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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 16 – April 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

WEEK 16 - APR 2023 (17th - 23rd APRIL 2023)

During the festive week of Ramadan, the real estate market of Dubai tends to slow down and the same trend has been observed in the week gone by.

Weekly Residential Transactions (both volume and Value) continued to decline further by 41% and 51% respectively from the previous week to record total transactions of 881 units only. Total transactions recorded in the previous week were 1,482 units.

On other hand, total transactions worth AED 1.60 billion were reported this week compared to AED 3.26 billion in the previous week.

Total sales transaction volumes



Total Transaction
Volume / Units

881



Median Price
AED / Sqf

Apartment - 1,190



Total Value
AED Billions

1.60



Median Size
Sqf

Apartment - 815



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

WEEK 16 - APR 2023 (17th - 23rd APRIL 2023)

01



Off Plan Transactions Volume
364 Units

Off Plan Transactions Value
AED 0.61 Billions



02

03



Ready Transactions Volume
517 Units

Ready Transactions Value
AED 0.99 Billions



04

05



Apartment Transactions Volume
846 Units

Apartment Transactions Value
AED 1.37 Billions



06

07



Villa Transactions Volume
35 Units

Villa Transactions Value
AED 0.23 Billions



08



DUBAI REAL ESTATE MARKET

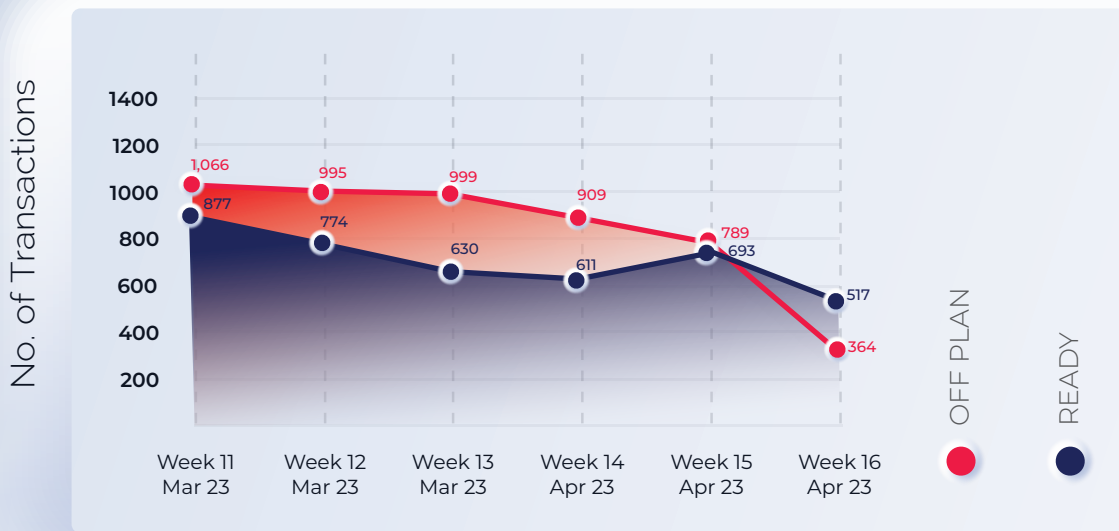
RESIDENTIAL OFF PLAN AND READY TRANSACTION

WEEK 16 - APR 2023 (17th - 23rd APRIL 2023)

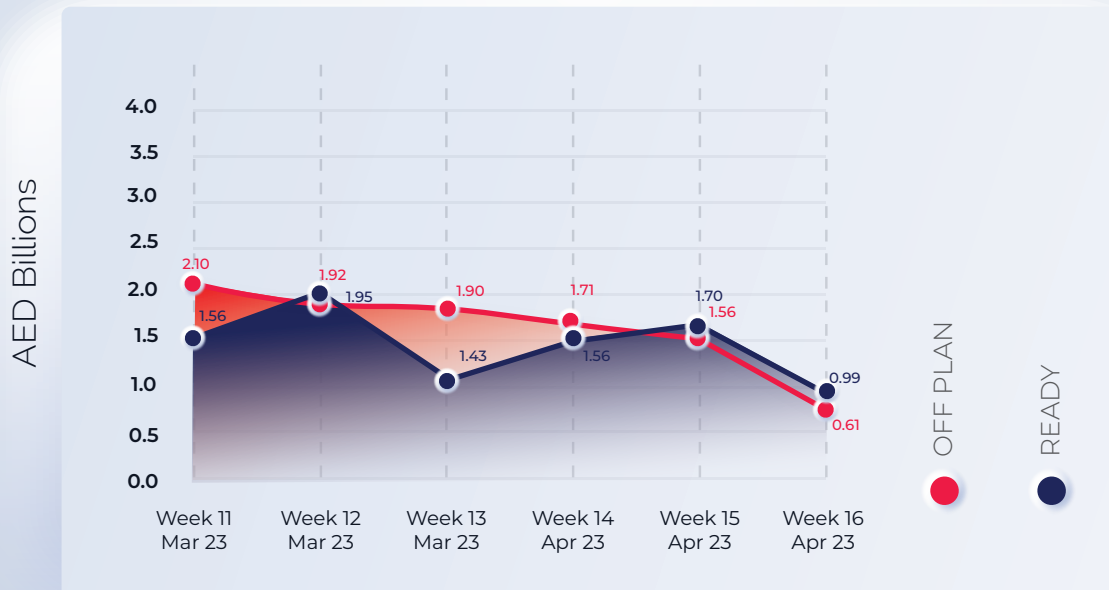
During the week, 517 Ready Sales Deals and only 364 Off-Plan transactions were recorded. While the Ready transactions saw a 25% dip, Off-Plan transactions reduced to half as compared to the transactions recorded in the previous week.

Value-wise, Off-plan transactions had a substantial decrease of 61%, while Ready Sales transactions registered a decline of 42% over the previous week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

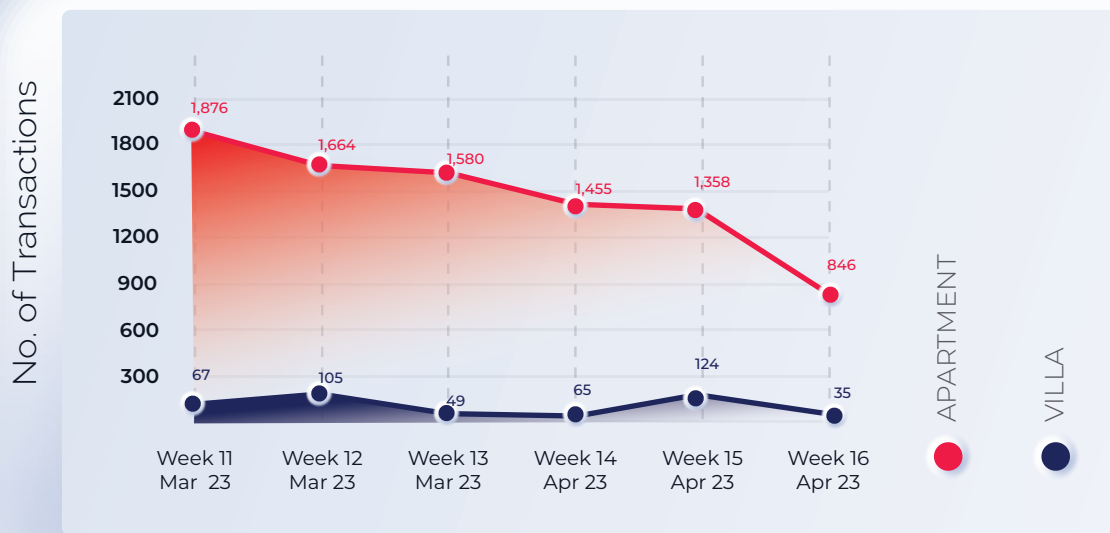
RESIDENTIAL APARTMENT & VILLA TRANSACTION

WEEK 16 - APR 2023 (17th - 23rd APRIL 2023)

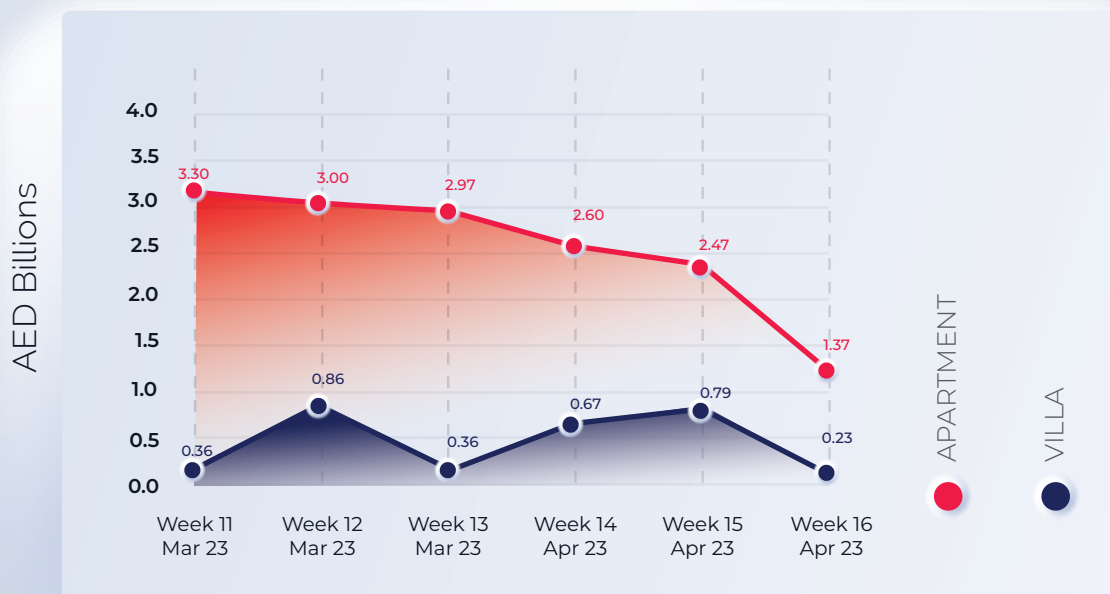
This week saw a decline of 38% in the volume and 44% in the total value of apartments transacted, with 846 transactions amounting to AED 1.37 billion. Whereas only 35 Villa transactions were registered during the week as compared to 124 units in the previous week.

Over the previous week, the overall value of Villa transacted declined by 71%, totaling AED 0.23 billion against AED 0.79 billion in the previous week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION

05

WEEK 16 - APR 2023 (17th - 23rd APRIL 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
Address The Bay	Dubai Harbour	Apartment	18	0.08
Mr. C Residences Block B3	Jumeirah	Apartment	1	0.04
One Canal	Al Wasl	Apartment	1	0.03
Binghatti Crescent	Jumeirah Village Circle	Apartment	30	0.03
Binghatti Corner	Jumeirah Village Circle	Apartment	33	0.02

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
Palm Jumeirah	Palm Jumeirah	Villa	2	0.05
The Meadows	The Spring and The Meadows	Villa	6	0.03
Emirates Hills Villas	Emirates Hills	Villa	1	0.03
Jumeirah Island Villas	Jumeirah Island	Villa	2	0.02
Meera Tower	Business Bay	Apartment	5	0.02

ABOUT US

With a history that goes back to 4 decades, Reliant is known for delivering excellence and holds 2nd number license from insurance authority. 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.

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