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WEEKLY REPORT

Dubai Real Estate Market
Residential

Week 02 – January 2024



DUBAI REAL ESTATE MARKET RESIDENTIAL

01

Week 02 – January 2024 (05th January 2024 – 11th January 2024)

During the second week, Dubai's real estate market experienced a notable surge, observing a 136% increase in residential transactions, reaching a total of 1525. This resulted in a significant 144% upswing in the overall transaction value, totaling AED 4.23 billion.

Particularly noteworthy was the median price of apartments, which reached 1,574 AED per square foot during this timeframe, offering insights into the existing market dynamics. Further analysis of the data revealed that the median size of the apartments involved in these transactions was 961 square feet, providing valuable information about buyer preferences. The real estate activities of the week collectively indicated a positive start for Dubai's real estate sector.

Total sales transaction volumes



**Total Transaction
Volume / Units**

1,525



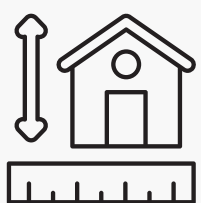
**Median Price
AED / Sqf**

Apartment - 1,574



**Total Value
AED Billions**

4.23



**Median Size
Sqf**

Apartment - 961



DUBAI REAL ESTATE MARKET RESIDENTIAL

Week 02 – January 2024 (05th January 2024 – 11th January 2024)

01



Off Plan Transactions Volume
876 Units

Off Plan Transactions Value
AED 2.95 Billions



02

03



Ready Transactions Volume
649 Units

Ready Transactions Value
AED 1.27 Billions



04

05



Apartment Transactions Volume
1,303 Units

Apartment Transactions Value
AED 2.81 Billions



06

07



Villa Transactions Volume
222 Units

Villa Transactions Value
AED 1.41 Billions



08



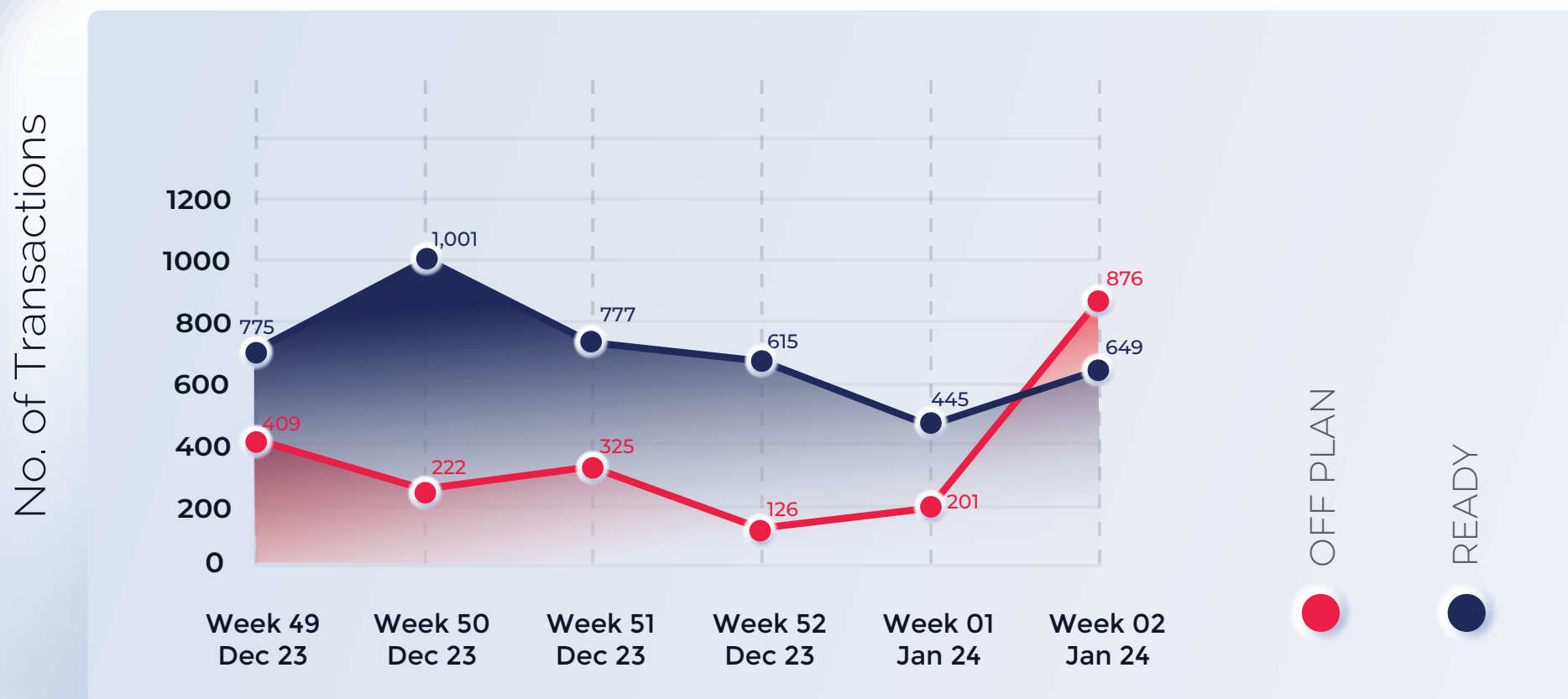
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

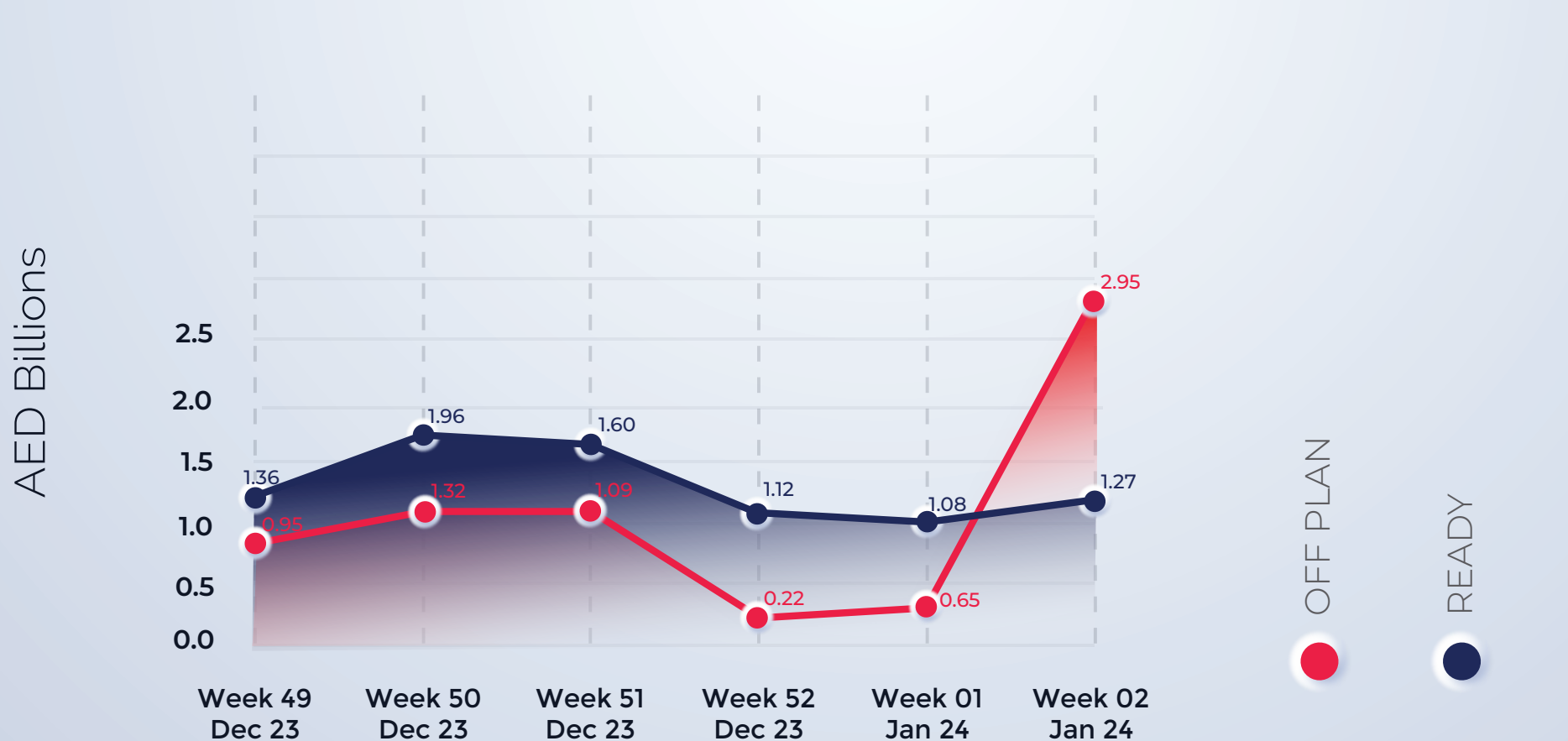
Week 02 – January 2024 (05th January 2024 – 11th January 2024)

In Dubai's real estate sector for the specified week, there were 876 off-plan property deals and 649 completed property transactions. The completed property sales notably yielded a substantial combined value of AED 2.95 billion, while off-plan property sales contributed an amount of AED 1.27 billion. This dynamic presented a nuanced scenario, highlighting that off-plan property transactions experienced a notable increase of 4.4 times in quantity and a 4.5-fold rise in overall value. Completed property transactions witnessed a 46% uptick in quantity, accompanied by an 18% increase in overall value. This intricate data set provides insights into the evolving trends within Dubai's real estate market during this particular week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN



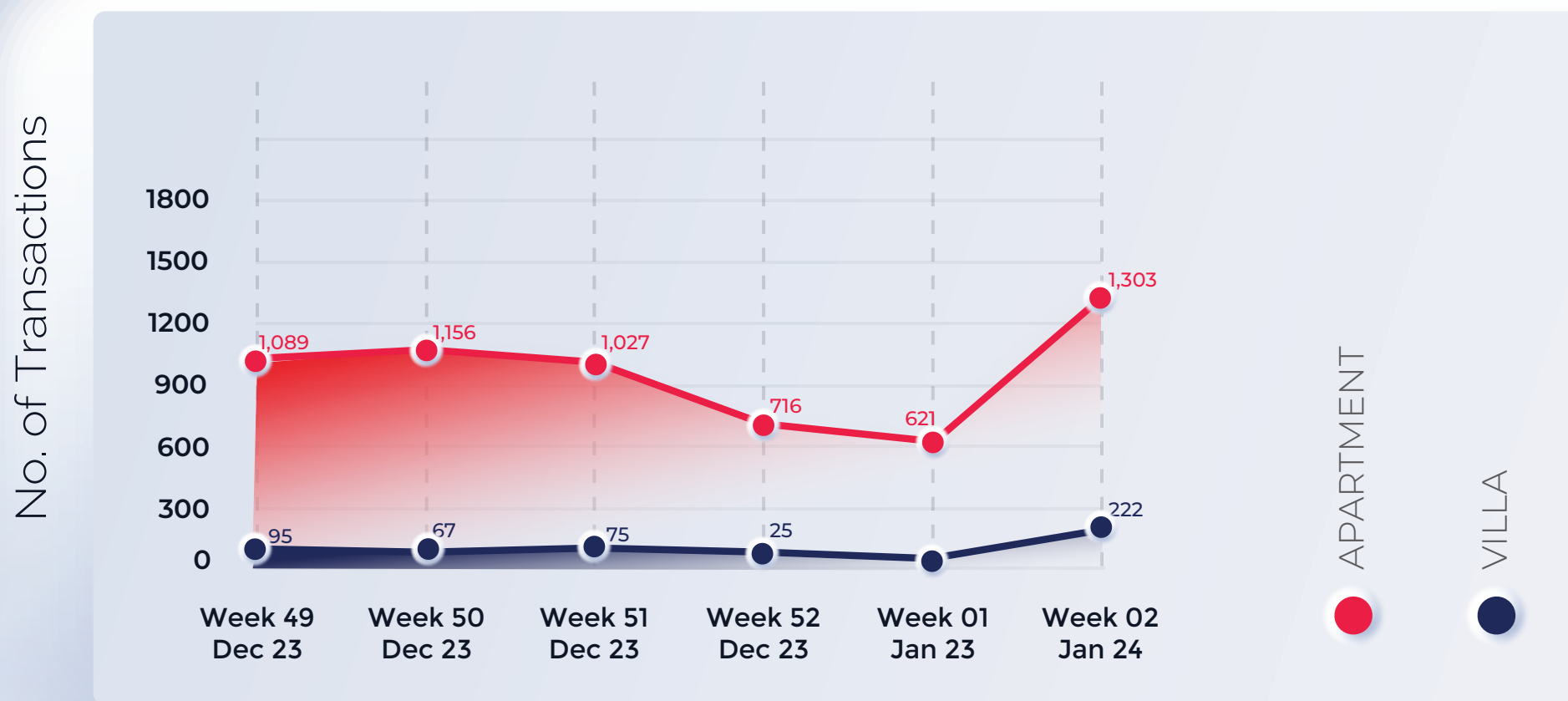
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

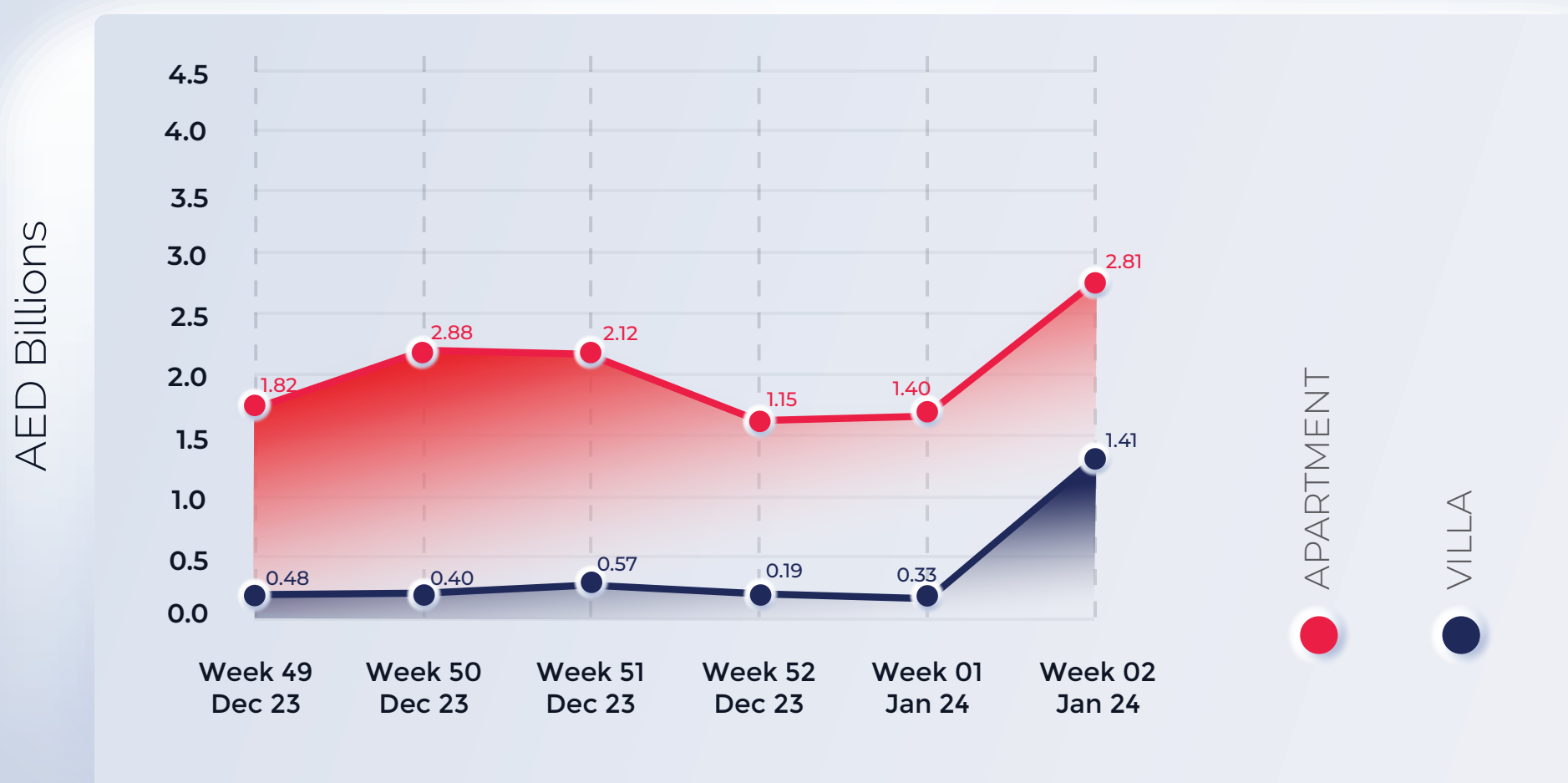
Week 02 – January 2024 (05th January 2024 – 11th January 2024)

Throughout the week, the real estate sector exhibited substantial activity, recording a total of 1303 transactions in the apartment segment and an additional 222 transactions in the villa market. A comparative analysis with the data from the first week of 2024 reveals a notable 110% increase in the volume of apartment transactions, accompanied by a doubling of the transaction value. Shifting focus to the villa market, it experienced a remarkable surge, increasing ninefold compared to the previous week. The value of villa transactions soared by 325%. This dataset underscores the dynamic shifts within both the apartment and villa segments of Dubai's real estate market during the observed week.

Volume of Residential Sales



Value of Residential Sales



Source: Reliant Surveyors Research/ REIDIN








DUBAI REAL ESTATE MARKET

RESIDENTIAL KEY TRANSACTION






05

Week 02 – January 2024 (05th January 2024 – 11th January 2024)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
 Damac Casa	Tecom Business Park (Al Sufouh)	Apartment	102	0.40
 Casa Canal	Al Wasl	Apartment	12	0.35
 Park Gate	Mohammed Bin Rashid City (MBR City)	Villa	18	0.20
 Expo City Valley	Dubai South (Dubai World Central)	Villa	14	0.06
 Oceanz 2 By Danube	Dubai Maritime City	Apartment	26	0.05

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
 Sector E - E184	Emirates Hills	Villa	1	0.05
 Garden Homes Frond E (Al Bumaan)	Palm Jumeirah	Villa	1	0.03
 Jumeirah Islands Villas	Jumeirah Islands	Villa	2	0.03
 The Address Residences Dubai Opera T1	Downtown Dubai	Apartment	4	0.03
 Tiara - Diamond	Palm Jumeirah	Apartment	3	0.02

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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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