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Surveyors**

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# WEEKLY REPORT

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Dubai Real Estate Market  
Residential

Week 41 – October 2023





# DUBAI REAL ESTATE MARKET

## RESIDENTIAL

01

Week 41 – October 2023 (9<sup>th</sup> October – 15<sup>th</sup> October 2023)

In the 41st week, Dubai recorded 1,194 residential unit transactions, marking a notable 58% rise from the prior week. The total transaction value for the week reached AED 2.16 billion, representing a 19% increase compared to the preceding week.

Within these transactions, the median price for apartments stood at 1,248 AED per square foot, with the median apartment size measuring 1,156 square feet. These figures demonstrate a robust and positive trend in Dubai's residential real estate market during that particular week.

## Total sales

### transaction volumes



**Total Transaction**  
Volume / Units

1,194



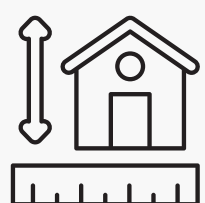
**Median Price**  
AED / Sqf

Apartment - 1,248



**Total Value**  
AED Billions

2.16



**Median Size**  
Sqf

Apartment - 1,156



# DUBAI REAL ESTATE MARKET

## RESIDENTIAL

02

Week 41 – October 2023 (9<sup>th</sup> October – 15<sup>th</sup> October 2023)

01



**Off Plan Transactions Volume**  
301 Units

**Off Plan Transactions Value**  
AED 0.56 Billions



02

03



**Ready Transactions Volume**  
893 Units

**Ready Transactions Value**  
AED 1.60 Billions



04

05



**Apartment Transactions Volume**  
1,135 Units

**Apartment Transactions Value**  
AED 1.81 Billions



06

07



**Villa Transactions Volume**  
59 Units

**Villa Transactions Value**  
AED 0.35 Billions



08



# DUBAI REAL ESTATE MARKET

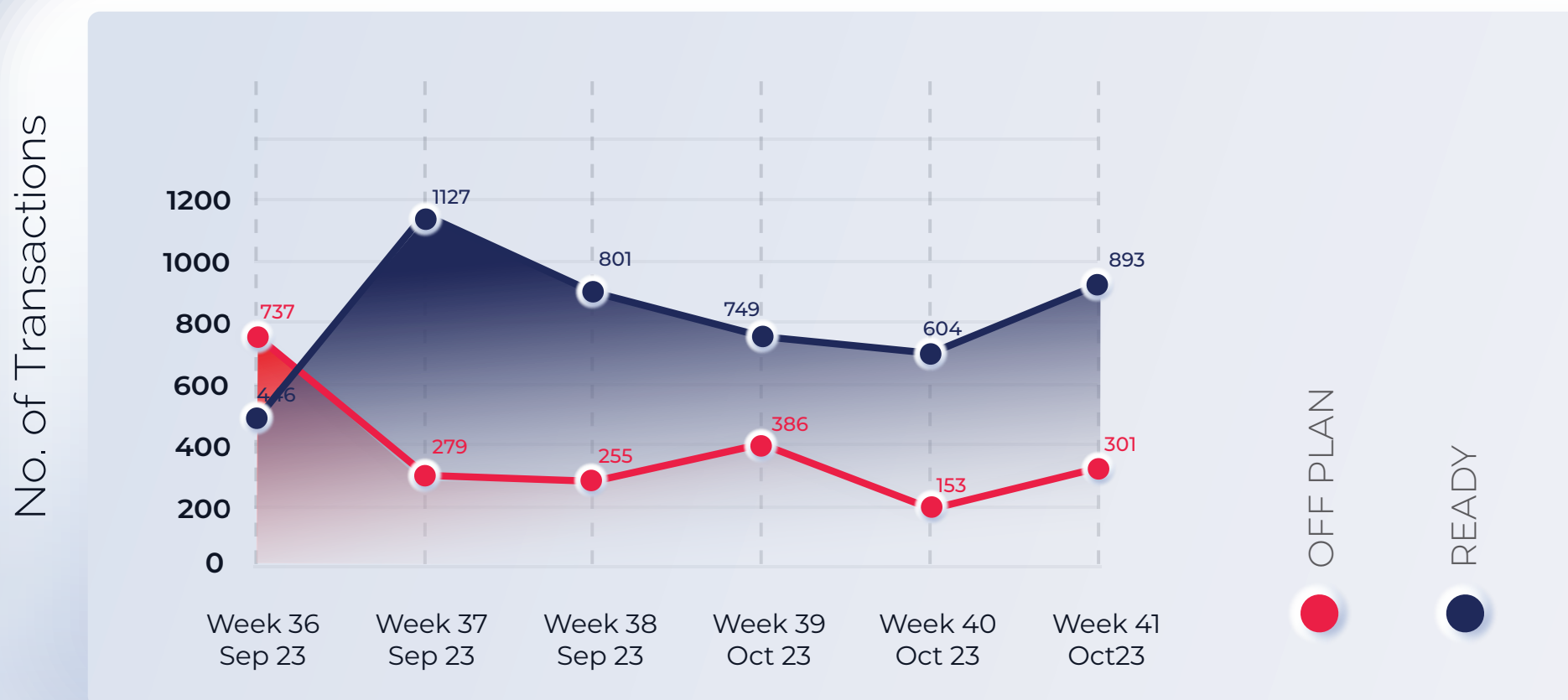
## RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 41 – October 2023 (9<sup>th</sup> October – 15<sup>th</sup> October 2023)

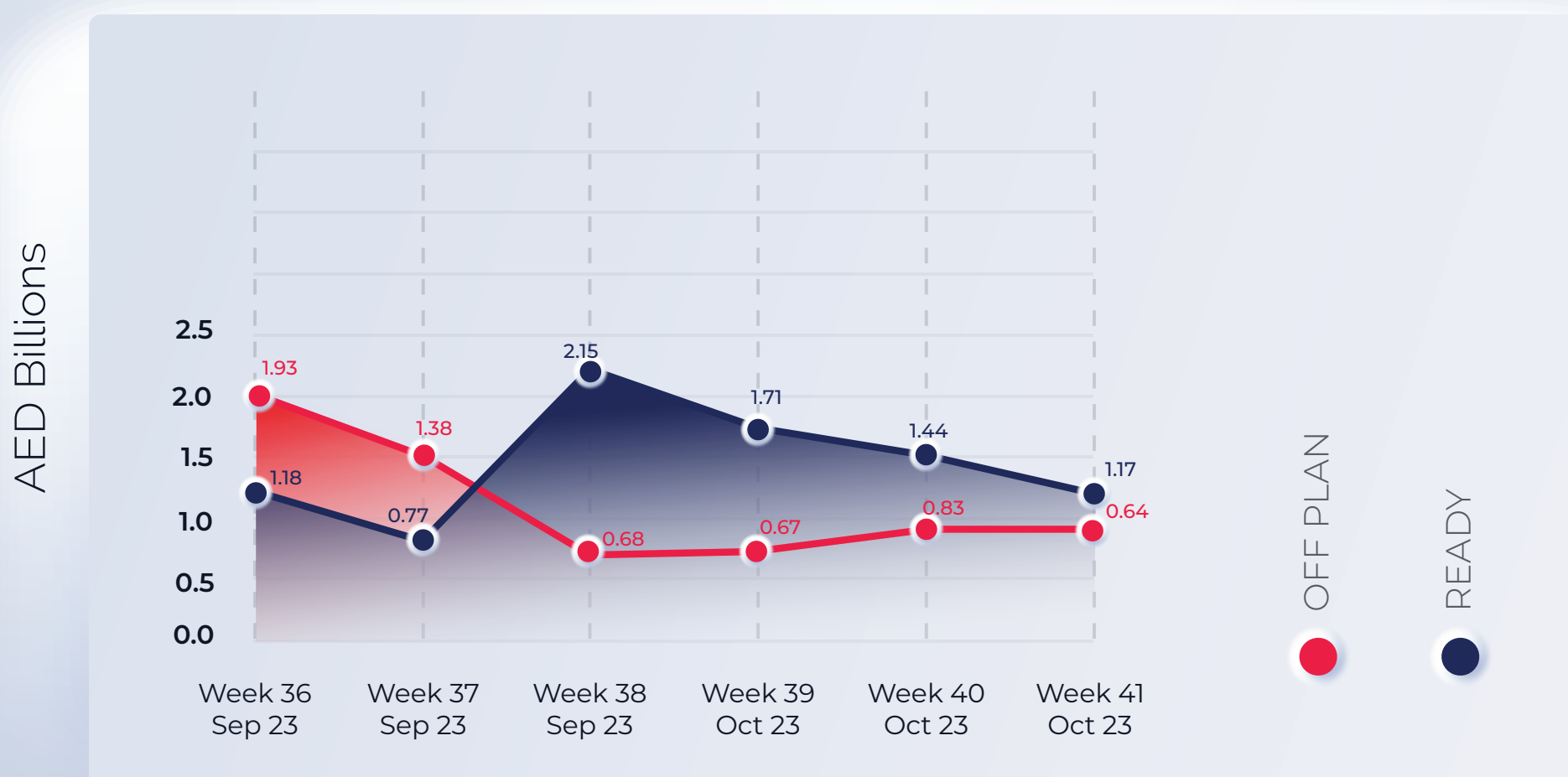
During the week, the residential sector observed 1,194 property transactions, with 301 involving off-plan properties and 893 related to ready properties. These transactions were valued at AED 1.60 billion for both off-plan and ready properties. Notably, there was a 13% decrease in off-plan transactions, while ready property transactions increased by 37% compared to previous weeks.

Over recent weeks, a consistent trend has emerged where the volume and value of ready property sales have exceeded those of off-plan transactions. This shift underscores a growing preference for completed properties, reflecting changing buyer and investor behavior in the market.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN





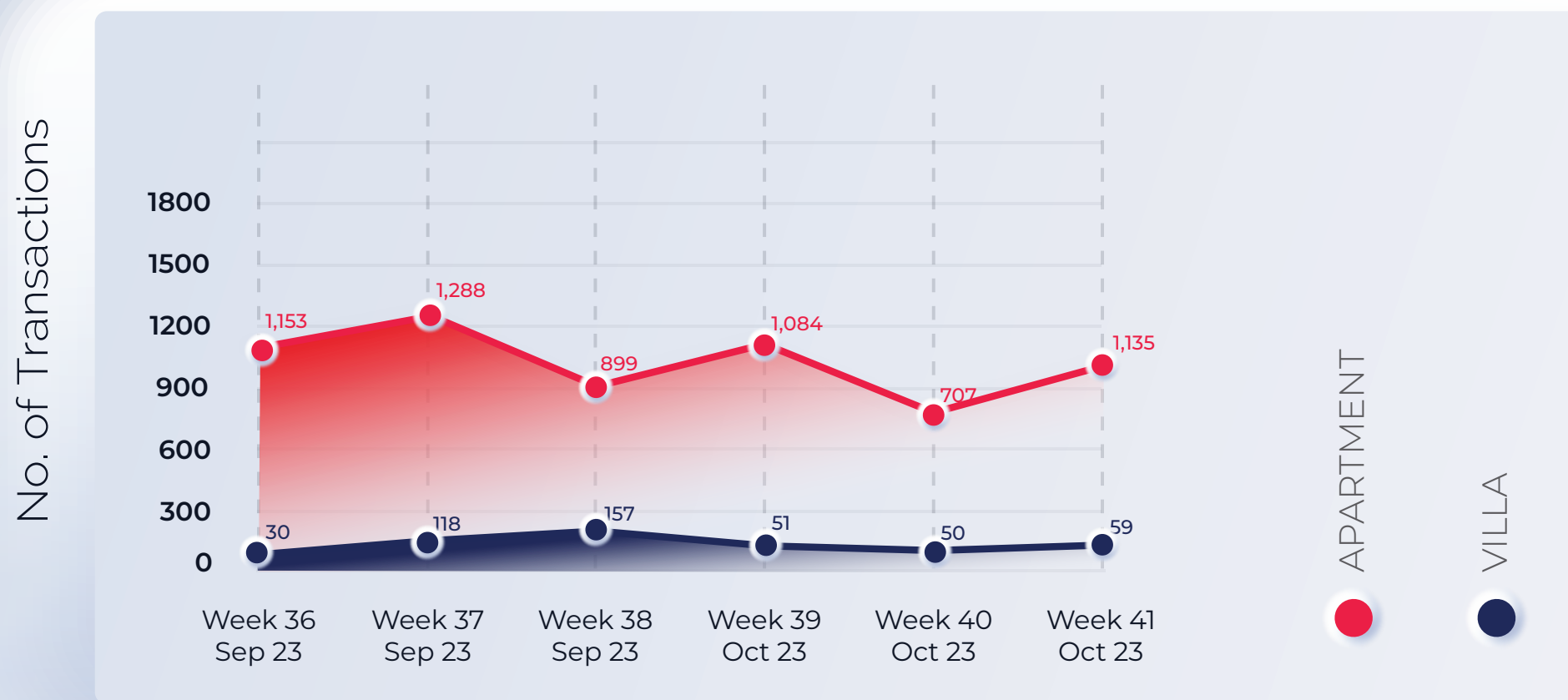
# DUBAI REAL ESTATE MARKET

## RESIDENTIAL APARTMENT & VILLA TRANSACTION

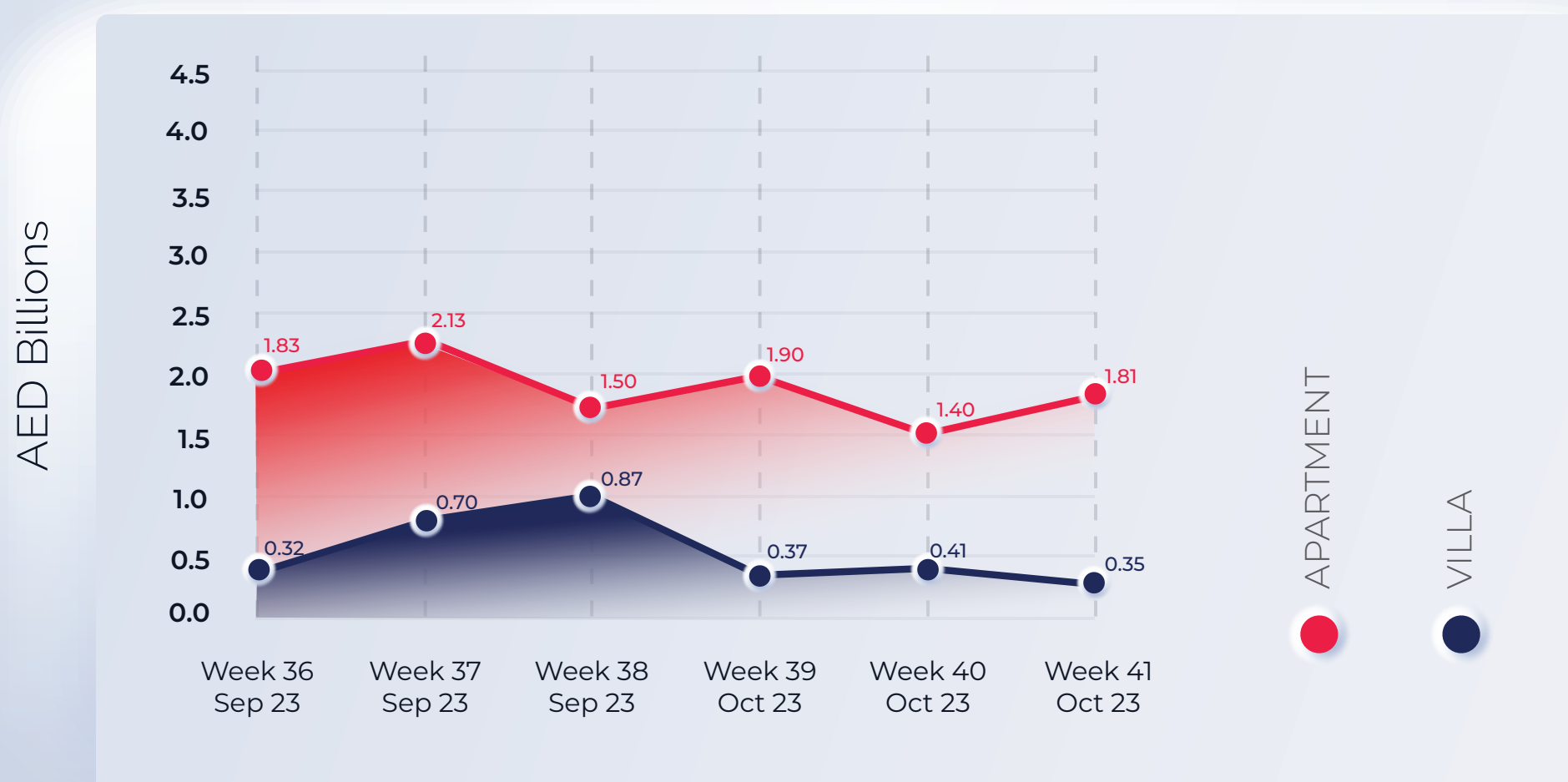
Week 41 – October 2023 (9<sup>th</sup> October – 15<sup>th</sup> October 2023)

This week, there were 1,135 transactions in the apartment category, totaling AED 1.81 billion in value. This represents a 61% increase in volume and a 29% increase in value compared to the previous week. In the villa category, there were 59 transactions, marking an 18% increase compared to the previous week. These villa transactions amounted to AED 0.35 billion, showing a 19% increase in value 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 41 – October 2023 (9<sup>th</sup> October – 15<sup>th</sup> October 2023)

### Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
 The Autograph - South Place	Jumeirah Village Circle	Apartment	36	0.04
 Aura	Tilal Al Ghaf	Apartment	6	0.03
 One Zaabeel The Residences	Zabeel	Apartment	2	0.03
 Mar Casa	Dubai Maritime City	Apartment	12	0.02
 DG1 Living	Business Bay	Apartment	3	0.01

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Arabian Ranches Villas	Arabian Ranches	Villa	12	0.07
 Palm Jumeirah	Palm Jumeirah	Villa	2	0.05
 Jumeirah Islands Villas	Jumeirah Islands	Villa	3	0.05
 Volante	Business Bay	Villa	2	0.04
 The Royal Atlantis Residences	Palm Jumeirah	Villa	1	0.04



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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.

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