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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 38 – September 2023





# DUBAI REAL ESTATE MARKET

## RESIDENTIAL

WEEK 38 - SEPTEMBER 2023 (18 SEPT - 24 SEPT 2023)

In the 38th week, there were a total of 1,056 transactions in residential units in Dubai. This represents a decrease of 25% compared to the previous week. In terms of the total value of transactions for this week, it amounted to AED 2.37 billion, which is a decline of 16% when compared to the previous week's figures.

Out of all the transactions conducted during the week, the median rate for apartments was found to be 1,172 AED per square foot, and the median size of all the transacted apartments was 1,150 square feet.

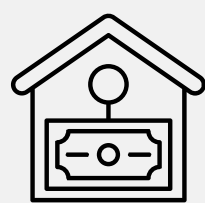
### Total sales

## transaction volumes



**Total Transaction Volume / Units**

1,056



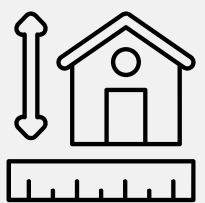
**Median Price AED / Sqf**

Apartment - 1,172



**Total Value AED Billions**

2.37



**Median Size Sqf**

Apartment - 1,150



# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

WEEK 38 - SEPTEMBER 2023 (18 SEPT - 24 SEPT 2023)

01



**Off Plan Transactions Volume**

255 Units

**Off Plan Transactions Value**

AED 0.67 Billion



02

03



**Ready Transaction Volume**

801 Units

**Ready Transaction Value**

AED 1.71 Billion



04

05



**Apartment Transaction Volume**

899 Units

**Apartment Transaction Value**

AED 1.50 Billion



06

07



**Villa Transaction Volume**

157 Units

**Villa Transaction Value**

AED 0.87 Billion



08



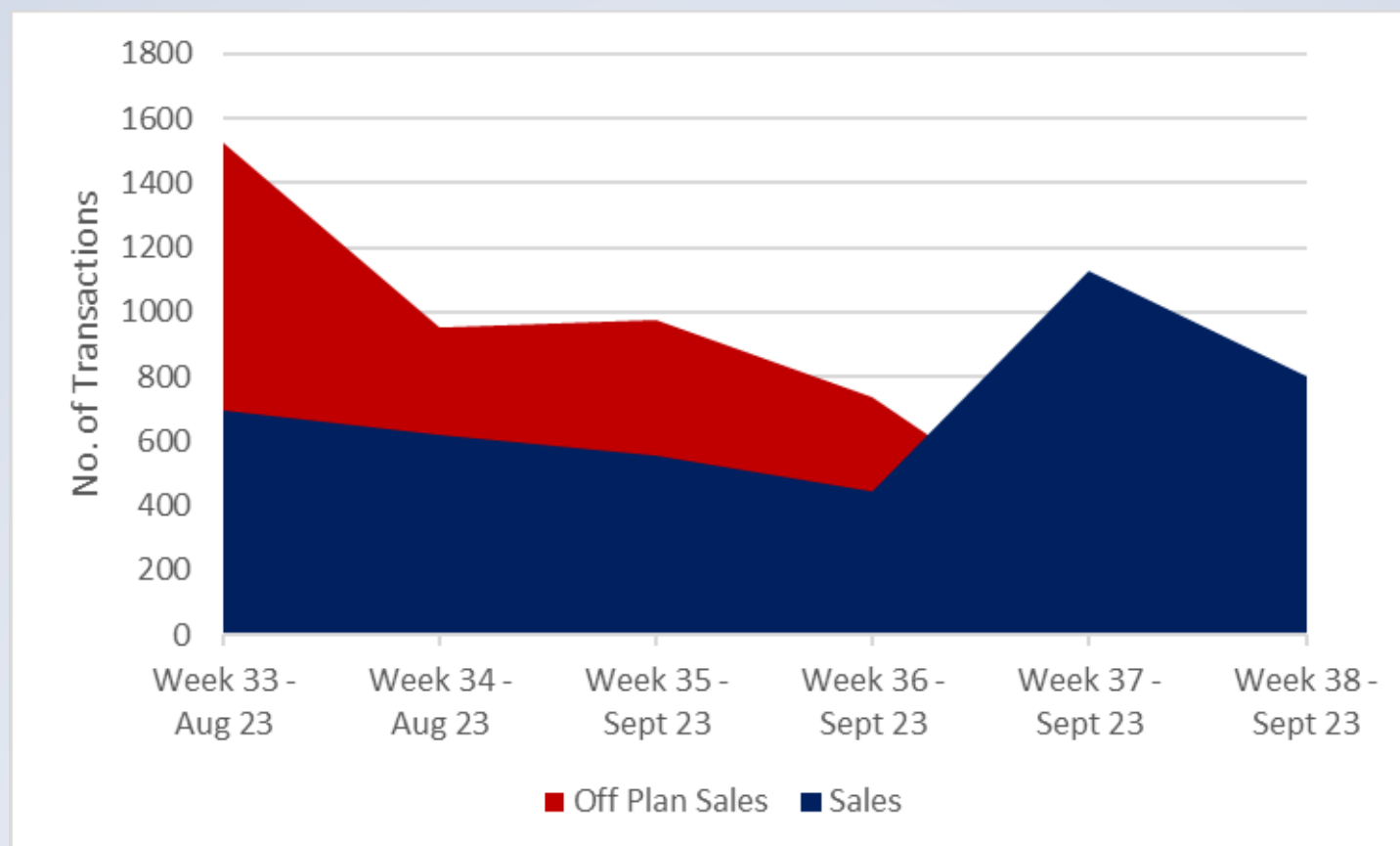
# DUBAI REAL ESTATE MARKET

## RESIDENTIAL OFF PLAN AND READY TRANSACTION

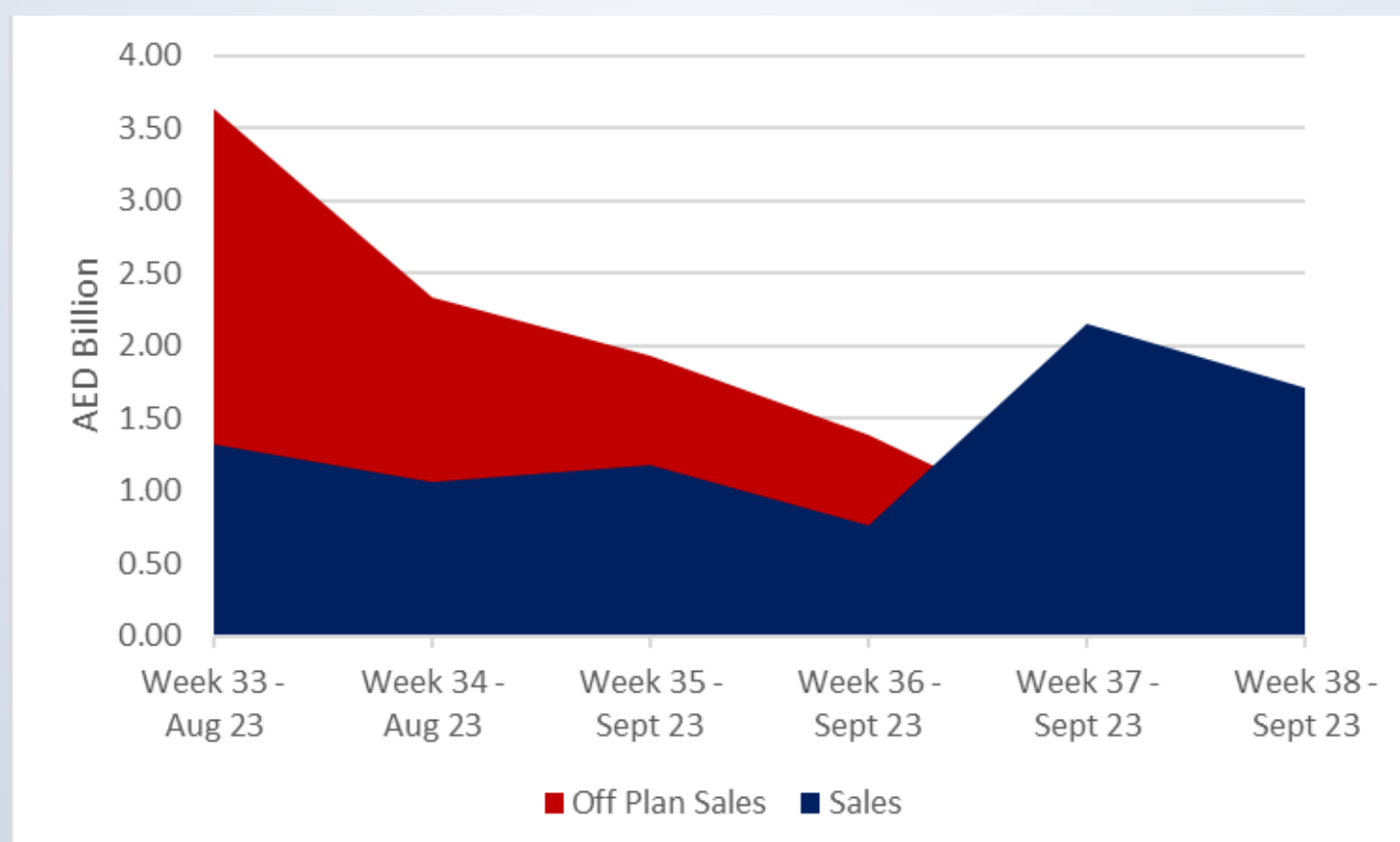
WEEK 38 - SEPTEMBER 2023 (18 SEPT - 24 SEPT 2023)

During the week, the residential sector saw a total of 1,056 transactions, comprising 255 off-plan and 801 ready transactions. In terms of value, these transactions amounted to AED 0.67 billion for off-plan and AED 1.71 billion for ready properties. Notably, this week experienced a significant decrease, with Ready sales transactions declining by 21% and off-plan transactions by 2% in their respective values. In contrast to the usual patterns, it has been noted over the past two weeks that the value and volume of Ready Sales transactions have exceeded those of Off-plan transactions.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



# DUBAI REAL ESTATE MARKET

## RESIDENTIAL APARTMENT & VILLA TRANSACTION

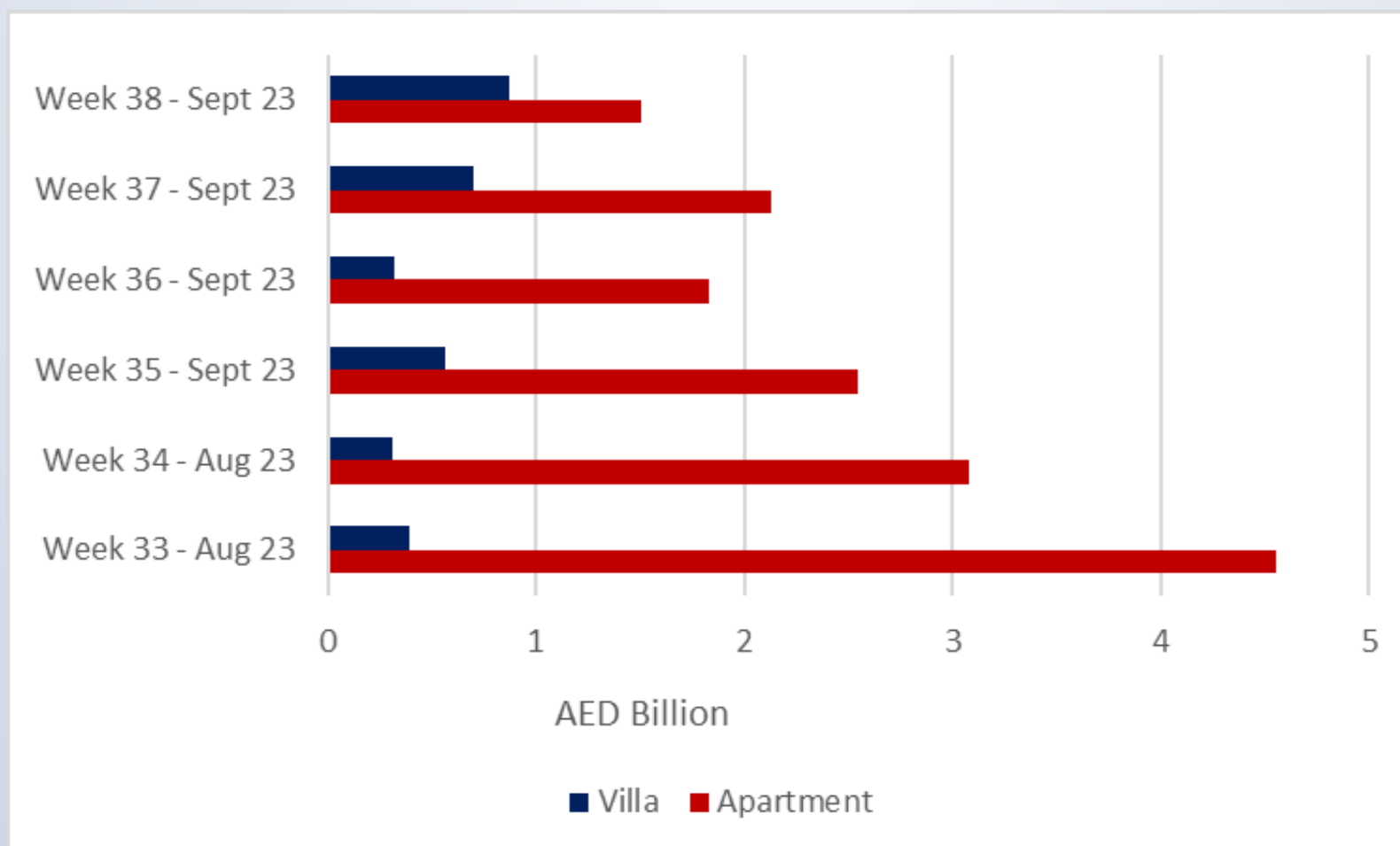
WEEK 38 - SEPTEMBER 2023 (18 SEPT - 24 SEPT 2023)

This week, a total of 899 transactions were recorded in the apartment category, while 157 transactions were registered in the villa category. In terms of value, AED 1.50 billion was accounted for Apartment transactions, and AED 0.87 billion of transactions occurred in the villa category. Total transactions of apartments and their value decreased by 30% and 29% respectively. Total transactions in the villa market showed a increment of 33% and its value increased by 24% 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 38 - SEPTEMBER 2023 (18 SEPT - 24 SEPT 2023)

### Key Transactions - Off-Plan

Building Name	Area	Type	Units	Value (AED Billion)
 EOME S-07	Palm Jumeirah	Villa	1	0.07
 Bayview Tower 1	Dubai Harbour	Apartment	1	0.06
 Thyme	Jumeirah	Apartment	13	0.05
 Dubai Marina Star Tower	Dubai Marina	Apartment	32	0.04
 The Edge	Business Bay	Apartment	20	0.03

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Bvlgari Residences 1	Jumeirah Bay Islands	Villa	1	0.10
 The Royal Atlantis Residences	Palm Jumeirah	Villa	1	0.06
 One at Palm Jumeirah	Palm Jumeirah	Villa	3	0.05
 Boulevard Point	Downtown Dubai	Villa	6	0.03
 Taraf Residence JVC	Jumeirah Village Circle	Villa	4	0.02



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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.

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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