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Surveyors**

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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 12 – March 2023



# DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 12 – Mar 2023 (20<sup>th</sup> – 26<sup>th</sup> March 2023)

Dubai's Residential sales volume during the last week of March 2023 declined over the previous week. However, the interesting part is that the value remained upward. Residential Volume decreased by 9% from the previous week to record total transactions of 1,769 units. On other hand, the total value of transactions registered this week increased by 6%, as compared to the value recorded in the last week. Transactions worth AED 3.87 billion were reported this week compared to AED 3.66 billion in the previous week.

A significant rise witnessed in the volume and value of villas in both the Off-plan and ready sales category.

## Total sales transaction volumes



**Total Transaction**  
Volume / Units

1,769



**Median Price**  
AED / Sqf

Apartment - 1,320



**Total Value**  
AED Billions

3.87



**Median Size**  
Sqf

Apartment - 860



# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 12 – Mar 2023 (20<sup>th</sup> – 26<sup>th</sup> March 2023)

01



**Off Plan Transactions Volume**  
995 Units

**Off Plan Transactions Value**  
AED 1.92 Billions



02

03



**Ready Transactions Volume**  
774 Units

**Ready Transactions Value**  
AED 1.95 Billions



04

05



**Apartment Transactions Volume**  
1,664 Units

**Apartment Transactions Value**  
AED 3.00 Billions



06

07



**Villa Transactions Volume**  
105 Units

**Villa Transactions Value**  
AED 0.86 Billions



08



# DUBAI REAL ESTATE MARKET

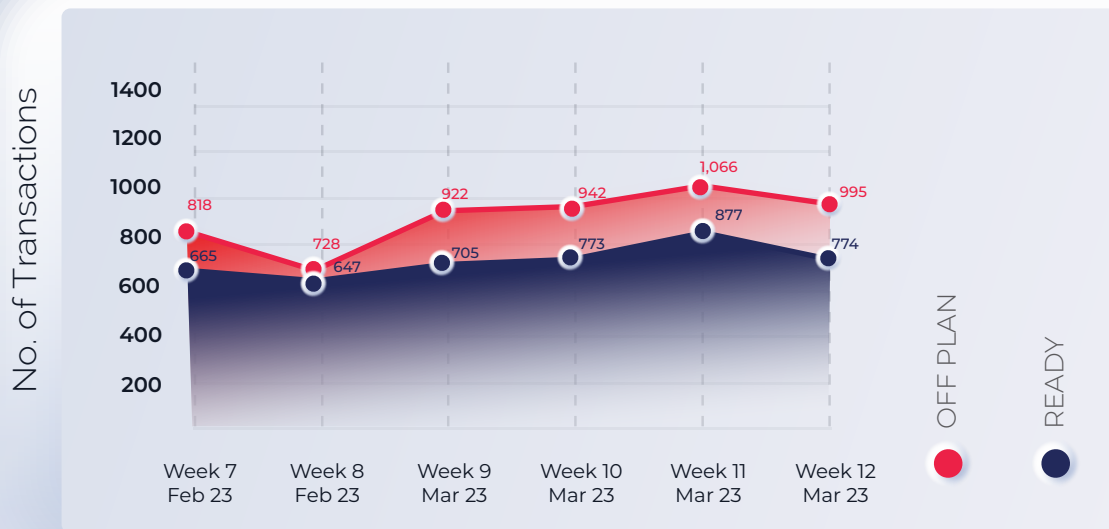
## RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 12 – Mar 2023 (20<sup>th</sup> – 26<sup>th</sup> March 2023)

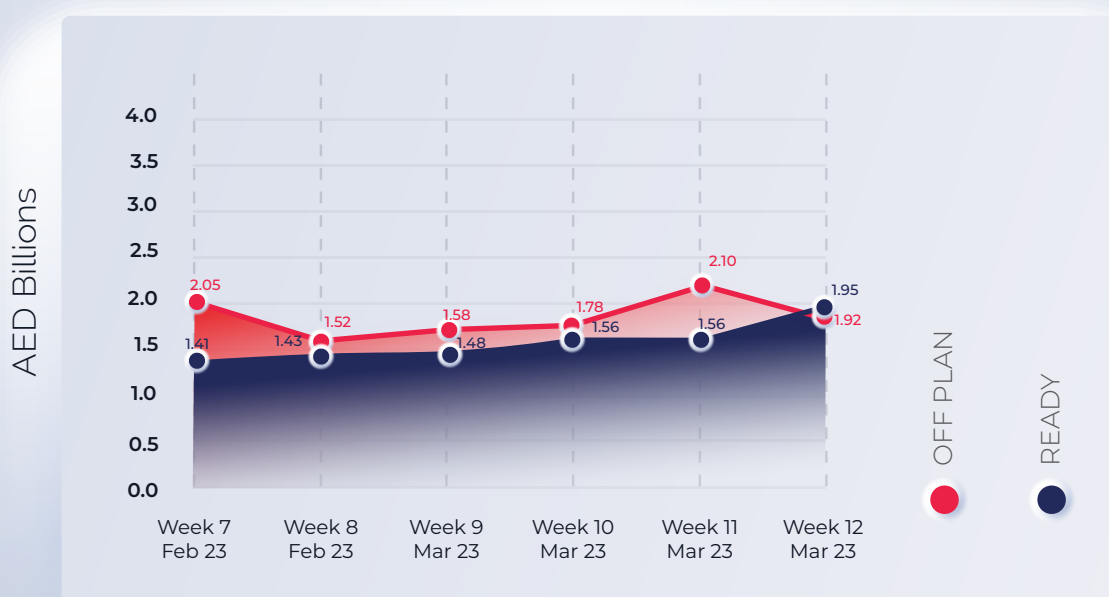
A total of 995 Off Plan transactions and 774 ready sales transactions were registered during the week, witnessing a degrowth of 7% and 12% respectively as compared to the previous week. The total number of transactions registered last week was 1,943.

Value-wise, Off-plan transactions recorded a decrease of 9%, while Ready Sales transactions saw a substantial increase of 25% over the previous week, recording a total value of AED 1.95 billion worth ready sales deals during the week.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

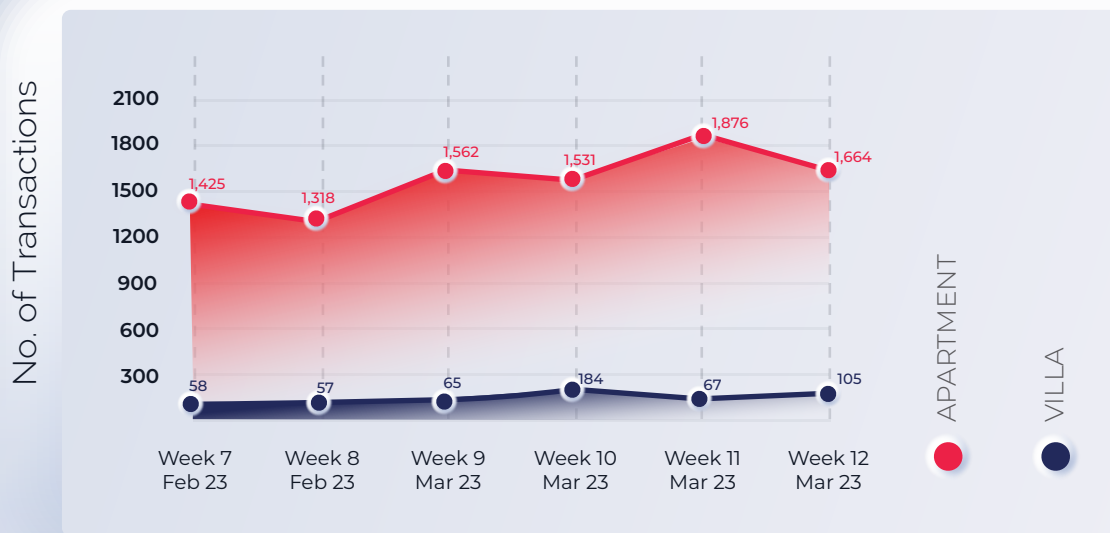
## RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 12 – Mar 2023 (20<sup>th</sup> – 26<sup>th</sup> March 2023)

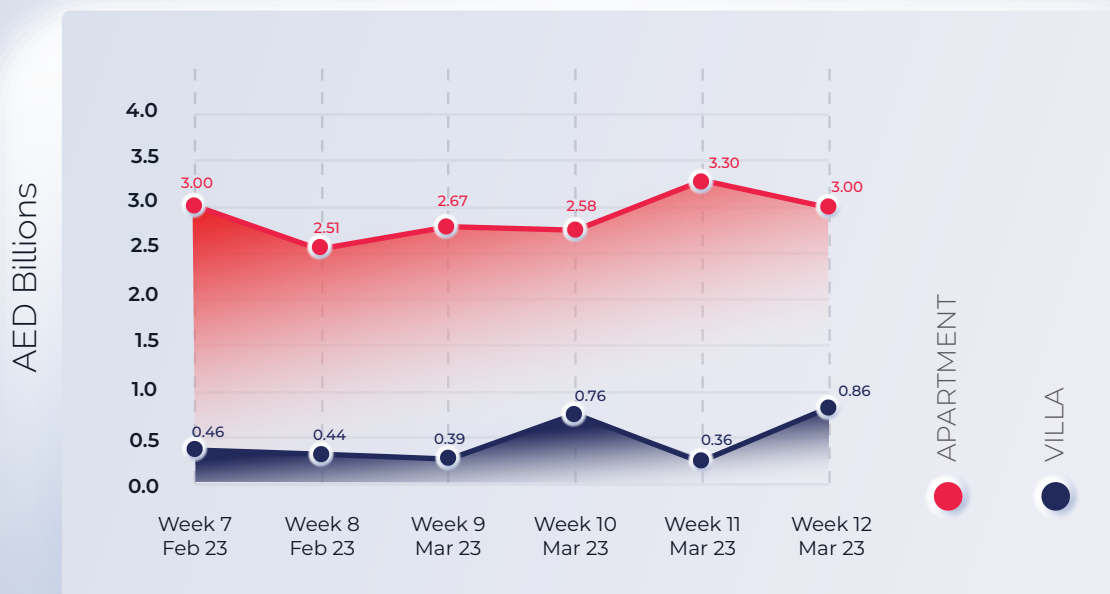
Apartments sales activity during the week remained comparatively low whereas villa transaction volume and value remained upbeat.

Total number of apartments sold this week was 1,664; out of which nearly 60% were Off-plan and remaining were in the ready category. Over AED 3.00 billion worth apartments transaction value was offloaded whereas AED 0.86 billion worth villa transactions were sold in the last 7 days, registering a weekly change of -9% and 143% respectively

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

## RESIDENTIAL KEY TRANSACTION

05

Week 12 – Mar 2023 (20<sup>th</sup> – 26<sup>th</sup> March 2023)

### Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
Bluewaters Bay - Building 1	Bluewaters Bay	Apartment	36	0.26
Elvira 1	MBR City	Apartment	115	0.24
Palace Residences - North	Dubai Creek Harbour	Apartment	76	0.16
Ellington Beach House	Palm Jumeirah	Apartment	8	0.07
Bluewaters Bay - Building 2	Bluewaters Island	Apartment	8	0.05

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
Alaya	Dubai Sports City	Villa	20	0.22
Palm Jumeirah	Palm Jumeirah	Villa	5	0.16
Emirates Hills Villas	Emirates Hills	Villa	3	0.15
One at Palm Jumeirah	Palm Jumeirah	Apartment	3	0.06
The Meadows	The Springs and The Meadows	Villa	8	0.05

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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.

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