

Prepared for

LEADERSCLUB
by LEBANON OPPORTUNITIES

Update

Residential Real Estate Survey

InfoPro has undertaken a survey to gauge current and future trends in the residential real estate sector. The survey was conducted in **July 2023**. A sample of over 50 developers and 25 real estate consultants and brokers were surveyed

August 2023

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PRICING

Apartment prices in Greater Beirut

Comparing current prices with pre-crisis levels in fresh dollars

2019

vs

Today

\$1 million

\$690,000

Apartment prices in Mount Lebanon

Comparing current prices with pre-crisis levels in fresh dollars

2019

vs

Today

\$1 million

\$630,000

Sales price forecast for new and used apartments

for the upcoming six months

8% ▼

Decrease

25% ◆

Remain stable

46% ▲

Increase

21%

No answer

Reason for decrease

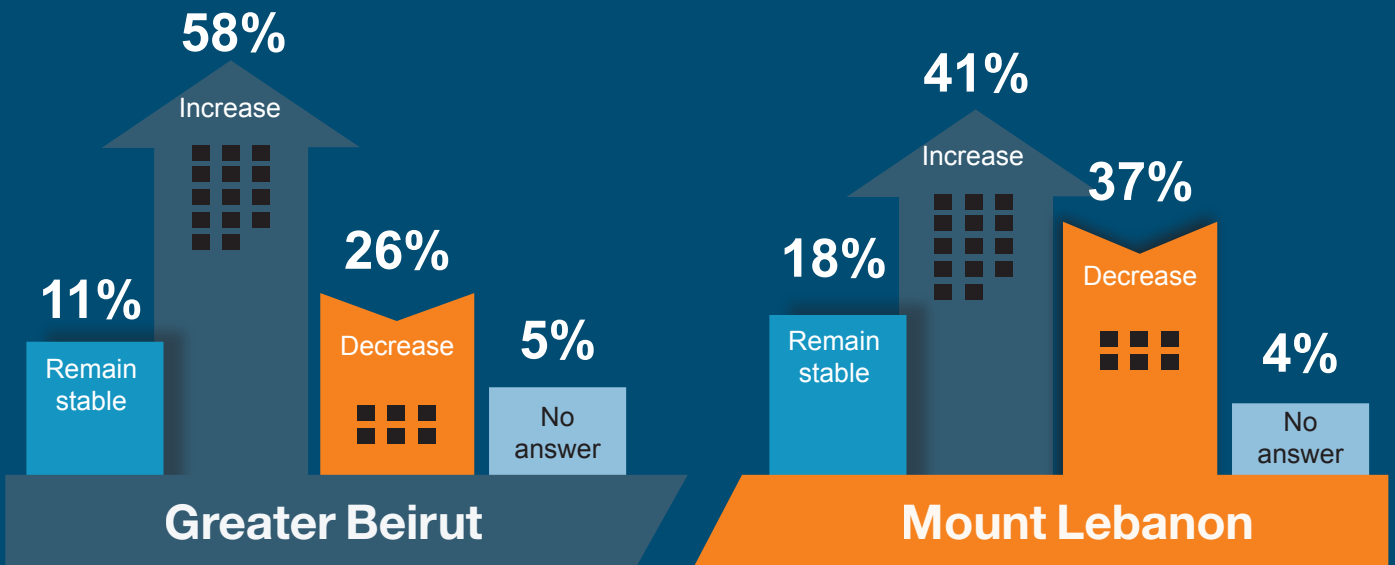
- Demand will decrease
- The depreciation of the currency means that the purchasing power will decrease further

Increase range 15% – 29%

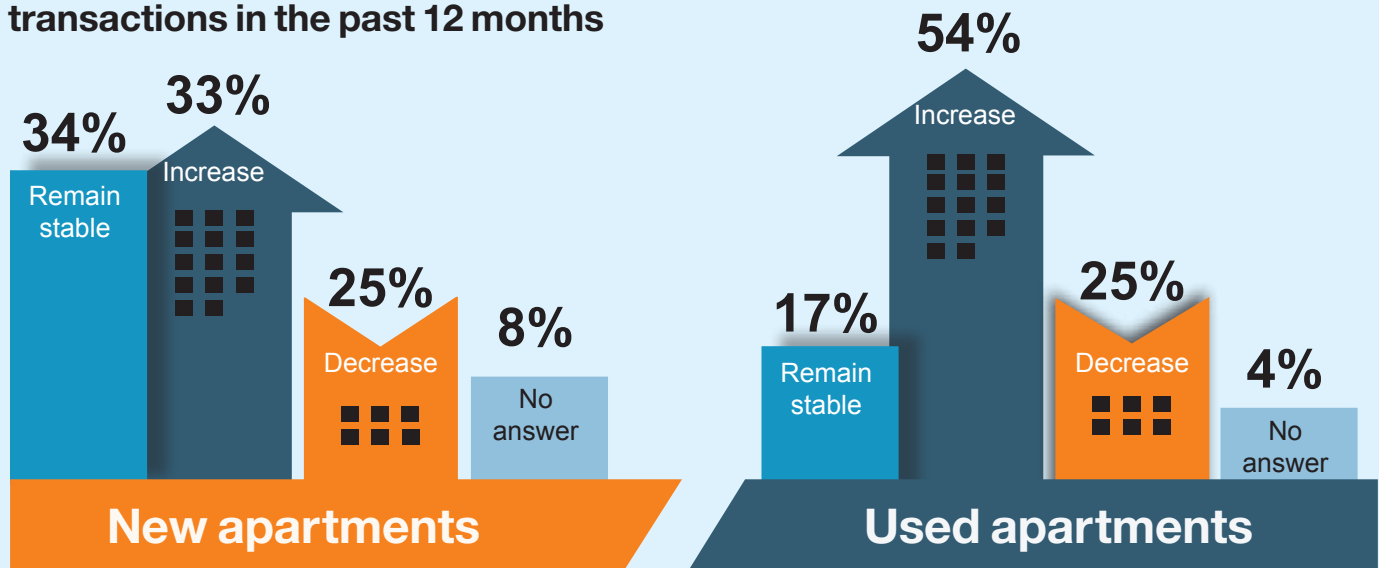
- Prices will increase if the political situation remained stable
- There is a high demand for real estate
- The dollarization of the economy means that the purchasing power has increased
- Banks will start giving loans
- There is demand from foreigners

NUMBER OF TRANSACTIONS

Sale of new apartments transactions in the past 12 months



Sale of apartments in Greater Beirut transactions in the past 12 months



Supply

Owners looking to sell apartments in the past 12 months

54% Increase

Demand

Inquiries for buying apartments in the past 12 months

62% Increase

Forecast of new apartment sale transactions for the upcoming six months

54% 
Remain stable

21% 
Increase

25%
No answer

Reasons for increase

- Banks will start giving loans
- Demand will increase
- If the political situation remained stable

Forecast of used apartment sale transactions for the upcoming six months

4% 
Decrease

54% 
Remain stable

29% 
Increase

13%
No answer

Reasons for decrease

- Decrease in supply

Reasons for increase

- Banks will start giving loans
- Demand will increase

Developers planning to develop new projects


Greater Beirut


37%

Mount Lebanon

59%

Buyers' profile

32% Local residents 

68% Non-residents 

Future payment methods

95%

Will only accept payments in fresh funds

Rentals in Greater Beirut

Comparing current rents with pre-crisis levels in fresh dollars

2019

vs

Today

\$24,000/year



\$15,000/year

\$50,000/year



\$33,000/year

Brokers' Response

Supply

Owners looking to rent out apartments

in the past 12 months

58%
Increase

21%
Remain stable

21%
Decrease

Demand

Inquiries for renting apartments

in the past 12 months

71%
Increase

12%
Remain stable

17%
Decrease

WE ARE **GRATEFUL** TO THE FOLLOWING COMPANIES THAT HAVE PARTICIPATED IN OUR SURVEYS

REAL ESTATE DEVELOPERS

Achour Development | AL Mashrek | Andre Najem | Bayada Residence Broker 374 | Benchmark (C.R.E.D.O.) Chamoun Real Estate Development & Opportunities | Charbel Alayle | Charbel Rizk Dr. Hassan Ghazal | Elie Sawan and Partners | Engeco | Engineering Trust | Estates | Genarco | HAA Real Estate Haitham Haidar | Hamad Abol Hosn & Bassem Jamal | Hanna Taouk 79 Developer | Harb Real Estate Harriri Group | Hilmi | Jamil Hage | KaN Real Estate | La Roche 976 | Majed Lubnan | MENA Capital Mistrak Real Estate | Nabil Dakdouk Est. | Nassif Abou Ghanem | New Rawda 3597 | Platinum Invest Prime Location | PrimeProperty | Pure Construction and Development | Rafic Azar | Riachi Group | Richani 858 Rifai Contractors | Rise Development | Roukoz Sfeir | SCALE | Sherri Real Estate | Solid Steps Souraya Zogheib | Tannous Tawk | Tony Chemaly | Trading & Construction

REAL ESTATE CONSULTANTS AND BROKERS

3akar.net | Abou Rizk Antoine Nagib | Achrafieh Properties | Ampex Beirut, Qataryia Al Loubnanyia Antoun Real Estate | Blusky Properties | Century Broker Developer | Civiland | Dealers group Elegant Real Estate | Gebeily Real Estate - Beirut | Homeland | Key Properties | Le Simon Real Estate Locus Real Estate | NSR Services | NIIAR | Phoenicia Property | Rubaslist | Sakan Marketing | S-Gestion Vertica Realty Group | Walid Eido | YAS Real Estate