

Cape Town's Bellville and Parow show substantial house price growth

Cape Town's Northern Suburbs of Bellville and Parow have developed into a dynamic real-estate landscape with diverse demographics, strong economic contributors, ongoing healthcare developments, reputable educational institutions and a number of promising infrastructure projects.



Source: Supplied. Situated in Carrhall in Parow, this 13-bedroom (all ensuite) R5.2m home with significant income-generating potential, includes two dining areas, fitted kitchen, office, patio, swimming pool, braai area and snooker room

“Residents are attracted to the area for its well-established infrastructure, access to quality education, and a mix of residential and commercial amenities. Both suburbs boast a safe, family-friendly environment, which appeals to those seeking a balanced lifestyle,” says Mariël Burger, area manager at Pam Golding Properties for Durbanville, Bellville, Parow and surrounds.

Bellville has a larger housing market than Parow, with fewer freehold homes and more homes overall within estates. Recent buyers are younger and the average freehold selling price is slightly higher than in Parow. Freehold homes in both suburbs have registered price growth of approximately 80% from 2014 to 2023, according to Lightstone statistics. Sectional-title homes are also slightly more expensive in Bellville.

Pockets such as Boston, Oakdale, Oakglen and Heemstede in Bellville and De Tijger in Parow are particularly popular, with prices for freehold homes in these neighbourhoods increasing by around 80% or more since 2014.

In Oak Glen, less than half of the total 2,338 homes are freehold, with 159 freehold homes in estates. Prices here have increased by 86.8% since 2014.

Oakdale has a total housing stock of 1,950 with just over two-thirds freehold. There are no security estates in Oakdale, and prices here increased by 73.8%.

In Boston, 89.2% of the total 1,366 homes are freehold and there are no estates. Prices increased by 84%.

Unique property dynamics

De Tijger consists of just 932 units, just over half of which are freehold with nearly 16% in estates. Prices in De Tijger increased by 83.9%.

Heemstede is an estate with 88 freehold homes where properties seldom come onto the market and prices have doubled over the past decade. Only one home was sold in 2023 to a middle-aged buyer. The highest number of sales in a single year was eight each in both 2015 and 2016, with five sales in 2020, four in 2021 and two in 2022. There has already been one sale in 2024.

Parow was established in 1861 as a railway station, and gradually developed into a general residential area with good public transport facilities. Bellville was originally known as 12 Mile Post because of its distance to central Cape Town, and was renamed Bellville in 1861.

Both have expanded into well-established suburbs within greater Cape Town, with a diversity of residents reflecting a mix of cultural backgrounds with a blend of young professionals, families, and older inhabitants.



Source: Supplied. Priced at R1.3m through Pam Golding Properties, this recently renovated two-bedroom apartment with a large balcony is situated in a well-maintained complex in Oostersee, Parow.

Corporate influence and economic growth

Several businesses and large corporates have recognised the advantages of establishing bases in these suburbs with its easily accessible road system, contributing significantly to the local economy.

“The corporate presence in the area creates employment opportunities, attracting a diverse workforce. This economic stability enhances the real estate market, as most people prefer living close to their workplaces,” says Burger.

“The ongoing multimillion-dollar project at Tygerberg Hospital - Stellenbosch University’s medical campus - will have a significant impact on the region’s healthcare landscape. The modernisation and expansion aims to attract skilled healthcare

professionals, potentially influencing the demand for nearby residential properties.”

In addition to Tygerberg Hospital, the proximity of other medical facilities like Karl Bremer Hospital, Mediclinic Louis Leipoldt, Melomed Bellville and Panorama Mediclinic is a big drawcard. Being close to quality healthcare is a key factor for many people, and medical students and professionals are sure to look for accommodation close to their places of work.

Education and infrastructure development

Another priority for many buyers is the proximity of good schools in the vicinity, and Burger says the scarcity of available properties in zones surrounding some of the excellent schools in these suburbs is contributing to higher property prices.

The planned redevelopment and expansion of the nearby Cape Winelands Airport into an international commercial airport are also significant for the region.

Set to open in 2027 for domestic and international flights, the project's phases include realignment of the runway and construction of passenger terminals, with plans for cargo terminals, aircraft hangars, a hotel, and commercial real estate. This holds promise for additional economic growth and increased connectivity, says Burger.

Other proposed infrastructure projects include road upgrades and the development of several new road links in the Northern Suburbs. The most important new road link required for future development is the extension of the R300 from the N1 to the urban edge north of Wellington Road in Durbanville. This road will form a ring road around the Cape metropole and will accommodate the increasing traffic volumes on the primary road network.

“From being on the fringes of the Cape Metropole, Bellville and Parow have evolved into vibrant well-located suburbs with all the amenities necessary for modern living. The property market here has stood the test of time and represents real value for money,” says Burger.

For more, visit: <https://www.bizcommunity.com>