

## Economic climate and investments

South Africa's economy has dodged a few serious bullets this past few weeks with financial ratings agencies Moody's and Fitch deciding against downgrading us to junk status. Although we're not in the clear completely yet this is positive news for the short term.

Consumers in general are under some pressure with fuel increases and rising food costs so there is not a whole lot to be excited about at the moment.

It is imperative that in times of uncertainty rash financial decisions are not made especially related to long term assets when short term indicators are fluctuating and unstable. It is always a good idea to seek sound external financial advice to ensure you are kept in the loop about interest rates, market outlooks, legislation changes etc. Safeguarding your investment against external factors is a responsibility that rests upon your shoulders and staying informed is a great way of doing that.

However, responding to every market fluctuation with a sense of doom is a dangerous practice and understanding that the security of long term investments is up to many variables and not solely reliant upon the economic climate you find yourself in.

This is especially true in the property market as there are still many fantastic return on investment opportunities and Harcourts has proven that with our steady growth despite economic uncertainty. Despite short term fluctuations, investment in property has proven to give good returns over time.

We've seen many gems disclose themselves in times like these and a trusted estate agent with an in depth understating of his local market will be able to provide the necessary insights into your property purchase or sale.

There also appears to be a newfound understanding of the dire economic situation by the public and private sector considering the close shaves.

We remain optimistic that the necessary measures will be put in place to improve growth and create environments conducive to private sector investment and job creation which inevitably translates into an improved economy, benefitting all who reside within our boundaries.

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