# MYRTLE CONCEPTS PROPERTY
# MARKET REPORT
# H1- JUNE 2025

Your Real Estate Advisor of Choice

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PREPARED BY:

**MYRTLE CONCEPTS RESEARCH TEAM**

# Our core **Business**

CONSULTANCY IN RESEARCH & INVESTMENT ANALYSIS

REAL ESTATE ADVISORY SERVICES

PROPERTY & FACILITIES MANAGEMENT

PHYSICAL PLANNING

AGENCY & OCCUPIER SERVICES

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# EXECUTIVE SUMMARY

This report highlights Kampala's property performance in the first half of 2025, marked by steady demand for residential and commercial spaces despite mixed macroeconomic conditions.

Uganda's economy continues to show remarkable resilience, posting an estimated growth of 6.3% in FY 2024/25, up from 6.1% the previous year, and driven by strong performance across agriculture, industry, and services such as ICT. The economy's size expanded to UGX 226.3 trillion (USD 61.3 billion), with GDP per capita projected to rise to USD 1,263.
The Central Bank Rate (CBR) was kept at 9.75% in June 2025, annual headline inflation edged up slightly to 3.9% from 3.8% in May, while core inflation held steady at 4.2%, keeping the FY2024/25 average at a manageable 3.9% within the 5% policy target. The Uganda Shilling remained stable in June 2025, appreciating by 4.0% year-on-year, 1.8% quarter-on-quarter, and 1.03% month-on-month to an average mid-rate of UGX 3,605.88/USD. In June 2025, lending rates edged higher, with Shilling-denominated credit rising to 19.07% from 18.64% in May, reflecting improved credit conditions. Looking forward, the economy is expected to grow by at least 7% in FY 2025/26. **(source: UBOS; BOU; MoFPED)**

Uganda's real estate market in H1 2025 reflected shifting demand patterns, with the residential and industrial segments showing resilience, while the commercial office sector grappled with oversupply and price adjustments. Residential values in Kampala rose by 3.8% year-on-year, supported by infrastructure projects such as the Mpigi Expressway, while digital transformation continued to reshape transactions despite cybersecurity risks.
However, persistent challenges remain, including high financing costs, rising construction expenses, and unresolved land tenure complexities, further compounded by the stalled Real Estate Bill 2024, which has dampened investor confidence. Nonetheless, industrial real estate demonstrated strong performance by sustaining demand for modern warehousing, occupancy rates exceeding 80%, and stable though relatively low rental prices ranging from $3 to $7 per square meter. This growth trajectory is supported by steady economic expansion, ongoing infrastructure development, and enabling government policies.

Prospectively in H2 2025, property values in Kampala are projected to grow by over 8%, driven by infrastructure expansion, mixed-use developments, market adaptability, and responsiveness to evolving tenant preferences though structural risks tied to credit constraints and regulatory uncertainty persist.

# The ECONOMY

## GDP GROWTH

Economic activity in Uganda demonstrated sustained improvement in H1 2025, underpinned by steady performance across key high-frequency indicators. Preliminary Gross Domestic Product (GDP) estimates reveal that Uganda's economy expanded by 6.3% in FY 2024/25, compared to 6.1% in FY 2023/24. In nominal terms, the economy's size rose to UGX 226,344 billion in FY 2024/25 from UGX 203,708 billion in the preceding year.  Prospectively, the economy is projected to grow by 7% in FY2025/26, driven by oil production, rising industrial output, and increased digital innovation.

## BUSINESS ACTIVITY

The sectoral contribution outlook indicates that services maintained their position as the largest contributor to GDP, accounting for 41.9% in FY 2024/25, though slightly lower than the 43.1% registered in FY 2023/24. Agriculture strengthened its role, increasing to 26.2% from 24.6% in the previous fiscal year, reflecting improved sectoral performance. Meanwhile, the industry sector contributed 24.5%, marginally below the 24.9% recorded in FY 2023/24.

## ECONOMIC UPDATES

**Economic growth rate FY 2024/25**

**6.3%**

**Central Bank Rate - June 2025**

**9.75%**

**Inflation**

Headline inflation June 2025

**3.9%**

Core Inflation June 2025

**4.2%**

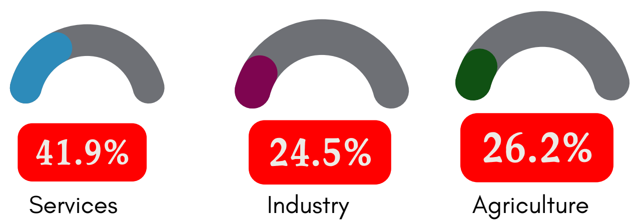
**Annual Shilling Appreciation**

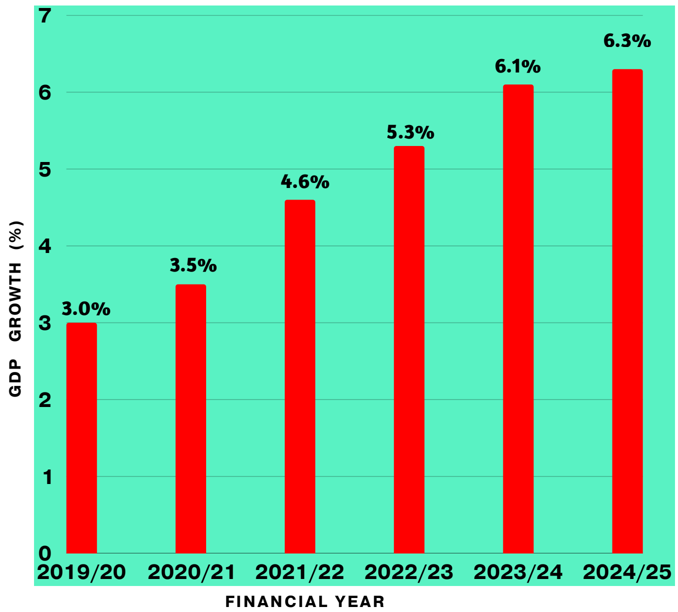
As of June 2025

**2.7%**

Source: Uganda Bureau of Statistics & Bank of Uganda

## Real GDP Growth Rates by Sector

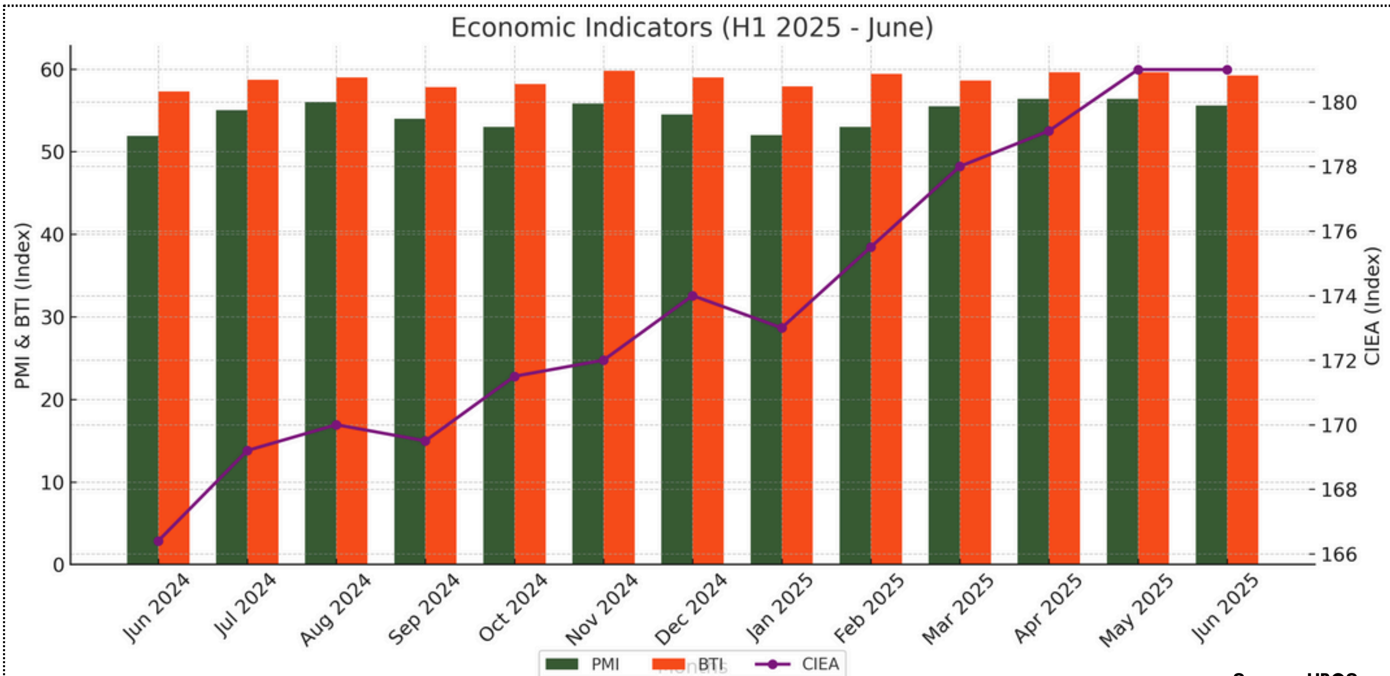



The Purchasing Managers' Index (PMI) rose steadily from 52.9 in March to 55.6 in June, reflecting stronger private sector output, rising new orders, and improved business conditions. Similarly, the Composite Index of Economic Activity (CIEA) increased from 169.7 in February to 178.58 in May, signaling broad-based growth across multiple sectors, supported by heightened aggregate demand, investment, exports, and government spending.

Business sentiment remained positive, with the Business Tendency Index (BTI) consistently above the 50-point threshold, reaching 59.17 in June, driven by optimism in construction, manufacturing, agriculture, and wholesale trade, as well as expectations of sustained consumer demand and a favorable financial outlook.

Overall, preliminary UBOS data confirmed a real GDP growth of 6.3% for FY2024/25, reflecting resilience and steady expansion in the Ugandan economy.




Source: UBOS

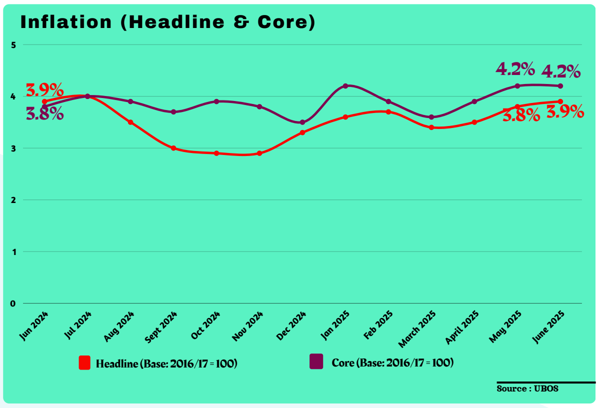
# INFLATION

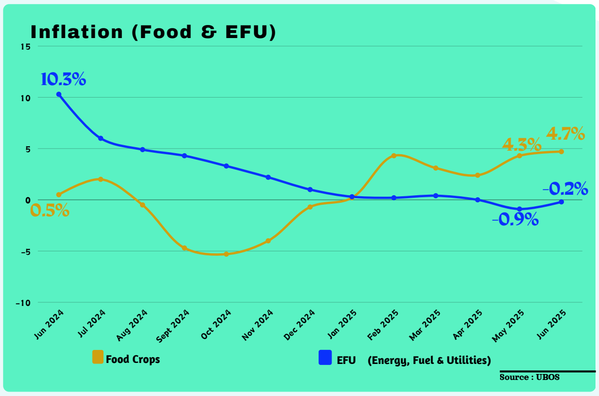
**4.2%**
Core Inflation

In the first half of 2025, inflationary pressures remained relatively subdued, with headline inflation gradually rising from 3.5% in April to 3.8% in May and 3.9% in June, averaging 3.5% for FY2024/25. Core inflation exhibited a steady upward trend, increasing from 3.6% in March to 3.9% in April and further to 4.2% in May, where it remained through June, averaging 3.9% for the fiscal year, hence keeping it well within the 5% policy target.

Food crops and related items were the main drivers of price increases, with inflation in this category accelerating from 2.4 percent in April to 4.3% in May and 4.7% in June, largely due to rising costs of staples such as matooke, beans, and sweet potatoes, alongside fruits like pineapples and passion fruits.
In contrast, the Energy, Fuel, and Utilities (EFU) category continued on a deflationary trajectory, falling from 0.4% in March to 0.0% in April, -0.9% in May, and -0.2% in June, reflecting lower global fuel prices, reduced electricity tariffs, and government interventions.

Overall, inflation dynamics in H1 2025 were shaped by strong food price pressures offset by sustained deflation in energy-related components.




# Money MARKETS

**9.75%**
Central Bank Rate

## EXCHANGE RATES

In the H1-2025, the Ugandan Shilling demonstrated notable resilience and a general strengthening trajectory against the US Dollar, supported by robust external inflows and structural reforms in the foreign exchange market.
After an initial depreciation of 0.7% in January, driven largely by heightened corporate demand from energy, oil and gas, telecom, and manufacturing sectors, the currency steadily appreciated in subsequent months, bolstered by sustained inflows from portfolio investors, remittances, coffee exports, and foreign direct investments.

February and March each registered a 0.3% gain, reflecting the positive impact of offshore participation and strong export performance, while April saw only a marginal depreciation of 0.04% due to heightened corporate dollar demand. Stability persisted in May with a 0.4% appreciation, before the Shilling strengthened further by 1.3% in June, reaching an average mid-rate of Shs 3,605.84/USD.

On a year-on-year basis, this performance translated into a 2.7% appreciation in FY2024/25 compared to FY2023/24, underpinned by reforms such as the adoption of the Global Foreign Exchange Code, which enhanced transparency, market integrity, and investor confidence, thereby deepening foreign participation and reinforcing the supply of foreign exchange in the domestic market.

**2.7%**
Annual Shilling Appreciation

**19.1%**
Lending Rate

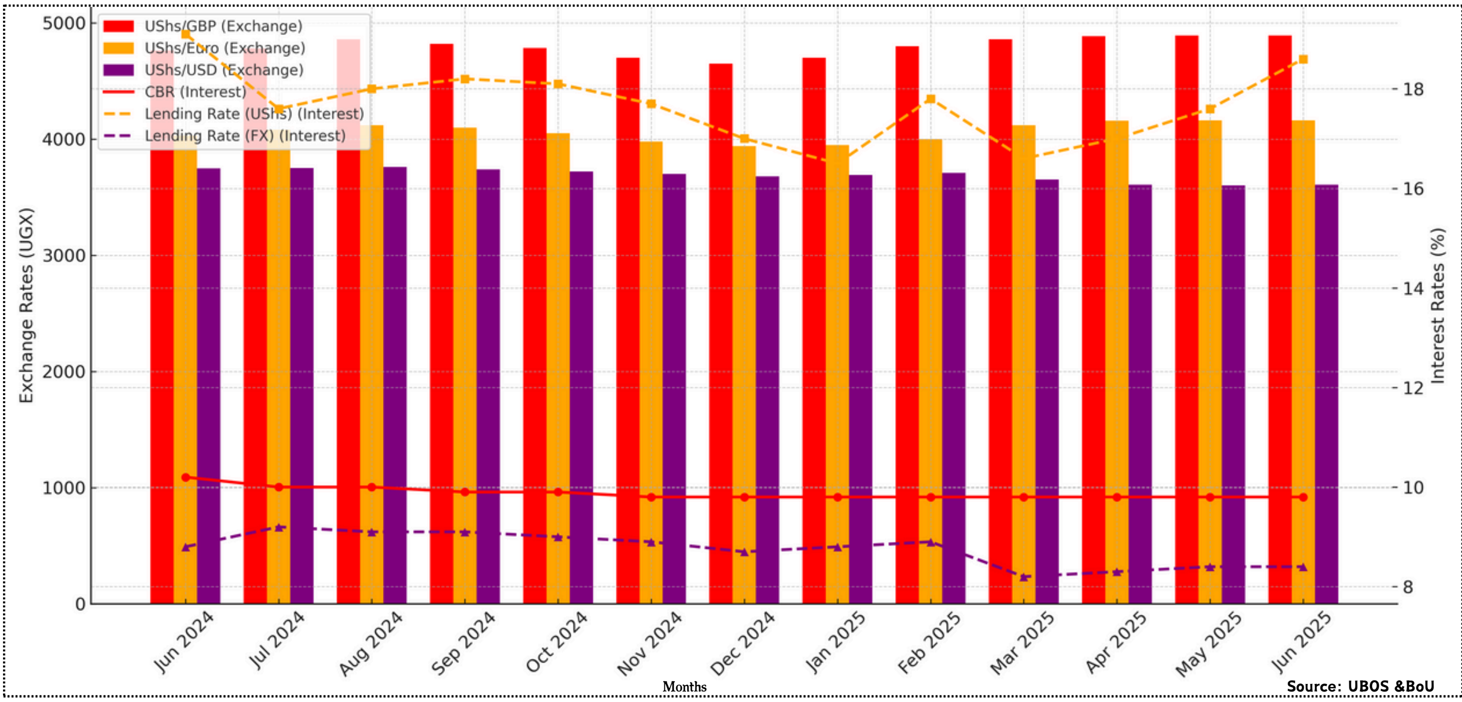
## INTEREST RATES

The Bank of Uganda maintained the Central Bank Rate (CBR) at 9.75% for six consecutive months, reflecting a consistent monetary policy stance aimed at balancing price stability with economic growth objectives.
The decision to hold the rate steady was informed by the need to anchor inflation around the medium-term target of 5% amid upside risks, while simultaneously fostering sustainable economic expansion and socio-economic transformation. This cautious but steady policy approach underscores the Central Bank's commitment to maintaining macroeconomic stability and reinforcing investor confidence in the domestic financial market.

3-Bedroom Apartment to Let at UGX 1.8M Mulawa - KIRA

**"The Bank of Uganda maintained the Central Bank Rate (CBR) at 9.75% for six consecutive months, reflecting a consistent monetary policy stance aimed at balancing price stability with economic growth objectives"**

**Exchange & Interest Rates**




## LENDING RATES

The H1 - 2025 period saw lending rates exhibit notable volatility, reflecting shifting credit dynamics across sectors. Shilling-denominated lending rates declined steadily from December 2024 through January 2025, reaching 16.5% before rebounding sharply to 18.8% in February as banks extended more credit to higher-risk borrowers in the trade and household segments.

Thereafter, rates oscillated, easing to 16.6% in April on the back of increased lending to prime corporates, particularly in telecommunications, before rising again to close the half-year at 19.1% in June, largely driven by strong demand for personal loans, including mobile money credit. Meanwhile, foreign currency-denominated lending rates followed a relatively moderate but upward trajectory, edging up from 7.9% in December 2024 to 8.8% in June 2025, influenced by elevated risk perceptions in sectors such as mortgages and telecommunications.

Overall, the lending environment in H1 2025 was characterized by a tightening trend towards the end of the period, underpinned by rising credit demand and heightened risk assessments by commercial banks. **(Source: UBOS &BoU)**

2-Bedroom Fully Furnished Apartment to Let at UGX 150k Per Night in Bbuto - BWEYOGERE

2-Bedroom Apartment to Let at UGX 1.6M KULAMBIRO

# Major Events Captured in the H1 of 2025


The Institution of Surveyors of Uganda (ISU) hosted a climate change conference that underscored the significant role of surveyors in tackling climate challenges and advancing sustainable development. The event emphasized the need to integrate climate considerations across all surveying disciplines, land surveying, property valuation, and quantity surveying, highlighting how climate change affects measurement accuracy, property values, and construction costs.

Participants explored the use of green technologies, renewable energy, and sustainable building materials, alongside innovative urban planning to build climate-resilient infrastructure. The conference fostered collaboration among surveyors, government bodies, private sector players, and NGOs, with discussions on climate finance and attracting investment for sustainable initiatives. It also called for capacity building and education to equip surveyors with the knowledge to address climate impacts effectively. The platform enabled the development of practical strategies, the exchange of best practices, and advocacy for policy reforms aimed at enhancing climate resilience and sustainable development in Uganda.

In summary, the conference aimed to equip surveyors with the knowledge and practical tools necessary to take an active role in combating climate change and advancing sustainable development in Uganda.


During the Uganda National Urban Development Conference held in April 2025 at Speke Resort Munyonyo, officials and stakeholders assessed the achievements and future of the Uganda Support to Municipal Infrastructure Development (USMID) program. Speakers, including representatives from the Ministry of Lands, Housing and Urban Development, highlighted the program's success in enhancing institutional performance and improving urban service delivery.

Discussions also focused on the challenges posed by rapid urbanization, which can lead to congestion, inequality, and environmental degradation if not properly managed. The conference was a platform for strategizing on sustainable urban growth by emphasizing infrastructure development and aligning it with Uganda's national development goals.

It was also announced that a successor program to USMID is in the works, which will be expanded to cover all cities and municipalities in the country. A key takeaway was the call for committed actors, from government and the private sector to academia and the community, to build inclusive, productive, and sustainable urban centers.


The discussion on the impact of geopolitics on Uganda's real estate highlighted both opportunities and challenges shaping the sector. Uganda's youthful and growing population underpins future demand for housing and commercial space, though affordability remains a key determinant of access and quality.

Cultural dynamics, such as collectivist settlement patterns among Eritrean and Indian communities, have created micro-markets that drive localized demand. However, the industry faces persistent hurdles, including bureaucratic inefficiencies in land acquisition, lack of transparency, cultural bias in transactions, weak regulatory enforcement, and high administrative costs.
While urbanization policies have spurred investment in some regions, inconsistent and politically driven implementation limits broader impact. Investors are also shifting towards more liquid and higher-yielding instruments like bonds and collective schemes, as real estate remains illiquid with moderate returns. Condominium housing is slowly gaining traction, particularly among Indians and the middle class, driven by affordability and land scarcity, though concerns about quality and trust persist.

Experts emphasized the need for streamlined laws, stronger regulation, transparency, and strategic promotion of Uganda as an investment hub beyond tourism, while ensuring foreign investment is supported by clear legal frameworks, research on tax treaties, and risk management. Unlocking Uganda's real estate potential will ultimately depend on sound policies, institutional reforms, and confidence-building measures.


Uganda's private sector marked a milestone with the launch of the Private Sector Construction and Real Estate Strategy 2024-2034, a ten-year roadmap designed to boost the competitiveness of indigenous firms, create jobs, and expand local participation in large-scale projects. Unveiled by the Private Sector Foundation Uganda (PSFU) under the theme "Rekindling Competitiveness and Growth of Indigenous Construction and Real Estate Firms for Job Creation," the strategy comes at a time when construction contributes 13% to GDP (UGX 40 trillion) and employs 1.2 million people, while the real estate sector, valued at UGX 20 trillion, is growing at 8% annually.

Despite this potential, Ugandan firms capture less than 20% of high-value contracts. The new plan targets raising local participation to 60% within five years, a move expected to generate over 500,000 jobs and UGX 15 trillion in additional revenue. Speaking at the launch, PSFU Vice Chairperson Sarah Kagingo hailed the strategy as a "bold step" toward empowering local firms to lead Uganda's transformation, while Shirley Kongai, PSFU's Head of Real Estate and Construction, urged government collaboration to unlock financing, skills development, and fair competition.

Government support was reaffirmed by State Minister for Housing, Persis Namuganza, who revealed ongoing efforts to enact a real estate law to regulate quality and protect the sector. The strategy further calls for stronger partnerships, improved access to affordable financing, and workforce development to position Ugandan firms at the forefront of national development.

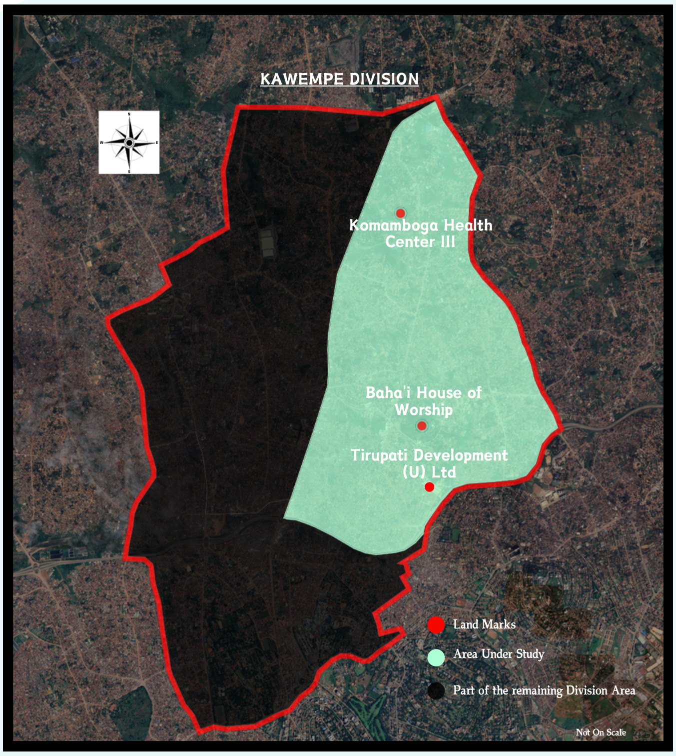
Unless the government works collaboratively with the private sector, the value of less than 20% of the entire construction revenues will continue accruing to Ugandan firms. We need guarantees and incentives to scale and compete

Property Market
# OVERVIEW IN KANYANYA, KYEBANDO, KOMAMBOGA & KIKAYA

Kawempe North Constituency is part of Kawempe Division - Kampala District, Uganda, approximately 7-10 km from the CBD. It consists of several parishes, including Kawempe I, Kawempe II, Bwaise I, Kanyanya, Mpererwe, Kazo-Angola, Komamboga, Kikaya, Kyebando, in total making 9 parishes, and 47 villages. Each of the parish exhibits distinct developmental patterns that influence the Property market land scape.

This part of the division is strategically connected by major road networks, such as Kampala-Gayaza Road, Taso Road, waligo Road, Bukoto-Kisasi Road, Kyanja-Kisasi-Ntinda Road. Additionally, smaller but vital roads like Bahai, Kanyanya, Kizanyiro, Kyanja, Komamboga, and so many more facilitate local mobility, though many others remain unpaved, but are under construction contributing to transportation challenges. These include Ndundu, Musoke and Nkima roads.

Its proximity to critical institutions, including Bahai Temple, Makerere University, Mulago National Referral Hospital, Kawempe National Referral Hospital, Komamboga HCIII among other facilities, positions the constituency as a high-potential area for real estate growth, albeit with persistent infrastructure gaps that shape its urban dynamics.




The Constituency's demographic profile is youthful and diverse, with a large working-age population, and high male representation compared to women. With an estimated population of about 200,000 people derived from the voters' register, the area is one of the most densely populated in the city, driven by rural-urban migration and its housing affordability compared to other divisions.

Ethnically, the area is has got a mixture of ethnic groups, e.g, Baganda (as indigenous group), those from northern, eastern and western Uganda, and a growing number of refugees and international migrants especially Southern Sudanese.

Socioeconomically, the constituency is highly stratified, ranging from middle-income households to low-income families in both formal and informal settlements like Lutunda, Wapamba, respectively. This demographic diversity fuels both economic vibrancy and social challenges, shaping the area's housing demands, labor market, and service needs.

# MAJOR FACTORS INFLUENCING THE PROPERTY MARKET LANDSCAPE IN KAWEMPE NORTH PARISHES - Part II

## Land Use and Settlement Patterns

The property market in Kawempe North constituency is shaped by contrasting land use and settlement trends across its parishes. Komamboga and Kikaya, with their planned layouts, good road networks, and modern residential developments, attract middle to high-income renters, buyers and private investment. In contrast, Kyebando and Kanyanya exhibit informal, family-based settlements with overcrowding and weak infrastructure, which limit property values but also present opportunities for transformation. Ongoing infrastructure upgrades in these latter areas are gradually improving accessibility and stimulating new real estate developments, signaling a slow shift toward more structured urban growth.

## Infrastructure and Service Delivery

Differences in infrastructure and services shape property dynamics in the parishes. Komamboga and Kikaya benefit from organized layouts, reliable utilities, and better roads that attract investment, while Kyebando and Kanyanya struggle with informal housing, poor drainage, and overstretched services. Nonetheless, ongoing road upgrades and emerging developments are gradually improving service delivery, and affordable transport links to Kampala's CBD sustain demand across all neighborhoods.

## Community Perspectives

Resident attitudes influence property dynamics across neighborhoods. In Komamboga and Kikaya, optimism over improved infrastructure and organized neighborhoods supports investment, though rising land prices and densification pressures pose concerns. In Kyebando and Kanyanya, frustration with poor services contrasts with resilience and hope for ongoing upgrades, yet fears of displacement and rising rents highlight the social tensions shaping market trends.

## Planning & Regulatory Compliance

Compliance levels vary widely across the constituency. Komamboga and Kikaya show stronger adherence to planning standards, attracting formal developments and investment, while Kyebando and Kanyanya face widespread non-compliance due to land tenure system, weak enforcement and rapid growth. The recent improvements in roads and utilities are also reshaping investor perceptions, which provide an opportunity to reintroduce effective regulation and shape more orderly market growth.

# Emerging **OPPORTUNITIES**

## Recreational Facilities Development

The development of recreational facilities such as parks, sports centers, and community spaces presents significant opportunities for the neighborhoods. With much of the area currently lacking formal public spaces, such investments would not only enhance livability but also improve community health, social cohesion, and youth engagement. Recreational amenities could further raise the attractiveness of neighborhoods to middle-income residents and investors, stimulating demand for higher-quality housing and complementary commercial services. Additionally, well-planned green and leisure spaces could help mitigate the effects of congestion and limited open areas, supporting a more balanced urban environment.

## High Residential Market

The high demand for housing especially single, 1 bedroom and 2 bedrooms which is spurred by factors like youthful and growing population, changing lifestyles, and shift in family structure creates significant potential for apartment and condominium developments, catering to various income groups hence reducing housing shortages. Additionally, the furnished house business presents a lucrative investment opportunity, particularly for short-term tenants, expatriates, and professionals seeking flexible accommodation.

## Economic Vibrancy of the Neighborhoods

The constituency's economic vibrancy also supports the growth of complex commercial developments, including shopping malls, arcades, and business hubs, which could attract more investors and boost local employment. Rising disposable incomes among the working population translate into stronger purchasing power, fueling higher demand for retail, entertainment, and service facilities housed within these developments. This spending capacity not only sustains commercial tenants but also stimulates ancillary sectors such as hospitality, financial services, and logistics. As commercial nodes expand in response to increasing consumer expenditure, they further enhance the constituency's attractiveness as a mixed-use urban hub, ultimately driving up property values and strengthening long-term investment prospects.

*With the ongoing infrastructure upgrades and renovations across Kawempe Division, the property market is poised for further growth beyond its current state. Numerous residential and commercial developments are already underway, closely linked to these improvements in roads, utilities, and services. This presents a timely opportunity for investors to capitalize on an area experiencing rising demand, enhanced accessibility, and increasing market attractiveness.*

# KOMAMBOGA

This area borders Mpererwe and Kitetika, with Gayaza road as boundary line in the West, Nakawa division, Kisasi Parish in the East, Kikaya and Kanyanya in the south and Wakiso district in the North. It has an population of about 13000 people. It is well connected by roads such as Gayaza – Kampala, Clinic, Waligo among others. It consists of zones such as Komamboga central, Kwata, Katalemwa, and Kanyanya-Komamboga. It is one of the fast-growing residential hubs in Kawempe Division with modern-designed residential and commercial developments such as multi-storey apartments and complex shopping mall such as the Shopwise Kyanja, US mall in Kyanja, and the like.

**Residential Rental Rates in Komamboga**

| Apartments | | |
|---|---|---|
| **Size/Description** | **Furnished (UGX) Per Night** | **Unfurnished (UGX)** |
| Studio Rooms | 120,000 – 150,000 | 500,000 – 1million |
| 1 Bedroom | 200,000 – 250,000 | 850,000 – 1.7 million |
| 2 Bedrooms | 280,000 - 350,000 | 1.2 – 2 million |
| 3 Bedrooms | - | 2.3 – 3 million |
| Bungalows/Semi-detached | | |
| Single room | - | 250,000 – 450,000 |
| 1 Bedroom | - | 550,000 – 1million |
| 2 Bedrooms | - | 800,000 – 1.6 million |
| 3 Bedrooms | - | 1.8 – 2.5 million |
| 4-6 Bedrooms | - | 2.5 – 4 million |

**Residential Selling Rates in Komamboga**

| Bungalows | | |
|---|---|---|
| **House Size** | **Plot Coverage** | |
| **No of Bedrooms** | **Size** | **Rate (UGX)** |
| 3 Bedrooms | 50*100 | 220 - 280 million |
| | 100*100 | 380 – 450 million |
| 4 Bedrooms | 50*100 | 270 – 350 million |
| | 100*100 | 400 – 450 million |

**Land Selling Rates in Komamboga**

| **Size** | **Rate (UGX)** | |
|---|---|---|
| | **Residential** | **Commercial** |
| 50*100 | 150 -180 million | 200 - 260million |
| 100*100 | 280 – 350 million | 370 – 450million |
| 1/2 Acre | 550 – 800million | 1 – 1.5billion |

# KIKAYA

Kikaya, comprises of Kikaya A, Kikaya B, Dungu, Kanisa, Kisota, Kikulu zones and has a population of 6,864 people. The area exhibits a mixed housing landscape, with old structures and new and appealing developments including apartments and standalone family houses. It is well-served by food markets and key roads such as Waligo, Kanyanya, Circular, Bahai, though many inside access roads remain untarmacked, affecting accessibility and attraction to renters and property buyers.

**Residential Rental Rates in Kikaya**

| Apartments | | |
|---|---|---|
| **Size/Description** | **Furnished (UGX) Per Night** | **Unfurnished (UGX)** |
| Studio Rooms | 120,000 – 150,000 | 450,000 – 750,000 |
| 1 Bedroom | 180,000 – 250,000 | 800,000 – 1million |
| 2 Bedrooms | 280,000 - 320,000 | 1 – 2 million |
| 3 Bedrooms | - | 2.2 – 3 million |
| Bungalows/Semi-detached | | |
| Single room | - | 250,000 – 500,000 |
| 1 Bedroom | - | 500,000 – 750,000 |
| 2 Bedrooms | - | 900,000 – 1.5 million |
| 3 Bedrooms | - | 2 – 2.5 million |
| 4-6 Bedrooms | - | 2.7 – 3.8 million |

**Residential Selling Rates in Kikaya**

| Bungalows | | |
|---|---|---|
| **House Size** | **Plot Coverage** | |
| **No of Bedrooms** | **Size** | **Rate (UGX)** |
| 3 Bedrooms | 50*100 | 200 - 250 million |
| | 100*100 | 300 – 380 million |
| 4 Bedrooms | 50*100 | 270 – 350 million |
| | 100*100 | 400 – 450 million |

**Land Selling Rates in Kikaya**

| **Size** | **Rate (UGX)** | |
|---|---|---|
| | **Residential** | **Commercial** |
| 50*100 | 130 -170 million | 200 - 250million |
| 100*100 | 230 – 320 million | 330 – 480million |
| 1/2 Acre | 500 – 750million | 850million – 1.5 billion |

# KANYANYA

Kanyanya parish comprises Kiyanja, Wapamba, Kitambuza, Kikubo, and Lutunda zones with a population of 10,633 people. The area exhibits a diverse housing landscape, with poor housing structures in the lowlands and better housing on the upper side, similar to other parishes in the division. Kanyanya is notably close to the renowned Akawesi Mall in Kyebando, adding a commercial aspect to the area. Given the fact that, this issue report is focused on zones on the upper side of the Gayaza-Kampala Road; Wapamba, Kitambuza, Kikubo, and Lutunda. The neighborhoods remain close to the CBD, making transportation relatively affordable, which sustains its appeal for middle income residents seeking accessible urban living.

**Residential Rental Rates in Kanyanya**

| Apartments | | |
|---|---|---|
| **Size/Description** | **Furnished (UGX) Per Night** | **Unfurnished (UGX)** |
| Studio Rooms | - | 300,000 – 450,000 |
| 1 Bedroom | - | 500,000 – 850,000 |
| 2 Bedrooms | - | 1 – 1.2 million |
| Bungalows/Semi-detached | | |
| Single room | - | 200,000 – 350,000 |
| 1 Bedroom | - | 450,000 – 750,000 |
| 2 Bedrooms | - | 800,000 – 1 million |
| 3 Bedrooms | - | 1.2 – 1.8 million |

**Residential Selling Rates in Kanyanya**

| Bungalows | | |
|---|---|---|
| **House Size** | **Plot Coverage** | |
| **No of Bedrooms** | **Size** | **Rate (UGX)** |
| 3 Bedrooms | 50*100 | 200 - 220 million |
| | 100*100 | 250 – 300 million |
| 4 Bedrooms | 50*100 | 220 – 280 million |
| | 100*100 | 300 – 400 million |

**Land Selling Rates in Kanyanya**

| **Size** | **Rate (UGX)** | |
|---|---|---|
| | **Residential** | **Commercial** |
| 50*100 | 110 -130 million | 180 - 250million |
| 100*100 | 200 – 230 million | 280 – 350million |
| 1/2 Acre | 500 – 650million | 750million – 1billion |

# KYEBANDO

Kyebando Parish has a population of 20,071 people, densely populated and organically developed, comprising of zones such as Kyebando Central, Nsoba, Kisalosalo, Erisa, Kanyanya Quarter, and Katale. Though characterized by old, family-based structures and informal housing, it holds strong potential for real estate growth, particularly in mixed-use development. The area is strategically connected by major roads including the Kampala Northern Bypass, Erisa Road, Komamboga-Bahai-Kyadondo Road, Kyebando Ring Road, Kanyike, and several earth-grade access routes that enhance internal mobility. While the current built form largely serves low- to middle-income residents, the ongoing infrastructure improvements and strong commercial vibrancy are gradually attracting interest from investors targeting middle-income housing and affordable retail developments. Kyebando's active urban vibrancy and accessibility make it a promising node for future real estate transformation.

**Residential Rental Rates in Kyebando**

| Apartments | | |
|---|---|---|
| **Size/Description** | **Furnished (UGX) Per Night** | **Unfurnished (UGX)** |
| Studio Rooms | 80,000 -100,000 | 400,000 – 600,000 |
| 1 Bedroom | 120,000 – 150,000 | 500,000 – 1 million |
| 2 Bedrooms | - | 1 – 1.5 million |
| 3 Bedrooms | - | 1.8 – 3 million |
| Bungalows/Semi-detached | | |
| Single room | - | 250,000 – 400,000 |
| 1 Bedroom | - | 450,000 – 700,000 |
| 2 Bedrooms | - | 800,000 – 1.3 million |
| 3 Bedrooms | - | 1.5 – 2 million |
| 4 Bedrooms | - | 1.8 – 2.8 million |

**Residential Selling Rates in Kyebando**

| Bungalows | | |
|---|---|---|
| **House Size** | **Plot Coverage** | |
| **No of Bedrooms** | **Size** | **Rate (UGX)** |
| 3 Bedrooms | 50*100 | 200 - 250 million |
| | 100*100 | 280 – 400 million |
| 4 Bedrooms | 50*100 | 280 – 350 million |
| | 100*100 | 380 – 450 million |

**Land Selling Rates in Kyebando**

| **Size** | **Rate (UGX)** | |
|---|---|---|
| | **Residential** | **Commercial** |
| 50*100 | 100 -120 million | 160 - 250million |
| 100*100 | 200 – 220 million | 270 – 350million |
| 1/2 Acre | 500 – 750million | 800million – 1billion |

# KEY CONSIDERATIONS TO NOTE

Property and land prices vary widely depending on several key factors, especially when comparing developed properties to vacant plots. For built properties, much of the value is driven by the overall appeal, quality of finishes, and functional design. On the other hand, undeveloped plots are primarily valued based on location, access, and potential use. A plot's visibility, especially if it borders a major road or is situated at a junction, can boost its appeal, particularly for commercial or mixed-use development.

The rates for commercial spaces vary widely depending on size, location, and purpose. At the lower end, kiosks and small lock-up shops typically used for quick sales of groceries, mobile money services, or snacks, range from UGX100,000 to 300,000 per month. For more formal retail operations, standard shop spaces with better finishing, security, and utility connections cost between UGX 500,000 and 1.5 million, depending on their size, visibility of the street, and accessibility. At the top end of the spectrum, larger commercial units intended for supermarkets, mini-marts, or hardware stores can go for as high as UGX 3 to 4 million per month, especially if located on key commercial streets or near major intersections. These spaces often benefit from strong branding potential, high accessibility, and dedicated parking, which justify their premium rates.
The commercial rental market is highly location-sensitive, with factors such as foot traffic, road access, neighborhood density, and visibility driving value. For business owners and investors, understanding this range is significant for aligning rent expectations with commercial viability.

A VIEW OF AKAMWESI SHOPPINGMALL

# The Architect's Influence in Real Estate Investment Decisions.

**Arch. Jacqueline C. Namayanja**

*President, USA (Uganda Society of Architects)*

## BACKGROUND & EXPERIENCE

I studied architecture at Makerere University, where I laid the foundation for my professional journey. After graduation, I worked for about seven years with Architect Jonathan Nsubuga, gaining invaluable mentorship and practical experience before establishing my own practice, Seven Pillars Architecture, which I continue to lead today.
Alongside practice, I have contributed to academia as a part-time lecturer at the International University of East Africa, helping to shape the next generation of architects.

In addition to design and teaching, I have served in professional leadership, holding positions: first sat on the Board of Practice of the Uganda Society of Architects (USA), later became Vice President, and now serve as President of the society. Additionally, I have also served as the President of the East Africa Institute of Architects (2023-2024). These roles have allowed me to advocate for good governance, innovation, and professional growth within the architectural community.

My work primarily focuses on direct client engagement, where I find great satisfaction in transforming ideas into meaningful, functional spaces. I value collaboration with other professionals to ensure quality outcomes. Beyond practice, I am deeply passionate about community service, corporate social responsibility, and promoting sustainable practices such as green building certification, which I believe are essential for uplifting both the profession and society.

## How does Architecture influence real estate as a sector?

Architecture and real estate are inseparably linked, with real estate providing the canvas and architecture shaping its outcome. Through design, architects influence not only the physical form of buildings but also their economic value, functionality, and social impact. An architect's work determines how land or existing structures are utilized, whether through new developments, renovations, or adaptive reuse, and directly affects investment decisions, construction costs, and sustainability.

By coordinating with engineers, planners, surveyors, and other professionals, architects ensure that projects meet both client needs and market realities. In this way, architecture serves as both a foundation and a driving force of real estate, transforming spaces into valuable, functional, and contextually responsive assets.

## In what ways are Architects positioning themselves to play a leading role in shaping the real estate business?

We are increasingly positioning ourselves as key players in the real estate sector by expanding beyond traditional design roles and adapting to emerging trends. First, we are upskilling and embracing technology, including advanced design software, digital tools, and artificial intelligence to deliver faster, smarter, and more efficient solutions that respond to market demands. Secondly, we are actively engaging in policy development and advocacy, ensuring that building and real estate regulations support innovation, sustainability, and local industry growth.

Many architects are also diversifying their involvement by venturing into real estate-related fields such as product design, education, conservation, and development, with some becoming developers or contractors themselves.

Additionally, we are promoting sustainability and green building practices, retrofitting existing structures, and championing heritage conservation as integral aspects of real estate value. By collaborating intentionally with real estate professionals, engineers, financiers, and policymakers, architects are strengthening their influence across the entire project lifecycle.

In short, we are positioning ourselves through technological adaptation, policy engagement, diversification, sustainability, and cross-sector collaboration, ensuring that we play a leading role in shaping the future of real estate.

## What core principles do architects consider when designing projects?

At the heart of architectural practice is the understanding that design is not for the architect, but for the client and end-user. With this in mind, architects focus on several core principles that guide every project.

The first is functionality, ensuring that the design effectively serves its intended purpose, whether as a home, workplace, factory, or public space.

Second is aesthetic value, recognizing that buildings should not only work well but also contribute positively to their environment, reflecting beauty, character, and context.

Third is sustainability and energy efficiency, which has become increasingly critical in modern projects. Designs are expected to meet green standards or achieve certifications such as LEED or Green Star, as these directly affect investment, financing, and long-term usability.

Together, these principles purpose, aesthetic quality, and sustainability, form the foundation of architectural design. While individual architects may also apply additional philosophies or firm-specific values, these remain the universal core that underpins every project.

2-Bedroom Apartment to Let at UGX 1.75M KIWATULE

## What should clients know about building design ?

In this high-tech era, clients need to understand that AI is a powerful tool, but not a substitute for professional expertise. While AI can assist with visualization and speed, it cannot replace the architect, whose role is to interpret vision, balance functionality with aesthetics, and ensure compliance with technical, environmental, and cultural considerations. AI produces its best results only in the hands of a skilled professional.

Clients should also recognize that architecture goes far beyond drawing plans. It involves deep engagement with regulations, materials, sustainability, costs, and long-term usability. The built environment is heavily regulated, and working outside professional channels, whether through shortcuts or unethical practices, can compromise safety, quality, and even financial viability.

Ultimately, clients get the best results when they trust the architect to lead the process. By doing so, they benefit from a comprehensive package of expertise, from design and material selection to financial advice and regulatory compliance, ensuring their project is not only beautiful but also functional, sustainable, and contextually appropriate.

### Most investors are keen to have a return on investment; are architects designing with cost effectiveness in mind?

Cost effectiveness is certainly one of the considerations architects take into account, but it is always shaped by the project brief, budget, and target market. A high-end five-star hotel, for instance, will have a very different cost profile compared to a modest residential home. What remains consistent, however, is that architects balance functionality, quality, and sustainability with the financial parameters provided by the client.

While cost effectiveness is important, return on investment is not determined by cost alone. Factors such as location, design appeal, functionality, and market positioning all play a critical role in ensuring a project's success. Architects therefore design within the budget given, but always with a holistic view of value creation for the investor.

The conversation on cost also naturally extends to affordable housing, an area where Uganda continues to face a deficit. Here, the term "affordable" is often misunderstood to mean "low-income housing," yet in reality it simply refers to housing that is within a given income group's financial means. For some, that may be modest housing; for others, a billion-shilling investment. The challenge lies in aligning supply with actual income levels, and in addressing root causes such as poverty, rather than only focusing on the visible deficit.

Efforts have been made within the profession to explore low-cost and modular housing models, but collective progress has been slow due to limited financing and lack of government or private sponsorship. While some individual architects are experimenting with prototypes and modular approaches, scaling such solutions requires committed investment and policy support.

In short, yes, architects design with cost effectiveness in mind, but always within the broader framework of sustainability, market realities, and long-term return on investment.

### Do you see investor demand shifting toward more sustainable or adaptive designs? How are architects responding to that?

Yes, investor demand is already shifting significantly toward more sustainable and adaptive designs, especially at the international level. Institutions such as the World Bank and African Development Bank now require projects to demonstrate compliance with green building and sustainability principles before financing. Fundamental questions usually asked by such financers include: Is the project energy efficient? Does it minimize carbon footprint? Can it adapt to future needs or be repurposed without losing value? These considerations are increasingly central to investor confidence and long-term return on investment.

Architects are responding by deliberately embedding sustainability and adaptability into their design processes. This includes maximizing natural lighting and ventilation, adopting energy-efficient systems, selecting environmentally friendly materials such as green concrete, and employing construction methods that reduce waste and emissions. Beyond technical efficiency, architects are also evaluating how projects interact with communities and environments, ensuring that designs are both socially responsive and future-ready.

At the policy level, efforts are underway to mainstream sustainability into regulation. For example, the profession has been working with government ministries to draft energy efficiency guidelines for buildings, ensuring that projects meet measurable green standards before approval. While some clients may still prioritize short-term preferences over sustainability, architects continue to advocate, educate, and raise awareness so that sustainable practices become the norm rather than the exception.

In short, investor demand is shifting, and architects are not only adapting but also helping to shape the transition toward a greener, more adaptive real estate landscape.

## How is technology changing the way architects and investors collaborate on real estate projects?

Technology has fundamentally reshaped collaboration between architects and investors by eliminating physical barriers and enabling seamless communication. Today, investors can review proposals, presentations, and even site conditions remotely through platforms such as Zoom, Google Meet, and Google Earth, without needing to be physically present.

Beyond communication, specialized design and project management software allows architects and other professionals to work simultaneously on the same project, share updates in real time, and provide investors with accurate visualizations and cost projections. Emerging tools like AI-driven assessments also allow investors to quickly analyze feasibility and returns, making decision-making more informed.

In essence, technology has made collaboration faster, more efficient, and more transparent, ensuring that architects and investors remain aligned at every stage of a project regardless of location.

## What trends in urban planning and architecture do you think will most influence real estate development over the next decade?

Several key trends will define real estate development in the coming decade. Sustainability and green building remain central, with increasing emphasis on eco-housing, energy efficiency, and reducing carbon footprints. Related to this is the rise of the circular economy, where waste is minimized, materials are reused, and buildings are designed for disassembly and repurposing.

On the construction side, innovations such as 3D printing of housing are transforming the industry by cutting labor, time, and costs, while design-and-build models are streamlining project delivery by allowing architects to oversee the entire lifecycle of a project.

From an urban planning perspective, integrated systems that recycle waste, reuse water, and repurpose byproducts will increasingly shape cities. Finally, technology and AI will continue to revolutionize both planning and architecture, driving efficiency, adaptability, and smarter urban environments.


ROZE COURTS APARTMENTS IN KOLOLO

# Final **Remarks**

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**I firmly believe that the real estate sector cannot stand on its own. The architect is a critical player, just as in construction and spatial design, we are equally instrumental in shaping real estate. By deepening collaboration between architects and stakeholders such as AREA among others, we can strengthen the sector and drive it toward greater innovation and sustainability.**

**Architects not only influence the direction and trends of real estate but also shape how it is conceived, perceived, and ultimately experienced. With our expertise, we have the potential to be true game-changers, ensuring that real estate development brings positive, lasting impact to our communities.**

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