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# MONTHLY MONITOR RESIDENTIAL

**DUBAI**  
**NOVEMBER 2023**

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**35%**

units sold are of

**1 BHK** configuration



**79%**

Sales volume recorded in

**Apartments**



## NOVEMBER 2023 – A GLANCE

**53%**

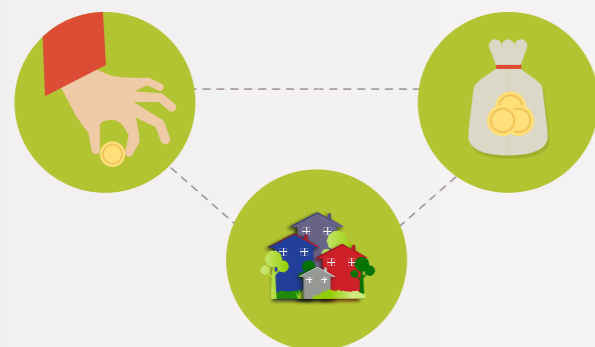
sales recorded in

**Ready** category



**MBR City**

Most Preferred locality



Total Transaction Volume

**7,972** Units



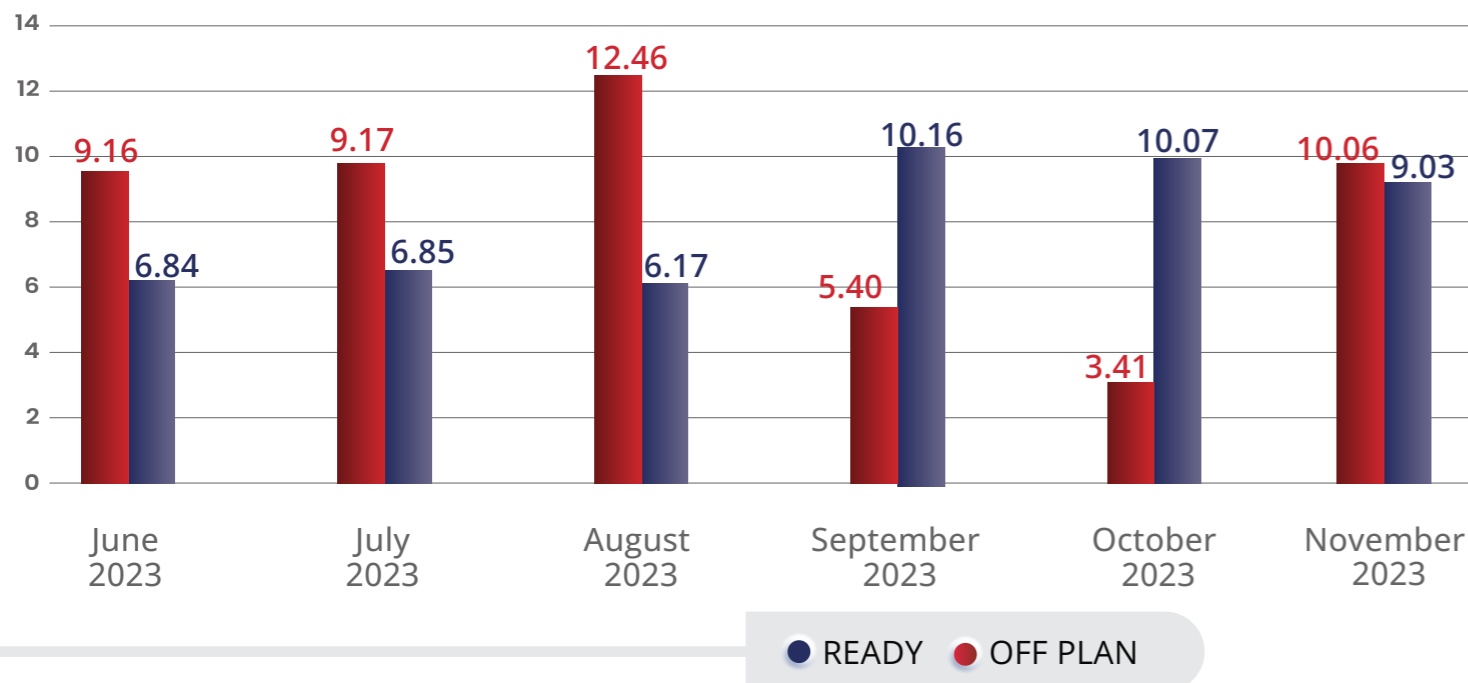
Total Transaction Value

**19.09** AED Billions

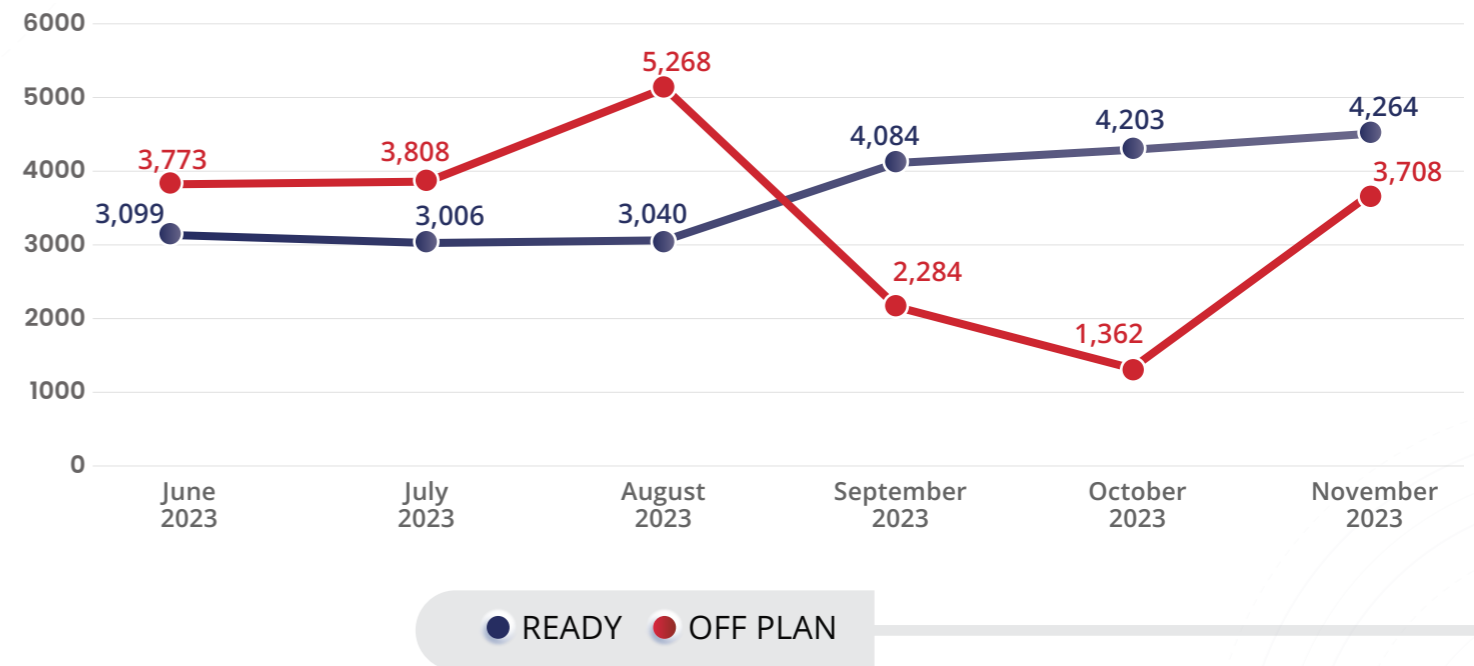
## SALES ANALYSIS (OFF PLAN & READY TRANSACTION )

During the month of November 2023, the total number of residential transactions saw a remarkable upswing, reaching a substantial 7,972, which reflected a significant and noteworthy 43% increase when compared to the previous month. This surge was particularly prominent in off-plan transactions, showcasing an impressive 170% month-on-month escalation. In contrast, transactions involving ready properties experienced only a marginal 1% increase. Notably, ready-sale properties constituted a majority share, comprising 53% of the total transactions for the month, with the remaining 47% involving off-plan properties. Notably, these November transactions, constituting 6% of the total transactions in 2023, provide valuable contextual insight into the market dynamics.

### Value of Residential Sales



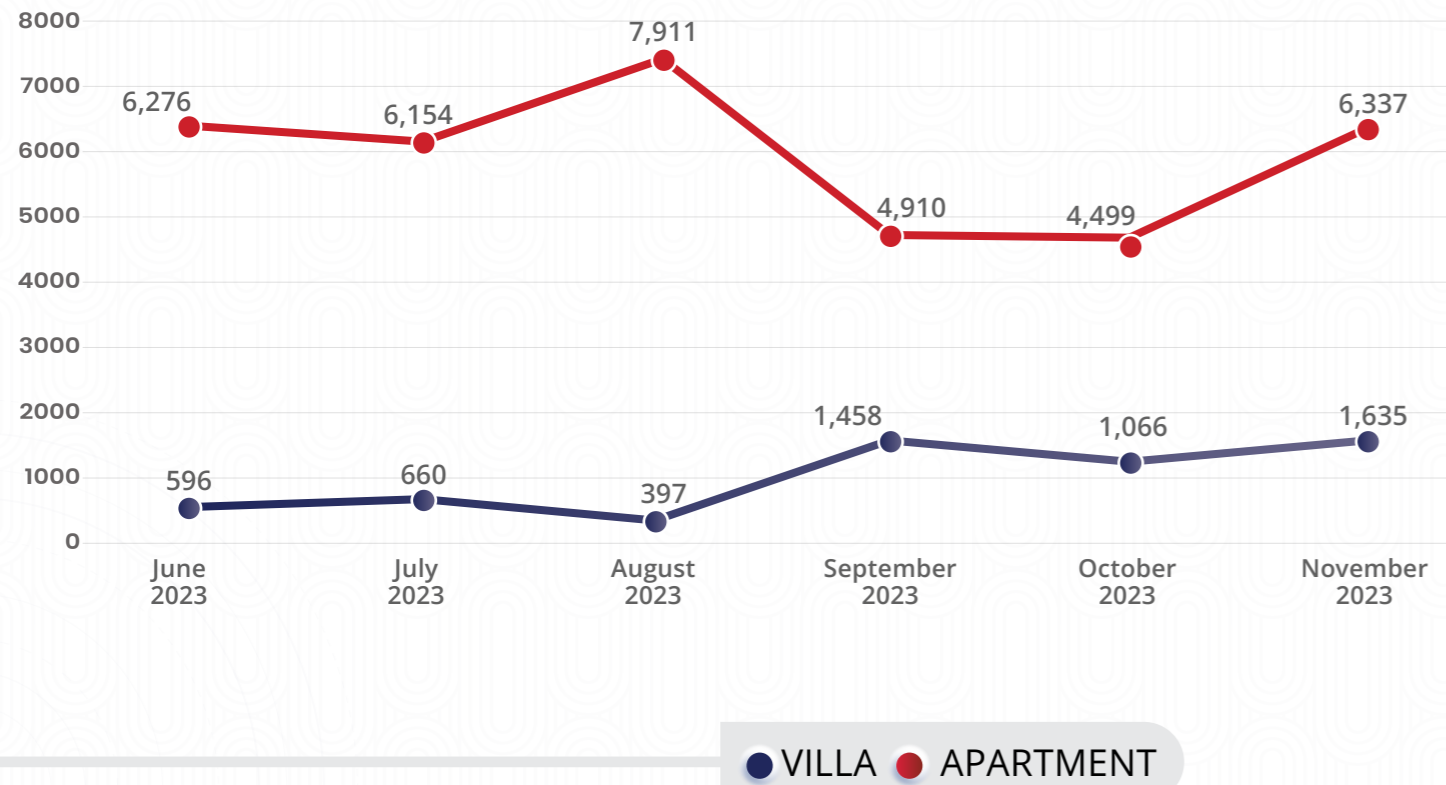
### Volume of Residential Sales



In November 2023, the overall value of residential property transactions reached AED 19.09 billion, marking a substantial 42% surge from the previous month. Within this, 47% of transactions were attributed to ready sales, while the remaining 53% were linked to off-plan properties. Examining changes from the prior month, the value of off-plan property sales notably surged by 195%, whereas the value of ready sales witnessed a 10% decline. This suggests that, in November 2023, the market for ready sales sustained its demand, while the off-plan property market experienced a downturn. The data underscores a divergence in the performance of these segments, emphasizing a resilient demand for ready sales amid a decline in the off-plan property market.

# SALES ANALYSIS (APARTMENT & VILLA TRANSACTION )

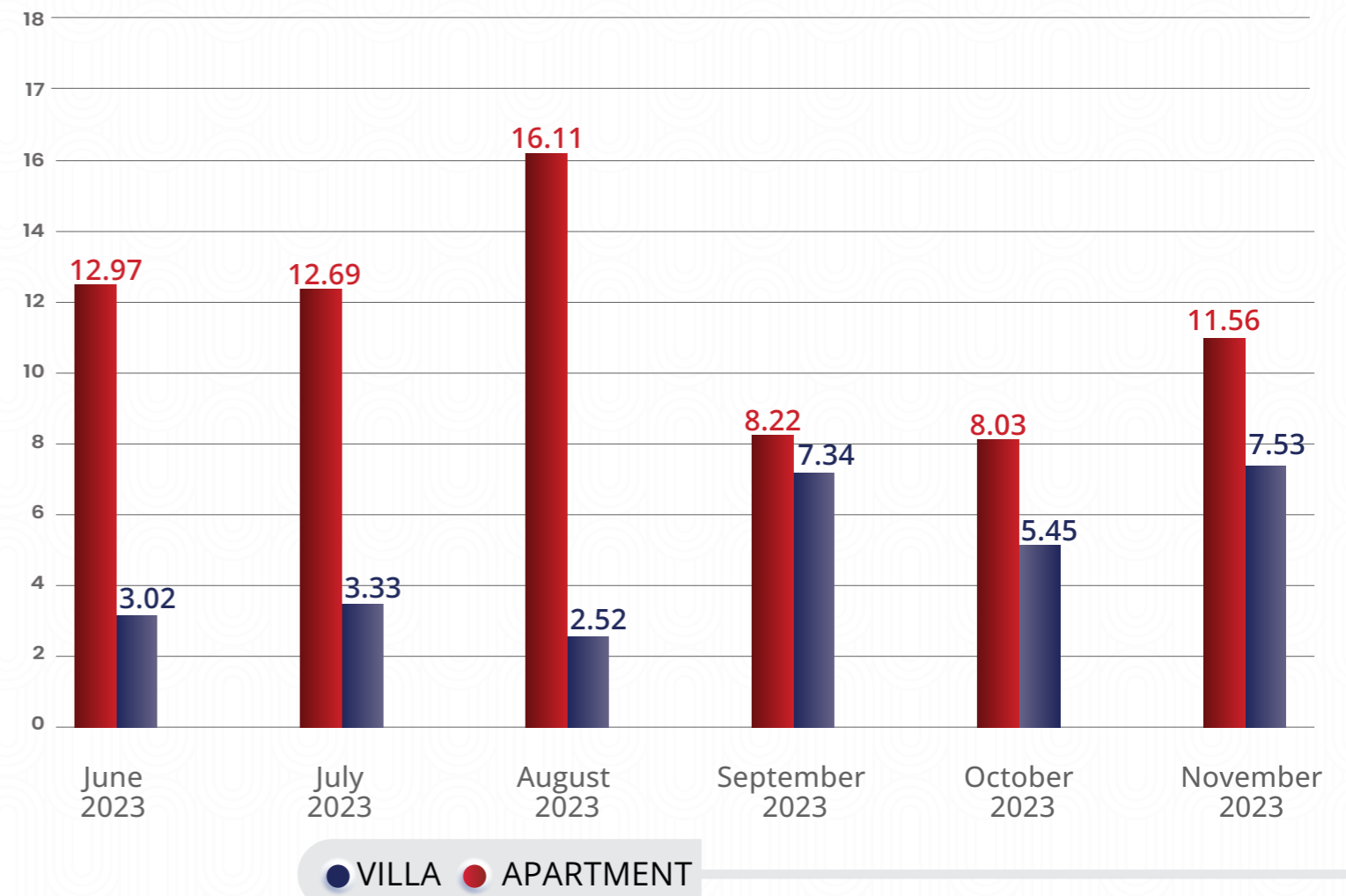
## Volume of Residential Sales



In November, the cumulative value of apartment transactions surged to AED 11.56 billion, showcasing a robust 44% increase compared to the previous month. Notably, apartments dominated the real estate landscape, constituting 60% of the overall transactions, while villas contributed the remaining 40%, making a substantial impact on the total transaction value. A noteworthy trend unfolded as well, with the value of villa transactions experiencing a significant 38% increase within the same month. This data highlights the dynamic growth and shifting patterns within both apartment and villa segments in the real estate market during November.

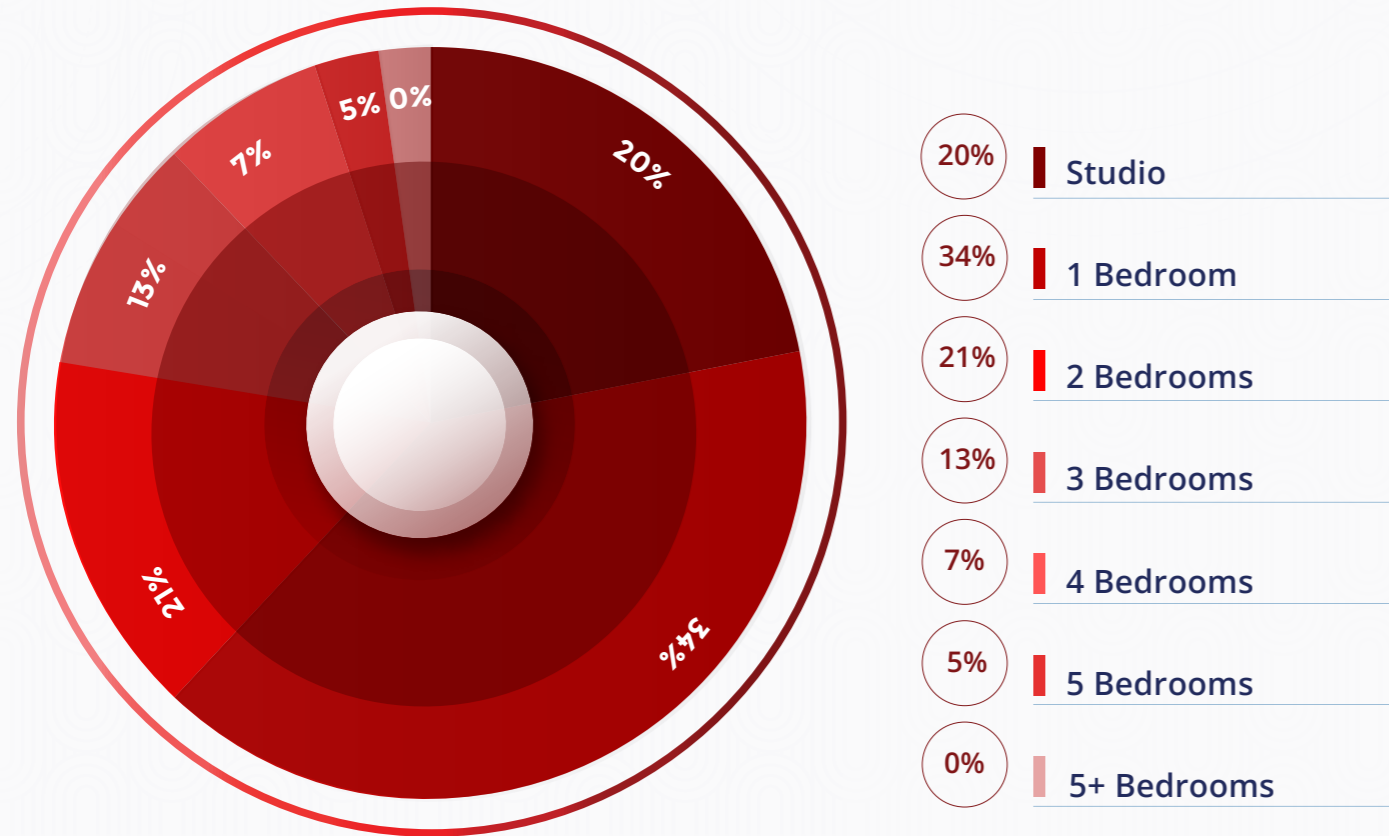
Within the realm of residential real estate, apartments assert their dominance, comprising approximately 60% of total transactions, with villas constituting the remaining 40%. A notable 44% surge in apartment transactions is evident when compared to the previous month, alongside a 38% increase in villa transactions. This data accentuates the pivotal role of apartments in propelling residential transactions. The market dynamics indicate a noteworthy uptick in activity for both apartments and villas, highlighting the continued significance of these property types in the real estate landscape.

## Value of Residential Sales



# SALES ANALYSIS

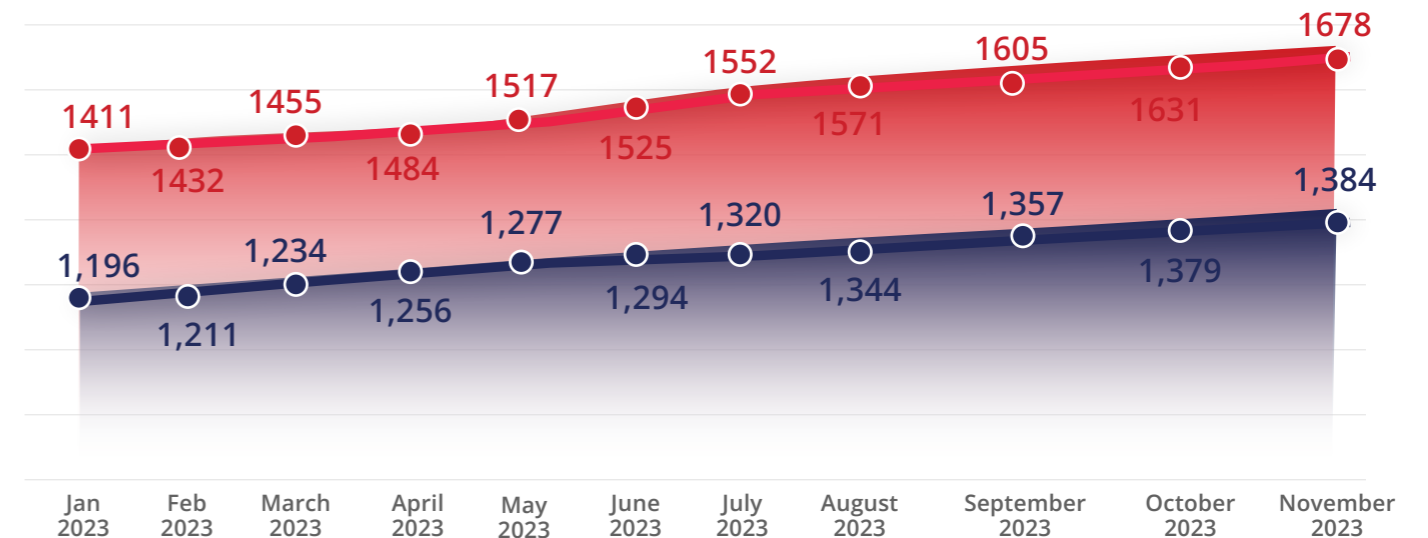
## Configuration wise Split of Sales



It had seen an annual growth of 19% for average apartment price and 22% for average villa prices in November 2023 compared to November 2022. Analyzing the sales trend configuration-wise, Maximum sales during the month were recorded for 1 Bedroom apartments that contributed nearly 34% of the total sales volume, followed by 2-bedroom and studio apartments variants. Both variants contributed nearly 21% and 20% of the total sales transactions of the month.

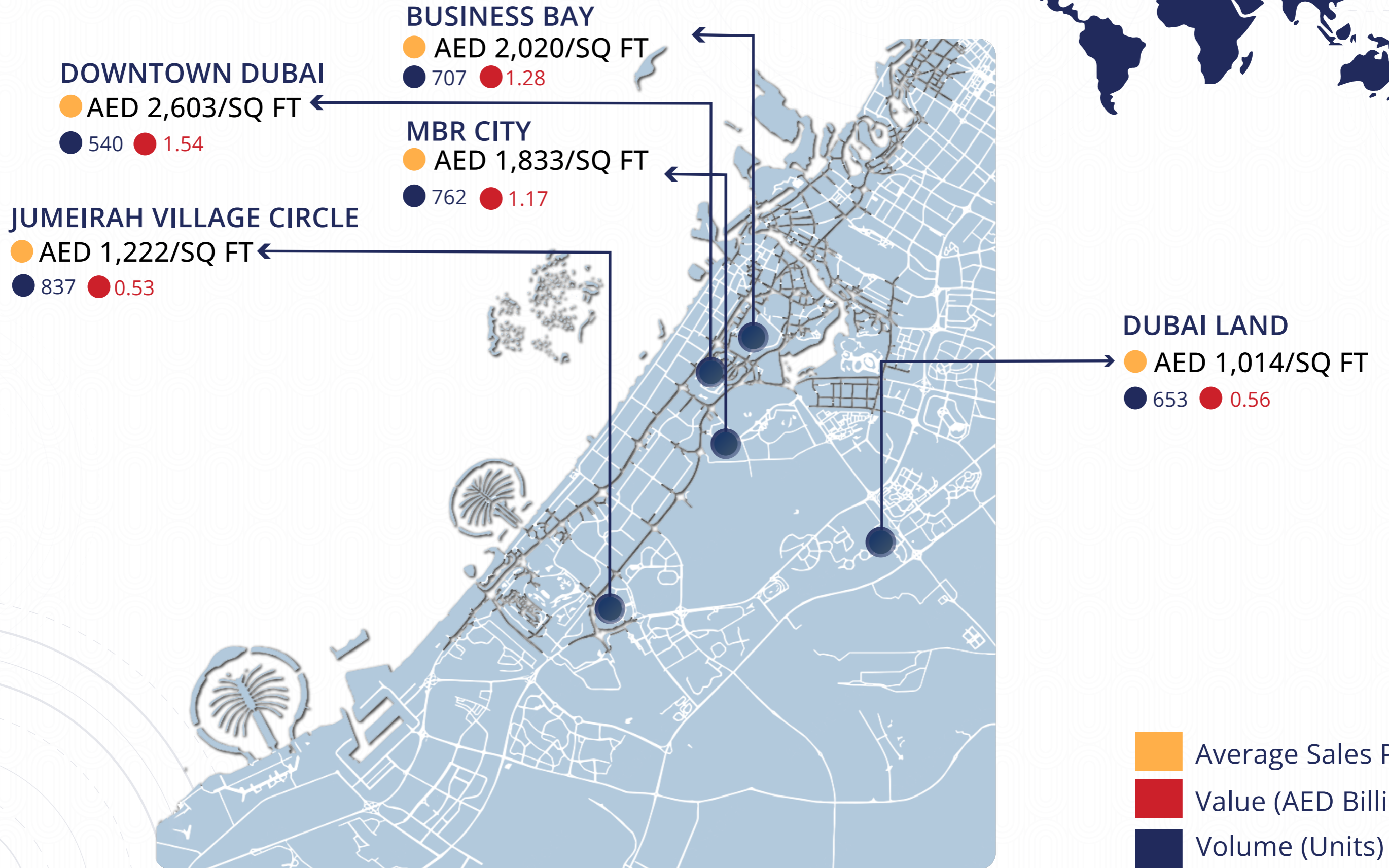
## Sales Price Trend

Average sales prices for both apartments and Villa continued their upward momentum. Apartment sales prices increased by 1.5% this month against the prices of the previous month. An overall growth of 20% was recorded in apartment prices over the same period in last year. Villa sales prices have also increased marginally by 1.6% over the last month.



● Villa Sales Price [AED/Sqf/Month] ● Apartment Sales Price [AED/Sqf/Month]

# TOP 5 COMMUNITIES BY SALES - APARTMENT



# TOP 5 COMMUNITIES BY SALES - APARTMENT

## Volume of Residential Sales



In the course of the month, more than half of the total apartment transactions, specifically 49%, came from five specific areas: Jumeirah Village Circle, Mohammed Bin Rashid City (MBR City), Business Bay, Dubai Land, Downtown Dubai.

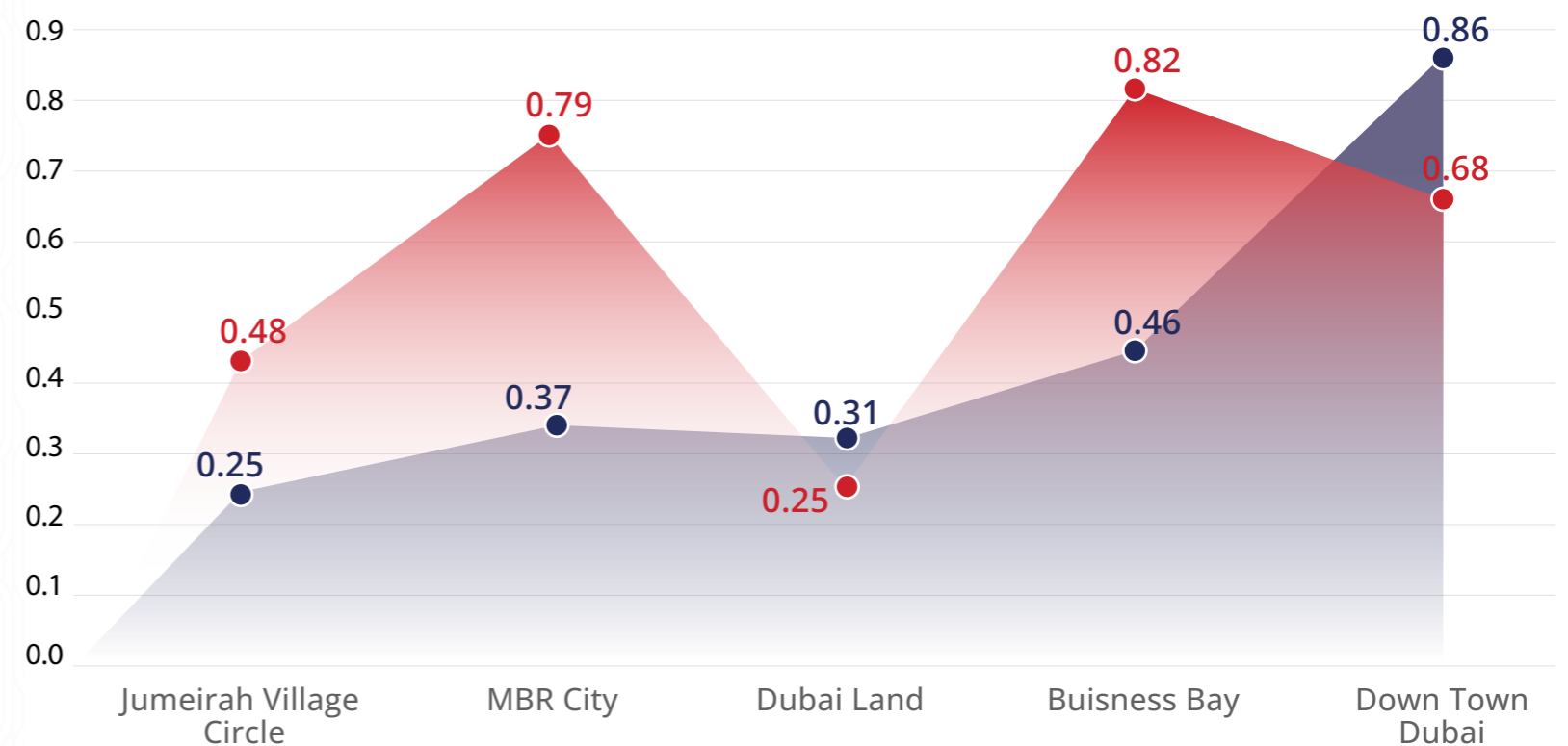
Among these areas, a total of 3,499 apartment transactions were recorded. Out of these, approximately 1,898 were Off-Plan transactions, while 1,601 were ready sales transactions.

In terms of the transaction values, these top 5 localities collectively contributed nearly AED 5.28 billion, with the largest contribution coming from Downtown Dubai. This marked one of the most substantial contributions from any community during the period.

● READY ● OFF PLAN

“ The total volume of apartment transactions in the top-5 localities during the month of Nov-2023 stood at 3,499units. ”

## Value of Residential Sales



● READY ● OFF PLAN

# TOP 5 COMMUNITIES BY SALES - APARTMENT

## Configuration Wise

Of all the transactions taking place in the neighborhoods during November, 46% involved 1-bedroom apartments, while 29% involved studio apartments. Jumeirah Village Circle stood out as the primary location for the sale of 1-bedroom variants, closely followed by Dubai Land. For studio apartments, Jumeirah Village Circle recorded the highest transaction volume followed by MBR City.

In the case of 2-bedroom and 3-bedroom apartments, MBR City and Downtown Dubai saw the most significant sales.

## Volume of Residential Sales

### Jumeirah Village Circle



### Mohammed Bin Rashid City (MBR City)



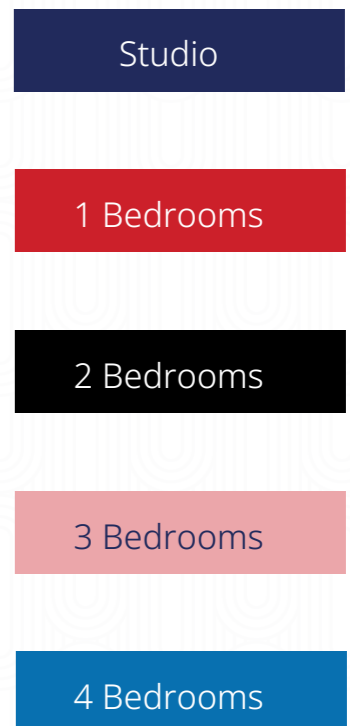
### Dubai Land



### Business Bay



### Downtown Dubai





# TOP 5 COMMUNITIES BY SALES - APARTMENT

## Configuration Wise

In terms of value, 40% of the total value in the top 5 localities came from the sales of 1-bedroom apartments, followed by 2-bedroom apartments with a 30% share.

The combined value of Apartment transactions in these top 5 areas amounted to AED 5.28 billion, with Downtown Dubai being the leading contributor, followed by Business Bay and MBR City.

## Value of Residential Sales

### Jumeirah Village Circle



### Mohammed Bin Rashid City (MBR City)



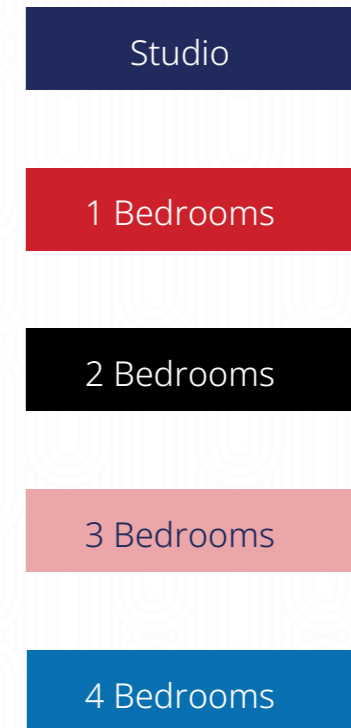
### Dubai Land



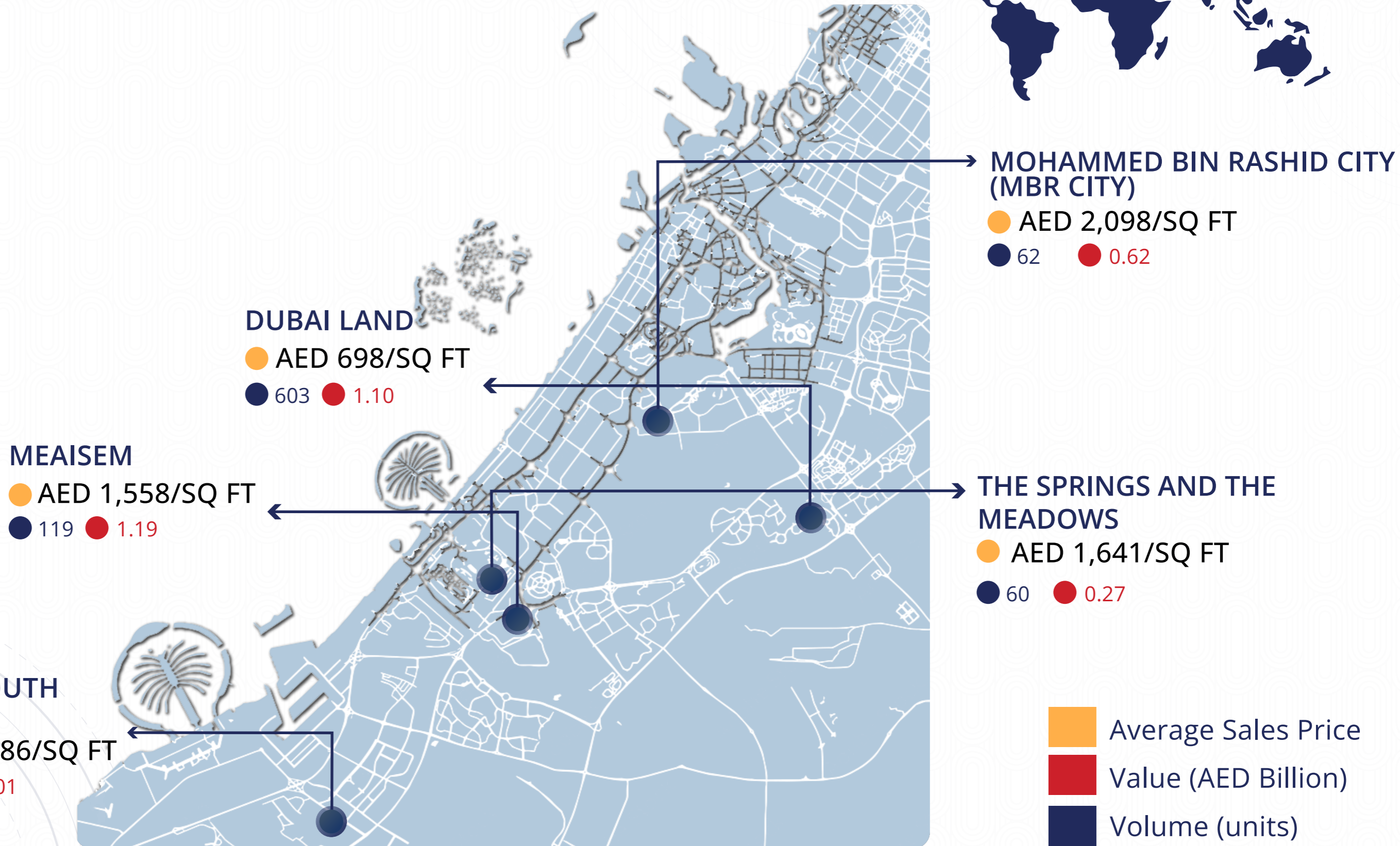
### Buisness Bay



### Downtown Dubai

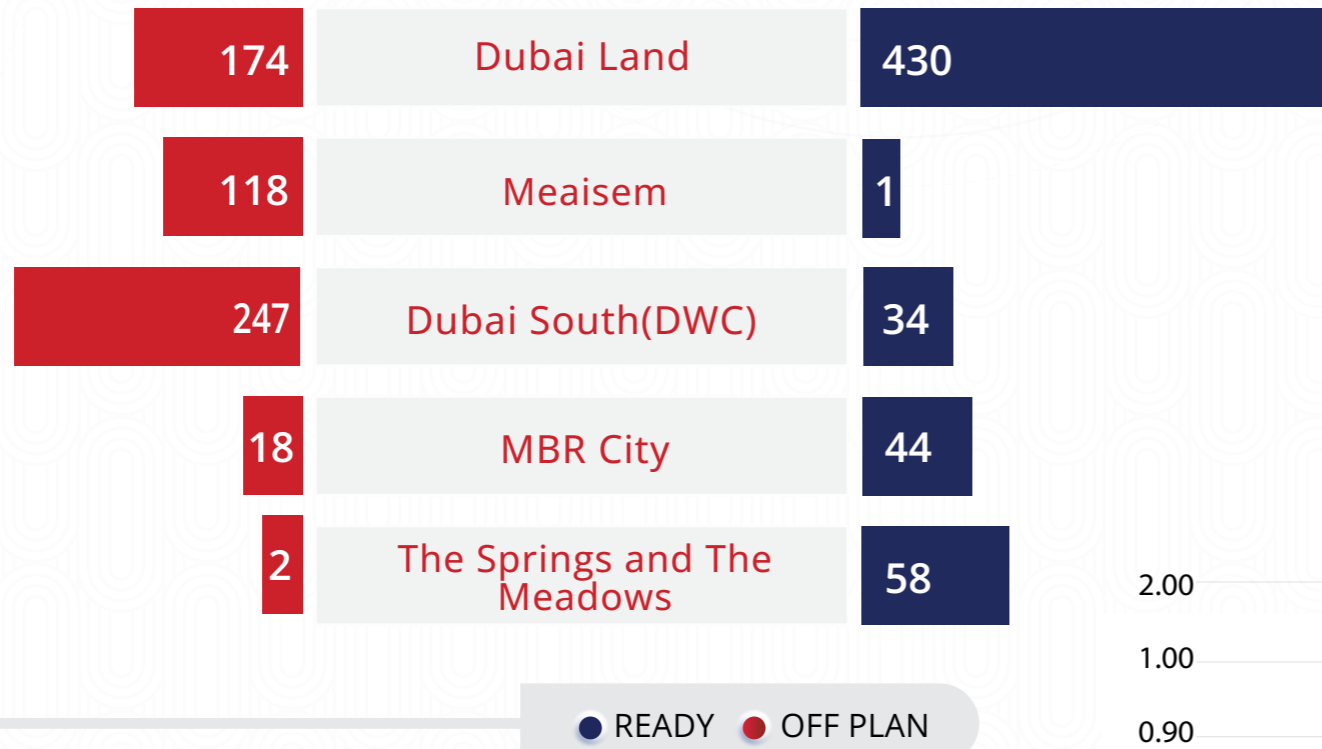


# TOP 5 COMMUNITIES BY SALES - VILLA



# TOP 5 COMMUNITIES BY SALES - VILLA

## Volume of Villa Sales Transactions

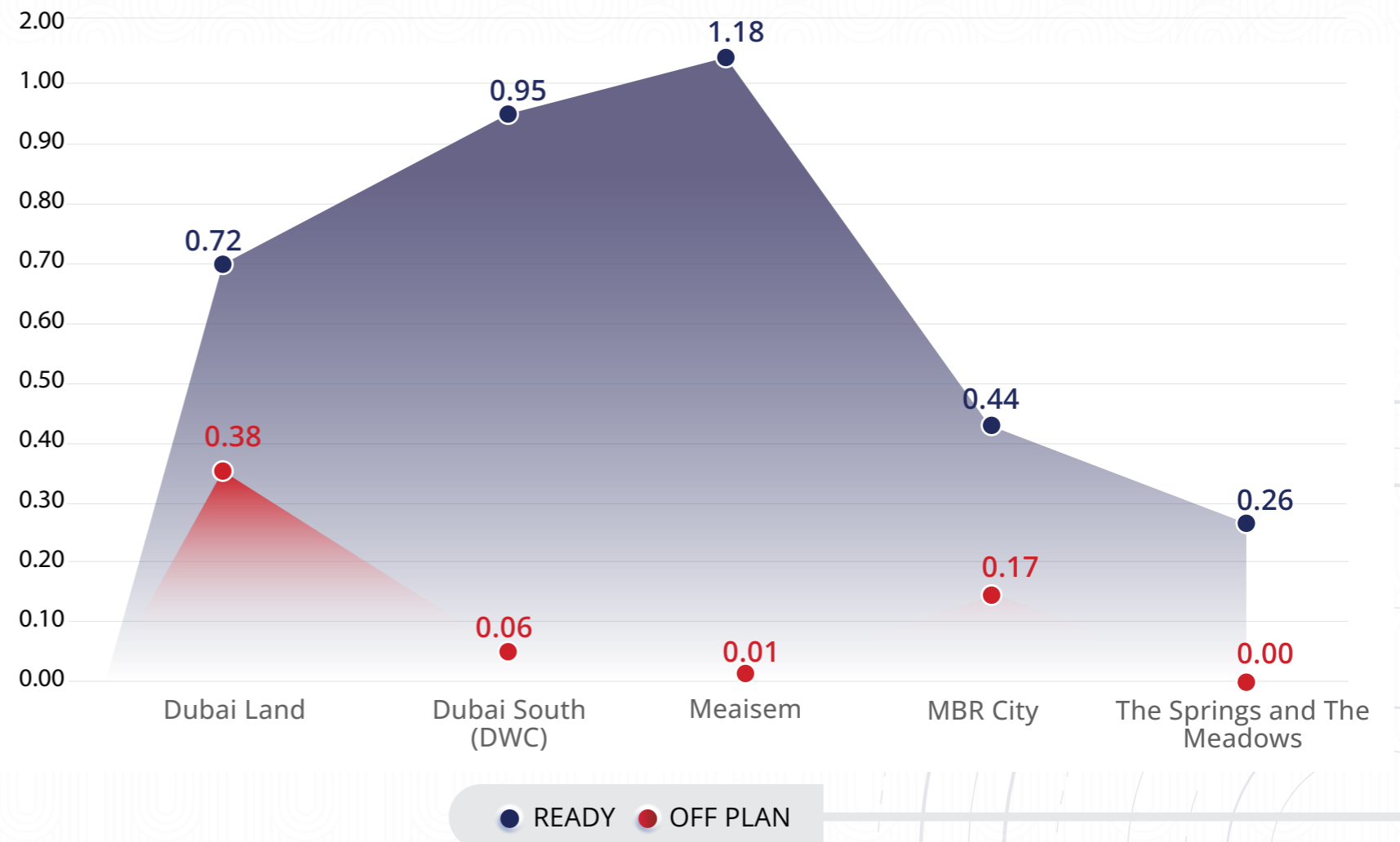


“ The total volume of villa transactions in the top-5 localities during the month of November-2023 stood at 1,125 units.

”

In the top 5 localities for villa transactions, namely Dubai Land, Dubai South (Dubai World Central), Meaisem, Mohammed Bin Rashid City (MBR City), and The Springs & The Meadows, a combined total of 1,125 villa units transacted in the real estate market. These localities collectively accounted for nearly 70% of the overall villa sales volume for the month. Within these regions, there were 558 off-plan sales transactions and 567 ready sales transactions, contributing significantly to the total villa transaction count. The value generated from these villa transactions in these specific localities amounted to a substantial 4.19 billion.

## Value of Residential Sales



# TOP 5 COMMUNITIES BY SALES - VILLA

## Configuration Wise

During November, a comprehensive analysis of villa transactions in the locality reveals that out of the total 1,125 transacted villas, 36% comprised 3-bedroom units, while 27% were 4-bedroom villas. Notably, the distribution of these configurations varied across regions, with Dubai Land and Dubai South (Dubai World Central) witnessing a predominant number of 3-bedroom villa sales, whereas Meaisem and Dubai South took the lead in 4-bedroom villa transactions.

### Volume of Residential Sales

#### Dubai Land



#### Dubai South(DWC)



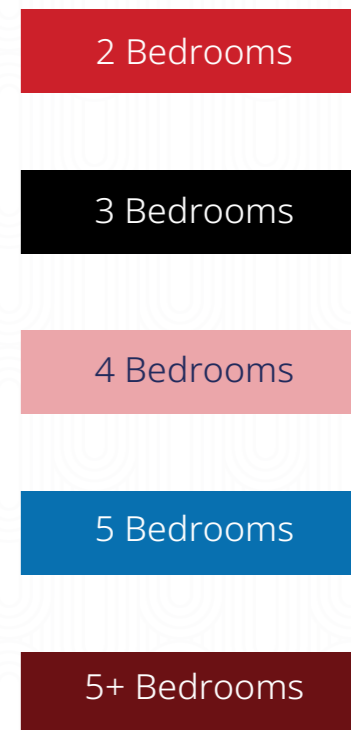
#### Meaisem



#### Mohammed Bin Rashid City (MBR City)



#### The Springs and The Meadows



# TOP 5 COMMUNITIES BY SALES - VILLA

## Configuration Wise

In terms of monetary value, the total worth of villa transactions in these localities amounted to a substantial AED 4.19 billion. Interestingly, Meaisem emerged as the top-performing locality, showcasing the highest transaction value among the top 5 localities. Configuration-wise, 4-bedroom villas proved to be the most lucrative, contributing a significant 45% to the overall villa transaction value in these regions. Following closely, 3-bedroom villa transactions accounted for nearly 25% of the total value transacted in these localities, highlighting the diversified dynamics of the villa market.

### Value of Residential Sales

#### Dubai Land



#### Dubai South(DWC)



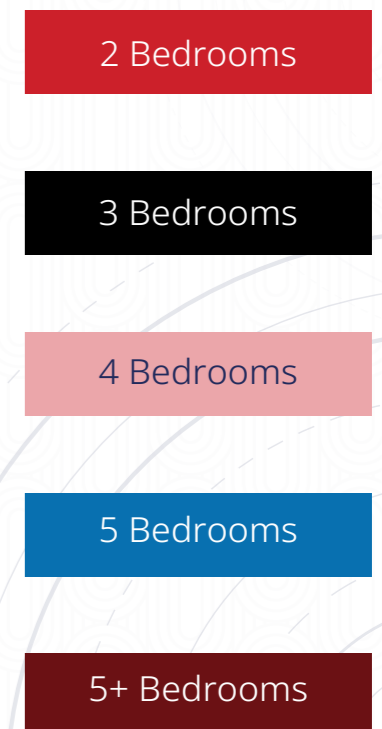
#### Meaisem



#### Mohammed Bin Rashid City (MBR City)



#### The Springs and The Meadows



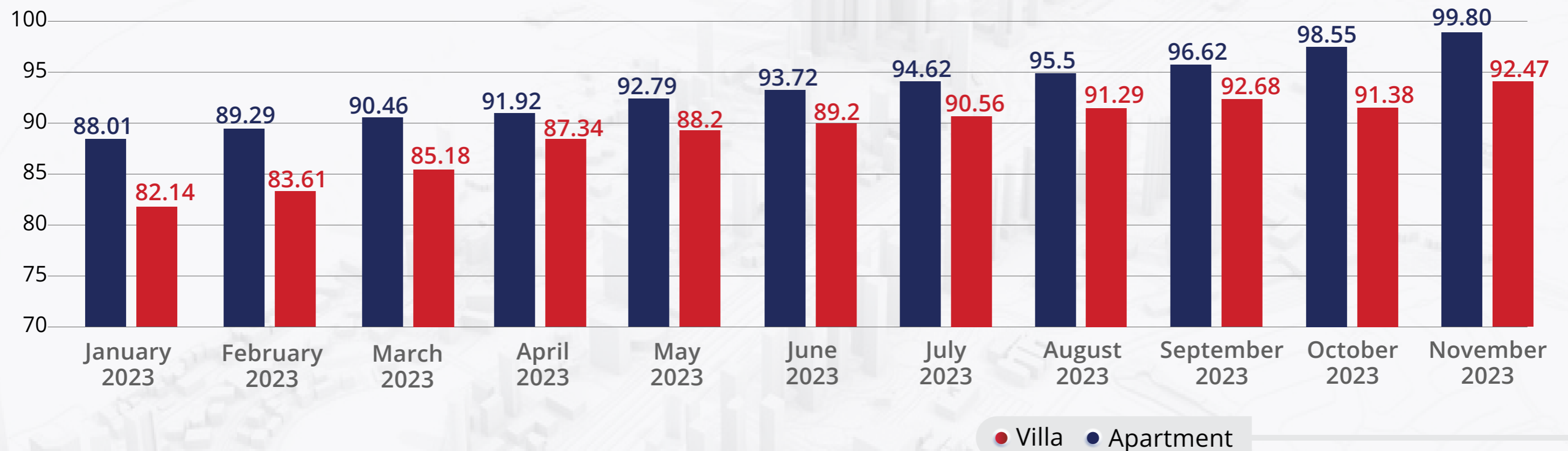
## RENTAL PRICE ANALYSIS

In November 2023, the apartment rental market in Dubai displayed a consistent but modest upturn, recording a 1.3% increase compared to the previous month. Concurrently, the average rental value for villas saw a 1.25% rise during the same period.

When assessed annually, the rental market showcased even more encouraging trends. In November 2023, in a year-over-year comparison, both apartments and villas witnessed substantial growth in rental rates. Apartments experienced an impressive 19% surge in their annual rental rates, while villas followed closely with a growth of 17%. These double-digit annual increments underscore a robust and thriving real estate market in Dubai, indicating substantial demand for both apartment and villa rentals.

The data underscores Dubai's resilience in the face of economic challenges, maintaining its allure as a destination for residents and investors alike. The positive trajectory in rental rates signals sustained interest in the city's property market, rendering it an attractive choice for those seeking both short-term and long-term accommodation solutions.

### RENTAL PRICE (AED PER SQ FT)





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