

DECEMBER 6

Nation Media | Immaculate Wairimu | 6th December 2014

NAIROBI'S OFFICE MARKET ON BRINK OF OVERSUPPLY, WARNS REPORT

The current boom in the construction of office complexes is likely to result in a market glut soon, a property management company has warned. Mentor Management Limited, in the office market report for the second half of 2014, warns of a looming surplus of office space in the city in the coming few months if there is no corresponding uptake of what is on offer now, or will be on offer soon. [Read More](#)

Nation Media | Odongo | 6th December 2014

AFTER GLUT IN CBD, WILL KONZA SAVE US? NO

Building a city from the ground up seems counter-intuitive. Cities are born off the back of trade, politics and religion. They are organic beings that die when their support system withers. The question is whether cities can be incubated, because all planned cities seem to be made for administrative purposes. When Nigeria got tired of the stench and inefficiency of Lagos, for instance, it moved the government out to Abuja. [Read More](#)

Nation Media | Dalton Nyabundi | 6th December 2014

A BOOM IN KISUMU HOUSING SECTOR IN THE OFFING

Kisumu is set to experience a boom in the housing sector in the next five years. A series of development projects are scheduled to begin in January 2016, targeting low- and middle-income earners. And not just that: the developers at the lakeside city have chosen to use pre-engineered structural insulated panels (Sips) and interlocking bricks, both of which cut construction costs by up to 50 per cent. These technologies will be used in upgrading informal settlements in a partnership that ropes private developers into the ambitious Kisumu Urban Project (Kup) and the Kisumu Integrated Urban Development (KIUD) plans. [Read More](#)

Standard Media | Mkala Mwagesha | 6th December 2014

MOVING UP: NO GLASS CEILING FOR ROOFING QUEEN

With the real estate sector experiencing a boom that has substantially reflected in the country's GDP and rebasing of our economic status, Wanjiku explained that business is looking good. "The business environment is getting better and better and if more companies spend time in improving the lives of everyone with cheaper and better products, then everyone will win," says the alumnus of Kenya Institute of Management. [Read More](#)

DECEMBER 7

Nation Media | Nation correspondent | 7th December 2014

CMC BETS BIG ON BUILDING INDUSTRY

Auto firm CMC Motors is angling for supply of construction equipment in a bid to reclaim the market share it lost following boardroom wars. The firm has launched a range of Case Construction Equipment, targeting the building industry in East Africa in an effort capture a 20 per cent market segment in two years. [Read More](#)

DECEMBER 8

Standard Media | Jackson Okoth | 8th December 2014

HOUSING FINANCE PLAN TO FORM HOLDING UNIT GETS NOD

Shareholders of mortgage lender Housing Finance Company of Kenya Limited (HF) have approved a change of name for the company to Housing Finance Group. The wholly owned subsidiary Housing Finance Company will take over the mortgage business while the non-operating holding company will be Housing Finance Group. At its Extra-ordinary General Meeting at the Kenyatta International Convention Centre (KICC), shareholders approved formation of the holding company. It expects to complete transactions before end of this month. [Read More](#)

DECEMBER 10

Nation Media | Evelyne Wanjiku | 10th December 2014

BUILDINGS THAT TURN HEADS

The majority of the buildings that surround us are grotesquely underwhelming, perhaps because the architects are involved in a lot of paperwork, working within the constraints of building codes, and dealing with contractors and client demands at the expense of actual designing. In a profession with too many variables, too much at stake and only one chance to get it right, it is understandable why many would choose to stick to the conventional. However, mischievous creativity can lead to great achievements. [Read More](#)

Nation Media | 10th December 2014

VIENNA COURT BRINGS THE COOL BACK TO NAIROBI OFFICE SPACE

Mentor Management Ltd reported earlier this month that firms are willing to pay double the prevailing Central Business District (CBD) office rates — currently averaging Sh80.3 per square foot — to avoid the congestion and shortage of parking that bedevil the city centre.

Vienna Court comes at a time when an increasing number of multinationals are moving their regional operations to Nairobi, thus positioning the city as a progressive regional business hub. [Read More](#)

Nation Media | 10th December

CHANGING FACE OF KIAMBU ROAD

Investors are scrambling for any available space to set up temporary or permanent businesses along the road as they seek to make the most of the area's increasing population. The early investors have already put up shopping malls, motor dealerships, entertainment spot, hospitals and other services targeting the middle and upper classes, with many more under construction. [Read More](#)

The Star | Mercy Gakii | 10th December 2014

LOW-PRICED HOMES SET FOR ATHI RIVER

A consortium of American, Indian, British and Kenyan is putting up affordable houses in the outskirts of Nairobi targeting first-time homebuyers. Blue Haven Initiative from the USA has partnered with Indian firm MDHI and investors from the UK and Kenya in a Sh3 billion homes development in Athi River, Machakos county, which is accessible to the capital. [Read More](#)

The Star | Manuel Odeny | 10th December 2014

AWENDO PROPERTY OWNERS PANIC OVER COURT RULING

Land and building owners in Awendo, Migori county, are in limbo over properties following a Court of Appeal ruling that allowed 14 ‘squatters’ to own land in the town. The court, sitting in Kisumu on November 28, upheld an earlier decision by the High Court handing ownership of 500 acres – covering nearly 50 per cent of Awendo town – to the families. [Read More](#)

The Star | Nicholas Wamalwa | 10th December 2014

CONSTRUCTION UP IN KITALE AS SECTOR THRIVES

A Kitale based housing cooperative society has completed the construction of a building at a cost of Sh75 million. Club 100 Co-operative Society said the building will be let to generate rent income for the union. The development is located near the Nyayo market, owned by the savings and credit co-operative society, which it built at an estimated Sh6.5 million. Nyayo market was the union’s flagship project in real estate. [Read More](#)

The Star | Mathews Ndanyi | 10th December 2014

SHOPPING MALLS IN VOGUE AS DEVELOPERS TARGET ELDORET

Real estate investors in Eldoret have shifted focus towards commercial and retail space to tap demand from lifestyle-driven businesses that serve a growing class with disposable incomes. At least three malls are under construction currently targeting to house hotels, banks, boutiques and supermarkets as one-stop shopping centres. [Read More](#)

The Star | Manuel Odeny | 10th December 2014

MIGORI DEMAND FOR STAND-ALONE HOMES UP

Demand for stand-alone homes for rent has increased in Migori town, largely driven by a growing number of well-paid county employees, elected officials and private sector staff. This has created a fortune for property owners who have built rural homes but reside elsewhere, such as in Nairobi, earning them extra income while ensuring their houses remain in good shape. [Read More](#)

The Star | Martin Mwita | 10th December 2014

TECHNOLOGY CUTS COST OF HOUSING AT THE COAST

A new entrant into Mombasa’s real estate market has introduced a new construction technology, which it says will push down housing prices significantly. Goldwyne Consult, the technology’s proponent, said the model involves construction of houses with fewer walls and inside corridors, effectively reducing the quantity of construction materials and final costs. Chief executive Benedict Mutuku said most of the traditional construction plans incorporate unnecessary walls and partitions, increasing the cost of building. Cost is then transferred per unit to end-buyers. [Read More](#)

The Star | 10th December 2014

HOUSING UNITS COMING UP IN KISUMU’S SUBURB TO MEET BITING SHORTAGE

Kisumu Real Estates has begun construction of 800 housing units at Kisian, giving a relief to city dwellers looking to own homes. The units are priced at between Sh3.5 million and Sh5.8 million. Luke Murfit, a director at KRE, said adoption of alternative building technology, such as structural insulated panels, will alleviate the biting housing shortage at relatively low costs. [Read More](#)

The Star | Stanley Njenga | 10th December 2014

REPRIEVE AS SACCO MEMBERS ARE HANDED TITLE DEEDS FOR LAND

More than 100 shareholders of Mururumo Business Community, a co-operative society, were issued with title deeds yesterday after waiting for about two years. The sacco's chairman Caleb Warari said the beneficiaries will now own eighth-acre plots in Kinama, Kajiado county, in a 30-acre land it purchased for its 2,000-plus members. [Read More](#)

The Star | Mathews Ndanyi | 10th December 2014

ELDORET PROPERTY MARKET HURT BY YEAR-LONG BAN ON COUNTY LAND

Property dealers in Eldoret say the town's real estate market growth has been curtailed by a ban on land transactions slapped by the county government since last year. Governor Jackson Mandago is yet to lift the one-year ban, which is estimated to have halted more than 50,000 land transactions in the Uasin Gishu county. These transactions have an estimated value of Sh3 billion. "There has been good growth in the property sector [over the past year], but a lot more was affected by the ban on transfers and change of land use," said Robert Kiptoo, a property dealer. [Read More](#)