

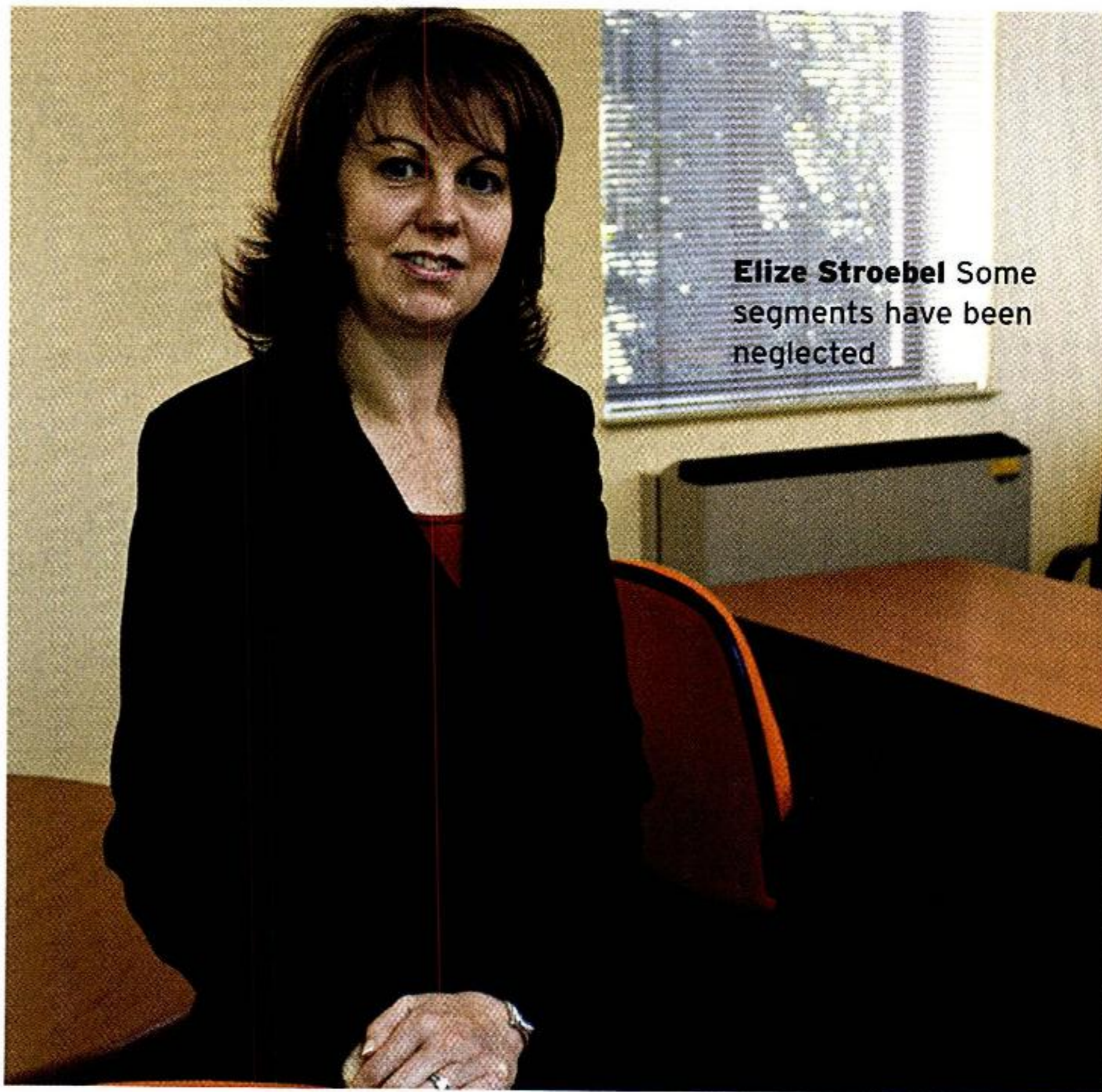
HOUSING

Making provision

"Government has committed to providing subsidised housing for the poor, with the intention of creating housing for 7m households. The needs of higher-end homeowners are also taken care of, with private market developers building homes for 1,8m households," says International Housing Solutions (IHS) MD Soula Proxenos.

However, a shortfall of 4m housing units remains — and the majority of these units are in the market's mid-range. "The neglected market sector is those potential homeowners who earn between R3 500 and R20 000/month, with houses valued between R130 000 and R500 000," says IHS SA country manager Elize Stroebel.

Granted, an effort is being made to meet this market's needs — though, with less than 20 000 units being made available annually it falls dismally short of the 675 000 units still required. "That leaves



Elize Stroebel Some segments have been neglected