



The Association of Real Estate Agents Uganda (AREA-Uganda) once again presents to you our quarterly newsletter for the months of February, March, April and May 2011.



ASSOCIATION OF REAL ESTATE AGENTS - UGANDA



In this issue >>>

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- Monthly meetings
- The EARRETC meeting
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- Ask The Experts



Issue
FOUR

Greetings our dear members,

This period has not been easy given the fact that this was a time of elections and with all the chaos that comes with it business becomes very hard. We thank all our members, stakeholders and our sponsors for the continued cooperation and support extend to AREA-Uganda.

There was little activity in the months of February and April 2011 due to the elections. The month of April 2011 was characterized by violence and strikes in the country which distorted business in Kampala. March 2011 and May 2011 on the other hand were hyper active month.

The Monthly meetings went on as scheduled apart from the one of April 2011 which had to be halted due to riots. AREA continues to attract sponsors due to the increased benefits.

The turn up for these meetings tremendously increased from 50 to over 100 participants. May 2011 had two monthly meetings one for April 2011 (on 6th May 2011) and the one for May 2011 (27th May 2011). We also had a valuation training partly sponsored by IRPF and conducted by Mr. Howie Gelbtuch from USA.

We also report that the secretariat has become a hub of information on real estate in Uganda. Many organizations and people who want to know the real estate market or to do research come to office to get help.

About the MLS the public site is now on and members can visit the website www.mls.ug

The AREA strategic plan meeting took place and the final draft of the plan will be out very soon.

SPONSORSHIP CORNER

This corner is especially for our sponsors that have contributed to the growth of AREA-Uganda. We salute Kensington Africa Ltd, Akright Projects Ltd, Canaansites Ltd, Nationwide Properties Ltd, NICO Insurance, Stanbic Bank, DFCU Bank and Housing Finance Bank.

AREA is calling upon developers, interior & exterior decorators, banks, insurance companies and agencies to sponsor AREA events which range from monthly meetings, trainings and expos.

Special thanks go to Kensington Africa Ltd and Akright Projects Ltd for being a two-time sponsor of AREA monthly meetings. Akright Projects Ltd just launched their new product called European Country homes and also has several plots and houses on sale. For details contact Mr. Alex Kamukama, alexkamukamu@yahoo.com. On the other hand Kensington Africa Ltd also launched a new agents' package which had very exciting prizes to be won. Can you sale the Kensington Apartments? You could easily win yourself a trip and other prizes....For Details contact the General Manager, nakku@kensington-africa.com

coming soon >>>

In The Next Issue

- The Mortgage training
- Determining Your Home's Value
- Ask the experts
- Down payment Help For Young Buyers

current topics >>>

Updates on the MLS

RealtyServer East Africa Ltd met on the 21st April 2011 to discuss the progress on the MLS. There were concerns that no one had uploaded any listings since this year began.

From the above meetings several changes were made and now members have started uploading properties on the website. The public site is now on and accessible www.mls.ug Members are thus called upon to use their passwords to use the MLS.

For more information contact the administrator of RealtyServer East Africa Ltd, Michelle Tumwebaze mtumwebaze@realtyserver.com.

meetings

A Quarterly report on the activities of the association

Strategic plan meeting

AREA-Uganda board moved out of the city for two days to work on a Five year strategic plan. Several ideas were brought forward and a document that stipulates this five year development plan will come out soon. The meeting was moderated by International Real Property Foundation (IRPF) expert on real estate associations Ms. Judith Lindeneau. IRPF also funded this project. We are very grateful to IRPF's continued support in seeing this association grow from strength to strength.

Monthly meetings

The monthly meetings went on despite the Pre and Post elections fever that griped the country for this period (February –April 2011). The turn up has surprisingly shot up these days. In March 2011 we had to use the extension room because the place had filled up.

We are grateful to our Gold Sponsors; Akright Projects Limited and Kensington Africa Limited

April 2011 Stages of Mortgage Lending- by Standard Chartered Bank.

Sponsors:
1. Akright Projects Ltd
2. Kensington Africa Ltd

The April 2011 monthly meeting had to be postponed due to the strikes that took place on the day of the meeting here in Kampala. Some members suffered loss as their cars were badly damaged on the way to this meeting. Utmost sympathy goes to every one that was affected by these strikes. However the meeting later took place on the 6th May 2011 as planned and on 27th May 2011 we had the May monthly meeting.

Topics discussed in the past monthly meetings.

-February 2011

The Landlord Tenants Bill- by the Ministry of Lands Housing and Urban Development

-March 2011

Tips on Real Estate investment- by an American Consultant in Real Estate Development.....



Set the trend >>>

AREA-UGANDA CODE OF CONDUCT

This regulation is already in operation. Members of AREA-Uganda have to abide by this Code of Conduct.

Below

Purpose of the Code

The purpose of this code of conduct is to promote and protect the interests of consumers in respect of transactions that relate to real estate and to promote public confidence in the performance of real estate agency work and to develop and maintain a cadre of professional real estate agents.



How the Code achieves its purpose

- Regulating real estate agents of AREA-Uganda and sales persons.
- Raising industry standards

- Providing accountability through a disciplinary process that is independent, transparent and effective.

More of this code of conduct will feature in the next issue.



Disciplinary Corner

This corner will feature stories from members who have encountered problems in real estate agency that had to involve court. The Disciplinary Chair will be responding to these queries or commenting on the issues raised. Members are encouraged to report such cases to AREA-Uganda. Don't battle it alone, remember we are one team.

EARRETC Leadership meeting in Kampala

The Leaders of the East African Real Estate Training Centre had the first ever face to face meeting in Kampala on the 16th -17th March 2011 hosted by AREA-Uganda and organized by the ISK (Institute of surveyors –Kenya) and the REAR (Real Estate Association of Rwanda) were the guests.



The meeting was sponsored by the International Real Property Foundation (IRPF). Among those present were the presidents of the associations from the three countries (Kenya, Uganda and Rwanda), the administrators of the Ugandan and Rwandan associations, the Chief Executive officer of AREA-Uganda, an Expert from IRPF and the Executive director of the EARRETC.

Among others below are the major outcomes of the meeting;

1. Leadership of the training is to be rotational
2. The centre is to come up with by-laws which are to be discussed and after approved by the participating associations
3. That there is need for a training of trainers which should take place as soon as possible.
4. That the centre will have its secretariat in Kenya but most of its operations are to be on computer



PSFU staff training

The PSFU staff training continues. We have so far covered Proposal Writing, Sponsorship and membership packaging and finally we covered Fundraising for association. We believe that the administrator will be able to borrow a leaf from these trainings.

property advice >>>

REAL ESTATE NEWS

The Ministry of Lands Housing and Urban development together with AREA are working tirelessly to have the Estates Policy Draft by the end of this Year. Meetings have been going on and soon we will let you know of the progress.

NSSF renews land search for residential estates

The land should be located within radius of 25km from the city centre. The minimum acreage one can supply is 25acres, a valid certificate whose tenure is freehold, mailo or leasehold. The lease should be not less than 50years.....

Valuation training

Over 40participants undertook a 3-day valuation training and 34participants that sat for exams managed to get certificates signed by the facilitator from USA Mr. Howie Gelbtuch (CRE, FRICS, MAI). The training was partly sponsored by IRPF(International Real Property Foundation) and AREA-Uganda. Thanks to all who participated and especially to our sponsors. More trainings will be coming up soon. Start saving now.

Membership

The membership is now at 114 member



Low cost housing project research

More and more organizations are flocking the secretariat to carry out research on low cost housing projects. In April 2011 a team from South Africa headed by Ms. Christine Glover (The Development Impact Funds) visited AREA office with questions as regards this project. These are looking at 2,000 -20,000 houses for low income earners. They are still carrying out research.

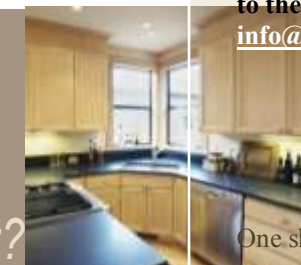
ask the experts >>>

Q: How far should one go when it comes to furnishing a house for rent?

One should consider essential items like; Sofa sets, Coffee sets, dining table and chairs, beds, mattresses, curtains, carpets, wall decorations, Kitchen hardware (Kitchen Appliances like cookers, fridge, drawers). The rest can be supplied on demand with an extra fee or the tenant can come with the extras.

A:

Answer offered by Mr. Alex Lubwama, Interior Designer.



Expenses to expect when buying a home

One should have the following expenses in mind when buying a home;

- Hiring an agency/ agent
- Agent's fees
- Valuation fees
- Transport and communication expenses
- Renovation or retouch expenses
- Title transfer expenses
- The payment of the house
- Mortgage application fees



This can be a very good country home

The Editor's Corner

For adverts please contact the administrator Ms Catherine Nanteza on the address below.

Plot 52 Bombo Road,
P.O.Box 36579, Kampala Uganda
Tel; +256 312114277
Mob: +256 700577990
Email; info@areauganda.org
Website; www.areauganda.org

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