



**Reliant  
Surveyors**

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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 15 – April 2023



# DUBAI REAL ESTATE MARKET RESIDENTIAL

01

WEEK 15 - APR 2023 (10<sup>th</sup> - 16<sup>th</sup> APRIL 2023)

Residential volume across Dubai reduced by 3% compared to last week, a consecutive decline for the third week. The total number of transactions recorded this week (10 – 16th April 2023) were 1,482 as against 1,520 transactions in the previous week.

In terms of Value, the overall residential value remained almost similar to the value recorded in the previous week. Overall AED 3.26 billions worth of transactions were recorded against AED 3.27 billion in the previous week.

The maximum upside was witnessed in villa transactions where both volume and value registered an impressive growth from the previous week.

## Total sales transaction volumes



**Total Transaction**  
Volume / Units

1,482



**Median Price**  
AED / Sqf

Apartment - 1,380



**Total Value**  
AED Billions

3.26



**Median Size**  
Sqf

Apartment - 840



# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

WEEK 15 - APR 2023 (10<sup>th</sup> - 16<sup>th</sup> APRIL 2023)

01



**Off Plan Transactions Volume**  
789 Units

**Off Plan Transactions Value**  
AED 1.56 Billions



02

03



**Ready Transactions Volume**  
693 Units

**Ready Transactions Value**  
AED 1.70 Billions



04

05



**Apartment Transactions Volume**  
1,358 Units

**Apartment Transactions Value**  
AED 2.47 Billions



06

07



**Villa Transactions Volume**  
124 Units

**Villa Transactions Value**  
AED 0.79 Billions



08



# DUBAI REAL ESTATE MARKET

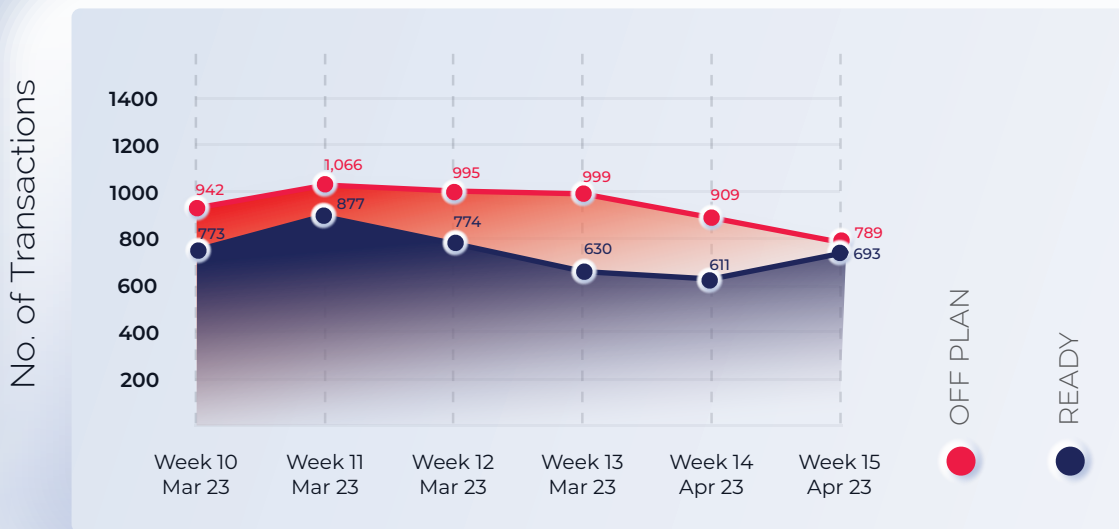
## RESIDENTIAL OFF PLAN AND READY TRANSACTION

WEEK 15 - APR 2023 (10<sup>th</sup> - 16<sup>th</sup> APRIL 2023)

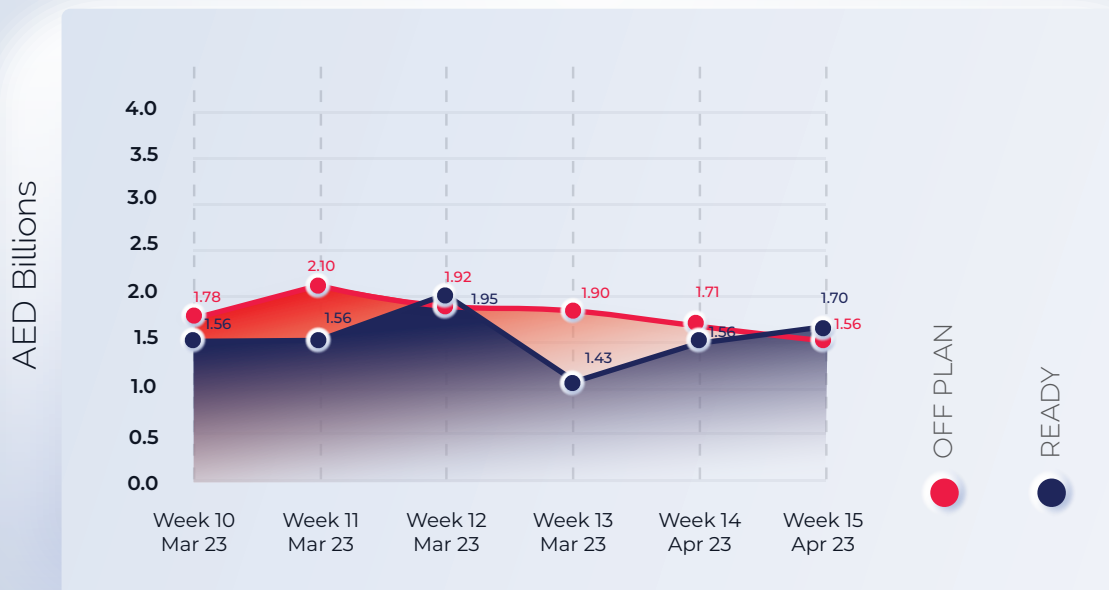
Off-Plan sales activity during the week remained comparatively low whereas ready transaction volume witnessed a hike. A total of 789 Off-plan and 693 ready transactions were registered during the week. Ready transactions increased by 13% over the course of the week, the volume of Off-Plan transactions reduced by 13%.

Value-wise, Off-plan transactions registered a substantial decrease of 9%, while Ready Sales transactions registered an increase of 9% over the previous week.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

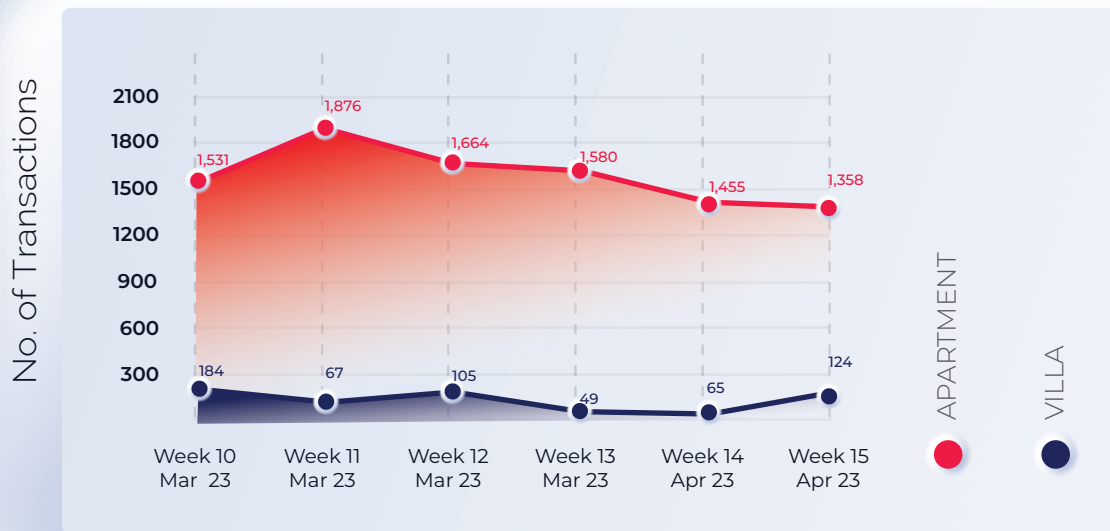
## RESIDENTIAL APARTMENT & VILLA TRANSACTION

WEEK 15 - APR 2023 (10<sup>th</sup> - 16<sup>th</sup> APRIL 2023)

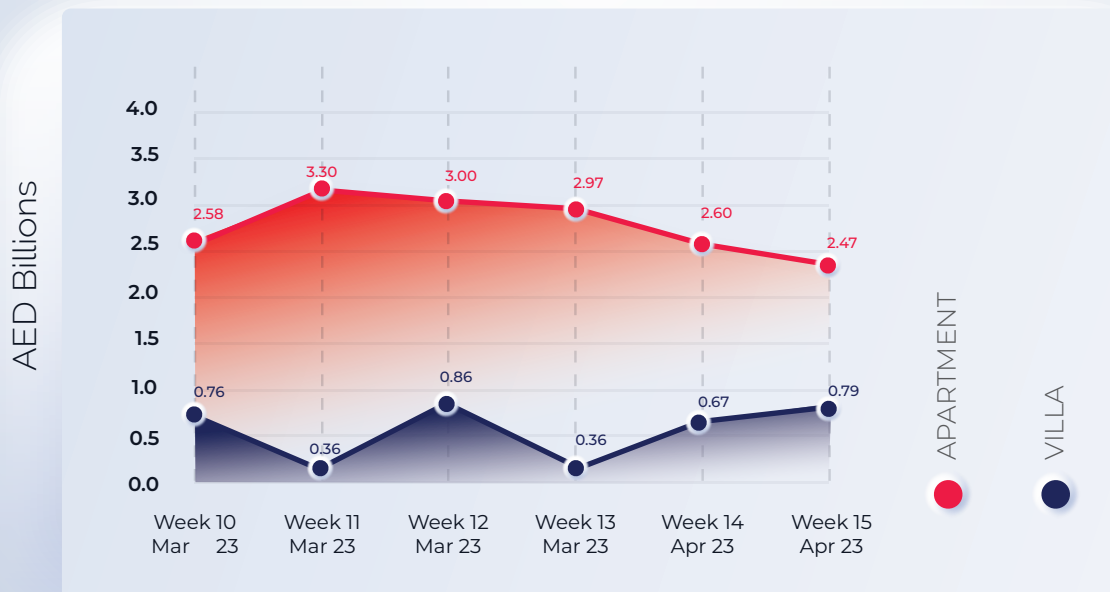
The total apartment transactions volume reduced by 7% in Week 15 of 2023 compared to the previous week, whereas Villa transactions recorded a significant hike of 91% over the last week. Nearly 1,358 apartments and 124 Villa transactions took place against 1,455 apartments and 65 villa units in the previous week.

In Value terms, the total apartment's transaction value was reduced by 5%, and the value of villa transactions recorded an increase of 18% against the previous week.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

## RESIDENTIAL KEY TRANSACTION

05

WEEK 15 - APR 2023 (10<sup>th</sup> - 16<sup>th</sup> APRIL 2023)

### Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
» Elvira 2	Mohammed Bin Rashid City (MBR City)	Apartment	87	0.19
» Orla By Omniyat	Palm Jumeirah	Apartment	4	0.18
» Address The Bay	Dubai Harbour	Apartment	23	0.09
» Ellington Beach House	Palm Jumeirah	Apartment	8	0.06
» THE RESIDENCE Burj Khalifa	Downtown Dubai	Apartment	2	0.04

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
» Alaya	Tilal Al Ghaf	Villa	20	0.20
» Palm Jumeirah	Palm Jumeirah	Villa	3	0.10
» Arabian Ranches Villas	Arabian Ranches	Villa	7	0.05
» Signature Villas	Palm Jumeirah	Villa	1	0.05
» One JBR (1 JBR)	Dubai Marina	Apartment	2	0.03

# ABOUT US

With a history that goes back to 4 decades, Reliant is known for delivering excellence and holds 2nd number license from insurance authority. 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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