KPMG

Real Estate Insider

May 2024

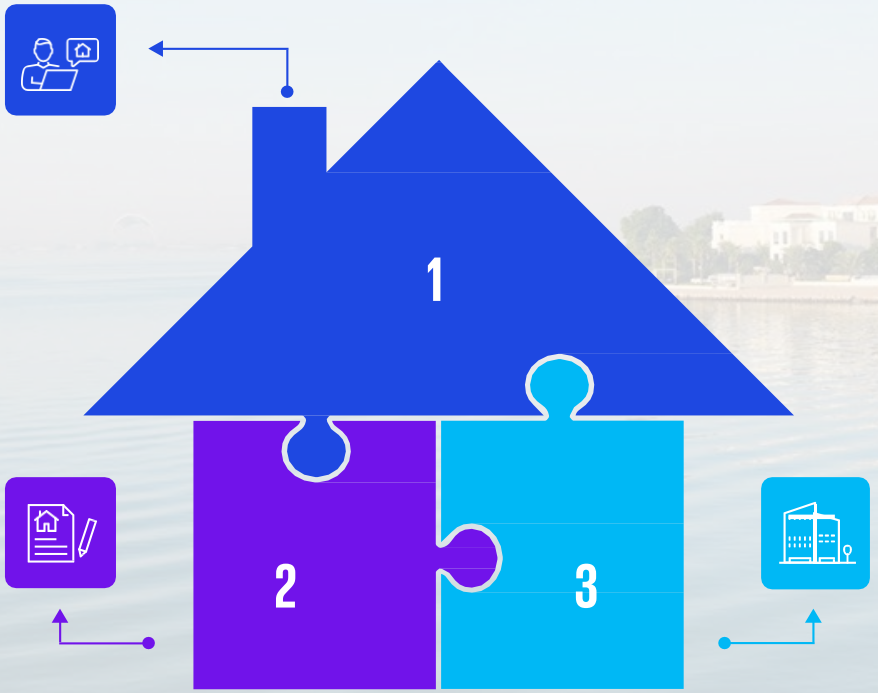
KPMG in Qatar

Real Estate Insider

Welcome to the May 2024 edition of KPMG Real Estate Monthly Insider, which brings you the latest news highlights from the core real estate and support sectors in the State of Qatar. We hope you find this information valuable to keep you connected with the sector.

Ezdan real estate announces opening, lease of 2nd phase for Al Janoub gardens residence

Following the complete leasing of all 880 units in its first phase, marking a notable success, Ezdan Real Estate has launched the **second phase of Al Janoub Gardens Residence project**, which comprises approximately **775 residential units** of varying sizes.



AFW, GSM to launch British international school on Qetaifan Island North

Global Schools Management (GSM), which owns over 165 schools internationally has announced that it has partnered with Aplomado Investments and Fenton Whelan Real Estate to launch a **super-premium international school on Qetaifan Island North**, Doha.

New real estate registration law enhances sector's attractiveness

Chairman of the Real Estate Regulatory Authority emphasized the significance of **Law No. 5 of 2024** on real estate registration as it includes new articles and provisions that will contribute to **regulating the sector and enhance its investment attractiveness** through **advanced electronic facilities and services** that serve all stakeholders and those dealing with the real estate sector in the country.

Sources: Gulf Times, Peninsula, QNA Qatar

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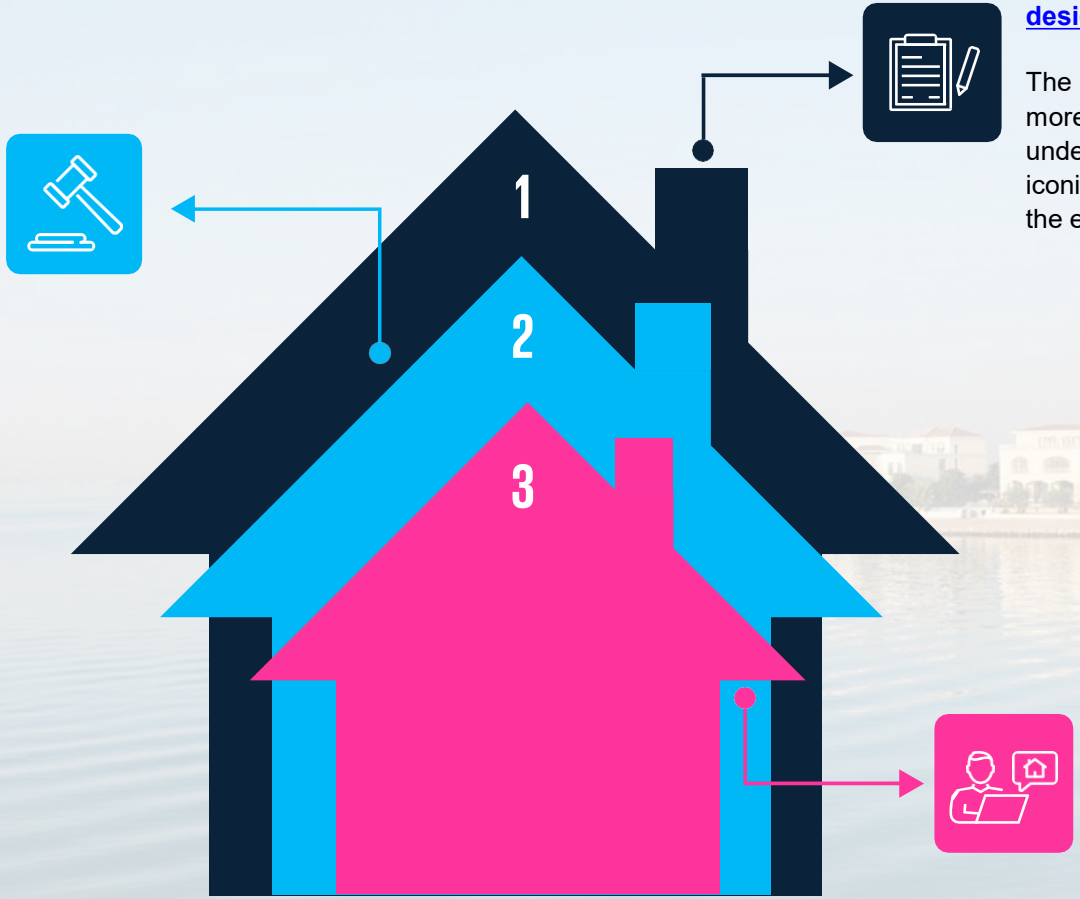
Doha Festival City signs 500th lease, achieving significant milestone of Fully Leased

Doha Festival City has already opened 16 new stores in 2024 alone and is set to an additional of 23 brands by year's end, including first-to-market offerings from Gold Apple, Alo Yoga, Disney Store and Tesla.



Barwa Plaza Mall relaunched with a new design, adds more brands

The Mall relaunched with a new design, adds more brands. Barwa Plaza Mall has undergone a complete revamp to create an iconic feel to the overall architecture- both to the exterior and interior of the mall.

Real Estate Trading Volume Exceeds QR 434 Million in Week

The volume of real estate trading in sales contracts at the Department of Real Estate Registration at the Ministry of Justice during the **period from May 5 to 9, 2024** reached **QR 409Mn**, while the total sales contracts for residential units in the Real Estate Bulletin during the same period reached **QR 25Mn**.

Sources: Zawaya, QNA

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Real Estate Transactions Updates

Qatar records strong annual growth in building permits issued in April 2024

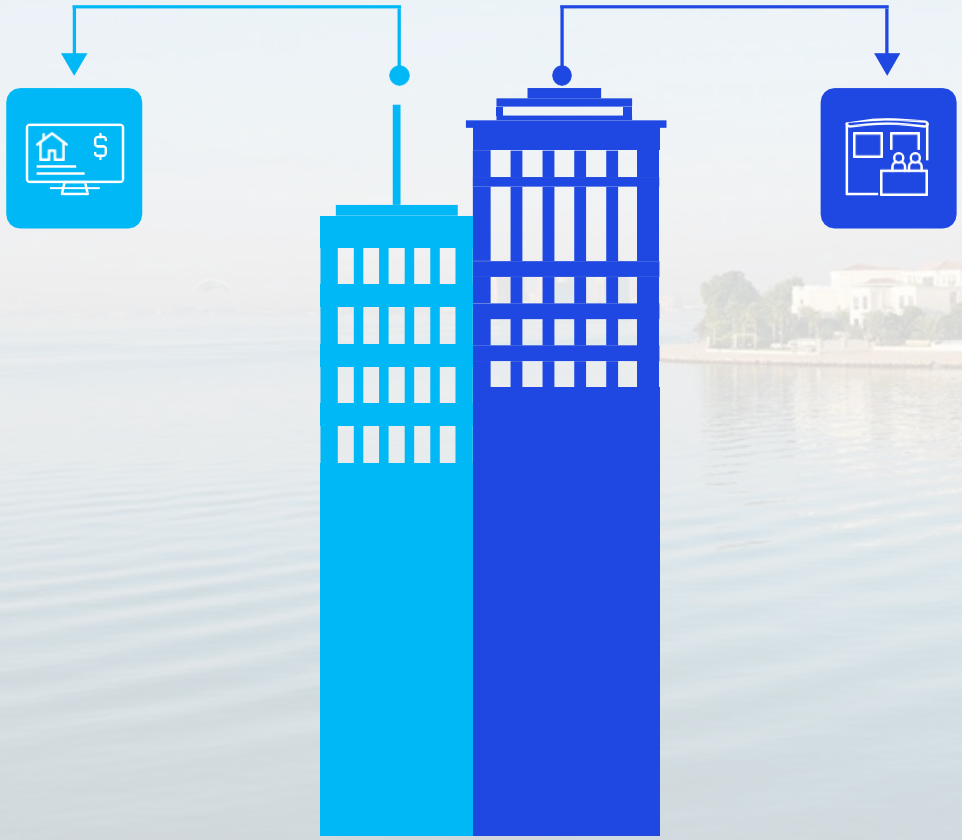
Qatar reported a total of **466 building permits issued in April**, according to the official data.

The overall building permits issued in the country saw a **21.7% growth year-on-year**, even as it declined 38% month-on-month in the review period, according to the Planning and Statistics Authority (PSA).

2nd Edition of Qatar Real Estate Forum to convene on Oct 13

Chairman of the Real Estate Regulatory Authority Qatar Real Estate Forum will be held on Oct. 13 and 14, with the participation of many local and foreign bodies.

The forum primarily aims to identify the real estate opportunities offered by the Qatari markets.



Recent Forum/Event/Expo

Msheireb Properties receives RoSPA Gold Award

Msheireb Properties announced its Royal Society for the Prevention of Accidents (RoSPA) Gold Award win for outstanding health and safety performance in the real estate sector.

UDC receives 'Best CSR Initiative in Qatar Real Estate Sector' award

United Development Company (UDC) received the prestigious award for 'Best Corporate social responsibility (CSR) Initiative in the Real Estate Sector in Qatar' for the second consecutive year.

UDC presents prime real estate investment opportunities at UK's largest property exhibition

UDC recently participated in 'A Place in the Sun Live' – the UK's largest overseas property exhibition at London's ExCeL Exhibition Centre from May 3 to May 5, 2024

Sources: Gulf Times, Zawaya, Peninsula

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