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WEEKLY REPORT

**Dubai Real Estate Market
Residential**

Week 46 – November 2023



DUBAI REAL ESTATE MARKET

RESIDENTIAL

Week 46 – November 2023 (10th November – 16th November 2023)

During the 46th week, Dubai's real estate sector experienced a notable uprise with 1,188 residential transactions, marking a 43% rise from the previous week. This increment had a substantial impact on the overall transaction value, increased by 75% to AED 2.87 billion. Notably, apartment prices, reflecting market trends, were at a median of 1,322 AED per square foot.

The average size of apartments involved in transactions stood at 1,307 square feet, providing insights into buyer 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**

1,188



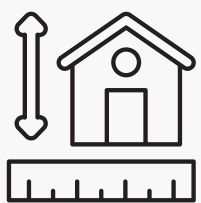
**Median Price
AED / Sqf**

Apartment - 1,322



**Total Value
AED Billions**

2.87



**Median Size
Sqf**

Apartment - 1,307



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 46 – November 2023 (10th November – 16th November 2023)

01



Off Plan Transactions Volume
400 Units

Off Plan Transactions Value
AED 1.25 Billions



02

03



Ready Transactions Volume
788 Units

Ready Transactions Value
AED 1.62 Billions



04

05



Apartment Transactions Volume
1,016 Units

Apartment Transactions Value
AED 1.88 Billions



06

07



Villa Transactions Volume
172 Units

Villa Transactions Value
AED 0.99 Billions



08



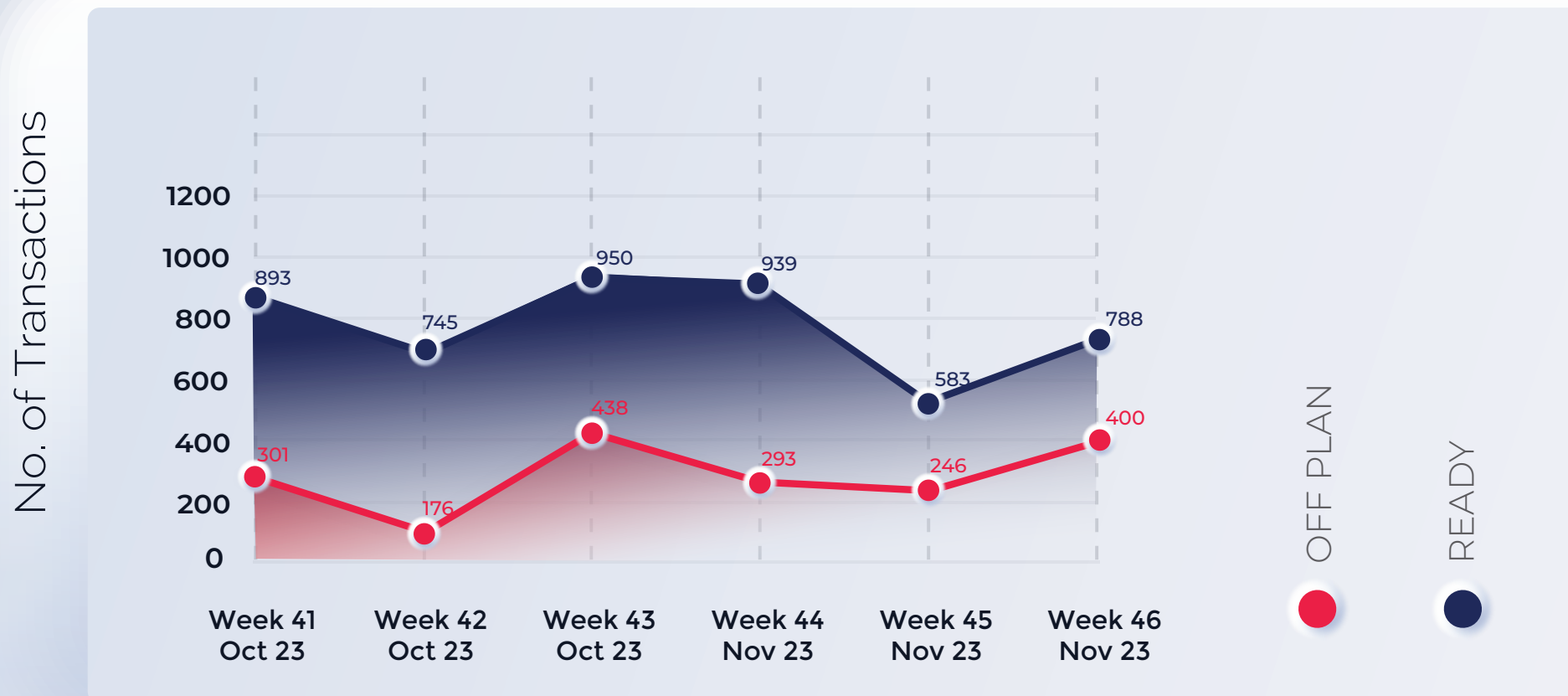
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

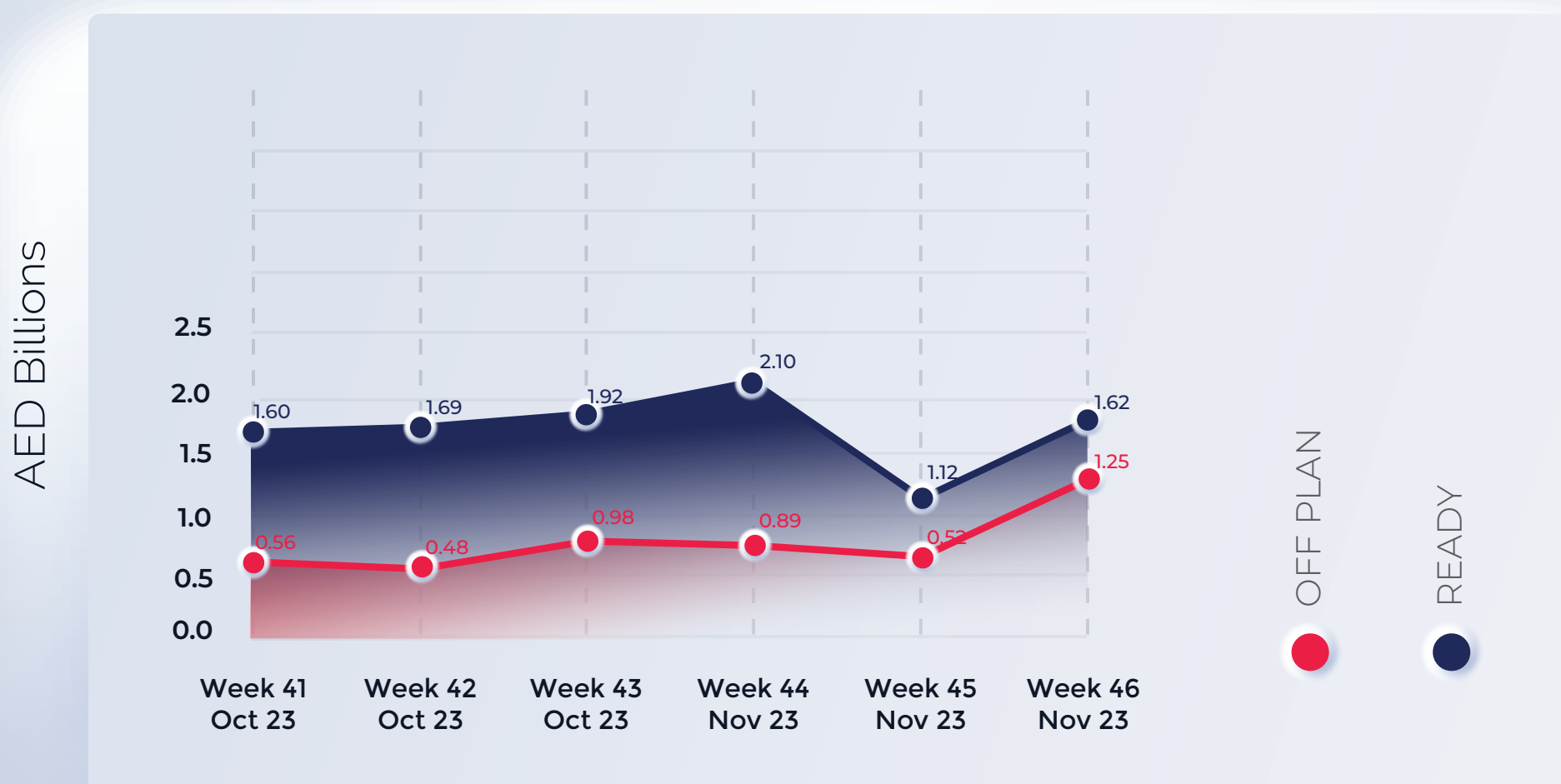
Week 46 – November 2023 (10th November – 16th November 2023)

During the week prior, Dubai's real estate sector saw a total of 1,188 transactions, with 400 involving off-plan properties and 788 involving completed properties. Remarkably, completed property sales reached a combined value of AED 1.62 billion, while off-plan property sales totaled AED 1.25 billion. The dynamics unveiled a nuanced situation as off-plan transactions surged by 63% in quantity and experienced a significant doubling in overall value. In contrast, completed property transactions witnessed a 35% increase in number and a 75% rise in value.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



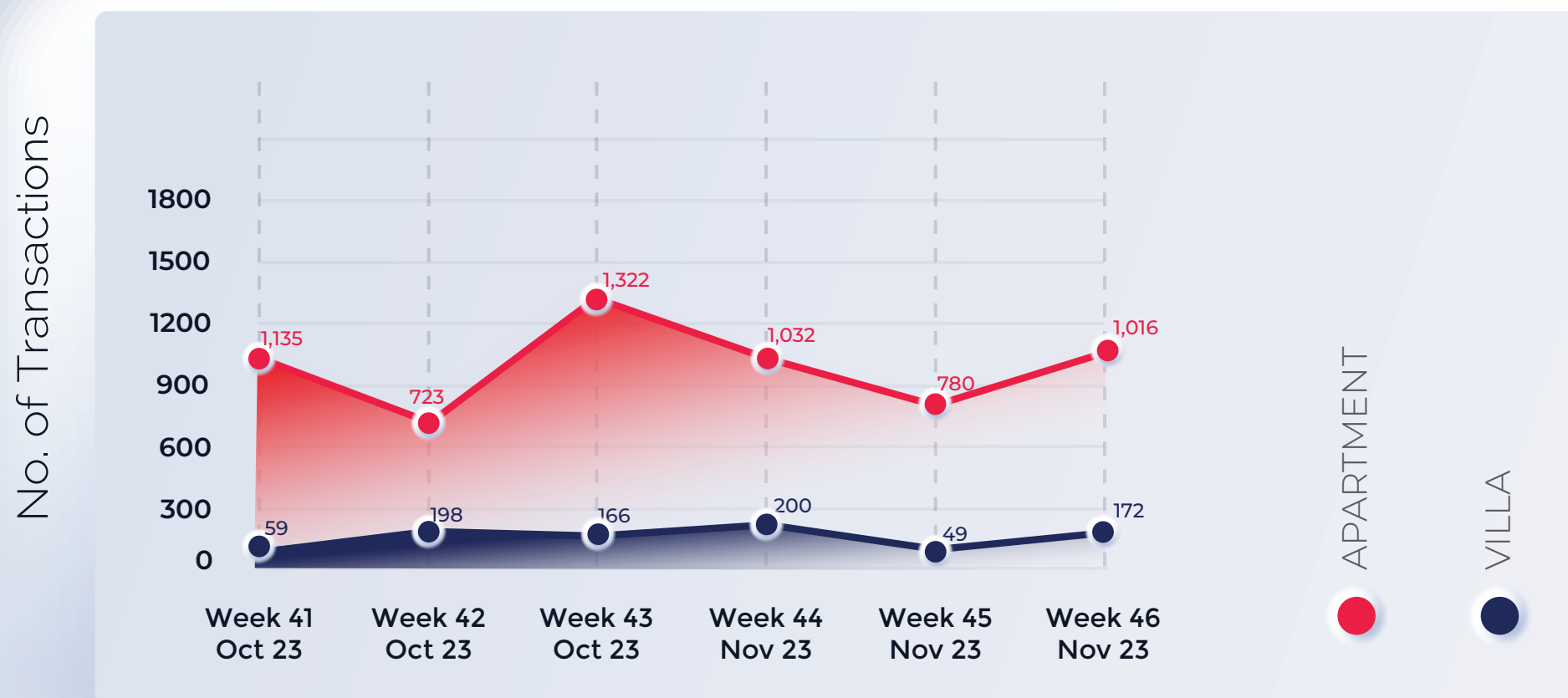
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

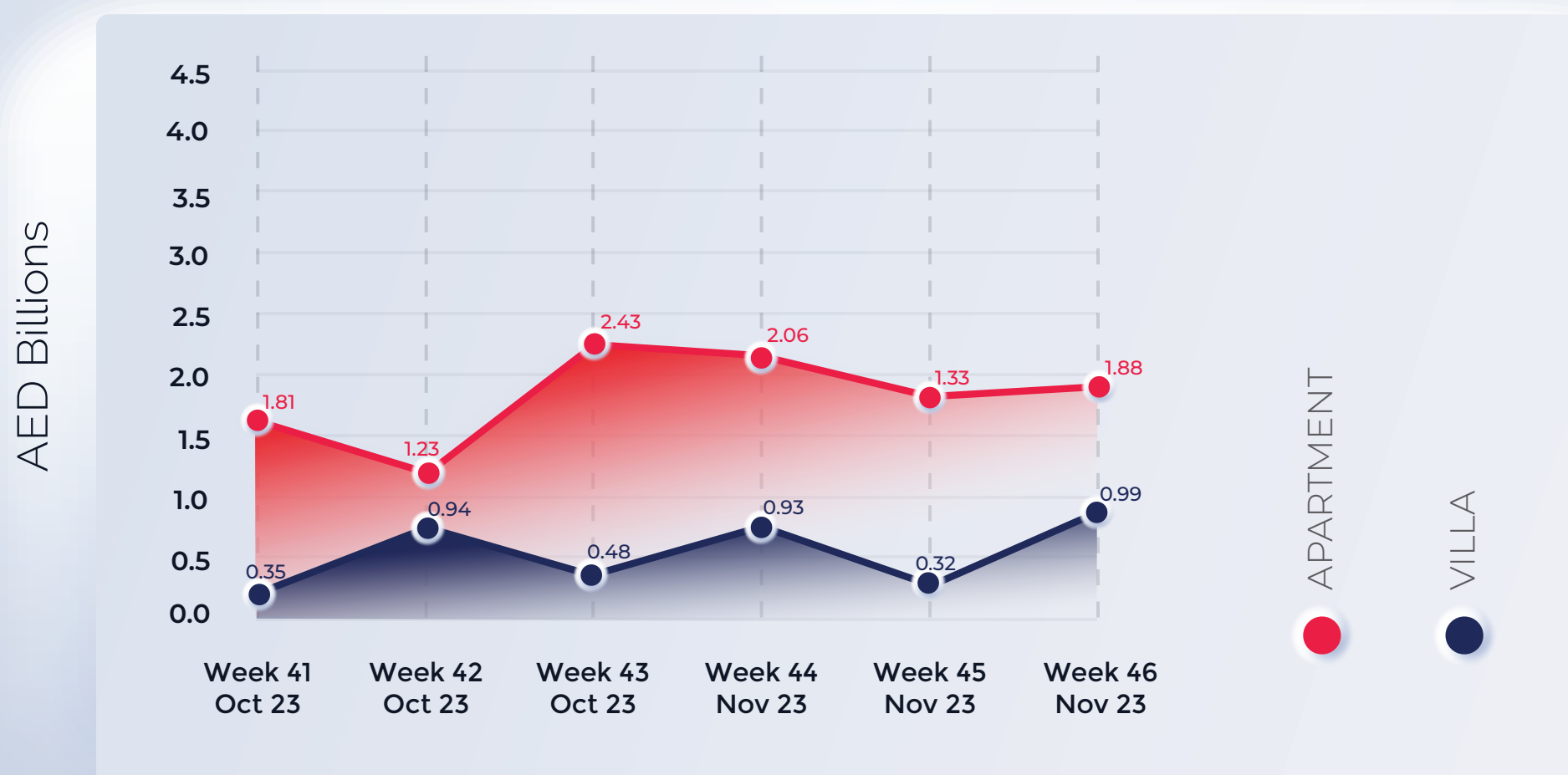
Week 46 – November 2023 (10th November – 16th November 2023)

In the present week, there were 1,016 apartment transactions and 172 in the villa market, signifying a notable shift from the prior week. Apartment transactions experienced a 30% rise in volume, with a corresponding 42% increase in total value. On the other hand, villa transactions saw a substantial 251% increase in volume and a significant 213% rise 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 46 – November 2023 (10th November – 16th November 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
 The Oasis - Palmiera	Meaisem	Apartment	19	0.20
 Bulgari Lighthouse Dubai	Jumeirah Bay Island	Apartment	1	0.14
 Damac City - Safa One Tower A	Al Wasl	Apartment	1	0.04
 Terraces Marasi Drive	Business Bay	Apartment	17	0.04
 Volta Tower	Downtown Dubai	Apartment	13	0.03

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 The Address Residences Dubai Opera T1	Downtown Dubai	Villa	5	0.03
 Garden Homes	Palm Jumeirah	Villa	1	0.03
 Palm Jumeirah	Palm Jumeirah	Villa	1	0.03
 Marina Vista Tower 1	Dubai Harbour	Villa	7	0.03
 Victory Heights Villas	Dubai Sports City	Villa	4	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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