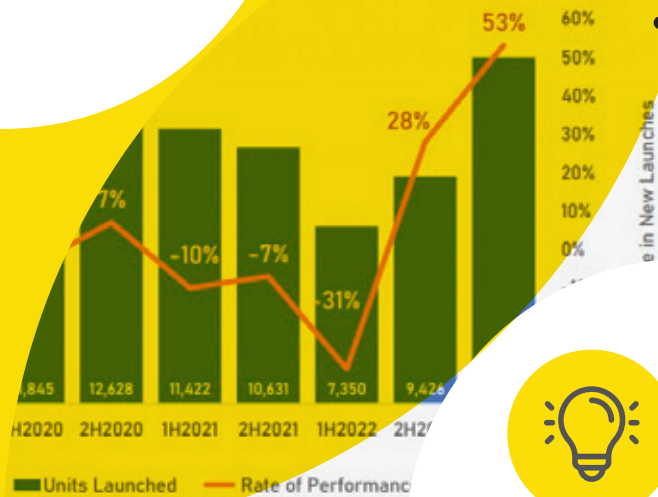


Hartamas Insider



This week's spotlight

Rehda survey shows property market gradually returning to normalcy

What's going on here?

The recent Real Estate and Housing Developers' Association (Rehda) Property Industry Survey for 1H2023 showed that there has been an increase in activity in the local real estate market.

What does this mean?

There was a 50% increase in residential units launched in 1H2023 compared to 2H2022, dominated by apartments or condominiums. For residential sales performance, 11,273 units in total were sold in 1H2023 and 35% of these units were from new launches. Apartments or condominiums performed the best, followed by serviced residences and 2- to 3-storey terraces.

Why should I care?

With the encouraging rise in the number of new launches and transactions, developers anticipate a positive trend in 1H2024 with optimism.

For **14 August – 27 August 2023**

Stay ahead in the
Property Market



This week's spotlight

More developers to launch new projects in H2

What's going on here?

Following the conclusion of the pandemic, findings from the survey of 148 Rehda members revealed that more than half of respondents intend to launch new projects in 2H2023.

What does this mean?

While 53% of respondents plan to launch projects this year, the others who opt otherwise attributed their decision to unfavourable market conditions, particularly higher cost of construction. The CEO of Zerin Properties emphasises that the implementation of favorable fiscal policies that support business, along with improved connectivity to multiple global locations, holds significant importance in fostering a dynamic economy and attractive investment atmosphere. These measures are expected to greatly enhance the real estate sector.

Why should I care?

Rehda expresses optimism that the government will implement fresh policies and approaches to guarantee a flourishing economy which will lead to a positive impact on the real estate industry.

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