

# Dubai Real Estate Market Overview

## 2024

Sales

Mortgage

All

1st Sale

ReSale

Sales Volume

181K

↑36% YoY

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Sales value (AED)

522.5B

↑27.1% YoY

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Price per sqft (AED)

1.5K

↑11.6% YoY

YoY (Year-over-Year) Comparison: Is a comparison vs. the previous year i.e., 2024 vs. 2023.



**141,438**

Apartments

^ 42.3% vs. Year 2023

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Sales Value

**AED 261.9B**



**30,987**

Villas

^ 21.2% vs. Year 2023

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Sales Value

**AED 163.7B**



**4,304**

Commercial

^ 10.1% vs. Year 2023

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Sales Value

**AED 9.7B**



**16**

Buildings

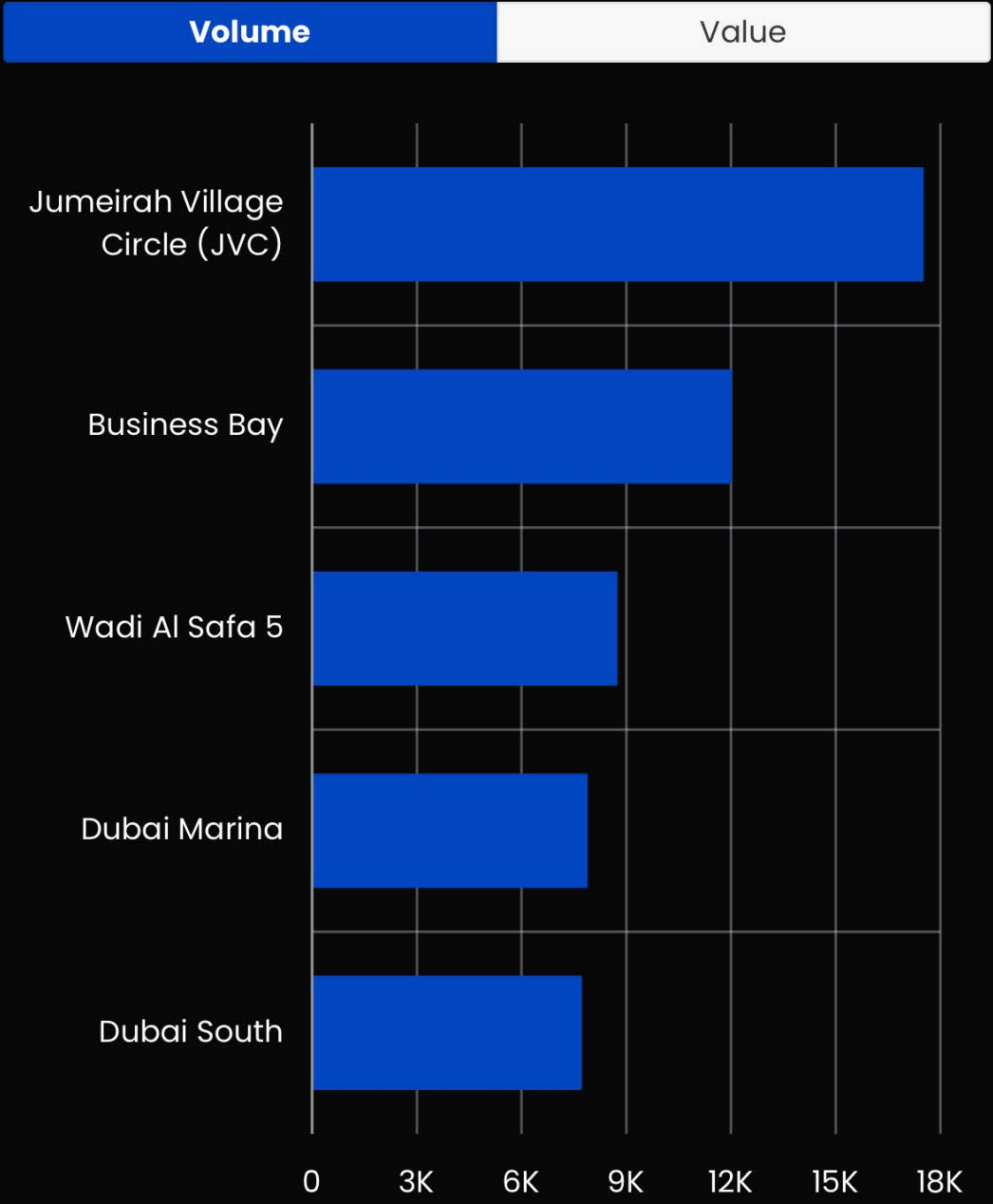
^ 166.7% vs. Year 2023

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Sales Value

**AED 1.1B**

# Top 5 performing areas



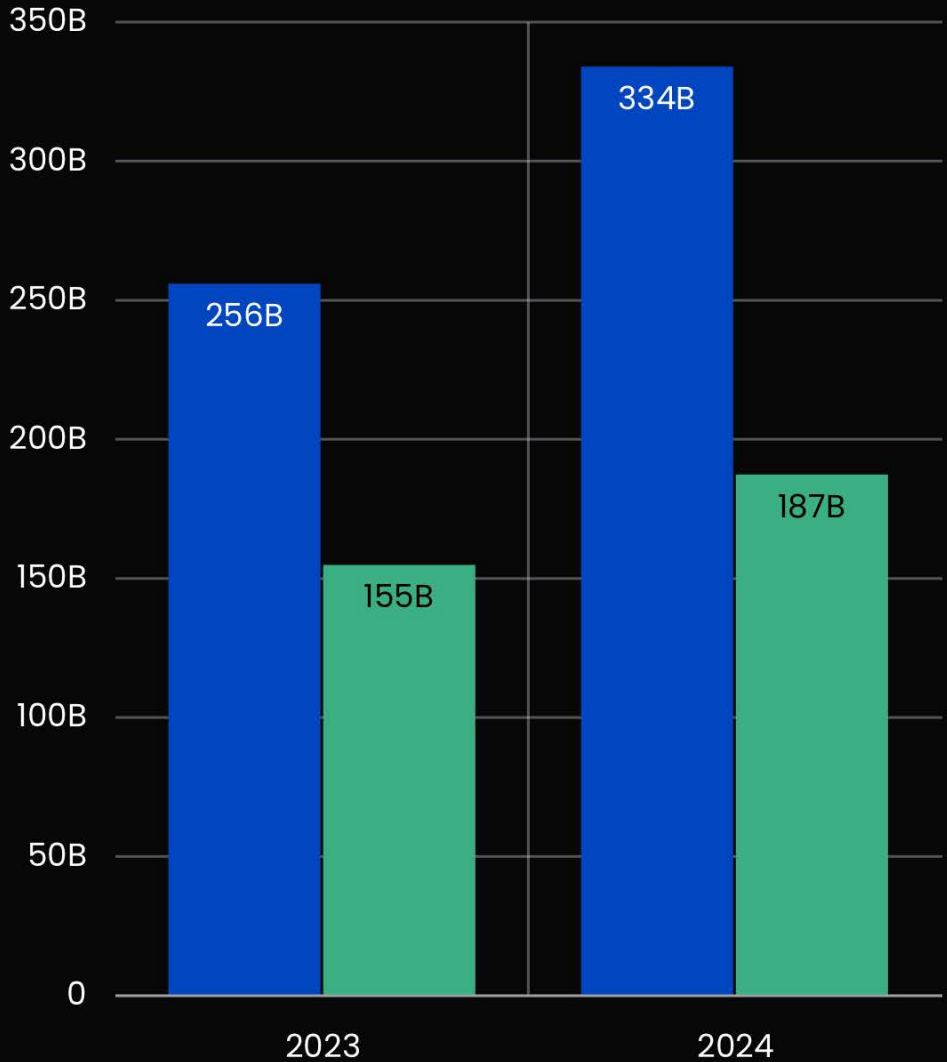
# 1st Sale vs. ReSale property 2024

## Sales volume



# Sales value

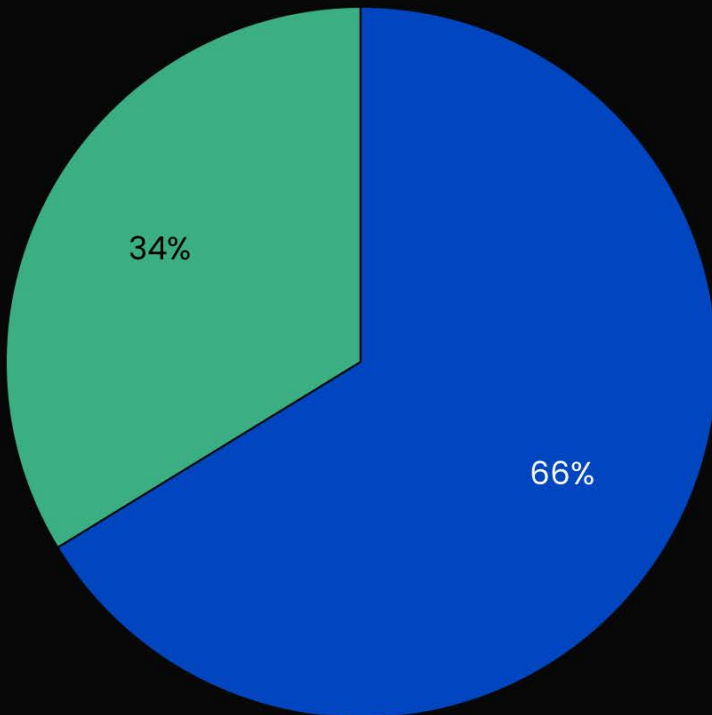
■ 1st Sale ■ ReSale



# 1st Sale vs. ReSale property sales ratio 2024

## Sales volume

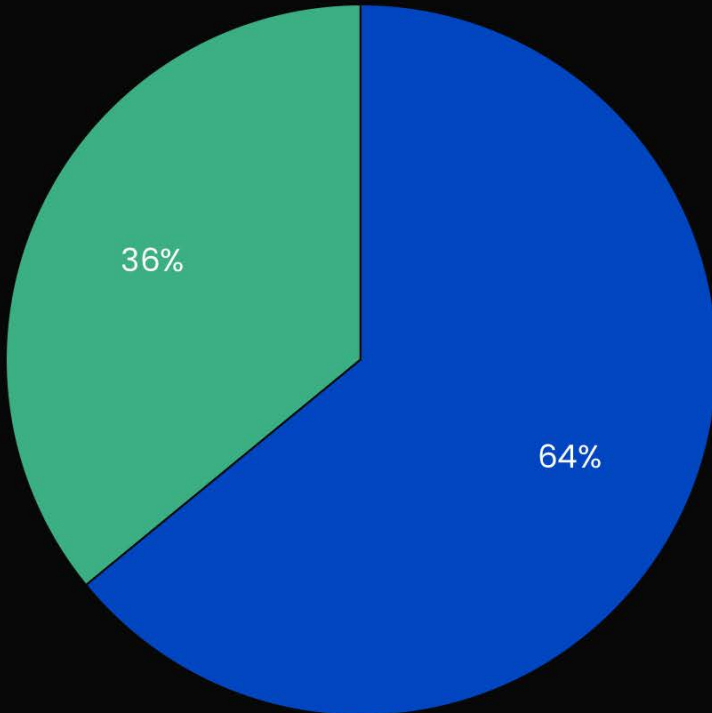
■ 1st Sale ■ ReSale





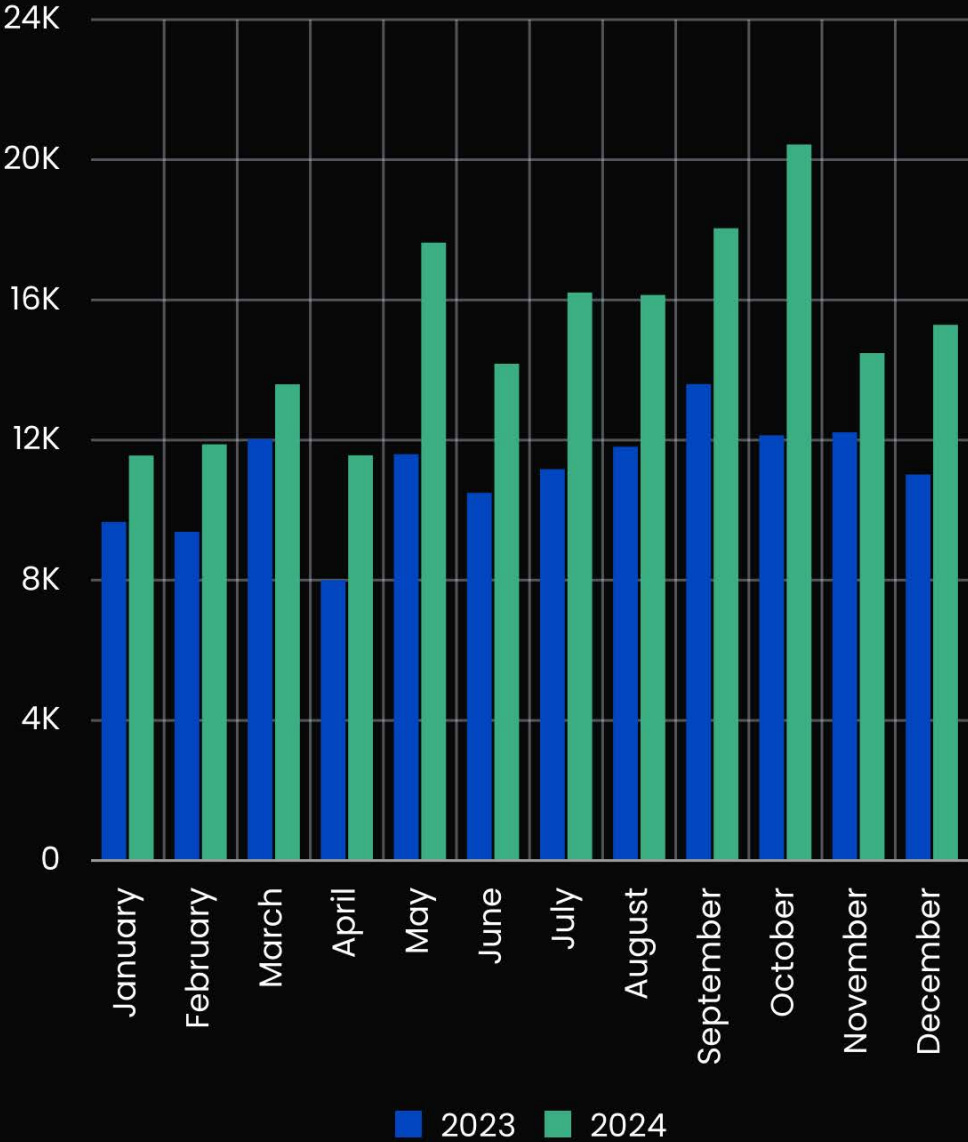
# Sales value

■ 1st Sale ■ ReSale

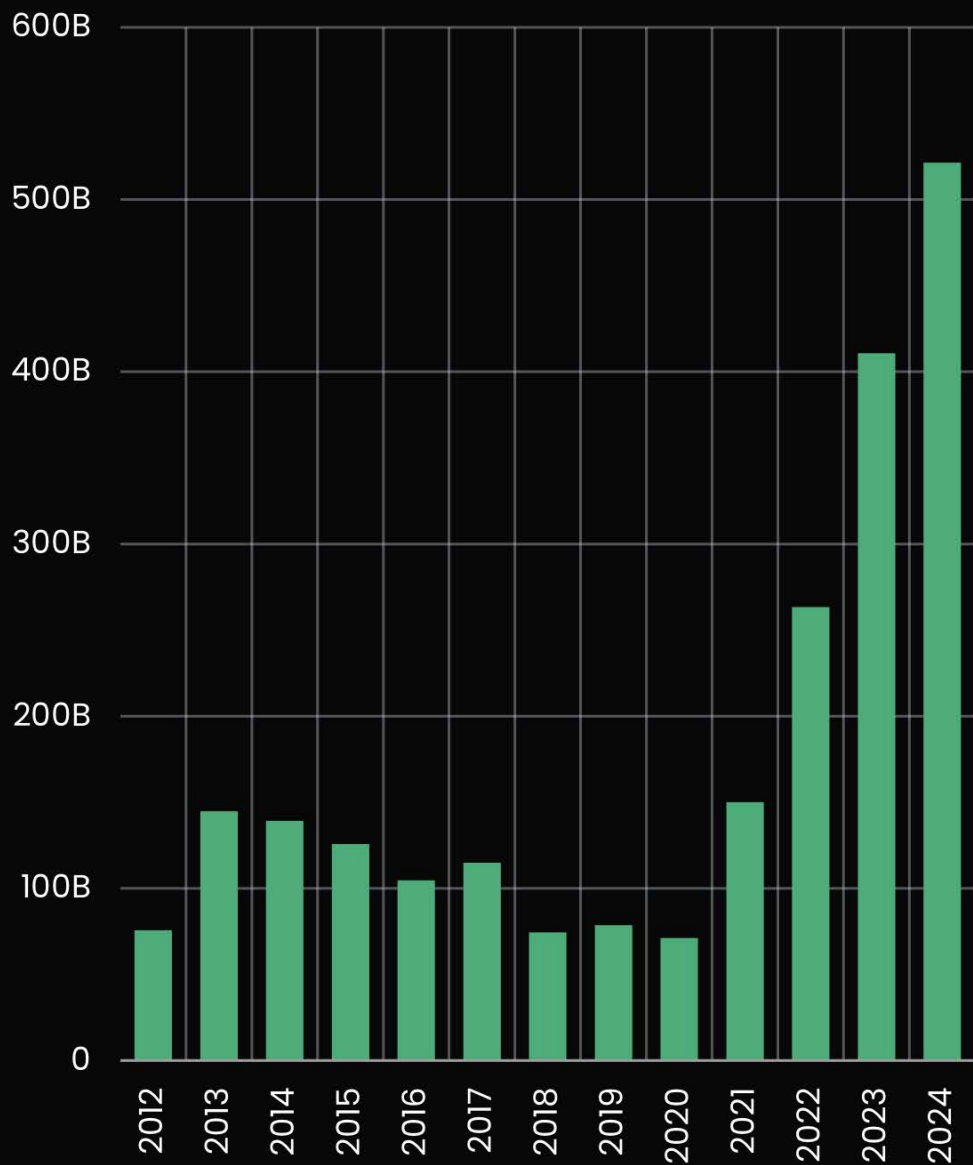


# Monthly property sales volume

Monthly Quaterly

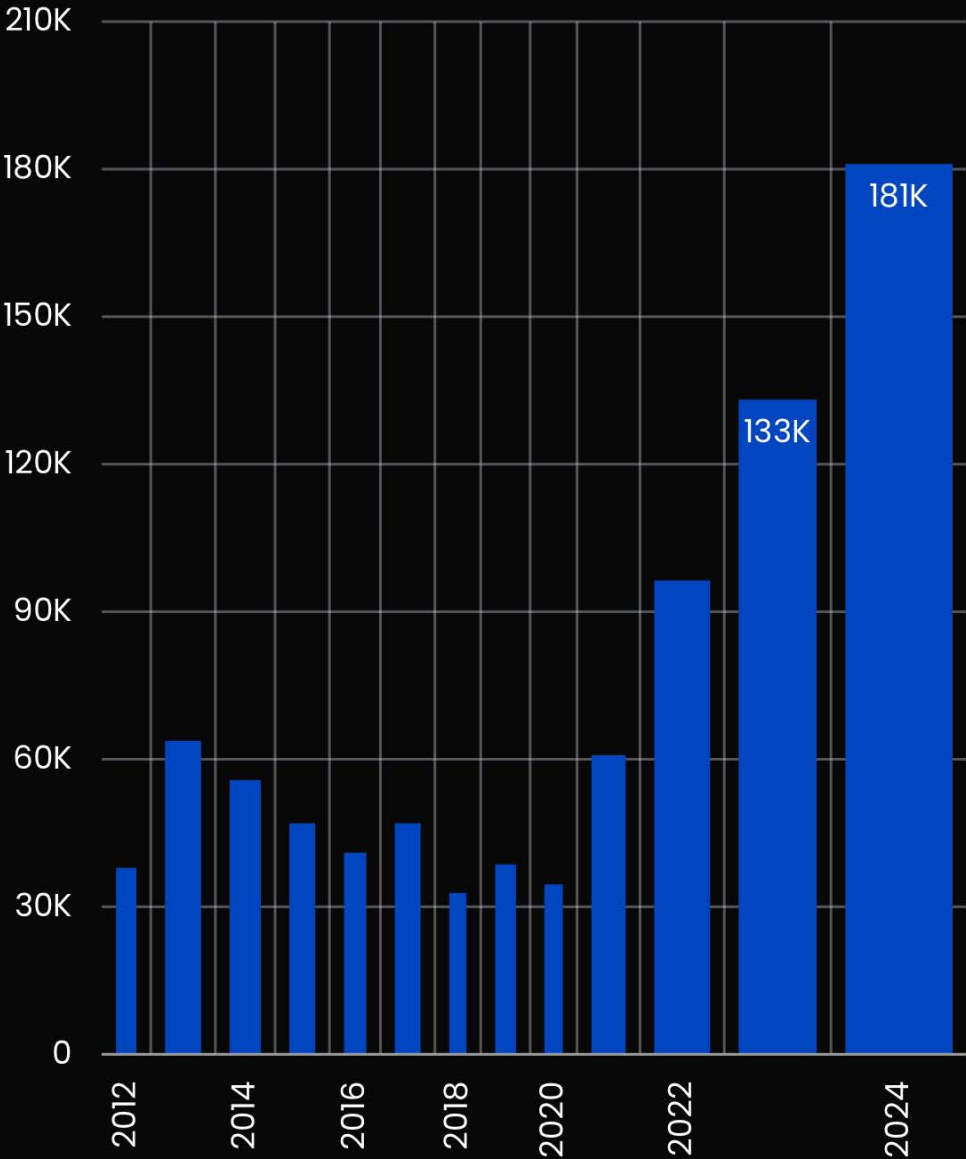


# Property sales value over years

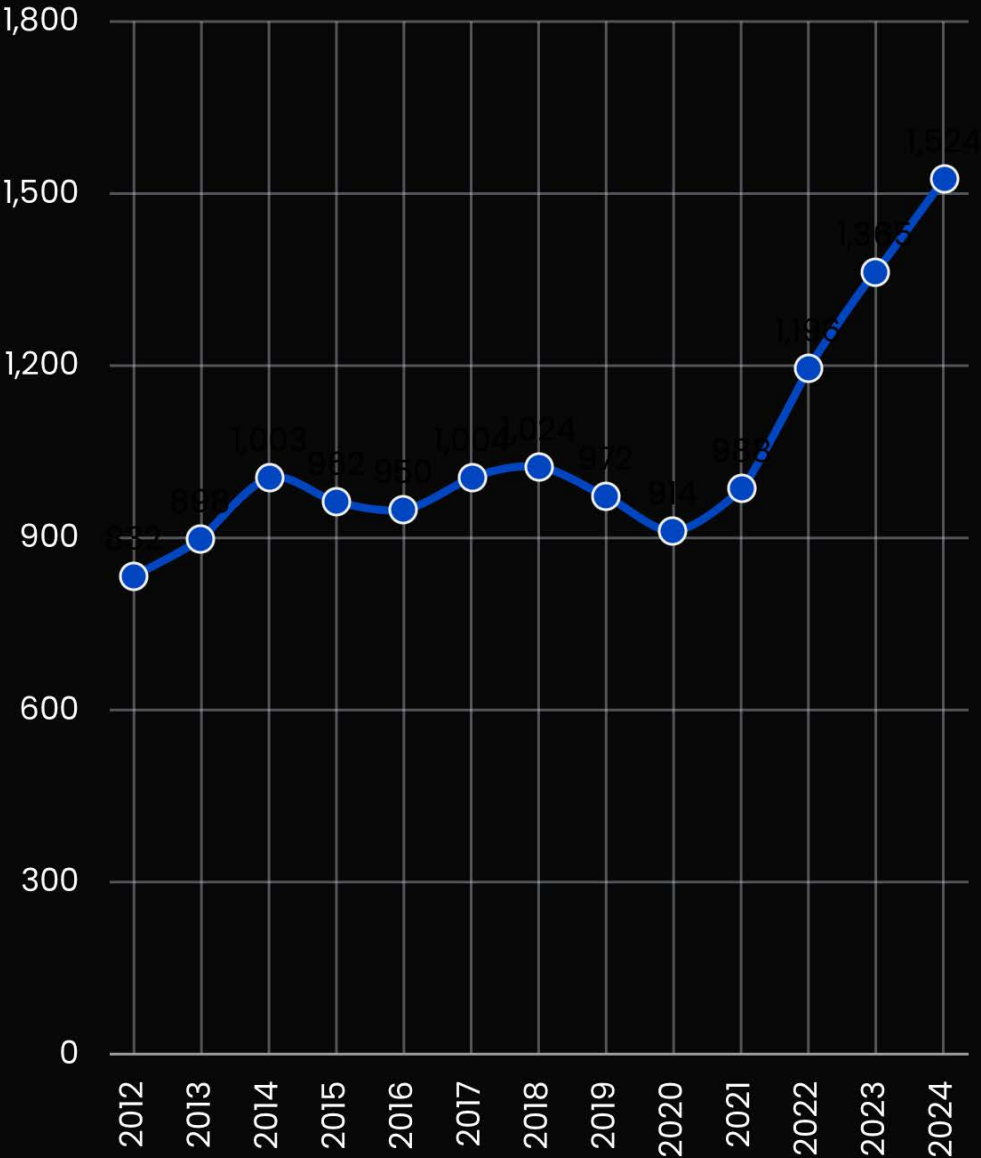


# Property sales volume over years

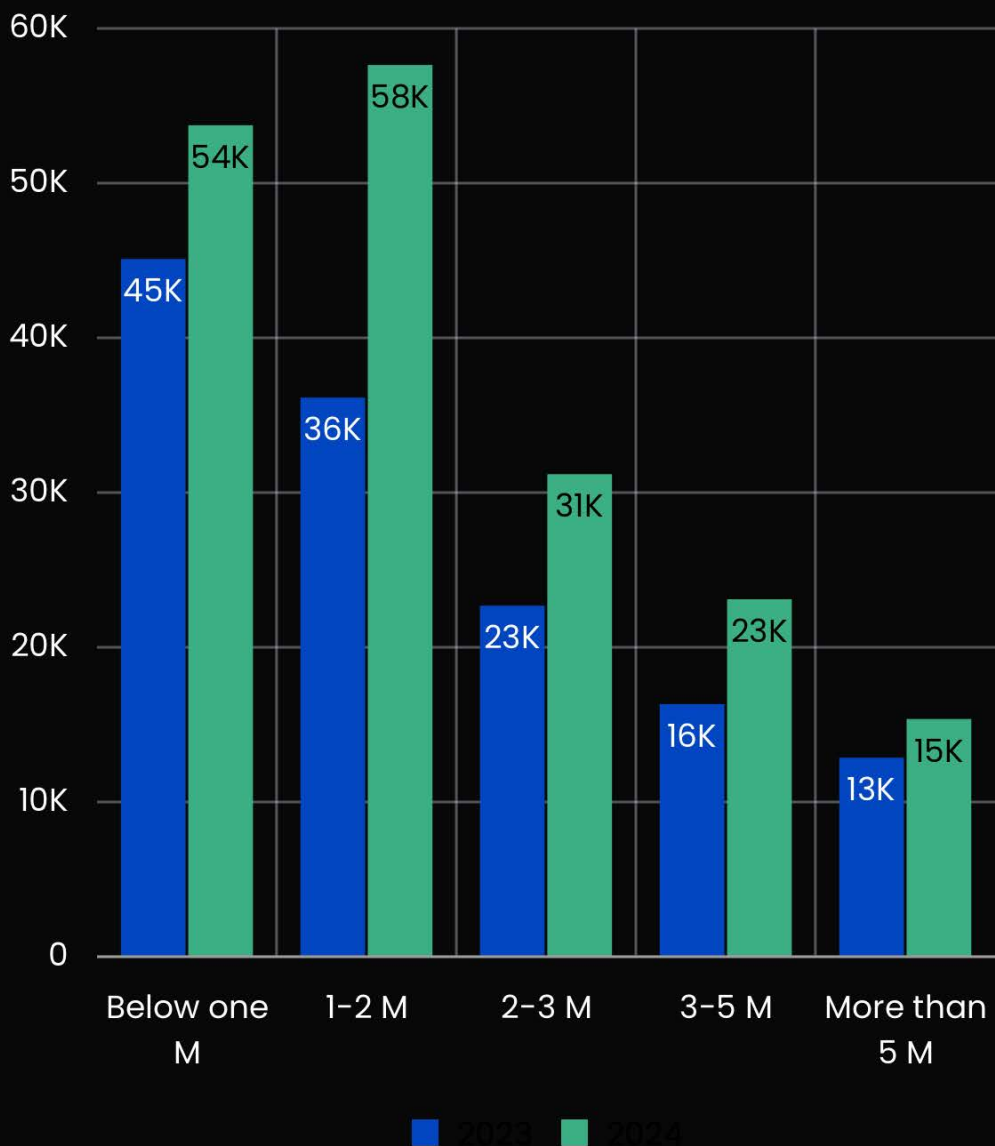
Number of property sales transactions in Dubai over years based on the Dubai Land Department



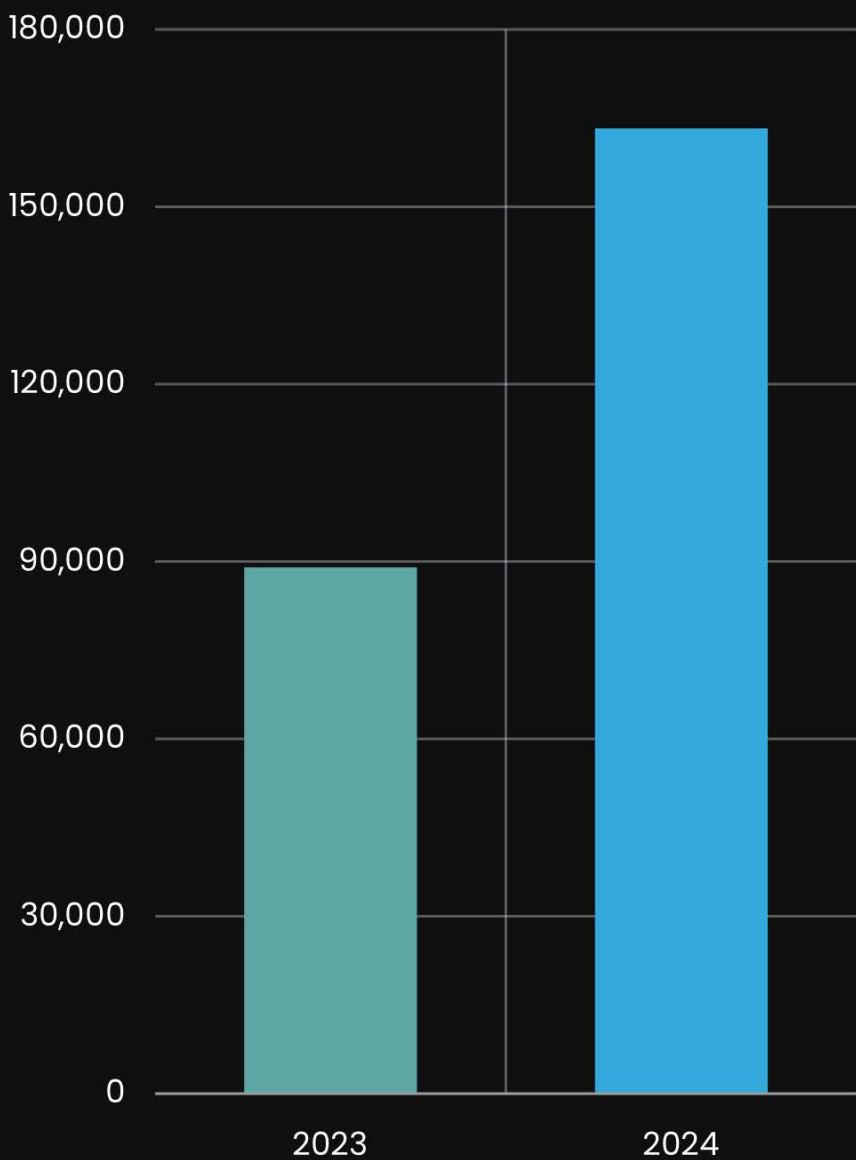
# Dubai property (AED) price change per sqft over years



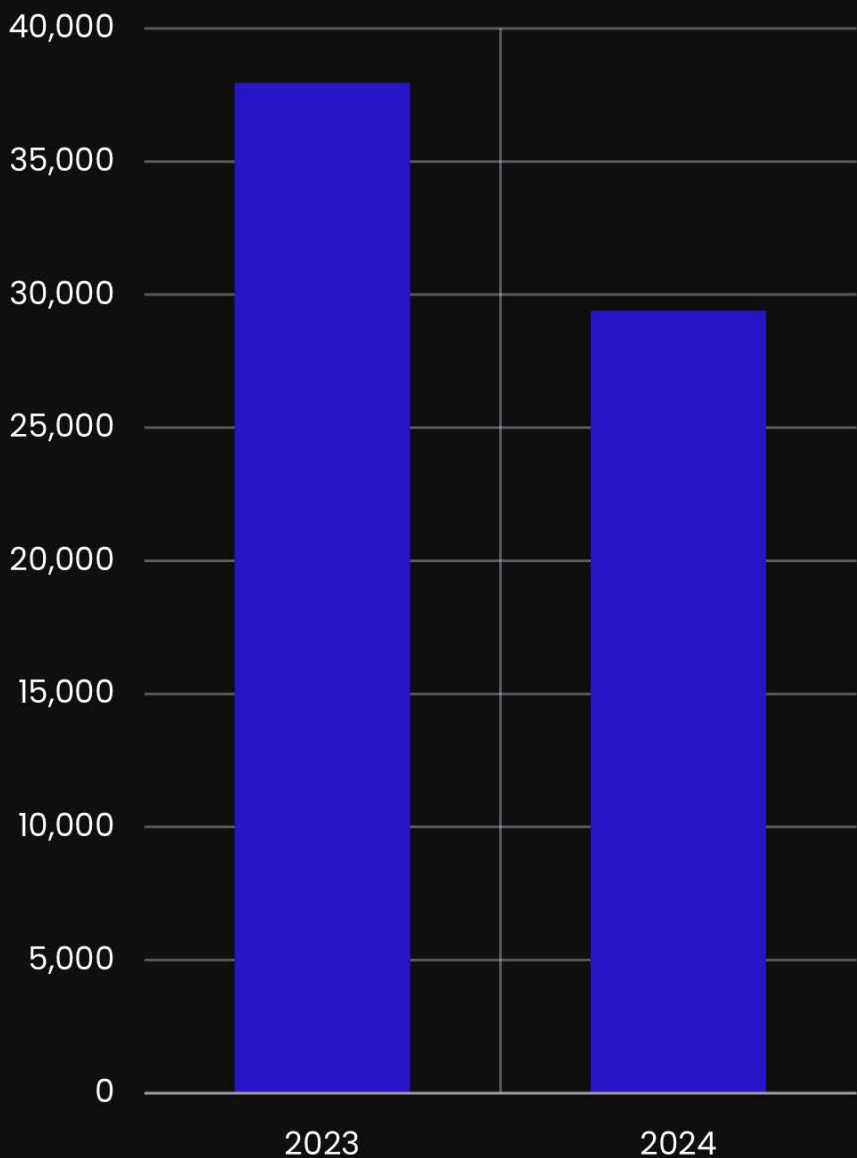
# Property prices by category/tier



# Launched properties



# Delivered properties



**\*\* This chart under review**



# Agents & Agencies

6,962

Agencies

↑ 51% vs. 2023

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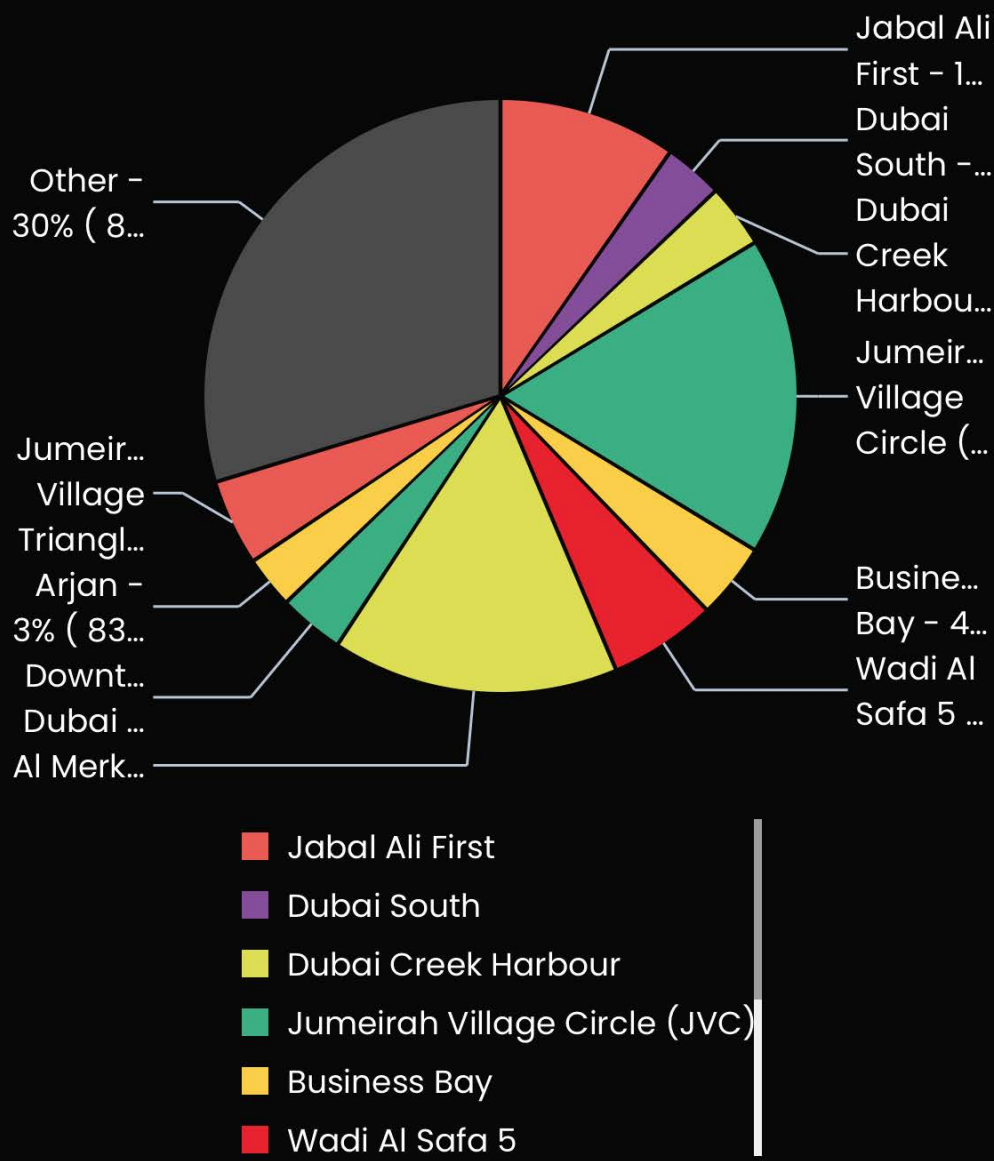
24,028

Agents

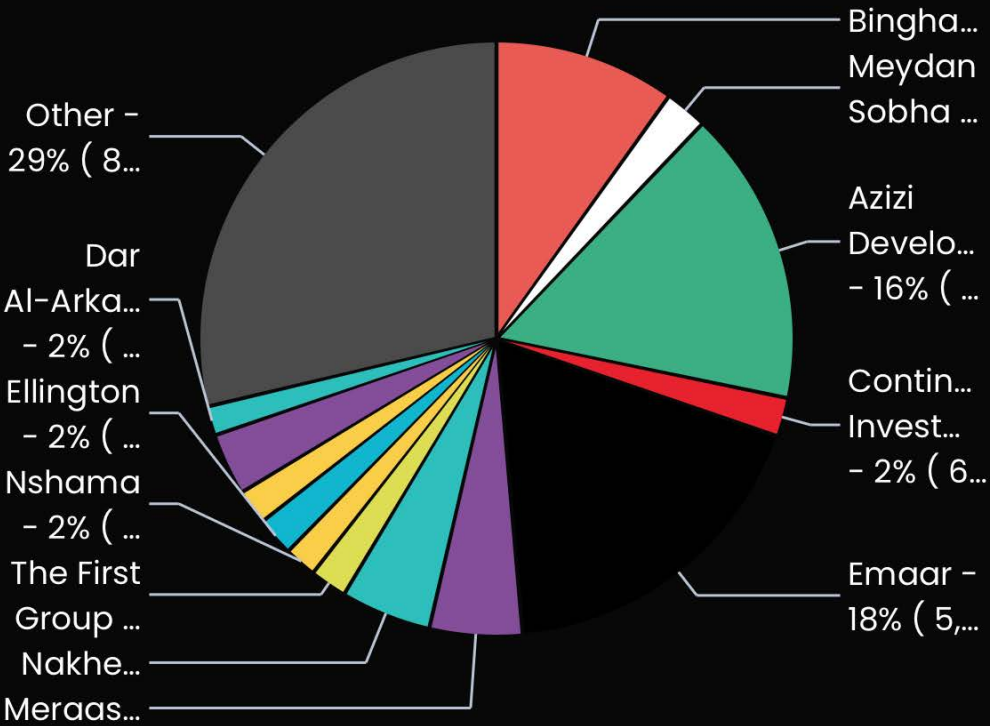
↑ 52.8% vs. 2023

Number of active agents and agencies as of 31st  
Dec 2023 vs. 31st Dec 2024

# Delivered units in 2024 per area



# Delivered units in 2024 per developer



- Binghatti
- Meydan Sobha
- Azizi Developments
- Continental Investments
- Emaar
- Meraas
- The First Group
- Nshama
- Ellington
- Tiger Properties
- Danube Properties
- Dar Al-Arkan

# Top 5 projects with the most expensive properties

## Apartments

| # | Price     | Project                                     |
|---|-----------|---|
| 1 | 531 M AED | Bayview in Marsa Dubai                      |
| 2 | 275 M AED | One At Palm Jumeirah in Palm Jumeirah       |
| 3 | 148 M AED | Bulgari Lighthouse Dubai in Island 2        |
| 4 | 140 M AED | Casa Canal in Al Wasl                       |
| 5 | 139 M AED | Dorchester Collection Dubai in Business Bay |

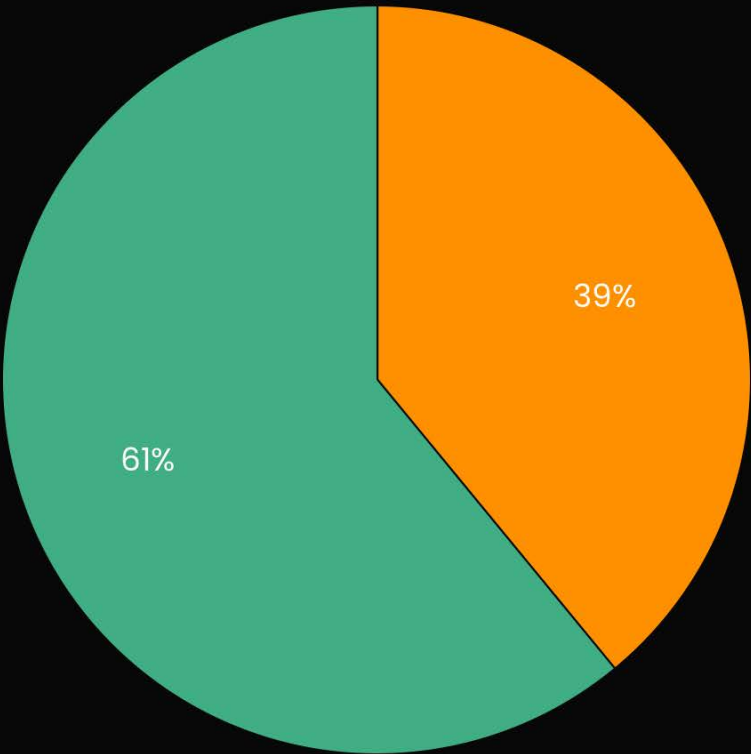
# Villas

| # | Price     | Project                              |
|---|-----------|--------------------------------------|
| 1 | 203 M AED | Palm Jumeirah                        |
| 2 | 200 M AED | Hadaeq Sheikh<br>Mohammed Bin Rashid |
| 3 | 166 M AED | Al Jadaf                             |
| 4 | 155 M AED | Island 2                             |
| 5 | 146 M AED | Al Merkadh                           |

# Property delivery rate

This chart considers all units due to handover in 2024 vs. completed units in 2024 (even if they were scheduled for previous years)

Overdue    Delivered



# Dubai apartments rent change 2023 vs. 2024

| Area                          | 2023<br>Median | 2024<br>Median | YoY<br>% |
|-------------------------------|----------------|----------------|----------|
| Palm Jumeirah                 | 185,000        | 195,500        | 5.7 ▲    |
| Downtown Dubai                | 130,000        | 150,000        | 15.4 ▲   |
| Dubai Creek Harbour           | 120,000        | 135,000        | 12.5 ▲   |
| Dubai Hills Estate            | 110,000        | 105,000        | (4.5) ▼  |
| Business Bay                  | 82,000         | 92,500         | 12.8 ▲   |
| Jumeirah Village Circle (JVC) | 54,000         | 65,000         | 20.4 ▲   |

# Dubai villas rent change 2023 vs. 2024

| Area                          | 2023<br>Median | 2024<br>Median | YoY<br>% |
|-------------------------------|----------------|----------------|----------|
| Palm Jumeirah                 | 1,237,500      | 865,000        | 43.1 ▲   |
| Business Bay                  | 355,000        | 320,000        | 10.9 ▲   |
| Dubai Creek Harbour           | 285,000        | 180,000        | 58.3 ▲   |
| Dubai Hills Estate            | 272,500        | 280,000        | (2.7) ▼  |
| Emirates Living               | 215,000        | 190,000        | 13.2 ▲   |
| Jumeirah Village Circle (JVC) | 170,000        | 150,000        | 13.3 ▲   |



# The best selling projects in 2024

## 1st Sale apartments

| # | Project                          | Volume | Value | Median Price |
|---|----------------------------------|--------|-------|--------------|
| 1 | Azizi Riviera<br>(All Buildings) | 3,299  | 3.3B  | 749.3K       |
| 2 | Riverside Crescent               | 2,986  | 6.1B  | 1.9M         |
| 3 | Sobha One                        | 2,575  | 5.9B  | 1.8M         |
| 4 | Address Residences<br>Za'Abeel   | 1,677  | 5.3B  | 3.1M         |
| 5 | Oceanz By Danube                 | 1,509  | 2.9B  | 1.9M         |

# 1st Sale villas

| # | Project              | Volume | Value | Medic Price |
|---|----------------------|--------|-------|-------------|
| ① | Madinat Hind<br>4    | 3,468  | 7.2B  | 1.9M        |
| ② | Al Yufrah 1          | 2,726  | 10.5B | 3.3M        |
| ③ | Madinat Al<br>Mataar | 2,668  | 11.8B | 3.7M        |
| ④ | Wadi Al Safa<br>5    | 2,138  | 9B    | 3.7M        |
| ⑤ | Wadi Al Safa 7       | 1,643  | 8.6B  | 5.4M        |

# ReSale apartments

| # | Project                          | Volume | Value  | Medi<br>Pric |
|---|----------------------------------|--------|--------|--------------|
| 1 | Azizi Riviera<br>(All Buildings) | 1,329  | 1B     | 635K         |
| 2 | Peninsula                        | 494    | 795.6M | 1.5M         |
| 3 | Mediterranean<br>Cluster         | 430    | 238.3M | 572.7        |
| 4 | Seven City Jlt                   | 405    | 333.6M | 650K         |
| 5 | Remraam - Al<br>Ramth            | 364    | 253M   | 620K         |