



Portia Tau-Sekati
Property Sector Charter Council
CEO

Reflecting on the 1st quarter of the year

2022 feels like a renewal year, it started with a more re-energised spirit, more so than the last two years and it feels like everyone began by making up for lost time.

The energy and the attitude certainly feels different. This could be felt and seen even at the SA REIT's conference in early February, where attendance was higher than expected even by the organisers.

We are seeing an up-turn in the industry which is clear from both residential and commercial property, but at different paces. The residential sector enjoyed good growth from the affordable to medium income houses due to low interest rates, however with the recent rise in interest rates, the growth is starting to temper down.

The adjusting and the lifting of the COVID 19 restrictions has contributed massively to our spirit and towards decisions taken. The commercial sector is picking up, mainly due to everyone going back to working from offices, whilst some companies are almost back to normal, others have adopted a return to work a few days a week policy!

Whether working from office or from home, one thing is certain, the way we work has changed forever,

we have all embraced technology far more than before and with a more accelerated pace of change than we anticipated.

Eskom's load shedding has continued to be a challenge, but with less frustration than before, as some people or companies have found alternative power solutions, but still its negative impact to our economy is real.

Interestingly, Eskom's deliberate switching off of services due to lack of payment in Pretoria and less so in Johannesburg was a big talking point, with mixed reactions depending where you view it from. Even though the respective municipalities quickly settled their bills, sadly the shut off impacted a large number of innocent people and businesses.

The heavy rains we have experienced this season in some areas such as Johannesburg has had its own impact too.

We close off the Q1 calendar, with the Moody's rating agency giving South Africa a more positive outlook - to stable, which will help us to show a positive recovery and stability especially if the government can keep the wage bill below inflation.



PROPERTY
SECTOR
CHARTER
COUNCIL

Tel: +27(0) 11 880 9918

E-mail:
admin@propertycharter.co.za

www.propertycharter.co.za

Physical address:
Block B, 1st Floor,
Cullinan Place Office Park,
Cullinan Close, Morningside
Johannesburg

2022 marks ten years of Property Sector Codes

To mark this milestone the PSCC will publish a commemorative digital magazine, which will be published mid year, this year. Featuring timelines, challenges and future objectives, we look forward to seeing how the industry is transforming.



PSCC supports 47 Property and Construction students with bursaries from DPWI for 2022

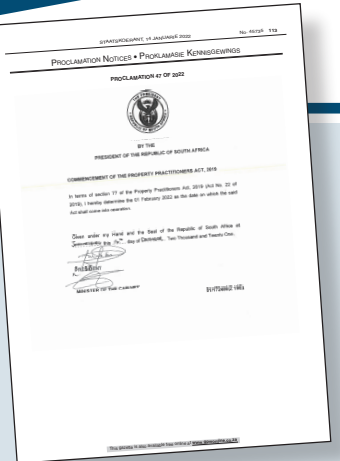


DPWI Minister Patricia de Lille and Deputy Minister Noxolo Kiviet in attendance



The DPWI granted 47 1st year students bursaries that applied for Built Environment (property and construction) programmes as well as Actuarial Sciences. All the students have been accepted by South African universities and funding will cover a full year's study towards the chosen qualification. Each student will receive R150k, which covers all registration, tuition, accommodation, books and a stipend. The PSCC wishes all the students GOOD LUCK and we looking forward to seeing them at our varsity Built Environment career day and more importantly, working with them in the industry!

PROPERTY PRACTITIONERS ACT promulgated 1st Feb 2022



The promulgation on this Act has been on the cards for some time and effectively the Estate Agency Affairs Board (EAAB) now becomes the Property Practitioners Regulatory Authority (PPRA), and the Act repeals the old Estate Agency Affairs act with a number of changes including amendments to the Code of Conduct.

The scope of who the PPRA will be servicing has also been extended under the definition of Property Practitioners. Chapter 4 of the Act focuses on transformation, with an important change, now, each agency will be required to submit a valid B-BBEE certificate in order for it secure a FFC.

The PSCC is looking at partnering with relevant organizations in order to assist and support the industry in understanding these requirements particularly on B-BBEE, how and where to secure the certificate to ensure that the industry is not negatively impacted.



PSCC training for newly appointed CSOS Executive Managing Agents (EMA)



March Topic - South Africa celebrated Human Rights day on 21st March, the PSCC focused on adequate housing as a vital human right

As we reflected on Human Rights Day, it is important to recognize the important role that the right to adequate housing plays in our country.

As one example, government's Integrated Development Plans (IDPs) are intended to result in sustainable new housing settlements being located close to job opportunities, social services and economic development nodes.

The right to adequate housing ensures that people have the opportunity to experience good physical and mental health, and live in a safe place that offers peace and dignity.

As the Property Sector Charter Council, we are aligned to the view that recognizing housing as a crucial human right is a first step in solving our country's housing crisis. At the PSCC, we have, through legislative channels, contributed towards making the environment more conducive for inclusive ownership, control and management in property and housing.

The Social Housing Regulatory Authority (SHRA), an agency of the Department of Human Settlements, has also made significant progress to address the human rights to adequate housing, where more than 40000 units are regulated by the SHRA, with 60 new projects in the planning and construction stages. These are well located to achieve integration in our urban areas, as well as to ensure that safe, secure and adequate housing can be provided.

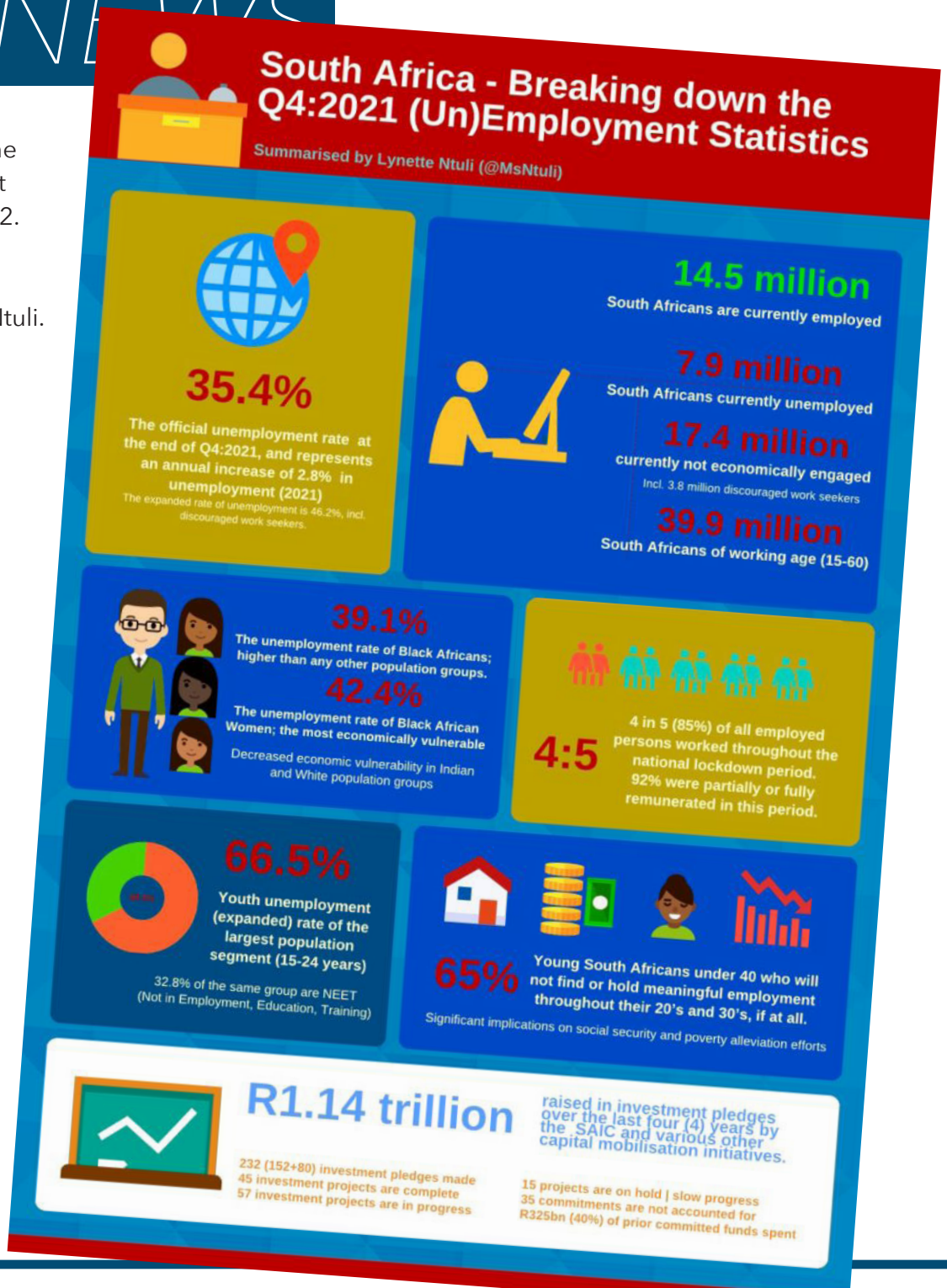
The National Housing Finance Corporation (NHFC), a Development Finance Institution (DFI) of the Department of Human Settlements, has contributed towards the creation of sustainable human settlements and improved quality of household life by facilitating the creation of over 744 thousand housing opportunities

Today, and every day, we need to recognize that the advancement of human rights, especially when it comes to safety and security, is inextricably linked to adequate housing.



Stats SA released the new unemployment figure in March 2022.

Here is a summary thank you Lynette Ntuli.



PSCC was part of the WITs Orientation week (260 new 1st students enrolled at the Engineering and Built Environment School)



Portia Tau-Sekati seen here with WITS School of Construction Economics and Management Head of School, Professor Sam Laryea