



**Reliant  
Surveyors**

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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 22 – June 2023



# DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 22 – June 2023 (29<sup>th</sup> May – 4<sup>th</sup> June 2023)

Dubai's residential real estate market had a very solid start to the month of June, building on the momentum from the last few weeks. High activity levels were reported in the week gone by across all categories.

The total volume of transactions in Dubai's residential market hit the highest weekly figure since the beginning of 2023, a total of 2,053 residential transactions were recorded, registering an increase of 26% from the previous week.

In terms of Value, the overall residential value recorded an impressive hike of 51% over the previous week. Overall AED 5.36 billion worth of transactions were recorded this week against AED 3.54 billion in the last week.

## Total sales transaction volumes



**Total Transaction**  
Volume / Units

2,053



**Median Price**  
AED / Sqf

Apartment - 1,675



**Total Value**  
AED Billions

5.36



**Median Size**  
Sqf

Apartment - 865



# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 22- June 2023 (29<sup>th</sup> May - 4<sup>th</sup> June 2023)

01



**Off Plan Transactions Volume**  
1,180 Units

**Off Plan Transactions Value**  
AED 3.16 Billions



02

03



**Ready Transactions Volume**  
873 Units

**Ready Transactions Value**  
AED 2.20 Billions



04

05



**Apartment Transactions Volume**  
1,809 Units

**Apartment Transactions Value**  
AED 4.17 Billions



06

07



**Villa Transactions Volume**  
244 Units

**Villa Transactions Value**  
AED 1.19 Billions



08



# DUBAI REAL ESTATE MARKET

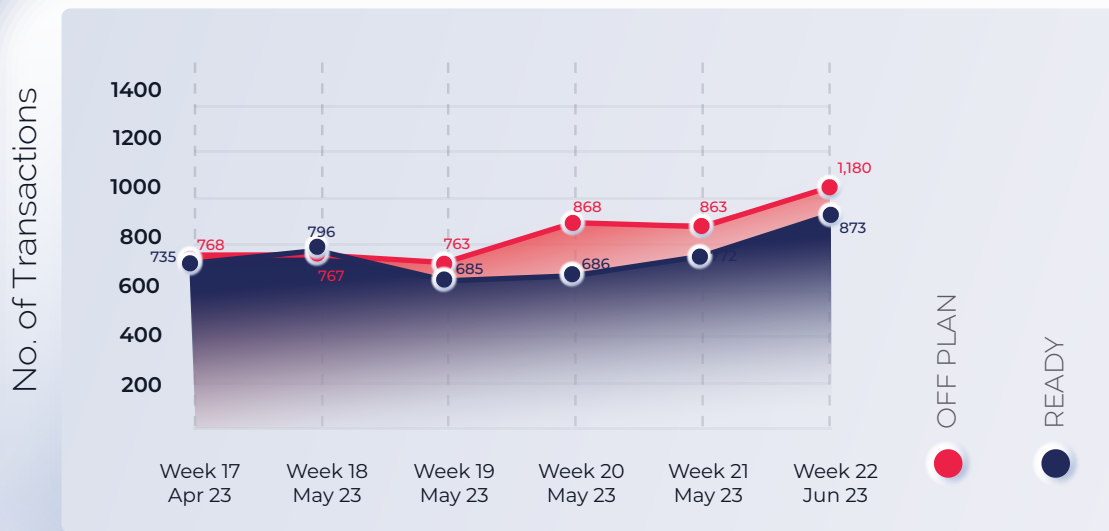
## RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 22- June 2023 (29<sup>th</sup> May - 4<sup>th</sup> June 2023)

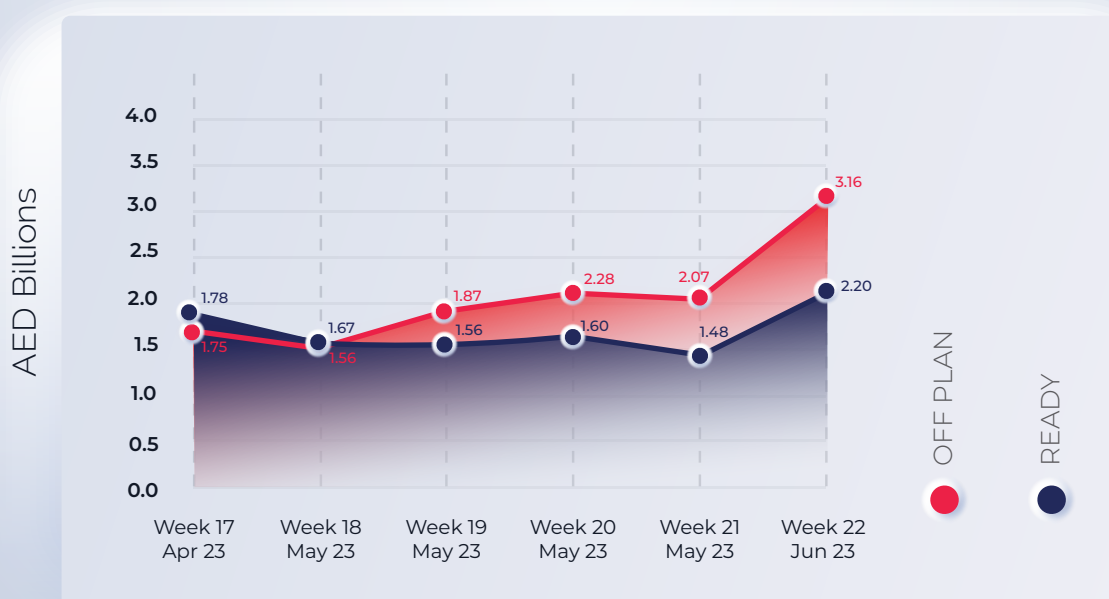
A total of 1,180 Off Plan transactions and 873 Ready Sales transactions were registered during the week, representing an increase of 37% and 13%, respectively, over the prior week. Overall, 1,635 transactions were reported during the previous week.

The overall residential value registered an impressive growth of 51% WoW. Transactions worth AED 3.16 billion were conducted in the off-the-plan market, while sales of ready projects reached AED 2.20 billion, witnessing a weekly growth of 53% and 59% respectively.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

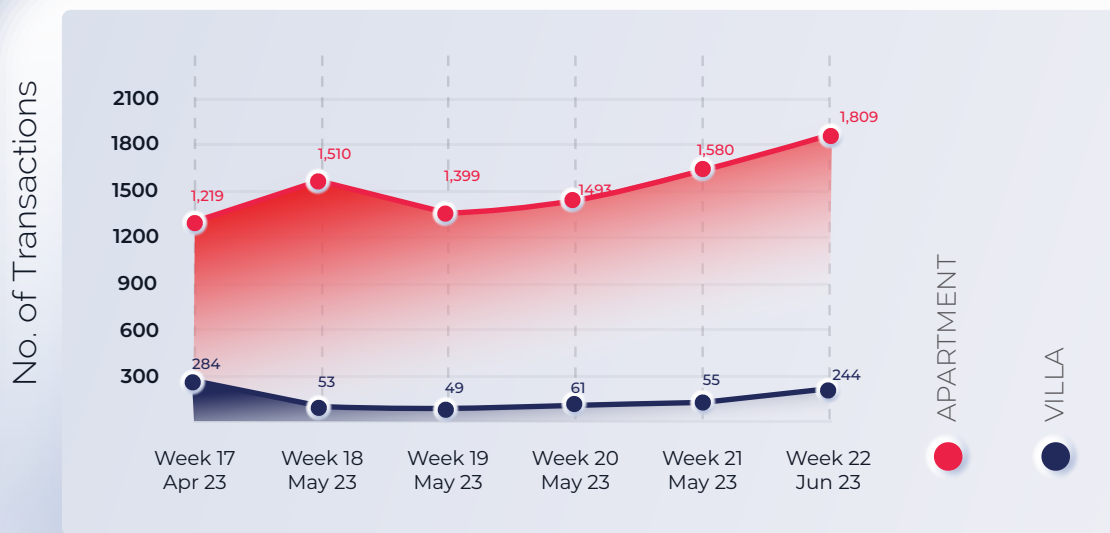
## RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 22- June 2023 (29<sup>th</sup> May - 4<sup>th</sup> June 2023)

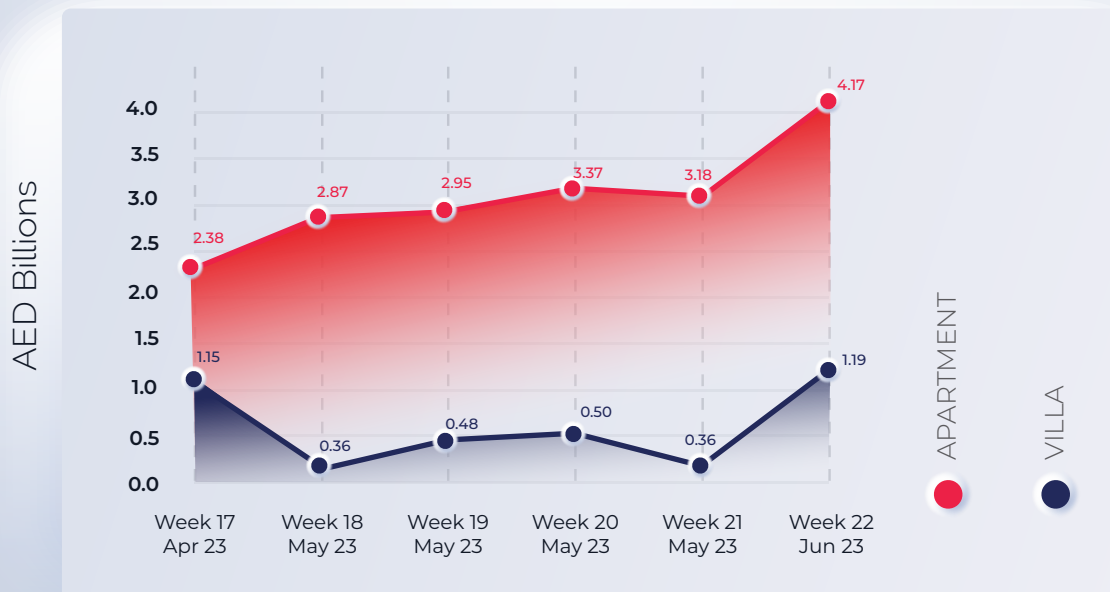
While the amount of villa transactions surged multiple times over the previous week, the volume of apartment transactions grew overall by 14% this week. During the week, 244 villa transactions and over 1,800 apartment sales deals were recorded.

In Value terms, the aggregate value of apartment transactions climbed by 31%, registering a total value of AED 4.17 billion. A total of AED 1.19 billion worth of villa transactions were registered in the last 7 days. This is the highest amount of value recorded in villa transactions in the last 4 months.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

## RESIDENTIAL KEY TRANSACTION

05

Week 22 - June 2023 (29<sup>th</sup> May - 4<sup>th</sup> June 2023)

### Key Transactions - Off Plan

| Building Name         | Area                | Type      | Units | Value (AED Billion) |
|-----------------------|---------------------|-----------|-------|---------------------|
| » Damac Bay - Tower B | Dubai Harbour       | Apartment | 64    | 0.28                |
| » Damac Bay - Tower C | Dubai Harbour       | Apartment | 60    | 0.27                |
| » Damac Bay - Tower D | Dubai Harbour       | Apartment | 68    | 0.26                |
| » Creek Waters        | Dubai Creek Harbour | Apartment | 93    | 0.22                |
| » Seapoint Tower 1    | Dubai Harbour       | Apartment | 6     | 0.14                |

### Key Transactions - Ready

| Building Name      | Area                  | Type  | Units | Value (AED Billion) |
|--------------------|-----------------------|-------|-------|---------------------|
| » Garden Homes     | Palm Jumeirah         | Villa | 3     | 0.07                |
| » Jouri Hills      | Jumeirah Golf Estates | Villa | 3     | 0.05                |
| » Elysian Mansions | Tilal Al Ghaf         | Villa | 1     | 0.04                |
| » Fairways - R.071 | MBR City              | Villa | 1     | 0.04                |
| » Harmony 1        | Tilal Al Ghaf         | Villa | 3     | 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.

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