



**Reliant  
Surveyors**

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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 13 – April 2023



# DUBAI REAL ESTATE MARKET RESIDENTIAL

01

WEEK 13 - FEB 2023 (27<sup>TH</sup> MARCH - 2<sup>ND</sup> APRIL 2023)

Residential activity across Dubai remained subdued for the week. Both the transaction volume and value of the sales deals continued to move southwards for the second consecutive week. Overall transaction volume reduced by 8% from the previous week to record a total volume of 1,629 units.

In value terms, the last week of March 2023 registered a decline of 14% as compared to the value recorded in the previous week. Transactions worth AED 3.33 billion were reported this week.

Villa transactions were the most affected during the week, where both the value and volumes were reduced to half as against the previous week.

## Total sales transaction volumes



**Total Transaction**  
Volume / Units

1,629



**Median Price**  
AED / Sqf

Apartment - 1,380



**Total Value**  
AED Billions

3.33



**Median Size**  
Sqf

Apartment - 855





# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

WEEK 13 - FEB 2023 (27<sup>TH</sup> MARCH - 2<sup>ND</sup> APRIL 2023)

01



**Off Plan Transactions Volume**  
999 Units

**Off Plan Transactions Value**  
AED 1.90 Billions



02

03



**Ready Transactions Volume**  
630 Units

**Ready Transactions Value**  
AED 1.43 Billions



04

05



**Apartment Transactions Volume**  
1,580 Units

**Apartment Transactions Value**  
AED 2.97 Billions



06

07



**Villa Transactions Volume**  
49 Units

**Villa Transactions Value**  
AED 0.36 Billions



08



# DUBAI REAL ESTATE MARKET

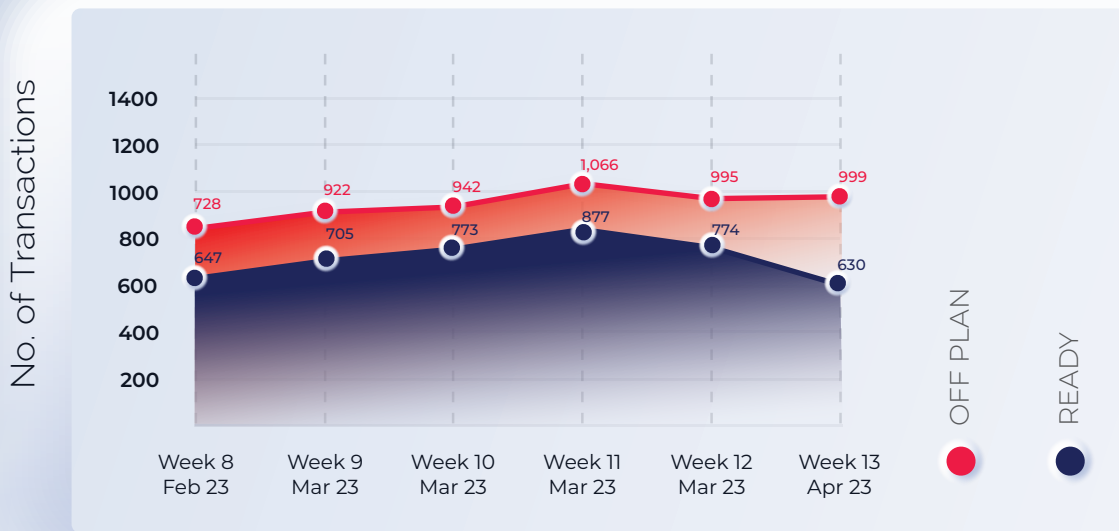
## RESIDENTIAL OFF PLAN AND READY TRANSACTION

WEEK 13 - FEB 2023 (27<sup>TH</sup> MARCH - 2<sup>ND</sup> APRIL 2023)

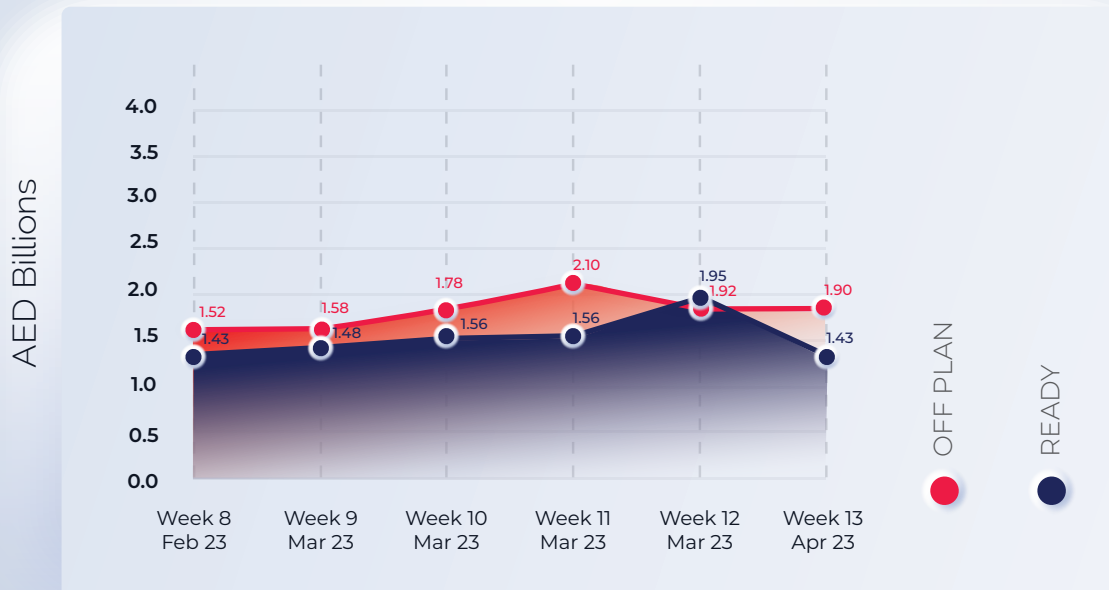
Sales transactions volume for ready deals witnessed a slump of 19% over the previous week to register nearly 630 units whereas Off-Plan transaction volume remained stagnant to record transactions of nearly 1,000 units.

In value terms, Off-plan transactions' value declined marginally by 1%, while Ready Sales transactions saw a substantial degrowth of 27% over the previous week, recording a total value of AED 1.43 billion worth of ready sales deals during the week.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN





# DUBAI REAL ESTATE MARKET

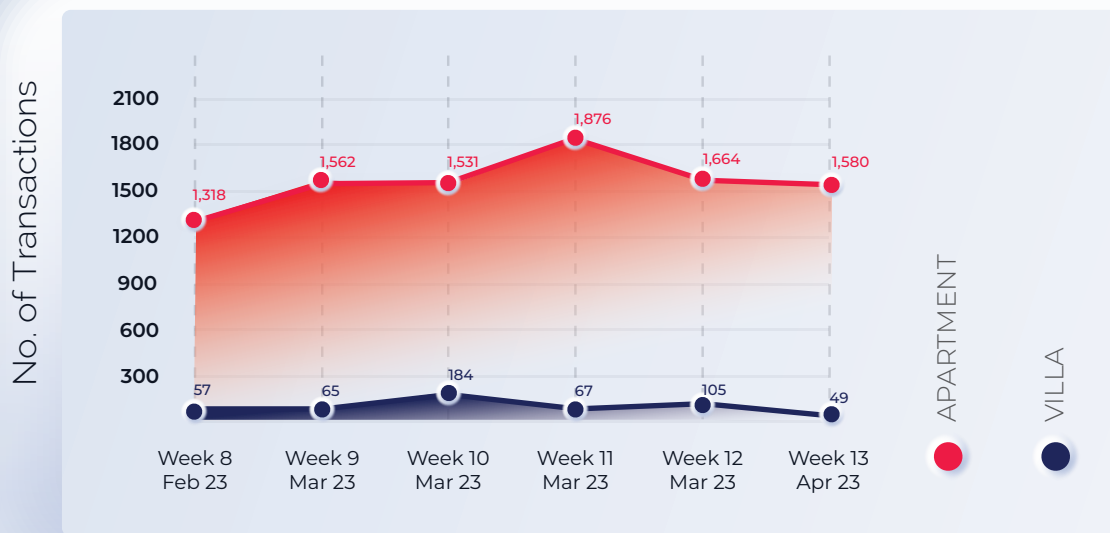
## RESIDENTIAL APARTMENT & VILLA TRANSACTION

WEEK 13 - FEB 2023 (27<sup>TH</sup> MARCH - 2<sup>ND</sup> APRIL 2023)

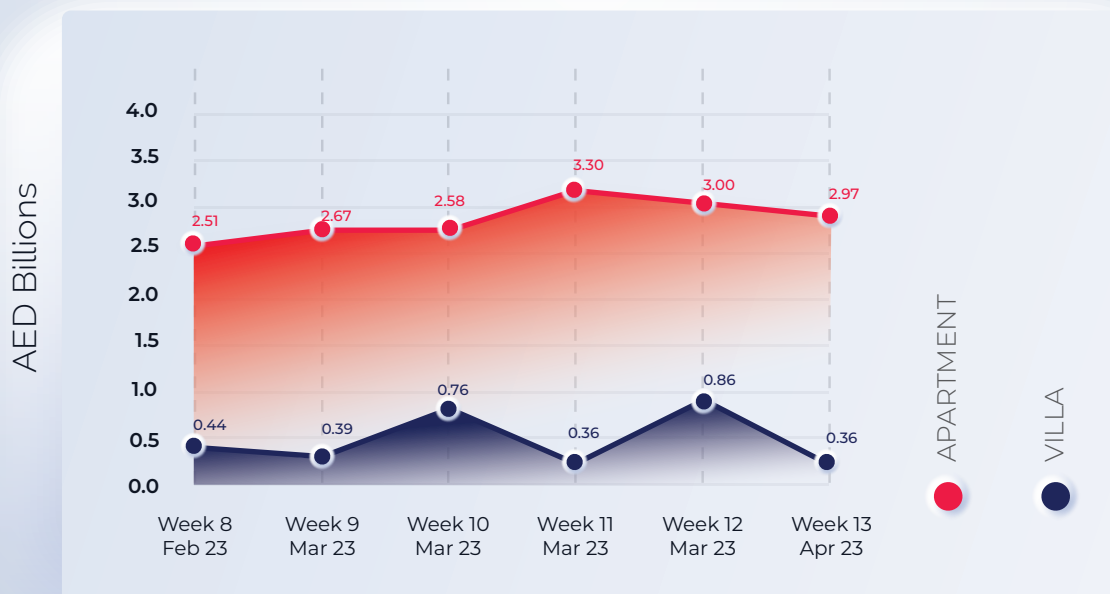
The total apartment transactions volume reduced by 5% in the last week of March 2023 compared to the previous week, whereas Villa transactions recorded a steep fall of 53% over the last week. Only 49 Villa transactions took place, clearly indicating the low demand for Villas during the week.

In Value terms, the total apartment's transaction value was reduced marginally by 1%, to record a total value of AED 2.97 billion and the value of villa transactions recorded a decline of 59% 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 13 - FEB 2023 (27<sup>TH</sup> MARCH - 2<sup>ND</sup> APRIL 2023)

### Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
▶▶ Palace Residences - North	Dubai Creek Harbour	Apartment	150	0.33
▶▶ Erin	Jumeirah	Apartment	29	0.11
▶▶ Peninsula Four	Business Bay	Apartment	46	0.10
▶▶ Elvira 1	Mohammed Bin Rashid City (MBR City)	Apartment	33	0.08
▶▶ Sensoria at FIVE LUXE	Dubai Marina	Apartment	3	0.06

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
▶▶ The Royal Atlantis Residences	Palm Jumeirah	Apartment	3	0.10
▶▶ Palm Jumeirah	Palm Jumeirah	Villa	4	0.10
▶▶ Emirates Hills Villas	Emirates Hills	Villa	2	0.06
▶▶ One at Palm Jumeirah	Palm Jumeirah	Apartment	2	0.05
▶▶ Arabian Ranches Villas	Arabian Ranches	Villa	8	0.05

# 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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