

# REM<sup>^</sup>TIMES

The Global Hub for Real Estate Market Professionals

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## Inside **Yousuf Fakhruddin's Green Empire**

### ALSO INSIDE

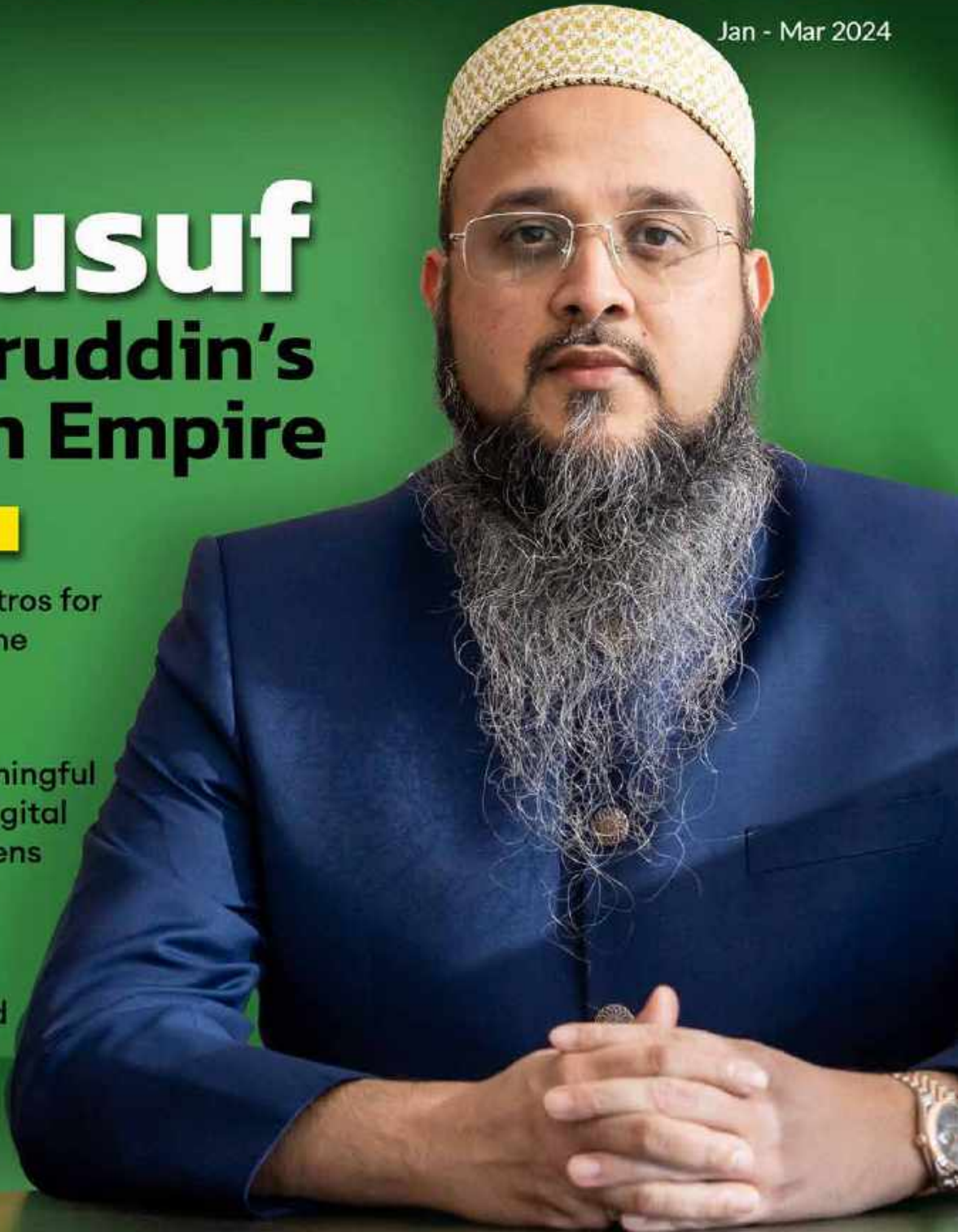
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## From the Editor

### Dear REM TIMES Readers,

**W**elcome to our first edition of 2024. We recently had a successful edition of the World Realty Congress, an international event where the real estate ecosystem converges in Dubai to explore what the future holds for us all. For me, the New Year is filled with anticipation and optimism for the real estate industry. Globally, sustainability is becoming paramount in the real estate realm, yet not all developers share this vision.

But enter Yousuf Fakhruddin, the visionary CEO of Fakhruddin Properties, whose passion for sustainable living is palpable. Meeting him was a breath of fresh air; his genuine understanding of residents' needs and his dedication to providing sustainable solutions are truly inspiring. In Fakhruddin, we've found a developer whose actions speak volumes—a true pioneer in shaping a greener, more sustainable future. And you can see that in our Cover Story this quarter.

In these pages, we explore the seismic transformations of real estate. From the soaring skylines of Singapore and Zurich, crowned as the epitomes of opulence, to the intricate interplay of technology and security services shaping our urban sanctuaries, our exploration knows no bounds. We also traverse the corridors of Barratt London, where a legacy of craftsmanship and commitment to customer-centricity defines the very essence of excellence. We journey through the bustling streets of Saudi Arabia, where economic tides ebb and flow, leaving us to question why there is a drop in the kingdom's residential markets?

As we turn each page, we invite you to join us as we unravel the mysteries, celebrate the triumphs, and navigate the challenges that define the ever-evolving landscape of real estate.



Happy Reading!

**Megha S Anthony**  
Senior Editor,  
**REM TIMES**



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# HE Marwan Ahmed bin Ghalita Becomes Director General of DLD



for a group of appointments in Dubai government departments," he said, adding that he wished the new leaders "success in serving Dubai and its people, and preserving the achievements recorded during the past period".

"We will follow up on their work in the next phase to ensure that the level

of government services and performance is raised to new horizons that live up to our great ambitions," he said.

Sheikh Hamdan also affirmed the commitment to elevating government services and performance to unprecedented levels, aligning with Dubai's ambitious vision.

**F**our new high-level appointments have been made to various departments within the Government of Dubai. Amongst them was the announcement of HE Marwan Ahmed bin Ghalita, as the Director General of the Dubai Land Department.

Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, took to X to announce the appointments. "Today, we announce the approval of His Highness Sheikh Mohammed bin Rashid Al Maktoum

## Here are the appointments that were announced:

### HE Marwan Ahmed bin Ghalita

- Appointed as the Director General of the Land and Property Department.
- Concurrently serving as the CEO of the Real Estate Regulatory Authority, Marwan's expanded role underlines his commitment to advancing Dubai's real estate sector.

### Aisha Abdullah Miran

- Appointed as Director General of the Knowledge and Human Development Authority in Dubai.

### Dr. Saif Ghanem Al Suwaidi

- Appointed as Director General of Courts.

### Mohammed Abdullah Linjawi

- Appointed as Director General of the Dubai Civil Aviation Authority.

# Crown Prince Reveals Happiness Scores of Government Entities



**H**is Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, revealed the results of the Dubai Government Customer and Employee Happiness Indices. According to the report issued by the Dubai

Government Excellence Programme, the Mohammed bin Rashid Housing Establishment heads the customer happiness index with an approval rating of 97.7%, followed by Dubai Electricity and Water Authority (96.7%) and Dubai Corporation for Ambulance Services (96.1%).

The Dubai government entities achieved an average customer happiness rating of 93% in 2023, while the employee happiness rating stood at 88%.

Meanwhile, the top entities in terms of achieving employee happiness were the General Directorate of Residency and Foreigners Affairs (95.17%), followed by the Mohammed bin Rashid Housing Establishment (94.91%) and the Endowment and Minors Trust Foundation - Awqaf Dubai (94.51%). "Your exceptional efforts

are appreciated and are a source of tremendous pride for Dubai. By giving your best to the people of this emirate, you are enhancing Dubai's leadership in the field of exceptional government services," said Sheikh Hamdan, expressing his gratitude to government employees.

Sheikh Hamdan also revealed the findings of the 'Mystery Shopper Study', which placed the level of happiness with government entities at an impressive average of 94.8%. The results of the Dubai Government Customer and Employee Happiness Indices were aggregated through an online platform, which compares the government's performance with previous years. The platform categorises results, helping government entities to focus their efforts on areas that require improvement.

# Bridging Dreams with Reality

In the dynamic canvas of India's ever-evolving infrastructure development, one luminary shines brightly – **Sanjay Agarwal, Director & COO at IJM India Infrastructure Limited (IJMII)**. With a career spanning over three decades, Agarwal's journey is not just a testament to visionary leadership but a saga of innovation and an unwavering commitment to transformative excellence. **REM TIMES** talks to this dynamic leader on his vision for the future.



## Tech-Savvy Approach to Infrastructure Development

Amidst the challenges posed by the pandemic, the National Highway Authority of India (NHAI) achieved an unprecedented feat—clocking a record 37 km per day. At the forefront of this triumph was Sanjay Agarwal, whose tech-savvy approach played a pivotal role. He reflects on this, saying, “Embracing technology is essential in navigating the complexities of modern infrastructure projects. It’s not just about construction; it’s about integrating innovation to enhance efficiency.”

Under Agarwal’s guidance, IJMII contributed significantly to the completion of the Solapur-Vijayapura four-lane 110 km road project, setting new benchmarks in efficiency and high-tech project management.

Agarwal shares his thoughts, “Innovation should be at the core of every project. The Solapur-Vijayapura project exemplifies how a forward-thinking approach can turn challenges into opportunities.”

## Evolution of a Visionary Leader

Sanjay Agarwal's journey commenced in 1986 as an Assistant Project Manager in IRCON, steering iconic projects over the years.

Reflecting on his evolution, Agarwal states, “Every project has been a

learning experience. It’s not just about constructing infrastructure; it’s about understanding the pulse of the community and aligning our efforts with their needs.”

His association with IJMII began in 1996, marking the beginning of groundbreaking initiatives that positioned IJMII as a trusted partner of NHAI and contributed significantly to the nation’s infrastructure growth.

## Dynamic Leadership Principles

Speaking of his leadership principles, he emphasises collaboration, inspiration, and the courage to face challenges. “Leadership involves not just directing tasks but inspiring a shared vision. It’s about fostering an environment where every team member feels empowered to contribute their best,” he says.

## IJM India Infrastructure's Impact and Presence

Celebrating 25 years in India, IJMII has left an indelible mark on the country’s infrastructure landscape. As the Director & COO, Sanjay Agarwal highlights the importance of clear communication, loyalty, and problem-solving skills in formulating effective corporate strategies. “Building infrastructure is not just about concrete and steel; it’s about building trust and relationships with the communities we serve,” he notes.

## A Green Commitment and Future Goals

IJMII’s commitment to environmental responsibility is evident in its sustainable practices. Sanjay Agarwal envisions transitioning into a mentorship role after retirement, aiming to share critical experiences with upcoming leaders. He emphasises, “Our commitment to the environment is non-negotiable. The next phase involves mentoring the next generation, instilling in them not just technical expertise but a deep sense of ethical responsibility.”

*“Embracing technology is essential in navigating the complexities of modern infrastructure projects. It’s not just about construction; it’s about integrating innovation to enhance efficiency.”*

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# Inside Yousuf Fakhruddin's Green Empire

Megha S Anthony

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Step into the world of *Yousuf Fakhruddin*, the visionary CEO of *Fakhruddin Properties*, who has dedicatedly been pushing the boundaries of sustainable living by revolutionising the way buildings are designed, constructed, and operated in the UAE

In this dynamic landscape of Dubai's real estate sector, sustainability and environmental awareness are becoming crucial. The UAE's sustainability vision and net-zero initiative provide a valid space for environmentally-friendly properties. However, not all developers believe that sustainable projects are worth the effort.

That's not the case with this dynamic leader whose commitment and passion towards building a sustainable future speak louder than words. **Yousuf Fakhruddin**, the visionary **CEO of Fakhruddin Properties** has been pushing the boundaries of sustainable living by revolutionizing the way buildings are designed, constructed, and operated in the UAE. He coined the term 'Treppan Living' to define a new style of branded sustainable & wellness living through technology and innovation across the Fakhruddin developments.

**REM TIMES** had an exclusive tour of the Experience Centre and met Yousuf Fakhruddin for a deeper understanding of the advanced technologies used in their projects. At Fakhruddin Properties, they offer a blend of futuristic solutions and green tech for a healthy and smart lifestyle. They integrate a blend of eco-conscious solutions and futuristic technologies for smart and wellness-centered living, while significantly reducing their environmental footprint.

### **The Visionary Leader**

Yousuf is a visionary leader aiming to revolutionize the real estate industry by blending futuristic technologies with green living for a healthy and smart lifestyle. Born and raised in Dubai, Yousuf has a deep-rooted connection with the city and a passion for creating exceptional living spaces.

After completing his Bachelor's at The London School of Economics, Yousuf returned to his family business in 2002. He initially started with Fakhruddin trading, the legacy business of the group, and later ventured into real estate development and property management. Fakhruddin Properties soon became synonymous with quality construction and functional living spaces. Notably, their Lake Central Tower on Marasi Drive has emerged as one of the most prestigious towers in the Business Bay Area. Yousuf's commitment to innovation and progress is evident in every project undertaken by



Fakhruddin Properties, not only in the UAE but also with business expansion into property development in Africa, the UK, and India.

### **Innovative Initiatives**

At the heart of Fakhruddin Properties' mission is to create practical, sustainable developments where people, planet, and profits align, fostering positive behavioral changes in residents and communities. Their commitment to sustainability is evident in their dedication to incorporating cutting-edge technologies into their developments. At the state-of-the-art Experience Center, they showcase the latest advancements in eco-solutions and green technologies. Here, prospective buyers and residents can firsthand experience the benefits of sustainable living. Recognizing the vast potential of AI, Yousuf believes it holds far-reaching implications, particularly in the realm of sustainability. "We believe that technology is not just a tool but a catalyst for change. It plays a vital role in maximizing energy efficiency and minimizing environmental impact. That's why, in our developments, we ensure we provide a platform for people to feel empowered by doing their bit for the environment. Every resident will have access to advanced smart elevator systems, centralized hydrogen-enriched and mineralized

purified drinking water, vertical home gardens, waste segregation systems, and AI-powered cooling systems," says Yousuf. The development will leverage energy optimization technologies with specially automated smart homes that offer energy savings of up to 30%, enhancing convenience and reducing the carbon footprint, as emphasized by the developer.

### **Designing for Sustainability**

Creativity is a driving force for Yousuf, who understands the importance of designing projects that cater to the modern lifestyle while maintaining practicality. His dedication to providing

*"We have created an app where residents can be rewarded, motivated, and motivate others within the community to be more sustainable. By gamifying sustainability, we have created a sense of community and shared responsibility among the residents."*

*Yousuf Fakhruddin's leadership and passion for excellence have positioned Fakhruddin Properties as a trailblazer in the real estate industry. By embracing the latest technological advancements and exploring sustainable options, Fakhruddin Properties offers residents a luxurious yet environmentally responsible lifestyle.*

well-sized apartments that are both comfortable and functional showcases his commitment to offering residents an exceptional living experience. By staying attuned to market demands and carefully selecting prime locations for development, Yousuf ensures that Fakhruddin Properties remains at the forefront of the industry. At all of his new property developments, he has committed investments in cutting-edge technologies across pivotal domains: Air quality, Water management, Waste recycle, and Energy Optimization through Smart Homes.

#### **a) Air Quality Management:**

Indoor air quality is a crucial aspect of sustainable living, especially in urban environments where pollution levels can be high. Fakhruddin Properties prioritizes air quality management through advanced ventilation systems and rigorous monitoring protocols. With a focus on addressing air pollution, one of the pressing issues affecting the well-being of both humanity and the environment, Yousuf and his team aim to provide a property that offers the cleanest air in Dubai. "By utilizing

NASA-based technology, we integrate the unique Air Purification Technology called Airocide, which effectively removes pollutants from the air. Apart from this Fakhruddin Properties integrated a patented Air purification called SAHU which removes CO<sub>2</sub>, VOCs, and humidity from the air. Additionally, it reduces Sick Building Syndrome. These technologies not only contribute to the residents' well-being but also align with Fakhruddin Properties' mission to create a platform for sustainable living," he explains.

#### **b) Water Conservation and Recycling:**

Water, as a resource, is crucial, especially in a desert region like the UAE. Efficient water management is a top priority for Fakhruddin Properties. By incorporating advanced water purification systems, Fakhruddin not only reduces microplastic consumption but also minimizes plastic waste, bottle usage, and carbon emission from transportation, creating a closed-loop system that conserves this precious resource for future generations to embrace sustainable practices.





### c) Waste Management and Recycling:

From recycling bins to composting facilities, waste management is a cornerstone of Fakhruddin's sustainable ethos. By implementing comprehensive recycling programs and promoting waste reduction initiatives, their developments minimize landfill waste and promote a circular economy. Integrating a waste management system to segregate wet and dry waste, wet waste is recycled to compost and used within the greenhouse and landscape. Moreover, innovative technologies such as waste-to-energy systems further enhance sustainability by converting waste into renewable energy sources.

### *Incentivizing Sustainable Behavior*

Fakhruddin understands that sustainability is not just about infrastructure; it's about fostering a culture of environmental consciousness. The solutions and facilities provided to the residents are simple and practical, says the developer. Adding innovative incentive programs, such as reward point system and leaderboards, Fakhruddin Properties encourages residents to adopt sustainable habits and become active participants in building a greener

future and embracing wellness. "We have created an app where residents can be rewarded, motivated, and motivate others within the community to be more sustainable. By gamifying sustainability, we have created a sense of community and shared responsibility among the residents," he adds.

### *Entering the Luxury Market*

Yousuf Fakhruddin's leadership and passion for excellence have positioned Fakhruddin Properties as a trailblazer in the real estate industry. By embracing the latest technological advancements and exploring sustainable options, Fakhruddin Properties offers residents a luxurious yet environmentally responsible lifestyle. Now, Fakhruddin Properties is set to redefine luxury with its upcoming project. This endeavor will feature a blend of futuristic technologies and green living for a healthy and smart lifestyle. 'Our core principles will remain consistent in every market we enter. However, since we are catering to a luxury market, the standards and technological approach will be elevated. This project will provide a resort-like experience with world-class amenities, including uninterrupted sea views, a first-of-its-kind sensory deprivation spa, infinity swimming

pool, community cafe with a vertical hydroponics system, state-of-the-art health club, all without compromising on air and water quality. We also incorporate edge energy-optimized home automation under the Treppan Living Branded Residence concept, keeping in mind the 360-degree well-being and healthier lifestyle of each individual,' says Yousuf."

### *Leading by Example*

Expansion plans and future partnerships are an integral part of Fakhruddin Properties' vision. Yousuf aims to become a market leader in practical sustainable developments, instilling a culture and behavior shift towards sustainable living. It is evident that Yousuf's leadership and passion for excellence have positioned Fakhruddin Properties as a trailblazer in the real estate industry. His dedication to innovation, sustainability, and providing residents with a superior living experience has not only redefined luxury but also created a platform for a sustainable future. As Yousuf continues to inspire others to embrace creativity and environmental responsibility, together with his team, he remains a driving force in shaping Dubai's real estate landscape.

# Crafting Meaningful Content on Digital Elevator Screens

**Rami Aboul Hosn, Director of Business Development and Partnerships, Elevison Media, gives an insight into the role played by digitised elevators as real-time information hubs**

As we navigate the concrete jungles of residential and commercial spaces, there is a rising trend subtly transforming the way we experience our vertical journeys – digital elevator screens. These digital displays are becoming a canvas for connection, information, and community building.

Digitising elevator spaces have dual impact, enhancing not only the tenant experience but also streamlining and eliminating mundane, repetitive tasks traditionally carried out by property managers and their teams. In fact, a study conducted by Salesforce across various industries revealed that 89% of employees experienced increased

happiness when automation took over mundane aspects of their job responsibilities. While discussions about automation typically focus on its impact on property management optimisation, it's essential to recognise that employees also reap benefits when manual tasks, such as printing weekly tenant notices, are removed from their daily schedules.

## Dynamic Channels

As for tenants, digital elevator screens serve as a dynamic channel to cultivate a sense of belonging. By sharing meaningful content, property managers can communicate important messages, celebrate community achievements, highlight resident stories and more. This not only humanises the living or working space but also builds a foundation of goodwill. These shared narratives contribute to a richer, more connected tenant experience.

Digital elevator screens act as real-time information hubs, ensuring residents and occupants are always in the know. Residents no longer need to rely solely on emails or printed notices that may be overlooked, due to their lacklustre approach to capturing attention. Instead, pertinent information is delivered seamlessly during their elevator rides, making them impossible to miss. This not only enhances communication efficiency but also contributes to a more organised and informed community.

## Interactive Spaces

Elevator rides are often dismissed as mundane transitions between floors, but clearly can be transformed into moments of delight and discovery. Engaging content on digital elevator screens provides a much-needed escape from the monotony of these short journeys. Whether it's featuring local art displays, sharing interesting trivia, or showcasing community achievements, these screens add an element of surprise and entertainment to an otherwise routine experience. Partnering with a trusted solution provider that curates this type of content creates an environment where residents and visitors connect with their surroundings in a meaningful way. This not only upgrades the overall tenant experience but also alleviates property managers of the added responsibility of creating and maintaining meaningful content.

In the digital age, elevators are no longer mere transportation vehicles; they are evolving into interactive spaces that reflect the pulse of the community. By embracing the potential of digital elevator screens to share meaningful content, property managers can contribute to the development of vibrant, informed, and connected communities.

Property managers should not just focus on enhancing the physical and service-related aspects of building management but also recognise the importance of creating digital spaces that improve aesthetics, foster engagement, and propel effective communication. As we continue to collectively explore innovative ways to enhance living and working environments within the PropTech industry, digital elevator screens stand as a testament to the transformative power of technology in building connections through meaningful content.



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# Top Five USA Metros for Strategic Home Investments

**REM TIMES** explores the top five US metros that are catching the fancy of investors

The United States real estate market, akin to a sprawling canvas, paints a diverse picture with each city offering its unique palette of opportunities.

According to data from Zillow, the anticipated one-year growth rate for homes prices in the US as a whole is 1.7%, with a median price of \$395,220 expected to be reached in 2033. But in fast-growing markets like Columbia, Missouri, the anticipated rate is 6.4% — more than three times the national average.

As investors seek the next burgeoning real estate hub, **REM TIMES** presents an in-depth exploration of the top five US metros that not only promise the comforts of home but also present strategic investment opportunities for those with a keen eye on future prosperity.

Let's navigate the intricate landscapes of Knoxville, Panama City, Athens, Atlantic City, and Columbia, unlocking the potential that each city holds for astute home investors. Beyond the horizon lies a realm of possibilities, and these five metros stand as beacons beckoning investors to explore, analyse, and seize the strategic opportunities they present in the ever-evolving US real estate market.



## 1 Knoxville, Tennessee - The Volunteer State's Hidden Gem

Nestled in the heart of Tennessee, Knoxville emerges as a rising star, boasting a unique blend of Southern charm and urban vibrancy. With a current home value of \$299,255 and an impressive 4.5% one-year growth projection, Knoxville's real estate market is poised for exponential growth. Investors eyeing this Volunteer State gem anticipate surpassing the national average by 2028, marking it as a strategic investment destination with not just cultural richness but also promising returns. The factors contributing to Knoxville's upward trajectory, range from a burgeoning job market to a vibrant cultural scene. It's these nuances that make this Southern city an investment-worthy contender.



## 2 Panama City, Florida - Beyond Beaches and Sunshine

Panama City, synonymous with Spring Break revelry, is now garnering attention for more than its white sandy beaches. With a current home value of \$321,252 and a solid 3.9% one-year growth projection, Panama City is poised to outpace the national average by 2025. Investors looking beyond the tourist hotspots discover a real estate landscape ripe for investment, offering the prospect of substantial gains in the years to come. Dive into the transformation of Panama City from a seasonal hotspot to a year-round haven, exploring the infrastructural developments and economic drivers propelling its real estate market.



## 3 Athens, Georgia - Where History Meets Modern Prosperity

Home to rich history, cultural diversity, and the iconic University of Georgia, Athens transcends its identity as a college town. With a current home value of \$319,124 and a promising 4% one-year growth projection, Athens is on the cusp of surpassing the national average by 2026. Investors seeking a blend of historical charm and modern prosperity find Athens to be a hidden gem in the South. The factors contributing to Athens' projected growth, range from its vibrant arts scene to the steady influx of young professionals. These very layers make Athens an appealing investment destination.





## 4 Atlantic City, New Jersey - More Than a Playground for Luck

Beyond the glitz and glamour of casinos, Atlantic City is carving a new identity as a promising real estate investment hub. With a current home value of \$325,013 and a robust 4% one-year growth projection, Atlantic City is anticipated to soar more than 20% above the national average by 2033. Investors discerning beyond the neon lights find Atlantic City's real estate landscape to be a gamble worth taking. The strategic initiatives and local developments reshaping Atlantic City's real estate narrative, sheds light on why this East Coast gem is capturing the attention of savvy investors.

## 5 Columbia, MO - The Heartland's Investment Dynamo

Situated at the crossroads of innovation and Midwestern charm, Columbia, Missouri, emerges as the heartland's investment dynamo. With the fastest projected growth rate on this list — a substantial 6.4% — and a current home value of \$271,245, Columbia is on track to surpass the national average by 2028. Investors intrigued by the promise of robust growth and a projected home value of \$504,403 by 2033 find Columbia to be a beacon in the heartland. The factors propelling Columbia's growth are from its robust education sector to a burgeoning tech landscape. No wonder this Midwestern city is gaining traction among forward-thinking investors.

Source: GOBankingRates; Yahoo Finance; Zillow



# A Pragmatic Approach to Real Estate

**Niraj Masand, Founder and Managing Director of Artha Realty**, shares his thoughts about the rapidly advancing dynamics of Middle East's real estate market

**A** progressive real estate brokerage firm based in Dubai, Artha Realty helps both first-time buyers and seasoned investors benefit from the great financial flexibility offered by the off-plan real estate of Dubai and the UAE. With an objective to help its clients and partners articulate and transform all their real estate dreams into reality, Artha's team truly believes that excellence is a journey.

In an interview with **REM TIMES**, Niraj Masand, Founder and Managing Director of Artha, shares his thoughts about the strategies employed by the company to stay ahead of the curve and the booming dynamics of the real estate market of the UAE.

## What do you believe are the primary drivers behind the current property market boom in the Middle East?

The current boom is largely driven by the confidence investors have in the economy of the Middle East. Options like Golden Visa are giving people a certain sense of security and the Saudi market too is opening up rapidly. Big economic, political and even sporting events like the Expo, COP 28 and football world cup are being held here. All this is leading to a surge in confidence in favour of the Middle East. Furthermore, the tax-free life, accessibility to world-class healthcare and education and top-class infrastructure are creating an environment conducive for attracting capital.

## How do you aim to differentiate yourself within the competitive landscape?

We believe that our biggest strength is adding value. We aim to provide value to our stakeholders, clients and the real estate market in general. Since 2004, we have been bringing in a certain expertise and experience which in turn allows us to have a pragmatic

view of the market. We evaluate projects, developers, experience, communities and look at any project with a 15-year horizon before we even think of suggesting it to our investors. We believe that in today's market where everything is all about selling, one needs to have a far-sighted vision as many projects will not hold their value.

## In what ways does sustainability factor into your approach and client services?

This is really an area where a developer can add value as there is little that we can do as brokers. However, from our end, we evaluate projects and highlight ones with sustainability as an important aspect. Even though this has not been the focus of developers in the last few years, we see developers becoming increasingly conscious about this.

## What aspirations and strategic objectives has your company set for the year 2024?

One of our objectives is to take on turnkey projects where we are involved from the inception right through to the sales. This way, we are able to add value from layouts to pricing and development to sales. We are also eyeing the secondary market very closely and intend to expand in that direction over the course of next 12 to 18 months. Apart from that, on the company level, we are looking to have rigorous training for our agents as we believe that it is quality training that will set the team apart in this highly competitive market.

## According to you, what emerging industry dynamics or shifts will influence the real estate market this year?

This year, we envision a lot of handovers which is going to put some pressure on the rentals. I don't see it as a matter of concern but tenants will be spoilt for choice. I also see more projects being launched as there is a pent up demand still coming in from different parts of the world.

Dubai will witness the announcement of some extremely ambitious projects. Focus will also shift to newer communities like the Expo Site and Emirates Road. Abu Dhabi, Ras Al Khaimah and Sharjah will also generate a lot more demand and interest due to investors not wanting to focus only on Dubai.



# UAE Resident Becomes CAI's First International President

**REM TIMES** talks to Professor Jeevan D'Mello, about his new role as the International President for the year 2024 at CAI

In a significant development for the Community Associations Institute (CAI), **Prof. Jeevan D'Mello** assumes the mantle of International President for 2024. An esteemed figure and the first **International President of CAI**, Prof. D'Mello propels the organisation towards a globally impactful community association management landscape.

In a conversation with **REM TIMES**, Prof. Jeevan shares insights into his visionary leadership, transcending the boundaries of the CAI. He delves into his personal journey and unfolds forward-looking perspectives that promise to shape the trajectory of this dynamic field.

Expressing genuine gratitude, Prof. Jeevan reflects, "Serving as CAI's President is a great honour. When I first engaged with CAI in 2007, the idea of becoming its president, let alone the first international president, never crossed my mind."

## Extending CAI's Reach Globally

A pivotal aspect of his vision is the expansion of CAI's influence beyond domestic boundaries. "My vision is to extend CAI's influence globally, particularly in regions hungry for professional learning and networking, like the Middle East, Far East, Indian Subcontinent, and South America. This year, we already have confirmed visits to institutions and associations in Qatar, Singapore, Malaysia and Brazil," he shares.

This vision transcends a mere promotion of CAI as an institute; it's about fostering a collaborative international community in the field of community association management. He emphasises, "I want to take CAI to places where professionals have a great hunger

for learning and networking but lack a cohesive body like CAI to facilitate it."

## Global Expansion Strategies

During his tenure as International President, Prof. Jeevan has meticulously outlined three primary goals to shape CAI's global expansion. He articulates, "I have three primary goals: taking CAI worldwide by promoting the institute, bringing international best practices to the USA, and elevating the global perception of our profession."

These objectives are not confined to expanding CAI's footprint internationally; they also underscore a commitment to creating a dynamic two-way exchange of knowledge. He envisions a continuous flow of expertise, stating, "Bringing the world to CAI means bringing international best practices, innovations, and the latest trends from abroad to the USA."

In fostering these global connections, Prof. Jeevan acknowledges the varied challenges and opportunities across different regions. "Every community is unique, and by embracing the diversity of global practices, we enrich the perspectives within our own community associations," he adds.

## Contributing to Global Democratic Principles

Beyond geographical expansion, he also recognizes the intricate intersection of community association management and societal change. "Community Associations embody democratic principles, providing platforms for active participation. CAI, as the world's largest institute for Community Association Management, actively promotes these ideals globally."

He emphasises the role of CAI in countries that may not have a democratic

structure, stating, "By fostering open communication and inclusive decision-making, we contribute to democratic governance, particularly impactful in non-democratic countries where such platforms are scarce."

He envisions CAI as a catalyst for change, inspiring global communities to adopt inclusive and transparent governance structures. "The principles we champion go beyond mere management; they are about empowering individuals within communities to actively shape their destinies," he asserts.

## Guidance for Emerging Leaders

As a seasoned professional in community association management, Prof. Jeevan imparts valuable advice to emerging leaders. "This profession can be challenging, but it's enduring and essential. My advice is to persevere, prioritise continual education, embrace technology, and become educators yourselves."

He underscores the importance of resilience in navigating the complexities of community management. "It's easy to get burnt out, especially when dealing with the stress and often thankless conditions of this profession. However, staying the course is crucial. This is a great profession, and it's not going out of fashion," he encourages.

Moreover, he stresses the imperative of continual education. "We have to constantly learn new things and become future-proof. The world is moving quickly, and technology is evolving rapidly. If we don't keep up, we risk becoming redundant, and the people we serve will move ahead with professionals who are knowledgeable and updated."

*“My vision is to extend CAI’s influence globally, particularly in regions hungry for professional learning and networking, like the Middle East, Far East, Indian Subcontinent, and South America. This year, we already have confirmed visits to institutions and associations in Qatar, Singapore, Malaysia and Brazil”*

Recognising the pivotal role of education, CAI has already initiated major educational programs in countries such as the UAE, Bahrain, Australia, Canada, and South Africa. “We started the M-100 programme in Spanish, teaching the very first one in Bogota, Colombia, in 2022 and in Cali, Colombia, in 2023. We initiated programmes in India before COVID-19, and we’re set to resume this year,” he shares.

In addition to education, Prof. Jeevan calls on his colleagues to become educators themselves. “One of the key roles of the community manager is to educate and create awareness about our industry among all stakeholders, including developers, homeowners, tenants, and service providers. We need to spread the knowledge so that they clearly understand their roles and responsibilities and the need to work together to achieve a common goal of safety and security, enhancing property values, and community wellness.”

### **Vision for the Global Profession**

In concluding his insights, he shares his vision for community association management as a global profession. “My vision is for every professional in Community Association Management to attain high levels of education and

professionalism. We must serve our communities transparently, ethically, and with integrity.”

Prof. Jeevan addresses a concerning disparity in how community managers are perceived compared to professionals in other fields. “It is disheartening to note that while people view doctors, lawyers, and architects as experts within their professions and take their advice seriously when they need medical, legal, or real estate development advice, they don’t accord the same respect and deference to

community managers.”

He envisions a shift in this perception, emphasising, “My endeavour is to change the perception of owners, board members, and residents in communities to ensure they view community managers as professionals in the real estate management arena and take their advice seriously.”

In pursuit of this vision, Prof. Jeevan believes that a focus on education, industry knowledge, customer service, and self-belief is paramount. “If we focus on these aspects, we can alter the perception of community managers and ensure they are respected professionals in the real estate management arena globally.”

In essence, his leadership ushers in a new chapter for CAI – one that envisions a globally connected and highly professional community association management landscape.



# Ruling the UK Housing Landscape

In an interview with **REM TIMES**, **Stuart Leslie, International Sales and Marketing Director, Barratt London**, speaks about the organisation's successful journey over the years

**Deepa Natarajan Lobo**

**B**arratt Developments plc has embarked on an extraordinary journey since its inception in 1958. It all started with Lawrie Barratt, the company's founder, constructing his very first home and today, it has evolved into the UK's largest and most renowned housebuilder, setting the industry standard in construction, design, quality, and customer service. Over several decades, Barratt has contributed significantly to the housing landscape, creating more than 550,000 homes across England, Scotland, and Wales.

In an interview with **REM TIMES**, **Stuart Leslie, International Sales and Marketing Director, Barratt London**, delves into the reasons behind the organisation's tremendous success in the UK, its relationship with the GCC and much more.

**Give us an insight into the growth of Barratt London. What are the reasons behind its success across the UK?**

Throughout the company's rich history, we have remained committed to prioritising the customer in every element of our operations. In the last four years, our business strategy has changed. We have moved from developing luxury products in London's central zones to focussing on the capital's outer zone, predominantly those in three to five, where we are seeing a better opportunity to regenerate brownfield and large industrial regeneration sites that are under-utilised, with a focus on bringing volume housebuilding to London at a price point amenable to a larger audience. Traditionally, we would sell to first-time buyers and family owners, but we are now seeing a lot of investors looking at these high-yielding

properties, particularly from international markets, as it is a very attractive asset class for them.

Our success can also be attributed to the enticing payment plans we offer, requiring only a 10% deposit with the remaining 90% upon completion – this also underscores our assurance of delivering quality products. By capitalising on masterplan regeneration hot spots, we strategically drive the highest rental yields and capital appreciation for our clients. Additionally, our strategic land partnership with Transport for London has further enhanced our ability to develop properties within optimal locations with excellent transport links, thus creating superior rental yields and capital appreciation.

**Your team recently undertook a tour of the Middle East. How was the experience?**

We took the Barratt London portfolio to Saudi, Kuwait, UAE and Qatar. The response has been robust, particularly from an investment perspective, as the Barratt portfolio gives a great opportunity for clients to enhance their existing portfolio while also achieving excellent rental returns, where we are consistently achieving between 5.5% and 6%, a figure significantly above our competitors in the market.

The price point of our properties also piques the interest of prospective clients. At between GBP 400 and 600, we provide an excellent entry-level that reduces risk in the market, with many investors buying more than one. Previously, they may have bought one property for GBP1 – 2 million, but they will now spend the same money and purchase three or four properties, which we have observed in the Kuwaiti





and Saudi Arabian markets. Each GCC country has its reasons for investing in the UK. It has a 100-year legacy as an investment asset, is safe from a legal perspective, is going nowhere, and has a steady growth pattern.

It's also worth noting that we have been coming to the Middle East for some time, and many of the people we are speaking to are repeat buyers and people who have bought from Barratt before. Saudi buyers are purchasing second homes for their families to live in and Kuwaiti buyers more so for investment. However, the trend seems that a larger population can buy property in London because the price point is more affordable and alluring.

### Have you seen a growth in the number of investors from the GCC?

We have seen significant growth since starting our partnership with Hardington Residential, our local representative here in the Middle East. Global investors, from the Gulf Cooperation Council (GCC), have long been drawn to the vibrancy and opportunities it offers.

Renowned for its strength in the face of economic challenges, London's real estate market offers a compelling investment proposition with a range of facets, making it a top choice as an investment vehicle for GCC investors. It is dynamic, and one of the key areas of interest for investors from the GCC is the city's regeneration zones. Properties within a 750-metre radius of these

zones tend to yield higher returns, with an average annual growth rate of up to 3.6%. Several of these regeneration zones have become particularly attractive to Middle Eastern investors due to their promising investment prospects.

We are also exploring opportunities within Egypt and expect considerable traction there. The other market is Africa, specifically Nigeria and Kenya. We are, however, very focussed on the GCC market, and excited about the opportunities it has to offer.

### How sustainable are your developments?

We are recognised as the leading national sustainable house builder and have been awarded 'Sustainable Housebuilder of the Year' among other sustainability awards. Our projects incorporate sustainable housing technologies such as air-source heat pumps, infrared panels, photovoltaic solar panels, and battery storage. The design also includes pollution-absorbing plaster, refrigerators that keep food fresh for longer, heated skirting boards, and showers powered by air.

We have installed SEDBUK A-rated condensing boilers, the most efficient heating systems available, and energy-efficient bulbs that can reduce electricity consumption by 75-80% wherever possible. Our projects also support sustainability through green spaces that promote natural habitats, convertible roofs, and solar panels. As a result, 22% of Barratt London homes use renewable

energy sources such as solar panels.

In addition to creating developments integrated with public transportation systems to encourage alternative modes of transportation, Barratt London provides car clubs and bicycle storage facilities while constructing miles of bicycle lanes.

### What trends do you foresee in the sector in 2024?

We've been on a rollercoaster for the last few years, and there has been a lot of uncertainty in the market – a lot of instability and policy change as well – we've had Brexit, changing to stamp duty, several changes to leadership in the government, and COVID as well. All of these affect our business and influence consumer behaviour. So, for example, the most significant change from COVID-19 was people wanted to move out of London from Zones 1 and 2 and look for a change of lifestyle – better quality of life, more green spaces and more freedom. A lifestyle balance and a place they could call home, while still being able to commute into central London within 20 minutes.

That has played into our hands very well with our business strategy to expand into those areas. It has also affected the way we approach the product, we're looking at things the customer is looking for – the quality of finishes, for example. We want to keep our product relevant and fashionable, modern and at the forefront of our customer's needs and wants.

# Germany's Commercial Property Prices See a Big Drop

*German office properties have seen a significant slump in price alongside a sluggish increase in returns, according to data released by the banking association VDP*



German commercial property prices fell 12.1% in the final three months of 2023 compared with a year earlier in their biggest-ever drop, the banking association VDP said, as the nation's struggling property industry suffers its worst crisis in decades. For the full year, commercial real estate prices dropped 10.2%, accelerating their decline after small drops of less than 1% in 2022 and 2021, VDP's data showed.

Office property prices fell by 5.2% in the last quarter of 2023 - compared to the previous quarter - and 13.3% year-on-year. The numbers mean that Germany's office building market has seen its sharpest drop since 2004.

The picture is less severe when looking at retail property prices, VDP said, which dropped by 9% year-on-year and 3.9% quarter-on-quarter. However, the banking association noted that retail properties have been suffering from a fall in prices for much longer than office properties.

Retail rents under new contracts increased by 2.5% yearly - a record since 2019. Despite limited growth in retail rents since 2003, returns on retail properties rose by 12.7% in the last quarter of 2023, breaking previous records. Returns on office properties also rose 17.5% in the final quarter of 2023 compared to the same period in 2022. Nevertheless, they have so far failed to meet investors' expectations, according to Jens Tolckmitt, VDP's chief executive.

"On top of this, demand for offices remains subdued due to the uncertain economic growth in Germany and the still unclear impact of the working from home trend on office space needed," he added. "So prices continue to depress. Retail properties, on the other hand, are much further along in the cycle, as evidenced by the first increase in rent under new contracts for more than four years."

When asked about his outlook for the property market in the current year, Tolckmitt expressed caution. "The property market remains in a downturn as we start 2024, and prices continue to drop. It will be some time before property buyers and sellers reach a new price balance, and only then will we see a noticeable recovery in the market," he said. "A trend reversal is not yet in sight for property prices, despite frequent public speculation. The situation will remain difficult for the time being in 2024," he noted.

For years, property in Europe and particularly Germany boomed as interest rates fell, turbocharging demand. But a sudden jump in rates and building costs tipped some developers into insolvency as bank financing dried up and deals froze. Germany is so far Europe's hardest hit in a rout that has also struck China and the United States. Jobs are increasingly on the line, and the industry has called for emergency aid.

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# Green Practices in Educational Institutions

**Dr. Hassam Chaudhry**, Associate Professor,  
Heriot-Watt University Dubai

**E**ducation is a key pillar for societal progress, while sustainability lies at the heart of our planet's future. The crucial factor in effecting substantial change toward climate action remains individual behaviour, therefore highlighting the vital role of education in reshaping perceptions, actions, and mindsets concerning the environment. To enhance the impact of education on climate change, governments can also play a critical role by developing eco-conscious curricula and fostering environmentally-friendly schools, while also providing training for educators to create sustainable communities focused on green practices.

The UAE has committed to introducing several educational programmes that align with these objectives. Among these initiatives is the 'Green Education' programme, designed to equip future generations with the necessary knowledge and skills to direct climate action efforts. In April 2023, the Ministry of Education unveiled the Green Education Partnership roadmap in anticipation of hosting COP28, marking the conference's inaugural education pavilion. This roadmap centres around four primary pillars including green education, green schools, green communities, and green capacity building. It has led to the inception of the Green Education Partnership in the UAE, a significant undertaking aimed at amplifying the role of education in fulfilling the Sustainable Development Goals (SDGs).

In the UAE, educational institutions are increasingly embracing sustainability by prioritising eco-friendly practices in their built environments. One of the most effective ways to adopt environmentally-friendly practices in educational institutions is to

incorporate sustainability in design and construction techniques that can also serve as a knowledge tool for students. For instance, showcasing rainwater harvesting systems, green roofs, or even using recycled materials in construction can serve as tangible examples, enabling students to understand the impact of sustainable infrastructure firsthand. The same way, emphasising on constructing facilities using sustainable materials can minimise environmental impact while nurturing a culture of conservation.

Institutions can also engage students in hands-on learning experiences about sustainability, instilling values of environmental responsibility. By intertwining sustainable principles into the very fabric of their infrastructure and educational curriculum, the UAE's educational institutions are nurturing a generation equipped to address global environmental challenges. For instance, the researchers at Heriot-Watt University's Dubai campus have initiated a solar energy testing facility aimed at facilitating global advancements in solar technologies.

The facility will house approximately 30 solar panels

alongside a weather station, delivering real-time climate data. The current PV panel installation is around 75 square metres and divided into 5 arrays of 15 sqm each. This on-site centre will conduct analyses by comparing live data with theoretical models, aiding engineers in enhancing the performance of their technological innovations. A specialised research group is focusing on evaluating the electricity generation process through solar photovoltaics and exploring effective storage in batteries. This is becoming increasingly crucial due to the intermittent nature of the energy supply. Additionally, Heriot-Watt University Dubai is exploring solar applications for cooling systems and water desalination, considering the significant relevance of these technologies in the Middle Eastern context. By making these elements visible and interactive, institutions can demonstrate the practical application of sustainable principles.



# South Africa to Witness a PropTech Revolution in 2024

A look at the several trends that will shape the industry in the nation in 2024 and beyond



In the rapidly evolving world of property technology, or PropTech, the real estate sector is being transformed. Technological innovation is enhancing value for all stakeholders, streamlining processes, bolstering transparency, and refining the user experience. In every industry, it's crucial for businesses and consumers to comprehend and leverage these changes to inform their future strategies and actions. Andrea Carr, the head of R&D at E4, has identified several trends that will shape the industry in 2024 and beyond.

## Smart Contracts

The real estate industry has long been plagued by inefficiencies, lack of transparency, and high transaction costs, says Carr, but blockchain technology is changing this. "Blockchain technology and smart contract development is revolutionising the way the world conducts real estate transactions. Smart contracts can automate the process of documenting the transfer of property ownership, creating efficiencies and reducing paperwork while being more secure and cost-effective."

South Africa is unfortunately behind the curve when it comes to regulating, accepting and adopting

*Andrea Carr, the head of R&D at E4, reveals the trends to watch out this year*

these technologies, she says, but it's still a significant and noteworthy trend in the local market. "But it's going to take some years to replace the physical Deeds Office," Carr explains. "As a government mandate and budget will be required to digitise this process completely, and it should be done in a phased approach."

Digitising a power of attorney to pass transfer is also on the horizon but will require industry-wide buy-in to affect the necessary legislation to replace this physical process, she says.

## Fractional Ownership

Being able to tokenise real estate assets makes it possible for blockchain to enable the concept of fractional ownership in a more secure, legitimate, and transparent way, says Carr. "Blockchain fractional ownership involves dividing tangible (or intangible) assets into smaller units. These get represented by digital tokens on a blockchain network. Each token corresponds to a specific fraction of the asset's value – and the ownership of these can be formalised by an irrefutable ledger of record."

Though this isn't a new trend, it will soon become normalised and accepted as a mainstream way of purchasing a higher-value physical asset that one wouldn't traditionally be able to afford, she adds.

## AI and ML

Artificial intelligence (AI) and Machine Learning (ML) have ushered in a new era of efficiency in almost all industries, and the real estate sector is no different. "AI and the impact it will have on the industry is unknown now, but we can expect to see this technology used to assist with lead generation, customer service through smarter chatbots, and personalised digital marketing," says Carr. "Predictive analytics are also being used by real estate companies to forecast trends, identify potential investments, and make data-driven decisions."

## AR/VR

Augmented and virtual reality will enjoy greater adoption, with the global AR and VR market in real estate expected to reach \$2.6 billion by 2025. "This trend became necessary during the pandemic and continues to grow, allowing prospective buyers and tenants to tour properties remotely in a highly immersive manner. It's especially beneficial for international or long-distance clients," she explains.

## Smart Homes

It's predicted that in some countries, smart homes will become the standard in 2024 and beyond, but South Africa has a notable barrier to adoption with its current electricity crisis. "Though the power crisis presents a considerable challenge to those looking to adopt this trend in South Africa," she says, "sustainable power solutions and innovative funding options for these will still allow this trend to start taking hold."

## Strategic Application

"When strategically applied, R&D can be a game-changer in maintaining a competitive edge in a fiercely competitive world. Our goal in 2024 is to launch several initiatives that align with our strategic roadmap," says Carr. "While the PropTech industry will continue to be our primary focus, we're also branching out into other sectors in search of digital solutions to address their existing challenges. The versatility of technology and the solutions we've developed in the past enable us to quickly apply them across various industries to effect change and expedite process improvements."



# Makes a Smashing Debut

The event witnessed record-breaking attendance of over **500 visitors** from 12 countries



The inaugural edition of the World Realty Congress (WRC) organised by Plan3Media and the fourth edition of IRECMS ended on a grand note with a record-breaking attendance of over 500 high-quality visitors from over 10 countries. This was the first time the event had a staggering number of international delegates, marking the highest number of attendees ever.

Bringing together the biggest names from the world of real estate, the WRC and IRECMS took place for four days from December 12 to 15, 2023, at the Movenpick Grand Al Bustan, Dubai and had a host of engaging events.



## A Bouquet of Affairs

One of the highlights of the conference was the international community tour of the Palm Jumeirah hosted by Nakheel Community Management. The leading community management organisation took international delegates to the iconic spot to help them witness how the Palm is managed behind the scenes.

The WRC and IRECMS also served as a platform for thought leaders, innovators, and decision-makers to discuss the future of the entire real estate ecosystem. Events like **REM TIMES** Realty Confex, IRECMS Conference and IRECMS Masterclasses, and the CAM G10 Summit bridged the gap between different segments of the real estate market and helped facilitate many fruitful discussions.

While some of the points covered at the **REM TIMES** Realty Confex were the importance of affordable housing amidst luxury real estate boom; global investments and the impact of branded housing sectors, the key themes covered at IRECMS Conference included sustainability, zero tolerance towards collapses, managing luxury properties, role of community management at design level, importance of best governance and compliance in community management, role of AI and Chat GPT in real estate management

The IRECMS Masterclasses trained attendees to strike a fine balance between their personal and professional lives by touching upon topics such as easy ways to manage personal finance; mental health resilience and improving one's soft skills.



## Partnerships and Recognition

The summit proved to be an ideal platform for exhibitors and visitors to secure meetings with key industry professionals from various countries and sectors like developers, brokers, facilities management, community management, property management and proptech. Many exhibitors confirmed their presence for the event in 2024 on the spot!

At the **REM TIMES** Realty Confex, 12 key industry players were recognised for their contribution to the industry – Sobha Realty, Union Properties, Damac Properties, Ayana Holding, ORO 24 Developments; Magnum Central; ZāZEN Properties, Fakhruddin Properties, Maysan Properties, ROSHN, Global St. Angelo's Group of Companies, and Innovation Experts Real Estate Institute.



### A Glittery Gala

The IRECMS Gala Night consisted of IRECMS Dubai Awards 2023, which consisted of 48 finalists and 108 impressive presentations. Over 300 hours of assessment by 28 global expert jury members culminated into the glittery evening that consisted of 26 categories and 52 glorious winners.

It was an unforgettable night with the Dubai Community Management and Nakheel Community Management taking home the 'Gold Award for Best Community Management Company of the Year' and AG Facilities Solutions bagging the Gold Award for 'Best Facilities Management Company of the Year'.



### Looking Ahead

The four-day conference was sponsored by LOAMS, Urbanise, EP&T Global, Buzzin, NoBrokerHood, Far Vision, My Gate, Bluestream, Anacity, Emrill Services, ADDA, Mansions Community Managers, BKA Facilities Management, PMO, PID Owners Association

Management, Nakheel Community Management, Prime Association Management, NAM Chartered Valuers, Emirate National Facilities Management, IEREI, QBel Facilities Management, Heriot Watt University, Your Wordsworth, CAI (USA, South Africa, Middle East), SCA, CAMICB, MEFMA,

National Association of Community Managers and Japan Property Management.

The next edition of World Realty Congress promises to be even bigger and better with many exciting announcements to follow. For details, visit [www.worldrealtycongress.com](http://www.worldrealtycongress.com)



## LIST OF WINNERS IRECSM 2023

CATEGORIES	GOLD WINNERS	SILVER WINNERS
Happiest Residential Community of the Year	Dubai Community Management	Emaar Community Management
Best Community Management Company of the Year	Dubai Community Management	Provis
Best Community Management Company of the Year	Nakheel Community Management	-
Best Facilities Management Company of the Year	AG Facilities Solutions	Imdaad
Best Real Estate Agency of the Year	Blackoak Real Estate	Banke
Best Sustainability Initiative of the Year	Farnek Services	Kaizen Ams
Best Customer Experience Initiative of the Year	Emaar Community Management	Emirates National Facilities Management
Best Educational Initiative of the Year	Ejadah	Emrill Services
Best Implementation of Technology of the Year	Kaizen Ams	Khidmah
Most Innovative Initiative of the Year	Anacity	BFM - Bloom Facilities Management
Best Real Estate Management Consultancy Of The Year	Asteco	Airdxb
Best Hvac Company of the Year	Yaemco	Molten
Best Security Company of the Year	Berkeley	Farnek Services
Best Mep Company of the Year	BKA Facilities Management	Berkeley
Outstanding Community Engagement Initiative of the Year	Luxury Owners Association Management Services	Better Communities
Proptech Company of the Year	Anacity	Adda
Best Ai Initiative of the Year	BFM - Bloom Facilities Management	-
Safest Community of the Year	Deyaar Community Management	Luxury Owners Association Management Services
Best Crisis Management Initiative of the Year	Luxury Owners Association Management Services	Dubai Community Management
Best Ca & Auditors Company of the Year	Affiniix Partners	UHY James
Best Digital Transformation of the Year	Anacity	Nobroker Technologies Solutions
Best Community Management Professional of the Year	Freejo Francis	Ali Zaidi
Community Hero of the Year	Ahmed K Al Hamdani	Gokul Krishnan
Outstanding Volunteer Service Award	Osman Mumtaz	Syed Muhammad Hassan
CEO of the Year (Community Management)	Abdulaziz Al Gargawi	Alexander Karabet
CEO of the Year (Facilities Management)	Stuart Mcgregor	Tony Martin
Woman Professional of the Year	Lakshmi Govindarajan	Muna Al Jasmī

# The Future of Lifestyle Revolution

**Indian PropTech platform NoBrokerHood is all set to scale up its operations in Dubai**

*Ajay Saini, AVP-Sales, NoBrokerHood*



**W**ith thousands of communities counting on our expertise in India, NoBrokerHood is looking forward to extending this triumph and trust on an international scale. As of November 2023, the company is all set to scale up its operations in Dubai's dynamic market.

NoBrokerHood's offering for Dubai is unique. The app addresses both OAM and real estate while introducing features previously unseen in the industry. Supported by the recent Google funding, the organisation's primary objective is to revolutionise the way people have always imagined living.

## Innovation from India

Our commitment to innovation is founded on our understanding of how technology can be used to influence and shape societies. At the heart of NoBrokerHood is the best of Indian innovation. Be it our advanced security systems or community engagement tools; the NoBrokerHood app introduces a new era in community engagement.

Everyday challenges of community living require smart, efficient problem-solving. This is where NoBrokerHood steps in as a one-stop solution. Societal responsibilities such as visitor management are simplified by our team, making it easily manageable right at your fingertips.

## Lifestyle Change and Holistic Living

The kernel of community living is social engagement. NoBrokerHood's comprehensive features are designed to bring communities together and help them flourish. From a biometric entry system and visitor management to integrated home services and simplified billing, every aspect is meticulously designed to impart extraordinary convenience and comfort.

Features such as the resident directory, document repository and digital notice boards help foster an enhanced living experience. In essence, NoBrokerHood envisions a well-being-focused community where residents interact fluidly, nurtured by an environment of unparalleled technological support and convenience.

## NoBrokerHood: The Dubai Impact

NoBrokerHood mirrors Dubai's commitment to happiness and well-being. Well-being or experiential happiness is a result of how one interacts with one's living environment. The array of features in the app is designed to deliver an engaging lifestyle ahead of its time. Bills, safety issues, complaint management, and emergency response features can all be customised to meet the unique needs of Dubai's residents. The integration with the Mollak portal guarantees seamless services, while other interactive features help create a life of unprecedented convenience. The company not only matches Dubai's forward-thinking ethos but takes it a step further, offering a glimpse into the future of urban living.

## Re-Imagining Dubai's Real Estate

NoBrokerHood stands as a beacon of innovation and transformation in Dubai's real estate.

Our global unifying vision is not just a statement but a driving force that propels us to employ disruptive strategies, fundamentally altering the real estate landscape. With a keen eye on the pulse of Dubai's vibrant culture and its unique market needs, we tailor our offerings to blend seamlessly into the city's fabric. In re-imagining Dubai's real estate, NoBrokerHood blends traditional property management with Indian technological innovation, setting a new standard for urban living.



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# A Peek Into Dubai's Sweden Island

**REM TIMES** takes a look  
at a luxury project inside  
The Heart of Europe island



**E**mbark on a visual odyssey where luxury finds its muse in the harmonious merger of Scandinavian grace and Dubai's opulence. Nestled within The Heart of Europe, Sweden Island unveils a collection of palaces that transcend architectural brilliance. **REM TIMES** gives you a sneak peek into the story of Sweden Beach Palace, where each glass-crafted masterpiece echoes the Viking legacy, offering an unparalleled blend of elegance and innovation in the heart of Dubai's luxurious landscape.



### Architectural Extravaganza at The Heart of Europe

Nestled within the captivating landscape of The Heart of Europe, Sweden Island stands as a testament to architectural brilliance. Eight palaces and a boutique hotel, inspired by the inverted hull of a Swedish Viking vessel, grace the pristine shoreline. The intricate design mirrors the seafaring heritage of Scandinavia, creating a seamless blend of tradition and opulence.

### Viking Spirit Meets Dubai's Extravaganza

Step into the ethereal world of Sweden Beach Palace, where Viking ship-inspired designs redefine opulent living. The glass-crafted roofs, mirroring upturned hulls, flood the interiors with natural light, offering breathtaking panoramic views of the Arabian Gulf. The homage to Scandinavian seafaring heritage is not merely in design; it's an immersive experience that transports residents to a realm of tranquility and sophistication.

### Exclusive Living Redefined

The visionary project within The Heart of Europe introduces Sweden Island as the epitome of beachfront luxury. Developed by the renowned Kleindienst Group, this exclusive enclave offers a limited collection of ten villa-palaces, presenting a rare investment opportunity for those seeking a lifestyle that redefines the standards of opulent living in Dubai. It's more than a residence; it's a bespoke masterpiece.

### A Viking Legacy in Glass and Light

The distinctive glass-crafted roofs of Sweden Beach Palace create an ethereal effect, allowing the play of natural light within the interiors. Crafted entirely from glass, these roofs ingeniously mimic the upturned hulls of Viking ships, a nod to Sweden's rich maritime history. As sunlight floods the living spaces, residents are greeted with an atmosphere of elegance and sophistication, creating an immersive connection with the surroundings.

### Luxury Beyond Imagination

Beyond captivating design and idyllic locations, Sweden Beach Palace offers a plethora of amenities that elevate the living experience. Private landscaped gardens surround each palace, adorned with over 67 species of plants, providing not just aesthetic beauty but also a connection to nature. With direct private beach access, European-sourced marble interiors, and multiple arrival options, this enclave sets new standards for luxury living.

### A Glimpse into Opulent Living

As you step into a Sweden Beach Palace, the opulence unfolds. Seven plush bedrooms, each with its own en-suite bathroom, offer a serene retreat with the sounds of waves and gentle sea breezes as constant companions. The master floor, adorned with Bentley Home furnishings, features a luxurious en-suite bathroom, spacious dressing room, and rain showers — a true sanctuary of luxury and comfort.

### Artistry in Every Detail

The master floor is a testament to meticulous design, offering a sanctuary adorned with Bentley Home furnishings and décor. The freestanding Italian marble bath, spacious dressing room, and luxurious rain showers create a



haven for residents to unwind and pamper themselves in the lap of luxury. It's not just a bedroom; it's an immersive experience in opulence.

### **Endless Possibilities at the Rooftop Haven**

The rooftop floor of each palace, designed to resemble a Viking boat hull, adds a touch of whimsy and wonder. This versatile space can be customised to suit residents' preferences, whether it's a private retreat, a home office with a view, or a cosy lounge for relaxation. It's a canvas awaiting the personal touch of those who appreciate luxury beyond boundaries.

### **More Than a Residence - A Lifestyle Legacy**

Sweden Beach Palace is not merely a residence; it's a testament to architectural ingenuity, Scandinavian elegance, and Dubai's commitment to luxury living. From captivating design to exquisite features, it's a legacy in the making — a statement of fine living that echoes through the sands of Sweden Island.

### **Fine Living Redefined**

Sweden Beach Palace is more than a home; it's a lifestyle, a statement, and a legacy of luxury. With captivating design, exquisite features, convenient accessibility, and breathtaking views, it transcends the boundaries of opulence. Step into a world where every detail is a masterpiece, and every day is a celebration of a life well-lived.

# The Importance of IoT in Security

**REM Times** speaks to two industry experts to analyse how IoT can be used to enhance security services in properties

*Deepa Natarajan Lobo*

**T**he role of technology in real estate cannot be understated. Right from searching of homes to streamlining of paperwork, tech is being used in every possible way by realtors, developers and home buyers to ease the entire process of property purchase. However, even a plush residence with state-of-the-art amenities could fall short if there is a lag in its security services.

With buildings and cities increasingly becoming smarter and technology advancing at a galloping pace, it's crucial that security services of properties

are cutting-edge as well. In fact, as per a study by Statistica, the smart home market amounted to \$139 million in the first part of 2023 while according to Exploding Topics, there are approximately 15.14 billion IoT devices in the world today.

The two factors combined prove how essential it is for technology, more so the internet of things (IoT), to be used in every aspect of the security system of properties – both residential and commercial. **REM TIMES** speaks to a leading manpower supplier and a trusted integrated FM services provider to learn more.

## QUICK AND EFFICIENT SOLUTIONS

Several organisations are providing a comprehensive range of high-tech solutions that could be used to improve security – from smart sensors to advanced monitor systems. Concordia DMCC, an FM services provider that offers services like multi-vendor IoT management platform, intelligent security solution, intelligent safety solution, smart padlocks solution, smart parking solution to name a few, believes that IoT in smart buildings has the potential to significantly reduce operational costs, improve occupant comfort and safety, and contribute to sustainability goals.

Says **Unmesh Basheer, Director Innovation & Technology Division, Concordia DMCC**, "Functions like iris detection, face recognition, video analytics, video tampering, false alarms, intruder detection etc. can be done at an improved pace and accuracy with efficient IoT devices and sensors. These devices can also enhance access control systems by enabling multi-factor authentication and real-time identity verification. AI-powered IoT systems can sense security system storage failure at an early stage and send alarms to the users."



**Unmesh Basheer**



**Adam Gerber**



Leading manpower supplier Transguard Group too offers solutions that encompass every aspect of security services such as site survey, conceptual design and implementation, testing and commissioning and even final regulatory approvals as per the UAE's guidelines and regulations. "We have smart surveillance cameras with built-in security features such as motion detection, facial recognition and the ability to remotely monitor from smart devices. Our smart access control systems and locks can be configured to grant access to certain individuals and be monitored remotely, as well receive alerts," says **Adam Gerber, Senior Manager, Systems**

**Integration, Transguard Group.** "Our intrusion detection sensors sense motion for doors, windows, garage doors or any other entry points; while the smart perimeter monitor system detects unauthorised access around walls or fences and can be configured to trigger alarms to the security team. These are designed so that businesses and direct consumers can have the peace of mind knowing that their assets and people are protected at all times," he adds.

#### **LOOKING AT THE FUTURE**

From blockchains to real-time monitoring, there is no doubt that IoT is shaping the present and future of



security services. "With technology, we can turn data into insights besides being able to operate in a more efficient way. With real-time monitoring, we can respond to situations faster. With biometrics and facial recognition systems, we have access to accurate identification which in turn reduces the risks of unauthorised access. Moreover, these models are scalable and security systems be managed remotely, which couldn't be done before," says Gerber.

Basheer believes, "Blockchain is one of the emerging technologies that can provide data security. In fact, various researches are going on to combine blockchain and AI in IoT devices." He



further adds, “In future, we can expect even more advanced technology integration in security management, including improved machine learning and AI algorithms, greater use of biometrics, enhanced integration of physical and digital security and a growing emphasis on proactive threat prevention. Additionally, as cyber threats continue to evolve, the role of technology in security management will remain pivotal to staying ahead of these challenges and protecting assets, data, and people.”

#### **TACKLING THE RISKS**

However, one also needs to keep in mind that the more advanced the

technology, the higher the risks. “Hacking and unauthorised access to data is highly possible because sensitive and personal information is being collected and transmitted at all times. There are cost factors too and also, these devices largely dependent on different power sources, if the power source fails, the device stops working. Similarly, if a device loses connectivity, it will become non-functional. Hence, it’s very important to implement robust cybersecurity measures,” notes Gerber.

Basheer completely agrees. “As IoT continues to grow, securing the vast number of connected devices becomes increasingly important. Ensuring that

these devices are not vulnerabilities in a network is a significant challenge that technology must address. Hence, it’s important to strengthen cybersecurity to protect these IoT systems from potential threats and breaches,” he says. “Remember that though these trends provide insights into the potential future of IoT, technological developments and societal changes can also lead to unexpected shifts and innovations. Staying informed and adaptable in the ever-evolving world of IoT is the key for businesses and individuals alike to succeed,” he concludes.

# The Most Expensive Cities in the World

In a study conducted by the Economic Intelligence Unit, Singapore and Zurich emerged as the most expensive cities like Tel Aviv and Copenhagen too made it to the top ten

**Deepa Natarajan Lobo**

The starry lights of these bustling cities beckon tourists and immigrants from across the world. Metropolises like Singapore, Paris and Los Angeles are not only some of the most popular cities in the world but also the most expensive as per the annual

Worldwide Cost of Living Index that was published by the Economist Intelligence Unit recently.

Conducted from August to September in 2023, the survey analysed around 400 prices of more than 200 products and services across 173 cities.

While the coveted top spot was shared by Singapore and Zurich, other cities like New York, Tel Aviv and Copenhagen too made it to the top ten.

**REM TIMES** take a detailed look at some of the most expensive cities in the world.

## Singapore

Over the last 11 years, Singapore, despite being a tiny island nation/city, has emerged as the world's most expensive city nine times! With sparse land spanning across 733.1 square kilometres and a dense population of 5,453,600, property is a priced commodity in the country. Add to these factors like the world's highest transport prices and the most expensive clothing, groceries and alcohol, and it's surely easy to see why Singapore is the world's most expensive city/nation.





### Zurich and Geneva

The strong value of the Swiss Franc and the high value of groceries and housing make these snow-capped cities of Switzerland highly sought-after. Moreover, the excellent policies of the nation that include a robust healthcare system and an education system and social services par excellence attract tourists and immigrants from all across the world to these cities.



### New York City

One of the most populous cities in the United States, New York is home to the largest multi-national conglomerates and offers attractive job opportunities with high salaries. Also a booming economy with a vibrant cultural scene, 'The City That Never Sleeps' has a high demand for housing leading to soaring real estate costs.

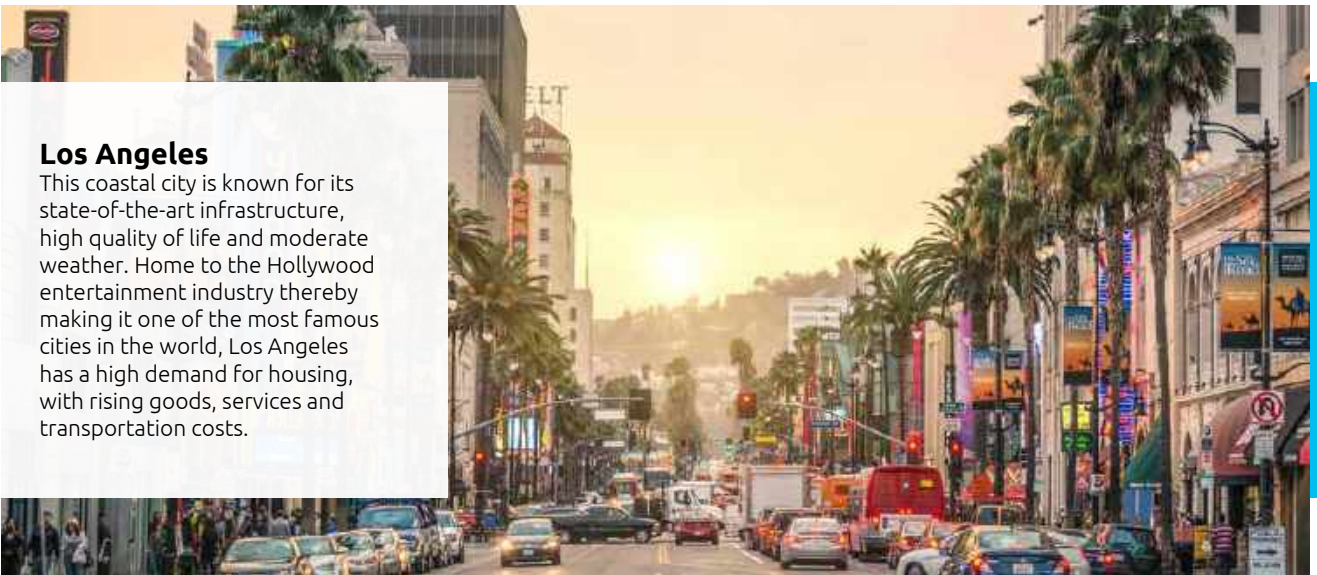


### Hong Kong

Unlike its vast neighbouring nation China, Hong Kong, like Singapore, is a small country where land is scarce. With more than seven million residents spread across 1,106 square kilometres, the financial hub has high property rates with a majority of the off-plan land under the control of the government, which in turn offers land to developers behind the scenes via tenders.

## Los Angeles

This coastal city is known for its state-of-the-art infrastructure, high quality of life and moderate weather. Home to the Hollywood entertainment industry thereby making it one of the most famous cities in the world, Los Angeles has a high demand for housing, with rising goods, services and transportation costs.



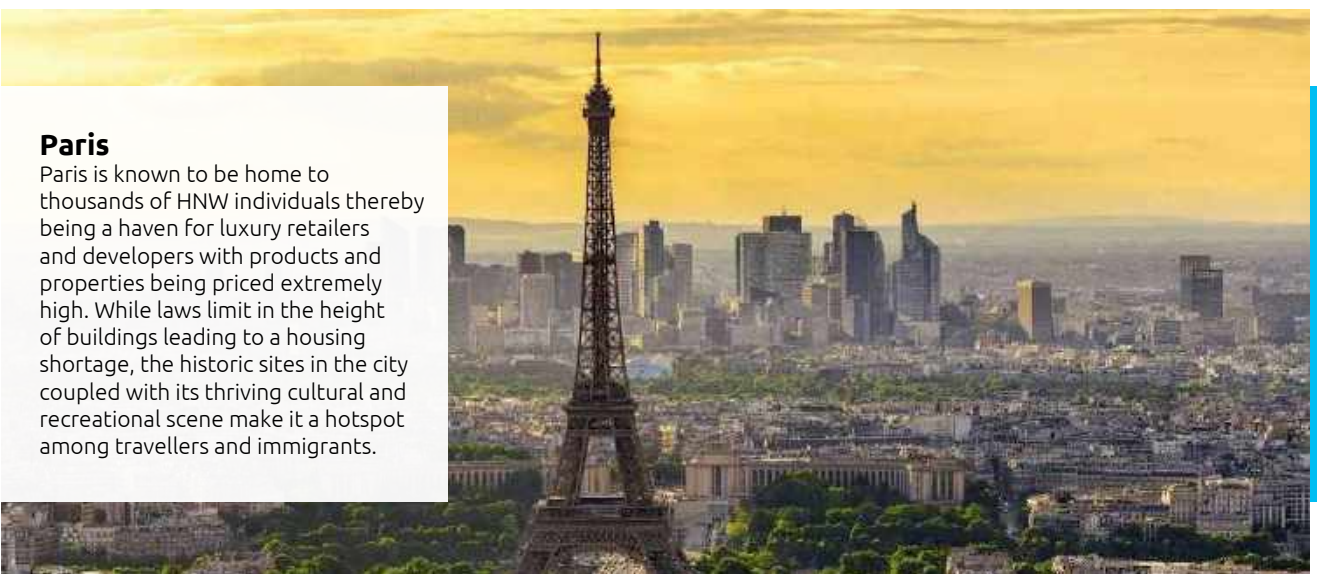
## Tel Aviv

Inflation went up by over 5% and housing prices rose by nearly 20% in Israel in 2022. Moreover, the salary of an average worker in Israel was less than those in 64% of OECD countries in 2021. Add to this the appreciating Israeli currency new shekel against the US dollar and the local costs have soared up thereby increasing the cost of living in the nation by a large margin.



## Paris

Paris is known to be home to thousands of HNW individuals thereby being a haven for luxury retailers and developers with products and properties being priced extremely high. While laws limit in the height of buildings leading to a housing shortage, the historic sites in the city coupled with its thriving cultural and recreational scene make it a hotspot among travellers and immigrants.



## Copenhagen

Denmark has been witnessing inflation in groceries and clothing with the taxes being on the higher side. However, the country is also known for its smooth operations in every sector, which raises its costs, good quality of living and high paying jobs. All these features when coupled together make the country, including the city of Copenhagen, an expensive place to reside in.



## San Francisco

A city that spans across a mere 121 square kilometres and restricted by water on three sides, San Francisco offers limited property, which increases the cost of housing. With the Southern Bay Area being home to the Silicon Valley, the tech capital of the world, San Francisco boasts of several job opportunities along with an extremely high standard of living.



# An Overview of Saudi Arabia's Residential Transactions

According to Knight Frank, the residential market in the Kingdom has experienced phenomenal price growth over the last two to three years



**Faisal Durrani**



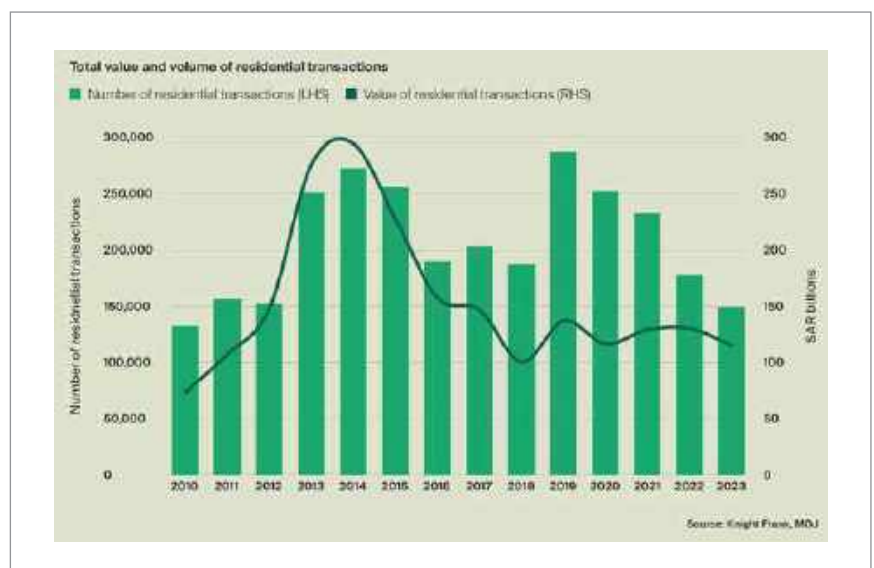
**Talal Raqaban**



**Yazeed Hijazi**

Residential transactions in Saudi Arabia, which accounted for 58.7% of all real estate deals by total value, registered a -16% fall in the number of deals to just under 150,000 sales between January and November 2023, according to global property consultancy Knight Frank's Winter 2023/24 Saudi Residential Market Review report. The total number of real estate transaction volumes across all asset classes in Saudi Arabia slipped by -17% in 2023 to just over 177,000, while the total value of all deals declined by -9% to SAR 197.7 billion, Knight Frank says.

**Faisal Durrani, Partner – Head of Research, MENA**, explained, "The residential market has experienced phenomenal price growth over the last two to three years, with prices in Riyadh, for instance, continuing to climb into record high territory. Unsurprisingly, the high home values have contributed to growing affordability issues, which have been further exacerbated by the rising cost of borrowing. Indeed, interest rates have jumped from around 0.8% in January 2021 to 6% at the end of last year."



"A further complication in the housing market is the structural shift in demand. Younger Saudi's are delaying home ownership not only due to affordability considerations, but intra-Saudi migrants are preferentially seeking to rent, rather than own. The impetus to introduce build-to-rent stock, managed

to an international standard remains a tremendous market opportunity," he added.

Knight Frank says the total number of mortgages issued between January and November 2023 fell by -35%, compared to a decline of -22% over the same period last year. Similarly, the total value of mortgages



issued declined by -36% to SAR 74.2 billion during the same period as higher interest rates and prices move potential buyers into a longer holding pattern while they amass ever increasing deposits.

and a -12% decline in the Dammam Metropolitan Area.

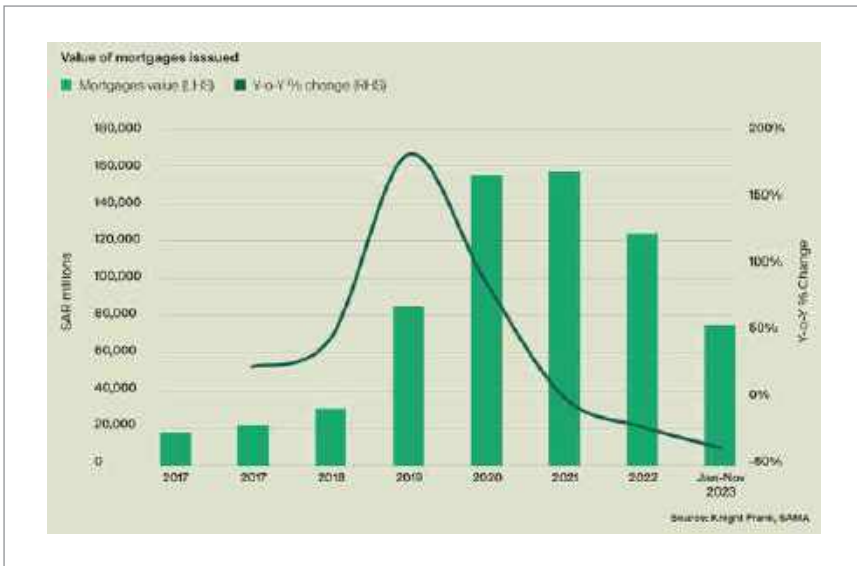
**Talal Raqaban, Partner – Valuation, PPP and Deal Advisory, Saudi Arabia,** said, “Riyadh sits at the

doubling of the population over this period to 16 million will still result in a housing shortfall of 1.5 million units”.

**JEDDAH TRANSACTION LEVELS DECLINE**

Knight Frank’s analysis also reveals a decline in deal activity in Jeddah’s residential market. The number of residential transactions registered across Jeddah saw a double-digit decline of -21%, dropping from 23,990 deals in 2022 to 18,897 in 2023. In addition, the value of transactions declined at a rate of -26% during the same period to end 2023 at SAR 20.9 billion.

Average villa prices in Jeddah fell marginally by -2.5% during 2023 to SAR 5,085 psm. Q4 2023 alone registered a decrease of 1% in villa values. **Yazeed Hijazi, Associate Partner – Co Head of Real Estate Strategy & Consulting,** based in Knight Frank’s Jeddah office, added, “The decreasing number of transactions is affecting the value of transactions throughout the kingdom, with the main reason being an increase in interest rates, which is leading to affordability issues. The government is working on ways to revive demand in Jeddah through new large-scale real estate and infrastructure projects, which are expected to boost job creation rates and housing demand levels in the medium to long term.”



**PRICES IN RIYADH CLIMB**

Unlike the rest of the kingdom, home values in Riyadh have continued to climb. Apartment prices are up 4.5% compared to this time last year, while villa values have increased by 0.5%. Transaction volumes in the capital rose by 7% last year, compared to a -21% fall in Jeddah

centre of the Kingdom’s economic activity. It’s where job creation rates are the highest, in large part driven by Program HQ which has seen 200 companies commit to establishing their regional headquarters in the Kingdom.

“Even with 241,000 homes due to be delivered by 2030, the projected

# Realtor Cooperation Policy Amendment Takes Effect in Canada

REM TIMES brings to you a comprehensive look at the changes in the policy





In a recent development, the Realtor Cooperation policy in Canada underwent a significant amendment, coming into effect in January. This amendment, driven by the Realtor Code's Duty of Cooperation (Article 30), imposes new restrictions on how exclusive listings can be marketed. The primary aim is to elevate professionalism and foster collaboration within the Canadian real estate landscape.

### Understanding the Changes

The revised policy introduces several noteworthy changes that impact how residential properties are marketed, particularly those publicly listed. Realtors are now obligated to place listings on the Multiple Listing Service (MLS) within a specified timeframe set by their respective board or association—this timeframe extends up to three days, unless an exemption applies.

Public marketing, in this context, refers to representing a listing to individuals not directly affiliated in a business capacity with the listing brokerage or office. Notably, this excludes direct, individual communication with a person or agent. Additionally, realtors are mandated to inform their seller clients about the advantages of marketing their listing on the MLS. If, for any reason, the seller opts against this, it must be communicated to their agent in writing.

It's crucial to highlight that the amendments received overwhelming support, with over 80% approval from voting delegates representing Canada's boards and associations during the Canadian Real Estate Association (CREA)'s Annual General Meeting in April 2023. However, certain property types, such as new construction listings in developments with multiple properties or units, commercial properties, and rentals, are exempt from these regulations.

### The Importance of MLS® Exposure

Canadian home buyers and sellers are almost always better served by the broader exposure offered by listing on an MLS® System. The policy emphasises that once a residential property is publicly marketed, a REALTOR® must place the property on an MLS® System. Public marketing, defined as "one-to-many" activities like flyers, yard signs, digital marketing, and newsletters, triggers this requirement. "One-to-one" marketing, however, does not.

The policy recognises that not every seller desires broad exposure for their property. 'Exclusives' remain an option for sellers who prefer limited exposure. REALTORS® can market these exclusive listings within their own offices or in direct communications with other REALTORS® outside their offices.

In a recent report, Janice Myers, CREA CEO, highlighted the concerns about limited marketing practices that can be misused to hype interest and drive a sale prematurely. "These practices may not be in the client's best interest and diminish the efficiency, value, and benefits that MLS® Systems provide to REALTORS® and Canadian consumers."

## Enforcement and Penalties

Enforcing compliance with the new policy falls under the jurisdiction of local real estate boards and associations. CREA's website specifies, "the new 'Duty of Cooperation' provides the authority to enforce realtor cooperation under existing Realtor Code enforcement procedures." Moreover, amendments made to CREA's bylaws and rules in 2020 granted the association direct enforcement powers against realtors.

Sanctions for non-compliance are outlined and include the suspension, restriction, or termination of a realtor's license to use and display CREA's trademarks, such as REALTOR® or MLS®. Furthermore, a realtor's access to CREA services, including CREA WEBForms®, the REALTOR.ca DDF®, and REALTOR.ca, could be suspended, restricted, or terminated. CREA has the authority to impose any other restrictions deemed appropriate under the circumstances.

## CREA's Perspective

CREA recognises that the REALTOR® Cooperation Policy represents a change for REALTORS®, but they assert that it is a responsible and ethical change benefiting both the REALTOR® community and their clients. The new "Duty of Cooperation" in Article 30 of the REALTOR® Code requires REALTORS® to cooperate with each other in the delivery of real estate services, as outlined by the REALTOR® Cooperation Policy.

As the real estate industry adapts to these changes, the overarching goal remains the enhancement of cooperation, professionalism, and the overall integrity of the Canadian real estate market. The effectiveness of these amendments will unfold over time, with realtors and industry stakeholders navigating the intricacies of the revised Realtor Cooperation policy.



## Consumer Choice and Ethical Marketing

In emphasising the importance of MLS® exposure, it becomes evident that Canadian home buyers and sellers benefit from the broader reach provided by an MLS® System. The policy, by requiring a REALTOR® to place a property on an MLS® System once publicly marketed, aims to ensure that properties receive the exposure necessary to attract potential buyers.

Public marketing, defined as "one-to-many" activities like flyers, yard signs, digital marketing, and newsletters, triggers the obligation to list on an MLS® System. This distinction is crucial, as it allows for a balance between effective marketing and ensuring a property reaches a wider audience.

Janice underscores the potential drawbacks of limited marketing practices. Practices that hype interest and drive a sale prematurely may not align with the client's best interests and can undermine the efficiency and benefits that MLS® Systems offer to both REALTORS® and Canadian consumers.

The policy recognises that not every seller may desire broad exposure for their property. In acknowledging this, it preserves the option for "exclusives," enabling sellers to choose limited exposure. REALTORS® can still market these exclusive listings within their own offices or in direct communications with other REALTORS® outside their offices,

ensuring flexibility while upholding transparency.

## Looking Ahead

While the industry has witnessed pushback and varied opinions on the amendments, CREA's proactive approach in amending the Realtor Cooperation policy reflects a commitment to ethical and responsible practices. The new "Duty of Cooperation" serves as a guide for REALTORS® to collaborate in delivering real estate services, aligning with the evolving needs and expectations of the Canadian real estate market.

As the real estate landscape adapts to these changes, the focus remains on promoting consumer choice, ethical marketing, and professional collaboration. CREA's vision for a real estate environment that prioritises transparency, cooperation, and client interests positions these amendments as a positive step towards a more robust and consumer-friendly industry.

In conclusion, the evolving dynamics of the Canadian real estate market necessitate adaptable policies. The amended Realtor Cooperation policy, with its emphasis on MLS® exposure, ethical marketing, and cooperation, aligns with the industry's commitment to professionalism and consumer-centric practices. The full impact of these changes will unfold over time, shaping a real estate landscape that prioritises collaboration, transparency, and the best interests of home buyers and sellers alike.

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