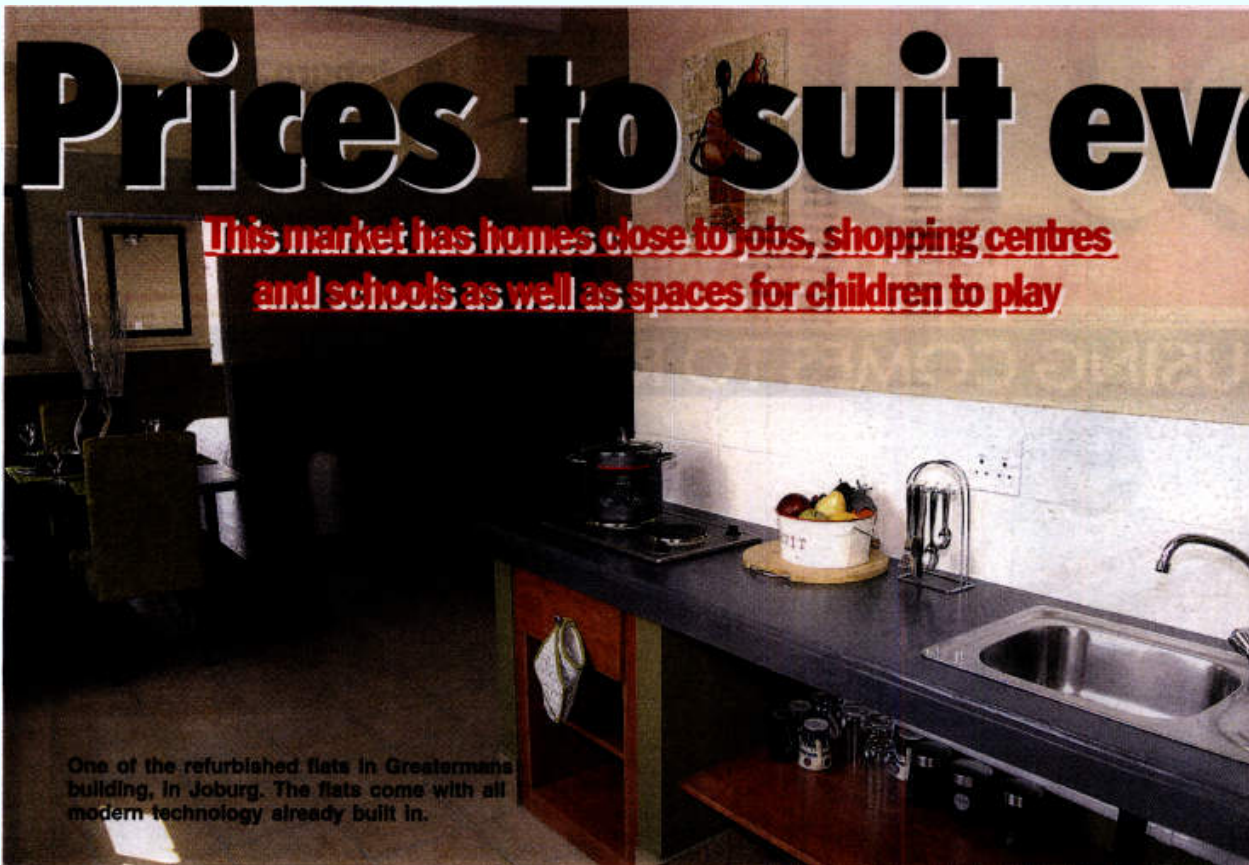
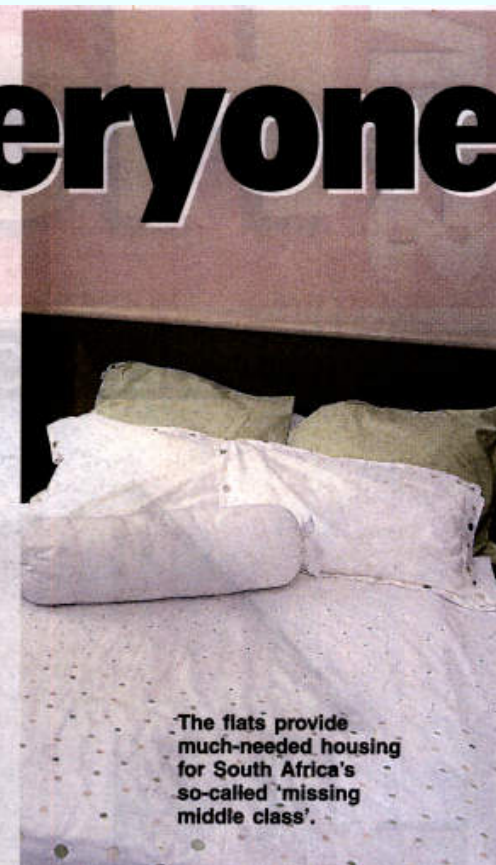


# Prices to suit everyone

**This market has homes close to jobs, shopping centres and schools as well as spaces for children to play**



One of the refurbished flats in Greatermans building, in Joburg. The flats come with all modern technology already built in.



The flats provide much-needed housing for South Africa's so-called 'missing middle class'.

**T**ENANTS are moving into modern refurbished apartments in downtown Joburg which have excellent security and superb finishes – including DSTV aerials, VOIP telephones and wireless internet – at less than R2 000 a month.

Over 400 new rental apartments in the old Greatermans building are the latest offering from AFHCO in partnership with International Housing Solutions.

The new flats are the first in a number of refurbished developments which are being created to meet the growing demand for affordable accommodation.

Studio apartments go for R1 800 a month while rental on a two-bedroomed unit is R3 300.

The Greaterman's refurbishment project has cost over R80 million and is one of 17 000 units that Housing Solutions has consulted on and helped fund through its R1,7 billion South Africa Workforce Housing Fund.

IHS managing partner Soula

Proxenos said the Greatermans development, which has 419 units, is only one of a number of projects the group was already involved in as part of its plan to help alleviate the big shortage of affordable housing in South Africa.

"This development, which we are proud to be involved with, is an excellent example of the way in which affordable housing can be both attractive and allow for stylish living at a reasonable monthly cost.

"The developer, AFHCO, is al-

ready a major provider of to-rent apartments in the Joburg CBD.

"We like the way they think and the redeveloped flats make for easy living and they are accessible to all. "The development takes all aspects into account and even has provision for a children's' play area in the block, for example."

She said the crash in the US housing market has shown that home rentals, in addition to home ownership, could be an excellent solution for providing

homes for the so-called "missing middle-class".

The missing middle are those salary-earners who can afford to pay rent or reasonable home loans but for whom no suitably priced accommodation exists.

"The middle market here has historically not had access to properly serviced rental property, especially not close to where most people work. "They need homes close to jobs, shopping centres and schools as well as spaces for children to play," Proxenos said.