

2020

TRENDS

QATAR REAL ESTATE MARKET REPORT



IN THIS ISSUE

ISSUE NO. 5 - 2020

01 PROPERTY TRENDS

02 COMMUNITY SPOTLIGHT



03 CONTRIBUTORS

04 CONSUMER SEARCHES EXPLAINED

05 COMMERCIAL

06 WE ARE PROPERTY FINDER

Let's move closer to school

Villa



Find



Where life moves

« Our mission remains the same: to educate property seekers about the market, so that they are able to make well-informed decisions, and to use our wealth of quantitative information, and vast data sets to create solutions and insights for all stakeholders in the market. »



DEAR READER

What a year 2020 was! The global pandemic has undoubtedly affected economies worldwide, real estate businesses included. However, with what is now considered to be the “new norm,” I am certain that greener pastures are in our future. 2020 is behind us, and it ended well.

Last year introduced to us a number of new challenges, but we were able to adapt into a new way of thinking, helping us deliver more value to our partners and end-users than ever before. Obviously, the journey to a full recovery will not be a sprint. Instead, it is more like a marathon, but the reward is going to be worth every effort, as Qatar paves the way to being one of the most attractive investment destinations in the world. A more tranquil and calmer political situation in the region is also an indication of great things to come, as real estate investments are already starting to surge.

Our mission remains the same: to educate property seekers about the market, so that they are able to make well-informed decisions, and to use our wealth of quantitative information, and vast data sets to create solutions and insights for all stakeholders in the market. Just like our previous issues, Volume 5 of our Trends report covers the market in terms of supplying data on price trends, demand data, and our contributors section, which includes articles from market leaders who continue to use Trends as a platform to voice their opinions on the industry.

The government is working relentlessly to ensure that real estate is at the forefront of Qatar’s development, as it materializes its strategies to host a very successful 2022 World Cup tournament, and plan for other large scale events in the future. Let’s brace for an exciting year, one that puts Qatar on the world stage and offers an opportunity to showcase its wide range of real estate assets to a global audience.

Enjoy reading this edition of Trends.

**Afaf Hashim
Country Manager**

CONTRIBUTORS



Deborah Moolman
General Manager
Mirage International Property
Consultants

Background

Deborah has over 23 years of extensive experience in the real estate and financial market. Originally from South Africa, she moved to Qatar in 2011 and resumed her career with a shift to the real estate industry. She has been passionate about real estate since her earliest years and with a passion for both architecture and the city of Qatar, it was a natural fit. She is known for her extensive knowledge of each aspect in the real estate market and specialises in Sales, Leasing, Property and Facility Management. During a career that spans two decades, Deborah has established her reputation for building relationships with customers and businesses and guide her real estate team for unmatched devotion to provide the best experience to their clients.

Takeaway

The Qatar real estate market has demonstrated significant growth and is becoming one of the most lucrative sectors with excellent investment opportunities. The Government is implementing new development plans, improvising the laws and regulations and constantly advancing the country's infrastructure. It's a great time to Invest in Qatar's Real Estate Market for aspiring real estate owners. Mirage International Property Consultants are very excited to be part of these interminable opportunities through our diverse property portfolio and extensive market experience.



Juan Sorochin
Manager, Consultancy and Research
Capstone Property

Background

Juan and his team provide complex valuations and specialized studies to landlords, banks, investors and developers. He holds a postgraduate qualification in Commercial Real Estate from the University of Sheffield (England) and a degree in Architecture and Urbanism from the Universidad Nacional del Nordeste (Argentina). Before joining Capstone Property, he worked for five years at Colliers International Argentina.

Takeaway

Real estate developers are the actors taking the largest risk. Decisions are made years before the project is finalised and enters the market. Hence, it is of utmost importance to recognise the underlying factors that affect supply, demand and prices of real estate.

Through this article we aim to help developers to make best informed decisions regarding their real estate projects.



Michael Kfoury
Group Marketing and Communication
Director – Regency Group Holding,
Al Asmakh

Background

With extensive experience covering a wide scope of marketing and communications, including e-marketing and real estate marketing, Michael, a digital media expert, oversees all activities of Regency Group Holding and its subsidiaries, including real estate, fleets, travel and tourism, holidays, F&B, hotel management and more.

Takeaway

It is important for readers to understand the changes that have taken place over the past year, and to spread awareness that despite some uncertainty, the market is still booming, and has a lot of potential.



Kais Ouni
Real Estate Sales and Leasing Director
AQAR Real Estate Development And
Investment

Background

Kais has strong knowledge of the real estate market in Qatar and enjoys a strong portfolio that enables him to exceed targets and be successful in his roles.

Takeaway

I am certain that the end of the blockade will have a positive impact on the real estate market in Qatar. That is why real estate developers/ specialists welcomed the end of blockade, because it has a beneficial effect, especially after the new laws regarding foreign ownership of properties in Qatar.



Edd Brookes
Head of Middle East
Cushman & Wakefield

Background

Edd has been Head of Middle East for Cushman & Wakefield since 2013, and a resident of Qatar since 2006. He is still passionate about all things real estate and always considers himself a "half full" as opposed to "half empty" kind of guy.

Takeaway

I have learned that no one really has the magic crystal ball to predict new trends in real estate – COVID 19 has taught us that. Therefore, I firmly believe that offices and office culture WILL return to the old normal!



Hani Dabash
Deputy Group CEO
Ezdan Holding Group

Background

Hani is a real estate expert with over 20 years of experience. He has served with a number of major developers in the region on executive levels as a Group Deputy CEO, Vice President, Senior Property Director, specialized in strategy creation and driving strategies for developers with iconic property types (residential, malls, commercial spaces, offices and land banks).

Takeaway

- Take a note of the potential of the real estate market in Qatar
- New regulations impact on the real estate Market in Qatar
- Giving a closer and frank look at the real estate market in Qatar
- Highlighting the impact pandemic & post pandemic
- Giving a perspective on the rental trends for businesses and individuals



Bilal Atout
Regional Head of Leasing at Alfardan
Properties
Alfardan Properties

Background

Bilal has over 15 years of experience in the Qatari real estate market. His specialties span across leasing properties ranging from residential and commercial, in addition to retail within the luxurious property segment. Bilal has been passionate about sales from a very young age, helping his own family business achieve remarkable results by building key relationships with clients from the oil and gas, higher education and media sectors. After completing his bachelor's degree in Business and Administration, he carried forward his experiences to his career in real estate with Alfardan Properties to address the ever- evolving needs of our tenants and their high standards.

Takeaway

Exposure to a global pandemic has revealed changes in the real estate industry that developers must consider moving forward. Real estate developers play a critical role in inspiring the trust of tenants across residential and commercial properties that comes from their proximity to the daily lives of tenants. Therefore, adapting to new standards that elevate the well-being of tenants remains one of the core responsibilities of players in real estate who can take key lessons from COVID-19 – from ensuring clean environments to maintaining open communication channels – and incorporate them across processes, just in time for an approaching boost in the sector.



Serban G. Spirea
Managing Director
FGREALTY Qatar

Background

Serban has over seven years of experience in the Qatar real estate market and is involved in all aspects of the firm, including client relationship management, financial performance, team development, strategic and tactical service delivery. FGREALTY Qatar combines over five years of experience in the real estate management and brokerage arena, building an international reputation for its unique portfolio and exclusive property deals.

Takeaway

I believe that the country that we belong to should be promoted internationally and it is our duty to highlight Qatar's real estate investment opportunities. High yields, great capital gain returns with zero property tax, residency permits which allow access to medical care and education, sounds too good to be true for investors and Qatari residents who are used to leasing properties instead of investing in them.

CONTRIBUTORS



Wael M. Kabrit
Director of Operations
Danat Qatar

Background

Wael holds a Master's Degree in Strategic Business Unit Management from the University of HEC Paris. His career in the Qatari real estate industry began in 2007, where he has occupied managerial posts since then; four years as Sales, Marketing and Leasing Manager at Retaj Marketing & Project Management, five years as Sales, Marketing, & Leasing Manager (Alfardan – Danat Qatar L.L.C) and began his current role as Director of Operations in Alfardan – Danat Qatar L.L.C five years ago.

Takeaway

The majority of high paid expats and locals who are showing interest to invest at a small scale in real estate industry are constantly hesitating to finalize such an investment due to the extensive rumours and predictions spread out in almost every corner by people who are unfortunately not qualified or experienced enough in this industry to give an accurate professional based advice. We will elaborate in this article on our expectations for the industry after 2022, and on how important and critical it is to seek professional advice when investing in real estate and avoid any rumours that may present your opportunity in the shape of a threat. Our market expectations are based on a solid history of challenges that Qatar has been through and a deep belief of the country's future vision. Now it is your call to adopt the truth or get distracted by a myth!



Alexander Hartmann
Managing Partner
The Loft Bureau Real Estate LLC

Background

Alexander is a well-trained and highly educated real estate professional with over 15 years of experience in the industry. He holds a German Diploma in Business Administration from the University of the federal state Baden-Wuerttemberg, Mannheim, Germany and a Bachelor of Arts in Real Estate Economics from the Open University, London, UK. Over the past decade Alexander was appointed as Managing Director of Lyoness International AG in Doha, Qatar and became a partner of Austrian Development Firm Riegler & Partner, Graz. Before joining The Loft Bureau in the capacity of Managing Partner he was a Senior Real Estate Consultant at local brokerage firm Coreo in Doha, Qatar. His trustworthy personality, his skills and academic background, his knowledge about local and international real estate markets as well as his outstanding track record make him a preferred advisor for his clients.

Takeaway

During this global pandemic companies around the world including Qatar have realized that the way they work will drastically change over the long term and that today, the world is different than one year ago. We are facing a series of challenges that, whether new or not, are of a magnitude never faced before. The solutions for office space and the way we organized our operations yesterday, do not work anymore today. The world needs new solutions, new answers, and overall innovation is needed. There are a few ideas how office space may be designed, and operations may be organized in the future. Let's have a closer look at the available scenarios.



Eng. Nasser Al Ansari
Chairman
Just Real Estate

Background

Engineer Nasser Hassan Faraj Al-Ansari is a key driver in Qatar's economic diversification, which is a main pillar of Qatar National Vision 2030. Graduating with a degree in Civil Engineering from the University of Miami, Al-Ansari later pursued an Executive MBA (EMBA) degree at the esteemed HEC Paris. Throughout his career, Al-Ansari has gained a wealth of experience across all areas of the real estate sector that allowed him to be in the forefront of key players in the sector.

Takeaway

This topic is important in order to understand how government initiatives are driving real estate growth, in addition to regulatory reforms, infrastructure investment, major events and economic incentives that are providing the growth foundation for Qatar, leading to a maturing market that demands 'beyond sales' services.



Abir Zaqui
Co-founder and Head of Marketing
ABHome Real Estate

Background

Born and raised in France, of Yemeni origin, Abir has a degree in Cellular and Molecular Biology with a background in Scientific Journalism. After a career in the French business press and many stays around the world, she finally settled down in Qatar. With her dual Eastern and Western culture, she fully understood the needs and challenges of the Qatari market. She co-founded ABHome and took over the company's marketing department, making it a key player in the real estate market.

Takeaway

For many of us, the Coronavirus has been a vector of fear, frustration, uncertainty and many other evils. No sector of the economy has been spared and the real estate market has been hit hard by the consequences of the pandemic. But once the first emotions passed and looking at it closer, the Coronavirus also brought its share of positive things and new opportunities. So, here's a little overview of what we've been confronted with as real estate professionals.



Joe Soueid
CEO
Al Mirqab Real Estate & Al Mirqab FM

Background

Joe leads all divisions of operations, investment, business development, construction, facilities maintenance, asset and property management as the Chief Executive Officer of Al Mirqab Real Estate and Al Mirqab Facilities Management. He has served in this capacity since 2015 at the age of 28. Joe has over 15 years' experience as a real estate investment, management and development professional in a plethora of multi-faceted, mega-scale real estate portfolios such as commercial, residential, retail and malls, education and agricultural farmlands. As a CEO, he has gained and maintained a reputation of a young, passionate and dynamic leader who always strives to promote and reinforce opportunities for the organization. Joe earned his Bachelor's degree in Business Computing (BSc) in Université Libano-Française. He is currently taking his Master's Degree in MSc Real Estate Management, Finance and Investment at University of West England – UWE Bristol.

Takeaway

The topic is important mainly because it highlights the main drivers of Qatar's uprising economy. Its main objective is to enlighten every reader on how the country achieved sustained economic growth all these years and how it managed to turn challenges into opportunities. Proper planning and utilization of government funds, diversifying in investments and prioritizing infrastructure aside from enriching its already abundant resources which is oil and gas definitely brought Qatar to where it is today and will continue to thrive.



Jeffrey Asselstine
Managing Director
NelsonPark Property LLC

Background

Jeffrey has over 18 years of experience in international banking and 29 years in property investment. He has been running his own businesses in Qatar since 2009. He graduated from Wilfrid Laurier University in Waterloo, Ontario, in 1990. After leaving banking in 2008, Jeffrey formed the NelsonPark Group, with three main companies, NelsonPark Property focusing on real estate in Qatar, Quest Advisors, a firm created to help foreign individuals and companies establish their businesses in Qatar, and NelsonPark Advisors, a consulting firm assisting companies that need to raise finance globally.

Takeaway

The positive changes brought to the market with the new real estate investment law in Qatar is the most significant change to come to the market for many years and I want as many people as possible to know about it, and benefit from it. This benefits not only investors by providing greater options and confidence, but also developers, as it allows them access to more and more buyers.



Alex Ionescu
General Manager
MD Properties

Background

Alex has over 13 years of international experience in property valuations across Qatar, Oman, UAE and Romania, and various professional assignments that include valuation, feasibility studies, investment and development analysis on most asset types such as multi-let office buildings, shopping malls, hotels, gas stations and other specialized properties. Alex is a member of The Royal Institution of Chartered Surveyors (RICS).

Takeaway

As we approach the 2020 FIFA World Cup, all participants in the market should be aware that due to increase in demand, sooner or later the market will shift to a Landlord's market.

From my personal point of view, as of today, I would prefer to have a longer lease that will secure the expected volatility in rental prices.



Jawdat Al Kateb
General Manager
Coreo Real Estate

Background

Jawdat's expertise focuses on sales, customer relations and business management with eight years of experience in the Qatar market. He was recognized as 'Property Consultant/ Top Performer of the Year' at Coreo Real Estate until he was eventually promoted to his current position of leading the organization as General Manager.

Takeaway

Qatar's real estate sector has continued its upwards trajectory. This could be attributed to Qatar's effort to bring in major sporting events, an improved property ownership law that is more attractive to foreign investors, and world class real estate projects that are on track in preparation for the 2022 FIFA World Cup and beyond.

PROPERTY TRENDS

- 1 **MARKET HIGHLIGHTS** - page 9
- 2 **PRICE ANALYSIS** - page 11
- 3 **MARKET ANALYSIS -
SEARCHES/LISTINGS** - page 19

MARKET HIGHLIGHTS

Take a look at some of the upcoming, state-of-the-art projects that are taking Qatar to new heights.

MAZAYA MARINA PLAZA

The Mazaya Marina Plaza is located along 220m on Marina Walk in Lusail City, next to the Katara Towers, Lusail Marina project. The mixed-use waterfront development will include a number of restaurants and cafés, as well as plenty of shops, children's playgrounds and a cinema, as well as 5,000sq m of offices above the commercial area, overlooking the waterfront. Phase two of the project will include 320 furnished apartments, some of which will be serviced/ hotel apartments. The project will include amenities such as gardens, sports field, gyms, pool and a spa.



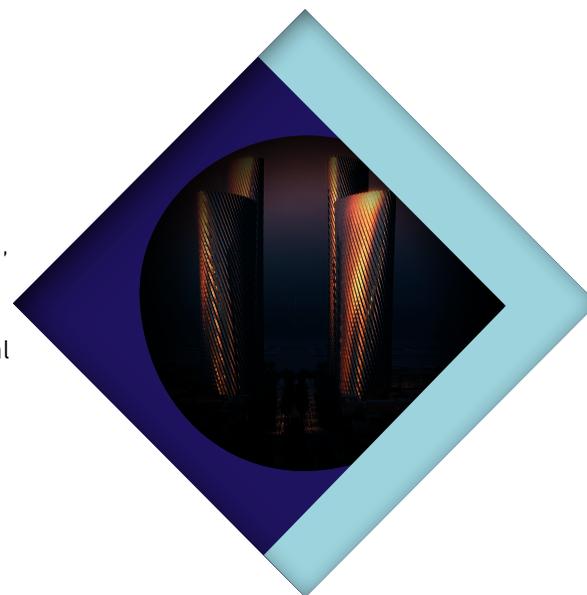
BIN AL SHEIKH TOWERS

Located in the heart of Doha, the mixed-use development will include two towers which are connected through the ground floor and mezzanine, and offer 20 floors along with five basement floors, with a capacity of more than 500 parking spaces. The development, which has a distinctive French aesthetic, will offer a commercial building, showroom and a hotel apartment building. The 496 differently sized units will range from stylish studios to luxury apartments are also on offer in the Bin Al Sheikh Towers.



LUSAIL TOWERS

The distinctly designed project by Foster + Partners will feature a 1.1 million-square-meter landmark development consisting of four high-rise buildings, located in Lusail, at the end of the grand boulevard that links the new football stadium to the corniche. Comprising four high-rise buildings, the project will include two towers at 70 stories, and two at 50-stories-high, arranged symmetrically around a central plaza, which will host the headquarters for the Qatar National Bank, Qatar Central Bank, and Qatar Investment Authority alongside several other global organizations.



ABRAJ BAY

One of the latest additions to The Pearl is Abraj Bay. The project consists of four towers, two of which are already operational, and two that are in the final stages of completion, in addition to a number of villas and townhouses, offering almost 1,500 residential units. Strategically located on the man-made island, it offers easy access to The Pearl's other neighborhoods and the Lusail Expressway and is within walking distance to the beach. Creating a community feel, the luxurious residential towers and homes offer units from 1 to 3+ bedrooms.



PROPERTY TRENDS



Sara Assad
Marketing
Manager

THE CONTEXT

Fluctuation is the term to be used to describe real estate prices in 2020. With so many factors affecting the industry, it was very difficult for prices to see a stable trend, across all markets and sectors. The impact of COVID-19 stands at the pinnacle of these price shifts, as the entire world struggled to find normalcy in such difficult and unprecedented times. Economies worldwide have been affected, with the real estate industry witnessing the same. However, with the Qatar government offering a QAR75 billion stimulus package to help alleviate the impact of the pandemic on the private sector, the response was quick and rapid, which softened the blow to a certain extent. The addition of an injection of QAR10 billion also boosted the country's capital market.

The same trend that we have witnessed and reported over the past three years continued into 2020, and demand for affordable units is on the rise. With the financial impact of COVID-19, this has also been the case this year, and has created a shift in prices across Qatar. According to advertised prices on our site, a decrease in rental unit prices was recorded across all major municipalities in Qatar in 2020. The real estate market has been affected, as with all others sectors, by restrictions caused by the pandemic, and we can clearly see that there has been a major impact on price for the rental market. Subsequently, a 12 percent drop in overall advertised prices for rental units was recorded for Doha, when comparing 2019 with 2020. The strain of the pandemic also affected the sale market in Qatar, as prices per SQFT dropped across the country in 2020, with the exception of Lusail, which recorded no change in advertised sale prices when comparing 2019 with 2020.

Qatar was already on its way to becoming a more mature and transparent buyer's market, as opposed to a market that is focused heavily on rentals. One of the patterns that has been reported in 2020 is an increased interest in the sales sector. More often than not, downward price trends usually attract first time buyers, as prices become more affordable and within reach for first time investors. And with external investment not possible, purchasers within Qatar, both nationals and expats, were able to take advantage of this downward price trajectory, with some securing their first local real estate investment.

Overall, 2021 will be a year where economies will return to growth, especially as Qatar resumes normal operations once again. As the 2022 FIFA World Cup inches closer, and with a calmer regional situation, as well as the availability of the COVID-19 vaccine, more lenient foreign ownership laws and winning the bid for hosting the 2030 Asian Games, investment in Qatar is expected to grow, on both the residential and commercial segments.

PROPERTIES FOR RENT APARTMENTS

We can clearly see that there has been an overall downward price trend in apartment rental prices when comparing 2019 and 2020, which does not come as a surprise, given the overall market status.

However, the market continues to record transactions, with tenants looking for more affordable units, while others, seizing the opportunity of decreasing prices, are able to look for larger more affluent accommodations. In order to keep demand alive, areas such as Fereej Abdul Aziz and Al Ghanim had to further reduce rentals, with advertised prices dropping from QAR5,000 to QAR4,500 and QAR4,500 to QAR4,250 respectively. Despite a reported increase in supply in a number of areas, no change was recorded in advertised average prices in areas such as Ain Khaled, Al Aziziyah and Al Muntazah, among others.

Landlords and owners are using other tactics and promotions to attract the attention of renters, especially with methods of "free months" and "utilities included" which essentially would lower transacted prices, and not advertised prices.

Apartments for rent: Median Monthly Rental Price			
Community	2020	2019	% difference
Abu Hamour	8,500	8,500	0%
Ain Khaled	6,000	6,000	0%
Al Aziziyah	4,500	4,500	0%
Al Dafna	5,000	5,500	-9.1%
Al Ghanim	4,250	4,500	-5.6%
Al Gharrafa	4,000	4,200	-4.8%
Al Kheesa	6,000	5,000	20%
Al Mansoura	5,750	6,000	-4.2%
Al Muntazah	5,500	5,500	0%
Al Nasr	6,500	7,100	-8.5%
Al Rayyan	8,500	9,000	-5.6%

Apartments for rent: Median Monthly Rental Price			
Community	2020	2019	% difference
Abu Hamour	8,500	8,500	0%
Ain Khaled	6,000	6,000	0%
Al Aziziyah	4,500	4,500	0%
Al Dafna	5,000	5,500	-9.1%
Al Ghanim	4,250	4,500	-5.6%
Al Gharrafa	4,000	4,200	-4.8%
Al Kheesa	6,000	5,000	20%
Al Mansoura	5,750	6,000	-4.2%
Al Muntazah	5,500	5,500	0%
Al Nasr	6,500	7,100	-8.5%
Al Rayyan	8,500	9,000	-5.6%
Al Sadd	6,500	7,000	-7.1%
Al Thumama	5,500	5,500	0%
Al Waab	9,230	9,500	-2.8%
Al Wakrah	4,300	4,500	-4.4%
Fereej Abdul Aziz	4,500	5,000	-10%
Fereej Bin Mahmoud	8,000	8,000	0%
Fereej Bin Omran	5,500	5,500	0%
Fox Hills	6,500	6,500	0%
Lusail City	8,750	9,000	-2.8%
Marina District	9,500	9,500	0%
Najma	5,500	6,000	-8.3%
Old Airport Road	5,500	6,000	-8.3%
Qatar Entertainment City	9,500	9,000	5.6%
Salata	6,000	6,000	0%
The Pearl	10,300	10,500	-1.9%

Apartments for rent: Median Monthly Rental Price			
Community	2020	2019	% difference
Umm Ghuwailina	4,500	5,000	-10%
Umm Salal Mohammad	6,000	6,000	0%
West Bay	10,000	10,500	-4.8%

PROPERTIES FOR RENT VILLAS

The villa rental sector also recorded a general downward price trajectory when comparing 2019 and 2020. While villas in Qatar remain popular, but when compared to the number of apartments available, supply of villas remains more subdued, which is why price fluctuations are more on the stable side.

Here, we see the effects of the pandemic play a major role in price drops, as salary cuts and layoffs have forced tenants to either downgrade homes, or negotiate for lower prices, which highly affected areas in terms of advertised prices, such as Abu Hamour and Ain Khaled, which recorded a price decrease from QAR12,500 to QAR11,550 and QAR13,000 and QAR12,000 respectively, when comparing 2019 and 2020.

In Al Kheesa, an area in Qatar known for offering luxurious and affluent villas, price strategies needed to be revisited, in order to keep demand high and to entice renters to remain occupying these units.

Villas for rent: Median Monthly Rental Price			
Community	2020	2019	% difference
Abu Hamour	11,550	12,500	-7.6%
Ain Khaled	12,000	13,000	-7.7%
Al Aziziyah	11,000	11,000	0%
Al Duhail	15,000	16,000	-6.3%
Al Gharrafa	10,000	11,000	-9.1%
Al Hilal	14,000	13,000	7.7%

Villas for rent: Median Monthly Rental Price			
Community	2020	2019	% difference
Al Kheesa	10,000	11,000	-9.1%
Al Luqta	12,000	12,500	-4%
Al Maamoura	12,000	12,000	0%
Al Markhiya	14,000	13,000	7.7%
Al Messila	16,500	16,500	0%
Al Rayyan	14,000	15,000	-6.7%
Al Thumama	13,000	12,500	4%
Al Waab	13,500	15,000	-10%
Al Wakair	11,000	12,000	-8.3%
Al Wakrah	11,000	12,000	-8.3%
Al Muraikh	11,000	12,000	-8.3%
Fereej Bin Omran	15,500	16,000	-3.1%
Izghawa	11,000	12,000	-8.3%
Old Airport Road	10,000	10,500	-4.8%
Umm Al Amad	8,000	8,000	0%
Umm Salal Mohammad	9,000	10,000	-10%
West Bay	23,000	26,000	-11.5%
West Bay Lagoon	23,000	23,000	0%

PROPERTIES FOR SALE APARTMENTS

Reports indicate that interest in the sale market is increasing, and as more lenient real estate investment laws were announced, as well as more regulations in place and planned for the near future, prices have continued to fluctuate for this sector. Of course, this is in addition to the effects of COVID-19, which has also put a strain on unit prices. However, prices for the sale market prior to the pandemic were also fluctuating, as the market continues to seek a more transparent and mature pricing strategy.

Buyers who had the means to invest during 2020, were eager to take advantage of decreased prices in the market, with first time buyers also jumping on the wagon. While advertised prices for apartments for sale have decreased in many areas, demand for units in Lusail's various neighbourhoods is still high, which is one of the only cities to record an increase in prices. Offering modern and new units, prices still remain on the higher side, with Al Erkyah City, Qatar Entertainment City, The Waterfront and Lusail City all recording an increase in advertised price per SQFT when comparing 2019 and 2020. This is also due to a number of new units being handed over in the past year.

Prices in The Pearl, which remains the number one searched area for apartments for sale, dropped from QAR14,414 per SQFT to QAR13,942 per SQFT in the same time frame. This is mainly due to the effects of the pandemic, and in order to keep transactions surging in the man-made island.

Apartments for sale: Median Sales Price Per SQFT			
Community	2020	2019	% difference
Al Erkyah City	12,204	11,823	3.2%
Energy City	11,362	11,337	0.2%
Fox Hills	11,359	12,331	-7.9%
Lusail City	11,765	11,337	3.8%
Marina District	14,383	16,667	-13.7%
Qatar Entertainment City	12,313	11,446	7.6%
The Pearl	13,942	14,414	-3.3%
The Waterfront	16,176	14,141	14.4%
West Bay	11,058	10,479	5.5%



PROPERTIES FOR SALE VILLAS

The addition of a number of locations that allow for foreign real estate ownership has rejuvenated the villa sale market, as the majority of stock in areas prior to these laws included mostly apartments. Nevertheless, we can now see an increased interest in villas for sale in Qatar, with prices starting to find more of a stable trend.

Al Waab, known for its high stock of units, recorded a price decrease from QAR14,138 per SQFT to QAR11,506 per SQFT, as owners and developers began to shift their price strategies in order to keep investors interested.

Alternatively, new units being handed over in areas such as Al Wakrah, The Pearl, West Bay Lagoon and Umm Qarn has boosted prices per SQFT for villas for sale.

Villas for sale: Median Sales Price Per SQFT

Community	2020	2019	% difference
Ain Khaled	8,706	8,560	1.7%
Al Duhail	8,169	8,169	0%
Al Kharaitiyat	7,028	6,706	4.8%
Al Kheesa	6,286	6,500	-3.3%
Al Thumama	8,571	9,111	-5.9%
Al Waab	11,506	14,138	-18.6%
Al Wakair	6,120	5,763	6.2%
Al Wakrah	6,163	5,600	10%
The Pearl	31,145	27,510	13.2%
Umm Qarn	5,250	5,094	3.1%
West Bay Lagoon	13,333	12,941	3%

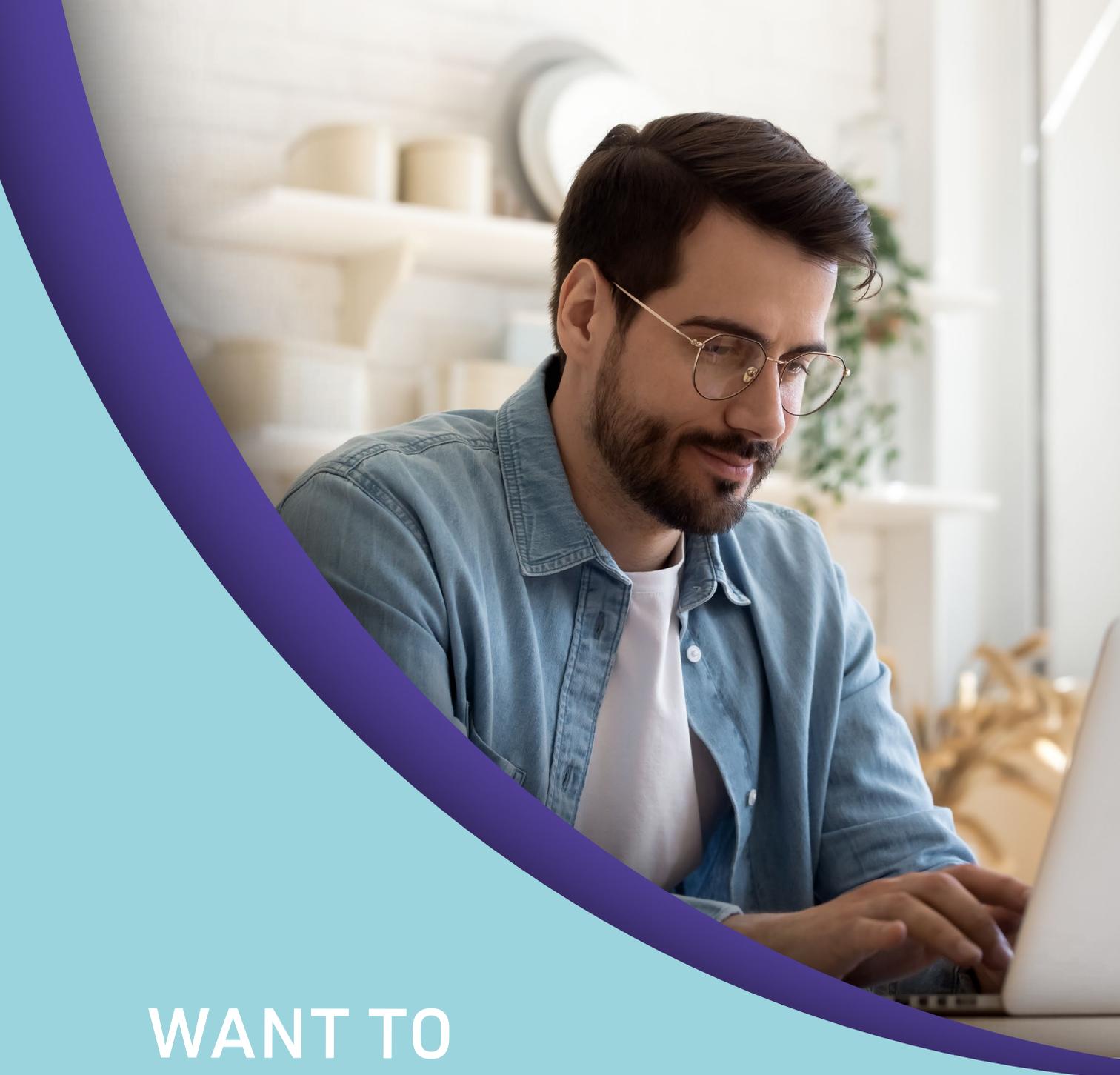
Rental prices are based on the median monthly rental prices displayed on Property Finder.

Sale prices are based on the median price per sqft displayed on Property Finder.

The data is based on the advertised prices on propertyfinder.qa and may not reflect the actual transacted price.

Sources:

Valustrat
KPMG
Qatar Planning and Statistics Authority
Qatar Central Bank



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PROPERTY FINDER
TRENDS?

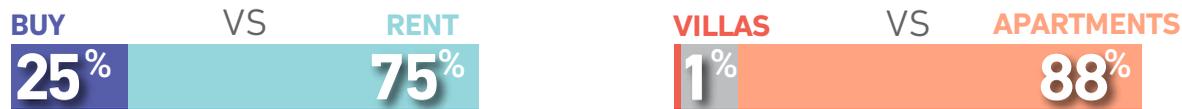
Email Sara*

*sara@propertyfinder.qa

MARKET ANALYSIS - LISTINGS

Take an in-depth look at the top performing areas in Qatar, highlighting the percentage of listings by rent and sale, for villas and apartments.

THE PEARL



WEST BAY



LUSAIL CITY



AL WAAB



FOX HILLS



AL SAAD



FAREEJ BIN MAHMOUD



AL WAKRA



UMM SALAL ALI



AL KHOR



Based on the number of listings on propertyfinder.qa between January - December 2020

MARKET ANALYSIS - SEARCHES

Take an in-depth look at the top performing areas in Qatar, highlighting the percentage of **searches** by rent and sale, for villas and apartments.

THE PEARL



WEST BAY



AL SADD



AL WAAB



FAREEJ BIN MAHMOUD



AIN KHALED



OLD AIRPORT ROAD



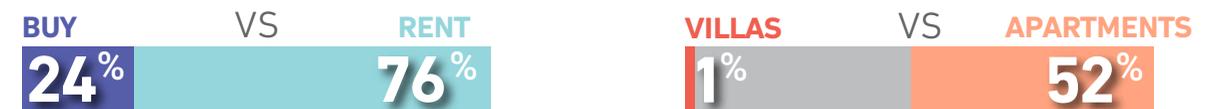
WEST BAY LAGOON



LUSAIL CITY



FOX HILLS



Based on the number of listings and searches made on propertyfinder.qa between January - December 2020

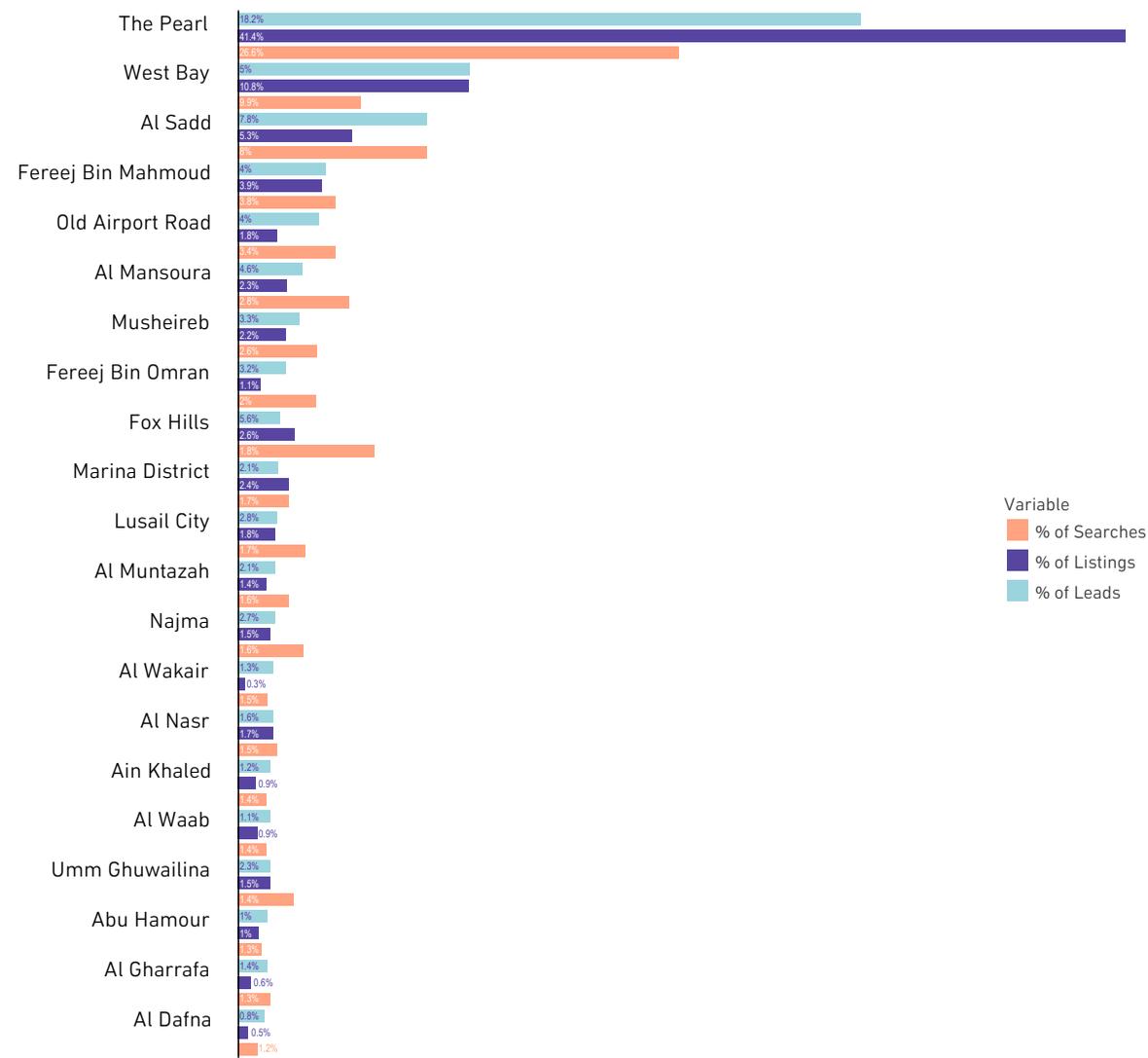
COMMUNITY SPOTLIGHT

- 1 **MOST POPULAR AREAS** - page 25
- 2 **AFFORDABLE SNIPPETS** - page 29
- 3 **TOP 10 SEARCHED COMMUNITIES BY NUMBER OF BEDROOMS**
- page 30

MOST POPULAR AREAS

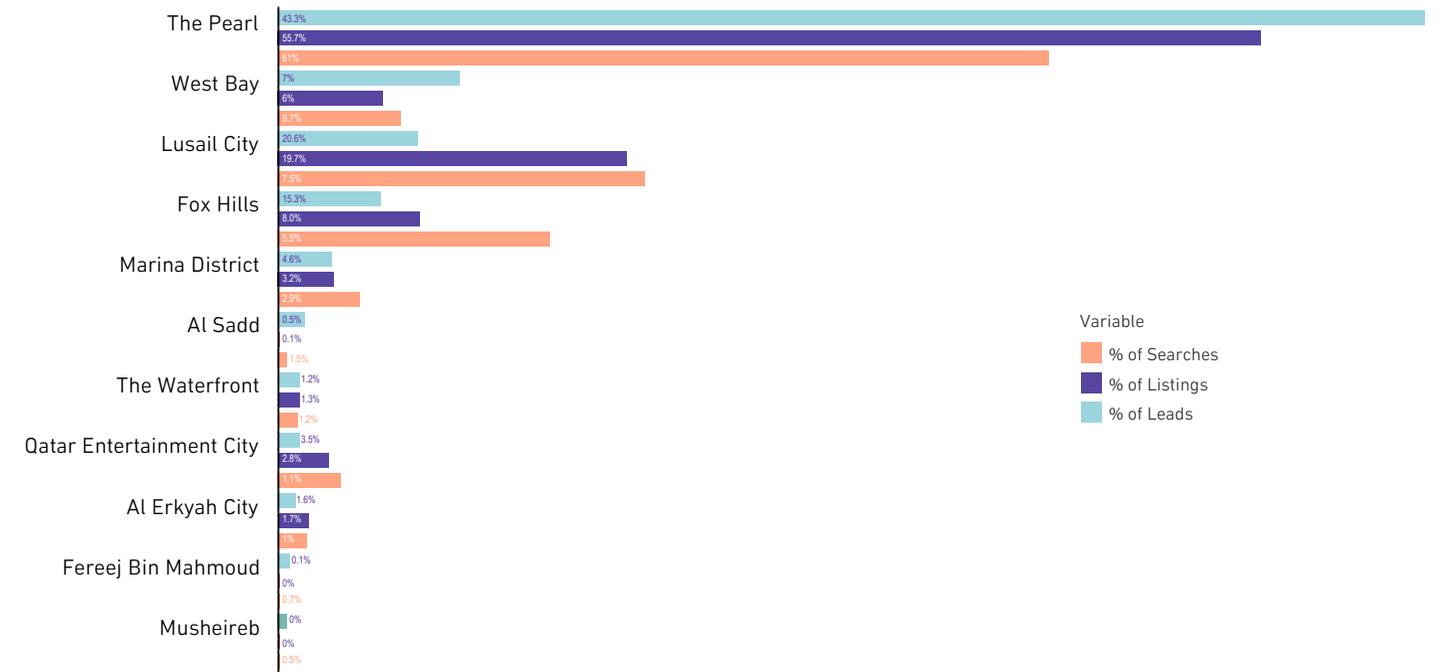
In order to rank the most popular places to live, we've listed the top communities based on the percentage of leads, listings and searches on Property Finder.

APARTMENTS FOR RENT



MOST POPULAR AREAS

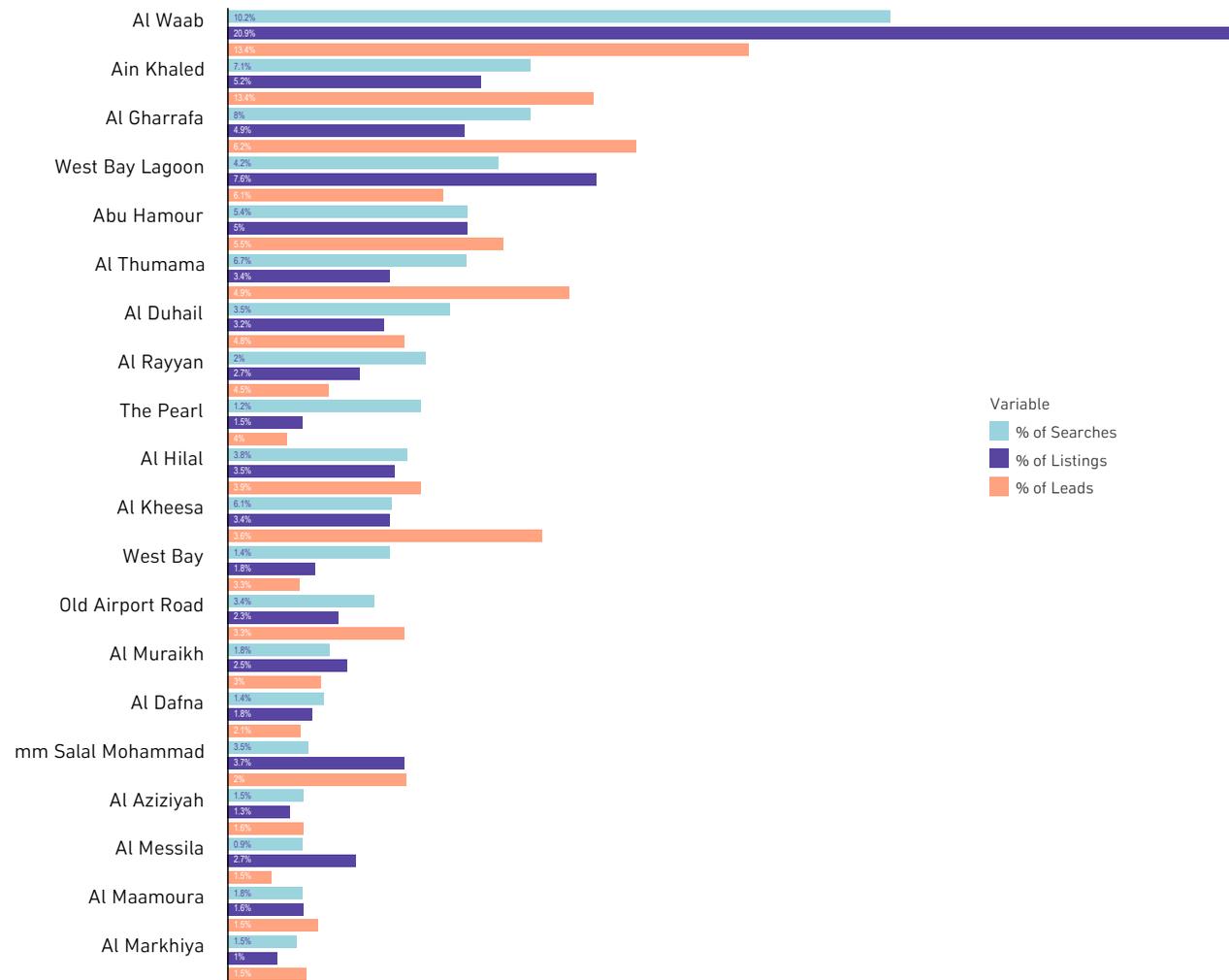
APARTMENTS FOR SALE



Variable
■ % of Searches
■ % of Listings
■ % of Leads

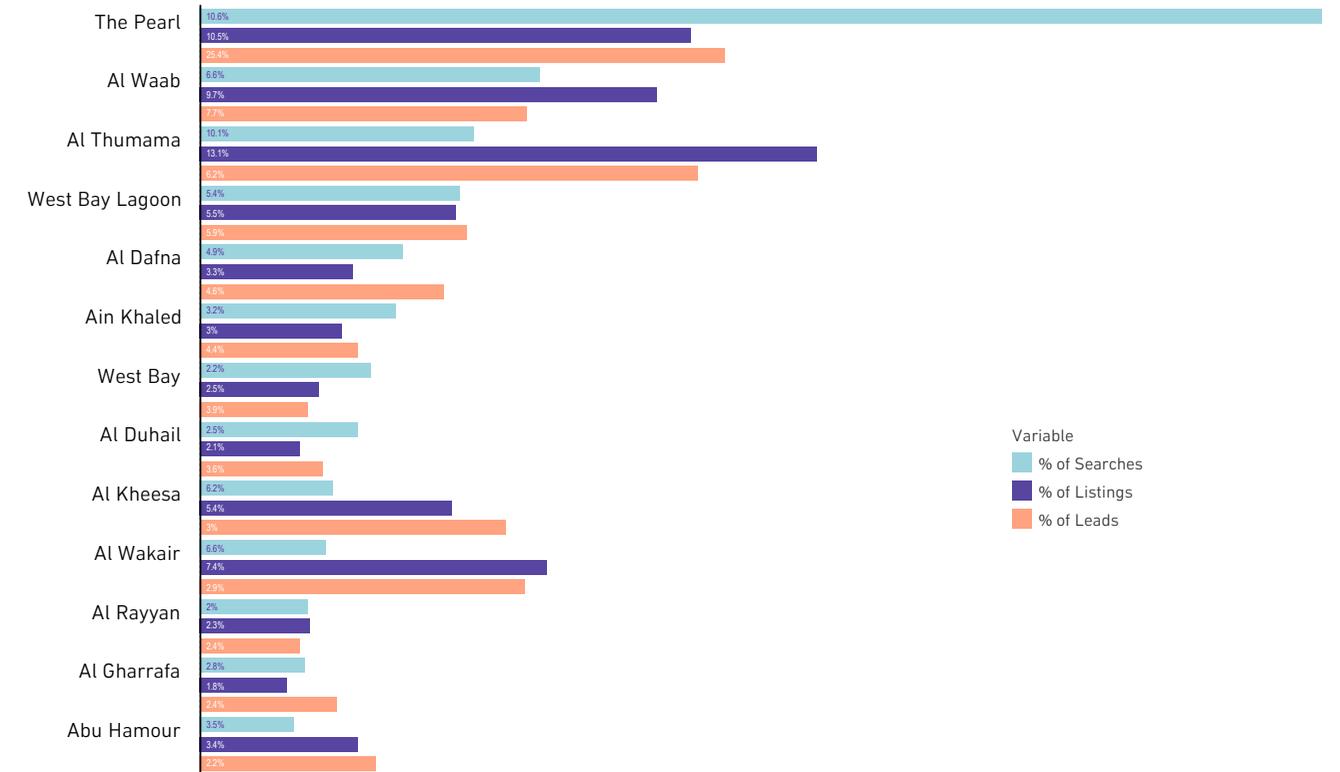
MOST POPULAR AREAS

VILLAS FOR RENT



MOST POPULAR AREAS

VILLAS FOR SALE



AFFORDABLE SNIPPETS

Villa or apartment, here are the top 10 most affordable areas in Qatar today.

Apartments for rent (monthly rate)

1	Umm Salal Ali Average price QAR 3,137	2	Al Hilal West Average price QAR 3,402	3	Madinat Khalifa North Average price QAR 3,755	4	Al Kharaitiya Average price QAR 3,843	5	Muaither Average price QAR 4,051
6	Al Maamoura Average price QAR 4,108	7	Izghawa Average price QAR 4,373	8	Old Al Ghanim Average price QAR 4,639	9	Down Town Al Khor Average price QAR 4,649	10	Al Hilal East Average price QAR 4,884

Villas for rent (monthly rate)

1	Al Mansoura Average price QAR 5,125	2	Umm Ghuwalina Average price QAR 6,667	3	Sumaysimah Average price QAR 8,421	4	Al Dhakhira Average price QAR 8,640	5	Fereej Bin Mahmoud South Average price QAR 9,152
6	Umm Salal Mahammad Average price QAR 9,374	7	Umm Salal Ali Average price QAR 9,720	8	Al Azizia Street Average price QAR 9,745	9	Down Town Al Khor Average price QAR 9,925	10	Rawdat Rashid Average price QAR 9,952

Data is based on average advertised prices on propertyfinder.qa and may not reflect the actual transacted price.

TOP-SEARCHED COMMUNITIES BY NUMBER OF BEDROOMS

Take a look at the top-searched communities for studios, one-bedroom, two-bedroom, three-bedroom, four-bedroom and five-bedroom properties in Qatar.

Studio:

- | | |
|----------------------|------------------------------|
| 1. The Pearl | 6. Al Gharrafa |
| 2. West Bay | 7. Fox Hills |
| 3. Al Sadd | 8. Fereej Bin Mahmoud |
| 4. Al Dafna | 9. Al Mansoura |
| 5. Ain Khaled | 10. Musheireb |



One-bedroom:

- | | |
|------------------------------|----------------------------|
| 1. The Pearl | 6. Lusail City |
| 2. West Bay | 7. Old Airport Road |
| 3. Al Sadd | 8. Marina District |
| 4. Musheireb | 9. Al Mansoura |
| 5. Fereej Bin Mahmoud | 10. Al Dafna |



TOP-SEARCHED COMMUNITIES BY NUMBER OF BEDROOMS

Two-bedroom:

- 1. The Pearl
- 2. West Bay
- 3. Al Sadd
- 4. Fereej Bin Mahmoud
- 5. Old Airport Road

- 6. Fereej Bin Omran
- 7. Al Mansoura
- 8. Al Waab
- 9. Lusail City
- 10. Musheireb



Four-bedroom:

- 1. The Pearl
- 2. Al Waab
- 3. West Bay Lagoon
- 4. West Bay
- 5. Al Rayyan

- 6. Ain Khaled
- 7. Al Gharrafa
- 8. Abu Hamour
- 9. Al Duhail
- 10. Al Hilal



Three-bedroom:

- 1. The Pearl
- 2. West Bay
- 3. Al Waab
- 4. Al Sadd
- 5. Fereej Bin Mahmoud

- 6. Old Airport Road
- 7. Abu Hamour
- 8. Al Gharrafa
- 9. Al Duhail
- 10. Ain Khaled



Five-bedroom:

- 1. The Pearl
- 2. Al Waab
- 3. West Bay Lagoon
- 4. Al Gharrafa
- 5. Ain Khaled

- 6. Abu Hamour
- 7. West Bay
- 8. Al Thumama
- 9. Al Duhail
- 10. Al Kheesa



Based on the number of searches on propertyfinder.qa from January - December 2020

CONTRIBUTORS

- 01 HOW GOVERNMENT INITIATIVES ARE DRIVING REAL ESTATE GROWTH - page 35
- 02 MARKET EXPECTATIONS POST 2022 WORLD CUP: TRUTH VS. MYTH - page 36
- 03 2020, A YEAR OF LESSONS - page 37
- 04 A SNAPSHOT OF QATAR REAL ESTATE MARKET DURING PANDEMIC TIMES - page 39
- 05 QATAR IS PAVING THE WAY FOR LUCRATIVE REAL ESTATE INVESTMENT OPPORTUNITIES - page 41
- 06 QATAR'S ECONOMIC TRANSFORMATION - page 42
- 07 CORONAVIRUS, SYNONYMOUS WITH PANDORA'S BOX OR PROVIDENTIAL WINDFALL FOR THE QATARI REAL ESTATE MARKET? - page 43
- 08 FIVE FACTORS TO CONSIDER IN YOUR NEXT REAL ESTATE DEVELOPMENT - page 45
- 09 HOW WILL COVID-19 CHANGE THE DEMAND FOR OFFICE SPACE? - page 47
- 10 QATAR REAL ESTATE MARKET IN 2021: IMPLEMENTING OUR GREATEST LESSONS FROM 2020 - page 49
- 11 SANGUINE OUTLOOK IN 2021-2022 FOR REAL ESTATE SECTOR IN QATAR - page 50
- 12 QATAR ENTICES FOREIGN INVESTORS WITH ENHANCED INVESTMENT BENEFITS - page 51
- 13 THE END OF THE BLOCKADE AND ITS IMPACT ON THE QATARI REAL ESTATE MARKET - page 53
- 14 THE OFFICE WILL BE ALIVE AND WELL POST COVID - page 54
- 15 QATAR, BECOMING AN INTERNATIONAL INTEREST FOR REAL ESTATE INVESTORS - page 55
- 16 QATAR'S REAL ESTATE MARKET IN BLOOM - page 57

HOW GOVERNMENT INITIATIVES ARE DRIVING REAL ESTATE GROWTH

Government regulatory reforms and economic incentives coupled with the ability to attract major international events is driving professionalism, growth, and positive transformation across Qatar's real estate sector. The surge in initiatives is building investor confidence and trust and stimulating foreign direct investment by allowing foreign property ownership and increasing demand across both the commercial and residential real estate segments and heightened appetite for well-rounded offerings.

The rise in confidence was evident on December 8th of last year when auction bids for Qetaifan Island plots in Lusail were oversubscribed. The law came on the heels of other legislation regulating non-Qatari capital investment in real estate.

The market was boosted further last summer when the public-private partnership law no. 12 was issued in May 2020 by HH the Amir, Sheikh Tamim bin Hamad Al Thani. This law enabled the private sector to merge with the public sector. This enhanced the private sector's contribution in mega projects such as but not limited to education, food security, and increased economic activity whilst stimulating diversity with the country's cultural sector.

The government has also improved sector compliance with a brokerage law delivering enhanced trust and stipulating that agency Qatari operators must qualify as a licensed real estate broker with a non-Qatari working as a broker under a Qatari manager. Heightened transparency is delivered by requiring all licensed brokers to maintain mediation tracking records.

In keeping with governmental procedures, I was one of the first to qualify for the license allowing all JRE employees to legally provide brokerage services. These laws will encourage Qatar residents to seek out licensed operators and that a requirement for signed agreements, cheques, or deals be signed by a registered broker gives a greater sense of security to clients. The Ministry has disclosed stiff penalties for any illegal brokerage activity. These brokerage and appraisal services are fundamental to business growth and subsequent greater investor demand for a fully rounded real estate offering.

It's no longer just about selling and renting properties. It's about delivering experience-based advice to assist investment decisions, provide sound and continuously monitored market research, quality facilities and amenities management for improved living and working standards to satisfy residential and commercial needs, and the ability to assist in the processing of all the legal requirements



Eng. Nasser Al Ansari
Chairman
Just Real Estate

« It's no longer just about selling and renting properties. It's about delivering experience-based advice to assist investment decisions, provide sound and continuously monitored market research, quality facilities and amenities management »

of residency applications. This is our focused approach which helps develop a more mature real estate offering in line with the Government's vision of transforming Qatar into an advanced society capable of achieving sustainable development by 2030.

Legal and regulatory enhancements aside, Qatar is massively benefitting from its host status for the 2022 FIFA World Cup and the 2030 Asian Games, and not just from improved infrastructure. These mega events deliver huge global awareness of Qatar as a tourism and investment destination, while equipping local companies with the knowledge to mount world-class events and stamp Qatar as a nation committed to sporting endeavour with all its social and health benefits. These are remarkable opportunities to boost Qatar's status on the world's mega events and sporting stage and gives us a superb showcase for the country and what it offers as a largely tax-free business and leisure destination.

For the hosting of the FIFA World Cup 2022 Qatar has ploughed billions of dollars into infrastructure, building stadiums, enhancing transport links, including the Doha Metro expansion, and new hospitality outlets and its impact is stimulating investment in the tourism sector. Qatar is now inviting participation in establishing large beach resorts, under the public private partnership (PPP) model. The PPP Law of May, 2020 regulates the operation of PPPs in Qatar expanding its use to projects beyond the water and power sectors. The Ministry of Commerce and Industry (MoCI), in association with the National Tourism Council (QNTC), are encouraging investment opportunities in beach resorts in Ras Abrouq, Fuwayrit and Bin Ghannam as part of the State's efforts to achieve its National Vision 2030, aimed at consolidating economic diversification and supporting the non-oil sectors. All the signs are good, and all segments of the economy will benefit, including real estate.

MARKET EXPECTATIONS POST 2022 WORLD CUP: TRUTH VS. MYTH



Wael M. Kabrit
Director of Operations
Danat Qatar

« We can't but validate the fact that this country has been tested enough to prove that it is one of the safest economies to invest in, not only in the Middle East but also the world. »

Trending perspectives popped up over the past few months concerning the future of the real estate industry such as "Real Estate prices will mark a significant drop after the 2022 World Cup", "Hold your cash, you never know what to expect after the 2022 World Cup", "It's too late to invest in real estate now, the golden age will fade after 2022", "you can't guarantee your return over investment after 2022 as the vision is blurry", etc..

Those perceptions have extended to be debatable discussion material for almost anyone even who has little to do in the industry which resulted in creating a state of hesitation and uncertainty in decision making when it comes to investing in the real estate sector mainly for small investors (high paid expats or locals) looking to benefit from buying a residential unit/s aiming to lease or resale for a higher value in the future.

This is strongly reflected on the off-plan selling projects, especially those that will be delivered after the 2022 World Cup. Regardless of payment methods presented by landlords to acquire further sales; many investors are still frightened from the idea of "what if?!" any of the above will shape the future of the real estate industry after 2022!

In this article, we will be elaborating from a professional perspective on our expectations for the industry after 2022, using an actual case study that previously took place here in Qatar. Qatar is one of the fastest growing economies in the world; accordingly, we need to eliminate any conclusions that might point out the State of Qatar is a project base country. Going a few years back, specifically to 2006 where the Asian Games were held; that era marked the turning point in the real estate industry as the sales and/or rental value of any real estate investment increased by more than 100% to 150% compared with 2004 values, and guess what? Even though the 2022 World Cup bid was not even on the table yet the real estate market still managed to maintain such an increase after almost 8 years, until oil prices declined and hit the world in 2014. Against all odds, Qatar still managed at the time to have a better economic result than its neighbours due to the successful economic diversity adopted by the government, which resulted in saving the real estate industry from a dramatic drop. From June 2017 until January 2021 at the time where the country was under a major infrastructure development

implementation plan, boarder's blockage was forced due to the Gulf crisis and once again, Qatar's economy has successfully absorbed the shock and managed to arrange alternative solutions and resources to feed up the market needs to keep the wheel rolling.

Stop wasting opportunities! The only thing that differentiates a myth from a truth is called "evidence." With that being said, we can't but validate the fact that this country has been tested enough to prove that it is one of the safest economies to invest in, not only in the Middle East but also the world, and I believe that after hosting around 1.7 million people throughout the 2022 World Cup, you will be amazed with the number of opportunities that will be brought to the table afterwards, taking into consideration the impact of winning the hosting bid of the 2030 Asian Games!

Seeking a professional consultation for your investment is the first right step you do, because it will waive any unnecessary turbulences you are experiencing. Professional advice will help guide you through the actual status of the investment you are eyeing, supported with analytical market studies that will help you determine to proceed or deter from your potential investment.

We at Danat Qatar are currently developing three mega residential projects at The Pearl-Qatar that are expected to be accomplished between late 2022 and early 2023, which leads to the conclusion that the content of this article is not only a professional point of view but also a road map that we follow and work by at Alfardan - Danat Qatar fuelled with our deepest faith and believe in the leadership of his highness Sheikh Tamim Bin Hamad Al-Thani and Qatar's vision 2030.

2020, A YEAR OF LESSONS



Michael Kfoury

Group Marketing and
Communication Director
Regency Group Holding,
Al Asmakh

The real estate market is a never-stopping rollercoaster, a sector that's always an indicator of a healthy nation's economy and that makes a large portion of individual and business wealth across economic sectors. Away from blockades and politics, facing new challenges is an ongoing process pushing every management to explore new grounds, and marketers for further creativity and innovation while budget meetings turn into the "new trend".

For the last year or so, Covid-19 was the new kid on the block, causing and triggering all kinds of unexpected changes, and leading to drastic changes in customers' behavior whilst putting to rest every data previously gathered and analyzed.

The outbreak's effect on real estate development and management processes was definite, beyond discussion, negatively onto some but quite fruitful for others. Allow me to make it clear... When some were losing market shares and urged to lock down or work from home, real estate operations were bound to change at AREDC in order to cope with the inevitable and flip reality into an opportunity, which. The inception of new policies and precaution measures to protect employees, the travel bans and restrictions on local and overseas tourism are a few of what impacted the number of transactions in real estate or did it?

A bit of insight - Leasing

A month post-lockdown, occupancy rates surged into a staggering 95% across our properties, reaching unprecedented levels... and we weren't surprised; we predicted the market change and decided to create the need in sight, especially for the seekers of two and three bedroom residences.

Communicating opportunities during an outbreak is as serious as the virus itself but we were able to grip a further bigger chunk of the narrowed-down potential market, yet keeping everyone safe thanks to technology, starting from employees and their families to potential clients and visitors.

Obvious reasons

With the whole population being stuck, unable to travel

« Unable to travel and spend abroad, locals saw the potential of buying local real estate, both for investment and/or leisure. »

for the summer break, it was foreseeable that clients will be seeking areas with a higher standard... to make it more specific, areas with access to the beach and towers with high standards of healthy-living. With that in sight, a master campaign targeting The Pearl area was put into action and, needless to say, saw our numbers increase during the Covid 19 lockdown, and towers being at full capacity for the first time ever.

A bit of insight – Sales

EXPATS

With the new "eligible for residency" rule being introduced, it was evident that expats would be interested in acquiring real estate; seeing an opportunity that was too good to miss, which is why we shifted gears from renting to selling new and occupied flats with competitive prices.

The demand was staggering for pre-occupied apartments, in which the new buyer would benefit from the generated rent; that in particular is one of our favorite products at the moment. Obviously a new-favorite for investors as well. The introduction of that law, by the government, and at that particular time, is definitely a master's choice.

One, it kept the economy wheel moving, and two, it kept expats in the country, and even more, motivated them to stay.

Areas of interest

Lusail, Umm Ghuwailina and Musheireb all witnessed a high pace as the attention was already

on these areas when it came to the ability of buying reasonably-priced apartments and being eligible for residency with either freehold or leasehold over 99 years.

The Pearl, being more on the avant-garde side, ranks behind the previously listed areas with new projects coming up, offering an off-plan investment opportunity with no interest or commission and personalized payment plans.

Locals

Unable to travel and spend abroad, locals saw the potential of buying local real estate, both for investment and/or leisure. Specifically speaking, we hosted hundreds of visitors to Paramount Residences tower, inquiring and buying flats in The Pearl's most luxurious residential tower.

Additionally, off-plan investment is starting to take shape, as people expressed interest in our The Garden Gower, The Pearl, a year away from completion.

Spending to fight Covid 19

Social media usage surged as all companies rushed to advertise through online portals, thus, most of the campaigns were chaotic and unorganized, with barely any parameter of targeting or segmentation. Bidding on keywords sky-rocketed into unparalleled prices but that was another reason for us to spend the extra penny and maintain our positioning, repel competition and skim a new layer of the market share.

Macro-economic changes and effects

The unemployment rate is the first thing that comes to mind, having increased, sadly. Tens of millions of employees in all business fields were affected as the world seemed to shut down. The decline in construction activities, followed by locking down food and beverage destinations, tourism, flights offices, companies and many more... all were seen affecting the confidence indices in economies around the world.

With companies laying off employees, companies

having to shut down completely, it was a matter of survival for business owners and landlords to fight hand in hand so each can support and retain the other. This being said, companies were given the opportunity to apply for loans, supported by the government, and were also handed an easy plan to settle payments by the landlords who also suggested benefiting from extra grace periods just to support the economic cycle. Malls had their rent fees discounted to a minimum, despite which, a lot of retailers were seen to leave or restructure into less branches across the nation.



A SNAPSHOT OF QATAR REAL ESTATE MARKET DURING PANDEMIC TIMES



Alex Ionescu
General Manager
MD Properties

At the beginning of 2020 we were hearing all over the news that a new virus was spreading rapidly. Not later than March 11th 2020, the outbreak of the Novel Coronavirus (COVID-19), was declared by the World Health Organisation as a "Global Pandemic", with travel restrictions being implemented by many countries.

2020 has passed and we can now say that even though the global pandemic has had a huge impact in all sectors of the real estate market, 2021 came with new hope and a breath of fresh air for Qatar's real estate market, as the blockade imposed in 2017 is gradually being uplifted.

We are now getting closer to the 2022 FIFA World Cup, looking at almost 18 months until the kick-off, and the residential leasing market is yet to recover, as the actual people representing the residential target-market are waiting for approvals prior to arriving to Doha, due to the imposed restrictions on traveling, such as entry permits and availability of quarantine hotels.

There is a slight increase in demand in the residential sector, however, we are still looking at a buyer's market as the supply is significantly higher. As the imminent second wave of the pandemic is expected to hit, we are expecting further restrictions in all sectors, thus expecting the imbalance between supply and demand to continue until the summer.

Even though the government has tried, during last year, to introduce incentive measures in order to help the hospitality sector, during 2020, not all the hotels were accepted as a COVID-19 approved lodging, thus with all the restrictions in place, worldwide, the hospitality sector was one of the most affected.

We can fairly assume that we are experiencing a historical transition to a new economic reality. In fact, due to oscillating indicators, quantification is close to impossible hence market predictions are almost absent.

What we have learned from this last year is that in an uncertain business environment for real estate services, we have to embrace change and look at it as an opportunity to evolve and adapt to the new market reality.

« We can fairly assume that we are experiencing a historical transition to a new economic reality. In fact, due to oscillating indicators, quantification is close to impossible hence market predictions are almost absent. »

We increased our marketing expenditure and we moved all operations online. We are now very active with 3D mapping of all of our properties, in order to give unprecedented in-depth access to our clients from the safety and comfort of their homes. We have significantly increased the response time for any received inquiry 24/7 by rostering our professionals to mandatory online duty.

We are creating more online content than ever, in order to keep connected to our customers. We have moved most meetings in the virtual space and we have realized that it is a system that not only works but creates more employee satisfaction via working from home, as they get to spend more quality time with their families.

Due to the major infrastructure projects being recently awarded to contractors, we have seen an increase in industrial and logistic demand, as well as an increase in demand for offices. Regarding the latter, there we observed a pattern by looking at relocating companies. They are starting in a small space for incorporation and licensing purposes and transitioning to larger spaces at the time of "all hands on deck", for a full-fledged operation.

The 2022 FIFA World Cup is approaching and, with it, new challenges arise. The numbers of staff for all service providers are starting to coagulate and at first glance, so are the prices expected by the landlords for this period. We see here a division in realistic and unrealistic expectations. However,

it is still uncertain if there will be any involvement towards capping these rates from the governmental institutions. We have studied the last two similar events and, in both cases, there was involvement from both governments. This does not mean it will be the rule for the World Cup. Many service providers are removing the risk and are securing their staff accommodation from now, at the landlord's rates, just to ensure smooth operational flow during the event. Others decide to wait and postpone securing staff accommodation from now until a clear conclusion on COVID-19 restrictions and prices would settle.

What is certain at this point is that the demand for accommodation will be the same. However, the delivery time for these contracts will be much shorter than the other two previous events.

We are looking at increased activity in all sectors of the real estate market, once mass immunization has been achieved and traveling restrictions have been relaxed, though not sooner than the third quarter of 2021. Brokers and landlords have the advantage of using all this time to perfect their approach to the demand spike that will happen in the third and fourth quarter of 2021 and throughout 2022.



QATAR IS PAVING THE WAY FOR LUCRATIVE REAL ESTATE INVESTMENT OPPORTUNITIES

The Qatar Real Estate market is one of the fastest growing sectors with its unique investment opportunities. The new laws and legislation, which encourage local and foreign investment in this ever-growing economy have strengthened Qatar as a leading player in the Real Estate market. The real estate sector has been ranked second after the oil and gas sector in Qatar.

The 2022 FIFA World Cup and the Qatar National Vision 2030 has given a real boost to the economy infrastructure and many massive real estate development projects are being completed at an accelerated pace. Adding to this, is the recent extension to Law No. 16 2018, which allows foreigners (non-Qataris) to own Real Estate properties in more areas by increasing the number of freehold and leasehold zones in Qatar. Some of these factors are driving the growth of the real estate sector in the country creating buying and owning of real estate a lucrative and viable option for property owners and investors in Qatar.

For aspiring real estate owners in Qatar, the Residential sector remains an extremely attractive proposition. Whether individuals are looking at purchasing a home with the eligibility to get residency or as an investment for future security. Real estate investment can help with long term retirement plans, providing a high rental yield on investment, in an effort to capitalise and increase their net worth, often with the goal of retiring with a good residual income. Qatar has tremendous ROI offerings averaged between 5-7.5% which is higher than other international cities. For investors, it is easiest to look at the ROI, however correct evaluation of costs is what ensures a sound investment. Mirage Property plays a major role through its vast experience in the local property market, constant marketing analysis, selection of right property and securing tenants by providing hassle free property ownership and management service. As a Single Solution Company, here in Qatar for over 16 years, Mirage International Property Consultants specialises in International and Local Buying and Selling, Leasing, Property Management and Facility Management.



Deborah Moolman
General Manager
Mirage International
Property Consultants

« Real estate investment can help with long term retirement plans, providing a high rental yield on investment, in an effort to capitalise and increase their net worth, often with the goal of retiring with a good residual income. »

Whilst, there have been challenges that property owners are facing as the real estate market is trying to create a balance between demand and supply of the properties across the country. More recently there has been a reduction in rents and prices of apartments in prime locations like Al Sadd, The Pearl and West Bay, which in turn makes the customer/tenant driving the market rental index. There has been an increasing supply of residential and commercial units in Qatar including towers, malls, gated communities, and luxury villas in the major development areas like The Pearl, Lusail, Musheireb, Fereej Bin Mahmoud, Al Waab, Al Kheesa, Fereej Abdul Aziz, Al Wajba, Umm Salal Ali, Al Dafna and many other areas across Qatar.

Qatar real estate sector is majorly dominated by the sales market. There has been an increasing demand by Qataris for Investment property in the form of land towards the North of Qatar, as they foresee future development opportunities. There are numerous developments in the northern areas, which includes Qetaifan Island, Gewan Island, Qatar Coral, Lusail Waterfront, Al Erkyah, Rawdat Al Hamama, Umm Al Amad and many more.

There is significant growth expected in the future vision for the Qatar real estate market during the upcoming years, particularly, the sales market projections for the future is expected to showcase a tremendous performance. It is incredible to see how the Qatar economy is reaching its new goals with each passing day.

QATAR'S ECONOMIC TRANSFORMATION



Joe Soueid
CEO
Al Mirqab Real Estate &
Al Mirqab FM

In recent times, Qatar has emerged as one of the most thriving economies in the world. The citizens of Qatar carry the highest per capita income in the world. There are multiple factors behind such unprecedented performance. A stable political system at home, proper exploitation of oil and gas resources, and diversification of the country's economy by investing oil and gas earning other income drivers are some significant contributors. In 2003, Qatar introduced Qatar Investment Authority to reap the fruits of economic diversification. As a result, the country has been witnessing remarkable prosperity and growth in the world. The country ranks among the top countries in terms of Human Development.

Here we discuss the main drivers of Qatar's economic boom.

Visionary Leadership along with Stable Political System:

Political stability plays a vital role in the progress of any country. Since its independence, Qatar has never witnessed any bloody episode of power transition. Even bloodless coups ameliorated the conditions of Qatar and made it a more prosperous nation. The ruling monarchy is successfully providing its citizens all amenities of life due to its visionary leadership.

Proper utilization of its oil and gas resources:

Qatar carries the largest natural gas reserves in the world after Russia and Iran. Petroleum and natural gas are the backbones of the country's economy because a substantial chunk of its earnings comes from the export of petroleum products. Together, Qatar generates 60 percent of revenues of its total GDP from oil and natural gas export. Therefore, the economy is flourishing with each passing day and transforming the country into the best destination.

Prioritizing Infrastructures:

Qatar has made a vast expansion of infrastructure at home, as well as its investment abroad. The government has allocated 40 percent of its budget to infrastructure projects, including \$11 billion on a new international airport, \$5.5 billion on a Deepwater seaport, and \$1 billion for a transport corridor in Doha. It aims to spend \$20 billion more on roads. Qatar has spent billions of dollars on "FIFA World Cup 2022" stadiums' manufacturing.

« Qatar shares an engaging relationship with all countries around the world to boost its economy. Therefore, Qatar's friendly attitude in the international arena will pay back the country enormously. »

Owing to these trends, the estate business is also booming in the country. Ultimately, it is shifting Qatar toward a new direction of striking an economic boom.

Diversification of Economy:

To avoid its dependence on oil and gas earnings, Qatar has taken measures to diversify its economy to maintain its economic growth. In 1998, The government-built Education City, a large complex that supports six American and two European universities and research centres. Under the umbrella of the Qatar Investment Authority, the country has made huge investments in the majority stakes in Barclays Bank, Credit Suisse, Harrods, Porsche, Volkswagen, and Saint-Germain football team. Qatar also owns many properties in London through the Qatar Investment Authority.

Vibrant Foreign Policy:

After the recent rift in the Gulf region, it has been cleared that Qatar is not going to follow any step by compromising its national interest. Qatar shares an engaging relationship with all countries around the world to boost its economy. Therefore, Qatar's friendly attitude in the international arena will pay back the country enormously.

Without a doubt, Qatar ranks among the richest nations in the world. It has been growing at a very rapid pace in almost all spheres of development. As a result, the country has become one of the top destinations for investors and a hub of real estate tycoons.

CORONAVIRUS, SYNONYMOUS WITH PANDORA'S BOX OR PROVIDENTIAL WINDFALL FOR THE QATARI REAL ESTATE MARKET?



Abir Zaqui

Co-founder and Head of
Marketing
ABHome Real Estate

Frederic Lenoir, a famous French sociologist, recently explained that the word "crisis" in Chinese is represented by two ideograms that mean danger and opportunity. According to him, there is always the possibility in a crisis to change, to open up to something else, to understand the causes and try to draw the consequences.

For many of us, the coronavirus has been a vector of fear, frustration, uncertainty and many other evils. No sector of the economy has been spared and the real estate market has been hit hard by the consequences of the pandemic. But once the first emotions passed and looking at it closer, the coronavirus also brought its share of positive things and new opportunities. So, here's an overview of what we've been confronted with as real estate professionals.

First of all, in Qatar, unlike what has happened in the rest of the world, we have never really been deprived of our freedom of movement. That may be one of the main reasons why the situation here is less catastrophic than it could have been, and what has been witnessed in other countries.

With the generalization of remote work, the notion of home and family has taken on a whole new meaning: many have felt the need for more space and comfort in their homes. "I need a spacious living room or a brighter one," or "I would like a compound with a garden," or "an apartment with a balcony or a terrace" ... these are the kind of requests that our customers have voiced, clearly reflecting on this trend.

On the other hand, in the face of the uncertainty caused by the crisis but also because many companies had to revise down the housing allowance of their employees, we received many inquiries from clients motivated by the idea of moving for a new home while saving money. We also noticed an increased interest in the local property sales market. Indeed, being unable to travel as before and to take advantage of holiday homes acquired in Turkey, Europe or elsewhere, and seeing

« That may be one of the main reasons why the situation here is less catastrophic than it could have been, and what has been witnessed in other countries. »

that the situation would probably continue for some time, many locals and even expats chose to buy properties in Qatar.

In the same spirit, we have seen a real explosion in demand for short term rentals of beachfront villas with private pools, especially during the summer. Unfortunately, the offer for this type of property in Qatar, apart from, in some well-known hotels, remains for the moment very limited, if not almost non-existent.

Regarding rentals, we have seen a decrease in the occupancy rate of many properties in different areas of Doha that were previously full or almost full. The explanation of this phenomenon is multiple but among other reasons predominates the fact that many expats have left the country. This has necessarily led to a drop in prices, whether in the rental market or the sale.

Crisis means new strategies

At the very beginning of the coronavirus, we felt the danger of the situation and had to adapt very quickly. The first thing we did was to refocus on the essentials: our customers. Indeed, at ABHome the satisfaction of our customers is at the heart of our strategy and our business. Listening to their needs and being able to offer them the best deals available in the market is really what has made us successful. And this is even more true in times of crisis.

Another decision that resulted directly from the crisis was the vital need to further increase our visibility. Our marketing has truly made a noticeable jump since COVID-19. And that's really one of the positive things that the pandemic has brought us.

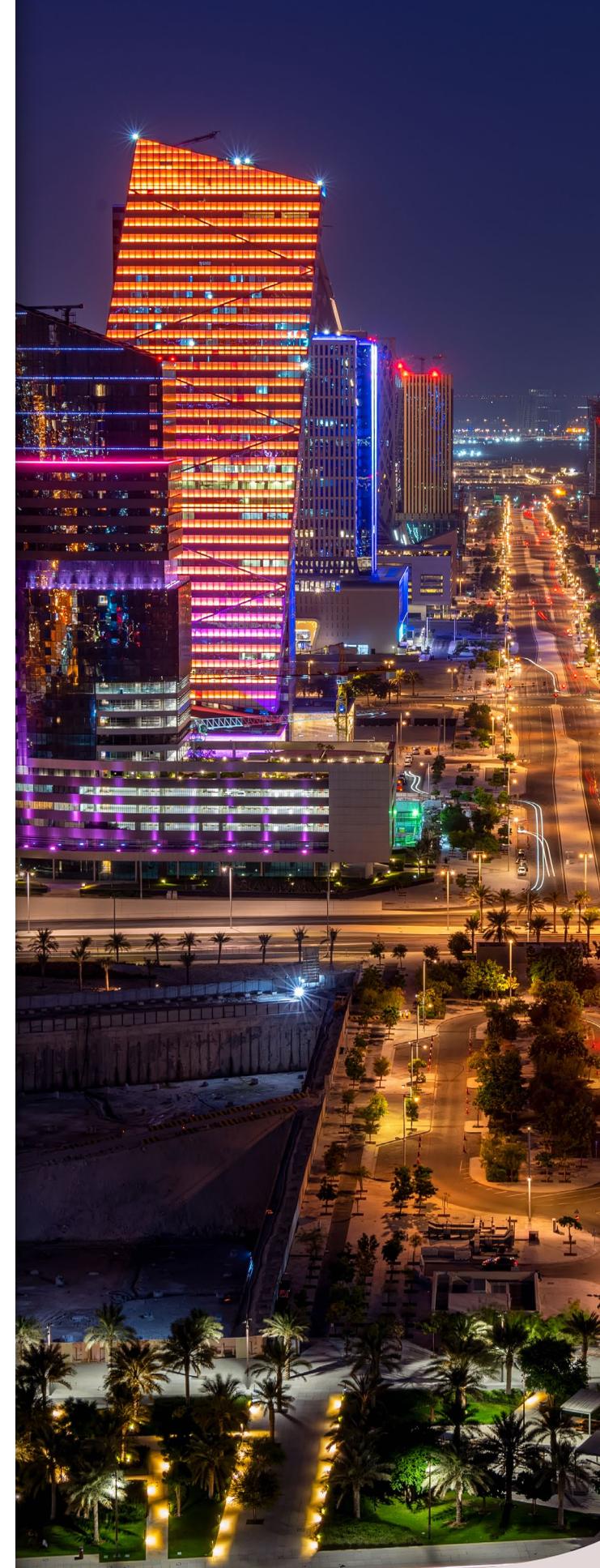
Virtual Tours take the place of honour

Virtual tours aren't new, but the coronavirus is definitely accelerating this trend and highlighting its importance. Virtual viewings are not intended to replace actual visits, but they allow potential tenants to gauge the property, fully visualize the layout, to realize more easily the spaces and the volumes. And therefore, it helps ensure that customers who come to visit are really interested. Property Finder has also introduced this feature during the pandemic, offering us the opportunity to post videos with our listings. We found that our ads that were accompanied by video reached more views than those that did not.

Optimization of social media

Health officials may be encouraging social distancing, but fortunately that doesn't apply to social media. And now, more than ever, we're spending more time on social media in general. That's why it has been more than beneficial for our business to optimize our presence on social media platforms. It was also an opportunity for us to rethink our website. Our new website needed to mirror our company, but this wouldn't be a vanity project or a simple reskinning—it had to be a total rebuild to create the kind of resource our customers want and need.

Thereby, we have had to give the best of ourselves, both at the individual and collective level, to be creative and flexible, in order to satisfy our customers and our partners. In this way, we have strengthened our existing relationships but also created new ones. While COVID-19 is undoubtedly a crisis that has opened Pandora's box on the global economy, it is synonymous with new opportunities in a country like Qatar with many significant strengths and promising events to come.



FIVE FACTORS TO CONSIDER IN YOUR NEXT REAL ESTATE DEVELOPMENT



Juan Sorochin
Manager, Consultancy
and Research
Capstone Property

Real estate serves as an investment vehicle that generates an income stream from the tenants paying rent. The supply and demand of real estate, especially commercial real estate, is derived from the supply and demand of goods and services. The behaviour of the real estate market is cyclical and is linked to the performance of the economy in general. For example, if new jobs are created in the service sector, more office space will be needed to accommodate the growing workforce and vice versa.

Three main actors are involved in the real estate market: occupants or buyers are companies or individuals that demand spaces to develop their activities. Investors are those who demand properties that generate income. And developers are those who produce buildings and lettable spaces through development and construction.

Most authors agree that the real estate cycle can be divided into four main phases:

- Recovery (from the previous cycle)

An increase in economic activity causes employment growth and, as a consequence, need for new spaces. In a scenario of low development and high vacancy, the available space is quickly absorbed by the increasing demand. The fall in vacancy causes an increase in rents, since the supply is not enough to cover the demand.

- Expansion

The growth in rents and more attractive rates of return catch the attention of investors and developers. The supply of real estate is "inelastic" because the stock is not immediately available to meet the demand because of the "development lag" that is basically the time it takes for a building to be built. These factors make values and rents continue to grow.

- Contraction

New buildings are added to the inventory but these are not completely occupied by demand. As a

« Three main actors are involved in the real estate market: occupants or buyers are companies or individuals that demand spaces to develop their activities. Investors are those who demand properties that generate income. »

result, the vacancy rate begins to increase and rents begin to decrease.

- Recession

More new stock that was under construction enters the market without being absorbed and the supply reaches a peak. Because of oversupply and high vacancy, rents fall and rates of return are no longer attractive to investors and developers.

Real estate developers are the actors taking the largest risk. Decisions are made years before the project is finalised and enters the market. Hence, it is of utmost importance to recognise the underlying factors that affect supply, demand and prices of real estate.

These factors are:

External factors

- General Macroeconomic Variables

As previously mentioned, the behaviour of the real estate market is linked to the performance of the economy in general. The increase or reduction of indicators such as inflation, unemployment and GDP growth influence systemic risk, based on the expected rate of return.

- Specific Macroeconomic Variables

Depending on the sub-market to which the property belongs, other indicators also have an impact.

For example, in retail the level of sales and fluctuations in the purchasing power of consumers are important. If the purchasing power increases, retail sales will increase, the demand for stores by retailers will increase, increasing rents and vice versa.

The office sub-market is more linked to movements in the supply and demand of services; while the industrial/logistics sub-market is affected by changes in the levels of industrial activity and foreign trade.

- Location and Environment

The location of the property is one of the most important factors. Elements such as the quality of the area and the surrounding environment, the availability of infrastructure and urban equipment, zoning and urban indicators should be considered.

Accessibility is another determining aspect. For offices, this is measured in proximity to public transport. For retail, it is given in the volume of footfall of potential buyers. While for the industrial/logistics sub-market, it lies close to highways, roads, ports and railroads to move production and stock.

Internal Factors

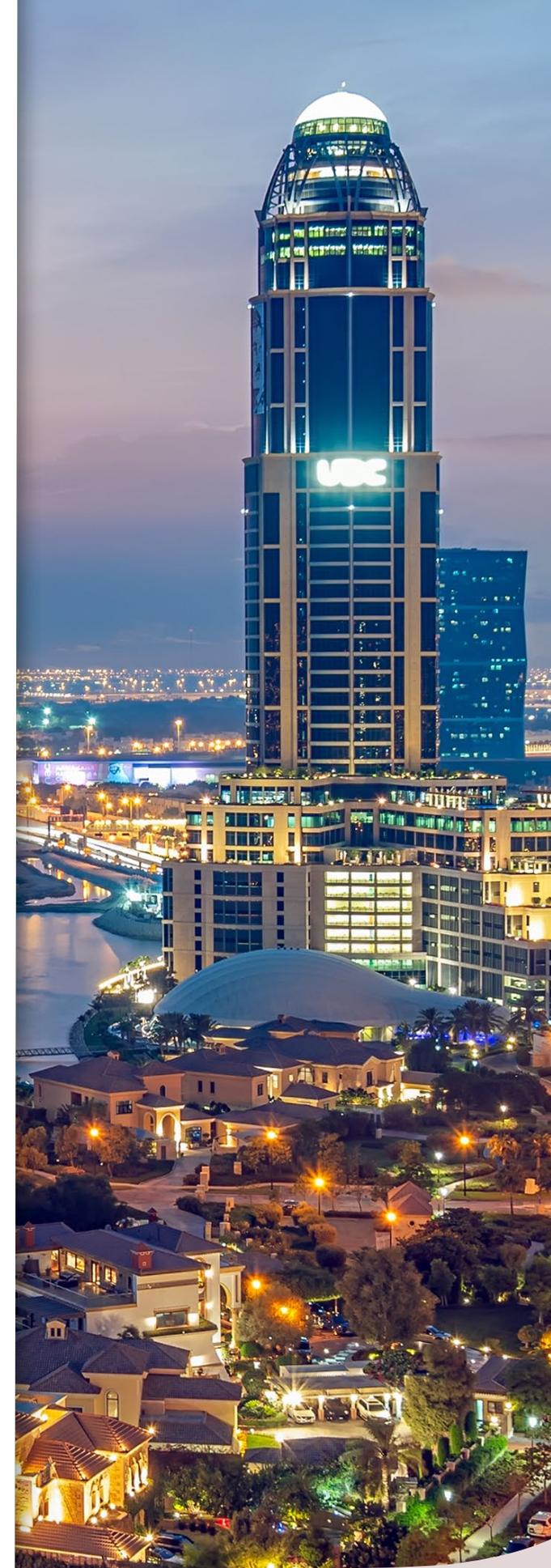
- Physical Attributes

The most visible characteristics of the property, such as its construction quality, state of repair, area and age, directly affect its value.

- Legal and Financial Factors

Generally, these are the most overlooked aspects. However, they are vital because they are directly linked to the stability of the income stream produced by the property. It involves the financial strength of the tenant and the legal security the contract provides to the investor.

Through this article we aim to help developers to make best informed decisions regarding their real estate projects.



HOW WILL COVID-19 CHANGE THE DEMAND FOR OFFICE SPACE?



Alexander Hartmann

Managing Partner
The Loft Bureau Real Estate LLC

While Qatar is facing a possible second wave of restrictions due to COVID-19, many other countries have already gone through it and are preparing for a gradual lifting of measures. During this global pandemic companies around the world including Qatar have realized that the way they work will drastically change over the long term. Previously, design firms, industry specialists, and academic researchers speculated on the efficacy of open offices, team-based workspaces, self-employment and co-working, occupant loads, real estate efficiency, mobility, flexibility, communications tools, and artificial intelligence.

Today, the world is different than one year ago. We are facing a series of challenges that, whether new or not, are of a magnitude never faced before. The solutions that worked yesterday, do not work anymore today. The world needs new solutions, new answers, and overall innovation is needed.

Company managers today are thinking much differently about above-mentioned topics compared to pre-COVID days. Work-from-home orders around the world made them rethink the organization of their operations. Consequently, professionals are reconsidering and even predicting the reversal of some of these trends. One trend undergoing reversal is the increase in population densities in team-based, open office configurations. The question of the hour is "Which steps can be taken, and design features can be implemented to de densify to create the physical distancing that we now and in the future need to have?" To cater to this changed situation new COVID-19 protocols will determine the layout of future workspaces which will be characterized by greater physical separation via spatial, physical, and temporal means. Workstations will be spaced further apart, conference rooms depopulated, space-dividing partitions erected, and staff issued rotating schedules. For example, a portion of employees will come to the office on a certain day and if necessarily required, while the rest will work remotely. Modern tech companies like Facebook and Twitter but also traditional businesses like Morgan Stanley have already proven during this pandemic that they can successfully operate with no footprint, questioning the future demand for office space. I know from many of our clients here in Doha that they are still working

« The solutions that worked yesterday, do not work anymore today. The world needs new solutions, new answers, and overall innovation is needed. »

remotely respectively that they are considering downsizing their existing office space in the future as their teams will continue to work more remotely in the future. The impact on the office market in Doha remains to be seen.

However, I think that commercial building owners and group CEOs are fully aware that we may see a different local office market post COVID-19. The most important question for them at this moment should be "Is commercial office space no longer relevant as the design of workspaces changes compared to today?"

For sure, the new trends carry significant financial, social, and psychological impact. Are we facing a mass exodus from office space? Imagine such a scenario and its impact on the economy – a deep recession would be one of the negative results from such a movement.

Another aspect are the challenges related to a work-from-home scenario for employees which among others are the sense of alienation and loss of community, the lack of access to particular tools or resources and for family members the possible distractions arising from multiple individuals under the same roof.

Recently I attended a very fruitful and interesting webinar about the future design of a workplace. The host was JLL who invited a handful of interesting guests to speak about the changes of a workspace in a post-COVID era. The picture which was drawn there was very much in line with my own opinion. Yes, there will be changes in the future which are going to determine the design of new office space, but the likely reality is that we will return to a collective workplace. We cannot consider current trends to

determine the future design for workspaces, but we may look at the key aspects of office design and make necessary adjustments to consider the implications related to COVID-19. For example, community is an intrinsic human need, yet so is wellness. It is a proven fact that humans with many close social contacts are much healthier than those who are isolated and alone.

Another aspect which supports my opinion, is that an employee's loyalty and brand identification won't be established overnight. Usually, it takes time for an employee to identify himself with the company and its culture. Such strong emotions will only grow when the employee can make live experiences with his colleagues on company owned premises. But not only will open space offices change, co-working spaces are similarly threatened. Fuelled by the rise in self-employment and individuals' desire to connect to a larger community, co-working

environments not only in global metropolises but also in Doha have grown dramatically in recent years. However, even after stay-at-home rules are lifted, workers are unlikely to return in the same numbers for fear of contagion. Based on my conversations with some of the local market leaders for co-working space, I expect demand in this segment to be different from the original pre-COVID forecasts.

In result, it is obvious to see that employers are urged to adjust their office layout to meet new workforce expectations. Their employees won't necessarily want to work from home, but they want and need to have options of workspaces available for them on demand. Therefore, a more collective team approach rather than a focus on individual work will determine the future design of office space. I guess we are all looking forward to experiencing these new offices sooner rather than later!



QATAR REAL ESTATE MARKET IN 2021: IMPLEMENTING OUR GREATEST LESSONS FROM 2020

The start of the new year marks new beginnings and new resolutions. For Qatar, the year has already begun on a positive note. Investment-friendly laws, the emergence of new state-of-the-art properties, the strong economic recovery in addition to a projected increase in the number of visitors are pointing the real estate industry to a lucrative direction. However, as we move forward, we must take our greatest lessons from 2020 with us to the upcoming year.

One year into the pandemic, one thing is for certain: the role that real estate developers play in public safety. Our properties interact directly with the daily lives of tenants whether at residential, commercial, or mixed-use properties. So, what can we do to maintain our tenants' trust and inspire confidence?

Ensuring clean and safe environments

There is an increased need to foster safer environments for tenants and visitors. While the long-term impact in consumer behaviour remains yet to be determined, safety is the immediate concern at the top of any visitor's mind when entering a property. This is an opportunity for developers to explore technology and innovate solutions. For instance, introducing touch-free buttons in elevators, QR codes to retrieve information or automatic car plate number readers. New customer preferences that have emerged are certain to remain long term. But by adapting to these changes, we can embrace the opportunity that comes with it to upgrade amenities and enhance customer experience.

Creating bigger and more spacious areas

Inspired by social distancing, there is also a visible preference shift toward bigger spaces. Spacious living rooms or offices are more in demand as tenants are conscious of the increased risks of transmission in smaller or cramped areas. In some cases, this has necessitated alterations to existing designs towards open spaces. Accounting for the new changes in design, we could be looking at reversing open-plan layouts in offices and creating more spacious areas with extended outdoor facilities when developing properties moving forward.

Strengthening open communication channels

It is crucial to protect crowded areas from infection and



Bilal Atout
Regional Head of Leasing
Alfardan Properties

« New customer preferences that have emerged are certain to remain long term. But by adapting to these changes, we can embrace the opportunity that comes with it to upgrade amenities and enhance customer experience. »

transmission. To implement precautions effectively, developers must adopt open and clear communication channels. This strategy is key to restoring feelings of trust and security. Transparency between B2B and B2C not only helps increase accountability but also makes it faster to implement government directives. Ultimately, this inspires trust for tenants who can see how swiftly government directives are being implemented and communicated to them without delay.

In crisis situations where risks are heightened, the involvement of top management and leaders in every step of the response is beyond crucial. This ensures that new procedures are implemented attentively and with care. This approach has been a guiding philosophy for Alfardan Properties and can even be regarded as the underlying principle in developing an effective model for managing properties to success.

Ensuring cleanliness in our environments, adapting to bigger spaces, and relying on strong communication channels, have proven successful for inspiring tenants' trust at Alfardan Properties. At the end, it is the promise to continuously answer the evolving needs of our tenants and maintaining, if not exceeding, the high quality of services we offer as we adapt to changing market needs. More importantly, they help the real estate sector to remain in line with the core pillars of the Qatar National Vision 2030 - towards economic, social, environmental, and human capital development - that is focused on providing a high standard of living for the population of the country today, and tomorrow. By working together in the industry, real estate players can ascertain confidence in the minds of the population, just in time for the expected boost in the sector.

SANGUINE OUTLOOK IN 2021-2022 FOR REAL ESTATE SECTOR IN QATAR



Hani Dabash
Deputy Group CEO
Ezdan Holding Group

« Perhaps the changes in the real estate market are not only confined to legislation, but there is a remarkable development in light of the great growth in infrastructure and real estate projects. »

volume of property sale/purchase transactions that have begun to take an upward trend, as well as the size of the mass demand for residence in new cities, which provide integrated residential units at competitive rental rates in addition to a stress-free environment away from the crowds and its traffic congestion in Doha.

In 2020, the rental sector which entails residential, office plan and commercial properties, the market witnessed a state of correction that contributed to pushing real estate developers to propound unconventional ideas and innovative procedures that would bring activity, credibility and strength to the real estate market and its customers. Needless to say, market mechanisms have evolved depending on well-studied policies, and are devised to conform to the goals of sustainable development, not temporary or short-term, however, they should meet the aspirations and requirements of various customer segments.

Hence, we believe that 2021- 2022 will be really the next biennium of improved growth, especially in the real estate sector in light of the completion of a large number of infrastructure projects that include the giant road network and bridges and advanced means of transportation, which will motivate investors to pump huge funds and benefit from such a big boom. All these expectations are gleaned from the fact that Qatar became a huge global sports arena that hosts first-rate tournaments and receives millions of sports supporters and cheerleaders, generating lucrative investments, which ensures that the real estate demand index continues at its high rates. Almost everyone is certain that growth and recovery are inevitable according to the global reports on the economy and its various sectors. They all affirm the robust position of the Qatari economy and the continued growth of the real estate sector as one of its main components within an integrated system of other sectors.

The Qatari real estate sector is largely overseen by the state as one of the vital sectors that underpin the national economy, for that reason it receives massive support to revive the property market. However, during 2020 the real estate market has witnessed an array of drastic changes, like all sectors in Qatar. Despite the large-scale lockdown imposed to contain the outbreak of COVID-19 pandemic, which has stormed global markets in various fields and rendered all global economic indicators to be crisis-stricken, yet signs of revitalized movement have appeared.

Consequently, based on Qatar's insightful vision, the state promulgated a package of legislations that would contribute effectively to trigger the market up. These newly enacted laws cover property brokerage and registration, in addition to facilitating legislations that are meant to attract local and foreign capital in.

Perhaps the most prominent legislation issued regarding the real estate sector is Cabinet Resolution No. (28) for the year 2020, which defined areas in which non-Qataris may own. It also defined the conditions, controls and benefits of their ownership. Such laws are gratified with attractive packages of advantages that are incentivizing for local and foreign capital.

In fact, the launch of freehold ownership in 9 regions, as well as the right of usufruct over real estate for non-Qataris in 16 regions, brings the total to 25 areas, the matter which triggered sale and purchase transactions by investors and residents who are pursuing to settle and obtain residency facilities to landlords and those who own properties worth no less than USD 200,000. On the other hand, owners of the property from this category obtain residency for himself and his family without a sponsor over his ownership term for the property, while the owner of the property value is not less than USD 1 million gets permanent residency benefits that include health, education, and rights to invest in some activities.

Perhaps the changes in the real estate market are not only confined to legislation, but there is a remarkable development in light of the great growth in infrastructure and real estate projects. These projects are expansive across Qatar and include the construction of new main roads, intersections, and bridges to serve diversified regions, especially outside Doha and mainly in far-flung areas. Such a boom in infrastructure contributes to the expansion of urban areas. This will also be luring to develop new cities outside Doha. It also reflects the

QATAR ENTICES FOREIGN INVESTORS WITH ENHANCED INVESTMENT BENEFITS



Jeffrey Asselstine
Managing Director
NelsonPark Property LLC

With Cabinet Resolution No (28) of 2020, the Qatari authorities sent a very clear message to foreign investors, “Come and invest in Qatar real estate”.

Whilst the previous laws were always favourable to foreign investors, the changes announced in November 2020 have fundamentally enhanced the investment landscape with:

- More areas to invest in
- More opportunities to invest in including commercial properties
- Expansion of areas that are designated for Freehold
- Two tiers of investment levels to obtain a Residency Permit with greater benefits for the higher tier level
- Ability to use a foreign owned company or investment fund to purchase real estate assets

Expatriates can now buy properties in 9 areas on a Freehold basis:

- West Bay Lagoon (Legtaifiya)
- The Pearl Qatar
- Al Khor Resort
- Al Dafna (60)
- Dafna 961)
- Onaiza
- Lusail
- Al Khairaj
- Jabal Thailab

Of particular note is the inclusion of Lusail in the Freehold list. Over the last few years a number of developers have been very successful in bringing projects to the market, where there is a lot of demand from both Qatari and foreign investors. However, for some their preference for Freehold held them back from investing in Lusail. With the change in the law, we have noticed an incredible increase in the amount of foreigners that are looking toward Lusail.

« We are already seeing much greater interest from foreign investors who are looking to begin or expand their property portfolios in Qatar. With excellent underlying economic fundamentals in the country, a solid legal framework and a zero personal income tax regime, the benefits of investing in Qatar are obvious. »

There are also 16 areas where foreigners can invest on a 99 year Leasehold basis:

- Msheireb
- Fereej Abdelaziz
- Doha Al Jadeed
- New Al Jadeed
- Al Refaa and Old Al Hitmi
- Aslata
- Fereej Bin Mahmoud
- Rawdat al Khail
- Mansoura and Fereej Bin Dirham
- Najma
- Umm Ghuwailina
- Al Khulaifat
- Al Sadd
- Al Mirqab Al Jadeed and Fereej Al Nasr
- Doha International Airport

Under the old law foreigners could purchase a property and apply for a Residency Permit (RP) if the property had a minimum size of 75m². Under the new provisions, the main determining factor is the value of the property.

Tier One – Residency Permit (RP)

If you purchase a property as a foreigner in any of the areas designated above with a value of QAR

730,000 (USD 200,000) or above then you can apply for a Residency Permit for yourself and your family.

Tier Two – Residency Permit (RP) with the Benefits of Permanent Residency

If you purchase a property as a foreigner in any of the areas designated above with a value of QAR 3,650,000 (USD 1,000,000) or above then you can apply for a Residency Permit for yourself and your family, with the benefits of permanent residency. These benefits include:

- Enhanced health care privileges
- Educational benefits for your children in governmental schools
- Investment in some commercial activities without the requirement of a Qatari partner

In a number of articles some commentators have referred to the second tier as “Permanent Residency”. It is very important to note that purchasing a property at this level does not provide Permanent Residency, but rather a Residency Permit with the Benefits of Permanent Residency. The reason that it is not permanent, is that the benefit disappears if the RP holder sells the property.

Ownership is also now allowed residential complexes and commercial malls throughout the country.

We are already seeing much greater interest from foreign investors who are looking to begin or expand their property portfolios in Qatar. With excellent underlying economic fundamentals in the country, a solid legal framework and a zero personal income tax regime, the benefits of investing in Qatar are obvious.

When these benefits are added to the attraction of being able to obtain a Residency Permit, it is very clear that serious investors should give solid consideration to investing in the country.

As with all regulations there is finer detail that needs to be reviewed which is not necessarily included in this document. At NelsonPark Property, we would be happy to sit with you and review your needs to make sure that not only do you have the right property from a real estate standpoint, but also in regard to Residency Permit issues if this is more of your focus.



THE END OF THE BLOCKADE AND ITS IMPACT ON THE QATARI REAL ESTATE MARKET

During the three and a half years of the blockade, the Qatar economy was declining, despite the generous supportive role played by the government for recovery. And as the real estate market is one of the major dynamic markets in Qatar, it was also affected by this blockade.

The Qatar real estate market had previously boomed for three glorious years (2013/2014/2015), fuelled by a construction boom and rapid population growth in preparation for the 2022 FIFA World Cup.

However, in 2016 and 2017, the real estate market decelerated, and from that time, and with the beginning of the blockade (June 2017), the real estate market continued to battle, and in the early stages of 2020, with the Covid-19 pandemic, Qatar's economy was projected to decline even more, real estate market included, as the pandemic was aggravating the crisis in the country, and the world in general.

With the reopening of the Qatar-KSA-UAE borders, and quick solutions to restrict the spread of Covid-19 and the global rollout of vaccines (hopefully the end of the pandemic soon), and as per the speculations, property prices would now go up due to recent hopeful events, as well as due to the new laws launched by the Qatari government in 2019, in regards to foreign property ownership, which allows foreigners to own properties in Qatar and receive a permanent residency of 99 years.

The rules of these laws were loosened by the government in October 2020, by increasing the number of freehold zones, where non-Qataris can purchase real estate, and automatically granted permanent residency, in an effort to attract more foreign buyers and expatriates.

And once the change takes effect, it is anticipated that residential and property sales will receive an upgrade, with increases in Foreign Direct Investment



Kais Ouni
Real Estate Director
AQAR Real Estate
Development & Investment

« It is anticipated that residential and property sales will receive an upgrade, with increases in Foreign Direct Investment and new businesses from abroad coming into the country. »

and new businesses from abroad coming into the country. These, consecutively, will be expected to create an extensive injection of liquidity to the real estate market. Moreover, by the end of the blockade, and as per the anticipations, GCC citizens will be very interested to buy a property in Qatar, not only to get the permanent residency, but also to have a permanent house in Qatar, especially for regular visitors and those who have families here.

Not only will purchasing properties rise, but residential and commercial rentals will also follow as well, because of easy procedures of entrance for GCC citizens to Qatar. So, the number of visitors will rise up and the rental in residential estate (short and medium term) will also increase due to the expected higher demand.

Although, any improvement towards the ending of the pandemic would actually develop the market faster than the recent ending of the blockade as the COVID-19 pandemic remains to be a key factor in the real estate market, and this improvement in the Qatar property market will not happen promptly, it is expected to be gradually and will take sometime.

THE OFFICE WILL BE ALIVE AND WELL POST COVID

How many reports have we all read regarding life Post-Covid! Phrases such as "The New Normal" and "Life After Lockdown" seem to have some brave new world feel about them and correspondingly, I have read article after article about how life in the commercial office will never return to how we all remember them – where colleagues would gather around the water cooler or coffee machine to catch up on who did what over the weekend – and indeed more work related topics; that there would never be more than 30% of staff back in the office at anyone time, and those that did come in would be surrounded by wrap around Perspex partitions to compliment their face mask and visor.

One thing I have learned during the last 12 months is that no one single expert seems to have a better Crystal Ball than "Joe Public". After all, despite all the automated algorithms and futurists, none of the chaos during 2020 was predicted.

People are by nature sociable creatures of habit. Whilst the concept as an office as we would recognise it, an administrative hub often remote from the main core of a business, developed during the 19 century when telegraphs and early telephones allowed for a concentration of administrative workers group together, away from the main business – such as in the case of mills, railway design and installation and manufacturing – whilst the employer benefited from the economies of grouping workers together, the employees also gained through the mental well being of working in social groups, through exchanging information and the inevitable office banter!

Whilst it is likely that long distance travel will be curtailed in favour of Zoom and MS Team meetings, this will be more due to the cost and time effectiveness of travelling as opposed to the fact that meetings are more successful over the internet – which in my view they are not; in my experience important deal achieving breakthroughs are gained during the all-important coffee break out sessions; when a spirit of conviviality and empathy is likely to be achieved.



Edd Brookes
Head of Middle East
Cushman & Wakefield

« In my experience important deal achieving breakthroughs are gained during the all-important coffee break out sessions; when a spirit of conviviality and empathy is likely to be achieved. »

I found myself working from home for five months last year, whilst waiting for Hamad Airport to reopen to Residents. I found this incredibly difficult – being remote from colleagues, managing different time zones, realising that a dining room chair is no substitute for an office chair and of course being interrupted by my mother (and occasionally her dog, whilst presenting webinars!).

Above all I found it arduous to maintain a daily routine – should one wear business attire even if you know you are unlikely to actually "see" anyone on a particular day? I found that work shoes were the key and also keeping to strict schedules built around meetings and meal times.

However – like many of us I'm sure, if it has taught me one thing – there is nothing wrong with longing to get back to the "old normal" – catching up with colleagues, bouncing ideas around, preparing a desk for a coworkers birthday! With the roll out of the vaccines, and everyone being taking that little extra care with proper hygiene no doubt we will all be there soon!

QATAR, BECOMING AN INTERNATIONAL INTEREST FOR REAL ESTATE INVESTORS



Serban G. Spirea

Managing Director
FGREALTY Qatar

One of the most expanding markets in the region, Qatar has opened the gates back to its GCC neighbours on January 5th of 2021 and is ready to welcome the international market to visit, invest and live in Qatar.

The trust and straightforwardness of the property market has shown stability in the challenging times of the pandemic and the blockade. I believe that the enthusiasm of the country opening and the end of the pandemic will lead to an exponential demand growth in the property sector.

Qatar's Expansion Over Years

Before the 20th century, Qatar's economy was primarily characterised by fishing and pearling. However, the discovery of oil reserves in the 1940s has led to its development into one of the biggest multifaceted economies in the world.

The State of Qatar is enjoying a period of unparalleled prosperity, with exceptional economic progress being evident in the increasing standard of living of its people. Qatar is currently experiencing high rates of population growth due to massive urban development.

In 2008, His Highness The Emir Sheikh Tamim, put forth the vision of the peninsula "Qatar's National Vision belongs to the government, the private sector, civil society, and all Qatari citizens. I call on all to work hard and utilise your expertise to help achieve the goals of the Vision and to advance our nation's development. In this way, we will

The National Vision aims at transforming Qatar into an advanced country by 2030, capable of sustaining its development and providing for a high standard of living for all of its people for generations."

Being nine years away from its significant milestone, Qatar has shown massive development in transport infrastructure, sports events infrastructure, cultural, hospitality, retail, commercial and residential projects.

« Qatar has shown massive development in transport infrastructure, sports events infrastructure, cultural, hospitality, retail, commercial and residential projects. »

Qatar Gaining International Trust

The Qatar real estate market showed stability in the last five years, where the entire region faced changes and challenges as oil prices fluctuated and as a result of the blockade and the recent pandemic.

Since June 5th 2017, Qatar faced the embargo by its GCC neighbours, which has just recently been lifted, on January 5th 2021. I believe that after a period of blockade and worldwide pandemic, Qatar has seen maturity and solidity when it comes to developments, people retention, as well as preparations for the 2022 FIFA World Cup.

From the exterior, the international market has become much more interested in the Peninsula of the Arabian Gulf and its investment opportunities.

As per our feedback, Qatar is viewed with interest and trust after passing with integrity and directness the period where prices dropped, supply increased, the population shifted from one place to another, and so on. The country is ready to accommodate foreign investment by having the right prices and supply in place.

Why invest in Qatar?

Foreigners can now own real estate in Qatar

In October 2020, the Qatari government released its foreign property ownership rules to further attract more expatriates, foreign buyers, and real estate funds.

Foreign investors who buy a property valued above US\$ 1 million will be eligible for permanent residency, which comes with government benefits such as education and health care (previously limited to Qatari citizens and long-time permanent residents). With the new law, semi-permanent residency status is now open to buyers of property worth US\$200,000, who can obtain renewable residency permits for themselves and their families without the need to be sponsored by an employer. Looking at the current scenario, there is a downwards price trend in the Qatari property market. However, considering that the FIFA World Cup is on its way, you can expect an increase in the price due to the population boom and construction development in preparation.

Foreigners are allowed to obtain freehold ownership in specific areas in Qatar: The Pearl, West Bay Lagoon, and Al Khor. Foreigners who buy in any

of these areas are automatically granted residency, which extends to the owner's family, for the whole duration of the ownership.

Reasons to invest in Qatar:

- Tax-free property market
- Avail a residency visa for the owner and family members
- Freehold zone properties compete with luxury properties around the world
- Hosting the 2022 FIFA World Cup
- Long-term return on investment
- Qatar's master plan is to increase the expat population in the next ten years

I predict a bright future for the Qatar real estate market, especially in terms of quality units and price trends, highlighting a current opportunity for new investors. FGREALTY maintains its strength in consulting and educating the buyers that are willing to get the knowledge of the market that we represent.



QATAR'S REAL ESTATE MARKET IN BLOOM



Jawdat Al Kateb

General Manager
Coreo Real Estate

« This year has also seen a rising interest in the purchase of property as Qatar has improved on laws that allow foreign investors to own properties in more areas around the country. »

The silver lining of 2020 has been the upward growth of Qatar's real estate sector. In a year that saw shifts not only in the market but also our way of life, the property market is one step closer to its goal of sustainability.

Catalysts for Growth

Perhaps one of the biggest reasons for the real estate boom is Qatar's dedication to continue bringing major sporting events to the country, most notably the 2022 FIFA World Cup.

In its recently published calendar, the Qatar Olympic Committee has noted that a total of 63 sporting events are set to take place in 2021, including a number of high-profile international competitions like the recent FIFA Club World Cup 2021, the International Basketball Federation Asia Cup, and the Asian Table Tennis Championships, to mention a few.

Qatar is also set to host the 2030 Asian Games and has submitted the bid to host the 2027 AFC Asian Cup.

Another factor to consider is the blockade. Earlier this year, the blockade that lasted over three years was finally lifted, causing ports to re-establish lost trade links and routes. According to QNB Financial Services (QNBFS), the blockade lifting had a positive impact on the local equity market leading to a rise in the Qatar Stock Exchange (QSE) index.

The lifting of the embargo will once again allow visitors to Qatar from Saudi Arabia, Bahrain and the UAE. In this regard, the results are expected to be positive generally for the tourism, hotel and real estate sectors.

Easier than Ever

With Qatar demonstrating its capability to host events on such a grand scale, it is also important to highlight that it has provided numerous windows of opportunity for developers as well as any future investors in the property market.

Tenants and investors are spoiled for choice when it comes to finding a rental home or a promising investment that suits their demands. Meanwhile, Landlords and developers have bolstered demand through attractive offerings and investment opportunities on their properties.

This year has also seen a rising interest in the purchase of property as Qatar has improved on laws that allow foreign investors to own properties in more areas around the country. The move forward was enabled by the Cabinet Resolution No. 28 of 2020, which opened up several other areas in Qatar for expats for either freehold ownership or leasehold of a property.

Qatar has also implemented a two-tiered residency program under which buyers of a property worth \$1M or more will be eligible for permanent residency with benefits including healthcare and education – advantages typically granted only to citizens and select foreigners who have lived in Qatar for a certain number of years and have been of great service to the country.

Acclaimed Qatari banks are also offering attractive property mortgage plans to ensure solutions are available for a variety of different buyers. These banks offer financial options that suit one's budget, and provide attractive property financing choices for future homeowners.

The Perfect Choice

Qatar has boosted its international profile over the past decade, both politically and economically, even before its win to host the 2022 FIFA World Cup.

It was hailed as the safest country in 2020 and Doha was named the second safest city in the world for 2021. In 431 cities covered in the report, Doha secured 87.96 in the safety index and 12.04 in the crime index, according to Numbeo's Crime Index by City 2021.

Qatar ranked sixth out of 63 countries, mostly high-income countries, in Economic Performance in The World Competitiveness Yearbook 2020, which is published annually by the International Institute for Management Development (IMD). Areas where Qatar ranked highly in the report; included economic performance (ranked 6), government efficiency (ranked 7) and business efficiency (ranked 11). Moreover, Qatar has maintained its ranking at 40 for infrastructure.

In terms of tourism, Qatar is trending and for good reason. Recently, Doha has been ranked third 'Trending Destination' in the world in Tripadvisor Travellers' Choice Awards 2021.

Qatar is also one of the 10 best places for expats to work and live in (first in the Middle East and sixth worldwide), according to HSBC Expat Explorer Survey 2020, the longest-running expat survey of its kind. It is the only Arab country that made it to the top 10 list.

Adapting to the Times

To say that Covid-19 has changed everyone's way of life in Qatar is an understatement that rang true throughout the year 2020. Part of this change impacted several business sectors and the property market was not excluded.

However, if the recent spike in demand for prime locations over the past year is any indication, then there is a lot to look forward to in Qatar's real estate sector because despite the uncertain times we live in, believe it or not renting or owning property in Qatar has never been easier.

As part of Qatar's effort to curb the spread of the virus, the initial stages of the lockdown saw an increase in the employees working from home and a decrease in work hours. Mandatory safety protocols and presentation of the 'Ehteraz' mobile application in public areas have been put in place which has led to a low number of positive cases and death rates.

The free vaccination campaign has already been implemented and is continuing at a rapid pace. The government has said it expects to have enough vaccines to cover the country's entire population in 2021, as deals to acquire the vaccines have been signed.

Due to the pandemic, business sectors learned more about technology as a means to reach their customers with convenience and safety in mind.

Following this transition, here at Coreo, we have implemented a Covid-19 policy in our workplace as well as a new strategy in our social media platforms which features different services such as virtual tours, online appraisals and overviews to simulate the same level of interactivity at the comfort of our clients' own homes. Further implementation of these features will not only make it convenient for clients to access properties but also for foreign investors and future expats who are looking to settle down in Qatar. Safety measures are also in place following the standards set by the local health authorities for both our clients and employees.

2022 and Beyond

Despite the limitations caused by the pandemic, ongoing projects by major development companies are set to be completed ahead of schedule.

United Development Company (UDC), one of Qatar's leading developers and an award-winning organisation, is the brains behind several developments including Floresta Gardens, which is set to hold residential towers, villas within compounds, and a shopping centre. Giardino Village meanwhile includes completed villas, villa and building plots, a school, a hospital, and a mall.

UDC's pioneering project, Gewan Island has recently made great strides towards its completion. The anticipated Corinthia Gewan Island Qatar Hotel, said to be an architectural jewel that will overlook a golf course and a beach club and complement the Crystal Residence buildings.

Qetaifan Projects, owned by Katara Hospitality, is currently developing Qetaifan Island North; a thriving waterfront hub which features a state-of-the-art water park, luxurious hotels and boasts world class residential units, a retail plaza among other facilities.

Floresta Gardens, Giardino Village, Gewan Island Qatar, and Qetaifan Islands are just some of the many promising ongoing developments on Qatar's horizon.

Perhaps one of the brighter spots to take from this pandemic would be the upwards trajectory Qatar's real estate market is facing. The property market here not only made the most out of the situation but also exceeded expectations by providing properties for clients as well as providing a stable foundation for future investments and overseas recruitment for years to come.

The real estate industry has continued to show positive signs of growth as the past year has shown. If you are a tenant who wants an upgrade or an investor looking to take advantage of the future, the best time to make the most of this boom is now. Whether you intend to buy, sell, or rent a property, Coreo Real Estate has got you covered.

CONSUMER SEARCHES EXPLAINED

- 1 TOP SEARCHED AREAS - page 61
- 2 USER BEHAVIOUR - page 65
- 3 TOP SEARCHED KEYWORDS - page 67

TOP 20 SEARCHED AREAS FOR APARTMENT AND VILLA RENTALS IN QATAR

It comes as no surprise that The Pearl remains the top searched area when it comes to apartment rentals in Qatar, especially as more units become available, and prices continue to drop. As one of the most in-demand areas in the country, it has dominated almost 27 percent of all searches for apartment rentals in 2020. Different neighbourhoods in Lusail have also gained popularity, with Fox Hills, Lusail City and Marina District all gaining traction.

Accounting for almost 15 percent of all searches for villa rentals in 2020, Al Waab continues to be the top searched area for this category. Al Gharrafa and Ain Khaled have moved up to take the second and third spots, which is most likely due to an influx of new units in both areas, which are also very popular with families. Two new areas on the top searched list for villa rentals are Umm Salal Mohammad and West Bay, which is also most likely due to units being released in these neighbourhoods.

APARTMENTS

LOCATION

- | | |
|-------------------------------------|----------------------------------|
| <u>1. The Pearl</u> | <u>11. Lusail City</u> |
| <u>2. West Bay</u> | <u>12. Al Muntazah</u> |
| <u>3. Al Sadd</u> | <u>13. Najma</u> |
| <u>4. Fereej Bin Mahmoud</u> | <u>14. Al Wakair</u> |
| <u>5. Old Airport Road</u> | <u>15. Al Nasr</u> |
| <u>6. Al Mansoura</u> | <u>16. Ain Khaled</u> |
| <u>7. Musheireb</u> | <u>17. Al Waab</u> |
| <u>8. Fereej Bin Omran</u> | <u>18. Umm Ghuwailina</u> |
| <u>9. Fox Hills</u> | <u>19. Abu Hamour</u> |
| <u>10. Marina District</u> | <u>20. Al Gharrafa</u> |



VILLAS

LOCATION

- | | |
|----------------------------------|--------------------------------------|
| <u>1. Al Waab</u> | <u>11. Al Kheesa</u> |
| <u>2. Al Gharrafa</u> | <u>12. West Bay</u> |
| <u>3. Ain Khaled</u> | <u>13. Old Airport Road</u> |
| <u>4. West Bay Lagoon</u> | <u>14. Muraikh</u> |
| <u>5. Abu Hamour</u> | <u>15. Al Dafna</u> |
| <u>6. Al Thumama</u> | <u>16. Umm Salal Mohammad</u> |
| <u>7. Al Duhail</u> | <u>17. Al Maamoura</u> |
| <u>8. Al Rayyan</u> | <u>18. Al Aziziyah</u> |
| <u>9. The Pearl</u> | <u>19. Al Messila</u> |
| <u>10. Al Hilal</u> | <u>20. Al Markhiya</u> |

TOP 10 SEARCHED AREAS FOR APARTMENTS AND VILLAS FOR SALE IN QATAR

Once again, we see The Pearl topping the list for most searched areas when it comes to apartments for sale, registering over 60 percent of searches in 2020. While West Bay also remains a popular area for those looking to invest in apartments, districts in Lusail are quickly gaining popularity. Fereej Bin Mahmoud is a new addition to this list, and this is a direct result of the new property ownership laws, which include this area.

LOCATION

- | | |
|----------------------------------|---|
| <u>1. The Pearl</u> | <u>6. Al Sadd</u> |
| <u>2. West Bay</u> | <u>7. The Waterfront</u> |
| <u>3. Lusail City</u> | <u>8. Qatar Entertainment City</u> |
| <u>4. Fox Hills</u> | <u>9. Al Erkyah City</u> |
| <u>5. Marina District</u> | <u>10. Fereej Bin Mahmoud</u> |

The massive interest in properties in The Pearl also applies to villas for sale, which is why the man-made island also commands the top spot for villa sale searches. Al Waab was the second most searched area for villa sale searches in 2020, overtaking Al Thumama. Interest in villa sale searches has increased over the last year, with the introduction of the new property ownership laws.

LOCATION

- | | |
|----------------------------------|-----------------------------|
| <u>1. The Pearl</u> | <u>6. Ain Khaled</u> |
| <u>2. Al Waab</u> | <u>7. West Bay</u> |
| <u>3. Al Thumama</u> | <u>8. Al Duhail</u> |
| <u>4. West Bay Lagoon</u> | <u>9. Al Kheesa</u> |
| <u>5. Al Dafna</u> | <u>10. Al Wakair</u> |

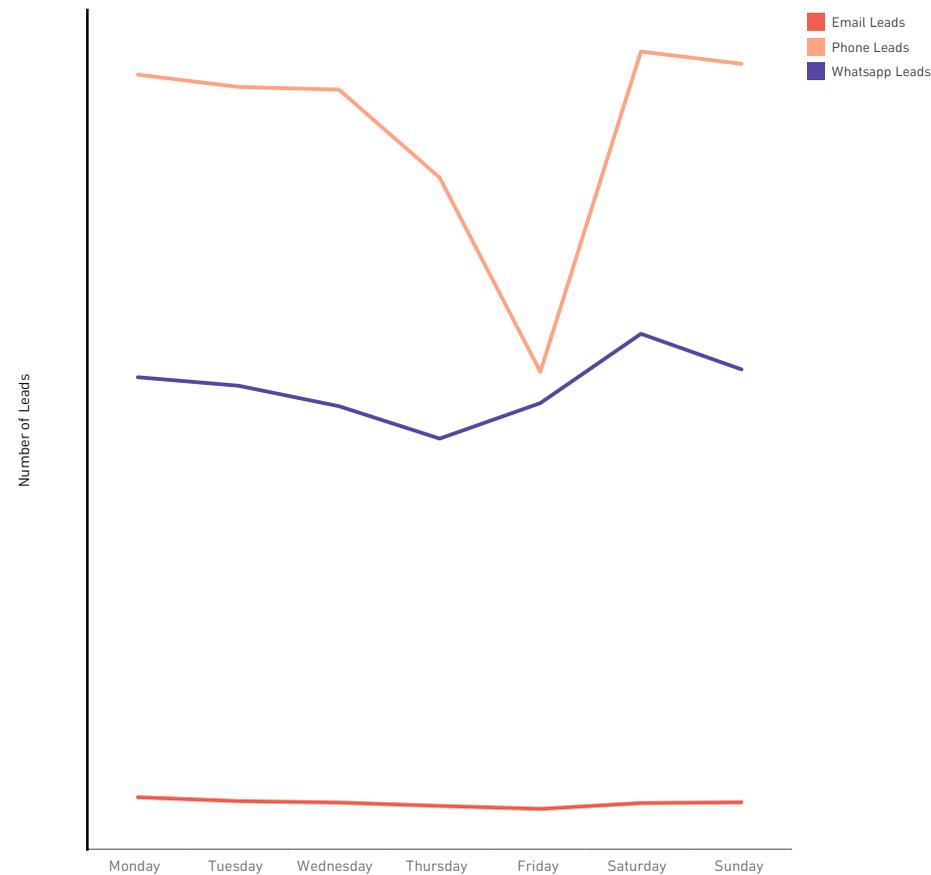
Based on the number of searches on propertyfinder.qa from January - December 2020



USER BEHAVIOUR

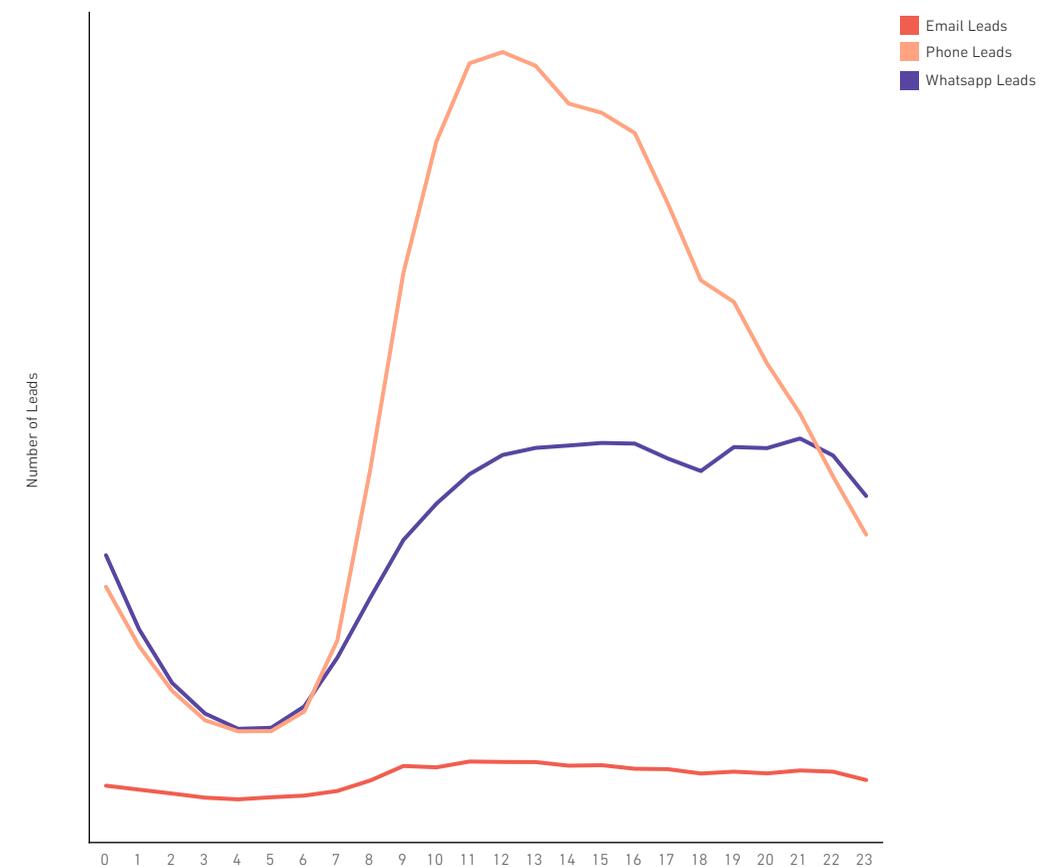
**When and how are consumers using our portal?
Here's what you should know to optimise your performance**

LEADS PER DAY OF THE WEEK



According to our data, phone leads continue to be the most popular lead type, with the majority of leads being recorded on Saturday, Sunday, and Monday, and then steadily subside throughout the week. Alternatively, WhatsApp leads actually spike on the weekend, due to the fact that it is simpler to send a WhatsApp message than to make a phone call, and end-users find it convenient to send a quick message on the weekend while searching for properties.

LEADS PER TIME OF DAY



The pattern for the timing of leads has not changed, with most leads still being recorded at around midday, particularly between 11am and 1pm, as this is when most end-users are typically on break. And while phone leads begin to decrease after that time frame, we can see that there is another spike in WhatsApp leads towards the evening, which is also when end-users have some free time.

Based on leads recorded on propertyfinder.qa from January - December 2020

TOP SEARCHED KEYWORDS

On propertyfinder.qa, end-users often enter keywords to narrow down their search. Using these keywords in titles will help your properties appear more frequently in searches and also help you reach those users who are looking for your properties.

Here are the top-searched keywords from January - December 2020.

APARTMENTS FOR RENT



Top keywords

FURNISHED GARDEN BALCONY **NEW**
POOL **GYM** PETS ALLOWED
 MAID'S ROOM SEA VIEW OFFICE

VILLAS FOR RENT



Top keywords

NEW COMPOUND PETS ALLOWED
STANDALONE **POOL** GARDEN BALCONY
 BEACH **FURNISHED** **NO COMMISSION**

APARTMENTS FOR SALE



Top keywords

INSTALLMENT SEA VIEW **POOL**
BALCONY **TOWER** **BEACH**
 GARDEN **MAID'S ROOM** NEW

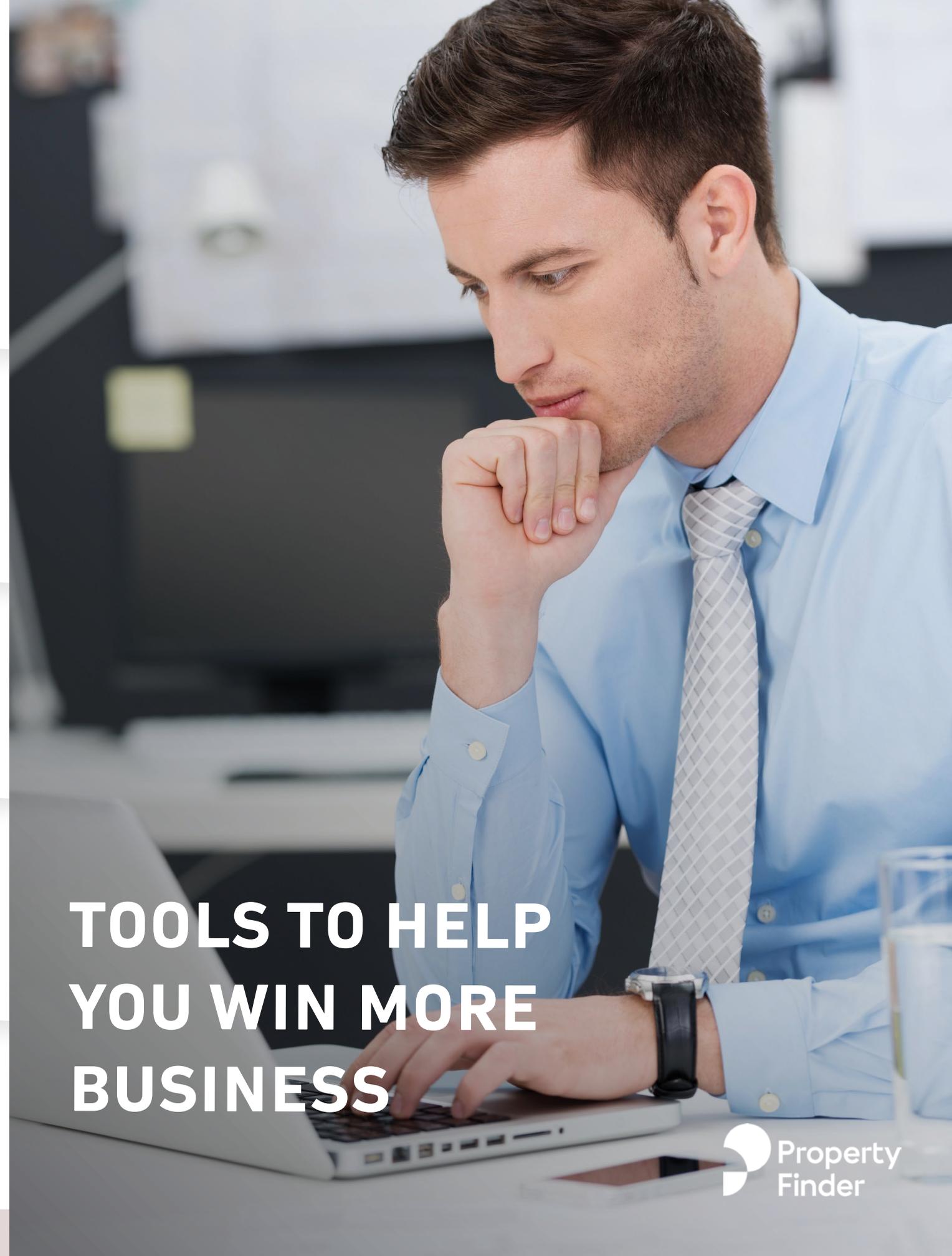
VILLAS FOR SALE



Top keywords

NEW MAID'S ROOM BEACH **PRIVATE**
FURNISHED **GARDEN** OFFICE
 SEA VIEW BALCONY **POOL**

Based on the number of searches on propertyfinder.qa from January - December 2020



TOOLS TO HELP
 YOU WIN MORE
 BUSINESS

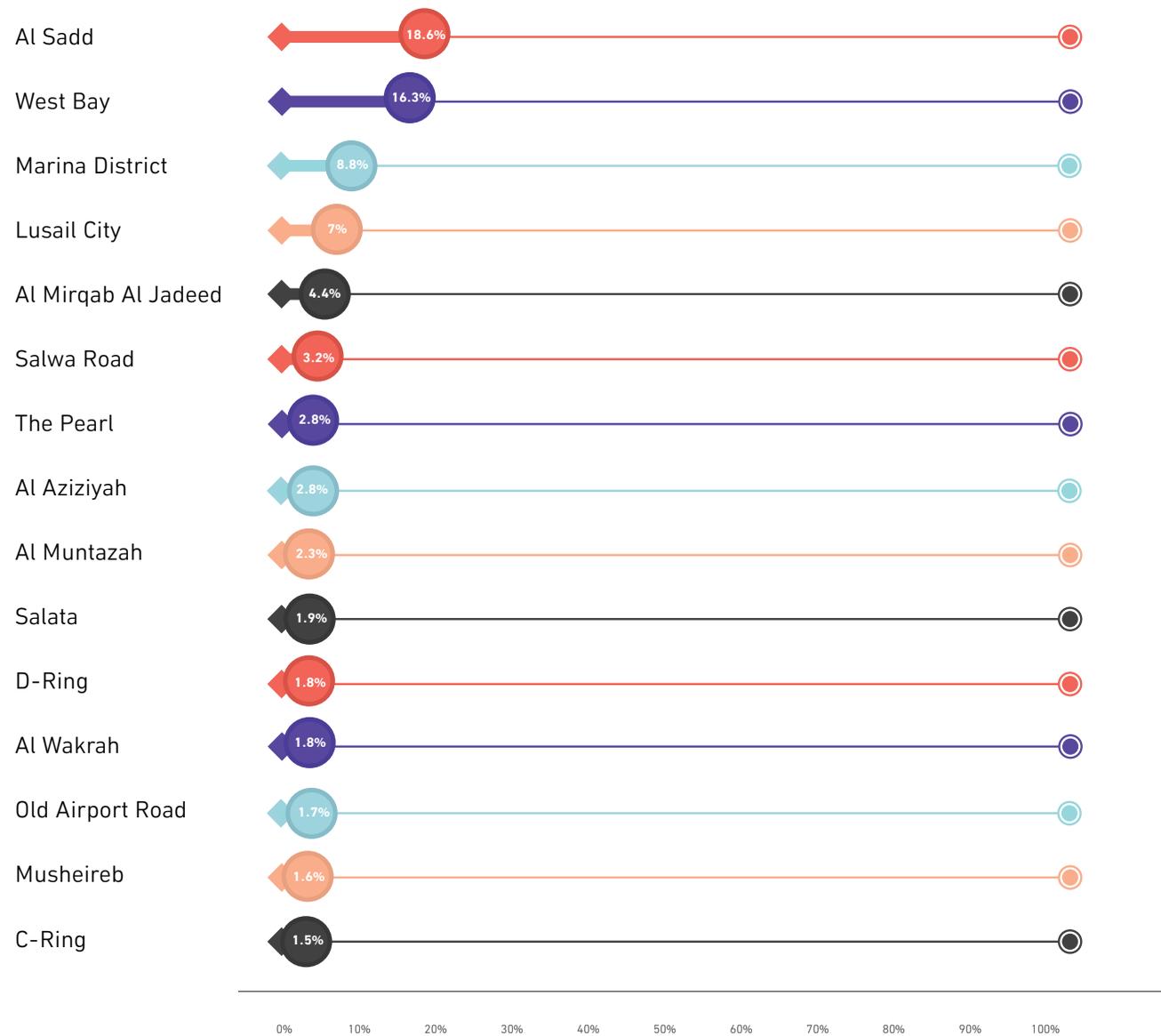


COMMERCIAL

- 1 **COMMERCIAL OFFICES** - page 71
- 2 **COMMERCIAL MARKET ANALYSIS
- WAREHOUSES**
- page 74
- 3 **TOP SEARCHED AREAS FOR
WAREHOUSES** - page 75
- 4 **COMMERCIAL MARKET ANALYSIS
- LAND** - page 77

COMMERCIAL OFFICES FOR RENT IN QATAR

Areas with the highest number of leads for office rentals in Qatar



While Al Sadd and West Bay remain firm as the top two areas generating leads for office rentals, recording approximately 35 percent of leads in 2020, an increase in enquiries has also been recorded for Marina District, Lusail City and Al Mirqab Al Jadeed, which is a direct result of the increase in stock in all three areas. We can also see heightened demand in office rentals in Al Wakrah, which offers more budget-friendly units that tenants could be looking for.

Based on the number of searches and leads on propertyfinder.qa from January - December 2020

Average monthly asking price for office rentals in Qatar

Location	Total contract asking price (QAR)
C-Ring	41,981
Corniche Road	24,745
West Bay	22,928
The Pearl	17,269
Al Sadd	14,853
Najma	14,057
Marina District	13,648
D-Ring	13,431
Lusail City	11,985
Al Muntazah	9,253

Office rents have recorded an overall decline in prices in 2020, with a few exceptions. A high decrease in office rentals has been recorded in advertised prices for The Pearl, Al Sadd and Marina District, which is most likely due to owners having to drop down prices due to the pandemic. However, an increase in the advertised prices for office rentals in C-Ring has been recorded, as larger and more modern offices become available in the area, which is considered to be a central location and very high in demand.

Based on the advertised prices on propertyfinder.qa from January - December 2020



Top searched areas for office rentals in Qatar

1. West Bay
2. Al Sadd
3. Marina District
4. Lusail City
5. The Pearl
6. Al Muntazah
7. C-Ring
8. Al Aziziyah
9. Salwa Road
10. D-Ring
11. Fereej Bin Mahmoud
12. Grand Hamad
13. Musheireb
14. Umm Ghuwailina
15. Corniche Road

Known for being the business hubs of the country, West Bay and Al Sadd remain the top searched areas when it comes to office rentals throughout 2020, accounting for almost 42 percent of all searches. Marina District and Lusail City are two areas that are quickly gaining popularity, as more units become available in Lusail, which is also becoming a top-choice location for office rentals.

Based on the number of searches on propertyfinder.qa from January - December 2020

COMMERCIAL MARKET ANALYSIS

Average monthly price for warehouse rentals in Qatar

Location	Average Monthly Price (QAR)
Industrial Area	61,704
Umm Salal Ali	26,423
Logistics Village Qatar	121,329
Mesaieed Road	58,001
Al Wakrah	42,812
Al Rayyan	107,513
Umm Salal Mohammad	23,949
Mesaimeer	12,304
Al Wakair	99,375
Ras Abu Aboud	27,000
Musallakh	23,334
Ash-Shahaniyah	2,921

Rental prices are based on the average monthly rental prices displayed on Property Finder

The data is based on the advertised prices on propertyfinder.qa and may not reflect the actual transacted price.

TOP SEARCHED AREAS FOR WAREHOUSES

RENTALS

LOCATION

1. Industrial Area
2. Logistics Village Qatar
3. Umm Salal Ali
4. Al Rayyan
5. Al Wakrah

RENTALS

LOCATION

6. Mesaimeer
7. Mesaieed Road
8. Umm Salal Mohammad
9. Ras Abu Aboud
10. Al Wakair

Based on the number of searches on propertyfinder.qa from January - December 2020



COMMERCIAL MARKET ANALYSIS - LAND

Average Price per sqft – land for sale

Location	Average Price per sqft (QAR)
Salwa Road	21,522
Al Sadd	20,667
The Waterfront	12,995
Qatar Entertainment City	12,500
Al Kharaitiyat	11,625
Al Rayyan	11,111
Marina District	10,978
Lusail City	10,547
Al Sakhama	9,156
Energy City	7,372

Sale prices are based on the average price per sqft displayed on Property Finder. The data is based on the advertised prices on propertyfinder.qa and may not reflect the actual transacted price.

Top searched areas for land for sale

- 1. Industrial Area**
- 2. Energy City**
- 3. Al Kharaitiyat**
- 4. Lusail City**
- 5. Al Sadd**
- 6. Rawdat Al Hamama**
- 7. The Pearl**
- 8. Al Rayyan**
- 9. Fox Hills**
- 10. Marina District**
- 11. Al Duhail**
- 12. Al Sakhama**
- 13. West Bay**
- 14. Qatar Entertainment City**
- 15. The Waterfront**

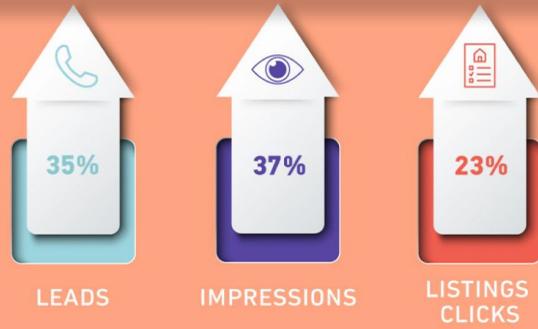
Based on the number of searches on propertyfinder.qa from January - December 2020

WE ARE PROPERTY FINDER

1 WHAT SETS US APART - page 81

2 OUR PERFORMANCE - page 83

WHAT SETS US APART



1. OUR SUCCESSES

We strive to improve, see things differently and develop our critical mind in order to produce the best.



5. WE DESIGN THE UNEXPECTED

We like to achieve that WOW effect, make the magic happen and surprise our clients. Between creativity and reality, there is only a thin border. We like to imagine and make things happen.

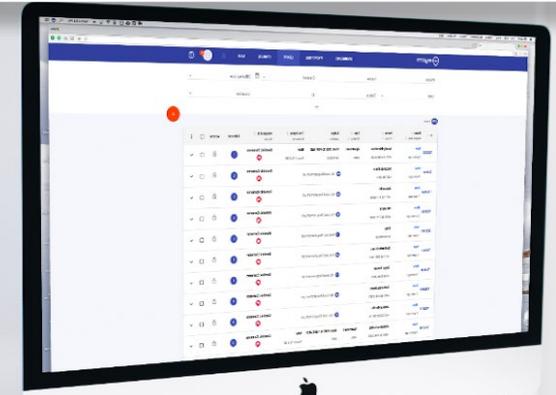
2. WE BELIEVE IN OUR PEOPLE

At Property Finder, we have a conviction: successful projects are born in the hands of enthusiastic employees from different horizons.



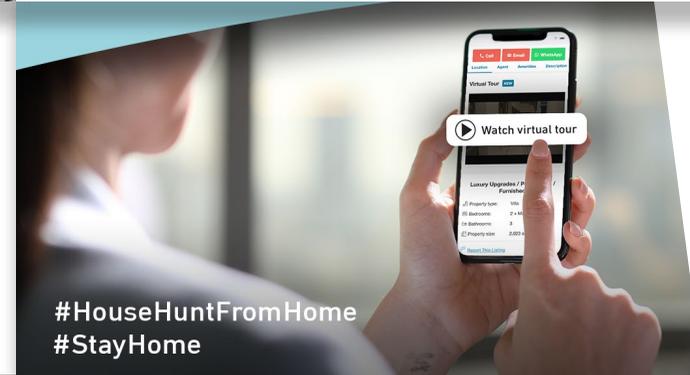
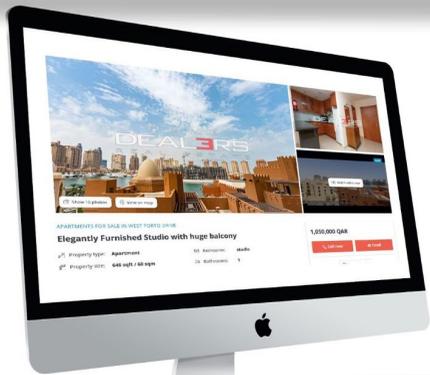
6. WE LISTEN TO FEEDBACK

When we develop new products, we speak to our clients and listen to their stories to better understand the pain points they experience in their day-to-day work. Based on the feedback, we identify and prioritise products to develop.



3. WE INNOVATE

Whether it's our brand, our app, a new product or a new colour of a button, we never stop innovating, never procrastinate and always strive to be the best.



7. WE THINK OUTSIDE THE BOX

We think that questioning the status quo is a good thing. We like to think differently, unconventionally, and from a new perspective. That's how great concepts are born.

#HouseHuntFromHome
#StayHome

4. TRENDS

Yup, as in the report you're holding right now. Packed with articles by some of the best industry experts, coupled with the most impactful data and statistics on the most in-demand and also up and coming areas. The report is designed to cater to both our B2B audience as well as our web users, ensuring everyone has the most important information about the local real estate market at their fingertips.



8. DATA

Data beats opinion! We stay ahead of the competition by utilising the extensive range of data that we analyse in order to strategise correctly and meet the demands of both our clients and end-users.



OUR PERFORMANCE – PROPERTY FINDER

Our mission is to be the fastest and easiest portal for finding property, as well as the best marketing channel for agents. We continue to gain traction across all performance metrics in Qatar, with the largest market share, lowest bounce rate, highest number of pages per visit, and the most visits per person than any other portal.

ORGANIC SEARCHES:

If you search for a “2-bedroom apartment in Al Sadd” for example, you’ll almost always see propertyfinder.qa at the top. We work tirelessly to ensure that our clients’ properties are seen first and that users get the most accurate results according to what they’re searching for.

LEADS AND SESSIONS:

We continue to generate the highest number of leads for our clients than any other portal in Qatar, which is one of the metrics we use to measure our success. Total leads have increased 34.8% from last year, when comparing January-December 2019, to January-December 2020.

Sessions have also increased by 25.4% in the same time frame.

LEADS: 34.8% INCREASE | PROPERTY
FINDER

SESSIONS: 25.4% INCREASE | PROPERTY
FINDER

Source: propertyfinder.qa internal statistics tracking data.
Sessions, Users & PVs: Google Analytics January - December 2019, January - December 2020



A home to make it ours

Apartment ▾

Find