



KFH Report on Local Real Estate Market

1st Quarter

2024





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Introduction

The total value of real estate transactions declined by 12% on a quarter-on-quarter basis to close to KD 721.4 million in Q1 2024, 10.1% lower in comparison to annual transactions as per the monthly consolidated data issued by the Kuwaiti Ministry of Justice. The decline was driven by a noticeable quarterly decline in the value of commercial real estate transactions, a lesser decline in the value of private housing transactions, and a limited decline in the value of investment real estate transactions in comparison to Q4 2023. Data does not account for real estate transactions on the coastal strip in Q1 2024. Transactions in craftsmanship real estate and industrial plots increased in value in comparison to the total value of transactions in Q4 2023.

The value of transactions declined in Q1 2024 at a time when deposits and savings in banks increased. Part of the available liquidity may have been placed in savings as higher return rates on deposits made them more attractive. Additionally, the increase in the value of commodities such as gold led individuals to maintain their savings, in addition to investing liquidity in assets such as stocks to benefit from dividends of companies listed on Boursa Kuwait.

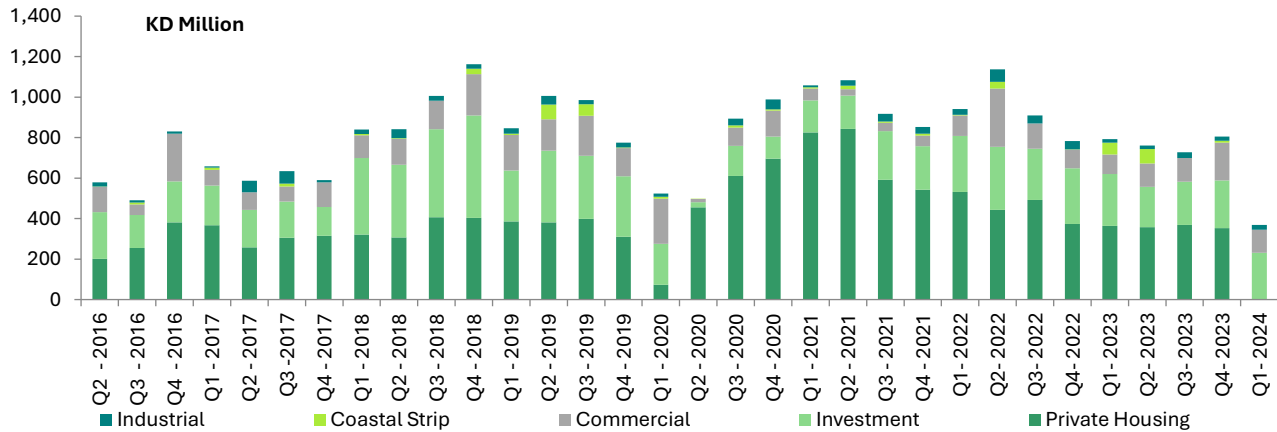
The number of real estate transactions declined by 9.2% in Q1 2024 in comparison to Q4 2023 and declined by 4% on an annual basis, closing at 1,077 transactions. The average value of the total real estate transaction index decreased by 3.1% to KD 670 thousand in Q1 2024 compared to Q4 2023, and by 6.4% on an annual basis. Demand in the real estate sector was affected by a quarterly decline in the number of transactions in private housing and investment real estate, as well as a significant quarterly decline in the number of transactions in commercial real estate, and a lesser decline from Q4 2023 in the number of transactions in craftsmanship real estate and industrial plots.

The value of private housing transactions exceeded KD 353.1 million in Q1 2024, a 4.1% decrease from Q4 2023, while the number of transactions decreased by 6.6% to 784. The value of investment plots transactions was close to KD 231.8 million in Q1 2024, a slight decrease of 1.2% as demand for these plots decreased by 14.5% to 259 transactions. The value of commercial real estate transactions decreased by 39.9% to KD 112.4 million on a quarter-on-quarter basis with demand decreasing by 18.5% to 22 transactions in comparison to Q4 2023.



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Figure No. (1) Real estate trading value



Source: Ministry of Justice – Kuwait Finance House

Table (1) Total Real Estate Transactions Value

KD mn

	Private housing	Investment	Commercial	Coastline	Craftsmanship, industrial and warehouses	Total transactions
Q1 2022	542.6	276.1	102.0	1.9	29.1	951.8
Q2 2022	531.8	311.5	288.5	32.3	62.6	1,226.6
Q3 2022	443.0	253.1	124.4	-	40.6	861.1
Q4 2022	491.8	275.6	91.1	2.0	41.7	902.2
Q1 2023	372.7	257.4	96.2	58.2	18.0	802.5
Q2 2023	363.3	200.2	114.1	72.4	17.0	766.9
Q3 2023	357.4	214.4	116.5	-	28.1	716.4
Q4 2023	368.3	234.6	187.1	9.0	20.7	819.7
Q1 2024	353.1	231.8	112.4	-	24.0	721.4

First: Market Trends

Private housing prices slightly declined in Q1 2024 by 1.6% from Q4 2023, and by 3.0% on an annual basis. Investment real estate prices, however, increased by 1.2% from Q4 2023 and by 2.3% on an annual basis. Commercial real estate prices also increased on a quarter-on-quarter basis, recording a 0.6% increase impacted by the supply of new commercial spaces in the real estate market.

Prices of chalets maintained their levels by the end of Q1 2024, as these prices have remained stable since the beginning of 2022 and have stabilized in Khiran. However, prices of chalets in Sabah Al-Ahmad Sea City declined on a quarter-on-quarter basis by 3.19%, and the area is classified as private housing in the coastal and chalet real estate category by the Ministry of Justice. Sabah Al-Ahmad Sea City has become an attractive area as buyers seek larger spaces and locations with a wider range of entertainment options. On an annual basis, prices of chalets increased by 2.2%. Chalet prices in the Bnaider area, known for the high value of its chalets compared to other coastal areas, did not record a quarterly change, and prices in the Nuwaiseeb area, which has the lowest prices among coastal areas in the Ahmadi Governorate, stabilized without a quarterly change.

Price Movement in Different Areas

Prices in most residential areas declined by the end of Q1 2024 on a quarterly basis. In the Capital Governorate, prices declined in some residential areas while they stabilized in other areas of the governorate. Prices in some areas of Hawally Governorate, including Salwa, Rumaithiya, Al Shuhada, and Hateen, declined on a quarterly basis in the private housing category.

As for the Farwaniya Governorate, prices declined in most of its areas on a quarterly basis, with areas such as Jleeb Al Shuyoukh, Farwaniya, and Ferdous registering the highest declines between 2.6% and 2.9%. In Mubarak Al Kabeer Governorate, average prices declined in comparison to Q4 2023, driven by varied declines in some residential areas, including Masayel, Funaites, and Abu Fatira. In the Ahmadi Governorate, prices declined similarly across areas and registered a high decline of 5.6% in the Fintas agriculture area, followed by an approximate decline of 3.3% in Egaila and Sabah Al-Ahmad Sea City. As for the Jahra Governorate, prices declined in most areas, including Qasr and Nasseem, which registered the highest decline of 3.1% and 2.9%, respectively, in comparison to Q4 2023.

The average price of investment real estate increased by 1.2% across governorates in comparison to Q4 2023 and by 2.3% on an annual basis. Prices of investment real estate increased slightly in most areas in comparison to Q4 2023, including East Al-Maqwa, Bneid Al-Gar, Salmiya, and Farwaniya. On an annual basis, prices in investment areas such as Fahaheel, Mangaf, and Jahra stabilized, while they increased slightly in other areas such as East Al-Maqwa, which saw a 3.7% increase driven by investor appetite to rent office spaces, and Salmiya, which saw a 3.6% increase. Prices in other investment areas such as Fahaheel and Jahra did not change on an annual basis.

The average price per commercial meter in governorates increased slightly on a quarterly basis by the end of Q1 2024, recording a 0.6% increase from Q4 2023, driven by new commercial spaces being offered in the real estate market. The average price in industrial plots did not record a change on a quarterly basis but decreased by 2.0% on an annual basis. Similarly, the average price of craftsmanship real estate did not record a change on a quarterly basis and recorded a slight annual decrease of 0.5% by the end of Q1 2024.

As for the rate of real estate transactions by the end of Q1 2024, the average price per square meter based on residential areas across the State of Kuwait decreased by 1.6% in comparison to Q4 2023 to KD 1,046 for private housing, while the average price per square meter of investment real estate increased by 1.2% on a quarterly basis to KD 1,629. The average price of commercial real estate in commercial areas reached KD 4,507 per square meter, up 0.6% on a quarterly basis after including prices of commercial areas that were not previously calculated. The price of industrial plots reached KD 897 per square meter, while it reached KD 2,888 per square meter in craftsmanship real estate.

Average Prices of Privately-owned Apartments and Rental Value:

The average price per meter of flats to own with areas of 95 and 70 square meters did not record a quarterly change in most areas of the governorates by the end of Q1 2024. The average price recorded was KD 900, a slight annual increase of 0.1%. The average price per meter in the Capital Governorate stood at KD 1,095 at the end of Q1 2024, KD 1,017 in Hawally Governorate, KD 796 in Farwaniya Governorate, KD 1,082 in Mubarak Al Kabeer Governorate, and KD 762 in Ahmadi Governorate.

As for the rental value of apartments in investment real estate, the general average rental value stood at KD 335, unchanged on a quarterly basis and up 2.1% on an annual basis. The average rental value in the Capital Governorate was KD 363, up 3.4% on an annual basis. In Hawally Governorate, it reached KD 356, 2.9% higher on an annual basis. In Farwaniya Governorate, the average increased by 1.3% on an annual basis to KD 329. In Mubarak Al Kabeer Governorate, it reached to KD 350, an increase of 1.4% on an annual basis. In Ahmadi Governorate, the average reached KD 294, up 0.7% on an annual basis, and was up 0.8% on an annual basis to KD 323 in Jahra Governorate.

The average rental value of private housing in Kuwait remained flat at KD 720 in comparison to the previous quarter and year. In the Capital Governorate, the average rent held steady in Q1 2024 at KD 853 year-on-year. Hawally Governorate also maintained its average rent of KD 774, unchanged on a quarterly basis; however, with a 1.3% increase on an annual basis. The average in Farwaniya Governorate saw no change quarterly and a decline of 2.5% on an annual basis to KD 588. In Ahmadi

Governorate, the average was KD 558, unchanged both on a quarterly and annual basis, while it slightly declined on a quarterly and annual basis in Mubarak Al Kabeer Governorate by 0.2% for both declines to KD 655. Lastly, in Jahra Governorate, the average rent stayed flat at KD 502 compared to the previous quarter, down 0.2% year-on-year.

Credit Directed to Real Estate

Recent statistics issued by the Central Bank of Kuwait show that credit granted to residents and non-residents which directed to the real estate and construction sectors exceeded KD 12.7 billion by the end of Q1 2024, up 3.4% and 5.8% from Q4 2023 and Q1 of the previous year respectively. It is representing 23.4% of the total credit granted to residents and non-residents. The increase in this category is accompanied by an annual increase in credit granted in most economic sectors. Credit directed to individuals exceeded KD 18.8 billion, a 0.3% increase from Q4 2023, and 1.9% higher on an annual basis. Instalment credit facilities slowed down, registering a 0.2% increase quarterly and 1.8% annually. These facilities are granted to individuals who wish to build residential units in the private housing sector and represent on their own category 29.4% of all credits granted to “residents and non-residents” with a total credit balance exceeding KD 16 billion. The balance of credit granted for private and model housing amounted to KD 293 million, down 3.3% on a quarterly basis and 9.1% on an annual basis.

In total, the balance of credit facilities directed to the real estate sector as a whole was close to KD 29.1 billion and covered credit granted to the real estate and construction sectors. The balance increased slightly by 1.5% from Q4 2023, and by 3.4% on an annual basis. The balance represents 53.3% of the credit facilities granted by the local banking sector to residents and non-residents.

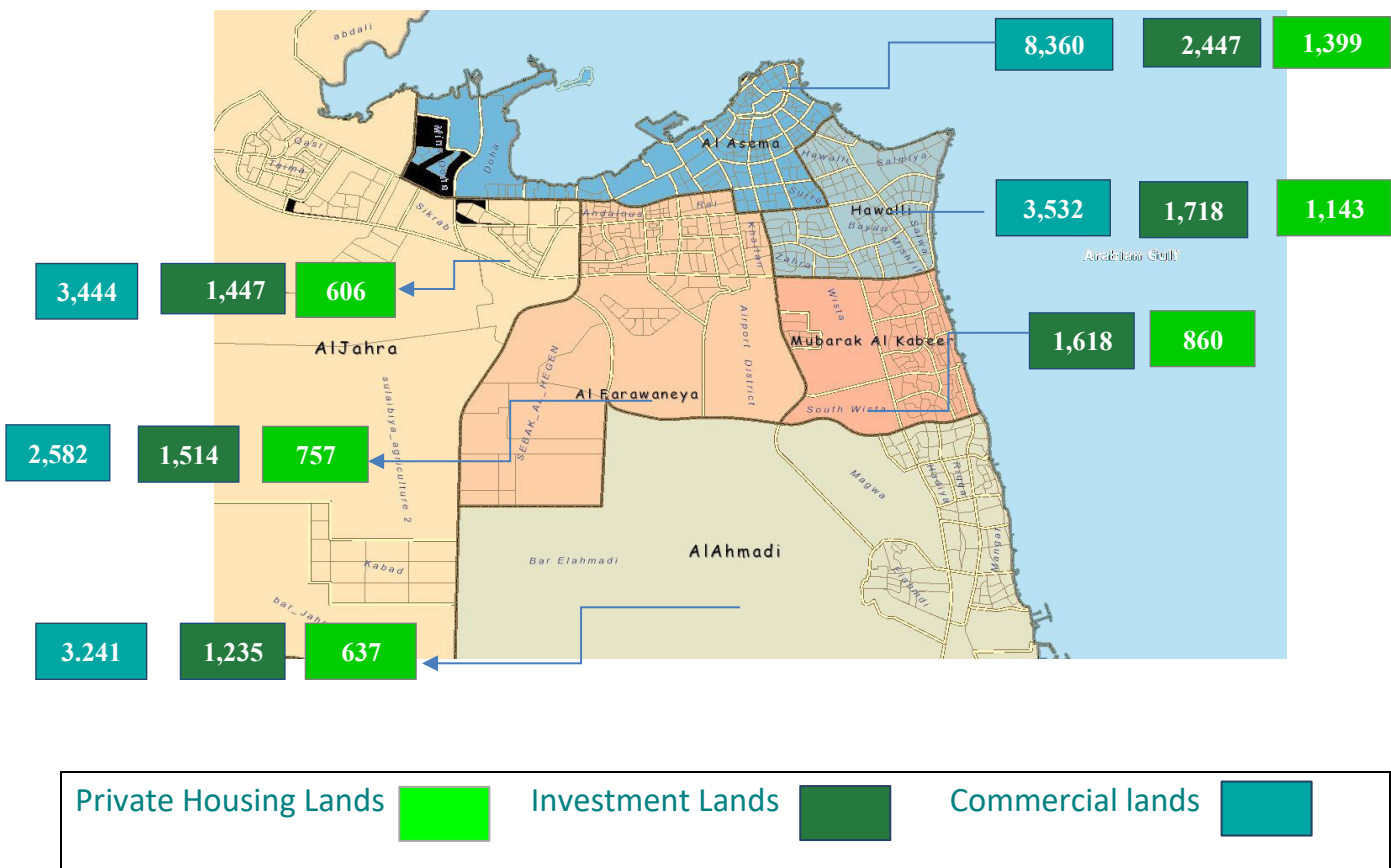
The upward trend of the credit facilities provided to real estate activities continues. This has helped drive the banking credit to residents and non-residents up to exceed KD 54.5 billion by the end of Q1 2024, which is higher by 1.8% and 4.1% on a quarterly and annual basis respectively.

The inflation rate in Kuwait saw lower rates than the high international inflation rates, with its price index reaching 132.9 points at the end of Q1 2024 as per the latest data issued by the Central Statistical Bureau. Consequently, the annual inflation rate declined to around 3% in comparison to 3.4% in Q4 2023 and 3.7% in Q1 2023. There have been variable increases in the prices of the benchmark components, with the prices in the residential services component recording an annual inflation rate of 1.4% by the end of Q1 2024.

Land Prices in Q1 2024

The average price per meter in the private housing category in the Capital Governorate decreased to nearly KD 1,399 at the end of Q1 2024 and reached KD 2,447 for investment real estate, while it was much higher in the commercial real estate sector, reaching KD 8,360. In Hawalli Governorate, the average price per meter in the private housing sector decreased to around KD 1,143, while it increased to KD 1,718 in the investment real estate sector, and to KD 3,532 in the commercial real estate sector. In Farwaniya Governorate, the average price per meter in the private housing sector stood at KD 757, and increased in the investment real estate sector, reaching KD 1,514, while it reached KD 2,582 in the commercial real estate sector by the end of Q1 2024.

Average price per square meter in various real estate sectors across Kuwait gouvernantes as at the end of Q1 of 2024



Real Estate Transactions

Private housing transactions remained the leading segment and accounted for 49% of all real estate transactions in Q1 2024, up from a share of 44.9% in Q4 2023. The share of investment real estate increased as well but remains the second-largest segment, accounting for 32.1% in Q1 2024, in comparison to 28.6% in Q4 2023. On the other hand, the share of commercial real estate transactions decreased to 15.5% in Q1 2024

compared to a share of 22.8% in Q4 2023. The share of transactions in the craftsmanship real estate, industrial plots, and showrooms increased to 3.3% in Q1 2024 compared to 2.5% in Q4 2023. There were no recorded transactions in the coastal real estate sector in Q1 2024, in comparison to a share of 1.1% in Q4 2023.

Figure No. (2) total real estate trading value

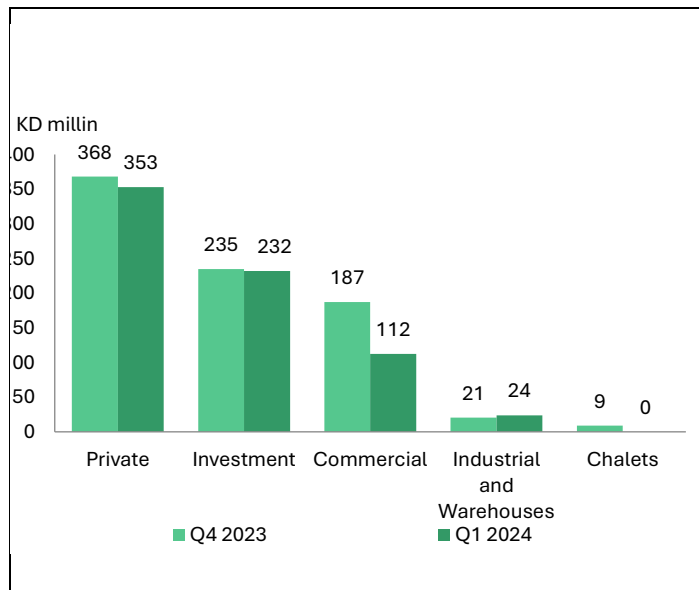
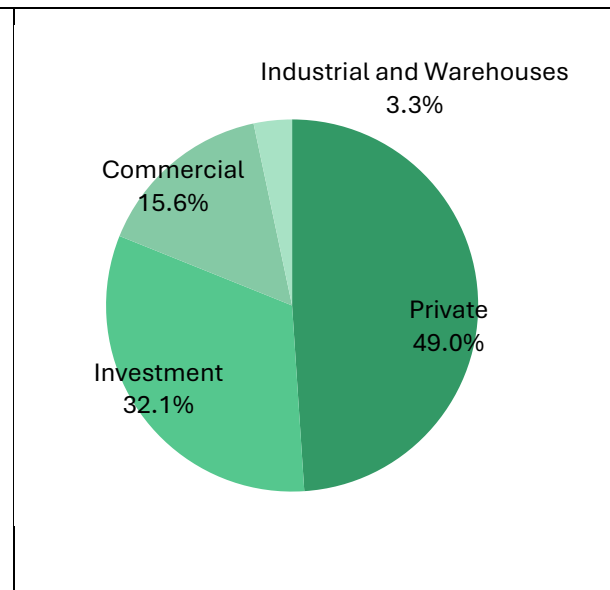


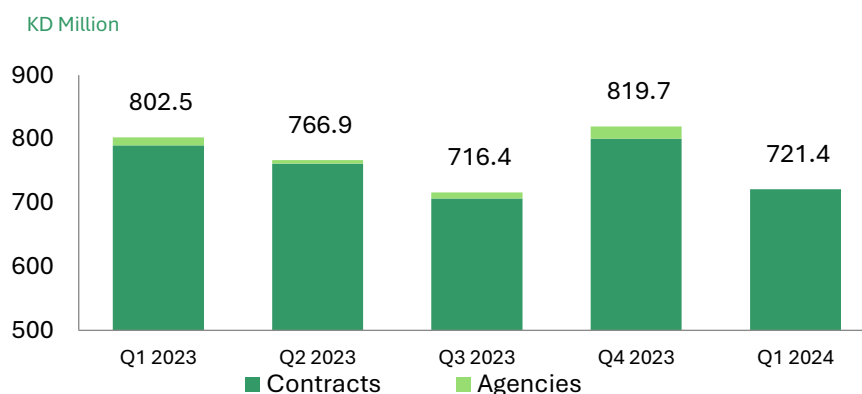
Figure No. (3) Distribution of real estate shares



Total Real Estate Transactions in Q1 2024

According to data from the Registration and Documentation Department in the Ministry of Justice, the value of real estate transactions decreased to about KD 721.4 million in Q1 2024, down 12.0% from its value in Q4 2023, and 10.1% lower on an annual basis.

Figure No. (4) Total real estate transactions value



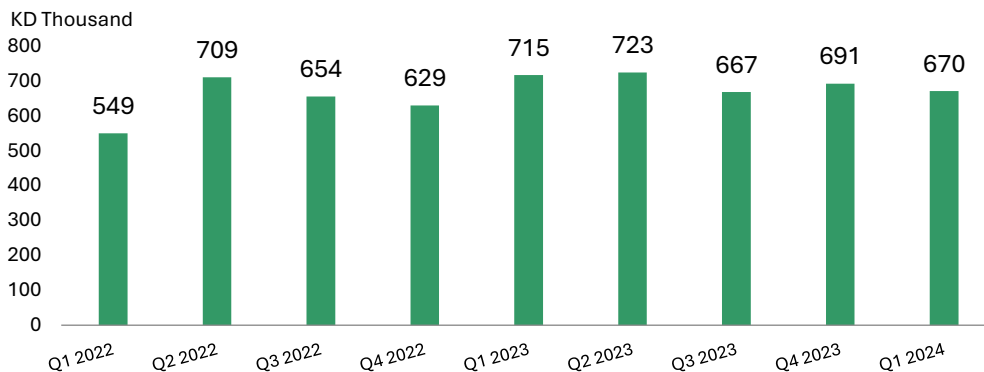
Source: Ministry of Justice – Kuwait Finance House

The index of the average value of total real estate transactions decreased to KD 670 thousand by the end of Q1 2024, down 3.1% from Q4 2023 and 6.4% lower on an annual basis.



The total number of transactions completed decreased by 9.2% on a quarterly basis to 1,077 transactions, driven by the decrease in the annual number of transactions in the investment real estate segment, a slight decrease in private housing, and a more significant decrease in commercial real estate.

Figure No. (5) Average transaction value of total real estate sales

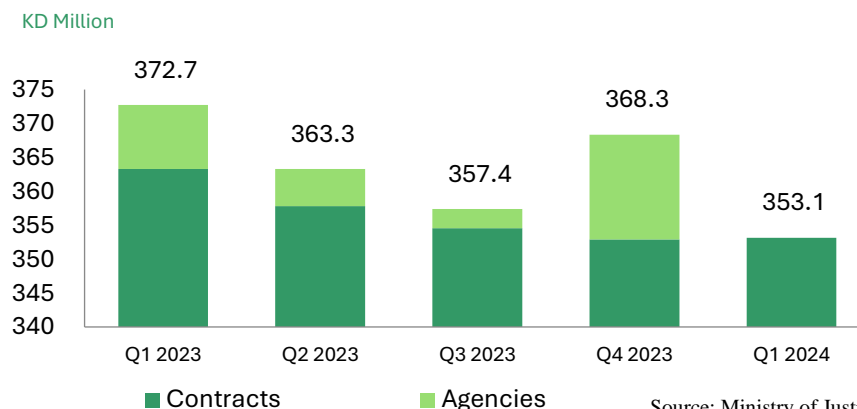


Source: Kuwait Finance House

Housing Real Estate Transactions

Real estate sales for private housing decreased to KD 353.1 million by 4.1% from Q4 2023, a 5.3% decrease on an annual basis.

Figure No. (6) Transaction value for private housing real estate

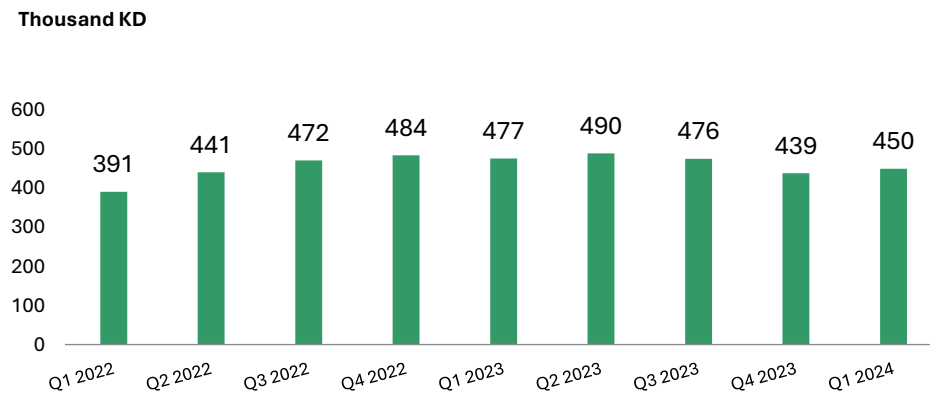


Source: Ministry of Justice – Kuwait Finance House

The average value of a transaction for a private housing property decreased to KD 450 thousand in Q1 2024, down 2.6% from Q4 2023 and down 5.5% on an annual basis.

The number of private housing transactions decreased to 784 transactions in Q1 2024, down 6.6% from Q4 2023, but slightly higher by 0.3% on an annual basis.

Figure No. (7) Average Transactiond value of the private residence real estate

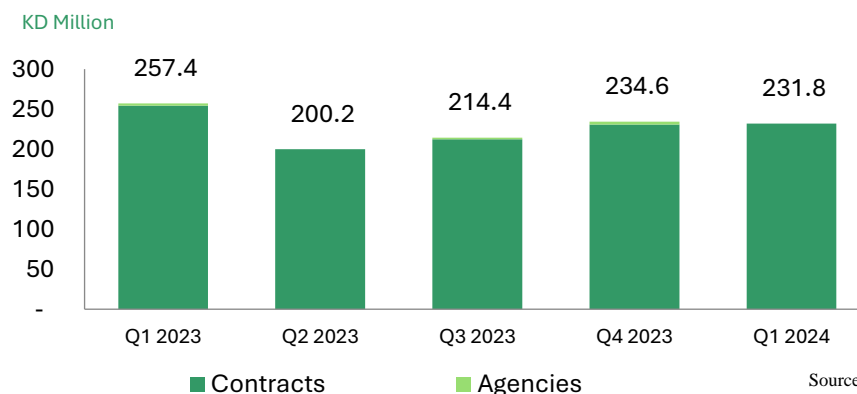


Source: Kuwait Finance House

Investment Real Estate Transactions

The value of investment real estate transactions decreased to nearly KD 231.8 million in Q1 2024, down 1.2% from Q4 2023 and down 9.9% on an annual basis.

Figure No. (8) Value of Investment real estate deals

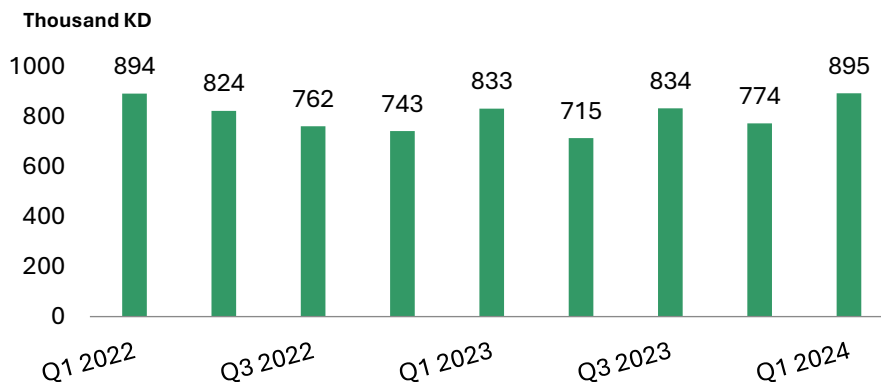


Source: Ministry of Justice – Kuwait Finance House

The average value of investment real estate transactions in Q1 2024 increased to KD 895 thousand by 15.6% in comparison to Q4 2023, and higher by 7.5% on an annual basis.

The number of investment real estate transactions decreased in Q1 2024 by 14.5% to 259 transactions in comparison to Q4 2023, also down by 16.2% on an annual basis.

Figure No. (9) Average Transactiond value of the investment real estate

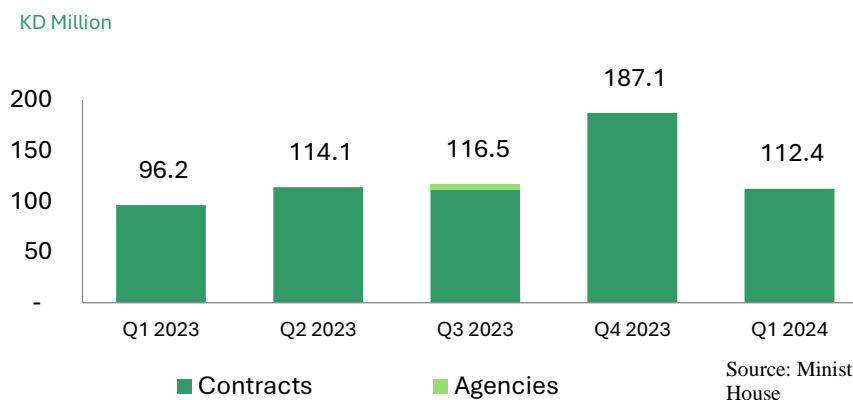


Source: Kuwait Finance House

Commercial Real Estate Transactions

The value of commercial real estate transactions decreased to KD 112.4 million in Q1 2024, a significant drop of 39.9% from Q4 2023 however it is higher by 16.9% from Q1 2023.

Figure No. (10) Value of commercial real estate deals

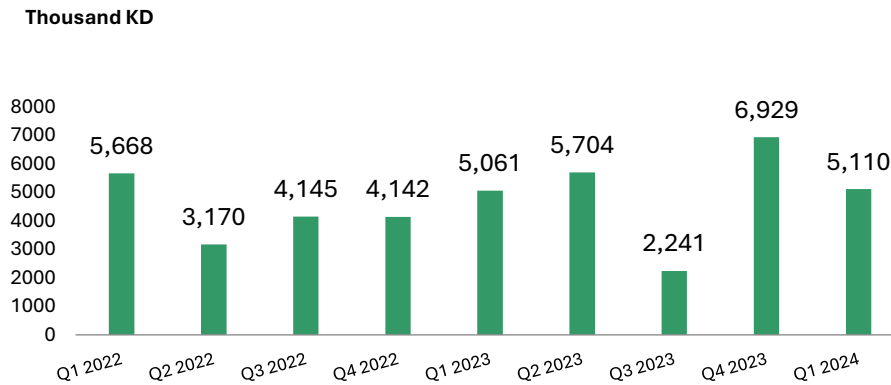


Source: Ministry of Justice – Kuwait Finance House

The average value of commercial real estate transactions also decreased in Q1 2024 to KD 5.1 million, a 26.2% decrease from Q4 2023, and a slight increase by 1.0% on an annual basis.

Meanwhile, the number of commercial real estate transactions dropped by 18.5% to 22 deals in Q1 2024 in comparison to the previous quarter, however increasing by 15.8% on an annual basis.

Figure No. (11) Average value of commercial real estate deals



Source: Kuwait Finance House

Second: Government Projects and Housing Projects

The State of Kuwait aims to become an attractive financial and commercial hub for investment. This ambition is being pursued through various projects in the pipeline, including infrastructure projects undertaken by the Ministry of Public Works and the Public Authority for Housing Welfare (PAHW). These initiatives encompass the development of model smart homes, public and services buildings in several cities including Jaber Al-Ahmad, West Abdullah Al-Mubarak and East Taima. Additionally, PAHW is spearheading housing projects in new residential cities, adhering to its established technical guidelines. These projects address a portion of the growing demand for housing. To further enhance its development goals, PAHW has issued the executive regulations for Law 118 of 2023. This law facilitates collaboration and partnerships with the private sector by establishing a framework for launching a series of housing projects aligned with Kuwait's development vision.

PAHW continues to meet existing housing applications according to its latest report issued in March 2024. The number of housing applications reached 96.1 thousand by the end of March 2024, a 0.8% increase from Q4 2023 and a 5.7% increase on an annual basis. PAHW also announced the availability of 24 low-cost leased government houses in Sulaibiya and Taima, along with apartments in Sabah Al Salem for house seekers registered in the year of 2000 or earlier.

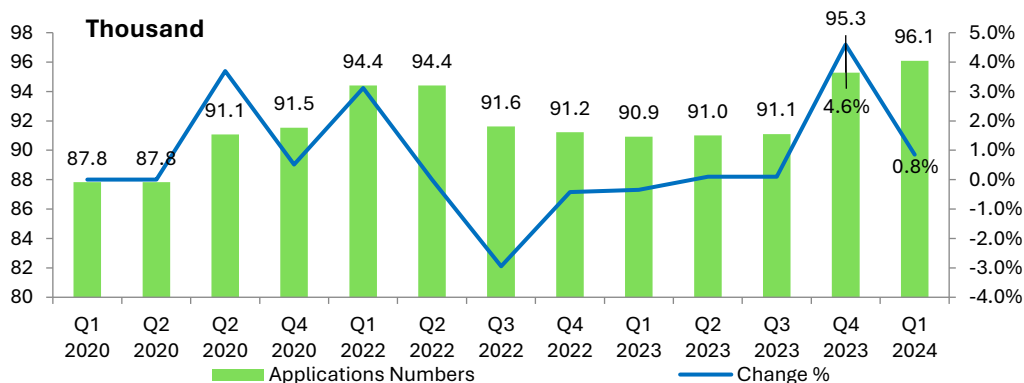
PAHW is also working on 78 public services buildings planned to be built in nine residential cities, including Al-Mutlaa, South Abdullah Al-Mubarak and East Sabah Al-Ahmad. It also continues its efforts in distributing residential projects in residential cities, including the South Saad Al-Abdullah City, where it was able to distribute 14,042 units. PAHW also announced it is working on the technical studies, planning and design

works for roads and infrastructure in the Taima and Sulaibiya areas which are expected to be completed in mid-2024.

Furthermore, PAHW made significant progress in completing infrastructure projects, and has achieved completion rates higher than the contracted rates, specifically in East Sabah Al-Ahmad Sea City where the completion rate of infrastructure projects reached 96.1% to serve 597 homes in the area. However, it remains delayed and the completion of other projects in the area where it has reached a completion rate of 87.3% to serve about 587 homes. In Wafra, the infrastructure works for the expansion of the area reached a completion rate of approximately 65%, while in South Sabah Al-Ahmad City, PAHW succeeded in completing 8.4% of the project, exceeding the contractual rate, in addition to its advancement in infrastructure projects in South Saad Al-Abdullah City.

PAHW's 47 fuel station contracts are projected to generate annual returns of approximately KD 1.5 million. Additionally, PAHW's investment sector has finalized preparations for signing investment contracts for the N1 District in Al Mutlaa City. Furthermore, PAHW is finalizing the awarding process for the construction of an 8,000-square-meter school in Jaber Al-Ahmad City. They are also in the final stages of signing contracts for the development of a prominent commercial complex in the South Khaitan area. PAHW has successfully signed seven usufruct contracts for establishing bank branches, with anticipated total annual revenue reaching KD 291,000. They are actively working to offer four additional locations in Wafra, Northwest Sulaibikhat, and West Abdullah Al-Mubarak.

Figure No. (12) Accumulated Housing Applications



Source: Public Authority for Housing Welfare & Kuwait Finance House

PAHW announced plans to sign usufruct contracts for car repair and maintenance facilities in three locations: Saad Al-Abdullah City, West Abdullah Al-Mubarak City, and Jaber Al-Ahmad City. These projects are expected to generate annual revenues of



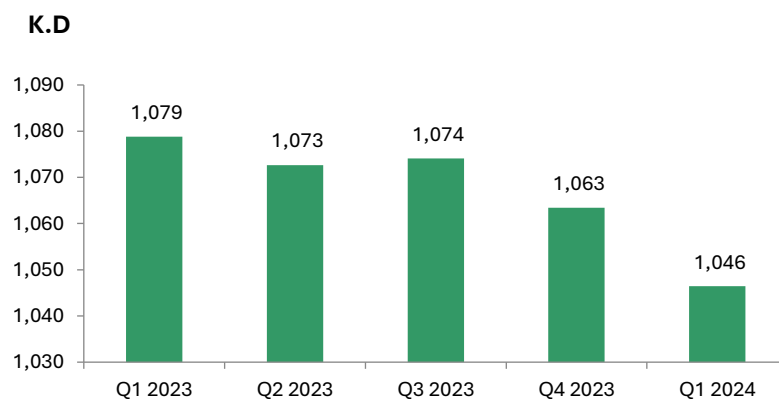
approximately KD 441,000. It added that the total capital cost of the investment sector projects awarded, supervised, and financed by investors through contracts amounted to approximately KD 424 million, while revenues from these projects exceed KD 281 million over the investment period.

Third: Prices Indices

First: Private Housing Land Prices

Prices of private housing across Kuwait dropped for the second quarter in a row according to KFH’s data, as demand for private housing decreased based on data from transactions made in Q1 2024. The average price declined at the end of Q1 2024 to KD 1,046, a slight decrease of 1.6% compared to Q4 2023. Annual change rates have slowed, but the average price declined by 3.0% on an annual basis compared to continuous annual increases.

Figure (13) Prices per meter for private housing lands in Kuwait



Source: Kuwait Finance House

The average price per square meter declined in Q1 2024 from Q4 2023 as prices of private housing declined on an annual basis across all Kuwait governorates. In the Capital Governorate, the average price declined slightly from Q4 2023 both quarterly and annually. The average price per meter declined by about 2.1% from Q4 2023 in Hawally Governorate and by 3.3% on a quarterly basis in Mubarak Al Kabeer Governorate, while recording a decline by 2.2% and 2.3% respectively in Farwaniya and Ahmadi Governorates. This was followed by a 2.5% decrease on a quarterly basis in

Jahra Governorate. On an annual basis, the decline in average price per square meter varied between governorates, reaching 4.9% for Hawally Governorate, 4% for Mubarak Al Kabeer Governorate, 2.9% in Farwaniya Governorate (the lowest decline among governorates), 5.8% in Ahmadi Governorate, and 3.3% in the Jahra Governorate.

Capital Governorate

The average square meter price of private housing lands in the Capital Governorate decreased on a quarterly basis to KD 1,339 by the end of Q1 2024 by 0.6% on a quarterly basis, a 0.4% annual decrease.

Figure No. (14) Prices per meter for private housing lands in the Capital Governorate

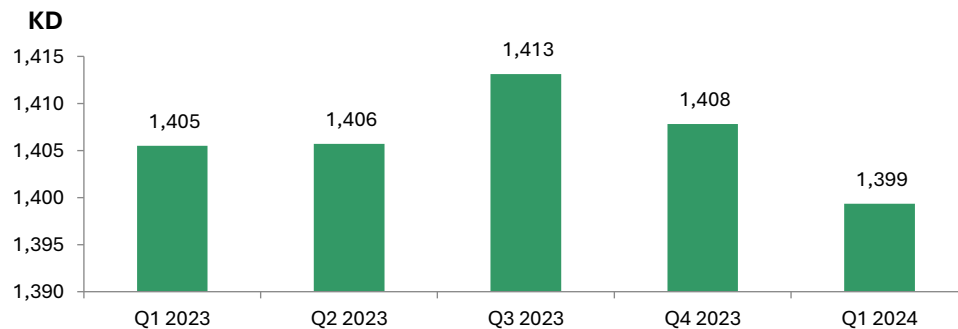
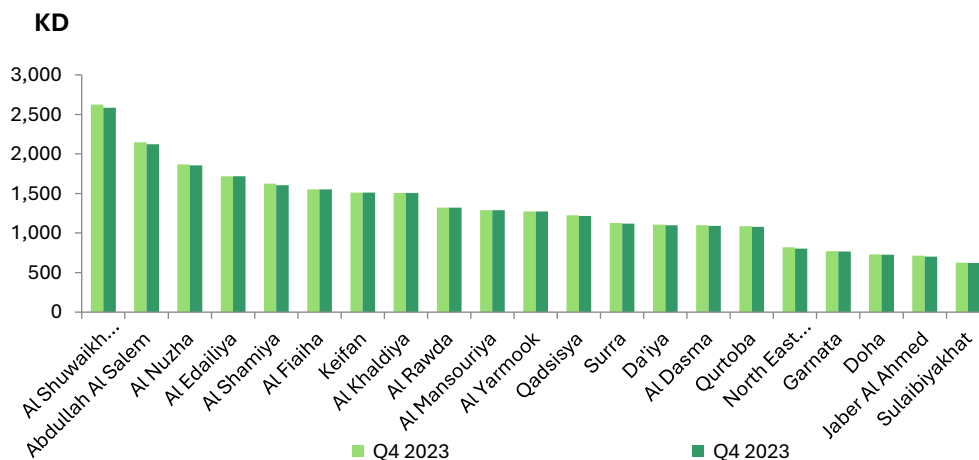


Figure No. (15) Prices per meter for private housing lands in areas of the Capital Governorate



Source: Kuwait Finance House

Table (2): Prices of Housing Lands in the Capital Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average SQM by the end of Q1 2024
				From	To	From	To	
Shuwaikh Residential	210%	500	Internal	1,150,000	1,430,000	2,300	2,860	2,580
	210%	500	Main	1,430,000	1,630,000	2,860	3,260	3,060
	210%	1,000	Internal	1,900,000	2,370,000	1,900	2,370	2,135
	210%	1,000	Main	2,370,000	2,660,000	2,370	2,660	2,515
General average in the area				1,860,000	2,178,000	2,376	2,790	2,583
Abdullah Al-Salem	210%	500	Internal	975,000	1,185,000	1,950	2,370	2,160
	210%	1,000	Internal	1,570,000	1,880,000	1,570	1,880	1,725
	210%	1,000	Sanaa	2,350,000	2,800,000	2,350	2,800	2,575
General average in the area				1,605,000	1,932,500	1,926	2,319	2,123
Rawda	210%	375	Internal	510,000	610,000	1,360	1,627	1,493
	210%	600	Internal	680,000	820,000	1,133	1,367	1,250
	210%	750	Internal	815,000	975,000	1,087	1,300	1,193
	210%	750	Main	965,000	1,200,000	1,287	1,600	1,443
General average in the area				824,000	981,000	1,203	1,439	1,321
Mansouriya	210%	750	Internal	800,000	1,000,000	1,067	1,333	1,200
	210%	750	Main	1,000,000	1,200,000	1,333	1,600	1,467
	210%	1,000	Internal	1,050,000	1,240,000	1,050	1,240	1,145
General average in the area				1,022,500	1,222,500	1,173	1,406	1,289
Qurtuba	210%	500	Internal	515,000	615,000	1,030	1,230	1,130
	210%	750	Internal	655,000	785,000	873	1,047	960
	210%	1,000	4 th ring road	1,100,000	1,200,000	1,100	1,200	1,150
General average in the area				756,667	866,667	1,001	1,159	1,080
Gernata	210%	500	Internal	385,000	465,000	770	930	850
	210%	750	Internal	505,000	605,000	673	807	740
	210%	1,000	Jahra Road	680,000	750,000	680	750	715
General average in the area				571,250	653,750	710	820	765
Dasma	210%	500	Internal	480,000	580,000	960	1,160	1,060
	210%	500	Main	570,000	685,000	1,140	1,370	1,255
	210%	750	Internal	635,000	765,000	847	1,020	933
General average in the area				610,000	733,750	988	1,189	1,089

Note: The general average in the area, shown in tables 2 through 5 expresses the general average of several deals made by KFH evaluation thereof.

Accordingly, the reader cannot infer the general average in the area based only on sample prices. They were not wholly listed in the tables of prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

Source: Kuwait Finance House



Hawally Governorate

In Hawally Governorate, prices of private housing lands declined slightly to KD 1,143 in Q1 2024 by 2.1% on a quarterly basis and 4.9% on an annual basis.

Figure No. (16) Prices per meter for private housing lands in Hawally Governorate

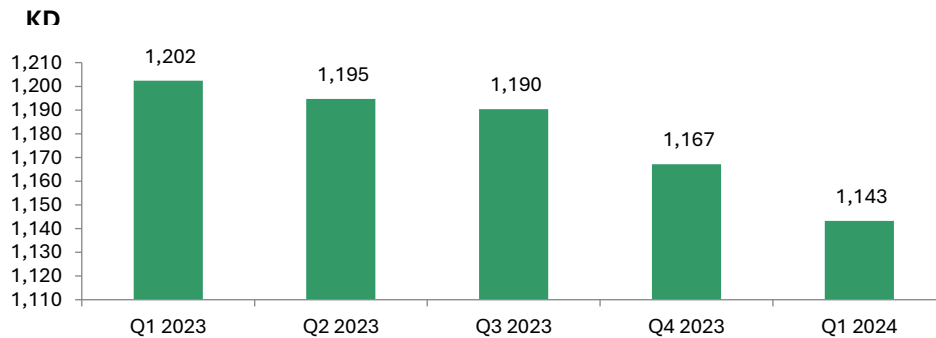


Figure No. (17) Prices per meter for private housing lands in areas of Hawally Governorate



Source: Kuwait Finance House

Table (3) Prices of Housing Lands in Hawally Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average SQM by end of Q1 2024
				From	To	From	To	
Shaab	210%	400	Internal	515,000	620,000	1,288	1,550	1,419
	210%	400	main	605,000	745,000	1,513	1,863	1,688
	210%	750	Internal	795,000	955,000	1,060	1,273	1,167
General average in the area				686,667	829,167	1,274	1,541	1,456
Jabriya	210%	400	Internal	370,000	440,000	925	1,100	1,013
	210%	500	Main	475,000	575,000	950	1,150	1,050
	210%	1,000	5 th + AlMaghrib	790,000	950,000	790	950	870
General average in the area				536,875	648,125	845	1,019	978



KFH Report on Local Real Estate Market

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average SQM by end of Q1 2024
				From	To	From	To	
Rumaithiya	210%	400	Main	390,000	490,000	975	1,225	1,100
	210%	1,000	Al Aqsa	940,000	1,100,000	940	1,100	1,020
	210%	500	Main	445,000	555,000	890	1,110	1,000
General average in the area				593,125	696,250	879	1,045	1,001
Salwa	210%	750	Internal	465,000	580,000	620	773	697
	210%	1,000	Al Aqsa	930,000	1,090,000	930	1,090	1,010
	210%	1,000	Fahaheel	670,000	780,000	670	780	725
General average in the area				649,286	760,714	810	958	917
Al-Salam	210%	500	Internal	500,000	600,000	1,000	1,200	1,100
	210%	500	Main	580,000	690,000	1,160	1,380	1,270
	210%	400	Internal	435,000	520,000	1,088	1,300	1,194
General average in the area				503,750	606,250	1,124	1,354	1,301
Mishref	210%	500	Internal	485,000	610,000	970	1,220	1,095
	210%	1,000	Main	910,000	1,030,000	910	1,030	970
West Mishref "Mubarak Al Abdullah"	210%	400	Internal	445,000	560,000	1,113	1,400	1,256
	210%	400	Main	540,000	650,000	1,350	1,625	1,488
General average in the area				528,750	647,500	1,181	1,446	1,313
Al-Beda'	150%	800	Internal	920,000	1,140,000	1,150	1,425	1,288
General average in the area				1,523,333	1,880,000	1,600	1,975	1,753

Note: The general average in the area, shown in tables 2 through 5 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

Source: Kuwait Finance House

Farwaniya Governorate

By the end of Q1 2024, the average price per meter of private housing lands in Farwaniya Governorate reached KD 757, recording a quarterly decrease of 2.3% and a limited annual decrease of 2.9% after recording continuous annual increases which slowed down to 3.3% in the beginning of 2023.

Figure No. (18) Prices per meter for private housing lands in Farwaniyah Governorate

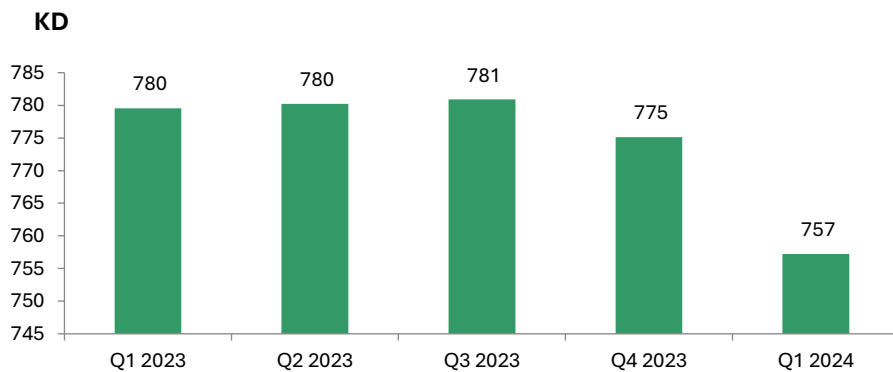
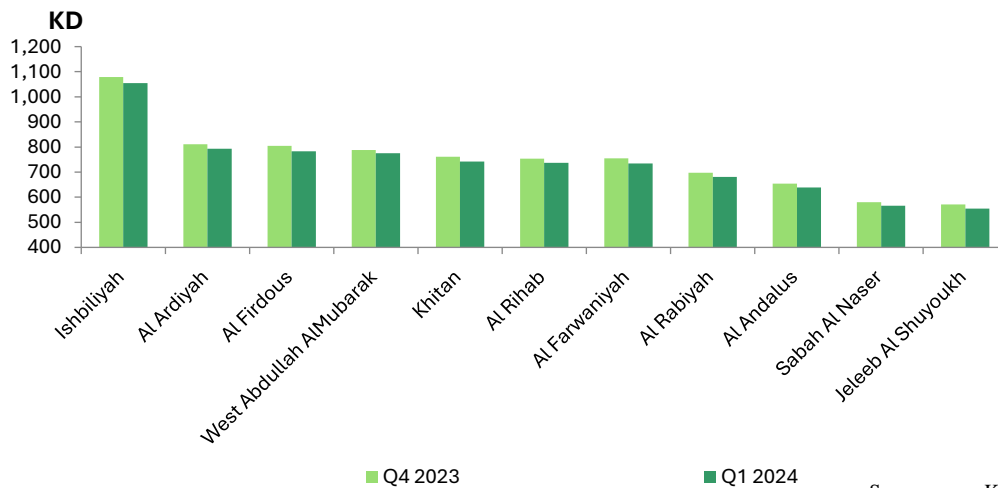


Figure No. (19) Prices per meter for private housing lands in areas of Farwaniyah Governorate



Source: Kuwait Finance House

Table (4) Prices of Housing Lands in Farwaniyah Governorate

Area	Building percentage	Space	Street	Land market value		Market value per SQM		Average SQM by the end of Q1 2024
				From	To	From	To	
Al Andalus	210%	500	Main	340,000	395,000	680	790	735
	210%	750	Internal	390,000	440,000	520	587	553
General average in the area				385,000	437,000	598	681	639
Al Rabiyyah (An existing House)	210%	375	Main	285,000	340,000	760	907	833
Al Rabiyyah	210%	1,000	Internal	540,000	580,000	540	580	560
General average in the area				412,500	462,500	633	729	681
Ishbiliyah	210%	375	Internal	345,000	410,000	920	1,093	1,007
	210%	400	Main	440,000	525,000	1,100	1,313	1,206
	210%	500	Internal	400,000	470,000	800	940	870
General average in the area				406,667	481,667	965	1,144	1,055



KFH Report on Local Real Estate Market

Area	Building percentage	Space	Street	Land market value		Market value per SQM		Average SQM by the end of Q1 2024
				From	To	From	To	
Farwaniyah	210%	500	Internal	315,000	370,000	630	740	685
	210%	500	Main	360,000	425,000	720	850	785
General average in the area				337,500	397,500	675	795	735
Khaitan	210%	1,000	King Faisal Highway	760,000	830,000	760	830	795
	210%	750	Internal	410,000	460,000	547	613	580
General average in the area				430,000	491,000	688	797	742
Jleeb Al-Shuyoukh	210%	750	Internal	365,000	420,000	487	560	523
	210%	750	Main	420,000	460,000	560	613	587
General average in the area				392,500	440,000	523	587	555
Ardiya	210%	600	Main/internal	340,000	390,000	567	650	608
Ardiya – Existing house	800 sqm	300	Internal	245,000	300,000	817	1,000	908
General average in the area				321,250	376,250	729	857	793

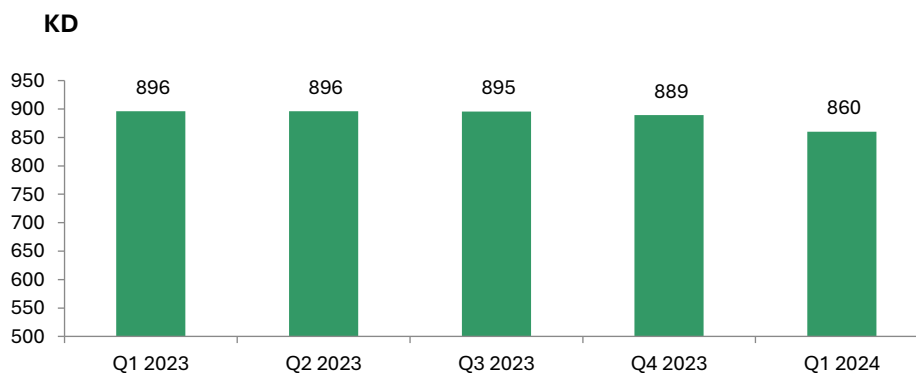
Note: The general average in the area, shown in tables 2 through 5 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

Source: Kuwait Finance House

Mubarak Al-Kabeer Governorate

The average price per meter of private housing lands in the Mubarak Al Kabeer Governorate stood at KD 860 by end of Q1 2024, down by nearly 3.3% on a quarterly basis and down by 4.0% on an annual basis.

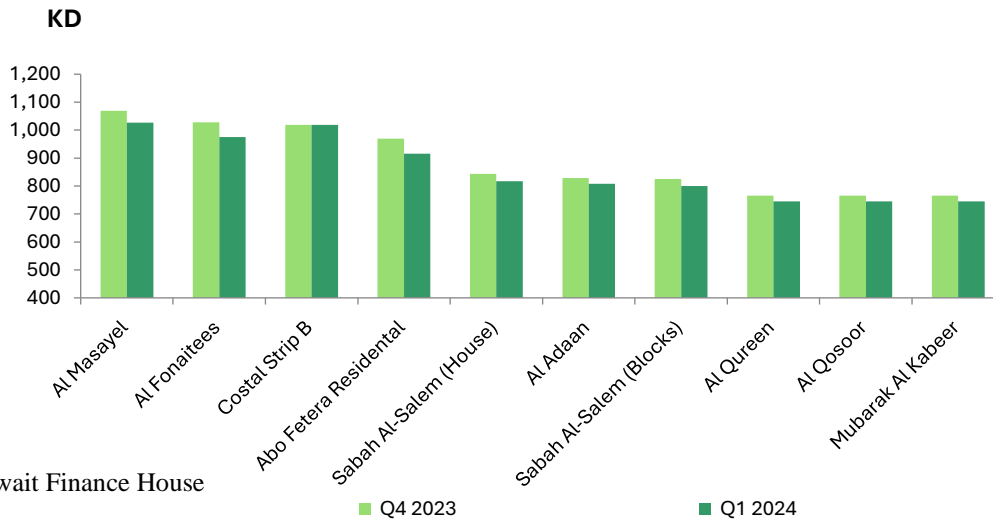
Figure No. (20) Prices per meter for private housing lands in Mubarak Al Kabeer Governorate





KFH Report on Local Real Estate Market

Figure No. (21) Prices per meter for private housing lands in Mubarak Al Kabeer Governorate areas



Source: Kuwait Finance House

Table (5) Prices of Housing Lands in Mubarak Al Kabeer Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per SQM by end of Q1 2024
				From	To	From	To	
Al Masayel	210%	500	Internal	420,000	480,000	840	960	900
	210%	500	Main	475,000	565,000	950	1,130	1,040
General average in the area				421,250	497,500	941	1,113	1,027
Sabah Al Salem (plots)	210%	400	Internal	285,000	325,000	713	813	763
Sabah Al Salem – existing house	800 sqm	300	Main/internal	230,000	285,000	767	950	858
General average in the area				276,667	320,000	756	879	817
Abu Fatira Residential	210%	400	Internal	325,000	395,000	813	988	900
	210%	400	Main	375,000	445,000	938	1,113	1,025
General average in the area				375,000	445,000	838	995	916
Funaitees	210%	400	Main	400,000	470,000	1,000	1,175	1,088
	210%	500	Internal	395,000	465,000	790	930	860
General average in the area				396,250	476,250	886	1,066	976
Adan – existing house	210%	400	Main	320,000	355,000	800	888	844
Adan	210%	400	Internal	285,000	330,000	713	825	769
General average in the area				303,750	342,500	759	856	808

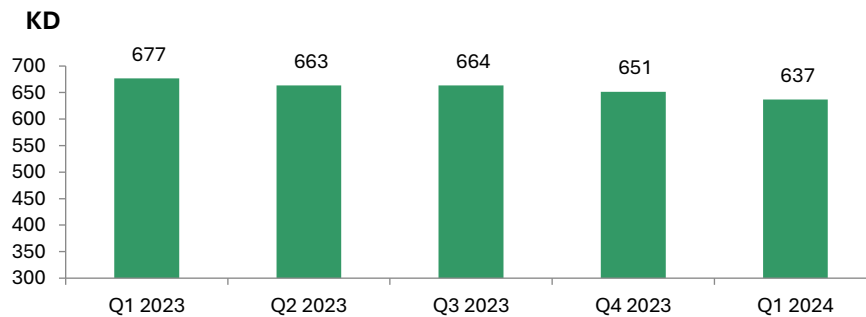
Note: The general average in the area, shown in tables 2 through 5 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

Source: Kuwait Finance House

Ahmadi Governorate

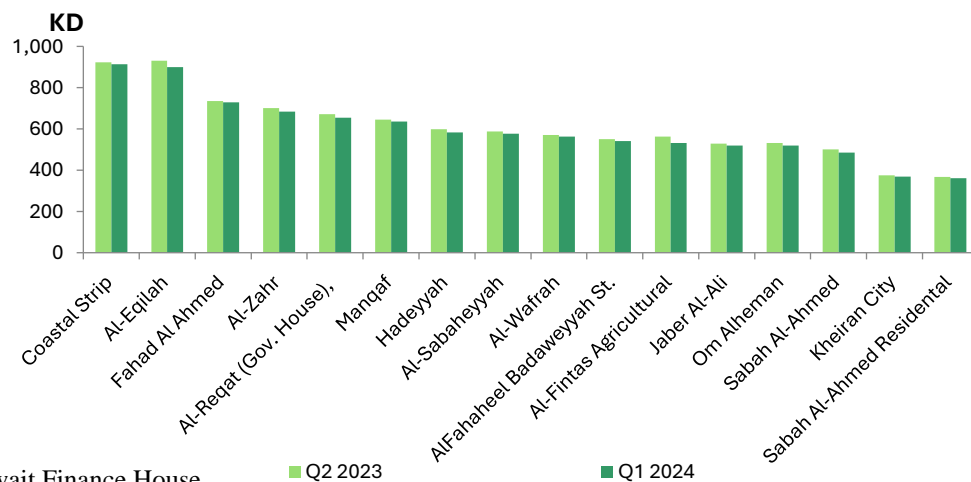
Prices per meter of private housing lands in the Ahmadi Governorate reached KD 637 by the end of Q1 2024, recording a quarterly decrease of 2.2% and an annual decrease of 5.8%.

Figure No. (22) Prices per meter for private housing lands in Ahmadi Governorate



Source: Kuwait Finance House

Figure No. (23) Prices per meter for private housing lands in areas of Ahmadi Governorate



Source: Kuwait Finance House

Table (6) Prices of Housing Lands in Ahmadi Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per SQM by end of Q1 2024
				From	To	From	To	
Fintas Agricultural Area	210%	1,000	Internal	435,000	540,000	435	540	488
	210%	1,000	Main	520,000	630,000	520	630	575
Egaila	210%	400	Internal	305,000	365,000	763	913	838
	210%	400	Main	360,000	435,000	900	1,088	994
Fahad Al Ahmad (existing government house)	210%	400	Main/internal	270,000	320,000	675	800	738



KFH Report on Local Real Estate Market

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per SQM by end of Q1 2024
				From	To	From	To	
Fahad Al Ahmad (plots)	210%	400	Main/internal	255,000	320,000	638	800	719
Southern coastline C –sea side	150%	2,000	Waterfront	2,450,000	2,700,000	1,225	1,350	1,288
Southern coastline – Internal streets	150%	750	Internal	430,000	510,000	573	680	627
Khiran Residential City	210%	400	Internal	125,000	170,000	313	425	369
Sabah Al-Ahmad Marine Area A1	210%	1,200	Waterfront	270,000	340,000	225	283	254
Sabah Al-Ahmad Marine Area A3	210%	450	Waterfront	260,000	320,000	578	711	644
Mangaf Residential	210%	375	Internal	255,000	315,000	680	840	760
	210%	400	Main	325,000	410,000	813	1,025	919

Source: Kuwait Finance House

Jahra Governorate

Prices of private housing lands in the Jahra Governorate reached KD 606 in Q1 2024, down 2.5% from Q4 2023 and down 3.3% on an annual basis.

Figure No. (24) Prices per meter for private housing lands in Jahra Governorate

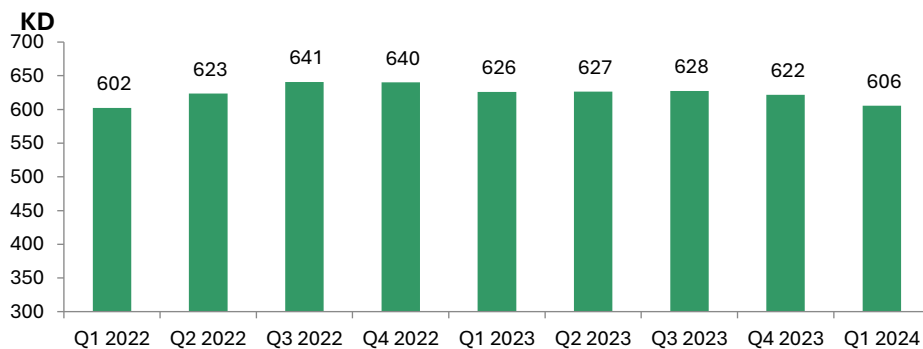
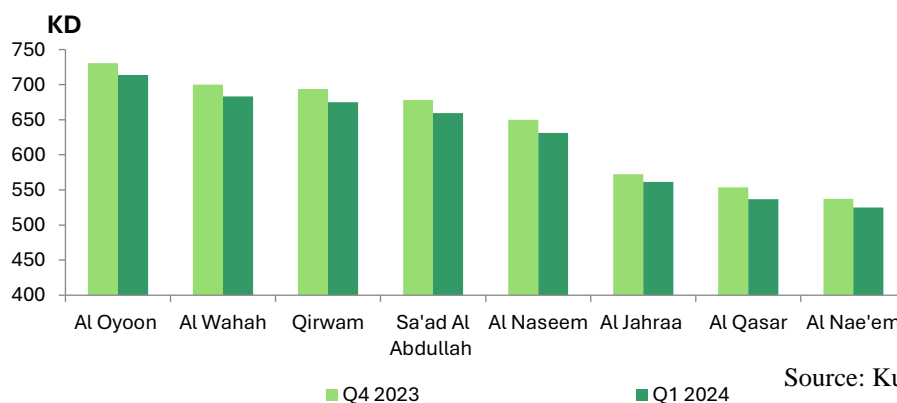


Figure No. (25) Prices per meter for private housing lands in Jahra Governorate



Source: Kuwait Finance House



Table (7) Prices of Housing Lands in Jahra Governorate

Area	Building percentage	Space in SQM	Location	Land market value(KD)		Market value per SQM (KD)		Average price per SQM by end of Q1 2024
				From	To	From	To	
Al Qasr	210%	1000	Al Nadi Street	550,000	680,000	550	680	615
Al Qaser (an existing house)	210%	600	Internal	240,000	310,000	400	517	458
Old Jahra	210%	1000	Main/internal	475,000	545,000	475	545	510
Al Naeem (plots)	210%	400	Main/internal	190,000	215,000	475	538	506
Al Naseem (existing House)	210%	400	Main/internal	200,000	235,000	500	588	544
Al Naseem (existing House)	210%	400	Main/internal	235,000	270,000	588	675	631
Al Waha (existing house)	Up to 800 sqm	300	Main/internal	180,000	230,000	600	767	683
Saad Al Abdullah (existing house)	210%	400	Main/internal	240,000	295,000	600	738	669
Qairawan	210%	400	Main/internal	250,000	290,000	625	725	675

Source: Kuwait Finance House

Second: Prices of Investment Lands

The investment environment still faces various risks such as the aggravating negative implications of geopolitical tensions in the region, and global fears of a return to high inflation rates after slowing down in 2023. Investors are turning to the real estate sector as a safe haven and a source of wealth, which contributes to the resilience of real estate in the face of crises.

The average price of investment lands increased in Q1 2024, standing at KD 1,629, recording a quarterly increase of 1.2% driven by an increase in the prices in the majority of investment areas in Kuwait governorates. The annual increase however slowed to a rate of 2.3% by the end of Q1 2024 against a rate of around 4.4% recorded in Q1 2023.

Figure No. (26) Prices per meter for investment lands in Kuwait

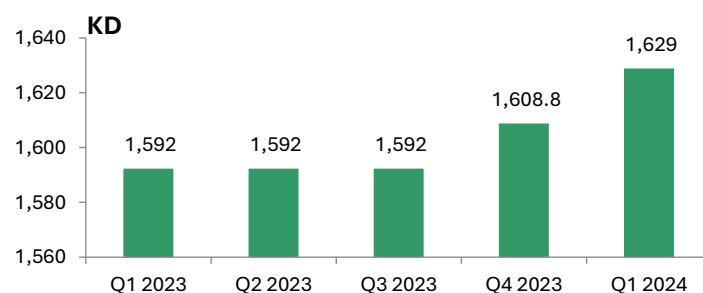
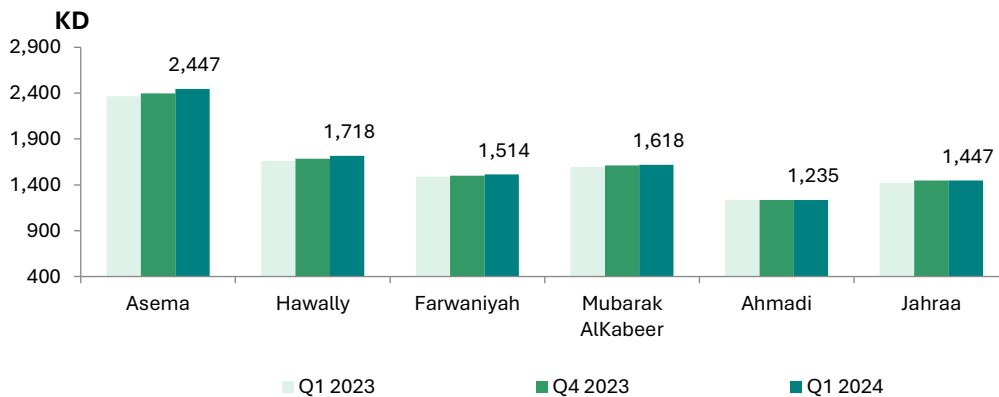


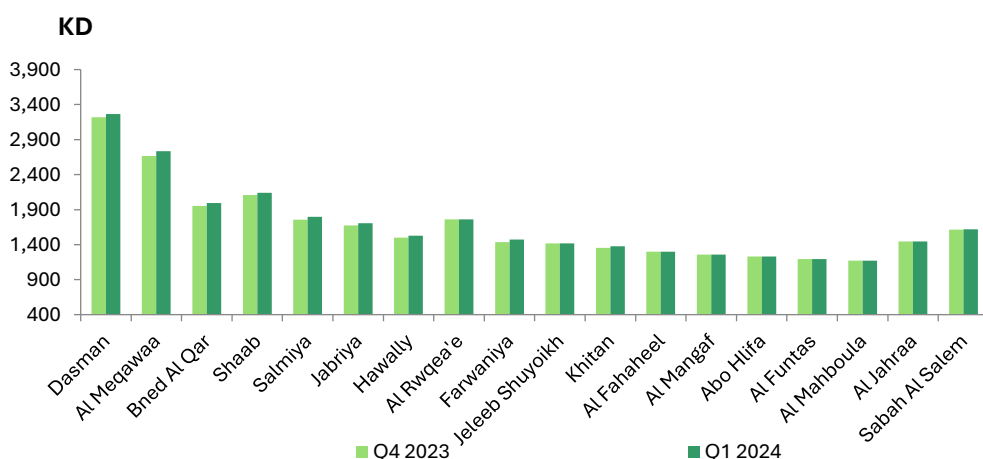
Figure No. (27) Prices per meter for investment lands in Kuwait governorates



The average price per investment meter in the Capital Governorate increased by 2.0% at the end of Q1 2024 compared to Q4 2023. In Hawally Governorate, the average price increased by 1.9% on a quarterly basis, by 0.9% in Farwaniya Governorate, by 0.4% in Mubarak Al Kabeer Governorate, while no change was recorded in Jahra and Ahmadi Governorates.

On an annual basis, the increase in the average price was significant in most governorates, with the increase reaching 3.4% in the Capital Governorate, 3.5% in Hawally Governorate, 1.7% in Farwaniya and Jahra Governorates each, 1.6% in Mubarak Al Kabeer Governorate, while Ahmadi Governorate saw a slight annual decrease of 0.1%.

Figure No. (28) Prices per meter for investment lands in areas of Kuwait governorates

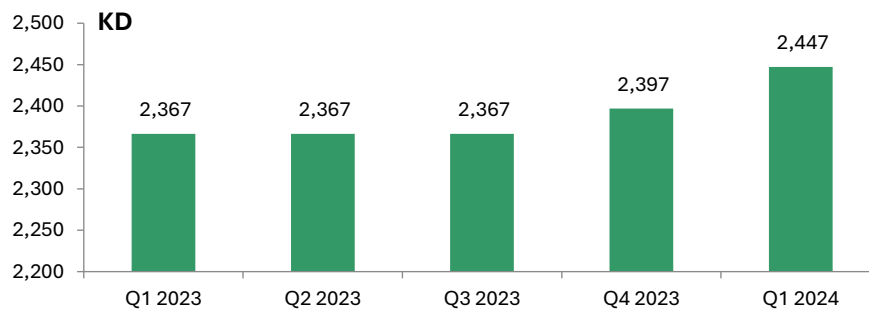




Capital Governorate

Prices in the Capital Governorate increased to KD 2,447 per square meter in Q1 2024, the highest average price among governorates, and an increase of 2.0% on a quarterly basis and 3.4% on an annual basis.

Figure No. (29) Prices per meter for investment lands in the Capital Governorate



Source: Kuwait Finance House

Table (8) Prices of Investment Lands in the Capital Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by end of Q1 2024
				From	To	From	To	
Bneid Al-Gar	250%	1,000	Arabian Gulf	3,150,000	3,250,000	3,150	3,250	3,200
	250%	500	Main	925,000	1,050,000	1,850	2,100	1,975
	250%	1,000	Internal	1,550,000	1,630,000	1,550	1,630	1,590
	250%	1,000	Main/1 st + 2 nd ring roads	1,970,000	2,140,000	1,970	2,140	2,055
General average in the area				1,649,375	1,765,625	1,924	2,067	1,996
Eastern AlMugwa'a	240%	250	Internal	490,000	580,000	1,960	2,320	2,140
	400%	500	Internal	1,325,000	1,450,000	2,650	2,900	2,775
	400%	1,000	Main/Shuhahda street	2,950,000	3,200,000	2,950	3,200	3,075
General average in the area				1,541,250	1,695,000	2,590	2,880	2,735
Dasman	400%	1,000	Arabian Gulf	4,200,000	4,400,000	4,200	4,400	4,300
	400%	1,000	Internal	2,350,000	2,650,000	2,350	2,650	2,500
	400%	750	Abdullah Al Ahmad	2,150,000	2,350,000	2,867	3,133	3,000
General average in the area				2,900,000	3,133,333	3,139	3,394	3,267

Source: Kuwait Finance House

Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.



Hawally Governorate

Average price per square meter for an investment land in Hawally Governorate increased to nearly KD 1,718 by the end of Q1 2024, recording an increase of 1.9% from the previous quarter and an increase of 3.5% on an annual basis.

Figure No. (30) Prices per meter for investment lands in Hawally Governorate

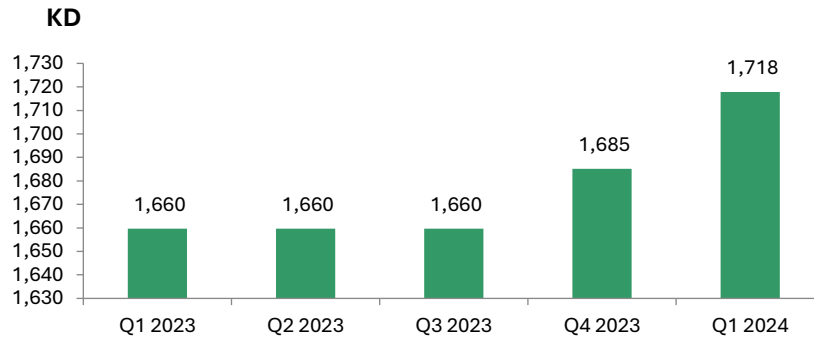


Table (9) Prices of Investment Lands in Hawally Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q1 2024
				From	To	From	To	
Hawally	250%	750	Al Muthanna	1,100,000	1,175,000	1,467	1,567	1,517
	250%	750	Qutaiba	1,150,000	1,235,000	1,533	1,647	1,590
	250%	750	Ahmed Bin Tulun	1,050,000	1,150,000	1,400	1,533	1,467
	250%	750	Al Maghrib	1,150,000	1,190,000	1,533	1,587	1,560
	250%	750	Sharhabil	1,075,000	1,225,000	1,433	1,633	1,533
	250%	1,000	Internal	1,350,000	1,425,000	1,350	1,425	1,388
General average in the area				1,126,667	1,213,333	1,472	1,586	1,529
Salmiya	250%	1,000	Arabian Gulf	3,100,000	3,150,000	3,100	3,150	3,125
	250%	750	Baghdad (Tahreer)	1,260,000	1,365,000	1,680	1,820	1,750
	250%	750	Oman	1,180,000	1,260,000	1,573	1,680	1,627
	250%	750	Bahrain	1,225,000	1,300,000	1,633	1,733	1,683
	250%	750	Amr Bin Al Aas	1,400,000	1,470,000	1,867	1,960	1,913
	250%	1,000	Main	1,630,000	1,750,000	1,630	1,750	1,690
	250%	1,000	Internal	1,550,000	1,675,000	1,550	1,675	1,613
General average in the area				1,345,000	1,435,000	1,736	1,855	1,796
Shaab	250%	1,000	Arabian Gulf	3,200,000	3,300,000	3,200	3,300	3,250
	250%	750	Internal	1,270,000	1,390,000	1,693	1,853	1,773
General average in the area				1,980,000	2,077,500	2,086	2,193	2,140
Jabriya	250%	1,000	4 th ring road	1,690,000	1,750,000	1,690	1,750	1,720
	250%	1,000	Al Maghrib	1,490,000	1,600,000	1,490	1,600	1,545



KFH Report on Local Real Estate Market

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q1 2024
				From	To	From	To	
	250%	1,000	Ibrahim Hussain Marafie	1,780,000	1,850,000	1,780	1,850	1,815
	250%	750	Internal	1,220,000	1,300,000	1,627	1,733	1,680
General average in the area				1,556,250	1,639,375	1,659	1,751	1,705

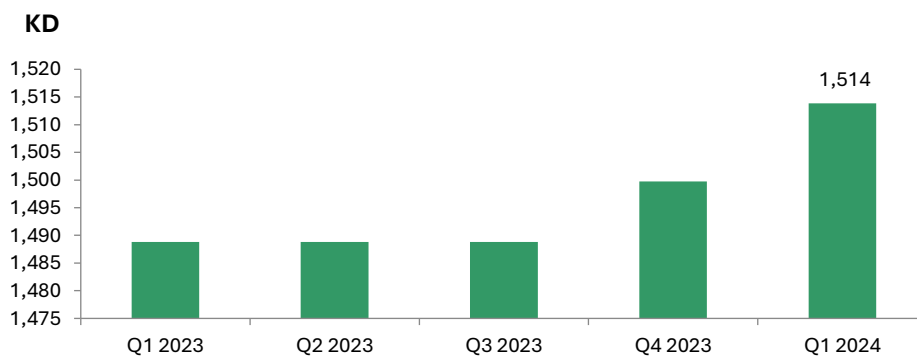
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Source: Kuwait Finance House

Farwaniya Governorate

Prices of investment land in Farwaniya Governorate increased by the end of Q1 2024 to KD 1,514 per square meter, a slight increase of 0.9% compared to the previous quarter, and an annual increase of 1.7%.

Figure No. (31) Prices per meter for investment lands in Farwaniyah Governorate



Source: Kuwait Finance House

Table (10) Prices of Investment Lands in Farwaniyah Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q1 2024
				From	To	From	To	
Farwaniya	250%	1,000	Airport	1,470,000	1,530,000	1,470	1,530	1,500
	250%	750	6 th ring road	1,075,000	1,175,000	1,433	1,567	1,500
	250%	1,000	Internal	1,160,000	1,300,000	1,160	1,300	1,230
	250%	500	Main	785,000	875,000	1,570	1,750	1,660
General average in the area				1,090,000	1,187,857	1,405	1,537	1,471
Khaitan	250%	1,000	Airport	1,430,000	1,500,000	1,430	1,500	1,465
	250%	1,000	Internal	1,150,000	1,275,000	1,150	1,275	1,213
	250%	600	Internal	750,000	880,000	1,250	1,467	1,358



KFH Report on Local Real Estate Market

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q1 2024
				From	To	From	To	
General average in the area				1,076,000	1,177,000	1,313	1,443	1,378
Jleeb Al-Shuyouk	250%	750	6 th ring road	1,020,000	1,125,000	1,360	1,500	1,430
	250%	750	Khaled Egab Al Ashhab	1,050,000	1,150,000	1,400	1,533	1,467
	250%	750	Main	1,000,000	1,065,000	1,333	1,420	1,377
	250%	500	Internal	635,000	735,000	1,270	1,470	1,370
General average in the area				915,625	1,030,625	1,334	1,504	1,419
Reggae	250%	750	4 th ring road	1,365,000	1,435,000	1,820	1,913	1,867
	250%	1,000	5 th ring road	1,710,000	1,800,000	1,710	1,800	1,755
	250%	750	Main/internal	1,255,000	1,350,000	1,673	1,800	1,737
	250%	750	Internal	1,135,000	1,245,000	1,513	1,660	1,587
General average in the area				1,341,429	1,426,429	1,707	1,818	1,762

Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index. Source: Kuwait Finance House

Mubarak Al-Kabeer Governorate

The average price per meter of investment land in Mubarak Al Kabeer Governorate increased to about KD 1,618 by the end of Q1 2024, registering an increase of 0.4% on a quarterly basis, accordingly, the annual increase has slowed down recording 1.6% by the end of Q1 2024.

Figure No. (32) Prices per meter for investment lands in the Mubarak Al Kabeer Governorate

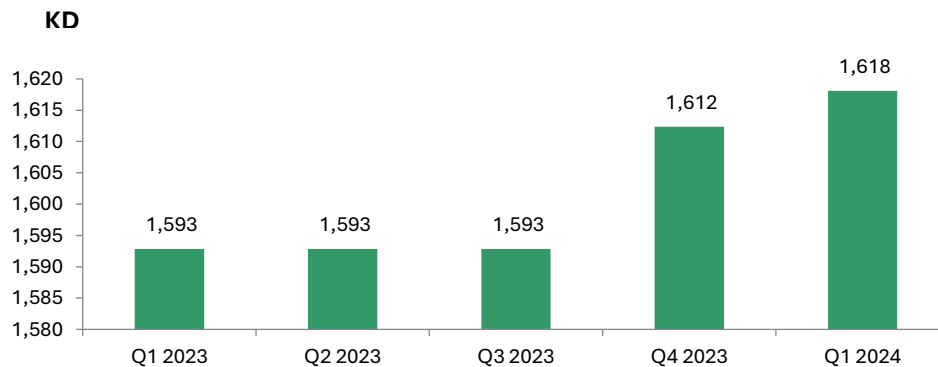




Table (11) Prices of Investment lands in Mubarak Al Kabeer Governorate

Area	Building percentage	Space	Street	Land market value		Market value per SQM		Average price per sqm by the end of Q1 2024
				From	To	From	To	
Sabah Al Salem	250%	750	Internal	1,140,000	1,240,000	1,520	1,653	1,587
	250%	1,000	Main	1,660,000	1,780,000	1,660	1,780	1,720
	250%	1,000	Fahaheel	1,670,000	1,830,000	1,670	1,830	1,750
	170%	500	Internal	580,000	650,000	1,160	1,300	1,230
General average in the area				1,350,000	1,470,000	1,548	1,689	1,618

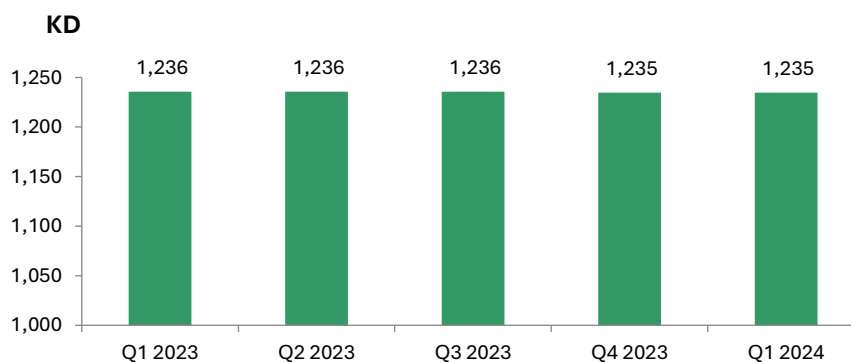
Source: Kuwait Finance House

Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

Ahmadi Governorate

The average price per meter in Ahmadi Governorate remained unchanged quarter-on-quarter at KD 1,235 by the end of Q1 2024, with a slight decrease of 0.1% on an annual basis.

Figure No. (33) Prices per meter for investment lands in Ahmadi Governorate



Source: Kuwait Finance House

Table (12) Prices of Investment Lands in Ahmadi Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q1 2024
				From	To	From	To	
Fintas	250%	750	Fahaheel	935,000	970,000	1,247	1,293	1,270

KFH Report on Local Real Estate Market

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q1 2024
				From	To	From	To	
	250%	750	Main	820,000	965,000	1,093	1,287	1,190
	250%	1,000	Coastal Road	1,550,000	1,590,000	1,550	1,590	1,570
General average in the area				900,833	1,000,833	1,127	1,256	1,192
Abu Halifa	250%	500	Internal	520,000	620,000	1,040	1,240	1,140
	250%	750	Main	825,000	950,000	1,100	1,267	1,183
	250%	1,000	Coastal Road	1,550,000	1,600,000	1,550	1,600	1,575
General average in the area				902,500	1,000,000	1,161	1,303	1,232
Mangaf	250%	500	Internal	550,000	675,000	1,100	1,350	1,225
	250%	750	Main/Makkah Street	945,000	1,050,000	1,260	1,400	1,330
	250%	1,000	Main/ Coastal Road	1,600,000	1,670,000	1,600	1,670	1,635
General average in the area				939,286	1,051,429	1,187	1,333	1,260
Mahboula	250%	500	Internal	520,000	600,000	1,040	1,200	1,120
	250%	750	Main	810,000	940,000	1,080	1,253	1,167
	250%	750	Fahaheel	910,000	950,000	1,213	1,267	1,240
	250%	1,000	Coastal Road	1,550,000	1,600,000	1,550	1,600	1,575
General average in the area				890,000	984,167	1,112	1,233	1,173
Fahaheel	250%	500	Internal	600,000	700,000	1,200	1,400	1,300
	250%	750	Main	950,000	1,075,000	1,267	1,433	1,350
	250%	1,000	Makkah	1,375,000	1,450,000	1,375	1,450	1,413
General average in the area				897,143	1,035,714	1,209	1,393	1,301

Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

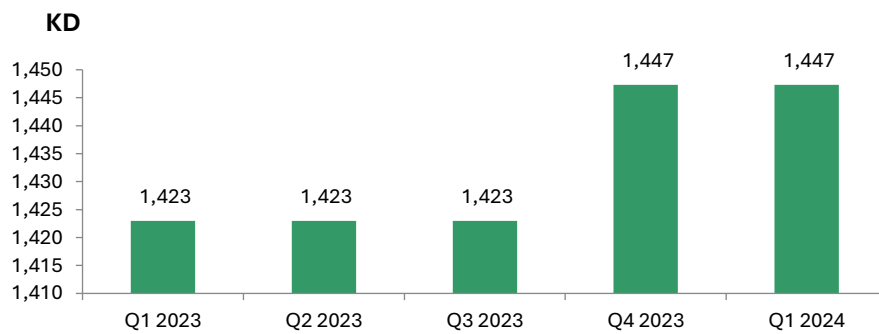
Source: Kuwait Finance House

Jahra Governorate

The price per square meter for investment lands in the Jahra Governorate also remained unchanged on a quarterly basis at KD 1,447. The price saw an annual slowdown, recording a 1.7% increase in comparison to a 6.1% annual increase registered in Q1 2023.



Figure No. (34) Prices per meter for investment lands in Jahra Governorate



Source: Kuwait Finance House

Table (13) Prices of Investment lands in Jahra Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q1 2024
				From	To	From	To	
Jahra	250%	1,000	Internal	1,200,000	1,300,000	1,200	1,300	1,250
	250%	1,000	Main	1,350,000	1,520,000	1,350	1,520	1,435
	250%	800	Alkhuzami street (Water station street)	1,270,000	1,320,000	1,588	1,650	1,619
	250%	500	Main	775,000	825,000	1,550	1,650	1,600
General average in the area				1,032,500	1,131,667	1,381	1,513	1,447

Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

Source: Kuwait Finance House

Annual Return Rate on Investment Real Estate

Investment real estate offers competitive returns in comparison to other investment opportunities, and the rates of return on sale (ROS) maintained their range between 6.80% to 7.80% by the end of Q1 2024 and varies between governorates based on factors that distinguish each. The ROS rate does not take into account violations imposed according to the laws and regulations of the Kuwait Municipality, which include rental of basements and building housing units with less than the permitted space limit.

By the end of Q1 2024, the average ROS on investment properties in the Capital Governorate stood at 7.24% and at 7.35% in Hawally Governorate. In Farwaniya Governorate, the average ROS on investment real estate was 7.39%, and in Ahmadi Governorate 7.49%. In Mubarak Al Kabeer Governorate, the ROS registered 7.21% and 7.39% in Jahra Governorate.



Table (14) Annual Return Rate on Investment Real Estate in Some Areas of Kuwait

Governorate	Area	Building percentage	Space	Location	Percentage of ROS from the annual real estate income For Q1 2024		
					From %	To 5	Average 5
The Capital	Bneid Al-Qar	250%	1,000	Arabian Gulf	6.80	7.10	6.95
	Bneid Al-Qar	250%	1,000	Istiqlal	7.00	7.30	7.15
	Eastern AlMugwa'a	240%	250	Internal	6.85	7.25	7.05
	Dasman	400%	1,000	Arabian Gulf	6.90	7.15	7.03
Hawally	Hawally	250%	750	Al Muthanna	7.40	7.65	7.53
	Hawally	250%	1,000	Mousa Bin Naseer	7.50	7.80	7.65
	Salmiya	250%	1,000	Arabian Gulf	6.90	7.00	6.95
	Salmiya	250%	1,000	Hamad Al Mubarak	7.15	7.30	7.23
	Shaab	250%	1,000	Arabian Gulf	6.80	7.20	7.00
	Shaab	250%	1,000	Internal	7.20	7.40	7.30
Farwaniyah	Farwaniyah	250%	1,000	Airport	7.50	7.60	7.55
	Farwaniyah	250%	750	Internal	7.50	7.60	7.55
	Khaitan	250%	750	Airport	7.50	7.60	7.55
	Khaitan	250%	750	Internal	7.50	7.65	7.58
	Reggae	250%	1,000	5 th ring road	7.00	7.30	7.15
Ahmadi	Fintas	250%	500	Internal	7.40	7.60	7.50
	Fintas	250%	750	Main	7.45	7.65	7.55
	Abu Halifa	250%	500	Internal	7.40	7.60	7.50
	Abu Halifa	250%	1,000	Coastal Road	7.30	7.50	7.40
	Mahboula	250%	750	Internal	7.65	7.75	7.70
	Mahboula	250%	750	Fahaheel	7.45	7.65	7.55
	Mahboula	250%	1,000	Coastal Road	7.35	7.50	7.43
	Fahaheel	250%	500	Internal	7.35	7.45	7.40
	Fahaheel	250%	750	Main	7.25	7.45	7.35
Jahra	Jahra	250%	1,000	Internal	7.55	7.65	7.60
	Jahra	250%	800	AlKhuzami street	7.35	7.50	7.43
Mubarak Al Kabeer	Sabah Al Salem	170%	500	Internal	6.90	7.25	7.08
	Sabah Al Salem	250%	1,000	Internal	7.30	7.50	7.40

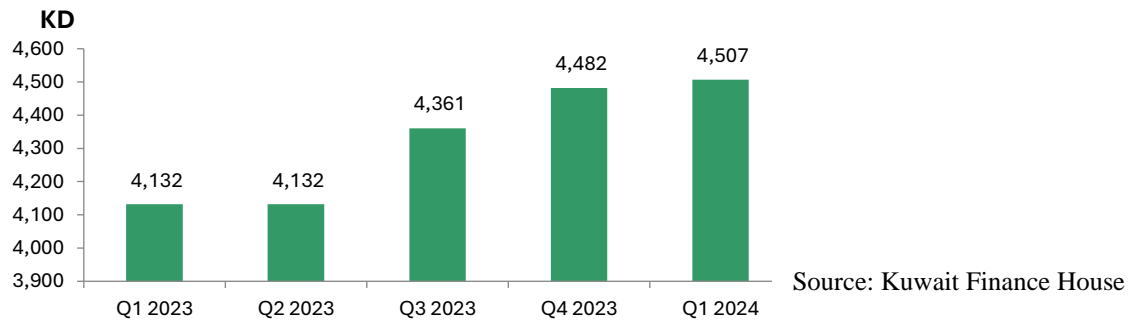
Source: Kuwait Finance House

Third: Prices of Commercial Real Estate

The increase in consumption rate along with an increase in consumer demand in markets and commercial malls may contribute to an increase in revenues of these properties. However, we see some retailers opting towards cost-saving policies by focusing on selling and operating online through e-commerce sites and mobile apps. This may in turn affect the total revenues of commercial properties, buildings and shopping malls in the medium to long term, and thus impacting their market value.

By the end of Q1 2024, price levels of commercial lands recorded a slight quarterly improvement and the average price reached KD 4,507 per square meter across governorates, a 0.6% on an annual basis and reflecting new commercial spaces that were supplied to the market.

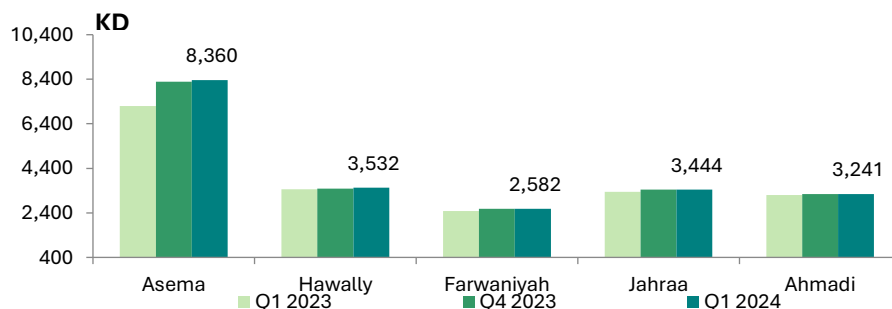
Figure No. (35) Prices per meter for commercial lands in the State of Kuwait



At the level of governorates in Q1 2024, the increase in prices of commercial lands varied between governorates in comparison to Q4 2023. In the Capital Governorate, the price increase was about 0.8%, while it was 1.3% in Hawally Governorate. Prices in the rest of Farwaniya, Ahmadi and Jahra Governorates were unchanged quarter-on-quarter.

On an annual basis, price movement and levels varied in some governorates following the supply of new commercial spaces to the market.

Figure No. (36) Prices per meter for commercial lands in the governorates



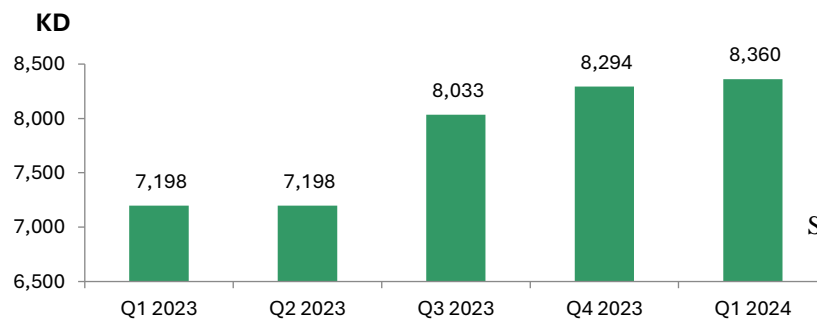
Source: Kuwait Finance House



Capital Governorate

The average price per square meter of commercial real estate in the Capital Governorate reached KD 8,360 by the end of Q1 2024, slightly up by 0.8% from Q4 2023. Data includes prices of some commercial areas that were not previously accounted for into the calculation of the average price and are now added into the general average prices of governorates.

Figure No. (37) Prices per meter for commercial lands in the Capital Governorate



Source: Kuwait Finance House

Table (15) Prices of Commercial Lands in the Capital Governorate

Area	Building percentage	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sq m in Q1 2024
				From	To	From	To	
Sharq	520%	Ahmed Aljaber	500	4,075,000	4,650,000	8,150	9,300	8,725
Sharq	520%	Khaled Bin Al Waleed	500	3,825,000	4,050,000	7,650	8,100	7,875
Al-Madinah	520%	Al-Soor	500	3,800,000	3,950,000	7,600	7,900	7,750
Al-Madinah	620%	Mubarak Al-Kabeer (Boursa)	500	4,800,000	5,075,000	9,600	10,150	9,875
Qibla	620%	Fahad Al Salem	500	4,375,000	4,625,000	8,750	9,250	9,000
Qibla	520%	Ali Al Salem	500	3,475,000	3,725,000	6,950	7,450	7,200

Source: Kuwait Finance House

Hawally Governorate

The average price per square meter of commercial lands in the Hawally Governorate increased to KD 3,532 by the end of Q1 2024, a quarterly increase of 1.3% and an annual increase of around 2.3%.

Figure No. (38) Price per meter for commercial lands in Hawally Governorate

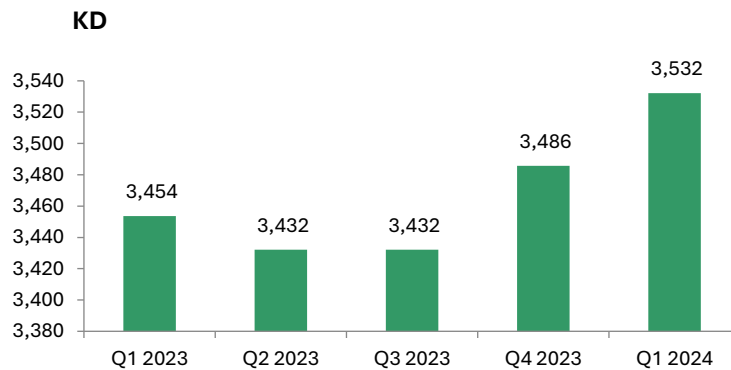


Table (16) Prices of Commercial lands in Hawally Governorate

Area	Building percentage	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sq m in Q1 2024
				From	To	From	To	
Hawally	180%	Tunis	1,000	3,700,000	4,000,000	3,700	4,000	3,850
Hawally	180%	Beirut	1,000	3,600,000	3,850,000	3,600	3,850	3,725
Hawally	150%	Al Othman	750	2,137,500	2,362,500	2,850	3,150	3,000
Salmiya	180%	Hamad Al Mubarak	800	2,600,000	2,920,000	3,250	3,650	3,450
Salmiya	180%	Salem Al Mubarak	1,000	3,600,000	4,450,000	3,600	4,450	4,025

Source: Kuwait Finance House

Farwaniya Governorate

The average price in the Farwaniya Governorate remained at KD 2,582 per square meter by the end of Q1 2024. Data includes prices of some commercial areas that were not previously accounted for into the calculation of the average price.

Figure No. (39) Price per meter for commercial lands in Farwaniyah Governorate

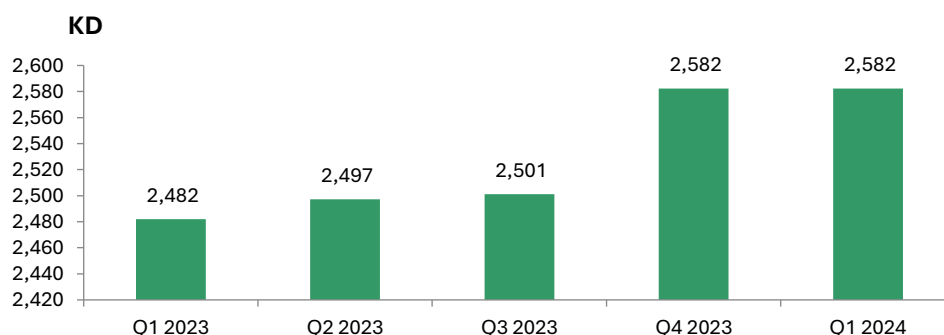




Table (17) Prices of Commercial Lands in Farwaniyah Governorate

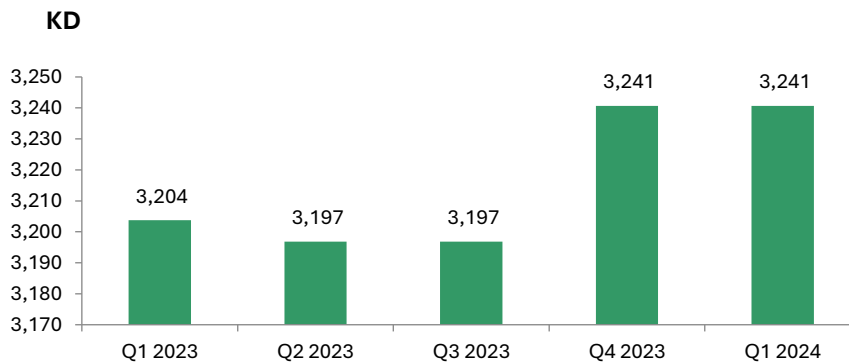
Area	Building percentage %	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sqm in Q1 2024
				From	To	From	To	
Menawer St Farwanyia	180%	Menawer	1,000	4,400,000	4,750,000	4,400	4,750	4,575
Farwaniyah – Fire service street	180%	Fire service	800	3,280,000	3,440,000	4,100	4,300	4,200
Khaitan	180%	Opposite Administrative and Commercial Area	1,000	3,900,000	4,050,000	3,900	4,050	3,975
Khaitan (Administrative and Commercial)	300%	Administrative and Commercial Area	1,000	3,700,000	3,900,000	3,700	3,900	3,800
Jleeb Al-Shuyoukh Opposite Co-op	180%	Co-op society street	1,000	2,350,000	2,600,000	2,350	2,600	2,475
Dhajej (5000m) on 6th ring road	50%	6th ring road	5,000	7,500,000	8,250,000	1,500	1,650	1,575
Dhajej (5000m) Internal	50%	Internal	5,000	6,000,000	6,500,000	1,200	1,300	1,250

Source: Kuwait Finance House

Ahmadi Governorate

The average price at the Ahmadi Governorate stood at KD 3,241 by the end of Q1 2024, unchanged from the previous quarter and up 1.2% on an annual basis, an increase that follows consecutive declines during 2023.

Figure No. (40) Price per meter for commercial land in Ahmadi Governorate



Source: Kuwait Finance House



Table (18) Prices of commercial lands in Ahmadi Governorate

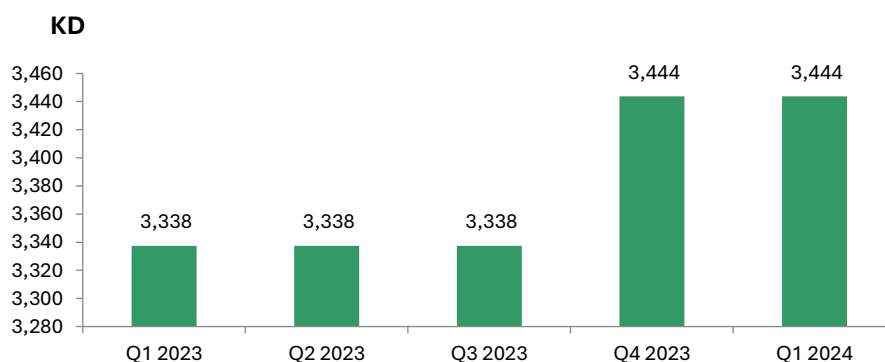
Area	Building percentage %	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sqm in Q1 2024
				From	To	From	To	
Mangaf	100%	Al Aziziya/ internal	750	1,912,500	1,987,500	2,550	2,650	2,600
Mangaf	100%	Al Aziziya/ main	750	2,250,000	2,362,500	3,000	3,150	3,075
Fintas (administrative and commercial)	180%	Main	1,000	3,700,000	3,950,000	3,700	3,950	3,825
Fahaheel	180%	Dabbous	750	2,812,500	2,925,000	3,750	3,900	3,825
Fahaheel	180%	Internal	750	2,137,500	2,475,000	2,850	3,300	3,075
Sabah Al Ahmad	180%	Internal	2,000	2,200,000	2,700,000	1,100	1,350	1,225

Source: Kuwait Finance House

Jahra Governorate

The average price per square meter in commercial real estate in the Jahra Governorate maintained its level of KD 3,444 by the end of Q1 2024. Data includes prices of some commercial areas that were not previously accounted for into the calculation of the average price. There was therefore no change in the quarterly average price, and a 3.2% increase on an annual basis.

Figure No. (41) Price per meter for commercial land in Jahra Governorate



Source: Kuwait Finance House

Table (19) Prices of commercial land in Jahra Governorate

Area	Building percentage	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sqm in Q1 2024
				From	To	From	To	
Jahra (Administrative and Commercial)	200%	Administrative and Commercial Area	875	3,718,750	3,850,000	4,250	4,400	4,325
Jahra - Al Qaisriyat	100%	Block 20	225	742,500	810,000	3,300	3,600	3,450
Jahra	100%	Block 21	1000	2,500,000	2,700,000	2,500	2,700	2,600

Source: Kuwait Finance House

Annual Rates of Return on Commercial Real Estate:

The average return on commercial real estate in the Capital Governorate was 7.13% rate by the end of Q1 2024, while the rate reached 7.64% in Hawally Governorate, with Hawally area registering an 8.25% rate and Salmiya area registering a 7.75% rate.

In Farwaniya Governorate, the average return on commercial real estate was 8.05% in Q1 2024, with the average return in some of its commercial areas reached 8.5% and 8.25% in areas such as Khaitan, and Jleeb Al Shuyoukh.

The average return on commercial real estate in Jahra Governorate was 7.58% by the end of Q1 2024 and reached 7.68% for real estate on Marzouq Al Miteb Street.

The average return on commercial real estate in Ahmadi Governorate reached 8.20% by the end of Q1 2024, while the return stood at 8.06% for commercial properties in Fahaheel area, 8.01% in the Fintas area, and 8.60% in Mangaf area.



Table (20) Annual rate of return on commercial real estate in certain areas

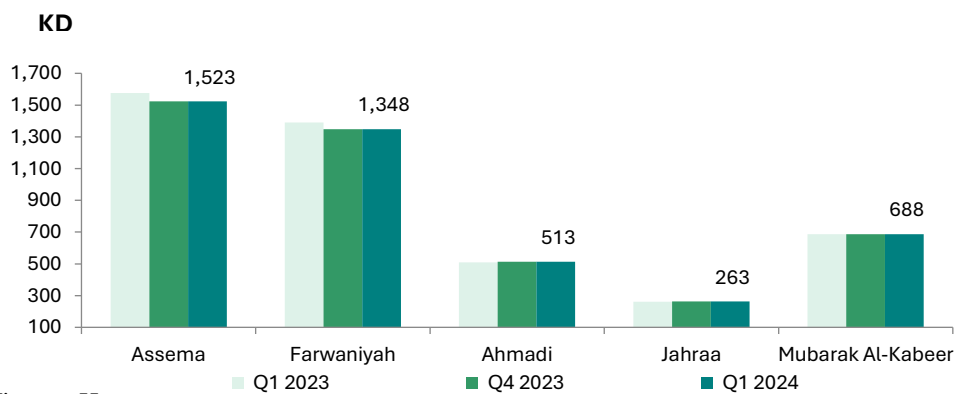
Governorate	Area	Building percentage %	Street	ROS from the annual real estate income For Q1 2024		
				From %	To %	Average %
The Capital	Sharq	520	Jaber Al Mubarak	7.25	7.50	7.38
	Sharq	520	Ahmad Al-Jaber	7.00	7.25	7.13
	Qibla	520	Abdullah Al Mubarak	7.00	7.50	7.25
	Madinah	620	Mubarak Al-Kabeer (Blocks)	7.00	7.50	7.25
	Qibla	620	Fahad Al-Salem	7.00	7.25	7.13
Hawally	Hawally	180	Tunis	7.50	8.00	7.75
	Hawally	180	Beirut	7.50	7.75	7.63
	Hawally	150	Al Othman	7.65	8.25	7.95
	Hawally	180	Ibn Khaldoun	7.50	7.75	7.63
	Salmiya	180	Hamad Al-Mubarak	7.35	7.75	7.55
Farwaniya	Farwaniyah – Menawer street	180	Menawer	7.60	8.00	7.80
	Khaitan	180	Opposite Administrative and commercial area	7.75	8.25	8.00
	Khaitan (commercial and administrative)	300	Administrative and commercial	7.75	8.25	8.00
	Jleeb Al-Shuyoukh Opposite Co-op. Society	180	Co-op street	8.00	8.50	8.25
	Jleeb Al-Shuyoukh (backside)	180	Internal	8.25	8.75	8.50
Jahra	Jahra	100	Marzouq Al-Met'eb	7.50	7.85	7.68
Ahmadi	Mangaf	300	Aziziya	8.50	8.70	8.60
	Fintas (commercial and administrative)	180	Internal	8.00	8.25	8.13
	Fahaheel	180	Internal	8.00	8.50	8.25
	Fahaheel	180	Makkah	7.85	8.25	8.05

Source: Kuwait Finance House

Fourth: Prices of Industrial Plots (Public Benefits Contracts) and Stores

The average price of industrial plots across all governorates was unchanged on a quarterly basis in Q1 2024 and stood at KD 897 per square meter. It was supported by stabilizing prices on a quarterly basis in most of industrial plots across governorates, as prices of plots in the Capital Governorate were unchanged in Q1 2024, as well as in Farwaniya, Ahmadi and Jahra Governorates. The average prices of plots in Mubarak Al Kabeer Governorate did not see a significant change compared to Q4 2023. Consequently, the average price per industrial meter in industrial areas in all governorates decreased on an annual basis by a slight percentage of 2.0%.

Figure No. (42) Average price per meter for industrial land in Kuwait

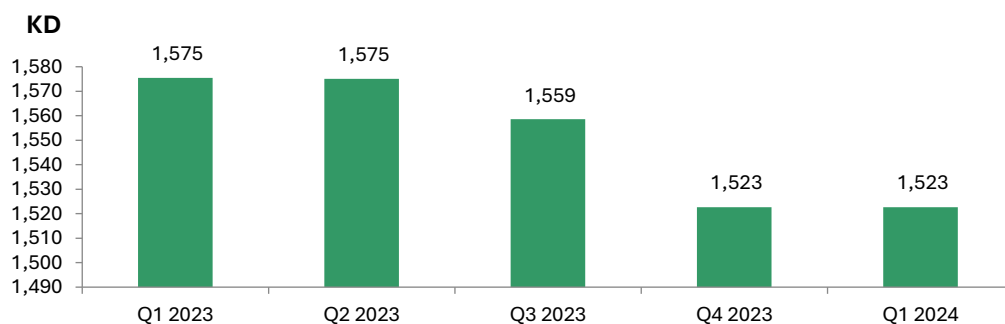


Source: Kuwait Finance House

Capital Governorate

The average price per industrial meter in the Capital Governorate remained unchanged on a quarterly basis at KD 1,523 at the end of Q1 2024. The governorate has seen a slowdown in the growth rates of the prices for several years in a row, and closed Q1 2024 with a 3.3% decrease in the average price on an annual basis.

Figure No. (43) Price per meter for industrial land in the Capital Governorate



Source: Kuwait Finance House



Table (21): Prices of industrial plots in the Capital Governorate

Area	Allocation	Space in sqm	Building percentage	Street	Land market value		Average price per sqm in Q1 2024
					From	To	
Shuwaikh Industrial	- Showrooms Industrial - Handicraft Services - Commercial	500	100% for Basement + 80% Ground + 50% Mezzanine	Canada Dry St	1,060,000	1,220,000	2,280
		5,000		Canada Dry St.	5,400,000	6,750,000	1,215
		1,000		Shaharazad	1,250,000	1,525,000	1,388
		1,000		Al-Zienah	1,800,000	2,250,000	2,025
		500		Al-Zeinah	1,000,000	1,275,000	2,275
		1,000		Electricity street	1,800,000	2,300,000	2,050
		500		Electricity street	1,000,000	1,250,000	2,250
		1,000		Internal	700,000	860,000	780
		5,000		Jahra road	4,150,000	5,150,000	930
		1,000		4th ring road	1,500,000	1,725,000	1,613
		22,500		Internal	11,100,000	15,450,000	590
General average in the area					2,527,692	3,265,769	1,523

Note: The general average in the area as shown in tables 21 - 25 expresses the general average of several deals made based on KFH evaluation thereof. They were not wholly listed in the price tables.

Accordingly, the reader cannot extract the general average in the area based on sample prices only in each area as shown in such tables. However, the reader can rely on the general average per square meter in the area as a price index.

Farwaniya Governorate

Prices of industrial land in Farwaniya Governorate were also unchanged on a quarterly basis at an average price of KD 1,348 in Q1 2024, while the price decreased by 3% on an annual basis

As for the craftsmanship plots in the Governorate, which include Ardiya area, the average price was unchanged at KD 3,570, supported by stable prices in some craftsmanship plots in Ardiya area, specifically plots overlooking the Fifth Ring Road, as well as stable prices on an annual basis in craftsmanship plots in Farwaniya Governorate generally.



Figure No. (44): Prices per meter for industrial land in Farwaniya Governorate

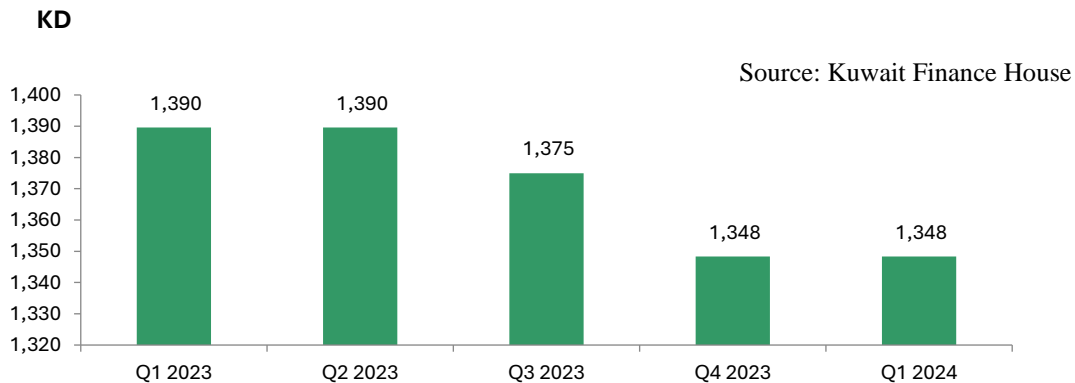


Table (22): Prices of industrial and Craftsmanship plots in Farwaniyah Governorate

Area	Allocation	Space in sqm	Building percentage	Street		Land market value	Average price per sqm in Q1 2024
				From	To		
Al-Rai	Showrooms Industrial Handicraft Services Commercial	1,000	Hamad Rashed Al-Alban	1,700,000	1,850,000	1,775	
		4,000	Mohamed Al-Qasem	4,500,000	5,100,000	1,200	
		1,000	Internal streets	825,000	980,000	903	
General average in the area				2,483,333	2,875,833	1,348	
Ardiya handicraft Area	Craftsmanship	250	5th ring road	950,000	1,000,000	3,900	
		250	Opposite Ardiya residential	850,000	900,000	3,500	
		250	Internal	770,000	820,000	3,180	
General average in the area				867,500	785,000	3,050	

Note: The general average in the area as shown in tables 21 - 25 expresses the general average of several deals made based on KFH evaluation thereof. They were not wholly listed in the price tables. Accordingly, the reader cannot extract the general average in the area based on sample prices only in each area as shown in such tables. However, the reader can rely on the general average per square meter in the area as a price index.

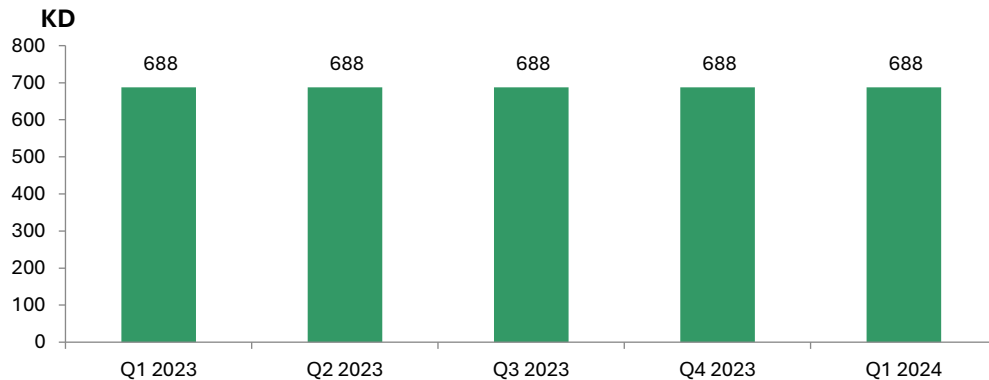
Mubarak Al-Kabeer Governorate

The average price per industrial meter in the Mubarak Al Kabeer Governorate stood at around KD 688 by the end of Q1 2024, recording no change from Q4 2023. The average annual increase rate slowed down in Q1 2024 to 0.6%, compared to a 5.5% annual increase registered in Q1 2023.

The average price of craftsmanship plots in the Mubarak Al Kabeer Governorate remained at KD 2,206 in Q1 2024, unchanged from the previous quarter, however decreased by approximately 1.4% on an annual basis.



Figure No. (45) Price per meter for industrial land in Mubarak Al-Kabeer Governorate



Source: Kuwait Finance House

Table (23) Prices of industrial and craftsmanship plots in Mubarak Al-Kabeer Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price per sqm in Q1 2024
				From	To	
Abu Fatira Handicraft Area	Cars showrooms	1,000	Cars	1,800,000	2,150,000	1,975
	Handicraft	500	Internal	800,000	950,000	1,750
General average in the area				1,525,000	1,925,000	2,206
Sabhan	Industrial	1,000	Main	700,000	800,000	750
		5,000	Pepsi	3,550,000	3,850,000	740
		1,000	Internal	560,000	660,000	610
General average in the area				1,855,833	2,039,167	688

Note: The general average in the area as shown in tables 21 - 25 expresses the general average of several deals made based on KFH evaluation thereof. They were not wholly listed in the price tables.

Accordingly, the reader cannot extract the general average in the area based on sample prices only in each area as shown in such tables. However, the reader can rely on the general average per square meter in the area as a price index.

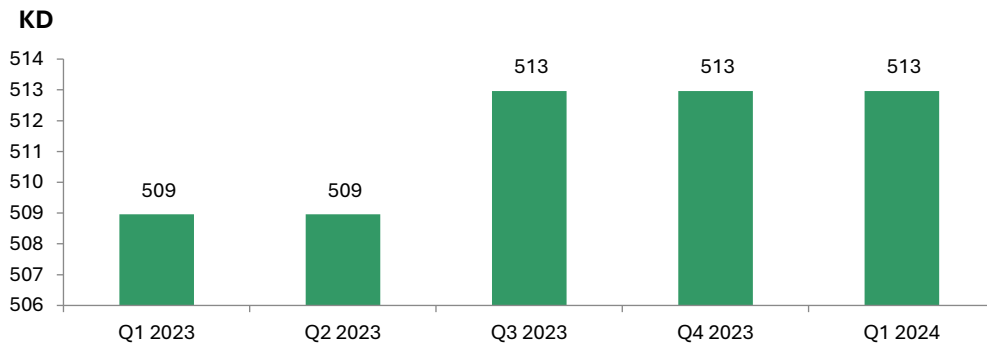
Source: Kuwait Finance House

Ahmadi Governorate

In Ahmadi Governorate, the average price per industrial meter stabilized at KD 513 by the end of Q1 2024, unchanged from Q4 2024. The average annual increase rate for industrial land prices in the Governorate continued to slow down, reaching approximately 0.8% in comparison to a significant annual increase of 10.0% in Q1 2023.



Figure No. (46) Price per meter for industrial land in Ahmadi Governorate



Source: Kuwait Finance House

Table (24) Prices of industrial plots in Ahmadi Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price for sqm in Q1 2024
				From	To	
Western Shuaiba	Industrial	120,000	Behind fuel station	9,480,000	11,760,000	89
		10,000	Internal	2,100,000	2,250,000	218
		50,000	Main	7,200,000	8,100,000	153
General average in the area				3,773,438	4,340,313	150
Fahaheel	Showrooms	1,000	Al-Dabous street	1,600,000	1,700,000	1,650
	Industrial	1,000	Khaled Al-Safeeh	1,150,000	1,250,000	1,200
	Handicraft Services Commercial	1,000	Internal streets	880,000	1,050,000	965
General average in the area				1,210,000	1,333,333	1,272
East Ahmadi Industrial Area	Showrooms	7,500	Mustafa Karam	6,525,000	7,125,000	910
	Industrial Handicraft Services Commercial	5,000	Main/warehouses	2,875,000	3,200,000	608
General average in the area				3,157,500	3,466,250	671

Source: Kuwait Finance House

Note: The general average in the area as shown in tables 21 - 25 expresses the general average of several deals made based on KFH evaluation thereof. They were not wholly listed in the price tables.

Accordingly, the reader cannot extract the general average in the area based on sample prices only in each area as shown in such tables. However, the reader can rely on the general average per square meter in the area as a price index.

Jahra Governorate

In Jahra Governorate, the average price per industrial meter was unchanged on a quarterly basis at KD 263 in Q1 2024. The average annual increase rate for industrial



land prices in the Governorate also continued to slow down, reaching approximately 0.6% in comparison to an annual increase of 5.5% in Q1 2023.

Figure No (47) Prices per meter for industrial land in Jahra Governorate

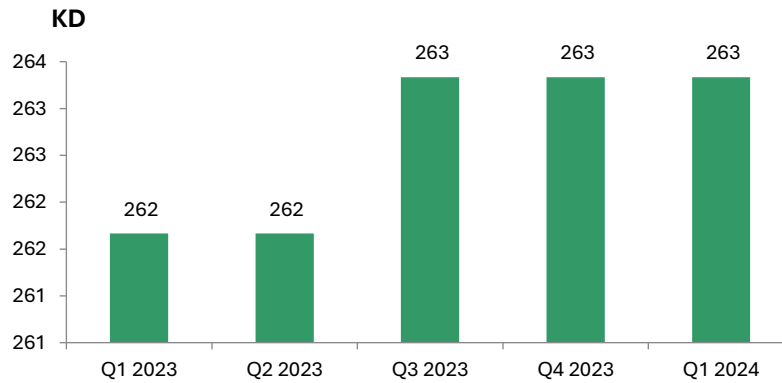


Table (25) Prices of industrial plots in Jahra Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price per sqm in Q1 2024
				From	To	
Amghara	Senior contractor	10,000	Internal	2,100,000	2,350,000	223
	Senior contractor	10,000	Main	2,300,000	2,600,000	245
	Senior contractor	5,000	Main	1,350,000	1,425,000	278
	junior contractor	1,000	Main	285,000	315,000	300
General average in the area				1,257,500	1,391,667	263

Note: The overall average in the area for tables 21 to 25 reflects the overall average of several sales made through KFH's evaluation of all of them and not all of them were included in the price tables.

Thus, the reader cannot find the overall average of the area only based on the price samples in each area presented in those tables. It can rely on the overall average price per square meter in the area as a price indicator.

Fifth: Prices of Farms and Livestock Pales (Jawakhir):

Farms Prices

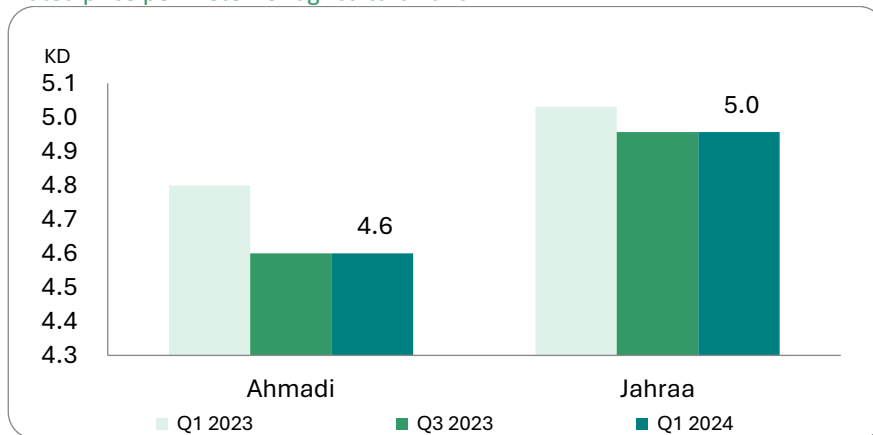
Prices of farmlands stabilized in Q1 2024, remaining unchanged in comparison to Q4 2023, which also had not recorded a change. The estimated usufruct price per square meter reached KD 4.8 for farms across governorates. On an annual basis, the average price decreased by 2.4% in Q1 2024, driven by a slowdown in prices on an annual basis in most areas and lands, while prices recorded a 1.4% annual increase in Q1 2023.

As for farmlands with a space of 50 thousand square meters, prices stabilized at nearly KD 4.6 per square meter without change on a quarterly basis and with a 7.1% decline on an annual basis. Meanwhile, farms of 100 thousand square meters did not record



any quarterly or annual change in Q1 2024 and maintained prices at an average of KD 4.2 per square meter. Farms of 150 thousand square meters stood at KD 7.8 per square meter, unchanged on a quarterly and annual basis. Farms with a total area of one million square meters remained at a price of about KD 3.7 per square meter, also unchanged on a quarterly and annual basis as of Q1 2024.

Figure No. (48): Estimated price per meter for agricultural land



Source: Kuwait Finance House

The average price per square meter stabilized in Ahmadi Governorate, reaching about KD 4.6 and recording a third annual decrease in three consecutive quarters since mid-2023 with a decrease of 4.2%. In Jahra Governorate, the average price remained at approximately KD 5 without recording any change on a quarterly basis and recording a decrease of 1.5% on an annual basis.

Prices stabilized in some farmlands in Jahra Governorate. The average usufruct price per meter for a land of one million square meters for livestock pales (cows) in the Sulaibiya area was approximately KD 3.7 per square meter i.e., the average usufruct price of this area approximates KD 3.7 million. The average usufruct price in livestock pales (cows) for a land of 150 thousand square meters reached about KD 1.2 million. As for farms in the Abdali area on Al Mutlaa road, the estimated average usufruct price approximated KD 400 thousand for a farm covering 100 thousand square meters and nearly KD 220 thousand for a farm covering 50 thousand square meters.

Estimated average usufruct price per square meter in Ahmadi agricultural areas did not record any change, as seen for a land of 100 thousand square meters in the Wafra area where prices stabilized at around KD 440 thousand, and at KD 240 thousand for a land of 50 thousand square meters, also an unchanged price on a quarterly basis.

Livestock Pales (Jawakhir) Prices

Prices of farm of livestock pales (Jawakhir) stood at KD 37.7 in Ahmadi Governorate at the end of Q1 2024, down 1.1% from the previous quarter, while it is up by 0.4% on an annual basis.

Prices stabilized in some areas of the Governorate on a quarterly basis. The average estimated usufruct price per square meter of a pale covering 2,500 square meters in Kabd area was approximately KD 36 by the end of Q1 2024, down 2.2% from Q4 2023. The average price of this pale reached about KD 90 thousand in this area. The average price of a pale covering 1,250 square meters in Kabd stabilized at KD 52 per square meter, unchanged on a quarterly and annual basis. While in the “Rajem Khashman” area, just as for lands covering 1,600 square meters, the average estimated usufruct price per square meter reached KD 62.5 by the end of Q1 2024, down 1.5% from the previous quarter.

Prices of usufruct land in Wafra livestock pales stabilized, and the estimated price of a pale covering 2,500 square meters was around KD 42.5 thousand on internal roads, and KD 50 thousand on main roads, with the price remaining unchanged on a quarterly and annual basis.

Figure (49) Estimated price per meter for Jawakhir land

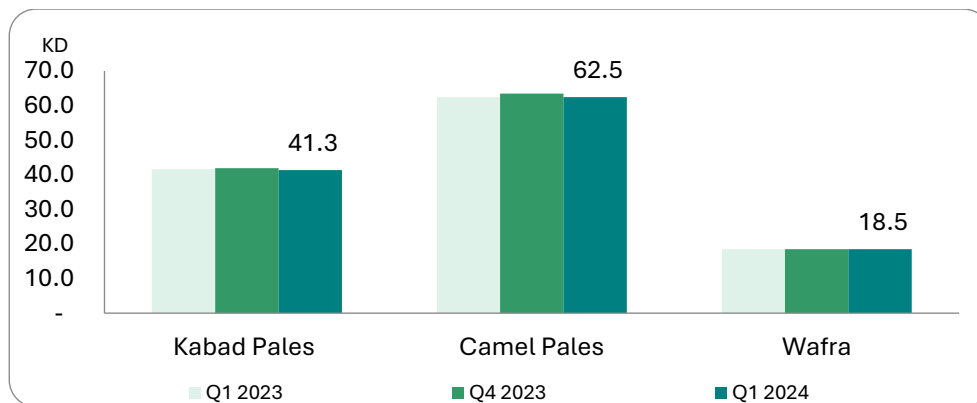


Table (26) Prices of Farms

Governorate	Area	Space	Estimated Price of Usufruct In the Plot		Estimated Price per sqm of land		*AP/Q Q1 2024
			From	To	From	To	
Ahmadi	Wafra	50,000	200,000	280,000	4.0	5.6	4.8
	Wafra	100,000	400,000	480,000	4.0	4.8	4.4
Jahra	Abdali	100,000	380,000	420,000	3.8	4.2	4.0
	Sulaibiya (Cow Farms)	1,000,000	3,500,000	3,850,000	3.5	3.9	3.7
	Sulaibiya (Cow Farms)	150,000	1,050,000	1,275,000	7.0	8.5	7.8



Table (27): Prices of Jawakhir

Governorate	Area	Space	Street	Estimated Price of Usufruct In the Plot		Price per Square Meter of land		*AP/Q Q1 2024
				From	To	From	To	
Ahmadi	KABD Livestock Plots	2,500	Internal	75,000	90,000	30	36	33
		2,500	Main	85,000	110,000	34	44	39
	Camel Livestock Plots - Rajam Khashman	1,600	Internal - Main	90,000	110,000	65	69	63
	Wafra Livestock Plots	2,500	Internal	40,000	45,000	16	18	17
		2,500	Main	45,000	55,000	18	22	20

*AP means the average price per meter in Kuwaiti Dinar.

Source: Kuwait Finance House

Sixth: Chalet Prices

The average price per linear meter recorded at the seafront and coastal strip areas by the end of Q1 2024 was KD 25,944. It is important to note that the Ministry of Finance's Decision No. 39 for the year 2023, issued at the beginning of June 2023, stipulated a reduction in fees when waiving the usufruct right. This decision followed an increase in fees announced in mid-December 2022. The fees were reduced from KD 10,000 to KD 3,000 for first-row chalets and from KD 5,000 to KD 1,500 for second-row chalets. The decision contributed to the increase in demand for chalets; however, its effects on the market value of these lands have not been proven yet.

The average price per linear meter at the seafront stood at approximately KD 31.2 thousand in Ahmadi Governorate, unchanged on a quarterly basis. Prices stabilized in most of the Governorate's areas on an annual basis. Prices in certain areas such as Bnaider registered a high total price of KD 60 thousand, the highest among all governorates, and also unchanged on a quarterly and annual basis. Nuwaiseeb area is considered the lowest priced area in Ahmadi Governorate with a recorded KD 14.5 thousand, also unchanged on a quarterly and annual basis.

Table (28) Prices of Chalets in Ahmadi Governorate

Area	Market value of chalet (land)	Linear Meter Price Of Waterfront	AP/M
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KFH Report on Local Real Estate Market

Ahmadi Governorate		Waterfront Length by Meter	From		To		Waterfront of the Land Q1 2024
			From	To	From	To	
	Benaider	20	1,100,000	1,300,000	55,000	65,000	60,000
	Nuweiseeb	20	260,000	320,000	13,000	16,000	14,500

* AP means the average price of the plot

The impact of Finance Ministry regarding the new chalets fees and lands on the market values has not been yet recorded.

Source: Kuwait Finance House

Seventh: Leases and Occupancy Ratios:

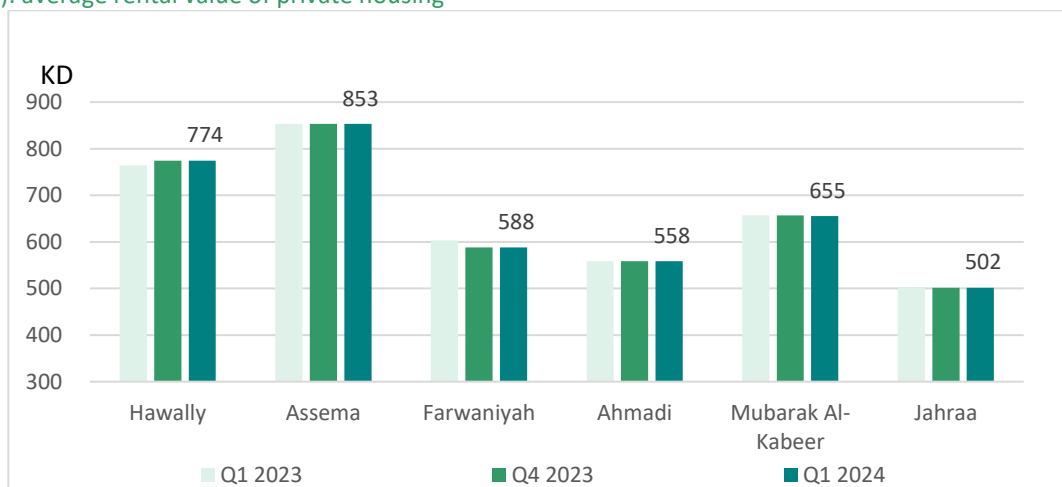
Occupancy of Investment Real Estate

Occupancy rates in investment real estate stabilized across all categories, reaching a range of 87% to 90%.

Private Housing Rental Value:

Rental values vary between residential areas according to various distinguishing factors and the size of the rental property. In Q1 2024, rental values registered varying changes in some areas on an annual basis. As private housing prices saw a limited decline, a slight decrease in rental values was observed in some locations within this category, while they stabilized in other private housing areas. Additionally, the wait for the allocation of private housing encouraged a large segment of citizens to rent private housing, leading to an increase in its supply. This occurred alongside strong demand for areas close to work and shopping locations, which stimulated tenants' demand for this category of properties.

Figure (50): average rental value of private housing



The average rental price in a private housing property of 400 square meters for a **second-floor apartment with three bedrooms, a hall, four bathrooms and a maid's room covering 135 square meters** reached approximately KD 482 by the end of Q1

2024 across all governorates, unchanged from Q4 2023. The average rent in the Capital Governorate at KD 570, unchanged on an annual basis. In Hawally Governorate, the average rent was up 0.6% annually to KD 516. In Farwaniya Governorate, the average rent was up 1.4% annually to KD 396. In Mubarak Al Kabeer Governorate, it was slightly down 0.2% annually to KD 436. In Ahmadi Governorate, the average rent was unchanged at KD 375. Finally, the average rent in Jahra Governorate was down 0.7% annually to KD 345.

The average rental price for a **full floor in a private housing property of 400 square meters** was at KD 890 across all governorates, with no change over the past year. In the Capital Governorate, the average rent reached KD 1,045, also unchanged year-on-year. In Hawally Governorate, the average rent saw a slight increase of 1.4% annually, bringing the average to KD 953. In Farwaniya Governorate, the average rent was at KD 734.

The average rent in this category in Ahmadi Governorate stood at KD 700, unchanged over the past year. In Mubarak Al Kabeer Governorate, the average rent reached KD 815, slightly down by 0.2%. In Jahra Governorate, the average rent remained unchanged at KD 630.

The average rental value for a **full first or second floor in a private residence** across all governorates was KD 790 in Q1 2024, unchanged from the previous quarter. In the Capital Governorate, the average rent was around KD 945, and up 1.6% annually to KD 853 in Hawally Governorate, while it decreased by 3.1% annually in Farwaniya Governorate to KD 634.

The average rental value in Ahmadi Governorate remained steady at KD 600 at the end of Q1 2024, showing no change on a quarterly or annual basis. In Mubarak Al Kabeer Governorate, the average rent reached KD 715, with a slight annual decrease of 0.2%. In Jahra Governorate, the average rental value was unchanged from the previous quarter and year and remained at approximately KD 530.

Table 29: Average rental value for a newly built private residence in KD covering an area of 400m in Kuwait governorates during Q1 2024

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1 st & 2 nd Floor) (135) m ²		Full floor (Ground)		Full Floor (1st or 2nd)	
Hawally	Sideeq	520	620	990	1,090	890	990
	Salam	500	600	950	1050	850	950
	Hiteen	480	565	910	1010	810	910
	Shuhadaa	480	565	910	1010	810	910
	Zahra	480	565	910	1010	810	910
	Shaab	535	585	1,020	1,120	920	1,020



KFH Report on Local Real Estate Market

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1 st & 2 nd Floor) (135) m ²		Full floor (Ground)		Full Floor (1 st or 2 nd)	
	Mishref	515	535	980	1080	880	980
	Bayan	420	525	790	890	690	790
	Mubarak Al Abdullah	490	590	930	1030	830	930
	Salwa	400	500	750	850	650	750
	Jabriya	475	520	900	1000	800	900
	Rumaithiya	425	500	800	900	700	800
Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1 st & 2 nd Floor) (135) m ²		Full floor (ground)		Full Floor (1 st or 2 nd)	
The Capital	Adailiya	600	700	1150	1250	1050	1150
	Faihaa	550	650	1050	1150	950	1050
	Rawda	550	650	1050	1150	950	1050
	Yarmouk	550	650	1050	1150	950	1050
	Kaifan	550	650	1050	1150	950	1050
	Mansouriya	600	700	1150	1250	1050	1150
	Qadsiya	550	650	1050	1150	950	1050
	Da'iya	500	600	950	1050	850	950
	Dasma	500	600	950	1050	850	950
	Surra	520	620	990	1090	890	990
	Qurtuba	520	620	990	1090	890	990
	Grenada	450	550	850	950	750	850
Sulaibikhat	350	400	650	750	550	650	

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1 st & 2 nd Floor) (135) m ²		Full floor (ground)		Full Floor (1 st or 2 nd)	
Farwaniya	Farwaniya	330	400	610	710	510	610
	Omariya	400	450	750	850	650	750
	Khaitan	350	410	650	750	550	650
	Ishbilyah	400	470	750	850	650	750
	Rabia	350	400	650	750	550	650
	Rehab	350	400	650	750	550	650
	Ardiya	375	425	700	800	600	700
	Al Andalus	380	450	710	810	610	710
Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1 st & 2 nd Floor) (135) m		Full floor (ground)		Full Floor (1 st or 2 nd)	

KFH Report on Local Real Estate Market

Ahmadi	Hadiya	350	400	650	750	550	650
	Egaila	350	400	650	750	550	650
	Mangaf	350	400	650	750	550	650

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1st & 2nd Floor) (135) m ²		Full floor (ground)		Full Floor (1 st or 2 nd)	
Mubarak Al-Kabeer	Masayel	470	550	890	990	790	890
	Abu Fatira Residential	420	480	790	890	690	790
	Adan	380	430	710	810	610	710
	Qurain	350	400	650	750	550	650

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1st & 2nd Floor) (135) m ²		Full floor (ground)		Full Floor (1 st or 2 nd)	
Jahra	Old Jahra	330	380	610	710	510	610
	Saad Al-Abdullah	300	370	550	650	450	550

Source: Kuwait Finance House

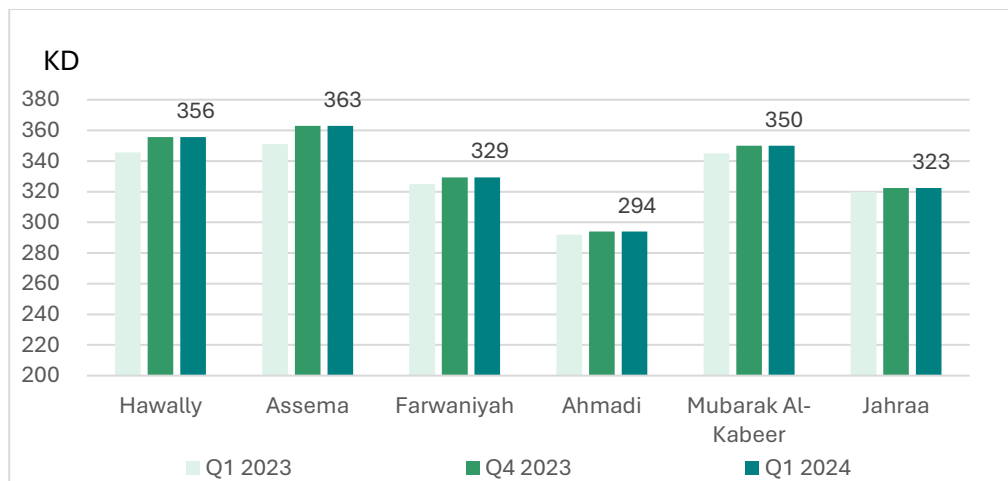
Investment Housing Rental Value

The average rental price of a **2-bedroom apartment with a hall covering an area of 60 square meters** stood at KD 285 in Q1 2024 across all governorates, unchanged from the previous quarter and up 2.4% from the same period in the previous year. The increase in prices varied by area and governorate. In the Capital Governorate, the average rent reached KD 313, unchanged on a quarterly basis and up 4% annually. In Hawally Governorate, the average rent for a similar-sized apartment was KD 306, up 3.4% annually.

In Farwaniya Governorate, the average rent reached KD 279, a year-on-year increase of 1.6%. In Ahmadi Governorate, the average rent was up 0.8% year-on-year, reaching KD 244. The average rent in Mubarak Al Kabeer Governorate was up 1.7% annually to KD 300, while it was up 0.9% year-on-year in Jahra Governorate to KD 273 by the end of Q1 2024.



Figure No. (51) Average rental value for investment real estate



Source: Kuwait Finance House

As for a **2-bedroom apartment with a hall covering an area of 70 to 74 square meters**, the average rental price stood at KD 315 in Q1 2024 across all governorates, up 2.2% from the same period in the previous year. In the Capital Governorate, the average rent reached KD 343, up 3.6% annually. In Hawally Governorate, the average rent was KD 336, up 3.1% annually. In Farwaniya Governorate, it reached KD 309, a year-on-year increase of 1.4%. while in Ahmadi Governorate, it was slightly up by 0.7%, reaching KD 274. The average rent in the Mubarak Al Kabeer Governorate was up 1.5% annually to KD 330, while it was up 0.8% year-on-year in the Jahra Governorate to KD 303 by the end of Q1 2024.

Investment apartments in the range of 80 to 85 square meters saw a 2.0% annual increase and no quarter-on-quarter change in the average rental value across all governorates to KD 345. The average rent in the Capital Governorate stood at KD 373 at the end of Q1 2024, unchanged from the previous quarter and up 3.3% annually. In Hawally Governorate, the average rent was up 2.8% annually to KD 366, and in Farwaniya Governorate, was KD 339, up 1.3% annually, while in Ahmadi Governorate, it reached KD 304, a 0.7% annual increase. In the Mubarak Al Kabeer Governorate, the average rent increased by 1.4% annually to KD 360, while it increased slightly by 0.8% in the Jahra Governorate to KD 333 by the end of Q1 2024.

The average rental value of a **100 to 110 square meters apartment** across all governorates reached KD 395 by the end of Q1 2024, a 1.7% annual increase. The Capital Governorate saw a 2.9% annual increase in the average rent to KD 423, and Hawally Governorate saw a 2.5% annual increase to KD 416. Farwaniya Governorate's average rent reached KD 389, up 1.1% annually. Ahmadi Governorate recorded an average rent of KD 354, representing a 0.6% annual rise. Mubarak Al Kabeer Governorate saw a 1.2% annual increase in the average rent to KD 410, and Jahra

Governorate closed the quarter with a 0.7% annual increase to an average rent of KD 383.

Real estate prices in Kuwait fluctuate based on several factors, including area, design quality, finishes, and the property's age. This report will focus specifically on new properties. The rising cost of new real estate puts pressure on rental rates for older properties. Consequently, property owners may raise rent for vacant older units.

The frequency of property sales is a significant factor in determining rental rates. Generally, rents are higher in sought-after areas. Examples include areas like Shaab, Mirqab, Bneid Al-Gar and Sharq, as well as specific locations, such as properties located on Qatar and Bahrain streets in Salmiya, properties overlooking the coastal strip, and properties on Qutaiba and Al Muthanna streets in Hawally. On another hand, rents tend to be lower in areas with less attractive factors such as Jleeb Al Shuyoukh, Abu Halifa, and Khaitan.

**Table 30: Average Rental Value in KD for Investment real estate in Kuwait
Governorates during Q1 2024**

Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
Hawally	Salmiya	290	320	320	350	350	380	400	430
	Hawally	275	280	305	310	335	340	385	390
	Jabriya	310	320	340	350	370	380	420	430
	Shaab	320	330	350	360	380	390	430	440

Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
The Capital	Sharq	310	320	340	350	370	380	420	430
	Qibla	310	315	340	345	370	375	420	425
	Eastern Muqawa	310	315	340	345	370	375	420	425
	Dasman	310	320	340	350	370	380	420	430
	Bneid Al Gar	300	320	330	350	360	380	410	430
Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
Farwaniyah	Khaitan	260	280	290	310	320	340	370	390
	Farwaniyah	265	280	295	310	325	340	375	390
	Jaleeb Al Shuyoukh	260	280	290	310	320	340	370	390
	Reggae	300	310	330	340	360	370	410	420



KFH Report on Local Real Estate Market

Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
Ahmadi	Fintas	240	260	270	290	300	320	350	370
	Mahboula	200	230	230	260	260	290	310	340
	Abu Halifa	230	250	260	280	290	310	340	360
	Mangaf	250	260	280	290	310	320	360	370
	Fahaheel	255	265	285	295	315	325	365	375

Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
Mubarak Al Kabeer	Sabah Al Salem	290	310	320	340	350	370	400	420

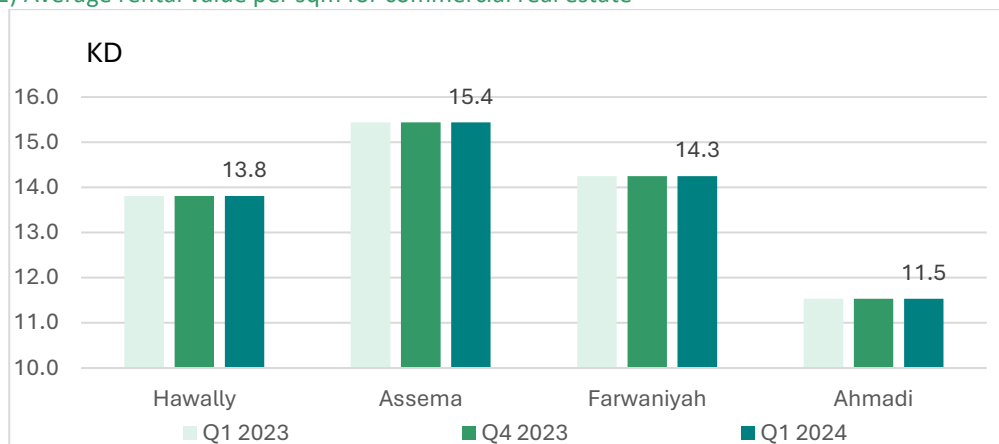
Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
Jahra	Jahra	260	285	290	315	320	345	370	395

Source: Kuwait Finance House

Commercial Real Estate Rental Value:

The average rental price of a commercial square meter on the ground floor remained steady at KD 23.6 at the end of Q1 2024, unchanged on a quarterly or annual basis. The average price in Kuwait City in the Capital Governorate reached KD 29 per square meter, unchanged on a quarterly or annual basis, while it reached KD 26 in Hawally and KD 28 in Salmiya, also unchanged on a quarterly or annual basis. In Farwaniya, the average recorded was KD 29 and KD 25 in Khaitan by the end of Q1 2024.

Figure No. (52) Average rental value per sqm for commercial real estate



Source: Kuwait Finance House

The average rent per square meter for a commercial mezzanine across all governorates reached KD 10.3 at the end of Q1 2024, down 4.3% on an annual basis. In some areas of the Capital Governorate, the average rent reached KD 12.5 per square meter, a 3.8% annual decline. In commercial areas in Hawally and Salmiya, the average rent was KD



10.5 and KD 11.5 per square meters respectively down 4.5% and 4.2% on an annual basis. The average rent in Fahaheel was KD 11.5, while the average was lower in Mangaf at KD 7.8, and higher in Farwaniya at KD 12.

Rental value of offices differs according to location, type, finishing, and services provided to real estate tenants. The average value reached KD 8 per square meter at the governorates level by the end of Q1 2024, unchanged on quarterly or annual basis. The average value stabilized in Kuwait City in the Capital Governorate at KD 9.5, also unchanged on quarterly or annual basis. In Hawally area, the average reached KD 7.5, unchanged on an annual basis, while it reached KD 8.3 in Salmiya. In Farwaniya, the average reached KD 8.5, also stable year-on-year, and Fahaheel recorded an average rent of KD 8.3 per square meters by the end of Q1 2024.

Table (31): Average Rental Trading Value in KD of Commercial Real Estate in Kuwait Governorates during Q1 2024

“Average Rental Price per Square Meter (KD)”

Areas	Basement		Ground Floor		Mezzanine		Offices	
	From	To	From	To	From	To	From	To
Salmiya	9	11	18	38	11	12	8	9
Hawally	9	10	17	35	10	11	7	8
Farwaniya	10	11	20	38	11	13	8	9
Khaitan	9	11	18	32	11	12	7	9
Mangaf – Aziziya	6	8	12	20	7	9	6	7
Fahaheel	9	11	18	33	11	12	8	9
Dajeej (Farwaniya)**	4	5	8	12	5	6	-	-
Kuwait/City***	10	12	20	38	12	13	9	11

Average rental values per square meter increase in prime locations and modern buildings. Activity type is also considered.

The average price per sqm includes the net rental area as per the building permit issued by Kuwait Municipality

** Basement as a commercial unit and not a store

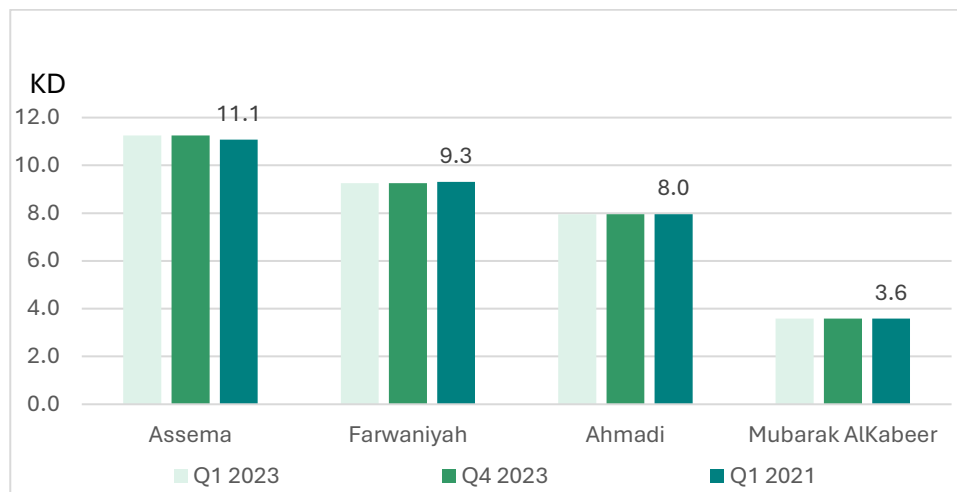
*** Administrative and commercial towers

Industrial Plots Rental Value

By the end of Q1 2024, the average rental price increased to KD 4.8 for the industrial square meter in a basement floor in Shuwaikh Industrial area. The average price for a ground floor was at KD 25.5 per square meter, and in Al Rai area, a square meter in a basement averaged at KD 4 and at KD 26 on a ground floor.

Prices differ according to location, various features and space. Average rental price per square meter in Ardiya area (warehouses area) for a basement reached KD 3.5 by the end of Q1 2024 and KD 7 for a ground floor. In Ardiya area (craftsmanship area), the average rent was KD 7 for basement and KD 24 for the ground floor. The average price per meter in the East Ahmadi area reached KD 2.5 for a basement and KD 15 for a the ground floor. The average ren per meter in the industrial area of Fahaheel reached KD 3 for a basement and KD 21 for a ground floor recording by the end of Q1 2024.

Figure (53): Average rental price of industrial plot by square meter



— (53) — Average Rental Price per Square Meter (KD) of Industrial plots in Kuwait Governorates

Source: Kuwait Finance House

during Q1 2024

Average Rental Price per Square Meter (KD)

Areas	Basement (warehouse)		Ground Floor		Mezzanine	
	From	To	From	To	From	To
Industrial Shuwaikh	3.5	6.0	6.0	45.0	2.5	4.5
Al Rai	3.0	5.0	7.0	45.0	3.0	4.5
Sabhan	2.0	3.0	3.5	6.5	3.0	3.5
Ardiya (Stores)	3.0	4.0	6.0	8.0	3.0	4.0
Ardiya (handicraft)	6.0	8.0	12.0	36.0	4.0	5.0
East Ahmadi	2.0	3.0	5.0	25.0	2.5	3.0
Industrial Fahaheel	2.5	3.5	7.0	35.0	3.0	4.0

*Average rental values per square meter increase in prime locations and modern buildings. Activity type is also considered.

*The average price per sqm includes the net rental area as per the building permit issued by Kuwait Municipality.

*Average rental values per square meter increase depending on floor height. In addition, demand increases for stores with a net ceiling height of 6-8 m.

This report highlights the general trends of Kuwait Real estate market trading prices. However, the method applied by the Evaluation and Studies department at KFH is dependent on the study of each property separately including features, rental value and returns to prepare a special recommendation and adequate appraisal of each real estate based on location, age, depreciation, finishing levels, surrounding environment and infrastructure level.

Glossary:

Private Residence Buildings:

Model single family buildings located in low density areas. These buildings are constructed either by individuals or private sector companies using various architectural designs as provided by various owners, or land which was distributed by the state as part of the housing welfare programs using unified or various architectural designs (model).

Investment Residence Building

A building comprising several residential units (apartments – villas – duplex – studios) used fully for leasing or ownership purposes.

Private School Building

Buildings allocated to provide educational services to a single or several learning stages.

Hotels and Motels Buildings

Buildings allocated for temporary lodging for touristic or entertainment purposes or to provide general services to visitors.

Commercial Building:

A building in which basement, ground floor and mezzanine are used as commercial shops. These shops may be designed as closely lined up or separate shops in a corridor overlooking the commercial street or in the form of mansions. Recurrent floors may be used as offices or for any other commercial purposes.

Industrial Facilities

Buildings allocated for industrial, storage, service or handicraft purposes.

Residential Complexes Outside and Inside Kuwait City

Buildings allocated for investment residence purposes. These buildings comprise several residential units (apartments – villas – studios – duplex) and used fully for leasing or ownership purposes. These buildings may be in the form of several buildings constructed as one building or several separate

buildings provided that the land area on which the complex is constructed is not less than 3000 m². Areas allocated for vision angles shall be computed as part of the area required to construct the complex.

Buildings In Various Coastal Strip Areas:

Buildings constructed at the coastal strip by individuals on their own private properties.

Buildings allocated as plant nurseries:

Buildings used for growing all types of seedlings, sell and display plants and flowers, landscaping and garden maintenance and sell agricultural products. Buildings include seeds and agricultural requirements store in addition to administrative offices.

Special Seafront Chalet:

Buildings and facilities constructed outside the general cordon limits as per lease contracts on state owned properties for entertainment purposes.

Private Hospitals

Buildings allocated to provide medical services (Outpatient clinics – Operation theaters – laboratories – patient rooms and wards). These facilities may provide general or private services.

Units of Measurements

Length

The International unit for measuring length is the Meter (M)

(1 M = 10 DCM = 100 CM = 1000 MM)

1 Yard = 3 Feet = 0.9144 M

1 Foot = 12 Inches = 30.48 CM = 0.3048 M

1 Inch = 2.54 CM = 0.0254 M

1 Kilometer = 0.6214 Miles = 1000 M

1 Land Mile = 1.6093 Kilometers = 1609.0 M

1 Nautical Mile = 6080 Feet = 1.853 Kilometers = 1853 M

1 League = 3 Miles = 4.8281 Kilometers = 4828 M

1 Boa = 2 Meters approximately

1 Fathom = 182.88 CM = 1,8288 M

1 Cubit = 51 CM = 0.51 M



1 Span = 22.86 CM = 0.0229 M

1 Meter = 1.0936 Yard = 3.2808 Feet = 39.37 Inches

Area

The International unit for measuring length is the Square Meter (M²)

1 Hectare = 10 Donum = 2.471 Feddan = 10,000 M²

Feddan or Acre = 4046.8 M²

1 Donam = 1,000 M²

1 Square Meter = 10,764 Feet

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