Bonds

The following highlights are noted from the October data:

Nationally, the top 10 transactions were:

Rank	Buyer	Seller	Purchase Price	ErfKey	Suburb	Node	Title Deed No
1	PROVINCIAL GOVERNMENT OF NORTH WEST	PELOUANE PROPERTIES PTY LTD	385 000 000	MAFIKENG*3803*00000	MAFIKENG		T3130/2013
				MAFIKENG*3801*00000	MAFIKENG		
				MAFIKENG*3802*00000	MAFIKENG		
2	HYPROP INV LTD	FIRSTRAND BANK LTD	300 000 000	STELLENBOSCH RD*794*00091	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	T52227/2013
				SOMERSET WEST*18770*00000	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
				STELLENBOSCH RD*794*00074	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
				STELLENBOSCH RD*794*00030	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
				STELLENBOSCH RD*794*00070	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
3	PHAMOG PROP PTY LTD	FOLANG HOLDINGS PTY LTD	243 000 000	PIETERSBURG*60*00000	PIETERSBURG CENTRAL		T73578/2013
4	DELTA PROP FUND LTD	PHAMOG PROP PTY LTD	241 750 000	PIETERSBURG*60*00000	PIETERSBURG CENTRAL		T73579/2013
5	INGENIUM PROP INV LTD	CENTURY PROP INV PTY LTD	204 208 000	MONTAGUE GARDENS*6569*00000	CENTURY CITY	CAPE TOWN - TABLE VIEW	T48052/2013
6	BLEND PROP 15 PTY LTD	A MILLION UP INV 105 PTY LTD	203 250 000	CAPE TOWN*95150*00000 (SS 15 ON ORANGE)	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL	ST12917/2013
7	INGENIUM PROP INV LTD	CENTURY CITY PROP INV TRUST	189 890 000	MONTAGUE GARDENS*6952*00000	CENTURY CITY	CAPE TOWN - TABLE VIEW	T48051/2013
8	HYPROP INV LTD	A E C I PENSION FUND	150 000 050	SOMERSET WEST*18770*00000	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	T52226/2013
				STELLENBOSCH RD*794*00091	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
				STELLENBOSCH RD*794*00070	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
				STELLENBOSCH RD*794*00030	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
				STELLENBOSCH RD*794*00074	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST	
9	REBOSIS PROP FUND LTD	ARENA PROPS 40 PTY LTD	142 600 000	JOHANNESBURG*4442*00000	JOHANNESBURG CENTRAL	JOHANNESBURG - CBD/BRAAMFONTEIN	T33936/2013
10	DELTA PROP FUND LTD	ATTERBURY PARK DEV CONSORTIUM PTY LTD	136 000 000	GROENKLOOF*606*00000	?	?	T78345/2013

- Office complex in Mmbatho
- Somerset Mall in Somerset West
- Office building in Polokwane
- Back to back for property above
- BMW dealer in Century City
- 15 On Orange hotel development in Cape Town CBD – previously NG Synod building
- Building in Century City
- Somerset Mall in Somerset West
- North State office building in Johannesburg CBD
- Harlequins Office Park

The top 10 bonds were:

Rank	Buyer	Bank	Bond Amount	ErfKey	Suburb	Node
1	SAFARI INV R S A LTD	ABSA	482 000 000	MAMELODI*19265*00000	MAMELODI WEST	PRETORIA - EAST
				SEBOKENG UNIT 10 EXT 1*105*00000	SEBOKENG UNIT 10 EXT 1	
				SEBOKENG UNIT 10 EXT 1*103*00000	SEBOKENG UNIT 10 EXT 1	
				SEBOKENG UNIT 10 EXT 1*106*00000	SEBOKENG UNIT 10 EXT 1	
				SEBOKENG UNIT 10 EXT 1*74995*00000	SEBOKENG UNIT 10 EXT 1	
				MAMELODI*40827*00000		
2	ASCENSION PTY LTD	NEDBANK	301 000 000	CAPE TOWN*160462*00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
3	TRUZEN 63 TRUST-TRUSTEES	NEDBANK	250 000 000	CORNUBIA*28*00002	OTTAWA UNITS	DURBAN - NORTH
4	WILCOPROP 202 PTY LTD	INVESTEC	250 000 000	MONTANA TUINE*1761*00000		
5	SUBWAY TRADING & INV 36 PTY LTD	NEDBANK	177 100 000	MARSHALLSTOWN*1264*00000	MARSHALLSTOWN	JOHANNESBURG - CBD/BRAAMFONTEIN
6	SUN MOON STAR INV PTY LTD	STANDARD	175 000 000	JR*356*00458	ELDORAINA	PRETORIA - CENTURION
7	BLEND PROP 15 PTY LTD	ABSA	172 000 000	CAPE TOWN*95150*00000 (SS 15 ON ORANGE)	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
8	WILCOPROP 202 PTY LTD	INVESTEC	160 000 000	HOMES HAVEN*813*00000 (SS FEATHERBROOKE HILLS RETIREMENT VILLAGE)		
9	PINCER PROPERTY DEVELOPMENTS PROPRIETARY	STANDARD	153 600 000	UMHLANGA ROCKS*2426*00261 (SS MANHATTAN MEWS)	UMHLANGA RIDGE NEW TOWN	DURBAN - NORTH
10	TRONICORP PTY LTD	INVESTEC	150 000 000	TERRA NOVA*76*00001		

These properties are:

- Commercial properties in Mamelodi and Sebokeng
- Atterbury House (old Shell House in Cape Town CBD)
- New industrial development in Cornubia, a new development near Umhlanga Rocks
- Residential development in Montana Tuine
- Significant office block opposite Carlton Centre in Johannesburg CBD
- Large property (vacant land) in Eldoraigne in Pretoria
- Old NG Head Office in Cape Town
- Retirement home development in Featherbrooke Estate
- Residential development in Umhlanga Rocks
- Residential development in a new suburb of Secunda called Terra Nova

2 Geographic Spread

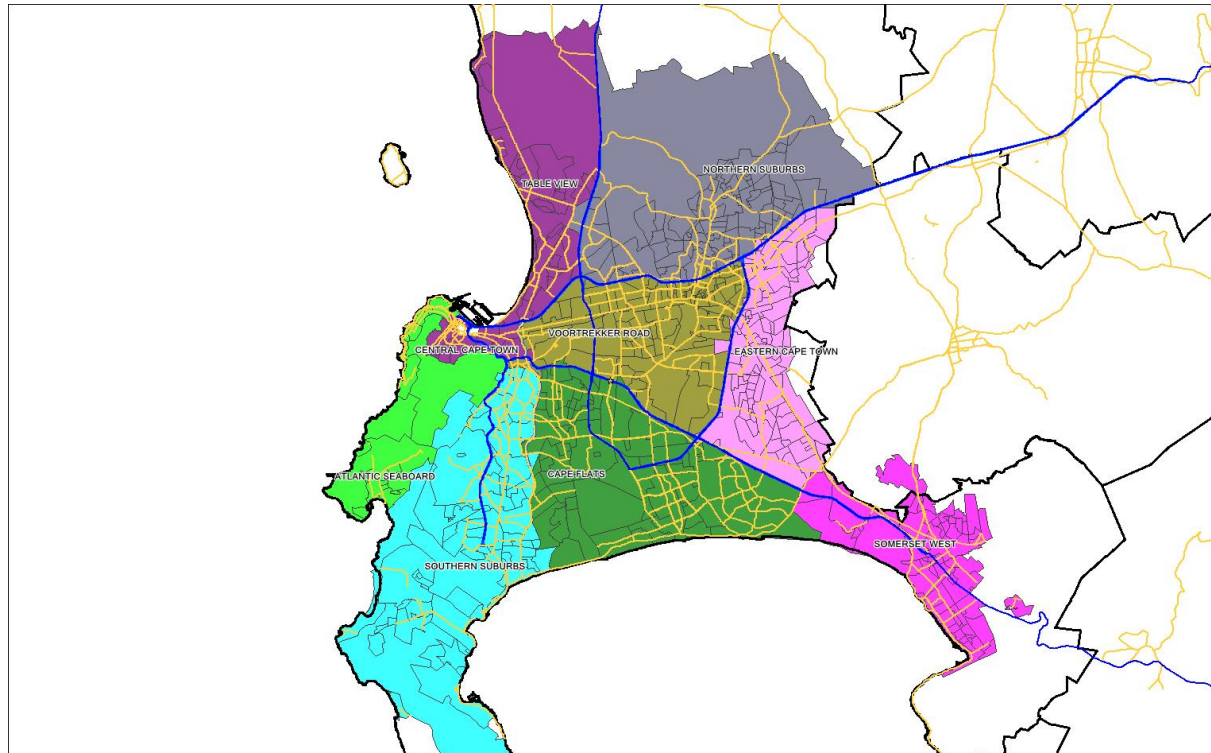
The geographic spread (R Million) is:

MUNICIPALITY	PRINCIPAL TOWN	YTD 2013		OCTOBER 2013	
CITY OF JOHANNESBURG	JOHANNESBURG	17 255	20.4%	1 146	11.8%
CITY OF TSHWANE	PRETORIA	10 887	12.9%	1 392	14.3%
CITY OF CAPE TOWN	CAPE TOWN	10 538	12.4%	2 354	24.1%
EKURHULENI	GERMISTON	7 426	8.8%	370	3.8%
ETHEKWINI	DURBAN	6 907	8.2%	960	9.8%
MATJHABENG	WELKOM	1 910	2.3%	14	0.1%
MBOMBELA	NELSPRUIT	1 702	2.0%	23	0.2%
POLOKWANE	POLOKWANE	1 647	1.9%	654	6.7%
NELSON MANDELA BAY	PORT ELIZABETH	1 256	1.5%	172	1.8%
RUSTENBURG	RUSTENBURG	1 208	1.4%	74	0.8%
MOGALAKWENA	MOKOPANE	899	1.1%	6	0.1%
THE MSUNDUZI	PIETERMARITZBURG	886	1.0%	11	0.1%
MANGAUNG	BLOEMFONTEIN	817	1.0%	67	0.7%
KAI IGARIB	KEIMOS	752	0.9%	0	0.0%
MOSSEL BAY	MOSSEL BAY	555	0.7%	25	0.3%
STELLENBOSCH	STELLENBOSCH	447	0.5%	14	0.1%
BUFFALO CITY	EAST LONDON	437	0.5%	10	0.1%
EMFULENI	VANDERBIJL PARK	411	0.5%	9	0.1%
KWADUKUZA	STANGER	402	0.5%	55	0.6%
GEORGE	GEORGE	401	0.5%	0	0.0%
MAFIKENG	MAFIKENG	401	0.5%	385	3.9%
LEKWA	STANDERTON	396	0.5%	0	0.0%
EMAKHAZENI	BELFAST	349	0.4%	38	0.4%
LOCAL MUNICIPALITY OF MADIBENG	BRITS	332	0.4%	18	0.2%
SWARTLAND	MALMESBURY	331	0.4%	18	0.2%
OTHER	ERMELO	16 109	19.0%	1 936	19.9%
TOTAL		84 661	100%	9 751	100%

2.1 Nodes within Municipalities

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

2.1.1 City of Cape Town



Cape Town Nodes

PRICE RANGE	2013 YTD		OCTOBER 2013	
A: R5mill-R10mill	1 213	12%	178	8%
B: R10mill-R50mill	3 432	33%	802	34%
C: R50mill-R100mill	1 948	18%	221	9%
D: Above R100mill	3 945	37%	1 153	49%
TOTAL	10 538	100%	2 354	100%

October transfers are significantly higher than the 2013 average:

NODE	2013 YTD		OCTOBER 2013	
CAPE TOWN - ATLANTIC SEABOARD	764	7%	102	4%
CAPE TOWN - CAPE FLATS	306	3%	76	3%
CAPE TOWN - CENTRAL	3 294	31%	315	13%
CAPE TOWN - EAST	351	3%	26	1%
CAPE TOWN - NORTHERN SUBURBS	398	4%	106	5%
CAPE TOWN - SOMERSET WEST	540	5%	377	16%
CAPE TOWN - SOUTHERN SUBURBS	1 602	15%	282	12%
CAPE TOWN - TABLE VIEW	1 110	11%	534	23%
CAPE TOWN - VOORTREKKER ROAD	1 296	12%	139	6%
NOT ALLOCATED	877	8%	397	17%
TOTAL	10 538	100%	2 354	100%

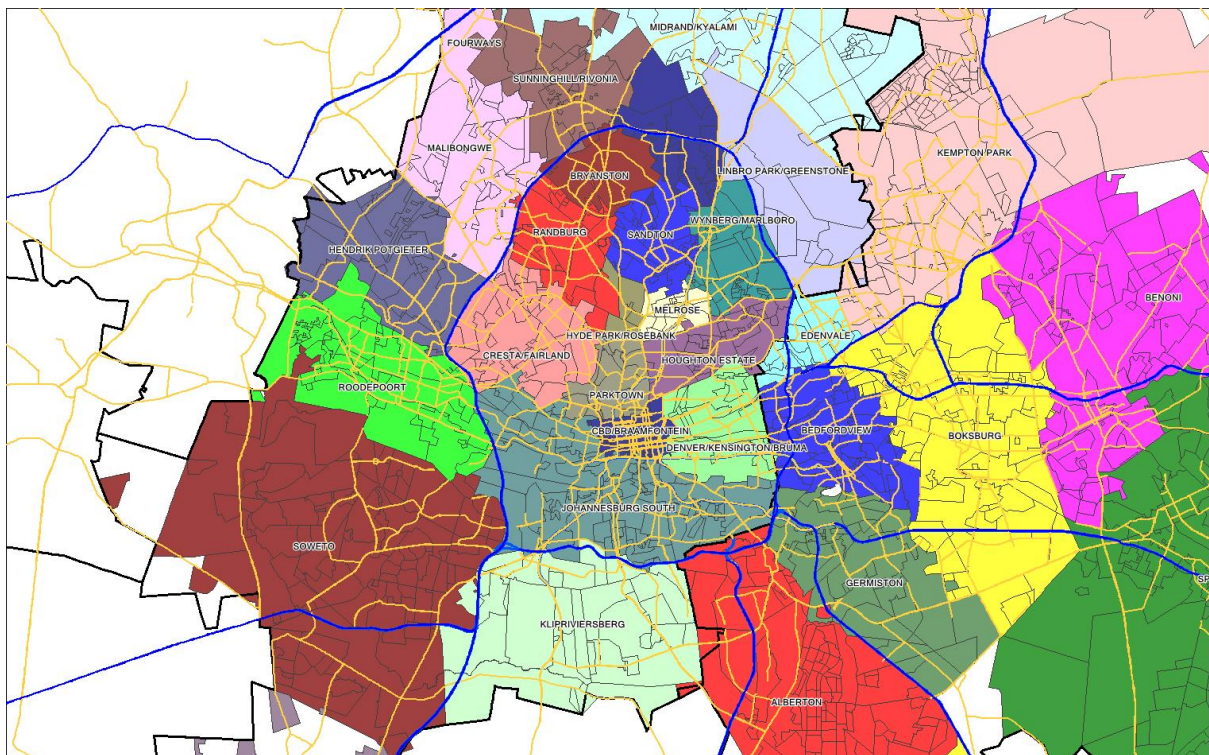
The top 10 transactions which occurred in October are:

Rank	Buyer	Seller	Purchase Price	ErfKey	Suburb	Node
1	HYPROP INV LTD	FIRSTRAND BANK LTD	300 000 000	STELLENBOSCH RD~794~00074	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00030	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00070	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00091	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				SOMERSET WEST~18770~00000	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
2	INGENUITY PROP INV LTD	CENTURY PROP INV PTY LTD	204 208 000	MONTAGUE GARDENS~6569~00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
3	BLEND PROP 15 PTY LTD	AMILLION UP INV 105 PTY LTD	203 250 000	CAPE TOWN~95150~00000 (SS 15 ON ORANGE)	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
4	INGENUITY PROP INV LTD	CENTURY CITY PROP INV TRUST	189 890 000	MONTAGUE GARDENS~6952~00000		
5	HYPROP INV LTD	AECI PENSION FUND	150 000 050	STELLENBOSCH RD~794~00074	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00030	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00070	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00091	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				SOMERSET WEST~18770~00000	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
6	INGENUITY PROP INV LTD	CENTURY CITY PROP INV TRUST	106 000 000	MONTAGUE GARDENS~6563~00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
7	INGENUITY PROP INV LTD	CENTURY CITY PROP INV TRUST	92 074 000	MONTAGUE GARDENS~6497~00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
8	K2012150042 SOUTH AFRICA PTY LTD	OLD MUTUAL LIFE ASSURANCE CO SOUTH AFRICA LTD	71 820 000	MILNERTON~36001~00000		
9	NYAMA NYAMA EMINANDI SUPPLIES PTY LTD	SHOPRITE CHECKERS PTY LTD	57 000 000	KHAYELITSHA~65213~00000	KHAYELITSHA SITE C	CAPE TOWN - CAPE FLATS
10	K2012150042 SOUTH AFRICA PTY LTD	OLD MUTUAL LIFE ASSURANCE CO SOUTH AFRICA LTD	47 500 000	MILNERTON~33340~00000	MARCONI BEAM INDUSTRIAL	CAPE TOWN - TABLE VIEW

The top 10 mortgages registered in October are:

Rank	Buyer	Bank	Bond Amount	ErfKey	Suburb	Node
1	ASCENSION PTY LTD	NEDBANK	301 000 000	CAPE TOWN~160462~00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
2	BLEND PROP 15 PTY LTD	ABSA	172 000 000	CAPE TOWN~95150~00000 (SS 15 ON ORANGE)	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
3	CARELINE PRODUCTS PTY LTD	STANDARD	106 500 000	CAPE TOWN~173120~00000 (SS MIRAGE)	DE WATERKANT	CAPE TOWN - CENTRAL
4	SMERELDA PROP INV PTY LTD	NEDBANK	70 000 000	MONTAGUE GARDENS~6461~00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
5	BOXFORD INV PTY LTD	INVESTEC	60 000 000	MONTAGUE GARDENS~4718~00000	MONTAGUE GARDENS INDUSTRIAL	CAPE TOWN - TABLE VIEW
6	DONVIN PROP PTY LTD	NEDBANK	50 000 000	BELLVILLE~35604~00000	BELGRAVIA	CAPE TOWN - VOORTREKKER ROAD
7	NAHEEL INV PTY LTD	INVESTEC	48 000 000	CAPE TOWN~798~00000 (SS CLIFFE DECKER PLACE)	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
8	NASBOU PTY LTD	NEDBANK	47 000 000	ROGGEBAAL~162~00000	CAPE TOWN CENTRE	CAPE TOWN - CENTRAL
9	2013/058547/07 SOUTH AFRICA PTY LTD	NEDBANK	45 000 000	CAPE TOWN~55112~00000 (SS BAKERSFIELD)	CLAREMONT	CAPE TOWN - SOUTHERN SUBURBS
10	SJJ M C PROP PTY LTD	INVESTEC	42 000 000	SEA POINT WEST~1002~00000	SEA POINT	CAPE TOWN - ATLANTIC SEABOARD

2.1.2 City of Johannesburg



PRICE RANGE	2013 YTD		OCTOBER 2013	
A: R5mill-R10mill	1 436	8%	160	14%
B: R10mill-R50mill	5 219	30%	684	60%
C: R50mill-R100mill	3 023	18%	159	14%
D: Above R100mill	7 561	44%	143	12%
TOTAL	17 239	100%	1 146	100%

NODE	2013 YTD		OCTOBER 2013	
JOHANNESBURG - BRYANSTON	606	4%	57	5%
JOHANNESBURG - CBD/BRAAMFONTEIN	1 321	8%	175	15%
JOHANNESBURG - CRESTA/FAIRLAND	244	1%	53	5%
JOHANNESBURG - DENVER/KENSINGTON/BRUMA	102	1%	0	0%
JOHANNESBURG - FOURWAYS	580	3%	42	4%
JOHANNESBURG - HENDRICK POTGIETER	254	1%	25	2%
JOHANNESBURG - KLIPRIVIERSBURG	9	0%	0	0%
JOHANNESBURG - LINBRO PARK/GREENSTONE	411	2%	0	0%
JOHANNESBURG - MALIBONGWE	274	2%	23	2%
JOHANNESBURG - MELROSE	527	3%	18	2%
JOHANNESBURG - MIDRAND/KYALAMI	1 091	6%	93	8%
JOHANNESBURG - ORANGE FARM	121	1%	0	0%
JOHANNESBURG - PARKTOWN	371	2%	43	4%
JOHANNESBURG - RANDBURG	2 297	13%	77	7%
JOHANNESBURG - ROODEPOORT	501	3%	10	1%
JOHANNESBURG - SANDTON	1 994	12%	228	20%
JOHANNESBURG - SOWETO	325	2%	20	2%
JOHANNESBURG - SUNNINGHILL/RIVONIA	1 936	11%	30	3%
JOHANNESBURG - SOUTH	1 641	10%	55	5%
NOT ALLOCATED	2 649	15%	197	17%
TOTAL	17 254	100%	1 146	100%

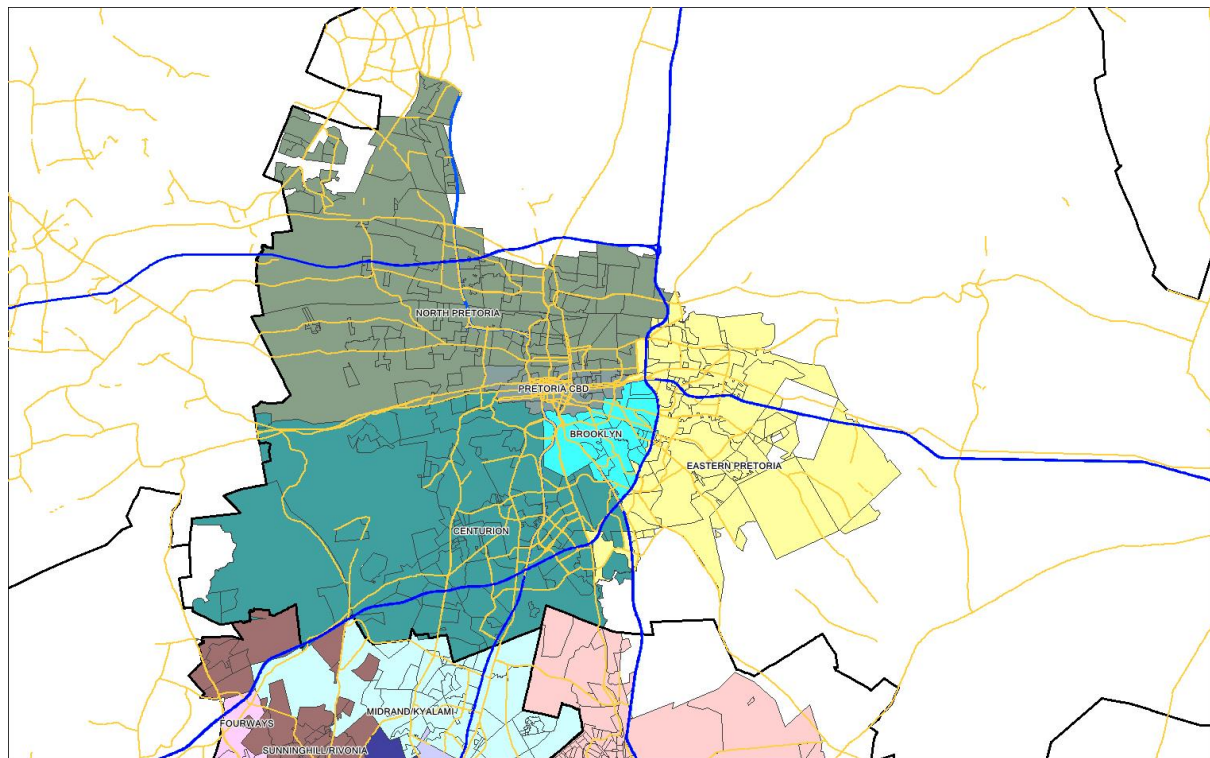
The top 10 transaction in October are:

Rank	Buyer	Seller	Purchase Price	ErfKey	Suburb	Node
1	REBOSIS PROP FUND LTD	ARENA PROPS 40 PTY LTD	142 600 000	JOHANNESBURG*4442*00000	JOHANNESBURG CENTRAL	JOHANNESBURG - CBD/BRAAMFONTEIN
2	OXGLEN PROPS PTY LTD	LAW OFFICES 112 OXFORD ROAD CC	55 000 000	HOUGHTON ESTATE*2425*00001	HOUGHTON ESTATE	
				MELROSE ESTATE*33*00000	MELROSE ESTATE	
3	RABONI PROP CC	ZEPHAN PROP PTY LTD	54 000 000	FERNDAL*1884*00000	FERNDAL	JOHANNESBURG - RANDBURG
4	EMERALD FIRE INV PTY LTD	A V E INV PTY LTD	50 000 000	FAIRLAND*936*00000 (SS FAIRLANDS PARK)	FAIRLAND	JOHANNESBURG - CRESTA/FAIRLAND
5	GINO'S CORNER PTY LTD	T P HENTI Q6159 PTY LTD	49 020 000	MORNINGSIDE*835*00000	MORNINGSIDE	JOHANNESBURG - SANDTON
6	BRIDGECON PROP PTY LTD	FREE STATE MUNICIPAL PENSION FUND	49 003 907	BRYANSTON*5529*00001	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON*5529*00002	BRYANSTON	JOHANNESBURG - BRYANSTON
7	INFINITY DYNAMIC PROP PTY LTD	ZAKTER PROP 2009 PTY LTD	42 180 000	WITKOPPEN*297*00000	WITKOPPEN	JOHANNESBURG - FOURWAYS
8	MILE INV 225 PTY LTD	GROWTHPOINT SECURITISATION WAREHOUSE TRUST	34 500 000	SANDOWN*53*00000	SANDOWN	JOHANNESBURG - SANDTON
9	ALCHEMY PROP INV TRUST	BLEND PROP 17 PTY LTD	34 000 000	WIERDA VALLEY*1*00007	WIERDA VALLEY	JOHANNESBURG - SANDTON
10	DREAMFAIR PROP 34 PTY LTD	CECCARELLI PIERO	33 000 000	SANDHURST*254*00006	SANDHURST	JOHANNESBURG - SANDTON

The top 10 bonds registered in October are:

Rank	Buyer	Bank	Bond Amount	ErfKey	Suburb	Node
1	SUBWAY TRADING & INV 36 PTY LTD	NEDBANK	177 100 000	MARSHALLSTOWN*1264*00000	MARSHALLSTOWN	JOHANNESBURG - CBD/BRAAMFONTEIN
2	BALWIN PROP PTY LTD	FIRSTRAND	85 000 000	FOURWAYS*2616*00000	FOURWAYS	JOHANNESBURG - FOURWAYS
3	AQUARELLA INV 265 PTY LTD	STANDARD	60 000 000	JABULANI*2332*00003 (SS JABULANI MANOR)	JABULANI	JOHANNESBURG - SOWETO
4	BRIDGECON PROP PTY LTD	INVESTEC	49 100 000	BRYANSTON*5529*00001	BRYANSTON	JOHANNESBURG - BRYANSTON
				BRYANSTON*5529*00002	BRYANSTON	JOHANNESBURG - BRYANSTON
5	KEEP INV PTY LTD	FIRSTRAND	45 000 000	AEROTON*22*00000	AEROTON	JOHANNESBURG - SOUTH
				AEROTON*23*00000	AEROTON	JOHANNESBURG - SOUTH
				AEROTON*25*00000	AEROTON	JOHANNESBURG - SOUTH
				AEROTON*26*00000	AEROTON	JOHANNESBURG - SOUTH
6	RENICO CONSTRUCTION PTY LTD	NEDBANK	44 200 000	BOSKRUIJN*1165*00000	BOSKRUIJN	
7	LEOGEM PROP PROJECTS PTY LTD	STANDARD	40 000 000	NOORDWYK*3022*00000	NOORDWYK	JOHANNESBURG - MIDRAND/KYALAMI
8	BALWIN PROP PTY LTD	INVESTEC	40 000 000	GREENSTONE HILL*1847*00002 (SS THE ISLE)	GREENSTONE HILL	JOHANNESBURG - LINBRO PARK/GREENSTONE
9	ASTRA GORDON PROP PTY LTD	STANDARD	37 000 000	PARKTOWN*620*00000	PARKTOWN	JOHANNESBURG - PARKTOWN
				PARKTOWN*621*00000	PARKTOWN	JOHANNESBURG - PARKTOWN
10	ASAR PROP INV PTY LTD	OTHER BANK	36 800 000	JR*405*00585	RANDJES PARK	JOHANNESBURG - MIDRAND/KYALAMI

2.1.3 City of Tshwane



Tshwane Nodes

PRICE RANGE	2013 YTD		OCTOBER 2013	
A: R5mill-R10mill	665	6%	76	5%
B: R10mill-R50mill	1 752	16%	170	12%
C: R50mill-R100mill	1 188	11%	380	27%
D: Above R100mill	7 283	67%	766	55%
TOTAL	10 888	100%	1 392	100%

NODE	2013 YTD		OCTOBER 2013	
PRETORIA - BROOKLYN	516	5%	105	8%
PRETORIA - CBD	2 651	24%	157	11%
PRETORIA - CENTURION	2 574	24%	731	53%
PRETORIA - EAST	2 390	22%	58	4%
PRETORIA - NORTH	1 164	11%	81	6%
NOT ALLOCATED	1 593	15%	260	19%
TOTAL	10 888	100%	1 392	100%

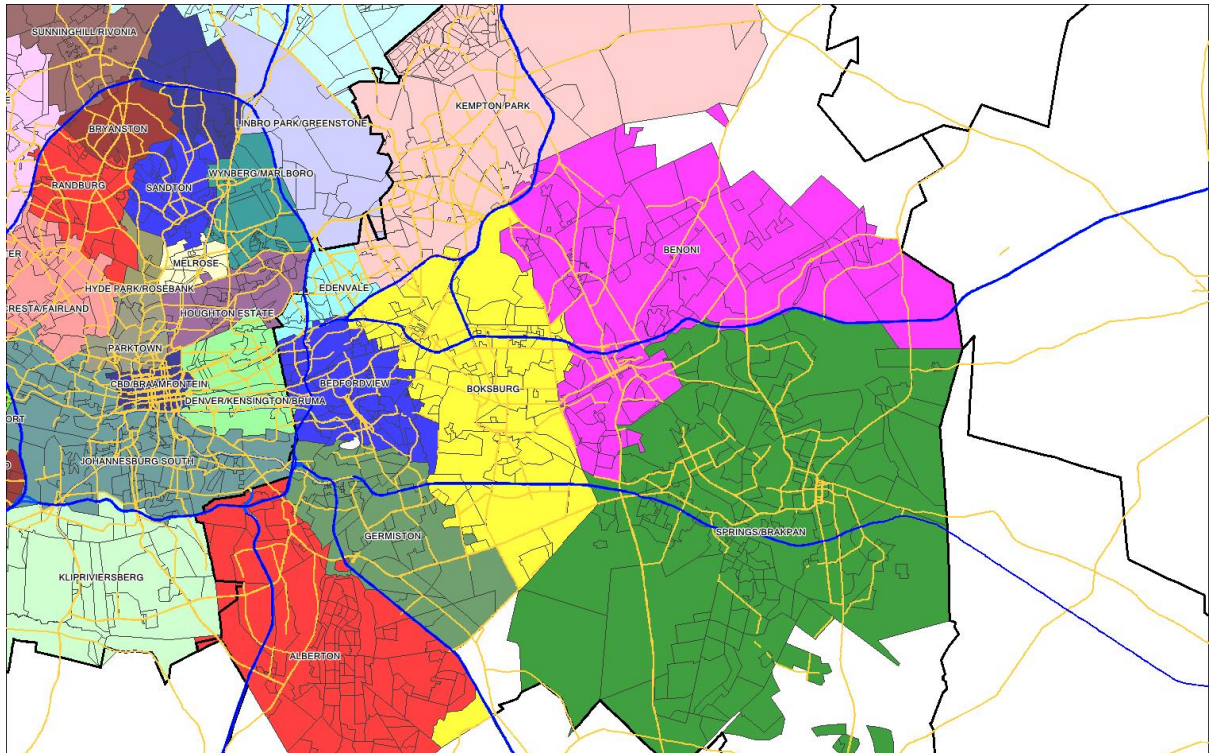
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Rank	Buyer	Seller	Purchase Price	Erf Key	Suburb	Node
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2	RAPFUND INV PTY LTD	SOUTH DOWNS INV PTY LTD	131 363 166	IRENE*3033*00000	SOUTH DOWNS ESTATE	PRETORIA - CENTURION
3	INVESTEC PROP PTY LTD	INNOVAHUB PROP PTY LTD	104 980 031	PERSEQUOR*30*00003	UNIVERSITY EXPERIMENTAL FARM	PRETORIA - BROOKLYN
4	DELTA PROP FUND LTD	ATTERBURY INV MANAGERS PTY LTD	85 863 431	ARCADIA*1159*00001	ARCADIA	PRETORIA - CBD
5	NEDBANK LTD	ROUX PROP FUND PTY LTD	66 000 000	PRETORIA*467*00002	PRETORIA CENTRAL	PRETORIA - CBD
				PRETORIA*515*00002	PRETORIA CENTRAL	PRETORIA - CBD
				PRETORIA*2874*00000	PRETORIA CENTRAL	PRETORIA - CBD
				PRETORIA*467*00004	PRETORIA CENTRAL	PRETORIA - CBD
				PRETORIA*3212*00000	PRETORIA CENTRAL	PRETORIA - CBD
6	ALCAPULCO TRADE & INVEST 195 PTY LTD	GROWTHPOINT PROP LTD	62 000 000	VERWOERDBURGSTAD*56*00001	CENTURION CBD	PRETORIA - CENTURION
				VERWOERDBURGSTAD*56*00002	CENTURION CBD	PRETORIA - CENTURION
7	CENTURY PROP DEVELOPMENTS PTY LTD	BLUECORE INV PTY LTD	60 000 000	THE HILLS*734*00000 (several)	THE HILLS	PRETORIA - EAST
8	S A W H F S A RENTAL 3 TRUST	BLUEGATE PROP PTY LTD	55 309 830	KOSMOSDAL*5076*00000	KOSMOSDAL	PRETORIA - CENTURION
9	CEZ INV CC	TATA AFRICA HOLDINGS S A PTY LTD	51 300 000	ROSSLYN*72*00000	ROSSLYN	PRETORIA - NORTH
10	FINBOND MUTUAL BANK	FINBOND GROUP LTD	24 000 000	HATFIELD*315*00008	HATFIELD	PRETORIA - CBD
				HATFIELD*315*00007	HATFIELD	PRETORIA - CBD

The top 10 bonds registered in October were:

Rank	Buyer	Bank	Bond Amount	Erf Key	Suburb	Node
1	SAFARI INV R S A LTD	ABSA	482 000 000	MAMELODI*19265*00000	MAMELODI WEST	PRETORIA - EAST
				MAMELODI*19265*00000	MAMELODI WEST	PRETORIA - EAST
				MAMELODI*40827*00000	MAMELODI WEST	PRETORIA - EAST
2	WILCOPROP 202 PTY LTD	INVESTEC	250 000 000	MONTANA TUINE*1761*00000	MONTANA TUINE	PRETORIA - NORTH
3	SUN MOON STAR INV PTY LTD	STANDARD	175 000 000	JR*356*00458	ELDORAINNE	PRETORIA - CENTURION
4	SINBU INDUSTRIAL PROP PTY LTD	NEDBANK	60 000 000	SINOVILLE*1084*00000 (several)	SINOVILLE	PRETORIA - NORTH
5	PILOT PERIODOT INV 1 PTY LTD	STANDARD	54 000 000	DE BEERS*39*00000	DE BEERS	PRETORIA - EAST
6	S A W H F S A RENTAL 3 TRUST	STANDARD	38 000 000	KOSMOSDAL*5076*00000 (SS MOLWARE)	KOSMOSDAL	PRETORIA - CENTURION
7	HANS VAN RENSBURG BOERDERY PTY LTD	OTHER BANK	36 800 000	JR*539*00002		
	0	0	0	JR*539*00010		
8	ALCAPULCO TRADE & INVEST 195 PTY LTD	STANDARD	31 000 000	VERWOERDBURGSTAD*56*00001	CENTURION CBD	PRETORIA - CENTURION
	0	0	0		0 CENTURION CBD	PRETORIA - CENTURION
9	TETRAFULL 1158 CC	NEDBANK	20 475 000	KAREN PARK*1379*00000	KAREN PARK	PRETORIA - NORTH
10	BUFFSHELF 10 TRUST	NEDBANK	19 000 000	MONTANA PARK*2570*00015	MONTANA PARK	PRETORIA - NORTH

2.1.4 Ekurhuleni Municipality



Ekurhuleni Nodes

PRICE RANGE	2013 YTD		OCTOBER 2013	
A: R5mill-R10mill	677	9%	150	41%
B: R10mill-R50mill	1 785	24%	170	46%
C: R50mill-R100mill	1 557	21%	50	14%
D: Above R100mill	3 408	46%	-	0%
TOTAL	7 427	100%	370	100%

NODE	2013 YTD		OCTOBER 2013	
EKURHULENI - BEDFORDVIEW	364	40%	28	53%
EKURHULENI - BENONI	211	23%	57	108%
EKURHULENI - BOKSBURG	2 346	256%	33	62%
EKURHULENI - EDENVALE	104	11%	0	0%
EKURHULENI - GERMISTON	886	97%	19	36%
EKURHULENI - KEMPTON PARK	664	72%	115	217%
EKURHULENI - SPRINGS/BRAKPAN	396	43%	29	55%
JOHANNESBURG - ALBERTON	1 539	168%	36	68%
NOT ALLOCATED	917	100%	53	100%
TOTAL	7 427	100%	370	100%

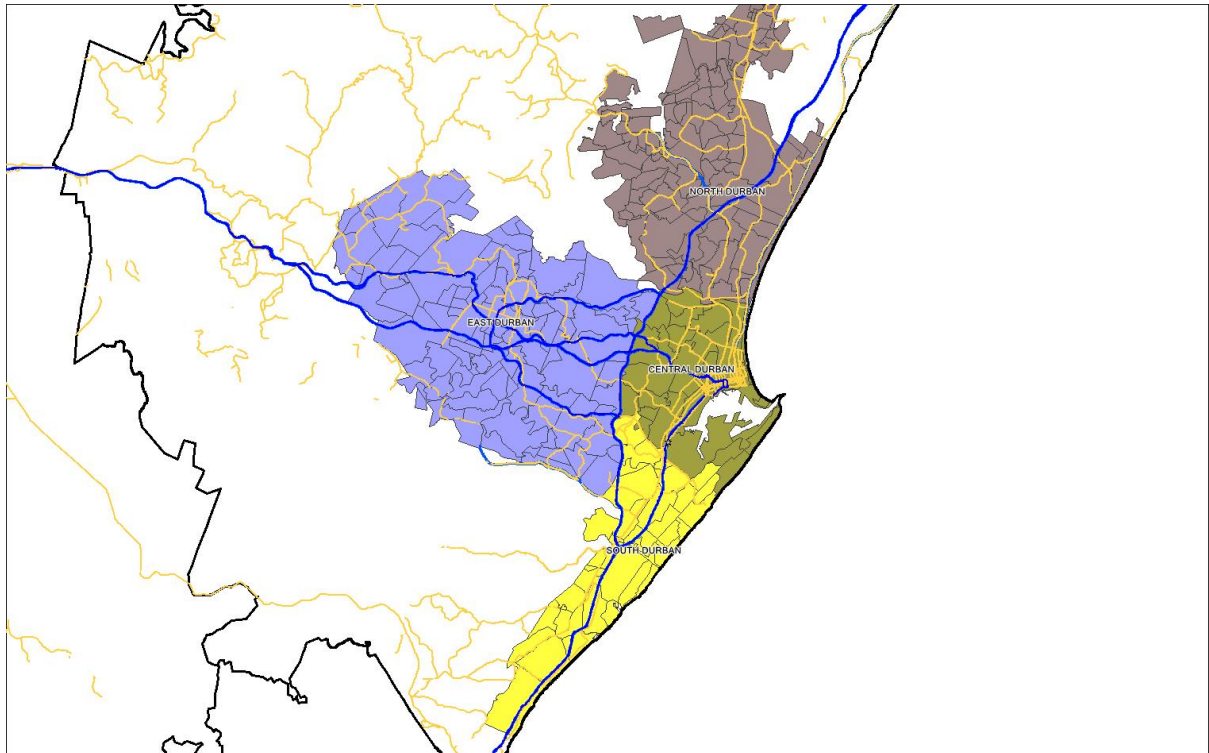
The top 10 transactions in Ekurhuleni were:

Rank	Buyer	Seller	Purchase Price	Erf Key	Suburb	Node	Title Deed No
1	CEDEX PROP INV PTY LTD	IMPERIAL GROUP PTY LTD	50 000 000	CLAYVILLE*951*00000	CLAYVILLE INDUSTRIAL	EKURHULENI - KEMPTON PARK	T83203/2013
2	OLD TOWN INV 373 CC	PILGRIM ANDREW FREDERICK	41 580 000	RYNFELD*415*00000	RYNFELD	EKURHULENI - BENONI	T37730/2013
3	FRIEDSHELF 1322 PTY LTD	PANNELLEN PROP PTY LTD	20 903 500	GEORGETOWN*521*00000	GEORGETOWN	EKURHULENI - BEDFORDVIEW	T33569/2013
4	BROAD BRUSH INV 207 PTY LTD	NIJO PROP CC	19 500 000	ISANDO*62*00000	ISANDO	EKURHULENI - KEMPTON PARK	T35039/2013
				ISANDO*679*00000	ISANDO	EKURHULENI - KEMPTON PARK	T35039/2013
				ISANDO*63*00000	ISANDO	EKURHULENI - KEMPTON PARK	T35039/2013
5	ABLAZE PACE RIGHT TRADE PTY LTD	ERF 147 CLARK SPRINGS PROP PTY LTD	15 000 000	NEW ERA*147*00000	NEW ERA	EKURHULENI - SPRINGS/BRAKPAN	T35943/2013
6	SAWHF SA RENTAL 3 TRUST	LUISELLA PTY LTD	14 000 000	JANSEN PARK*0*00000	JANSEN PARK	EKURHULENI - BOKSBURG	T35218/2013
				JANSEN PARK*372*00000	JANSEN PARK	EKURHULENI - BOKSBURG	T35218/2013
				JANSEN PARK*373*00000	JANSEN PARK	EKURHULENI - BOKSBURG	T35218/2013
7	J D GROUP PROP HOLDINGS PTY LTD	DECA DIESEL INJECTION CC	13 680 000	CROYDON PTA*589*00009	CROYDON	EKURHULENI - KEMPTON PARK	T82228/2013
8	GOSCOR PTY LTD	B & B MANUFACTURING PTY LTD	12 045 674	CHLOORKOP*5140*00000	CHLOORKOP	EKURHULENI - KEMPTON PARK	T82718/2013
9	PASCAL MINING SUPPLIES CC	NORCROS SA PTY LTD	12 000 000	SPARTAN*200*00000	SPARTAN	EKURHULENI - KEMPTON PARK	T74744/2013
				SPARTAN*198*00000	SPARTAN	EKURHULENI - KEMPTON PARK	T74744/2013
10	B C K INV CC	WATTS RISTA	11 000 000	SELDCOURT*316*00000	SELDCOURT	EKURHULENI - SPRINGS/BRAKPAN	T37942/2013

The top 10 bonds registered in September were:

Rank	Buyer	Bank	Bond Amount	Erf Key	Suburb	Node
1	ZOTEC DEVELOPMENTS PTY LTD	STANDARD	100 000 000	BRENTWOOD*718*00000	BENONI NORTH AH	EKURHULENI - BENONI
	BARMAINE INV PTY LTD and HERIOT PROP PTY	NEDBANK	100 000 000	TSAKANE*7940*00001	TSAKANE	EKURHULENI - SPRINGS/BRAKPAN
	REDEFINE PROP LTD	NEDBANK	100 000 000	VOSLOORUS*14669*00000	VOSLOORUS	JOHANNESBURG - ALBERTON
2	SAWHF SA RENTAL 3 TRUST	STANDARD	70 560 000	JANSEN PARK*372*00000	JANSEN PARK	EKURHULENI - BOKSBURG
				JANSEN PARK*373*00000	JANSEN PARK	EKURHULENI - BOKSBURG
				JANSEN PARK*0*00000	JANSEN PARK	EKURHULENI - BOKSBURG
3	ABLAND PTY LTD	NEDBANK	50 000 000	TSAKANE*41234*00000	TSAKANE	EKURHULENI - SPRINGS/BRAKPAN
4	A J P BIRCHLEIGH PROP CC	STANDARD	36 000 000	BIRCHLEIGH NORTH*1815*00000	BIRCHLEIGH	EKURHULENI - KEMPTON PARK
5	CARGO EMBASSY PTY LTD	NEDBANK	31 000 000	MEADOWDALE*224*00000	MEADOWDALE	EKURHULENI - BOKSBURG
				MEADOWDALE*268*00000	MEADOWDALE	EKURHULENI - BOKSBURG
				MEADOWDALE*269*00000	MEADOWDALE	EKURHULENI - BOKSBURG
6	MCCOYS GLASS PROP CC	FIRSTSTRAND	30 100 000	ALRODE*94*00000	ALRODE	JOHANNESBURG - ALBERTON
				ALRODE*95*00000	ALRODE	JOHANNESBURG - ALBERTON
7	SADDLE PATH PROPS 69 PTY LTD	NEDBANK	30 000 000	GOSFORTH PARK*59*00041	GOSFORTH PARK	EKURHULENI - GERMISTON
8	AMNEM INV PTY LTD	OTHER BANK	19 180 000	ALRODE*1610*00000	ALRODE	JOHANNESBURG - ALBERTON
				ALRODE*1609*00000	ALRODE	JOHANNESBURG - ALBERTON
9	WOODFIN CC	NEDBANK	19 000 000	BEYERS PARK*1455*00000	BEYERS PARK	EKURHULENI - BOKSBURG
10	ABLAZE PACE RIGHT TRADE PTY LTD	NEDBANK	15 000 000	NEW ERA*147*00000	NEW ERA	EKURHULENI - SPRINGS/BRAKPAN

2.1.5 Ethekwini Municipality



PRICE RANGE	2013 YTD		OCTOBER 2013	
A: R5mill-R10mill	599	9%	139	14%
B: R10mill-R50mill	2 276	33%	401	42%
C: R50mill-R100mill	1 721	25%	419	44%
D: Above R100mill	2 311	33%	-	0%
TOTAL	6 907	100%	959	100%

NODE	2013 YTD		OCTOBER 2013	
DURBAN - CENTRAL	2 321	34%	156	16%
DURBAN - EAST	937	14%	182	19%
DURBAN - NORTH	2 576	37%	362	38%
DURBAN - SOUTH	569	8%	0	0%
NOT ALLOCATED	503	7%	260	27%
TOTAL	6 906	100%	960	100%

The top 10 transfers in October were:

Rank	Buyer	Seller	Purchase Price	Erf Key	Suburb	Node
1	REDEFINE PROPERTIES LIMITED	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	74 599 289	CORNUBIA*28*00017	OTTAWA UNITS	DURBAN - NORTH
				CORNUBIA*28*00018	OTTAWA UNITS	DURBAN - NORTH
2	TRUZEN 63 TRUST-TRUSTEES	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	60 414 984	CORNUBIA*28*00002	OTTAWA UNITS	DURBAN - NORTH
3	REDEFINE PROPERTIES LIMITED	STEINHOFF PROPERTIES PTY LTD	60 000 000	PINETOWN*1982*00000	MANORS	DURBAN - EAST
4	REDEFINE PROPERTIES LIMITED	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	58 512 408	CORNUBIA*28*00004	OTTAWA UNITS	DURBAN - NORTH
5	GROWTHPOINT PROPERTIES LIMITED and ILL	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	57 543 552	UMHLANGA ROCKS*3153*00002	SOMERSET PARK	DURBAN - NORTH
6	REDEFINE PROPERTIES LIMITED	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	50 682 338	CORNUBIA*28*00021	OTTAWA UNITS	DURBAN - NORTH
			50 682 338	CORNUBIA*28*00022	OTTAWA UNITS	DURBAN - NORTH
7	FAIRVEST PROPERTY HOLDINGS LIMITED	POLPOINT SHARE BLOCK LIMITED	38 300 000	WESTVILLE*1686*00006	WESTVILLE	DURBAN - EAST
8	CARGO EMBASSY PROPRIETARY LIMITED	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	37 900 212	CORNUBIA*28*00035	OTTAWA UNITS	DURBAN - NORTH
9	PRAN SHREE FAMILY TRUST-TRUSTEES	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	28 721 160	UMHLANGA ROCKS*3153*00003	SOMERSET PARK	DURBAN - NORTH
10	SRESCENTIA PROPERTIES PROPRIETARY LIMIT	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMIT	27 906 288	UMHLANGA ROCKS*3153*00004	SOMERSET PARK	DURBAN - NORTH

The top 10 bonds in October were:

Rank	Buyer	Bank	Bond Amount	Erf Key	Suburb	Node
1	TRUZEN 63 TRUST-TRUSTEES	NEDBANK	250 000 000	CORNUBIA*28*00002	OTTAWA UNITS	DURBAN - NORTH
2	PINCEP PROPERTY DEVELOPMENTS PROPRIETARY LIMITED	STANDARD	153 600 000	UMHLANGA ROCKS*2426*00261	UMHLANGA RIDGE NEW TOWN CENTRAL	DURBAN - NORTH
3	MELLOWHAVEN PROPERTIES PROPRIETARY LIMITED	NEDBANK	120 000 000	DURBAN*8481*00000	CONGELLA	DURBAN - CENTRAL
4	FAIRVEST PROPERTY HOLDINGS LIMITED	INVESTEC	115 000 000	DURBAN*8481*00002	CONGELLA	DURBAN - CENTRAL
5	CARGO EMBASSY PROPRIETARY LIMITED	NEDBANK	110 000 000	WESTVILLE*1686*00006 (SS WESTVILLE JUNCTION)	NULL	NULL
6	CARGO EMBASSY PROPRIETARY LIMITED	NEDBANK	110 000 000	CORNUBIA*28*00035	NULL	DURBAN - NORTH
7	TONGAAT HULETT DEVELOPMENTS PROPRIETARY LIMITED	INVESTEC	73 000 000	CORNUBIA*28*00035	OTTAWA UNITS	DURBAN - NORTH
8	CANBORIA INVESTMENTS CC	INVESTEC	44 900 000	UMHLANGA ROCKS*2426*00006 (several)	UMHLANGA RIDGE NEW TOWN CENTRAL	DURBAN - NORTH
				UMHLANGA ROCKS*2408*00081	UMHLANGA RIDGE NEW TOWN CENTRAL	DURBAN - NORTH
				UMHLANGA ROCKS*2408*00085	UMHLANGA RIDGE NEW TOWN CENTRAL	DURBAN - NORTH
9	CONFORTH INV PTY LTD	NEDBANK	20 000 000	BRICKFIELD*944*00000	WESTRIDGE	DURBAN - CENTRAL
				BRICKFIELD*667*00003		
				BRICKFIELD*667*00001		
10	132 FAIRWAYS TRUST-TRUSTEES	ABSA	18 750 000	DURBAN NORTH*3749*00000	DURBAN NORTH	DURBAN - NORTH

3 OWNER SEGMENT ANALYSIS

3.1 Listed Companies

LISTED COMPANY	2013 YTD		OCTOBER 2013	
ANNUITY PROPERTIES	938	5%	0	0%
ARROWHEAD PROPERTIES	588	3%	0	0%
ASCENSION PROP	1296	7%	0	0%
CAPITAL PROPERTY FUND	908	5%	0	0%
DELTA PROPERTY FUND	3390	18%	871	32%
DIPULA INCOME FUND	1123	6%	81	3%
EMIRA PROPERTY FUND	25	0%	0	0%
FAIRVEST PROPERTY HOLDINGS	556	3%	61	2%
FORTRESS INCOME FUND	793	4%	0	0%
FOUNTAINHEAD PROPERTY TRUST	25	0%	0	0%
GROWTHPOINT PROPERTY	590	3%	58	2%
HOSPITALITY FUND	443	2%	0	0%
HYPROP INVESTMENTS	1455	8%	450	16%
INGENUITY PROPERTY INVESTMENT	782	4%	700	26%
INVESTEC PROPERTY FUND	1428	7%	125	5%
REBOSIS PROPERTY FUND	1340	7%	143	5%
REDEFINE PROPERTIES	1075	6%	244	9%
SA CORPORATE REAL ESTATE FUND	54	0%	0	0%
SYCOM PROPERTY FUND	585	3%	0	0%
TOWER	324	2%	0	0%
VIVIDEND INCOME FUND	638	3%	0	0%
VUKILE PROPERTY FUND	832	4%	0	0%
TOTAL	19188	100%	2733	100%

The top 10 transactions were as follows:

Rank	Buyer	Seller	Purchase Price	Erf Key	Suburb	Node
1	HYPROP INV LTD	FIRSTRAND BANK LTD	300 000 000	STELLENBOSCH RD~794~00030	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00074	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00070	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00091	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				SOMERSET WEST~18770~00000	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
2	DELTA PROP FUND LTD	PHAMOG PROP PTY LTD	241 750 000	PIETERSBURG~60~00000	PIETERSBURG CENTRAL	
3	INGENUITY PROP INV LTD	CENTURY PROP INV PTY LTD	204 208 000	MONTAGUE GARDENS~6569~00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
4	INGENUITY PROP INV LTD	CENTURY CITY PROP INV TRUST	189 890 000	MONTAGUE GARDENS~6952~00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
5	HYPROP INV LTD	A E C I PENSION FUND	150 000 050	SOMERSET WEST~18770~00000	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00070	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00030	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00091	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
				STELLENBOSCH RD~794~00074	SOMERSET WEST RETAIL PARK	CAPE TOWN - SOMERSET WEST
6	REBOSIS PROP FUND LTD	ARENA PROPS 40 PTY LTD	142 600 000	JOHANNESBURG~4442~00000	JOHANNESBURG CENTRAL	JOHANNESBURG - CBD/BRAAMFONTEIN
7	DELTA PROP FUND LTD	ATTERBURY PARKDEV CONSORTIUM PTY LTD	136 000 000	GROENKLOOF~606~00000	NULL	NULL
8	DELTA PROP FUND LTD	NULL	135 750 000	PIETERSBURG~1002~00000	PIETERSBURG CENTRAL	NULL
9	INGENUITY PROP INV LTD	CENTURY CITY PROP INV TRUST	106 000 000	MONTAGUE GARDENS~6563~00000	CENTURY CITY	CAPE TOWN - TABLE VIEW
10	INVESTEC PROP PTY LTD	INNOVAHUB PROP PTY LTD	104 980 031	PERSEQUOR~30~00003	UNIVERSITY EXPERIMENTAL FARM	PRETORIA - BROOKLYN

3.2 Second Tier Companies

SECOND TIER COMPANIES	2013 YTD		OCTOBER 2013	
MILE INVESTMENTS 225	64	6%	64	72%
ROBS INVESTMENT HOLDINGS	49	4%	25	28%
ROELAND STREET INVESTMENT	309	27%	0	0%
RUEVERT PROPERTIES	12	1%	0	0%
SILVER LEAF PROPERTY FUND	430	37%	0	0%
URBANE STONE DEVELOPMENT	65	6%	0	0%
XTRASPACE PROPERTIES	43	4%	0	0%
AMPHORIA	20	2%	0	0%
AMRICHPROP 2 PROPERTIES	11	1%	0	0%
COVEWAY TRADE AND INVEST	14	1%	0	0%
EFSTRATIOU PROPERTIES	30	3%	0	0%
ERIS PROPERTY HOLDINGS	9	1%	0	0%
JAY REDDY PROPERTY INVESTM	15	1%	0	0%
LAW'S STORES	31	3%	0	0%
NVEST PROPERTIES	39	3%	0	0%
PINESLOPES ERF 6	14	1%	0	0%
TOTAL	1155	100%	89	100%

The top transactions were as follows:

Rank	Buyer	Seller	Purchase Price	Erf Key	Suburb	Node
1	MILE INVESTMENTS 225	GROWTHPOINT SECURITISATION WAREHOUSE	34 500 000	SANDOWN~53~00000	SANDOWN	JOHANNESBURG - SANDTON
2	MILE INVESTMENTS 225	BLEND PROP 17 PTY LTD	29 241 667	SANDOWN~53~00001	SANDOWN	JOHANNESBURG - SANDTON
3	ROBS INVESTMENT HOLDINGS	STAY AT SOUTHPOINT PROPERTIES PTY LTD	25 000 000	BLOEMFONTEIN~22081~00000	BLOEMFONTEIN CENTRAL	

3.3 Residential Development Companies

SECOND TIER COMPANIES	2013 YTD		OCTOBER 2013	
SUMMERCON HOLDCO	48	40%	9	100%
EVERGREEN PROPERTY INVEST	72	60%	0	0.0%
TOTAL	120	100%	9	100%

The top transactions were as follows:

Rank	Buyer	Seller	Purchase Price	Erf Key	Suburb	Node
1	SUMMERCON HOLDCO	DAWSON GEORGE ARTHUR	9 000 000	BARBEQUE AH~35~00000	BARBEQUE DOWNS	JOHANNESBURG - MIDRAND/KYALAMI

3.4 Investment Institutions

3.4.1 Investment Companies

SECOND TIER COMPANIES	2013 YTD		OCTOBER 2013	
METROPOLITAN LIFE	25	29%	0	
MOMENTUM PROPERTY INVESTMENTS	62	71%	0	
TOTAL	87	100%	0	

There were no transactions in October.

3.4.2 Banks

BANKS	2013 YTD		OCTOBER 2013	
ABSA	1101	59%	0	0%
FINBOND MUTUAL BANK	24	1%	24	27%
FIRSTRAND	429	23%	0	0%
NEDBANK	182	10%	66	73%
STANDARD BANK	123	7%	0	0%
TOTAL	1859	100%	90	100%

The top bank transaction in October were:

Rank	Buyer	Seller	Purchase Price	ErfKey	Suburb	Node
1	NEDBANK LTD	ROUX PROP FUND PTY LTD	66 000 000	PRETORIA*467*00002	PRETORIA CENTRAL	PRETORIA - CBD
	NEDBANK LTD	ROUX PROP FUND PTY LTD	66 000 000	PRETORIA*515*00002	PRETORIA CENTRAL	PRETORIA - CBD
	NEDBANK LTD	ROUX PROP FUND PTY LTD	66 000 000	PRETORIA*2874*00000	PRETORIA CENTRAL	PRETORIA - CBD
	NEDBANK LTD	ROUX PROP FUND PTY LTD	66 000 000	PRETORIA*467*00004	PRETORIA CENTRAL	PRETORIA - CBD
	NEDBANK LTD	ROUX PROP FUND PTY LTD	66 000 000	PRETORIA*3212*00000	PRETORIA CENTRAL	PRETORIA - CBD
2	FINBOND MUTUAL BANK	FINBOND GROUP LTD	24 000 000	HATFIELD*315*00008	HATFIELD	PRETORIA - CBD
	FINBOND MUTUAL BANK	FINBOND GROUP LTD	24 000 000	HATFIELD*315*00007	HATFIELD	PRETORIA - CBD

3.5 Mines

MINES	2013 YTD		OCTOBER 2013	
CALIBRA MINING CORP PTY LTD	8	2%	0	0%
ERGO MINING PTY LTD	39	12%	0	0%
EXXARO COAL PTY LTD	66	20%	9	32%
EYETHU COAL PTY LTD	21	6%	0	0%
MALTON MINING & ENGINEERING SE	20	6%	0	0%
MSOBO COAL PTY LTD	17	5%	0	0%
PASCAL MINING SUPPLIES CC	19	6%	12	43%
RUSTENBURG CHROME MINE HOLDIN	26	8%	0	0%
RUSTENBURG PLATINUM MINES LTD	38	11%	7	25%
SISHEN IRON ORE CO PTY LTD	38	11%	0	0%
WITKOP EXPLORATION & MINING PT	8	2%	0	0%
ZOETVELD MINING & PROSPECTING F	33	10%	0	0%

The top transactions in October were:

Rank	Buyer	Seller	Purchase Price	ErfKey	Suburb	Node
1	SISHEN IRON ORE COMPANY PTY LTD	AGENBACH JOHANNES	18 232 818	KURUMAN RD*568*00000	0	0
2	TSHEDZA MINING RESOURCES PTY LT	HENDRIK SCHOEMAN WEILAAGTE PTY LTD	17 150 037	IR*271*00005	0	0
3	PASCAL MINING SUPPLIES CC	NORCROS S A PTY LTD	12 000 000	SPARTAN*200*00000	SPARTAN	EKURHULENI - KEMPTON PARK
				SPARTAN*198*00000	SPARTAN	EKURHULENI - KEMPTON PARK
4	EXXARO COAL PTY LTD	ERF 226 ONTDEKKERSWEG CC	9 400 000	LQ*313*00001	0	0
5	RUSTENBURG PLATINUM MINES LTD	OKO BOERDERY CC	7 182 000	KR*339*00020	0	0

3.6 Government

Government activity in the property market is split into three aspects:

3.6.1 Co-Operatives

This is farm land being purchased for Land Restitution purposes:

MUNIC	TOWN	2013 YTD		OCTOBER 2013	
ABAQULUSI	VRYHEID	8	1%	0	0%
ALBERT LUTHULI	CAROLINA	11	1%	0	0%
BA-PHALABORWA	PHALABORWA	17	2%	0	0%
CITY OF JOHANNESBURG	JOHANNESBURG	13	1%	0	0%
CITY OF TSHWANE	PRETORIA	7	1%	0	0%
DANNHAUSER	DANNHAUSER	12	1%	6	27%
EMAKHAZENI	BELFAST	44	5%	0	0%
ENDUMENI	DUNDEE	1	0%	1	5%
ETHEKWINI	DURBAN	14	2%	0	0%
EZINGOLENI	IZINGOLWENI	10	1%	0	0%
GREATER TAUNG	TAUNG	10	1%	0	0%
GREATER TUBATSE	BURGERSFORT	11	1%	0	0%
KAGISANO/MOLOPO	NULL	55	6%	0	0%
MARULENG	HOEDSPRUIT	138	16%	0	0%
MBOMBELA	NELSPRUIT	18	2%	0	0%
MKHONDO	PIET RETIEF	6	1%	0	0%
MOGALAKWENA	MOKOPANE	8	1%	0	0%
MOOKGOPONG	MOOKGOPHONG	25	3%	0	0%
MPOFANA	MOOI RIVER	12	1%	0	0%
MSINGA	POMEROY	6	1%	0	0%
MSUKALIGWA	ERMELO	26	3%	0	0%
MTHONJANENI	MELMOTH	11	1%	0	0%
NALEDI	DEWETSDORP	18	2%	0	0%
NDWEDWE	NDWEDWE	4	0%	0	0%
NKOMAZI	NKOMAZI	45	5%	0	0%
RAMOTHERE MOILOA	ZEERUST	47	5%	0	0%
STEVE TSHWETE	MIDDELBURG	6	1%	0	0%
THABA CHWEU	LYDENBURG	53	6%	0	0%
UBUHLEBEZWE	IXOPO	16	2%	0	0%
UMSHWATHI	WARTBURG	7	1%	0	0%
UMTSHEZI	ESCOURT	41	5%	15	68%
UMUZIWABANTU	HARDING	1	0%	0	0%
UMVOTI	GREYTOWN	72	8%	0	0%
UMZUMBE	UMZINTO	8	1%	0	0%
UPHONGOLO	PONGOLA	91	10%	0	0%
TOTAL		872	100%	22	100%

The top co-operatives transactions in October are:

Rank	Buyer	Seller	Purchase Price	Erf Key
1	MOTANE COMMUNAL PROPERTY TRUST-TRUSTEES	SELBOURNE FARM TRUST-TRUSTEES	14 500 000	GT~1906~00001
				GT~1121~00001
				GT~1311~00000
				GS~972~00006
2	IZWELETHU COMMUNITY TRUST-TRUSTEES	FERREIRA CORNELIUS JOHANNES	7 432 800	GT~3723~00003
				HT NATAL~3726~00000

3.6.2 National Government

The following amounts were spent by National Government purchasing in the various municipalities:

MUNIC	2013 YTD		OCTOBER 2013	
POLOKWANE	409	18%	0	0%
MAFIKENG	385	17%	385	71%
CITY OF TSHWANE	206	9%	34	6%
CITY OF JOHANNESBURG	99	4%	0	0%
PHUMELELA	95	4%	0	0%
GEORGE	83	4%	0	0%
NELSON MANDELA BAY	71	3%	0	0%
MOGALAKWENA	69	3%	0	0%
GREATER KOKSTAD	52	2%	0	0%
CITY OF CAPE TOWN	50	2%	0	0%
OTHER	744	33%	126	23%
TOTAL	2263	100%	545	100%

The top transactions in October were:

Rank	Buyer	Seller	Purchase Price	ErfKey
1	PROVINCIAL GOVERNMENT OF NORTH WEST	PELOKWANE PROPERTIES PTY LTD	385 000 000	MAFIKENG~3803~00000
				MAFIKENG~3801~00000
				MAFIKENG~3802~00000
2	HOWICK TRANSITIONAL LOCAL COUNCIL	SAANDIA 1 PROPERTIES PTY LTD	31 000 000	HOWICK~1629~00001
3	STATE OF THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF SAUDIA	AVEO RISK SERVICES PTY LTD	19 500 000	NIEUW MUCKLENEUK~146~00003
4	PUBLIC SERVICE CO-ORDINATING BARGAINING COUNCIL	LYTTLETON PROP DEVELOPMENTS PTY LTD	14 364 000	JR~359~00060 (SS LYTTLETON OFFICE PARK)
5	THE NATIONAL GOVERNMENT OF THE REPUBLIC OF SOUTH AFRICA	MINGWENYA FARMS PROPRIETARY LIMITED	13 194 800	GT~1200~00002
				GT~1212~00003
				FS~1122~00008
				FS~1122~00003
				FS~1122~00000
				FS~1122~00002
6	THE NATIONAL GOVERNMENT OF THE REPUBLIC OF SOUTH AFRICA	GONGOLO WILDLIFE RESERVE LTD	13 001 222	FT~1985~00002
			-	FT~7160~00000
			-	GT~1212~00005
			-	GT~1212~00004
			-	FT~1872~00004
			-	FT~1872~00005
			-	GT~2025~00003
			-	FT~1990~00002
			-	FT~2021~00003
			-	FT~7160~00000
			-	GT~1212~00005
			-	GT~1212~00004
			-	FT~1872~00004
			-	FT~1872~00005
			-	GT~2025~00003
			-	FT~1990~00002
			-	FT~2021~00003
7	NATIONAL GOVERNMENT OF THE REPUBLIC OF SOUTH AFRICA	JACKSON FAMILY TRUST	11 700 000	PRIESKARD~64~00005
			-	PRIESKARD~106~00006
			-	PRIESKARD~64~00004
			-	PRIESKARD~107~00002
			-	PRIESKARD~107~00001
8	MOTOR INDUSTRY BARGAINING COUNCIL	FIRST IMPRESSION FILMS PTY LTD	9 500 000	PINETOWN~2679~00003
9	THE NATIONAL GOVERNMENT OF THE REPUBLIC OF SOUTH AFRICA	VINCENT MULDER FAMILY TRUST-TRUSTEES	8 192 000	ET~8695~00006
			-	ET~8695~00015
10	NATIONAL GOVERNMENT OF THE REPUBLIC OF SOUTH AFRICA	SUPER A FEED RANCH PTY LTD	8 000 000	IQ~261~00012
			-	IQ~261~00010

3.6.3 Municipalities

The following municipalities purchased properties in October:

MUNIC	2013 YTD		OCTOBER 2013	
CITY OF CAPE TOWN	119	29%	0	0%
CITY OF JOHANNESBURG	9	2%	0	0%
EKURHULENI	10	2%	0	0%
EMFULENI	22	5%	0	0%
ETHEKWINI	23	6%	0	0%
KWADUKUZA	59	14%	0	0%
MANGAUNG	5	1%	0	0%
MOGALE CITY	25	6%	0	0%
RUSTENBURG	127	31%	5	100%
VENTERSDORP	16	4%	0	0%
TOTAL	415	100%	5	100%

The main transactions were:

Rank	Buyer	Seller	Purchase Price	ErfKey
1	RUSTENBURG LOCAL MUNICIPALITY	NATIONAL GOVERNMENT OF THE REPUBLIC OF SOUTH AFRICA	5 100 000	JQ~83~00000
				JQ~83~00001

4 BONDS

The aim of the bond section is to create a segmentation that allows the mortgage funders to analyse understand the market.

4.1 Market Share

The following bonds have been granted to Commercial Companies during 2013, and October:

BANKS	2013 YTD		OCTOBER 2013	
ABSA	7171	9%	1320	12%
BIDVEST	14	0%	0	0%
FIRSTRAND	10205	13%	797	7%
GRINDROD	439	1%	0	0%
INVESTEC	14535	19%	1275	12%
NEDBANK	28012	36%	2881	26%
STANDARD	16611	21%	4664	43%
TUHF	337	0%	0	0%
TOTAL	77324	100%	10937	100%

4.2 Market Activity

The market is broken into newcomers and established players (directors), which hold different interests for lenders. We have derived a measure of activity that is based on the 2013 transactions versus the overall property portfolio.

The owners in the market has been segmented into 4 categories, based on the proportion (in terms of value) of the properties having been purchased during 2013:

- High: Property transactions in 2013 are 80% or more of all properties
- Medium: Property transactions in 2013 are 50 to 80% of all properties
- Normal: Property transactions in 2013 are less than 50% of all properties
- Bonds Only: No transaction took place during 2013

The lending relative to the owner activity level can be seen in the table below:

SEGMENT	ABSA		INVESTEC		NEDBANK		FNB		SBSA		TUHF		GRINDROD		BIDVEST	
A: HIGH	454	9%	399	4%	640	3%	454	6%	482	4%	4	2%	0	0%	0	0%
B: MEDIUM	990	19%	1096	11%	2510	13%	719	10%	424	3%	52	27%	34	20%	0	0%
C: LOW	1832	35%	5055	49%	8769	45%	2789	37%	8579	63%	97	50%	65	39%	0	0%
D: BOND ONLY	1961	37%	3732	36%	7383	38%	3559	47%	4104	30%	41	21%	67	40%	3	100%
TOTAL	5237	100%	10282	100%	19302	100%	7521	100%	13589	100%	194	100%	166	100%	3	100%

4.3 Market Size Segmentation

All directors of property owning companies are now segmented in terms of the size of bonds held by their companies (the total bond value held by the company is divided by the number of directors so that a single director at a company with a R100mill bond can be differentiated from 10 directors of a company with a R100mill bond). The banks' lending in terms of this size criteria can be viewed in the table below:

SEGMENT	ABSA		INVESTEC		NEDBANK		FNB		SBSA		TUHF		GRINDROD		BIDVEST	
A: Greater than R1bill	0	0%	273	3%	1427	7%	305	4%	5108	38%	0	0%	0	0%	0	0%
B: Between R500 and R1bill	112	2%	970	9%	2053	11%	114	2%	389	3%	0	0%	3	2%	0	0%
C: Between R100 and R500mill	517	10%	3251	32%	6510	34%	1761	23%	3812	28%	0	0%	43	26%	0	0%
D: Between R50 and R100mill	355	7%	1775	17%	2353	12%	741	10%	835	6%	56	29%	2	1%	0	0%
E: Between R10mill and R50mill	2233	43%	2838	28%	4996	26%	2178	29%	1672	12%	87	45%	52	31%	0	0%
F: Less than R10mill	1965	38%	1176	11%	1945	10%	2385	32%	1747	13%	40	21%	49	30%	3	100%
G: Bond only	56	1%	1	0%	18	0%	37	0%	27	0%	10	5%	17	10%	0	0%
TOTAL	5238	100%	10284	100%	19302	100%	7521	100%	13590	100%	193	99%	166	100%	3	100%

The above table shows into which segment each bank is lending to in 2013. The following can be seen:

- NEDBANK and INVESTEC has the most evenly balanced portfolio
- FNB and ABSA have a very small proportion of the greater than R500mill market
- 87% of ABSA's market is in below R100mill segment, indicating that ABSA is not strongly involved with the bigger players

5 DIRECTORS

5.1 Director Value

Director Value identifies those directors that have the greatest involvement in property via their directorships. This relates to the “Band” field in the previous section.

This 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 19 490 directors involved in companies with their proportional property value exceeding R5 000 000. Of these 2 743 directors were involved in purchasing properties during 2013 with their proportional value exceeding R5 000 000, and 423 in the month of September.

BAND	TOTAL	YTD 2013	OCTOBER 2013
A: Greater than R1bill	37	24	18
B: Between R500 and R1bill	64	37	11
C: Between R100 and R500mill	810	368	96
D: Between R50 and R100mill	1004	285	54
E: Between R10mill and R50mill	8103	959	105
F: Less than R10mill	9472	1070	139
TOTAL	19490	2743	423

5.2 Director Activity

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

This relates to the “Segment” field used in the previous section.

- 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 October, in terms of Activity and Value levels, are:

	HIGH	MEDIUM	LOW	TOTAL
A: Greater than R1bill	2		16	18
B: Between R500 and R1bill		8	3	11
C: Between R100 and R500mill	19	8	69	96
D: Between R50 and R100mill	11	12	31	54
E: Between R10mill and R50mill	13	31	61	105
F: Less than R10mill	86	27	26	139
TOTAL	131	86	206	423

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 - 2013 Transactions
Table 3 - October 2103

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company
OBERHOLZER	JAN JACOBUS	2736527077	2747923266	EMIRA PROPERTY FUND
THEODOSIOU	PAUL ANDREAS	2383657509	5002140881	ACUCAP INVESTMENTS
WAINER	MARC	2215831814	19658792095	REDEFINE PROPERTIES
KONIG	ANDREW JOSEPH	2187706678	19170592631	REDEFINE PROPERTIES
RICE	DAVID HUW	2132806678	18786292631	REDEFINE PROPERTIES
NACKAN	BERNARD	2119545433	18966108894	REDEFINE PROPERTIES
GIHWALA	DINES CHANDRA MANILAL	2068840938	18588749904	REDEFINE PROPERTIES
MEHTA	HARISHKUMAR KANTILAL	2068361068	18597610178	REDEFINE PROPERTIES
REES	ROGER WILLIAM	2065971578	18588439622	REDEFINE PROPERTIES
KHUMALO	KEBARENG MONICA	2064645433	18581808894	REDEFINE PROPERTIES

Table 1 – Overall Director Value

Surname	Firstname	Proportional Value	Full Value	Most Prominent Company
BUCKLEY	ANDREW DYMOKE	1639911500	3279823000	K2012150042 (South Africa)
NAUDE	ABRAHAM PAUL	1639911500	3279823000	K2012150042 (South Africa)
CROUSE	ANTON	709106046	738243546	HOMEGOLD DEVELOPMENT 1998
MACK	CLARISSA	623556125	1870668376	MULTICHOICE SUPPORT SERVICES
LETELE	LEHLOHONOLO NAPO	623556125	1870668376	MULTICHOICE SUPPORT SERVICES
JACOBS	TIMOTHY NEIL	623556125	1870668376	MULTICHOICE SUPPORT SERVICES
VAN DER WAT	JOHAN	472753900	949777800	VODACOM PROPERTIES NO 1
SINGH	NEERAJ	471686400	943372800	VODACOM PROPERTIES NO 1
STEVENS	MARK WALTER	372400894	744801787	FORTRESS INCOME 2
SERFONTEIN	WILLEM JAKOB	372400894	744801787	FORTRESS INCOME 2

Table 2 – 2013 Transactions

LILA QUANGU	NOMFUNDO VUYISWA	59777938	535344940	REBOSIS PROPERTY FUND
FINN	JANYS ANN	58892438	530031940	REBOSIS PROPERTY FUND
NGEBULANA	SISA MICHAEL	58892438	530031940	REBOSIS PROPERTY FUND
ZILWA	SINDISWA VICTORIA	58892438	530031940	REBOSIS PROPERTY FUND
SEOPA	THABO STANLEY	58892438	530031940	REBOSIS PROPERTY FUND
MAZWAI	ANDILE MANCOBO	58892438	530031940	REBOSIS PROPERTY FUND
MOKGOKONG	THERESA ANNA	58892438	530031940	REBOSIS PROPERTY FUND
REYNOLDS	KENNETH LEWIS	58892438	530031940	REBOSIS PROPERTY FUND
ODENDAAL	WILLEM JACOBUS	58892438	530031940	REBOSIS PROPERTY FUND
PIETERSE	SCHALK WILLEM	52400000	262000000	SILVER LEAF PROPERTY FUND

Table 3 – October 2013

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 form 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