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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 35 – August 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

Week 35 – August 2023 (28th August – 3rd August 2023)

In the 35th week, there were a total of 1,532 transactions in residential units in Dubai. This represents a slight decrease of 3% compared to the previous week.

In terms of the total value of transactions for this week, it amounted to AED 3.11 billion, which is a modest decline of 8% when compared to the previous week's figures.

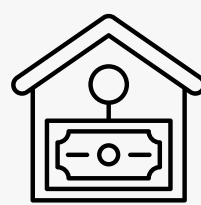
Out of all the transactions conducted during the week, the median rate for apartments was found to be 1,355 AED per square foot, and the median size of all the transacted apartments was 941 square feet.

Total sales transaction volumes



**Total Transaction
Volume / Units**

1,532



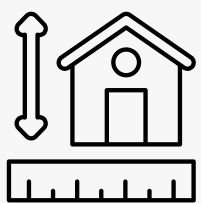
**Median Price
AED / Sqf**

Apartment - 1,355



**Total Value
AED Billions**

3.11



**Median Size
Sqf**

Apartment - 941



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 35 – August 2023 (28th August – 3rd August 2023)

01



Off Plan Transactions Volume
976 Units

Off Plan Transactions Value
AED 1.93 Billions



02

03



Ready Transactions Volume
556 Units

Ready Transactions Value
AED 1.18 Billions



04

05



Apartment Transactions Volume
1,481 Units

Apartment Transactions Value
AED 2.55 Billions



06

07



Villa Transactions Volume
51 Units

Villa Transactions Value
AED 0.56 Billions



08



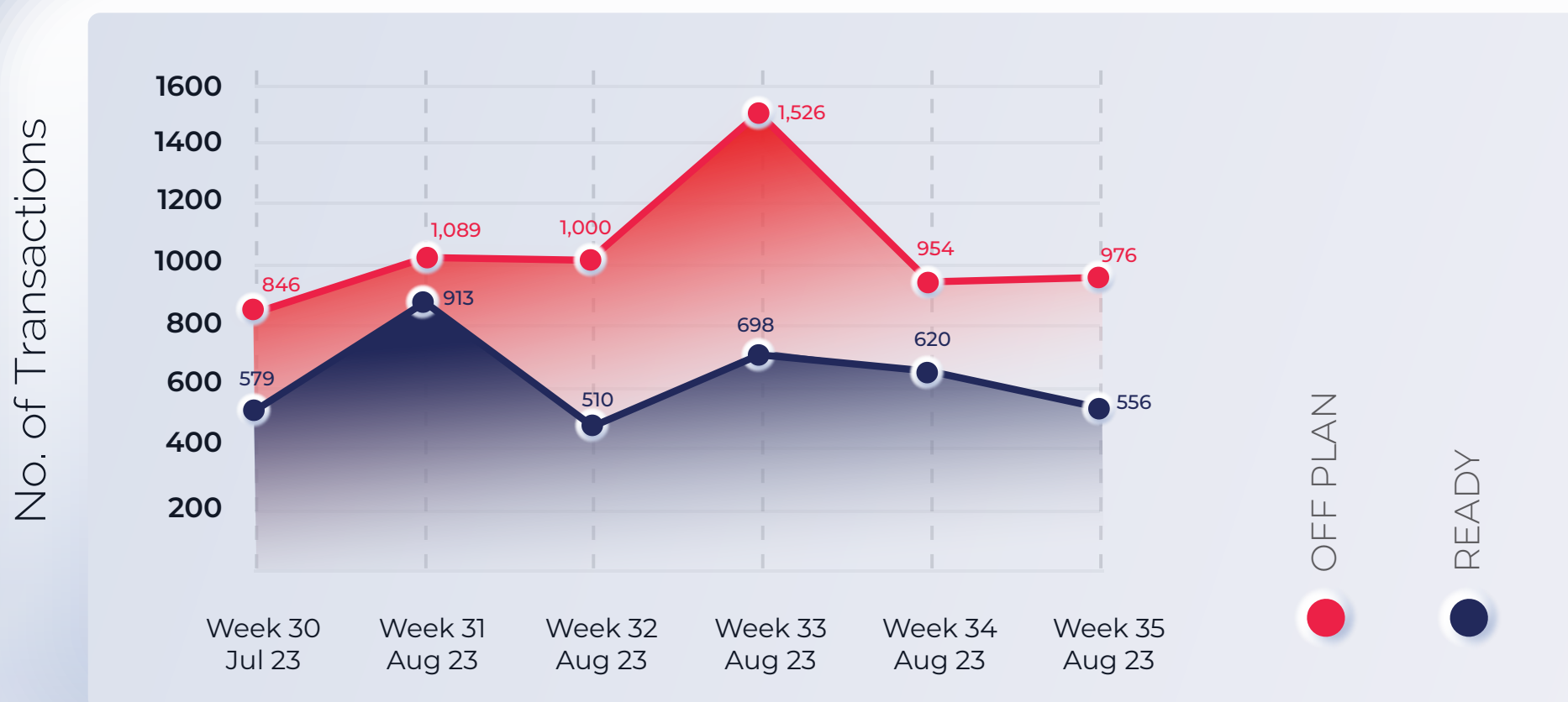
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

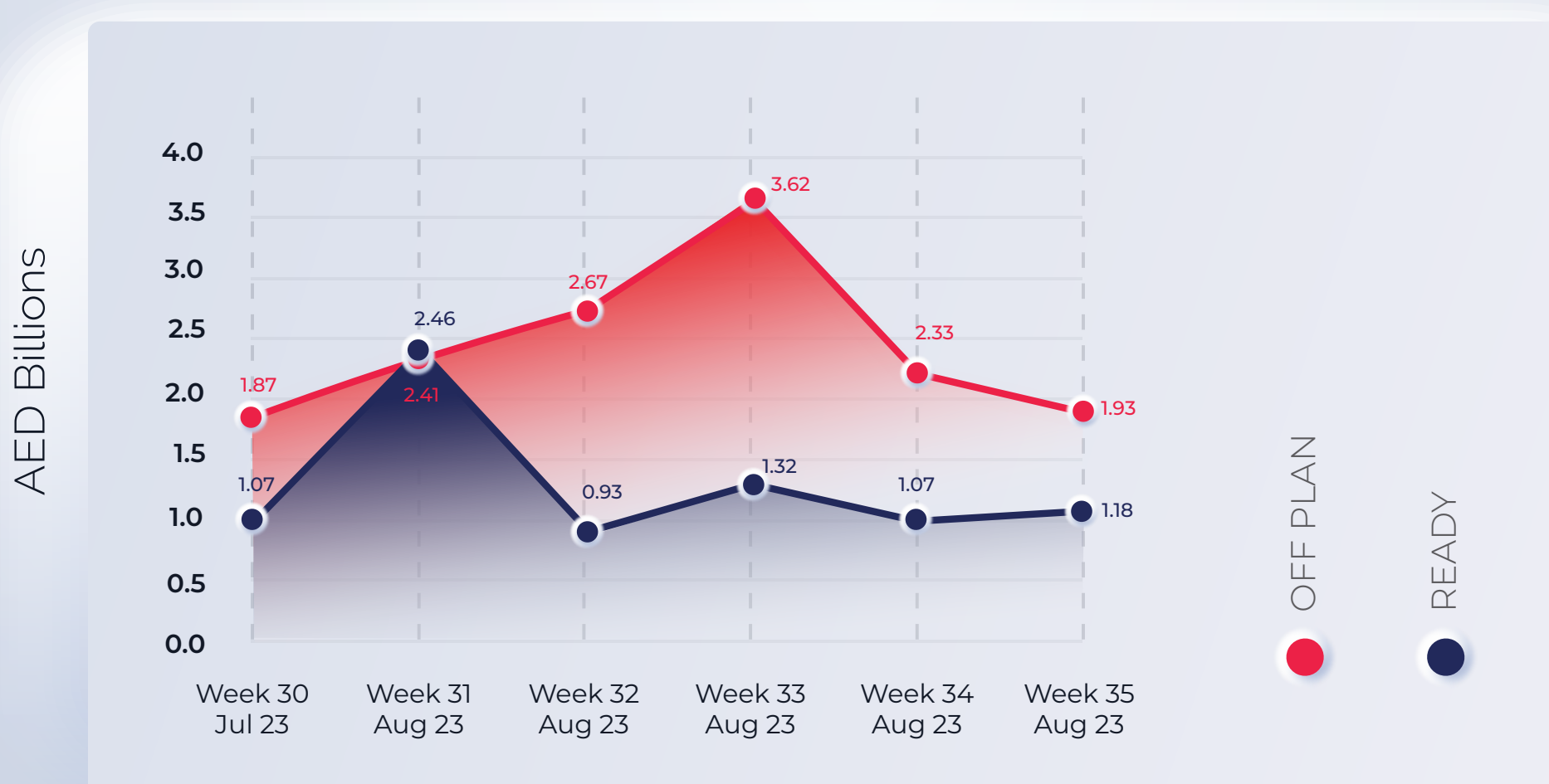
Week 35 – August 2023 (28th August – 3rd August 2023)

During the past week, a total of 1,532 real estate transactions took place. Out of these, 976 were related to off-plan sales, while 556 involved transactions for ready properties. In terms of value, off-plan sales accounted for AED 1.93 billion, whereas ready property transactions amounted to AED 1.18 billion. It's worth noting that while the total volume of ready property sales decreased by 10% compared to the previous week, the value of these transactions increased by 11%. On the other hand, there was a slight 2% increase in the transaction volume of off-plan sales, but the value of off-plan sales declined by 17%.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

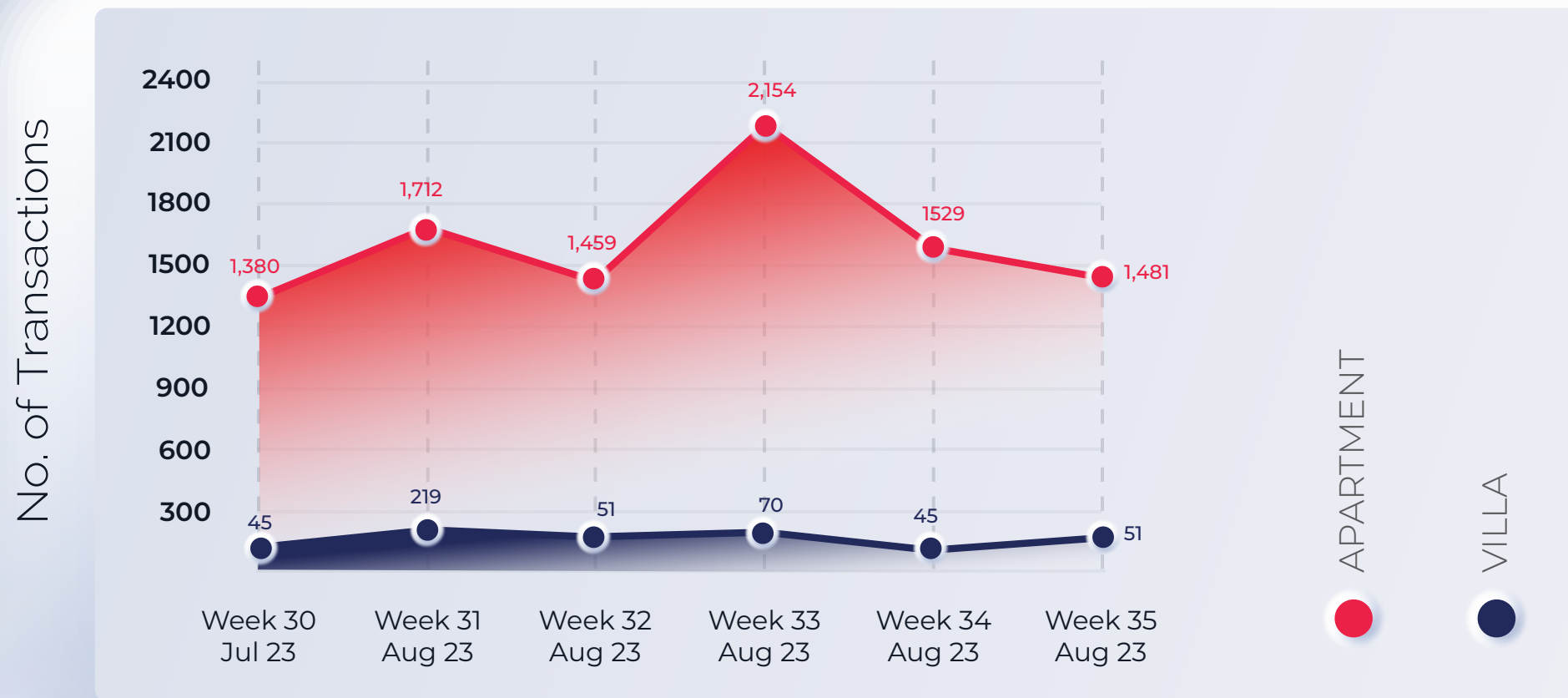
RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 35 – August 2023 (28th August – 3rd August 2023)

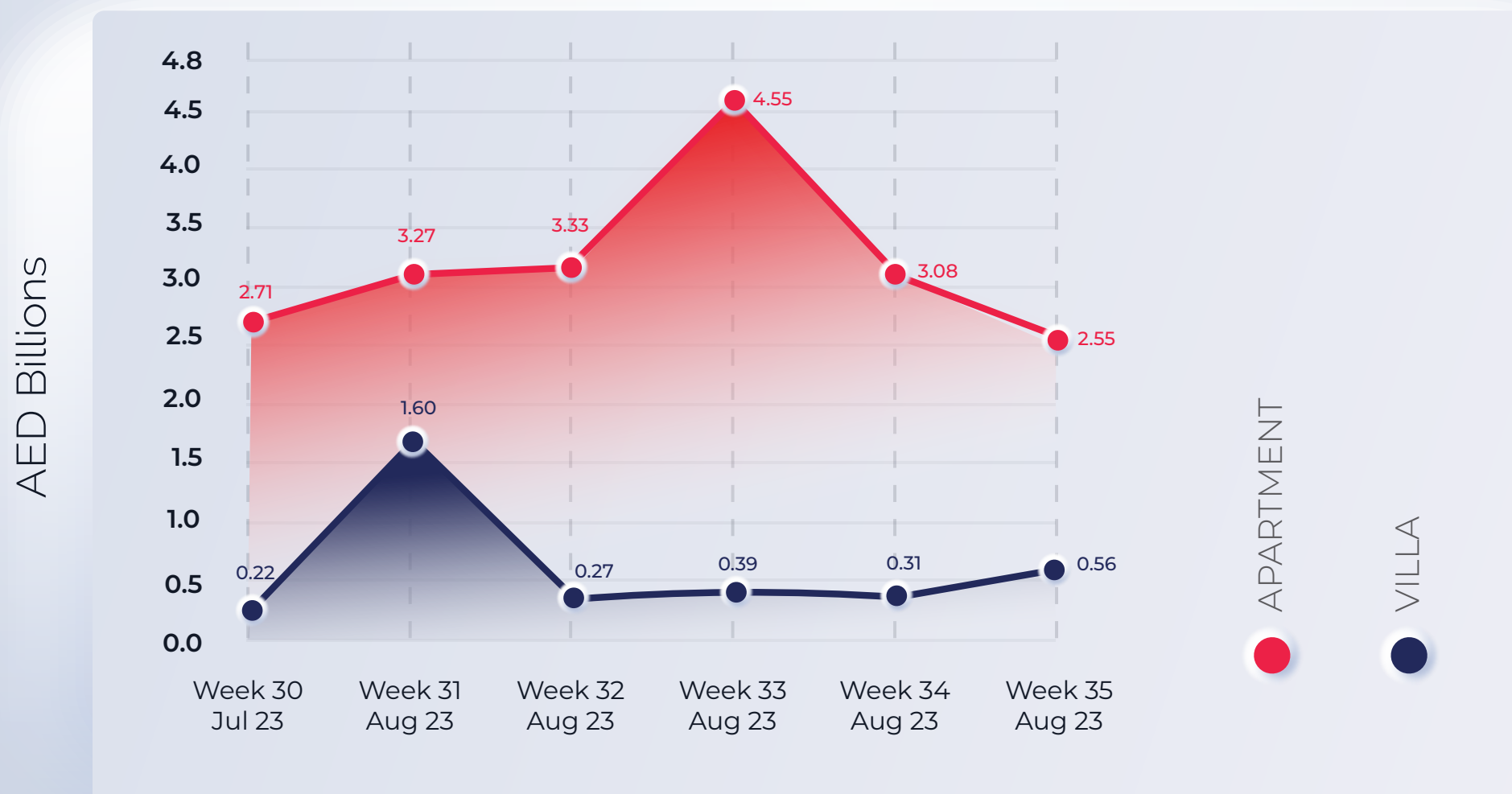
This year, a total of 1,481 transactions were recorded in the apartment category, while 51 transactions were registered in the villa category. This indicates a slight 3% decrease in apartment transactions but a notable 13% increase in villa transactions.

In terms of transaction value, apartment transactions experienced a 17% decline, whereas villa transactions saw an impressive 80% increase.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN








DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION






05

Week 35 – August 2023 (28th August – 3rd August 2023)

Key Transactions - Off-Plan

Building Name	Area	Type	Units	Value (AED Billion)
 Sobha Seahaven	Dubai Harbour	Apartment	23	0.13
 Bayview Tower 1	Dubai Harbour	Apartment	10	0.12
 Crest Grande	MBR City	Apartment	34	0.09
 Creek Waters 2	Dubai Creek Harbour	Apartment	29	0.08
 Design Quarter - Tower B	MBR City	Apartment	23	0.07

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Emirates Hills Villas	Emirates Hills	Villa	2	0.23
 Palm Jumeirah	Palm Jumeirah	Villa	6	0.12
 The Lakes Villas	The Lakes	Villa	4	0.03
 Al Furjan Villas	Al Furjan	Villa	8	0.03
 Jumeirah Park Villas	Jumeirah Park	Villa	16	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.

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