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Faculty of the Built Environment

Residential Property Performance in the 2007-2008 hyper-inflationary
environment in Bulawayo, Zimbabwe

A dissertation submitted to the department of Quantity Surveying in partial fulfillment of the Bachelor of
Quantity surveying Honors Degree

By

TINASHE YVONNE MASUKA

N005 - 923M

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ABSTRACT

The research investigates whether residential real estate investments continue to act as a perverse inflation hedge in a hyper –inflationary environment. The research tests the inflation-hedging ability of Zimbabwean residential real estate over the 2007 -2008 period .Although the time period used in this study is substantially shorter than in earlier studies, it is unique as it is the period during which Zimbabwe’s inflation rate rose to an official rate of 231 million per cent, a figure which has never been reached by an other country in the world. Results show that as the levels of inflation increase, residential real estate ceases to hedge against inflation. However, this has been shown to be due to government price control factors .If these factors are removed, residential real estate is seen to remain a hedge against inflation.