

Annual Report 2019
BICC Property Market Committee
Presented by Perit Simone Vella Lenicker & Perit Lara Mifsud
02.12.2019

The BICC Property Market Committee met five times during 2019, with a sixth meeting planned this week. The main issue that dominated most of the meetings was the current state of the rental market as well as rising property prices. In addition, the following is a summary of the issues discussed by the Committee during the year:

1. **Presentations** – Various presentations were made to the Committee over the year regarding various topics for discussion including:
 - (a) KPMG study on the construction industry and property market 2018 and 2019
 - (b) State of the Property Market (Presentation by Perit Denis Camilleri)

2. **Miscellaneous** – Various other matters were discussed at the Committee meetings over the year, including:
 - (a) Land reclamation
 - (b) Compliance certificates
 - (c) Foreign workforce in the industry and the consequent accommodation demand
 - (d) Minimum dwelling sizes

General Comments:

Although various statistics and surveys were presented in the meetings, it is the opinion of the *Kamra's* delegates that these do not clearly represent the situation on the ground. Various discussions were held on the need for social accommodation, which may be counterproductive since it will only serve to ensure that people in certain social strata will remain in that bracket, rather than being encouraged to acquire their own accommodation.