

Commitment to Updating Horizontal Property Regulations in Panama

The III Horizontal Property Congress and the IV Expo PH 2024 concluded on September 3. This event served as a platform for discussing the latest trends and challenges in the real estate sector. It marked a significant milestone for the future regulation of horizontal property in Panama.

One of the congress's key highlights was Panamanian authorities' commitment to updating the country's horizontal property regulations. In particular, the Ministry of Housing and Land Management (MIVIOT) and the Directorate of Horizontal Property pledged to promote legislative reforms that reflect the sector's new realities and needs. These regulatory updates will focus on strengthening inclusion and accessibility and protecting residents' rights, especially those with reduced mobility or disabilities.

During the congress sessions, crucial topics such as "The Life of a Resident with Disabilities in a Horizontal Property" were discussed, emphasizing the importance of ensuring that the design and spaces within horizontal properties are accessible to all. The authorities promise to incorporate these aspects into future legislative reforms supported by this inclusive approach.

Mr. Mario Vargas, the president and organizer of the event, highlighted the need for dynamic and updated regulations to accompany the growth of the horizontal property sector in Panama. Vargas says, "Panama has established itself as a regional leader in horizontal property legislation, and our regulations must continue to evolve to maintain that leadership." With more than one million people living in horizontal properties and another million



working in such developments, the significance of these reforms cannot be underestimated.

Looking ahead, authorities and industry experts acknowledged that while significant progress has been made, much remains to be done in the next five years. Implementing the promised reforms will be key to ensuring that Panama remains a reference not only in infrastructure but also in protecting the rights and well-being of its citizens.