



## Peninsula Launches Inaugural UAE and MENA Home Sentiment Survey – Q1 2020

*Q1 outlook will give pre-Covid perspectives on MENA residential market – Q2 survey to follow in June providing clear overview on Covid-19 impact*

In conjunction with our partners, CBRE, Cityscape, Eltizam and Berkshire Hathaway Home Services, we are delighted to release today, both in [short form \(see report\)](#) and as a more [detailed report \(see report\)](#), the results of the first Middle East and North Africa Home Sentiment Survey. We have also produced a [short video \(see video\)](#) covering our key findings.

The Survey was conducted in the last two weeks of March, prior to many of the regional restrictions being put in place due to Covid-19. The findings therefore provide a snapshot of sentiment before the economic impact of Covid-19 became better appreciated.

Our Q2 2020 survey, to be conducted at the end of June will provide a clear picture of the impact of Covid-19 on sentiment towards the real estate market.

### As of the end of Q1 2020:

- 34% of respondents in the UAE expect real estate prices to remain the same or go up in the next 6 months. This compares to 48% of respondents in Saudi Arabia, 58% in Bahrain, and 91% in Egypt.
- Sentiment has improved in the UAE in Q1 2020 versus the previous 6 months. 35% of respondents thought prices had fallen by at least 10% in the past 6 to 12 months. Only 18% of respondents thought the same would be true in the coming 6 months.
- The overall UAE Home Sentiment Index improved to 47 in Q1 2020 from 44 in Q4 2019. A score of under 50 represents, on balance, more negative than positive sentiment.
- The vast majority of renters in the region think the rent they pay is fair or good value: 74% of renters in the UAE think this is the case, 62% of renters in Saudi Arabia, 92% in Bahrain and 93% in Egypt.

Peninsula's Chief Economist, **Dr. Christopher Payne**, is available to discuss these findings in more detail. Please feel free to contact him on **+971 (0) 50 433 4712**. His email address is [christopher.payne@peninsula-reh.com](mailto:christopher.payne@peninsula-reh.com).

### ABOUT PENINSULA REAL ESTATE AND OUR PARTNERS

PENINSULA is an investment and research company that is identifying trends, opportunities and challenges in the MENA real estate market.

ELTIZAM ASSET MANAGEMENT GROUP (ELTIZAM) is a leading physical asset management company based in the UAE, with an expanding presence across the GCC and MENA regions. Through its group companies, Eltizam provides best-in-class services for the built environment (residential, commercial, retail, industrial and infrastructure asset classes) supporting asset owners to maximize long term returns on assets.

CBRE GROUP, INC. is the world's largest commercial real estate services and investment firm (based on 2019 revenue). CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services.

CITYSCAPE INTELLIGENCE, part of Cityscape the world leading global real estate event series, is a brand new content hub that connects the industry to global real estate news and market intelligence.

BERKSHIRE HATHAWAY HOMESERVICES GULF PROPERTIES is the regions premier real estate agency providing expert advice and support to our clients, across many key real estate markets across the world.