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Saudi Arabia

ليوان
Liwan

RIYADH

H2-2025 Real Estate Market Overview & Outlook 2026

Century 21 Saudi
MESSAGE

As we move into 2026, the Riyadh real estate market continues to transition from a phase of rapid acceleration to one of greater structure, regulation, and long-term sustainability, firmly aligned with the Kingdom's Vision 2030. The city's transformation is now well embedded, supported by strong institutional frameworks, expanding infrastructure, and a more sophisticated investor, developer, and occupier base.

Major giga-projects such as New Murabba, alongside the ongoing delivery of Diriyah Gate and Qiddiya, are progressing steadily from vision to execution, reshaping Riyadh's urban form and reinforcing its position as a global capital city. At the same time, recent regulatory measures—including the expansion of the White Land Tax framework and the introduction of a five-year residential rent freeze—signal a clear policy focus on land activation, housing affordability, and market stability. These initiatives, together with reforms led by the Real Estate General Authority through Ejar, Taqeem, and broader digital governance platforms, continue to enhance transparency, accountability, and professionalism across the sector.

Looking ahead to 2026, the market is expected to place greater emphasis on fundamentals such as pricing discipline, asset quality, income sustainability, and risk management, particularly as new supply is introduced across selected residential, commercial, hospitality, and mixed-use segments. Riyadh's role as host city for Expo 2030 remains a powerful long-term catalyst, accelerating infrastructure investment and positioning the capital as a regional hub for business, tourism, culture, and innovation.

At **Century 21 Saudi**, we remain committed to supporting clients through this next phase of market evolution. We continue to invest in our people, systems, and proprietary data analytics to deliver robust valuations, independent advisory services, and research-driven insights that reflect both opportunity and risk in a changing regulatory environment. Our focus remains on technical excellence, regulatory alignment, and forward-looking advice that enables informed decision-making.

This 2026 market outlook reflects our ongoing commitment to providing timely, credible intelligence across Saudi Arabia's real estate sectors. As the market matures, Century 21 Saudi remains your trusted partner to value, advise, market, and manage real estate assets across the Kingdom.

Partnering in Saudi Arabia's national transformation through real estate expertise

Al Waleed Binzouman
CEO

Liwan
MESSAGE

The second half of 2025 has further solidified Riyadh's position as the Kingdom's most strategic and transformative real estate market. Amid sustained economic expansion, regulatory modernization, and unprecedented urban development, Riyadh continues to set new benchmarks for growth, resilience, and global competitiveness.

As Saudi Arabia advances confidently toward its Vision 2030 objectives, the capital has entered a new maturity phase—characterized not only by large-scale project announcements, but by structured delivery, regulatory clarity, and market stabilization mechanisms. The introduction of long-term rental regulatory frameworks, enhanced transparency measures, digitized transaction platforms, and improved investor governance standards have strengthened confidence across the residential, commercial, and capital market segments. The market in H2025-2 has also demonstrated improved institutional depth. Foreign investor participation in the Saudi capital markets remains robust, supported by regulatory evolution and increasing global integration. At the same time, policy alignment between supply pipelines and affordability objectives is fostering a more balanced and sustainable growth cycle heading into 2026.

Looking ahead, 2026 is expected to be a year of strategic consolidation. As delivery volumes accelerate and infrastructure investments tied to Expo 2030 Riyadh in advance, Riyadh's real estate sector is projected to transition from rapid expansion to structured scaling prioritizing quality, livability, and long-term value creation. Developers in Saudi Arabia, including Liwan, have begun developing projects that appeal to new customers from outside the Kingdom in terms of lifestyle, unit count, and property spaces, catering to both Saudis and non-Saudis.

Liwan is one of the developers specialized in establishing mixed-use complexes on areas starting from 50,000 square meters (sqm). At present, Liwan's backlog totals close to SAR 6 billion, while its investment portfolio exceeds SAR 10 billion — allocated for land investments and future acquisitions. Our strategy continues to emphasize data-driven development, disciplined investment, and community-centric planning. By commissioning an in-depth market research report from Century 21 Saudi Arabia, we reaffirm our commitment to transparency, informed decision-making, and responsible growth across all real estate verticals.

Riyadh's transformation is no longer aspirational—it is measurable, investable, and globally recognized. As stewards of this growth, we believe our collective responsibility is to ensure that expansion is sustainable, inclusive, and resilient against future cycles. Riyadh Real Estate Market Report 2026–2025 is designed to serve as a strategic compass for investors, developers, and policymakers navigating this next chapter of the capital's evolution.
"Shaping Tomorrow's Riyadh – One Vision, One Future."
Warm regards,

Abdulrahman bin Saud Aldhyem
CEO

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KSA Budget 2026

Overview

Saudi Budget 2026 Overview

Saudi Arabia's 2026 budget highlights the government's continued emphasis on infrastructure-led development as a key driver of economic diversification and non-oil sector growth in line with Vision 2030. Ongoing capital expenditure, coupled with increasing private-sector participation, is expected to support sustainable long-term growth. At the same time, fiscal discipline, cost management and regulatory implementation remain key policy considerations influencing market outcomes.

Expenditures
A decrease of 2.8%

Revenue
A decrease of 7.8%

Budget Deficit
5.3% of GDP

GDP
Real GDP growth rate of 4.4%

Expenditures:

The Council of Ministers approved the budget for the fiscal year 2026, with a total expenditure estimated to reach around ⃁ 1,336 billion in FY 2025 and is expected to reach ⃁ 1,313 billion in FY 2026 and around ⃁ 1,419 billion in FY 2028.

Revenues:

Total revenues for FY 2025 are expected to reach approximately ⃁ 1,091 billion, a decline of 7.8% compared to the budget estimates and is projected to reach ⃁ 1,147 billion in FY 2026. These are conservative estimates as per the approach adopted by the government in estimating oil and non-oil revenues.

Budget Surplus/Deficit:

The updated estimates for FY 2025 indicate a budget deficit of ⃁ 245 billion however, it is expected that FY 2026 will have estimated budget deficit of ⃁ 165 billion, approx. 3.3% of GDP.

Gross Domestic Product:

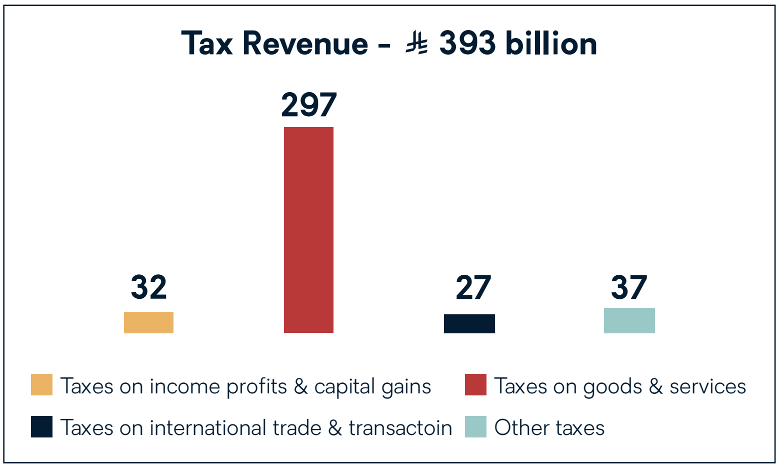
The preliminary estimates for FY 2025 indicate 4.4% growth of real GDP and 4.6% for FY 2026, supported by the growth of non-oil activities GDP resulting from the economic reforms as well as efforts that will further accelerate the process of economic diversity while enhancing sustained economic growth.

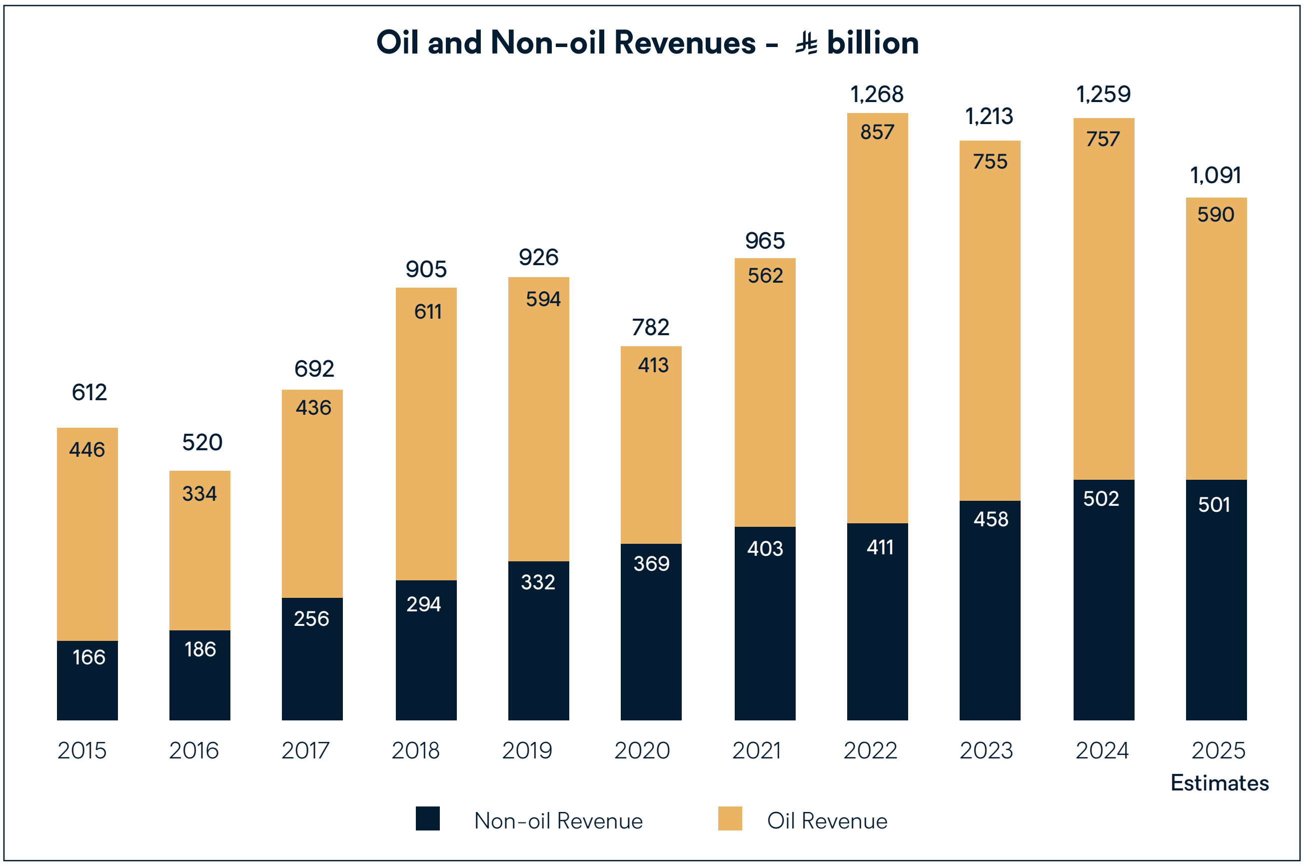
Nominal GDP	Real GDP Growth Rate	Inflation
⃁ 4,965 billion in FY 2026	4.6 % in FY 2026	2.0% in FY 2026

Saudi Budget 2026 – Revenue

In the context of fiscal performance developments for FY 2025, total revenue is expected to reach around ⃁ 1,091 billion, a decrease of 13.3% compared to last year and a 7.8% decline compared to budget estimates. This is mainly attributed to lower oil revenues affected by the decline in oil prices in FY 2025 as well as higher levels of performance-linked dividends in FY 2024 compared to FY 2025.

Meanwhile, non-oil revenues are expected to record higher performance in FY 2025 compared to the last year driven by the economic growth and the ongoing implementation of fiscal reforms.





Source: Ministry of Finance

Saudi Budget 2026 Overview

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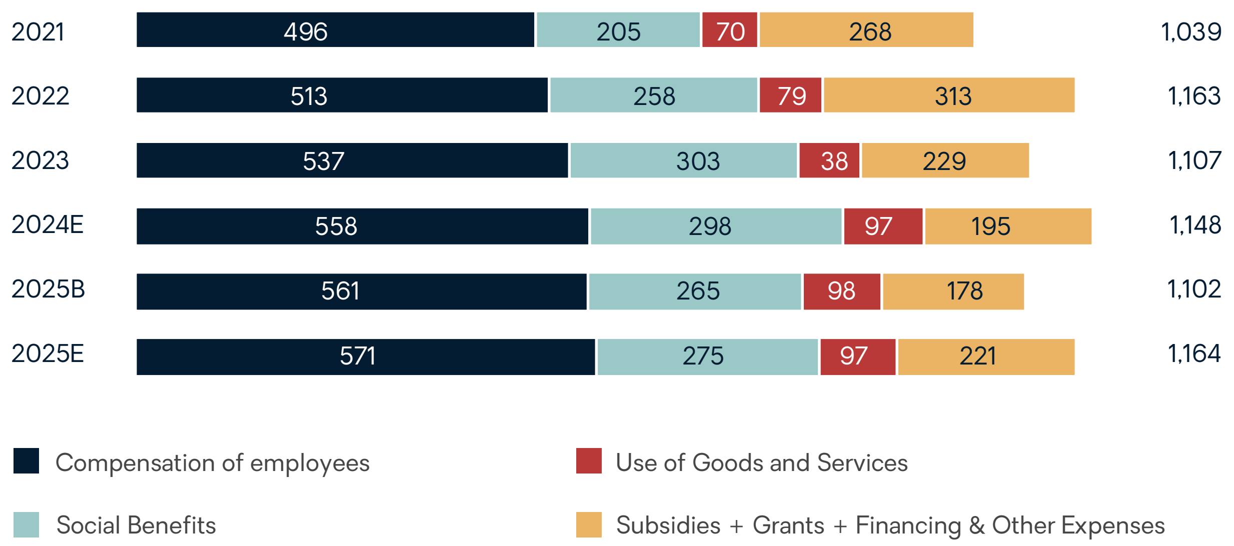
Medium-term Fiscal Projections (⃁ billion)								Projections	
	2021	2022	2023	2024	2025B	2025E	2026B	2027F	2028F
Total Expenditure	1,039	1,164	1,293	1,375	1,285	1,336	1,313	1,350	1,419
Total Revenue	965	1,268	1,212	1,259	1,184	1,091	1,147	1,230	1,294
Budget Surplus/Deficit	-73	104	-81	-116	-101	-245	-165	-120	-125
Surplus/Deficit% of GDP	-2.3%	2.5%	-2.0%	-2.5%	-2.3%	-5.3%	-3.3%	-2.3%	-2.2%
Public Debt	938	990	951	1,216	1,300	1,457	1,622	1,742	1,867

GDP are based on GASTAT data, GDP of FY2025-FY2028 are based on updated projections.

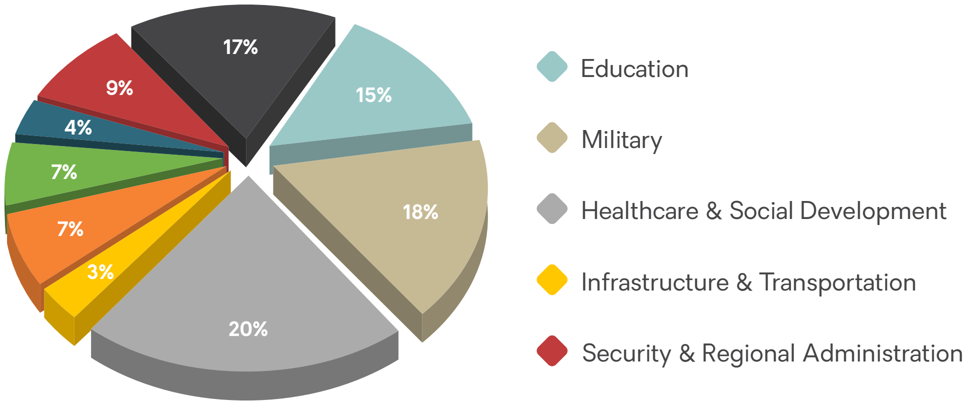
B: Budgeted E: Estimated F: Forecasted

Expenditure by Components (⃁ billion)



Source: Ministry of Finance

Expenditure by Sectors



⃁ 199 bn Education ▲ 1.5%	⃁ 239 bn Military ▲ 0.3%	⃁ 269 bn Healthcare & Social Development ▼ -3.5%
⃁ 41 bn Infrastructure & Transportation ▼ -14.9%	⃁ 123 bn Security & Regional Administration ▼ -2.1%	⃁ 90 bn Economic Resources ▲ 1.7%
⃁ 50 bn Public Administration ▲ 13.2%	⃁ 91 bn Municipal Services ▼ -21.2%	⃁ 234 bn General Items ▲ 1.0%

Source: Ministry of Finance

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Saudi Real Estate

Market Update

Riyadh's Five-Year Rent Freeze Law

Saudi Arabia has enacted a landmark rent stabilization policy in Riyadh, officially announced in September 2025 through a royal decree by His Royal Highness Crown Prince Mohammed bin Salman. The five-year rent freeze applies to both residential and commercial properties (subject to implementing regulations and exemptions) within the capital's urban boundaries and will be administered under the oversight of the Real Estate General Authority (REGA) and the Ministry of Municipal and Rural Affairs and Housing. The policy aims to stabilize rent growth amid strong population inflows, rising development costs, and expanding demand for housing and office space.

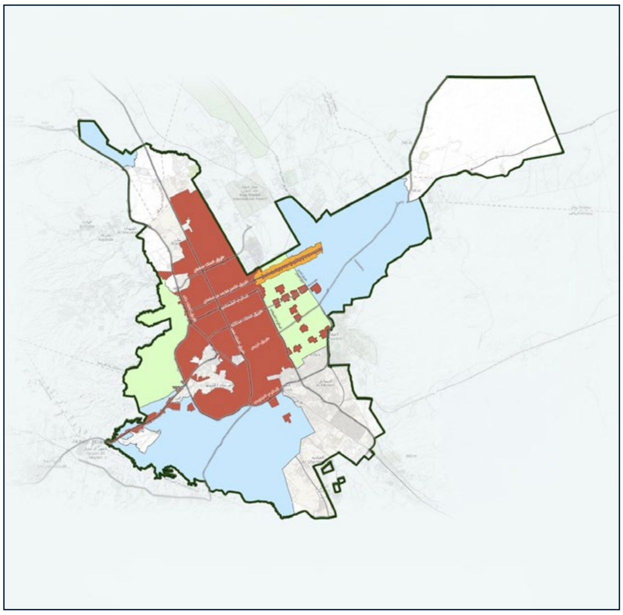
At its core, Riyadh's evolving regulatory framework centered around the five-year rent freeze aims to strengthen transparency, enhance financial predictability, and ensure a fair balance between landlords and tenants. By promoting stability and mutual confidence, the policy is expected to support more constructive, long-term, and sustainable rental relationships through 2030 and beyond.

Impact on Riyadh Real Estate Market

Short-term Implications	Long-term Implications
Immediate rent relief for existing tenants Quick relief for existing tenants by offering cost stability amid rapid urban inflation	**Suppressed housing supply** Riyadh risks delayed or canceled development projects if investor returns are seen as too uncertain or constrained.
Segmentation between regulated and unregulated units The city is likely to see a two-tier rental market emerge. Exempt or newly built units may see price surges due to displaced demand.	**Rental property values likely to decline** Rental real estate market may see valuation pressures, especially for older or heavily regulated buildings.
Decline in rental listings and market participation Possibility of contraction could emerge in Riyadh's Ejar-listed stock if landlords reduce leasing activity to avoid long-term constraints.	**Investor caution and market exit risks** Market may see capital flight or redirection towards commercial, exempt, or for-sale housing segments if confidence deteriorates.
	Risk of rent shock post-freeze expiry Once the freeze ends, landlords may seek to recoup lost revenue, potentially resulting in steep rent increases.

Effect of the White Land Fees on the Riyadh Land Market

Based on the recent updates to Saudi Arabia's White Land Tax system announced by the Ministry of Municipal, Rural Affairs and Housing in April–May 2025, the maximum fee has been raised to up to %10 of a plot's market value and the scope has been expanded to include smaller plots (in some cases from 5,000 sqm) and vacant properties. The program is intended to curb the hoarding of undeveloped land, increase supply, and restore balance to markets—especially Riyadh, where "artificial scarcity" had constrained residential and commercial land. Fee revenues are allocated to housing projects and public uses (including some agricultural areas) to support supply. By mid-2025, authorities had identified more than 5,500 undeveloped plots totaling 411 million sqm.



10%

Tier 1 – Highest Priority

Neighborhoods such as Al-Malaz, Al-Nasim, & Al-Olaya etc. — central, high-demand areas.

7.5%

Tier 2 – High Priority

Neighborhoods covering such as Al-Nadwa and Al-Munsiyah focused on residential expansion.

5%

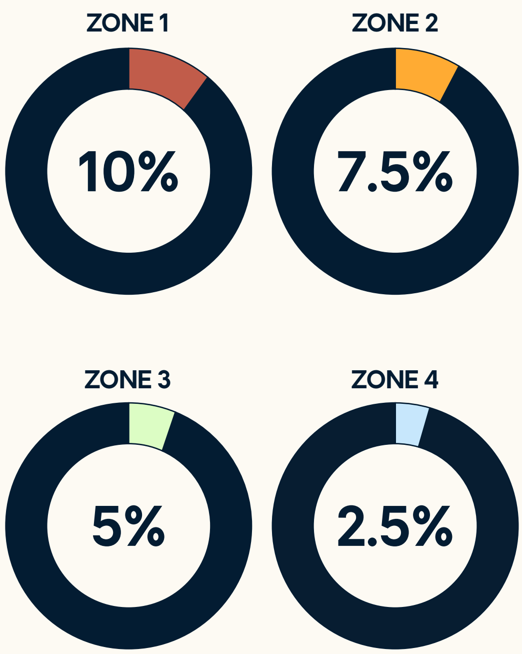
Tier 3 – Medium Priority

Including areas such as Al-Rimal & Al-Yarmouk etc.

2.5%

Tier 4 – Low Priority

Areas that are more distant such as Al-Janadariyah and Al-Muzahmiyah etc.



Recent Saudi Laws & Their Impact

- **Foreign Ownership of Real Estate:**

Saudi Arabia has officially opened its property market to foreign buyers for the first time, allowing individuals and companies from abroad to directly own residential, commercial, and industrial real estate in many areas starting January 2026. This is a major step forward for Kingdom's real estate sector aimed at attracting overseas capital and will further support to enhance construction activities while it would also generate additional demand for ready built housing units and increase liquidity in the property market.

Although, first few months of implementation would be a transition period however, it is anticipated that higher trading volumes, faster project delivery and increased foreign investor participation are likely to materialize by the passage of time.

FOREIGN INVESTORS' OWNERSHIP till 2030

Saudi capital market ⃁ 590b

TASI investments ⃁ 519b

Source: CMA

Restrictions on Property Ownership in Special Zones

In certain designated regions of the Kingdom of Saudi Arabia, non-Saudi nationals are subject to specific restrictions on real estate ownership. These restricted areas typically encompass:

- The holy cities of Makkah and Madinah, where ownership remains highly regulated to preserve their religious and cultural significance (often limited to Saudi nationals, Muslim individuals under narrow conditions, or Saudi entities, with leasing or usufruct arrangements more commonly available);
- Strategic economic zones;
- Vicinities adjacent to military installations; and
- Areas proximate to critical national infrastructure or other sensitive sites.

Within these zones, non-Saudi ownership of freehold title may be prohibited, significantly limited, or conditioned upon obtaining special governmental approvals, compliance with prescribed regulatory requirements, or adherence to designated usage parameters. In such cases, alternative tenure structures such as long-term leases, usufruct rights etc. are frequently the permissible forms of property holding, subject to the prevailing laws and implementing regulations issued by the Real Estate General Authority (REGA) and relevant authorities.

Real Estate Investment Requirements for Non-Saudis

Non-Saudi investors seeking to acquire real estate in the Kingdom of Saudi Arabia must comply with the Law of Real Estate Ownership by Non-Saudis (effective January 2026), which supports Saudi Vision 2030 by attracting quality foreign capital while safeguarding national priorities. Key requirements include:

Designated Geographic Zones: Ownership is permitted primarily in zones designated by the Council of Ministers and the Real Estate General Authority (REGA), promoting targeted urban and economic development.

Priority Sector Alignment: Investments are encouraged in strategic sectors such as technology, renewable energy, tourism, logistics, and hospitality to drive diversification and sustainable growth.

Economic Contribution: Proposals should demonstrate meaningful impact, including job creation for Saudi nationals, knowledge transfer, and contributions to GDP and local development.

Minimum Investment Thresholds (where applicable): Certain commercial or development projects may require a minimum commitment (e.g., ⃁ 30 million for qualifying construction/investment activities), with timelines for completion and operational readiness.

Regulatory Process: Applications are processed digitally via the "Saudi Properties" platform. Non-Saudi entities typically require Ministry of Investment registration, while transactions incur fees ranging between 5% to 10% of property value and must adhere to zoning and planning rules.

- **Riyadh Real Estate Balance Platform - TAWAZOUN**

TAWAZOUN (التوازن العقاري) is the Real Estate Balance Platform launched by the Royal Commission for Riyadh City (RCRC) in September 2025. It allows eligible Saudi citizens to apply for purchasing developed residential land plots in Riyadh at a capped price of no more than ⃁ 1,500 per square. This initiative, directed by Crown Prince Mohammed bin Salman, aims to balance the Riyadh real estate market, increase affordable housing supply, curb speculation, and stabilize prices.

Key Statistics

- **Annual Target:** 10,000 to 40,000 plots per year for 5 years.
- **2025 Allocation:** 10,024 residential plots were allocated via electronic draw (total area: over 6.38 million sqm).
- **Plot Size:** Typically, 300 sqm per plot.
- **Price Cap:** ⃁ 1,500/sqm maximum (some plots allocated at lower effective rates depending on location and development).

The lands are within Riyadh's urban fabric and developing neighborhoods while the first major batch (2025) was distributed across several districts including Al Qirawan, Al Malqa, Al Nakheel, Al Narjis, Al Rimal and Al Janadariyah etc.

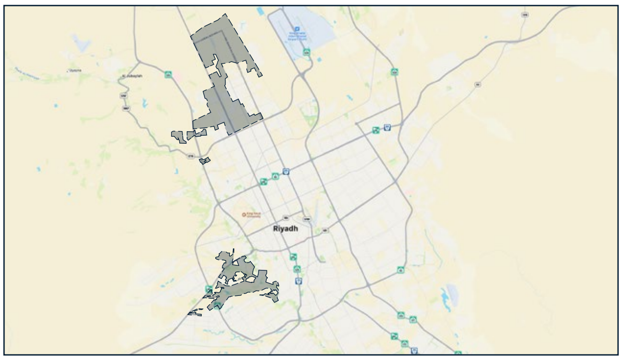
Future batches will continue in similar or expanding areas within Riyadh to support ongoing market balance. This platform operates via a fully integrated digital system managed by RCRC where all the stages are stream-lined from application submission to final ownership, with all steps handled digitally for transparency and efficiency.

- **Development Restrictions on 33.24 km^2 in Western Riyadh**

The Royal Commission for Riyadh City (RCRC) has lifted development restrictions on a large 33.24 km^2 area west of the capital. This long-awaited move, announced in October 2025, allows landowners and property owners to freely buy, sell, plan, subdivide, partition, and obtain building permits once again. Going forward, all new projects in this zone will follow the Urban Code for Wadi Hanifah and its Tributaries. This set of guidelines promotes thoughtful, high-quality urban design that balances modern living needs with environmental protection and the area's natural beauty. It standardizes construction styles, improves overall city aesthetics, boosts sustainability, and helps create resilient, livable communities that enhance quality of life across Riyadh.

Previously announced in March 2025, an additional 33 square kilometers of land in north of Riyadh opened up for development. Combined with 48.28 square kilometers already opened up previously, this now brings the total area unlocked to over 81.48 square kilometers. The availability of large tracts of land for development would lead to the delivery of additional housing supply into the market.

Overall, these steps are part of Riyadh's bigger plan to foster sustainable growth, better accessibility, to ensure fair relationships between landlords and tenants and a vibrant built environment that keeps pace with the city's evolving needs.



- **Removal of the Expatriate Levy in Industrial Sector:**

Saudi Arabia's decision to abolish the financial levy on expatriate workers employed in licensed industrial facilities represents a decisive policy reform that strengthens manufacturing competitiveness, enhancing returns on capital, and reinforcing the Kingdom's attractiveness as a competitive and scalable manufacturing hub under Vision 2030. This levy had been charged monthly per expatriate employee and was previously used as a cost-tool to encourage Saudization while generating revenue. By removing it, factories gain greater flexibility to reinvest savings into expansion, automation, productivity improvements, and workforce development. While removing the levy makes hiring expatriates' budget-friendly, the authorities continue to emphasize localization of jobs and workforce development. In the long run, the industrial companies may invest more in up-skilling Saudi workers, balanced by continued use of foreign expertise where needed.

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Why Invest
in Riyadh

Liwan ليوان

Why Invest in Riyadh

KSA – The Macro Story

Non-Oil Growth: According to the IMF, Saudi Arabia's non-oil GDP is expected to grow by 3.4% in 2025 (4.5% in 2024), showing strong diversification momentum.

Young & Growing Demographics: Population at 35.3 million (2024) with 70% under 35 years; creating strong consumption, housing, and labor market demand.

Mega Events: Expo 2030 Riyadh (expected 40+ million visitors) is a massive demand driver across real estate, hospitality, and infrastructure development.

Foreign Direct Investment (FDI): As of Q3-2025, the net FDI inflows reached ⃁ 24.9 billion, marking a 35% growth as compared to the same quarter of the previous year.

Riyadh Real Estate Market – Key Signals

- **Residential:**
  - Driven by population growth, RHQ relocations, and affordability programs and other key initiatives such as premium residency etc.
  - Stock: Current 2.2m (2026E) – Expected 2.4m (2030F).

- **Office:**
  - RHQ Program: 109 new RHQ licenses till Q3-2025 resulting multinationals continue to shift operations to Riyadh.
  - Stock (GLA sqm): Current 6.3m (2026E) – Expected 8.5m (2028F).

- **Retail:**
  - Significant retail growth across the city with concentration on mixed-use developments.
  - Stock (GLA sqm): Current 4.36m (2026E) – Expected 6.0m (2028F).

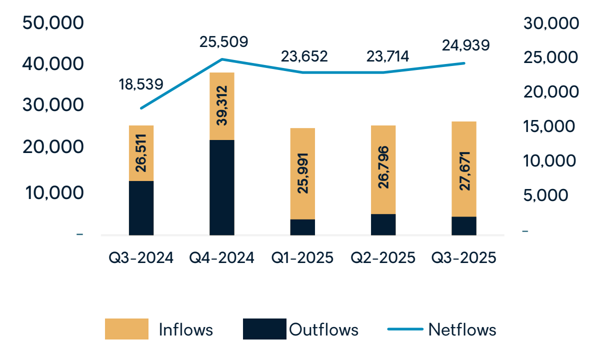
- **Hospitality:**
  - Riyadh hotels hit record performance during the year.
  - ADR: ⃁ 915 – Occupancy: 61%
  - Positive RevPAR outlook into 2026 and beyond with Expo preparation, giga projects and seasonal events.

Inbound Domestic Tourism Indicators
Total of Q3 YTD - 2025

Number of Tourists
90.8 M
Tourists

Tourism Spending
⃁ 228.0B

KSA Quarterly FDI Net flows - ⃁ Mn



Why Riyadh

Multi-source Demand: Young population, corporate RHQs, and mega events fuel sustained demand.

Connectivity: Riyadh Metro (176 km, 6 lines) — boosting accessibility and creating high-value development corridors.

Mega-Project Pipeline: Diriyah, King Salman Park, Qiddiya, New Airport, New Murabba, and Expo etc. will further transform the urban economy.

Yield & Growth Upside: While global cities face yield compression, Riyadh still offers rental growth and supply gaps.

Public-private partnerships and regulatory reforms: Pro-business reforms in licensing, commercial law, and real estate ownership are encouraging the private sector to invest in mixed-use developments and enabling smoother entry for foreign businesses.

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Residential

Market Overview

Residential Market Overview

Introduction:

During 2025, Riyadh underwent several major regulatory transformations that represented a defining moment for the sector, set against the backdrop of robust economic growth and continuous urban development. Such transformations were introduced in response to the challenges posed by elevated housing costs and significant imbalances between supply and demand, through a comprehensive package of measures that restructured the market and established clearer pathways for both ownership and leasing. Programs such as "Tawazoun" emerged as one of the most prominent developments, within a trend that relies on digital and regulatory tools aimed at empowering citizens and enhancing price stability within the urban areas of the capital.

Concurrently, the authorities' decision to implement a five-year rent freeze in Riyadh constitutes a complementary regulatory measure aimed at furthering the objective of establishing balance within the real estate market. This stability allows tenants to effectively manage their financial commitments over the medium term while significantly mitigating the risks associated with volatile housing costs — one of the most sensitive components of household expenditure.

In conclusion, several other initiatives from lifting development suspensions on large land areas in the north, activating white land tax to foreign ownership and premium residency etc., all these measures will have direct impact on elevating quality of life for citizens and residents in terms of living and long-term investment.

Supply:

The Sakan program is implementing a monthly distribution plan to deliver houses in six phases across all the regions of the Kingdom. Such efforts by the government remain pivotal to expand housing options and financial solutions in order to improve homeownership rates, enhance citizens' living standards, and contribute to long-term developmental progress.

Riyadh's housing stock is projected to reach at around 2.2 million units by the end of the year while additional 155,000 units are expected to be delivered till the end of 2030.

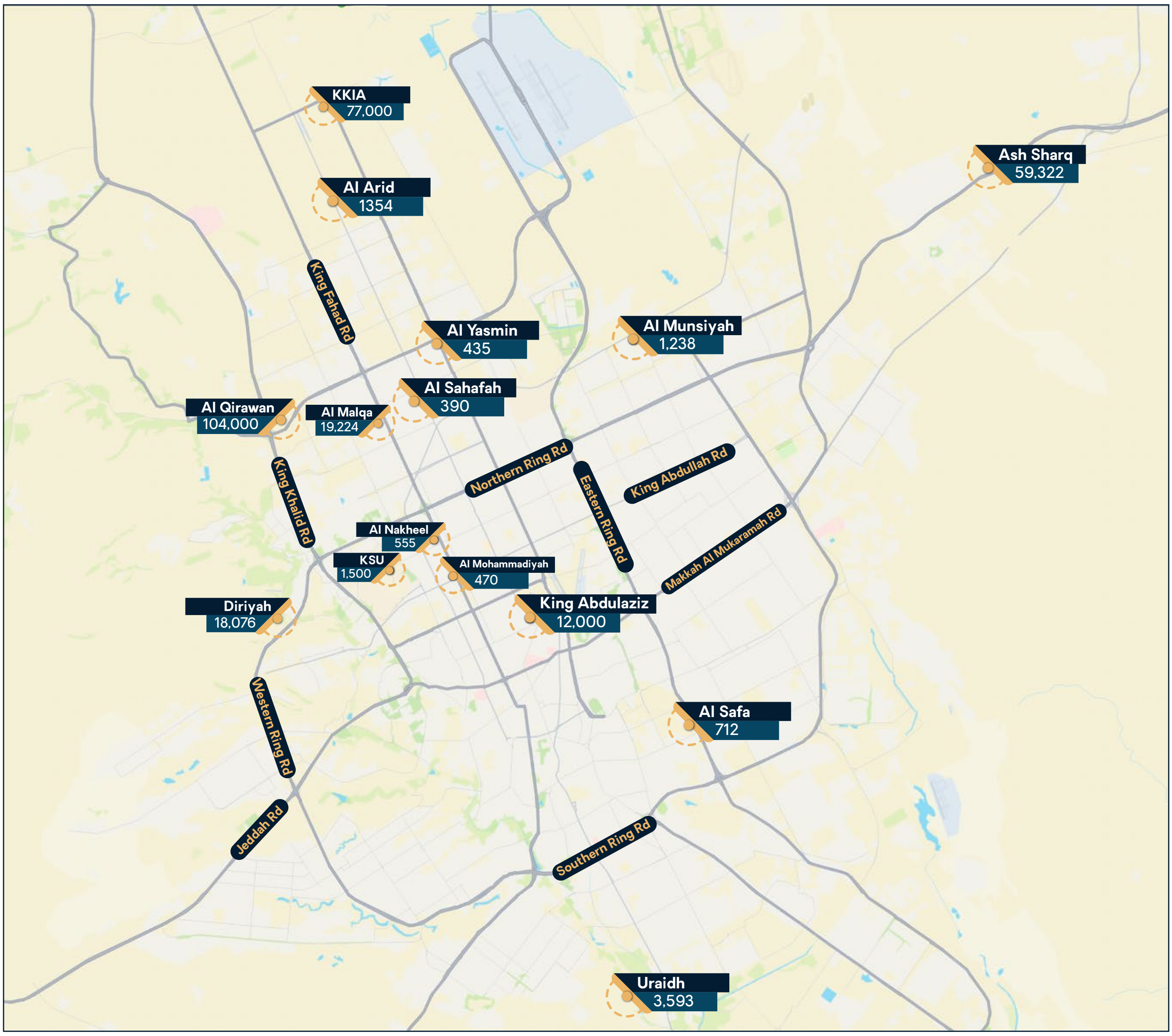
In a strategic initiative to bolster supply and promote market equilibrium, the government released an additional 33 square kilometers of prime developable land in the northern zone of Riyadh. This measure is poised to exert downward pressure on pricing dynamics while significantly augmenting the overall residential inventory available to the market, thereby supporting long-term affordability and sustainable urban growth in line with Vision 2030 objectives.

Riyadh Residential Projects – Anticipated Supply

Project Name	No. of Units	Expected. Year of Completion
Al Asalah	3,593	2026
Future City	4,415	2026
Livein Liwan	470	2026
Riyadh Grove	4,907	2026
The Palms Residence	75	2026
Al Rabwa Residence	712	2026
Diriyah Avenue	76	2026
Syad Residential Complex	154	2026
Khuzam Suburb	77,000	2027
Al Fursan Suburb	50,000	2027
Elevee'	350	2027
Cheval Ladun Living	130	2027
King Salman Park	12,000	2027
Zood Al Narjis	1,200	2027
Lavie Yard Tower	390	2027
North View	435	2027
Riyard	1,238	2028
Izdihar Hills	1,500	2029
New Murabba	104,000	2030
Diriyah Gate	18,000	2030

Source: Century 21 research

Riyadh Residential Projects – Anticipated Supply



Project Name	No. of Units	Expected. Year of Completion	District
Al Asalah	3,593	2026	Uraidh
Future City	4,415	2026	Ash Sharq
Livein Liwan	470	2026	Al Mohammadiyah
Riyadh Grove	4,907	2026	Ash Sharq
The Palms Residence	75	2026	Al Nakheel
Al Rabwa Residence	712	2026	Al Safa
Diriyah Avenue	76	2026	Diriyah
Syad Residential Complex	154	2026	Al Arid
Khuzam Suburb	77,000	2027	KKIA
Al Fursan Suburb	50,000	2027	Ash Sharq

Project Name	No. of Units	Expected. Year of Completion	District
Elevee'	350	2027	Al Nakheel
Cheval Ladun Living	130	2027	Al Nakheel
King Salman Park	12,000	2027	King Abdulaziz
Zood Al Narjis	1,200	2027	Al Arid
Lavie Yard Tower	390	2027	Al Sahafah
North View	435	2027	Al Yasmin
Riyard	1,238	2028	Al Munsiyah
Izdihar Hills	1,500	2029	KSU
New Murabba	104,000	2030	Al Qirawan
Diriyah Gate	18,000	2030	Diriyah

Source: Century 21 research
Certain projects are partially delivering units in phases.

Liwan ليوان

Riyadh Residential Stock - Units

2026E 2.2 Million → **2030F** 2.4 Million

E: Estimated F: Forecasted

Demand:

Population growth continues to be a primary driver of housing demand, with the city's population projected to reach 9.6 million by 2030, reflecting a compound annual growth rate (CAGR) of 4.1%.

The flagship programs like Sakani & Wafi providing subsidized units, accessible plots, and tailored financing options to Saudi families thus, directly boosting demand by making ownership more affordable. In addition, bold initiatives such as the government's Regional Headquarters (RHQ) program have proven highly successful, offered more than 600 licenses for international companies thus far to establish their regional headquarters in Riyadh, thereby surpassing the original 2030 target ahead of schedule. These companies would attract thousands of high-caliber professionals, significantly increasing demand for residential properties, particularly in the capital's upscale neighborhoods.

KSA Housing Demand by 2030

Major Cities ▸ 1.5M units

Riyadh ▸ 700K units

Market Performance:

Riyadh has emerged as a premier destination for both residential and business purposes, driven by abundant investment opportunities, extensive urban development, and proactive government initiatives that leads to stabilize rents as well as minimize such practices causing price fluctuations.

Overall market performance in Riyadh during 2025 remained resilient with apartment sales price decreased up to 8% to 10% while villas prices also dropped up to 3% when compared with H1-2025.

Villas:

New villa developments are notably taking place in the northern areas of the capital, where the average sales price of a villa in the districts like Al Arid, Al Qirawan, Hittin and Al Narjis etc. ranges from ⃁3.1 million to ⃁5.5 million.

Apartments:

Based on our recent research studies conducted over a period of last few months, the dynamics of apartment category remained in high-demand especially in the capital city where young Saudi citizens prefer to live in relatively smaller units with more offered facilities like gym, swimming pool etc. as compared to bigger units with less or no facilities provided. This evolution resulting many developers to incorporate higher ratio of smaller apartments (Studio, 2BR & 3BR) in their upcoming residential projects to target this segment of young population. The prime locations for newly built apartment complexes in Riyadh include Al Arid, Al Yasmin, Al Narjis and Al Malqa etc. In these areas, the average prices for a 3BR apartment ranges between ⃁990,000 to ⃁1.5 million.

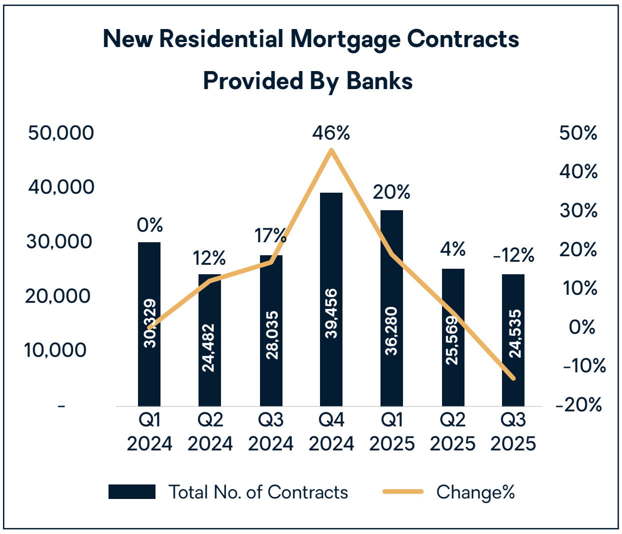
Average Residential Prices – Villas & Apartments

Area	Villa	Apartment
As Suwaidi	4,800	4,900
Al Aziziyah	4,800	4,000
Tuwaiq	4,900	4,800
Al Janadariyah	5,100	5,900
Dhahrat Laban	6,500	5,000
Al Rimal	6,800	5,800
Al Yarmouk	7,100	7,100
Al Mahdiyah	7,900	7,300
Qurtubah	8,600	8,400
Al Munsiyah	8,700	7,500
Al Yasmin	9,900	10,000
Al Arid	10,700	8,500
Al Qirawan	11,200	9,700
Al Narjis	11,400	8,500
Al Malqa	12,900	10,500
Hittin	13,500	10,700
Al Mohammadiyah	17,800	15,700

- All prices in ⃁/sqm
- Average Villa sizes between 250 sqm to 400 sqm
- Average Apartment sizes between 120 sqm to 185 sqm

Residential Market Overview

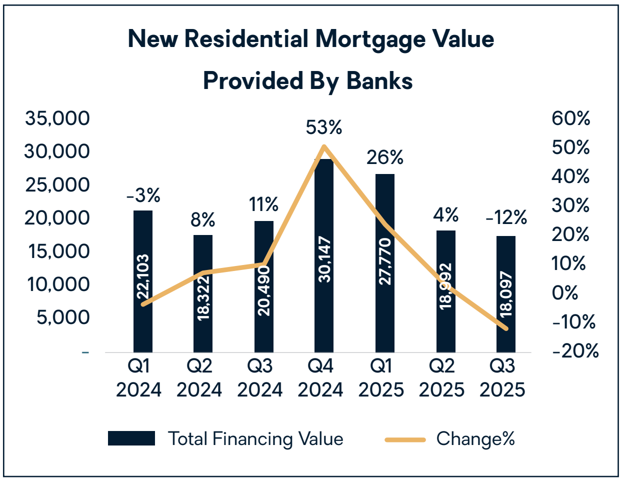
Residential Mortgage Contracts Provided by Banks : As per the data issued by the Saudi Arabian Monetary Authority (SAMA), a total number of 24,535 new residential contracts were issued in Q3-2025 which is 12% down as compared to the same period of the previous year. While the total value also went down by 12% estimated at ⃁18 billion during the same period. As of November 2025, the value of new residential mortgage financing provided to individuals by banks recorded the largest annual decline since January 2017, falling by 56%. Y-o-Y (November 2025 VS. November 2024).



New Residential Mortgage Contracts

Q3-2025

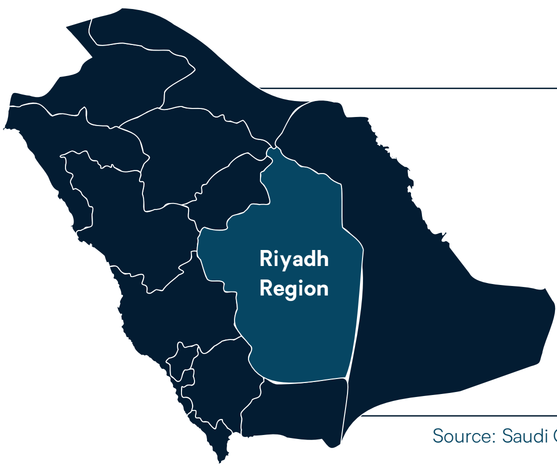
-12%



Riyadh (North) Residential Price Change% (Y-o-Y)

Villa	Apartment
-3%	-10%

Source: SAMA
The amount in ⃁ Million
Change% comparison shown from Q-o-Q
The data does not include the amount of interest on financing



KSA POPULATION: 32.1M

Saudis: **18.8M** (58.4%)

Non-Saudis: **13.3M** (41.6%)

RIYADH REGION POPULATION: 8.6M

Saudis: **4.4M** (51.7%)

Non-Saudis: **4.1M** (48.3%)

Source: Saudi Census 2022

CENTURY 21
Saudi Arabia

Office

Market Overview

Office Market Overview

Introduction

In 2025, the economy continued to advance along its diversification agenda, underpinned by targeted investments, supportive policy reforms, and the sustained expansion of non-oil sectors. These factors collectively supported steady economic growth and enhanced the overall investment environment. As a result, market conditions remained favorable, reinforcing the long-term structural transformation and providing a stable foundation for continued development across the office sector.

As of 2025, the establishment of over 600 multinational companies' regional headquarters in Saudi Arabia represents a significant milestone in the Kingdom's Vision 2030 agenda, reflecting tangible progress toward economic diversification and reduced reliance on hydrocarbon revenues. This achievement exceeds the original target of attracting 500 regional headquarters by 2030, highlighting Saudi Arabia's accelerating transformation into a competitive global business and investment hub.

Underpinned by the Vision 2030 framework, there has been a record increase of 35% in net inflows of foreign direct investment (FDI) in Saudi Arabia, reaching ⃁ 24.9 billion during the third quarter of 2025, compared to ⃁ 18.5 billion Y-o-Y over the same period. These policy-driven reforms and incentive programs have proven particularly effective in attracting multinational corporations, reinforcing Kingdom's position as a preferred destination for regional and international business operations.

Supply

North of Riyadh witnessed approximately 160,000 square meters of new office space during the second half of 2025. Looking ahead, a more supply of approximately 1.5 million square meters particularly around 80% designated as prime and grade A is scheduled for delivery across 2026-27.

Among some of the prominent forthcoming developments, Riyard, a mixed-use urban development jointly promoted by Rafen and Al Jazira Capital, includes a substantial office component of over 35,000 square meters, would deliver through ten contemporary office towers designed to attract corporate occupiers seeking high-quality workspace.

Westfield Riyadh (formerly Jawharat Riyadh) will introduce approximately 65,000 square meters of grade A office space and is scheduled to open in September 2026, further strengthening the city's future office supply pipeline.

SOULE, another prime office development directly fronting King Abdullah Road will deliver a total gross leasable area of 16,314 square meters, distributed across three modern office towers, positioning it as a competitive office destination within the eastern corridor.

King's Gate, a mixed-use development currently under construction features two dedicated office towers, with a total built-up area of approximately 60,000 square meters, a significant portion of which is allocated to office use, reinforcing its business-oriented positioning.

In addition, The King's Square, spanning 34,931 square meters on King Fahad Road in Al Yasmin district, and The Boulevard Business Park, offering approximately 60,000 square meters of office space near Prince Turki Al Awwal Road, both are currently under development phase and are expected to be operational by the end of 2026.

Oud Reserve, another upcoming mixed-use destination spanning on an extensive land parcel of around 82,500 square meters will feature boutique style offices, including more than 26 ultra-luxury office mansions, positioning it at the premium end of Riyadh's office market.

The iconic mega projects of the city like, New Murraba, King Salman Park, and Diriyah Gate etc. are some key developments that hold the potential to significantly reshape Riyadh's office market in near future.

Source: Century 21 research

Demand

The city benefits from advanced and continuously expanding infrastructure, including a modern transportation network and integrated global communications systems that support business efficiency and international connectivity.

Riyadh is experiencing accelerated growth driven by large-scale, transformational initiatives across multiple sectors. Landmark developments such as Qiddiya, Diriyah Gate, King Salman Park, the Sports Boulevard, and Roshan residential communities are reshaping the urban landscape and elevating the city's livability.

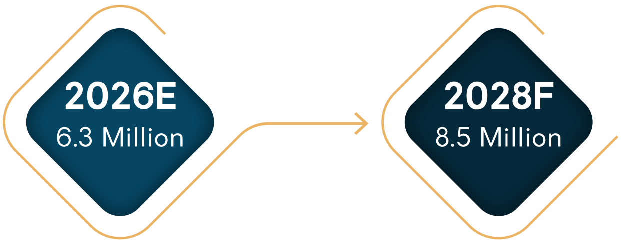
Together, these factors position Riyadh as the Kingdom's most dynamic city and a preferred destination for investment and long-term growth.

Riyadh serves as the primary engine of Saudi Arabia's national economy, contributing approximately 47% of the Kingdom's non-oil, non-government GDP.

As the commercial capital, it hosts the headquarters of key government entities and the majority of major service-sector organizations, reinforcing its role as the country's central decision-making and business hub.

Expo 2030 Riyadh is anticipated to act as a significant catalyst for Riyadh's real estate market, with particular implications for the office sector. The arrival of international corporations, professional services firms, media organizations, and event operators is expected to stimulate both short-term and sustained demand for high-quality office accommodation. This demand will be driven not only by temporary operational requirements linked to the Expo, but also by the establishment of long-term regional headquarters and permanent business operations in the capital.

Riyadh Office Stock - GLA (sqm)



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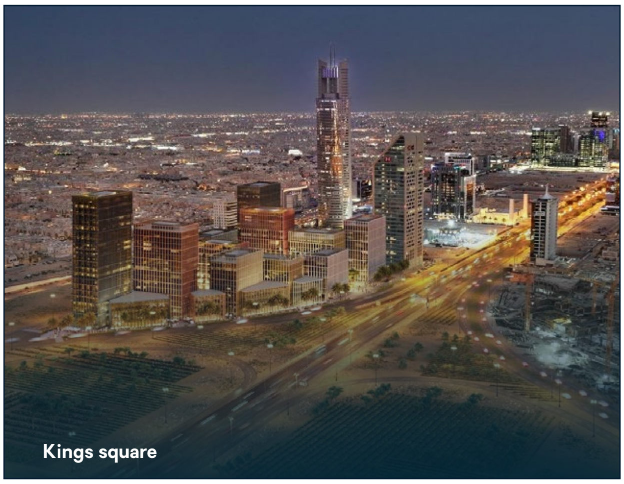
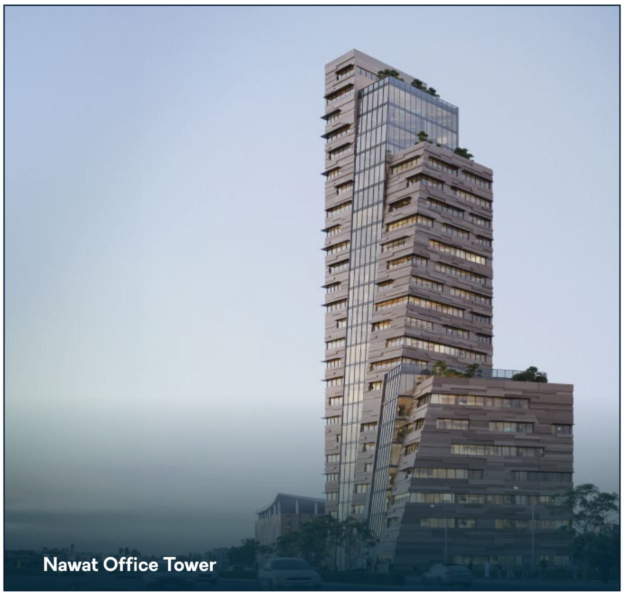
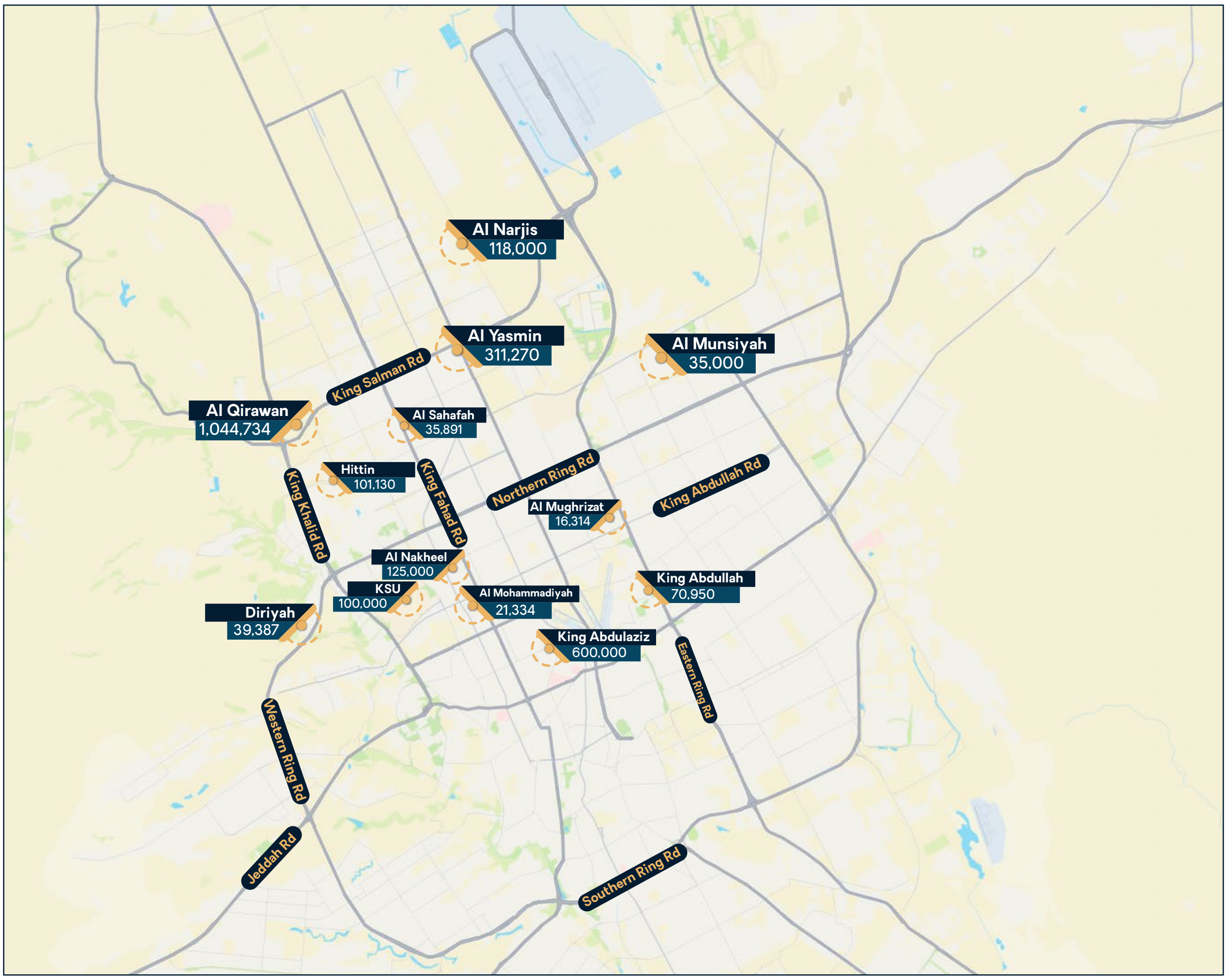

Kings square


Nawat Office Tower

Source: Century 21 research

Riyadh Office Projects – Anticipated Supply



Project Name	GLA (sqm)	Expected. Year of Completion	District
Retal Business Court	20,000	2026	Ar Rehab
Alinma Tower	12,000	2026	Al Yasmin
Prime Business Resort	125,000	2026	An Nakheel
Soule	16,314	2026	Al Mughrizat
Skyline	27,416	2026	Al Muruj
Al Awaly Rise	10,262	2026	As Sahafah
Wakan	12,000	2026	As Sahafah
Emaar Sahafa	13,629	2026	As Sahafah
Juin Park	13,130	2026	Hittin
S Towers	18,320	2026	Al Yasmin
Kayanat Business Park*	118,000	2026	Al Narjis
Business Oasis	8,734	2026	Al Qirawan
Emaar 11	8,888	2026	Al Malqa
Konoz City	90,000	2026	Al Muruj
Basateen square	39,387	2026	Diriyah

Project Name	GLA (sqm)	Expected. Year of Completion	District
Boulevard Business Park	60,000	2026	Hittin
Kings Square	240,000	2026	Al Yasmin
Nawat Office Tower	40,950	2026	Al Yasmin
Azdan Tower	10,336	2026	Al Malqa
Misk City	300,000	2026	Irqah
Ezdi Park	100,000	2026	KSU
King's gate	60,000	2026	King Salman
Riyard	35,000	2026	Munsiyah
Capital Avenue	36,000	2026	Al Qirawan
Eleven	70,950	2026	King Abdullah
Livein Liwan	21,334	2026	Mohammadiyyah
Asha	28,000	2026	Hittin
New Murabba	1.4 million	2030	Al Qirawan
King Salman Park	600,000	N/C	King Abdulaziz

Source: Century 21 research

Office Market Overview

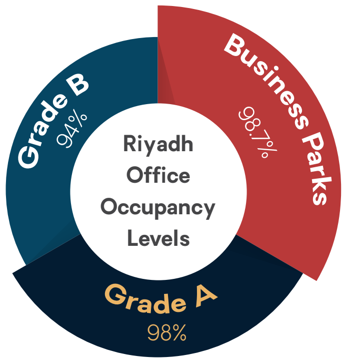
Market Performance

Riyadh's office market continued to be the primary driver of demand recording an average occupancy rate of approximately 98% across representative sample of commercial assets.

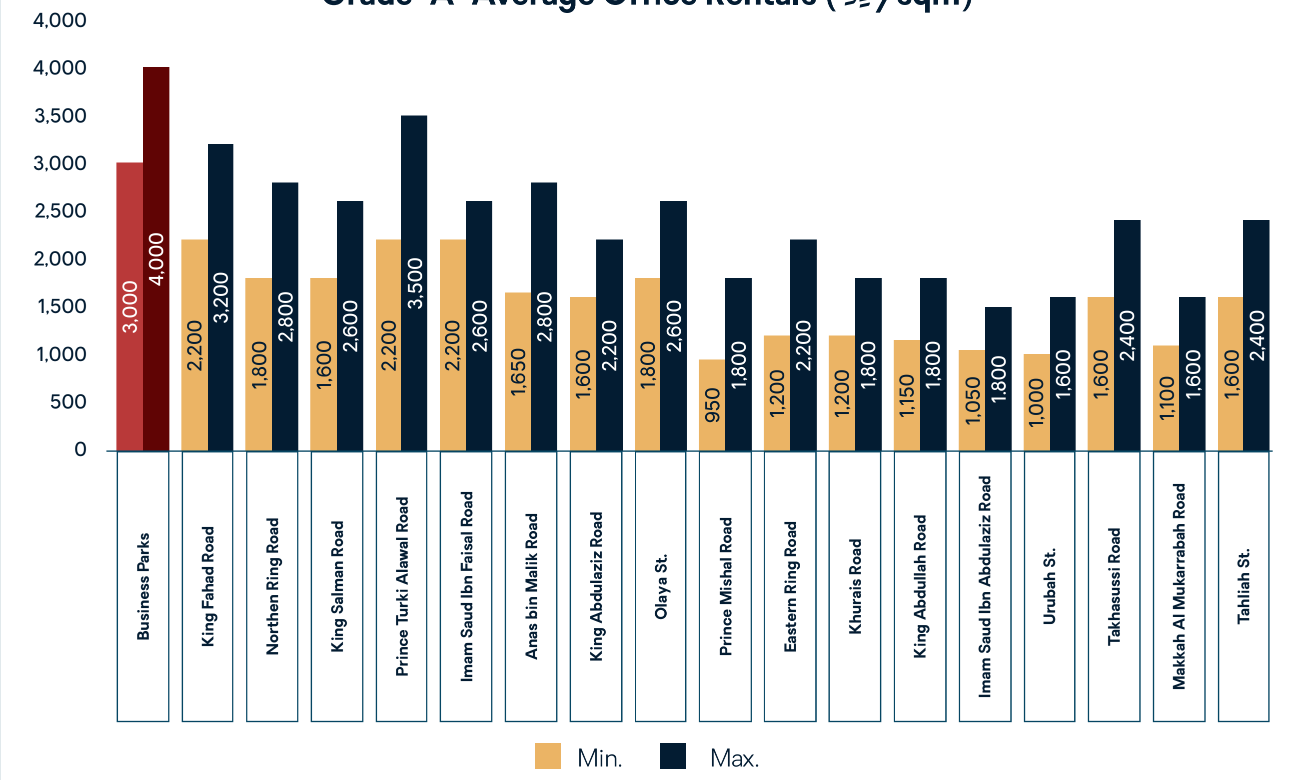
At present, a substantial portion of the city's prime commercial office stock is occupied by entities engaged in large-scale, ongoing developments, including New Murabba, King Salman Park, Diriyah Gate, Qiddiya, NEOM, and the Riyadh Metro.

According to Century 21 Saudi, this prolonged near-zero vacancy environment is distinctive to the capital and reflects an exceptionally competitive market, underpinned by strong corporate demand. Demand continues to be fueled by large-scale government initiatives and the growing presence of international companies, resulting in sustained absorption of available stock.

Rental values have increased markedly, particularly in northern Riyadh, where office rents along Prince Turki Ibn Abdulaziz Al Awwal Road ranges between ⃁ 2,200 and ⃁ 3,500 per sqm. Similarly, office rental rates along King Fahad Road currently range between ⃁ 2,200 and ⃁ 3,200 per sqm.



Grade 'A' Average Office Rentals (⃁ /sqm)



Source: Century 21 research

CENTURY 21
Saudi Arabia

Retail

Market Overview

Retail Market Overview

Introduction:

Financial diversification, SME expansion, and the advancement of innovation and entrepreneurship form the foundation of the Kingdom's long-term investment strategy. Within this context, the continued development of the e-commerce sector under the National Transformation Program (NTP) is expected to generate scalable investment opportunities by enhancing digital infrastructure, expanding consumer reach, and improving operational efficiencies across the retail and logistics value chain. These initiatives are anticipated to support sustainable private-sector growth and attract both domestic and foreign capital.

The retail sector remains the leading investment-performing segment within Riyadh's real estate market, supported by consistent demand growth over recent years and favorable demographic trends. Investor confidence has been further strengthened by the city's expanding population, rising purchasing power, and evolving consumer preferences toward integrated retail and lifestyle destinations. According to Century 21, new retail supply has been predominantly concentrated in northern Riyadh, where several large-scale shopping malls incorporating modern retail, entertainment, and leisure concepts are currently under development, positioning this submarket as a key investment hotspot.

Looking ahead, the sector's outlook remains positive. As per the reports, Saudi Arabia's property market (Kingdom-wide) is projected to reach approximately USD 101.62 billion by 2029, reflecting strong medium to long-term growth potential and reinforcing the attractiveness of the retail real estate sector as a strategic asset class within the Kingdom's diversified investment landscape.

Supply Trends

Retail sales in the Kingdom are projected to reach USD 161.4 billion by 2028, underscoring the continued expansion of Saudi Arabia's consumer market. In parallel, the Kingdom's e-commerce sector is expected to exceed USD 25 billion by the end of 2026, reflecting accelerating digital adoption and evolving consumer behavior (Source: Statista).

Against this backdrop of strong market fundamentals, high levels of transactional activity and robust pre-leasing demand are anticipated to support the effective absorption of upcoming retail supply. As a result, the new pipeline is not expected to disrupt market equilibrium or lead to oversupply in the near to medium term.

Future Supply

The year 2025 marked a significant milestone for Riyadh's retail sector with the delivery of Rawajeh (20,000 sqm) by Rajhi seventh, ORO Square (35,572 sqm), developed by Al Saeedan, alongside the opening of major destinations such as Solitaire Riyadh (65,000 sqm). These additions along with others micro projects across the city, which offer a curated mix of premium retail and leisure experiences, contributed to bringing the total retail stock in Riyadh to approximately 4.3 million sqm by year-end.

Looking ahead, large-scale mixed-use and lifestyle developments—including Qiddiya, The Avenues Riyadh, and Diriyah Square—are set to further reshape the city's retail landscape. These projects are designed as experiential, lifestyle-oriented destinations, closely aligned with Vision 2030 objectives to enhance quality of life and support economic diversification.

By 2028, Riyadh's retail inventory is expected to expand by an additional 1.7 million sqm, driven primarily by landmark developments such as The Stage, Mursalat Boulevard and SEVEN. This expansion reflects sustained investor confidence and long-term demand fundamentals in the capital's retail market.

Retail Market Overview

Demand Drivers

- Riyadh's retail sector is demonstrating robust momentum, underpinned by sustained growth in discretionary spending and a youthful, rapidly expanding population base. These demographic fundamentals continue to reinforce consumer demand across both mass-market and premium retail segments.
- Retailers are actively expanding their physical footprint in response to increasing demand from Saudi nationals and a growing expatriate community.
- Rising disposable incomes are further strengthening consumer purchasing power, supporting higher spending frequency and basket sizes across retail categories.
- Concurrently, shifting consumer preferences toward luxury and designer brands are accelerating the development of high-quality strip retail centers in strategically positioned urban corridors. These formats cater to demand for convenience, exclusivity, and lifestyle-oriented retail experiences.
- Looking ahead, the rollout of giga-projects is expected to fundamentally reshape Saudi Arabia's real estate and retail landscape. These developments will support the Kingdom's population growth to approximately 40 million residents and the attraction of up to 150 million international visitors by 2030, positioning Riyadh as a leading regional retail and lifestyle destination.

Market Performance

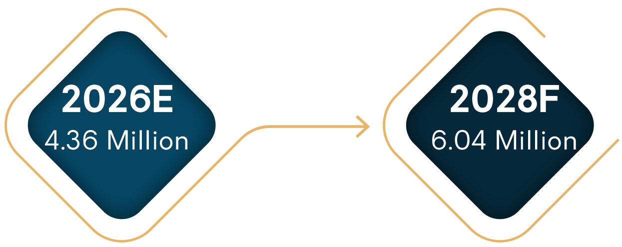
Retail rental values across Riyadh remained largely stable, however selective upward movement recorded in key submarkets. Average rents for traditional retail showrooms increased by approximately 10%, while shopping malls and strip retail centers registered stronger growth of 15% to 25%. Rental appreciation was most pronounced in the northern districts, reflecting sustained demand and active development, while the CBD and southern areas experienced largely flat rental performance.

Citywide retail vacancy rates stood at an estimated 8% to 10%. Despite a sizeable pipeline of new supply scheduled for delivery during the year, continued retailer expansion and the entry of new international and regional brands are expected to support absorption levels, limiting any significant upward pressure on vacancies.

Key Retail Development Corridors

The Northern Ring Road, Prince Turki bin Abdulaziz Al Awal Road (with retail rents ranging from ⃁1,500 to ⃁ 3,600 per sqm), Anas bin Malik Road, and Mohammed bin Salman Road are emerging as Riyadh's primary retail growth corridors. These locations are attracting major upcoming retail developments and, upon completion, are expected to evolve into prominent shopping and lifestyle destinations within the city.

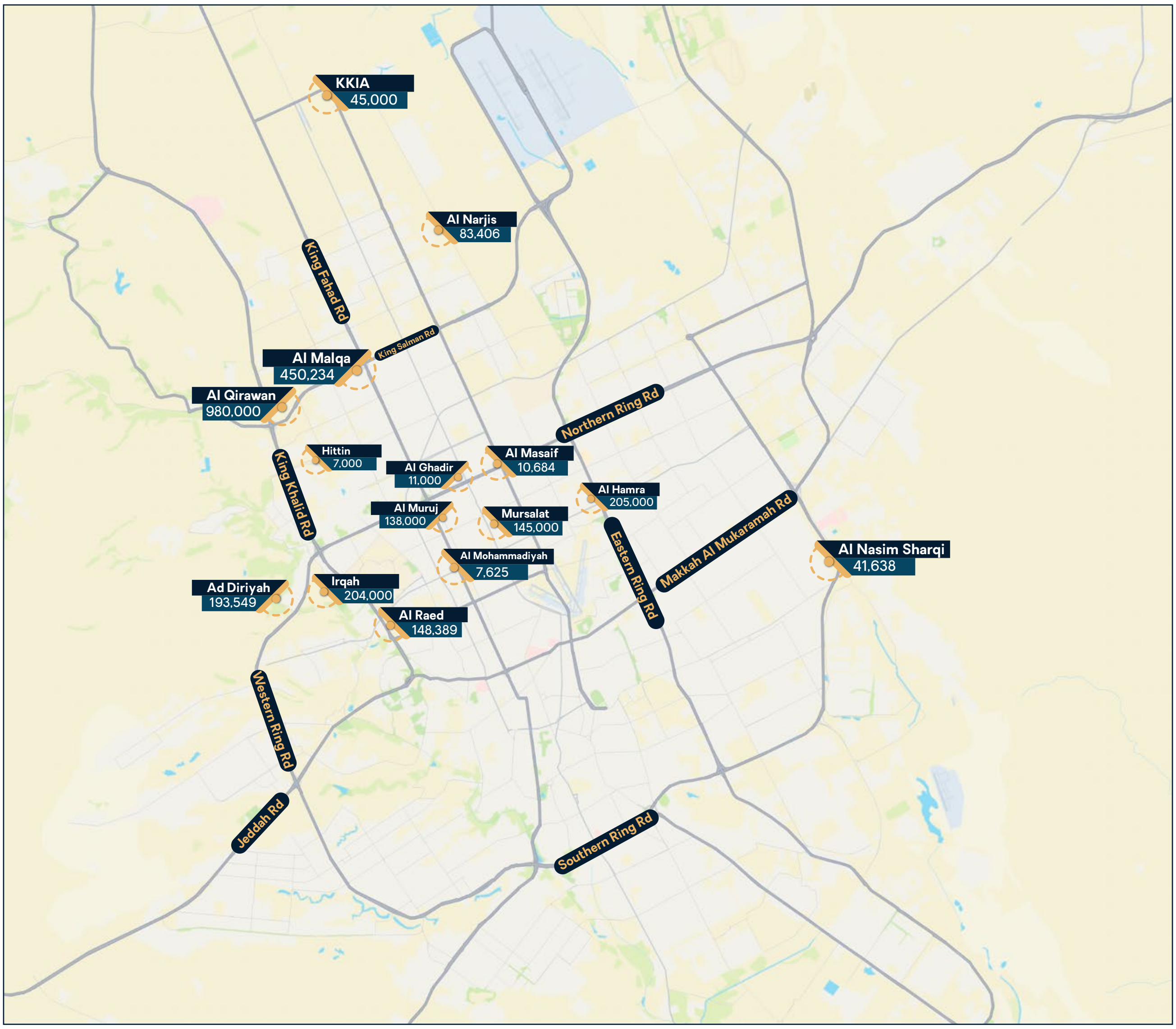
Riyadh Retail Stock GLA (sqm)



E: Estimated F: Forecasted

Source: Century 21 research

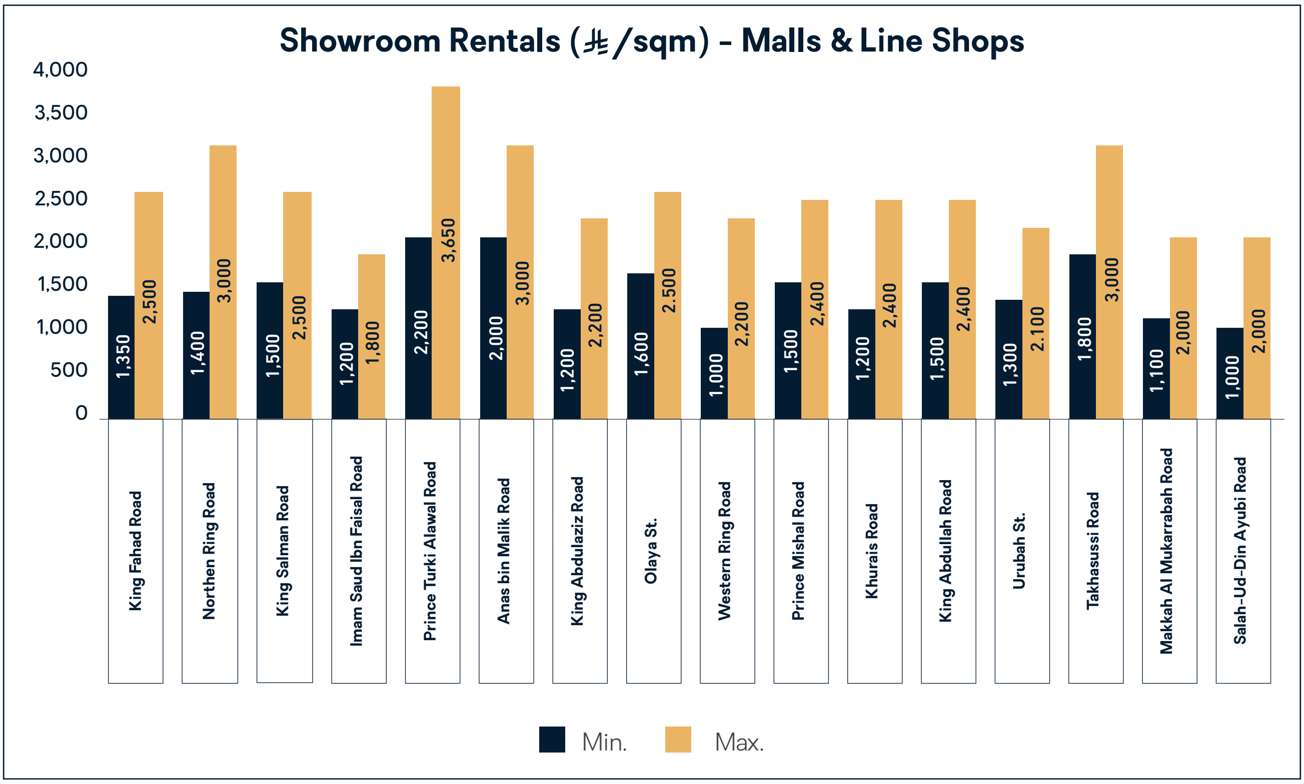
Retail Market Overview



Project Name	GLA (sqm)	Expected. Year of Completion	District
The Bellevue	90,000	2026	Al Hamra
SEVEN Entertainment	100,000	2026	Al Hamra
Westfield Riyadh	148,389	2026	Al Raed
*The Avenues	400,000	2026	Al Malqa
Al Mishraq	105,000	2026	Irqah
Ecodan	11,000	2026	Al Ghadir
The Corner	10,684	2026	Al Masaif
Red Quarter	15,000	2026	Al Hamra
Riyadh Icon	16,116	2026	Al Malqa
Nord Square	6,800	2026	Al Malqa
Konoz City	120,000	2026	Al Muruj
The Stage	18,000	2026	Al Muruj

Project Name	GLA (sqm)	Expected. Year of Completion	District
Inspire Boulevard	27,318	2026	Al Malqa
Khuzam Mall	45,000	2026	KKIA
Misk City	99,000	2026	Irqah
Q78	7,000	2026	Hittin
Wadi Walk	25,406	2026	An Narjis
Terra Riyadh	58,000	2027	Al Narjis
Mursalat boulevard	145,000	2027	Mursalat
Breeza Square	41,638	2027	Al Nasim Sharqi
Jabal Al Qurain Avenue	7,549	2027	Ad Diriyah
Diriyah Square	186,000	2027	Ad Diriyah
New Murabba	980,000	2030	Al Qirawan

Source: Century 21 research



Riyadh Retail Vacancy Rates%

E: Estimated F: Forecasted

CENTURY 21
Saudi Arabia

HOSPITALITY

Market Overview

Hospitality Market Overview

Introduction:

Saudi Arabia's Vision 2030 is fundamentally reshaping the Kingdom's hospitality sector through substantial infrastructure investment and strategic diversification of tourism offerings. The government has allocated USD 110 billion to the development of the hospitality industry, with a target of delivering around 362,000 additional hotel rooms by 2030. This ambitious expansion has already surpassed initial expectations, as evidenced by the achievement of 115.9 million tourist trips in 2024—exceeding the original target of 100 million visitors well ahead of schedule. The Kingdom has consequently raised its ambition, now aiming to attract 150 million visitors annually by 2030.

Riyadh's hospitality market is undergoing a historic transformation, driven by Vision 2030 initiatives, mega-projects, and a rapid influx of business and leisure travelers. The market is transitioning from a traditionally corporate-driven base to a diversified mix, with surging tourism, major event hosting, and growing FDI.

The expansion of luxury and branded hotels is redefining the city's competitive hospitality landscape. Recently, Four Seasons partnered with Midad Real Estate Co. to develop ⃁ 3.1 billion Four Seasons Hotel Diriyah and Four Seasons Private Residences featuring 159 luxury rooms spanning on a plot of 235,938 square meters within Diriyah's masterplan.

Digital transformation and sustainability are now considered essential operational priorities across the hospitality industry. In response, hotels are swiftly adopting contactless check-in procedures, mobile key access systems, and AI-driven concierge services to effectively address the expectations of technology-oriented travelers and enhance overall guest experience.

Supply

Overall, the sector has seen a surge in luxury hotel openings, with international brands expanding their presence to cater to affluent travelers. Despite supply growth is accelerating with over 3,000 new rooms in the current year, Riyadh remains one of the region's strongest hospitality markets, supported by Vision 2030 initiatives and emerging visitor numbers.

The year 2026 is expected to see continued strong demand momentum, although significant new supply will pressure certain market segments. By the end of the year, Riyadh's hotel room inventory will reach over 25,600 keys with significant new developments driven by Saudi Vision 2030, adding thousands of rooms and increasing stock towards projections of over 39,000 keys by 2030. Most of the forthcoming supply is heavily skewed towards upscale and luxury developments.

Demand

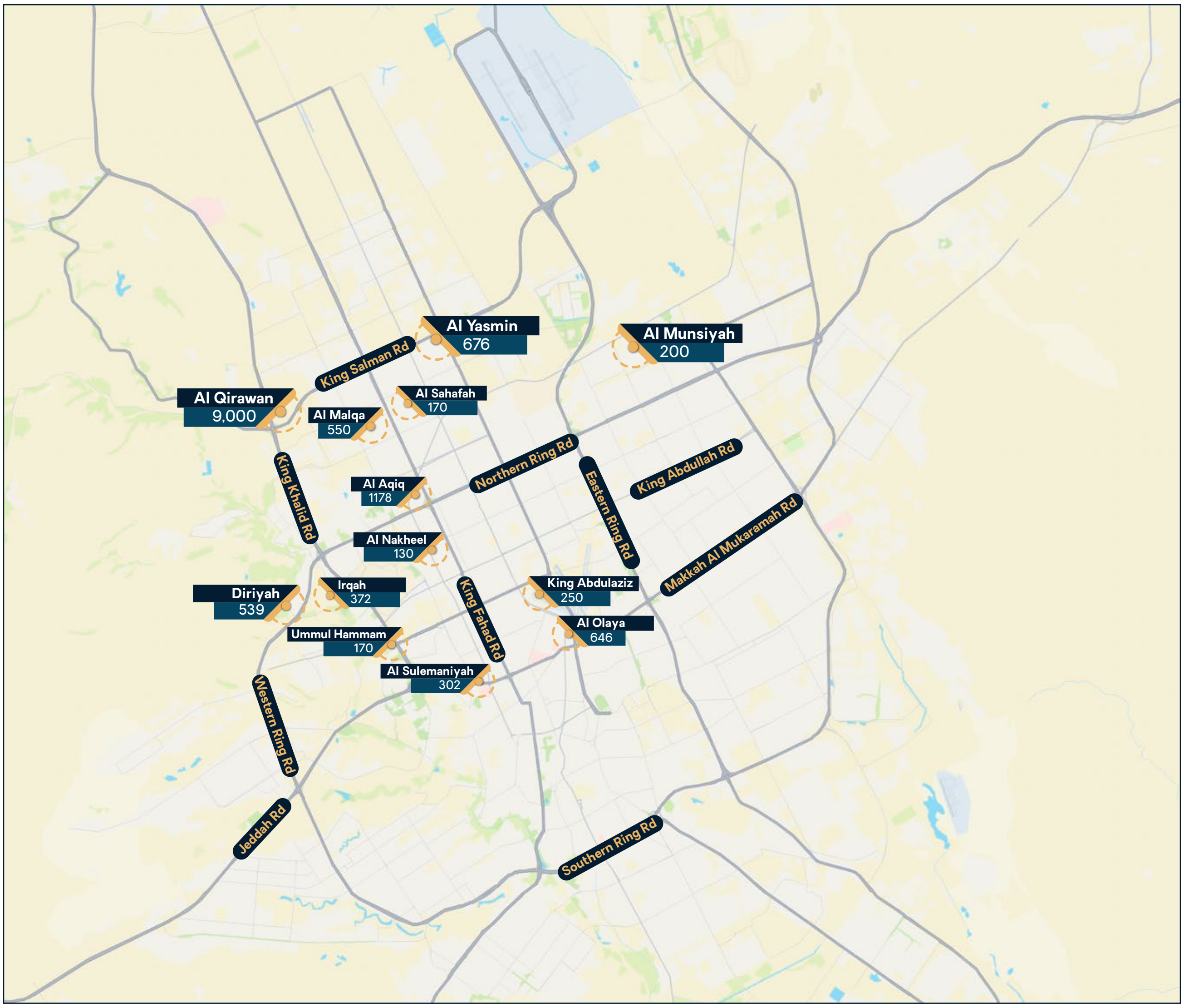
Large-scale giga projects such as King Salman Park, Diriyah Gate, Qiddiya, and the New Murabba downtown etc. are significantly driving travel demand from consultants, contractors, and investors. In parallel, major financial-sector reforms including Riyadh Air launch preparations are fueling corporate demand.

The undergoing historic transformation driven by Vision 2030 aims to diversify the capital's traditionally corporate-dominated hospitality sector toward a more balanced demand mix, with major government-led developments and initiatives enhancing leisure demand generators and revitalizing supply across all segments.

Despite intensifying competition among leading global brands, the city retains significant growth potential for investors and operators, underpinned by sustained demand in the luxury, business tourism, and entertainment sectors.

Source: Century 21 research

Riyadh Hospitality Projects – Anticipated Supply



Hotel Name	No of Keys	Expected. Year of Completion	District
Mondrian	200	2026	Al Malqa
Marriott Renaissance	248	2026	Al Aqiq
Conrad Laysen Valley	170	2026	Ummul Hammam
Holiday Inn Express	200	2026	Al Olaya
Voco	246	2026	Al Olaya
Hotel Indigo (MBS CITY)	372	2026	Irqah
Waldorf Astoria	350	2026	Al Malqa
Crowne Plaza Taiba Riyadh	302	2026	Al Sulemaniyah
Novotel Living Hotel	170	2026	Al Sahafah
Rayhaan Hotel	200	2026	Al Munsiyah
Four Seasons Diriyah Gate	159	2027	Diriyah
Cheval Ladun Living	130	2027	Al Nakheel

Hotel Name	No of Keys	Expected. Year of Completion	District
Regent Riyadh KAFD	250	2027	Al Aqiq
InterContinental KAFD	400	2027	Al Aqiq
Raffles Riyadh	230	2027	Diriyah
Sofitel serviced residence	250	2027	Al Yasmin
Hyatt Place Diriyah Gate	150	2027	Diriyah
Hilton Garden Inn	250	2027	Al Yasmin
Curio Collection	176	2027	Al Yasmin
TRIBE	250	2027	King Abdulaziz
SIRO Olaya	200	2028	Al Olaya
Autograph Collection	280	2028	Al Aqiq
Hotels in New Murabba	9,000	2030	Al Qirawan

Source: Century 21 research

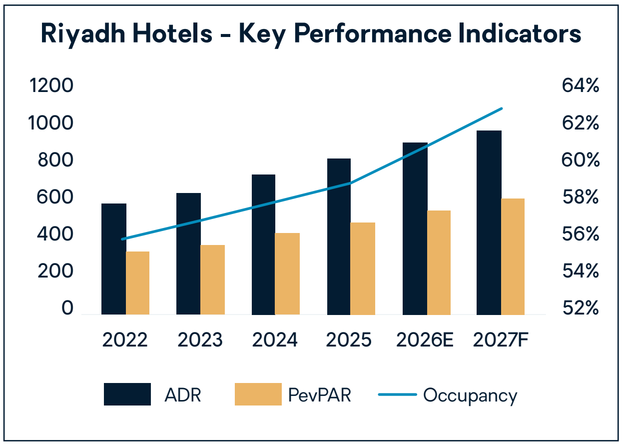
Hospitality Market Overview

Market performance

Riyadh market has recorded sustained and consistent growth over the years, driven by progressive increases across occupancy rate, Average Daily Rate (ADR), and Revenue Per Available Room (RevPAR).

Riyadh hotels' occupancy rate is estimated at 61% while ADR would reach at ⃁ 915. The revenue per available room (RevPAR) stands at ⃁ 558 also exhibiting positive trend with Y-o-Y growth at 3%.

Our market research studies indicates a clear shift in hotel development trends where traditional standalone hotels are increasingly falling out of favor, while mixed-use developments integrating premium office spaces along with F&B offerings and fine dining restaurants are becoming the predominant model.



ADR **RevPAR** **OCCUPANCY**

⃁ 915 ⃁ 558 61%

Source: Century 21 research

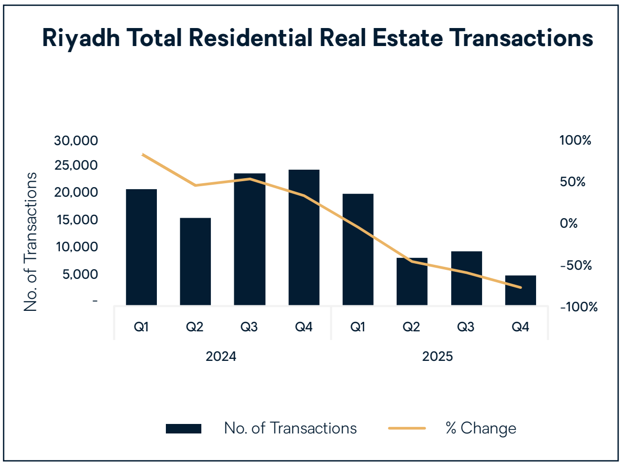
CENTURY 21
Saudi Arabia

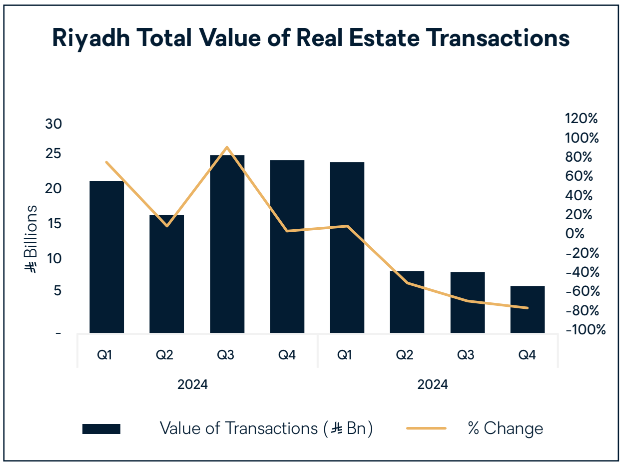
Lands Trading

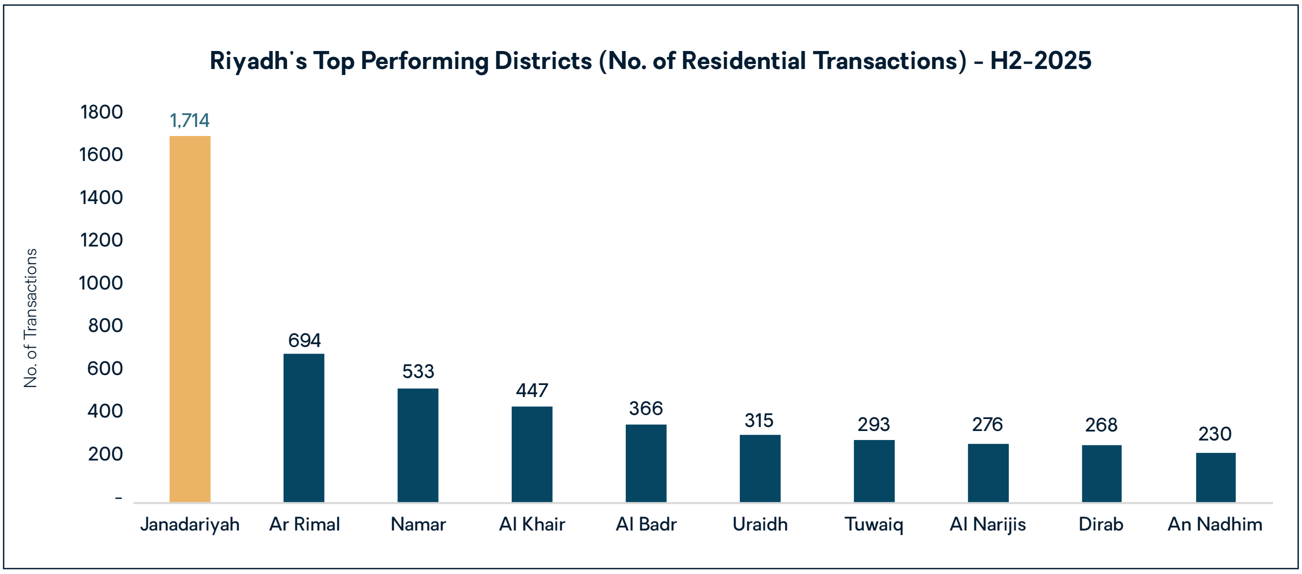
Market Overview

Riyadh Residential Real Estate Transactions:

During 2025, total 45,578 residential transactions worth ⃁ 49.7 billion occurred in Riyadh region, with a decrease of 47% and 44% in number of transactions and value of transactions respectively when compared Y-o-Y with the previous year as per the data published by Ministry of Justice (MOJ).







Source: MOJ

Riyadh Average Residential Land Sale Prices (⃁ /sqm)

Area	Min	Max
Riyadh East		
Qurtaba	7,000	7,500
Al Munsiyah	5,000	6,500
Ar Rimal	3,000	4,000
Ghirnatah	6,000	7,000
Al Hamra	6,000	7,000
Al Yarmuk	5,000	6,500
Al Qadisiyyah	3,500	4,500
Ishbiliah	5,000	6,000
An Nazim	1,500	1,800
Al Janadariyah	2,200	3,000
As Salam	3,500	4,800
Ash Sharq	2,000	3,200
An Naseem	2,500	3,500
An Nahdah	3,000	4,000
As Sa'adah	3,000	4,000
Riyadh West		
Dhahrat Laban	3,800	4,500
Irqah	6,500	8,200
An Nakheel	12,500	13,800
Al Mahdiyah	3,500	4,600
Dahiat Namar	2,000	2,300
Tuwaiq	2,750	3,500
Riyadh North		
Al Arid	6,500	8,500
Al Narjis	6,500	9,000
Al Qirawan	7,000	9,500
Al Khair	1,500	2,000
Al Ghadir	12,000	15,000
Ar Rabi	9,000	12,500
An Nada	9,900	12,000
An Nafal	8,000	9,500
Al Wadi	7,700	8,500
Al Muruj	8,000	10,000
Al Yasmeen	7,500	10,500
As Sahafah	8,500	9,600
Hittin	10,500	12,000
Al Aqiq	8,500	10,500
Al Malqa	11,000	13,000
Riyadh South		
Dar Al Baida	2,000	2,500
Al Aziziyah	2,000	3,000
Uraidh	1,500	1,800
Al Shifa	2,000	2,500
Badr	2,000	2,650
Ohud	1,500	2,000
Al Suwaidi	2,500	3,000
Taybah	1,500	1,700
Okaz	1,800	2,350
Al Badiah	2,000	2,500
Namar	1,800	2,700
Al Hazm	1,800	3,000
Riyadh Central		
Al Olaya	8,000	10,000
King Fahad	6,800	8,500
Al Nuzhah	7,000	10,000
At Ta'awun	9,000	10,000
Al Mursalat	7,000	11,500
As Sulaimaniyah	8,000	9,000
Al Wurud	8,000	9,500
Al Malaz	4,000	5,000
Al Mohammadiyah	11,000	13,500
Al Mughrizat	9,500	10,500

Source: Century 21 research

Riyadh Average Commercial Land Sale Prices (⃁ /Sqm)

Area	Min	Max
Riyadh East		
Eastern Ring Road	6,600	8,500
Khurais Road	4,500	6,000
Dammam Road	3,800	5,500
Khalid Ibn Waleed Road	6,000	7,200
Prince Saad Ibn Abdul Rahman Road	3,900	5,000
King Abdullah Road	8,000	12,700
Imam Abdullah Ibn Saud Road	4,400	6,100
Hassan Ibn Hussain Ibn Ali Road	6,100	7,700
Riyadh West		
Western Ring Road	4,800	6,300
Prince Mishaal Ibn Abdul Aziz Road	9,000	10,000
Taif Street (Laban)	5,000	7,800
Madinah Al-Munawarah Road	4,200	8,300
Riyadh North		
King Fahad Road	35,000	45,000
Northern Ring Road	14,900	18,000
Anas Ibn Malik Road	15,400	18,000
Prince Turki Ibn Abdulaziz Alawwal Road	12,000	16,000
King Salman Ibn Abdul Aziz Road	30,000	38,000
King Abdulaziz Road	14,000	16,000
Abu Bakr Siddique Road	8,800	15,000
Othman bin Affan Road	8,800	12,600
Prince Muhammad Ibn Saad Road	11,000	17,600
King Khalid Road	9,900	13,860
Al Olaya Road	24,000	30,000
Riyadh South		
Al Kharj Road	2,200	2,800
Southern Ring Road	3,100	4,900
Hamzah Ibn Abdul Mutlib Road	2,600	4,000

Area	Min	Max
Riyadh Central		
King Fahad Road	35,000	45,000
Al Olaya Road	24,000	30,000
Prince Mohammad Ibn Abdul Aziz Road	9,900	15,400
Urubah Street	6,100	8,800
Takhasussi Street	8,300	13,800
King Abdulaziz Road	10,500	14,000
Prince Abdulaziz Ibn Musaid Street	7,700	9,400
Makkah Al Mukaramah Road	8,800	11,000
Prince Sultan Street	9,900	12,600
King Saud Road	9,300	12,700
Salah-Ud-Din Ayubi Road	5,500	8,300
Al Ahsa Road	6,050	8,200
Al Nahda Road	3,900	5,500

Source: Century 21 research

CENTURY 21
Saudi Arabia

Mixed-Use
Developments

Mixed-Use Developments

Mixed-Use Developments

A mixed-use development is a real estate project that combines multiple functions—typically residential, commercial, hospitality, office, and leisure etc. within one integrated space or master plan. These developments are designed to create vibrant, walkable communities where people can live, work, shop, and socialize without needing to travel long distances.

Why Developers Focus on Mixed-Use Projects (Especially in Riyadh)

Resilience in Real Estate Performance
Multi-use assets tend to be less vulnerable to downturns in a single sector (e.g., if office demand slows, retail or hospitality may still perform well)..

Transportation & Connectivity Benefits
Often integrated with Riyadh Metro stations or major road networks that reduces reliance on private cars, supporting the city's sustainability and livability targets

Changing Demographics & Consumer Behavior
Younger, urban populations prefer convenience and integrated living experiences over traditional, single-use developments.

Urban Density & Sustainability
Mixed-use reduces urban sprawl, encourages public transport usage, and creates walkable neighborhoods—supporting environmental and sustainability targets.

Higher Land Value Utilization
Combining multiple uses allows developers to maximize returns from prime urban land, especially in high-demand areas such as Al Olaya, Al Narjis, Al Malqa and Hittin districts etc.

Aligned with Saudi Vision 2030 Goals
Vision 2030 emphasizes urban transformation, livability, and tourism. Mixed-use projects fit this vision by creating modern, diversified, and sustainable urban environments.

Attractive to Investors & Tenants
A mix of components diversifies revenue streams (e.g., residential sales, retail rents, office leases, hotel operations), reducing risk. Integrated amenities attract both tenants and visitors.

Boosting Tourism & Lifestyle Offerings
Projects such as King Abdullah Financial District (KAFD) and Laysen Valley integrate entertainment, dining, and leisure, catering to Saudi Arabia's growing tourism sector and changing social lifestyle trends..

Mixed-Use Developments

Livein Liwan

Livein Liwan is a flagship mixed-use development spanning on a land area of over 45,000 sqm featuring residential, commercial, and office spaces. Strategically located beside King Abdullah Road within Al Muhammadiyah district of Riyadh, the project is surrounded by vital areas, facilities, and services that elevate the modern lifestyle. The project offers:

- 77,000 sqm of built up area
- 470 residential units
- 7,625 sqm net leasable area of retail F&B
- 109 office units with net leasable area of 21,234 sqm
- 1,800 sqm of recreational facilities
- 29,000 sqm of open green areas and courtyards
- 1,500 parking spaces

Livein Liwan provides a modern, community-focused environment where families can live, work, and engage in leisure—all in one location.

The company's potential projects follow a streamlined sequence: selecting and analyzing land, then crafting real estate offerings that resonate with customer needs. The process emphasizes modern design, high-quality execution, and sustainable solutions. As a future-forward development and investment group, Liwan is forging a forward-thinking path in Riyadh's real estate industry through a strategic vision rooted in creativity and realism aligned with national growth ambitions.

Livein Liwan

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Glossary

H-2	Second Half of The Year
B	Budgeted
E	Estimated
F	Forecasted
FY	Fiscal Year
Q-1	First Quarter of The Year
Q-2	Second Quarter of The Year
Q-3	Third Quarter of The Year
Q-4	Fourth Quarter of The Year
GDP	Gross Domestic Product
GASTAT	General Authority for Statistics
MOF	Ministry of Finance
MOJ	Ministry of Justice
SAMA	Saudi Arabian Monetary Authority
FDI	Foreign Direct Investment
REGA	Real Estate General Authority
CMA	Capital Market Authority
Mn	Million
Bn	Billion
OPEC	Organization of the Petroleum Exporting Countries
RHQ	Riyadh's Regional Headquarters Program
Y-o-Y	Year On Year
Q-o-Q	Quarter on Quarter
N/C	Not Confirmed
Sqm	Square Meters
GLA	Gross Leasable Area
Grade A	Office buildings that represent the newest and highest quality buildings in the market.
Grade B	Office buildings that are generally a little older, but still have good quality management and tenants.
Business Park	A business park is a specially designed area that is intended to house a variety of commercial and business components offering a range of services and amenities.
Hotel Keys	Keys refers to the number of rental units offered by a hotel.
ADR	Average Daily Rate is defined by the average income per occupied room.
RevPAR	Revenue Per Available Room is calculated by dividing total room revenue by total rooms available.
Occupancy	Occupancy rate is the ratio of rented or used space to the total amount of available space.

About Us

About Century21®

CENTURY21® is one of the most recognized names in real estate industry with approximately 11,900 independently owned and operated franchised brokerage offices in 84 countries and territories representing by more than 135,000 real estate agents worldwide.

Our offered services are:

- Property valuations
- Property management
- Highest & best use studies
- Financial feasibility studies
- Market research analysis
- Real estate market reports
- Technical due diligence
- Pricing & leasing strategy
- Real estate brokerage
- Real estate auctions

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