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WEEKLY REPORT

**Dubai Real Estate Market
Residential**

Week 52 – December 2023

The Last Week Of 2023



DUBAI REAL ESTATE MARKET

RESIDENTIAL

Week 52 – December 2023 (22nd December – 28th December 2023)

During the 52nd week, Dubai's real estate market faced a downturn, witnessing a 33% decline in residential transactions, totaling 741. This led to a significant 50% reduction in the overall transaction value, amounting to AED 1.34 billion.

Notably, apartment prices reached a median of 1,199 AED per square foot during this period, shedding light on the prevailing market dynamics. Additional insights from the data revealed that the average size of apartments involved in these transactions was 1,122 square feet, providing valuable information about buyer preferences. The week's real estate activities collectively indicated an overall stagnancy in Dubai's real estate sector.

Total sales

transaction volumes



**Total Transaction
Volume / Units**

741



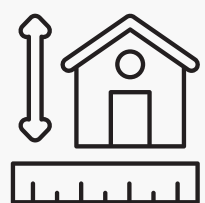
**Median Price
AED / Sqf**

Apartment - 1,199



**Total Value
AED Billions**

1.34



**Median Size
Sqf**

Apartment - 1,122



DUBAI REAL ESTATE MARKET RESIDENTIAL

02

Week 52 – December 2023 (22nd December – 28th December 2023)

01



Off Plan Transactions Volume
126 Units

Off Plan Transactions Value
AED 0.22 Billions



02

03



Ready Transactions Volume
615 Units

Ready Transactions Value
AED 1.12 Billions



04

05



Apartment Transactions Volume
716 Units

Apartment Transactions Value
AED 1.15 Billions



06

07



Villa Transactions Volume
25 Units

Villa Transactions Value
AED 0.19 Billions



08



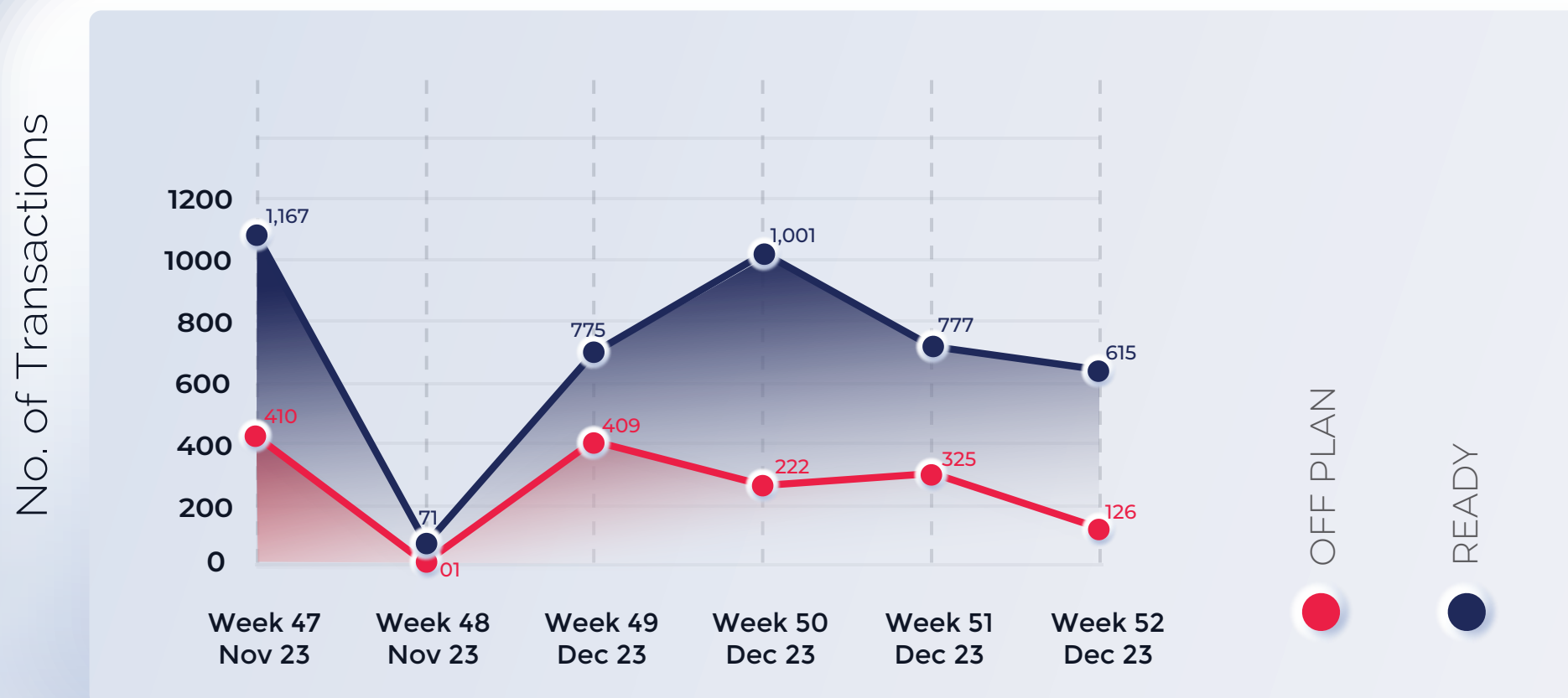
DUBAI REAL ESTATE MARKET

RESIDENTIAL OFF PLAN AND READY TRANSACTION

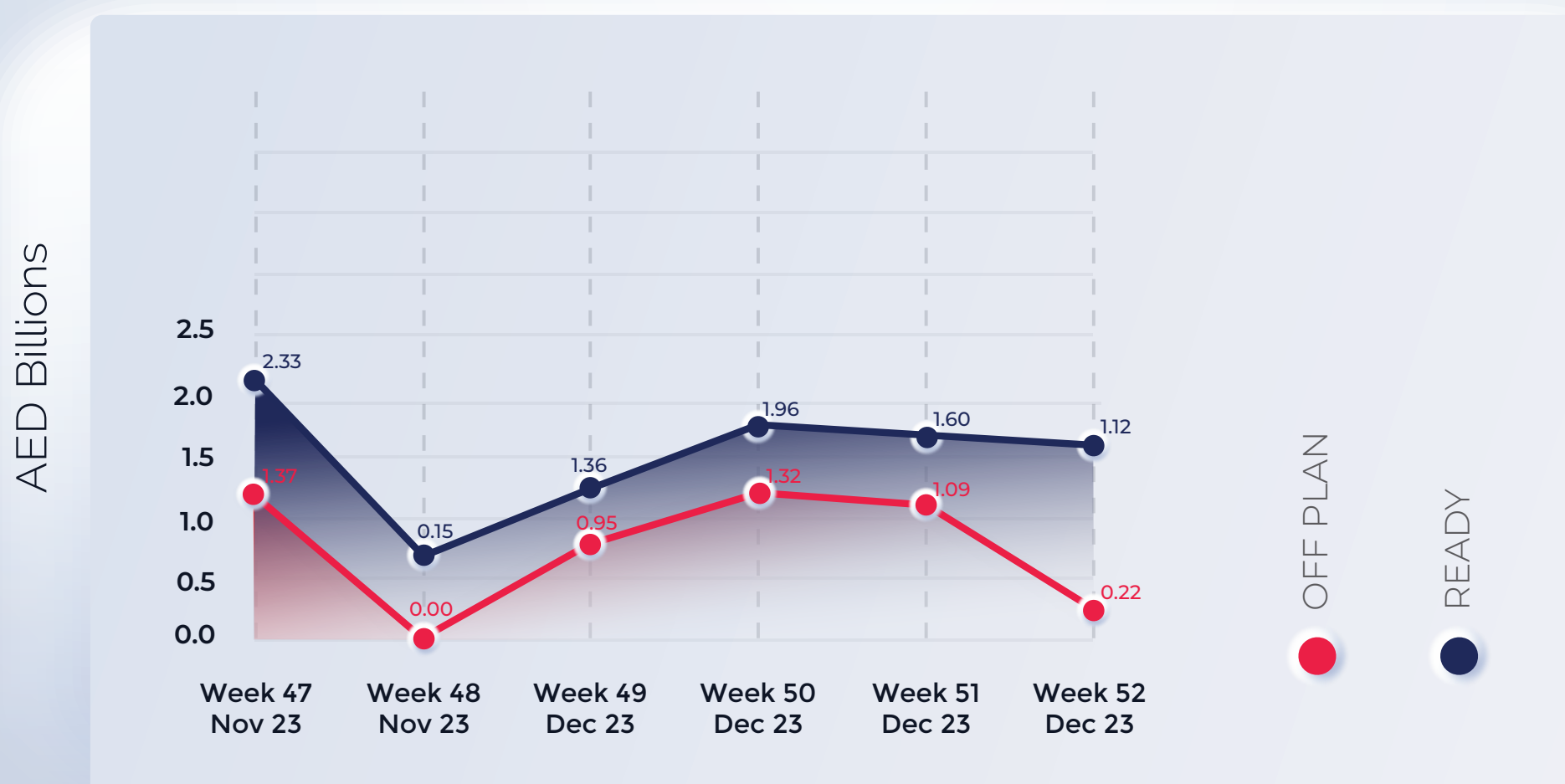
Week 52 – December 2023 (22nd December – 28th December 2023)

During this specific week in Dubai's real estate sector, there were a total of 126 off-plan property deals and 615 completed property transactions. The completed property sales notably generated a substantial combined value of AED 1.12 billion, while off-plan property sales contributed an amount of AED 0.22 billion. This dynamic presented a nuanced scenario, highlighting that off-plan property transactions exhibited a significant 61% decrease in quantity and an 80% decrease in overall value. On the contrary, completed property transactions saw a decrease of 21% in quantity, accompanied by a 30% reduction in terms of the overall value. This intricate set of data 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



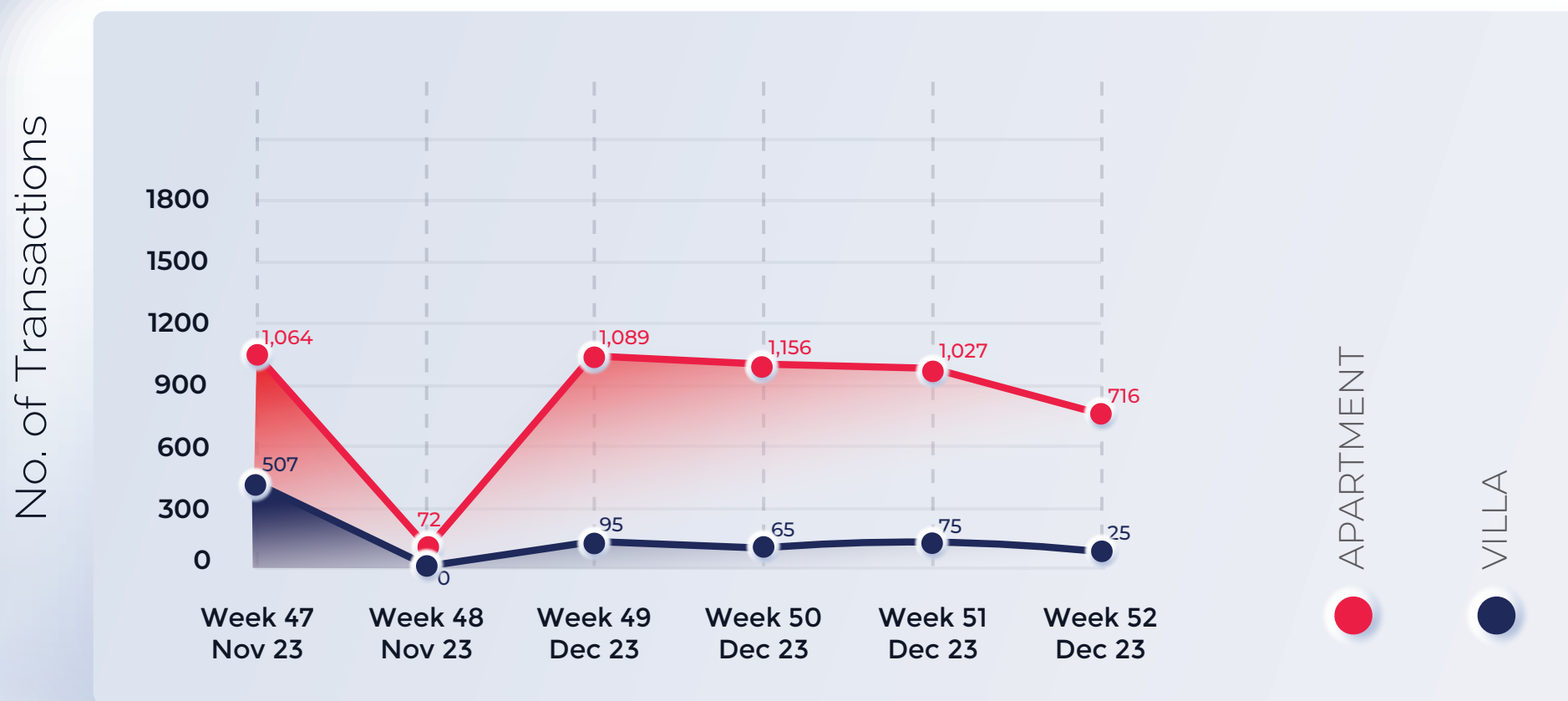
DUBAI REAL ESTATE MARKET

RESIDENTIAL APARTMENT & VILLA TRANSACTION

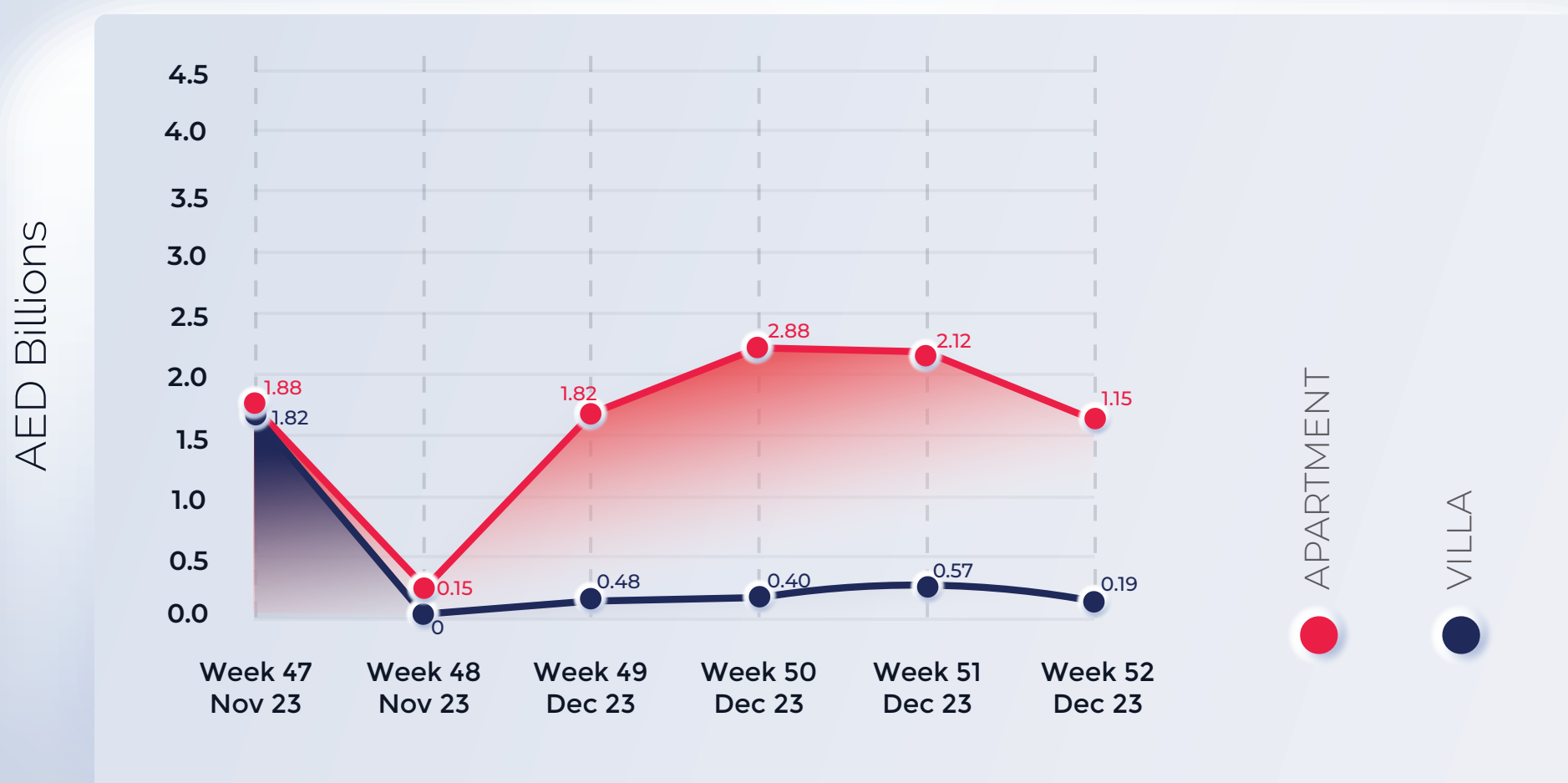
Week 52 – December 2023 (22nd December – 28th December 2023)

Throughout the week, the real estate sector showed significant activity, with a total of 716 transactions in the apartment segment and an additional 25 transactions in the villa market. A comparative analysis with week 51's data indicates a notable 30% decline in the volume of apartment transactions. Simultaneously, the value of apartment transactions experienced a substantial 46% decrease. Turning attention to the villa market, there was a noteworthy 30% decrease in the number of transactions, accompanied by a substantial 67% decrease in transaction value. This set of data highlights 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 52 – December 2023 (22nd December – 28th December 2023)

Key Transactions - Off Plan

Building Name	Area	Type	Units	Value (AED Billion)
»» Orla By Omniyat	Palm Jumeirah	Apartment	1	0.3
»» Mar Casa	Dubai Maritime City	Apartment	13	0.2
»» NA	Mohammed Bin Rashid City (MBR City)	Apartment	4	0.2
»» Beachgate by Address	Dubai Harbour	Apartment	1	0.1
»» Palm Beach Tower 1	Palm Jumeirah	Apartment	1	0.1

Key Transactions - Ready

Building Name	Area	Type	Units	Value (AED Billion)
»» Bvlgari Residences 3	Jumeirah Bay Island	Apartment	1	0.6
»» Emirates Hills Villas	Emirates Hills	Villa	1	0.5
»» UPSIDE Living	Business Bay	Apartment	28	0.4
»» The Address Jumeirah Resort Tower 1	Dubai Marina	Apartment	3	0.3
»» Jumeirah Islands Villas	Jumeirah Islands	Villa	1	0.3

ABOUT US

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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