



Real Estate Insider

July 2024

KPMG in Qatar



Real Estate Insider

Welcome to the July 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.

[Qatar's smart home market to grow by '\\$116.7mn' by 2028: Cityscape Qatar report](#)

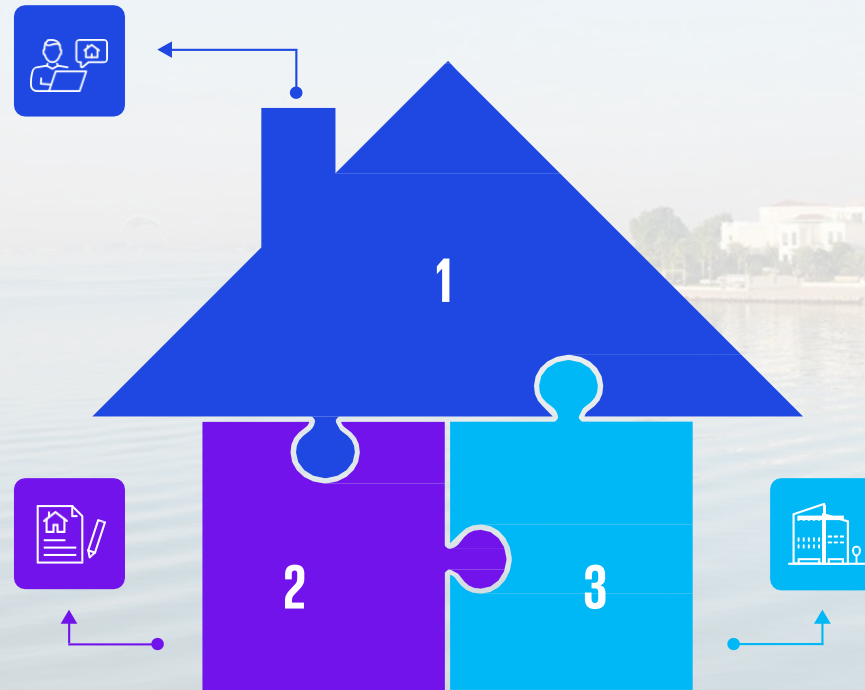
Qatar's smart home market, valued at “**\$68.1 Mn**” in **2024**, is expected to reach “**\$116.7 Mn**” by **2028**, according to a Cityscape Qatar report that delves into several “**trends reshaping the future.**”

The **household penetration rate** is projected to reach **17.3% this year** and is expected to **increase to 27.6% within four years** as discussed in the report, which describes how **tech-powered homes** are transforming everyday life in Qatar.

[QCDC, Retaj Group sign MoU to empower youth workforce](#)

Qatar Career Development Centre (QCDC), founded by Qatar Foundation, has signed a **Memorandum of Understanding (MoU)** with **Retaj Group** to establish a **framework for collaboration in training and empowering students, youth, and professionals** across Qatar.

The agreement outlines the co-operation between QCDC and Retaj Group to co-ordinate efforts in highlighting diverse and important career paths and opportunities in the **real- estate, hospitality, and tourism sectors.**



[Commercial Avenue Company, Waseef sign deal for real estate project](#)

The Commercial Avenue Company has signed an agreement with Waseef, a leading property management company, to provide **high-quality management, maintenance, and operational services** for one of Qatar's **largest and most significant commercial real estate projects.**

The agreement aims to enhance the **maintenance and utilisation of the project's assets** and facilities.

Sources: Gulf Times, Peninsula



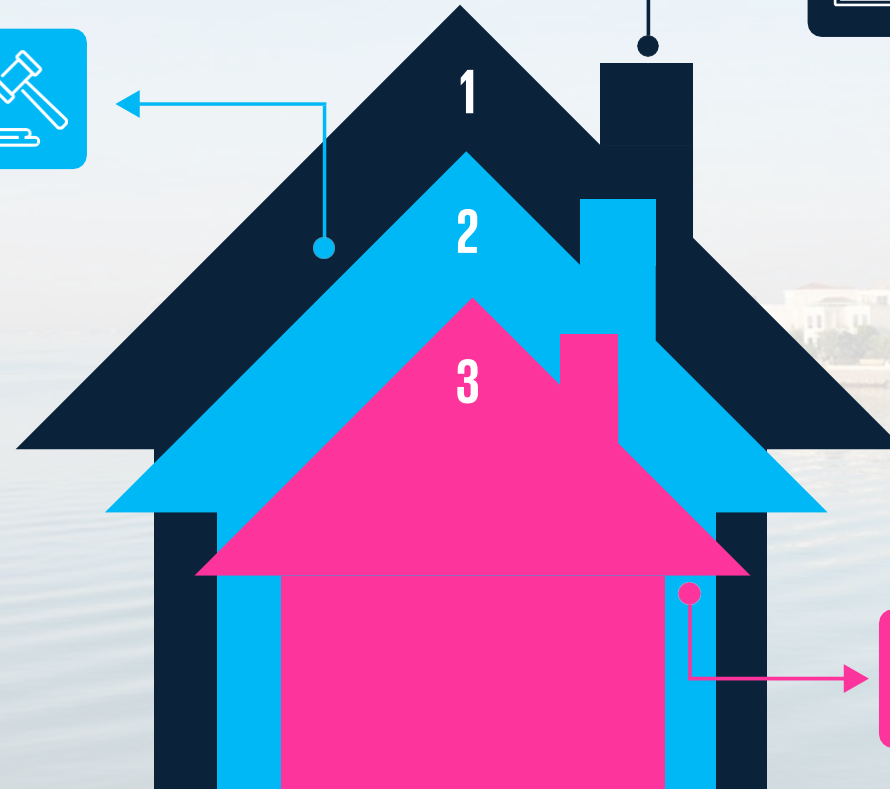
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Qatar Chamber official lauds issuance of Ministerial Resolution No 123 of 2024

Qatar Chamber board member has lauded the issuance of **Ministerial Resolution No (123) of 2024**, which **lowers the rental value of the ministry's industrial zone lands**.

The Ministerial Resolution will create a **positive impact in different sectors across the country**.



Air-conditioned open spaces in Qatar increasing flow of tourists

Open spaces in Qatar have become a notable perk countering the high temperatures in the region and **increasing flow of tourists**.

Air-conditioning open spaces has made **tourists attractions more accessible**, rivaling closed spaces such as shopping malls



Real estate trading volume exceeds \$87m in week

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 July 7 to 11, **reached QR 284 Mn** while the **total sales contracts for residential units** in the Real Estate Bulletin during the same period reached **QR 35 Mn**.



Sources: Gulf Times, Zawya



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Real Estate Transactions Updates

Qatar takes part in Qassim Real Estate Forum in Saudi

The participation in this event comes as part of Qatar's strategy to develop the **legislative infrastructure** and **enhance the real estate sector** in the state, in line with efforts to **diversify the national economy** and in accordance with the objectives of the third **National Development Strategy**.

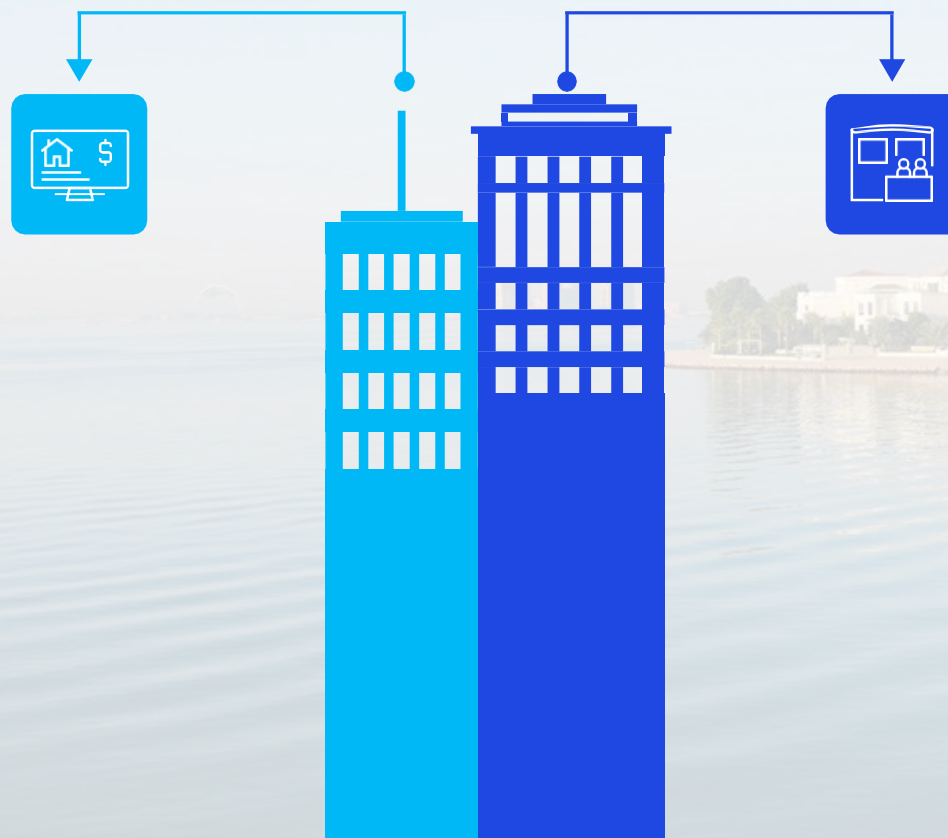
This forum, serves as an important economic real estate platform, aiming to enhance **development opportunities**, provide **valuable insights** and the **latest solutions in real estate development**, as well as increase networking and acquaintance opportunities, thereby **strengthening opportunities for cooperation** and strategic partnerships among participants.

Recent Forum/Event/Expo

Property Finder Academy launched to revolutionise MENA'S real estate industry

Property Finder, the **MENA's leading real estate portal** has launched the ground-breaking **Property Finder Academy** – a **digital education platform for real estate professionals** aimed at enhancing industry standards by providing comprehensive training and development opportunities.

The Property Finder Academy is designed to equip both aspiring entrants and existing professionals through innovative and customized educational programs, the Academy will ensure that participants are well-prepared to navigate the complexities of the market and contribute to a more transparent and efficient real estate environment.



Sources: Peninsula



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