

# PGP Zimbabwe partners Donavans Property Consultants

Pam Golding Properties Zimbabwe has announced a merger with Donavans Property Consultants.



"We are delighted to welcome experienced realtor Vanessa Vos and her team to Pam Golding Properties," says Dr Andrew Golding, chief executive of Pam Golding Property. "In the increasingly competitive and constantly evolving real estate business of today we value highly the qualities of entrepreneurial flair, professionalism and drive which are integral to the success of such a business."

Well established in Harare, Donavans Property Consultants has been operating in the residential property market in Zimbabwe since 2003.

Juliet Harris, area principal and managing director of Pam Golding Properties Zimbabwe says: "We are expanding our business to maximise the Pam Golding Properties potential in this country and in due course intend to extend our world-class service to Bulawayo, Gweru, Mutare and Victoria Falls."

"We are positioning ourselves to capitalise on Zimbabwe's economic turnaround," says Harris. "In line with this we plan to launch different specialist offices that will cater for the property needs of all sectors of the market, from a top-end mansion in Borrowdale Brooke to a stand in Kuwadzana.

"Foreigners can buy property in Zimbabwe, which is priced in US dollar currency. Finance is available to local and

international home purchasers, with current interest rates varying from 12-15% for high to low density accommodation, and with deposits of 25% generally required. Until interest rates fall into single digit territory, many properties will continue to be paid for in cash.”

## Property prices

Prices of residential property in Harare varies from \$45,000 for a lower-end one bedroom apartment to around \$3m for a luxury mansion, with an average price of between \$110,000 and \$200,000.

Says Harris: “Depending on location, for a one to two bedroom apartment you can expect to pay between \$45,000 and \$60,000 in a lower-end area to \$85,000 to \$100,000 in a mid-level area and from \$150,000 to \$180,000 in a more upmarket suburb.

“A three bedroom house in a lower area is priced from \$80,000 to \$100,000, from \$120,000 to \$180,000 in a middle market suburb and from \$200,000 to \$250,000 in an upmarket area. In the same category areas a four to five bedroom house will fetch from \$120,000 to \$200,000, \$220,000 to \$320,000 and \$350,000 to \$500,000.”

A luxury mansion can be acquired for \$700,000 to \$1.5m and up to \$3m. Prime locations in Harare are Borrowdale, Chisipite, Highlands Newlands, ‘The Ridge’ in Avondale and Borrowdale Brooke - which is a golf estate on the edge of Borrowdale.

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