



Real Estate Monthly Pulse

KPMG in Qatar

October 2020



Welcome to the latest issue of KPMG 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.

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REAL ESTATE

[Qatar's real estate decline 'much softer' in H1 than same period last year: KPMG](#)

The decline in Qatar's real estate has been "much softer" in H1 than the decline witnessed over the same period in 2019, KPMG said in a recent report. Anurag Gupta, director and head (Strategy & Real Estate) at KPMG said, "Qatar real estate market has not been impacted much in the first half of 2020, as the developers are still waiting to assess the overall impact of Covid-19, which we believe will be more visible in Q3, 2020. The same is also reflected in our rental indices across three asset classes, which have shown marginal falls. This also indicates that going forward, developers may be willing to accept lower occupancy and keep resisting the rental fall."

[Qatar loosens restrictions on foreign property ownership: total freehold area count is 9 whereas 16 areas allowed for 99 year lease](#)

Qatar will allow foreign companies and individuals to own real estate in more areas in the country, liberalizing rules to attract overseas funds in the sector as part of moves to diversify the economy. Non-Qatari individuals could own properties in nine areas while the number of areas where foreigners may use real estate has been increased to 16. The statement added that Qataris and non-Qatari citizens, residents and non-residents can now have the right to ownership of residential units or commercial units inside residential complexes and malls.

[Qatar real estate transactions top QR4 billion in August alone](#)

The total volume of real estate transactions for August is QR4.156 billion for 497 deals, according to the Ministry of Justice's Real Estate Registration Department, constituting a 49% increase from July in the real estate index. The top municipalities in terms of active transactions are Al Daayen, with QR1.59 billion worth of transactions. This is followed by Doha with QR1.052 billion in sales, Umm Salal which saw QR633 million and Al Rayyan with QR619 million.

[Qatar's real estate transactions reach QR11.4bn during H1 2020](#)

Qatar's real estate market has weathered the fallout from the COVID-19 pandemic, as the country witnessed a significant pick up during the first half of the year, with property sales reaching QR11.4bn during the first six months of the year (H1 2020), an increase of over



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QR500m compared to the QR10.8bn recorded during the same period last year (H1 2019).

Qetaifan Island North's Phase 2 villa plots launched

After receiving high demand for Qetaifan Island North's Phase 1 villa plots, launched last year during Cityscape exhibition, Qetaifan Projects announced the sales launch of Qetaifan Island North's phase 2 villa plots, which includes beach villas, waterfront villas and garden villas. The beach villa plots range from 1,000sqm to 2,400sqm, the waterfront plots from 1,000sqm to 1,800sqm and the garden villa plots reach an area of 1,300sqm at an average of 850sqm.

Ministry of Justice plans portal for real estate brokers

Minister of Justice seeks to develop a portal dedicated to services related to real estate brokers and to implement a project for job description, classification and arrangement. This came in a presentation given by H E Minister of Justice and Acting Minister of State for Cabinet Affairs on the strategic plan for the Ministry of Justice. The presentation also included the provision of distinguished legal services to the beneficiaries including supervising the practice of legal professions and real estate brokerage, ensuring public access to fast and automated services.

Measures for real estate owners to support World Cup 2022 unveiled

Director of Government Housing and Buildings Department said that both the Department and the Supreme Committee for Delivery and Legacy (SC) have welcomed the owners wishing to support the FIFA World Cup Qatar 2022 and cooperate through a programme to rent their properties. Work is currently underway to receive the requests of properties' owners wishing to register in government housing, inspect the property, and sign contracts with the owners approved by the committee. All properties are expected to be received between August 2021 to January 2022.

Ministry calls on Qatari owners to sell real estate properties located in prohibited areas in Oman

The Department of Consular Affairs at the Ministry of Foreign Affairs said that Qatari citizens who own land plots and real estate properties located in areas where ownerships are banned in the Sultanate of Oman must accelerate their sale and reconcile their situation by legal means not later than Nov. 19, 2020. This comes in accordance to the implementation of the Royal Decree prohibiting ownership of land plots and real estate properties by non-Omanis.

Barwa Real Estate, QU sign collaboration pact

Barwa Real Estate Group has signed a memorandum of understanding (MoU) with Qatar University to enhance and consolidate co-operation with the College of Engineering in expertise sharing, scientific research and raising the standards of efficient performance. The MoU will support the different aspects of research and scientific studies that will contribute to developing the real estate sector and establishing its various projects.

TOURISM AND HOSPITALITY

Qatar Welcomes Two New Hotels and Leisure Destinations

The two new openings include Hilton Salwa Beach Resort & Villas and Zula Wellness Resort. The Hilton Salwa Beach Resort & Villas is located 84 kilometers from the capital, Doha and features 30 villas, which are available for booking and 246 deluxe hotel rooms and suites due to open in early 2021. The Zula Wellness Resort is set to be the largest wellness destination in the country and the first wellbeing resort in the region. Partially opening in late 2020 before its complete opening in early 2021, the resort is located in Abu Samra, towards the north of Qatar.



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