

## SUMMARY OF KEY NUMBERS

### STATE OF CAPE TOWN CENTRAL CITY REPORT 2022 – A YEAR IN REVIEW

#### PROPERTY INVESTMENTS

**Total property investment into Cape Town Central City in 2021: R3.555 billion (conservative estimate)**

Made up of:

Completed during 2022:	R 170 000 000
Under construction:	R3 085 000 000
Planned:	R 300 000 000
<b>TOTAL</b>	<b>R3 555 000 000</b>

Overall official value of **ALL** property in the Cape Town CBD stands at **R42.9 billion** according to the City of Cape Town's 2022 property evaluation

For a full breakdown of property investments, [see pp 20-21 of the report](#).

#### COMMERCIAL PROPERTY VACANCIES

(as per South African Property Owners' Association – SAPOA)

Cape Town CBD office vacancy rates *declined* from **16.1 %** in 2021 to **13.3 %** in 2022. Total available office space in the CBD increased by **11 400 m<sup>2</sup>** during 2022, following an increase of **14 936 m<sup>2</sup>** at the end of 2021. [See pp 28-29 of the report for more information](#).

##### SUMMARY OF RENTAL OFFICE SPACE IN THE CBD (AS AT Q4 2022)

Grade	Total rentable areas (m <sup>2</sup> )		Available to lease (m <sup>2</sup> )		Vacancy rate (%)		Ave gross asking rental (R/m <sup>2</sup> )	
	2021	2022	2021	2022	2021	2022	2021	2022
<b>Premium</b>	66 080	66 080	15 024	10 975	22.7 %	16.6 %	195	203
<b>A-grade</b>	360 623	360 623	52 654	28 656	14.6 %	7.9 %	150	155
<b>B-grade</b>	512 300	523 700	84 555	85 492	16.5 %	16.3 %	125	120
<b>C-grade</b>	97 576	97 576	14 471	13 909	14.8 %	14.3 %	95	95
<b>TOTAL</b>	<b>1 036 579</b>	<b>1 047 979</b>	<b>166 704</b>	<b>139 032</b>	<b>16.1 %</b>	<b>13.3 %</b>		

SOURCE: SAPOA Office Vacancy Report (Q4 2022)

#### RETAIL OCCUPANCY (as per CCID's own data)

The **TOTAL VOLUME OF RETAIL SPACE** at the end of 2022 amounted to **271 209 m<sup>2</sup>**. This is an 0.1 % increase on 2021, following the completion of new developments.

The **TOTAL RETAIL SPACE OCCUPIED** at the end of 2022 was **258 024 m<sup>2</sup>** compared with **244 293 m<sup>2</sup>** recorded in 2021, amounting to a **5.6 %** increase.

The **TOTAL VACANCY RATE OF RETAIL SPACE** – **13 185 m<sup>2</sup>** - amounted to just under **5.0 %** of the total retail space available. In 2021, the vacancy rate was **9.9 %**. [See pp. 48-49 of the report for further explanation](#).

## RESIDENTIAL PROPERTY

(sold and transferred between 1 January to 31 December 2022 as per Lightstone)

### PROPERTIES TRANSFERRED DURING THE 2022 YEAR UNDER REVIEW

#### NUMBER OF UNITS SOLD AND MEDIAN SALES PRICE

Year	Units sold	Median sales price (Rm)	Year-on-year % increase
2016	440	1.70	+25.9 %
2017	298	2.00	+17.5 %
2018	362	2.10	+5.1 %
2019	175	1.80	-14.3 %
2020	349	1.28	-28.9 %
2021	750	1.71	+33.3 %
2022	648	1.47	-13.8 %

SOURCE: Lightstone

#### Other 2022 averages and ranges across the spectrum (as per PropStats)

Average size across all units sold: 67.3 m<sup>2</sup> (vs 71.0 m<sup>2</sup> in 2021)

Average R/m<sup>2</sup>: R37 071/m<sup>2</sup> (vs R39 102/m<sup>2</sup> in 2021 – year-on-year decline of -5.2 %)

Average price sold against listed price: -6.8 % (vs -7.6 % in 2021)

### RESIDENTIAL PROPERTY (RENTALS PER MONTH – as on 03 January 2023 via Property24.com)

Studio/bachelor:	2022	vs	2021
Ave:	R11 586		R 9 027
Highest:	R21 500		R21 500
Lowest:	R 7 000		R 5 500

One bedroom:	2022	vs	2021
Ave:	R14 233		R11 124
Highest:	R25 000		R25 000
Lowest:	R 9 500		R 4 250

Two bedrooms:	2022	vs	2021
Ave:	R24 750		R17 768
Highest:	R42 000		R42 000
Lowest:	R13 500		R 9 000

Three+ bedrooms:	2022	vs	2021
Ave:	R71 667		R40 314
Highest:	R150 000		R95 000
Lowest:	R40 000		R10 000

See pp. 34-37 of the report for further explanation

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