

Property Review

Jordan Real Estate Report Q4 2018



In the Middle East for over 30 Years



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JORDAN MARKET OVERVIEW



Demand for 3 bedroom apartments surpassing smaller units continued well into Q4 2018 resulting in marginal average rental rate increases of 1% over the quarter and 2% annually.

Transaction activity in the leasing market eased off towards the end of the year and is expected to pick up again early 2019 when numerous tenancy agreements come up for renewal.

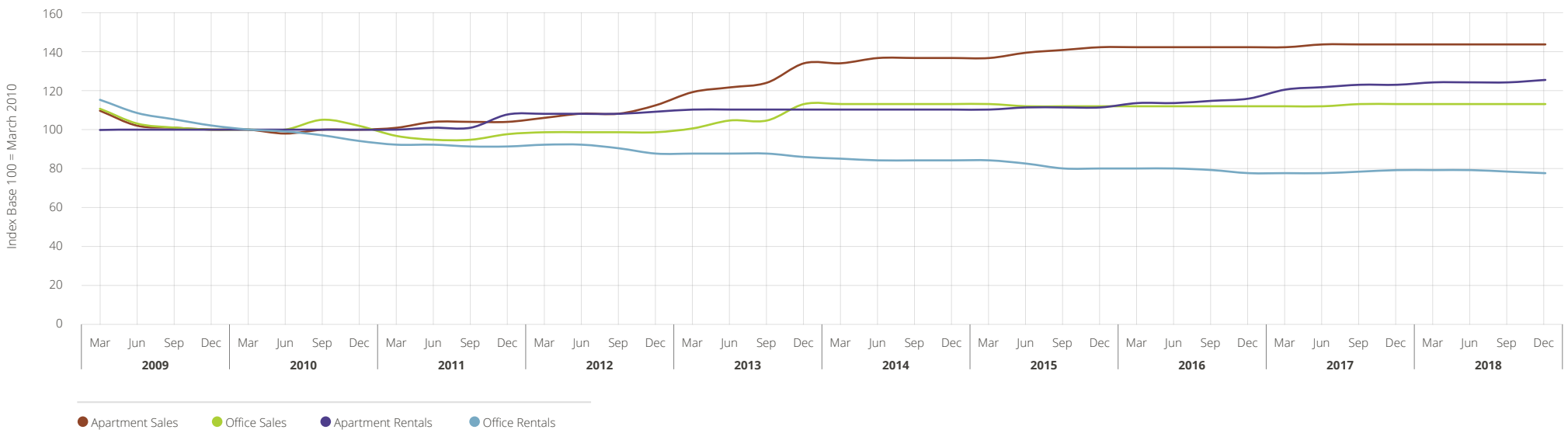
The continued delivery of new projects during a period of limited demand resulted in stagnant sales prices in the residential market.

The Central Bank of Jordan increased interest rates in December 2018 and with a large number of developers availing bank finance during the construction phase, the rise in cost is likely to be passed on to Investors, which will result in marginal increments.

Whilst the residential leasing market recorded limited activity, the office sector generated some interest from local and regional institutions, particularly for space in prime and high-end developments in areas such as Wadi Saqrah and Um-Othainah.

Amman's Apartment and Office Rates Monitor

2009 - 2018

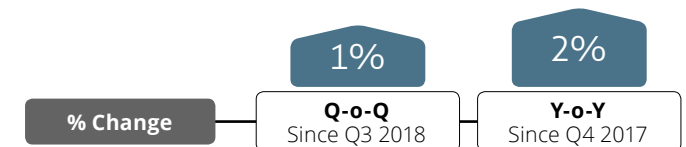




JORDAN APARTMENT RENTAL RATES

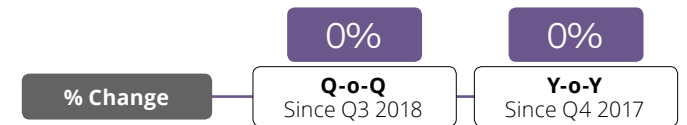
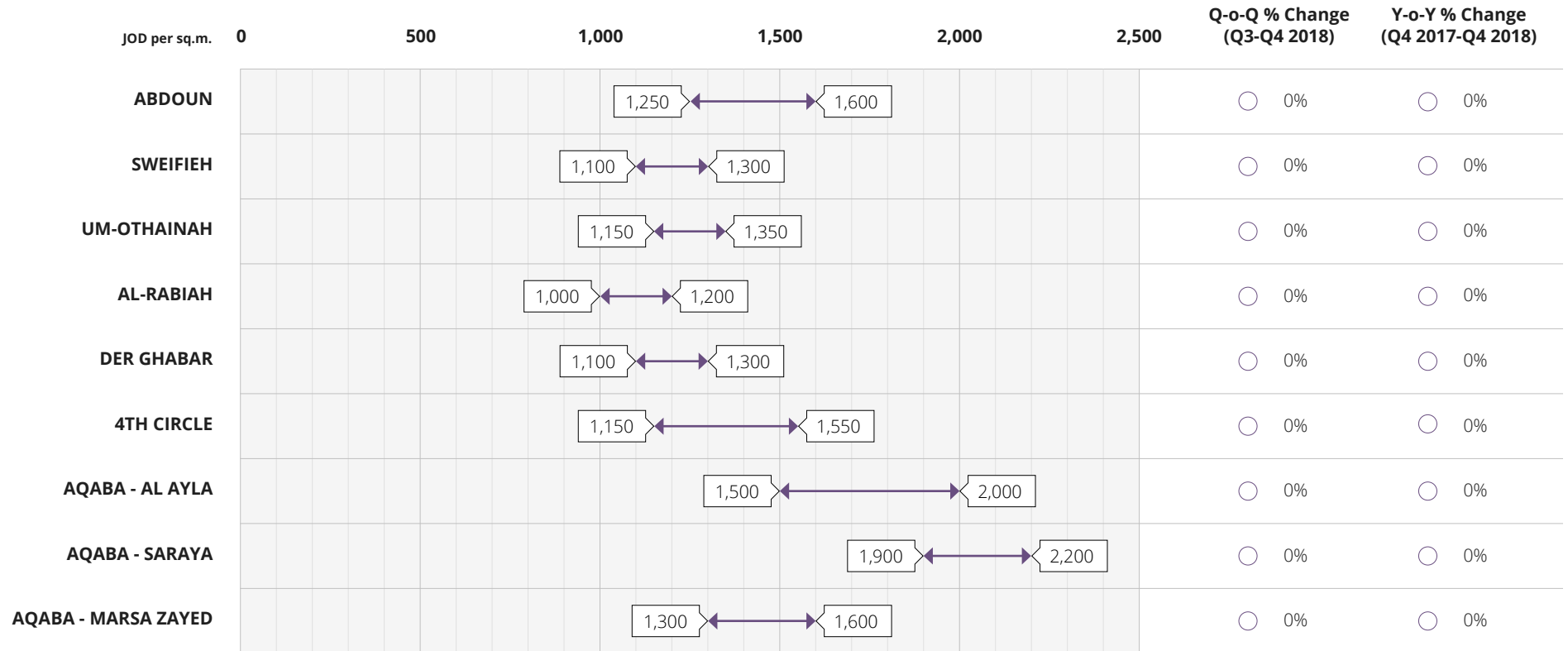
(All figures in JOD p.a.)

TYPE	1 BEDROOM		2 BEDROOMS		3 BEDROOMS		% CHANGE	
	FROM	TO	FROM	TO	FROM	TO	Q3-Q4 2018	Q4 2017 - Q4 2018
ABDOUN	4,500	6,500	7,000	16,500	13,000	32,500	△ 3%	△ 5%
SWEIFIEH	3,500	5,000	6,000	12,500	10,000	23,000	△ 6%	△ 7%
UM-OTHAINAH	4,000	6,000	5,500	12,500	7,500	19,000	▽ -1%	▽ -1%
AL-RABIAH	3,000	4,000	4,000	11,000	6,250	15,250	○ 0%	○ 0%
DER GHABAR	4,250	6,250	6,000	14,000	11,000	22,000	○ 0%	△ 1%
4TH CIRCLE	4,000	6,000	7,000	15,000	9,500	26,500	▽ -2%	△ 2%





JORDAN APARTMENT SALES PRICES

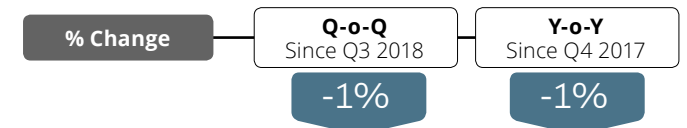




JORDAN OFFICE RENTAL RATES

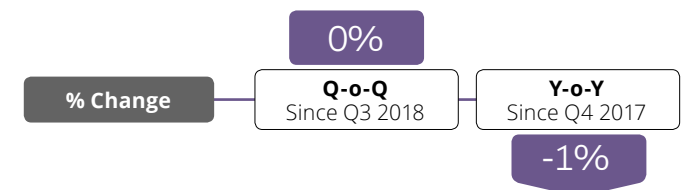
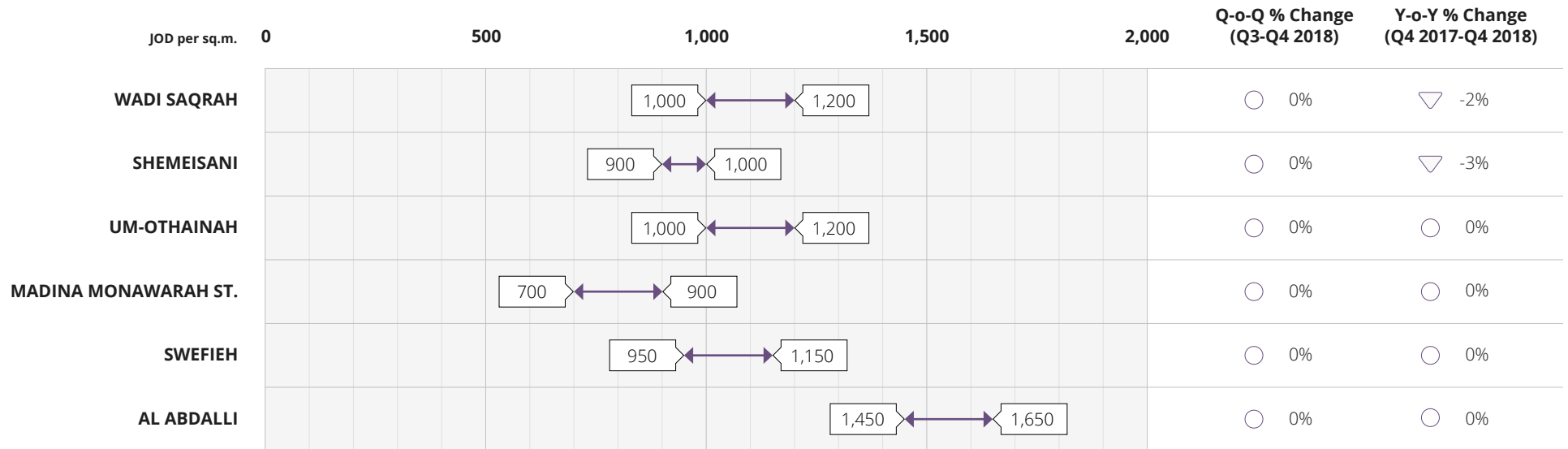
(All figures in JOD per sq.m. p.a.)

TYPE	AVERAGE RENTAL RATES		% CHANGE	
	FROM	TO	Q3-Q4 2018	Q4 2017-Q4 2018
MECCA STREET	85	100	△ 1%	△ 1%
WADI SAQRAH	85	95	○ 0%	▽ -3%
SHEMEISANI	75	100	▽ -1%	▽ -1%
UM-OTHAINAH	90	105	▽ -3%	▽ -1%
MADINA MONAWARAH STREET	70	75	○ 0%	▽ -3%
SWEFIEH	70	75	▽ -3%	▽ -3%
AL ABDALLI	115	150	△ 2%	△ 2%





JORDAN OFFICE SALES PRICES



About Asteco

The Middle East's largest full service Real Estate Services Company, Asteco was formed in Dubai in 1985. Over the years, Asteco has gained enormous respect for consistently delivering high quality, professional, value-added services in a transparent manner. It is also widely recognised for its involvement with many of the projects that have defined the landscape and physical infrastructure of the Emirates.

Asteco has an essential combination of local knowledge and international expertise. A deeply established brand, renowned for its application of the latest technological advances, its commitment to transparency, winning strategies and human expertise. Undisputed Real Estate experts, Asteco represents a significant number of the region's top property Owners, Developers and Investors.

VALUATION & ADVISORY

Our professional advisory services are conducted by suitably qualified personnel all of whom have had extensive Real Estate experience within the Middle East and internationally.

Our valuations are carried out in accordance with the Royal Institution of Chartered Surveyors (RICS) and International Valuation Standards (IVS) and are undertaken by appropriately qualified valuers with extensive local experience.

The Professional Services Asteco conducts throughout the region include:

- Consultancy & Advisory services
- Market research
- Valuation services

SALES

Asteco has established a large regional property Sales division with representatives based in the UAE, Qatar and Jordan. Our Sales teams have extensive experience in the negotiation and sale of a variety of assets.

LEASING

Asteco has been instrumental in the Leasing of many high-profile developments across the GCC.

ASSET MANAGEMENT

Asteco provides comprehensive Asset Management services to all property Owners, whether a single unit (IPM) or a regional mixed-use portfolio. Our focus is on maximising value for our Clients.

OWNERS ASSOCIATION

Asteco has the experience, systems, procedures and manuals in place to provide streamlined comprehensive Association Management and Consultancy services to residential, commercial and mixed-use communities throughout the GCC Region.

BUILDING CONSULTANCY

The Building Consultancy Team at Asteco have a wealth of experience supporting their Clients throughout all stages of the built asset lifecycle. Each of the team's highly trained surveyors have an in-depth knowledge of construction technology, building pathology and effective project management methods which enable us to provide our clients with a comprehensive building consultancy service.

FRANCHISE

Our brand, network, system and procedures are now available in territories across the MENA region. Our Licensing services currently include Real Estate Brokerage Franchising and associated support services with many of the key elements designed specifically around the Franchisee, making it a truly unique and bespoke franchise opportunity.

Asteco Astra Plaza Office
Under licence to Levant
Property Management

Hussein Safadi
General Manager - Jordan
+962 795333999
HusseinAS@Asteco.net

Elaine Jones
FRICS

Executive Chairman and
Founder / Director -
Transactional Services
+971 4 403 7777
ElaineJ@Asteco.com

John Stevens
MSc, BSc (Hons), MRICS

Managing Director/
Director - Asset Management
+971 4 403 7777
JohnS@Asteco.com

John Allen
BSc, MRICS

Executive Director -
Valuation & Advisory
+971 4 403 7777
JohnA@Asteco.com

James Joughin
BSc (Hons), MRICS

Senior Associate
Director - Head of Valuations
+971 4 403 7777
JamesJ@Asteco.com

Jenny Weidling
BA (Hons)

Manager - Research
and Advisory, Dubai
+971 4 403 7777
JennyW@Asteco.com

Ghada Amhaz
MSc

Manager - Research and
Advisory, Abu Dhabi
+971 2 626 2660
GhadaA@asteco.com



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