



**Reliant
Surveyors**

MARKET

WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 45 – November 2023



DUBAI REAL ESTATE MARKET

RESIDENTIAL

Week 45 – November 2023 (03rd November – 9th November 2023)

During the 45th week, Dubai's real estate sector experienced a notable downturn with 829 residential transactions, marking a 33% decline from the previous week. This decrease had a substantial impact on the overall transaction value, plummeting by 45% to AED 1.64 billion. Notably, apartment prices, reflecting market trends, were at a median of 1,271 AED per square foot.

The average size of apartments involved in transactions stood at 1,208 square feet, providing insights into buyer or renter preferences. The market's fluctuations underscored the dynamic nature of Dubai's real estate landscape, with both transaction volume and values showing significant variations.

Total sales

transaction volumes



**Total Transaction
Volume / Units**

829



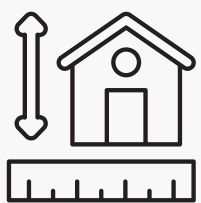
**Median Price
AED / Sqf**

Apartment - 1,271



**Total Value
AED Billions**

1.64



**Median Size
Sqf**

Apartment - 1,208



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 45 – November 2023 (03rd November – 9th November 2023)

01



Off Plan Transactions Volume
243 Units

Off Plan Transactions Value
AED 0.52 Billions



02

03



Ready Transactions Volume
583 Units

Ready Transactions Value
AED 1.12 Billions



04

05



Apartment Transactions Volume
780 Units

Apartment Transactions Value
AED 1.33 Billions



06

07



Villa Transactions Volume
49 Units

Villa Transactions Value
AED 0.32 Billions



08



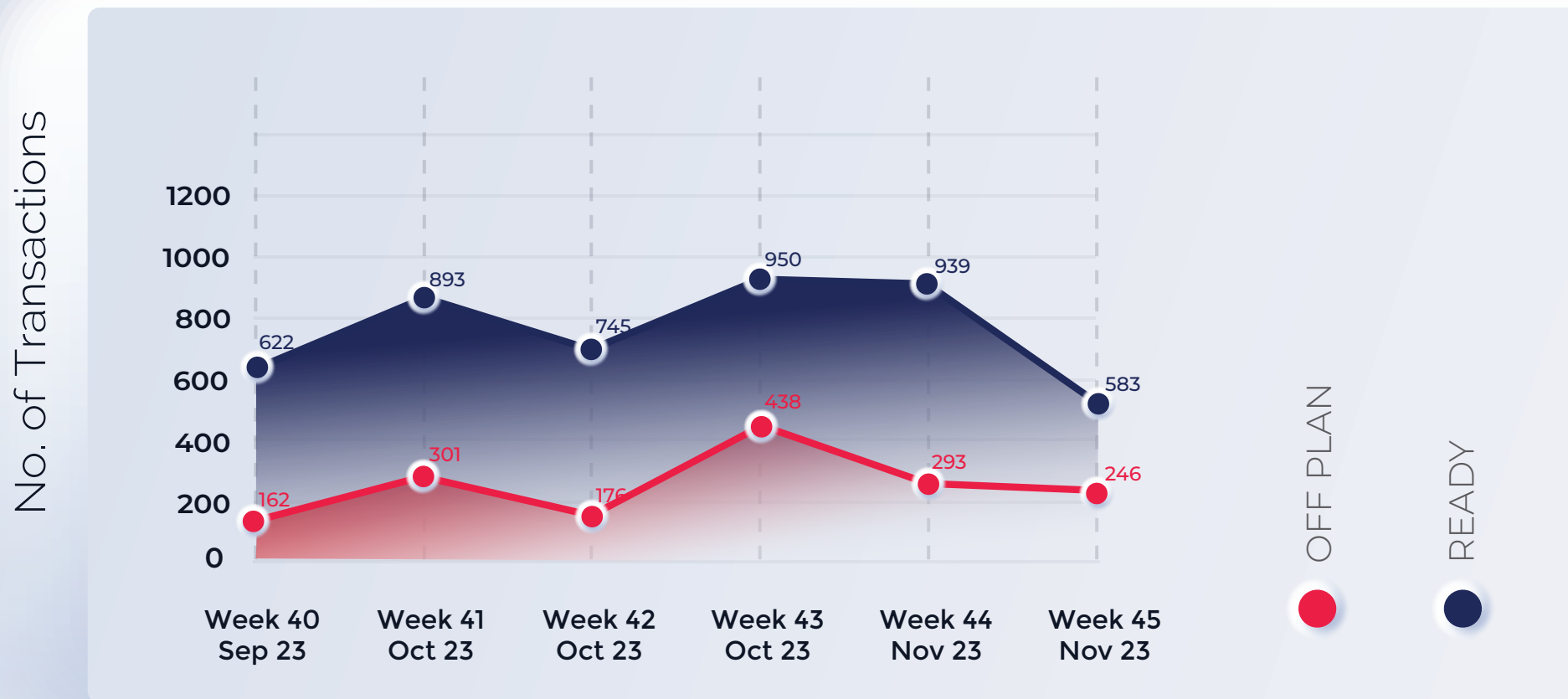
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

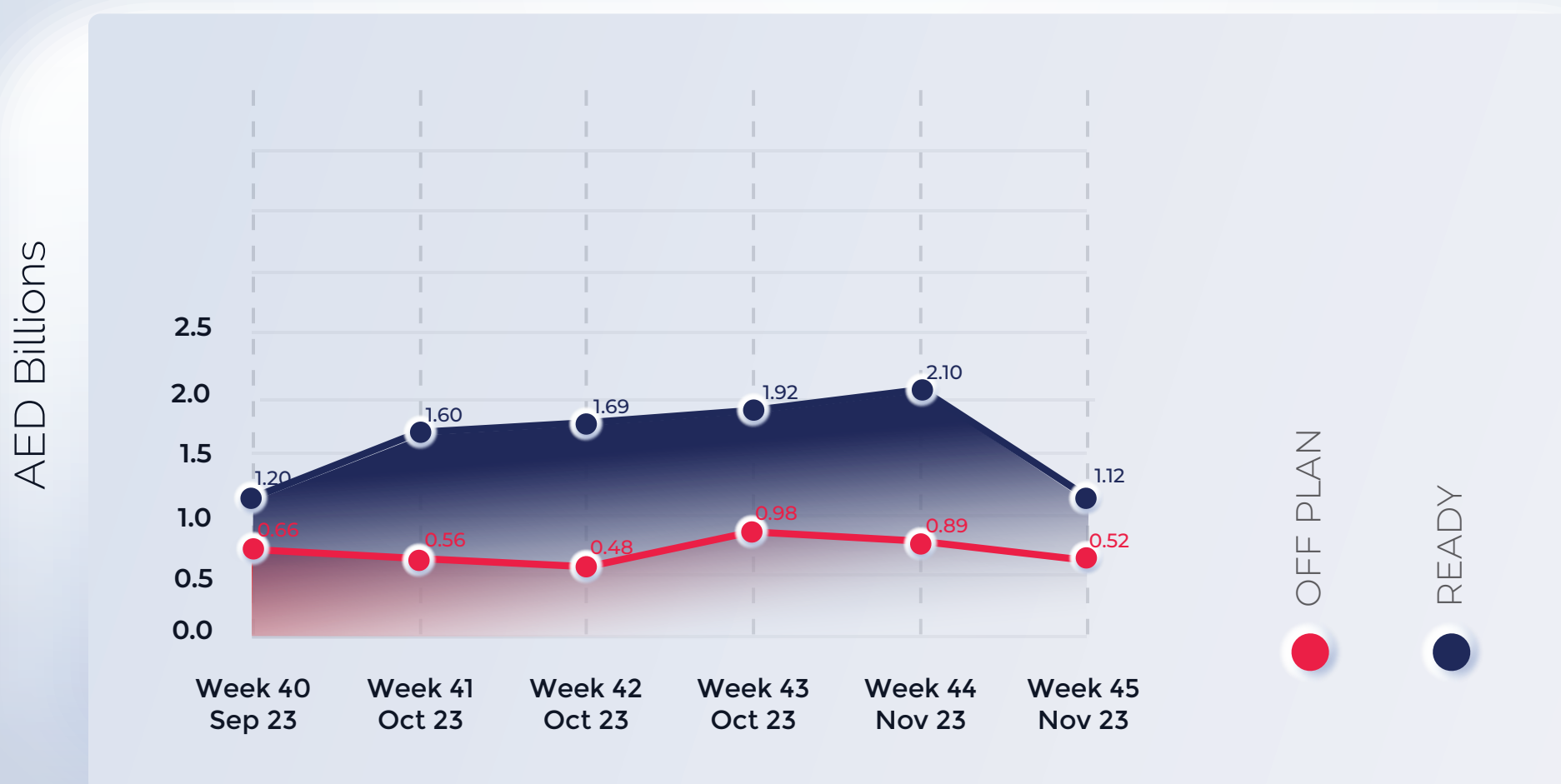
Week 45 – November 2023 (03rd November – 9th November 2023)

In the preceding week, the real estate landscape in Dubai witnessed 829 transactions, comprising 246 for off-plan properties and 583 for completed properties. Notably, completed property sales amassed a total value of AED 1.12 billion, while off-plan property sales amounted to AED 0.52 billion. The dynamics revealed a nuanced scenario as off-plan transactions experienced a 16% reduction in number and a substantial 42% decrease in overall value. In contrast, completed property transactions faced a more significant decline, plummeting by 38% in quantity and a notable 46% in total value.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



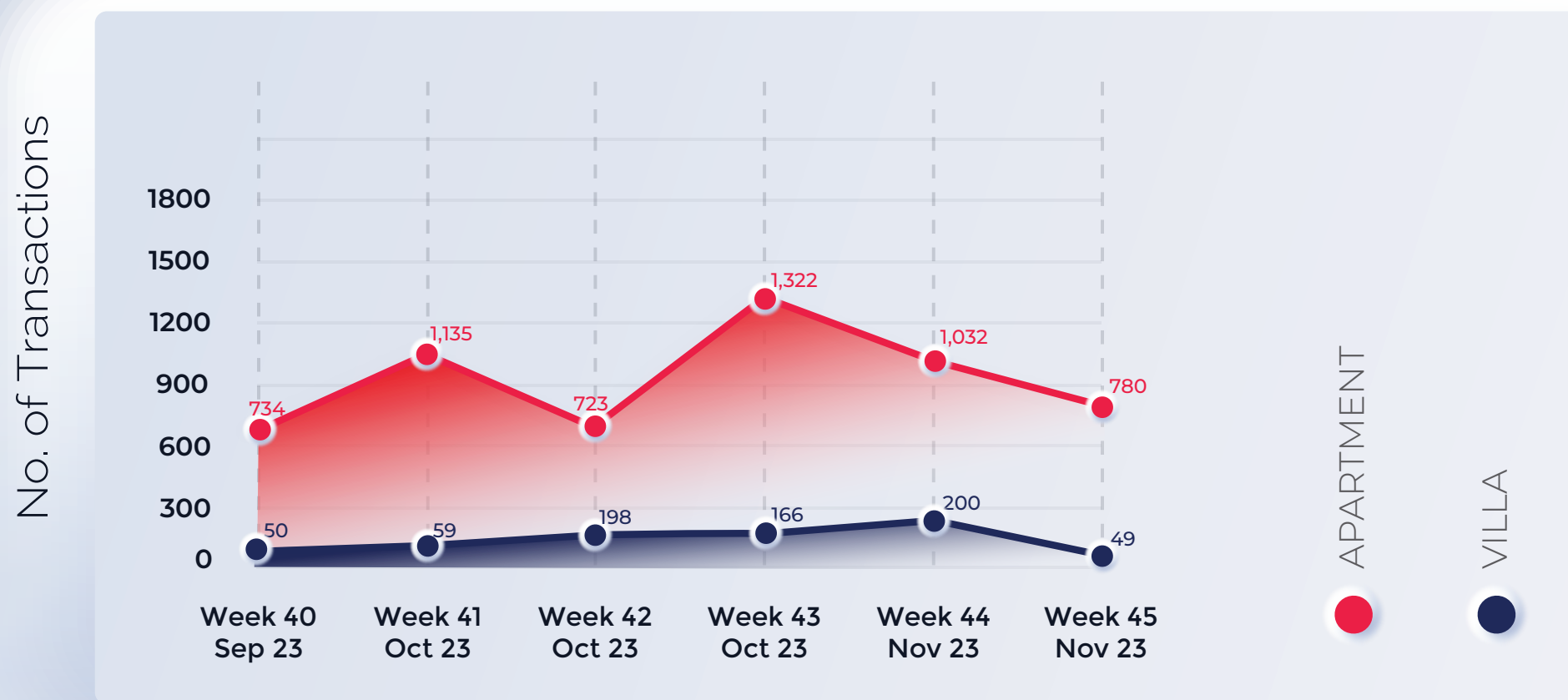
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

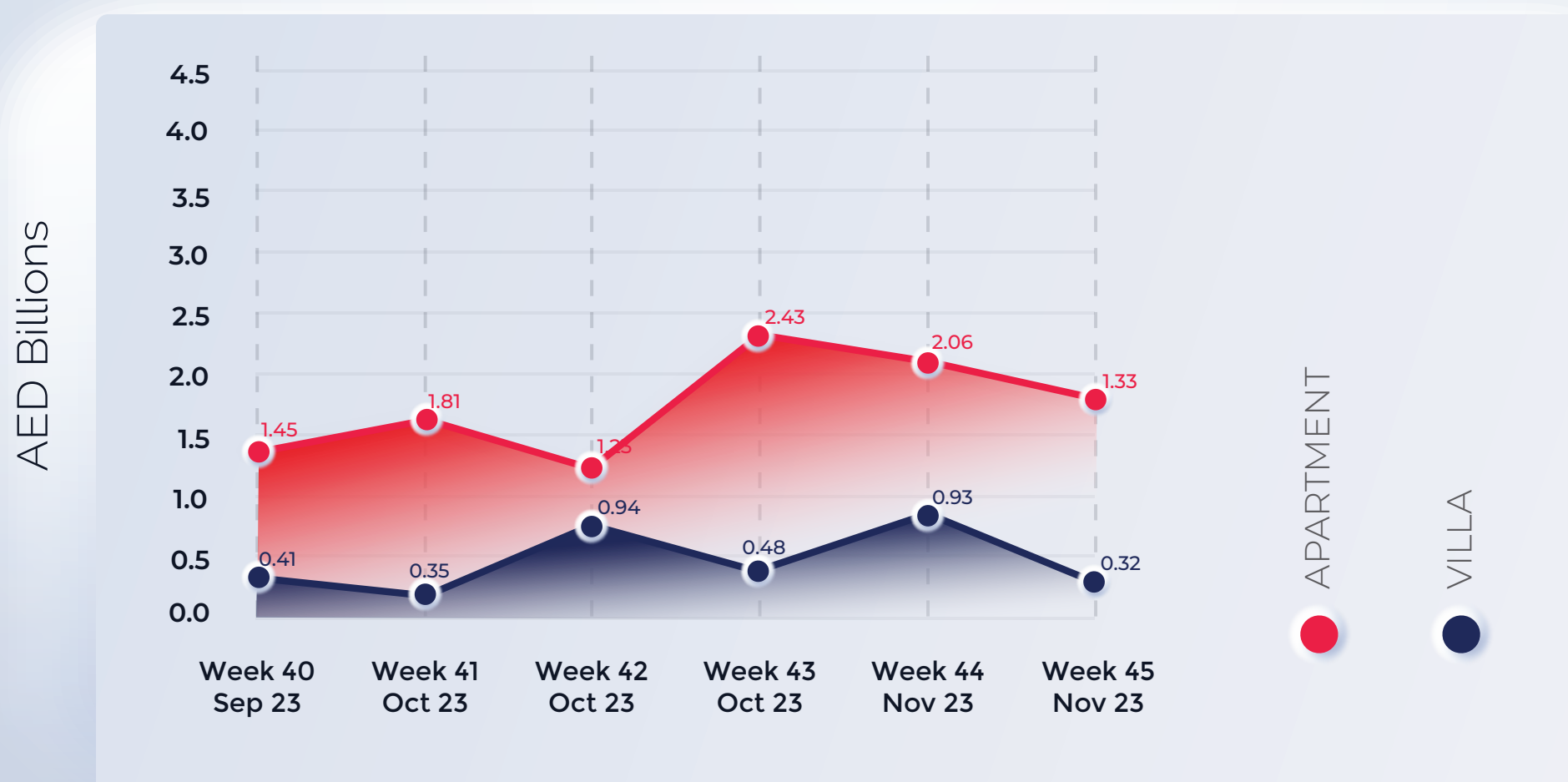
Week 45 – November 2023 (03rd November – 9th November 2023)

In the present week, there were 780 apartment transactions and 49 in the villa market, signifying a notable shift from the prior week. Apartment transactions experienced a 24% decline in volume, with a corresponding 36% decrease in total value. On the other hand, villa transactions saw a substantial 76% decrease in volume and a significant 66% reduction in value. These fluctuations underscore the dynamic nature of the real estate market, with distinct changes in both transaction volume and value across apartment and villa segments, reflecting evolving trends and preferences within the current week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION

05

Week 45 – November 2023 (03rd November – 9th November 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
Mar Casa	Dubai Maritime City	Apartment	33	0.08
West Five Business Bay Residence	Business Bay	Apartment	24	0.04
Volta Tower	Downtown Dubai	Apartment	13	0.04
One Crescent	Palm Jumeirah	Apartment	1	0.03
Damac Bay 2 By Cavalli Tower A	Dubai Harbour	Apartment	6	0.03

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
The Meadows	The Springs and The Meadows	Villa	5	0.05
Palm Jumeirah	Palm Jumeirah	Villa	1	0.05
The Royal Atlantis Residences	Palm Jumeirah	Villa	1	0.04
Arabian Ranches Villas	Arabian Ranches	Villa	8	0.04
The Springs	The Springs and The Meadows	Villa	8	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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