



Real Estate Monthly Pulse

KPMG in Qatar

August 2020



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.

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REAL ESTATE

[Proptech could be a game changer for Qatar's real estate sector: KPMG](#)

KPMG in Qatar held a webinar to share insights and outcomes of the digital developments in the real estate industry in Qatar post-COVID-19. The event, titled, "Real estate in Qatar: can Proptech be a game changer?" was series 1 of KPMG Qatar Proptech Talks. The webinar discussed the digital transformations introduced to real estate and the factors involved in driving business forward via use of digital tools. The webinar included the KPMG panel of experts: Nizar Hneini, Partner Digital & Innovation Advisory, Anurag Gupta, Director Head of Real Estate Advisory, Chakib Ouabi, Manager Digital Transformation, Jan Reinmueller, Partner and Head of Digital Village at KPMG Singapore. Qatar's real estate market has been facing difficult times over the last few years.

[Three residential towers sold for approximately QR1.5bn at The Pearl Qatar](#)

Doha Municipality registered record deals worth QR1.5bn in three property sales at the Pearl, which contributed massively in surging the real estate index. Three residential towers were sold at a per square feet price of QR6,858, QR6,419 and QR6,418 for each residential towers spanning over an area of 6,733 sqm, 7,236 sqm and 7,238 sqm respectively. .

[The property sale market gains momentum with 183 sale deals](#)

The property sale market has gained momentum following the conclusion of 183 sale deals, mostly concentrated in the municipalities of Doha and Al Daayen, pushing the real estate price index at record levels. Property sales volume during the period from 12-16 July 2020 released by the Real Estate Registration Department reflected a total record of 183 sale deals worth approximately QR783.5mn. This rise comes in line with the decline of COVID19 outbreak curve and the gradual ease down of lockdown restrictions.



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The real estate market continues to rally up backed by a large volume of property sales

The bulletin released by the Real Estate Registration Department for the period from July 23 to 30, 2020, showed a total volume of 141 property sales deals.

Umm Salal ranked first with sale of an extensive land lot spanning over 26,303 sqm at QR200 per sqft. Umm Salal also registered the second highest deal in terms of value by selling a piece of vacant land lot in Al Kharaitiyat spreading over 12,507 sqm, sold at QR282 per sqft, bringing the total deal at QR38mn.

Justice ministry calls on real estate brokers to complete registration

The Ministry of Justice has called on real estate brokers and their offices working in the real estate sector to register to complete licensing and accreditation procedures for practicing real estate brokerage profession, in accordance with the provisions of Law No 22 of 2017 regarding the regulation of real estate brokerage.

Registration is open to all companies and individuals wishing to practice real estate brokerage according to the standards followed in line with the provisions of the law.

TOURISM AND HOSPITALITY

Rosewood to open luxury hotel and residences within US\$45bn mega-project in Doha

Rosewood Hotels and Resorts is expanding its presence in the Middle East with plans to open a hotel and residences in Doha, Qatar, in 2022. Housed in two towers, Rosewood Doha and Rosewood Residences Doha will consist of one 40-storey building that will include 300 residences for purchase while the other 37-floor tower will feature a 185-room ultra-luxury hotel and 173 serviced apartments for longer-term stays. The hotel group has partnered with Qatar-based developer, Arkaz Investments, to bring the project to life.

Hyatt Regency brand arrives in Qatar

Opening in September 2020 and marking a significant milestone for the hotel group, Hyatt Regency Oryx Doha will become the third Hyatt hotel in Qatar. Hyatt Regency Oryx Doha will be joining Hyatt's portfolio in Qatar, alongside Park Hyatt Doha and Grand Hyatt Doha Hotel & Villas. The 400-key hotel will be strategically located close to Hamad International Airport and a few minutes from the heart of the city, the palm-fringed corniche and Doha's vibrant business district.

QNTC invites the community to rediscover Qatar with exciting summer offerings

Qatar National Tourism Council (QNTC) has launched a vibrant programme of offers and activations for residents to enjoy during the summer holidays, as the country prepares to welcome back the world. A host of exciting hospitality deals, outdoor experiences and activities centered around fashion, arts and culture are in store for people of all ages and interests.

The Qatar Summer Programme will be offered in collaboration with QNTC's partners from across the public and private sectors, including hospitality, Qatar Museums and United Development Company (UDC), among others. To celebrate summer, QNTC has partnered with hotels to bring residents a wide range of staycation packages and other hospitality deals at more than 40 establishments across the country.



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