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AFFORDABLE HOUSING AT FOREFRONT OF UAE REAL ESTATE MARKET

Government officials and real estate experts gather for top level property discussions at Cityscape Global Conference

Dubai, UAE, 22 July 2015: The current shortage of middle income housing is one of the greatest challenges facing the real estate industry in the Middle East, said Craig Plumb, Head of Research at JLL MENA.

“With a shortage of housing for those families earning salaries around the UAE average, it is important that we address some of the best practice initiatives and developments that have been launched in the Emirates, Saudi Arabia and Egypt and continue to implement them across the industry,” said Plumb ahead of his participation in the inaugural Cityscape Global Conference.

Affordable housing, the growing demand for quality facility management and the need to improve broker knowledge of Dubai regulations are the three themes scheduled for discussions at the new one-day conference, taking place on 7 September at the Conrad Hotel, Dubai, ahead of the leading exhibition which runs from 8-10 September at the Dubai World Trade Centre.

Added Plumb: “There are several constraints and challenges that have resulted in the current shortage of housing for middle income households and the Cityscape Global Conference is the platform to address these issues with leading experts in the field. For the first time in the UAE we will show how much such households can afford to spend on their housing in the region.”

The Cityscape Global Conference kicks off with a focus on Dubai and, in particular, affordable housing. With Dubai Municipality recently revealing their plans to introduce mandatory affordable housing quotas for all new residential developments, the trend towards low to middle income properties is anticipated to remain one of the major features of the residential market over the next few years.

A senior representative from the Dubai Land Department will deliver the keynote presentation on Dubai's urban expansion and will explore the role of innovation in shaping the Emirates' future built environment, as well as assessing the upcoming changes in real estate regulations.

Leading market research company YouGov, Cityscape Global's Research Partner, will reveal figures from a one of a kind study looking at the UAE real estate market as a whole, its investors and the end-users who typify the industry.

The afternoon of Cityscape Global Conference will be split between a Facilities Management programme, co-organised with the Middle East Facility Management Association and sponsored by Ejadah Asset Management, and a Real Estate Brokers programme, sponsored by Masterkey.

Quality facility management is key to protecting property values, lowering operational costs and improving the sustainability of our built environments. The industry is underdeveloped locally, but options are fast improving and changing the real estate landscape of quality products.

Ali Al Suwaidi, MEFMA board member, will outline Dubai's emerging star-rating system, which aims to bring transparency to the Dubai property market. In addition, best practices will be shared by FM experts such as Abdulla Al-Wahedi, Sr Director Facilities Management at Emaar Properties, Ejadah Asset Management CEO Billy Daly, and Aly Alsherif, Vice President Design & Construction at Accor Hotels ME.

Facilitating the development and growth of the real estate brokerage industry, Marwan Ahmed Bin Ghalita, Chief Executive Officer, Real Estate Regulatory Agency (RERA), the regulatory arm of Dubai Land Department, will open the Real Estate Brokers programme with an exclusive insight into the industry and discuss the impact new regulations have on brokers.

Nadia Butt, Managing Director of Lanhill, highlighted the significance of the programme: "It is important because it brings together key people in the field to discuss ideas on how to enhance transparency and improve ethics and standards in the Dubai real estate market. This is crucial for developing a professional and regulated industry in order to protect the consumer, as well as the broker's, rights."

Running one day prior to Cityscape Global, the conference addresses the three factors most changing the local real estate market, showcasing leading firms, as well as strategies now shaping urban development across Dubai and the greater region.

The 14th edition of the Middle East's leading investment and development exhibition, Cityscape Global has grown by 30% in 2015 and will host more than 300 exhibitors from 30 different countries in a significantly expanded exhibition arena.

Also running in tandem with the exhibition is the Cityscape Awards for Emerging Markets. The awards programme attracts hundreds of entries from developers and architects behind real estate developments across emerging markets globally. Winners will be announced at a ceremony at the Conrad Hotel, Dubai, on 8 September.

Cityscape Global 2015 returns with support from the Dubai Land Department, and Foundation Partners: Emaar Properties, Dubai Properties and Nakheel; Gold Sponsor: Arma Properties; District Operator Sponsor: Ejadah Asset Management; Project Marketing: Aqua Properties and Property Registration Trustee Partner: Tamleek Property Transfer. For more information, or to be involved as an exhibitor, sponsor, or visitor, go to www.cityscapeglobal.com or call +971 4 407 2557.

Caption: Government officials and senior real estate professionals are prepped for the Cityscape Global Conference, taking place on 7 September at the Conrad Hotel, Dubai.

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