



# Kuwait Finance House Report on Local Real Estate Market

Q3  
2024



Registered in Literary Property Sector

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## Introduction

According to the monthly consolidated data released by the Kuwaiti Ministry of Justice, real estate transactions in the third quarter of 2024 reached KD 940.9 million, marking the highest level since mid-2022. This represents a 3.8% increase from the second quarter and a 31.3% year-on-year increase.

The surge was primarily driven by exceptional annual growth in investment real estate transactions, reaching their highest level since mid-2019. Commercial real estate transactions also saw a notable increase. While private housing transactions experienced a more modest increase, coastal strip transactions recorded significant activity during the third quarter of 2024. Furthermore, transactions in craftsmanship real estate and industrial plots doubled, reaching an exceptional level.

The value of transactions increased in Q3 2024, while deposits and savings in banks saw a smaller increase. In light of the Federal Reserve's decision to decrease the interest rate and the prevailing economic conditions, the Central Bank of Kuwait reduced the discount rate to 4% in September. This marked the first decrease after a four-year period of stringent monetary policy aimed at curbing inflation.

Some of the excess liquidity may have been directed towards savings, as higher interest rates on deposits made them more attractive. Additionally, the continuous increase in the value of cash assets like gold encouraged individuals to maintain their savings and investments. Furthermore, liquidity was invested in assets such as stocks to capitalize on dividends from companies listed on Boursa Kuwait.

The number of real estate transactions saw a significant quarterly increase in Q3 2024, rising by 24.9% compared to 18.7% in Q2, resulting in 1,275 transactions. The average

value of the total real estate transactions index declined by 16.9% quarter-over-quarter in Q3, reaching KD 738,000. However, it was 10.6% higher year-over-year.

Demand in the real estate sector increased, driven by a quarterly rise in transactions for private housing and investment real estate. Conversely, demand for commercial real estate decreased compared to Q2, as reflected in the number of recorded transactions.

Coastal strip real estate saw a modest demand with six transactions. In contrast, demand for craftsmanship real estate and industrial plots increased compared to the Q2 2024.

Private housing transactions reached approximately KD 383.7 million in Q3 2024, representing a 13.9% increase compared to the previous quarter. The demand for private housing increased by 25.9% during the same period, resulting in 895 transactions.

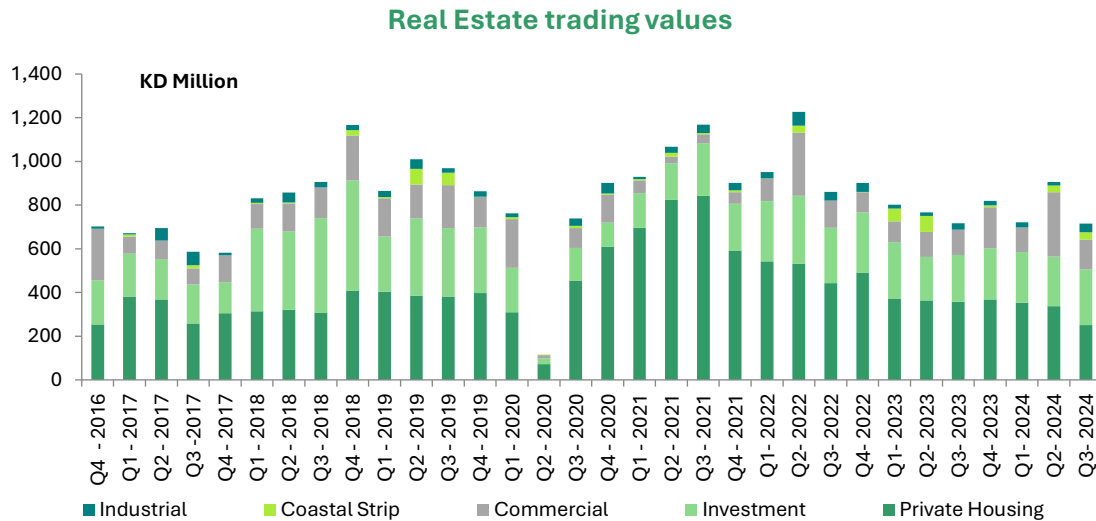
The value of investment real estate transactions reached nearly KD 317.1 million in Q3, an increase of 39.1%. Demand for these plots increased by 29.8% on a quarterly basis, resulting in 327 transactions.

Commercial real estate transactions reached approximately KD 155.5 million, a decrease of 47% compared to the commercial real estate exceptional value in Q2. The demand for commercial properties declined, reaching 29 transactions, a 38.3% decrease from the high number recorded in Q2.

Demand in the coastal strip real estate recorded a high number of transactions. Similarly, the demand for craftsmanship, industrial plots, and showrooms registered a significant increase.



Figure No. (1) Real Estate Trading Value



Source: Ministry of Justice – Kuwait Finance House

Table (1) Total Real Estat Trading Value

KD mn

	Private housing	Investment	Commercial	Coastline	Craftsmanship, industrial and warehouses	Total transactions
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
Q3 2024	383.7	317.1	155.5	34.2	50.5	940.9

### First: Market Trends

Private housing prices decreased slightly in Q3 2024, falling 0.5% from Q2 2024 and 3.3% year-over-year. In contrast, investment real estate prices increased consecutively by 0.5% quarter-over-quarter, marking a 3.3% year-over-year gain. Commercial real

estate prices also rose quarter-over-quarter, increasing by 1.2% due to the influx of new commercial properties into the market.

On a quarterly basis, chalet prices remained stable in Q3 2024, continuing the trend observed since early 2022. Meanwhile, Sabah Al-Ahmad Sea City experienced a slight decline. This area, categorized as private housing in the coastal and chalet real estate segment by the Ministry of Justice, has gained popularity among buyers seeking larger spaces and diverse entertainment options.

On an annual basis, average chalet prices showed no significant change. Bnaider, renowned for its high-value chalets, and Nuwaiseeb, known for its more affordable options, both maintained stable prices throughout the third quarter of 2024.

### **Prices movement in different areas**

Prices in most residential areas declined quarterly by the end of Q3 2024. While the Capital Governorate experienced a slight price decrease, Hawally Governorate saw a slight increase.

Prices in Farwaniya Governorate declined by 1.6% compared to the second quarter of 2024, primarily due to falling prices in several areas, including Al-Ferdous (down 2.2%), Sabah Al-Naser (down 2.0%), and Jleeb Al Shuyoukh (down 1.8%).

In Mubarak Al Kabeer Governorate, average prices decreased by nearly 1.0% compared to the second quarter of 2024, mainly due to a slight decline of less than 1.7% in most areas, including Al Masayel and Al Qusour (which declined by the same percentage).



In Ahmadi Governorate, prices declined slightly by 0.9% on a quarterly basis. Prices recorded a modest decline across most of its residential areas, including Dhaher, Egaila, and Fahad Al-Ahmad.

As for Jahra Governorate, the average price declined by 1.5% compared to the second quarter of 2024, with a limited decline in most areas, including Al Waha (2.5%), Ayoun (2.4%), and Jahra area (2.0%).

The average price of investment real estate increased by 0.5% across all governorates, maintaining the same increase rate as Q2 and increasing by 3.3% year-over-year.

Prices of investment real estate increased slightly in most areas compared to Q2 2024, including Bneid Al-Gar, Salmiya, and Jabriya. On a quarterly basis, prices stabilized in investment areas such as East Al-Maqwa and Farwaniya, as well as in other areas like Fahaheel, Mangaf, and Jahra.

Year-over-year, prices saw a limited increase in some areas, such as East Al-Maqwa, which experienced a 4.6% increase driven by investor demand for office space rentals. Salmiya also saw a 5.7% increase. Prices in other investment areas in commercial locations like Mangaf, Fahaheel, and Fintas remained unchanged year-over-year.

The average price per commercial meter in the governorates increased on a quarterly basis by the end of Q3 2024, recording a 1.2% increase compared to Q2, driven by new commercial spaces being offered in the real estate market. The average price in the industrial real estate stabilized without change on a quarterly basis. However, it decreased by 1.5% on an annual basis. The average price of craftsmanship real estate stabilized by the end of Q3 without change on a quarterly basis. Meanwhile, it increased by 1.2% on an annual basis.

As for the average price of real estate by the end of Q3 2024, the average price per square meter based on residential areas across the State of Kuwait decreased by 0.5% in comparison to Q2 to nearly KD 1,039 for private housing. Meanwhile, the average price per square meter of investment real estate reached KD 1,646, a quarterly increase of 0.5%. The average price of commercial real estate in commercial areas reached KD 4,693 per square meter, up 1.2% 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 in craftsmanship real estate by the end of Q3 2024.

### **The Average Price of Privately-Owned Apartments and Rental Value**

By the end of Q3 2024, the average price per meter of flats to own with areas of 95 and 70 square meters stabilized without change on an annual or quarterly basis in most areas of the governorates, recording KD 900. In the Capital Governorate, the average price per square meter reached KD 1,095. By the end of Q3 2024, it reached KD 1,017 in Hawally Governorate, KD 796 in Farwaniya Governorate, KD 1,091 in Mubarak Al Kabeer Governorate, and KD 762 in the 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 or annual basis. The average rental value recorded KD 853 in the Capital Governorate and KD 774 in Hawally Governorate. The average price in Farwaniya Governorate recorded KD 586, down 0.2% compared to Q2 and by 0.6% 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 Q3 2024.

Regarding the apartments average rental values in investment real estate, the overall average increased by 0.9% quarter-over-quarter, reaching KD 342. This represents a year-over-year increase of approximately 1.2%.

Specifically, the Capital Governorate saw an average rental value of KD 372, a 2.3% annual increase. In Hawally Governorate, the average reached KD 362, up 1.8% year-over-year. Farwaniya Governorate recorded an average rental value of KD 336, a 2.1% annual increase.

Mubarak Al Kabeer Governorate's average rental value was KD 358, while Ahmadi Governorate's was KD 300, reflecting a 2.0% annual increase. Finally, Jahra Governorate's average rental value reached KD 330, a 2.3% year-over-year increase.

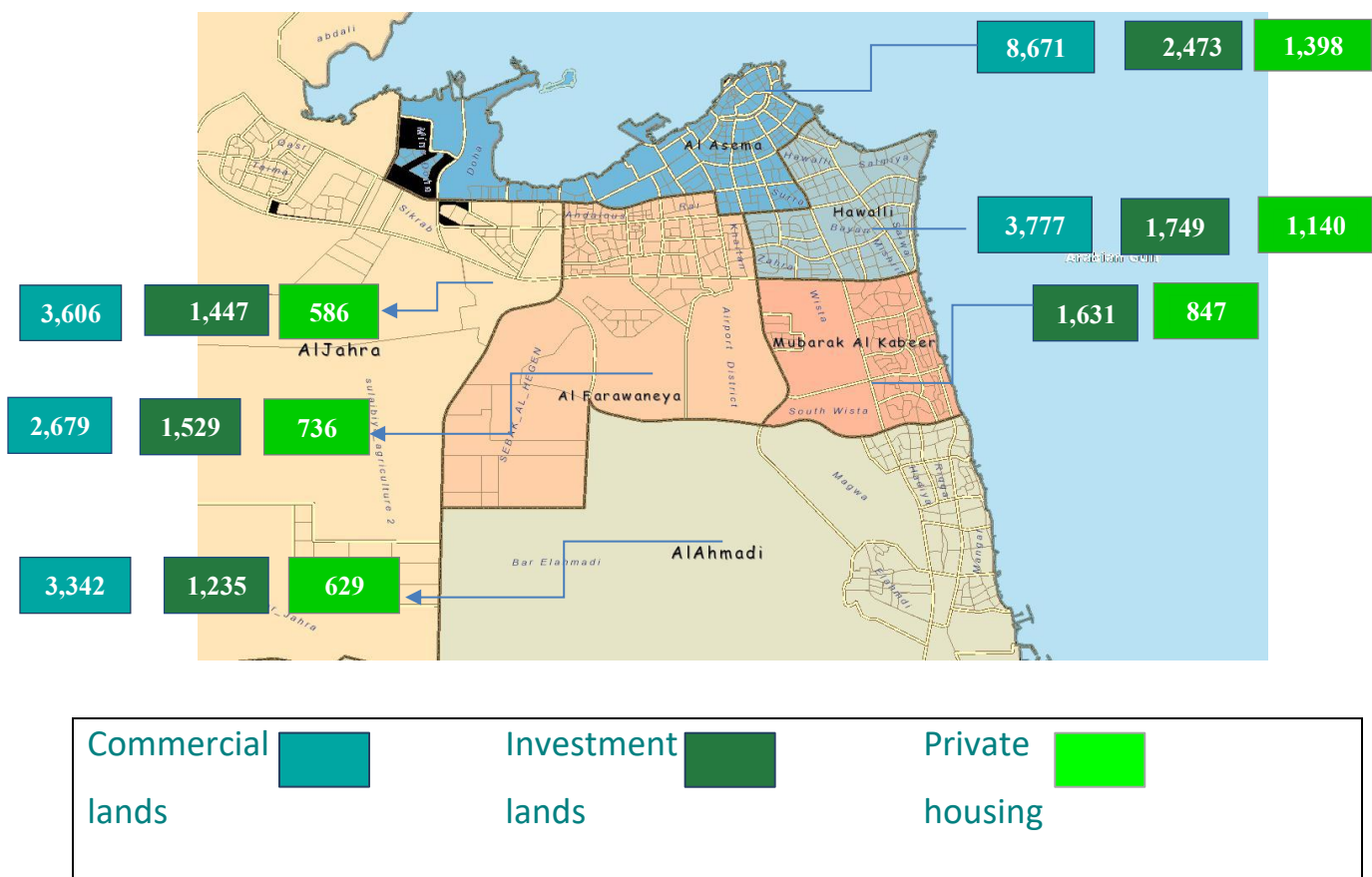
### **Land Prices in Q3 2024**

By the end of Q3 2024, the average price per square meter for private housing in the Capital Governorate was KD 1,398. For investment real estate, the average price reached KD 2,473, while commercial real estate saw the highest average price, at KD 8,671.

In Hawally Governorate, the average price per square meter for private housing was approximately KD 1,140. Investment real estate had an average price of KD 1,749, and commercial real estate reached KD 3,777.

Finally, in Farwaniya Governorate, the average price per square meter for private housing was KD 736. Investment real estate had an average price of KD 1,529, and commercial real estate reached KD 2,679 by the end of Q3 2024.

**Average price per meter in the real estate sectors across Kuwait governorates as at the end of Q3 2024**



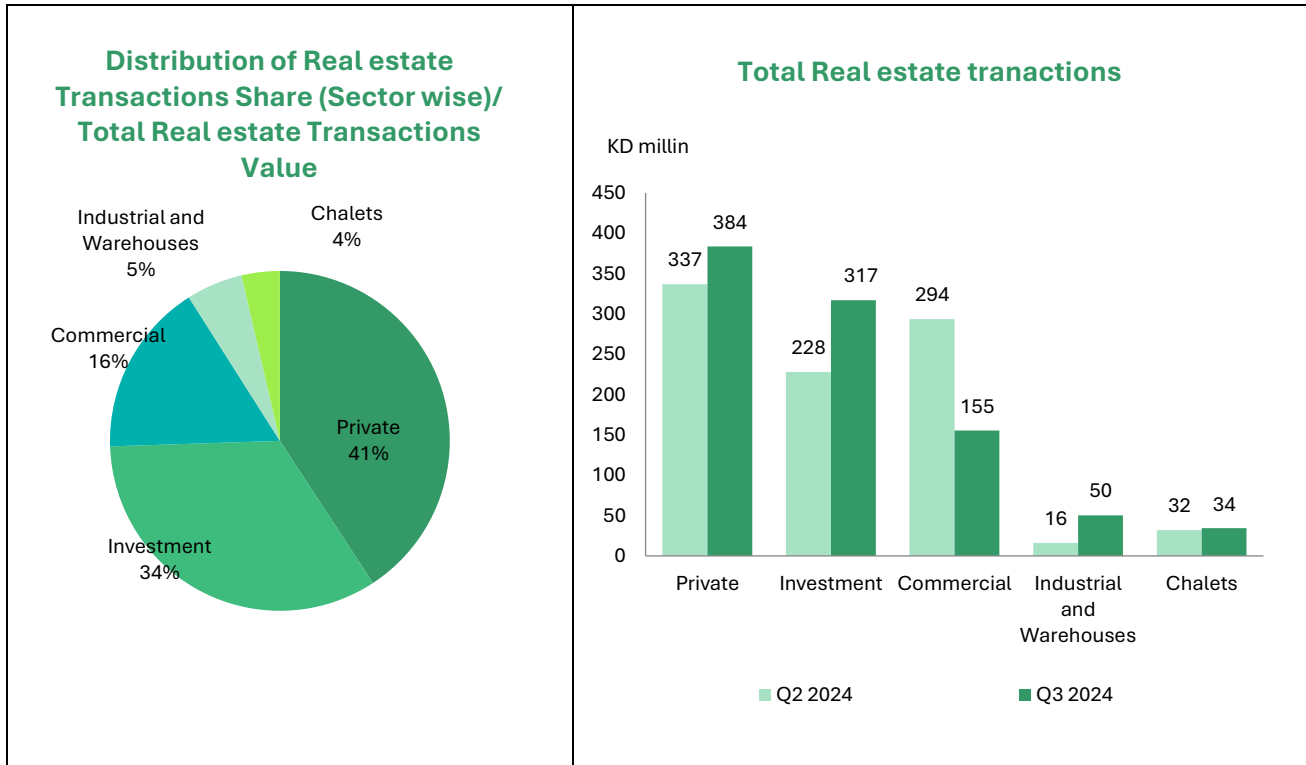
**Real Estate Transactions**

The share of Private housing real estate increased to 40.8% of total real estate transactions value for Q3 2024 compared to 37.2% in Q2 2024, it is still at the first rank between other real estate sector, Investment real estate ranked second among real estate sectors in Q3 2024, accounting for 33.7% of the market share. This is an improvement from its third ranking in Q2 2024, when it comprised approximately 25.1% of the sector.

Commercial real estate trading decreased to 16.5% of the market share in Q3 2024, down from approximately 32.4% in Q2 2024. Trading in craft, industrial, and exhibition real estate increased to 5.4% of the market share in Q3 2024, up from 1.8% in Q2 2024.

Coastal strip real estate trading constituted 3.6% of the market share in Q3 2024, slightly up from 3.5% in Q2 2024.

Figure No. (3) Distribution of Real Estate Shares    Figure No. (2) Total Real Estate Transaction

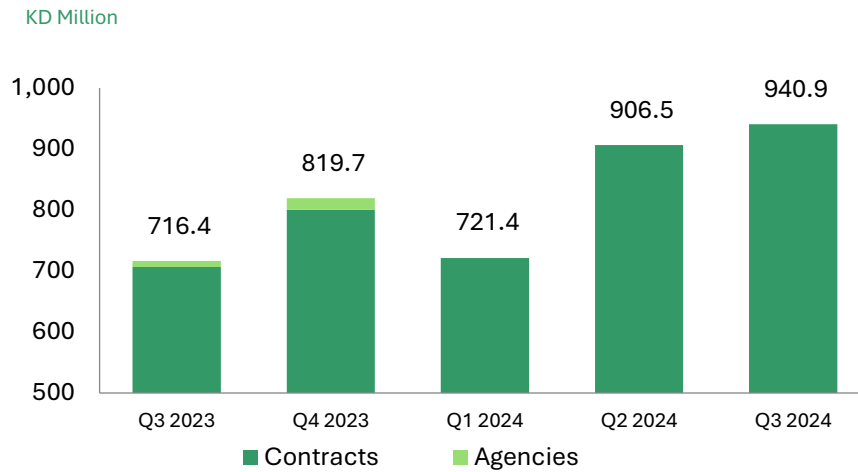


Source: Ministry of Justice & KFH

### Total real estate transactions in Q3 2024

According to data and indicators from the Land Registration and Documentation Department at the Ministry of Justice, the value of real estate transactions rose to approximately KD 940.9 million during Q3 2024. This represents a 3.8% increase from Q2 2024 and a 31.3% increase year-over-year.

Figure No. (4) Total real estate transactions value

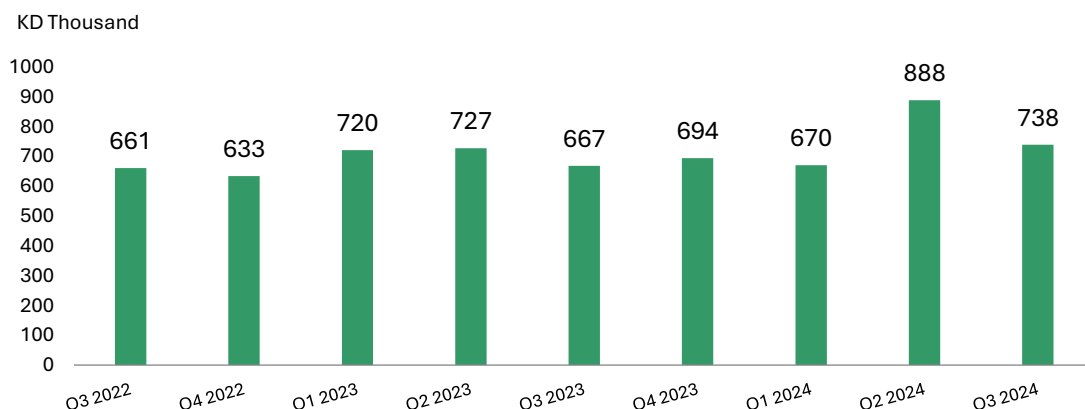


Source: Ministry of Justice and KFH

The average of total real estate transaction value index declined to KD 738,000 by the end of Q3 2024, a 16.9% decrease compared to Q2 2024, while it increased 10.6% year-over-year.

The total number of transactions traded increased to 1,275, up 24.9% quarter-over-quarter and 18.7% year-over-year. This growth was driven by a year-on-year increase in transactions for private housing and investment real estate. While demand for commercial real estate declined, demand for craft real estate remained high, and the coastal real estate segment recorded a significant number of transactions.

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

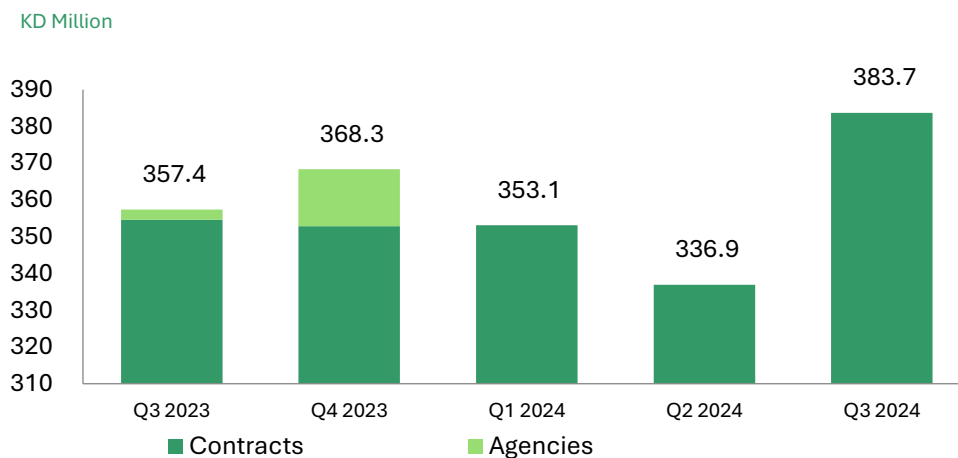


Source: Ministry of Justice & KFH

## Residential real estate transactions

Private residential real estate transactions rose to KD 383.7 million, a 13.9% increase compared to Q2 2024. This represents a 7.4% increase year-over-year.

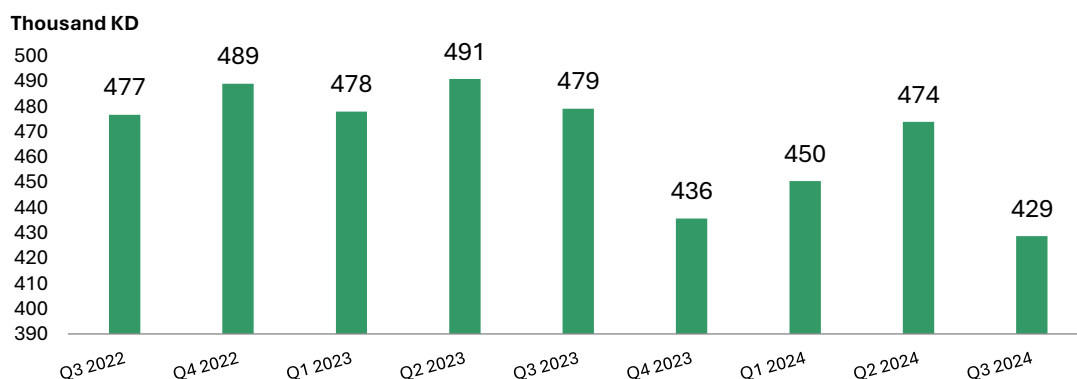
Figure No. (6) Transactiond value for private housing real estate



Source: Ministry of Justice and KFH  
Average transaction value for private residential real estate declined to KD 429,000 in Q3 2024, a 9.5% quarterly decrease and a 9.9% annual decline.

Private housing transactions surged to 895 transactions in Q3 2024, a 25.9% increase compared to Q2 2024 and a 19.2% year-over-year rise.

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

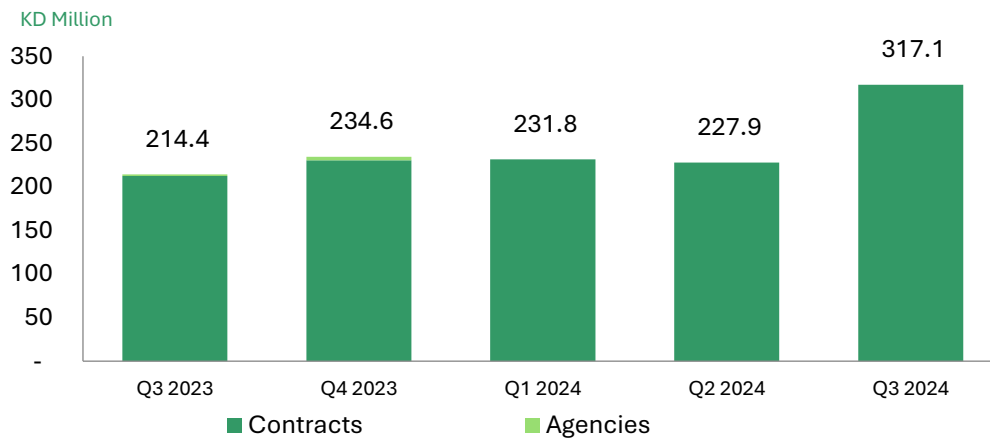


Source: Ministry of Justice and KFH

## Investment real estate transactions

The value of investment real estate trading surged to KD 317.1 million in Q3 2024, a 39.1% quarterly increase and a 47.9% year-over-year jump.

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



Source: Ministry of Justice and KFH

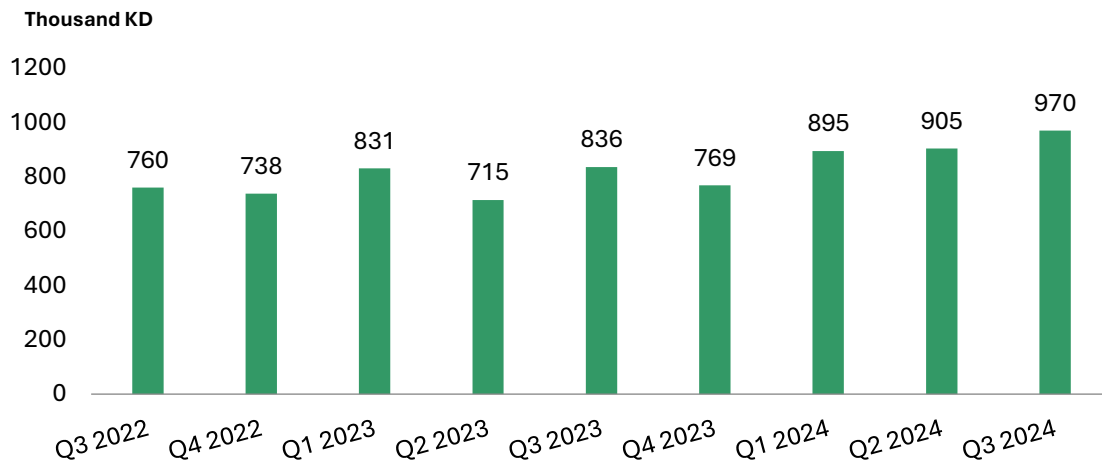
The average value of investment real estate transactions reached an exceptional level of nearly KD 970 million in Q3 2024, a 7.2% increase from Q2 2024 and a significant 16.3% year-over-year increase.

Investment real estate transactions surged to 327 transactions in Q3 2024, a 29.8% increase from Q2 2024 and a remarkable 27.2% annual growth.





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

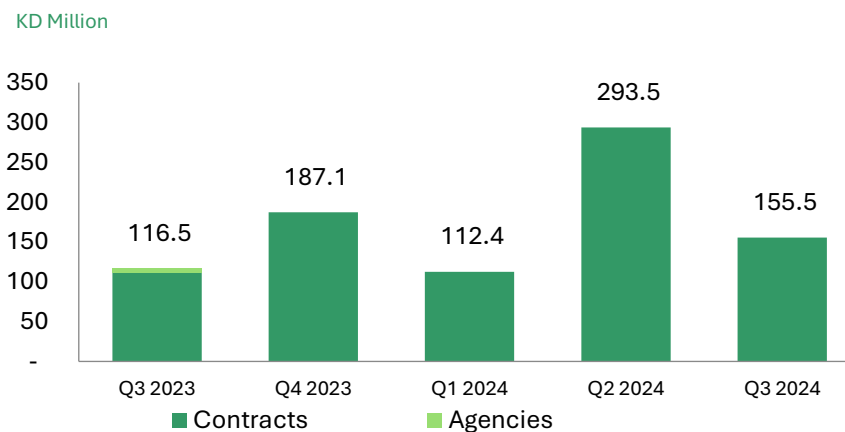


Source: Ministry of Justice and KFH

### Commercial real estate transactions

The value of commercial real estate transactions decreased to KD 155.5 million in Q3 2024, a 47% decline from the exceptional value of over KD 293 million in Q2 2024. However, it still represents a 33.4% increase compared to Q3 2023.

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



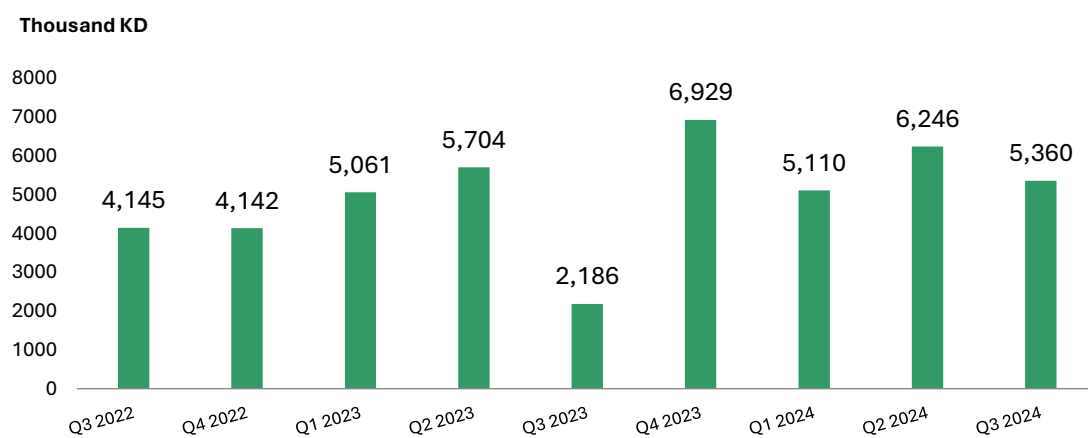
Source: Ministry of Justice and KFH

The average commercial real estate transaction value declined 14.2% from Q2 2024 to KD 5.4 million by the end of Q3 2024. However, this figure represents a 139.2% increase year-over-year compared to the limited KD 2.2 million recorded in Q3 2023.



Demand for commercial real estate returned to normal levels. However, the number of traded transactions declined to 29 transactions in Q3 2024, a 38.3% decrease from Q2 2024's 47 transactions. Compared to Q3 2023, the number of transactions fell by 44.2% from 52.

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



Source: Ministry of Justice and KFH

## Second: Government Projects and Housing Projects

Kuwait aspires to become a prominent financial and commercial investment hub. This ambition is being realized through numerous ongoing projects, including significant infrastructure developments undertaken by the Ministry of Public Works and the Public Authority for Housing Welfare (PAHW). These initiatives encompass the development of model smart homes and public service buildings across several cities, including Jaber Al-Ahmad, Al-Mutlaa City, and Sabah Al-Ahmad City. Furthermore, PAHW is actively spearheading housing projects in new residential areas, adhering to its established technical standards. These projects aim to address a portion of the accumulated housing demand. To further solidify its development objectives, PAHW

has issued executive regulations for Law 118 of 2023. This legislation facilitates collaboration and partnerships with the private sector by establishing a framework for the implementation of a series of housing projects that align with Kuwait vision.

According to its latest report issued in June 2024, the Public Authority for Housing Welfare (PAHW) continues to address existing housing applications. The number of applications reached 96,600, representing a 1.1% decrease from the second quarter of 2024 and a 6.7% increase year-over-year. PAHW has also completed a significant number of housing plots for which construction permits were issued, including plots that have been delivered and others that are ready for delivery. These include Al Mutlaa City, where PAHW delivered 27.4 thousand plots and has another 28.3 thousand plots ready for delivery. In South Abdullah Al-Mubarak, PAHW delivered over 3.2 thousand plots and has approximately 3.3 thousand plots ready for delivery. In Khaitan, PAHW delivered 1.4 thousand plots and has over 1.4 thousand plots ready for delivery.

PAHW is also developing 96 public service buildings across seven planned residential cities. This includes 42 buildings in Al-Mutlaa, 31 under construction in South Abdullah Al-Mubarak, and 16 in East Sabah Al-Ahmad, with others located in various areas. Furthermore, PAHW continues its efforts to distribute residential units across these cities. In South Saad Al-Abdullah City, 16,643 of the 24,508 units have been allocated, according to the latest PAHW report.

Furthermore, PAHW made significant progress in completing infrastructure projects, such as the Wafra infrastructure expansion project. In some cases, actual completion rates exceeded contractual targets. For example, in South Sabah Al-Ahmad City, the completion rate reached 19.2%, and in South Saad Al-Abdullah City, it reached 2.0%, surpassing the contractual rate for certain main roads and preparatory projects. However, delays were observed in other projects. In East Sabah Al-Ahmad, the actual

completion rate reached 90.5%, serving approximately 587 homes, and 84.0%, serving 597 homes, respectively.

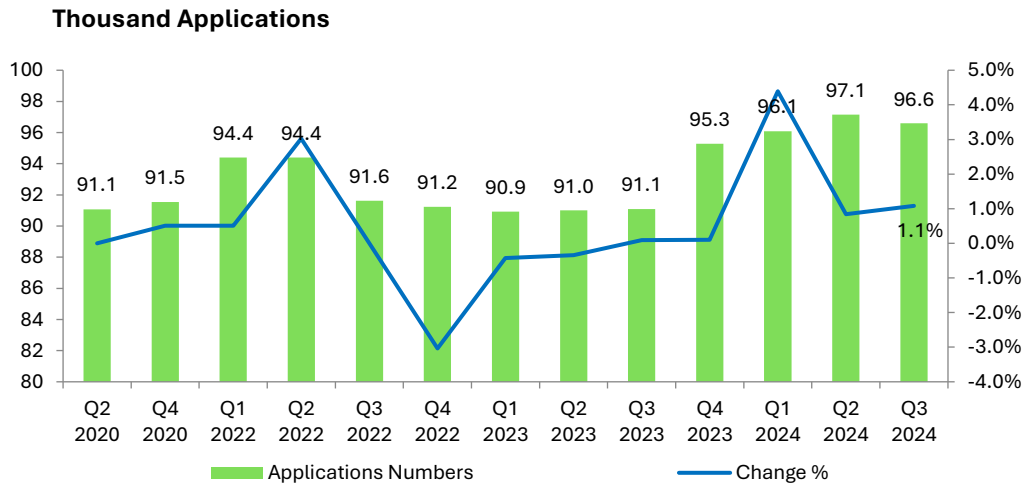
According to the PAHW monthly report, the authority signed two contracts for the construction and completion of the North Fire Station within Al-Mutlaa City project, alongside other roadworks and infrastructure service networks in South Sabah Al-Ahmad residential city project. PAHW tendered three contracts for the supply and installation of ten main power stations and ten transformer stations in the South Sabah Al-Ahmad project. Furthermore, the authority tendered projects for the completion and maintenance of roadworks and infrastructure in six government areas within the Al-Mutlaa project.

Under an agreement signed with the National Fund for Small and Medium Enterprise Development in the third quarter of 2024, PAHW is striving to maximize the participation of small and medium-sized enterprises (SMEs) in the development of planned new cities. This aligns with Kuwait's strategy to enhance the private sector's role in development plans, foster employment, and diversify income sources through technology, logistics, and industrial projects. During the third quarter of 2024, PAHW unveiled numerous investment opportunities within the utility sector for several residential cities. These opportunities included the tendering of a project to construct a school spanning approximately 9,000 square meters in Jaber Al-Ahmad City.

Furthermore, PAHW is finalizing the award process for establishing various commercial activities in three distinct utility locations within Sabah Al-Ahmad residential area. Additionally, several tenders have been issued by PAHW for contracting projects in West Abdullah Al-Mubarak, Saad Al-Abdullah City, and the Southern Khaitan project. PAHW has successfully signed seven usufruct contracts for the construction of bank branches, with anticipated total annual revenue projected to reach KD 291,000.



**Figure No. (21) Accumulated Housing Applications submitted**



Source: Monthly report of PAHW & Kuwait Finance House

PAHW announced the signing of contracts for infrastructure and power projects in Sabah Al-Ahmad City, totalling KD 79 million, and up to KD 42 million in Al-Mutlaa City. Furthermore, PAHW recently 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. Furthermore, PAHW has awarded projects with a total capital cost of around KD 424 million. Developed and financed by the private sector, the revenues from these projects are projected to exceed KD 281 million over the planned investment period.

### Third: Prices Indices

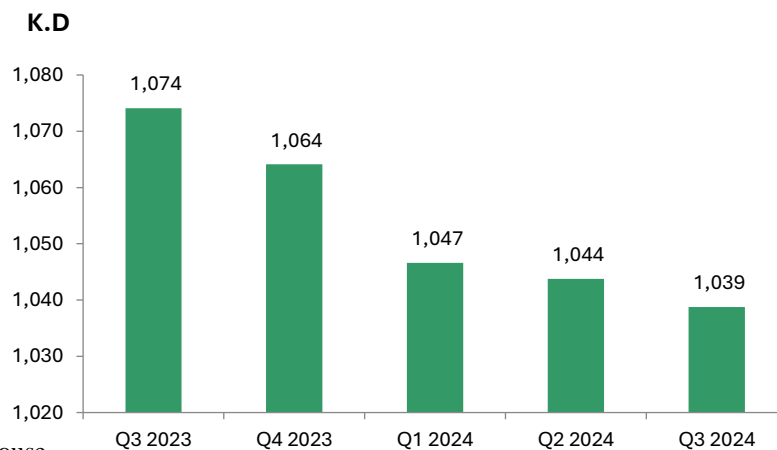
#### First: Private housing land prices

According to KFH data, private housing prices across Kuwait declined for the fourth consecutive quarter in Q3 2024, despite high demand indicated by transaction activity. The average price decreased by 0.5% to KD 1,039 compared to the previous quarter.



This marks a continued decline from the significant increases observed prior to mid-2023, with an annual decrease of 3.3%.

Figure No. (13) Prices per meter for private housing lands in Kuwait



Source: Kuwait Finance House

The average price per square meter in Kuwait experienced a slight decline in the third quarter of 2024 compared to the second quarter, primarily due to decreased prices in private housing within certain governorates. In the Capital Governorate, the average price also saw a slight decrease compared to the second quarter. Similarly, in Hawally Governorate, the average price registered a slight decrease of approximately 0.3%. Average prices decreased by 1.0% in Mubarak Al-Kabeer Governorate and 1.6% in Farwaniya Governorate during the same period. In Ahmadi Governorate, the average price decrease was lower at 0.9%, while Jahra Governorate saw a quarterly decrease of 1.5%. On an annual basis, the decline in average price per square meter varied across governorates. The Capital Governorate experienced the lowest decline at 1.1%, followed by Jahra Governorate with the highest drop in the private housing sector at 6.7%, and Farwaniya Governorate at 5.8%.



## The Capital Governorate

By the end of the third quarter of 2024, the average price per square meter of private residential real estate in the Capital Governorate reached 1,398 Kuwaiti Dinars, reflecting a slight quarterly decrease of 0.1%. Annually, the average price exhibited a modest decline of 1.1%.

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

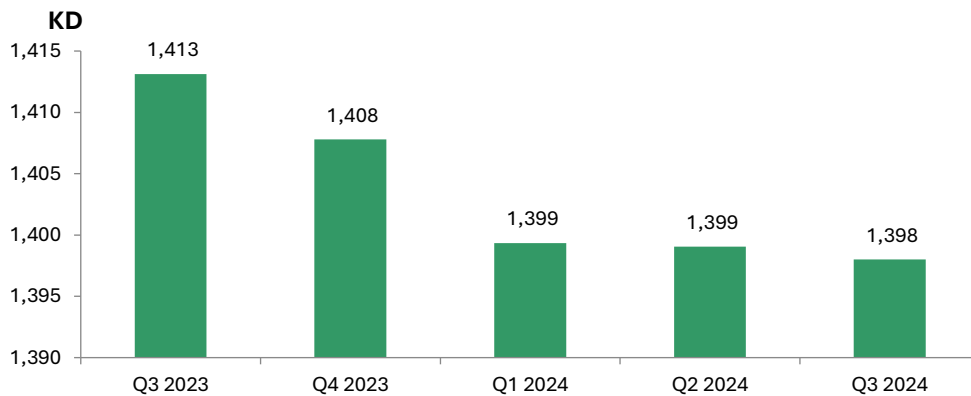
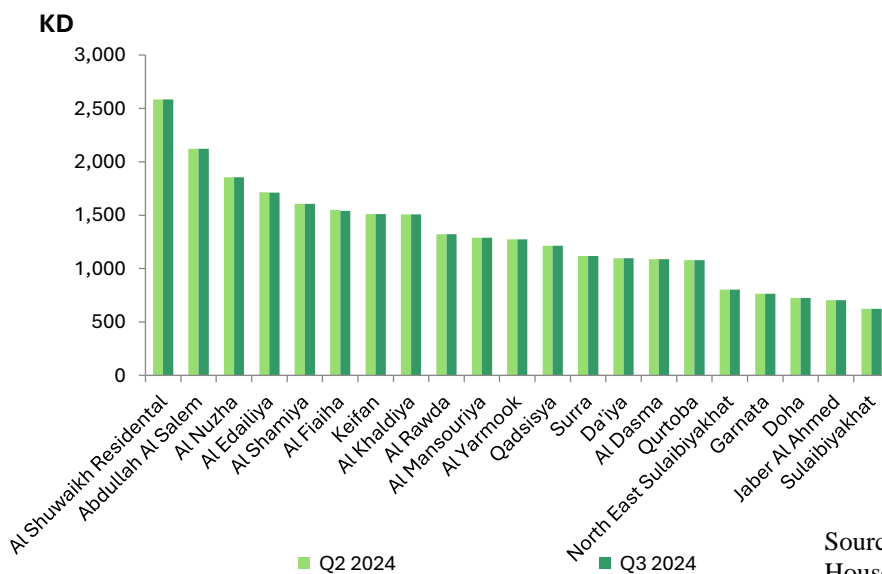


Figure No. (15) Prices per meter for private housing lands in areas of the Capital Governorate



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		Average SQM by the end of Q3 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 <sup>th</sup> 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

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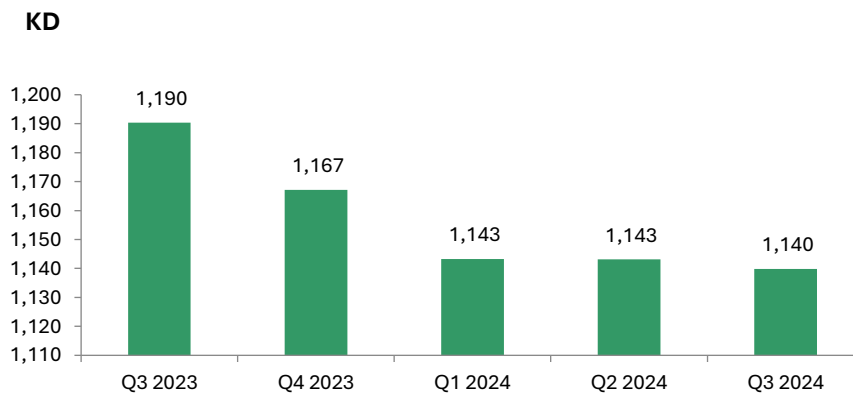


general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index.

## Hawally Governorate

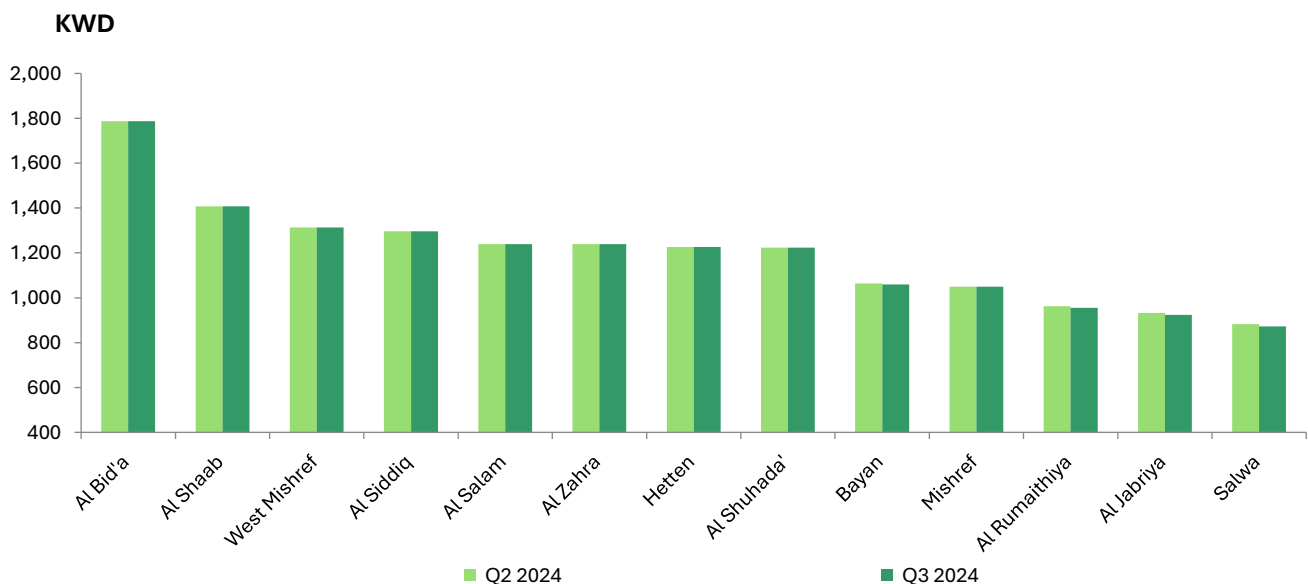
In Hawally Governorate, the average price of private housing lands reached KD 1,140 by the end of the third quarter of 2024, reflecting a 0.3% quarterly decrease. Annually, the average price decreased by 4.2%.

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



Source: Kuwait Finance House

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



Source: Kuwait Finance House

**Table (3) Prices of Housing Lands in Hawally Governorate**

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average SQM by end of Q3 2024
				From	To	From	To	
Shaab	%210	400	Internal	515,000	620,000	1,288	1,550	<b>1,419</b>
	%210	400	Main	605,000	745,000	1,513	1,863	<b>1,688</b>
	%210	750	Internal	795,000	955,000	1,060	1,273	<b>1,167</b>
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	<b>1,013</b>
	%210	500	Main	475,000	575,000	950	1,150	<b>1,050</b>
	%210	1,000	5 <sup>th</sup> + AlMaghrib	770,000	930,000	770	930	<b>850</b>
General average in the area				529,375	640,625	837	1,011	932
Rumaiithiya	%210	400	Main	390,000	490,000	975	1,225	<b>1,100</b>
	%210	1,000	Al Aqsa	940,000	1,100,000	940	1,100	<b>1,020</b>
	%210	500	Main	445,000	555,000	890	1,110	<b>1,000</b>
General average in the area				588,125	690,625	873	1,038	962
Salwa	%210	750	Internal	450,000	560,000	600	747	<b>673</b>
	%210	1,000	Al Aqsa	930,000	1,090,000	930	1,090	<b>1,010</b>
	%210	1,000	Fahaheel	640,000	760,000	640	760	<b>700</b>
General average in the area				636,429	753,571	795	949	884
Al-Salam	%210	500	Internal	500,000	600,000	1,000	1,200	<b>1,100</b>
	%210	500	Main	580,000	690,000	1,160	1,380	<b>1,270</b>
	%210	400	Internal	435,000	520,000	1,088	1,300	<b>1,194</b>
General average in the area				503,750	606,250	1,124	1,354	1,239
Mishref	%210	500	Internal	485,000	610,000	970	1,220	<b>1,095</b>
	%210	1,000	Main	910,000	1,030,000	910	1,030	<b>970</b>
General average in the area				683,333	836,667	941	1,157	1,049
West Mishref "Mubarak Al-Abdullah"	%210	400	Internal	445,000	560,000	1,113	1,400	<b>1,256</b>
	%210	400	Main	540,000	650,000	1,350	1,625	<b>1,488</b>
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	<b>1,288</b>
General average in the area				1,523,333	1,880,000	1600	1,975	1,788

Source: Kuwait Finance House



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**Farwaniya Governorate**

By the end of Q3 2024, the average price per meter of private housing land in Farwaniya Governorate declined to KD 736, representing a 1.6% quarter-over-quarter decrease and a 5.8% year-over-year decline compared to a 0.2% increase in Q3 2023.

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

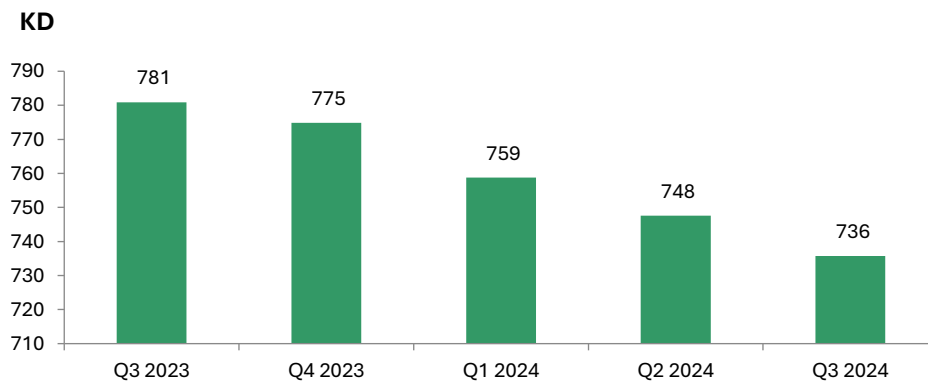
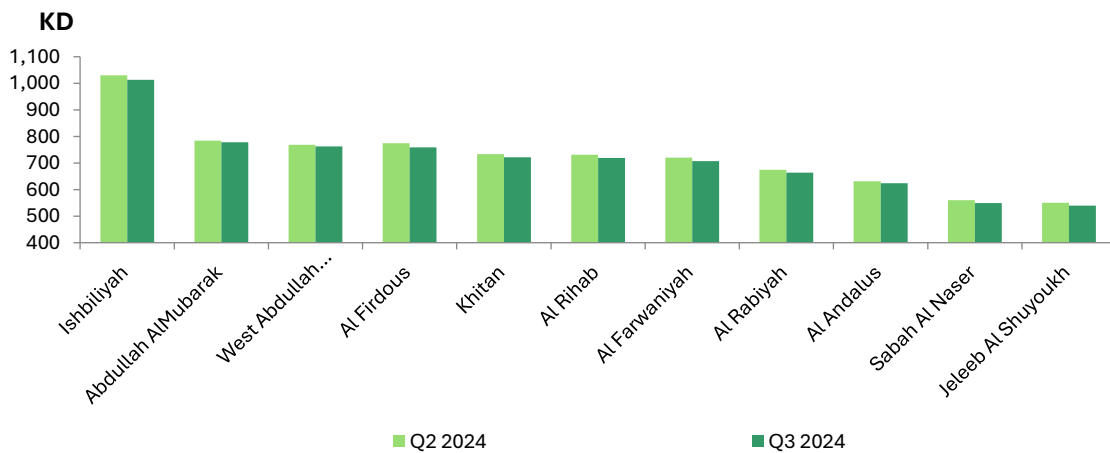


Figure No. (19) Prices per meter for private housing lands in areas of Farwaniyah Governorate



Source: Kuwait Finance House



**Table (4) Prices of Housing Lands in Farwaniyah Governorate**

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average SQM by end of Q3 2024
				From	To	From	To	
Al Andalus	%210	500	Main	330,000	385,000	660	770	<b>715</b>
	%210	750	Internal	365,000	440,000	487	587	<b>537</b>
<b>General average in the area</b>				<b>371,000</b>	<b>431,000</b>	<b>576</b>	<b>671</b>	<b>624</b>
Al Rabiya (An existing House)	%210	375	Main	270,000	330,000	720	880	<b>800</b>
Al Rabiya	%210	1,000	Internal	540,000	570,000	540	570	<b>555</b>
<b>General average in the area</b>				<b>406,250</b>	<b>452,500</b>	<b>617</b>	<b>711</b>	<b>664</b>
Ishbiliyah	%210	375	Internal	325,000	400,000	867	1,067	<b>967</b>
	%210	400	Main	420,000	515,000	1,050	1,288	<b>1,169</b>
	%210	500	Internal	375,000	455,000	750	910	<b>830</b>
<b>General average in the area</b>				<b>386,667</b>	<b>466,667</b>	<b>918</b>	<b>1,108</b>	<b>1,013</b>
Farwaniyah	%210	500	Internal	300,000	350,000	600	700	<b>650</b>
	%210	500	Main	350,000	415,000	700	830	<b>765</b>
<b>General average in the area</b>				<b>325,000</b>	<b>382,500</b>	<b>650</b>	<b>765</b>	<b>708</b>
Khaitan	%210	1,000	King Faisal Highway	750,000	810,000	750	810	<b>780</b>
	%210	750	Internal	405,000	450,000	540	600	<b>570</b>
<b>General average in the area</b>				<b>421,000</b>	<b>479,000</b>	<b>666</b>	<b>777</b>	<b>721</b>
Jleeb Al-Shuyoukh	%210	750	Internal	350,000	415,000	467	553	<b>510</b>
	%210	750	Main	405,000	450,000	540	600	<b>570</b>
<b>General average in the area</b>				<b>377,500</b>	<b>432,500</b>	<b>503</b>	<b>577</b>	<b>540</b>
Ardiya	%210	600	Main/Internal	335,000	380,000	558	633	<b>596</b>
Ardiya – Existing house	800 sqm	300	Internal	235,000	290,000	783	967	<b>875</b>
<b>General average in the area</b>				<b>311,250</b>	<b>368,750</b>	<b>705</b>	<b>838</b>	<b>772</b>

Source: Kuwait Finance House

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### Mubarak Al-Kabeer Governorate

The average price per meter of private housing lands in Mubarak Al-Kabeer Governorate dropped to KD 847 by end of Q3 2024, slightly down by nearly 1.0% on a quarterly basis. Meanwhile it significantly declined on an annual basis to 5.4% by the end of Q3 2024.

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

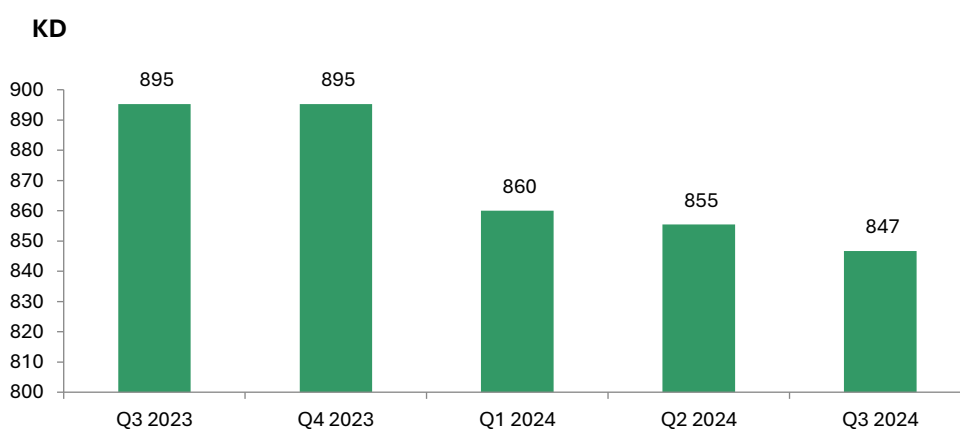
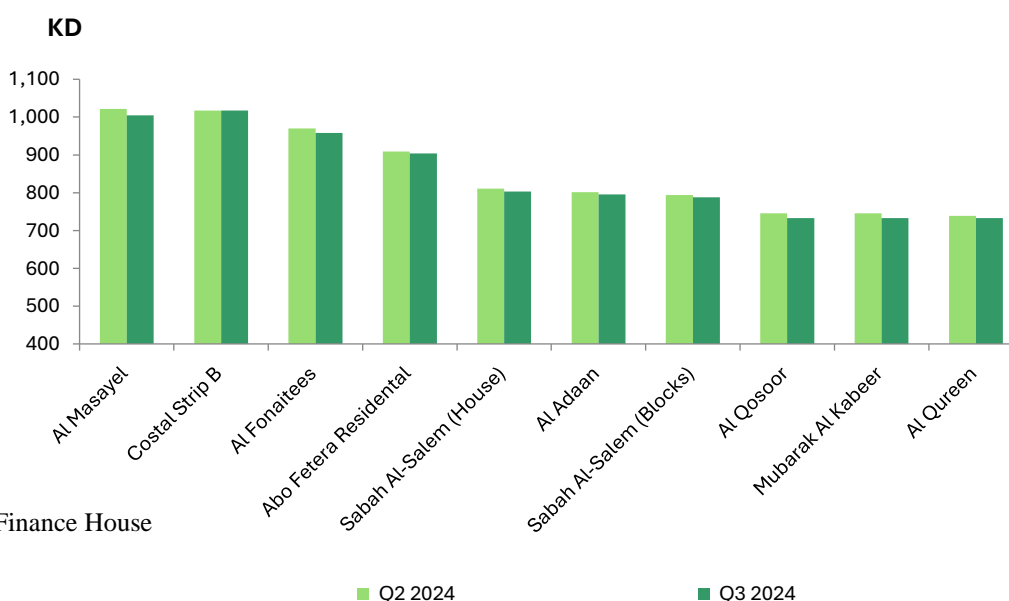


Figure No. (21) Prices per meter for private housing lands in Mubarak Al Kabeer Governorate areas



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 Q3 2024
				From	To	From	To	
Al Masayel	%210	500	Internal	405,000	475,000	810	950	880
	%210	500	Main	460,000	560,000	920	1,120	1,020
<b>General Average in the area</b>				<b>406,250</b>	<b>492,500</b>	<b>908</b>	<b>1,102</b>	<b>1,005</b>
Sabah Al Salem (plots)	%210	400	Internal	265,000	325,000	663	813	738
Sabah Al Salem – existing house	800 sqm	300	Internal/Main	220,000	285,000	733	950	842
<b>General Average in the area</b>				<b>266,667</b>	<b>320,000</b>	<b>728</b>	<b>879</b>	<b>803</b>
Abu Fatira Residential	%210	400	Internal	310,000	395,000	775	988	881
	%210	400	Main	365,000	445,000	913	1,113	1,013
<b>General Average in the area</b>				<b>363,750</b>	<b>445,000</b>	<b>812</b>	<b>995</b>	<b>903</b>
Funaitees	%210	400	Main	385,000	470,000	963	1,175	1,069
	%210	500	Internal	380,000	465,000	760	930	845
<b>General Average in the area</b>				<b>381,250</b>	<b>476,250</b>	<b>851</b>	<b>1,066</b>	<b>958</b>
Adan – Existing house	%210	400	Main	310,000	355,000	775	888	831
Adan	%210	400	Internal	275,000	330,000	688	825	756
<b>General Average in the area</b>				<b>293,750</b>	<b>342,500</b>	<b>734</b>	<b>856</b>	<b>795</b>

Source: Kuwait Finance House

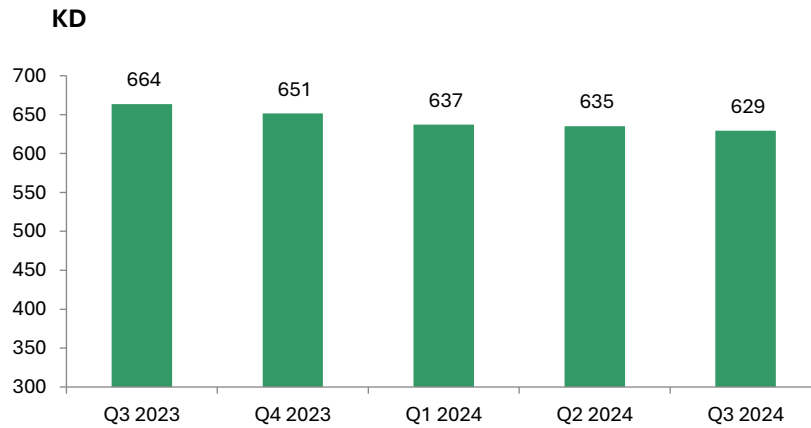
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## Ahmadi Governorate

By the end of the third quarter of 2024, prices per meter in Ahmadi Governorate reached KD 629, reflecting a slight quarterly decrease of 0.9%. Concurrently, the governorate reported a significant annual decrease in the average price of 5.1% by the

end of the third quarter of 2024, compared to a decrease of 2.6% reported by the end of the second quarter of 2024.

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



Source: Kuwait Finance House

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

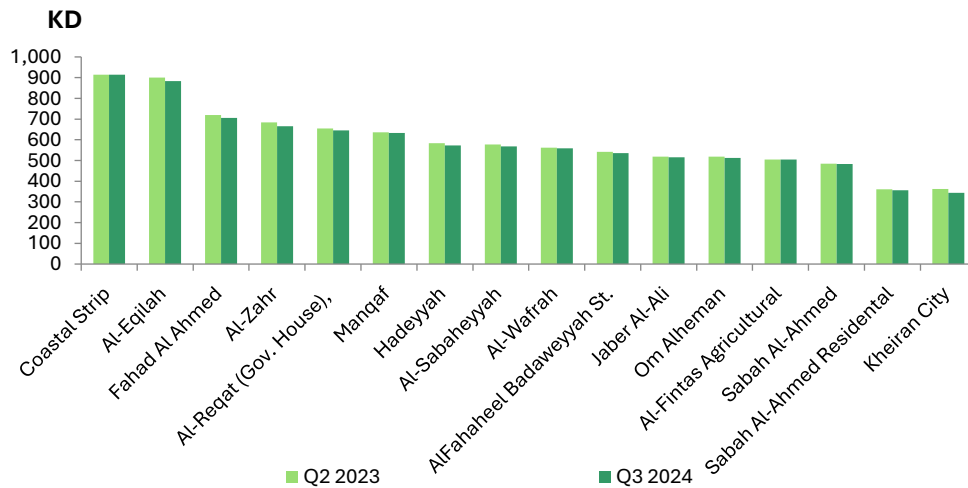


Table (6) Prices of Housing Lands in Ahmadi Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per SQM by end of Q3 2024
				From	To	From	To	
Hadiya	%210	750	Internal	350,000	430,000	467	573	520
	%210	750	Main	420,000	520,000	560	693	627
Egaila	%210	400	Internal	295,000	355,000	738	888	813
	%210	400	Main	350,000	430,000	875	1,075	975



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Fahad Al Ahmad (existing government house)	%210	400	Main/internal	260,000	310,000	650	775	713
Fahad Al Ahmad (plots)	%210	400	Main/internal	250,000	310,000	625	775	700
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	115,000	160,000	288	400	344
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 the third quarter of 2024, reaching KD 586, representing a quarterly decrease of 1.5%.

Consequently, the annual decrease rate experienced a significant drop by the end of the third quarter of 2024, reaching 6.7% compared to the 5.1% decrease rate recorded by the end of the second quarter of 2024.

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

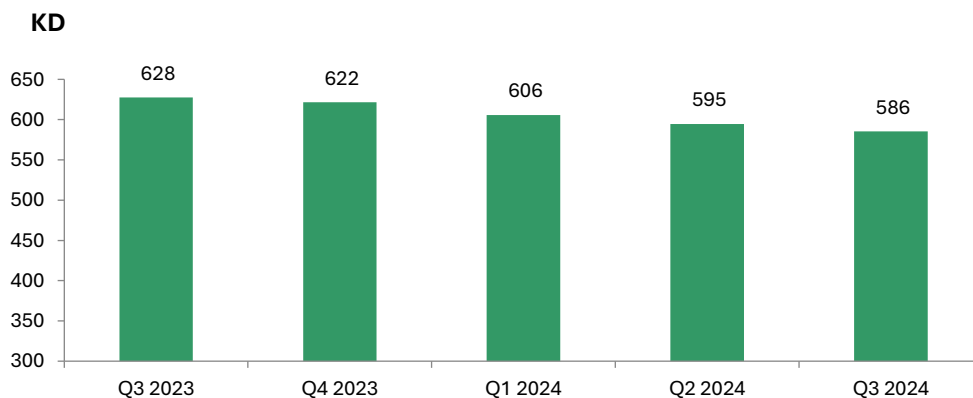




Figure No. (25) Prices per meter for private housing lands in areas of the Jahra Governorate

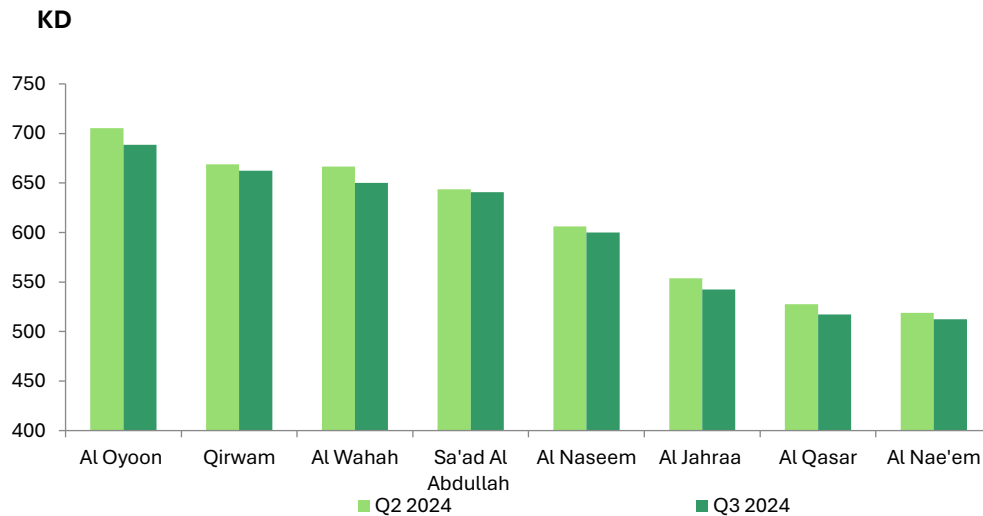


Table (7) Prices of Housing Lands in Jahra Governorate

Area	Building percentage	Space in SQM	Location	Land market value (KD)		Market value per SQM (KD)		Average price per SQM by end of Q3 2024
				From	To	From	To	
Al Qasr	%210	1000	Al Nadi Street	540,000	645,000	540	645	593
Al Qaser (an existing house)	%210	600	Internal	240,000	290,000	400	483	442
Jahra	%210	1000	Al-Mutlaa Street	540,000	645,000	540	645	593
Al Naeem	%210	400	Main/internal	185,000	210,000	463	525	494
Al Naeem (existing House)	%210	400	Main/internal	200,000	225,000	500	563	531
Al Naseem	%210	400	Main/internal	220,000	260,000	550	650	600
Al Waha (existing house)	800 sqm	300	Main/internal	170,000	220,000	567	733	650
Saad Al Abdullah	%210	400	Main/internal	235,000	260,000	588	650	619
Qairawan	%210	400	Main/internal	245,000	285,000	613	713	663

Source: Kuwait Finance House

## Second: Prices of Investment Lands

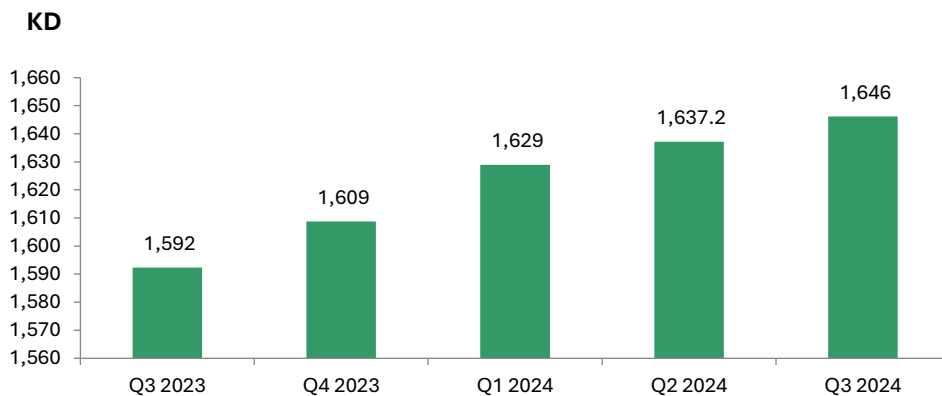
The investment environment continues to face various risks, including the exacerbated impact of geopolitical tensions in the region and global concerns about economic



slowdown. Investors are increasingly turning to the real estate sector as a safe haven and a source of wealth, highlighting the sector's resilience during times of crisis.

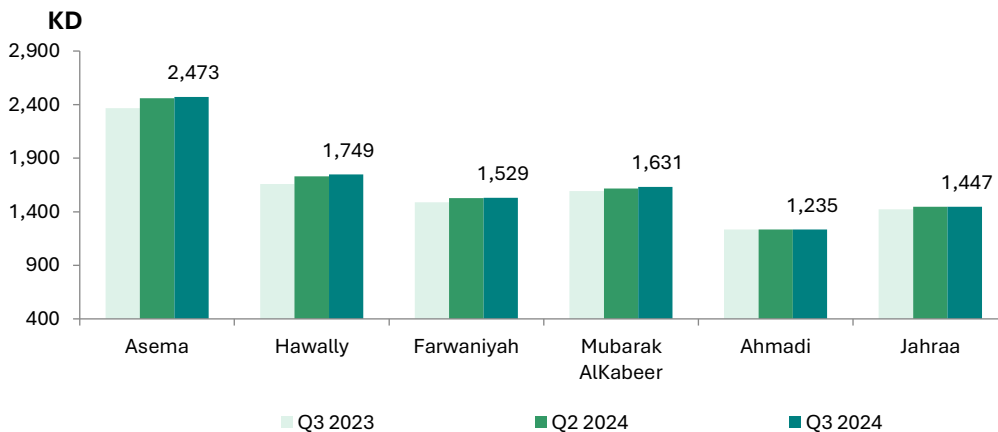
The average price of investment land increased by the end of Q3 2024, reaching KD 1,646 across all governorates. This represents a quarterly increase of 0.5%, driven by a slight price appreciation in several investment areas within Kuwait's governorates. Notably, the annual increase in investment real estate prices has accelerated, reaching 3.3% by the end of Q3 2024, compared to approximately 0.9% at the end of Q3 2023.

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



Source: Kuwait Finance House

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



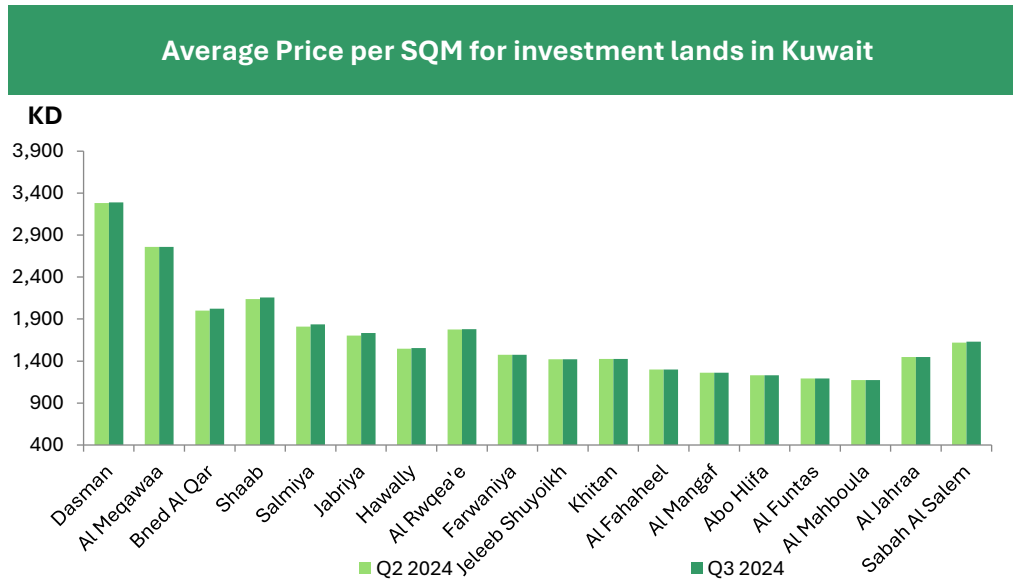
The average price per square meter in investment areas within the Capital Governorate increased by 0.5% at the end of Q3 2024 compared to Q2 2024. In Hawally



Governorate and Farwaniya Governorate, the average price per square meter increased by 1.0% and 0.1%, respectively, while Mubarak Al-Kabeer Governorate saw an increase of approximately 0.8%. Meanwhile, in Jahra and Ahmadi governorates, the average price per square meter remained unchanged on a quarterly basis.

On an annual basis, the average price increased significantly in most governorates, with the Capital Governorate recording a 4.5% increase, Hawally Governorate a 5.3% increase, and Farwaniya Governorate an increase of about 2.7%. The average price also increased by 1.7% in Jahra Governorate and 2.4% in Mubarak Al-Kabeer Governorate during the same period. However, in Ahmadi Governorate, it experienced a slight decrease of 0.1% by the end of the third quarter of 2024.

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



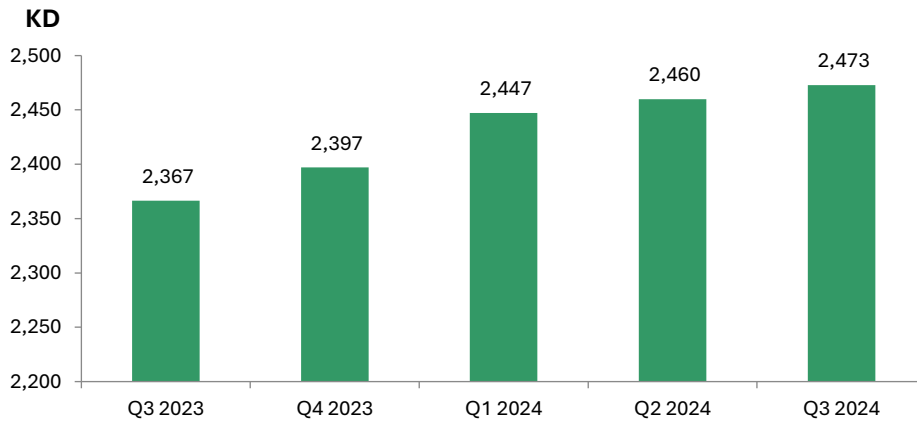
Source: Kuwait Finance House

### The Capital Governorate

Prices in the Capital Governorate increased quarter-over-quarter to KD 2,473 per square meter, remaining the highest average price among governorates. The average price saw a slight quarterly increase of 0.5% by the end of Q3 2024, and an annual increase of 4.5%.



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 Q3 2024
				From	To	From	To	
Bneid Al-Gar	%250	1,000	Arabian Gulf	3,150,000	3,300,000	3,150	3,300	3,225
	%250	500	Main	925,000	1,100,000	1,850	2,200	2,025
	%250	1,000	Internal	1,550,000	1,700,000	1,550	1,700	1,625
	%250	1,000	Main/1 <sup>st</sup> +2 <sup>nd</sup> ring roads	1,970,000	2,170,000	1,970	2,170	2,070
<b>General average in the area</b>				<b>1,654,375</b>	<b>1,802,500</b>	<b>1,931</b>	<b>2,115</b>	<b>2,023</b>
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
<b>General average in the area</b>				<b>1,553,750</b>	<b>1,722,500</b>	<b>2,603</b>	<b>2,915</b>	<b>2,759</b>
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	2,700,000	2,350	2,700	2,525
	%400	750	Abdullah Al Ahmad	2,150,000	2,350,000	2,867	3,133	3,000
<b>General average in the area</b>				<b>2,900,000</b>	<b>3,183,333</b>	<b>3,139</b>	<b>3,444</b>	<b>3,292</b>

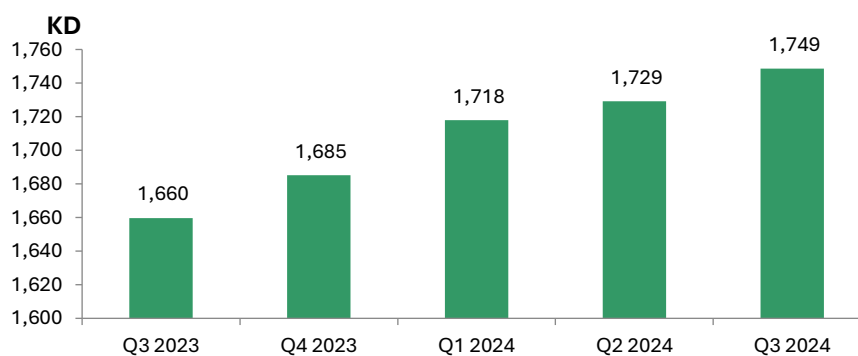
**Note:** The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the general average in the area based only on sample prices 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 land in Hawally Governorate investment areas reached nearly KD 1,747 by the end of Q3 2024, reflecting a quarter-over-quarter growth of 1.0% and a year-over-year increase of 5.3%.

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 Q3 2024
				From	To	From	To	
Hawally	%250	750	Al Muthanna	1,100,000	1,200,000	1,467	1,600	1,533
	%250	750	Qutaiba	1,150,000	1,235,000	1,533	1,647	1,590
	%250	750	Ahmed Bin Tulun	1,090,000	1,200,000	1,453	1,600	1,527
	%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
	%250	1,000	Internal	1,350,000	1,425,000	1,350	1,425	1,388
<b>General average in the area</b>				<b>1,141,667</b>	<b>1,235,000</b>	<b>1,492</b>	<b>1,614</b>	<b>1,553</b>
Salmiya	%250	1,000	Arabian Gulf	3,100,000	3,200,000	3,100	3,200	3,150
	%250	750	Baghdad (Tahreer)	1,275,000	1,365,000	1,700	1,820	1,760
	%250	750	Oman	1,200,000	1,350,000	1,600	1,800	1,700
	%250	750	Bahrain	1,225,000	1,350,000	1,633	1,800	1,717
	%250	750	Amr Bin Al Aas	1,400,000	1,470,000	1,867	1,960	1,913
	%250	1,000	Main	1,640,000	1,810,000	1,640	1,810	1,725
	%250	1,000	Internal	1,570,000	1,700,000	1,570	1,700	1,635
<b>General average in the area</b>				<b>1,359,375</b>	<b>1,476,875</b>	<b>1,755</b>	<b>1,910</b>	<b>1,833</b>

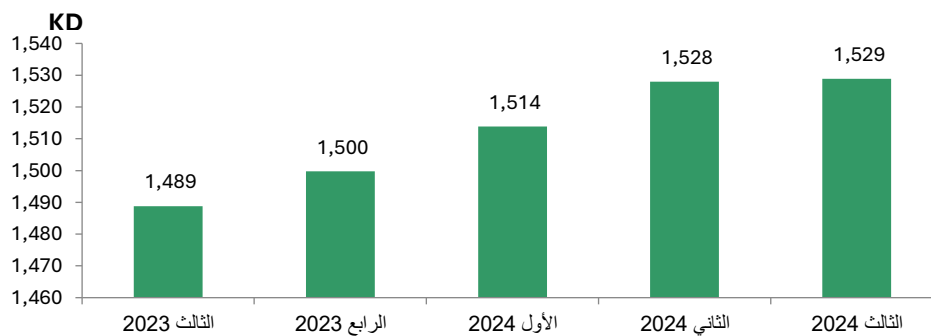
Shaab	%250	1,000	Arabian Gulf	3,200,000	3,300,000	3,200	3,300	3,250
	%250	750	Internal	1,290,000	1,420,000	1,720	1,893	1,807
<b>General average in the area</b>				<b>1,985,000</b>	<b>2,105,000</b>	<b>2,093</b>	<b>2,223</b>	<b>2,158</b>
Jabriya	%250	1,000	4 <sup>th</sup> ring road	1,690,000	1,750,000	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	1,800,000	1,920,000	1,800	1,920	1,860
	%250	750	Internal	1,240,000	1,350,000	1,653	1,800	1,727
<b>General average in the area</b>				<b>1,573,750</b>	<b>1,675,000</b>	<b>1,679</b>	<b>1,790</b>	<b>1,734</b>

**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.

## Farwaniya Governorate

By the end of the third quarter of 2024, investment land prices in Farwaniya Governorate had increased to KD 1,529, reflecting a slight 0.1% rise compared to the previous quarter and a 2.7% year-over-year increase.

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



Source: Kuwait Finance House

Table (10) Prices of Investment Lands in Farwaniya Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q3 2024
				From	To	From	To	
Farwaniya	%250	1,000	Airport	1,470,000	1,530,000	1,470	1,530	1,500



Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q3 2024
				From	To	From	To	
	%250	750	6 <sup>th</sup> 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
<b>General average in the area</b>				<b>1,092,143</b>	<b>1,191,429</b>	<b>1,407</b>	<b>1,540</b>	<b>1,474</b>
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
<b>General average in the area</b>				<b>1,106,000</b>	<b>1,215,000</b>	<b>1,356</b>	<b>1,495</b>	<b>1,426</b>
Jleeb Al-Shuyouk	%250	750	6 <sup>th</sup> 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
<b>General average in the area</b>				<b>919,375</b>	<b>1,031,250</b>	<b>1,339</b>	<b>1,505</b>	<b>1,422</b>
Reggae	%250	750	4 <sup>th</sup> ring road	1,365,000	1,435,000	1,820	1,913	1,867
	%250	1,000	5 <sup>th</sup> ring road	1,720,000	1,810,000	1,720	1,810	1,765
	%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
<b>General average in the area</b>				<b>1,352,857</b>	<b>1,438,571</b>	<b>1,723</b>	<b>1,836</b>	<b>1,780</b>

**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 Q3 2024, the average price per meter for investment lands in Mubarak Al-Kabeer Governorate stood at KD 1,631, a slight quarterly increase of 0.8%. Prices increased significantly on an annual basis to about 2.4% in Q3 2024 against an increase of nearly 1.6% in Q2 2024.

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

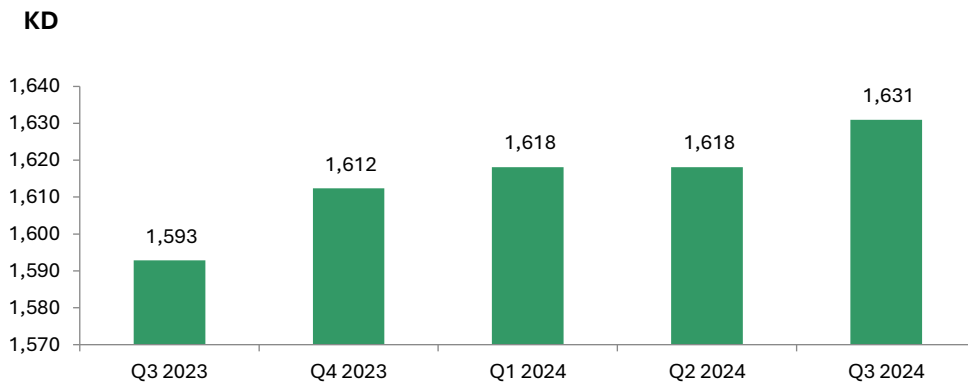


Table (11) Prices of Investment lands in Mubarak Al-Kabeer Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM		Average price per sqm by the end of Q3 2024
				From	To	From	To	
Sabah Al Salem	%250	750	Internal	1,180,000	1,260,000	1,573	1,680	1,627
	%250	1,000	Main	1,660,000	1,800,000	1,660	1,800	1,730
	%250	1,000	Fahaheel	1,680,000	1,850,000	1,680	1,850	1,765
	%170	500	Internal	580,000	650,000	1,160	1,300	1,230
<b>General average in the area</b>				<b>1,361,429</b>	<b>1,481,429</b>	<b>1,561</b>	<b>1,701</b>	<b>1,631</b>

**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 Q3 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

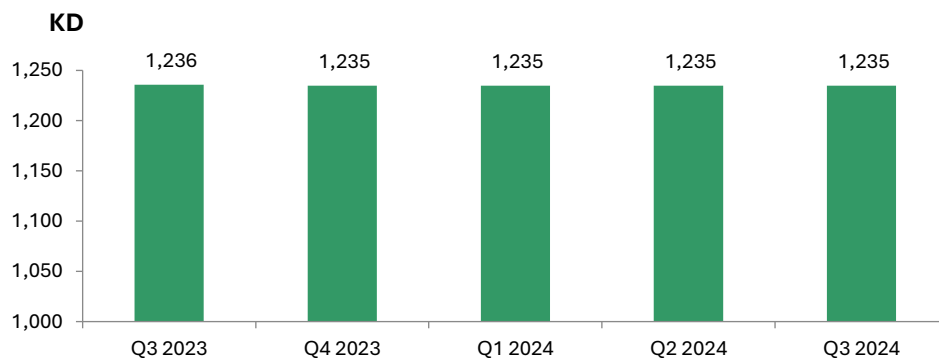


Table (12) Prices of investment lands in the Ahmadi Governorate

Area	Building percentage	Space	Street	Land market value (KD)		Market value per SQM (KD)		Average price per sqm by the end of Q3 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
<b>General average in the area</b>				<b>900,833</b>	<b>1,000,833</b>	<b>1,127</b>	<b>1,256</b>	<b>1,192</b>
Abu Halifa	%250	500	Internal	520,000	620,000	1,040	1,240	1,140
	%250	750	Main	825,000	950,000	1,100	1,267	1,183
	%250	1,000	Coastal road	1,550,000	1,600,000	1,550	1,600	1,575
<b>General average in the area</b>				<b>902,500</b>	<b>1,000,000</b>	<b>1,161</b>	<b>1,303</b>	<b>1,232</b>
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
<b>General average in the area</b>				<b>939,286</b>	<b>1,051,429</b>	<b>1,187</b>	<b>1,333</b>	<b>1,260</b>
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
<b>General average in the area</b>				<b>890,000</b>	<b>984,167</b>	<b>1,112</b>	<b>1,233</b>	<b>1,173</b>
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
<b>General average in the area</b>				<b>897,143</b>	<b>1,035,714</b>	<b>1,209</b>	<b>1,393</b>	<b>1,301</b>

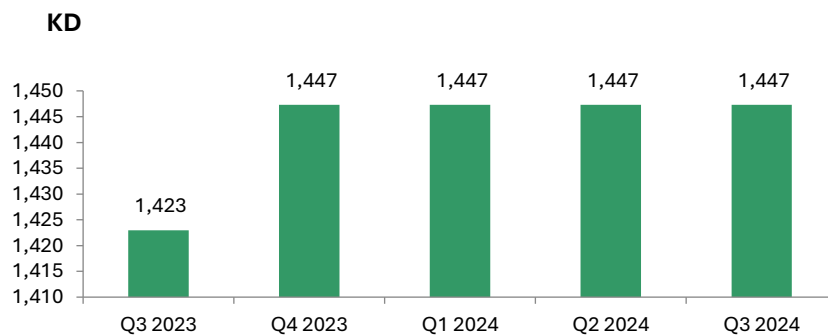
**Note:** The general average in the area, shown in tables 8 through 13 expresses the general average of several deals made by KFH evaluation thereof. They were not wholly listed in the tables of prices. Accordingly, the reader cannot infer the

general average in the area based only on sample prices in each area shown in such tables. However, the reader can only rely on the general average per square meter in the area as a price index. Source Kuwait Finance House

## Jahra Governorate

The average price of investment land in Jahra Governorate reached KD 1,447 per square meter by the end of the third quarter of 2024, remaining unchanged from the previous quarter. Consequently, prices stabilized on an annual basis, exhibiting a modest 1.7% increase for the second consecutive quarter. This growth rate is lower than the 3.1% annual increase observed at the end of the third quarter of 2023.

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



Source: Kuwait Finance House

Table (13) Prices of investment lands in the Jahra Governorate

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.

## Annual Return Rate on Investment Real Estate

Investment real estate provides competitive returns compared to other investment opportunities. Rates of return on sale (ROS) for Q3 2024 ranged from 6.70% to 7.7%, varying across governorates due to distinct factors. The Return on Sales (ROS) rate does not reflect violations imposed under the Kuwait Municipality's laws and regulations. These violations include renting basements and constructing housing units



smaller than the permitted space limits. As of the end of the third quarter of 2024, the average ROS on investment properties in the Capital Governorate was 7.05%, while in Hawally Governorate it was 7.09%.

In Farwaniya Governorate, the average Return on Sales (ROS) for investment real estate was 7.22%. In Ahmadi Governorate, it reached 7.30%, while in Mubarak Al-Kabeer Governorate, it was 7.06%. In Jahra Governorate, the average ROS for investment real estate was 7.22% by the end of the third quarter of 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 Q3 2024		
					From	To	Average
The Capital	Bneid Al-Qar	%250	1,000	Arabian Gulf	%6.75	%7.00	%6.88
	Bneid Al-Qar	%250	1,000	Istiqlal	%6.85	%7.00	%6.93
	Eastern AlMugwa'a	%240	250	Internal	%6.65	%7.00	%6.83
	Dasman	%400	1,000	Arabian Gulf	%6.75	%7.00	%6.88
Hawally	Hawally	%250	750	Al Muthanna	%7.00	%7.25	%7.13
	Hawally	%250	1,000	Mousa Bin Naseer	%7.15	%7.35	%7.25
	Salmiya	%250	1,000	Arabian Gulf	%6.75	%7.00	%6.88
	Salmiya	%250	1,000	Hamad Al Mubarak	%6.90	%7.15	%7.03
	Shaab	%250	1,000	Arabian Gulf	%6.75	%7.00	%6.88
	Shaab	%250	1,000	Internal	%7.00	%7.25	%7.13
Farwaniya	Farwaniyah	%250	1,000	Airport	%7.20	%7.40	%7.30
	Farwaniyah	%250	750	Internal	%7.20	%7.50	%7.35
	Khaitan	%250	750	Airport	%7.20	%7.40	%7.30
	Khaitan	%250	750	Internal	%7.50	%7.65	%7.58
	Reggae	%250	1,000	5 <sup>th</sup> ring road	%6.90	%7.10	%7.00
Ahmadi	Fintas	%250	500	Internal	%7.25	%7.45	%7.35
	Fintas	%250	750	Main	%7.25	%7.45	%7.35
	Abu Halifa	%250	500	Internal	%7.30	%7.50	%7.40
	Abu Halifa	%250	1,000	Coastal Road	%7.15	%7.35	%7.25

Governorate	Area	Building percentage	Space	Location	Percentage of ROS from the annual real estate income For Q3 2024		
					From	To	Average
	Mahboula	%250	750	Internal	%7.40	%7.60	%7.50
	Mahboula	%250	750	Fahaheel	%7.25	%7.40	%7.33
	Mahboula	%250	1,000	Coastal Road	%7.10	%7.30	%7.20
	Fahaheel	%250	500	Internal	%7.10	%7.25	%7.18
	Fahaheel	%250	750	Main	%7.15	%7.30	%7.23
Jahra	Jahra	%250	1,000	Internal	%7.25	%7.50	%7.38
	Jahra	%250	800	AlKhuzami street	%7.15	%7.35	%7.25
Mubarak Al-Kabeer	Sabah Alsalem	%170	500	Internal	%6.75	%7.00	%6.88
	Sabah Alsalem	%250	1,000	Internal	%7.15	%7.35	%7.25

Source: Kuwait Finance House

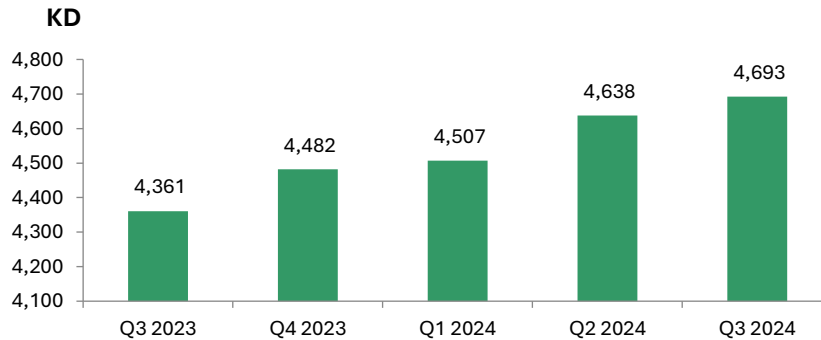
### Third: Prices of commercial real estate

An increase in consumption rates, driven by rising consumer demand in markets and commercial malls, can contribute to increased revenues for these properties. However, some retailers are shifting towards cost-saving measures by prioritizing online sales and operations through e-commerce sites and mobile applications. This shift may negatively impact the total revenues of commercial properties, buildings, and shopping malls in the medium to long term, consequently affecting their market value.

By the end of the third quarter of 2024, commercial land prices experienced a quarterly increase. The average price across all governorates reached KD 4,693 per square meter, representing a 1.2% increase compared to the second quarter of 2024. This rise reflects the introduction of new commercial spaces into the market.



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

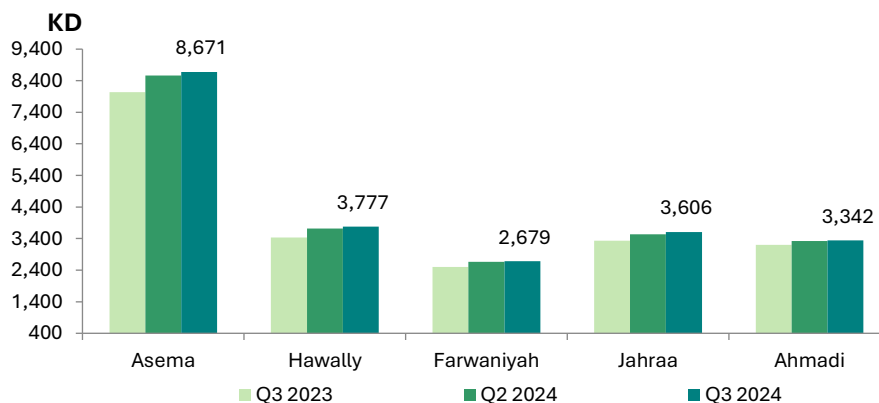


Source: Kuwait Finance House

Prices of commercial lands increased in some governorates by the end of Q3 2024 compared to the previous quarter. On a quarter-over-quarter basis, the price increase was approximately 1.3% in the Capital Governorate, 1.7% in Hawally Governorate, and decreased by 0.7% in Farwaniya Governorate. In Ahmadi and Jahra Governorates, the average price increased by 0.6% and 2.1%, respectively, compared to Q2 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

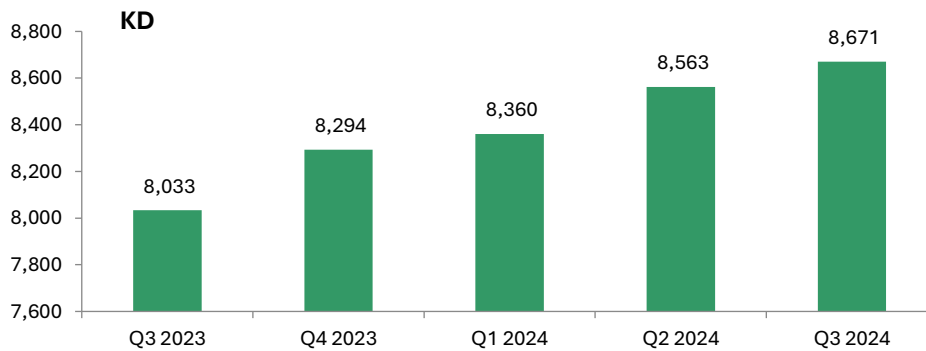


Source: Kuwait Finance House

## Capital Governorate

The average price per square meter of commercial real estate in the Capital Governorate increased reporting KD 8,671 by the end of Q3 2024, up by 1.3% from Q3 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 investment lands in the Capital Governorate



Source: Kuwait Finance House

Table (15) Prices of commercial lands in the Capital Governorate

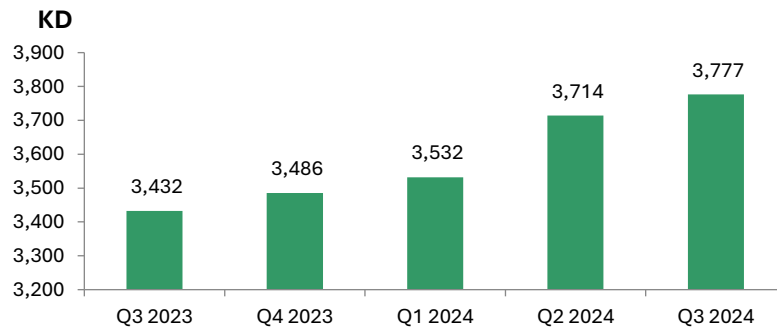
Area	Building percentage	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sq m in Q3 2024
				From	To	From	To	
Sharq	%520	Ahmed Aljaber	500	4,250,000	4,925,000	8,500	9,850	9,175
Sharq	%520	Khaled Bin Al Waleed	500	3,875,000	4,175,000	7,750	8,350	8,050
Al-Madinah	%620	Mubarak Al-Kabeer (Boursa)	500	4,925,000	5,200,000	9,850	10,400	10,125
Qibla	%620	Fahad Al Salem	500	4,425,000	4,800,000	8,850	9,600	9,225
Qibla	%520	Ali Al Salem	500	3,625,000	3,900,000	7,250	7,800	7,525

Source: Kuwait Finance House

## Hawally Governorate

The average price per square meter of commercial lands in the Hawally Governorate increased to KD 3,777 by the end of Q3 2024, a quarterly increase of 1.7%.

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



Source: Kuwait Finance House

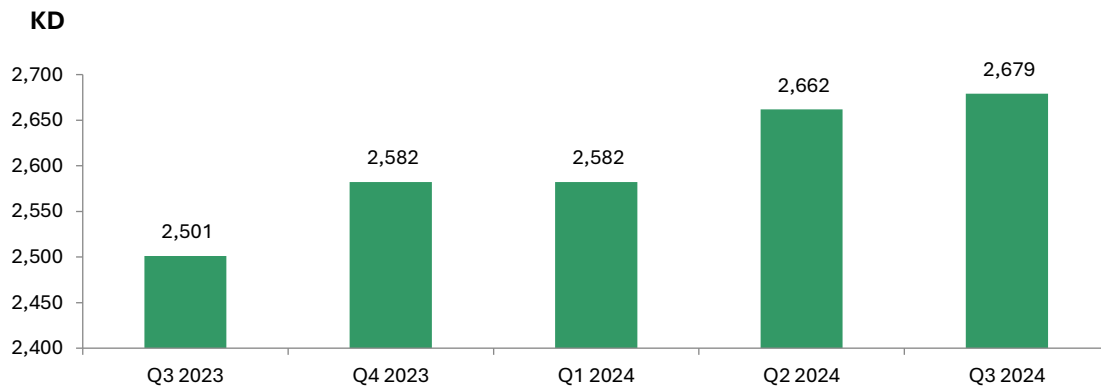
Table (16) Prices of Commercial lands in Hawally Governorate

Area	Building percentage	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sq m in Q3 2024
				From	To	From	To	
Hawally	%180	Tunis	1,000	3,850,000	4,250,000	3,850	4,250	4,050
Hawally	%180	Beirut	1,000	3,875,000	4,300,000	3,875	4,300	4,088
Hawally	%150	Al Othman	750	2,212,500	2,625,000	2,950	3,500	3,225
Salmiya	%180	Hamad Al Mubarak	800	2,840,000	3,040,000	3,550	3,800	3,675
Salmiya	%180	Salem Al Mubarak	1,000	3,700,000	5,000,000	3,700	5,000	4,350

## Farwaniya Governorate

The average price in the Farwaniya Governorate increased to KD 2,679 by the end of Q3 2024, a slight 0.7% rise from the previous quarter. The data now includes prices from some commercial areas that were not previously factored into the average price calculation.

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 Q3 2024
				From	To	From	To	
Farwaniya	%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	4,300,000	3,950	4,300	4,125
Khaitan (Administrative and Commercial)	%300	Administrative and Commercial Area	1,000	3,750,000	4,200,000	3,750	4,200	3,975
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	1,850,000	2,000,000	1,850	2,000	1,925
Ardiya warehouses	%80	Internal	1,000	1,700,000	1,850,000	1,700	1,850	1,775

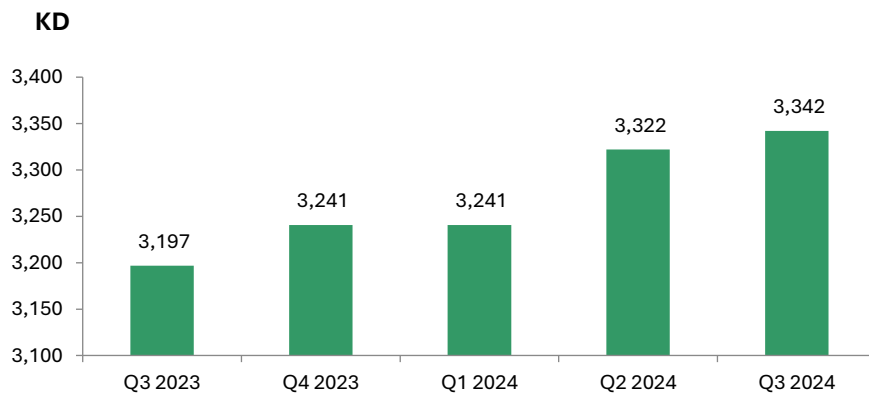
Source: Kuwait Finance House



## Ahmadi Governorate

By the end of the third quarter of 2024, price levels in Ahmadi Governorate reached KD 3,342, reflecting a slight quarterly increase of 0.6% compared to the second quarter of 2024.

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

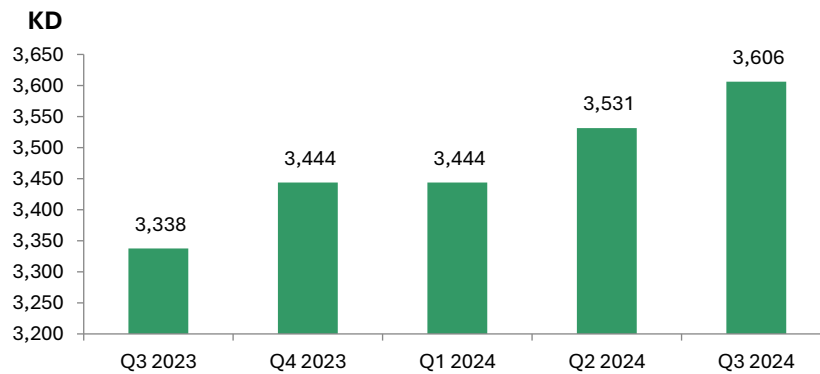
Area	Building percentage %	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sqm in Q3 2024
				From	To	From	To	
Mangaf	%100	Al Aziziya/ internal	750	1,968,750	2,062,500	2,625	2,750	2,688
Mangaf	%100	Al Aziziya/ main	750	2,287,500	2,475,000	3,050	3,300	3,175
Fintas (administrative and commercial)	%180	Main	1,000	3,800,000	4,125,000	3,800	4,125	3,963
Fahaheel	%180	Dabbous	750	2,887,500	3,093,750	3,850	4,125	3,988
Fahaheel	%180	Internal	750	2,287,500	2,550,000	3,050	3,400	3,225
Sabah Al Ahmad Sea City	%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 3,606 by the end of Q3 2024. Data includes prices of some commercial areas that were not previously accounted for in the calculation of the governorate average price. Thus, the quarterly average price was up by 2.1% by the end of Q3 2024.

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



Source: Kuwait Finance House

Table (19) Prices of commercial lands in Jahra Governorate

Area	Building percentage	Street	Space	Land market value (KD)		Market value for sqm (KD)		Average price per sqm in Q3 2024
				From	To	From	To	
Jahra	%100	Marzouq Almeteb	1,000	3,400,000	3,600,000	3,400	3,600	3,500
Jahra - Al Qaisriyat	%100	Block 20	225	787,500	832,500	3,500	3,700	3,600
Jahra	%100	Block 21	1,000	2,600,000	2,800,000	2,600	2,800	2,700

Source: Kuwait Finance House

## Annual Rates of Return on Commercial Real Estate

By the end of Q3 2024, the average return on commercial real estate in the Capital Governorate was 7.04%. In Hawally Governorate, this figure reached 7.48%, with some areas within Hawally Governorate achieving 7.60%. The Salmiya area specifically registered a 7.43% return.

In Farwaniya Governorate, the average return on commercial real estate was 7.73% in Q3 2024, with the average return in some of its commercial areas overlooking the main streets in the governorate reached 7.50% and 7.63% in areas of Khaitan, and 7.80% in some areas of Dhajeej and 8.13% in internal areas of Jleeb Al Shuyoukh.

The average return on commercial real estate in the Jahra Governorate was 7.52% by the end of Q3 2024 and reached 7.45% for real estate on the Marzouq Al Miteb Street.

The average return on commercial real estate in Ahmadi Governorate reached 7.93% by the end of Q3 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 Q3 2024		
					From	To	Average
The Capital	Sharq	%520	500	Jaber Al Mubarak	%7.00	%7.25	%7.13
	Sharq	%520	500	Ahmad Al-Jaber	%7.00	%7.20	%7.10
	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



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<b>Hawally</b>	Hawally	<b>%180</b>	<b>1000</b>	Tunis	%7.40	%7.60	%7.50
	Hawally	<b>%180</b>	<b>1000</b>	Beirut	%7.40	%7.60	%7.50
	Hawally	<b>%180</b>	<b>1000</b>	Ibn Khaldoun	%7.50	%7.60	%7.55
	Salmiya	<b>%180</b>	<b>800</b>	Hamad Al-Mubarak	%7.25	%7.50	%7.38
	Salmiya	<b>%180</b>	<b>500</b>	<b>Albahrain</b>	%7.35	%7.50	%7.43
<b>Farwaniya</b>	Farwaniyah	<b>%180</b>	<b>750</b>	Menawer	%7.50	%7.75	%7.63
	Khaitan	<b>%180</b>	<b>1000</b>	Opposite Administrative and commercial area	%7.50	%7.75	%7.63
	Khaitan (commercial and administrative)	<b>%300</b>	<b>1000</b>	Administrative and commercial	%7.50	%7.75	%7.63
	<b>Dhajej</b>	<b>%50</b>	<b>5000</b>	6 <sup>th</sup>	%7.50	%7.75	%7.63
	<b>Dhajej</b>	<b>%50</b>	<b>5000</b>	Internal	%7.60	%8.00	%7.80
<b>Jahra</b>	<b>Jahra</b>	<b>%100</b>	<b>1000</b>	Marzouq Al-Met'eb	%7.30	%7.60	%7.45
	<b>Jahra</b> (commercial and administrative)	<b>%200</b>	<b>875</b>	commercial and administrative	%7.50	%7.75	%7.63
	<b>Jahra Al Qiseriyat</b>	<b>%100</b>	<b>225</b>	Block 20	%7.25	%7.50	%7.38
	<b>Jahra</b>	<b>%100</b>	<b>1000</b>	Block 21	%7.50	%7.75	%7.63
<b>Ahmadi</b>	<b>Mangaf</b>	<b>%100</b>	<b>750</b>	Aziziya	%8.25	%8.50	%8.38
	<b>Fintas</b> (commercial and administrative)	<b>%180</b>	<b>1000</b>	Internal	%7.60	%8.00	%7.80
	<b>Fahaheel</b>	<b>%180</b>	<b>750</b>	Internal	%7.75	%8.00	%7.88
	<b>Fahaheel</b>	<b>%180</b>	<b>750</b>	Coastal Road	%7.50	%7.75	%7.63

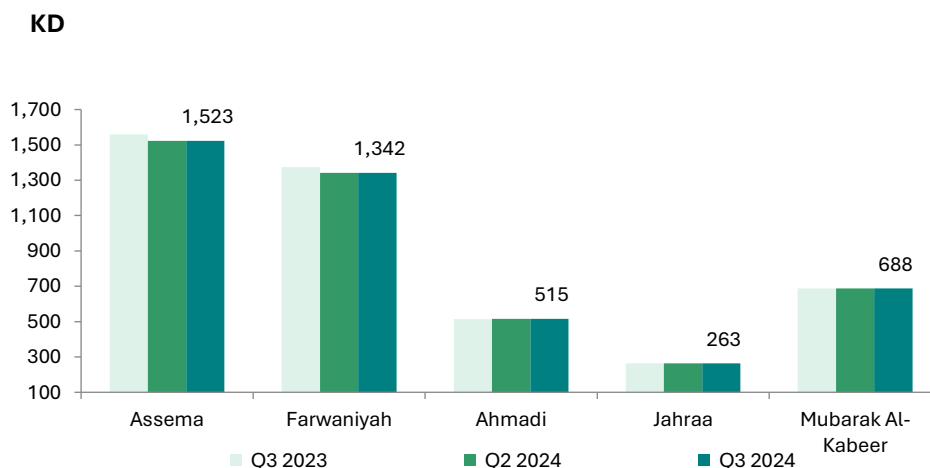
Source: Kuwait Finance House



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

The average price of industrial plots across all governorates remained at KD 897 per square meter by the end of Q3 2024, unchanged from the previous quarter. This was driven by a combination of stable prices in some industrial plots across governorates and declining prices in others. Prices of plots in the Capital Governorate remained stable on a quarter-over-quarter basis by the end of Q3 2024. Similarly, in the Farwaniya Governorate and Al-Ahmadi Governorate, there were no changes in price levels on a quarter-over-quarter basis. In Jahra and Mubarak Al-Kabeer governorates, industrial property prices remained unchanged compared to the second quarter of 2024. Consequently, the year-over-year rate of decline in the average price per square meter for industrial properties across the governorates' industrial zones has slightly slowed. In the third quarter, prices decreased by 1.5%, compared to a 2.0% annual decline in the second quarter of 2023.

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

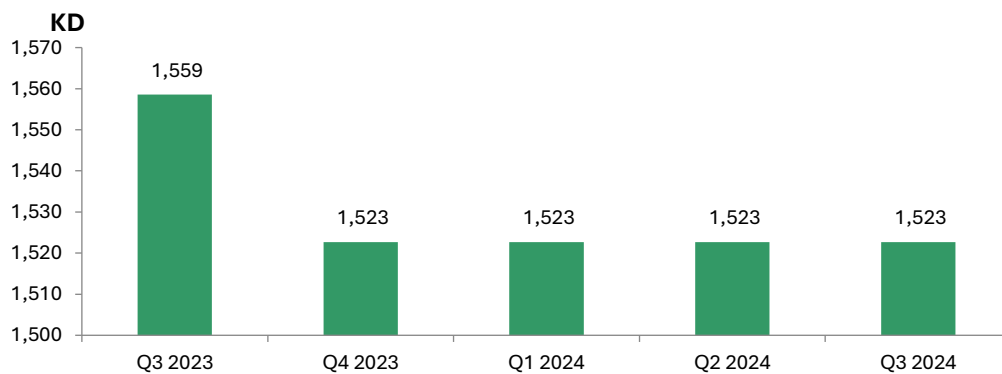


Source: Kuwait Finance House

## Capital Governorate

By the end Q3 2024, the average price per industrial meter in the Capital Governorate remained unchanged compared to the previous quarter at KD 1,523. On an annual basis, the average meter price dropped by 2.3%.

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



Source: Kuwait Finance House

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

Area	Allocation	Space in sqm	Building percentage	Street	Land market value (KD)		Average price per sqm in Q3 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
<b>General average in the area</b>			<b>2,580,769</b>	<b>3,290,769</b>	<b>1,523</b>

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.

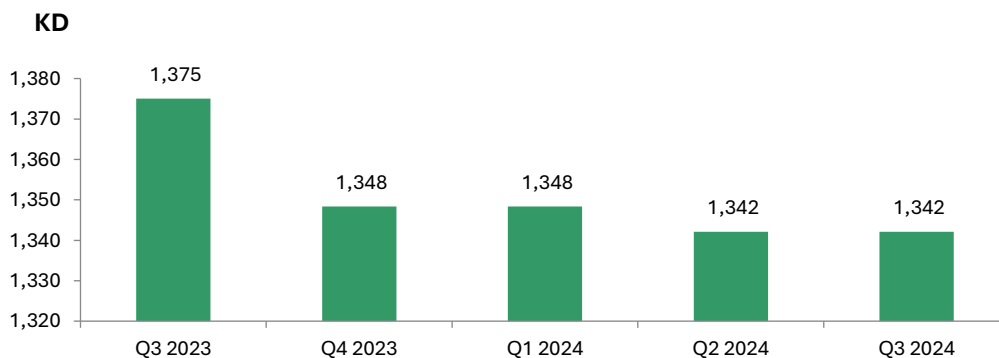
Source: Kuwait Finance House

## Farwaniya Governorate

Prices of industrial areas in the Farwaniya Governorate reached KD 1,342 by the end of Q3 2024, remaining unchanged on a quarterly basis. However, prices in the governorate experienced a decline of approximately 2.4% year-on-year basis.

The average price of handicraft areas within Ardiya Industrial Zone in Al-Farwaniyah Governorate has remained stable at approximately KD 3,600, exhibiting no quarterly fluctuation. This stability is attributed to the consistent average price per square meter of land in specific locations within Ardiya Industrial Zone, particularly along internal streets. In contrast, the average price in the artisanal regions of Al-Farwaniyah Governorate has increased by 0.8% annually.

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



Source: Kuwait Finance House

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

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price per sqm in Q3 2024
				From	To	
Al-Rai	Showrooms Industrial	1,000	Hamad Rashed Al-Alban	1,700,000	1,850,000	1,775
	Handicraft Services	4,000	Mohamed Al-Qasem	4,500,000	5,100,000	1,200
	Commercial	1,000	Internal streets	800,000	980,000	890
<b>General average in the area</b>				<b>2,479,167</b>	<b>2,867,500</b>	<b>1,342</b>
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
<b>General average in the area</b>				<b>868,750</b>	<b>785,000</b>	<b>3,050</b>

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

By the end of the third quarter of 2024, the average price per industrial meter in the Mubarak Al-Kabeer Governorate remained stable at approximately KD 688, showing no change compared to the second quarter of 2024. On an annual basis, the average price remained stable, with a deceleration in the annual growth rate compared to the annual increases of 1.5% and 3.2% observed in the second and third quarters of 2023, respectively.

The average price of craftsmanship plots in the Governorate stabilized by the end of the third quarter of 2024, reaching KD 2,244. This price remained unchanged on a quarterly basis, representing an annual increase of approximately 1.7%."



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

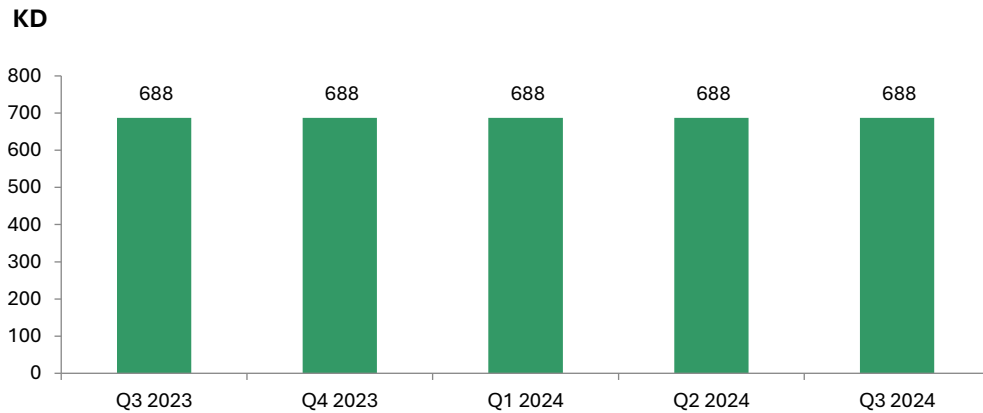


Table (23) Prices of industrial and craftsmanship plots in Mubarak Al-Kabeer Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price per sqm in Q3 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
<b>General average in the area</b>				<b>General average in the area</b>	<b>1,950,000</b>	<b>General average in the area</b>
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
<b>General average in the area</b>				<b>1,855,833</b>	<b>2,039,167</b>	<b>688</b>

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.

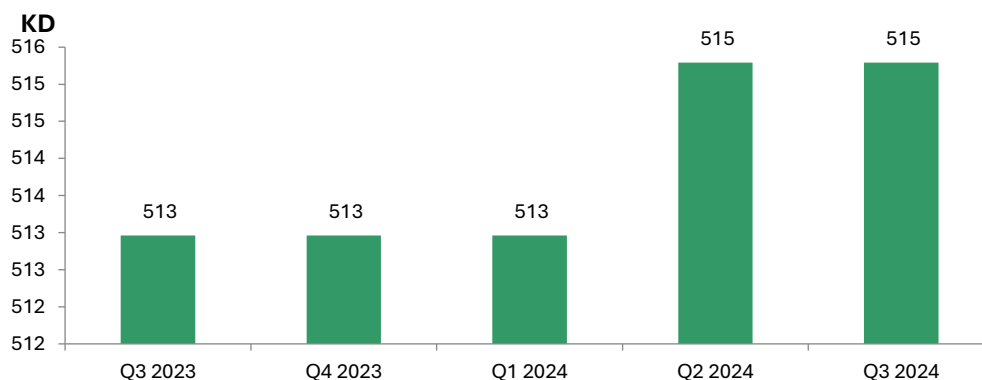
Source: Kuwait Finance House

## Ahmadi Governorate

At the end of the third quarter of 2024, the average price per industrial meter in Ahmadi Governorate remained at Kuwaiti Dinar 515, unchanged from the previous

quarter. Notably, the annual growth rate of the average price in the governorate has decelerated to approximately 0.5%, a significant slowdown compared to the 2.6% increase recorded at the end of the third quarter of 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 Q3 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
<b>General average in the area</b>				<b>3,773,438</b>	<b>4,340,313</b>	<b>150</b>
Fahaheel	Showrooms	1,000	Al-Dabous street	1,600,000	1,700,000	1,650
	Industrial	1,000	Khaled	1,150,000	1,250,000	1,200
	Handicraft		Al-Safeeh			
Services	1,000	Internal streets	900,000	1,100,000	1,000	
<b>General average in the area</b>				<b>1,216,667</b>	<b>1,350,000</b>	<b>1,283</b>
East Ahmadi Industrial Area	Showrooms	7,500	Mustafa Karam	6,525,000	7,125,000	910
	Industrial	5,000	Main/warehouses	2,875,000	3,200,000	608
	Handicraft					
Services	Commercial					
<b>General average in the area</b>				<b>3,157,500</b>	<b>3,466,250</b>	<b>671</b>



Source: Kuwait Finance House

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

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

## Jahra Governorate

In the Jahra Governorate, the average price per industrial meter stood at KD 263 in Q3 2024, unchanged compared to the previous quarter. The annual growth rate of the average price in the area is observed to be slowing down by the end of the third quarter of 2024, having recorded approximately 0.6% in the second quarter of 2024, compared to an increase of 5.5% at the beginning of 2023.

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

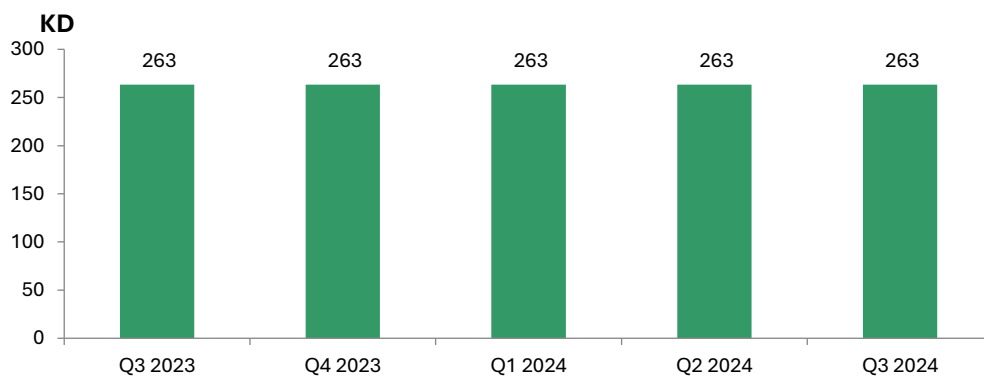


Table (25) Prices of industrial plots in Jahra Governorate

Area	Allocation	Space in sqm	Street	Land market value (KD)		Average price per sqm in Q3 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
<b>General average in the area</b>				<b>1,257,500</b>	<b>1,391,667</b>	<b>263</b>

Source: Kuwait Finance House

It is important to note that the overall average for the area presented in tables 21 to 25 reflects a general average of various sales assessed by KFH, although not all sales are included in the price tables.

Consequently, the reader cannot derive the overall average for the area solely based on the price samples displayed in those tables. However, the overall average price per square meter in the area can be relied upon as an indicator of pricing.

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

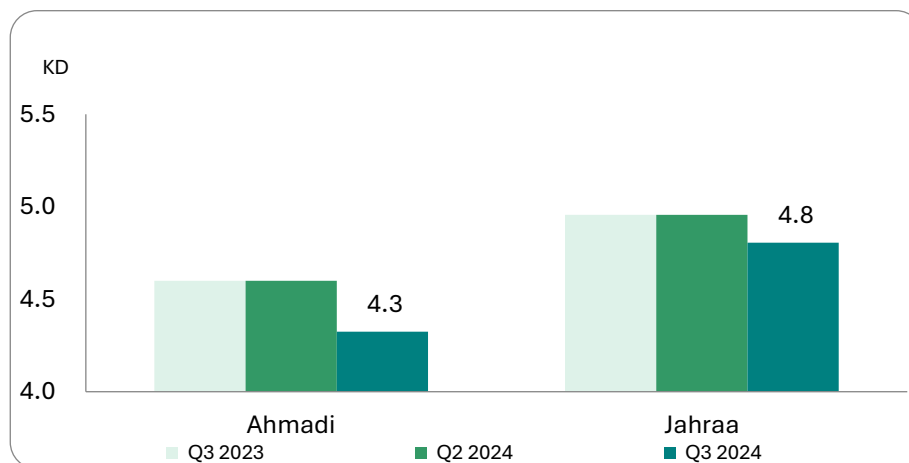
### Farms Prices

Farmland prices decreased by the end of the third quarter of 2024, with the estimated price for the usufruct of one square meter reaching KD 4.8. This represents a quarterly decline of 4.0%. Additionally, a year-on-year decrease in prices was observed by the end of the third quarter of 2024, following a period of stabilization in the average estimated price during the second quarter across most locations and areas.

Prices of farmlands with an area of 50,000 square meters have decreased to approximately KD 4.30 per square meter, reflecting a quarterly decline of 6.5%. For farms measuring 100,000 square meters, the price has fallen to KD 3.90 per square meter, exhibiting a similar quarterly decrease. In contrast, farms of 150,000 square meters have maintained a price of KD 7.8 per square meter, with no change observed on a quarterly or annual basis.

Furthermore, the price levels for land in sites measuring one million square meters remain stable at around KD 3.7 per square meter, with no quarterly or annual fluctuations noted as of the end of the third quarter of 2024.

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



Source: Kuwait Finance House

In Ahmadi Governorate, the average price per meter decreased, reaching approximately KD 4.3 by the end of the third quarter of 2024, with a quarterly decline rate of 6.0%. In Jahra Governorate, the average price also declined, reaching approximately KD 4.8 with a quarterly decline rate of 3.0%.

Prices stabilized in some farmlands in the 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 370 thousand for a farm covering 100 thousand square meters and nearly KD 205 thousand for a farm covering 50 thousand square meters.

The estimated average usufruct price per square meter in Ahmadi agricultural areas declined, as evidenced by two land transactions in the Wafra area. A 100,000-square-meter plot sold for approximately KD 415,000, and a 50,000-square-meter plot sold for approximately KD 225,000. These prices reflect a sequential quarterly decrease of 5.7% and 6.3%, respectively.



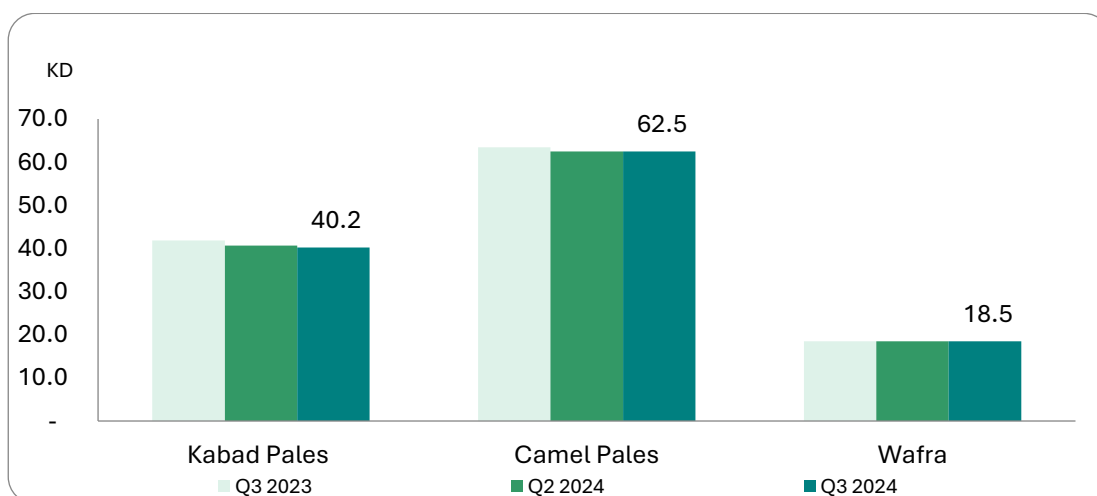
### Livestock Pales (Jawakhir) Prices

Prices of livestock pales (Jawakhir) decreased to KD 36.7 in the Ahmadi Governorate at the end of Q3 2024, a limited drop of 0.6% from the previous quarter, and 2.6% on an annual basis.

Prices in some areas of the Governorate decreased on a quarterly basis. By the end of Q3 2024, the average estimated usufruct price per square meter for a plot of land covering 2,500 square meters in the Kabd area was approximately KD 34.3, representing a 2.0% quarterly decline. The average price of this land reached about KD 85.8 thousand in this area. The average price of a pale covering 1,250 square meters in Kabd stood 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 Q3 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 around KD 50 thousand on main roads, with the price remaining unchanged on a quarterly and annual basis.

Figure (49) Estimated price per meter for Jawakhir land





**Table (26) Prices of Farms**

Governorate	Area	Space	Estimated Price of Usufruct In the Plot		Estimated Price per sqm of land		*AP/Q Q3 2024
			From	To	From	To	
Ahmadi	Wafra	50,000	200,000	250,000	4.0	5	4.5
	Wafra	100,000	380,000	450,000	3.8	4.5	4.2
Jahra	Abdali	100,000	320,000	420,000	3.2	4.2	3.7
	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 Q3 2024
				From	To	From	To	
Ahmadi	KABD Livestock Plots	2,500	Internal	68,000	90,000	27	36	32
		2,500	Main	80,000	105,000	32	42	37
	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 Q3 2024 stabilized to KD 25,944. It is important to note that the Ministry of Finance's Decision No. 39 of 2023, issued mid-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 the Ahmadi Governorate by the end of Q3 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 Nuwaiseeb area is considered the lowest priced area in the 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 Q3 2024
			From	To	From	To	
	Bnaider	20	1,100,000	1,300,000	55,000	65,000	60,000
	Nuwaiseeb	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:

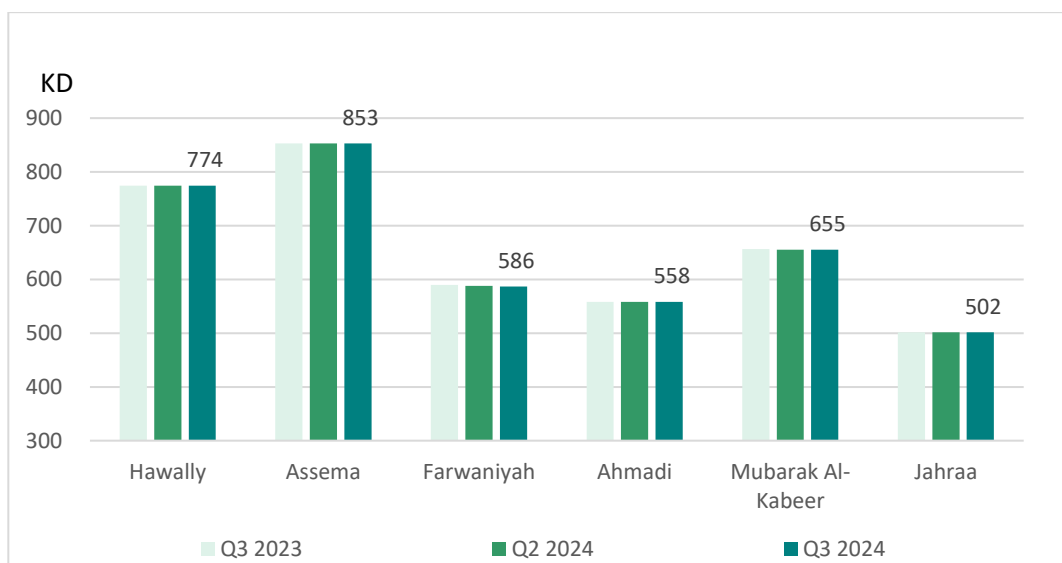
### Occupancy of investment real estate

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 Q3 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 for private housing properties of 400 square meters remained stable by the end of Q3 2024, reaching approximately KD 720 across all governorates, unchanged from Q2 2024. In the Capital Governorate, the average rent remained unchanged year-over-year at KD 853. In Hawally, the average rent reached KD 774. In Farwaniya, it decreased by 0.6% annually to KD 586. Finally, in Mubarak Al-Kabeer, the average rent saw a slight annual decrease of 0.2%, settling at KD 655. In Ahmadi Governorate, the average rent remained unchanged year-over-year at KD 558. Finally, in the Jahra Governorate, the average rent reached KD 502, also unchanged annually.

**Table 29: Average rental value for a newly built private residence in KD covering an area of 400m in Kuwait governorates during Q3 2024**

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1 <sup>st</sup> & 2 <sup>nd</sup> 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 +	Full floor (Ground)	Full Floor (1st or 2nd)
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KFH Report on Local Real Estate Market

		Maid Room (1 <sup>st</sup> & 2 <sup>nd</sup> Floor) (135) m					
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'iyā	500	600	950	1050	850	950
	Dasma	500	600	950	1050	850	950
	Surra	520	620	990	1090	890	990
	Qurtuba	520	620	990	1090	890	990
	Grenada	450	550	850	950	750	850
	Sulaibikhat	350	400	650	750	550	650

Governorate	Area	3 Bedrooms, a Hall & 4 Bathrooms + Maid Room (1st & 2nd Floor) (135) m		Full floor (ground)		Full Floor (1 <sup>st</sup> or 2 <sup>nd</sup> )	
Farwaniya	Farwaniya	330	400	610	710	510	610
	Omariya	400	440	750	850	650	750
	Khaitan	350	410	650	750	550	650
	Ishbilyah	400	460	750	850	650	750
	Rabia	350	400	650	750	550	650
	Rehab	350	400	650	750	550	650
	Ardiya	370	420	690	790	590	690
	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 <sup>st</sup> or 2 <sup>nd</sup> )	
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KFH Report on Local Real Estate Market

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

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

Source: Kuwait Finance House

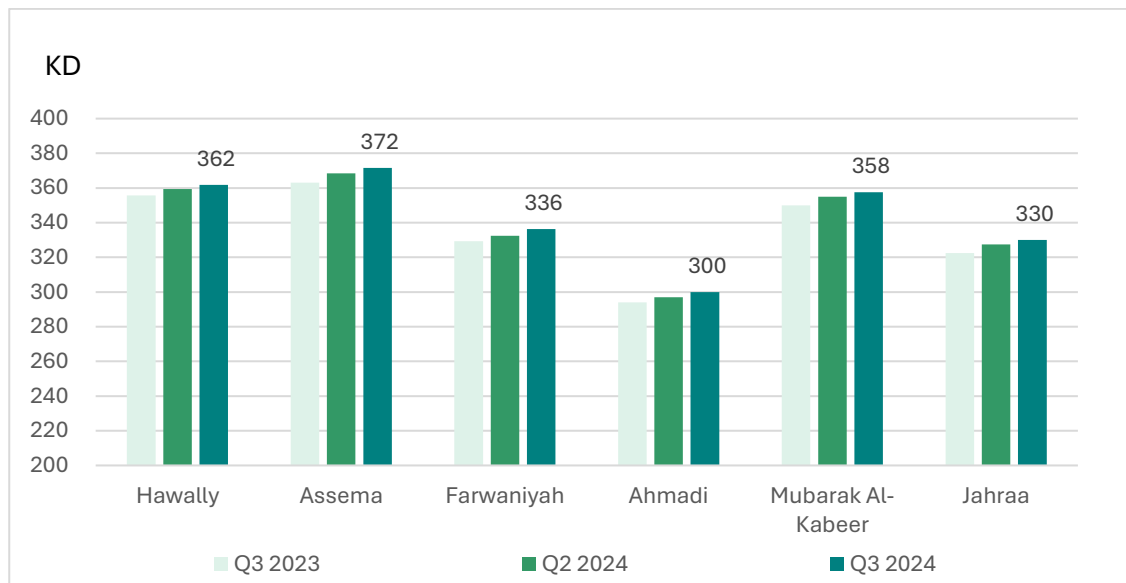
## Investment Housing Rental Value

By the end of the third quarter of 2024, the average rental value for investment apartments across all governorates reached approximately KD 342. This reflects a modest quarterly increase of 0.9% and an annual increase of 1.2%. The rate of increase in average rental values varied across different areas and governorates. In the Capital Governorate, the average rent reached KD 372, representing a 2.3% annual increase. Meanwhile, in Hawally Governorate, the average rent for a similarly sized apartment was KD 362, reflecting a 1.8% annual rise.

In Farwaniya Governorate, the average rent reached KD 336, a YoY increase of 2.1%. In the Ahmadi Governorate, the average rent was up 2.0% YoY, reaching about KD 300.

The average rent in Mubarak Al-Kabeer Governorate was up 2.1% on an annual basis to KD 358, while it was KD 330 in Jahra Governorate, up 2.3% on an annual basis by the end of Q3 2024.

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



Source: Kuwait Finance House

Real estate prices in Kuwait fluctuate based on several factors, including location, area, design quality, and the quality of finishes. The age of a property is also a significant determinant of its average rental value in Kuwait. However, this report focuses specifically on new properties. The rising cost of new real estate exerts upward pressure on rental rates for older properties. Consequently, property owners may increase 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 Q3 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	335	320	365	350	395	400	445
	Hawally	280	285	310	315	340	345	390	395
	Jabriya	315	330	345	360	375	390	425	440
	Shaab	325	335	355	365	385	395	435	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	330	345	360	375	390	425	440
	Qibla	315	330	345	360	375	390	425	440
	Eastern Muqawa	315	330	345	360	375	390	425	440
	Dasman	315	330	345	360	375	390	425	440
	Bneid Al Gar	310	325	340	355	370	385	420	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	275	285	305	315	335	345	385	395
	Farwaniyah	275	285	305	315	335	345	385	395
	Jaleeb Al Shuyoukh	270	285	300	315	330	345	380	395
	Reggae	300	315	330	345	360	375	410	425
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	245	260	275	290	305	320	355	370
	Mahboula	225	230	255	260	285	290	335	340
	Abu Halifa	245	250	275	280	305	310	355	360
	Mangaf	250	265	280	295	310	325	360	375
	Fahaheel	260	270	290	300	320	330	370	380
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	



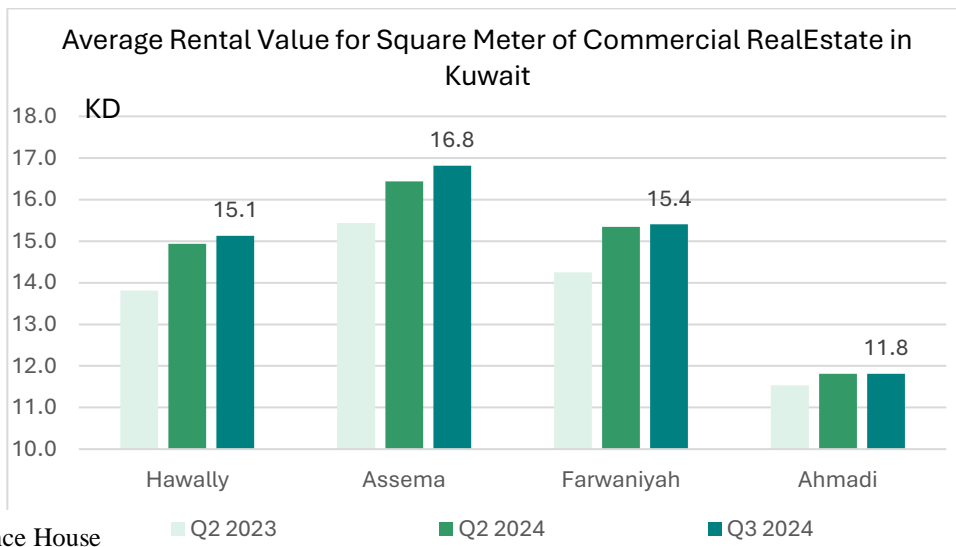
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Mubarak AlKabeer	Sabah Al Salem	290	325	320	355	350	385	400	435
Governorate	Area	2 Bedrooms, a Hall & Bathroom (60)m		2 Bedrooms, a Hall & 2 Bathrooms (70 - 74)m		2 Bedrooms, 2 Bathrooms (80 - 85)m		3 Bedrooms, a Hall & maid (100 – 110)m	
Jahra	Jahra	270	285	300	315	330	345	380	395

Commercial Real Estate Rental Value

At the end of Q3 2024, the average rental price for a commercial square meter on the ground floor was KD 25.6. In Kuwait City within the Capital Governorate, the average price reached KD 32.5 per square meter. In Hawally, it reached KD 27.5, and in Salmiya, it was also KD 32.5. In Farwaniya, the average was KD 32.5, while in Khaitan, it was KD 28.5.

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 Q3 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 KD 13 in Farwaniya at the end of Q3 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 Q3 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 the Hawally area, the average reached KD 7.5, unchanged on an annual basis, and 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 meter by the end of Q3 2024.

**Table (31): Average Rental Trading Value in KD of Commercial Real Estate in Kuwait Governorates during Q3 2024**

**Average Price for Net Rental Area (KD)**

Areas	Basement		Ground Floor		Mezzanine		Offices	
	From	To	From	To	From	To	From	To
Salmiya	10	12	25	40	12	14	8	9
Hawally	9	11	20	35	11	12	7	8
Farwaniya	10	12	25	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	42	12	15	9	11

Source: Kuwait Finance House

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

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

\*\* Basement as a commercial unit and not a store

\*\*\* Administrative and commercial towers

### Industrial Plots Rental Value

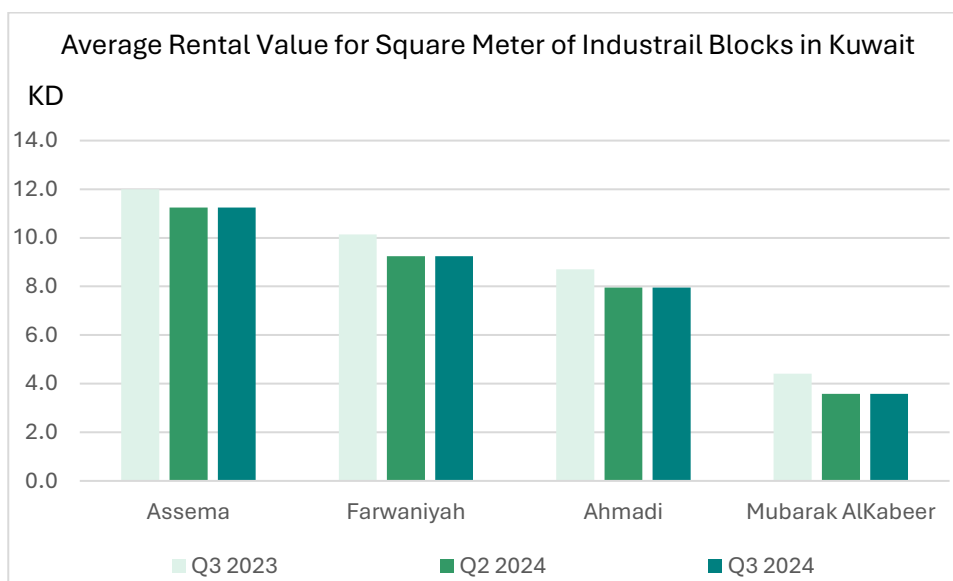
By the end of Q3 2024, the average rental price was KD 5.5 for the industrial square meter in a basement floor in Shuwaikh Industrial area. The average price for a ground floor was



at KD 26 per square meter. in Al Rai area, a square meter in a basement averaged at KD 5 and at KD 26.5 for a ground floor at the end of Q3 2024.

Prices differ according to location, various features and space. The average rental price per square meter in 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 Q3 2024. The average price per meter in 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 Q3 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 Q3 2024

Average Price for Net Rental Area (KD)

Areas	Basement (warehouse)		Ground Floor		Mezzanine	
	From	To	From	To	From	To
Industrial Shuwaikh	4.5	6.5	8.0	45.0	3.5	4.5
Al Rai	4.0	6.0	8.0	45.0	4.0	5.0

Areas	Basement (warehouse)		Ground Floor		Mezzanine	
	From	To	From	To	From	To
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	37.5	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

Source: Kuwait Finance House

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

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

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

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

## **Glossary:**

### **Private Residence Buildings:**

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

### **Investment Residence Building**

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

### **Private School Building**

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

### **Hotels and Motels Buildings**

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

### **Commercial Building:**

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

### **Industrial Facilities**

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

### **Residential Complexes Outside and Inside Kuwait City**

Buildings allocated for investment residence purposes. These buildings comprise several residential units (apartments – villas – studios – duplex) and used fully for leasing or ownership purposes. These buildings may be in the form of several buildings constructed as one building or several separate buildings provided that the land area on which the complex is constructed is not less than 3000 m<sup>2</sup>.

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 (M<sup>2</sup>)

1 Hectare = 10 Donum = 2.471 Feddan = 10,000 M<sup>2</sup>

Feddan or Acre = 4046.8 M<sup>2</sup>

1 Donam = 1,000 M<sup>2</sup>

1 Square Meter = 10,764 Feet

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