REOS

APRIL — JUNE 2026

QATAR *Q2 Report*

224
ZONES SCORED & RANKED

34,254
SALES · Q2 2026

88
FULLY SCORED

4.8%
MEDIAN GROSS YIELD

Q2 2026 · 34,254 SALES · QAR 28.75B · TRAILING-3Q DEALS 6,620 · SOURCE — REOS INTELLIGENCE ENGINE · TAGGING V6.1

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FOREWORD · THE INTELLIGENCE ENGINE

The Whole City, One Data Model

All **224 of Qatar's districts** are scanned, scored, and ranked from a single district profile each. Q2 2026 recorded **34,254 sales** worth **QAR 28.75B** on the Ministry of Justice deed register, alongside **32,346 rental contracts** in the zone rent slice. Four quarters of history carry **8,522** zone-level deals; the trailing three-quarter window used for the current signal contains **6,620** deals.

224	34,254	88	9
DISTRICT PROFILES	**Q2 SALES PRICED**	**ZONES FULLY SCORED**	**HEADLINE INVESTABLE**
one per area	QAR 28.75B · MOJ	132 on watch · thin data	9 BUY · 0 BUILD

THE ENGINE

One profile per district. One signal per profile.
Every metric traces to government transaction data, derived by fixed rules and ranked against the other 223 zones. Scores are frozen once written — no recomputation, no drift, no interpretation between the record and the page.

Zones below the data threshold are held on WATCH rather than scored. Coverage expands as deed volume accumulates.

EXECUTIVE SUMMARY

Seven Things That Define Q2 2026

A disciplined read of Qatar straight from the intelligence engine — actionable zones first, then the city base case.

01 **The signal is conservative by rule.** Across 224 zones the split is **9 BUY / 0 BUILD / 83 HOLD / 132 WATCH**. BUY requires both pillars past the cutoff — never one.

02 **Headline actionable basket is 9 zones** (BUY + BUILD with a sale price). Lead with New Al Rayan / الريان الجديد, Muaither 53 / معيذر 53, Al Sakhama / الصخامة, and Rawdat Egdaim / روضة اقديم. Engine tags still count 9 — capped / rental-only shells are gated from the marquee list. Do not lead with the 83 HOLD base case.

03 **Market past the trough; BUY is early-recovery, not deep-contrarian.** QCB Real Estate Price Index +8.0% y/y (Mar 2026) while REOS BUY means accumulate — priced low, momentum only just turning.

04 **Median yield 4.8%** on official rent/sqm (print-safe; † when sale basis remapped). Median sale price **5,365 QAR/sqm**.

05 **MOJ deeds 34,254** · value **QAR 28.75B**. Zone-slice Q2 deals 2,047; trailing-3Q 6,620.

06 **Zone movement:** 3 zones newly BUY/BUILD vs Q1; 68 fell off an active signal. Tag turnover is high because the gate re-reads a trailing window each quarter — the 2–3 yr BUY horizon is the holding thesis, not a lock on the label.

07 **Forward returns** use the ±39% base-case band — FULL-tier only; otherwise projection withheld with reason.

03 · THE DISTRICT PROFILE

Five Layers, One Truth

Every Qatar district carries one complete profile. Five layers, strictly separated, data flowing one way — from raw government record to final signal. Nothing below ever rewrites what sits above.

DATA FLOWS ONE WAY · TOP → BOTTOM · NEVER REVERSE

IDENTITY key → **PROVENANCE** honesty → **GOVERNMENT** verbatim → **DERIVED** metrics → **INTELLIGENCE** signal

identity	Permanent REOS key: country, city, zone, currency, unit. Never a government ID.
provenance	The honesty layer: sources, coverage gates, quality flags, quarantined quarters.
government	Verbatim registry: sales, rents, type profiles. Never edited, renamed, or recomputed.
derived	Deterministic metrics: growth, volatility, drawdown, yield, velocity. Flagged when estimated.
intelligence	Peer-ranked signal: eight models, two pillars, one BUY / BUILD / HOLD / WATCH call.

224
DISTRICT PROFILES
one per area

8
INTERNAL MODELS
shared into 2 pillars

4
SIGNALS
BUY · BUILD · HOLD · WATCH

v6.1
TAGGING RULES
after round 2dp

VERSIONED AND REPRODUCIBLE

Every profile carries its own data-shape and methodology version — recomputable bit-for-bit from its own government layer. The renderer only reads; it never re-derives.

Raw record in. Ranked signal out. Every step on the page.

04 · HOW WE SCORE

Eight Models, Two Pillars

Every input is **percentile-ranked within Qatar**. Eight models feed two pillars. The **REOS Score** is the mean of Market Score and Development Score. **Model 8 (Supply)** gates the BUILD tag — it is not weighted into either pillar.

Market Score

STRONG NOW?

Market Activity — Current buying & selling volume	30
Liquidity — Ease of entry / exit · ticket persistence	20
Price — Transaction-weighted price positioning	15
Income — Rental yield quality	15
Growth — Blended price / rent growth	10
Stability — Inverse of realized volatility / drawdown	10

Development Score

BUILDING?

Growth — Blended price / rent growth	30
Capital Flow — Share of city capital · rotation	25
Market Activity — Current buying & selling volume	20
Liquidity — Ease of entry / exit	15
Price — Price positioning	10

EIGHT MODELS → TWO PILLARS → ZONE RATING → BUY / BUILD / HOLD / WATCH

EXHIBIT — TOP SIX BY REOS SCORE

AREA	MARKET	DEVELOP.	REOS	SIGNAL
Bu Hamour / بو هامور	87.0	96.5	91.7	HOLD
Al Ebb / العب	86.1	96.3	91.2	HOLD
Umm Lekhba / ام لخبا	86.6	95.0	90.8	HOLD
Legtaifiya / لقطيفية	85.8	95.3	90.6	HOLD
Umm Slal Mohammed / ام صلال محمد	85.6	95.2	90.4	HOLD
Al Kharaitiyat / الخريطيات	85.8	94.7	90.2	HOLD

FROM SCORES TO A SIGNAL

BUY needs both pillars past the cutoff. BUILD is the Model 8 supply gate (oversupply inverted inside the score). Else HOLD if scoreable, WATCH if not.

05 · TAG REFERENCE

Print the Gloss Wherever a Tag Appears

Tag meaning is v6.1. **BUY = cheap + quiet (accumulate)**, not “strong now.” Misreading the gloss is the most common error.

TAG	RULE (V6.1, AFTER ROUND 2DP)	GLOSS TO DISPLAY	HORIZON
BUY	Price < 40 AND Growth < 30	accumulate — priced low, momentum not yet arrived (2–3yr)	2–3 yr
BUILD	Supply ≥ 55 AND Price < 50 AND Growth < 40	Model 8 supply gate cleared — read the zone line (9–15mo)	9–15 mo
HOLD	Scoreable, neither BUY nor BUILD	strong now, flat — no active call	—
WATCH	Not scoreable (trailing deals < 5)	quiet market, thin data — monitor	—

EVALUATION ORDER

0) not scoreable → WATCH · 1) round P,G,S to 2dp · 2) BUILD · 3) BUY · 4) else HOLD. Read tag from **signal.signal** — never recompute.

9
BUY
accumulate

0
BUILD
Model 8 supply gate cleared

83
HOLD
city base case

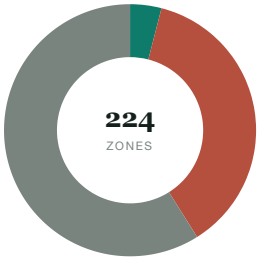
132
WATCH
thin-data gate

06 · THE VERDICT

Just Tell Me Where to Act

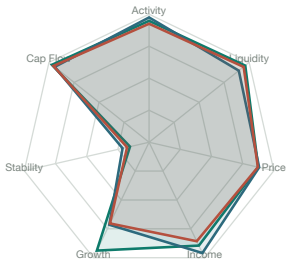
Headline actionable zones first (sale-priced BUY + BUILD) — then the distribution that proves the screen is conservative. Engine tag counts remain 9+0; capped / rental-only shells are footnoted, not headlined.

SIGNAL DISTRIBUTION



- 9 BUY
- 0 BUILD
- 83 HOLD
- 132 WATCH

TOP BUY MODEL FINGERPRINT



- New Al Rayan / الريان الجديد
- Muaither 53 / معيذر 53
- Al Sakhama / الصخامة

EXHIBIT — HEADLINE ACTIONABLE (9 · BUY + BUILD)

AREA	SIGNAL	PRICE %ILE	GROWTH %ILE	REOS	QAR/SQM	YIELD
New Al Rayan / الريان الجديد	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	24.5	11.4	**89.8**	4,622	5.0%
Muaither 53 / معيذر 53	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	33.1	26.6	**85.4**	4,702	6.0%
Al Sakhama / الصخامة	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	28.8	27.7	**83.9**	4,576	4.0%
Rawdat Egdaim / روضة اقديم	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	26.6	25.5	**82.1**	4,200	4.3%
Gharrafat Al Rayyan / غرافة الريان ‡	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	23.4	29.9	**81.9**	4,415	4.7%
Umm Al Seneem / ام السنيم	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	20.1	23.4	**80.1**	3,807	2.7%
Al Aziziya / العزيزية ‡	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	38.6	16.9	**79.6**	4,693	4.4%
Fereej Al Murra / فريج المرة	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	12.5	17.9	**76.3**	2,924	5.6%
Bani Hajer / بني هاجر	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	8.2	3.8	**71.6**	3,916	3.9%

Price/Growth %ile = the two percentile ranks BUY is gated on (v6.1: BUY needs Price < 40 and Growth < 30). Shown here so every tag is independently checkable against the rule. ‡ = borderline — within 2pts of the BUY cutoff on at least one pillar; the tag holds today but is the first to move if next quarter's deed mix shifts. † Yield print uses official rent ÷ listed QAR/sqm when the engine yield's sale basis differs from the listed price (or fails price-band sanity). Tags/scores unchanged.

07 · ZONE MOVEMENT

What Changed Since Last Quarter

Turns a static score into a story. Q1 → Q2 transitions from the prior engine run. **3** zones newly BUY/BUILD; **68** lost an active signal — high quarterly turnover is expected: tags re-read a trailing price/growth window each quarter. The **2–3 yr BUY horizon is the holding thesis, not a lock on the label** — a zone can flip at the gate while the accumulate thesis still runs.

3	68	9	224
NEW BUY / BUILD	**FELL OFF**	**BUY NOW**	**PRIOR QUARTER**
became active this quarter	lost BUY/BUILD → HOLD/WATCH	6 carried from Q1	2026-Q1 index

NEW THIS QUARTER (HEADLINE)

AREA	NOW	REOS
Bani Hajer / بني هاجر	BUY	71.6
New Al Rayan / الريان الجديد	BUY	89.8
Rawdat Egdaim / روضة اقديم	BUY	82.1

MOMENTUM LEADERS (Δ REOS)

AREA	Δ	NOW
Luaib / لوعيب	+61.0	HOLD
Al Thumama 47 / الثمامة 47	+61.0	HOLD
Baaya / بعيا	+60.5	HOLD
Izghawa 71 / ازغوى 71	+60.3	HOLD
Rawdat Al Hamama / روضة الحمامة	+58.2	HOLD
Fereej Al Soudan 55 / فريج السودان 55	+58.0	HOLD
Madinat Al Kaaban / مدينة الكعبان	+57.6	HOLD
Al Messila / المسيلة	+57.3	WATCH

TURNOVER ≠ BROKEN HORIZON

BUY's 2–3 year gloss is how long to hold the thesis once you enter. The quarterly tag is a fresh screen on trailing deals — border zones flip often. That is gate sensitivity, not evidence the engine forgot last quarter's call.

08 · BUY ZONES, DETAILED

The Opportunity List

9 BUY zones — accumulate signals. Priced low, momentum only just turning. Bottom-percentile trailing growth is the signal, not a contradiction of it. † = yield at listed QAR/sqm (engine sale basis mismatched).

New Al Rayan / الريان الجديد BUY — 89.8

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
4,622	5.0%	-7.4%

Muaither 53 / معيذر 53 BUY — 85.4

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
4,702	6.0%	-2.4%

Al Sakhama / الصخامة BUY — 83.9

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
4,576	4.0%	-1.9%

Rawdat Egdaim / روضة اقديم BUY — 82.1

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
4,200	4.3%	-2.5%

Gharrafat Al Rayyan / غرافة الريان BUY — 81.9

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
4,415	4.7%	-1.2%

Umm Al Seneem / ام السنيم BUY — 80.1

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
3,807	2.7%	-2.9%

Al Aziziya / العزيزية BUY — 79.6

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
4,693	4.4%	-5.8%

Fereej Al Murra / فريج المرة BUY — 76.3

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
2,924	5.6%	-4.9%

Bani Hajer / بني هاجر BUY — 71.6

accumulate — priced low, momentum not yet arrived (2–3yr)

QAR / SQM	YIELD	GROWTH
3,916	3.9%	-13.6%

09 · BUILD ZONES, DETAILED

Supply Gate, Zone by Zone

0 headline BUILD zones with a sale price — Model 8 earns the tag (**S ≥ 55** with soft price/growth caps). Engine BUILD count is still 0 .

BUILD requires a disclosed unit pipeline (Model 8, S ≥ 55). Qatar publishes no central off-plan registry (no REGA-Wafi equivalent), so only 2 of 224 zones carry any pipeline into the score — a 0 BUILD count this edition reflects data availability, not a model failure. Coverage rises as the pipeline book deepens.

HOW TO READ OVERSUPPLY

Oversupply = pipeline units ÷ trailing-4Q residential sales (years of stock). Model 8 **inverts** it — high oversupply **hurts** the supply score; active projects + early share can still clear S ≥ 55. So a high multiple is a glut risk inside a cleared gate; 0.0 is activity without a unit book; a one-project early book is concentration, not citywide momentum. Tags unchanged.

THE MARKET

03 Market Depth

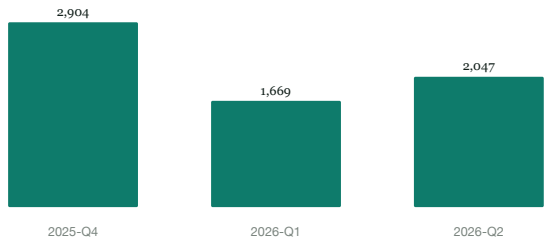
Beneath the scores, the registered market itself — deal direction, macro context, the top ranked zones, and off-plan developers.

10 · MARKET DIRECTION

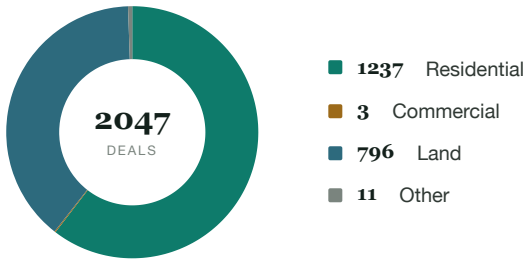
Which Way the Market Turned

From your data — citywide deals Q4 → Q1 → Q2, and the 4-class property mix (Residential · Commercial · Land · Other — Qatar is not collapsed to a 2-class read).

DEAL COUNTS BY QUARTER



PROPERTY TYPE MIX — Q2 2026



6,620
TRAILING 3Q DEALS
res 4,232 · com 17 · land 2,304 · other 67

34,254
MOJ Q2 DEEDS
QAR 28.75B

2,047
ZONE-SLICE Q2
sale transactions

4.8%
MEDIAN YIELD
print-safe · † remapped

DIRECTION CALL

Qatar is reading as a **mature market past its post-tournament trough** — the QCB Real Estate Price Index turned **+8.0% y/y** in March 2026, and Q1 2026 registered transaction value rose **+28.5% y/y** to QAR 9.2B. Unlike a cooling cycle where BUY is a pure contrarian call, Doha's BUY zones sit on a genuine early-recovery grain — priced low with momentum only just turning, concentrated around the freehold peninsulas (The Pearl, Lusail) and value corridors inland of West Bay.

11 · MACRO & REGULATORY · CONTEXT — NOT SCORED

The Backdrop, Never the Score

Qatar macro + Q2 news. Real, attributed, and **never entered into any model, score or tag**.

MACRO DATA BLOCK

MACRO POINT	Q2 2026 VALUE	SOURCE
National framework	Qatar National Vision 2030	Gov of Qatar
Currency peg	QAR pegged to USD at 3.64	QCB
QCB deposit rate	4.35%	Qatar Central Bank
QCB lending rate	4.85%	Qatar Central Bank
QCB repo rate	4.60% (3× 25bp cuts Sep–Dec 2025; held Jan & Apr 2026)	Qatar Central Bank
Property transfer fee	~0.25% of property value (no annual property tax; no capital-gains tax)	Qatar MOJ / advisory (Global Investments)
QCB Real Estate Price Index	234.31 pts (Mar 2026), +8.0% y/y (+3.7% real); up from 221.02 (Dec 2025)	Qatar Central Bank
Population	>3.0 million; ~85%+ expatriate	Qatar Planning & Statistics Authority
Real estate + construction	~18.5% of GDP (RE +55%, construction +57% over the decade)	Invest Qatar
Sovereign wealth fund	Qatar Investment Authority (QIA)	QIA
Key economic catalyst	North Field East LNG expansion completing mid-2026	QatarEnergy
Mortgage financing	QCB-regulated; conventional + Islamic lenders; fixed-rate instruments extended to mid-income	QCB / MarkWide
Foreign ownership (national)	Law No. 16/2018 as amended by Law No. 1/2025; Cabinet Resolution No. 21/2026 updated the freehold list to **10 areas** (MOJ press release cites 9; the difference is whether the Simaisma project is counted); **16 usufruct (99-yr)** areas under Cabinet Decision 28/2020	Qatar MOJ / Qatar Living
Freehold zones (Doha)	West Bay (Leqtaifiya), The Pearl-Qatar, Al Khor Resort, Al Dafna (Areas 60 & 61), Onaiza, Lusail, Al Kharaej, Jabal Thuaileb, and the Simaisma Beach Resort & Theme Park project — mapped cadastral parcels; a district name alone does not qualify a plot, verify each address via MOJ Real Estate Registration	Qatar MOJ / Omnia Capital / CEOWORLD
Residency-by-investment	Title + renewable residency at ≥ QAR 730,000 (~$200k); permanent residency at ≥ QAR 3.65M (~$1M), PR capped ~100/yr	RERA / Gulf News

Q2 2026 MARKET NEWS

- **Qatar entering a mature, stable phase** post-World Cup — QCB Real Estate Price Index **+8.0% y/y** in March 2026 (234.31 pts), a turnaround from late-2024 weakness — Qatar Central Bank / Global Property Guide
- **Q1 2026 transactions QAR 9.2B, +28.5% y/y**; 2025 residential sales rose **>43% y/y** — reflecting renewed participation, not speculation — The Peninsula / Dubai Towers Doha
- March 2026 registered deals: total value **QAR 768M** across **226 deals**; Doha, Al Rayyan, Al Dhaayen led by value — Qatar MOJ Real Estate Registration
- **Apartment capital values ~QAR 10,475/sqm** (ValuStrat Q1 2026, flat q/q & y/y): The Pearl ~QAR 10,615, Lusail ~QAR 10,330 (+1.5% y/y, only major freehold zone rising) — ValuStrat
- **New supply keeping prices/rents soft** — Doha apartment average ~QAR 13,049/sqm early 2026; mid-tier oversupply pushed some median rents **–6% y/y**, premium resilient — Omnia Capital / Mordor Intelligence

12 · RANKED INDEX · 1–30 OF 80

Top 80 by REOS Score

Top **80** of **92** scoreable zones (224 districts total; 132 held on WATCH) · ~30/page · off-plan pages cover the rest. † = yield at listed QAR/sqm.

#	AREA	REOS	SIGNAL	QAR/SQM	YIELD
1	**Bu Hamour** / بو هامور	91.7	HOLD	11,617	4.8%
2	**Al Ebb** / العب	91.2	HOLD	7,151	4.3%
3	**Umm Lekhba** / ام لخبا	90.8	HOLD	8,120	5.2%
4	**Legtaifiya** / لقطيفية	90.6	HOLD	8,480	4.1%
5	**Umm Slal Mohammed** / ام صلال محمد	90.4	HOLD	5,048	4.6%
6	**Al Kharaitiyat** / الخريطيات	90.2	HOLD	5,241	4.5%
7	**Al Maamoura 43** / المعمورة 43	90.0	HOLD	6,164	4.5%
8	**New Al Rayan** / الريان الجديد	89.8	BUY	4,622	5.0%
9	**Al Kheesa** / الخيسة	89.2	HOLD	8,461	5.6%
10	**Muaither 55** / معيذر 55	88.0	HOLD	3,570	5.3%
11	**Al Maamoura 56** / المعمورة 56	87.9	HOLD	5,195	5.8%
12	**Al Gharrafa** / الغرافة	87.4	HOLD	5,422	4.7%
13	**Bu Sidra** / بو سدرة	87.3	HOLD	3,686	5.6%
14	**Najma** / نجمة	87.2	HOLD	14,289	5.2%
15	**The pearl** / اللؤلؤة	86.1	HOLD	14,715	6.5%
16	**Lebday** / لبديع	85.4	HOLD	5,646	4.9%
17	**Muaither 53** / معيذر 53	85.4	BUY	4,702	6.0%
18	**Al Wakra** / الوكرة	84.7	HOLD	4,687	5.5%
19	**Madinat Khalifa (South)** / مدينة خليفة الجنوبية	84.5	HOLD	6,606	3.5%
20	**Umm Garn** / ام قرن	84.2	HOLD	5,745	5.8%
21	**Al Sakhama** / الصخامة	83.9	BUY	4,576	4.0%
22	**Dahl Al Hamam** / دحل الحمام	83.9	HOLD	7,833	5.6%
23	**Nuaija 44** / نعيجة 44	83.6	HOLD	5,536	5.7%
24	**Al Doha Al Jadeeda** / الدوحة الجديدة	83.1	HOLD	13,276	2.6%
25	**Al Sadd 39** / السد 39	83.1	HOLD	8,087	2.6%
26	**Umm Slal Ali** / ام صلال علي	82.7	HOLD	4,223	4.6%
27	**Rawdat Egdaim** / روضة اقديم	82.1	BUY	4,200	4.3%
28	**Gharrafat Al Rayyan** / غرافة الريان	81.9	BUY	4,415	4.7%
29	**Onaiza 66** / عنيزة 66	81.4	HOLD	3,816	6.0%
30	**Umm Ebairiya** / ام عبيرية	81.2	HOLD	4,043	4.9%

12 · RANKED INDEX · 31–60 OF 80

Ranked Index (cont.)

#	AREA	REOS	SIGNAL	QAR/SQM	YIELD
31	**Fereej Bin Omran** / فريج بن عمران	80.5	HOLD	10,612	3.8%
32	**Umm Al Seneem** / ام السنيم	80.1	BUY	3,807	2.7%
33	**Duhail** / دحيل	80.0	HOLD	4,258	6.3%
34	**Al Luqta** / اللقطة	80.0	HOLD	4,657	3.4%
35	**Al Mansoura** / المنصورة	80.0	HOLD	16,031	—
36	**Al Thumama 46** / الثمامة 46	79.7	HOLD	5,451	5.9%
37	**Al Aziziya** / العزيزية	79.6	BUY	4,693	4.4%
38	**Al Thakhira** / الذخيرة	79.1	HOLD	3,510	6.6%
39	**Al Khor** / الخور	78.9	HOLD	3,791	6.4%
40	**Leabaib** / لعبيب	78.7	HOLD	5,307	4.5%
41	**Jeryan Jenaihat** / جريان جنيحات	78.4	HOLD	4,772	5.1%
42	**Mebaireek** / مبيريك	78.2	HOLD	2,050	4.5%
43	**Umm Ghuwailina** / ام غويلينة	77.6	HOLD	11,367	—
44	**Al Hilal** / الهلال	77.3	HOLD	5,763	4.0%
45	**Al Waab** / الوعب	77.2	HOLD	4,875	3.2%
46	**Muraikh** / مريخ	76.6	HOLD	4,495	5.5%
47	**Fereej Al Murra** / فريج المرة	76.3	BUY	2,924	5.6%
48	**AL Dafna 60** / الدفنة 60	76.2	HOLD	10,997	5.8%
49	**Nuaija 43** / نعيجة 43	76.0	HOLD	6,288	5.0%
50	**Luaib** / لوعيب	76.0	HOLD	4,472	6.7%
51	**Al Thumama 47** / الثمامة 47	76.0	HOLD	5,602	3.8%
52	**Onaiza 65** / عنيزة 65	75.8	HOLD	4,883	5.1%
53	**Baaya** / بعيا	75.5	HOLD	6,372	3.3%
54	**Izghawa 71** / ازغوى 71	75.3	HOLD	7,046	5.1%
55	**Semaisma** / سميسمة	74.7	HOLD	7,635	5.0%
56	**Hazm Al Markhiya** / حزم المرخية	74.5	HOLD	6,115	5.5%
57	**Izghawa 51** / ازغوى 51	73.9	HOLD	5,772	5.2%
58	**Lusail 69** / لوسيل 69	73.9	HOLD	7,368	6.2%
59	**Umm Al Amad** / ام العمد	73.9	HOLD	3,592	3.9%
60	**New Slata** / اسلطة الجديدة	73.7	HOLD	5,230	4.2%

12 · RANKED INDEX · 61–80 OF 80

Ranked Index (cont.)

#	AREA	REOS	SIGNAL	QAR/SQM	YIELD
61	**Rawdat Al Hamama** / روضة الحمامة	73.2	HOLD	8,314	2.4%
62	**Fereej Bin Mahmoud 23** / فريج بن محمود 23	73.1	HOLD	15,814	—
63	**Fereej Al Soudan 55** / فريج السودان 55	73.0	HOLD	5,816	3.7%
64	**Madinat Al Kaaban** / مدينة الكعبان	72.6	HOLD	1,577	5.9%
65	**Jabal Thuaileb** / جبل ثعيلب	72.5	HOLD	15,858	—†
66	**Fereej Bin Dirhem** / فريج بن درهم	72.3	HOLD	18,758	—
67	**Lijmiliya** / لجمليه	72.2	HOLD	2,725	4.1%
68	**Old Airport** / المطار العتيق	72.1	HOLD	8,062	4.4%
69	**Al Thumama 50** / الثمامة 50	72.1	HOLD	6,960	6.2%
70	**Ain Khaled** / عين خالد	72.0	HOLD	4,265	4.4%
71	**Old Al Ghanim 16** / الغانم العتيق 16	71.8	HOLD	8,433	—
72	**Bani Hajer** / بني هاجر	71.6	BUY	3,916	3.9%
73	**Fereej Kulaib** / فريج كليب	71.3	HOLD	7,895	2.9%
74	**Fereej Bin Mahmoud 22** / فريج بن محمود 22	71.0	HOLD	16,104	3.9%
75	**Madinat Al Shamal** / مدينة الشمال	70.4	HOLD	1,909	3.5%
76	**Rawdat Al Khail** / روضة الخيل	70.0	HOLD	9,758	4.7%
77	**Al Meshaf** / المشاف	67.6	HOLD	3,001	4.3%
78	**Nuaija 41** / نعيجة 41	67.4	HOLD	5,130	4.2%
79	**Al Wukair** / الوكير	67.1	HOLD	4,903	6.2%
80	**Al Kharayej** / الخرايج	66.4	HOLD	8,449	5.8%

13 · OFF-PLAN PIPELINE

Deepest Pipelines

Zone pipeline from Model 8 supply inputs, plus the compiled off-plan book (37 disclosed off-plan projects in Qatar). Oversupply = pipeline ÷ trailing residential sales (v6.1).

37
OFF-PLAN PROJECTS
compiled, not a registry

30
UNDER CONSTRUCTION
active book

3,201
UNITS DISCLOSED
where a source reports units

2
ZONES WITH PIPELINE
Model 8 inputs

AREA	PIPELINE UNITS	SIGNAL
Lusail 69 / لوسيل 69	1,677	HOLD
The pearl / اللؤلؤة	1,524	HOLD

SOURCE

Zone units from **models.supply**. Project book compiled from developer sites and press — Qatar has no public equivalent of REGA Wafi; QREP exposes no off-plan flag (2026-08-18).

14 · DEVELOPERS & PROJECTS

Who Is Building

Active off-plan developers and largest disclosed projects in the compiled Qatar off-plan book. Ranked by disclosed units, then project count — context for BUILD, not a score input rewrite.

TOP DEVELOPERS BY DISCLOSED PIPELINE UNITS

DEVELOPER	PROJECTS	UNITS	FOCUS DISTRICTS
United Development Company (UDC)	6	1,524	The pearl
Taameer Development	3	601	Lusail
Dar Global (Dar Al Arkan)	2	348	Lusail
Taameer Properties	1	316	Lusail
JMJ Group Holding	2	293	Lusail
Mazaya Real Estate	4	119	Lusail
Unknown	3	—	Lusail, The pearl
Capstone Property	2	—	Lusail
Lusail Real Estate Development Company (LREDC)	2	—	Lusail

LARGEST PROJECTS BY UNITS

PROJECT	DEVELOPER	DISTRICT	UNITS	% DONE	STATUS
جزيرة جيوان	United Development Company (UDC)	The pearl	712	—	under construction
سيف الواجهة المائية	Taameer Development	Lusail / لوسيل	601	—	under construction
كريستال ريزيدنس	United Development Company (UDC)	The pearl	586	—	under construction
لي فاغ باي إيلي صعب	Dar Global (Dar Al Arkan)	Lusail / لوسيل	348	—	under construction
كارلتون هاوس	Taameer Properties	Lusail / لوسيل	316	—	under construction
ذا جروف	JMJ Group Holding	Lusail / لوسيل	293	—	under construction
فويا	Mazaya Real Estate	Lusail / لوسيل	119	—	under construction
فلوريستا جاردنز	United Development Company (UDC)	The pearl	114	—	under construction
جياردينو جاردنز	United Development Company (UDC)	The pearl	80	100	completed
فلوريستا جاردن 2	United Development Company (UDC)	The pearl	32	100	completed

15 · FORWARD OUTLOOK & CONFIDENCE

The Reading, and How Firm

What happens next — and how sure REOS is. Every figure below is a **range**, not a point: base path from Forward-Metrics v3 (momentum → 11.4% reversion, decay 0.85), then a **±39%** back-test band on the cumulative multiple — the global parameter set, pooled from Riyadh + Jeddah back-test data (n=243) and inherited day-one under v3's cross-city rule; Doha carries the same set until a local back-test is run. Shown for actionable FULL-tier zones (9/9 BUY cleared the gate this edition).

±39%
BASE-CASE BAND
p75 back-test error

9
BUY WITH BANDS
of 9 BUY

FULL
GETS 3/5/10 + IRR
zone_tier == full

88
FULL ZONES
of 224 citywide

EXHIBIT — FORWARD BANDS · BUY + BUILD (FULL GATE)

AREA	SIGNAL	TIER	3-YR	5-YR	10-YR	IRR 10Y‡
New Al Rayan / الريان الجديد	BUY	FULL	-26%…69%	-13%…98%	37%…213%	8.5%
Muaither 53 / معيذر 53	BUY	FULL	-13%…99%	10%…150%	92%…338%	12.2%
Al Sakhama / الصخامة	BUY	FULL	-23%…75%	-8%…109%	48%…238%	9.3%
Rawdat Egdaim / روضة اقديم	BUY	FULL	-45%…25%	-44%…28%	-26%…69%	2.0%
Gharrafat Al Rayyan / غرافة الريان	BUY	FULL	-51%…12%	-57%…-2%	-55%…3%	-3.0%
Umm Al Seneem / ام السنيم	BUY	FULL	7%…144%	56%…255%	268%…739%	19.7%
Al Aziziya / العزيزية	BUY	FULL	-25%…72%	-11%…103%	43%…225%	8.9%
Fereej Al Murra / فريج المرة	BUY	FULL	-25%…71%	-12%…101%	41%…220%	8.7%
Bani Hajer / بني هاجر	BUY	FULL	-32%…55%	-23%…75%	15%…162%	6.5%

‡ Projections use the global (Riyadh + Jeddah, n=243) parameter set inherited day-one under the v3 cross-city rule; no Qatar-specific back-test has been run yet. Treat Doha bands as provisional until a local back-test lands.

HOW TO READ THE BAND

Price path from **validation_history** QAR/sqm → YoY momentum → v3 decay/reversion → cumulative return. Band is applied to the price multiple (1+R)×(1±39%)−1. IRR is capital-only (price path), not a yield blend. LOW / WATCH / SUSPECT stay withheld with the reason stated. The starting momentum is a single point-to-point comparison (this quarter vs. the same quarter last year) — on zones running a handful of deals per quarter, one thin quarter can swing it hard; a BUY tag (set on price/growth percentiles) can still sit beside a soft or negative near-term band without contradiction.

16 · METHODOLOGY & DISCLAIMER

Built to Survive Due Diligence

WHAT THIS IS

Market intelligence, for information only — not a RICS / IVS Red Book valuation, not investment advice, not an offer.

WHAT FEEDS THE SCORE

Registered MOJ sale deeds, zone-level rent contracts, and a compiled off-plan supply book. Macro and news are context only — never scored.

THE RULES THIS EDITION FOLLOWS

RULE	HOW ENFORCED
Tags from engine only	Read from the signal — never re-derived at render
Yield	Official rent ÷ sale price; 15% hard cap. Print † when engine sale basis ≠ listed QAR/sqm (or price-band fail) — then show rent ÷ listed price. Tags untouched.
Forward projections	Forward-Metrics v3 on zone-pack validation-history prices; FULL-tier 3/5/10 + IRR; else withheld with reason
Macro & news	Shown as context — never enters a score or tag
Property classes	Qatar carries 4 classes (Residential / Commercial / Land / Other) — not collapsed to a 2-class read; live tagging is Residential-scored
Foreign-investment zones	Qatar has no scored foreign-transaction dataset for this edition — the freehold/usufruct framework is carried as a one-line macro-context row only, not a transaction-level chapter; not implied to be absent
Ranked index	Top 80 of 224 printed; the full ranking is held in the underlying records
District names	English from the REOS profile; Arabic from the same zone record — printed as English / Arabic. Tags and scores untouched.
Satellite indices	REOS provides 7 zone-level indices per report from ESA Copernicus satellite data — a REOS capability, separate from this edition's registry-based scores and tags

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REOS

QATAR · DOHA · Q2 2026

The Market Has More Than One Direction.

Doha is a capital of distinct micro-markets — freehold peninsulas built for capital (The Pearl, Lusail), an established diplomatic core (West Bay), and value corridors further inland — each on its own supply and pricing cycle, not one national curve.

Across 224 districts spanning Doha, Al Rayyan, Al Daayen and the wider municipalities, REOS brings government-registered transactions, rental behaviour, supply conditions and deterministic market intelligence into one consistent view of how each district is behaving.

The result is not another citywide average.

It is a clearer view of where Qatar is stabilizing, where pressure is building, and where the next opportunity may be taking shape.

REOS — ALTCTRL INTELLIGENCE

QATAR · DOHA · Q2 2026

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