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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 37 – September 2023



# DUBAI REAL ESTATE MARKET

## RESIDENTIAL

WEEK 37 - SEPTEMBER 2023 (11 SEPT - 17 SEPT 2023)

During the past week, there were a total of 1,406 residential transactions, marking a 19% increase from the prior week. In terms of value, these transactions amounted to AED 2.83 billion, reflecting a substantial 31% surge compared to the previous week.

Focusing on apartment transactions, the median rate for these deals stood at AED 1,164 per square foot, while the median size of these apartments was 1,256 square feet. This data highlights a robust and positive trend in the residential real estate market, with both transaction volume and value experiencing significant growth.

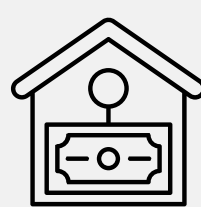
### Total sales

## transaction volumes



**Total Transaction**  
**Volume / Units**

1,406



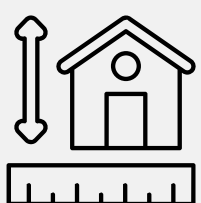
**Median Price AED / Sqf**

Apartment - 1,164



**Total Value**  
**AED Billions**

2.82



**Median Size**  
**Sqf**

Apartment - 1,256



# DUBAI REAL ESTATE MARKET RESIDENTIAL

WEEK 37 - SEPTEMBER 2023 (11 SEPT - 17 SEPT 2023)

02

01



**Off Plan Transactions Volume**

279 Units

**Off Plan Transactions Value**

AED 0.68 Billion



02

03



**Ready Transaction Volume**

1,127 Units

**Ready Transaction Value**

AED 2.15 Billion



04

05



**Apartment Transaction Volume**

1,288 Units

**Apartment Transaction Value**

AED 2.13 Billion



06

07



**Villa Transaction Volume**

118 Units

**Villa Transaction Value**

AED 0.70 Billion



08



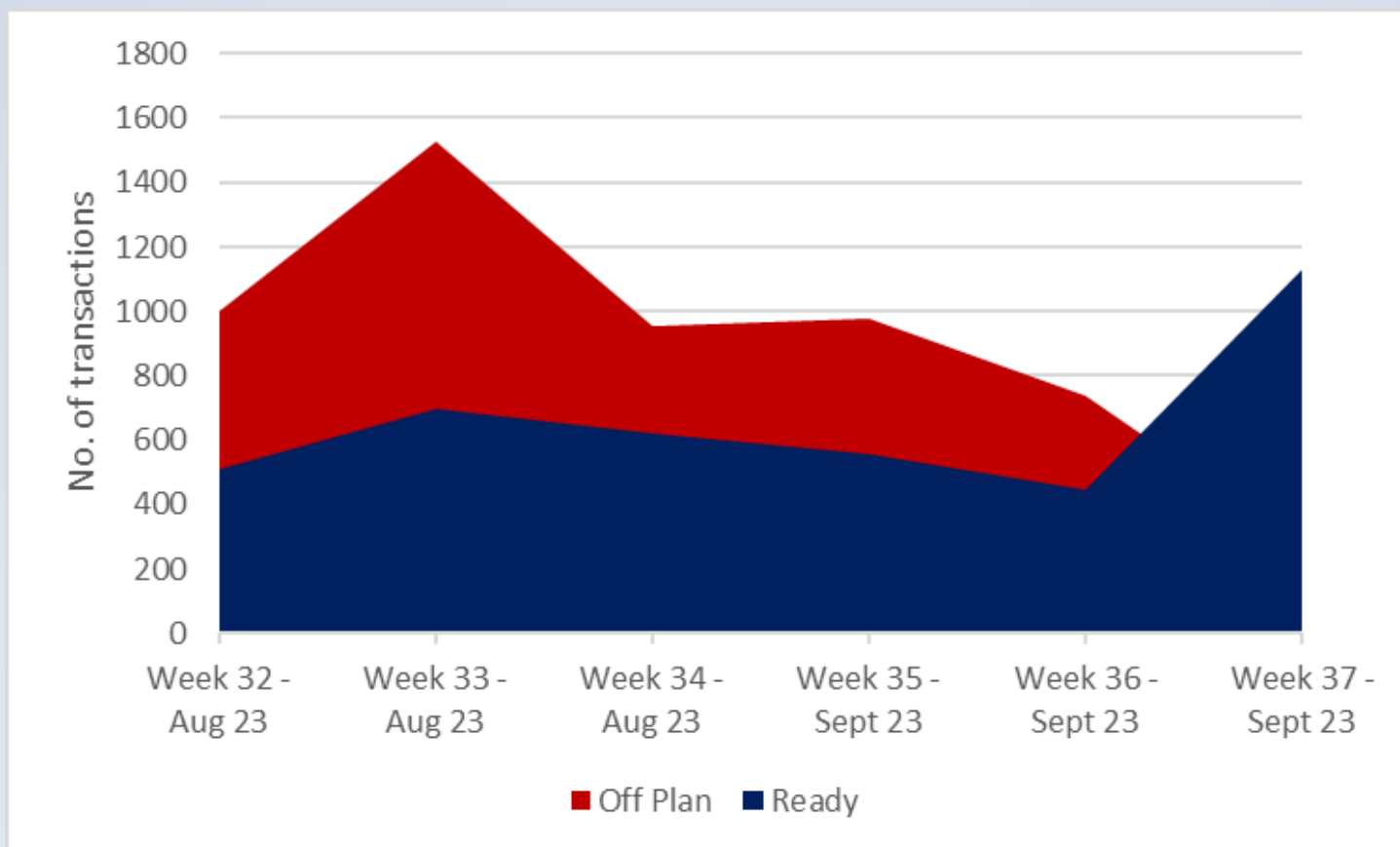
# DUBAI REAL ESTATE MARKET

## RESIDENTIAL OFF PLAN AND READY TRANSACTION

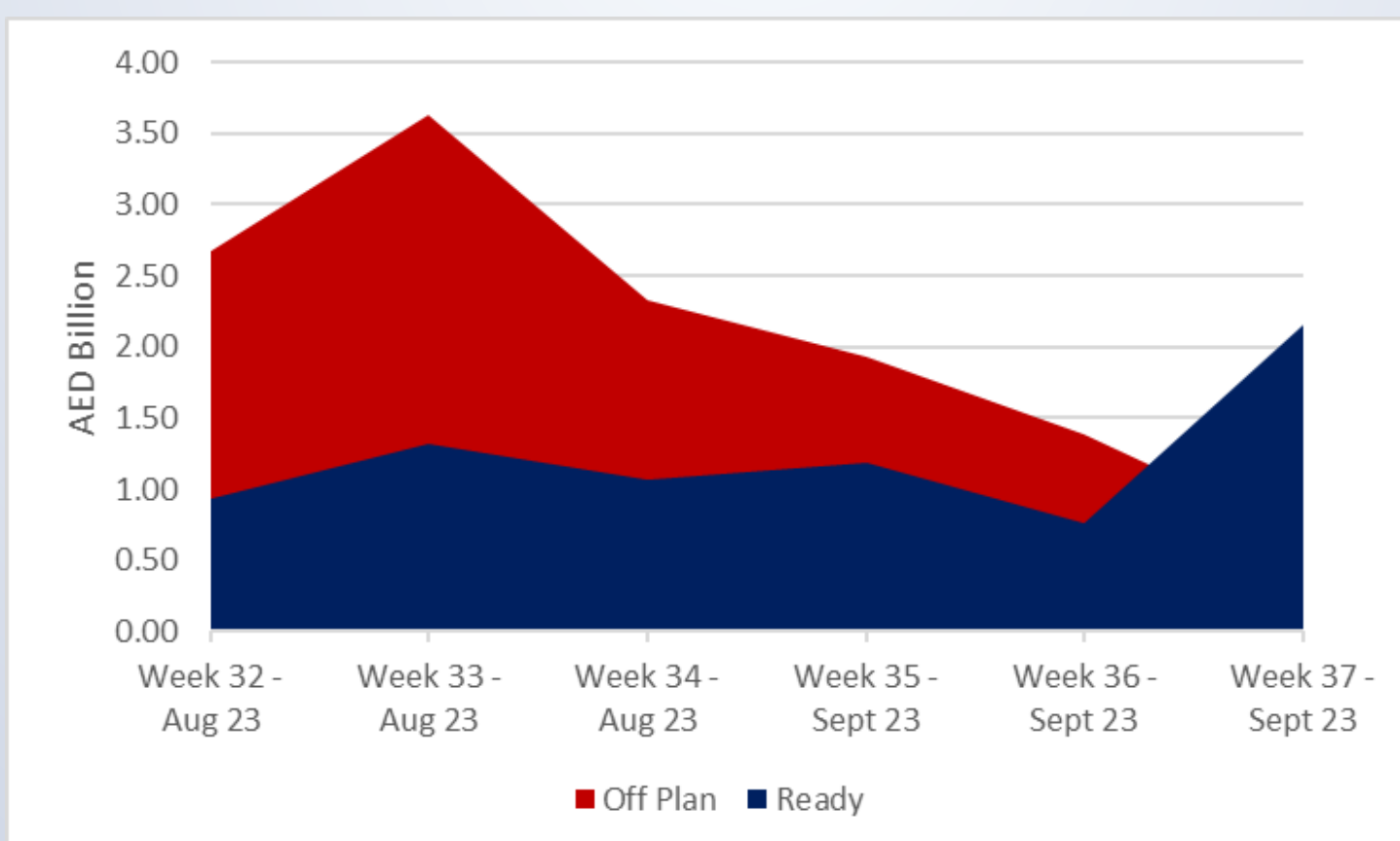
WEEK 37 - SEPTEMBER 2023 (11 SEPT - 17 SEPT 2023)

This week in Dubai witnessed an exceptional surge in ready transactions. In contrast to the typical trend, there were notably more transactions in the category of ready sales compared to off-plan sales. Usually, off-plan transactions outnumber ready transactions, but this week was an exception. The week saw a total of 1127 transactions in ready sales, marking a remarkable 153% increase compared to the previous week. In terms of value, ready transactions this week accounted for AED 2.15 billion, representing a substantial 179% increase compared to the previous week.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

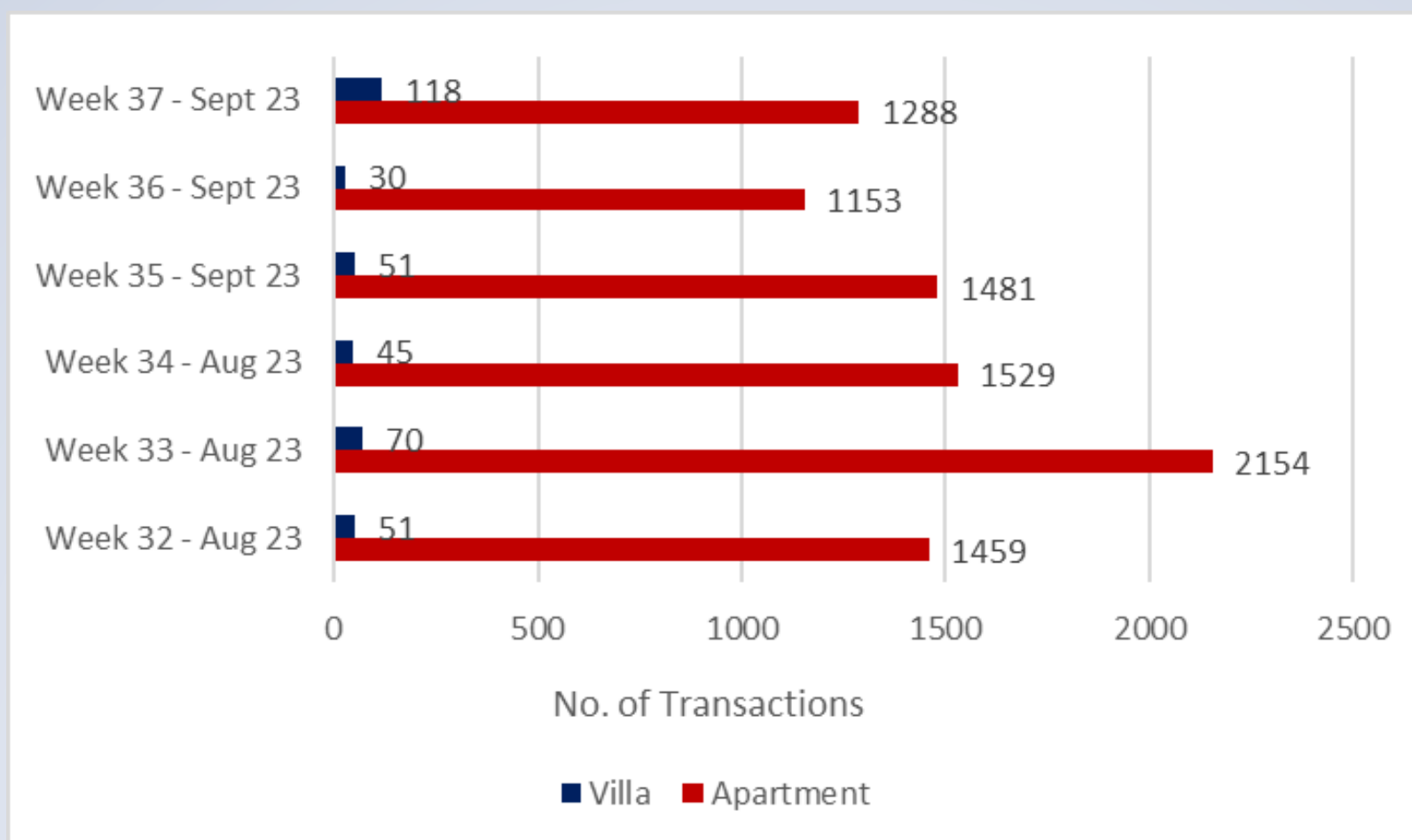
## RESIDENTIAL APARTMENT & VILLA TRANSACTION

WEEK 37 - SEPTEMBER 2023 (11 SEPT - 17 SEPT 2023)

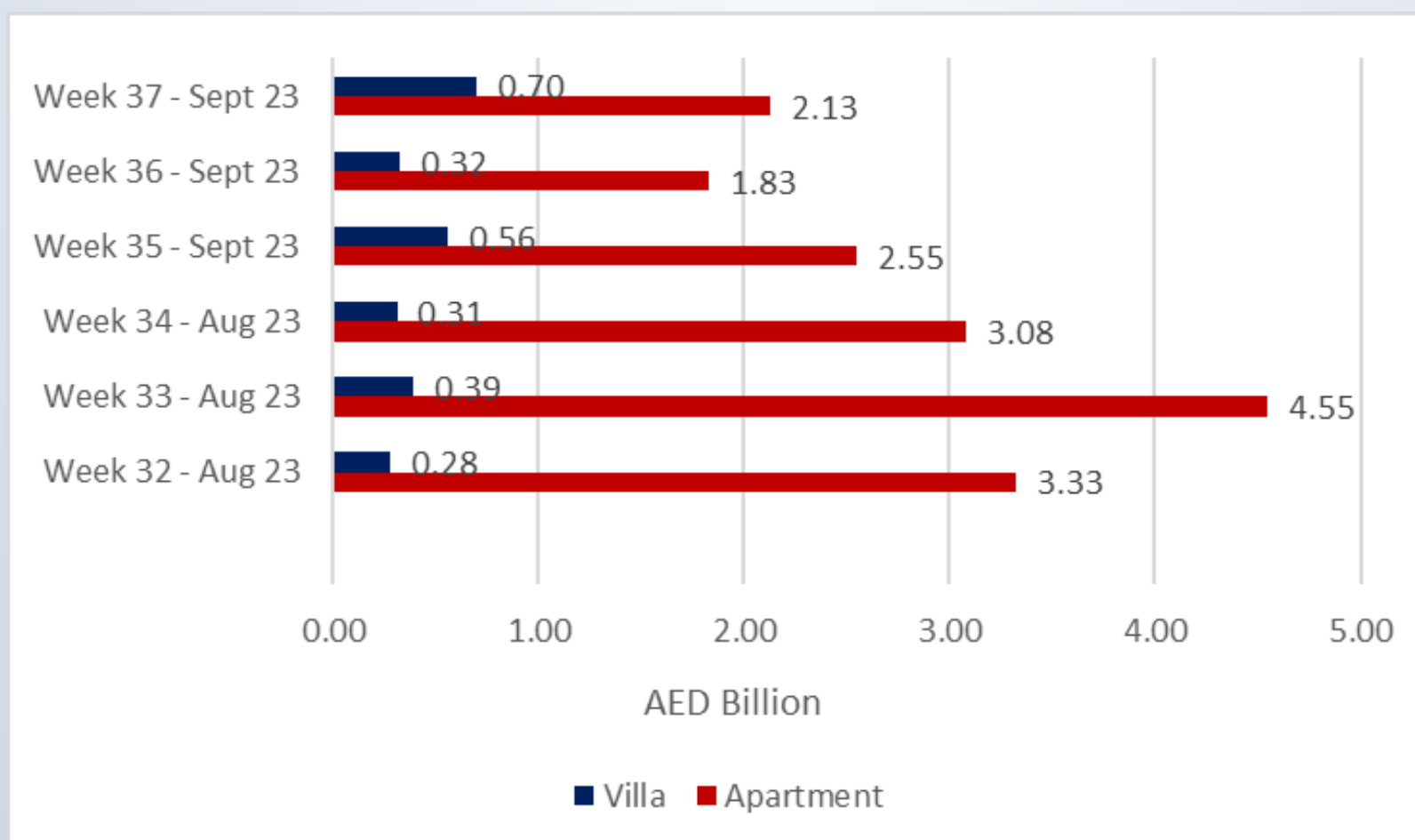
During this week, a total of 1,288 transactions were documented in the apartment category, whereas 118 transactions were recorded in the villa category. In monetary terms, AED 2.13 billion was attributed to apartment transactions, while the villa category accounted for AED 0.70 billion in transactions. Apartment transactions saw a 12% increase in the total number of transactions and a 16% increase in their overall value compared to the previous week.

In the villa market, there was a modest 116% increase in the total number of transactions, and the value of villa transactions also experienced a modest rise of 179% compared to 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 37 - SEPTEMBER 2023 (11 SEPT - 17 SEPT 2023)

### Key Transactions - Off-Plan

Building Name	Area	Type	Units	Value (AED Billion)
 Orla By Omniyat	Palm Jumeirah	Apartment	2	0.08
 Aykon Tower C City	Business Bay	Apartment	26	0.05
 Imperial Avenue	Downtown Dubai	Apartment	5	0.05
 Canal Crown 1	Business Bay	Apartment	8	0.02
 Design Quarter - Tower A	MBR City	Apartment	6	0.02

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Emirates Hills Villas	Emirates Hills	Villa	2	0.11
 Al Furjan Villas	Al Furjan	Villa	25	0.10
 Palm Jumeirah	Palm Jumeirah	Villa	3	0.09
 Elite Downtown Residence	Downtown Dubai	Apartment	32	0.08
 Jebel Ali Village Villas	Jebel Ali	Villa	10	0.06

# ABOUT US

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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