

## Dr Sisa Ngebulana accepts nomination to join Youth in Property Association as patron

Dr Sisa Ngebulana has been appointed the patron of the Youth in Property Association (YIPA). Launched in 2016 to help transform the property industry by increasing the active participation of young people, YIPA's latest appointment provides an invaluable role model for aspirant property developers and entrepreneurs, said the association's chairperson Monedi Lefakane.



L-R Monedi Lefakane, Sisa Ngebulana, and Lupo Futshane of the Youth In Property Association

"I and the board are truly honoured that Dr Sisa Ngebulana has accepted our nomination to become YIPA's inaugural patron. Dr Ngebulana is an esteemed and celebrated doyen in the property industry. Having built listed property fund Rebosis and private development company Billion Group from the ground up, he is admired by many as a relentless Black entrepreneur with dogged determination," Lefakane said.

A property developer and entrepreneur, Ngebulana will also become a key sponsor of YIPA alongside Liberty Two Degrees.

"Dr Ngebulana impacted my life personally by providing me with a partial scholarship for my BSc (Engineering) in Property Studies degree at UCT. He shines like a beam of hope for many Black youth who aspire to one day own a property portfolio and leave behind a great legacy. We look forward to tapping into the wisdom and insights of Dr Ngebulana in order to drive forward the agenda of transformation and Black youth empowerment in the property industry in new and inventive ways," Lefakane added.

Ngebulana said that he agreed to taking on the role of patron as he believes YIPA can play an important role in the property sector. "I believe in the vision and leadership of YIPA as this is the future of our country and nation."



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## Little progress on transformation targets

According to the *2019 State of Transformation Report* released by the Property Sector Charter Council (PSCC), despite various legislative changes, transformation targets outlined in the likes of the Property Sector Code and the Amended Property Sector Code of 2017 had seen little progress within the first two years.

The report noted that when it came to ownership, the sector was only halfway (15%) to achieving its conservative 30% target. The PSCG also noted that just 6,000 of the 46,000 real estate agents in South Africa were Black while less than 10% of real estate investment trusts were originated by Black South Africans.

“Transformation in the property sector is important because the sector and the economy should be all inclusive and truly reflect the demographics of our nation. It should not be exclusive as is currently the case. This condemns the majority to perpetual poverty which is a travesty of justice and human rights,” Ngebulana said.

Following Dr Ngebulana’s appointment, a page has been created on the YIPA website which will enable young people to send him questions about property. These will be answered by the new patron of the organisation.

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