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WEEKLY REPORT

**Dubai Real Estate Market
Residential**

Week 49 - December 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 49 – December 2023 (01st December – 07th December 2023)

The number of transactions recorded in week 48 was notably low, primarily attributed to the holiday period. Only 72 transactions were registered during the 48th week. However, the subsequent week, week 49, exhibited a return to normalcy with a substantial increase in transactions. Specifically, there were 1,184 residential units transacted in Dubai during that week, indicating a significant rebound in activity.

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Total sales transaction volumes



**Total Transaction
Volume / Units**

1,184



**Median Price
AED / Sqf**

Apartment - 1,255



**Total Value
AED Billions**

2.31



**Median Size
Sqf**

Apartment - 1,168



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 49 – December 2023 (01st December – 07th December 2023)

01



Off Plan Transactions Volume
409 Units

Off Plan Transactions Value
AED 0.95 Billions



02

03



Ready Transactions Volume
775 Units

Ready Transactions Value
AED 1.36 Billions



04

05



Apartment Transactions Volume
1,085 Units

Apartment Transactions Value
AED 1.82 Billions



06

07



Villa Transactions Volume
99 Units

Villa Transactions Value
AED 0.48 Billions



08



DUBAI REAL ESTATE MARKET

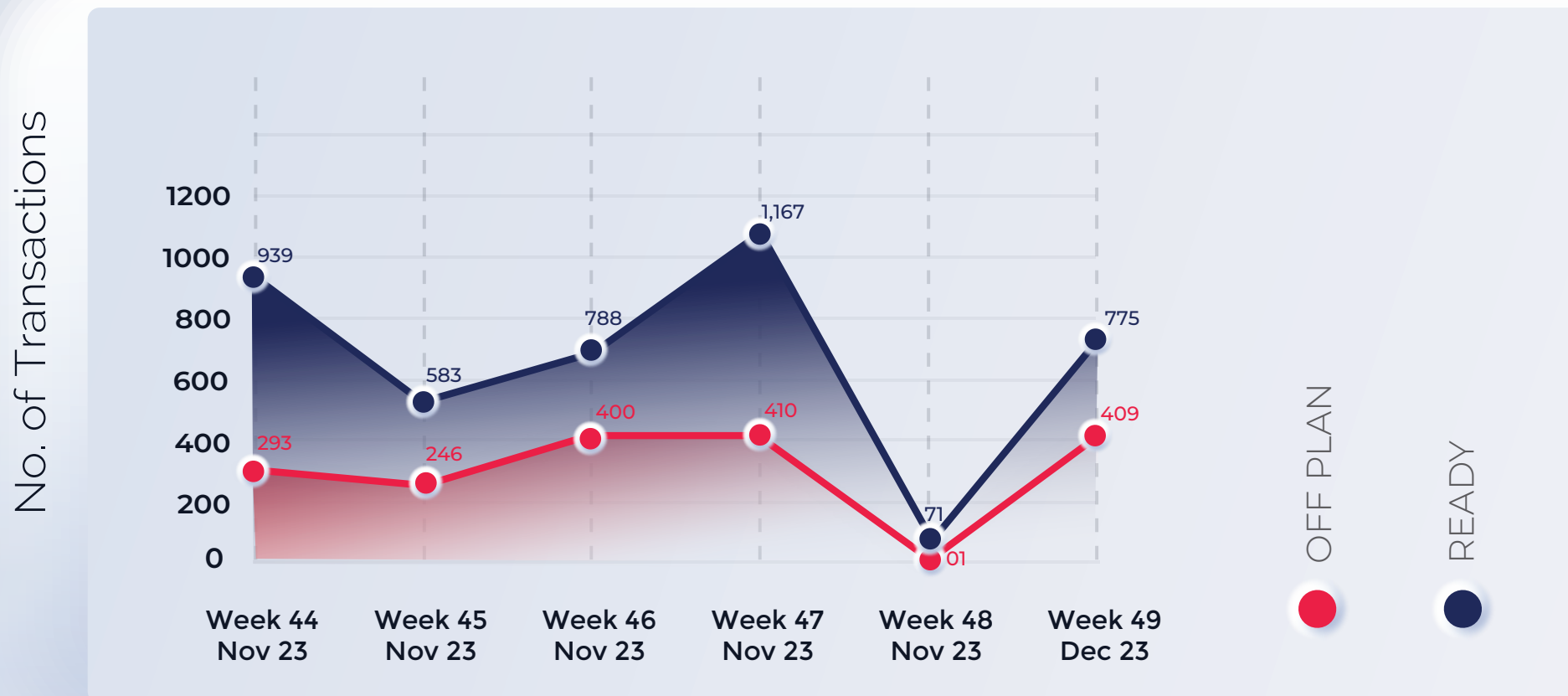
RESIDENTIAL OFF PLAN AND READY TRANSACTION

Week 49 – December 2023 (01st December – 07th December 2023)

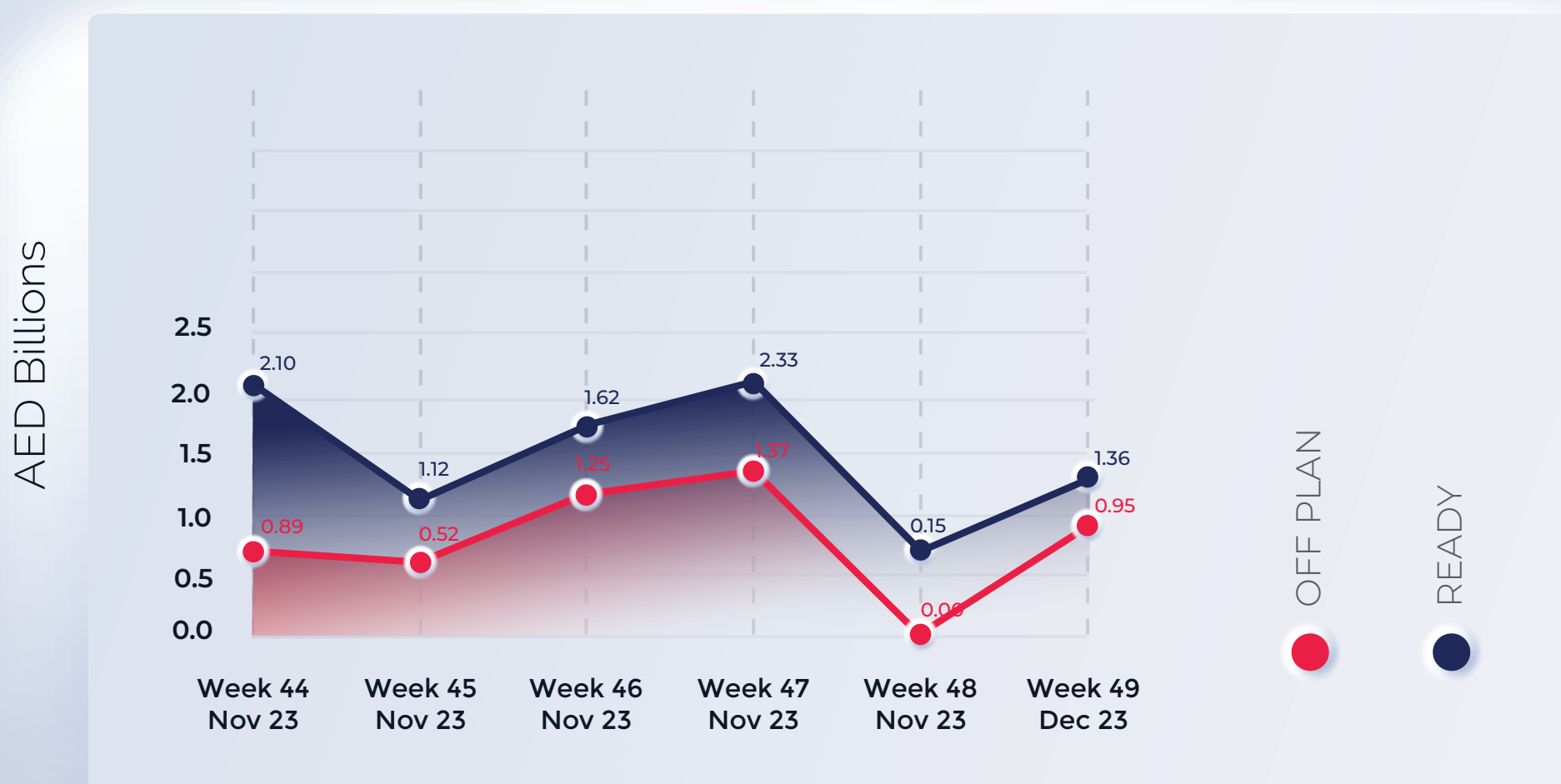
In the 49th week, the real estate landscape of Dubai saw noteworthy activity with a total of 1,184 transactions. This included 409 off-plan property deals and 775 completed property transactions. Of particular significance, the completed property sales segment achieved a commendable combined value, totaling AED 1.36 billion, while the off-plan property sales contributed significantly with a value of AED 0.95 billion.

Upon scrutinizing these metrics in comparison to the 47th week, it becomes apparent that there was a sustained level of off-plan transactions, with no notable change. However, the completed transactions sector experienced a discernible decline, registering a substantial 33% decrease in activity.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



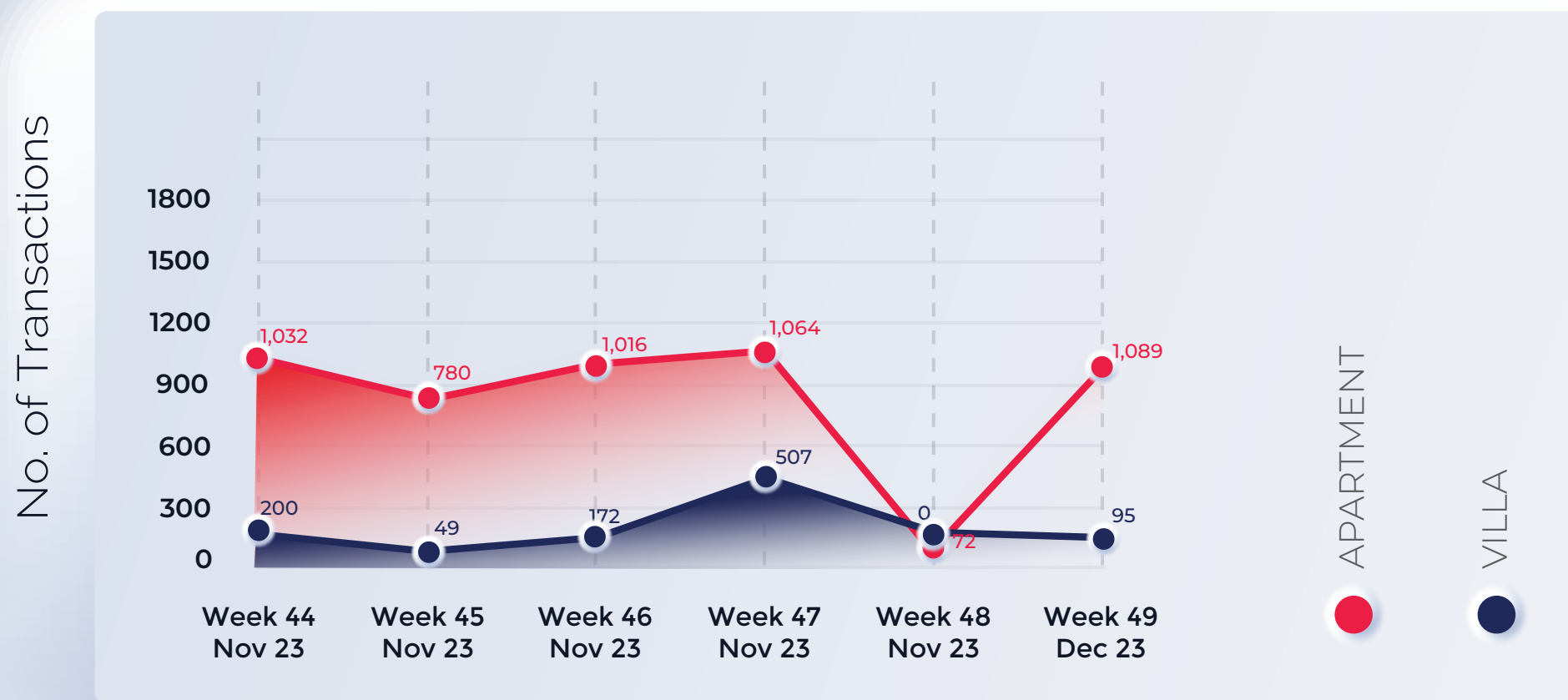
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

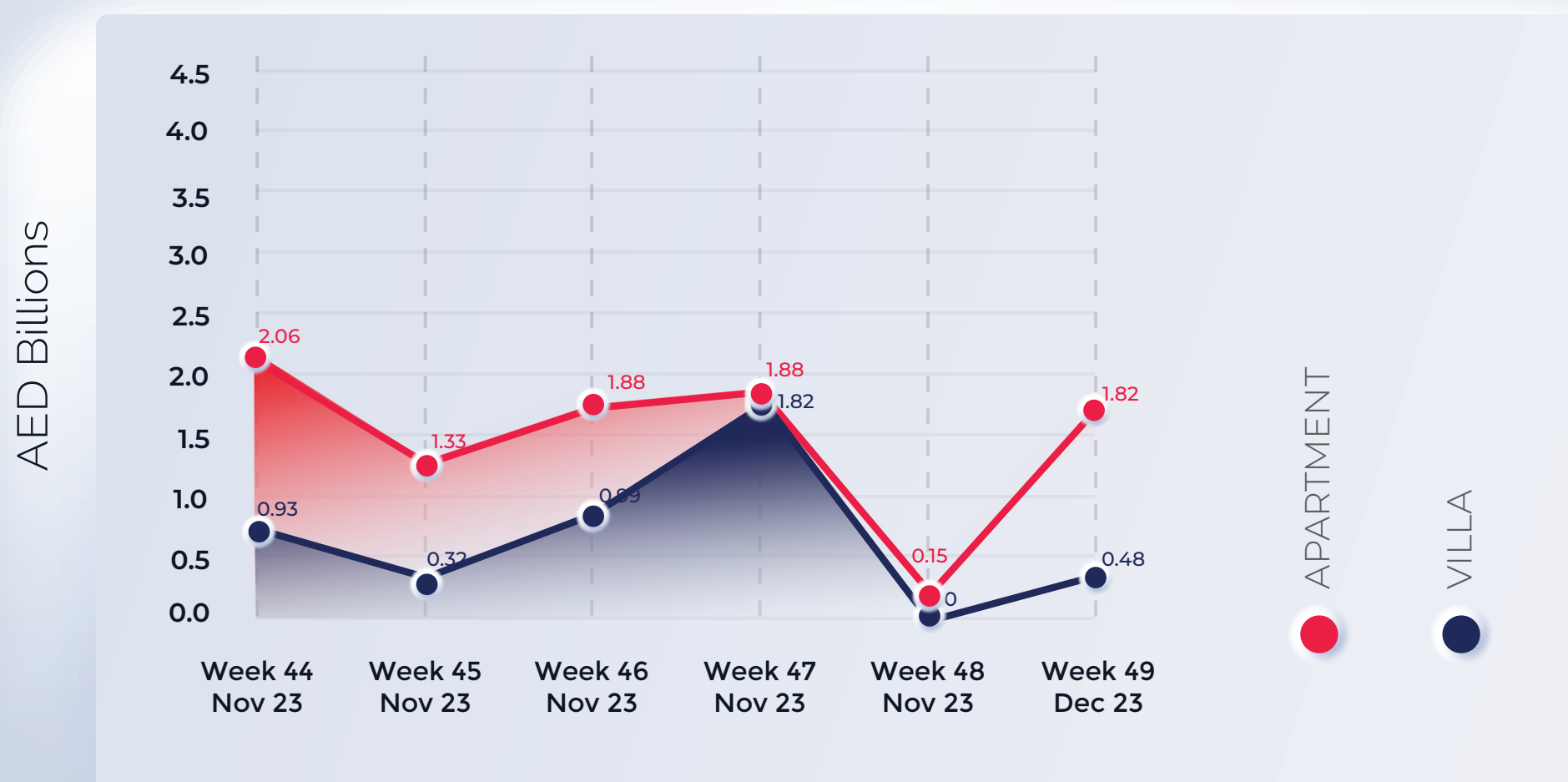
Week 49 – December 2023 (01st December – 07th December 2023)

In the 49th week, the real estate landscape saw notable activity with a total of 1,089 transactions recorded in the apartment sector and an additional 95 transactions in the villa market. Upon comparison with the data from week 47, it is discerned that there was a marginal 2% decrease in the volume of apartment transactions. Simultaneously, the value of apartment transactions experienced a 3% dip. Shifting focus to the villa market, a more pronounced trend emerges, revealing a substantial 81% decrease in the number of villa transactions and an equally noteworthy 74% reduction in their overall value compared to week 47. This data underscores a dynamic shift in market dynamics during this period.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION

05

Week 49 – December 2023 (01st December – 07th December 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
▶▶ Parkside Views	Mohammed Bin Rashid City (MBR City)	Apartment	48	0.11
▶▶ DG1 Living	Business Bay	Apartment	15	0.05
▶▶ Naya 1	Mohammed Bin Rashid City (MBR City)	Apartment	11	0.04
▶▶ Ellington House	Mohammed Bin Rashid City (MBR City)	Apartment	08	0.03
▶▶ Mar Casa	Dubai Maritime City	Apartment	14	0.03

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
▶▶ Fairways - R.078	Mohammed Bin Rashid City (MBR City)	Villa	1	0.06
▶▶ Burj View Residence	Dubai Land	Apartment	60	0.04
▶▶ Palm Jumeirah	Palm Jumeirah	Villa	1	0.04
▶▶ The Meadows	The Springs and The Meadows	Villa	3	0.03
▶▶ UPSIDE Living	Business Bay	Apartment	19	0.03

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