



# Real Estate Monthly Pulse

KPMG in Qatar  
November 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

### [New suite of real estate products may enter market: KPMG](#)

KPMG's latest research report that highlights and tracks the changes in the real estate market in Qatar said: "Due to the pandemic, the traditional office methods had to make way for the new-age digital 'work from home' concepts, adding uncertainty to the future use of conventional office spaces. However, KPMG believes Qatar will continue to pursue the traditional method, with few exceptions, while making relevant changes to in-office designs and enhancing digital capabilities to tackle any such situation in future. It is highly expected that new real estate products may enter the market to address the changing consumer behaviors."

### [Qatar loosens restrictions on foreign property ownership](#)

Qatar will allow foreign companies and individuals to own real estate in more areas in the country, liberalizing rules to attract overseas funds in the sector as part of moves to diversify the economy. Non-Qatari individuals could own properties in nine areas while the number of areas where foreigners may use real estate has been increased to 16. The statement added that Qataris and non-Qatari citizens, residents and non-residents can now have the right to ownership of residential units or commercial units inside residential complexes and malls.

### [Barwa launches two major real estate projects in Al Wakra](#)

Barwa Real Estate awarded construction works to UrbaCon Trading and Contracting (UCC) for two projects, a residential city for families and a workers' accommodation project, both of which are located in Al Wakra city.

Madinatna is a residential project for families spanning 1,141,689 sqm, offering 6,780 apartments, of which 2,040 are two-bedroom units and 4,740 three-bedroom units, with a total capacity of approximately 27,000 people. Barahat Al Janoub will be a fully integrated city, extending over 773,457 sqm, offering 16,848 rooms and will accommodate approximately 67,360 workers.

### [Number of real estate deals up 40% in September: Ministry of Justice](#)

Ministry of Justice recorded 40 percent increase in September compared to August, this year. During September, the real estate



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trading index achieved a total value of QR3.1bn for 696 real estate deals. Doha Municipality emerged as most active in terms of financial value with QR1.5bn followed by Al Rayyan Municipality with trading value QR669mn. While Al Daayen Municipality ranked third with a trading value of QR512mn.

#### **Weekly property sale market dominated by building sale deals**

The Real Estate Registration Department registered 110 property sale deals, standing at an approximate value of QR490.6mn between October 18 to 22. Al-Rayyan municipality acquired the highest deal in terms of value by selling a residential complex in Ain Khaled spanning over 40,038 sqm. Sold at QR281 per sqft, totalling QR121mn. Umm Salal Municipality witnessed the second highest deal in terms of value by selling a land lot in Jeryan Genihat spreading over 7,805 sqm, sold at QR288 per sqft, making an aggregate value of QR24.2mn.

#### **Building Requirements Guide to help spur real estate investment: MME**

With the aim of enhancing the effectiveness of the recent improvements to the electronic building permit system, the Ministry of Municipality and Environment (MME) has launched the first edition of the "Building Requirements Guide in the State of Qatar". It is one of the important strategic projects implemented by the Ministry in line with Qatar National Vision 2030 and the Digital Government 2020 strategy.

The electronic building permits system, launched in 2014, is an electronic window that allows engineering consulting offices operating in the country to submit applications for building licenses and conduct all transactions through a single window.

#### **'Sharekna' launches new smart real estate solutions to boost market**

The SAK Partnerships Company launched an array of new smart real estate solutions to help landlords build projects on their owned land lots under the 'Sharekna' initiative. 'Sharekna' aims to boost the Qatari real estate sector by forming joint ventures and partnerships between investors and landowners. It offers a package of smart real estate solutions that grant landlords who own vacant land lots to utilise, reclaim, and convert these plots into lucrative real estate projects that generate profit in a short period of time.

#### **Office for Non-Qatari Real Estate Ownership launched**

The Ministry of Justice and the Ministry of Interior launched an office for Non-Qatari Real Estate Ownership in the Pearl, in order to provide real estate ownership and utilization services through one window for investors. The office provides all the requirements for the sale and purchase of real estate, residential units and offices in the areas covered by Cabinet Resolution No. 28 of 2020, specifying the areas in which non-Qataris may own and benefit from real estate and the conditions, controls, benefits and procedures for their ownership.

## **TOURISM AND HOSPITALITY**

#### **Thriving Qatar hotel sector to welcome new hotels and leisure destinations**

Qatar National Tourism Council (QNTC) announced the launch of two new hotel and leisure destinations, opening late 2020 and early 2021. The country is currently undergoing an extensive tourism development strategy. The two new openings, Hilton Salwa Beach Resort & Villas and Zulal Wellness Resort will offer broad range of amenities and experiences to visitors ahead of the FIFA World Cup Qatar 2022.

#### **Qatari hotels shine in Conde Nast Traveler's awards**

Three Qatar-based hotels have also made to the list of top hotels in 'Top 15 Hotels in the Middle East', one of the categories in the magazine's Readers' Choice Awards 2020.

Mandarin Oriental, Doha, was ranked first in Top 15 Hotels in the Middle East list. Another hotel in Qatar, W Doha, has been ranked second in the list, while Souq Waqif Boutique Hotels by Tivoli was ranked 12 in the list.

Sources: The Peninsula, Gulf Times, MENAFN, Hospitality Net

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