



Real Estate Monthly Pulse

KPMG in Qatar
September 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

[MADLSA and SC sign first batch of lease agreements in Qatar to secure accommodations for world cup fans](#)

The Government Housing Department at the Ministry of Administrative Development, Labor and Social Affairs and the Supreme Committee for Delivery & Legacy (SC) have signed a memorandum of understanding for the lease of residential real estate to provide accommodations for fans and visitors during the FIFA World Cup Qatar 2022 which is scheduled to kick off in November 2022.

As a first phase, more than 150 fully furnished real estate varying between buildings, towers and residential complexes (complete and undivided), have been approved, providing 15,000 rooms.

[Mazaya Real Estate eyes partnership with Ariane Real Estate to develop part of Ariane City project](#)

Mazaya Real Estate Development is considering a strategic partnership with Ariane Real Estate to develop a part of the Ariane City project, which is coming up in Mesaimeer. The project is under implementation and is expected to complete the first phase by the second half of 2021. The master-planned city district and urban environment spans a total area of 1.24mn sqm, which contains approximately 196 residential buildings in addition to 1km dedicated to retail shops, boulevard and commercial street, hospitals and schools.

[Qatar sees 143 property deals worth QR724.3mn from August 9 to 13, 2020](#)

143 property deals worth QR724.3mn were registered in Qatar in the week from August 9 to 13, spread across eight municipalities. Al Daayen Municipality topped in terms of the highest sale deal, at QR1,216 per sqft, exceeding QR74.5mn, while Doha municipality came second through the sale of a vacant land lot in Fereej Bin Mahmoud that spreads over an area of 5,482 sqm, commanding around QR48mn.

[Qatar registers 161 property deals exceeding QR1.26bn during the third week of August](#)

Qatar registered 161 property deals with total value exceeding QR1.26bn in the third week of August. Doha Municipality witnessed



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the “highest” deal value through the sale of a multi-use land plot in Al Mansoura spanning over 13,175 sqm, at QR1,269 per sqft, totaling QR180mn.

The second highest value deal was also recorded in Doha Municipality through the sale of a residential tower at the Pearl Qatar that spreads over 7,239 sqm at a price of QR2,200 per sqft, totaling QR171.4mn. Al Rayyan municipality registered the “lowest” sale value for a 174 sq m house in Muaither, sold at QR327 per sqft.

Investment-friendly laws, Doha Metro opening, supply moderation to help stabilise Qatar’s real estate: QCB

Foreign investment-friendly laws, opening of Doha Metro and moderation in supply will help stabilize Qatar’s real estate sector, Qatar Central Bank said in its 11th Financial Stability report. QCB noted that in the past few years, Qatar has been witnessing several developments that could act as harbinger of a new era in the real estate ecosystem. This includes development of new locations for affordable rental housing and strategically linking them through new intercity highways. The report also noted that recent legislations such as introduction of foreign investment-friendly laws, which includes foreign ownership for various asset classes in select locations would provide a fillip to the real estate sector development in the coming years.

Qatar- Real estate law to put end to work of illegal brokers

The implementation of the Real Estate Brokerage Law will eventually see the end of unlicensed and unauthorized real estate brokers in the country and thereby help stabilize a key market. The regulation of real estate brokerage would give foreign investors more confidence in the local market, allowing them to deal with authorized and regulated real estate brokerage offices and agencies. In addition, the Legal and Judicial Studies Centre at the Ministry of Justice recently organized a specialized training course for the first batch of 10 Qatari real estate brokers who are set to receive graduation certificates and licenses next week to practice the profession.

TOURISM, HOSPITALITY AND ENTERTAINMENT

Sarner wins edutainment ride contract in Qatar

A design and build contract for an immersive educational water ride in Qatar has been awarded to Sarner International, a UK-based company behind some of the world’s best loved museum and cultural attractions, theme parks and branded destinations. The contract was awarded by Qetaifan Projects, a leisure company owned by Katara Hospitality, for work on Qetaifan Island North.

Hyatt to grow brand presence in Qatar

Hyatt Hotels Corporation announces plans for Hyatt Regency Oryx Doha, which will mark the first Hyatt Regency branded hotel in Qatar and the third Hyatt hotel in the country. The 400-room hotel is expected to open on September 15, 2020 and is currently taking reservations for that date and beyond.

Qatar Clean programme unveiled for tourism sector

Qatar National Tourism Council (QNTC), in partnership with the Ministry of Public Health (MOPH), has launched the best in class ‘Qatar Clean’ programme in all hotels across the country to reassure international visitors in preparation for welcoming them back to the country.

The multi-phased, comprehensive programme, which was been developed following a robust review of the best safety initiatives from around the world, ensures strict standards for hygiene and cleanliness at all tourist attractions in the country.



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