

Limpopo housing market surges as scenic Hoedspruit draws diverse buyers

Limpopo, celebrated for its breathtaking natural landscapes and thriving wildlife, has garnered national attention due to its role as the backdrop for the latest Mission Impossible film featuring Tom Cruise. Moreover, it has emerged as the leading housing market in the country.



Source: Supplied.

According to Lightstone's property data from August, annual house-price growth in South Africa's northernmost province was at 7.47%, surpassing that of the Western Cape at 6.45% and Mpumalanga at 5.78%. "This inflation is significant when one notes that in 2021, house-price growth in the province was at 2.9%. This indicates that inflation has tripled in the past three years," says Bradd Bendall, BetterBond's head of sales.

The province is known for its game reserves, including the Kruger National Park and Mapungubwe National Park and Marakele National Park, and rich cultural heritage. It is home to the Unesco World Heritage Site of Mapungubwe, an ancient African kingdom.

"A popular tourist destination, Limpopo is also becoming a destination of choice for buyers looking for a simpler lifestyle. Data from Property24 shows that just over 42% of buyers in the past year were between the ages of 36 and 49, which suggests that more families are considering Limpopo as a place to live."

Much of the buyer activity driving house-price growth in the province emanates from Hoedspruit, he adds.

Hailed as one of the fastest growing inland hubs in the country, this agricultural town at the foot of the Southern Drakensberg, known as the “safari capital”, is seeing considerable activity in the residential market. The demand for property, either as a holiday home or as a primary residence, has pushed up average house prices from just over R1m in 2022 to R1.45m this year.

Most of the buyers in the past year were between the ages of 50 and 64, notes Property24, pointing to renewed interest in the area from mature buyers looking for a quality lifestyle. Almost a third of buyers in the past year were between the ages of 36 and 49, which underscores the increased appeal of this town for families, notes Bendall.

Lightstone estimates that estates account for at least 70% of property types in Hoedspruit, which appeals to families and older buyers looking for secure living with access to various amenities.

“Plans to build a high-speed train system between Gauteng and the Limpopo Province will only enhance this province’s appeal. Residents will be able to commute to work in Gauteng, while living in “Africa’s Eden” where they can enjoy a semi-rural lifestyle, fine weather and plenty of outdoor activities,” concludes Bendall.

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