



Real Estate Monthly Pulse

KPMG in Qatar

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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.

[Ezdan offers 15-month rent-free on commercial units at Oasis](#)

Ezdan Real Estate has launched a new promotional campaign offering 15-month rent-free on 500 commercial units at Ezdan Oasis, in Al Wukair. Ezdan Real Estate Property Management Director Hani Dabash said through this campaign the company is targeting small and medium-sized enterprises including craftsmen, entrepreneurs and companies. The promotion will run from July 21 to September 30, 2019.

Ezdan Oasis is spread over an area of one million square metres and is expected to house more than 35,000 residents in around 9,000 housing units. It encompasses two schools, Lulu Hypermarket, and a variety of services and facilities that integrate to form an ideal living and working environment.

[Qatar's real estate sales reach QR9.5bn in five months of 2019](#)

Qatar's real estate market has seen sales transaction volume getting accumulated to QR9.5bn in value during the first five months of 2019. The second quarter 2019 review issued by ValuStrat reports a continuing correction phase where the rental market shows a noticeable weakening. Residential rents and capital values softened, and office rents continued to cater to tenants.

[Just Real Estate adds Msheireb Downtown Doha project to its portfolio](#)

Just Real Estate (JRE) has added to its portfolio Msheireb Properties, a subsidiary of Qatar Foundation and the developer of Msheireb Downtown Doha (MDD) – the “smartest and most sustainable fully built city district in the world”.

Through this tie-up, JRE will be responsible for the leasing and marketing of residential, retail and commercial premises in the city district with an on-site team, a press statement notes.

The MDD project is divided into five broad quarters that are fully supported through an intrinsic mix of hospitality, retail, residential,

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commercial, and civic offerings. Designed to have everything close and convenient enough to walk to, each quarter caters to every need of an urban dweller.

[Qatar's office supply GLA stood at 4.54mn sqm in Q2](#)

The total estimated gross leasable area (GLA) of Qatar's office supply stood at 4.54mn sqm as of second quarter (Q2) this year. Some seven office buildings were added this quarter, of which three were in Lusail (Energy City and Lusail Marina District) and one each in Fereej Bin Mahmoud, Old Al Ghanim, Abu Hamour and Al Muntazah, comprising 200,000 sqm GLA.

Upcoming projects until end-2019 (currently under construction) totalled 600,000 sqm GLA, 52% of which are in Lusail, 45% in Doha Municipality (Msheireb Downtown, Al Dafna, Al Sadd, Al Hitmi and Old Airport) and the remaining located in various areas of Qatar.

[Qatar's housing market is recovering](#)

Qatar's housing market is now showing some signs of improvement, as the government continues to effectively mitigate the economic and financial fallout of the ongoing blockade. The nationwide real estate price index rose by 2.22% during the year to Q1 2019, in contrast to last year's 10.61% decline. Property prices rose by 3.21% q-o-q during the latest quarter.

Sources: *The Peninsula, Gulf Times*

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