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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 39 – October 2023



DUBAI REAL ESTATE MARKET

RESIDENTIAL

01

Week 39 – October 2023 (24th September – 1st October 2023)

In the 39th week, there were a total of 1,135 transactions in residential units in Dubai. This represents an increment of 7% compared to the previous week.

In terms of the total value of transactions for this week, it amounted to AED 2.27 billion, which is a decline of 4% 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 1,289 AED per square foot, and the median size of all the transacted apartments was 1,251 square feet.

Total sales

transaction volumes



Total Transaction
Volume / Units

1,135



Median Price
AED / Sqf

Apartment - 1,289



Total Value
AED Billions

2.27



Median Size
Sqf

Apartment - 1,259



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 39 – October 2023 (24th September – 1st October 2023)

01



Off Plan Transactions Volume
386 Units

Off Plan Transactions Value
AED 0.83 Billions



02

03



Ready Transactions Volume
749 Units

Ready Transactions Value
AED 1.44 Billions



04

05



Apartment Transactions Volume
1,048 Units

Apartment Transactions Value
AED 1.90 Billions



06

07



Villa Transactions Volume
51 Units

Villa Transactions Value
AED 0.37 Billions



08



DUBAI REAL ESTATE MARKET

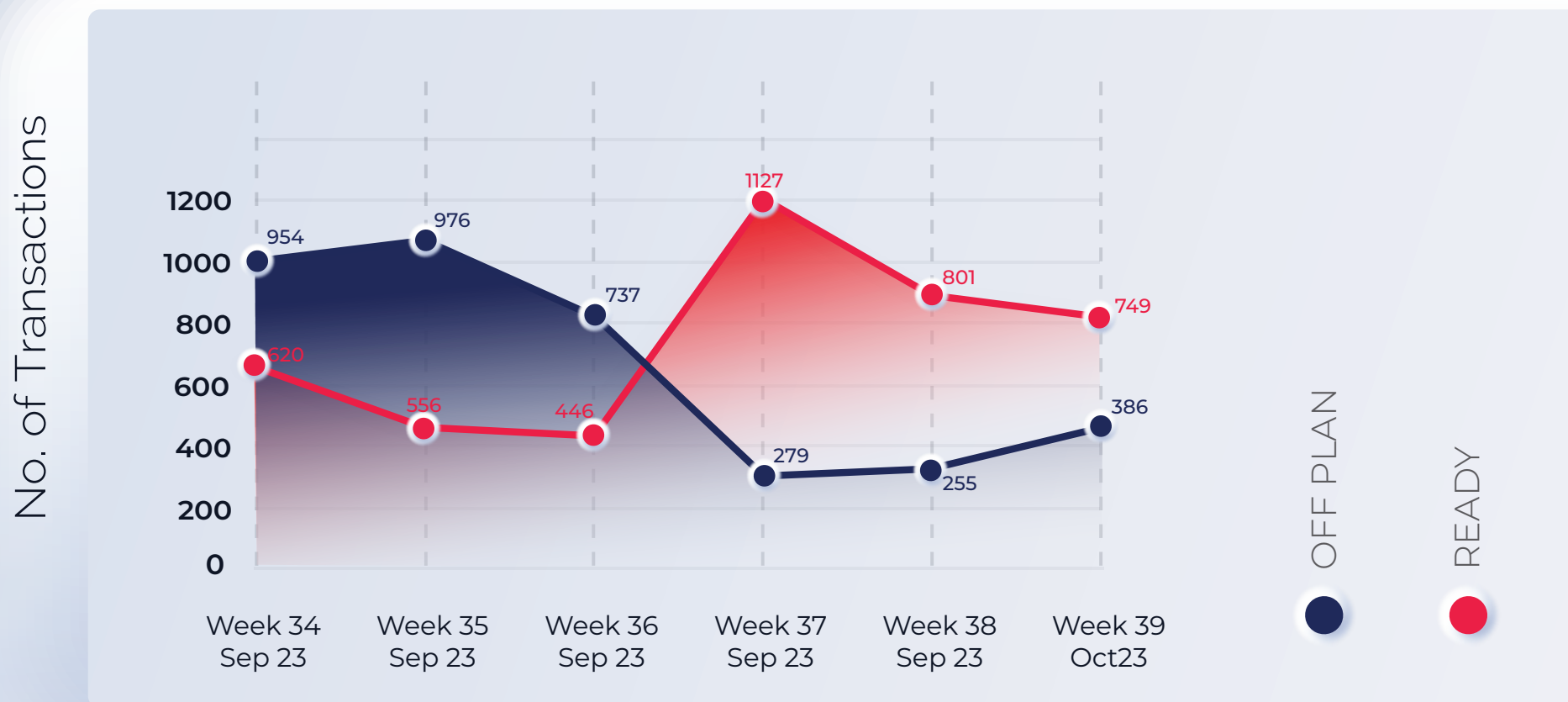
RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 39 – October 2023 (24th September – 1st October 2023)

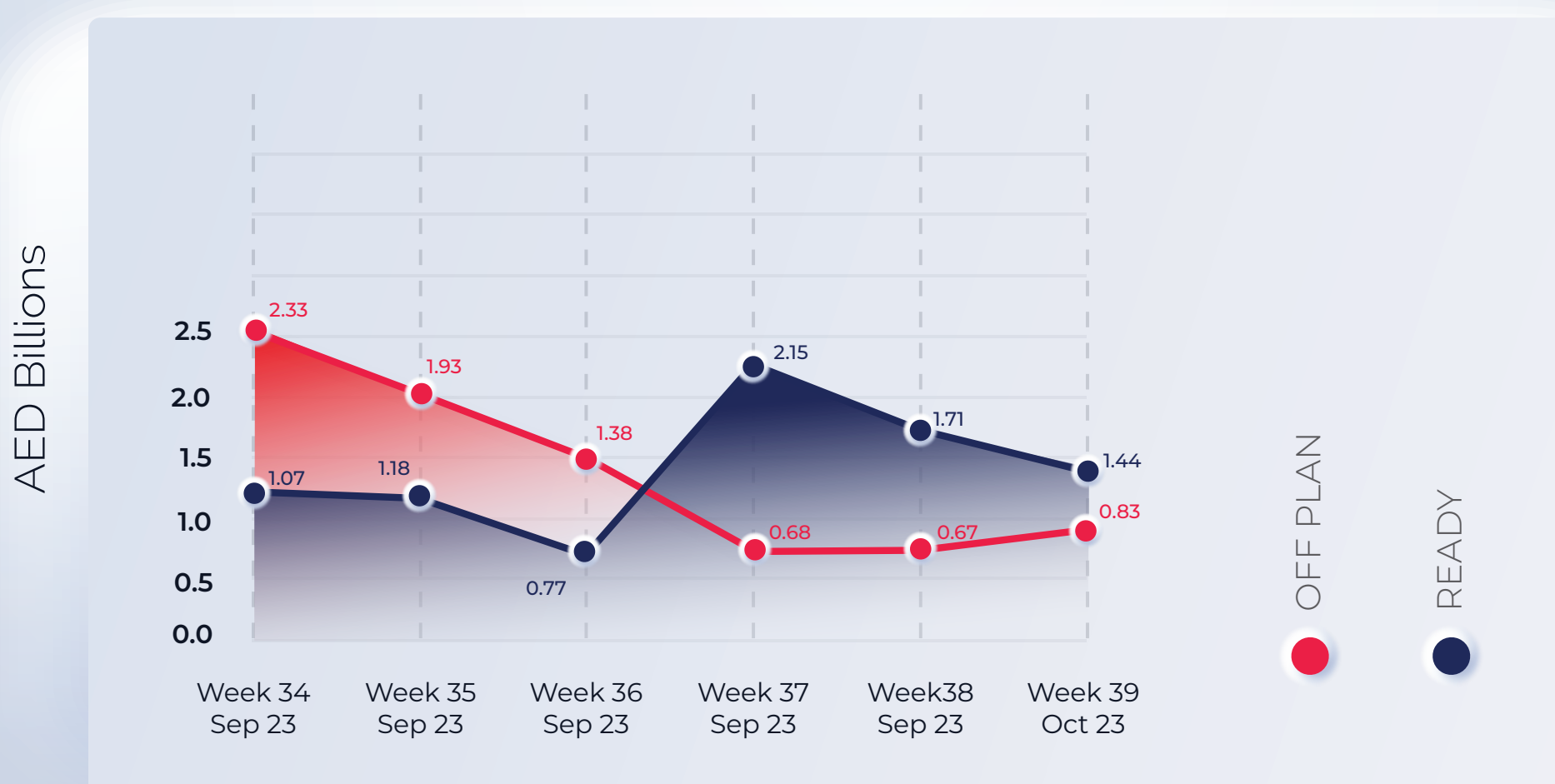
During the week, the residential sector saw a total of 1,135 transactions, comprising 386 off-plan and 749 ready transactions. In terms of value, these transactions amounted to AED 0.83 billion for off-plan and AED 1.44 billion for ready properties.

Notably, this week experienced a significant increase of 25% in off plan transactions and 15% decrease in ready transactions. In contrast to the usual patterns, it has been noted over the past three 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



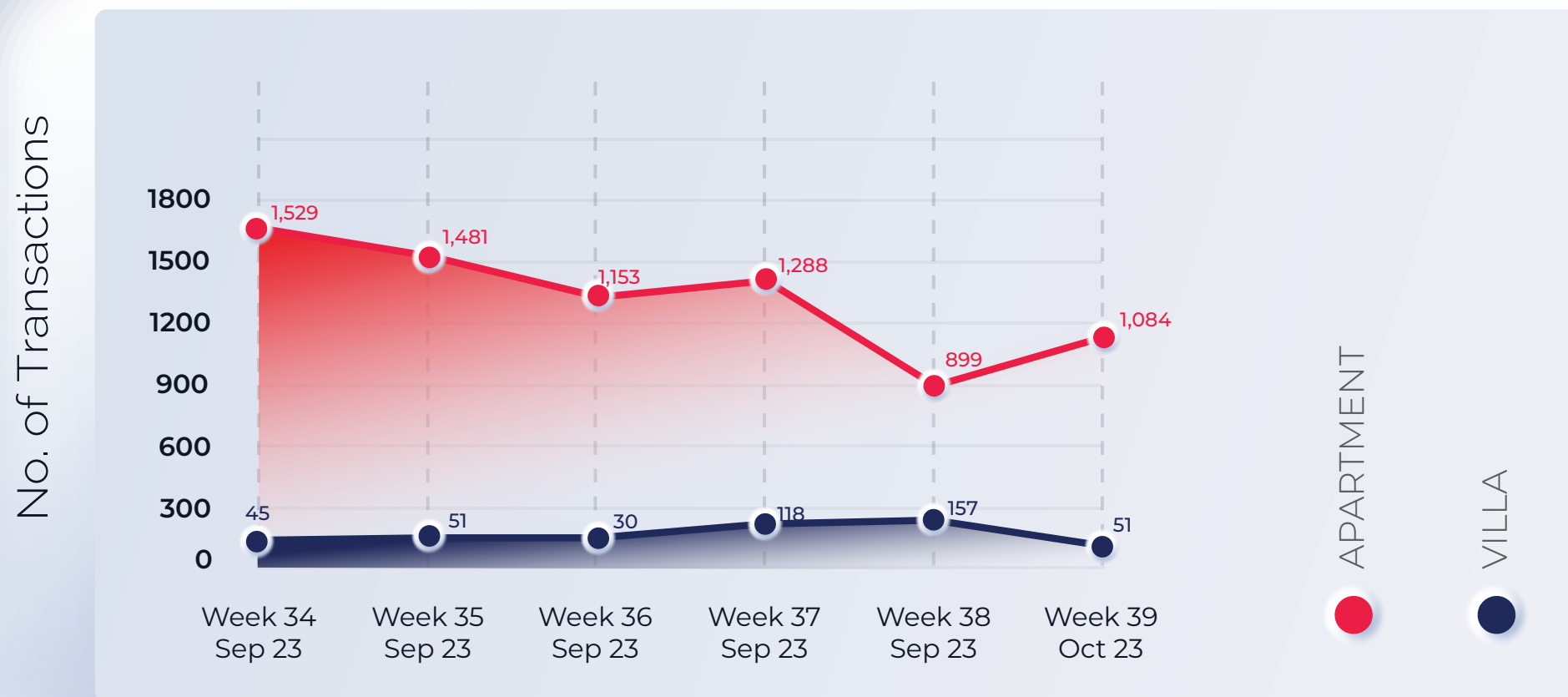
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

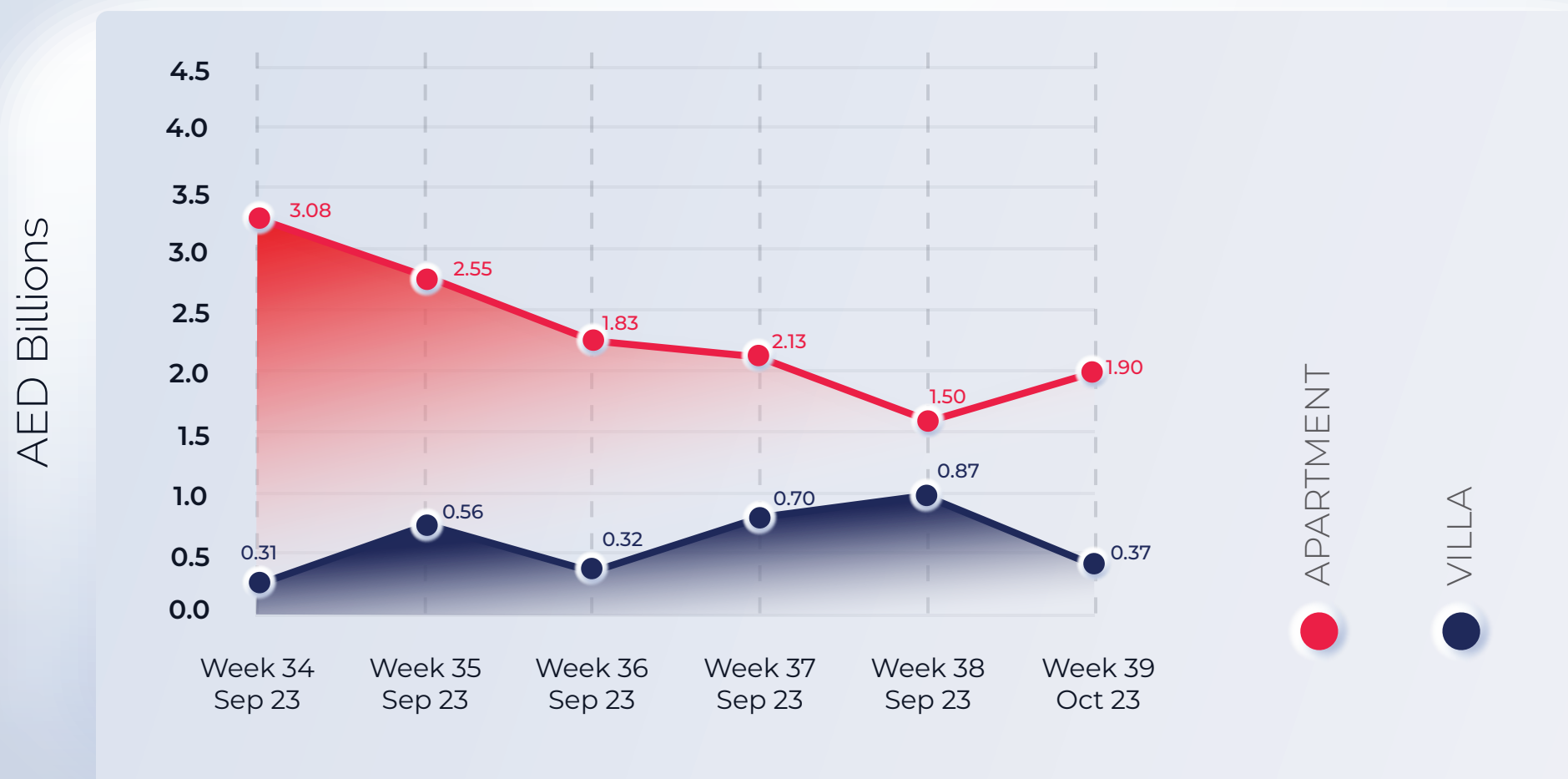
Week 39 – October 2023 (24th September – 1st October 2023)

This week, a total of 1048 transactions were recorded in the apartment category, while 51 transactions were registered in the villa category. In terms of value, AED 1.90 billion was accounted for Apartment transactions, and AED 0.37 billion of transactions occurred in the villa category. Total transactions of apartments and their value increased by 21% and 27% respectively. Total transactions in the villa market showed a decrease of 68% and its value increased by 58% 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 39 – October 2023 (24th September – 1st October 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
»» Design Quarter - Tower B	MBR City	Apartment	64	0.17
»» Design Quarter - Tower A	MBR City	Apartment	13	0.05
»» Canal Front Residences 7 -Tower 1	Al Wasl	Apartment	5	0.03
»» The Autograph - North Place	Jumeirah Village Circle	Apartment	32	0.03
»» One Zaabeel The Residences	Zabeel	Apartment	5	0.03

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
»» Palm Jumeirah	Palm Jumeirah	Villa	2	0.08
»» Arabian Ranches Villas	Arabian Ranches	Villa	9	0.05
»» Al Furjan Villas	Al Furjan	Villa	8	0.03
»» Jumeirah Park Villas	Jumeirah Park	Villa	4	0.03
»» Jumeirah Islands Villas	Jumeirah Islands	Villa	1	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.

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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