

Our dear members,

We are very delighted to note that last year AREA-Uganda registered quite a number of successes thanks to your support and encouragement. This presents a great challenge for AREA-Uganda to work harder this year in order to maintain the momentum and even to do better. In November 2009 the association held the first Brokerage and Sales Management training organized by AREA-Uganda with support from Uganda Management Institute. In this same month the Past President was invited to attend the National Association of Realtors Convention in the USA. He managed to secure sponsorship for this trip from IRPF and Private Sector Foundation of Uganda (PSFU).

The month of January focused on planning and setting goals for the year and laying strategies on how to achieve tremendous success in the year 2010/2011. In March 2010 the President and C.E.O of International Real Property Foundation (IRPF) came to Uganda to meet the Executive committee in preparation for the protocol signing event between AREA-Uganda and IRPF. This meeting took place on 9<sup>th</sup> March 2010 at the AREA-Uganda Secretariat.



Director for Housing witnesses the protocol signing between AREA-Uganda and IRPF

The AREA-Uganda - IRPF protocol will lead to the long awaited regional training being a reality. This will also lead to some of the office operational costs being underwritten off. Details of this protocol signing can be got from AREA-



The Past President Vincent Agaba gives a speech during the close of the World Bank IFC's UPMMI project at Serena Hotel

Uganda office. In April 2010, the association held the first fully fledged mortgage training course for real estate practitioners in Uganda. The course was limited to very few participants and 7 lucky participants got their certificates. The Mortgage training was partly sponsored by IFC World Bank under the project Uganda Primary Mortgage Market Initiative (UPMMI).

We are grateful to all our members and partners who have supported us and encouraged us to achieve such success, your efforts are highly valued and appreciated. For us to take AREA-Uganda to greater heights, we need a lot of your support technically, financially and morally.

One of the major events this year apart from the signing of the protocol was the change of Leadership. The president stepped down and was replaced by Nicholas Arinaitwe, the Vice president position which had been dormant for a long time since the person occupying this position traveled was finally filled and this led to changes in other positions on the executive committee. The secretariat hired a Chief Executive Officer (C.E.O). So now the Secretariat has a full time C.E.O and Administrator both paid by the association. This was a great achievement and we do hope that these two will drive the association to greater heights.

Membership rose from less than 6 members in 2008 to 65 members (21 corporate members, 20 Individual Members, 12 Associate Members and 12 Student Members).

The previous executive committee was very hard working sacrificing their time and money pushing AREA to a level where it is beginning to be recognized. This leaves a big challenge to current executive committee.



The Current President of AREA-Uganda gives an educative talk on the role of Agents during the end of June 2010 monthly meeting at Nationwide Properties in Luzira while members pay close attention. This meeting attracted over 55 participants and unlike other meetings 80% of these were members of AREA-Uganda.

### The Executive Committee

AREA-Uganda is currently managed by:

- Nicholas Arinaitwe – President
- Judy Rugasira Kyanda – Vice President
- Judith Kugonza-Treasurer
- Andrew Mukiibi -Publicity
- Shirley Kongai -Secretary
- Annette Lubega Ntulume-Education
- James Njoroge- Finance and Sponsorship chairperson
- Jerome Richard Mukasa- Discipline chairperson
- Vincent Agaba – Chief Executive Officer

### Membership

AREA membership is still exclusively open to:

- Real estate agencies (corporate members)
- Real estate agents/ professionals,(Individual member)
- Organizations with interest in real estate business (Associate member)
- Students

We therefore encourage all those who are in these categories to join the Association. Come and be part of the change you want to see in the real estate business in Uganda.

### OCTOBER TRAINING AT UMI

The association is organizing a 3-day **Real Estate Brokerage Management and Sales Training course** in conjunction with the Uganda Management Institute for the second time in October 27<sup>th</sup> -29<sup>th</sup> 2010 from 9.00am -4.00pm at UMI. Booking has started already please hurry while space lasts.

Fees; 350,000

Members pay get a discount of 50,000/=

Deadline for booking is 27<sup>th</sup> August 2010

Payments may be made to Barclays:

A/C Name: Association of Real Estate Agents Uganda

A/C Number: 6000192862

Branch Name: Kamwokya

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**Real estate brokerage management and sales training course at UMI**

In our pursuit for professionalism of the real estate business in Uganda, AREA-Uganda carried out several trainings and educative talks last year. These were normally blessed with the presence of highly respected individuals in the real estate business.

One of the trainings that AREA-Uganda boasts of is the Real Estate Brokerage and management training held at UMI in November Last year. 17 participants were awarded certificates at a colorful cocktail ceremony at UMI by the Hon Minister Michael Werikhe (Ministry of Lands Housing and Urban Development). This training was the first of its kind to be organized here in Uganda and the first to be organized single handedly by AREA-Uganda and UMI without donor support. .



Group photo of the Mortgage training class of April 21st -23rd 2010

The next training will be carried out in October 2010. For registration, forms are available for pick up and delivery at the AREA-Uganda office. (Email [info@areauganda.org](mailto:info@areauganda.org)). For additional information pertaining to the course please contact, Nanteza Catherine (077263752)

**Mortgage Training at Fairway Hotel 21<sup>st</sup> -23<sup>rd</sup> April 2010**

AREA-Uganda in August 2009 held a half-day training in mortgages sponsored by Stanbic Bank but it was realized that half a day was not enough for participants to really study and analyze the mortgage system. Many participants did not actually understand how a mortgage operates (the nitty gritty of mortgage financing). Therefore in April 2010, with the sponsorship of International Finance Cooperation (IFC) World Bank under Uganda Primary Mortgage Market Initiative (UPMMI) the association carried out a

fully-fledged 3-day training in Mortgage Finance for real estate practitioners. This was the last project that UPMMI undertook in this country.

7 lucky participants were the beneficiaries of this training. 6 Participants of this training sat an exam and were awarded certificates of merit. Actually one participant that missed the exam did not get a certificate.

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**THE ANNUAL GENERAL MEETING (AGM)**

AREA will hold for the first time an Annual General meeting in November 2010. AREA will be celebrating two years of existence. The executive committee is working tirelessly to make sure that by April 2011 AREA-Uganda is ready for change of management by putting in place a system that the next executive committee can

comfortably embrace. The current Executive committee has been engaged mostly in making sure that they handover a mature association with systems in place. One of the greatest struggle is getting a code of conduct for real estate practitioners in place. The other goal has been putting up a multiple listings database. This has to be accomplished in the remaining 18 months.

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**UPMMI CLOSE PROJECT IN UGANDA**

Uganda Primary Mortgage Market Initiative (UPMMI) ended their project in April 2010 at a colorful cocktail party at Serena Hotel Kampala. AREA-Uganda owes her great achievements and successes last year to this project especially to Pamela Hedstrom the project leader. All the international trainings were practically arranged and sponsorship organized by her. We will be grateful to her.



Participants at Pamela's farewell cocktail at Serena Hotel Kampala

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**THE UGANDA PROPERTY LISTING SERVICES DATABASE**

Our goal as AREA is to address some of the gaps that are inherent in the real estate sector. One of the issues is information scarcity. We as the AREA-Uganda are undertaking to bridge this gap by spearheading an industry-wide effort to build a comprehensive and precise database.

This database will be an online resource for all stakeholders and a vital source of information about the industry for all stakeholders including lenders, appraisers, real estate agents, government, homebuyers and the general public. Our aim is to promote the adoption of standards and interoperability between the various sectors

of the industry. We have a need to encompass current and historical data on: real estate, leasing, lending institutions, best practices, international standards and recent cases, pricing and interest rates on leasing and lending, on top of international and national risk appetite and possible mitigation process. All the data shall be accessible via the Internet because of its linkage into the websites of all the stakeholders and specifically members. We therefore call upon all stakeholders to join efforts with us as we implement this database. We invite all AREA-Uganda members and other stakeholders to give us your full support. For further details please contact the AREA-Uganda office at [info@areauganda.org](mailto:info@areauganda.org) or +256-312-114277/ 0772637525

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**SPONSORS NEEDED!**

AREA is calling upon banks, construction companies, insurance companies and any other companies with an interest in real estate to come and sponsor our events which include trainings, educative talks and monthly meetings. These meetings attract between 30-50 agents and agencies who are a channel to clients for the group mentioned above. At AREA-Uganda we make sure one benefits from sponsoring our events.



**Nationwide Properties Ltd Sponsors the June Monthly meeting.**

We held the end of June monthly meeting at the Nationwide Properties Ltd office in Luzira. Apart from the educative talk and the lots of drinks and barbeque, participants toured the new estate and also watched the world cup semi-finals at the venue. It was a relaxing and educative moment. The July meeting will be taking place at the Kakungulu Estate owned by Akright Projects Ltd.



### **ADVANTAGES FOR SPONSORSHIP**

- Promote professionalism of real estate agents/brokers as a marketing tool for your products
- Maximize brand visibility by displaying your marketing materials during our trainings
- Place your banners at the venue during any of the above events that one is sponsoring
- Network with institutions and companies present
- Media privileges to promote your involvement with the AREA- UMI training
- Include your company on the list of our partners
- Give a brief presentation during the training and the handover cocktail

For details and any other inquiries feel free to visit our office at ESAMI Building, plot 52 Bombo road, ground floor or contact the office administrator at [info@areauganda.org](mailto:info@areauganda.org) or call +256 312 114277/ +256 772 637525

### **The packages of sponsorship include;**

1. **Trainings;** AREA-Uganda intends to carry out 6 trainings this year. The package of sponsorship for this event is; Gold = 4,000,000/= per training, this has other added benefits that the sponsor enjoys throughout the year. Silver = 3,000,000/= per training and Bronze = 2,000,000/= per training. If one wants to sponsor more than 3 trainings the price is negotiable. These sponsors have exclusive advertising rights during the months of the training.
2. **Monthly meetings and educative Talks;** this is a quarterly package that can be extended upon request by the sponsor. Gold = 2,000,000/- per month this too comes with extra benefits. Silver = 1,000,000/= per month and Bronze is 800,000/-.

### **Call to Action!**

All real estate practitioners are hereby warmly invited to join AREA-Uganda as we struggle to professionalize the real estate business in Uganda. Together we can paint a better image for the betterment of all Ugandans.

**Please pass this newsletter to your colleagues.**