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A NOTE FROM THE PRESIDENT

It has been a year since I took up the mantle of president within our prestigious syndicate. We have come a long way and the journey has been both pleasant and exciting; I have greatly enjoyed sharing with you our common passion for real estate, a passion that always pushes us to come up with new ideas and develop our vision for the future.

In that spirit of constant evolution, our plans for the coming year are many and involve developing services for our members, especially in terms of new technologies. This will further our efforts to instill improved coordination and cooperation between our members, providing them with the tools they need to streamline their work process and make their jobs easier. We will be announcing these tools soon and will keep you informed of every development.

The real estate market in Lebanon is going through delicate times, but our common faith in our sector and our solidarity will allow us to make it through; by organizing and educating ourselves, we can prepare for a brighter future and new horizons.

We hope the government will grasp the importance of our country's real estate sector and implement the necessary measures to reenergize the economy. As a syndicate we will always strive within public institutions to protect our industry and make our voices heard. In this undertaking I welcome your contributions. My door is always open, and I invite you to share any ideas or suggestions you may have to improve our syndicate and the real estate sector at large. Do not hesitate to contact me as we work towards a prosperous tomorrow; it is only together that we can achieve it.

REAL NEWS

The 1st Lebanese Real Estate Forum: 27 & 28 November 2017– Phoenicia Hotel.

A successful two days event organized by REAL under the Patronage of the President of the Council of Ministers, Mr. Saad Hariri, covering the «Real Estate Sector: Basis for Economic Growth». With the participation of influential governmental people, the President Elect of FIABCI, Mr Assem Makedonov and experts in financial, fiscal, environmental, transportation and general matters that affect the growth of real estate.

The successful achievements of this event exceeded expectations lifting the professional image of the profession and of REAL's members that continue increasing as the syndicate evolves. This event will become an annual platform to discuss topics related to the Real Estate sector in Lebanon. The 2nd REAL Forum is projected to take place in November 2018.



Closing Ceremony: AUB Certificates and Mementos Distribution



REAL Board Members congratulate the President of the Economic and Social Council, H.E. Mr. Charles Arbid in his new appointment and explore the basis of cooperation between the Council and the Real Estate Syndicate of Lebanon.



Sharing the Success of REAL Members

REAL Board members receive a recognition award from Mr Tony Lahoud- Phoenicia Real Estate and share their celebrations gala night. Wishing them continuous success!

Right to left: Secretary of the Board Mireille Korab Abi Nasser, Board Member Maha Abdul Latif Atallah, REAL Vice Pres. Mohamad Sinnou, REAL Pres. Walid Mousa, REAL Treasurer Tony Lahoud, REAL Hon. Pres. Mr Masaad Fares, Board members Ms. Samar Abdel Khalek & Nabil Gebrael.



REAL participation at Voice of Lebanon at the weekly Radio show of Mr.Alphonse Dib to discuss the status of the Real Estate Sector in Lebanon and the suggestions proposed to the Cabinet of the Prime Minister.

Complimentary REAL Legal Advice

Real Members benefit now from free legal advices in real estate matters from Tabet Law firm. Legal matters that require legal action will be given at a special discounted price to our members. For assistance contact directly Lawyer Jean Tabet: tjean@idm.net.lb

REAL New Website

REAL Marketing Committee teamed up with professionals to deliver a superb website enticing confidence in dealing with REAL Certified members and attracting new members to join the syndicate. For all REAL activities and news visit us on www.real.org.lb



REAL – Libano Suisse Medical Insurance

REAL members benefit from special insurance discounts. Request for your quote!

REAL - AUB Real Estate Course

Objectives: Proficiency in The Real Estate fundamentals
15 September 2018



Workshops

How to collect your Brokerage fees?

Held on Feb. 23rd at The Chamber of Commerce, Industry and Agriculture of Beirut and Mount Lebanon. Directed by Lawyer Jean Tabet, REAL Legal Adviser and Mr Nabil Gebrayel REAL, Board Member.

REAL Project of Law

REAL presented the Project of Law to the Lebanese Parliament to regulate the Real Estate Brokerage profession and consumers protection. The Bill prepared by the syndicate was sent by the parliament to the relevant ministries to have their comments before sending it back to the parliament to turn it into law.

The articles in the Bill include: Consumer protection, Intermediaries rights, Requisites to admit members to the syndicate, Loss of membership and dismissal, Pension fund, Council of the Union designations, regulations, brokers entitled fees and financial matters.



Necessary steps to a better market

Significant legislative initiatives often require fixes to address unintended consequences.

REAL will continue defending the real estate sector from the new taxes imposed by the government advising and voicing its concerns to the government and the members of the parliament while stressing on the importance the real estate sector has in the economy. To that effect REAL joined forces with the Chambers of Commerce, headed by Mr. Mohammad Choucair, to devise and propose solutions that will encourage investments in the Lebanese market. REAL advises and stresses on the government to include in its yearly budget an amount to support the housing sector, especially the low-cost houses and the Public Corporation for Housing.

A Window to the law

Controversial Rental Law By Lawyer Jean Tabet

The controversial rental law published in the Official Gazette on March 2017 ,1 that puts an end to old rental agreements has been largely suspended due to the inability of the government to provide monetary compensation from the tenants who are not able to pay the increase on the rental lease decided by the said law.

Under this law, owners can enforce an incremental increase of the rent paid by old tenants and eventually evict them. However, Article 58, protects that rights of tenants whose family nucleus earns less than 2,250\$ (five times the minimum wage) and who therefore cannot be evicted or be subjected to rent increase without receiving government compensation. It is estimated that %50 of the cases fall under this protected category preventing the law to be applied.

Despite the absence of a fund, some of the owners have reached an agreement with their tenants on the estimation of the new rental value after the increase, knowing that these categories are not involved with the Fund to be established by the new law.

By law, owners must compensate the tenants depending on the yearly rental value after the increase, equal to five years in case premises are restituted for family necessities and six years for demolition.



“REAL continues building trusting relationships across the world by attaining national and international recognition. The 69th World Congress of the International Real Estate Federation FIABCI organized by the Dubai Land Department and FIABCI Arabic Countries will be presided by REAL President Mr Walid Mousa who is also President Elect of FIABCI International (2020-2019). The Congress will be held in Dubai from the 30th of April till the 2nd of May. REAL members interested in participating may register online on www.fiabcidubai.com

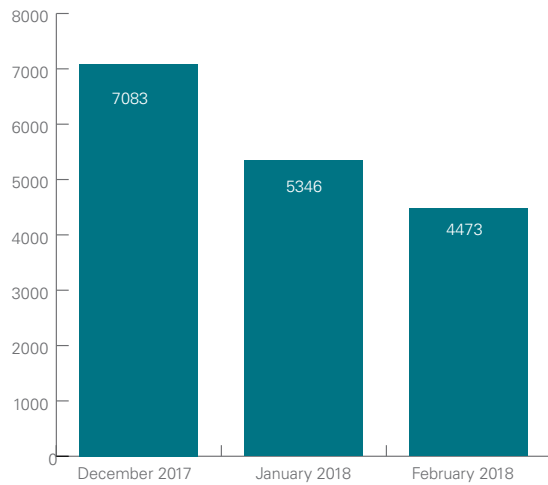


Two special courses will be available before and after the congress:

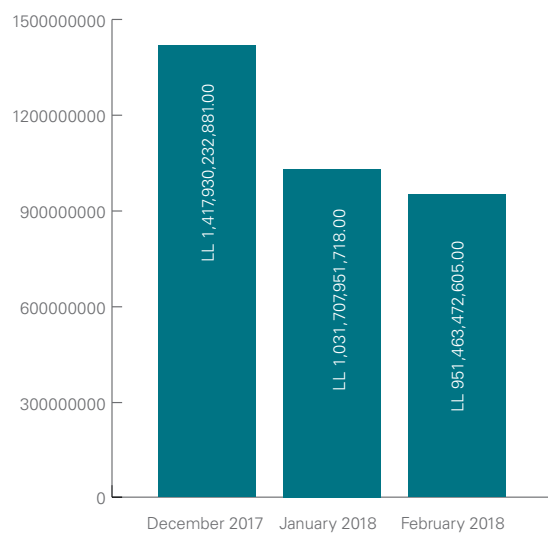
- Harvard Course: Strategic Management and Innovation in Real Estate (28th and 29th of April)
- DREI Course: Understanding the WELL Building Standard (3rd of May)

General indicator of the current market Real Estates Statistics for December 2017, January, February 2018

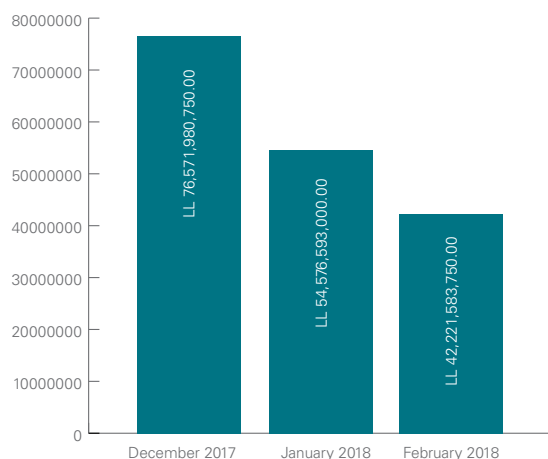
Number of Sales



Amount Registered in the Sales Contract LL



Fees taxed on Sales Contracts



Source: General Directorate of Land Registry and Cadastre.

Agenda of Upcoming events

10.4.18 Workshop on “How to minimize tax payments”

13.6.18 Workshop on “Best Real Estate Photography using your Mobile”


Both events to take place at The Chamber of Commerce, Industry and Agriculture of Beirut & Mount Lebanon-Sanaye at 4:00pm

A Brighter future ahead

The implementation of major successful events gives indication that Lebanon’s political outlook, economy and stability will improve in the coming years:

- Lebanon’s Parliamentary elections, set for May 2018 ,8, first since 2009.
- The approval of a state budget for the first time in 12 years.
- The perspectives for oil and gas exploration and its consequences in the Lebanese economy.
- A strong security level proven consistently by the Lebanese Security Forces.
- Expected International donations including “Cedre I Conference” in Paris, which will result in hundreds of projects to be launched to resolve our basic public services, infrastructure, electricity, water etc..

All this will impact the economy by stimulating business confidence, raise public spending, promote tourism, reduce brain drain, encourage new investments and boost the real estate sector.

Now is the perfect time to invest in real estate while you can still find great opportunities. To do this and manage the process smoothly, it is essential to follow the lead of a certified REAL professional with experience in devising and executing successful sales strategies and presenting you great opportunities. Look for  in the business card of your real estate broker to assure you can rely on him/her.

Maha Atallah - CEO AtaBuild Lebanon
REAL Board Member & Chief Editor of REAL’s Newsletter

International & National Partners:



Strategic Partners:

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Should you wish us to write about any specific real estate topic in our next newsletter email us with your request to: info@real.org.lb



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