

# REPORT: 4<sup>TH</sup> UGANDA REAL ESTATE CONFERENCE & EXPO



Women's Council *of*  
**REALTORS**®

The conference and expo held on November 18, 2015 in Kampala, Uganda was not only the fourth event gathering real estate practitioners and main stakeholders of this industry, but also marked the launching of the Women's Council as an independent entity from the Association of Real Estate Agents-Uganda (AREA) and unveiling of the Real Estate Institute of East Africa (REIEA).

None of these would have been possible without the critical financial support that the Women's Council of REALTORS (WCR) provided to the AREA.



The goal of this year's conference goal was to give real estate agents/brokers information and tools that will propel them to be successful.

The theme was "The Significance of the Real Estate Agents in the Real Estate Value Chain and the Development of Uganda's Economy" and the conference consisted of several presentations from taxation, to mortgage finance, to advocacy for homeownership, to investment opportunities in Dubai, to data analysis.

After the opening of the conference, the Minister for East African Community Affairs, Mr. Shem Bageine addressed the audience, emphasizing the relationship between Gross Domestic Product (GDP), a monetary value of services produced during a given year, and real estate agents as providers of services. The more knowledge real estate professionals have, the more services they will render.



The Minister went on to highlight the critical role of urban planning, the need to transact with clear titles and how real estate agents can help professionalize the sector.

Finally, Mr. Bageine praised the AREA and partners for REIEA since Uganda needs to transcend the national sphere and support this regional process.

Next, the Hon. Minister Bageine, Andrew Mukiibi, President of AREA, and Sylvia Luchini, Managing Director of the International Real Property Foundation (IRPF), unveiled and officially launched the REIEA.

Other presentations underscored the direct relationship among the real estate industry, taxation, and the important role that real estate agents have in tax collection; a revenue stream needed to provide the infrastructure to serve, maintain and increase the values of properties.



Following were speeches on the role of a real estate agent in strengthening the mortgage industry and how women can increase homeownership in Uganda.

A central message of this segment was women’s role as real estate agents, brokers and advocates due to the importance of the real estate sector as a driver of the economy.

To overcome challenges presented by the lack of home affordability, both presentations expanded on the decisive role of advocacy in having the government adopt longer-term mortgages at affordable interest rates.

The launching of the Women’s Council ensued and this was an important step in empowering real estate agents/brokers to take control of their programming as an independent entity of the AREA.

The Women’s Council will look up to the WCR for guidance and lesson sharing since the WCR has a rich history of working with

women in real estate to become more successful business owners and leaders.

During the afternoon, the audience increased its knowledge on the anti-money laundering act, listings and investments opportunities in Dubai, how real estate regulation and its policy framework affects the industry and how to use listing data to market services.



In summary, the 4th Uganda Real Estate Conference and Expo achieved its objectives to bring knowledge and tools to real estate practitioners to be more successful, comply with taxation and anti-laundersing laws and advocate for making housing more affordable.

In addition to these laudable activities, the AREA and its partners unveiled the REIEA to help professionalize real estate practitioners in East Africa and launched the Women’s Council to offer an independent platform for real estate female professionals to flourish.

The WCR has been instrumental in helping the AREA achieve these remarkable outcomes; its continued support will be invaluable to offer knowledge acquisition and entrepreneurial skills for women in Uganda.

— Sylvia Luchini, IRPF