



# Dubai Real Estate 2023 Highlights



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# Property Sales Volume

Transactions

133,300

↑ 37% vs. Year 2022





# Property Sales Value

AED **412B**

↑ 56% vs. Year 2022

# Property Supply

**36,740+**

Delivered.

**77,000+\***

Launched.

**Population** 

**3.65M**

↑ 3% vs. 2022

\*77k Excluding project with unannounced unit counts.

Off-Plan Property 

# Average Price per Sq.ft

Off-Plan Villa

AED **1K**

↑ 17% vs. 2022

Off-Plan Apartment

AED **2K**

↑ .6% vs. 2022



Ready Property 

# Average Price per Sq.ft

Ready Villa

AED **1K**

↑ 22% vs. 2022

Ready Apartment

AED **1K**

↑ 4.6% vs. 2022

# Mortgage

Transactions

33,700

↑ 41% vs. 2022

Value

AED 125B

↓ -7% vs. 2022



# Top-Performing Off-Plan Apartment Areas

		Value (AED)	Volume	Price Change	Per Sq.ft
1	JVC	8.4B	9,712	↑ 19%	1.2K
2	Al Merkadh (MBR City)	11.2B	7,248	↑ 16%	1.9K
3	Dubai Marina	25.2B	5,240	↑ 32%	4.1K
4	Business Bay	11.3B	5,226	↑ 27%	2.3K
5	Dubai Hills	7.7B	3,768	↑ 43%	2K



# Top-Performing Ready Apartment Areas

		Value (AED)	Volume	Price Change	Per Sq.ft
1	Dubai Marina	11.6B	4,490	↑ 8.6%	1.5K
2	JVC	3B	3,880	↑ 5%	950
3	Business Bay	5.6B	3,580	↑ .6%	1.7K
4	Downtown Dubai	9.7B	2,980	↑ 20%	2.2K
5	International City	720M	1,865	↑ 8.6%	490

# Top-Performing Off-Plan Villa Communities

		Value (AED)	Volume	Price Change	Per Sq.ft
1	Damac Lagoons	11.2B	3,360	↑ 42%	1.3K
2	The Valley	5.8B	1,910	↑ 78%	980
3	Arabian Ranches 3	4.1B	1,520	↑ 6%	1.4K
4	Dubai South	5.3B	1,380	↑ 94%	880
5	Mudon	2.2B	820	↑ 20%	1.2K

# Top-Performing Ready Villa Communities

		Value (AED)	Volume	Price Change	Per Sq.ft
1	Damac Hills 2	1.9B	3,360	↑ 18.5%	870
2	Emirates Living	5.2B	1,910	↑ 24%	1k
3	Jabel Ali First	1.7B	1,520	↑ 20%	1k
4	Dubai Hills	4.7B	1,380	↑ 26%	1.5K
5	Arabian Ranches 1	2.1B	820	↑ 11%	880

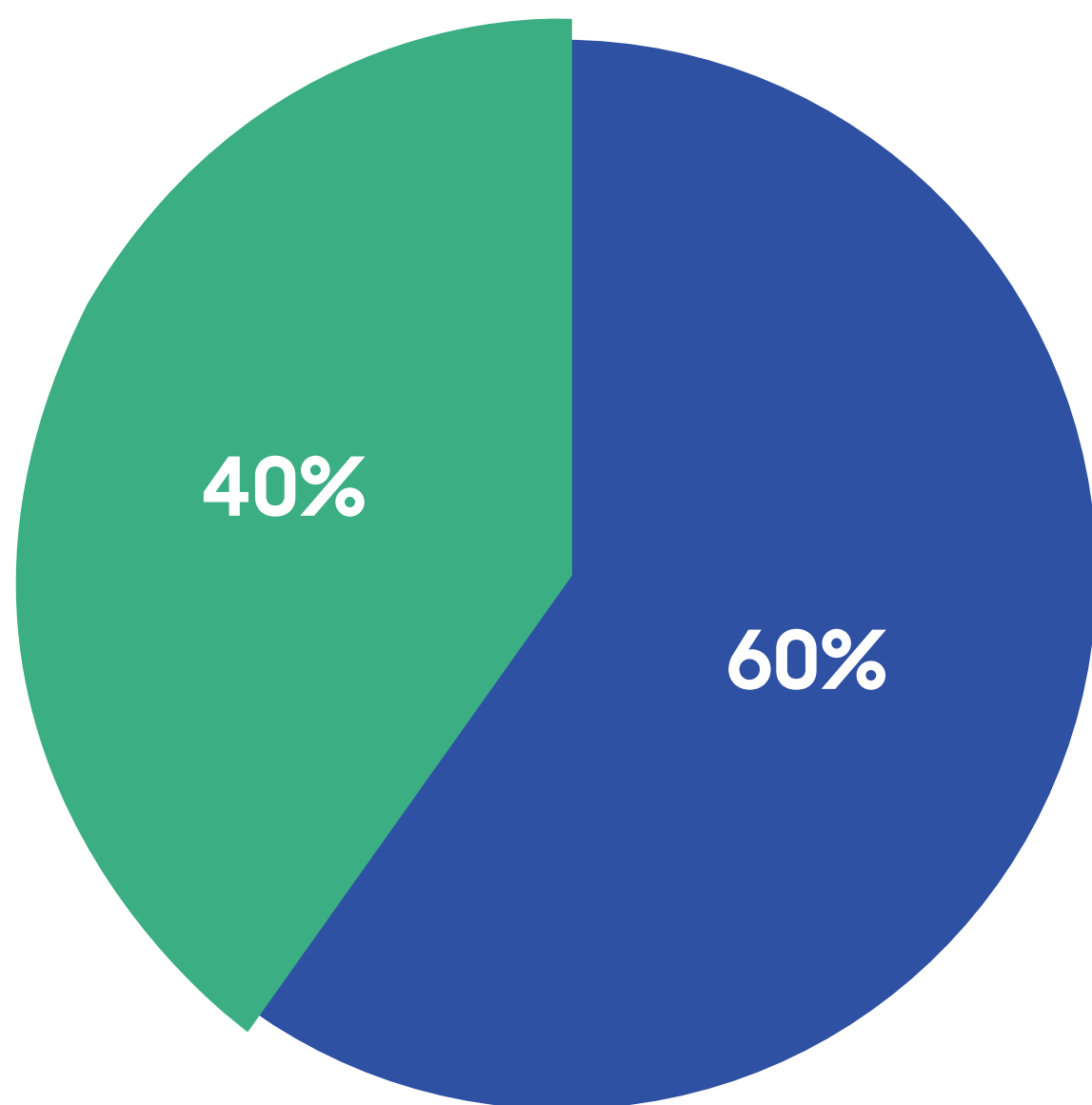
# Most Luxurious Projects



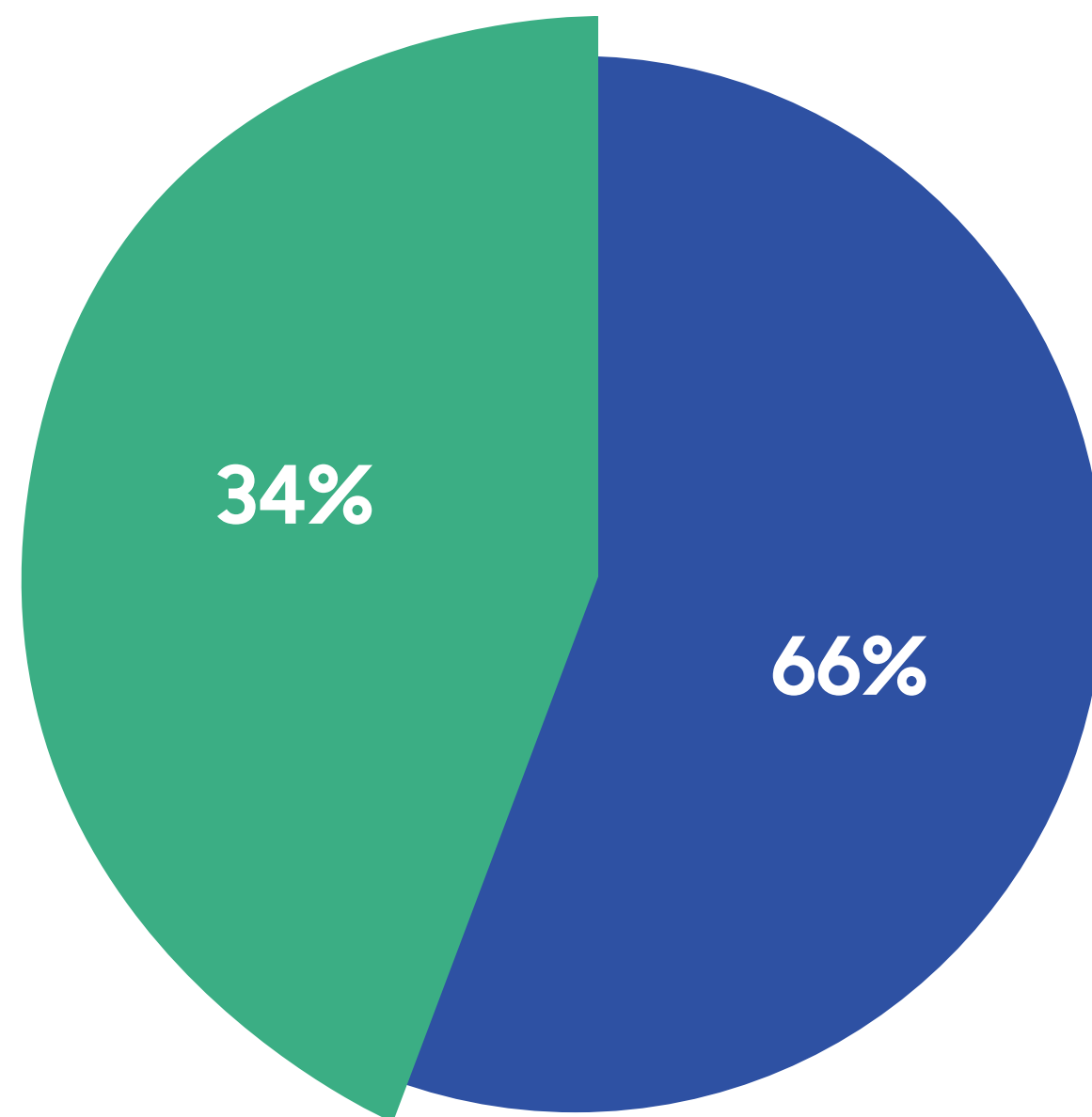
	Building	Size in Sq.ft	Value in AED
1	Como Residences Palm Jumeirah	21,950	AED 500M Value
2	Jumeirah Marsa Al Arab	27,140	AED 420M Value
3	Bulgari Lighthouse	38,970	AED 410M Value
4	AVA by Omniyat	32,160	AED 220M Value
5	One Za'abeel Tower	41,740	AED 200M Value

# A Clear Shift

## From Ready to Off-Plan Market



Sales Volume



Sales Value

■ Ready   ■ Offplan

# Property Launches Concentrated In

JVC	11,450 Units
Business Bay	5,270 Units
Dubai Marina	4,990 Units
Damac Hills	4,540 Units
Dubai South	4330 Units



# Villas Rental Change

Arabian Ranches 1      ↑36%

Mudon | Emirates Living      ↑28%

Town Square | Mira      ↑25%

Palm Jumeirah | JVC      ↑22%

Jumeirah Park | Dubai Hills      ↑20%

# Apartments Rental Change

Jumeirah Bay	↑49%
Dubai Hills	↑40%
Motor City	↑30%
Dubai Creek Harbour	↑29%
JVC	↑20%
CityWalk	↑19%
Palm Jumeirah	↑19%
Downtown Dubai	↑18%
Business Bay	↑16%
Dubai Marina   Arjan	↑11%



# Top Property Buyers' Age Groups

**36-40** Years

Off-Plan & Ready Apartment

**41-45** Years

Off-Plan Villa

**36-40** Years

Ready Villa



# Agents & Agencies

Agents

**14,700+**

↑ 27% vs. 2022

Agencies

**4,600+**

↑ 42% vs. 2022

Unlearn, Relearn.



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