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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 5 – February 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

WEEK 5 - FEB 2023 (30TH JAN - 05TH FEB 2023)

The fifth week of 2023 (30 Jan – 5 Feb 2023) saw a marginal drop of 2% in residential volume across Dubai compared to the previous week. There were 1,497 transactions registered in total this week as opposed to 1,534 transactions the week before.

Interestingly, despite a reduction in the number of transactions, there has been a significant rise of 48% in the total value of transactions registered this week. Overall AED 4.32 billion worth of transactions were recorded this week against AED 2.91 billion in the last week.

Maximum growth in terms of value was recorded in the villa transactions during the week, with a hike of nearly 146% over the last week.

Total sales transaction volumes



Total Transaction
Volume / Units

1,497



Median Price
AED / Sqf

Apartment - 1,395



Total Value
AED Billions

4.32



Median Size
Sqf

Apartment - 883



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

WEEK 5 - FEB 2023 (30TH JAN -05TH FEB 2023)

01



Off Plan Transactions Volume

908 Units

Off Plan Transactions Value

AED 2.85 Billions



02

03



Ready Transactions Volume

589 Units

Ready Transactions Value

AED 1.47 Billions



04

05



Apartment Transactions Volume

1397 Units

Apartment Transactions Value

AED 3.63 Billions



06

07



Villa Transactions Volume

100 Units

Villa Transactions Value

AED 0.69 Billions



08



DUBAI REAL ESTATE MARKET

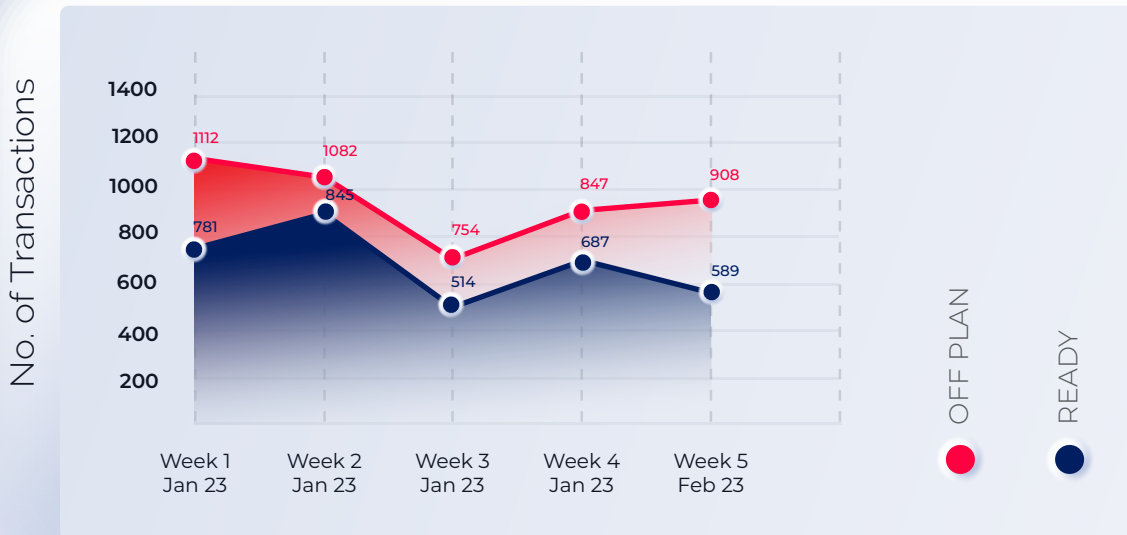
RESIDENTIAL OFF PLAN AND READY TRANSACTION

WEEK 5 - FEB 2023 (30TH JAN -05TH FEB 2023)

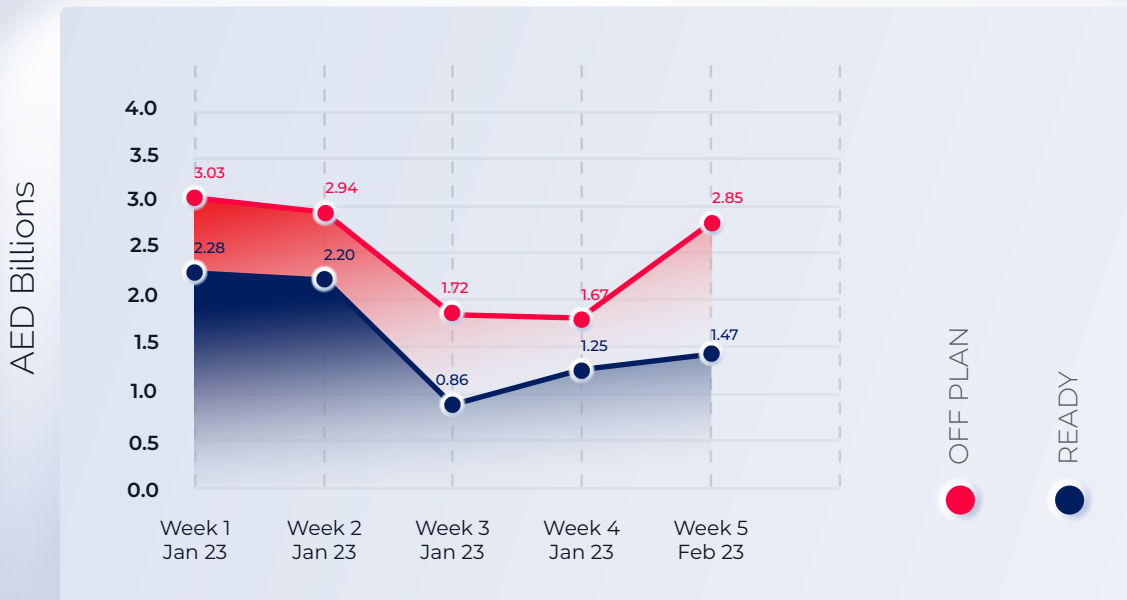
A total of 908 off-plan transactions and 589 ready sales deals were recorded this week. During the week, Ready transactions were reduced by 14%, however, a 7% hike is recorded in the Off-Plan transactions volume.

In terms of value, the total value of Off-plan transactions significantly increased by 71%, while the value of ready sales transactions recorded a rise of 18% over the previous week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

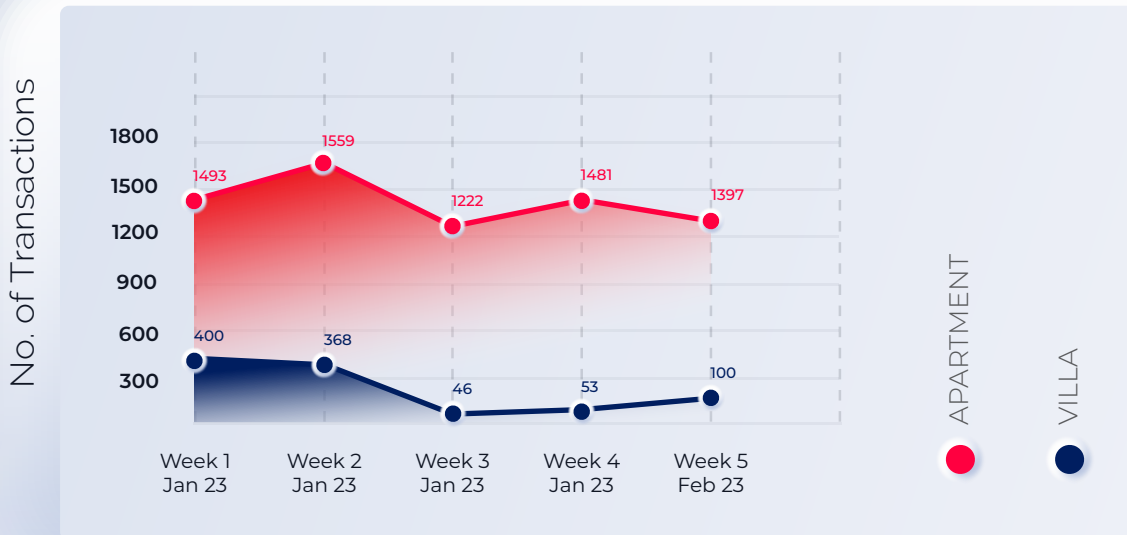
RESIDENTIAL APARTMENT & VILLA TRANSACTION

WEEK 5 - FEB 2023 (30TH JAN -05TH FEB 2023)

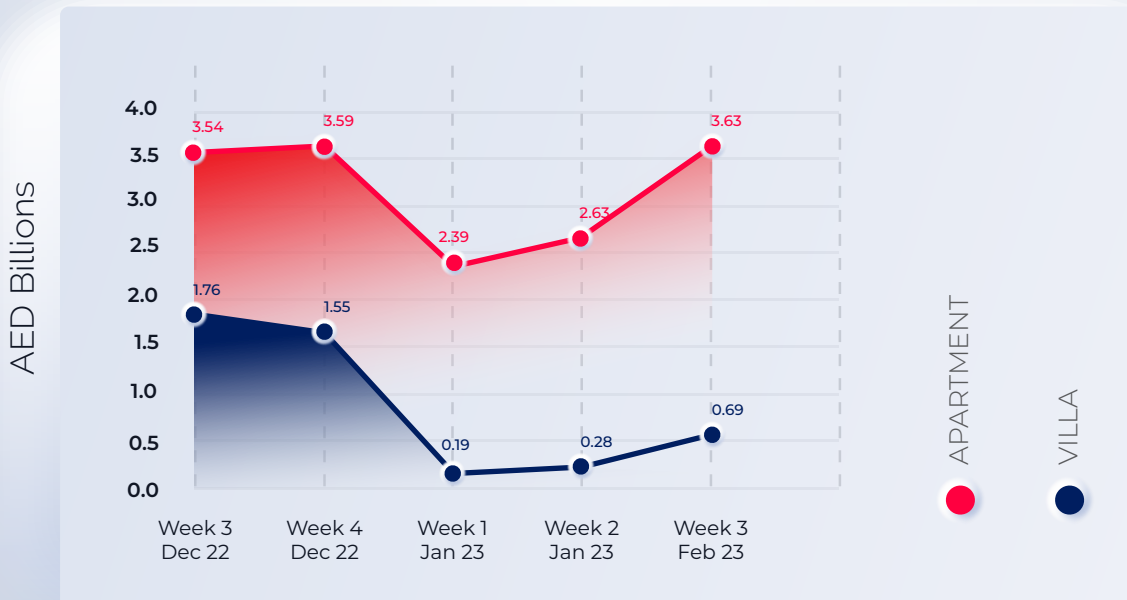
While Villa transaction volume nearly doubled over the previous week, the volume of apartment transactions declined by 6% this week. A total of 100 villa transactions were recorded throughout the week, and 1,397 apartment transactions, as compared to only 53 villa and 1,481 apartment transactions last week.

The total value of apartment transactions increased by 38%, while the value of villa deals grew by three folds over the previous week, registering a total value of AED 3.63 billion and AED 0.69 billion respectively.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN








DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION






05

WEEK 5 - FEB 2023 (30TH JAN -05TH FEB 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
 Aire Tower	Al Wasl	Apartment	7	0.55
 Bulgari Lighthouse Dubai	Jumeirah Bay Island	Apartment	2	0.48
 Chic Tower by de GRISOGONO	Business Bay	Apartment	55	0.09
 Sobha Creek Vistas Grande	Mohammed Bin Rashid City (MBR City)	Apartment	48	0.08
 Fern	Al Wasl	Apartment	22	0.08

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Alaya	Tilal Al Ghaf	Villa	11	0.14
 Signature Villas - PJFRF091	Palm Jumeirah	Villa	1	0.13
 Palm Jumeirah	Palm Jumeirah	Villa	3	0.06
 The Palm Tower	Palm Jumeirah	Apartment	5	0.03
 The Alef Residences (W Hotel & Residences)	Palm Jumeirah	Apartment	1	0.03



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