



**Reliant
Surveyors**

W
R

2
0
2
3

WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 21 – May 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 21 – May 2023 (22nd – 28th May 2023)

Residential volume across Dubai increased marginally by 5% during the last week of May 2023 as compared to last week, which recorded a total of 1635 transactions over 1554 transactions in the previous week.

In terms of Value, the overall residential value reduced by 9% over the previous week. Reduction in value was recorded in both Off-Plan and ready transactions by 9% and 8% respectively. Overall AED 3.54 billion worth of transactions were recorded this week against AED 3.88 billion in the last week.

Villa transactions (both volume and value) were the most affected in the week gone by.

Total sales transaction volumes



Total Transaction
Volume / Units

1,635



Median Price
AED / Sqf

Apartment - 1,400



Total Value
AED Billions

3.54



Median Size
Sqf

Apartment - 835



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 21 – May 2023 (22nd – 28th May 2023)

01



Off Plan Transactions Volume
863 Units

Off Plan Transactions Value
AED 2.07 Billions



02

03



Ready Transactions Volume
772 Units

Ready Transactions Value
AED 1.48 Billions



04

05



Apartment Transactions Volume
1,580 Units

Apartment Transactions Value
AED 3.18 Billions



06

07



Villa Transactions Volume
55 Units

Villa Transactions Value
AED 0.36 Billions



08



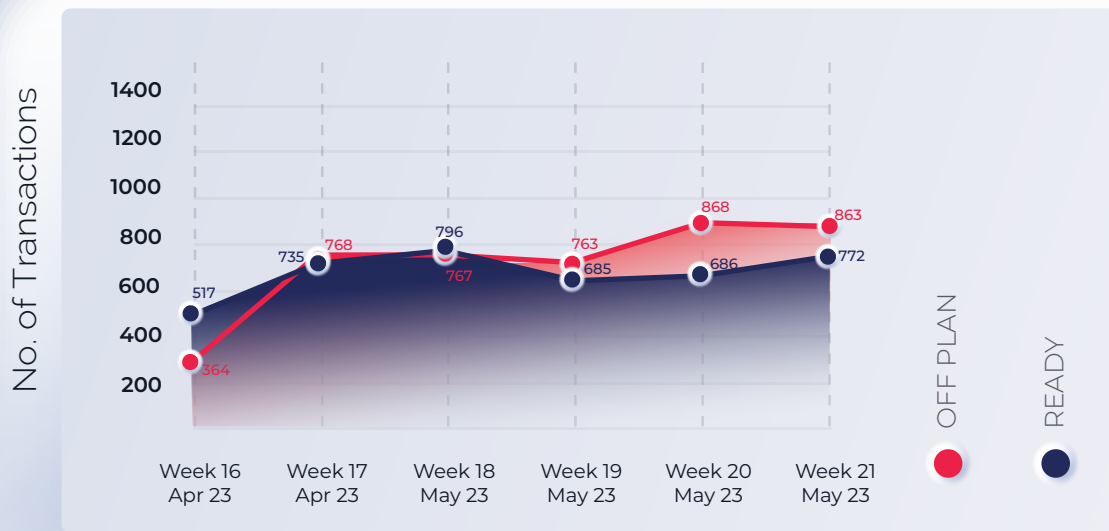
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

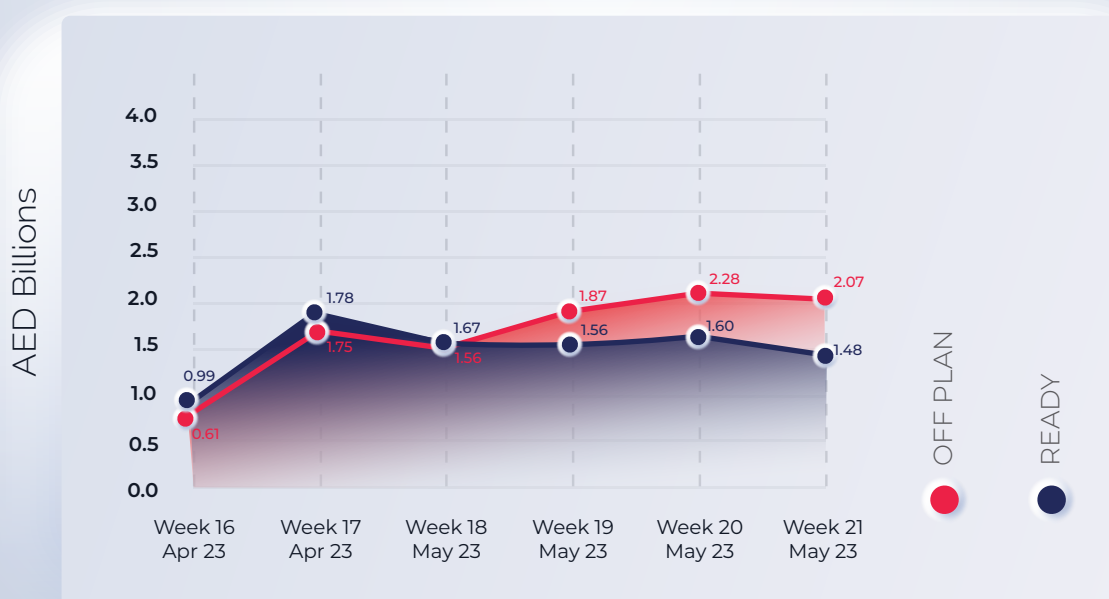
Week 21 – May 2023 (22nd – 28th May 2023)

During the week, a total of 863 Off Plan transactions, a marginal decline from the previous week, and 772 Ready Sales transactions were recorded, representing an increase of 13%, compared to the week before. Nearly 1,554 transactions were recorded in last week. However, the overall value reduced by 9% this week in contrast with an overall volume increase of 5%. Over the previous week, the value of Off-Plan Sales transactions and ready deals declined by 9% and 8% respectively

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

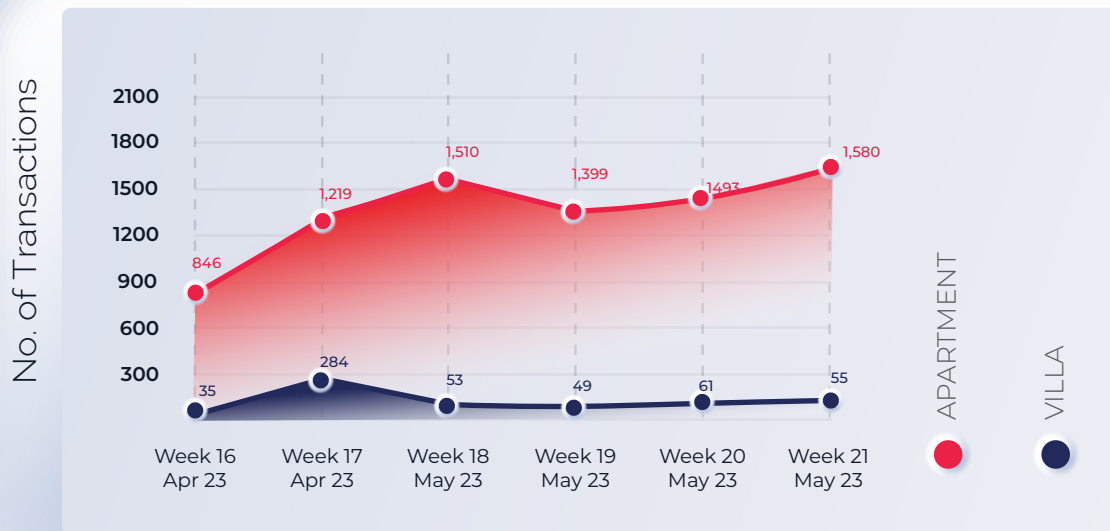
RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 21 – May 2023 (22nd – 28th May 2023)

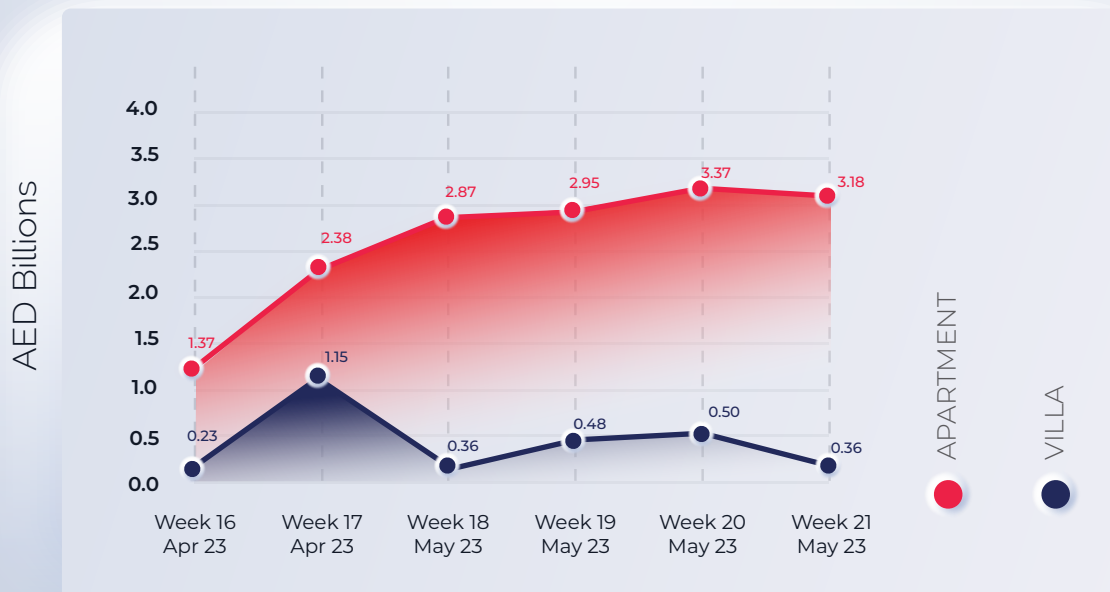
While the apartment witnessed an increase in transactions volumes, recording a growth of 6% over the previous week, the total volume of villa transactions remained low, with a decline of 10% this week. Compared to 284 sales deals of villas during the same period last month, there were only 55 villa transactions that took place in the current week. During the week, nearly 1580 apartment transactions were recorded.

Contrary to the volume trend, the total value of apartment transactions declined by 6%, while the value of villa transactions reduced by one-fourth over the previous week, which is in line with the volume of transactions.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION

05

Week 21 – May 2023 (22nd – 28th May 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
» Damac Bay - Tower A	Dubai Harbour	Apartment	55	0.24
» Seapoint Tower 1	Dubai Harbour	Apartment	37	0.20
» Damac Bay - Tower B	Dubai Harbour	Apartment	42	0.18
» Seapoint Tower 2	Dubai Harbour	Apartment	30	0.14
» Binghatti Emerald	Jumeirah Village Circle	Apartment	98	0.07

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
» Palm Jumeirah	Palm Jumeirah	Villa	4	0.09
» Bluewaters Residences 8	Bluewaters Island	Apartment	4	0.07
» Jumeirah Islands Villas	Jumeirah Islands	Villa	4	0.06
» Arabian Ranches Villas	Arabian Ranches	Villa	6	0.03
» Golf Promenade 4A	Dubai Land	Apartment	33	0.03

ABOUT US

With a history that goes back to 4 decades, Reliant is known for delivering excellence. We have over 2,000+ satisfied clients and successfully completed over 5,500 assignments across commercial and residential sectors. Reliant is living up to its name and has become synonymous to reliability & trustworthiness in the asset valuation industry.

We are a company driven by passion and hold dear our values i.e. integrity, honesty, transparency, quality, and professionalism. With a client-centric approach, we remain committed to deliver excellence and perfection in everything we do. Our sheer commitment, dedication, passion and devotion towards work have enabled us to grow exponentially in the Middle East and India – with plans to set foot in the UK market very soon.

Reliant as a company takes pride in its heritage, people and culture and offers its clients a comprehensive range of customized reports leveraging its dedicated, skilled, and multi-disciplinary team, which includes RERA approved valuers, RICS professionals, Chartered Engineers, and CEIV.

OUR PEOPLE



Naresh Sharma
Chairman



Vivek Seth
Partner



Abhinav Sharma
Partner



Amrita Chandhok
Partner



Divyansh Gupta- MRICS
Director - India



Simmi Arora
Senior Research
Manager





Reliant Surveyors



Head Office - Dubai



806, Capital Golden Tower,
Business Bay Dubai, UAE.



info@reliantsurveyors.com



+971 4 267 5572



Abu Dhabi Office



Office C102C , 1st Floor, Level 1,
Al Bateen Tower C6 Bainunah
ADIB Building, Street 34, UAE.



mail@reliantsurveyors.com



+971 2 207 6680



India Office



3rd Floor, Plot No. 742 Udyog Vihar,
Phase 5, Gurugram, India.



adminindia@reliantsurveyors.com



+91-7494999369



Disclaimer:

This report is for general informative purposes only. It may not be published, reproduced or quoted in part or in whole, nor may it be used as a basis for any contract, prospectus, agreement or other document without prior consent. Whilst every effort has been made to ensure its accuracy, Reliant Surveyors accepts no liability whatsoever for any direct or consequential loss arising from its use. The content is strictly copyright and reproduction of the whole or part of it in any form is prohibited without written permission from Reliant's research team. ©Reliant Surveyors.

Follow us



www.reliantsurveyors.com