



INVESTOR REPORT - AUGUST 2025

The Western Cape continues to cement its reputation as South Africa's most dynamic and resilient property market, consistently outperforming national averages in both sales volumes and capital appreciation.

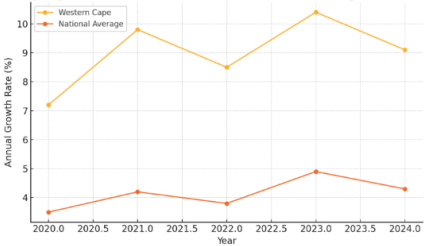
The province's property values have grown at a faster pace than the national average, with certain coastal and suburban areas seeing double-digit annual growth rates. Robust infrastructure spending, including Cape Town's R40 billion urban upgrade plan and the R7.7 billion expansion of Cape Winelands Airport, further bolsters the region's attractiveness to investors. Compared to much of the country, the Western Cape enjoys lower vacancy rates, stronger rental yields, and a more consistent flow of high-value transactions, attributes that have made it the go-to market for savvy investors seeking both stability and upside potential.

Blouberg has emerged as one of the Western Cape's standout performers, benefitting significantly from South Africa's semigration boom. In the past year alone, the Blouberg and Millneron area recorded approximately R8.2 billion in property sales across 3,649 transactions, with a remarkable 38% of buyers relocating from other provinces, predominantly Gauteng. Over the past decade, property values in the area have surged by nearly 90%, underscoring its long-term capital growth potential. Coupled with strong rental demand, this region presents a compelling case for investors.

Somerset West continues to perform strongly, with property values climbing steadily year-on-year. Driven by strong demand from both local and foreign buyers. The town's appeal is further enhanced by significant provincial investment, including large-scale infrastructure upgrades which will improve regional connectivity and stimulate further demand.

The Western Cape's property market remains a shining example of resilience and opportunity within South Africa. From the rapid capital growth in Blouberg to the sustained high-value demand in Somerset West, the province offers a diverse range of investment opportunities backed by strong fundamentals.

Property Value Growth: Western Cape vs National Average (2020-2024)



Source: Lightstone Property, Property Wheel and FNB Property Barometer

PROGRESS ON CURRENT PROJECTS

Heron View

Heron View continues to generate momentum in both construction and sales. On Block K, the occupation certificate is expected by the end of October, with handovers to owners scheduled from late October to early November.

Blocks I and L are estimated to receive occupation certificates around the end of November. The remaining three are progressing well, with completion of Block G anticipated in March, shortly followed thereafter by Block F, while Block E is expected to be completed by the middle of next year.

Sales performance has been outstanding, with demand remaining high. All blocks are now fully sold out, except for a few remaining units in Block E, which was recently launched to the market, underscoring strong buyer confidence in the development.

Goodwood Refurbishment Project

The Goodwood project continues to make steady progress, with two houses currently under refurbishment and another one set to begin soon. Another happy family is moving in at the end of September, with the sale expected to transfer shortly.

Refurbishment on the next phase of units is well underway, and additional units are expected to follow shortly as momentum builds across this stage of the project.

Somerset Hills

The Somerset project is advancing well, with the professional team steadily ticking off tasks one by one and preparation well underway. Currently, the team is focused on unit designs and the estate layout, while services and landscaping preparations are also in progress. A dedicated project team has been appointed for Somerset Hills, holding regular coordination meetings to refine the site layout and development strategy. The urban plan is in the advanced stages of design, moving closer to finalisation.

Kind Regards,

Opportunity Private Capital

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