



Real Estate Insider

April 2024

KPMG in Qatar



Real Estate Insider

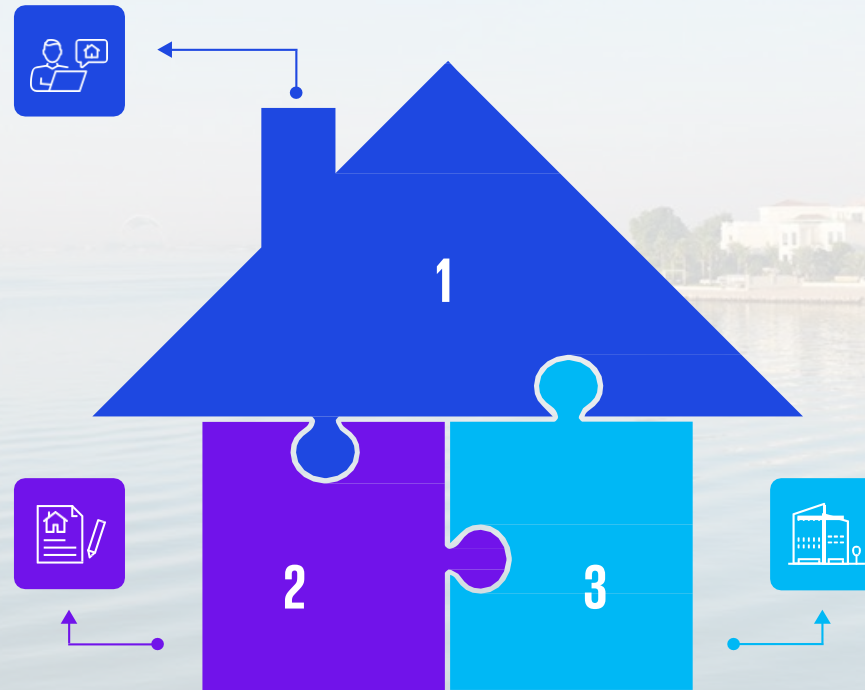
Welcome to the April 2024 edition of KPMG Real Estate Monthly Insider, which brings you the latest news highlights from the core real estate and support sectors in the State of Qatar. We hope you find this information valuable to keep you connected with the sector.

Over 6000 residential units in pipeline for 2024

Qatar has seen tremendous growing demand for residential properties in recent months as many new projects are in the pipeline for the current year. The residential real estate market is anticipated to record a compound annual growth rate of 6.24%, while the size of the sector is valued at **\$4.28bn** in 2024.

Retaj Real Estate sign long-term lease agreement

The Commercial Avenue Company has signed a long-term lease agreement with Retaj Real Estate for 232 residential apartments in the **'Jeera' residential buildings**, comprising one, two, and three-bedroom units.



Lane Residence project in Lusail Boulevard

Just Real Estate, the developer of **The Lane Residence Project**, has announced the start of excavation and foundation works at project site in Lusail Boulevard.

Sources: Zawaya, Peninsula, Gulf Times



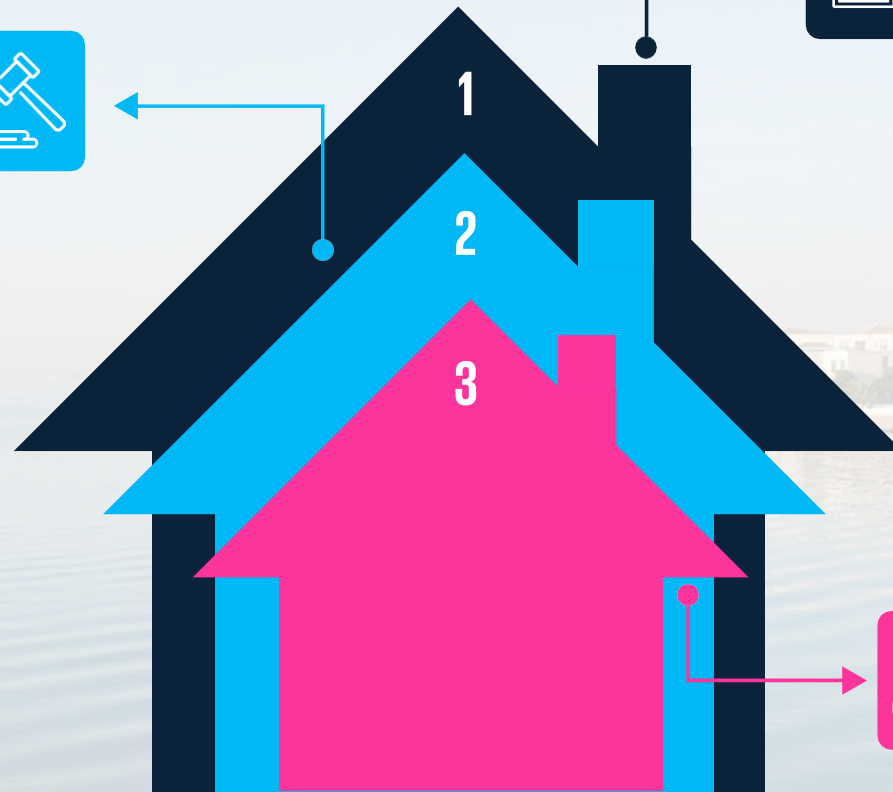
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[Ministry of Justice preparing regulations for real estate registration law](#)

Ministry of Justice efforts to **upgrade the legal and service system** relating to Real Estate Registration and Documentation Affairs.

Framework of the ministry's efforts to upgrade the legal and service system, in implementation to expedite transactions and services afforded, in addition to promote the level of services in the government authorities, including the activation of the digital transformation initiatives.



[Qatar Chamber's panel calls for flexible licensing](#)

The proposal aims to **enhance cooperation and consultation for the development of the real estate sector** in the state. The committee discussed the most important challenges facing the real estate sector. It called for flexibility in issuing licenses and permits, linking them according to the laws of supply and demand.



[UDC welcomes Ministry of Justice decision to register property ownership online](#)

In response to the recent announcement by the **Minister of Justice** regarding the online registration of property ownership, **United Development Company (UDC)**, master developer of The Pearl and Gewan Islands, expressed its support and optimism towards this **strategic initiative**.



Sources: Peninsula



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Document Classification: KPMG Public

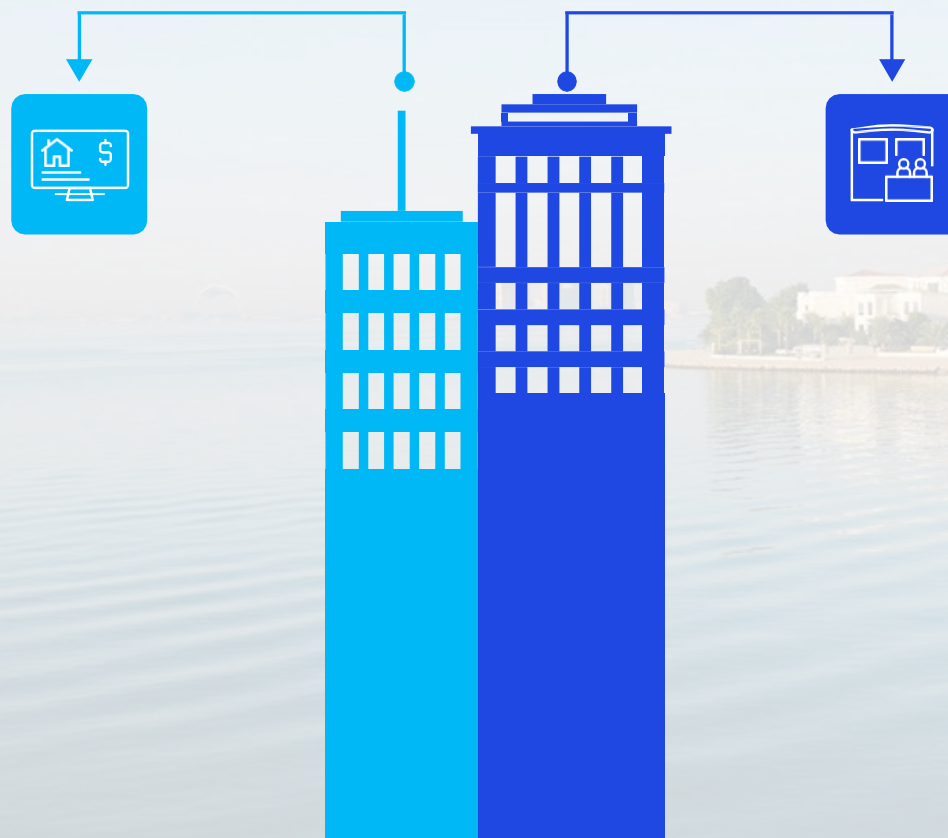
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Real Estate Transactions Updates

Real estate trading volume over \$72mln

Sales were concentrated in, Al Rayyan, Al Daayen, Doha, Al Wakrah, Al Khor, Al Dakhira, Al Shamal, Umm Slal, and Al Sheehaniya municipalities, and in the Pearl Island Zone.

The volume of real estate trading in sales contracts at the Department of Real Estate Registration at the Ministry of Justice during the period from March 24 to 28, 2024, reached **QR237.07mn.**



Recent Forum/Event/Expo

UDC and Commercial Bank participate in International Immigration & Property Expo

United Development Company (UDC), the master developer of The Pearl and Gewan Islands, participated in the **International Immigration & Property Expo 2024 in Hong Kong** on March 23 and 24. This event marked a significant opportunity for UDC to showcase its premium real estate investment products in Qatar, particularly at **The Pearl and Gewan Islands.**

UDC's participation in the expo was in collaboration with its financing partner, Commercial Bank, to promote attractive financing schemes tailored for international non-resident investors.

Sources: Zawaya, Peninsula



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