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RIVERGATE

Pioneer Valley offers affordable housing

An affordable housing development situated adjacent to the Parklands, Table View, Sunningdale and Blouberg suburbs, was recently launched by Invula Estates.

Prices for a two-bedroomed home in Pioneer Valley, situated within the Rivergate precinct, starts at R559 900 (transfer costs included).

Werner Jurgens, director of Invula Estates, says Pioneer Valley has been designed to help first-time buyers get into the property market with the assistance of the government's financed-linked individual subsidy programme (Flisp), a home loan subsidy for qualifying first-time homebuyers.

"The subsidy is paid to your bank or financial institution on approval of your home loan and will reduce your monthly instalment, making it more affordable. The subsidy ranges from R27 960 to R121 626, depending on the joint household income of the applicant, with a maximum monthly income of R22 000."

Pioneer Valley provides first-time home-

buyers with the opportunity to buy instead of rent in a developing part of Cape Town's Western seaboard, which will include more housing developments over the next five to 10 years.

The first phase of 208 properties will include four house types, providing single- and double-storey, two-bedroomed homes. A further two phases are planned.

This development includes centrally located communal landscaped parks where children can play as well as a local community facility.

Jurgens says there is a desperate need for affordable housing in Cape Town.

"Together with the government, Invula is responding to this challenge head-on. Housing is one of our fundamental human rights due to our desire for safe, secure, habitable and affordable homes.

"Housing plays a vital part in improving the social and economic welfare of society. It's Invula's mission to create opportunities for first-time homebuyers in the affordable

housing market by utilising all available government housing subsidies to assist them.

Wynand Ferreira, also a director of Invula Estates, adds that Pioneer Valley brings affordable housing closer to places of work, public transport and amenities.

Invula Estates will undertake the development in partnership with Milnerston Estate. The company was more recently credited with the Sandown, Parklands North and newly established Rivergate precinct.

This precinct, which straddles Sandown Road, permits the development of multi-storey buildings to accommodate both office and retail use, including shops, supermarkets, financial institutions, showrooms, cafés and restaurants.

Civil infrastructure for phase one of Pioneer Valley has already been completed with house construction expected to start August. Once completed, it will offer 536 homes.

For further information, visit www.pioneervalley.co.za.