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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 33 – August 2023



DUBAI REAL ESTATE MARKET

RESIDENTIAL

Week 33 – August 2023 (14th August – 20th August 2023)

Throughout the past week, Dubai witnessed a notable surge in its transaction activity, with a total of 2,224 transactions occurring. This figure represents a significant 47% increase compared to the preceding week's transaction count. The cumulative value of transactions over this week reached AED 4.94 billion, reflecting a remarkable rise of 37% in terms of transaction value.

This week's data points to particularly promising trends in off-plan transactions, which experienced a substantial upswing. Notably, there was a remarkable 53% surge in the number of off-plan transactions, underscoring the growing interest in this sector. Moreover, the value of off-plan transactions also saw a substantial 36% increase, further emphasizing the positive momentum in this domain.

Overall, these metrics collectively portray a dynamic and progressive week for Dubai's real estate sector, marked by significant growth in both the overall transaction volume and the specific realm of off-plan transactions.

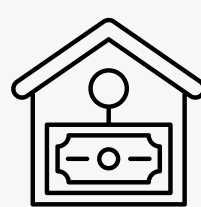
Total sales

transaction volumes



Total Transaction
Volume / Units

2,224



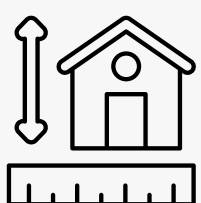
Median Price
AED / Sqf

Apartment - 1,811



Total Value
AED Billions

4.94



Median Size
Sqf

Apartment - 824



DUBAI REAL ESTATE MARKET RESIDENTIAL

Week 33 – August 2023 (14th August – 20th August 2023)

01



Off Plan Transactions Volume
1,526 Units

Off Plan Transactions Value
AED 3.62 Billions



02

03



Ready Transactions Volume
698 Units

Ready Transactions Value
AED 1.31 Billions



04

05



Apartment Transactions Volume
2,154 Units

Apartment Transactions Value
AED 4.55 Billions



06

07



Villa Transactions Volume
70 Units

Villa Transactions Value
AED 0.39 Billions



08



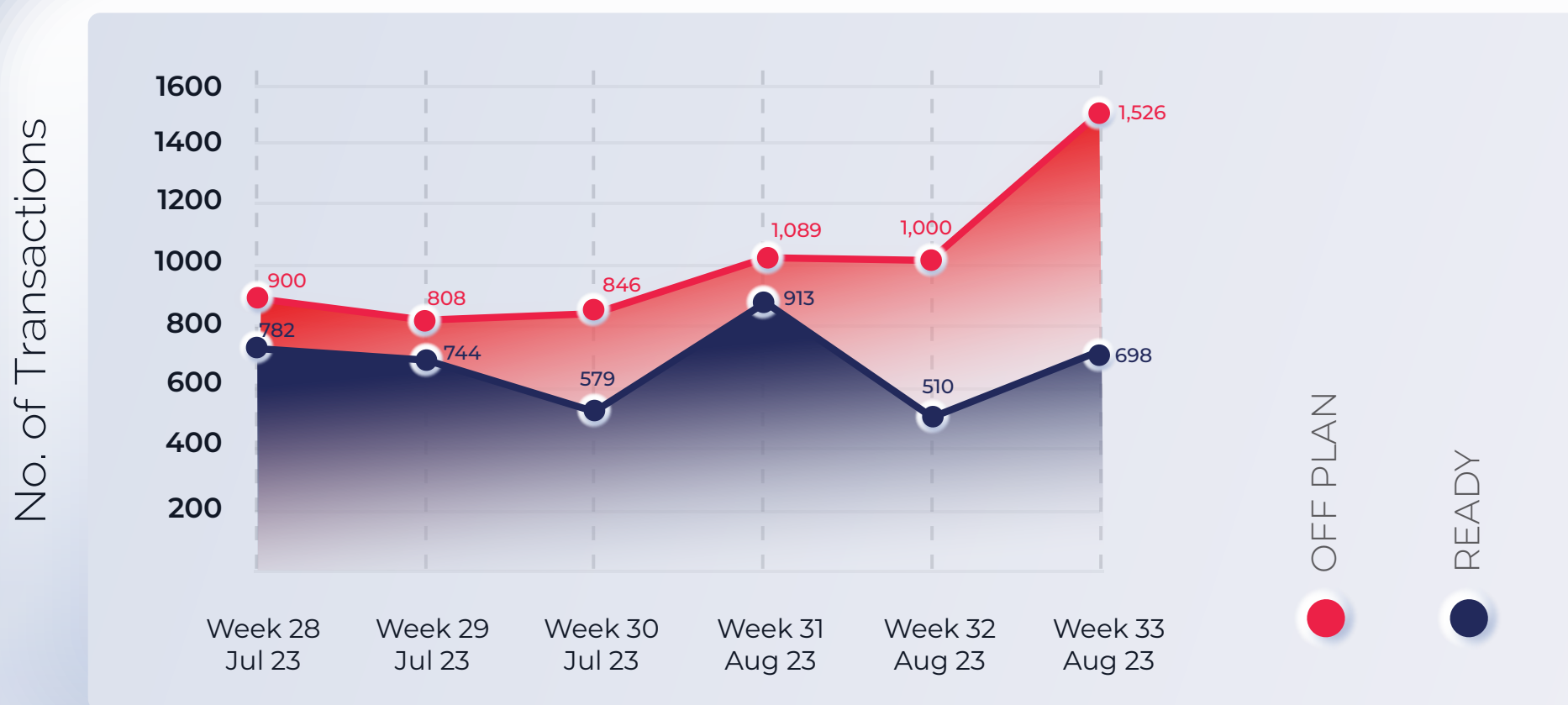
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

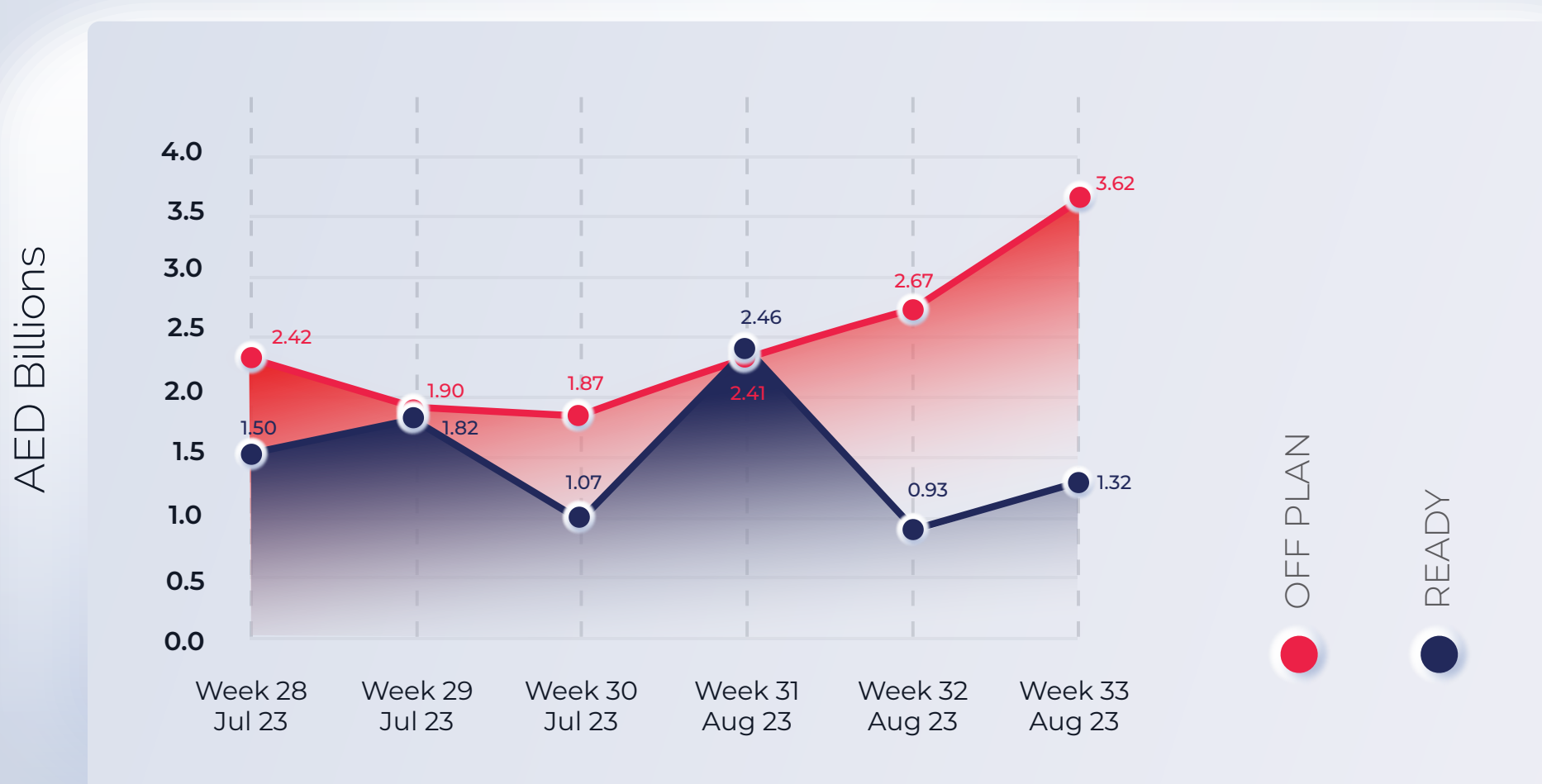
Week 33 – August 2023 (14th August – 20th August 2023)

Over the course of this week, there were a total of 1,526 transactions related to off-plan properties, accompanied by 698 transactions involving ready properties. In the context of transaction value, off-plan property dealings amounted to a collective sum of AED 3.62 billion, while transactions for ready properties accounted for AED 1.32 billion. Notably, there was a noticeable 36% upsurge in the value of off-plan transactions when contrasted with the previous week. Concurrently, a substantial 42% overall increase in the value of transactions for ready properties was observed.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

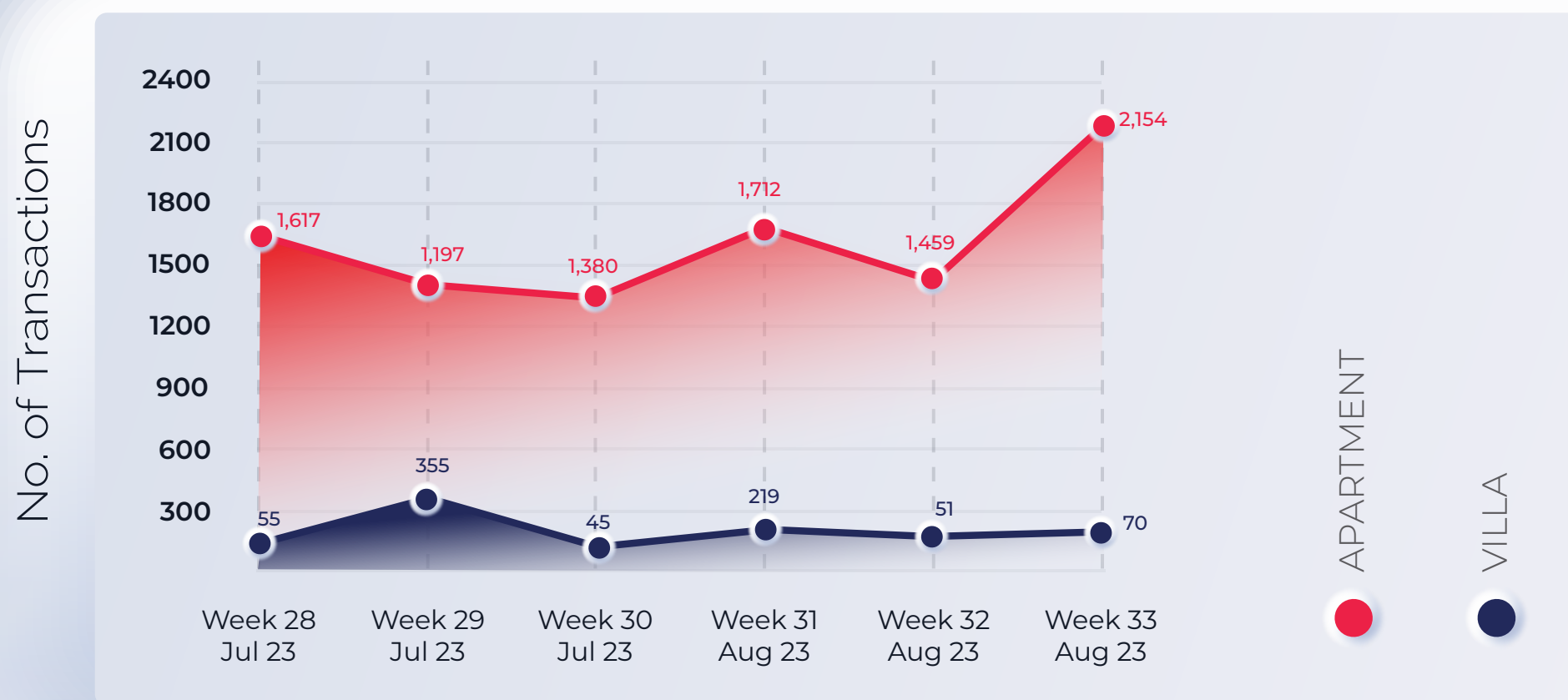
RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 33 – August 2023 (14th August – 20th August 2023)

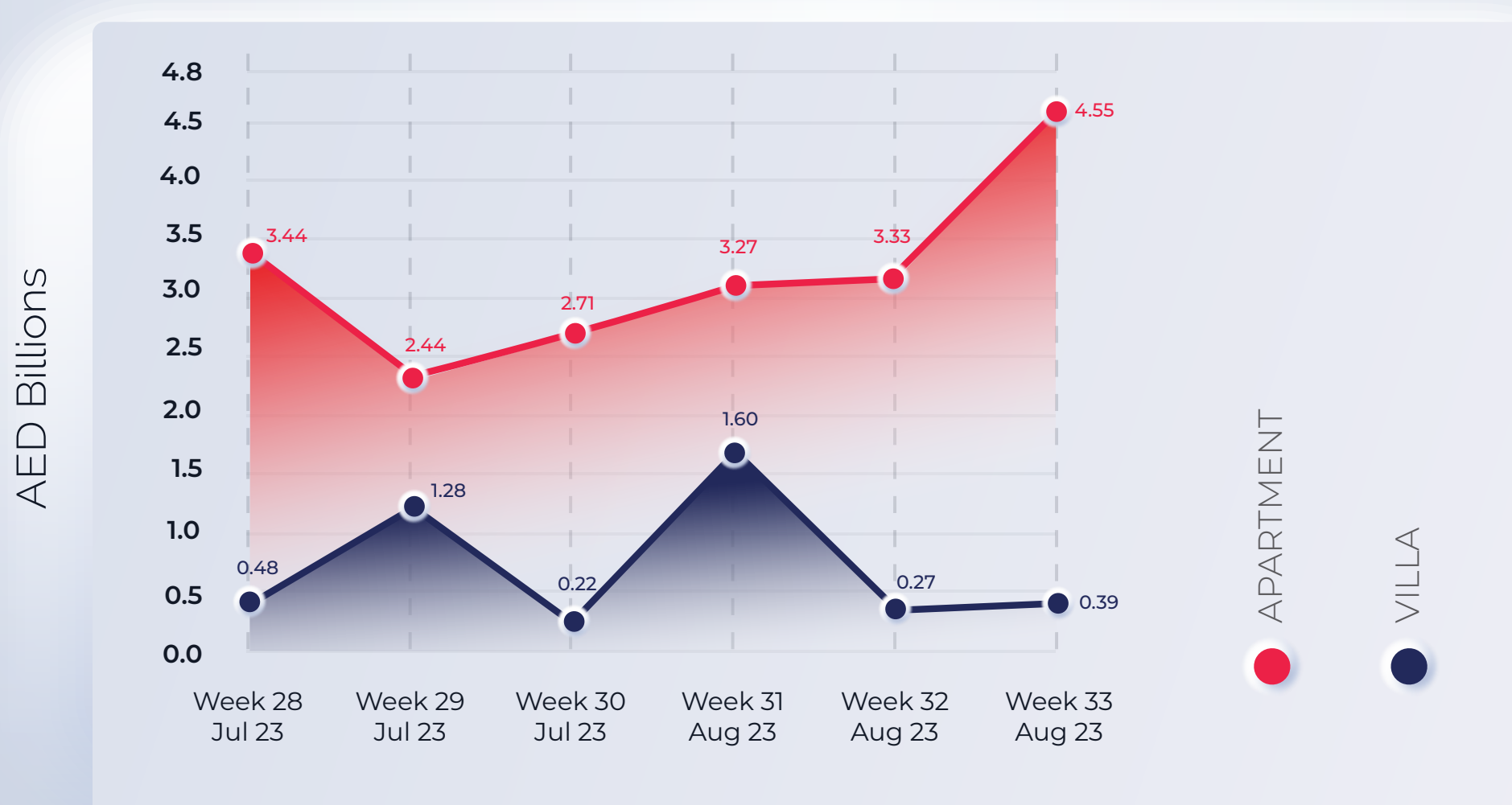
Within the comprehensive transaction sum of AED 4.94 billion, a substantial portion of AED 4.55 billion was attributed to apartment transactions, while villa transactions accounted for the remaining AED 0.39 billion.

Notably, this signifies a noteworthy 37% escalation in the value of apartment transactions and an even more remarkable 44% surge in the value of villa transactions in comparison to the preceding week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN








DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION






05

Week 33 – August 2023 (14th August – 20th August 2023)

Key Transactions - Off-Plan

Building Name	Area	Type	Units	Value (AED Billion)
 Bayview Tower 1	Dubai Harbour	Apartment	52	0.53
 Canal Heights 1	Business Bay	Apartment	171	0.34
 Crest Grande	MBR City	Apartment	87	0.21
 Como Residences	Palm Jumeirah	Apartment	2	0.15
 Canal Heights 2	Business Bay	Apartment	62	0.12

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Al Furjan Villas	Al Furjan	Villa	15	0.06
 The Address Residences Dubai Opera T2	Downtown Dubai	Apartment	1	0.06
 The Meadows	The Springs and The Meadows	Villa	7	0.05
 Victory Heights Villas	Dubai Sports City	Villa	6	0.04
 The Stella	Al Furjan	Villa	5	0.04

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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.

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Naresh Sharma
Chairman



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Abhinav Sharma
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Dubai | Abu Dhabi | Delhi | Gurgaon | Mumbai | London



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



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