

Swedes are finding value in the Western Cape

By [Brendan Miller](#)

19 Mar 2013

The high cost of living in Sweden has long been a fact of life for the country's residents who accept high taxation levels in return for some of the best regarded public services across education and health care in the world.

The economic turbulence of the past few years has meant, though, that those on a fixed income, such as the retired, are battling to keep their heads above water as the value of their pensions has decreased but cost of living in the country has not.

It's this combination of factors that is driving a substantial increase in the number of Swedish pensioners looking to relocate to Cape Town.

The international jet setters discovered Cape Town a long time ago, falling in love with beaches, beauty and lifestyle, but this is really the first economic-driven migration that we've seen as a long-term consequence of the credit crunch, which started in 2008.

New housing figures released by Statistics Sweden shows that the average cost of a house anywhere in the country exceeds R1.4 million. The country's National Housing Board is on record as saying it believes houses are overvalued by as much as 20% in Sweden, sparking fears of a bubble.

Voting with their feet

Swedish pensioners are voting with their feet as they can least afford to carry the financial consequences should the housing market there collapse. Cape Town is coming up trumps with retired Swedes because it's both affordable and, of course, the lifestyle is among the best in the world and we are working very closely with our affiliate offices in Sweden as the demand for apartments and easy-maintenance homes in Cape Town intensifies.

The areas most favoured by the Swedish are the Atlantic Seaboard as well as the more rural or country lifestyle on offer in places such as Wellington and the Boland.

ABOUT BRENDAN MILLER

Brendan Miller is CEO of Lew Geffen Sotheby's International Realty Atlantic Seaboard.
■ Swedes are finding value in the Western Cape - 19 Mar 2013

[View my profile and articles...](#)

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