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Surveyors**

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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 40 – October 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 40 – October 2023 (2nd October – 8th October 2023)

In the 40th week, there were a total of 757 transactions in residential units in Dubai. This represents a decrease of 33% compared to the previous week.

The total value of transactions for this week amounted to AED 1.81 billion, which is a decline of 20% 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 1,233 AED per square foot, and the median size of all the transacted apartments was 1,203 square feet.

Total sales transaction volumes



**Total Transaction
Volume / Units**

757



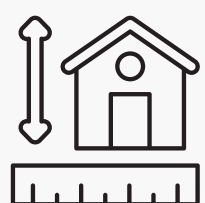
**Median Price
AED / Sqf**

Apartment - 1,233



**Total Value
AED Billions**

1.81



**Median Size
Sqf**

Apartment - 1,203



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 40 – October 2023 (2nd October – 8th October 2023)

01



Off Plan Transactions Volume
153 Units

Off Plan Transactions Value
AED 0.64 Billions



02

03



Ready Transactions Volume
604 Units

Ready Transactions Value
AED 1.17 Billions



04

05



Apartment Transactions Volume
707 Units

Apartment Transactions Value
AED 1.40 Billions



06

07



Villa Transactions Volume
50 Units

Villa Transactions Value
AED 0.41 Billions



08



DUBAI REAL ESTATE MARKET

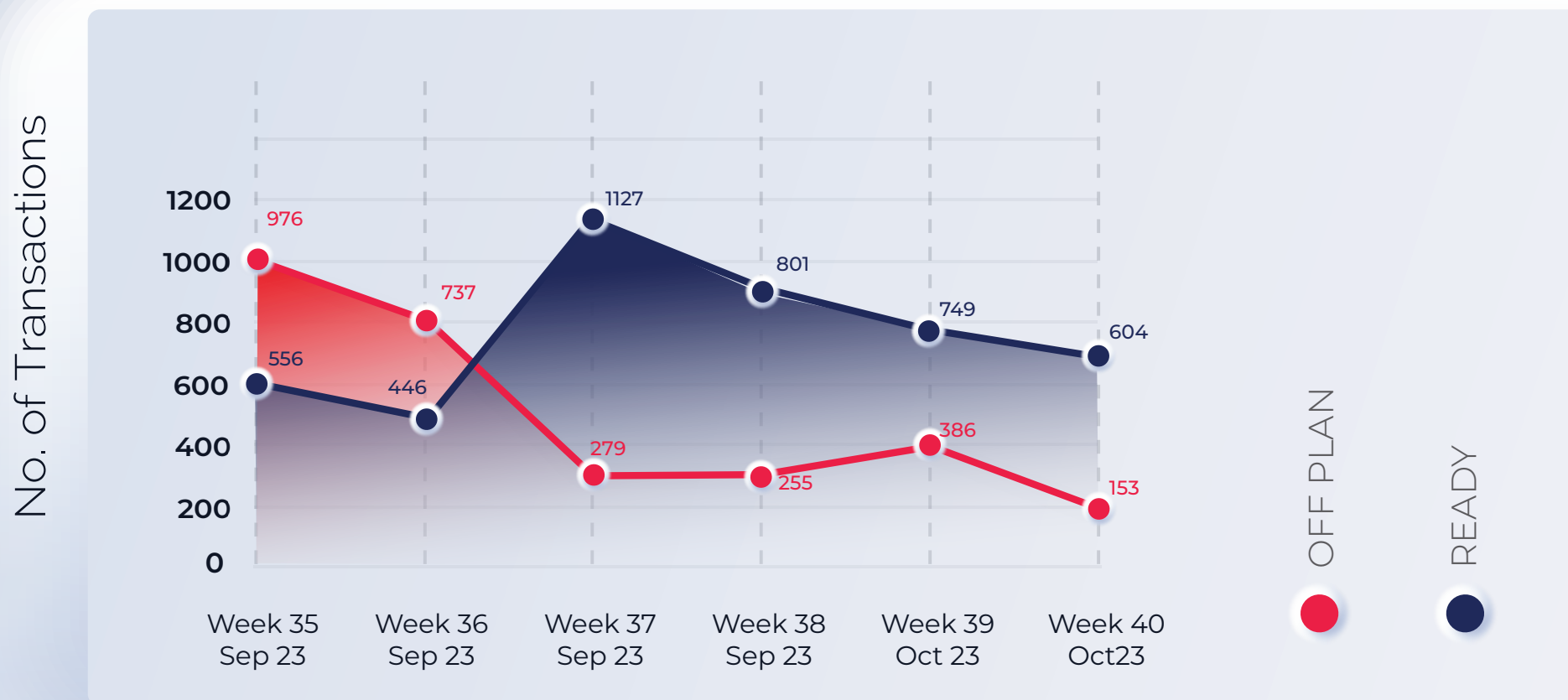
RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 40 – October 2023 (2nd October – 8th October 2023)

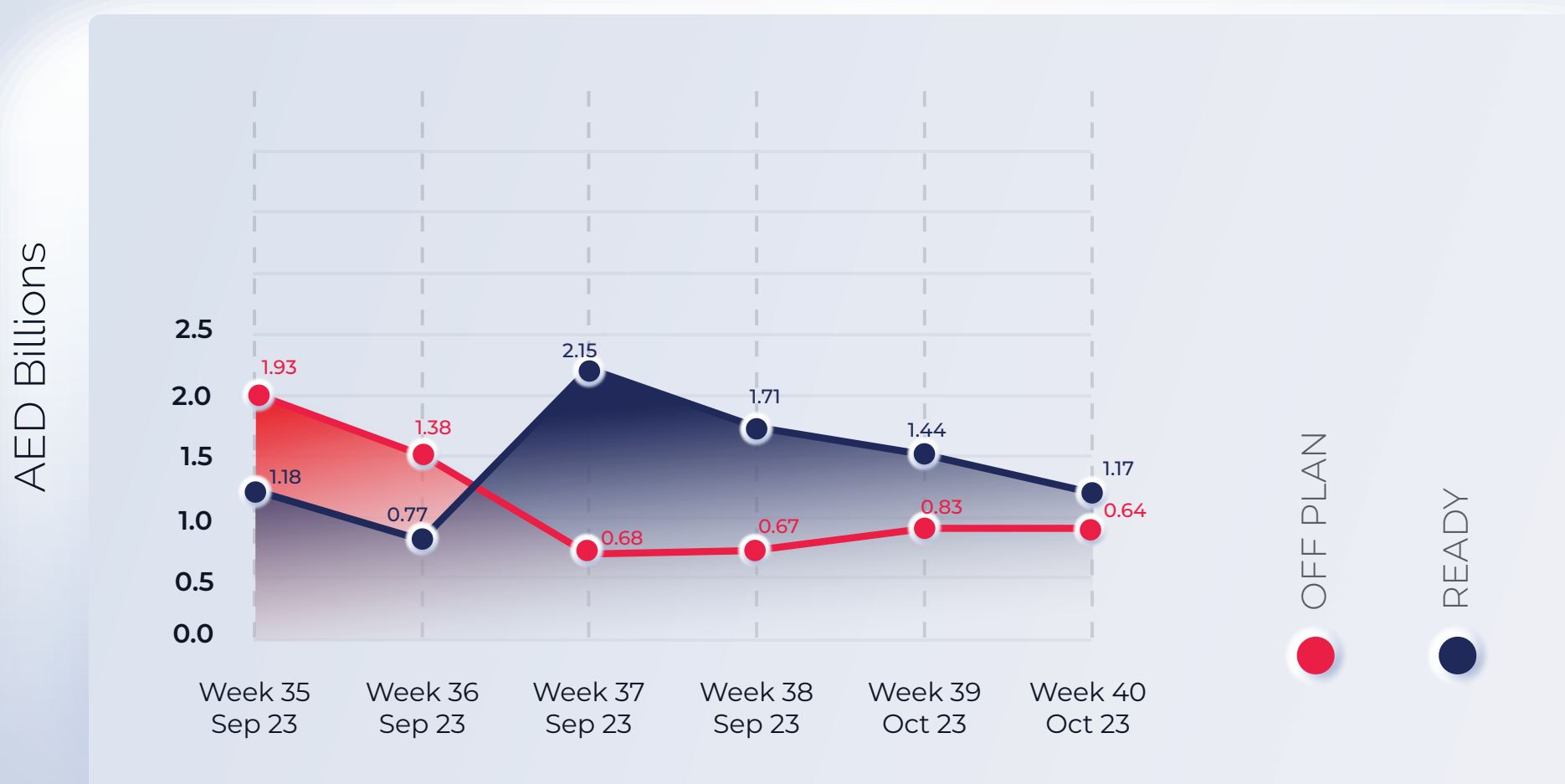
During the week, the residential sector saw a total of 757 transactions, comprising 153 off-plan and 604 ready transactions. In terms of value, these transactions amounted to AED 0.64 billion for off-plan and AED 1.17 billion for ready properties.

Notably, this week experienced a significant decrease of 60% in off plan transactions and 19% decrease in ready transactions. It has been noted over the past few 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

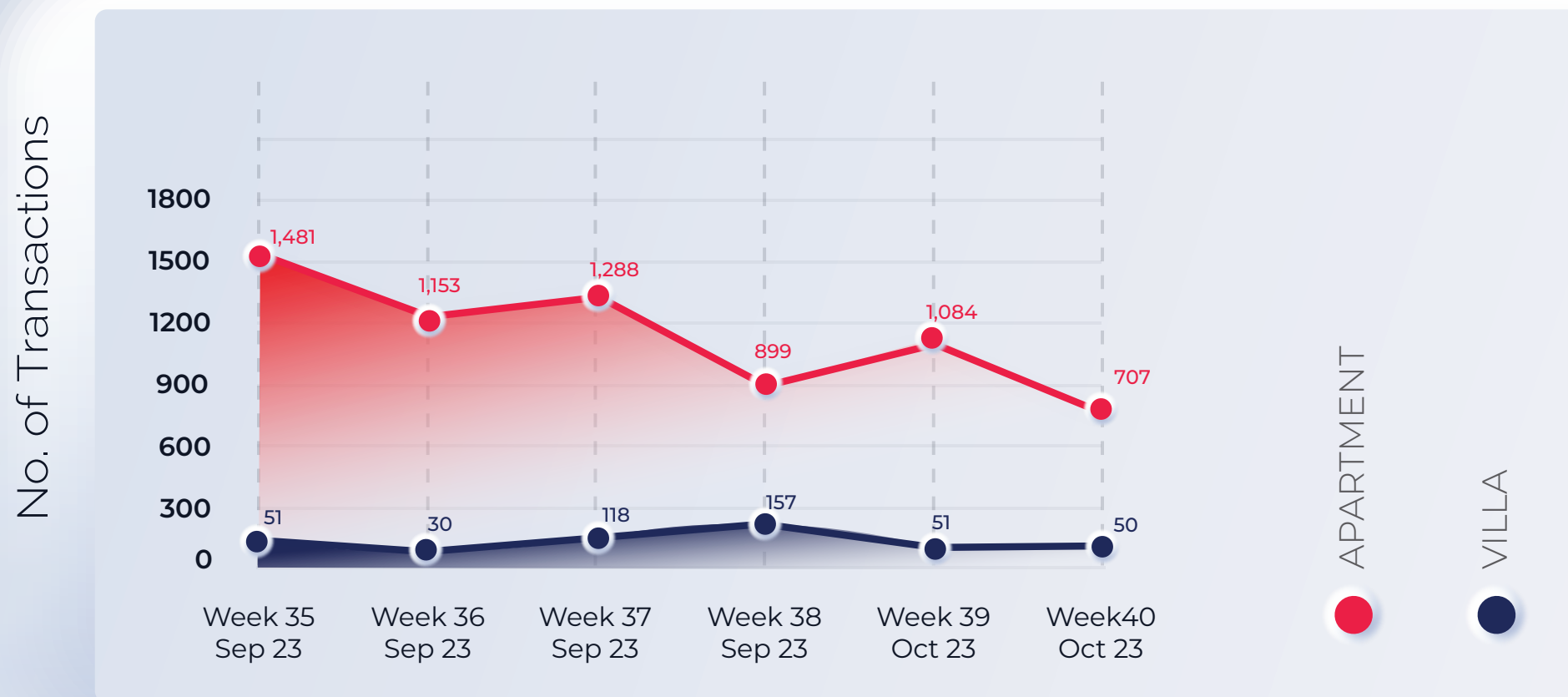
RESIDENTIAL APARTMENT & VILLA TRANSACTION

Week 40 – October 2023 (2nd October – 8th October 2023)

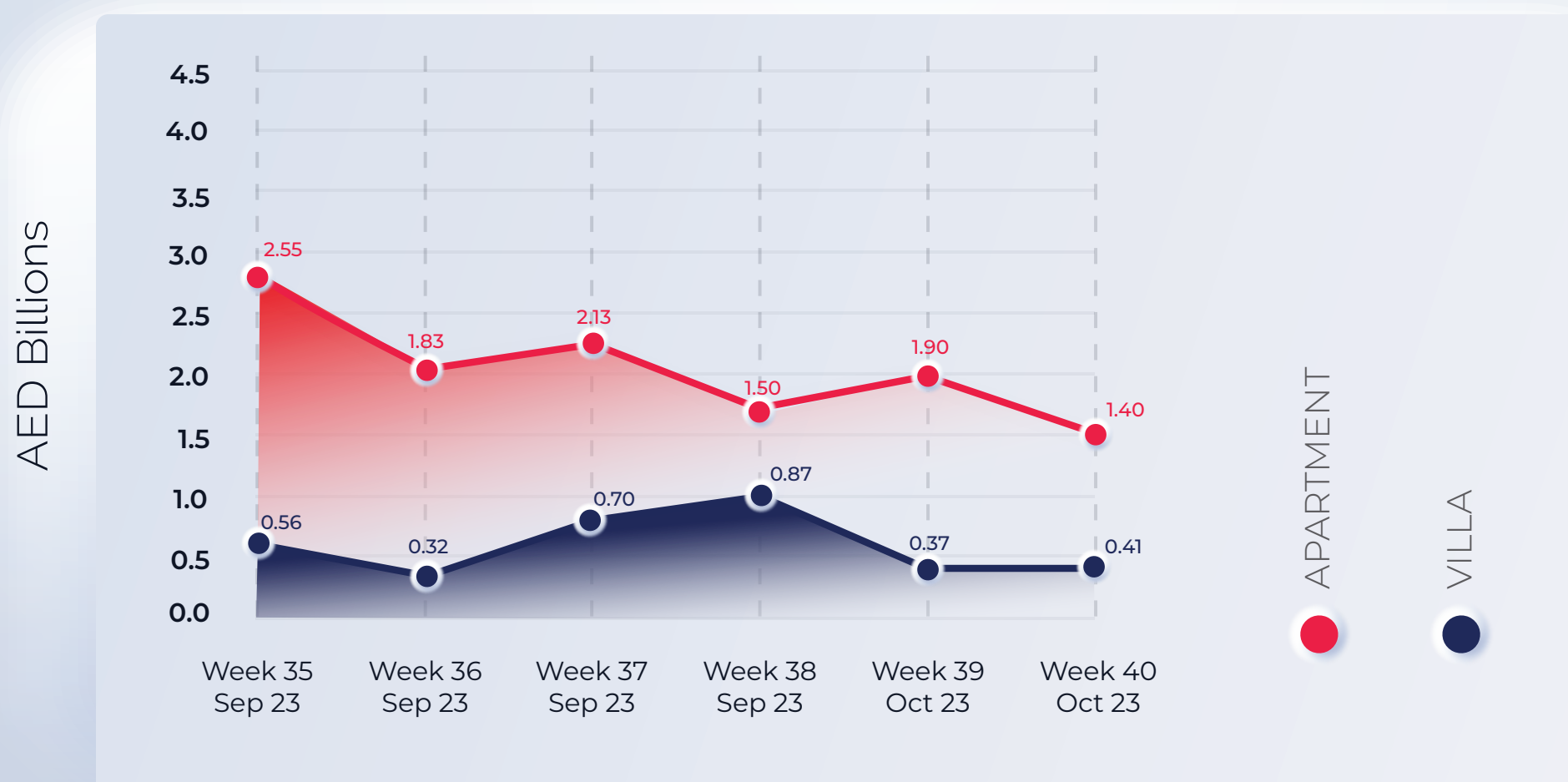
This week, a total of 707 transactions were recorded in the apartment category, while 50 transactions were registered in the villa category. In terms of value, AED 1.40 billion was accounted for Apartment transactions, and AED 0.41 billion of transactions occurred in the villa category.

Total transactions of apartments and their value decreased by 35% and 26% respectively. Total transactions in the villa market showed a marginal decrease of 2% and its value increased by 11% 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 40 – October 2023 (2nd October – 8th October 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
»» Ava At Palm Jumeirah By Omniyat	Palm Jumeirah	Apartment	1	0.22
»» IL Primo	Downtown Dubai	Apartment	3	0.07
»» Sensoria at FIVE LUXE	Dubai Marina	Apartment	2	0.07
»» One Zaabeel The Residences	Zabeel	Apartment	4	0.03
»» Serenia Living - Tower 1	Palm Jumeirah	Apartment	2	0.01

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
»» Emirates Hills Villas	Emirates Hills	Villa	1	0.10
»» Arabian Ranches Villas	Arabian Ranches	Villa	9	0.05
»» Al Furjan Villas	Al Furjan	Villa	9	0.04
»» Palm Jumeirah	Palm Jumeirah	Villa	1	0.04
»» Jumeirah Islands Villas	Jumeirah Islands	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.

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