



Real Estate Monthly Pulse

KPMG in Qatar

March 2020



Welcome to the latest issue of KPMG in Qatar's Real Estate Monthly Pulse, which brings you the news highlights from the real estate and related sectors in Qatar. We hope you find this information valuable. If you have any queries or would like to discuss the newsletter, business or the market, kindly contact us.

Real estate

— [Qatar real estate market slowly entering stabilization mode: KPMG](#)

The report said the real estate market in Qatar is slowly entering a stabilization mode with affordability being a prime theme across asset categories. This rising affordability coupled with business-friendly government initiatives can help strengthen the demand in the market.

Anurag Gupta, director and head (Real Estate) at KPMG in Qatar said, "With the recent large project announcements, it is clear that Government spending has moved beyond FIFA-related expenditures and the bulk of spending is shifting towards upgrading the core infrastructure of the country".

— [Qatar's Real Estate growth enablers post 2022](#)

Qatar's real estate market is currently going through one of its most challenging times. At one end, the market has become highly tenant-friendly but remains an expensive place to live and work when measured against comparable regional markets.

— [Real estate sector buoyed by Cabinet committee decision](#)

The Cabinet has approved a draft resolution for forming a real estate development interim committee to help develop strategies for the enhancement of the real estate sector in Qatar and shall serve under the umbrella of the Minister of Municipality and Environment. The interim committee will be specialized in devising growth strategy for Qatar's real estate market, policies and plans necessary to implement enhancement projects bolstering the sector.

— [Over QAR22.8bn real estate deals recorded last year](#)

Qatar's real estate sector witnessed deals valuing more than QAR22.8bn last year, demonstrating the strong interest of investors in country's growing real estate market. Deals worth QAR1.58bn were done in December last year, compared to QAR1.55bn in November, showing a growth of

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around two percent, according to the Qatar Monthly Statistics report released yesterday by the Planning and Statistics Authority.

October emerged as the busiest month as it witnessed deals worth QAR4.36bn, making it a month with the highest value of deals during the year.

— **Just Real Estate appointed broker for The Paradise Compound**

Just Real Estate (JRE) has been appointed rent broker for the large new residential The Paradise Compound in Umm Salal Muhammad where extensive amenities offer community and social living opportunities.

The compound comprises a mix of 273 contemporary designed villas and 340 apartments. Its fully furnished and semi-furnished units, which are complete with kitchen appliances, provide comfortable family homes where pets are allowed. Residents also benefit from round-the-clock security, a concierge, and covered parking.

— **Retail real estate, hospitality sectors augur record highs in 2020**

Retail real estate and hospitality sectors have been witnessing significant growth over the recent years and a record boom is projected this year. These highs are expected to become robust with the opening of new major commercial malls and international hotel chains in Doha. Qatar market is gearing to accommodate several major malls and consumption complexes in 2020 over an area of nearly 548,000sqm. Retail sector is rapidly increasing as a result of soaring purchasing capacity of locals and residents in Qatar in addition to the country's attraction to brands.

Hospitality and Tourism

— **Qatar to Create 16 Floating Hotels for the FIFA World Cup 2022**

Located on Qetaifan Island North in proximity to Lusail International Stadium, which will host the opening and final games of the FIFA World Cup 2022, ADMARES and Sigge Architects are developing 16 floating hotels to serve tourists and fans that will be visiting Qatar.

— **UDC and CHL sign deal to operate Corinthia Doha in Gewan Island**

United Development Company (UDC) has signed an agreement with Corinthia Hotels Limited (CHL) to manage and operate Corinthia Doha, which will be located in Gewan Island, UDC's newest flagship real estate development.

The agreement was signed in Corinthia London on February 27, in the presence of UDC senior officials, including Turki bin Mohammed Al Khater, Chairman; Ibrahim Jassim Al Othman, President, CEO and board member of UDC. Representing Corinthia Hotels at the signing ceremony were Simon Naudi, CEO, and Paul Pisani, Senior Vice-President for Development.

Sources: *The Peninsula, Gulf Times*

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