



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.

Real estate

[Qatar's first quarter real estate trade volume at QR5.96bn](#)

The volume of real estate trading in the sales contracts registered with the Real Estate Registration Department at the Ministry of Justice reached QR5.96bn during the first quarter of 2020. The first quarter witnessed the registration of 945 real estate deals. The municipalities of Doha, Al Wakra and Al Rayyan led the most active trades in terms of financial value, followed by the municipalities of Al Daayen, Umm Salal, Al Khor, Al Thakhira, Al Shamal and Al Shahaniya. As per the real estate market index, Doha municipality recorded real estate transactions with a financial value of QR 2.26bn, followed by Al Wakra municipality with QR 1.5bn.

[Property deals worth QR109.7m clinched during mid-April](#)

Despite a decline in number of property sale deals due to the precautionary measures taken to contain coronavirus outbreak, a total of 36 property sale deals were clinched, at a total sum exceeding QR109.7m during the period.

The deals were distributed over 8 municipalities and were closed for selling vacant lands, multi-use buildings, multi-use space, and residential buildings. Al Rayyan Municipality ranked first in terms of deal value following the sale of a multi-use building in Aziziyah spanning over an area of 917 square meters, at a price per square foot that reached QR1662, totaling QR16.4m.

[Barwa Real Estate Group to enhance its strategic partnership with govt](#)

Qatar's real estate major Barwa Real Estate Group, announced it will further enhance its strategic partnership with the government of

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Qatar to address market needs, including to develop various real estate projects as per the country's emerging Public Private Partnership (PPP) initiative.

Barwa will complete several key projects this year such as additional works in Mukynis Compound and the car service center as part of the third phase of Madinat Mawater. Barwa has also put together a proposal for the development of Lusail Land, formerly known as Lusail Golf, being a distinct addition to the group's available land bank, which will give the group a good advantage in developing new projects in the future.

Leasing activities started in a number of Barwa's newly developed projects

Despite the challenges currently facing the real estate market, Barwa Real Estate Group is working to enhance its operating revenues by continuing to support its operational real estate portfolio with many new projects, with robust leasing activities started in a number of Barwa's newly developed residential and commercial projects.

Govt measures to bolster Qatar's real estate sector: Ezdan

Qatar's exemption of the hospitality and tourism, retail sectors and commercial complexes from electricity and water consumption charges for a period of six months will bolster the country's real estate sector. Many institutions and entities have started implementing relief measures following the directives of His Highness the Amir Sheikh Tamim bin Hamad al-Thani.

Hospitality

Mazaya Real Estate completes sale deal of Gloria Hotel

Mazaya Real Estate Development has announced the sale of Gloria Hotel, owned by one of its subsidiaries. The hotel is located in Doha, overlooking the Corniche, said the company, which is finalizing the procedures to complete the sale.

In light of the instability in the regional and international real estate market, and the impact of the global health crisis on various companies specialized in this sector, Mazaya was able to complete the selling transaction of Gloria Hotel for QR115mn.

Education

Barwa Real Estate Group to develop eight public schools across Qatar

Barwa Real Estate Group will develop eight public schools across Qatar as part of the country's plans to develop 45 schools through public-private partnerships (PPP), the first of its kind in the social infrastructure in the country. The Public Works Authority (Ashghal) has selected Barwa as the "preferred bidder" for the "Qatar Schools PPP Development Programme – Package 1". Under this project, Barwa would be developing the public schools across Qatar, for the Ministry of Education and Higher Education, as well as maintaining them for 25 years in return of rental income.

Regulatory

[Amir approves decision to form committee for real estate development](#)

His Highness the Amir also approved Cabinet decision No. 10 of 2020 to form a committee on real estate sector development strategy.

The committee will be chaired by HE the Minister of Municipality and Environment and representatives from each of Ministry of Interior, Ministry of Finance, Ministry of Justice, Ministry of Municipality and Environment, Ministry of Commerce & Industry, Ministry of Administrative Development, Labour and Social Affairs, Qatar Central Bank, Qatar Financial Markets Authority and Qatar Chamber of Commerce & Industry.

Sources: *The Peninsula, Gulf Times, Menafn.com*

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