



KFH Report on Local Real Estate Market

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Introduction

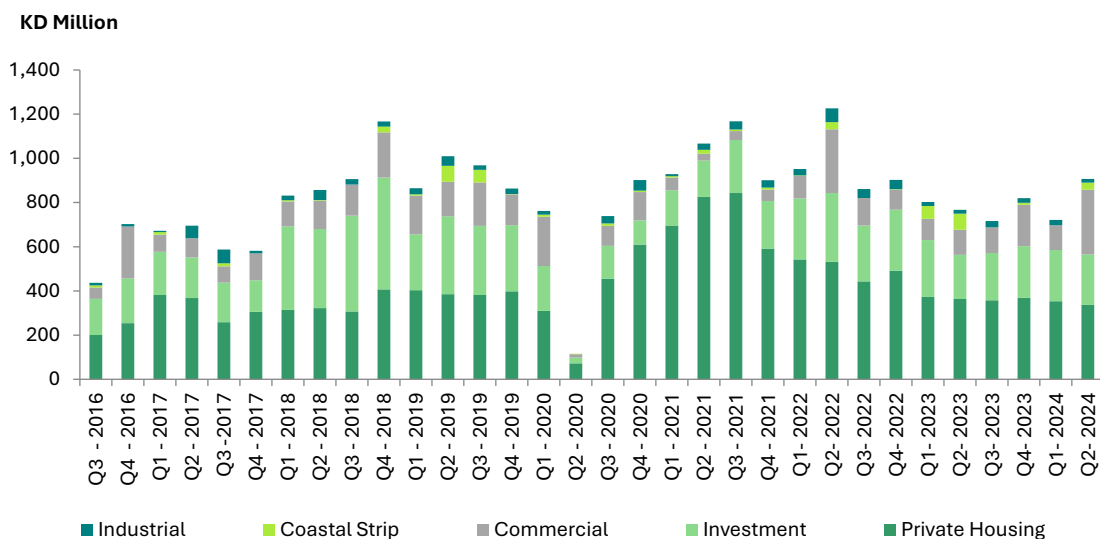
According to the monthly consolidated data released by the Kuwaiti Ministry of Justice, real estate transactions in the second quarter of 2024 reached nearly KD 906.5 million, a 25.7% increase from the first quarter of the same year and an 18.2% rise compared to the second quarter of 2023. This surge was primarily fueled by a significant quarterly increase in commercial real estate transactions. While private housing transactions experienced a slight decrease, investment real estate transactions saw a modest decline compared to the first quarter of 2024. Meanwhile, transactions on the coastal strip increased during the second quarter, while those in craftsmanship real estate and industrial plots decreased from their first-quarter values.

The value of transactions increased in Q2 2024 at a time when deposits and savings in banks saw a less increase. 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 and investment, 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 in Q2 2024 by 5.2% compared to the number reported in Q1 2024, and by 3.8% on an annual basis, closing at 1,021 transactions. The average value of the total real estate transactions index rose in Q2 2024 reaching KD 888,000, a significant increase by 32.6% compared to Q1 2024, and higher by 22.8% on an annual basis. Demand in real estate sector declined, affected by the quarterly decline in the number of transactions in private housing and investment real estate. The demand in commercial real estate doubled compared to Q1 2024 represented in the number of recorded transactions. The demand in coastal strip real estate reported one transaction in Q2 2024 and declined slightly in the craftsmanship real estate and industrial plots compared to Q1 2024.

The Private housing transactions totaled approximately KD 337 million in Q2 2024, representing a 4.6% decline compared to the previous quarter. Demand for private housing decreased by 9.3% during the same period, resulting in 711 transactions. The value of investment real estate transactions reached nearly KD 228 million in Q2 2024, a slight decrease of 1.7%. Demand for these plots fell by 2.7%, leading to 252 transactions. Commercial real estate transactions surged to approximately KD 294 million, an exceptional quarter-over-quarter increase of 161% compared to Q1 2024, which recorded KD 112 million. Demand for commercial properties doubled, reaching 47 transactions, a 113.6% increase from the 22 transactions reported in Q1 2024.

Figure No. (1) Real Estate Trading Value



Source: Ministry of Justice – Kuwait Finance House

Table (1) Total Real Estate Trading Value

KD mn

	Private housing	Investment	Commercial	Coastline	Craftsmanship, industrial and warehouses	Total transactions
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
Q2 2024	336.9	227.9	293.5	32.0	16.1	906.5

First: Market trends

Private housing prices slightly declined in Q2 2024 by 0.3% from Q1 2024, and by 2.7% on an annual basis. Investment real estate prices, however, increased by 0.5% on a q-o-q basis, recording a slight increase on an annual basis at 2.8%. Commercial real estate prices also increased on a q-o-q basis, recording a 2.9% increase impacted by the inventory of new commercial properties in the real estate market.

Chalet prices remained unchanged throughout the second quarter of 2024, maintaining their stability since early 2022. This trend is particularly evident in Khiran. Additionally, chalet prices in Sabah Al-Ahmad Sea City have remained consistent quarter over quarter. This 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, average prices of chalets did not report any changes. Chalet prices in Bnaidar area, known for the high value of its chalets compared to other coastal areas, did not record a quarterly change, and prices in the

Nuwiseeb area, which has the lowest prices among coastal areas in Ahmadi Governorate, stabilized without a quarterly change.

Prices movement in different areas

Prices in most residential areas did not record a change by the end of Q2 2024 on a quarterly basis. In the Capital Governorate, prices remained unchanged on a q-o-q basis and stabilized in areas of Hawally Governorate in the private housing category. Additionally, prices in Farwaniya Governorate declined, falling by 1.3% compared to Q1 2024 due to falling prices in most areas, including Ishbilyah (down nearly 2.4%), Farwaniya (down 2.0%), and Al-Andalus (down 1.3%). In Mubarak Al Kabeer Governorate, average prices decreased by almost 0.5% compared to Q1 2024, primarily due to a slight decline of less than 0.8% in most areas, including Abu Fatira, Adan, and Sabah Al-Salem. In Ahmadi Governorate, prices declined similarly by 0.3% on a quarterly basis. Prices stabilized across most of its residential areas including the coastline areas, Egaila and Fahad Al-Ahmad. As for Jahra Governorate, the average price declined by 1.8% compared to Q1 2024 with a limited decline in most areas, including Nasseem (around 4.0%) Al Waha and Saad Al-Abdullah (2.4%). Prices in the Al Qasr area also declined by 1.7% compared to Q1 2024. This area is known for having the highest value in the governorate.

The average price of investment real estate increased by 0.5% across governorates in comparison to Q1 2024 and by 2.8% on an annual basis. Prices of investment real estate increased slightly in most areas in comparison to Q1 2024, including East Al-Maqwa, Bneid Al-Gar, Salmiya, and Farwaniya. On a quarterly basis, prices in investment areas such as Shaab Fahaheel, Mangaf, and Jahra stabilized. Thus, on an annual basis, prices recorded a slight increase in some areas such as East Al-Maqwa, which saw an increase at 4.6% driven by investor appetite to rent office spaces, and Salmiya, which saw a 4.4% increase. Prices of other investments areas in the

commercial locations such as Mangaf, Fahaheel and Fintas did not change on annual basis.

The average price per commercial meter in governorates increased on a quarterly basis by the end of Q2 2024, recording a 2.9% increase compared to Q1 2024, driven by new commercial spaces being offered in the real estate market. The average price in industrial real estate stabilized without change on a quarterly basis. However, it decreased by 2.0% on an annual basis. The average price of craftsmanship real estate increased by the end of Q2 2023 recording 1.2% on a quarterly basis and 0.6% on an annual basis.

As for the rate of real estate transactions by the end of Q2 2024, the average price per square meter based on residential areas across the State of Kuwait decreased by 0.3% in comparison to Q1 2024 to nearly KD 1,044 for private housing. Meanwhile, the average price per square meter of investment real estate reached KD 1,637, a quarterly increase of 0.5%. The average price of commercial real estate in commercial areas reached KD 4,638 per square meter, up 2.9% 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 2,922 per square meter in craftsmanship real estate by the end of Q2 2024.

The Average Price of Privately-owned Apartments and Rental Value

By the end of Q2 2024, the average price per meter of flats to own with areas of 95 and 70 square meters stabilized without change on a quarterly basis in most areas of the governorates. 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 Q2 2024, KD 1,017 in Hawally Governorate, KD 796 in Farwaniya Governorate, KD 1,091 in Mubarak Al Kabeer Governorate, and KD 762 in Ahmadi Governorate.

Rental Value

As for the rental value of private housing, the general average rental value in the State of Kuwait reached KD 720, unchanged on a quarterly basis and down 0.1% on an annual basis. The average rental value in the Capital Governorate recorded KD 853 by the end of Q2 2024, unchanged on an annual basis. In Hawally Governorate, it reached KD 774 without change on a quarterly or annual bases. In Farwaniya Governorate, the average stood at KD 588, recording no change compared to Q1 2024. It is also lower by 0.3% on an annual basis. In Ahmadi Governorate, the average rental value did not report quarterly or annual change, standing at KD 558. In Mubarak Al Kabeer Governorate, it stood at KD 655, unchanged on a quarterly basis. Meanwhile, it registered a decline at 0.2% on an annual basis. In Jahra Governorate, the average rental value registered KD 502, without quarterly or annual change by the end of Q2 2024.

As for the rental value of apartments in investment real estate, the general average rental value on a q-o-q basis increased by 1.2%, recording the same rate on an annual basis. In the Capital Governorate, the average rental value was KD 369, up 1.5% on an annual basis. In Hawally Governorate, it reached KD 359, 1.1% higher on an annual basis. In Farwaniya Governorate, the average rental value increased by 0.9% on an annual basis to KD 333. In Mubarak Al Kabeer Governorate, it stood at KD 355. In Ahmadi Governorate, the average reached KD 297, up 1.4% on an annual basis, and was up 1.6% on an annual basis to KD 328 in Jahra Governorate.

Credit Directed to Real Estate

Recent statistics issued by the Central Bank of Kuwait show that credit granted to residents and non-residents which has been directed to the real estate and construction sectors exceeded nearly KD 12.8 billion by the end of May 2024, up 0.3% and 5.3% from Q1 2024 and Q2 2023 respectively, representing 23.1% 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 about KD 18.9 billion, a 0.6% increase from Q1 2024, and 2.4% higher from Q2 2023. Instalment credit facilities slowed down, registering a 0.6% increase from Q1 2024 and 2.0% from Q2 2023. These facilities are granted to individuals who wish to build residential units in the private housing sector and represent on their own category 29.2% of all credits granted to “residents and non-residents” with a total credit balance exceeding KD 16.1 billion. The balance of credit granted for private and model housing amounted to KD 282 million, down 3.9% from Q1 2024 and also lower by 7.9% compared to Q2 2023.

In total, the balance of credit facilities directed to the real estate sector as a whole exceeded KD 29.2 billion and covered credit granted to the real estate and construction sectors, in addition to instalment credit facilities and credit directed to private housing. The balance increased slightly to reach about KD 35 million, up 0.4% from Q1 2024. Thus, the annual increase slowed to 3.3% compared to Q2 2023. The balance represents 52.8% 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 reach nearly KD 55.3 billion by the end of May 2024, which is higher by 1.4% and 4.4% compared to Q1 2024 and Q2 2023 respectively.

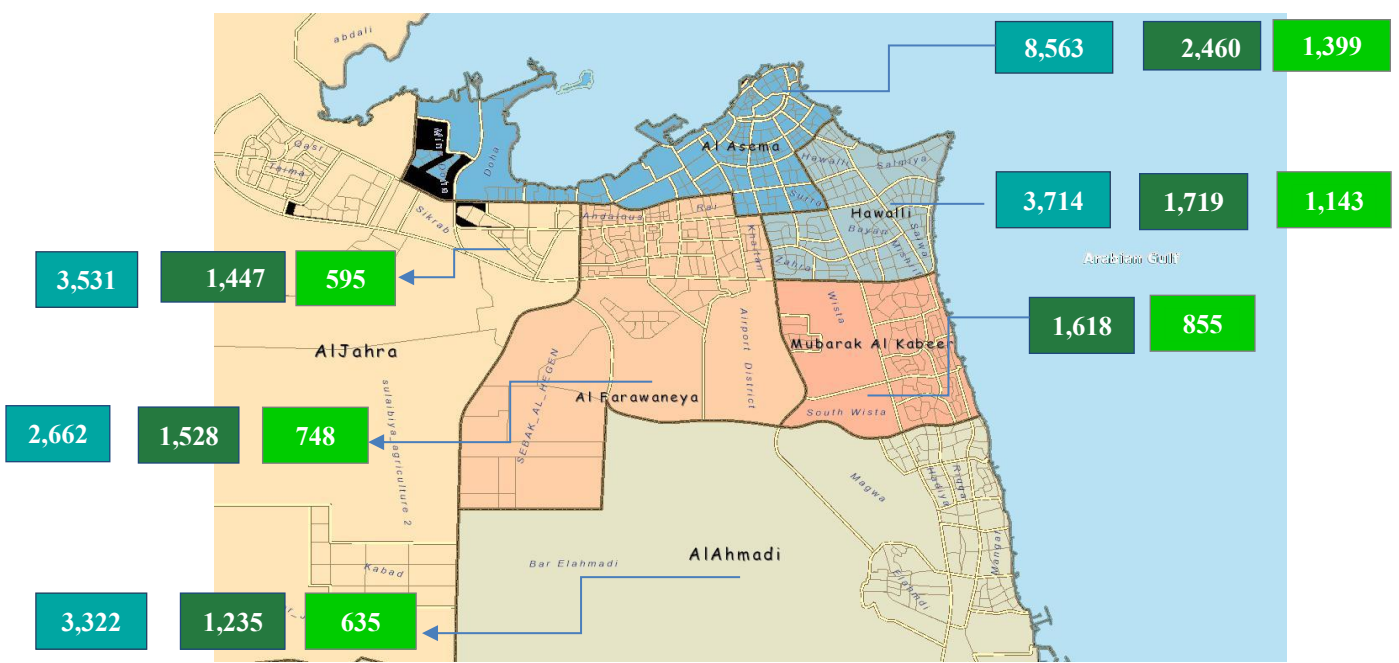
Inflation

The inflation rate in Kuwait saw lower rates than the high international inflation rates, with its price index reaching 133.5 points at the end of June 2024 as per the latest data issued by the Central Statistical Bureau. Consequently, the annual inflation rate declined to around 2.8% by the end of Q2 2024 in comparison to 3.0% in Q1 2024 and 3.8% in Q2 2023. There have been variable increases in the prices of the benchmark components, with the prices in the residential services component recording slight annual inflation rate of 0.9% by the end of Q2 2024.

Land prices in Q2 2024

By the end of Q2 2024, the average price per meter for private housing category in the Capital Governorate recorded KD 1,399. It reached KD 2,460 in the investment real estate sector, while it was higher in the commercial real estate sector, reaching KD 8,563 by the end of Q2 2024. In Hawalli Governorate, the average price per meter in the private housing sector approximated KD 1,143, while it increased to KD 1,719 in the investment real estate, and KD 3,714 in the commercial real estate. In Farwaniya Governorate, the average price per meter in the private housing sector stood at KD 748, and increased in the investment real estate, reaching KD 1,528, while it reached KD 2,662 in the commercial real estate sector by the end of Q2 2024.

Average price per meter in the real estate sectors across Kuwait governorates as at the end of Q2 2024



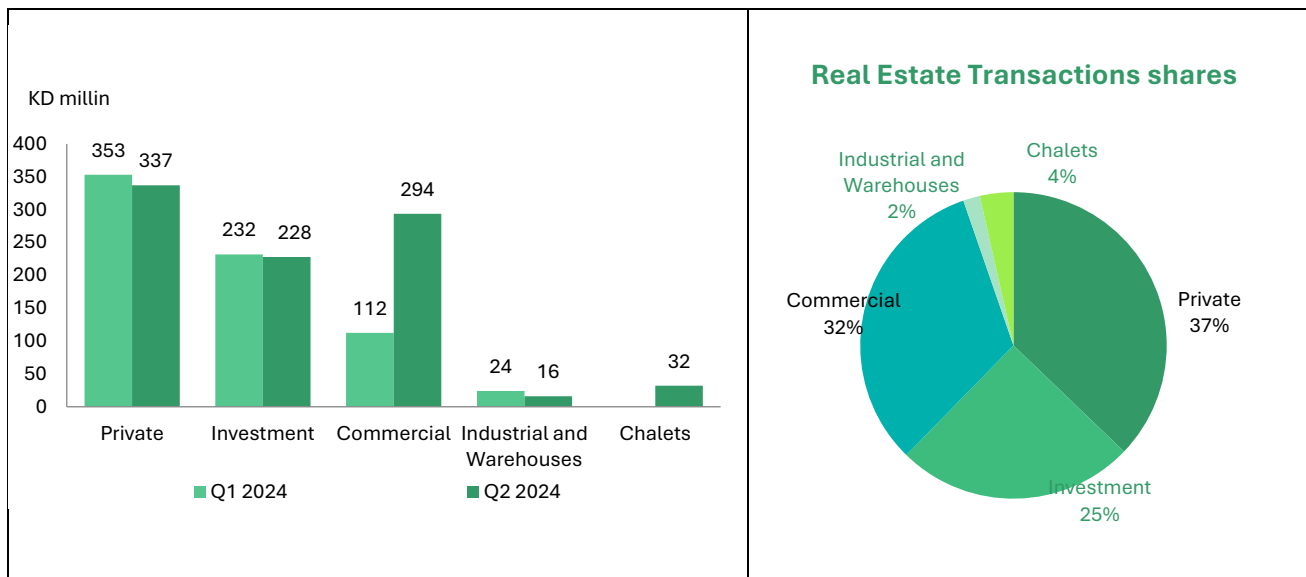
Commercial Real Estate lands	■	Investment Residence lands	■	Private Residence	■
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Real estate transactions

Private housing transactions declined to 37.2% of all real estate transactions. However, it remained the leading segment up from a share of 49.9% in the preceding quarter. The share of commercial real estate doubled, accounting for 32.4% in Q2 2024, in comparison to 15.6% in Q1 2024. On the other hand, the share of investment real estate contribution decreased becoming the third-largest segment, accounting for 25.1% in Q2 2024 compared to a share of 32.1% in Q1 2024. The share of transactions in the craftsmanship real estate, industrial plots, and showrooms decreased to 1.8% in Q2 2024 compared to 3.3% in Q1 2024. Transactions in the coastal real estate sector accounted for 3.5% in Q2 2024.

Figure No. (2) Total Real Estate Transactions

Figure No. (3) Distribution of Real Estate Shares

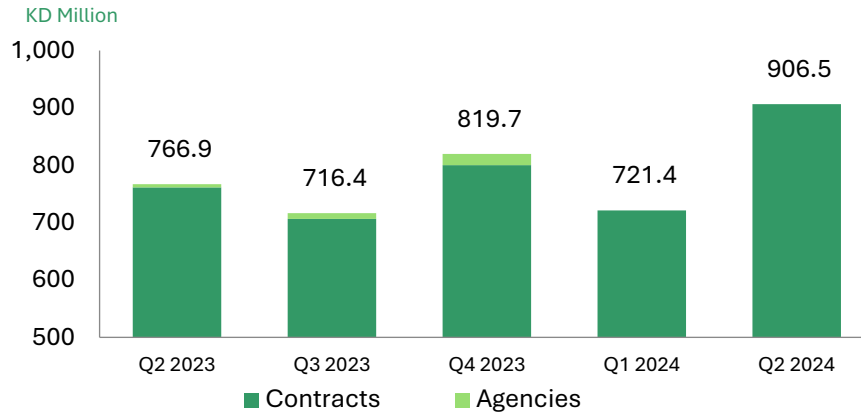


Source: Ministry of Justice – Kuwait Finance House

Total Real Estate Transactions in Q2 2024

According to data from the Registration and Documentation Department in the Ministry of Justice, the value of real estate transactions increased to about KD 906.5 million in Q2 2024, up 25.7% from its value in Q1 2024, and 18.2% higher on an annual basis.

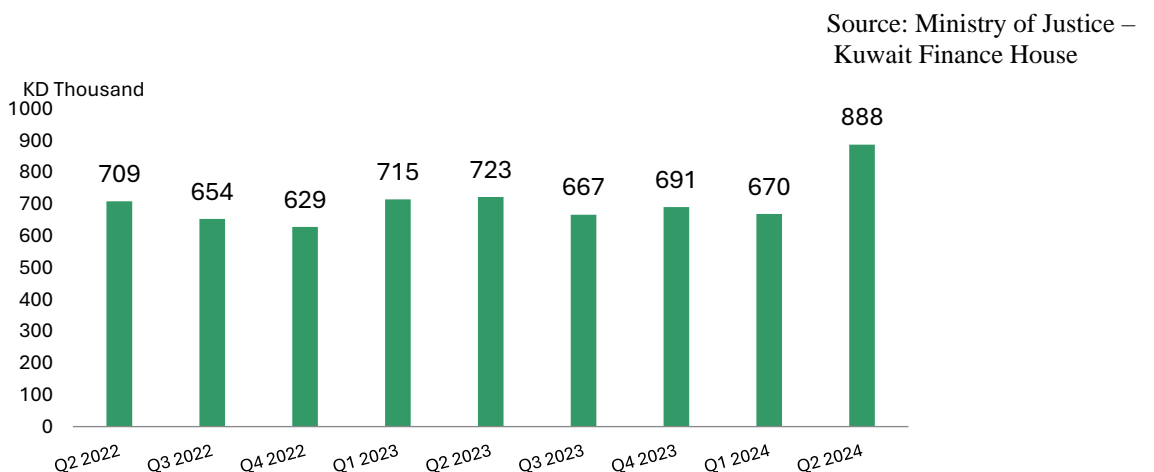
Figure No. (4) Total real estate transactions value



The index of the average value of the total real estate transactions is 1,021 thousand by the end of Q2 2024, up 32.6% from its value in Q1 and higher by 22.8% on an annual basis. Source: Ministry of Justice – Kuwait Finance House

The total number of transactions completed decreased by 5.2% quarter-over-quarter and 3.8% year-over-year to 1,021 transactions. This decline was primarily driven by a decrease in the number of transactions in the private housing and investment real estate segment. However, the demand for commercial real estate showed activity on an annual basis.

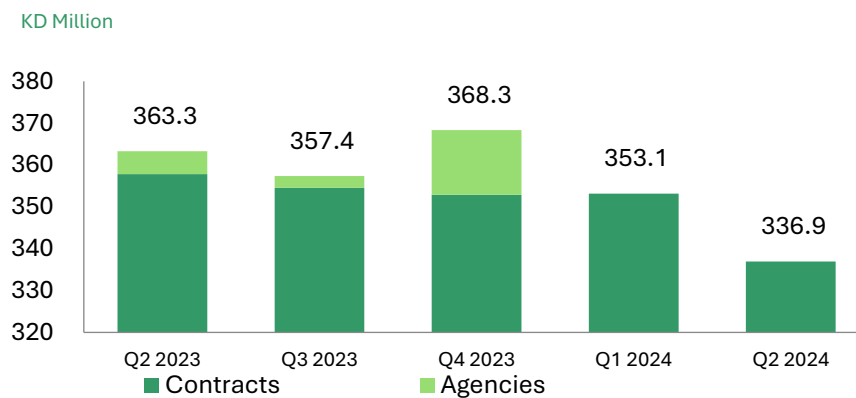
Figure No. (5) Average transaction value of total real estate sales



Housing Real Estate Transactions

Real estate sales for private housing decreased by 4.6% from Q1 2024 to KD 336.9 million, lower by 7.3% on an annual basis.

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

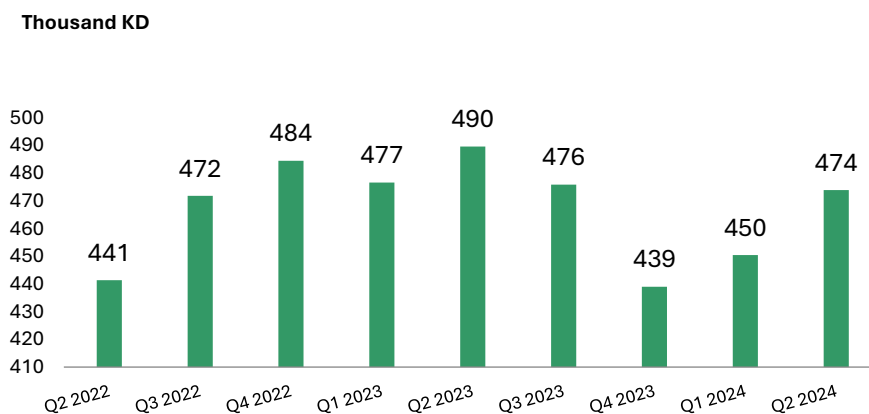


Source: Ministry of Justice – Kuwait Finance House

The average value of a transaction for a private housing property increased to KD 474 thousand in Q2 2024, up 5.2% on a quarterly basis and down 3.2% on an annual basis.

The number of private housing transactions decreased to 711 transactions in Q2 2024, down 9.3% from Q1 2024, and lower by 4.2% on an annual basis.

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

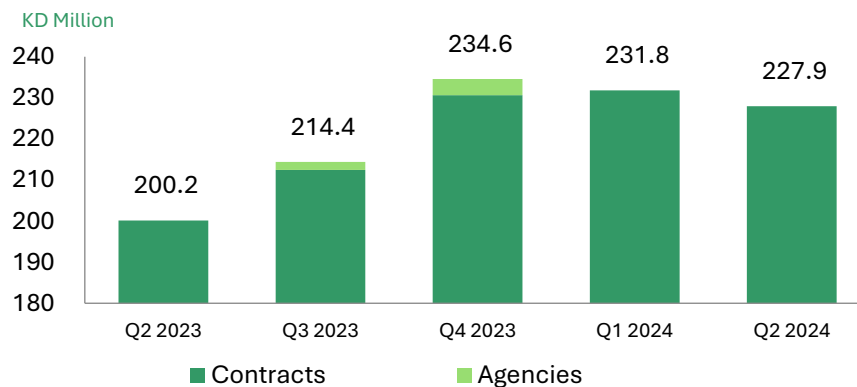


Source: Ministry of Justice – Kuwait Finance House

Investment Real Estate Transactions

The value of investment real estate transactions decreased to nearly KD 227.9 million in Q2 2024, down 1.7% from its value in Q1 2024, but higher by 13.9% on an annual basis.

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

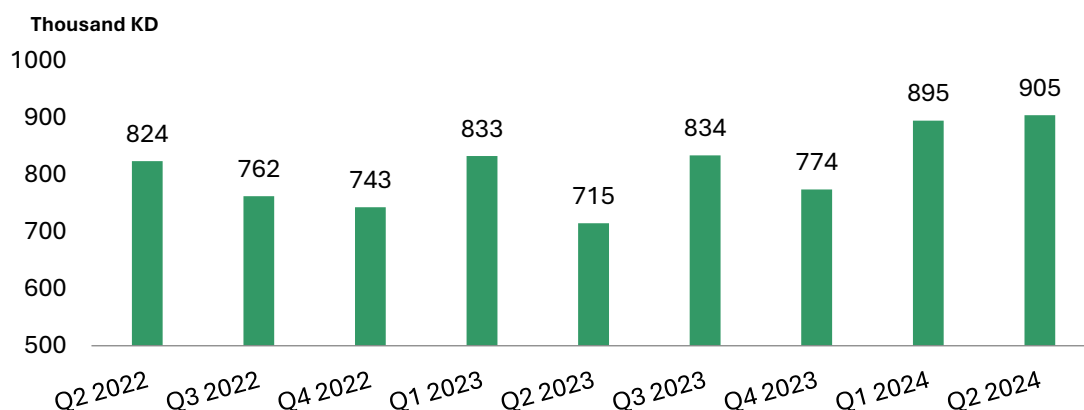


Source: Ministry of Justice – Kuwait Finance House

The average value of investment real estate transactions in Q2 2024 increased by 1.1% to KD 905 thousand in comparison to Q1 2024, and significantly higher by 26.5% on an annual basis.

The number of investment real estate transactions decreased in Q2 2024 by 2.7% to 252 transactions in comparison to Q1 2024, also down by 10.0% on an annual basis.

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

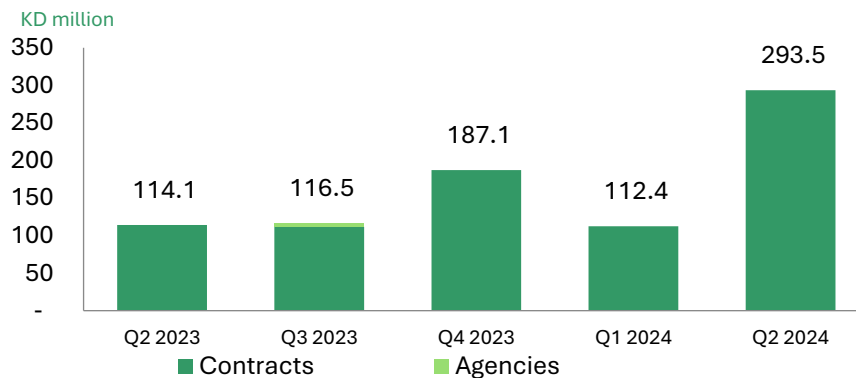


Source: Ministry of Justice – Kuwait Finance House

Commercial Real Estate Transactions

The value of commercial real estate transactions doubled to KD 293.5 million in Q2 2024, an increase of 161.1% from its value recorded in Q1 2024 which reached KD 112.4 million. This figure is also 157.3% higher than the KD 114.1 million reported in Q2 2023.

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

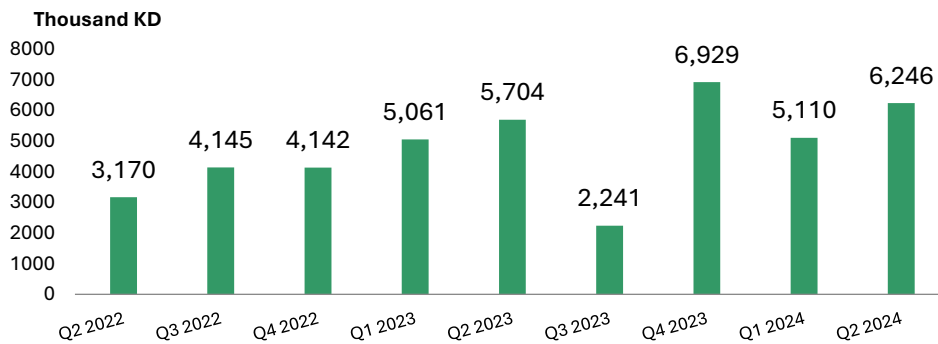


Source: Ministry of Justice - Kuwait Finance House

The average value of commercial real estate transactions rose by the end of Q2 2024 to KD 6.2 million, a 22.2% increase from Q1 2024. Thus, it is higher by 9.5% on an annual basis.

The number of commercial real estate transactions doubled to 47 deals in Q2 2024, compared to 22 deals recorded in Q1. This represents a 135% increase from the 20 deals recorded in Q2 2023.

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



Source: Ministry of Justice - 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 accumulated 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 May 2024. The number of housing applications reached 97.1 thousand, a 1.1% increase from Q1 2024 and a 6.7% increase on an annual basis. PAHW also completed a significant number of housing plots for which a construction permit was issued, including plots that have been already delivered and others that are ready to be delivered. These include Al Mutlaa City in which 27.4 thousand plots were delivered

by PAHW, in addition to 28.3 thousand plots that are ready for delivery. PAHW also delivered around 3.2 thousand plots in South Abdullah Al-Mubarak and about 3.3 thousand plots ready for delivery in the area. In Khaitan, PAHW completed the delivery of 1.3 thousand plots, in addition to 1.4 thousand plots ready for delivery in the area.

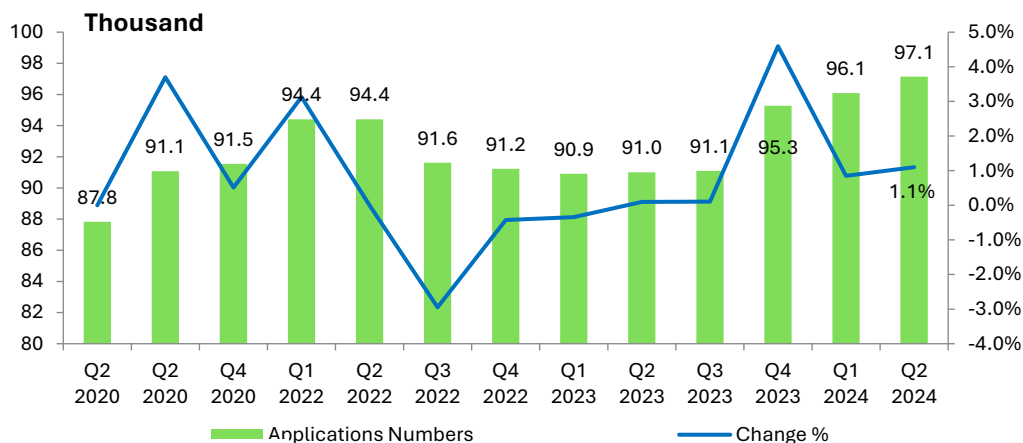
PAHW is also working on 96 public services buildings planned to be built in 7 residential cities, including 42 buildings in Al-Mutlaa, 31 buildings under implementation in South Abdullah Al-Mubarak and 16 buildings in East Sabah Al-Ahmad and other buildings in different areas. It also continues its efforts in distributing residential projects in residential cities, including the South Saad Al-Abdullah City, where it was able to distribute 15,771 units out of 24,508 in the project.

Furthermore, PAHW made significant progress in completing infrastructure projects, and has achieved actual completion rates higher than the contracted rates, such as in South Sabah Al-Ahmad City where the completion rate of infrastructure projects reached 14.6%. However, it remained delayed in other projects where the actual completion rate reached 88.8% to serve about 587 homes in the East Sabah Al-Ahmad, and 82.1% to serve 597 in the same area. In Wafra, the infrastructure works for the expansion of the area reached a completion rate of 80%, while in south Saad Al-Abdullah City, PAHW succeeded in completing 2.0% of the infrastructure project, exceeding the contractual rate for some main roads and preparatory projects in the area.

According to PAHW monthly report, it signed 5 contracts for the establishment and completion of public buildings of about 60 apartment buildings in the investment district of Sabah Al-Ahmad residential city, in addition to other projects that include power units in the area. PAHW tendered 6 contracts for the establishment of infrastructure, public buildings and main roads. 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. PAHW is also 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 submitted



Source: Monthly report of PAHW & Kuwait Finance House

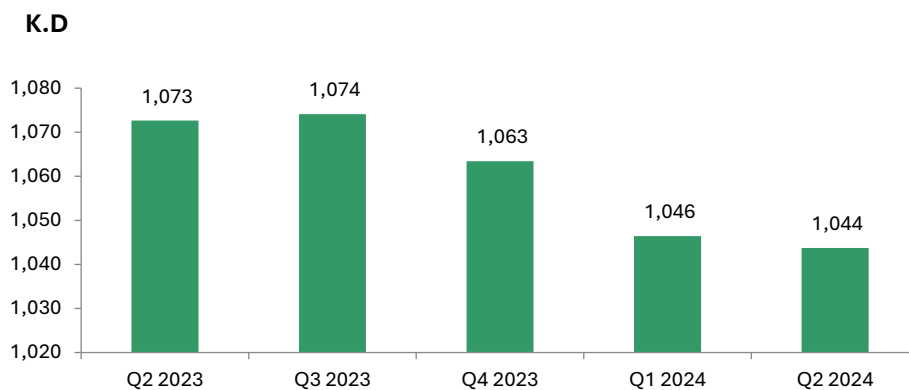
PAHW announced plans to sign usufruct contracts for car repair and maintenance facilities in three locations: Saad Al-Abdullah City, West Abdullah Al-Mubarak City, and Jaber Al-Ahmad City. These projects are expected to generate annual revenues of approximately KD 441,000. It added that the total capital 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 third consecutive quarter according to KFH’s data, as demand for private housing decreased based on data from transactions made in Q2 2024. The average price declined at the end of Q2 2024 to KD 1,044, a slight decrease of 0.3% compared to Q1 2024. The average price continued to decline by 2.7% on an annual basis after recording significant increases prior to mid-2023.

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



Source: Kuwait Finance House

The average price per square meter reporting a slight drop in Q2 2024 compared to Q1 2024 as prices of private housing declined on an annual basis across a few Kuwait governorates. In the Capital Governorate, the average price stabilized without recording a change on a quarterly basis. In Hawally Governorate, the average price per meter did not change compared to Q1 2024.

In Mubarak Al-Kabeer Governorate, the average price dropped by 0.5% for the same period and stood at 1.3% in Farwaniya Governorate. The average price reported a slight decrease in Ahmadi Governorate by 0.3% and 1.8% in Jahra Governorate on a quarterly basis. Meanwhile, the decline in average price per square meter varied

between governorates on an annual basis, reaching 0.5% in the Capital Governorate (the lowest decline among the governorates), 5.1% in Jahra Governorate (the highest drop among the private housing segment in the governorate), followed by Mubarak Al-Kabeer Governorate at 4.5% on an annual basis.

The Capital Governorate

The average square meter price of private housing lands in the Capital Governorate stood at KD 1,399 by the end of Q2 2024 without quarterly change. However, the average price recorded a slight decline by 0.5% on an annual basis.

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

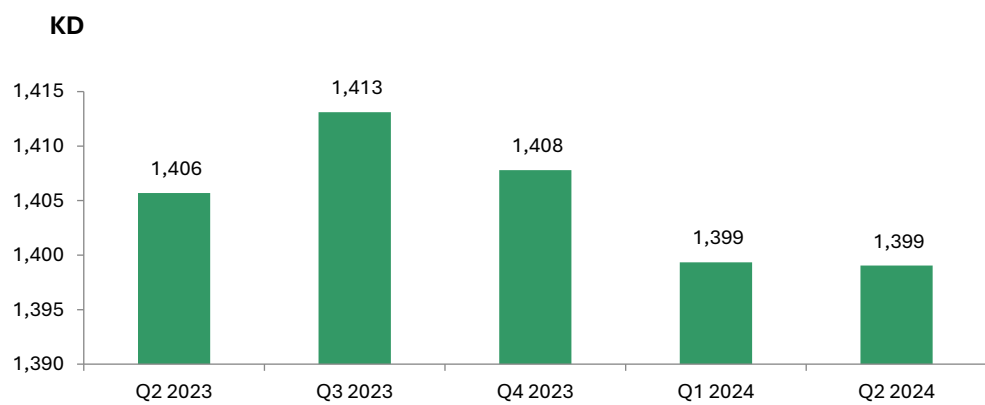
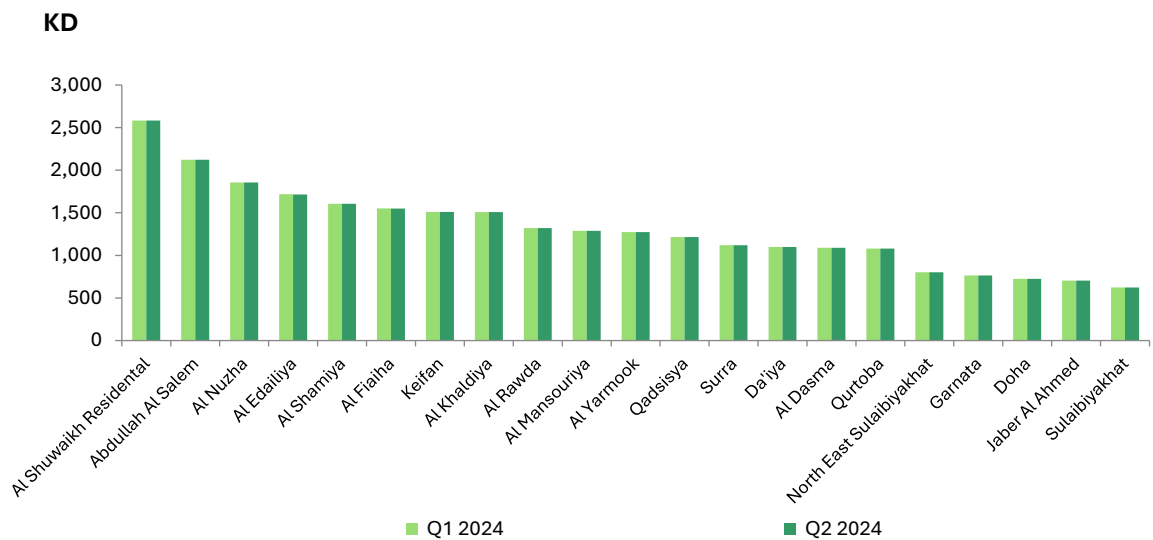


Figure No. (15) Prices per meter for private housing lands in areas of the Capital Governorate



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 Q2 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

Source: Kuwait Finance House

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.

Hawally Governorate

In Hawally Governorate, the average price of private housing lands stood at KD 1,143 by the end of Q2 2024, without quarterly change. However, it decreased reaching 4.3% on an annual basis.

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

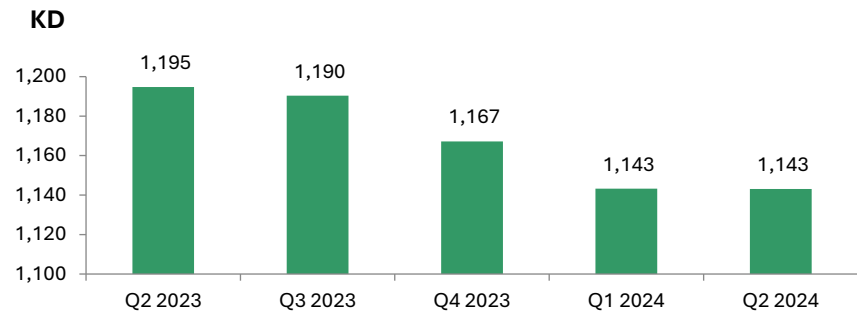
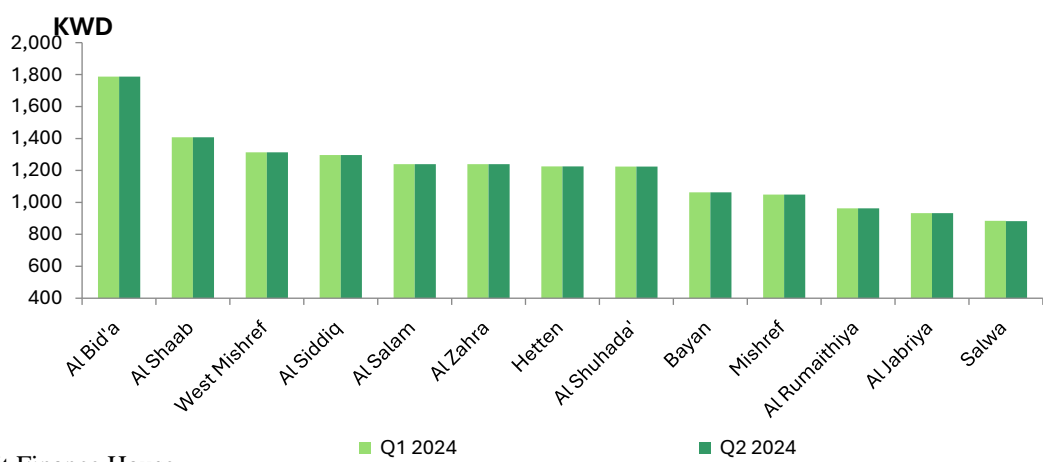


Figure Source: Kuwait Finance House Average prices per meter for private housing lands in areas of Hawally Governorate



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 Q2 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
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
Al-Salam	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
General average in the area				683,333	836,667	Internal	1,157	1,049
West Mishref "Mubarak Al Abdullah"	210%	400	Main	445,000	560,000	1,113	1,400	1,256
	210%	400	Internal	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

Source: Kuwait Finance House

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.

Farwaniya Governorate

By the end of Q2 2024, the average price per meter of private housing lands in Farwaniya Governorate reached KD 748, recording a limited quarterly decrease of 1.3% and an annual decrease of 4.2% after recording continuous annual increases which slowed down to 0.1% in Q2 2023.

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

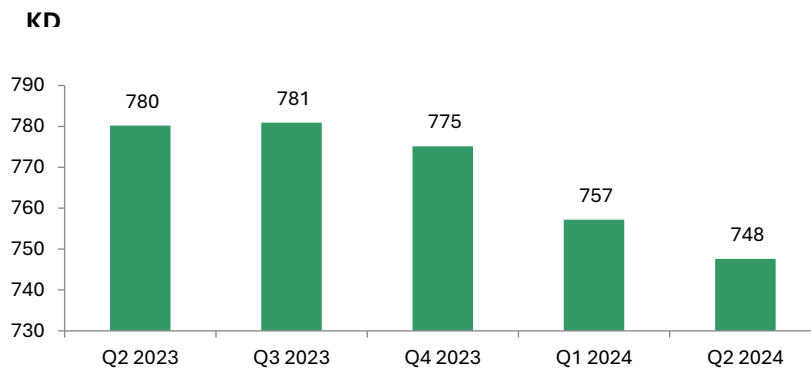


Figure No. (19) Prices per meter for private housing lands in areas of Farwaniyah Governorate

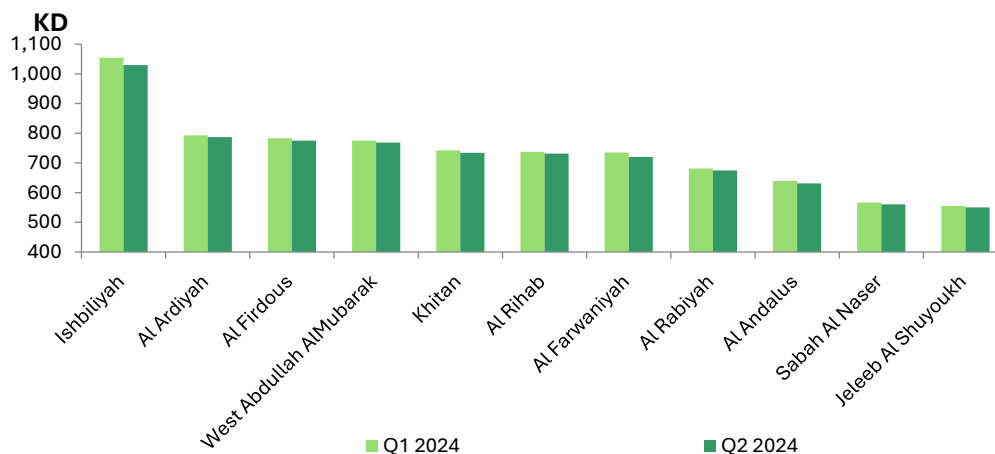


Table (4) Prices of Housing Lands in Farwaniyah Governorate

Area	Building percentage	Space	Street	Land market value		Market value per SQM		Average SQM by the end of Q2 2024
				From	To	From	To	
Al Andalus	210%	500	Main	335,000	390,000	670	780	725
	210%	750	Internal	380,000	440,000	507	587	547
General average in the area				377,000	435,000	585	677	631
Al Rabiya (An existing House)	210%	375	Main	275,000	340,000	733	907	820
Al Rabiya	210%	1,000	Internal	540,000	575,000	540	575	558
General average in the area				408,750	460,000	623	727	675
Ishbilyah	210%	375	Internal	330,000	400,000	880	1,067	973
	210%	400	Main	430,000	520,000	1,075	1,300	1,188
	210%	500	Internal	380,000	465,000	760	930	845
General average in the area				391,667	475,833	929	1,130	1,030
Farwaniyah	210%	500	Internal	310,000	360,000	620	720	670
	210%	500	Main	355,000	415,000	710	830	770
General average in the area				332,500	387,500	665	775	720
Khaitan	210%	1,000	King Faisal Highway	755,000	825,000	755	825	790
	210%	750	Internal	410,000	455,000	547	607	577
General average in the area				427,000	486,000	681	787	734
Jleeb Al-Shuyoukh	210%	750	Internal	360,000	420,000	480	560	520
	210%	750	Main	410,000	460,000	547	613	580
General average in the area				385,000	440,000	513	587	550
Ardiya	210%	600	Main/internal	340,000	385,000	567	642	604
Ardiya – Existing house	800 m ²	300	Internal	240,000	300,000	800	1,000	900
General average in the area				320,000	372,500	725	849	787

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 Mubarak Al Kabeer Governorate dropped to KD 855 by end of Q2 2024, slightly down by nearly 0.5% on a

quarterly basis. Meanwhile it significantly declined from 4.0% in Q1 to 4.5% by the end of Q2 2024.

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

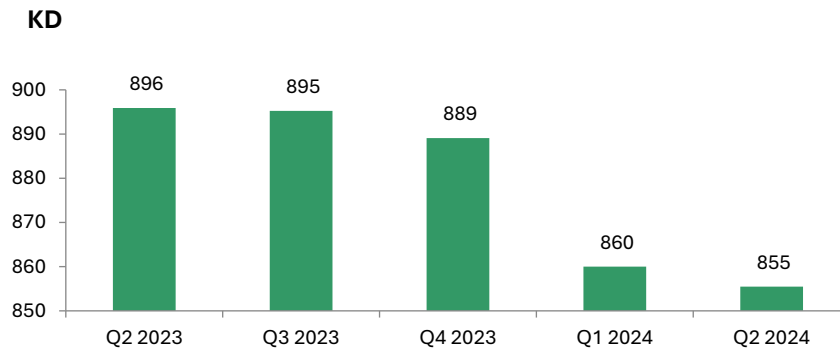
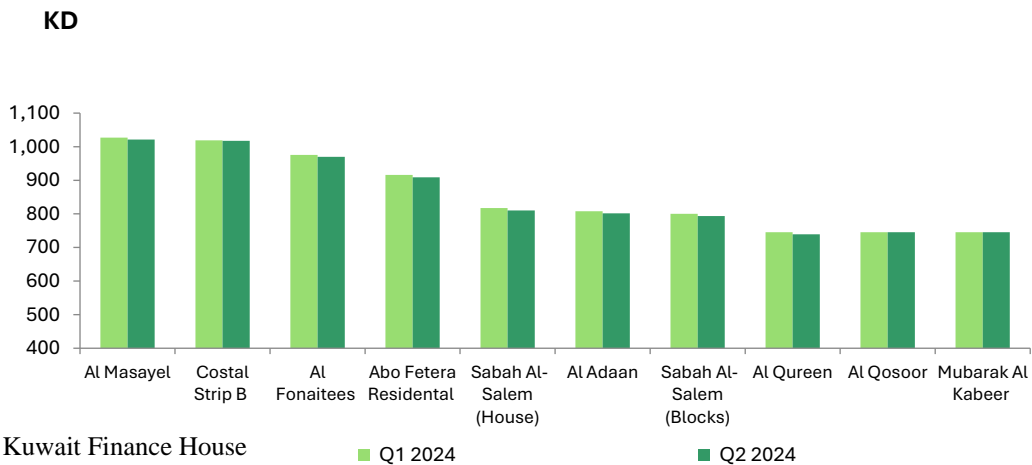


Figure No. (21) Prices per meter for private housing lands in Mubarak Al Kabeer Governorate areas



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 Q2 2024
				From	To	From	To	
Al Masayel	210%	500	Internal	415,000	480,000	830	960	895
	210%	500	Main	470,000	565,000	940	1,130	1,035
General average in the area				416,250	497,500	930	1,113	1,022
Sabah Al Salem (plots)	210%	400	Internal	270,000	325,000	675	813	744
Sabah Al Salem – existing house	800 m ²	300	Main/internal	225,000	285,000	750	950	850
General average in the area				271,667	320,000	742	879	810
	210%	400	Internal	315,000	395,000	788	988	888

Abu Fatira Residential	210%	400	Main	370,000	445,000	925	1,113	1,019
General average in the area				368,750	445,000	823	995	909
Funaitees	210%	400	Main	395,000	470,000	988	1,175	1,081
	210%	500	Internal	390,000	465,000	780	930	855
General average in the area				391,250	476,250	874	1,066	970
Adan – existing house	210%	400	Main	315,000	355,000	788	888	838
Adan	210%	400	Internal	280,000	330,000	700	825	763
General average in the area				298,750	342,500	747	856	802

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

By the end of Q2 2024, prices per meter in Ahmadi Governorate reached KD 635, recording a slight quarterly decrease of 0.3%. On an annual basis, the decrease rate was flat, reporting 4.2% by the end of Q2 2024, against a decline rate of 5.8% reporting in the end of Q1 2024.

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

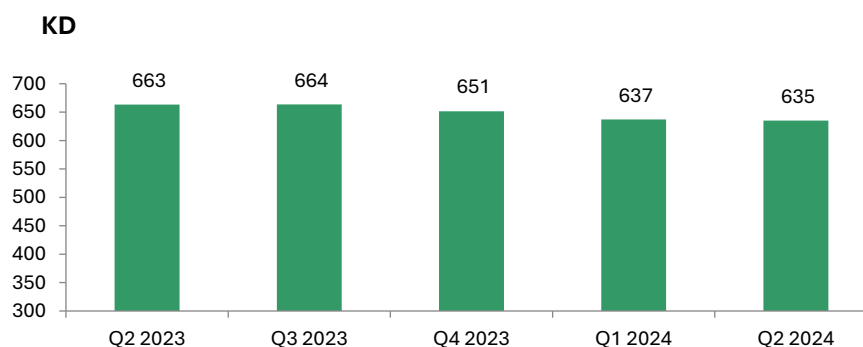


Figure No. (23) Prices per meter for private housing lands in areas of Ahmadi Governorate



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 Q2 2024
				From	To	From	To	
Fintas Agricultural Area	210%	1,000	Internal	380,000	520,000	380	520	450
	210%	1,000	Main	500,000	620,000	500	620	560
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	315,000	675	788	731
Fahad Al Ahmad (plots)	210%	400	Main/internal	255,000	310,000	638	755	706
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	120,000	170,000	300	425	363
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 Jahra Governorate declined by the end of Q2 2024, reaching KD 595, a quarterly decrease of 1.8%. Thus, the annual decrease rate reported a significant drop by the end of Q2 2024 of 5.1% compared to a decrease rate of 3.3% recorded in Q1 2024.

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

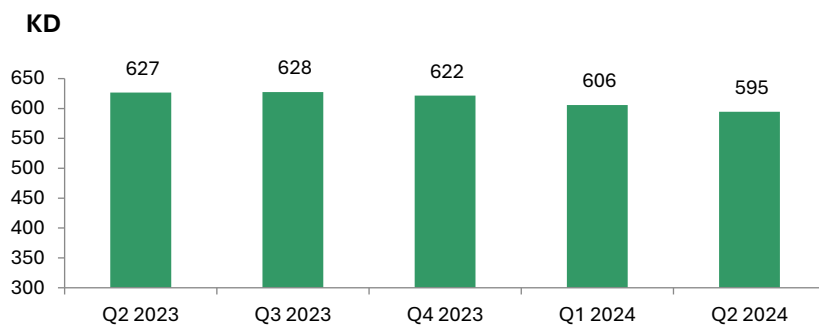
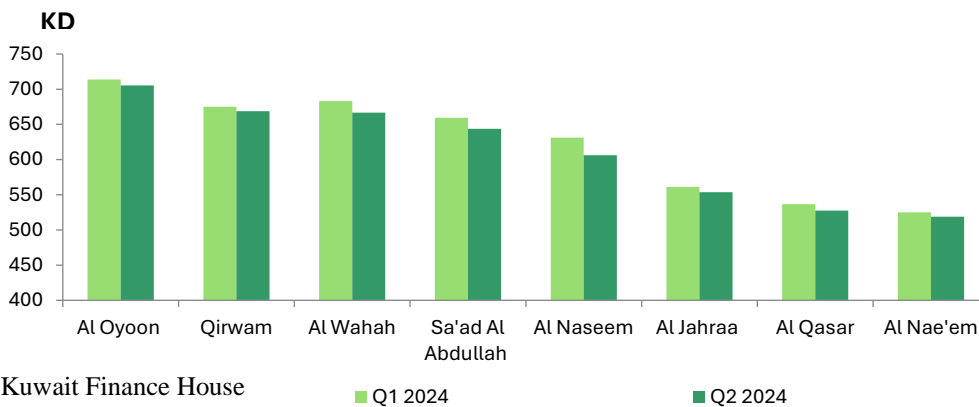


Figure No. (25) Prices per meter for private housing lands in areas of Jahra Governorate



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 Q2 2024
				From	To	From	To	
Al Qasr	210%	1000	Al Nadi Street	540,000	670,000	540	670	605
Al Qaser (an existing house)	210%	600	Internal	240,000	300,000	400	500	450
Old Jahra	210%	1000	Main/internal	550,000	660,000	550	660	605
Al Naem (Governmental house)	210%	400	Main/internal	190,000	210,000	475	525	500
Al Naseem (existing House)	210%	400	Main/internal	200,000	230,000	500	575	538

Al Naseem (existing House)	210%	400	Main/internal	220,000	265,000	550	663	606
Al Waha (existing house)	Up to 800m ²	300	Main/internal	170,000	230,000	567	767	667
Saad Al Abdullah (existing house)	210%	400	Main/internal	240,000	290,000	600	725	663
Qairawan	210%	400	Main/internal	250,000	285,000	625	713	669

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 the real estate in the face of crises.

The average price of investment lands increased by the end of Q2 2024, standing at KD 1,637, recording a quarterly increase of 0.5% driven by a slight increase in prices in the majority of some investment areas in Kuwait governorates. It is noticed that the annual increase in the investment real estate prices accelerated, reaching 2.8% by the end of Q2 2024 against a rate of around 1.6% in Q2 2023.

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

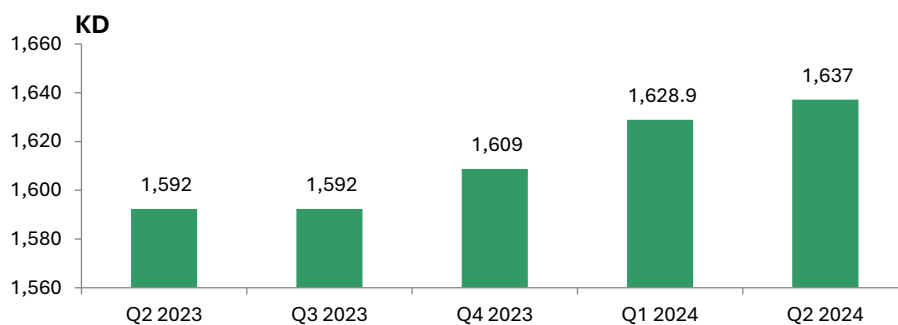
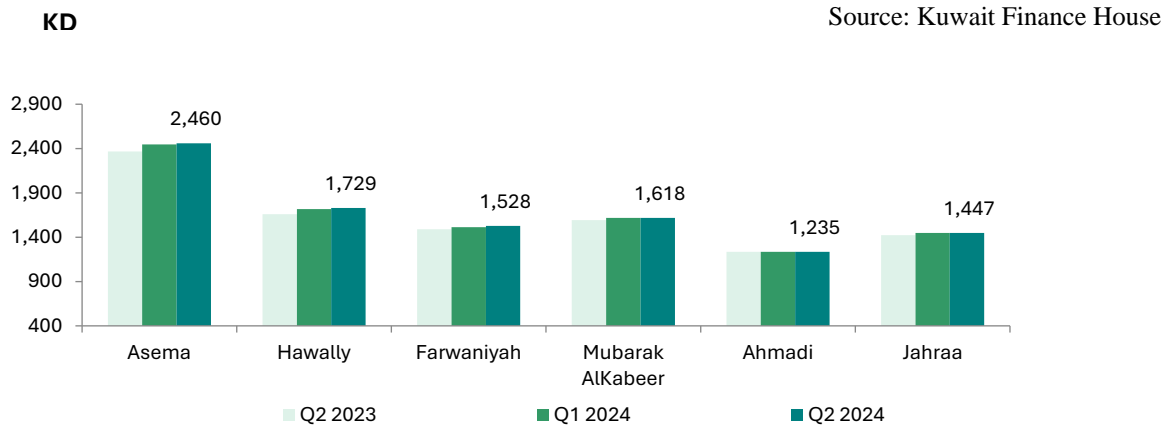


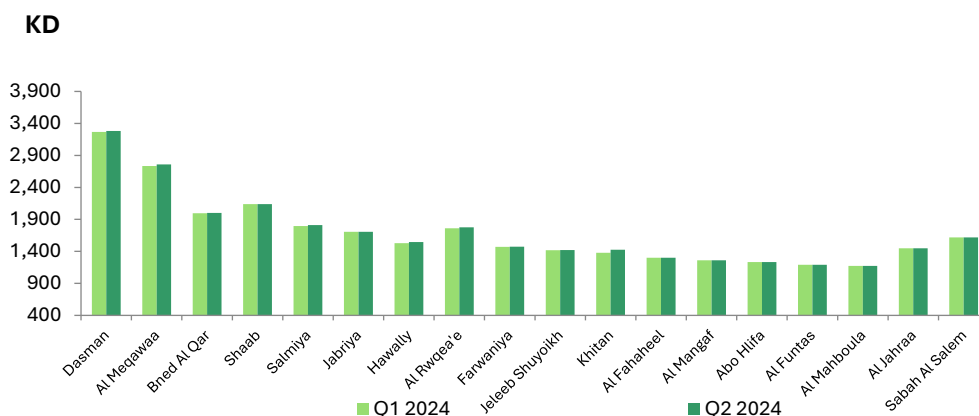
Figure No. (27) Prices per meter for investment lands in Kuwait governorates



The average price per investment meter in the Capital Governorate investment areas increase by 0.5% in Q2 2024 compared to Q1 2024. In Hawally Governorate and Farwaniya Governorate, the average price per investment meter increased by 0.7% and 0.9% respectively. Meanwhile, it remained unchanged on a quarterly basis in Mubarak Al-Kabeer, Jahra and Ahmadi governorates.

On an annual basis, the increase in the average price was significant in most governorates, recording 3.9% in the Capital Governorate, 4.2% in Hawally Governorate, and about 2.6% in Farwaniya Governorate. The average price increased by 1.7% in Jahra Governorate and 1.6% in Mubarak Al-Kabeer Governorate. Meanwhile, it stabilized in Ahmadi Governorate by the end of Q2 2024.

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

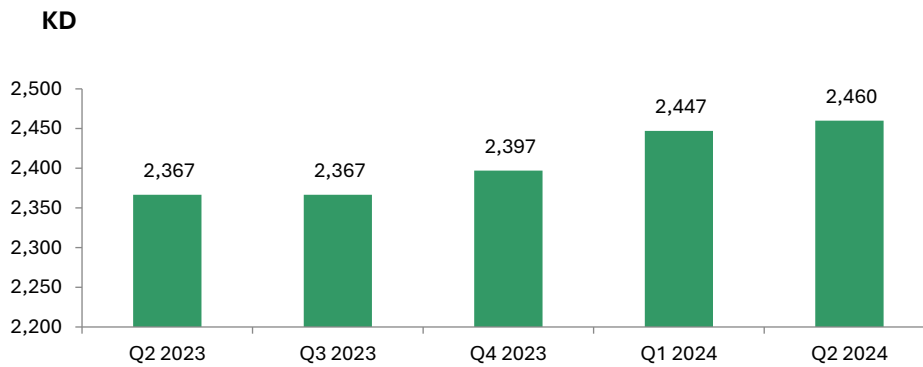


Capital Governorate

Source: Kuwait Finance House

Prices in the Capital Governorate increased on a q-o-q basis to KD 2,460 per meter, which is still the highest average price among governorates. The average price reported a slight quarterly increase of 0.5% by the end of Q2 2024 and 3.9% 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 Q2 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
Bneid Al-Gar	250%	1,000	Internal	1,550,000	1,650,000	1,550	1,650	1,600
	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				1,654,375	1,770,000	1,931	2,072	2,002
Eastern AlMugwa'a	240%	250	Internal	490,000	590,000	1,960	2,360	2,160
	400%	500	Internal	1,325,000	1,450,000	2,650	2,900	2,775
General average in the area				1,553,750	1,722,500	2,603	2,915	2,759
Dasman	400%	1,000	Arabian Gulf	4,200,000	4,500,000	4,200	4,500	4,350
	400%	1,000	Internal	2,350,000	2,650,000	2,350	2,650	2,500

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by end of Q2 2024
				From	To	From	To	
	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	3,166,667	3,139	3,428	3,283

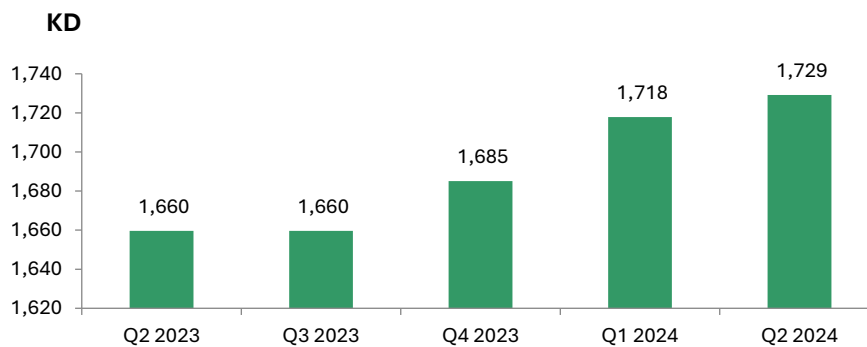
Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each 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

Hawally Governorate

The average price for a land in Hawally Governorate investment areas increased to nearly KD 1,729 by the end of Q2 2024, an increase rate of 0.7% compared to the previous quarter and an annual increase of 4.2%.

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



Source: Kuwait Finance House

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 Q2 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	1,085,000	1,185,000	1,447	1,580	1,513
	250%	750	Al Maghrib	1,150,000	1,190,000	1,533	1,587	1,560
	250%	750	Sharhabil	1,100,000	1,225,000	1,467	1,633	1,550

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q2 2024
				From	To	From	To	
	250%	1,000	Internal	1,350,000	1,425,000	1,350	1,425	1,388
General average in the area				1,140,000	1,225,000	1,490	1,602	1,546
Salmiya	250%	1,000	Arabian Gulf	3,100,000	3,200,000	3,100	3,200	3,150
	250%	750	Baghdad (Tahreer)	1,260,000	1,365,000	1,680	1,820	1,750
	250%	750	Oman	1,200,000	1,300,000	1,600	1,733	1,667
	250%	750	Bahrain	1,225,000	1,320,000	1,633	1,760	1,697
	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				1,353,750	1,449,063	1,748	1,873	1,810
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
	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

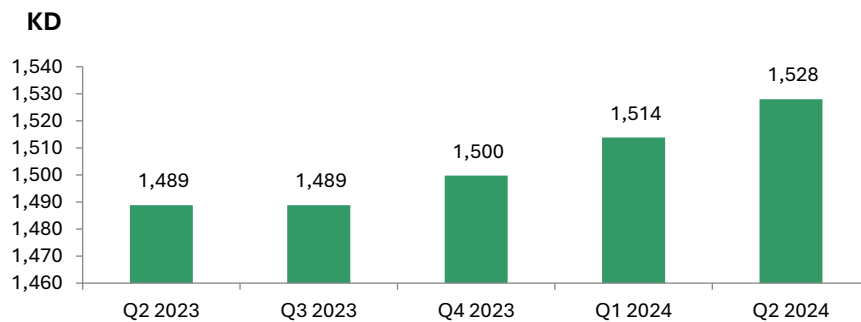
Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each 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

Farwaniya Governorate

Prices of investment lands in Farwaniya Governorate increased by the end of Q2 2024 to KD 1,528, a slight increase of 0.9% compared to the preceding quarter, thus recording an annual increase of 2.6%.

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 Q2 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	1,175,000	1,325,000	1,175	1,325	1,250
	250%	500	Main	785,000	875,000	1,570	1,750	1,660
General average in the area				1,092,143	1,191,429	1,407	1,540	1,474
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	800,000	900,000	1,333	1,500	1,417
General average in the area				1,106,000	1,215,000	1,356	1,495	1,426
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	640,000	740,000	1,280	1,480	1,380
General average in the area				919,375	1,031,250	1,339	1,505	1,422
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	1,280,000	1,370,000	1,707	1,827	1,767
	250%	750	Internal	1,150,000	1,270,000	1,533	1,693	1,613
General average in the area				1,350,000	1,435,714	1,720	1,832	1,776

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.

Mubarak Al-Kabeer Governorate

By the end of Q2 2024, the average price per meter for investment lands in Mubarak Al-Kabeer Governorate stood at KD 1,618 without quarterly change. The annual increase in prices slowed to about 1.6% in Q2 2024 against an increase of nearly 5% in Q2 last year.

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

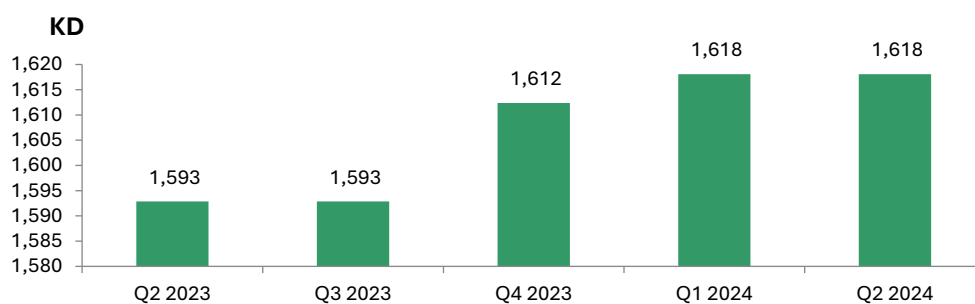


Table (11) Prices of Investment lands in Mubarak Al-Kabeer Governorate

Area	Building percentage	Space	Street	Land market value		Market value per SQM		Average price per sqm by the end of Q2 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
Sabah Al Salem	%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

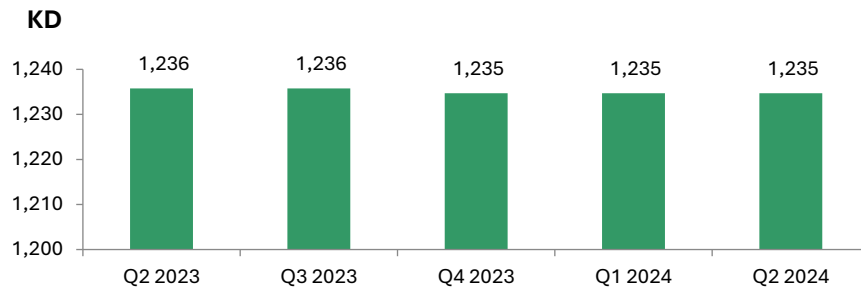
Note: The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices in each 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

Ahmadi Governorate

The average price per meter in Ahmadi Governorate was at KD 1,235 by the end of Q2 2024 without change compared to the previous quarter. Meanwhile it was slightly lower by 0.1% on an annual basis.

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



Source: Kuwait Finance House

Table (12) Prices of investment lands in the Ahmadi Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q2 2024
				From	To	From	To	
Fintas	250%	750	Fahaheel	935,000	970,000	1,247	1,293	1,270
	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
Abu Halifa	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

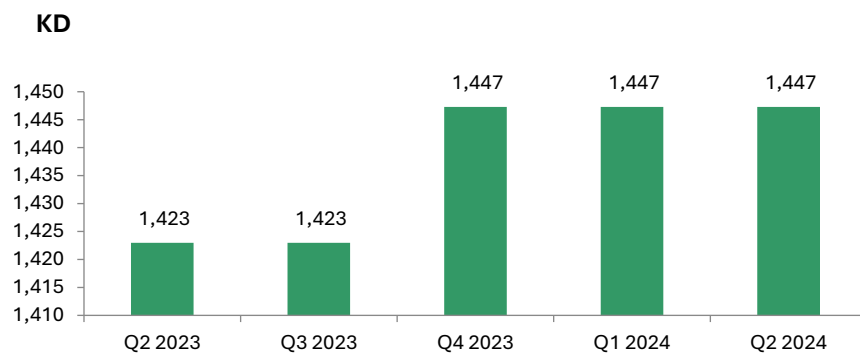
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Source Kuwait Finance House

Jahra Governorate

The average price of investment lands in Jahra Governorate reached KD 1,447 by the end of Q2 2024, unchanged on a quarterly basis. Therefore, prices saw an annual slowdown, recording a 1.7% increase, which is lower than 3.1% annual increase registered in Q2 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 Q2 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	(water station street) AlKhuzami 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. The rates of return on sale (ROS) maintained their range between 6.80%

to 7.80% by the end of Q2 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 Q2 2024, the average ROS on investment properties in the Capital Governorate stood at %7.24, and 7.35% in Hawally Governorate.

In Farwaniya Governorate, the average ROS on investment real estate was %7.39. In Ahmadi and Mubarak Al-Kabeer governorates, the average ROS was at 7.49% and 7.21% respectively. In Jahra Governorate, the average ROS registered 7.39% by the end of Q2 2024.

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 Q2 2024		
					From %	To %	Average %
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

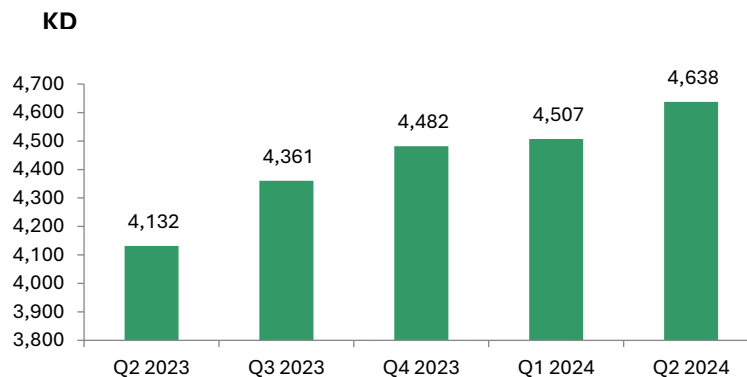
	Jahra	250%	800	AlKhuzami street	7.35	7.50	7.43
Mubarak Al Kabeer	Sabah Alsalem	170%	500	Internal	6.90	7.25	7.08
	Sabah Alsalem	250%	1,000	Internal	7.30	7.50	7.40

Third: Prices of commercial real estate

The increase in consumption rate with an increase in consumer demand in markets and commercial malls may contribute to an increase in revenues of these properties. However, some retailers are 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 Q2 2024, prices of commercial lands recorded a quarterly increase, and the average price reached KD 4,638 per square meter across governorates, an increase of 2.9% compared to Q1 2024 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



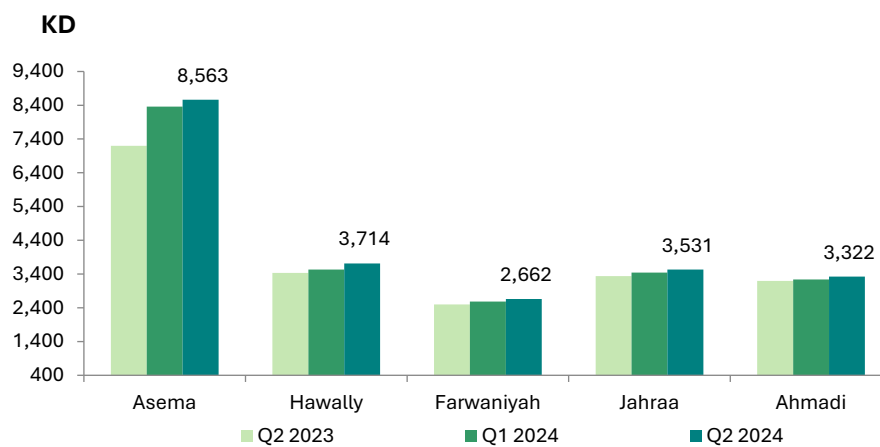
Source: Kuwait Finance House

Prices of commercial lands increased by the end of Q2 2024 in some governorates compared to the first quarter. On a q-o-q basis, the price increase was about 2.4% in

the Capital Governorate, 5.2% in Hawally Governorate and 3.1% in Farwaniya Governorate. In Ahmadi and Jahra Governorates, the average price increased to nearly 2.5% compared to Q1 2024.

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

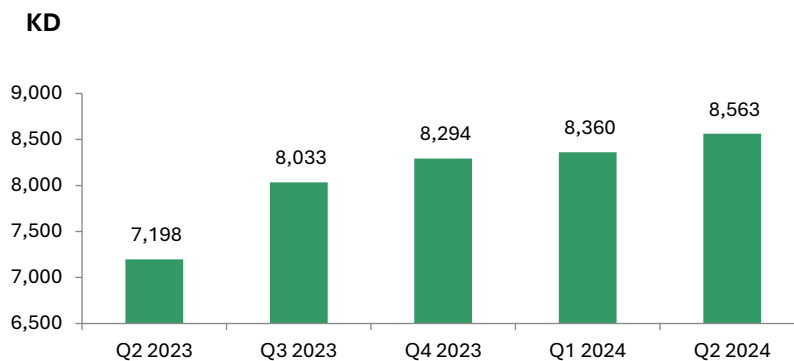


Source: Kuwait Finance House

Capital Governorate

The average price per square meter of commercial real estate in the Capital Governorate increased reporting KD 8,563 by the end of Q2 2024, up by 2.4% from Q1 2024. 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

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 Q2 2024
				From	To	From	To	
Sharq	520%	Ahmed Aljaber	500	4,200,000	4,900,000	8,400	9,800	9,100
Sharq	520%	Khaled Bin Al Waleed	500	3,875,000	4,125,000	7,750	8,250	8,000
Al-Madinah	520%	Al-Soor	500	3,900,000	4,050,000	7,800	8,100	7,950
Al-Madinah	520%	Mubarak Al-Kabeer (Boursa)	500	4,900,000	5,150,000	9,800	10,300	10,050
Qibla	620%	Fahad Al Salem	500	4,425,000	4,750,000	8,850	9,500	9,175
Qibla	520%	Ali Al Salem	500	3,550,000	3,825,000	7,100	7,650	7,375

Source: Kuwait Finance House

Hawally Governorate

The average price per square meter of commercial lands in Hawally Governorate increased to KD 3,714 by the end of Q2 2024, a quarterly increase of 5.0%.

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

Source: Kuwait Finance House

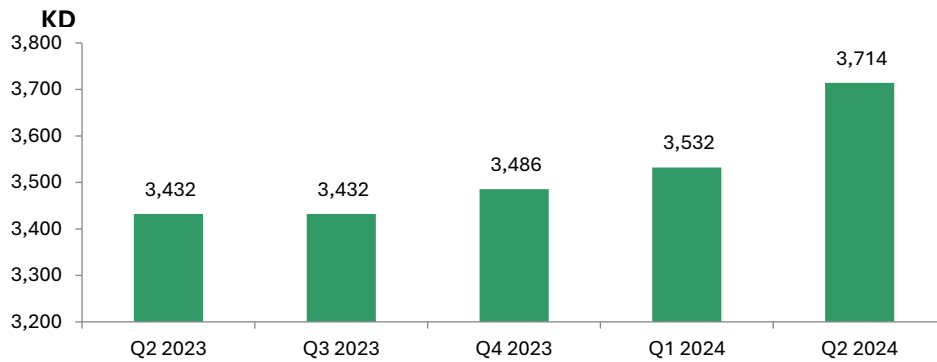


Table (16) Prices of Commercial lands in Hawally Governorate

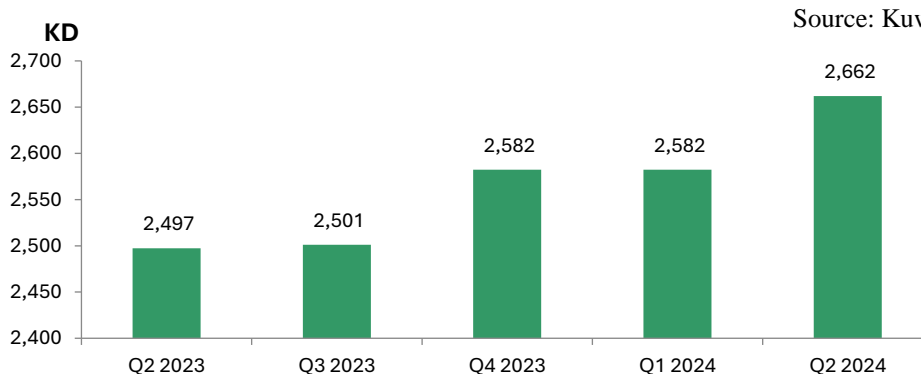
Area	Building percentage	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sq m in Q2 2024
				From	To	From	To	
Hawally	180%	Tunis	1,000	3,800,000	4,200,000	3,800	4,200	4,000
Hawally	180%	Beirut	1,000	3,850,000	4,250,000	3,850	4,250	4,050
Hawally	150%	Al Othman	750	2,175,000	2,550,000	2,900	3,400	3,150
Salmiya	180%	Hamad Al Mubarak	800	2,760,000	3,000,000	3,450	3,750	3,600
Salmiya	180%	Salem Al Mubarak	1,000	3,650,000	5,000,000	3,650	5,000	4,325

Source: Kuwait Finance House

Farwaniya Governorate

The average price in Farwaniya Governorate increased to KD 2,662 by the end of Q2 2024, up by 3.1% from the rate recorded in the previous quarter. 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



Source: Kuwait Finance House

Table (17) Prices of Commercial Lands in Farwaniyah Governorate

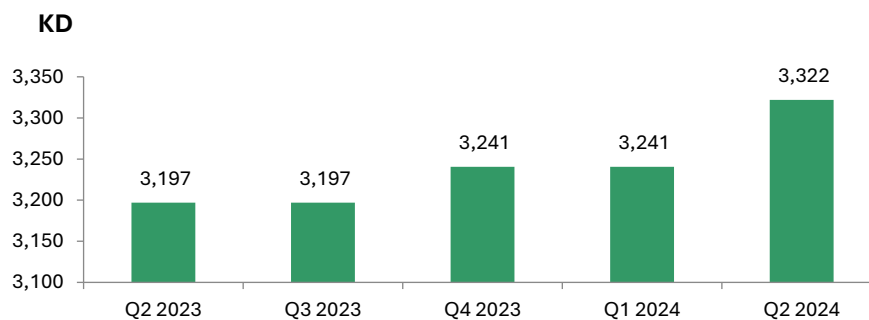
Area	Building percentage %	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sqm in Q2 2024
				From	To	From	To	
Farwanyia	180%	Menawer	1,000	4,500,000	4,850,000	4,500	4,850	4,675
Khaitan	180%	Opposite Administrative and Commercial Area	1,000	3,950,000	4,250,000	3,950	4,250	4,100
Khaitan (Administrative and Commercial)	300%	Administrative and Commercial Area	1,000	3,750,000	4,150,000	3,750	4,150	3,950
Jleeb Al-Shuyoukh	180%	Co-op society street	1,000	2,400,000	2,650,000	2,400	2,650	2,525
Jleeb Al-Shuyoukh (Backstreet)	180%	Internal	1,000	1,950,000	2,200,000	1,950	2,200	2,075
Ardiya warehouses	80%	Main	1,000	1,700,000	2,000,000	1,700	2,000	1,850
Ardiya warehouses	80%	Internal	1,000	1,600,000	1,850,000	1,600	1,850	1,725

Source: Kuwait Finance House

Ahmadi Governorate

Prices in Ahmadi Governorate reached KD 3,222 by the end of Q2 2024, up by 2.5% on a quarterly basis compared to Q1 2024, and recording a limited increase of 3.9% on an annual basis.

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

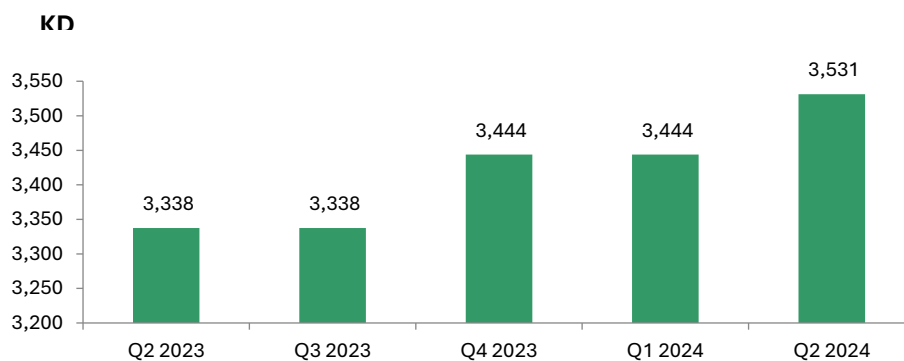
Area	Building percentage %	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sqm in Q2 2024
				From	To	From	To	
Mangaf	100%	Al Aziziya/ internal	750	1,950,000	2,062,500	2,600	2,750	2,675
Mangaf	100%	Al Aziziya/ main	750	2,287,500	2,437,500	3,050	3,250	3,150
Fintas (administrative and commercial)	180%	Main	1,000	3,800,000	4,100,000	3,800	4,100	3,950
Fahaheel	180%	Dabbous	750	2,887,500	3,075,000	3,850	4,100	3,975
Fahaheel	180%	Internal	750	2,250,000	2,550,000	3,000	3,400	3,200
Sabah Al Ahmad	180%	Internal	2,000	2,200,000	2,600,000	1,100	1,300	1,200

Source: Kuwait Finance House

Jahra Governorate

In Jahra Governorate, the average price per meter for commercial real estate approximated KD 3,531 by the end of Q2 2024. Data includes prices of some commercial areas that were not previously accounted for into the calculation of the governorate average price. Thus, the quarterly average price was up by 2.5% by the end of Q2 2024.

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 Q2 2024
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				From	To	From	To	
Jahra	100%	Marzouq Almeteb	1,000	3,350,000	3,500,000	3,350	3,500	3,425
Jahra - Al Qaisriyat	100%	Block 20	225	765,000	832,5000	3,400	3,700	3,550
Jahra	100%	Block 21	1,000	2,550,000	2,700,000	2,550	2,700	2,625

Annual Rates of Return on Commercial Real Estate

The average return on commercial real estate in the Capital Governorate was 7.06% by the end of Q2 2024, while it reached 7.51% in Hawally Governorate, with Hawally area registering 7.63% and the Salmiya area registering a 7.48%.

In Farwaniya Governorate, the average return on commercial real estate was 8.81% in Q2 2024, with the average return in some of its commercial areas overlooking the main streets in the governorate reached 7.80% and 7.75% in areas of Khaitan, and 7.85% in some areas of Dhajeej and 8.25% in internal areas of Jleeb Al Shuyoukh.

The average return on commercial real estate in Jahra Governorate was 7.52% by the end of Q2 2024 and reached 7.45% for real estate on Marzouq Al Miteb Street.

The average return on commercial real estate in Ahmadi Governorate reached 7.93% by the end of Q2 2024, while the return stood at 7.88% for commercial properties in Fahaheel internal areas, 7.60% in some major areas of Fintas, and 8.38% in Mangaf area.



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

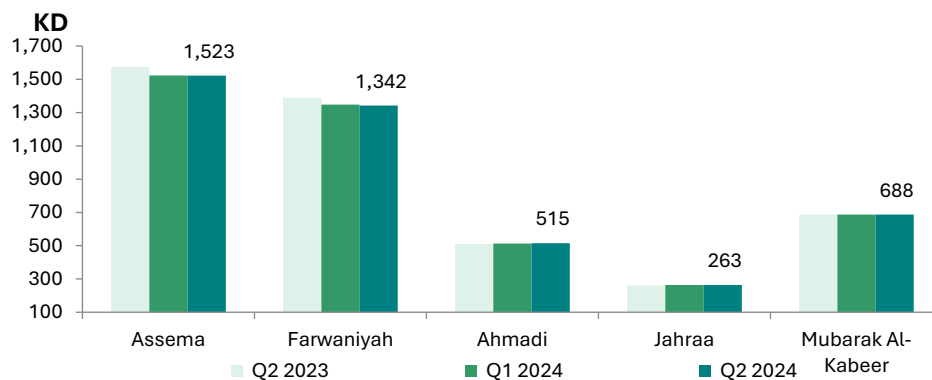
Governorate	Area	Building percentage	Space	Street	ROS from the annual real estate income For Q2 2024		
					From %	To %	Average %
The Capital	Sharq	520%	500	Jaber Al Mubarak	7.25	7.40	7.33
	Sharq	520%	500	Ahmad Al-Jaber	7.00	7.25	7.13
	Qibla	520%	500	Abdullah Al Mubarak	7.00	7.25	7.13
	Madinah	620%	500	Mubarak Al-Kabeer (Blocks)	7.00	7.25	7.13
	Qibla	620%	500	Fahad Al-Salem	7.00	7.20	7.10
Hawally	Hawally	180%	1000	Tunis	7.40	7.70	7.55
	Hawally	180%	1000	Beirut	7.40	7.70	7.55
	Hawally	180%	1000	Ibn Khaldoun	7.50	7.70	7.60
	Salmiya	180%	800	Hamad Al-Mubarak	7.25	7.60	7.43
	Salmiya	180%	500	Albahrain	7.35	7.60	7.48
Farwaniya	Farwaniyah	180%	750	Menawer	7.50	7.75	7.63
	Khaitan	180%	1000	Opposite Administrative and commercial area	7.50	8.00	7.75
	Khaitan (commercial and administrative)	300%	1000	Administrative and commercial	7.50	8.00	7.75
	Dhajej	50%	5000	6 th	7.50	8.00	7.75
	Dhajej	50%	5000	Internal	7.60	8.10	7.85
Jahra	Jahra	100%	1000	Marzouq Al-Met'eb	7.30	7.60	7.45
	Jahra (commercial and administrative)	200%	875	commercial and administrative	7.50	7.75	7.63
	Jahra Al Qiseriyat	100%	225	Block 20	7.25	7.50	7.38
	Jahra	100%	1000	Block 21	7.50	7.75	7.63
Ahmadi	Mangaf	100%	750	Aziziya	8.25	8.50	8.38
	Fintas (commercial and administrative)	180%	1000	Internal	7.60	8.00	7.80
	Fahaheel	180%	750	Internal	7.75	8.00	7.88
	Fahaheel	180%	750	Coastal Road	7.50	7.75	7.63

Source: Kuwait Finance House

Fourth: Prices of industrial plots (public benefits contracts) and stores

The average price of industrial plots across all governorates recorded KD 897 per square meter by the end of Q2 2024, unchanged on a quarterly basis. It was supported by stabilizing prices on a quarterly basis in a number of industrial plots across governorates and declining in other plots across the governorates. Prices of plots in the Capital Governorate stabilized by the end of Q2 2024 on a q-o-q basis. Meanwhile, prices declined to nearly 0.5%. In Farwaniya Governorate. However, the average price of plots in Ahmadi Governorate increased to about 0.5%. Prices in Jahra and Mubarak Al-Kabeer governorates remained unchanged compared to Q1 2024. 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% compared to Q2 2023.

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 was at KD 1,523 by the end of Q2 2024, unchanged compared to the previous quarter. On an annual basis, the average meter price dropped by 3.3%.

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

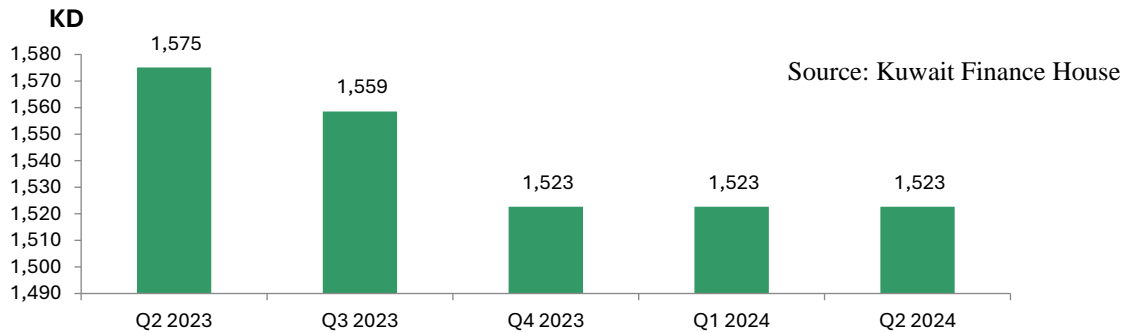


Table (21): Prices of industrial plots in the Capital Governorate

Area	Allocation	Space in sqm	Building percentage	Street	Land market value		Average price per sqm in Q2 2024
					From	To	
Shuwaikh Industrial	Showrooms Industrial Handicraft Services Commercial	500	100% for Basement + 80% Ground + 50% Mezzanine	Canada Dry St	1,000,000	1,220,000	2,220
		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	750,000	860,000	805
		5,000		Jahra road	4,150,000	5,150,000	930
		1,000		4th ring road	1,500,000	1,750,000	1,625
		22,500		Internal	11,800,000	15,750,000	612
General average in the area					2,580,769	3,290,769	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.

Source: Kuwait Finance House

Farwaniya Governorate

Prices of industrial areas in Farwaniya Governorate reached KD 1,342 by the end of Q2 2024, up by 0.5% compared to the previous quarter. Meanwhile, prices decreased to 3.4% on an annual basis.

The average price of the craftsmanship plots located in Ardiya area in the governorate increased to nearly KD 3,600, higher by 0.8% from Q1 2024, supported by the increase in the average price per meter in some craftsmanship plots in the Ardiya area, specifically plots located in the internal areas. The average price in the craftsmanship plots in Farwaniya governorate decreased by 0.8% on an annual basis.

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

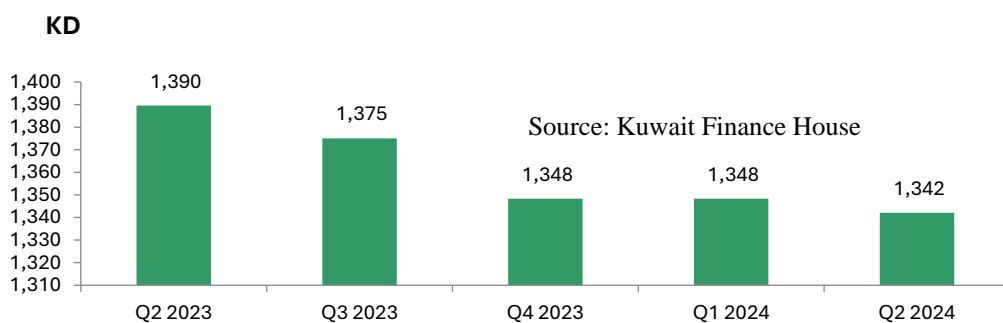


Table (22): Prices of industrial and Craftsmanship plots in Farwaniyah Governorate

Area	Allocation	Space in sqm	Street	Land market value		Average price per sqm in Q2 2024
				From	To	
Al-Rai	Showrooms	1,000	Hamad Rashed Al-Alban	1,700,000	1,850,000	1,775
	Industrial	4,000	Mohamed Al-Qasem	4,500,000	5,100,000	1,200
	Handicraft Services Commercial	1,000	Internal streets	800,000	980,000	890
General average in the area				2,479,167	2,867,500	1,342
Ardiya handicraft Area	Craftsmanship	250	5th ring road	950,000	1,025,000	3,950
		250	Opposite Ardiya residential	850,000	900,000	3,500
		250	Internal	775,000	850,000	3,250
General average in the area				868,750	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 Mubarak Al-Kabeer Governorate stood at around KD 688 by the end of Q2 2024, recording no change compared to Q1 2024. The

average price stabilized in Q2 2024 on an annual basis, with a slowdown in the annual increase rate compared to an annual increase of 5.7% and 3.2% in Q1 and Q2 2023.

The average price of craftsmanship plots in the Governorate increased to KD 2,244, higher by 1.7% on a quarterly basis by the end of Q2 2024, and up by approximately 0.3% an annual basis.

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

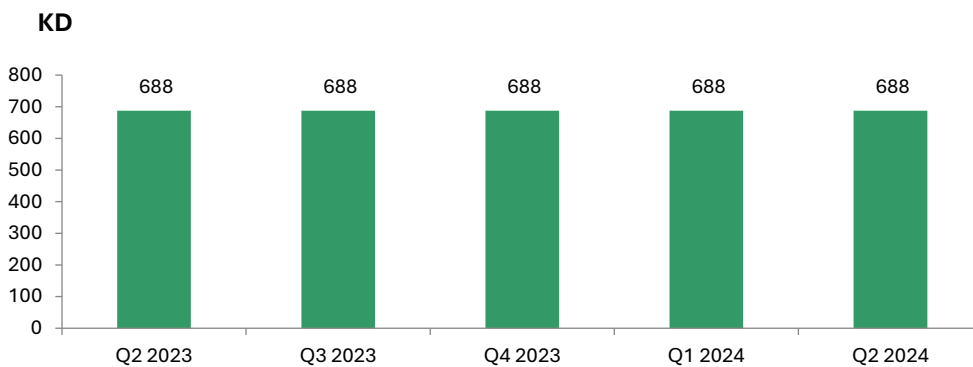


Table (23) Prices of industrial and craftsmanship plots in Mubarak Al-Kabeer Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price per sqm in Q2 2024
				From	To	
Abu Fatira Handicraft Area	Cars showrooms	1,000	Cars	1,750,000	2,150,000	1,950
	Handicraft	500	Internal	875,000	1,050,000	1,925
General average in the area				1,531,250	1,950,000	2,244
Subhan	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

The average price per industrial meter in Ahmadi Governorate increased to KD 515, higher by 0.5% compared to the previous quarter. The annual increase rate for the average price continued to slow down, reaching approximately 1.2% in comparison to a significant annual increase of 7.3% in Q2 2023.

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

Source: Kuwait Finance House

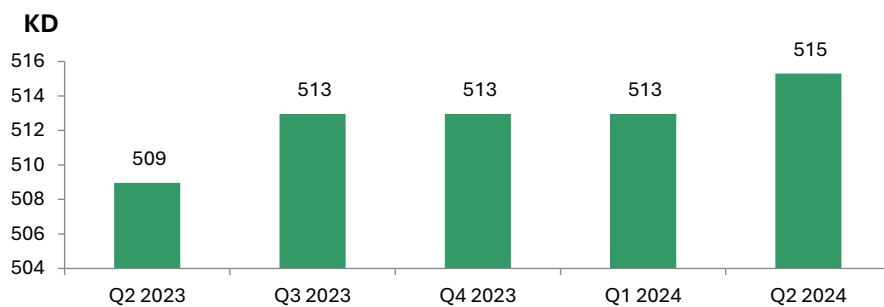


Table (24) Prices of industrial plots in Ahmadi Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price for sqm in Q2 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	900,000	1,100,000	1,000
General average in the area				1,216,667	1,350,000	1,283
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

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

Jahra Governorate

In Jahra Governorate, the average price per industrial meter stood at KD 263 in Q2 2024, unchanged compared to the previous quarter. The average annual increase rate in the Governorate also continued to slow down, reaching approximately 0.6% in comparison to an annual increase of 3.5% in Q2 2023.

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

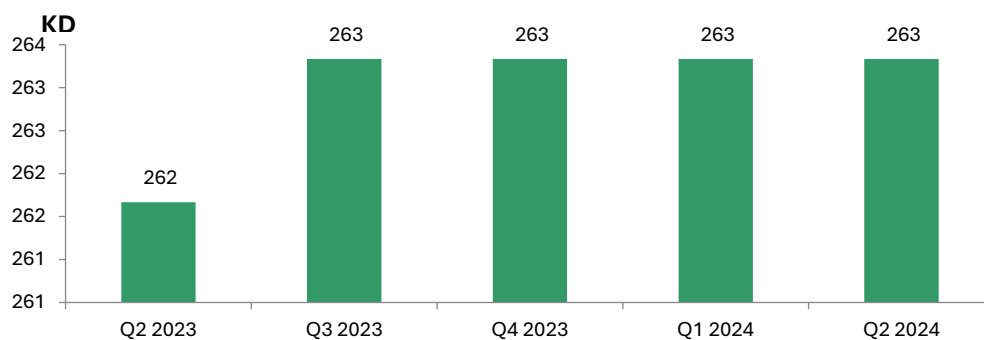


Table (25) Prices of industrial plots in Jahra Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price per sqm in Q2 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

Source: Kuwait Finance House

Fifth: Prices of Farms and Livestock Pales (Jawakhir)

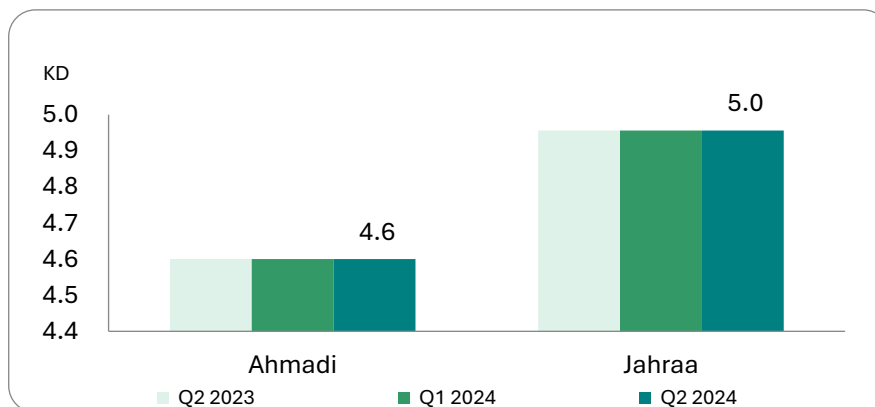
Farms Prices

Prices of farmlands stabilized in Q2 2024, remaining unchanged in comparison to the previous quarter which also had not recorded a change on a quarterly basis. The estimated usufruct price per square meter reached KD 4.8 for farms across governorates. On an annual basis, prices stabilized by the end of Q2 2024, after

reporting a decline in the average estimated price in Q1 2024 by 2.4%. Prices slowed down on an annual basis in most locations and areas.

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 quarterly or annual change in Q2 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 by the end of Q2 2024.

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



The average price per meter stabilized in Ahmadi Governorate, reaching about KD 4.6 by the end of Q2 2024 and recording a consecutive annual decline since mid-2023 with a rate of 4.2%. In Jahra Governorate, the average price remained at approximately KD 5 without quarterly or annual change.

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 the 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.

The 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 unchanged on a quarterly basis.

Livestock Pales (Jawakhir) Prices

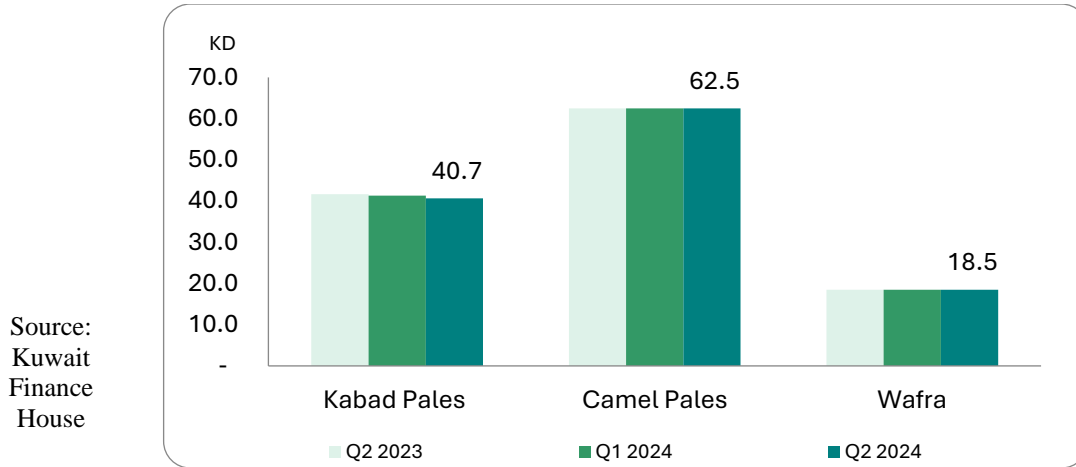
Prices of farm of livestock pales (Jawakhir) decreased to KD 36.9 in Ahmadi Governorate at the end of Q2 2024, down 0.9% from the previous quarter, and higher by 1.3% on an annual basis.

Prices decreased 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 the Kabd area was approximately KD 35 by the end of Q2 2024, down by 2.8% from Q1 2024. The average price of this land reached about KD 87.5 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 Q2 2024, unchanged from the previous quarter.

Prices of usufruct land in the Wafra livestock pales (jawakhir) stabilized. The estimated price of a land 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



Source:
Kuwait
Finance
House

Table (26) Prices of Farms

Governorate	Area	Space	Estimated Price of Usufruct In the Plot		Estimated Price per sqm of land		*AP/Q Q2 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	Location	Estimated Price of Usufruct In the Plot		Price per Square Meter of land		*AP/Q Q2 2024
				From	To	From	To	
Ahmadi	KABD Livestock Plots	2,500	Internal	70,000	90,000	28	36	32
		2,500	Main	80,000	110,000	32	44	38
	Camel Livestock Plots - Rajam Khashman	1,600	Internal - Main	90,000	110,000	56	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: Chalets Prices

The average price per linear meter recorded at the seafront and coastal strip areas by the end of Q2 2024 stabilized to KD 25,944. It is important to note that the Ministry of Finance's Decision No. 39 of 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. Thus, 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 by the end of Q2 2024, 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 price of KD 60 thousand, the highest among all governorates, unchanged on a quarterly and annual basis. The Nuweiseeb area is considered the lowest priced area in Ahmadi Governorate with a recorded price of KD 14.5 thousand, without change on a quarterly and annual basis.

Table (28) Prices of Chalets in Ahmadi Governorate

Ahmadi Governorate	Area	Waterfront Length by Meter	Market value of chalet (land)		Linear Meter Price Of Waterfront		AP/M Waterfront of the Land Q2 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:

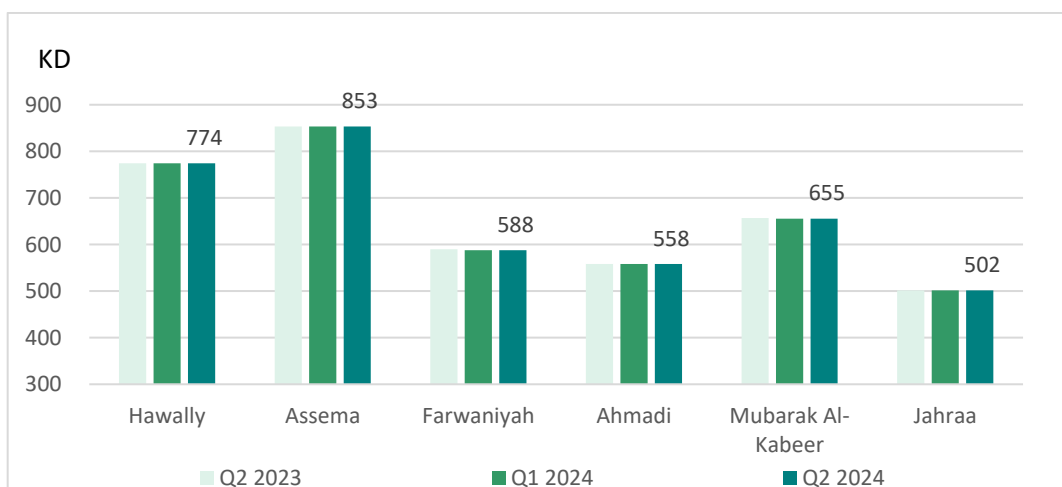
Occupancy of investment real estate

Occupancy rates in the investment real estate stabilized across all categories, reporting a range of 88% to 91%.

Private Housing Rental Value

Rental values vary between residential areas according to various distinguishing factors and the size of the rental property. In Q2 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 Q2

2024 across all governorates, unchanged from Q1 2024. The average rent in the Capital Governorate was at KD 570, unchanged on an annual basis. In Hawally Governorate, the average rent reached KD 516. In Farwaniya Governorate, the average rent was down by 0.2% annually to KD 396. In Mubarak Al-Kabeer Governorate, the average rent was slightly lower by 0.2% annually to KD 436. In Ahmadi Governorate, the average rent was unchanged recording KD 375 YoY. Finally, the average rent in Jahra Governorate reached 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 a slight annual decrease of 0.1%. In the Capital Governorate, the average rent reached KD 1,045, also unchanged YoY. In Hawally Governorate the average rent value is KD 953. In Farwaniya Governorate, the average rent was at KD 734, with an annual decrease of 0.3%.

The average rent in this category in Ahmadi Governorate stood at about KD 700, unchanged on an annual basis. In Mubarak Al Kabeer Governorate, the average rent reached KD 815, slightly down by 0.2%. In Jahra Governorate, the average rent reached KD 630, unchanged on an annual basis.

The average rental value for a **full first or second floor in a private residence with an area of 400 meters** across all governorates was KD 790, unchanged on a quarterly basis. meanwhile it decreased by a slightly 0.1% YoY. In the Capital Governorate, the average rent was around KD 945, and KD 853 in Hawally Governorate. Farwaniya Governorate reported an average of nearly KD 634, with an annual decrease of 0.4%.

The average rental value in Ahmadi Governorate remained steady at KD 600 at the end of Q2 2024, showing no change on a quarterly or annual basis. In Mubarak Al-Kabeer Governorate, the average rent approximated KD 715, with a slight annual decrease of 0.2%. In Jahra Governorate, the average rental value stood at about KD 530, without quarterly or annual change by the end of Q2 2024.



Table 29: Average rental value for a newly built private residence in KD covering an area of 400m in Kuwait governorates during Q2 2024

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1 st & 2 nd Floor) (135) m		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
	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		Full floor (Ground)		Full Floor (1st or 2nd)	
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'iyia	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



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Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1st & 2nd Floor) (135) m		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 (1st & 2nd Floor) (135) m		Full floor (ground)		Full Floor (1 st or 2 nd)	
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		Full floor (ground)		Full Floor (1 st or 2 nd)	
Mubarak Al-Kabeer	Sabah Al Salem	375	425	700	800	600	700
	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

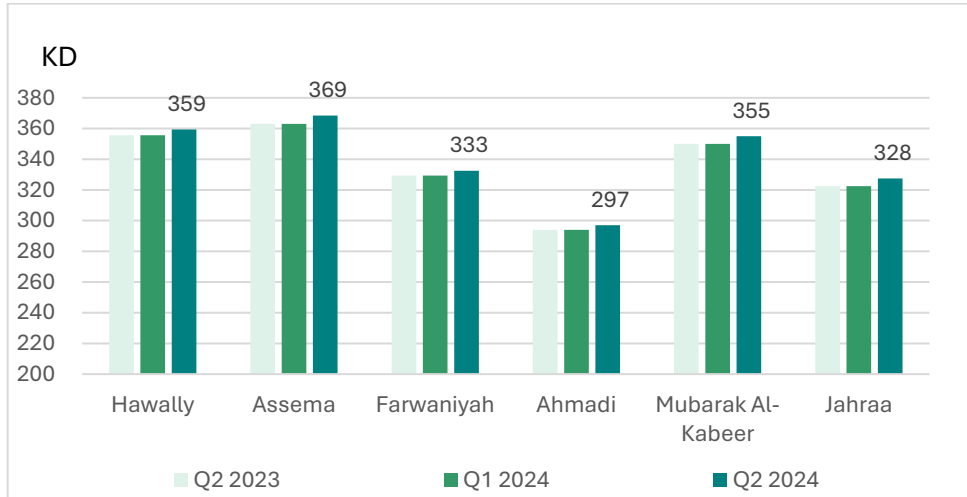
Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1st & 2nd Floor) (135) m		Full floor (ground)		Full Floor (1 st or 2 nd)	
Jahra	Old Jahra	330	380	610	710	510	610
	Saad Al-Abdullah	300	370	550	650	450	550

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 nearly KD 289 by the end of Q2 2024 across all governorates, recording a slight increase at 1.4% on a quarterly and annual bases. The increase in prices varied by area and governorate. In the Capital Governorate, the average rent reached KD 319, up 1.8% on an annual basis. In Hawally Governorate, the average rent for a similar-sized apartment was KD 309, higher by 1.2% on an annual basis. In Farwaniya Governorate, the average rent reached KD 283, a YoY increase of 1.1%. In Ahmadi Governorate, the average rent was up 1.2% YoY, reaching about KD 247. The average rent in Mubarak Al-Kabeer Governorate was up 1.7% on an annual basis to KD 305, while it was KD 278 in Jahra Governorate, up 1.8% on an annual basis by the end of Q2 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 316 in Q2 2024 across all governorates, without change on an annual basis. In the Capital Governorate, the average rent reached KD 343. In Hawally Governorate, the average rent was KD 336. In Farwaniya Governorate, the average rent reached KD 309. In Ahmadi Governorate, it was KD 274 without

change on an annual basis. The average rent in Mubarak Al-Kabeer Governorate reached about KD 330. In Jahra Governorate, the average rent reached KD 303 by the end of Q2 2024.

Investment apartments in the range of 80 to 85 square meters the average rental value across all governorates reached KD 349, an increase of 1.2% compared to Q1 2024 with the same rate reported on an annual basis. The average rental value in the Capital Governorate reached KD 379 at the end of Q2 2024, with a quarterly increase of 1.5%, which is higher by the same percentage on an annual basis. In Hawally Governorate, the average rent was up 1.0% annually to KD 369. In Farwaniya Governorate, the average rent was KD 343, up 0.9% YoY. In Ahmadi Governorate, the average rent reached KD 307, a 1.0% annual increase. In Mubarak Al-Kabeer Governorate, the average rent reached KD 365. In Jahra Governorate the average rent reached KD 338, an annual increase of 1.5% by the end of Q2 2024.

The average rental value of a **100 to 110 square meters apartment** across all governorates reached KD 399 by the end of Q2 2024, a 1.0% annual increase. The Capital Governorate saw a 1.3% annual increase in the average rent to KD 429. Hawally Governorate saw a 0.9% annual increase to KD 419. Farwaniya Governorate's average rent reached KD 393, up 0.8% on an annual basis. Ahmadi Governorate recorded an average rent of KD 357, representing a 0.8% annual rise. Mubarak Al-Kabeer Governorate the average rent reached KD 415, and Jahra Governorate closed the quarter with a 1.3% annual increase to an average rent of KD 383 by the end of Q2 2024.

Real estate prices in Kuwait fluctuate based on areas, design quality, finishes, and the location. The property's age is also a major factor in determining the average rental value in Kuwait. However, this report focuses 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 Q2 2024

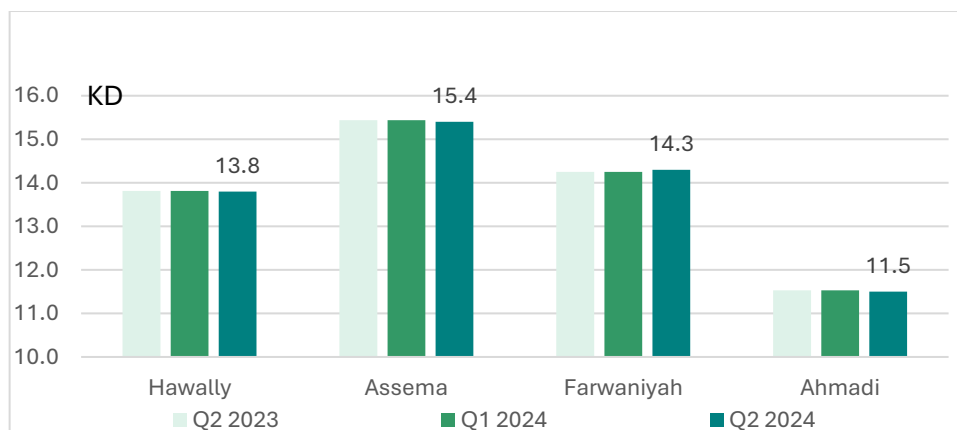
Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
Hawally	Salmiya	290	330	320	360	350	390	400	440
	Hawally	275	285	305	315	335	345	385	395
	Jabriya	315	325	345	355	375	385	425	435
	Shaab	320	335	350	365	380	395	430	445
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	315	325	345	355	375	385	425	435
	Qibla	315	325	345	355	375	385	425	435
	Eastern Muqawa	315	325	345	355	375	385	425	435
	Dasman	315	325	345	355	375	385	425	435
	Bneid Al Gar	300	320	330	355	360	380	410	435
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	270	280	300	310	330	340	380	390
	Farwaniyah	275	280	305	310	335	340	385	390
	Jaleeb Al Shuyoukh	265	280	295	310	325	340	375	390
	Reggae	300	310	330	340	360	370	410	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	
Ahmadi	Fintas	240	260	270	290	300	320	350	370
	Mahboula	220	230	250	260	280	290	330	340
	Abu Halifa	240	250	270	280	300	310	350	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 AlKabeer	Sabah Al Salem	290	320	320	350	350	380	400	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	
Jahra	Jahra	270	285	300	315	330	345	380	395

Commercial Real Estate Rental Value

The average rental price of a commercial square meter on the ground floor stood at KD 25.6 at the end of Q2 2024. The average price in Kuwait City in the Capital Governorate reached KD 32.5 per square meter, while it reached KD 27.5 in Hawally and KD 32 in Salmiya. In Farwaniya, the average recorded was KD 32 and KD 28.5 in Khaitan by the end of Q2 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 10.8 at the end of Q2 2024. In some areas of the Capital Governorate, the average rent reached KD 13 per square meter. In commercial areas in Hawally and Salmiya, the average rent was KD 11.5 and KD 12.5 respectively. The average rent in Fahaheel was KD 11.5, while the average in Mangaf was KD 7.8, and higher in Farwaniya at KD 13 at the end of Q2 2024.

Rental value of offices differs according to location, type, finishing, in addition to services provided to real estate tenants. The average value reached KD 8 per square meter at the governorates level by the end of Q2 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 on a year-on-year basis. Fahaheel recorded an average rent of KD 8.3 per square meters by the end of Q2 2024.

Table (31): Average Rental Trading Value in KD of Commercial Real Estate in Kuwait Governorates during Q2 2024
Average Price for Net Rental Area

Areas	Basement		Ground Floor		Mezzanine		Offices	
	From	To	From	To	From	To	From	To
Salmiya	9	12	24	40	12	13	8	9
Hawally	9	11	20	35	11	12	7	8
Farwaniya	10	12	24	40	12	14	8	9
Khaitan	9	12	22	35	11	12	7	9
Mangaf – Aziziya	7	9	14	20	7	9	6	7
Fahaheel	9	11	18	33	11	12	8	9
Dajeej (Farwaniya)**	6	7	8	12	5	6	-	-
Kuwait/City***	10	12	25	40	12	14	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

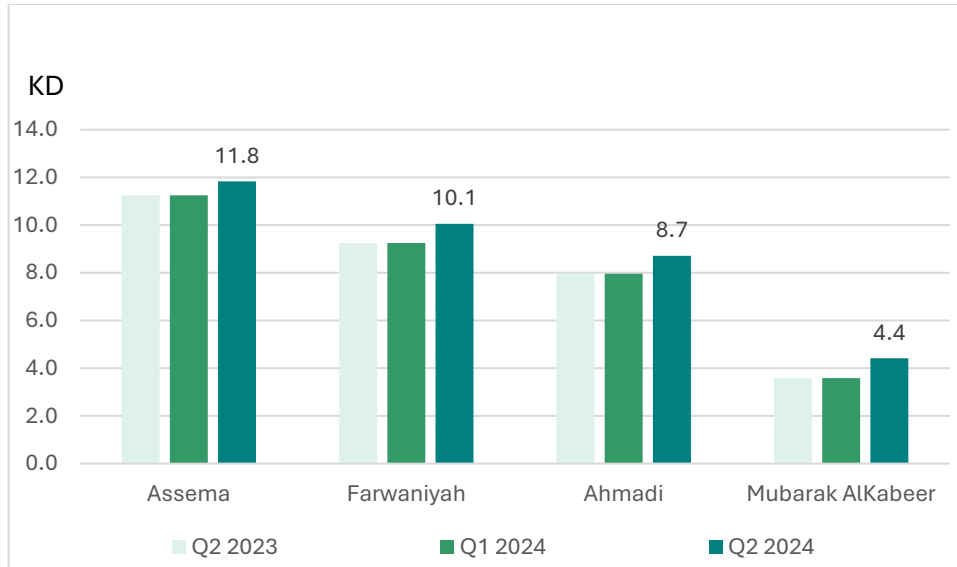
Source: Kuwait Finance House

Industrial Plots Rental Value

By the end of Q2 2024, the average rental price was KD 5.5 for the industrial square meter in a basement floor in the Shuwaikh Industrial area. The average price for a ground floor was at KD 26 per square meter. in the Al Rai area, a square meter in a basement averaged at KD 5 and at KD 26.5 on a ground floor at the end of Q2 2024.

Prices differ according to location, various features and space. Average rental price per square meter in the Ardiya area (warehouses area) for a basement reached KD 4.5 and KD 8 for a ground floor. In Ardiya area (craftsmanship area), the average rent was KD 8 for basement and KD 24 for ground floor by the end of Q2 2024. The average price per meter in the East Ahmadi area reached KD 3.5 for a basement and KD 15 for a ground floor. The average rent per meter in the industrial area of Fahaheel reached KD 3.8 for a basement and was higher for a ground floor recording KD 22 by the end of Q2 2024.

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



Source: Kuwait Finance House

Table (32) Average rental trading value in KD of Industrial plots in Kuwait Governorates during Q2 2024

Average Price for Net Rental Area

Areas	Basement (warehouse)		Ground Floor		Mezzanine	
	From	To	From	To	From	To
Industrial Shuwaikh	4.5	6.5	7.0	45.0	3.5	4.5
Al Rai	4.0	6.0	8.0	45.0	4.0	5.0
Sabhan	3.0	4.0	5.0	7.0	3.5	4.0
Ardiya (Stores)	4.0	5.0	7.0	9.0	4.0	5.0
Ardiya (handicraft)	7.0	9.0	12.0	36.0	5.0	6.0
East Ahmadi	3.0	4.0	5.0	25.0	3.0	4.0
Industrial Fahaheel	3.0	4.5	8.0	36.0	4.0	5.0

*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 (Private Housing):

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 (Investment RealEstate):

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 (Commercial RealEstate):

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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