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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 34 – August 2023





# DUBAI REAL ESTATE MARKET

## RESIDENTIAL

01

Week 34 – August 2023 (21<sup>st</sup> August – 27<sup>th</sup> August 2023)

During the 34th week, the cumulative count of transactions reached 1,574, signifying a notable 29% contraction when juxtaposed with the previous week's figures. Notably, the week's monetary value stood at AED 3.39 Billion, marking a substantial 31% decline relative to the preceding week.

It is worth highlighting that the observed downturn in transactional activity encompassed both off-plan and ready property segments, exhibiting declines of 37% and 11%, respectively.

Week 33 was exceptionally promising compared to the other weeks within the same month. However, owing to the substantial growth and impressive metrics recorded in the preceding week, the current week exhibits a discernible decline across various parameters in comparison.

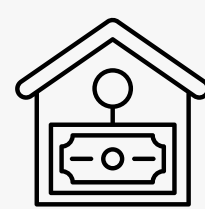
## Total sales

### transaction volumes



**Total Transaction**  
Volume / Units

1,574



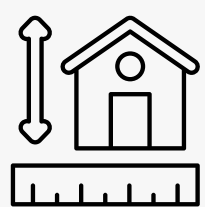
**Median Price**  
AED / Sqf

Apartment - 1,339



**Total Value**  
AED Billions

3.39



**Median Size**  
Sqf

Apartment - 1,023



# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 34 – August 2023 (21<sup>st</sup> August – 27<sup>th</sup> August 2023)

01



**Off Plan Transactions Volume**  
954 Units

**Off Plan Transactions Value**  
AED 2.33 Billions



02

03



**Ready Transactions Volume**  
620 Units

**Ready Transactions Value**  
AED 1.07 Billions



04

05



**Apartment Transactions Volume**  
1,529 Units

**Apartment Transactions Value**  
AED 3.08 Billions



06

07



**Villa Transactions Volume**  
45 Units

**Villa Transactions Value**  
AED 0.31 Billions



08



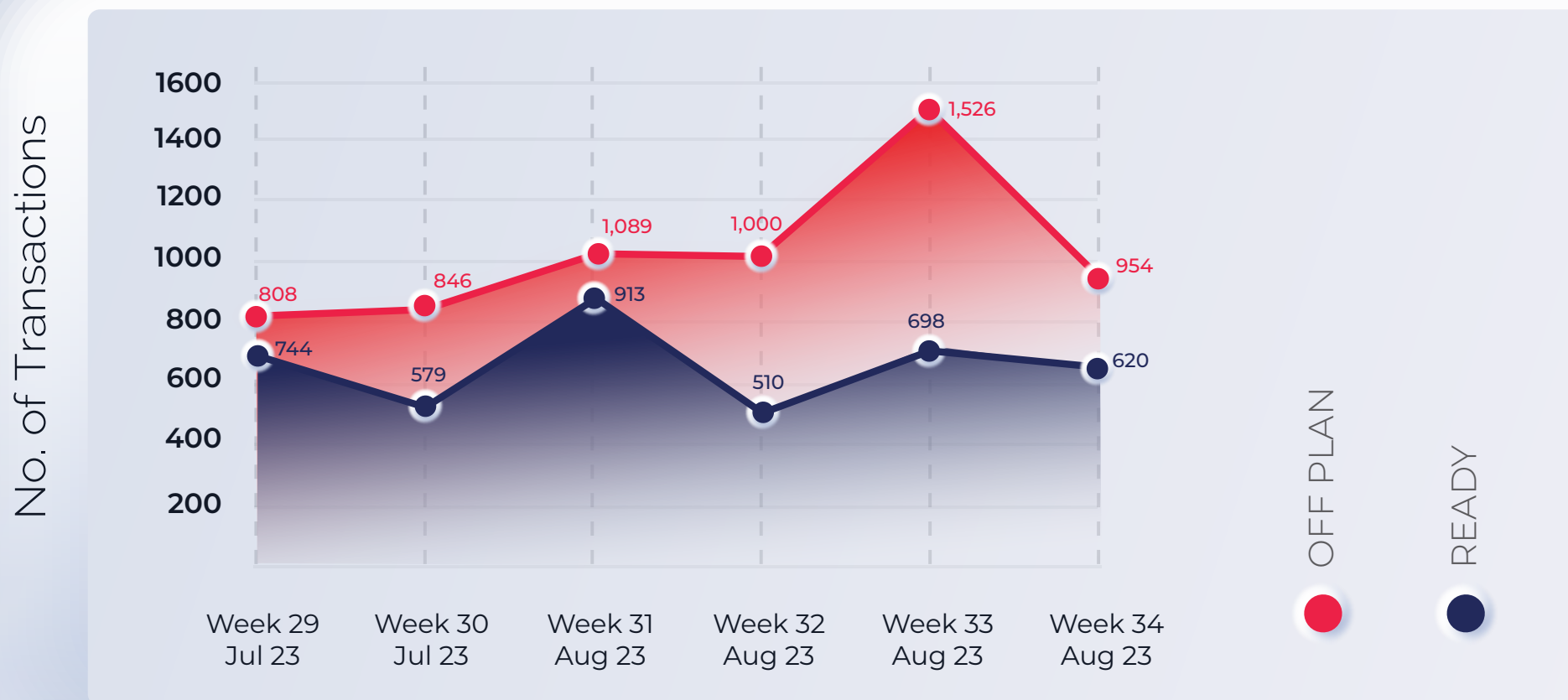
# DUBAI REAL ESTATE MARKET

## RESIDENTIAL OFF PLAN AND READY TRANSACTION

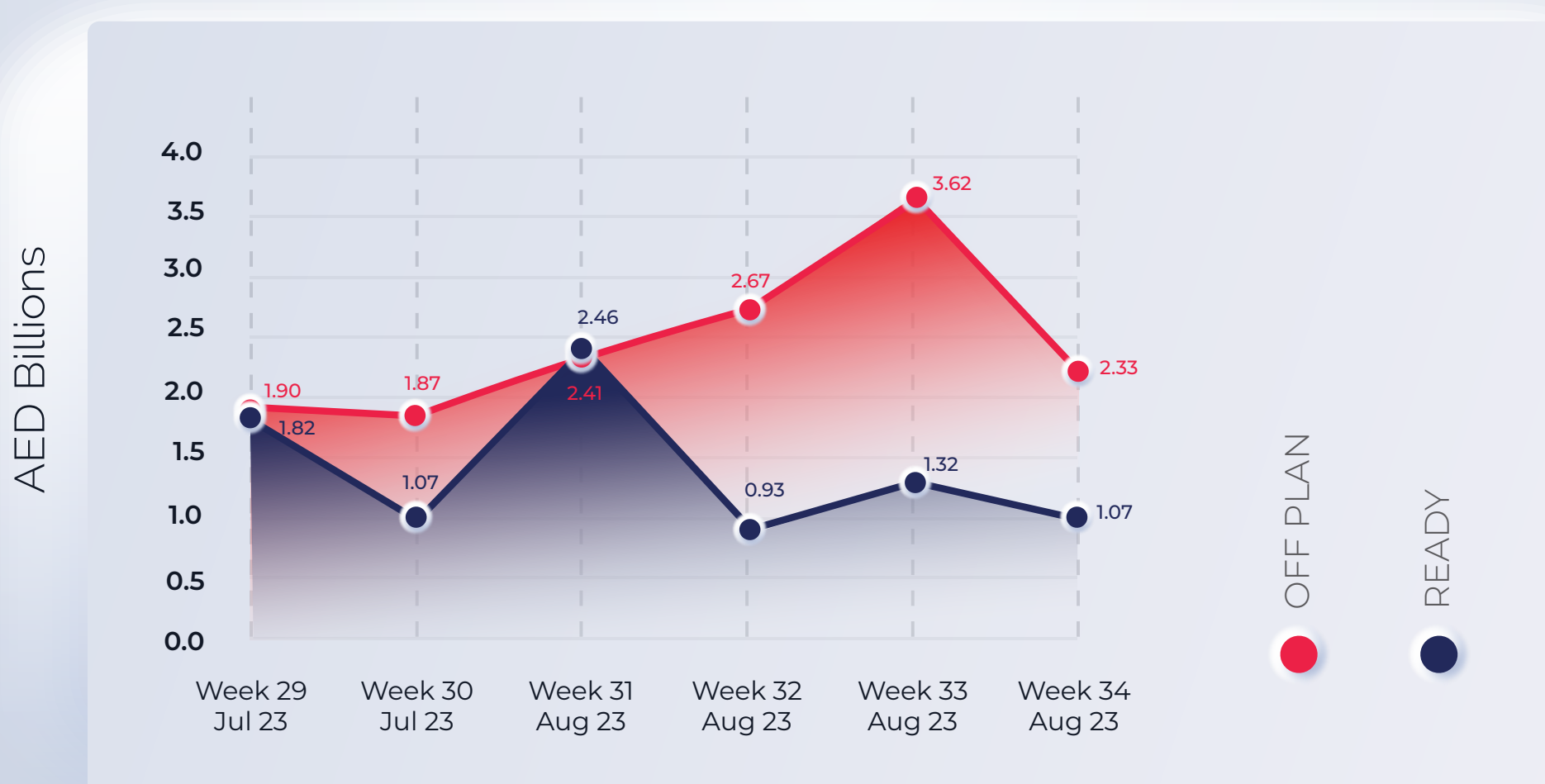
Week 34 – August 2023 (21<sup>st</sup> August – 27<sup>th</sup> August 2023)

Within the span of this week, a comprehensive tally of 1574 transactions was documented, distinguishing 954 as off-plan transactions and 620 as ready property transactions. Notably, these figures signify a notable reduction of 37% and 11% in the respective categories. In terms of the monetary value attributed to these transactions, the off-plan segment accounted for AED 2.33 billion, while the ready property sales amounted to AED 1.07 billion. This financial perspective underscores a decrease of 32% and 21% in the off-plan and ready property transactions, respectively.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN





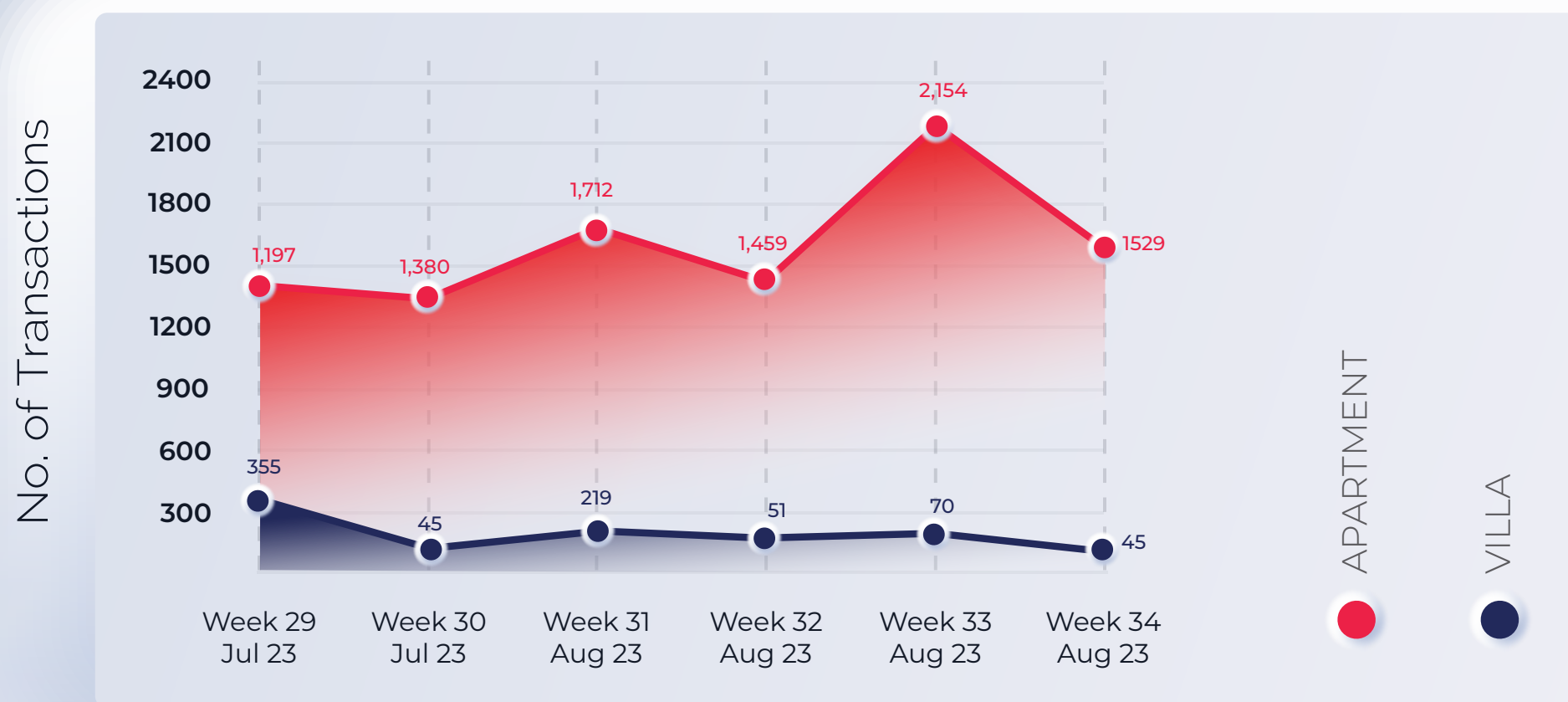
# DUBAI REAL ESTATE MARKET

## RESIDENTIAL APARTMENT & VILLA TRANSACTION

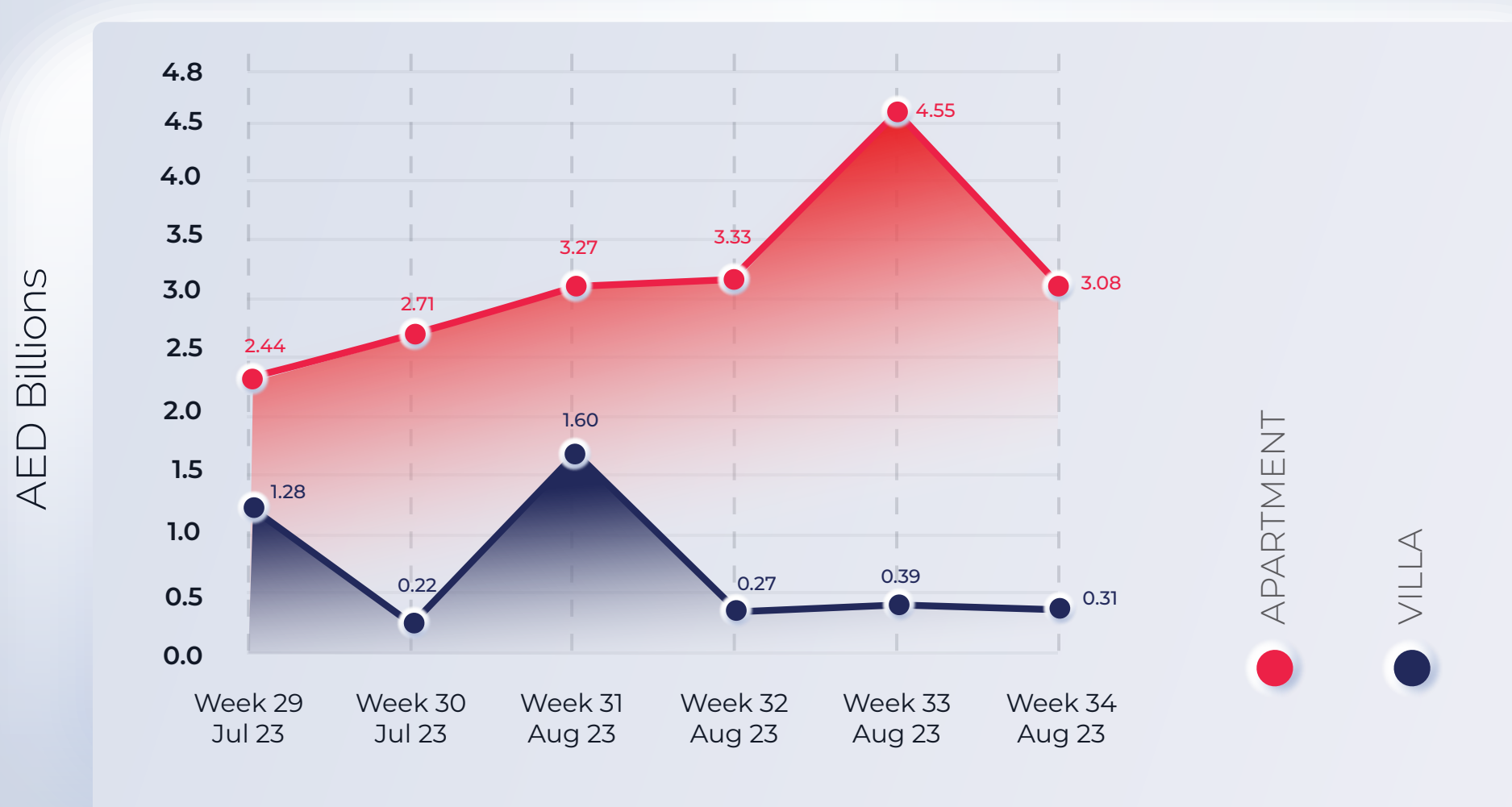
Week 34 – August 2023 (21<sup>st</sup> August – 27<sup>th</sup> August 2023)

During the current week, among a total of 1574 transactions, a mere 3% comprised villa transactions, while the remaining pertained to apartments. In monetary terms, AED 3.08 billion exchanged hands within the apartment segment, whereas AED 0.31 billion were engaged in villa transactions. This data signifies a decline of 32% and 21% in the apartment and villa categories, respectively, in comparison to previous metrics.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN





# DUBAI REAL ESTATE MARKET

## RESIDENTIAL KEY TRANSACTION

05

Week 34 - August 2023 (21<sup>st</sup> August - 27<sup>th</sup> August 2023)

### Key Transactions - Off-Plan

Building Name	Area	Type	Units	Value (AED Billion)
» Six Senses Residences The Palm	Palm Jumeirah	Apartment	12	0.39
» Sobha Hartland Waves Opulence	MBR City	Apartment	51	0.13
» Canal Heights 2	Business Bay	Apartment	73	0.13
» Canal Heights 1	Business Bay	Apartment	55	0.10
» Design Quarter - Tower B	MBR City	Apartment	31	0.09

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
» Palm Jumeirah	Palm Jumeirah	Villa	2	0.09
» Jumeirah Islands Villas	Jumeirah Islands	Villa	3	0.04
» Arabian Ranches Villas	Arabian Ranches	Villa	8	0.04
» Jumeirah Park Villas	Jumeirah Park	Villa	5	0.03
» The Springs	The Springs and The Meadows	Villa	10	0.03



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