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Surveyors**

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# WEEKLY REPORT

Dubai Real Estate Market  
Residential

Week 44 – November 2023





# DUBAI REAL ESTATE MARKET

## RESIDENTIAL

01

Week 44 – November 2023 (27<sup>th</sup> October – 2<sup>nd</sup> November 2023)

In the 44th week, Dubai's real estate market saw 1,232 residential transactions. This figure marked an 11% decrease compared to the previous week. Despite the decline in transaction volume the total value of these transactions witnessed a 3% rise, reaching a substantial AED 2.99 billion.

The median price for apartments during this period was 1,305 AED per square foot, reflecting the pricing trends. Furthermore, the average apartment size across all transactions was 1,116 square feet, indicating the size preference of buyers or renters in the market.

## Total sales

### transaction volumes



**Total Transaction  
Volume / Units**

1,232



**Median Price  
AED / Sqf**

Apartment - 1,307



**Total Value  
AED Billions**

2.99



**Median Size  
Sqf**

Apartment - 1,176





# DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 44 – November 2023 (27<sup>th</sup> October – 2<sup>nd</sup> November 2023)

01



**Off Plan Transactions Volume**  
293 Units

**Off Plan Transactions Value**  
AED 0.89 Billions



02

03



**Ready Transactions Volume**  
939 Units

**Ready Transactions Value**  
AED 2.10 Billions



04

05



**Apartment Transactions Volume**  
1,032 Units

**Apartment Transactions Value**  
AED 2.06 Billions



06

07



**Villa Transactions Volume**  
200 Units

**Villa Transactions Value**  
AED 0.93 Billions



08





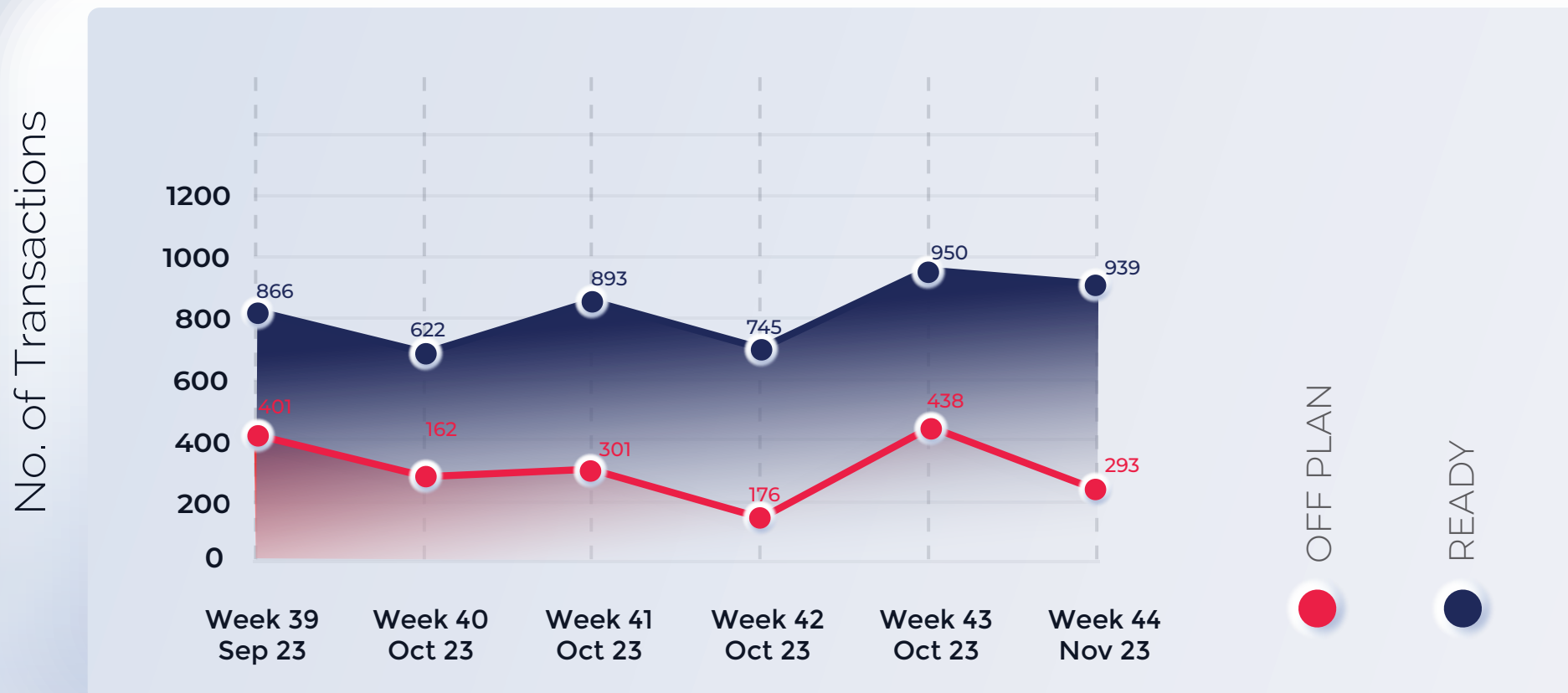
# DUBAI REAL ESTATE MARKET

## RESIDENTIAL OFF PLAN AND READY TRANSACTION

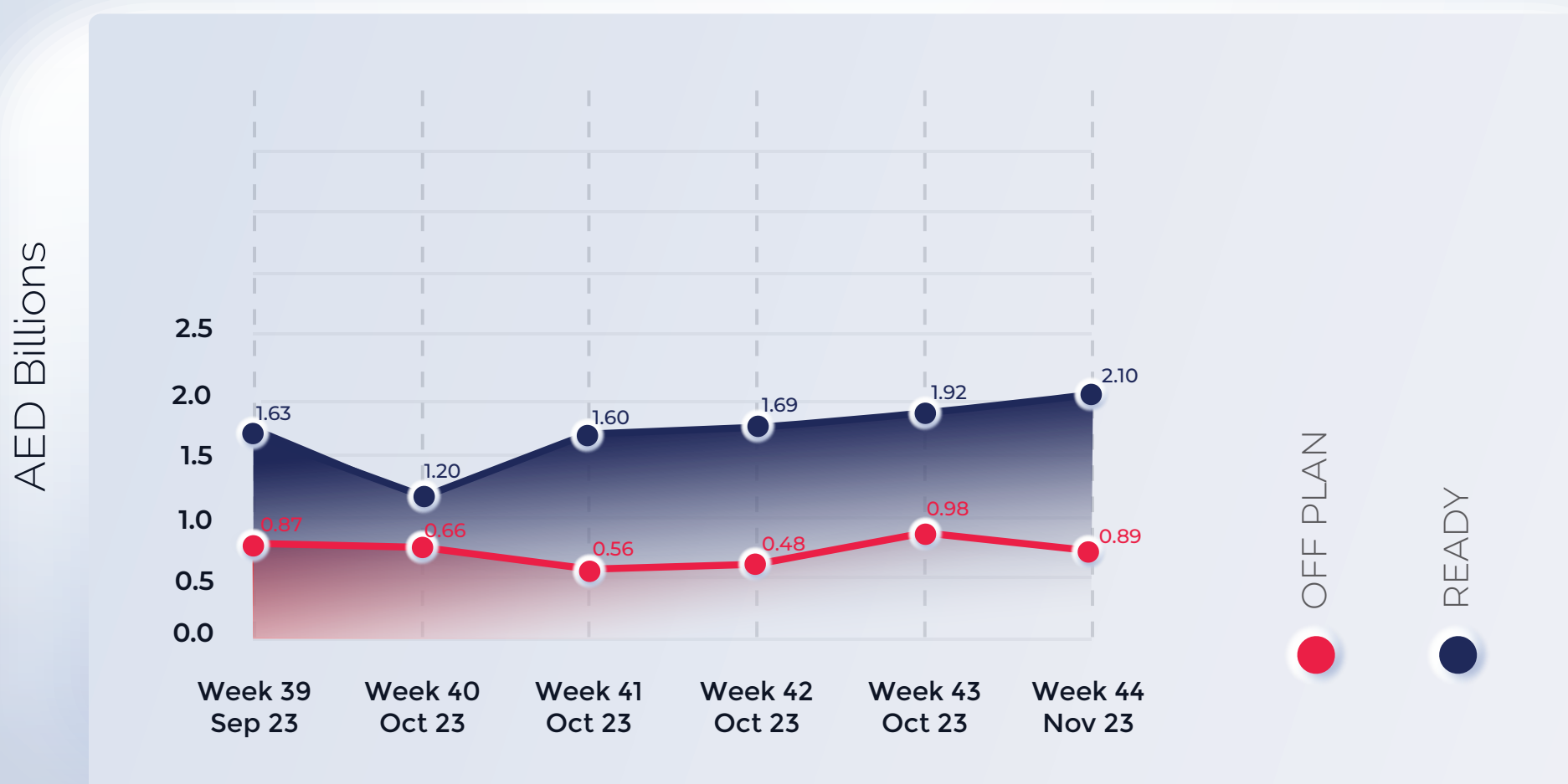
Week 44 – November 2023 (27<sup>th</sup> October – 2<sup>nd</sup> November 2023)

During the past week in Dubai, there were 1,232 real estate transactions, with 293 involving off-plan properties and 939 concerning completed properties. The total value of these transactions was AED 2.10 billion for completed property sales and AED 0.89 billion for off-plan property sales. Off-plan property transactions decreased by 33% in number and 9% in value, while completed property transactions decreased by 1% in number but increased by 9% in value. Recent trends show a consistent pattern where completed property sales have outperformed off-plan transactions, indicating a growing preference for finished properties. This reflects changes in buyer and investor behavior, as they favor properties ready for immediate possession, which offer greater certainty.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN





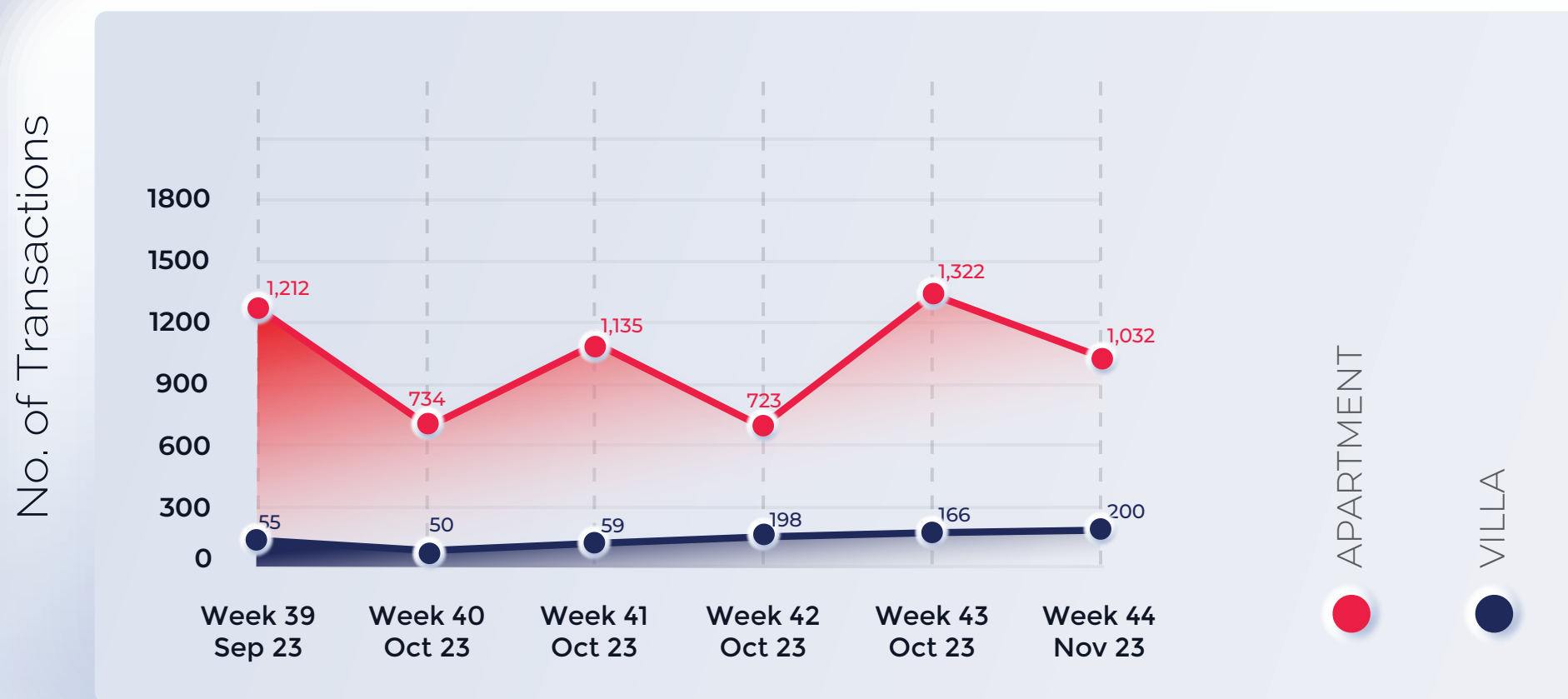
# DUBAI REAL ESTATE MARKET

## RESIDENTIAL APARTMENT & VILLA TRANSACTION

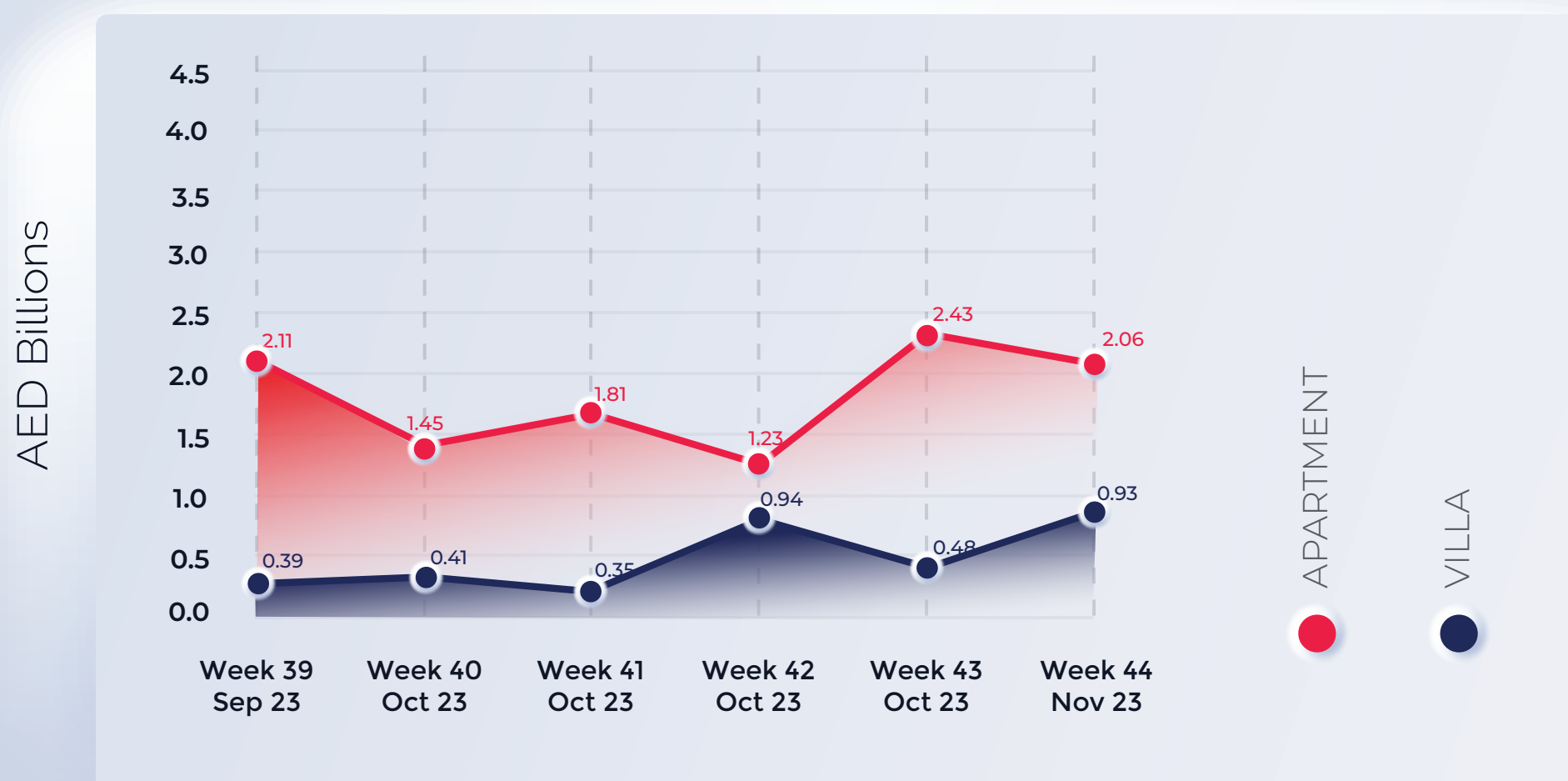
Week 44 – November 2023 (27<sup>th</sup> October – 2<sup>nd</sup> November 2023)

In the current week, there were 1,032 transactions related to apartments and 200 transactions in the villa market. This week brought about significant changes compared to the previous week. Apartment transactions, showing 22% decrease in volume, whereas villa transactions significantly by 203%. Furthermore, the value of apartment transactions saw a 15% decrease, while villa transactions witnessed increment of 95%. These statistics highlight a clear divergence in market dynamics, with Villas experiencing a robust uptrend and apartment facing a downturn in both transaction volume and value for this week.

### Volume of Residential Sales



### Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN





# DUBAI REAL ESTATE MARKET

## RESIDENTIAL KEY TRANSACTION

05

Week 44 – November 2023 (27<sup>th</sup> October – 2<sup>nd</sup> November 2023)

### Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
»» Ava At Palm Jumeirah By Omniyat	Palm Jumeirah	Apartment	1	0.11
»» SLS at Palm Jumeirah	Palm Jumeirah	Apartment	7	0.06
»» Canal Front Residences 8 - Tower 3	Al Wasl	Apartment	14	0.05
»» Five Luxe	Dubai Marina	Apartment	3	0.03
»» Mar Casa	Dubai Maritime City	Apartment	15	0.03

### Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
»» LANAI Island - IE1.08	Tilal Al Ghaf	Villa	2	0.06
»» Palm Jumeirah	Palm Jumeirah	Villa	2	0.05
»» Sector E - E084	Emirates Hills	Villa	11	0.04
»» Opera Grand	Downtown Dubai	Villa	1	0.03
»» Morocco 1 - X134	Damac Lagoons	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. 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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