



**For immediate release**

**PROPERTY SECTOR MARKET SIZE REPORT REVEALS BLACK PEOPLE STILL LARGELY EXCLUDED FROM PROPERTY SECTOR VALUE CHAIN**

**Tuesday, 27 June 2017:** The latest Property Sector Market Size report by the Property Sector Charter Council research report shows that the sector in South Africa is estimated to be valued at R5.8-trillion. Within- the sector, fewer than 10% of Real Estate Investment Trusts (REITs) are black originated funds.

According to the South African Institute for Black Property Owners (SAIBPP), it is of paramount importance to prioritise the inclusive growth and radical transformation of the property sector and non agri-land while ensuring security of tenure, delivering on the social priorities and creating an opportunity for the average South African to be an active participant in the mainstream economy through title deed ownership.

The total South African land mass equates to 123-million hectares. By 2013, land reform/ restitution programmes had seen only 7.95-million hectares transferred to black people. 47% of land is privately owned by non-black owners versus 22% which is currently classified as "black-owned" which includes communal and private ownership. 21% is owned by the state. The value of urban zoned land (i.e. excluding rural and agricultural) equates to R520-billion split between municipalities, national government, private owners and commercial owners.

"Although there has been some success in, for instance, delivering social housing and issuing title deeds, the demand far outweighs the supply and support from the private sector is much-needed," said Vuyiswa Mutshekwane, CEO of SAIBPP. "Social cohesion, an alignment to the financial services sector and support from the private property sector is required to achieve inclusive growth radical transformation and ensure that all policies are underpinned by sound economic principles and skills. At this year's convention, we will be taking a closer look a inclusive growth radical economic transformation within the property sector and focus on what the national policy should achieve with respect to this," she concluded.



Ends.

### **ABOUT SAIBPP**

The South African Institute of Black Property Practitioners (SAIBPP) has the key objective of driving transformation within the South African property sector. This is achieved by facilitating economic participation and skills development for previously disadvantaged individuals, and ensuring more representative participation in the property industry. The organisation comprises of +/-500 skilled black property practitioners and property owners including professionals, business leaders, suppliers and stakeholders from both private and public sector.

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