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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 19 – May 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 19 – May 2023 (8th – 14th May 2023)

Total residential property transactions during the week (8th – 14th May) stood at 1,498 units, witnessing a fall of nearly 7 percent from the previous week.

However, despite a reduction in the number of transactions, there has been a rise of 6% in the total value of transactions registered this week. Overall AED 3.43 billion worth of transactions were recorded this week against AED 3.23 billion in the last week.

A total of over 3,000 residential transactions were recorded in the first half of May'23.

The growth in overall value was sustained by activity in the off-plan market, which posted a 20% per cent growth in value terms, balancing the weakness in the secondary market, where the value of ready properties declined.

Total sales transaction volumes



Total Transaction
Volume / Units

1,448



Median Price
AED / Sqf

Apartment - 1,450



Total Value
AED Billions

3.43



Median Size
Sqf

Apartment - 850



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 19 – May 2023 (8th – 14th May 2023)

01



Off Plan Transactions Volume
763 Units

Off Plan Transactions Value
AED 1.87 Billions



02

03



Ready Transactions Volume
685 Units

Ready Transactions Value
AED 1.56 Billions



04

05



Apartment Transactions Volume
1,399 Units

Apartment Transactions Value
AED 2.95 Billions



06

07



Villa Transactions Volume
49 Units

Villa Transactions Value
AED 0.48 Billions



08



DUBAI REAL ESTATE MARKET

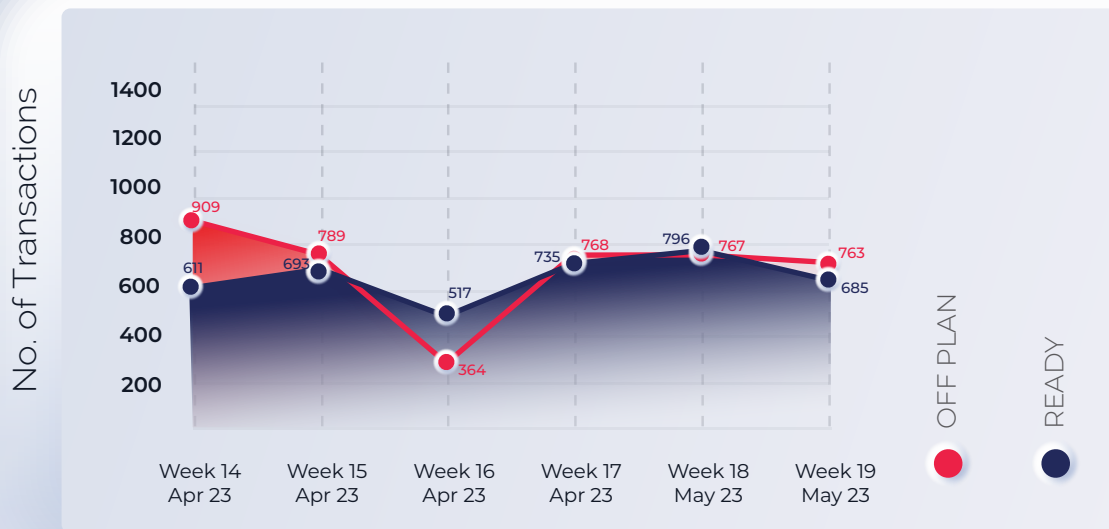
RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 19 – May 2023 (8th – 14th May 2023)

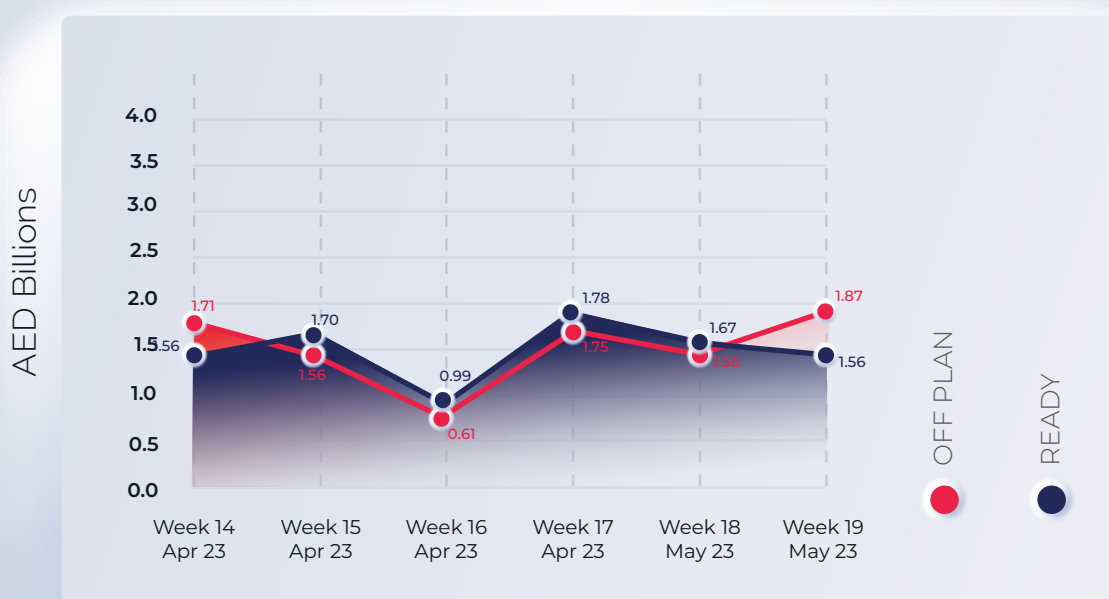
Total volume in Off plan properties continued to be in a narrow range of 700-800 units consecutively for the third week, with 763 transactions recorded during the week. On the other hand, sales transactions for ready properties reduced to 685 units during the week from 796 units sold in the previous week.

In value terms, Off-Plan Sales transactions' value increased by 20% whereas value recorded in ready transactions witnessed a decline of 7% over the previous week, registering total value of AED 1.87 billion and AED 1.56 billion respectively.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

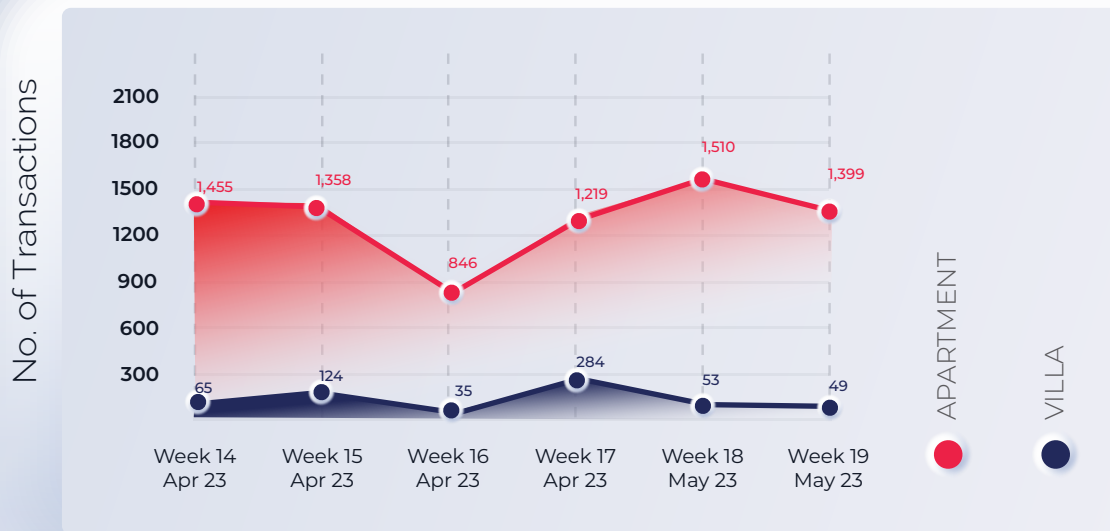
RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 19 – May 2023 (8th – 14th May 2023)

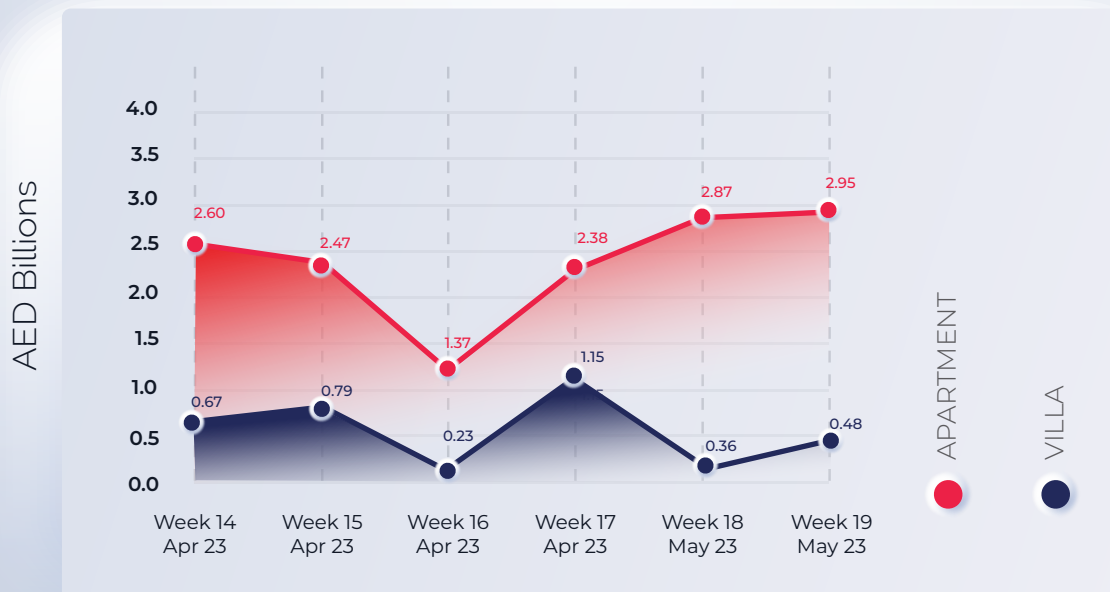
Both Apartment and Villa transaction volume witnessed a reduction from the previous week, however there has been a significant rise in value of villas.

A total of 43 villa transactions were recorded during the week worth AED 0.48 billion against AED 0.36 billion in the previous week and 1,399 apartment transactions were recorded worth AED 2.95 billion, as compared to 1,510 apartment transactions worth AED 2.87 billion in the last week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION

05

Week 19 – May 2023 (8th – 14th May 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
Exquisite Living Residences	Downtown Dubai	Apartment	49	0.31
Bluewaters Bay - Building 1	Bluewaters Island	Apartment	51	0.29
Address The Bay	Dubai Harbour	Apartment	17	0.08
Harbour Lights	Dubai Maritime City	Apartment	43	0.07
LUCE	Palm Jumeirah	Apartment	6	0.06

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
Palm Jumeirah	Palm Jumeirah	Villa	7	0.19
Emirates Hills Villas	Emirates Hills	Villa	2	0.10
Bulgari Residences 2	Jumeirah Bay Island	Apartment	3	0.06
Five Palm Jumeirah	Palm Jumeirah	Apartment	1	0.04
The Springs	The Springs and The Meadows	Villa	9	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.

OUR PEOPLE



Naresh Sharma
Chairman



Vivek Seth
Partner



Abhinav Sharma
Partner



Amrita Chandhok
Partner



Divyansh Gupta- MRICS
Director - India



Simmi Arora
Senior Research
Manager





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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