



**Reliant  
Surveyors**

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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 18 – May 2023



# DUBAI REAL ESTATE MARKET RESIDENTIAL

01

WEEK 18 - May 2023 (1<sup>st</sup> - 7<sup>th</sup> May 2023)

During the first week of May 2023, Weekly transaction volume continues with its rising trend, registering a growth of 4% over the previous week. The total number of transactions recorded this week (1 – 7th May 2023) was 1,563 as against 1,503 sales transactions in the previous week.

However, in terms of value, the growth was arrested after witnessing significant growth in the preceding week and a decline of 8% was recorded in the last week. Overall AED 3.23 billion worth of transactions were recorded this week as compared to AED 3.53 billion in the last week

Maximum growth was recorded in apartment sales transactions in both ready and Off-plan categories.

## Total sales transaction volumes



**Total Transaction**  
Volume / Units

1,563



**Median Price**  
AED / Sqf

Apartment - 1,250



**Total Value**  
AED Billions

3.23



**Median Size**  
Sqf

Apartment - 865



# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

WEEK 18 - May 2023 (1<sup>st</sup> - 7<sup>th</sup> May 2023)

01



**Off Plan Transactions Volume**  
767 Units

**Off Plan Transactions Value**  
AED 1.56 Billions



02

03



**Ready Transactions Volume**  
796 Units

**Ready Transactions Value**  
AED 1.67 Billions



04

05



**Apartment Transactions Volume**  
1,510 Units

**Apartment Transactions Value**  
AED 2.87 Billions



06

07



**Villa Transactions Volume**  
53 Units

**Villa Transactions Value**  
AED 0.36 Billions



08



# DUBAI REAL ESTATE MARKET

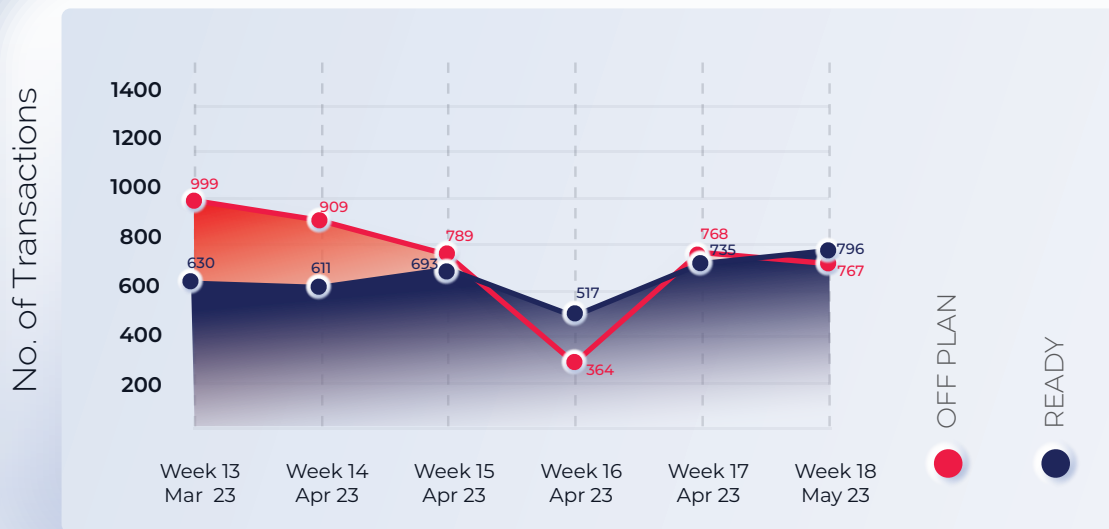
## RESIDENTIAL OFF PLAN AND READY TRANSACTION

WEEK 18- May 2023 (1<sup>st</sup> – 7<sup>th</sup> May 2023)

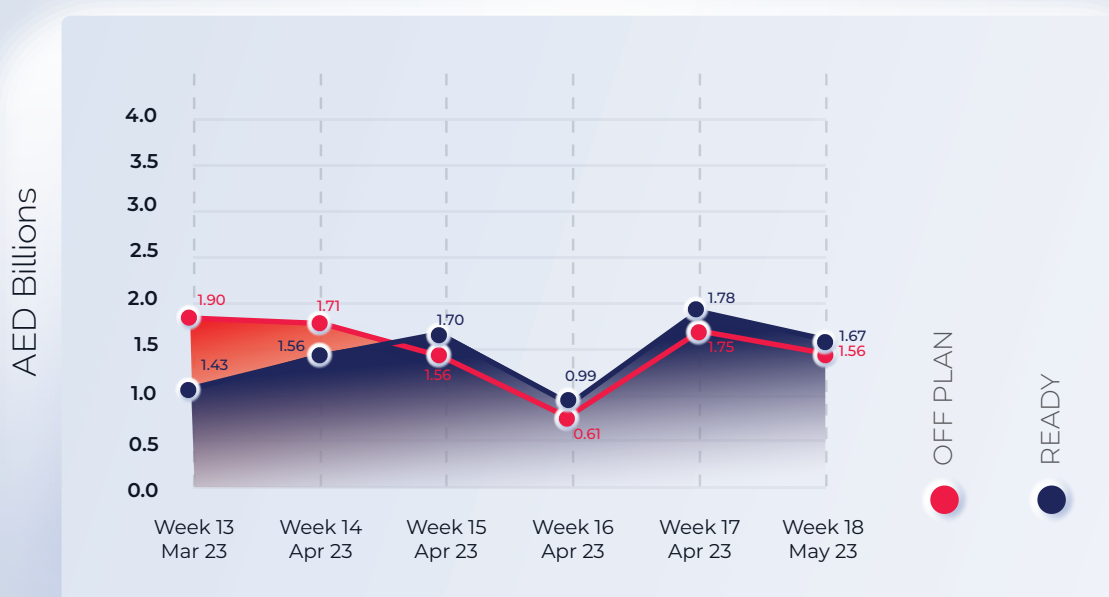
Total volume in Off plan properties remained stagnant, with 767 transactions during the week. On the other hand, 796 ready sales transactions were registered during the week, witnessing a growth of 8% as compared to the previous week.

In value terms, Off-Plan Sales transactions' value was reduced by 11% and ready transactions witnessed a decline of 6% over the previous week, recording total value of AED 1.56 billion and AED 1.67 billion respectively.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

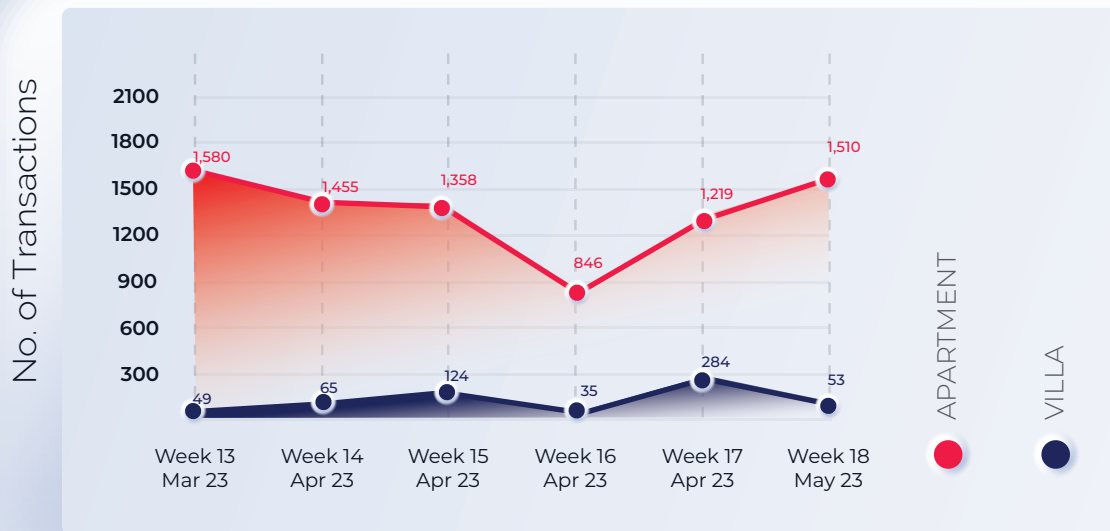
## RESIDENTIAL APARTMENT & VILLA TRANSACTION

WEEK 18- May 2023 (1<sup>st</sup> – 7<sup>th</sup> May 2023)

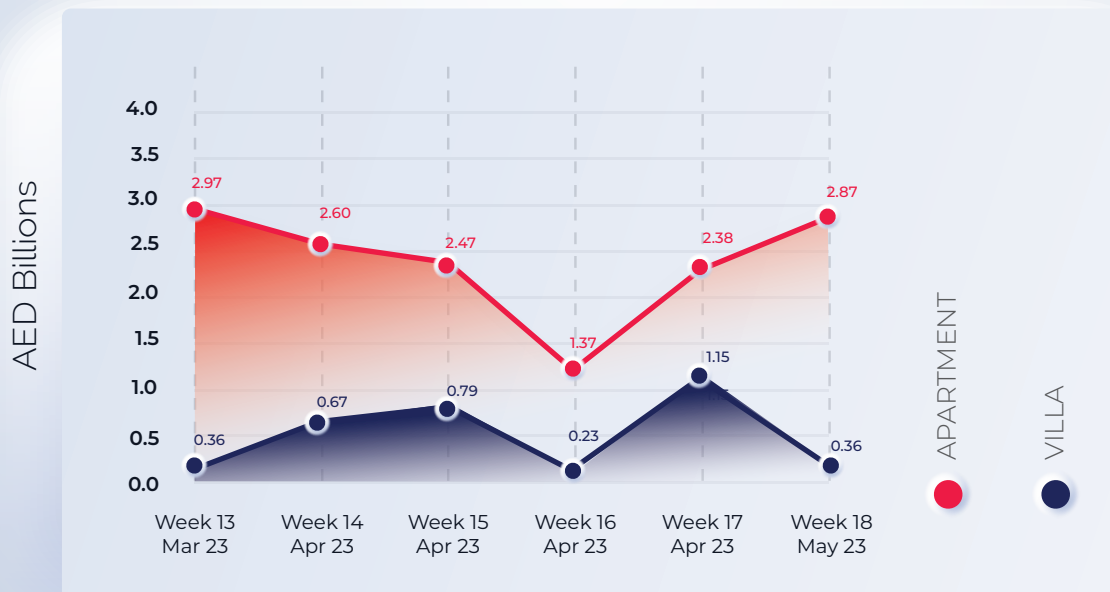
The total transaction volume of apartments recorded a hike of 24% this week, whereas Villa transactions reduced to just 53 transactions against 284 in the previous week. Nearly 1,510 apartment transactions were registered during the week compared to 1219 transactions in the last week.

Corresponding to the transactions volume, the total apartment transaction value also registered a significant growth of 20%, whereas the value of villa transactions recorded a decline of 69% against 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 18 - May 2023 (1<sup>st</sup> – 7<sup>th</sup> May 2023)

### Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
Erin	Jumeirah	Apartment	38	0.13
Kempinski Residences The Creek - Tower 1	Dubai Healthcare City Phase 2	Apartment	34	0.12
Bluewaters Bay - Building 1	Bluewaters Island	Apartment	21	0.11
Peninsula Four	Business Bay	Apartment	36	0.09
One Canal	Al Wasl	Apartment	2	0.08

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
The Royal Atlantis Residences	Palm Jumeirah	Apartment	5	0.13
Emirates Hills Villas	Emirates Hills	Villa	2	0.08
Private Residences - Four Seasons Resort	Jumeirah	Apartment	1	0.08
Opal Marina Tower	Dubai Marina	Apartment	58	0.07
Palm Jumeirah	Palm Jumeirah	Villa	2	0.05

# 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



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