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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 11 – March 2023



# DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 11 – Mar 2023 (13<sup>th</sup> – 19<sup>th</sup> March 2023)

Dubai residential market ended this week with the highest number of sales transactions since the beginning of 2023. A total of 1,943 transactions were registered during this week (13-19th Mar 2023), witnessing a growth of 13% over the previous week. Over 1,700 sales deals were registered during last week.

In terms of value, a total of AED 3.66 billion worth transactions took place during the week as compared to AED 3.34 billion in the previous week. Overall, a weekly hike of 10% was recorded in total value.

Maximum growth was recorded in apartment sales transactions, recording a rise of 23% from the previous week.

## Total sales transaction volumes



**Total Transaction**  
Volume / Units

1,943



**Median Price**  
AED / Sqf

Apartment - 1,222



**Total Value**  
AED Billions

3.66



**Median Size**  
Sqf

Apartment - 840



# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 11 – Mar 2023 (13<sup>th</sup> – 19<sup>th</sup> March 2023)

01



**Off Plan Transactions Volume**  
1,066 Units

**Off Plan Transactions Value**  
AED 2.10 Billions



02

03



**Ready Transactions Volume**  
877 Units

**Ready Transactions Value**  
AED 1.56 Billions



04

05



**Apartment Transactions Volume**  
1,876 Units

**Apartment Transactions Value**  
AED 3.30 Billions



06

07



**Villa Transactions Volume**  
67 Units

**Villa Transactions Value**  
AED 0.36 Billions



08



# DUBAI REAL ESTATE MARKET

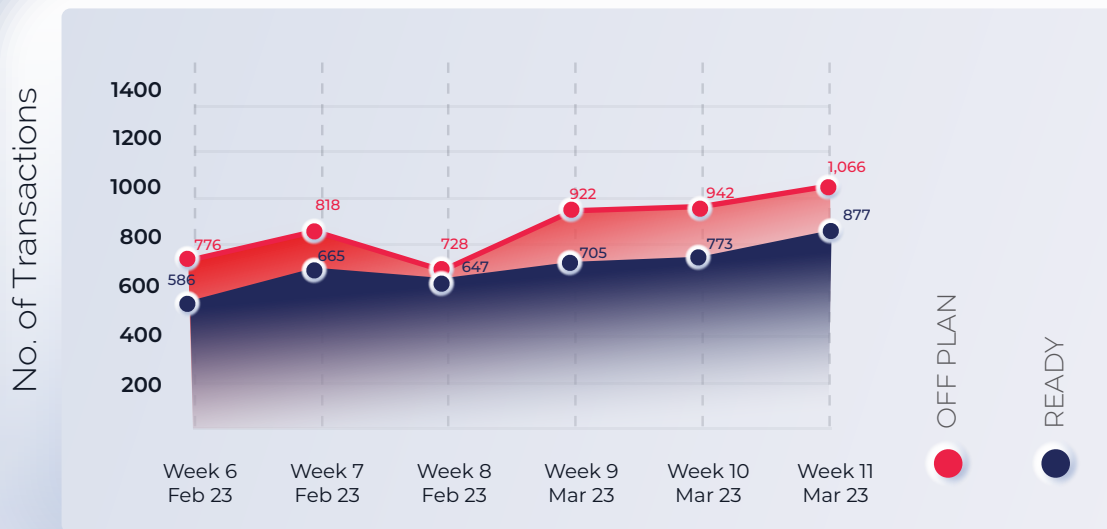
## RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 11 – Mar 2023 (13<sup>th</sup> – 19<sup>th</sup> March 2023)

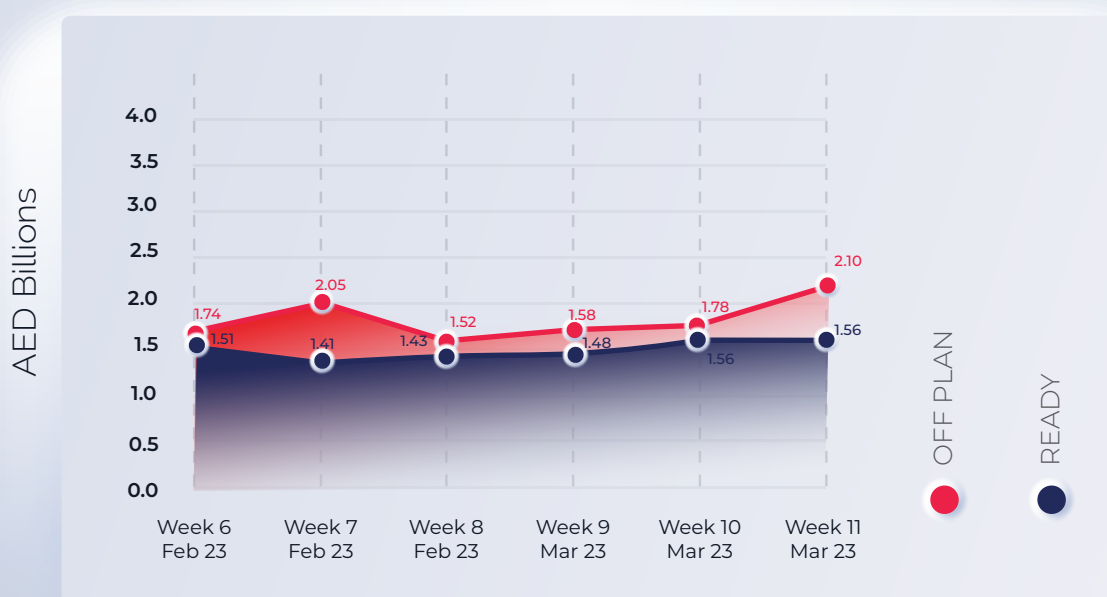
During the week, a total of 1,066 Off Plan transactions and 877 Ready Sales transactions were recorded, representing an increase of 13% each, compared to the week before. Nearly 1,715 transactions were recorded in last week.

The overall value increased by 10% this week in tandem with an overall volume increase of 13%. Over the previous week, the value of Off-Plan Sales transactions increased by 18 percent whereas the value of sales deals registered for ready properties remained stagnant. The residential value of ready sales deals, despite a healthy increase in ready sales volume.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

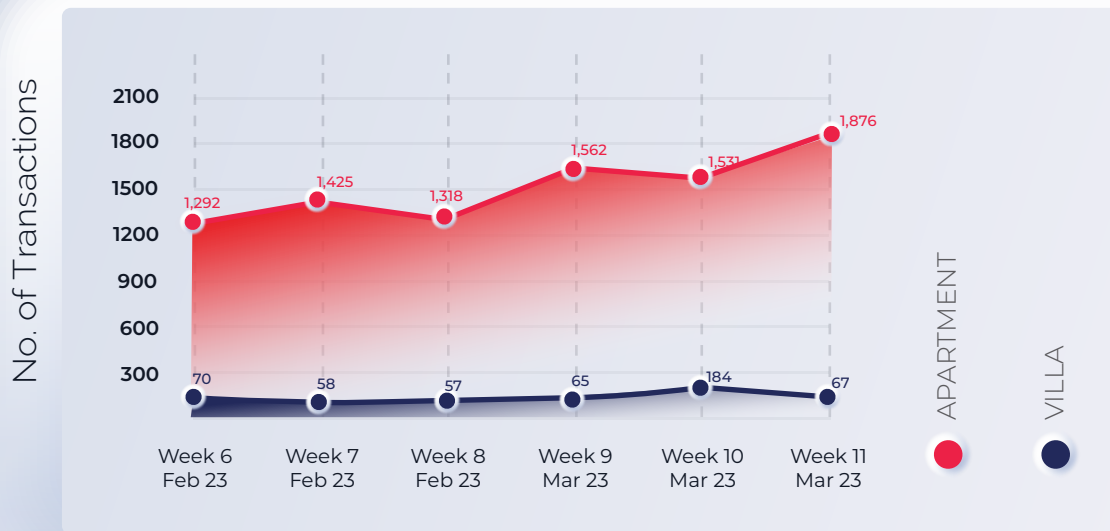
## RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 11 – Mar 2023 (13<sup>th</sup> – 19<sup>th</sup> March 2023)

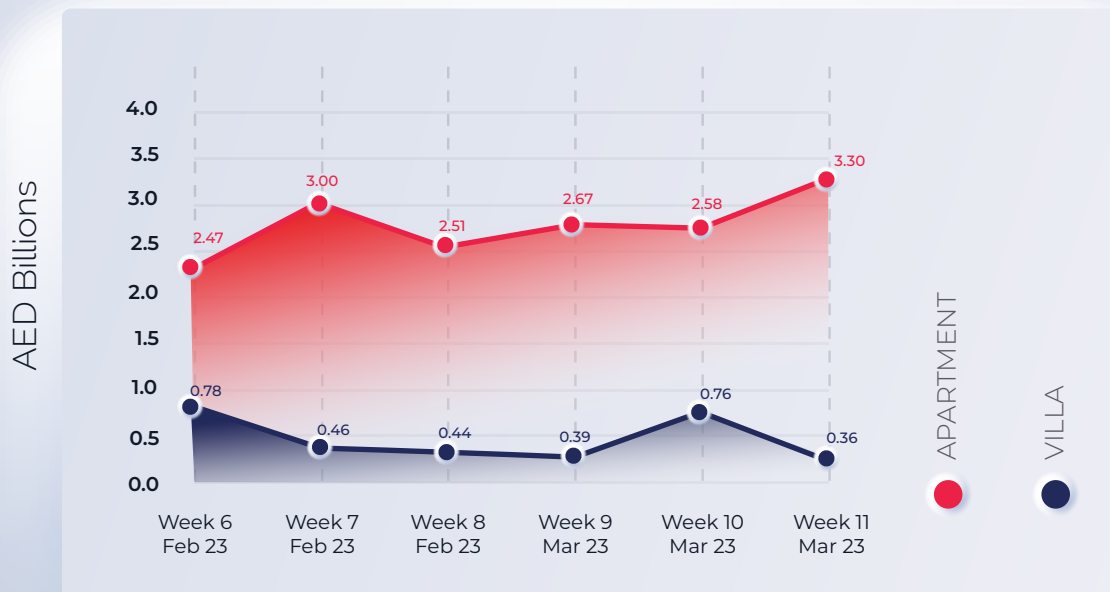
While the apartment witnessed a significant increase in transactions volumes, recording a growth of 23% over the previous week, the total volume of villa transactions remained low, with a steep decline of 64% this week. Compared to 184 sales deals of villas the week before, there were only 67 villa transactions took place in the current week. During the week, nearly 1876 apartment transactions were recorded.

The total value of apartment transactions increased by 28%, while the value of villa transactions reduced to half over the previous week, which is in line with the volume of transactions.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

## RESIDENTIAL KEY TRANSACTION

05

Week 11 – Mar 2023 (13<sup>th</sup> – 19<sup>th</sup> March 2023)

### Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
Bluewaters Bay - Building 1	Bluewaters Bay	Apartment	68	0.40
Bluewaters Bay - Building 2	Bluewaters Bay	Apartment	37	0.46
Bulgari Lighthouse Dubai	Jumeirah Bay Island	Apartment	2	0.14
Elvira 1	MBR City	Apartment	72	0.14
Peninsula Four	Business Bay	Apartment	57	0.11

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
Victory Heights Villas	Dubai Sports City	Villa	13	0.11
1 Residences by Wasl Tower 2	Bur Dubai	Apartment	34	0.08
The Royal Atlantis Residences	Palm Jumeirah	Apartment	2	0.06
DMS ONE	Jumeirah Village Circle	Apartment	90	0.05
Jumeirah Park Villas	Jumeirah Park	Villa	8	0.04

# ABOUT US

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.

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