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DUBAI WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 50 – December 2023



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 50 – December 2023 (09th December – 15th December 2023)

Dubai's real estate market witnessed a marginal surge in the 50th week, recording 3% increase in residential transactions, totaling 1,223. This surge had a substantial impact on the overall transaction value, increasing by 42% to AED 3.28 billion.

Noteworthy trends were observed in apartment prices, reaching a median of 1,199 AED per square foot, reflecting market dynamics. The average size of apartments involved in these transactions was 1,195 square feet, shedding light on buyer preferences. The week showcased robust market activity, signaling positive momentum and resilience in Dubai's real estate sector.

Total sales transaction volumes



**Total Transaction
Volume / Units**

1,223



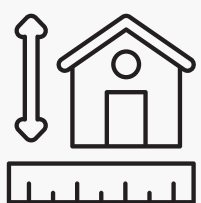
**Median Price
AED / Sqf**

Apartment - 1,199



**Total Value
AED Billions**

3.28



**Median Size
Sqf**

Apartment - 1,195



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 50 – December 2023 (09th December – 15th December 2023)

01



Off Plan Transactions Volume
222 Units

Off Plan Transactions Value
AED 1.32 Billions



02

03



Ready Transactions Volume
1,001 Units

Ready Transactions Value
AED 1.96 Billions



04

05



Apartment Transactions Volume
1,156 Units

Apartment Transactions Value
AED 2.88 Billions



06

07



Villa Transactions Volume
67 Units

Villa Transactions Value
AED 0.40 Billions



08



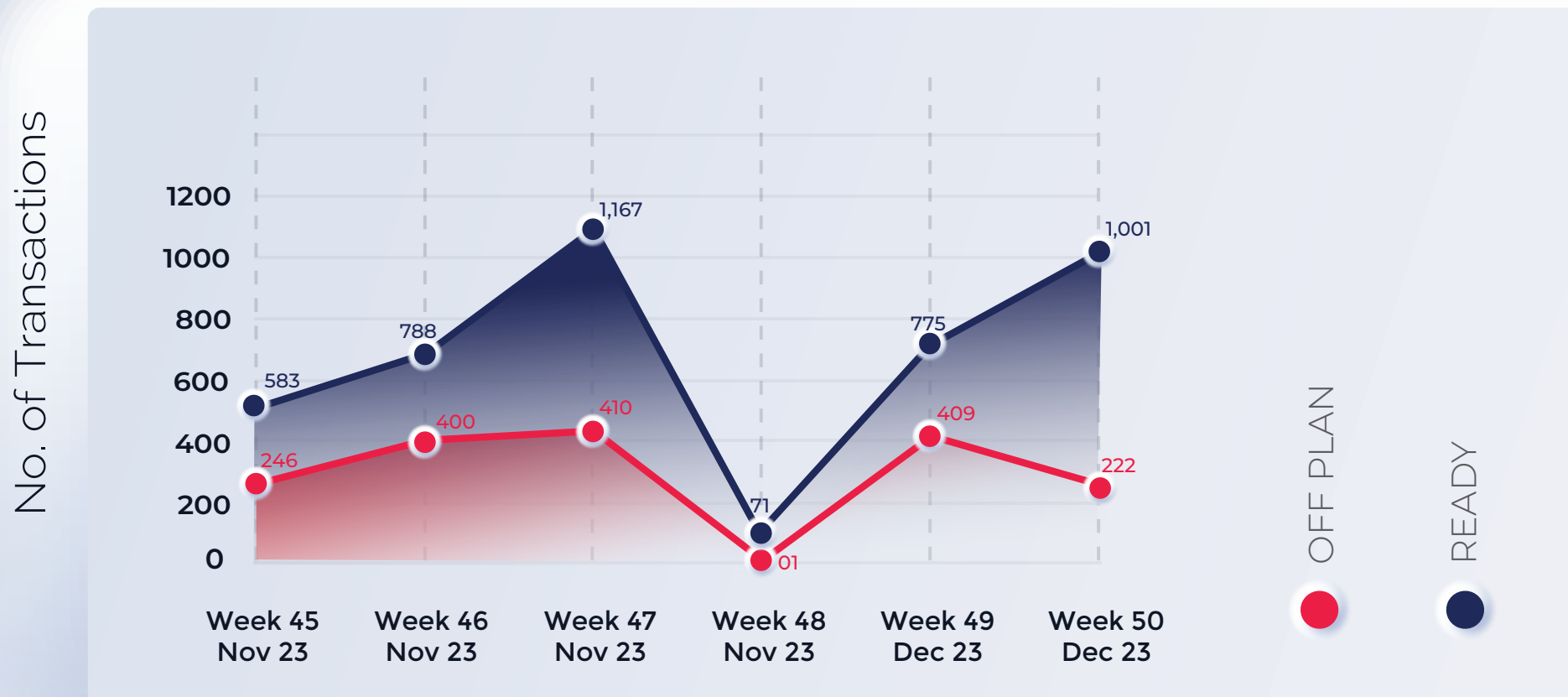
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

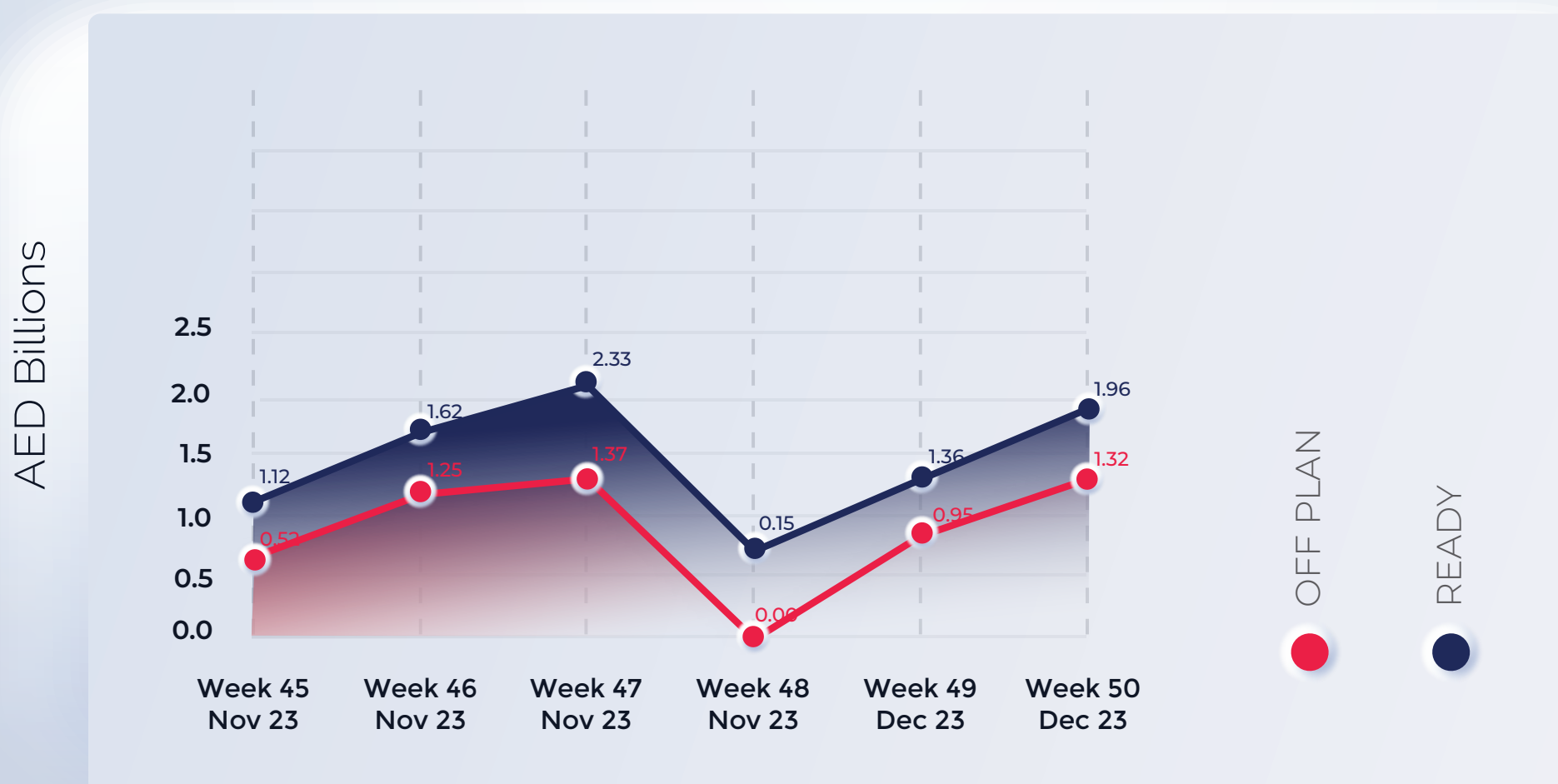
Week 50 – December 2023 (09th December – 15th December 2023)

In this week, Dubai's real estate landscape recorded 1,223 transactions, consisting of 222 off-plan property deals and 1,001 completed property transactions. Notably, completed property sales achieved a substantial combined value of AED 1.96 billion, while off-plan property sales amounted to AED 1.32 billion. This scenario depicted a nuanced picture, with completed property transactions witnessing a remarkable 29% surge in quantity and a significant 44% growth in overall value. Meanwhile, off-plan property transactions decreased by 46% in quantity and 39% of increase in terms of the value.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



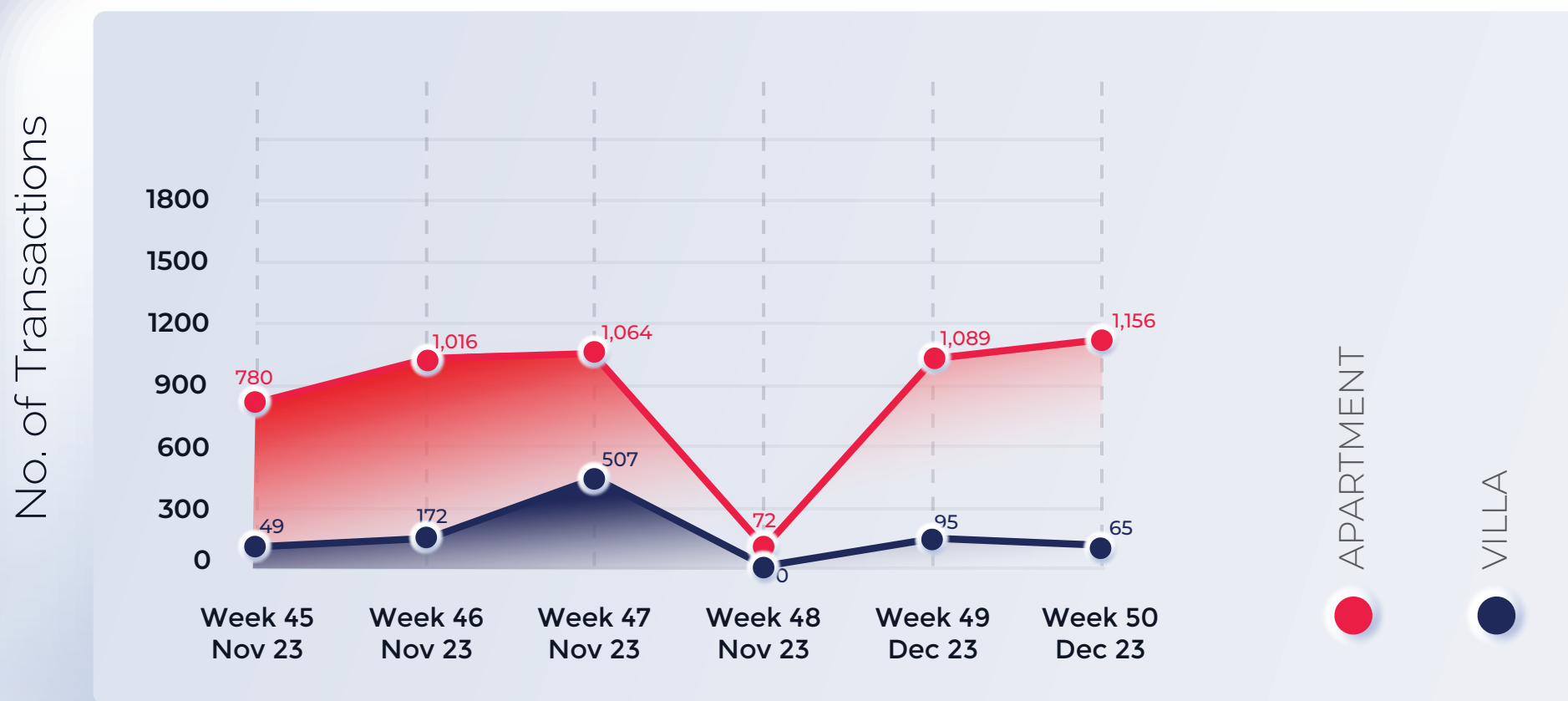
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

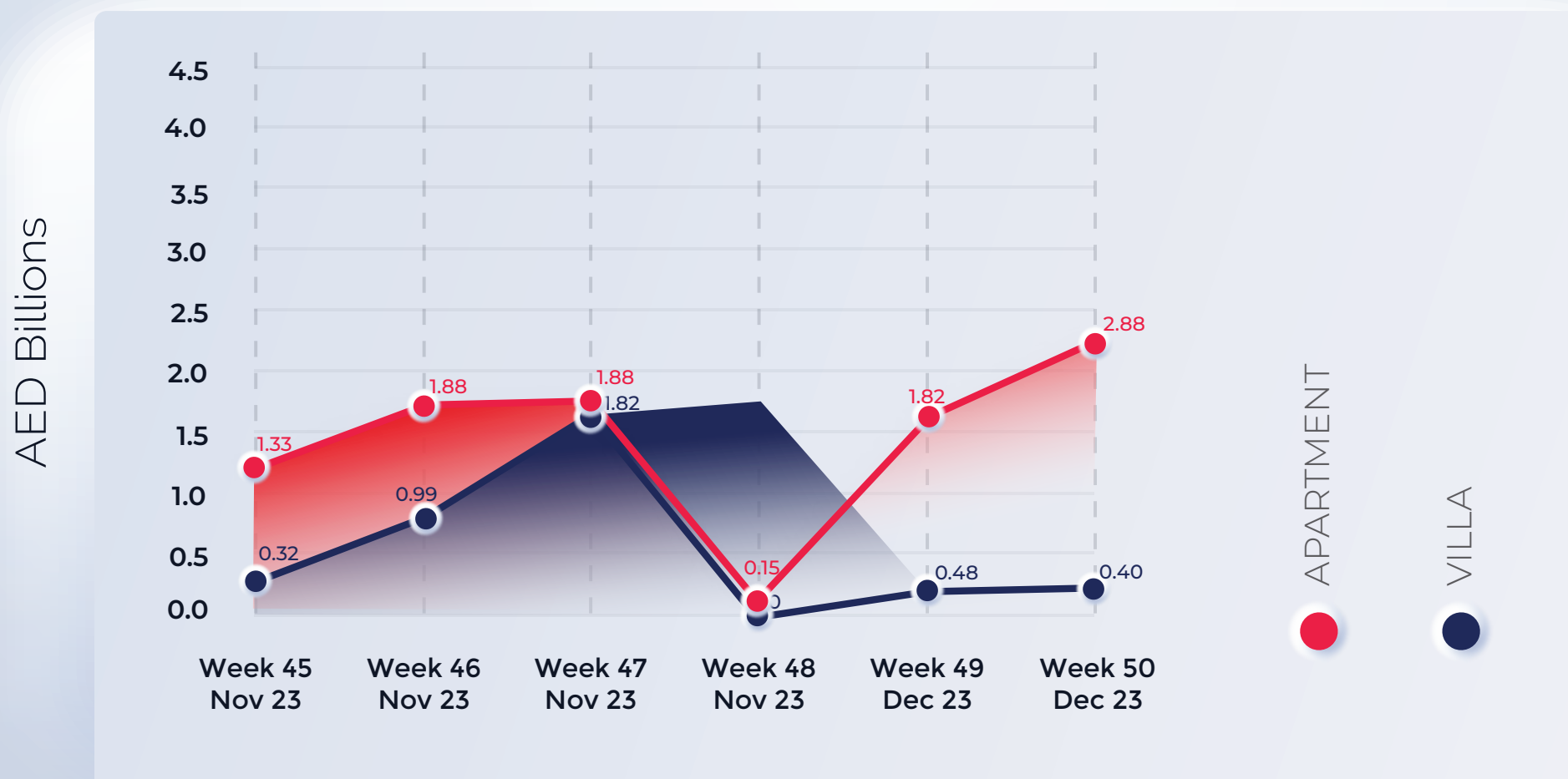
Week 50 – December 2023 (09th December – 15th December 2023)

Throughout the week, the real estate sector witnessed significant activity, with a total of 1,156 transactions documented in the apartment segment and an additional 67 transactions in the villa market. When comparing this data to that of week 49, it becomes evident that there was a modest 6% uptick in the volume of apartment transactions. Concurrently, the value of apartment transactions saw a notable increase of 58%. Turning attention to the villa market, there was a 29% decrease in the number of transactions and a 17% decline in transaction value.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION

05

Week 50 – December 2023 (09th December – 15th December 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
»» Como Residences	Palm Jumeirah	Apartment	1	0.50
»» Casa Canal	Al Wasl	Apartment	2	0.27
»» One Canal	Al Wasl	Apartment	1	0.06
»» Mar Casa	Dubai Maritime City	Apartment	19	0.05
»» Marina 101	Dubai Marina	Apartment	17	0.04

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
»» The Royal Atlantis Residences	Palm Jumeirah	Apartment	4	0.10
»» Emirates Hills Villas	Emirates Hills	Villa	1	0.07
»» The Springs	The Springs and The Meadows	Villa	17	0.06
»» Socio Tower 1	Mohammed Bin Rashid City (MBR City)	Apartment	46	0.05
»» Al Furjan Villas	Al Furjan	Villa	11	0.05

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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.

Reliant as a company takes pride in its heritage, people and culture and offers its clients a comprehensive range of customized reports leveraging its dedicated, skilled, and multi-disciplinary team, which includes RERA approved valuers, RICS professionals, Chartered Engineers, and CEIV.

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