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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 32 – August 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 32 – August 2023 (7th August – 13th August 2023)

During the current week, transactions of residential units in Dubai witnessed a notable decline of 25% compared to the preceding week. Last week, a total of 2002 transactions took place, whereas this week saw 1510 transactions.

The overall value of residential properties also experienced a reduction of 26% in comparison to the previous week. Notably, off-plan transactions saw an 8% decrease, whereas ready transactions exhibited a significant decrease of 44%.

In terms of monetary value, this week's transactions summed up to AED 3.60 billion, marking a contrast to the AED 4.87 billion recorded in the previous week. Among these transactions, the value of off-plan transactions bore the most significant impact during the week.

Total sales transaction volumes



**Total Transaction
Volume / Units**

1,510



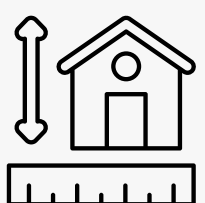
**Median Price
AED / Sqf**

Apartment - 1,485



**Total Value
AED Billions**

3.60



**Median Size
Sqf**

Apartment - 970



DUBAI REAL ESTATE MARKET RESIDENTIAL

Week 32 – August 2023 (7th August – 13th August 2023)

01



Off Plan Transactions Volume
1,000 Units

Off Plan Transactions Value
AED 2.67 Billions



02

03



Ready Transactions Volume
510 Units

Ready Transactions Value
AED 0.93 Billions



04

05



Apartment Transactions Volume
1,459 Units

Apartment Transactions Value
AED 3.33 Billions



06

07



Villa Transactions Volume
51 Units

Villa Transactions Value
AED 0.27 Billions



08



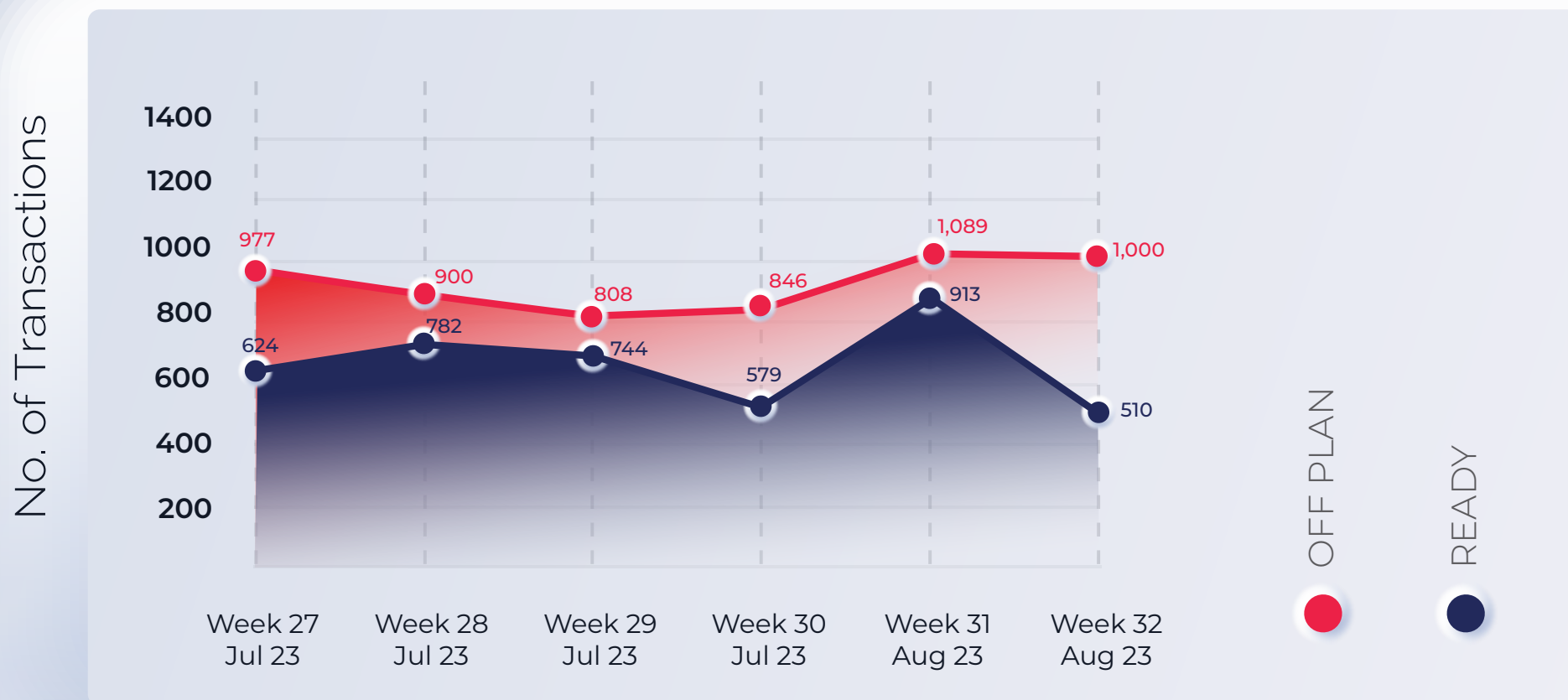
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

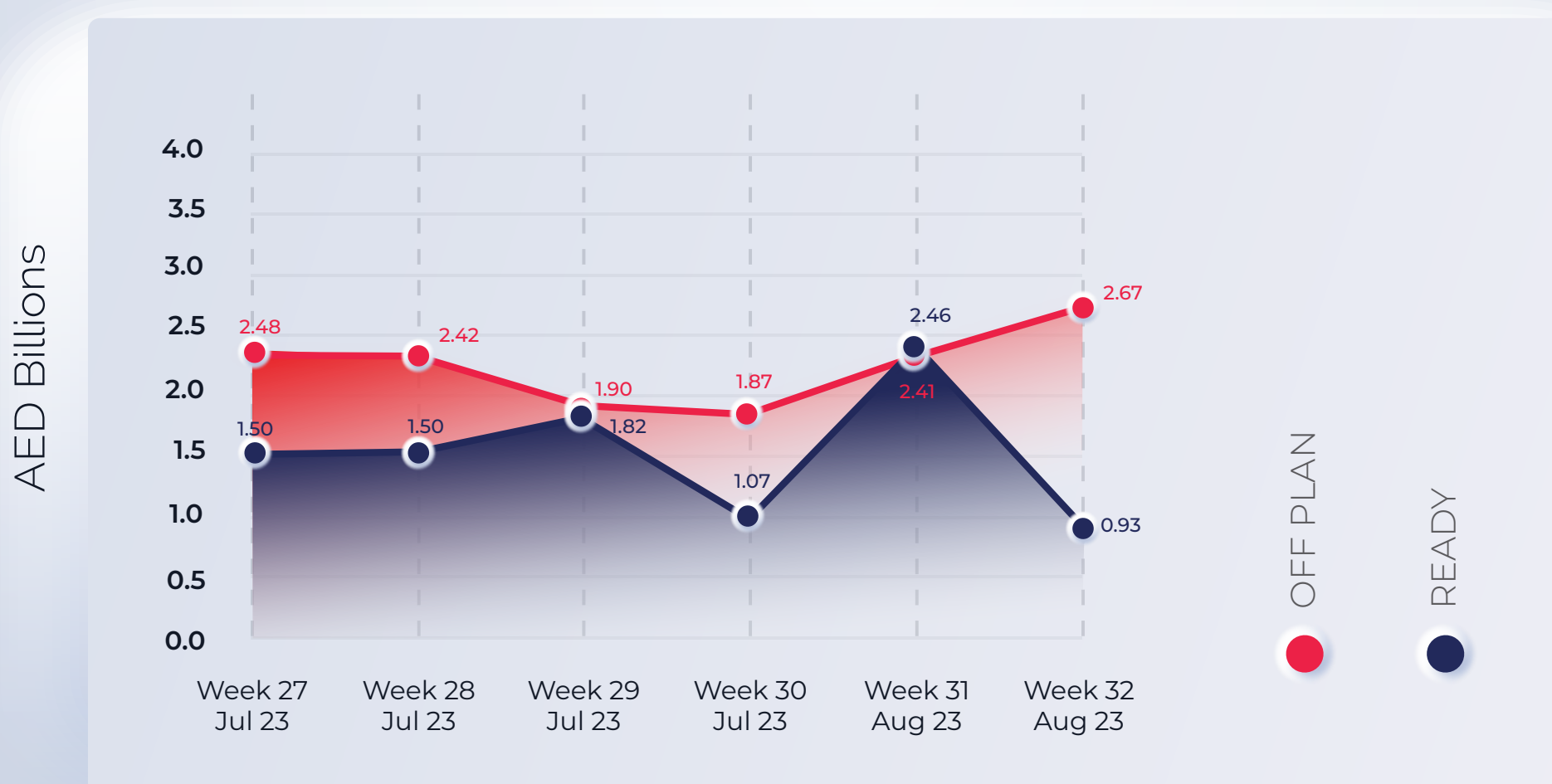
Week 32 – August 2023 (7th August – 13th August 2023)

Throughout this week, a total of 1510 transactions were conducted, comprising 1000 off-plan transactions and 510 ready transactions. The overall transaction volume experienced a 25% decrease compared to the previous week. Within this decline, off-plan transactions encountered an 8% reduction, while ready transactions saw a substantial 44% decrease. Regarding the transaction values, off-plan transactions underwent a significant decline of 61%, whereas the value of ready transactions exhibited a minor increase of 9% in comparison to the preceding week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



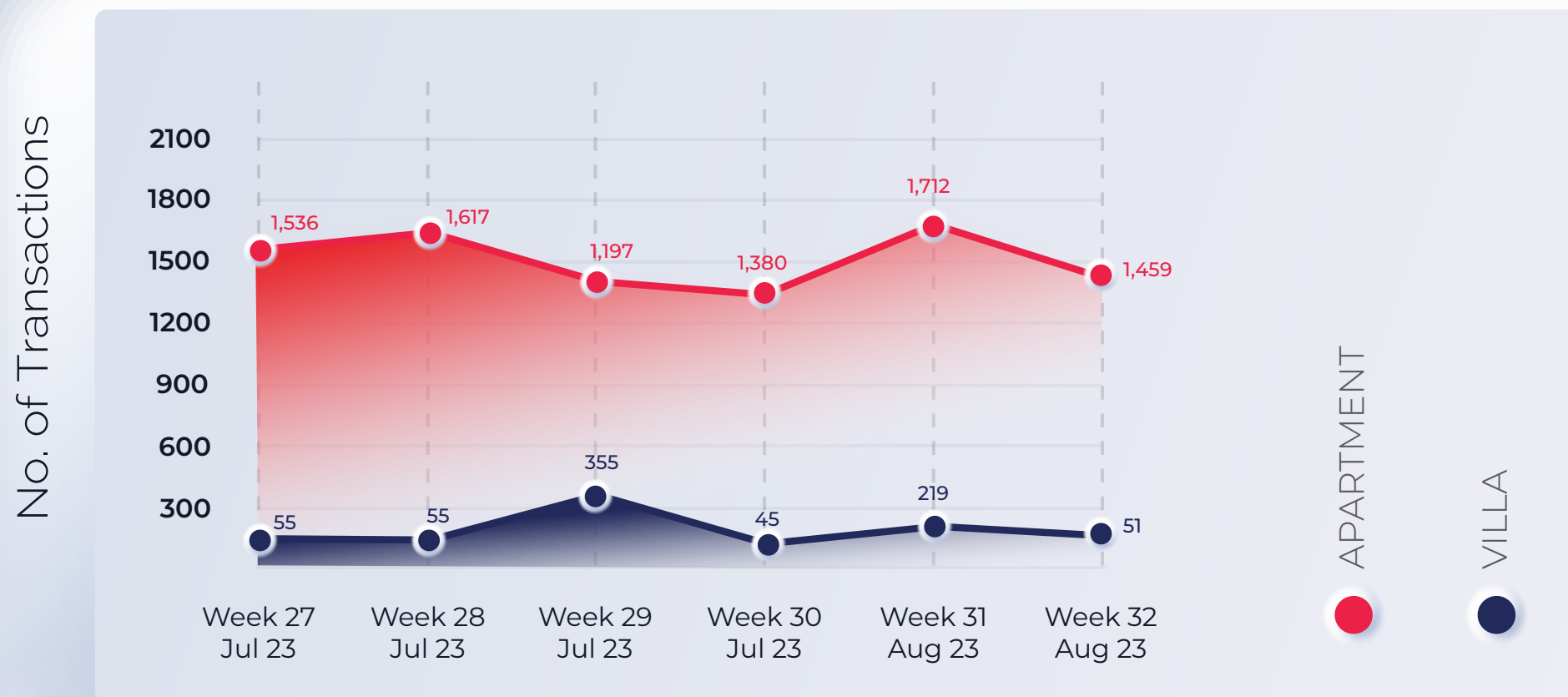
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

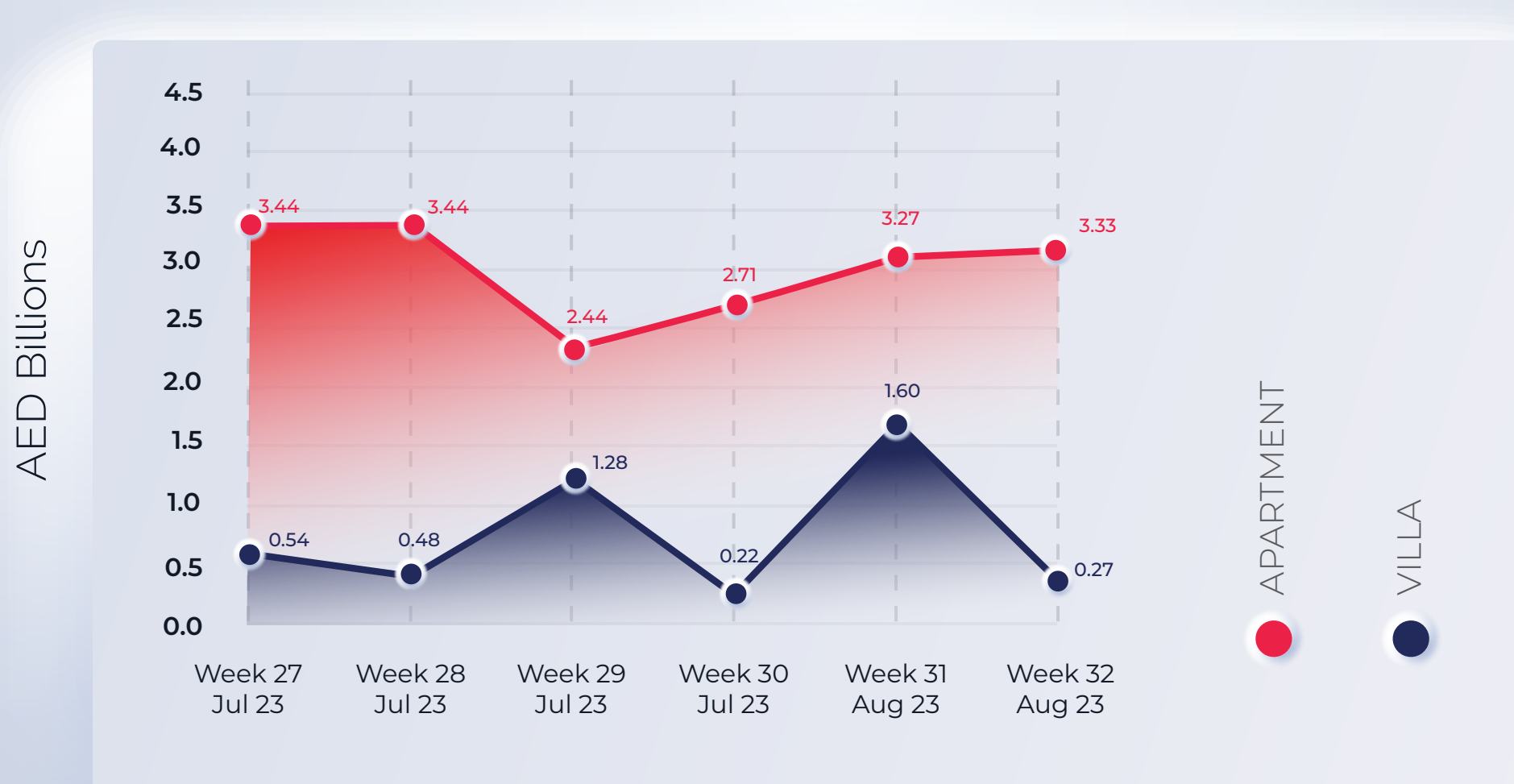
Week 32 – August 2023 (7th August – 13th August 2023)

In the current week, the volume of villa transactions experienced a significant decline of 82%, accompanied by an 83% decrease in their corresponding transaction value. This decline can be attributed to the substantial increase in villa transactions during the previous week, making this week's figures comparatively lower. On the other hand, apartment transactions observed a more moderate reduction in volume at 15%, but interestingly, there was a slight increase in the transaction value for apartment transactions.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN








DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION






05

Week 32 – August 2023 (7th August – 13th August 2023)

Key Transactions - Off-Plan

Building Name	Area	Type	Units	Value (AED Billion)
 Bayview Tower 1	Dubai Harbour	Apartment	162	1.25
 Como Residences	Palm Jumeirah	Apartment	9	0.42
 Peninsula Four	Business Bay	Apartment	49	0.13
 Kempinski Residences The Creek - Tower 2	Dubai Healthcare City Phase 2	Apartment	24	0.12
 Sobha Hartland Waves Opulence	MBR City	Apartment	50	0.11

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Al Furjan Villas	Al Furjan	Villa	9	0.04
 The Meadows	The Springs and The Meadows	Villa	3	0.03
 Muraba Residence	Palm Jumeirah	Apartment	3	0.03
 Arabian Ranches Villas	Arabian Ranches	Villa	6	0.03
 Alaya	Tilal Al Ghaf	Villa	2	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.

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