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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 25 – June 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 25- June 2023 (19th June – 25th June 2023)

Dubai's residential market traction remained restricted consecutively for the second week. Although there has been a marginal decline of only 23 transactions, in the total transaction volume, a significant hike is witnessed in the demand for villas.

During the week, a total of 365 villas were sold worth AED 1.38 billion during the period of the last seven days out of total transaction volume of 1902 units worth AED 4.32 billion.

Value-wise, the total residential value was reduced by 7% over the previous week. The total value of transactions this week was AED 4.32 billion, compared to AED 4.66 billion the previous week.

Total sales transaction volumes



Total Transaction
Volume / Units

1,902



Median Price
AED / Sqf

Apartment - 1,435



Total Value
AED Billions

4.32



Median Size
Sqf

Apartment - 870



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 25- June 2023 (19th June – 25th June 2023)

01



Off Plan Transactions Volume
976 Units

Off Plan Transactions Value
AED 2.18 Billions



02

03



Ready Transactions Volume
926 Units

Ready Transactions Value
AED 2.14 Billions



04

05



Apartment Transactions Volume
1,537 Units

Apartment Transactions Value
AED 2.94 Billions



06

07



Villa Transactions Volume
365 Units

Villa Transactions Value
AED 1.38 Billions



08



DUBAI REAL ESTATE MARKET

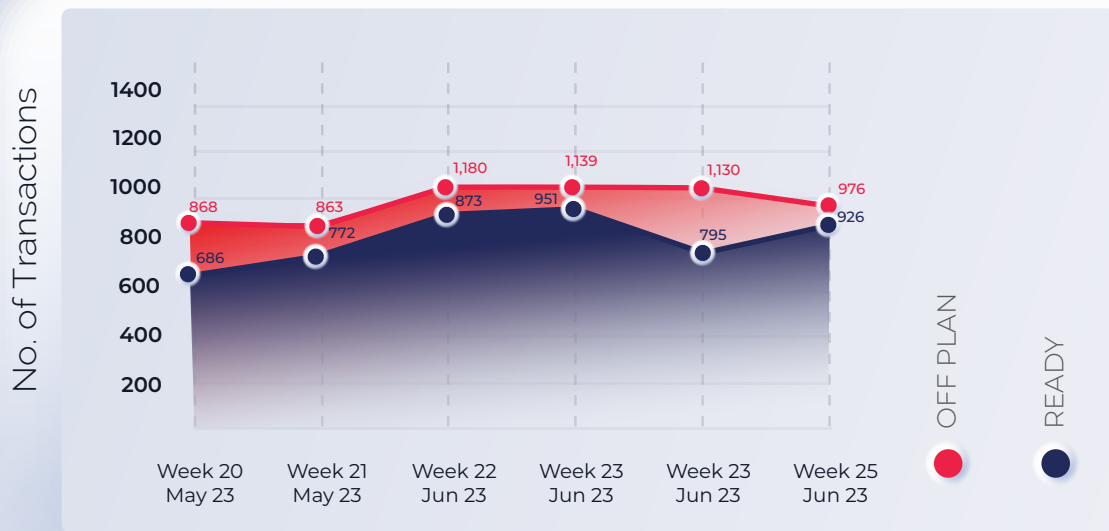
RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 25- June 2023 (19th June – 25th June 2023)

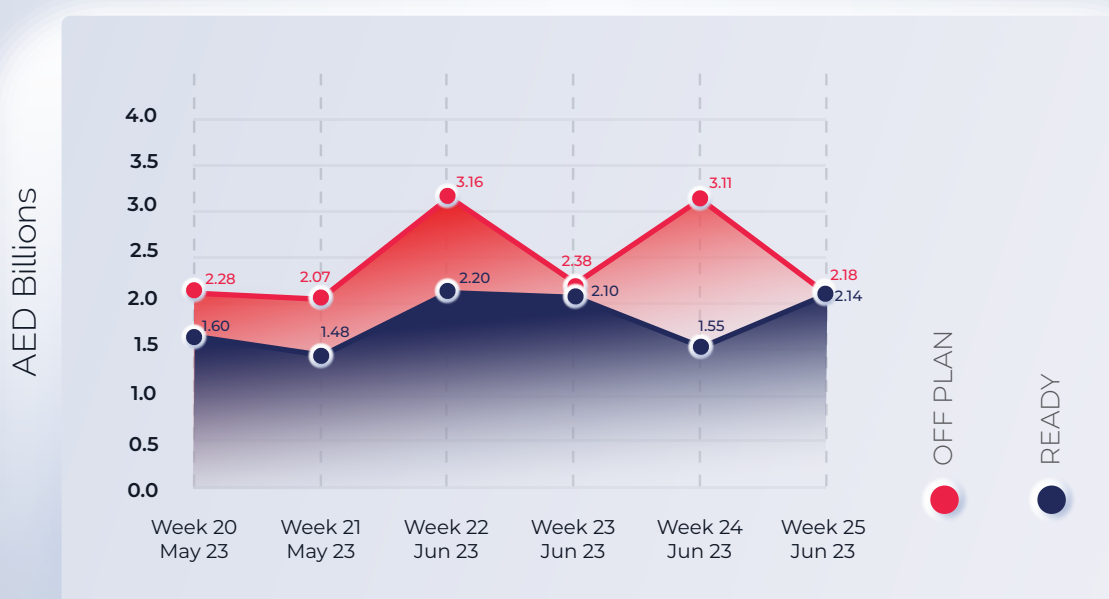
The week saw a total of 976 Off Plan sales, which is 14% lesser than compared to the previous week, however, there has been a significant increase of 16% in the ready properties' transactions, recording a total transactions volume of 926. During the preceding week, 1,925 transactions were reported overall.

The overall value declined by 7% as compared to the value reported in the last week. Off-plan transactions were registered worth AED 2.18 billion, while sales of completed projects totaled to AED 2.14 billion, representing weekly increases of 38%.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

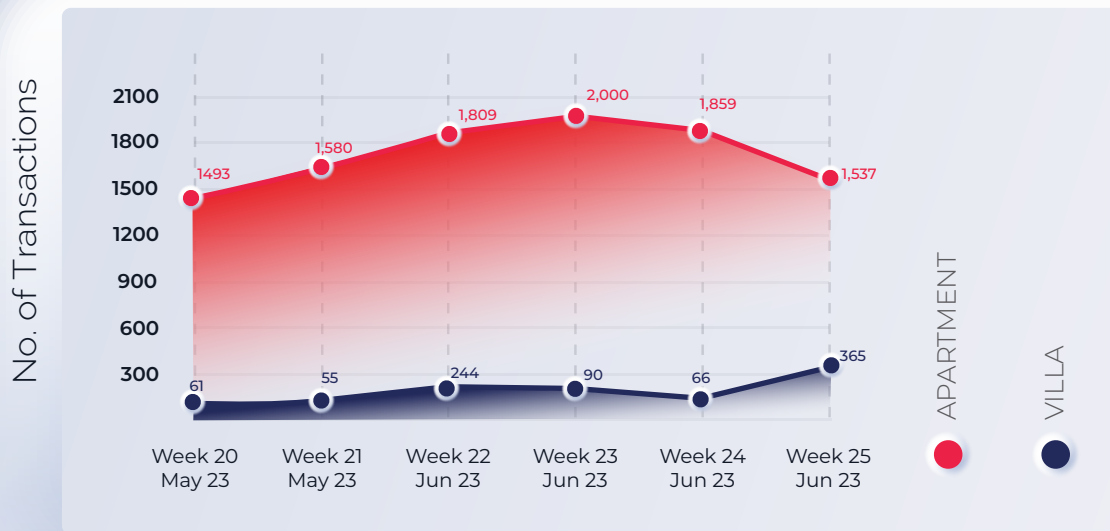
RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 25- June 2023 (19th June – 25th June 2023)

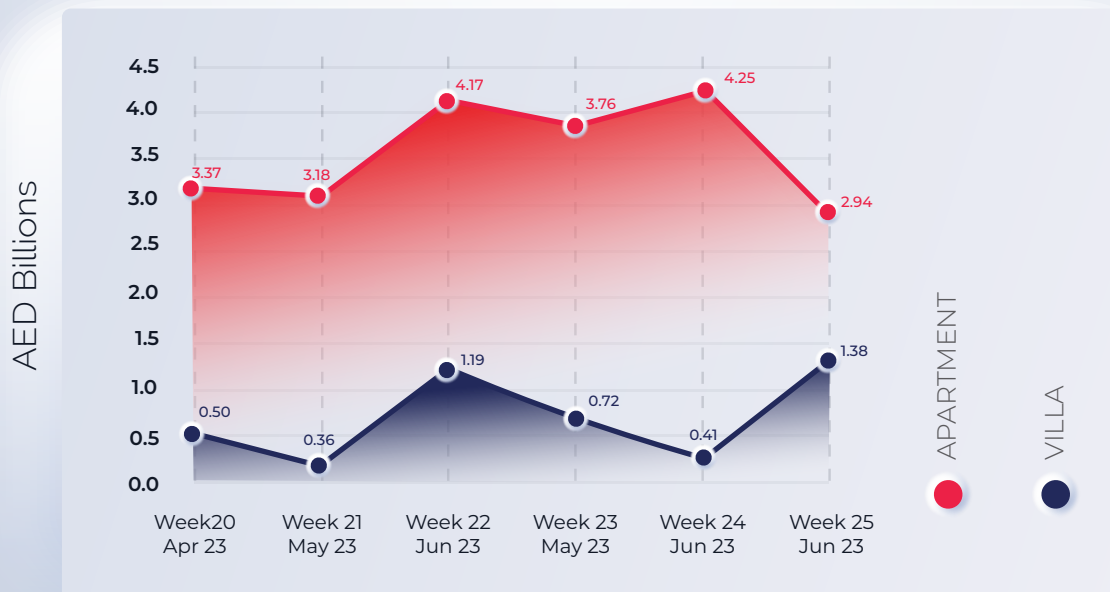
While the number of villa transactions increased significantly from the week before, the number of apartment transactions reduced this week by 17%. Overall, 365 villa transactions and nearly 1,540 apartment sales deals were documented during the week.

In terms of value, the overall value of apartment transactions declined by 31%, totaling AED 2.94 billion. The previous 7 days saw a total of AED 1.38 billion in transactions involving villas. This is the highest amount of value recorded in villa transactions in the last 6 months.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION

05

Week 25- June 2023 (19th June – 25th June 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
▶▶ Damac Bay - Tower C	Dubai Harbour	Apartment	24	0.14
▶▶ IL Primo	Downtown Dubai	Apartment	3	0.12
▶▶ Six Senses Residences The Palm	Palm Jumeirah	Apartment	1	0.10
▶▶ Golf Grand	MBR City	Apartment	42	0.09
▶▶ Seapoint Tower 1	Dubai Harbour	Apartment	14	0.08

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
▶▶ Garden Homes	Palm Jumeirah	Villa	2	0.05
▶▶ Sector E - E118	Emirates Hills	Villa	1	0.05
▶▶ NAS Gardens (Nad Al Sheba Gardens)	Meydan City	Villa	6	0.03
▶▶ Sector W - W22	Emirates Hills	Villa	1	0.03
▶▶ One JBR (1 JBR)	Dubai Marina	Apartment	1	0.03

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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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