



Real Estate Monthly Pulse

KPMG in Qatar
January 2021



We hope your new year is off to a great start. 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.

For any enquiries,
please contact:



Venkat Krishnaswamy
Partner,
Head of Advisory
T: + 974 4457 6541
kvenkatesh@kpmg.com

REAL ESTATE

[Real estate sector stages comeback in 2020](#)

Qatar's real estate sector has staged an impressive comeback after going through a tumultuous year. After witnessing a lull in transactions during the second quarter of 2020, the economic activity again gained momentum, thanks to the proactive measures taken by the government. The third quarter witnessed increased deal-making activities in real estate sector which resulted signing of deals worth QR10.1billion.

[Realty deals worth QR2.38bn signed in November'20](#)

Real estate sector has swung back to action with deal-making activity increased in November. Values of deals and number of deals registered strong growth last month compared to October. The sector witnessed real estate deals worth QR2.38bn last month compared to QR1.75bn in October, reflecting a rise of around 36 percent. Total 504 properties were sold in November compared to 494 real estate deals in October, according to Ministry of Justice.

[Building sales dominate weekly property deals in November'20](#)

According to the Real Estate Registration Department, the registered property sales in Qatar from November 22-26 generated a total value of QR297.8million. The sale of buildings of all types including residences, residential buildings and complexes dominated the weekly property sales market in Qatar generating up to QR171.3million, or 57.5 percent of the total sales volume. Contrary, Land lots generated up to QR126.5million, or 42.5 percent of the total sales.

[Qatar's house price growth accelerates, despite sluggish demand](#)

Surprisingly, Qatar's house prices rose strongly, despite falling demand and widening oversupply of residential properties. The nationwide real estate price index rose by 6.3% during the year to Q3 2020, a sharp turnaround from the previous year's 6.86% fall. Property prices fell slightly by 0.12% q-o-q during the latest quarter.

[Work on QR17billion Qetaifan Island North on track](#)

Construction of the QR17billion Qetaifan Island North, which is going to be the biggest entertainment destination in Qatar, is on track and



Anurag Gupta, PMP
Director,
Head – Strategy and
Real Estate Advisory
T: + 974 3354 4317
aagupta@kpmg.com

expected to be completed before the World Cup. The island, which spans 1.3 million sqm and with on-going projects spread across 830,000 sqm of land, is set to be operational by the second quarter of 2022.

[Qetaifan Island North's sales exceed QR1billion in 12 months](#)

The sale of villa plots for Qetaifan Island North has already exceeded QR1bn within 12 months. Qetaifan Projects, owned by Katara Hospitality, announced the awarding of reservations for Qetaifan Island North's Phase 2 Villa plots at an auction ceremony, which was attended by Chairman of the Board of Directors of Katara Hospitality and Qetaifan Projects.

[New batch of Qatari real estate brokers obtains license](#)

A new batch of licensed Qatari real estate brokers took the legal oath in front of the Real Estate Affairs Committee at the Ministry of Justice. The batch consisted of 13 mediators, which raises the number of licensed brokers since the entry into force of the new law to more than 80.

HOSPITALITY AND ENTERTAINMENT

[Katara Hospitality to establish 60 hotels by 2030](#)

Katara Hospitality plans to establish about 60 hotels in Qatar by 2030. This was revealed by Katara Hospitality Chairman HE Sheikh Nawaf bin Jassim bin Jabor al-Thani. Katara Hospitality now has 42 hotels and more than 25,000 rooms, up from about 4,000 in the year 2000, terming it a huge progressive rate in the company's development, and stressing that it will continue expanding.

[Accor strikes management deal to open first Rixos Resort in Qatar](#)

Accor, a leading augmented hospitality group, signed an agreement with Qetaifan Projects Company, a 100% owned subsidiary of Katara Hospitality to manage the new Rixos Doha Qetaifan on the Qetaifan Island North project, and island located off Lusail City. The hotel is set to open in 2022.

[QBA launches Qatar Hotels Association](#)

In light of the Qatari Businessmen Association's (QBA) role in enhancing the presence of the Qatari private sector and activating its role in the national economy, QBA announced the launch of 'Qatar Hotels Association'. Qatar Hotels Association will operate under Qatari Businessmen Association with the aim of creating a common platform for exchanging views, uniting the hotel sector leaders and launching initiatives and events for the development of the hospitality sector.

[Qatar's largest theme park opens for special previews](#)

Desert Falls Water and Adventure Park, one of the largest theme parks in the Middle East, opened for a special preview from December 30 by Salwa Beach Resort, owned by Katara Hospitality and managed by Hilton Hotels & Resorts. The Park features 18 attractions and 56 rides and slides.

Sources: The Peninsula, Gulf Times, Global Property, Hospitality Net

[Privacy](#) | [Legal](#)



To unsubscribe kindly send a mail to svereneker@kpmg.com

© 2021 KPMG Qatar Branch is registered with the Ministry of Commerce and Industry, State of Qatar and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.



© 2021 KPMG LLC, a limited liability company registered with Qatar Financial Centre Authority (QFCA), State of Qatar and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are registered trademarks or trademarks KPMG International