

# DUBAI Q1

Real Estate Market Report

2025



# Foreword



**AMRITA CHANDOK**  
Partner – Valuation & Advisory

On behalf of Reliant Surveyors, I am pleased to present the Q1 2025 Dubai Economic Overview, highlighting the real estate market's evolving trajectory. As we enter the new fiscal year, Dubai's property sector reflects resilience backed by sound fundamentals, investor confidence, and a proactive policy framework.

This report offers a data-backed snapshot of the residential market's quarterly movements, spotlighting off-plan strength, villa momentum, and a promising pipeline of upcoming supply. At Reliant Surveyors, we remain committed to helping our stakeholders navigate the changing real estate landscape with insight, clarity, and confidence.

**21,918**

OFF-PLAN APARTMENT TRANSACTIONS

▲ 19.3% QoQ | ▲ 17.9% YoY  
Momentum eases short-term, but strategic investors fuel growth via new launches.

**11,070**

SECONDARY APARTMENT TRANSACTIONS

▲ 6.8% QoQ | ▲ 2.7% YoY  
Steady resale demand shows end-users trust ready homes and rental value.

**109%**

OFF-PLAN APARTMENT TRANSACTIONS

▲ 109% YoY  
Luxury off-plan villas dominate Q1, fueled by lifestyle-led demand surge.

**AED 36.22 Bn**

SECONDARY MARKET VALUE

▲ 0.8% QoQ | ▲ 18.5% YoY  
Secondary sales continue driving capital flow, reinforcing market value and confidence.

**76.1 % YoY**

OFF-PLAN VILLA VALUE

▲ 76.1% YoY  
Strong capital inflows into off-plan villas show confidence in long-term growth.

**11,241**

RESIDENTIAL SUPPLY DELIVERED

Dubai's Q1 sees 8,741 apartments and 2,500 villas supporting growth momentum.

## SNAPSHOTS

**43,503**

Residential sales transactions recorded in Q1 2025, down 9.8% from Q4 2024, signalling a short-term market correction.

**78.94** ▲

AED billion in off-plan transaction value, reflecting a 34.7% year-on-year increase, underscoring strong investor interest in upcoming developments.

**69%**

share of total transaction value contributed by off-plan deals, establishing them as the dominant force in Dubai's housing market.

**73.5** ▲

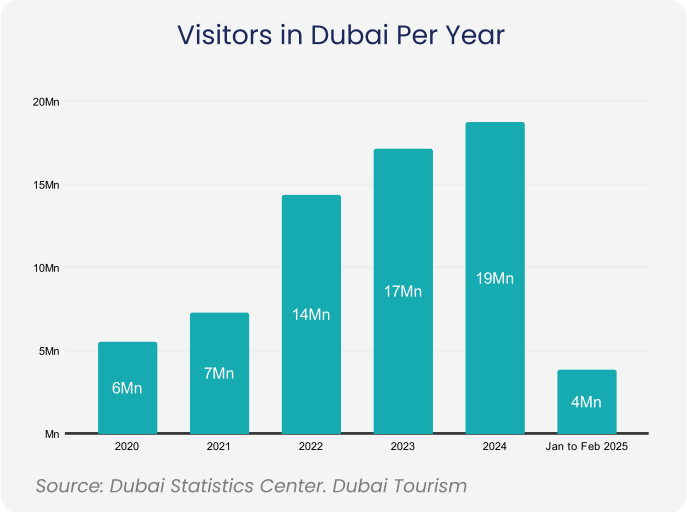
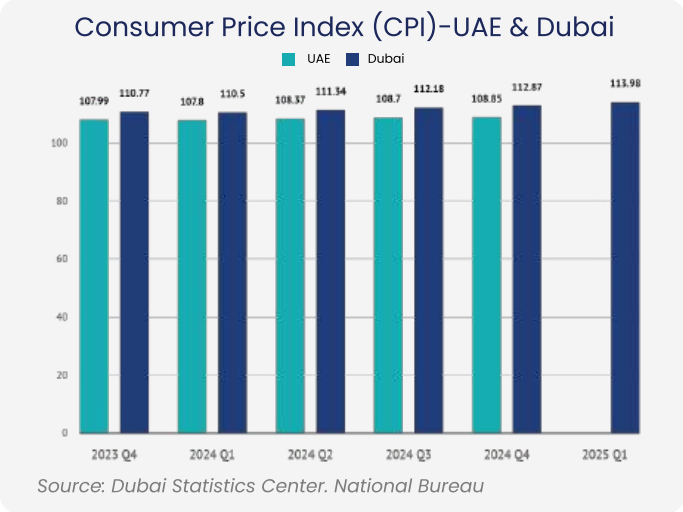
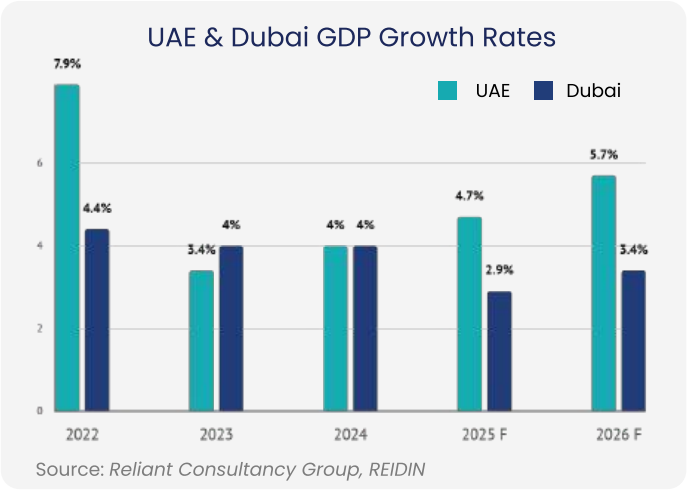
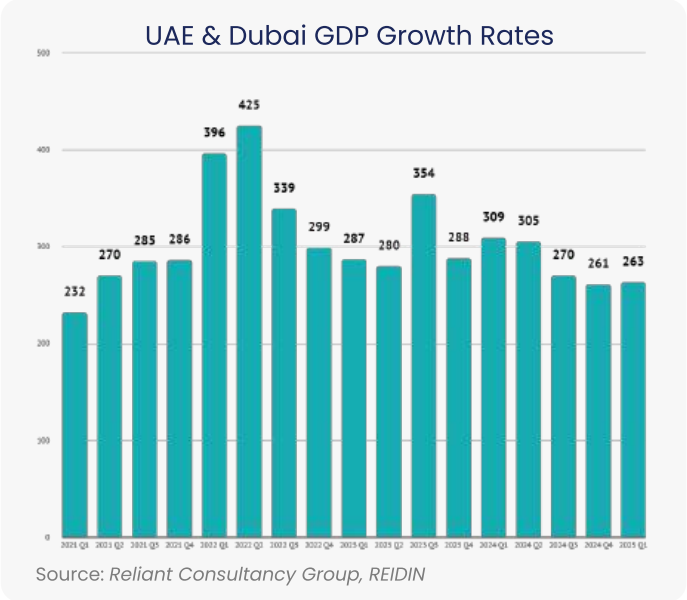
There was a year-on-year percentage increase in villa sales volumes, driven by new project launches and rising end-user demand.

**11,241**

New residential units delivered this quarter across Dubai, supporting long-term urban expansion and developer confidence in sustained demand.

# Macroeconomic Overview of Dubai

- **GDP Growth Outlook:** The UAE’s economy is on track for steady growth, with the Central Bank predicting 4.0% growth in 2024 and 4.7% in 2025. There is also potential for stronger growth, with forecasts suggesting it could reach 5.7%, indicating a strong future for the economy.
- **Oil Prices:** In Q1 2025, the price of oil reached AED 263 per barrel, a small increase from AED 261 in Q4 2024. However, oil prices are expected to remain unpredictable, with recent actions by OPEC hinting at possible price declines, which could impact the economy.
- **Inflation:** The UAE's Consumer Price Index (CPI) rose by 3.15% compared to Q1 2024, reflecting a moderate increase in inflation. While prices are rising, the overall economic growth remains steady.
- **Tourism Growth:** Dubai has seen strong tourism growth, with 3.8 million international visitors in the first two months of 2025. This highlights the city’s ongoing success in attracting visitors and growing its tourism and hospitality sectors.





# Dubai Residential Sales Transactions (Volume)

Dubai's residential real estate market experienced a notable shift in Q1 2025, with overall transaction volumes showing signs of cooling compared to the previous quarter. The total residential sales transactions stood at 43,503, marking a 9.8% decrease from 48,245 in Q4 2024. This decline signals a slowdown in buyer activity as the market adjusts after a robust performance in the last quarter of 2024.

## TRANSACTION VOLUME IN Q1 2025

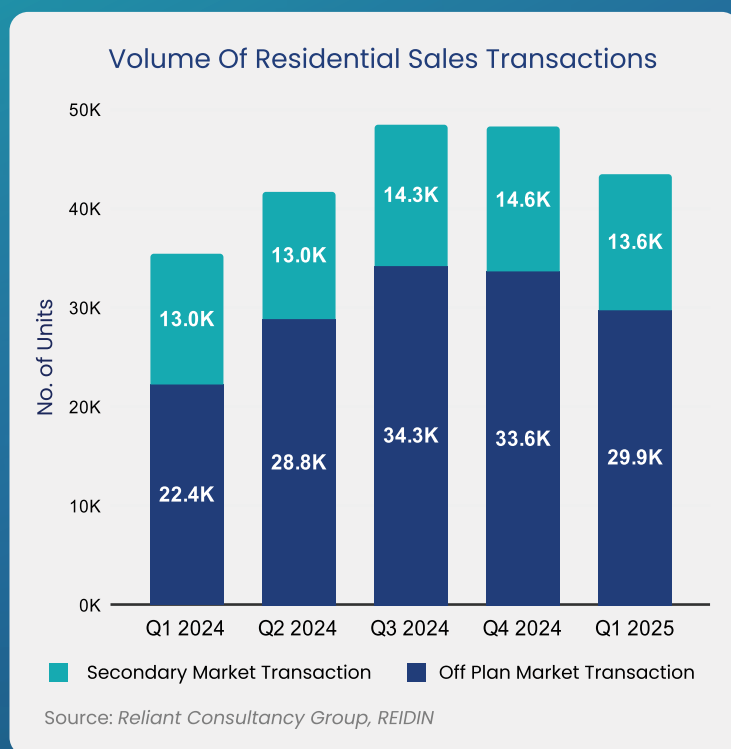
### OFF-PLAN MARKET:

- Recorded an 11.2% decline in transaction volumes in Q1 2025 compared to Q4 2024, indicating a temporary pullback in demand following the strong momentum observed late in 2024.
- However, the off-plan segment demonstrated remarkable resilience with a 33.5% Year-on-Year (YoY) increase, underscoring continued investor confidence in new developments and upcoming launches.

### SECONDARY MARKET:

- Experienced a 6.7% quarterly drop in transaction volumes, suggesting broader market cooling at the start of 2025.
- Despite the short-term downturn, the secondary market still posted a 4.6% YoY increase, pointing to consistent demand for ready-to-move-in properties.

When looking at transaction values, the residential market showed a slight downturn, though growth remained evident in key areas.





# Dubai Residential Sales Transactions (Value)

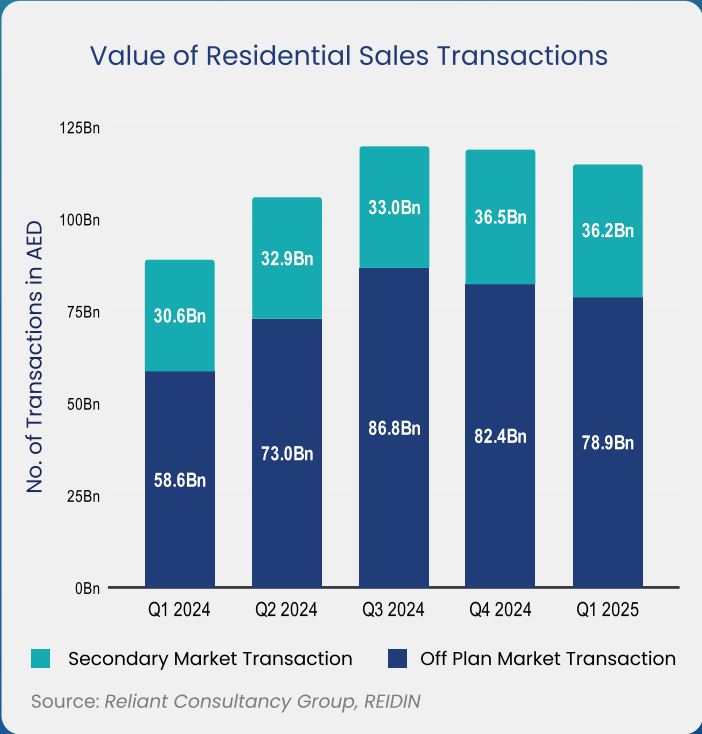
## TRANSACTION VALUES IN Q1 2025

### Off-Plan Sales:

- Totaled AED 78.94 billion, reflecting a 4.2% quarterly decline but a 34.7% YoY growth, signaling sustained investor interest in Dubai's new developments.
- This segment led both in terms of market volume and value, contributing to 69% of total market activity.

### Secondary Market:

- Remained relatively stable at AED 36.22 billion, with a 0.8% quarterly dip but an 18.5% YoY increase, showcasing solid demand for completed homes.



While Q1 2025 saw some contraction in the market, the underlying trend points to a resilient real estate environment, driven by a robust demand for both new and ready-to-move-in properties. This highlights Dubai's continued position as a dynamic and evolving market, even in the face of short-term adjustments.



# Dubai Residential Supply

## SHAPING FUTURE URBAN LANDSCAPES

Dubai’s residential real estate market continues to reflect the city’s ambitious urban vision. In the most recent quarter, a total of **11,241 new units** were delivered across the emirate. This includes:

### 8,741 APARTMENTS

Catering to a growing population of professionals, investors, and tenants.

### 2,500 VILLAS

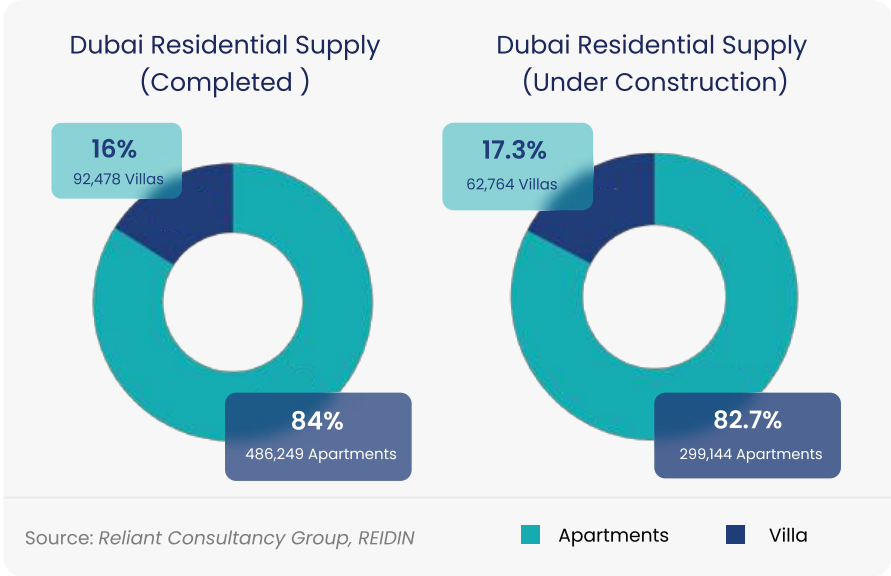
Meeting rising demand for spacious, family-oriented living.

### 70,000

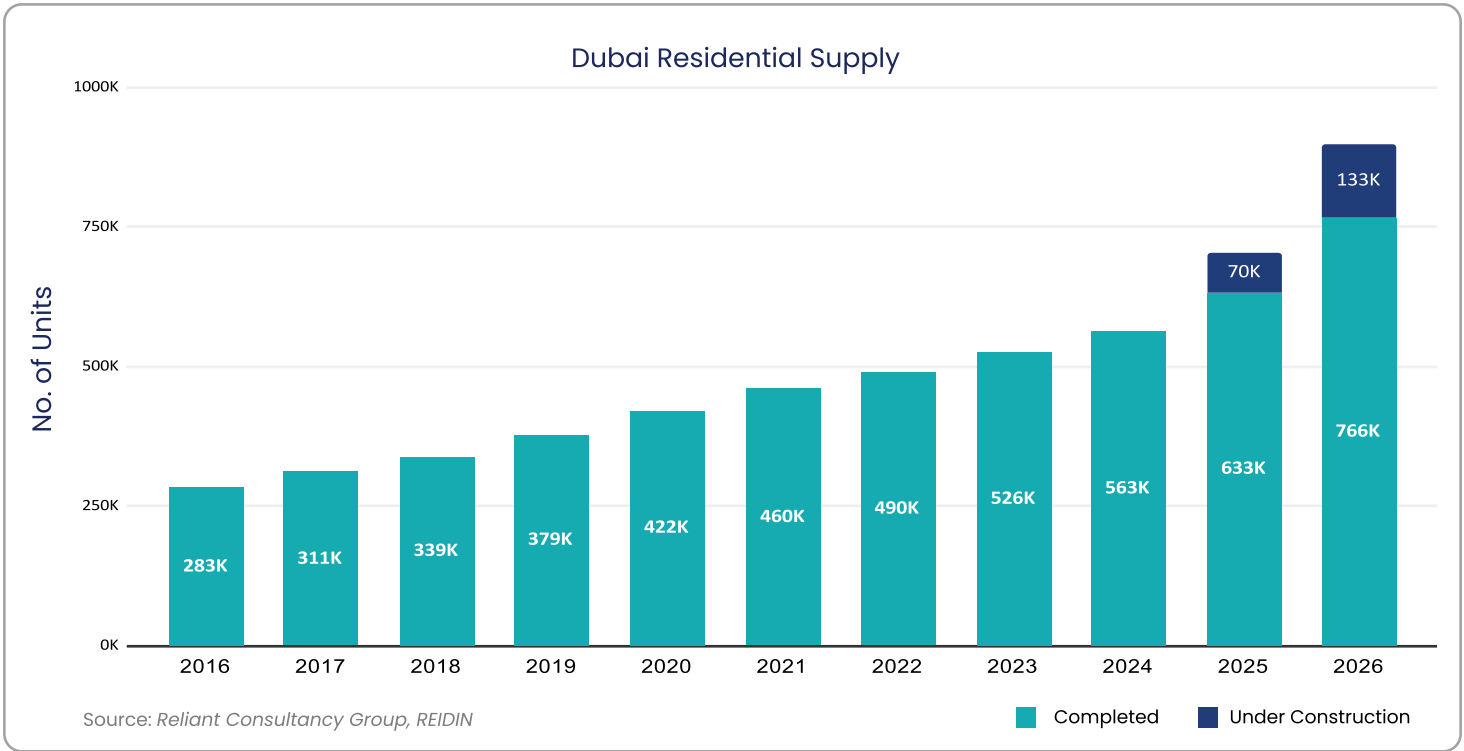
Additional units are expected to be completed by end-2025.

### 133,000 UNITS

A further 133,000 units are projected for 2026, marking a significant leap in supply.



This delivery reflects a balanced supply across segments, keeping pace with Dubai’s growing population and lifestyle evolution. The city’s development pipeline signals robust future expansion, driven by strategic projects from leading developers.



# Dubai Residential Sales

## TRANSACTION (Q-O-Q CHANGES)

### RESIDENTIAL SALES CHANGES

QTR	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Volume of Transactions					
Off-Plan	15%	29%	19%	-2%	-11%
Secondary	-3%	-1%	10%	2%	-7%
Value of Transaction					
Off-Plan	-7%	25%	19%	-5%	-4%
Secondary	8%	8%	0%	11%	-1%

### APARTMENT SALES CHANGES

QTR	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Volume of Transactions					
Off-Plan	20%	28%	15%	-1%	-19%
Secondary	4%	-3%	12%	1%	-7%
Value of Transaction					
Off-Plan	11%	18%	15%	-4%	-14%
Secondary	9%	3%	2%	5%	-2%

### VILLA SALES CHANGES

QTR	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Volume of Transactions					
Off-Plan	-5%	33%	37%	-6%	23%
Secondary	-26%	10%	2%	8%	-6%
Value of Transaction					
Off-Plan	-29%	37%	25%	-8%	12%
Secondary	7%	15%	-2%	19%	1%

Source: Reliant Consultancy Group, REIDIN



# Dubai Residential Sales

## TRANSACTION (Y-O-Y CHANGES)

### RESIDENTIAL SALES CHANGES (Y-O-Y)

QTR	Q2 2023-Q2 2024	Q3 2023-Q2 2024	Q2 2023-Q2 2024	Q2 2024-Q2 2025
Volume of Transaction				
off-Plan	79% ▲	51% ▲	72% ▲	34% ▲
Secondary	4% ▲	19% ▲	9% ▲	5% ▲
Volume of Transaction				
Off-Plan	71% ▲	38% ▲	31% ▲	35% ▲
Secondary	12% ▲	19% ▲	29% ▲	19% ▲

### APARTMENT SALES CHANGES (Y-O-Y)

QTR	Q2 2023-Q2 2024	Q3 2023-Q2 2024	Q2 2023-Q2 2024	Q2 2024-Q2 2025
Volume of Transaction				
off-Plan	84% ▲	56% ▲	75% ▲	18% ▲
Secondary	3% ▲	23% ▲	14% ▲	3% ▲
Volume of Transaction				
Off-Plan	71% ▲	38% ▲	31% ▲	12% ▲
Secondary	9% ▲	30% ▲	20% ▲	8% ▲

### VILLA SALES CHANGES (Y-O-Y)

QTR	Q2 2023-Q2 2024	Q3 2023-Q2 2024	Q2 2023-Q2 2024	Q2 2024-Q2 2025
Volume of Transaction				
off-Plan	62% ▲	16% ▲	62% ▲	109% ▲
Secondary	12% ▲	-23% ▼	-10% ▼	14% ▲
Volume of Transaction				
Off-Plan	129% ▲	26% ▲	12% ▲	76% ▲
Secondary	17% ▲	-21% ▼	43% ▲	34% ▲

Source: Reliant Consultancy Group, REIDIN

# Dubai Apartment Sales

## TRANSACTIONS (VOLUME & VALUE)

In Q1 2025, the Dubai apartment market displayed signs of adjustment, with both off-plan and secondary segments experiencing a drop in transaction volumes. Despite these short-term fluctuations, investor sentiment remains strong, reflecting the market's inherent resilience and ongoing demand for both new launches and ready-to-move-in units.

### OFF-PLAN APARTMENTS A SHORT-TERM DIP, LONG-TERM PROMISE

- **Transaction Volume:** The off-plan apartment market saw a 19.3% drop Quarter-on-Quarter (QoQ), with transactions falling to 21,918 from 27,161 in Q4 2024.
- **Transaction Values:** In terms of value, off-plan apartment transactions saw a 14% QoQ decrease, but a 12% YoY increase, reinforcing that the market's fundamental growth trend is intact despite short-term corrections.
- **Year-on-Year Growth:** Despite the decline, the off-plan market remained upbeat, posting a 17.9% increase YoY, up from 18,567 transactions in Q1 2024. This suggests that, while the market experienced a temporary slowdown, there remains significant investor appetite for new developments.

### SECONDARY APARTMENTS: STEADY DEMAND FOR READY HOMES

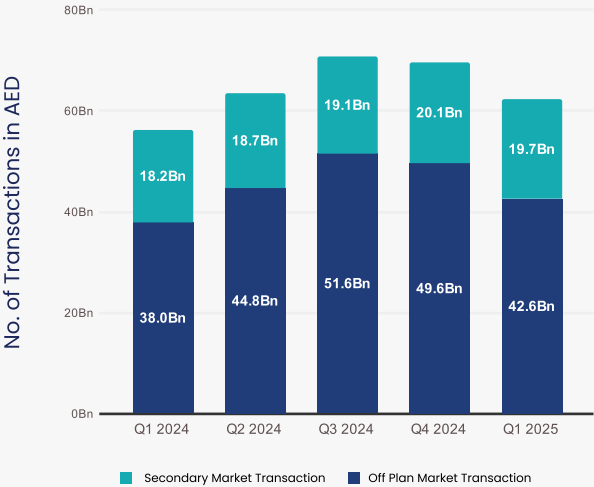
- **Transaction Volume:** The secondary apartment market also faced a 6.8% QoQ dip, with 11,070 transactions recorded in Q1 2025, down from 11,873 in the previous quarter.
- **Transaction Values:** On the value front, secondary apartment sales dropped by a modest 2% QoQ but surged by 8% YoY, signaling a continued preference for ready-to-move-in properties despite the overall market dip.
- **Year-on-Year Growth:** Compared to 10,782 transactions in Q1 2024, the market showed a 2.7% YoY increase, indicating consistent demand for completed apartments.

### WHAT THIS MEANS FOR THE MARKET

- The contrasting performance between the off-plan and secondary apartment markets suggests two things: first, the long-term outlook for both segments remains positive, and second, the market is likely undergoing natural adjustments after the strong momentum of late 2024.
- Off-plan apartments are continuing to attract investors despite the recent decline, fueled by strong interest in new projects. On the other hand, the secondary market shows resilience, as buyers continue to favor completed units that offer immediate occupancy.

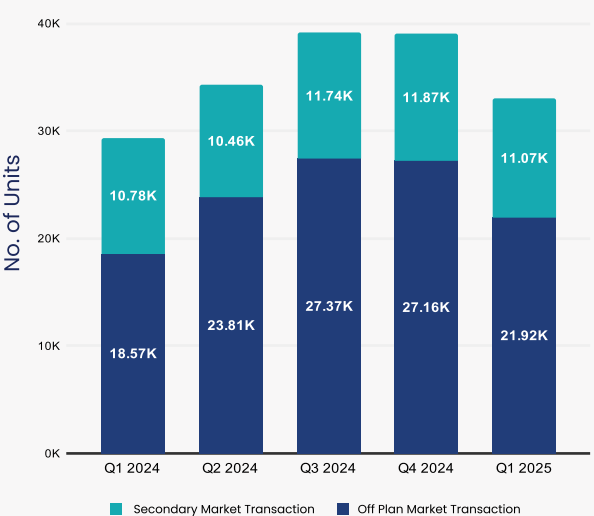
In conclusion, while Q1 2025 revealed a slowdown in Dubai's apartment market, the outlook remains strong, with sustained investor interest in both new developments and ready properties. The short-term adjustments are expected to be temporary, with longer-term growth continuing to shape the market.

Value of Apartment Sales Transactions



Source: Reliant Consultancy Group, REIDIN

Volume of Apartment Sales Transactions



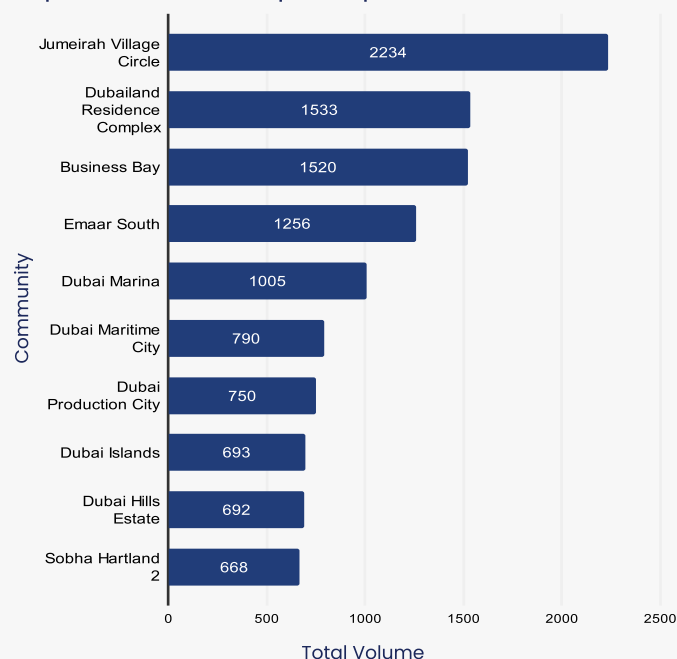
Source: Reliant Consultancy Group, REIDIN

# Top 10 Areas of Transaction

## (OFF-PLAN & READY APARTMENT)

Jumeirah Village Circle (JVC), Dubai Land Residence Complex, and Business Bay are some of the prime areas for off-plan apartment transactions in Dubai, offering attractive investment opportunities. These areas are known for their rapid development, strategic locations, and growing demand due to their affordability and connectivity. From luxury apartments in Business Bay to family-friendly communities in JVC, investors can expect high returns as these areas continue to evolve.

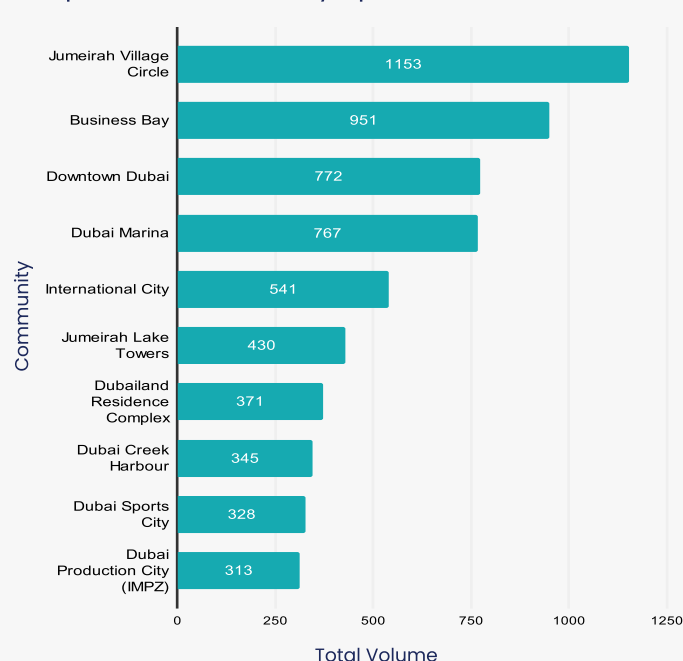
Top 10 Areas for off-plan Apartment Transactions



Source: Reliant Consultancy Group, REIDIN

Downtown Dubai, Dubai Marina, and International City stand out as some of the top locations for ready apartment transactions. These areas are already well-established, offering a combination of luxurious living spaces, high rental yields, and convenient access to key attractions. Investors and residents alike continue to flock to these locations due to their mature infrastructure and vibrant communities, making them ideal for those looking to invest in completed properties.

Top 10 Areas for Ready Apartment Transactions



Source: Reliant Consultancy Group, REIDIN



# Dubai Gross Rental Yields

## SUBTLE SHIFTS IN RETURNS

Rental yields in Dubai have started to show signs of softening, with apartment and villa segments witnessing marginal declines. While overall demand remains strong, the pace of capital appreciation appears to be slightly outpacing rental growth—particularly in the villa market.

### Apartment Segment:

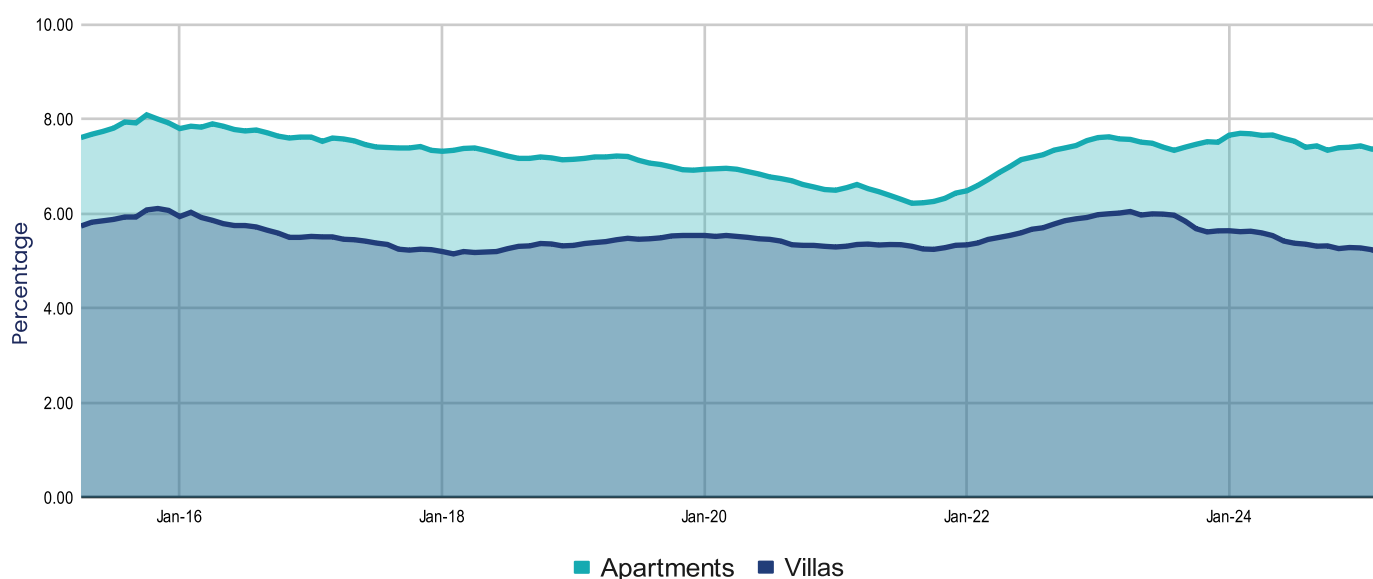
- Gross rental yields dipped by 0.72% QoQ, suggesting that while apartment rents are growing, sale prices are accelerating at a slightly faster rate.
- This signals a maturing market where long-term capital gains may outweigh short-term yield-focused strategies.

### Villa Segment:

- A sharper decline of 2.52% QoQ in villa rental yields points to a more noticeable compression.
- The surge in villa sale prices—driven by lifestyle demand and scarcity of supply—has outpaced rental increases, putting pressure on returns for landlords and investors.



Gross Rental Yields–Dubai



Source: Reliant Consultancy Group, REIDIN





# Dubai Apartment

## SALES & RENTAL PRICE TRENDS

Dubai’s apartment market is holding firm, reflecting strong momentum in both sales and rentals. The city continues to attract investors and residents alike, with price dynamics underlining the market’s resilience and sustained demand.

### During the latest quarter:

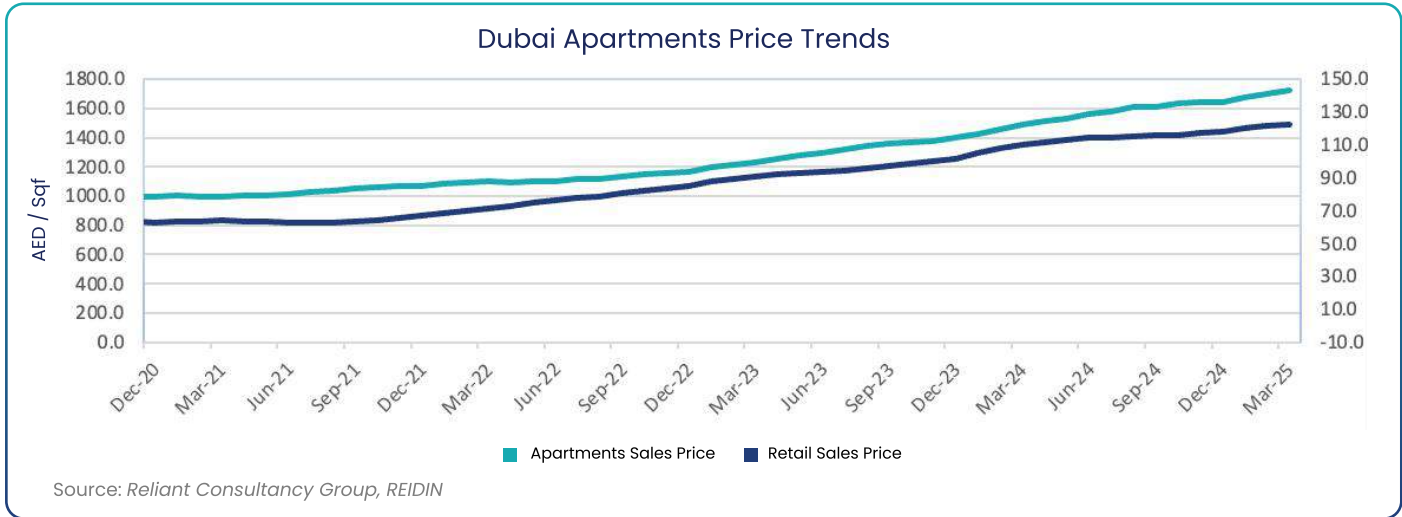
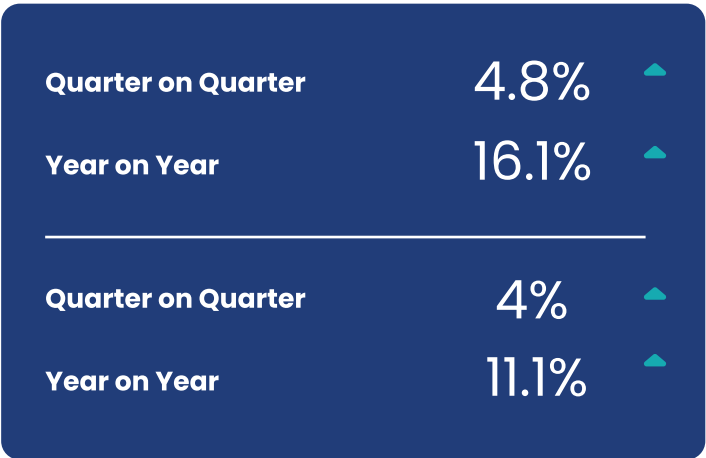
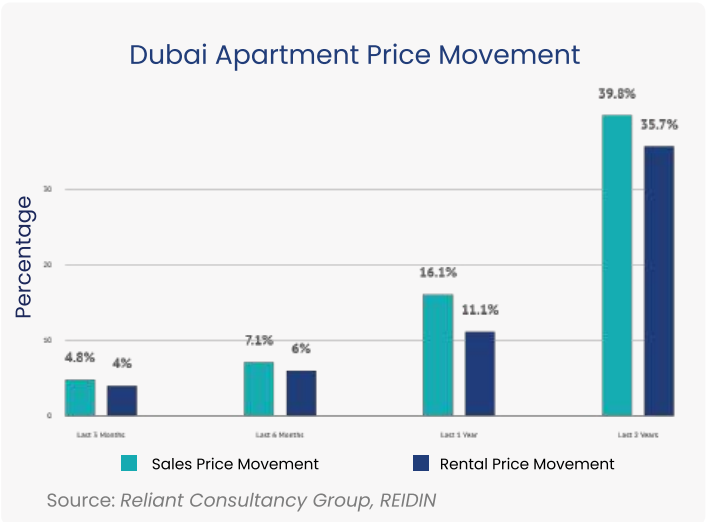
- Sales prices for apartments rose by 4.8% Q-o-Q, reinforcing ongoing buyer confidence.
- On a Year-on-Year basis, apartment prices witnessed a healthy 16.1% surge, pointing to robust capital appreciation, particularly in key urban and waterfront locations.

### Rental Price Performance:

- Rents saw a 4% rise QoQ, driven by limited immediate supply in sought-after areas.
- The 11.1% YoY increase in rental values reflects the city’s strong appeal to professionals, expats, and new residents seeking modern amenities and lifestyle-centric communities.

### What’s driving this trend?

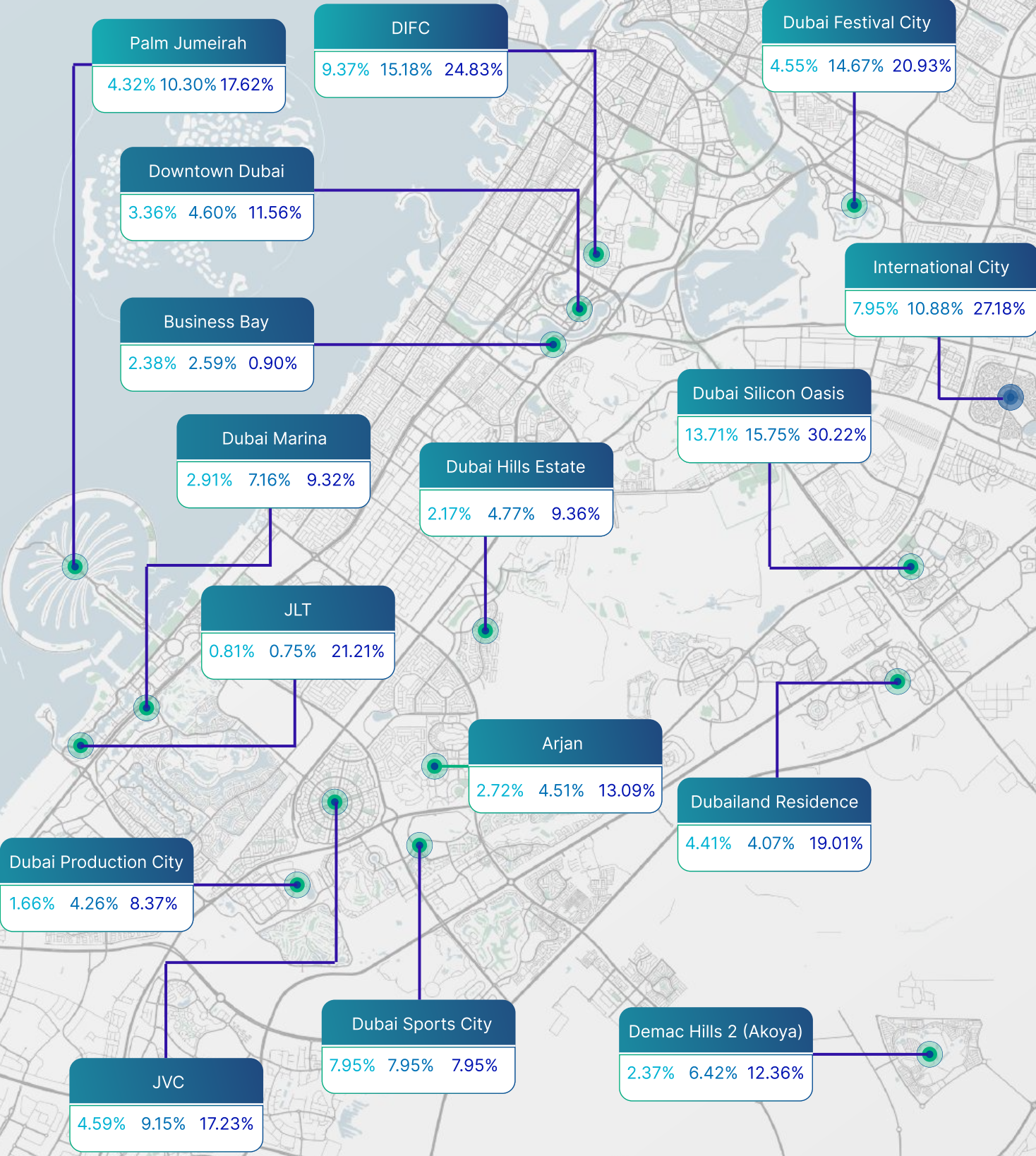
- Steady inflow of residents amid post-pandemic lifestyle shifts.
- Strong investor activity in off-plan and ready segments.
- Infrastructure growth, lifestyle offerings, and visa reforms supporting long-term tenancy.





# Apartment Sales Price

Last 3 Month   Last 6 Month   Last 12 Month



# Dubai Villa Sales

## TRANSACTIONS (VOLUME & VALUE)

The residential villa market in Dubai continues to show impressive growth across both volume and value metrics, signaling a healthy and dynamic real estate sector. Quarter-on-Quarter (QoQ) villa sales volumes increased by 14.12%, while Year-on-Year (YoY) growth surged by an outstanding 73.5%. This strong performance underscores the heightened demand for villas in Dubai, driven by both investor and end-user interest.

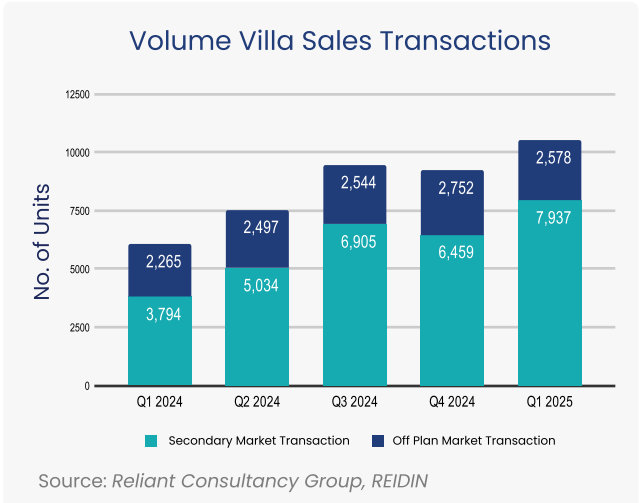
### VILLA TRANSACTION VOLUME

#### Off-Plan Villas:

- 23% QoQ growth in transaction volumes.
- 109% YoY growth compared to Q1 2024.
- Reflects strong investor interest in future developments.

#### Secondary Villas:

- 6% QoQ decline, but still 14% YoY increase.
- Signals stable demand from end-users, despite evolving market conditions.



As for the transaction values, the villa market displayed impressive momentum. Overall, villa transaction values surged by 8.1% QoQ and an exceptional 60.3% YoY growth. The increase in value is reflective of rising demand for both off-plan and secondary villas in prime locations.

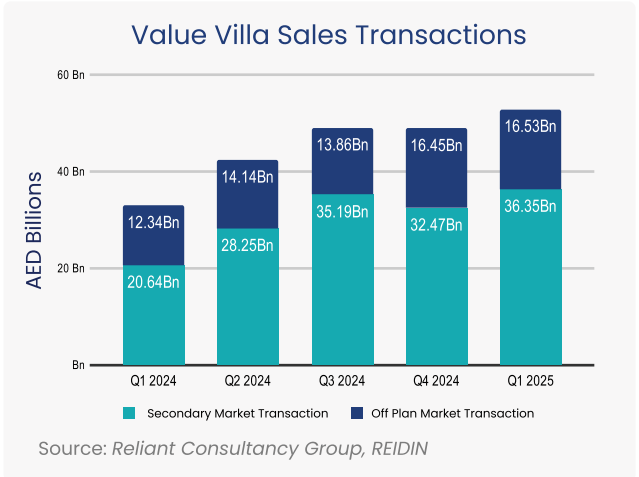
### VILLA TRANSACTION VALUE

#### Off-Plan Villas:

- 12% QoQ increase in transaction values.
- 76.1% YoY jump, showcasing robust investment interest.

#### Secondary Villas:

- 0.5% QoQ increase, indicating a relatively stable market for ready properties.
- 33.9% YoY growth, pointing to increasing demand for completed villas.



In conclusion, Dubai's villa market continues to thrive, with off-plan developments leading the way in terms of both volume and value growth. Secondary villas remain a strong option for buyers seeking immediate possession, with steady price appreciation reflecting consistent demand. This combination of a flourishing off-plan market and stable secondary market underpins the continued strength of Dubai's villa sales sector.

### SNAPSHOT

VALUE				VOLUME			
Off Plan Villa		Secondary Villa		Off Plan Villa		Secondary Villa	
23% QoQ	109% YoY	23% QoQ	109% YoY	12% QoQ	76.1% YoY	0.5% QoQ	33.9% YoY

# Top 10 Areas of Transaction

(OFF-PLAN & READY VILLA)

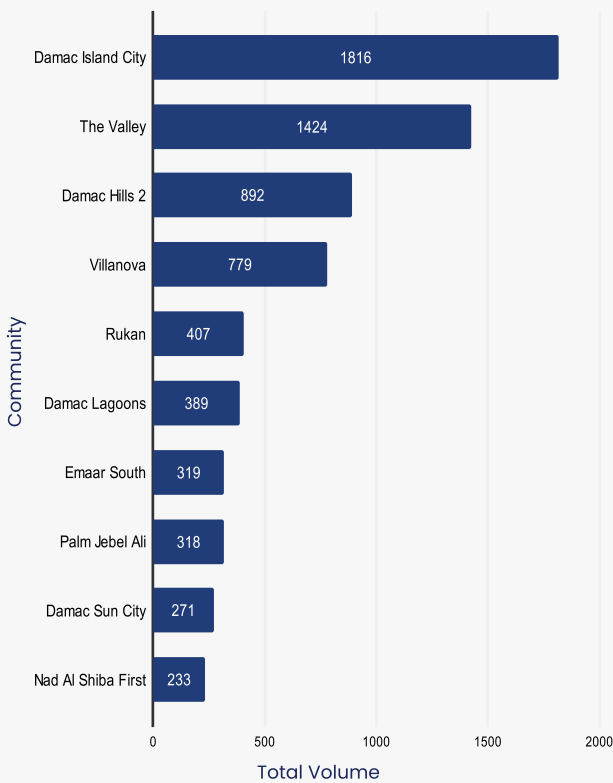
## READY VILLA TRANSACTION

The ready villa segment in Dubai remains robust, with transactions concentrated in mature, well-established communities. Damac Hills 2 leads the way, followed closely by upscale neighbourhoods such as Al Furjan, Reem, and Dubai Hills Estate, which offer modern infrastructure, high occupancy rates, and community-led living. These areas attract end-users looking for ready-to-move-in homes in serene, well-connected environments. The Springs and Arabian Ranches continue to be family favourites, while Jumeirah Golf Estates appeals to luxury buyers seeking exclusivity and lifestyle amenities.

## OFF-PLAN VILLA TRANSACTION

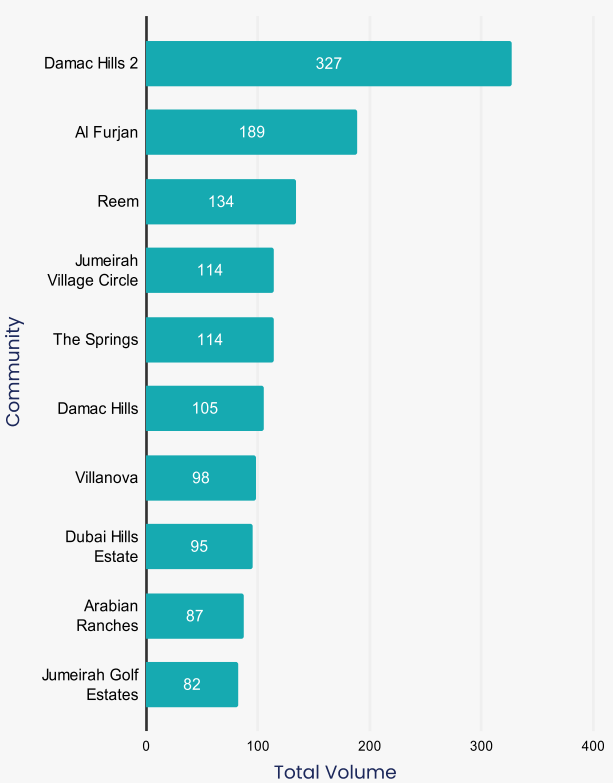
Dubai’s offplan villa market continues to attract a strong wave of investor attention, particularly in developing communities that promise lifestyle upgrades, affordability, and long-term value. Areas like Damac Island City and The Valley are emerging as hotspots for future-forward developments, while established names like Damac Hills 2 and Emaar South remain consistent favourites due to their master-planned layouts and strategic locations. Palm Jebel Ali’s relaunch has created renewed excitement, and projects like Damac Lagoons and Villanova are gaining traction with buyers looking for resort-style living and community vibes.

Top 10 Areas of Off-Plan Villa Transaction



Source: Reliant Consultancy Group, REIDIN

Top 10 Areas of Ready Villa Transaction



Source: Reliant Consultancy Group, REIDIN



# Dubai Villa Market

## PREMIUM LIVING KEEPS GAINING VALUE

Dubai’s villa segment continues to outpace expectations, with both sales and rentals reflecting consistent upward movement. The city’s shift towards spacious, lifestyle-driven residential preferences especially post-pandemic has kept this segment hot and highly sought-after.

### SALES PERFORMANCE AT A GLANCE

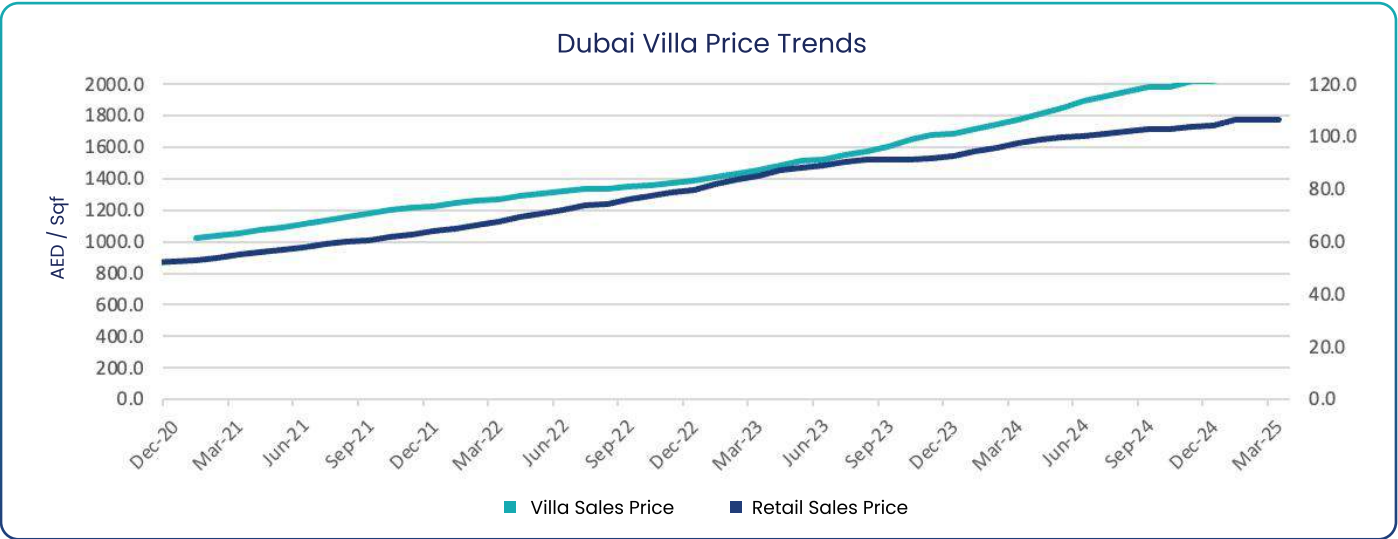
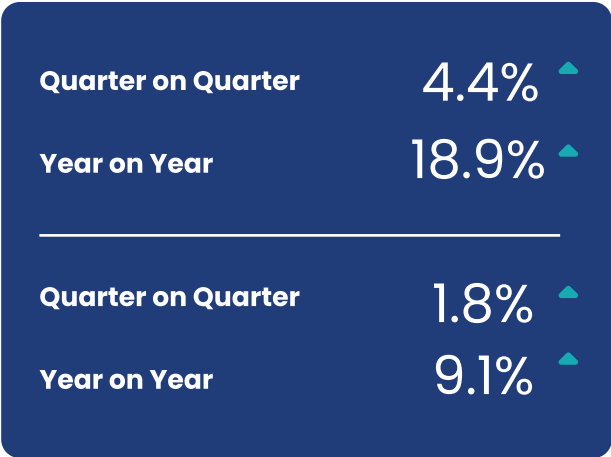
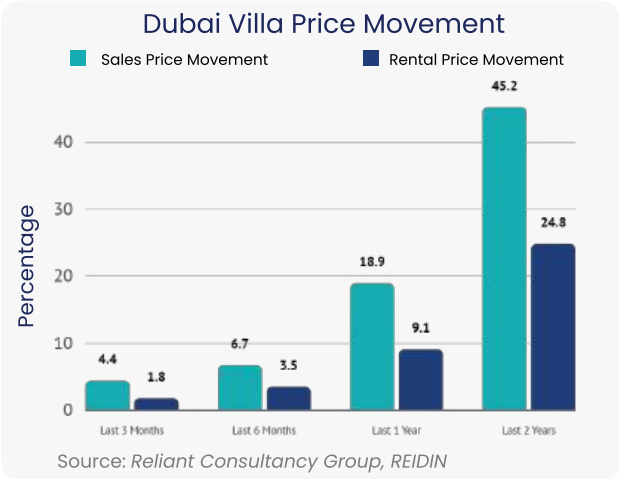
- Quarter-on-Quarter growth: Villa prices increased by 4.4%, showing continued confidence from end-users and investor
- Year-on-Year surge: A robust 18.9% rise, driven by demand for exclusive communities, larger living spaces, and integrated amenities

### RENTAL PRICE PERFORMANCE

- Quarterly rental price growth stood at 1.8%, suggesting sustained leasing activity even as supply catches up.
- On an annual basis, villa rents rose by 9.1%, particularly in prime neighbourhoods like Dubai Hills, Arabian Ranches, and Al Barari.

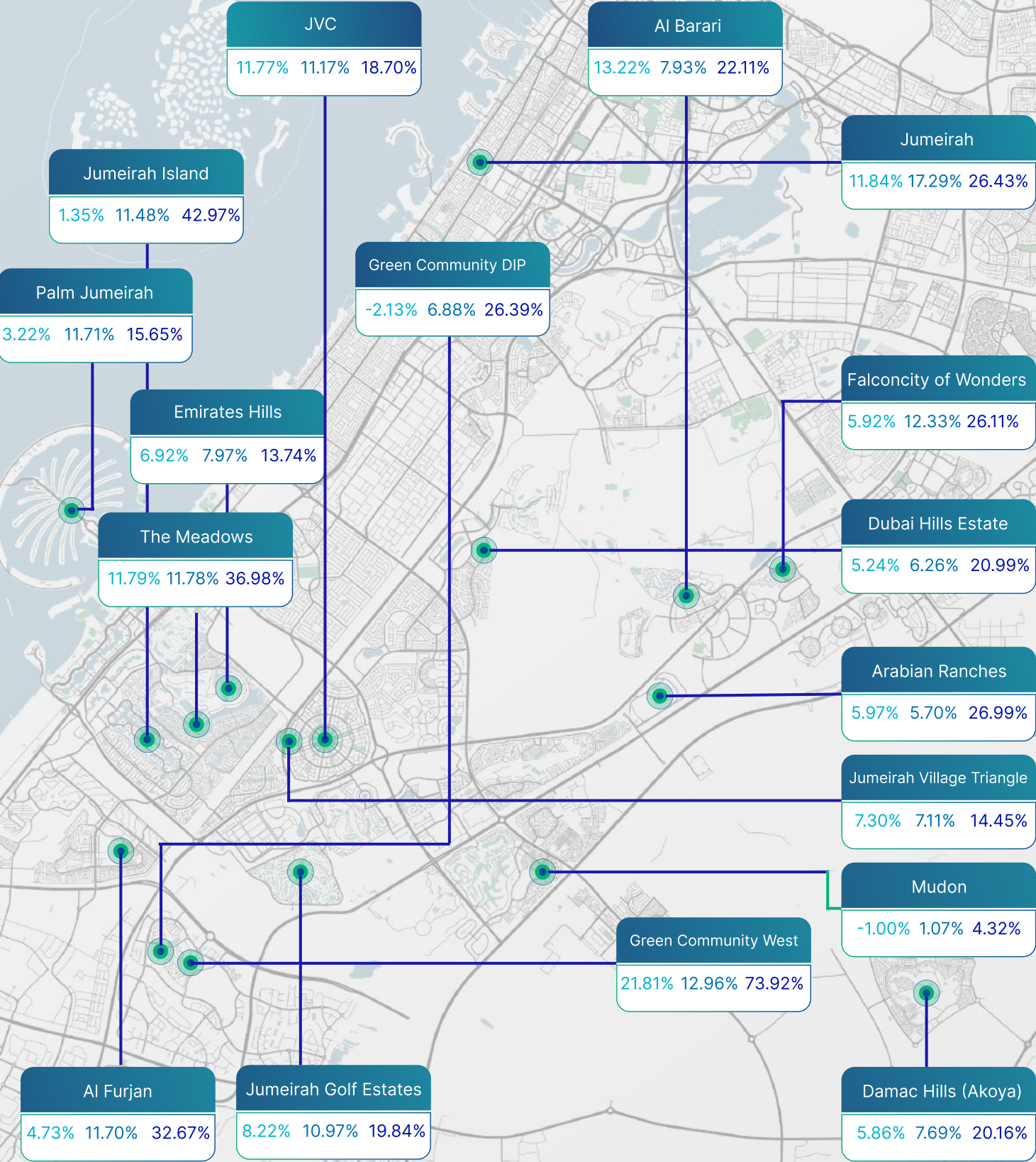
### KEY TAKEAWAYS

- Villas remain the preferred choice for families and high-income tenants seeking privacy and community.
- Demand is being fueled by hybrid work models, rising expat relocation, and limited ready supply in premium segments.
- As villa communities mature, price resilience is expected to persist, offering strong returns for investors and long-term stability for landlords.



# Villa Sales Price

Last 3 Month   Last 6 Month   Last 12 Month







# Valunxt

## Technology Shaping the Future of Real Estate Valuation *Driving Digital Transformation in Property Valuation*

Abhinav Sharma, Partner - Valuation and Investment at Reliant Surveyors, says, "Valunxt is transforming property valuations with digital surveys, real-time analytics, and AI-driven reporting. We prioritize efficiency, accuracy, and reliability to keep clients ahead in Dubai's competitive market. As the sector grows, Valunxt empowers professionals with seamless processes, smarter decision-making, and enhanced market confidence."



**ABHINAV SHARMA**  
Partner-Valuation & Investment

## Seamless. Accurate. Powerful.

Smarter Valuations

Instant Digital Surveys

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Fast & Efficient Processing

Data-Driven Decision

Digital Surveys

Digital

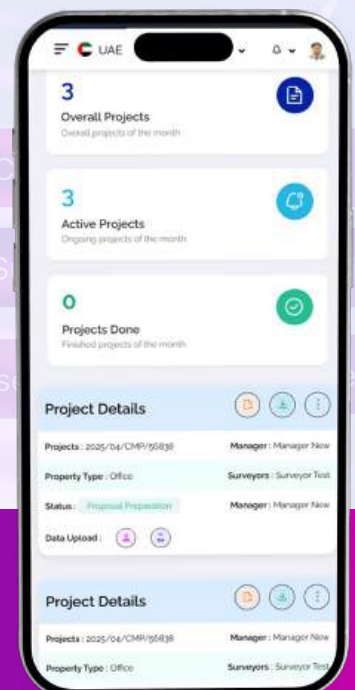
Secure Data Handling

Instant Report Generation

Cloud-Based

Insight

**Valunxt is an innovation by Reliant Consultancy Group**  
powering valuation excellence across dynamic real estate markets.



# Methodology

At Reliant Surveyors, precision is not just a practice- it's our standard. Since 1977, we have been at the forefront of Dubai's real estate evolution, trusted by clients who demand accuracy, insight, and results. As a RICS-accredited firm, we uphold the highest global benchmarks, delivering solutions rooted in expertise and integrity.

Our methodology is driven by strategic thinking, rigorous analysis, and a deep understanding of market forces. Every engagement is approached with a tailored strategy, blending data intelligence with real-world insights to maximize value and minimize risk. From Valuation and Project Consultancy to Strategic Advisory and Investment, our services are designed to empower decisive action. Through a full spectrum of specialized offerings, Reliant Surveyors ensures clients receive end-to-end solutions for every stage of the real estate journey.



**11K+**  
Valuable Clients

**47+**  
Years of Expertise

**10,000+**  
Global Valuations

**150Bn USD**  
Market Value of Properties  
Valued Since 2015

**RICS/RERA**  
Surveyors

## Our Services

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Services

Buying and Selling

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Investment

Strategic Advisory

Research

### Dubai

806, Capital Golden Tower  
Business Bay, Dubai, U.A.E

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Office C102C, 1st Floor, Level 1, Al  
Bateen Tower C6 Bainunah ADIB  
Building, Street 34 Abu Dhabi, U.A.E







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