

## **External Relations Department**

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## SBP signs MoU with Zameen.com to utilize data on real sector

State Bank of Pakistan (SBP) has signed a memorandum of understanding (MoU) with Zameen.com according to which the latter will provide data on the prices and rental costs of residential and commercial properties in the country's metropolitan areas. This data will subsequently be used by SBP to analyze house prices, develop related indices and use the information in its publications, working papers and reports. The aggregate house price and rental indices will also be available on SBPs data portal - <u>Easydata</u> for the last four years.

On the signing of this MoU, Deputy Governor (Policy) Dr. Murtaza Syed, expressed his pleasure and opined that real-estate sector is under researched in Pakistan due to a number of factors including paucity of available data. He said that in the absence of dependable information on price trends in the real sector, the understanding on households' asset allocation decisions become difficult. He hoped that the MoU between the two entities will greatly help to fill these gaps.

Zameen.com CEO, Mr. Zeeshan Ali Khan, while sharing his thoughts said that he was delighted to have entered into a partnership with the SBP to provide invaluable data to help it make informed decisions and draft effective policies. He further said that this engagement with the Central Bank is a testament to the usefulness of the work done by Zameen.com in digitizing and transforming the country's real estate industry.

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