



April 2024

Market Insights | Monthly Report

Dubai





TABLE OF CONTENTS

01

Introduction

02

Property Sales Vs. Mortgage
Volume & Transactions

03

Sales Transactions
by Apartments & Villas

04

Sales Transactions
by Commercial & Plots

05

Sales Transactions
by Property Type

06

Sales Transactions
by Price Range

07

Sales Transactions
by Property Type
| last 6 Months

08

Median Price
by Property Type
| last 6 Months

09

Sales Transactions
by Property Type
| 6 Year Historical Comparison

10

Median Price
by Property Type
| 6- year Historical Comparison

11

Off-Plan Vs.
Ready Projects

12

Top 5 Performing Areas
By Total Transactions

13

Top 5 Performing Areas
By Sales Value

14

Report Summary





Introduction

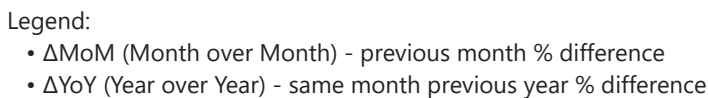


Market updates report aims to provide comprehensive insights into the current market trends in Dubai, with a specific focus on the real estate sector. The real estate market in the UAE has witnessed significant growth and development in recent years. Several factors have contributed to this positive trend, including customer preferences, market dynamics, and underlying macroeconomic conditions.

There is currently a robust demand for luxury properties and high-end developments, driven by the UAE's strong economy, expanding expatriate population, and the presence of affluent individuals from diverse global backgrounds.

This report will delve into two distinct types of datasets: transactional data and market data. The data will be sourced from the Dubai Land Department (DLD) to provide a comprehensive analysis of the real estate landscape in Dubai.





Sales Transactions By Apartments & Villas

Apartments (Apr 2024)

**9,694**

Total Transaction

**18.1bn**

Total Value

**1.3M**

Price

ΔMoM:

▼ -7.2%

vs Mar 2024

ΔYoY:

▲ 57.4%

vs Apr 2023

ΔMoM:

▼ -6.4%

vs Mar 2024

ΔYoY:

▲ 58.2%

vs Apr 2023

ΔMoM:

▲ 7.6%

vs Mar 2024

ΔYoY:

▲ 12.5%

vs Apr 2023

Villas (Apr 2024)

**942**

Total Transaction

**6.6bn**

Total Value

**3.3M**

Price

ΔMoM:

▼ -37.2%

vs Mar 2024

ΔYoY:

▲ 13.1%

vs Apr 2023

ΔMoM:

▼ -11.2%

vs Mar 2024

ΔYoY:

▲ 69.1%

vs Apr 2023

ΔMoM:

▲ 1.6%

vs Mar 2024

ΔYoY:

▲ 14.0%

vs Apr 2023

Legend:

- ΔMoM (Month over Month) - previous month % difference
- ΔYoY (Year over Year) - same month previous year % difference

Sales Transactions By Commercial & Plots

Commercial (Apr 2024)

**283**

Total Transaction

**485.3M**

Total Value

**1.2M**

Price

ΔMoM:

▼ -16.0%

vs Mar 2024

ΔYoY:

▲ 11.4%

vs Apr 2023

ΔMoM:

▼ -26.1%

vs Mar 2024

ΔYoY:

▲ 15.1%

vs Apr 2023

ΔMoM:

▼ -4.5%

vs Mar 2024

ΔYoY:

▲ 43.7%

vs Apr 2023



Plots (Apr 2024)

**781**

Total Transaction

**7.2bn**

Total Value

**4.5M**

Price

ΔMoM:

▼ -29.4%

vs Mar 2024

ΔYoY:

▲ 1.6%

vs Apr 2023

ΔMoM:

▼ -21.9%

vs Mar 2024

ΔYoY:

▼ -31.5%

vs Apr 2023

ΔMoM:

▼ -2.2%

vs Mar 2024

ΔYoY:

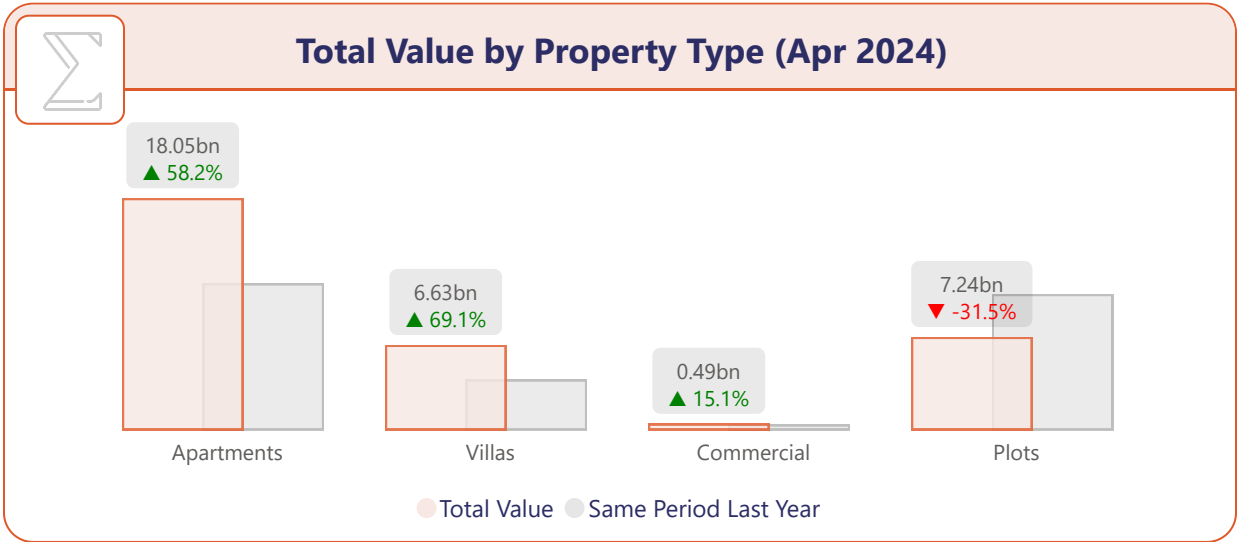
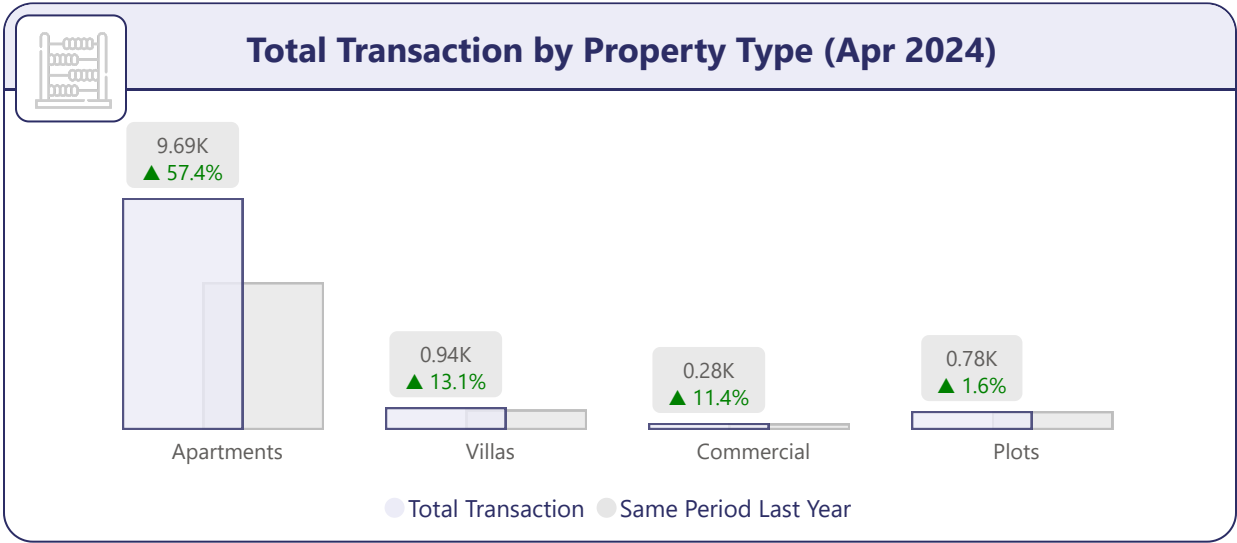
▲ 58.4%

vs Apr 2023

Legend:

- ΔMoM (Month over Month) - previous month % difference
- ΔYoY (Year over Year) - same month previous year % difference

Sales Transactions By Property Type

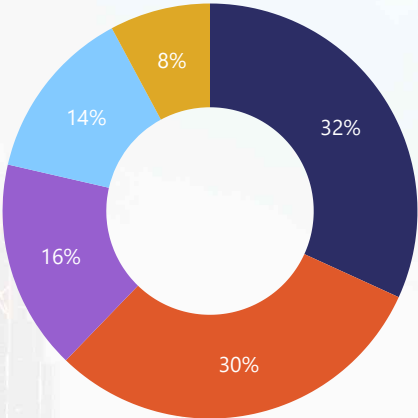


Sales Transactions By Price Range



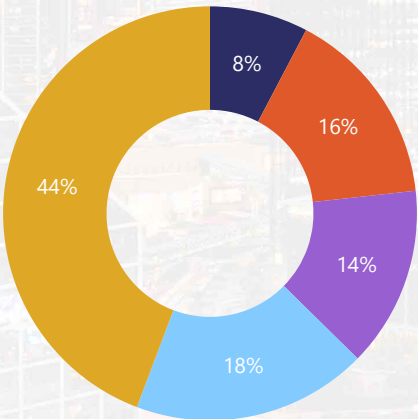
Total Transaction % by Price Range (Apr 2024)

- Below 1M
- 1-2M
- 2-3M
- 3-5M
- More than 5M



Total Value % by Price Range (Apr 2024)

- Below 1M
- 1-2M
- 2-3M
- 3-5M
- More than 5M

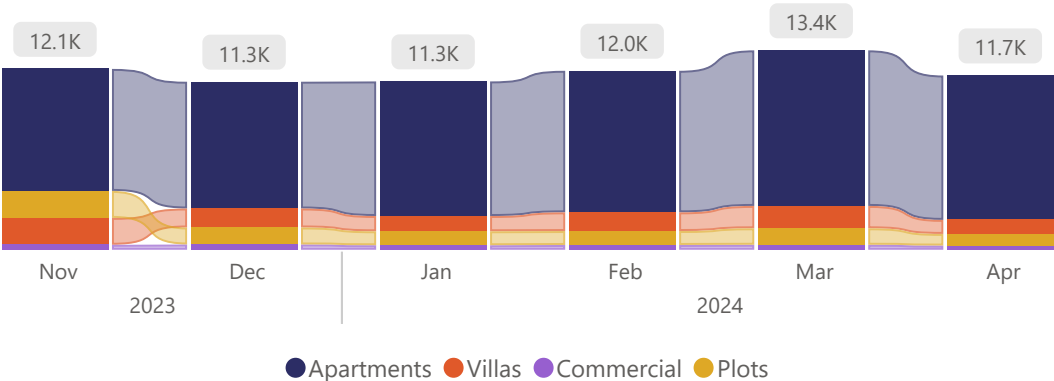


Sales Transactions By Property Type

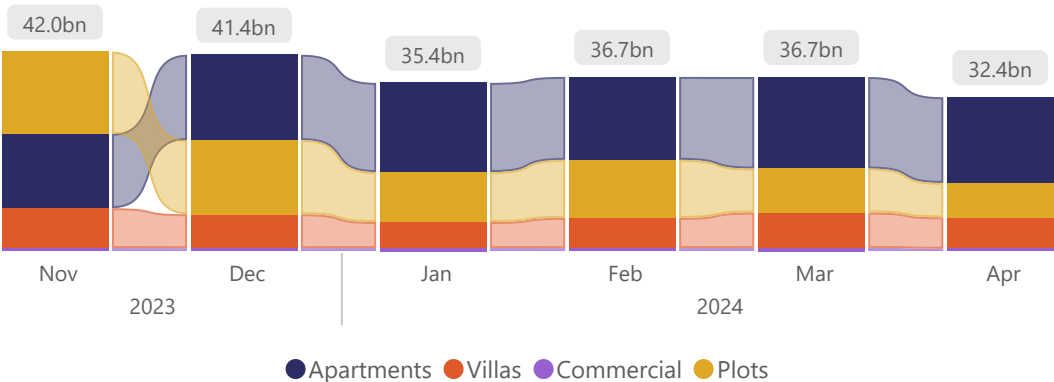
Last 6 months



Total Transaction over Last 6 Months



Total Value over Last 6 Months

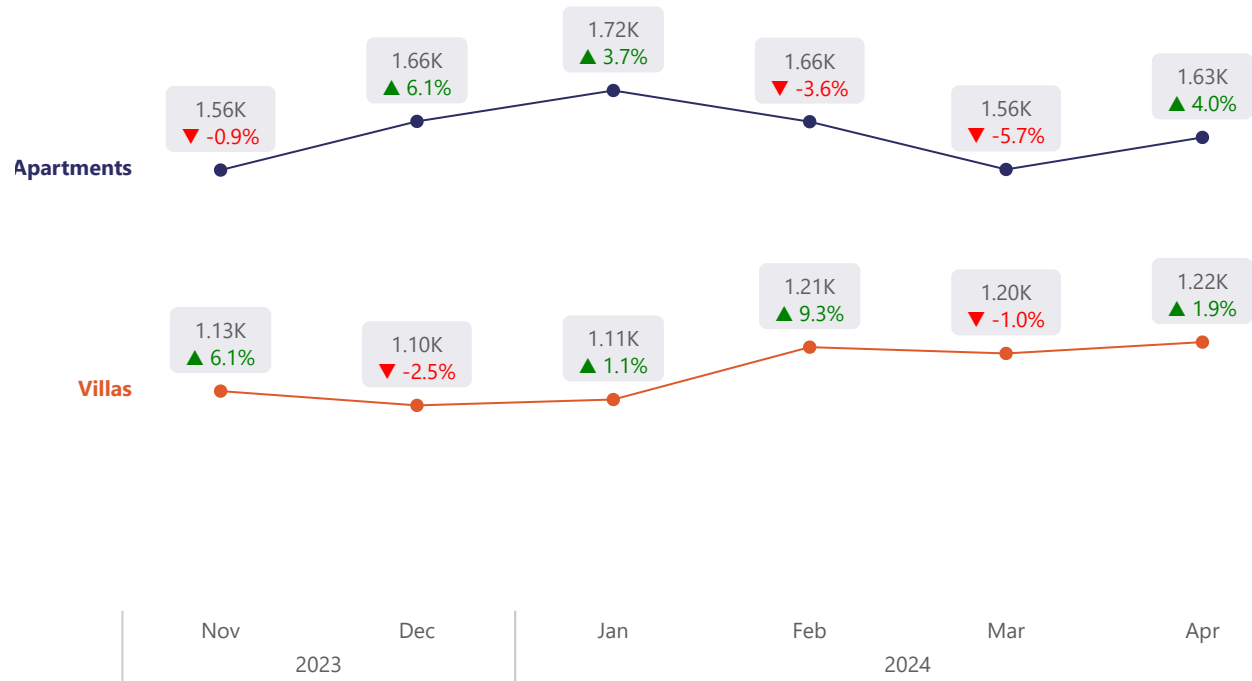


Median Price Per Sqft By Property Type

Last 6 months



Price per SQFT by Property Type over Last 6 Months



Apartments – Median Price Per Sqft April

Based on the line chart, we notice that the median price per sqft. in Apartments increases (1.56k AED to 1.63k AED) from March to April

▲ 4.0% Increase



Villas – Median Price Per Sqft April

Based on the line chart, we notice that the median price per sqft. in Villas increases (1.2k AED to 1.22k AED) from March to April

▲ 1.9% Increase

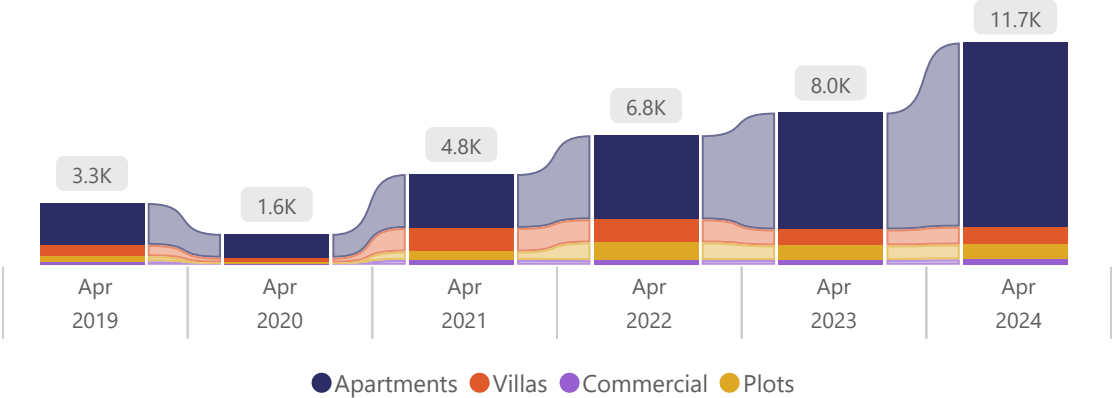


Sales Transactions By Property Type

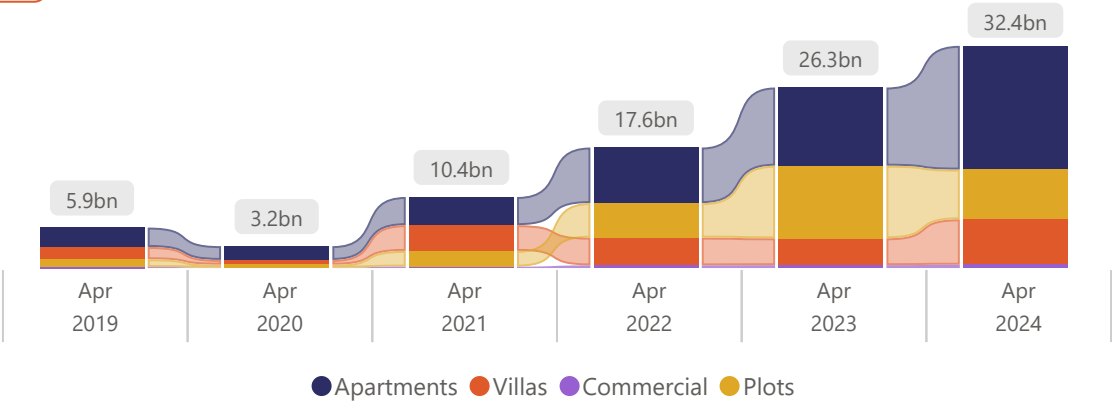
6 - Year Historical Comparison: April



Total Transaction by Property Type in April over Last 6 Years



Total Value by Property Type in April over Last 6 Years

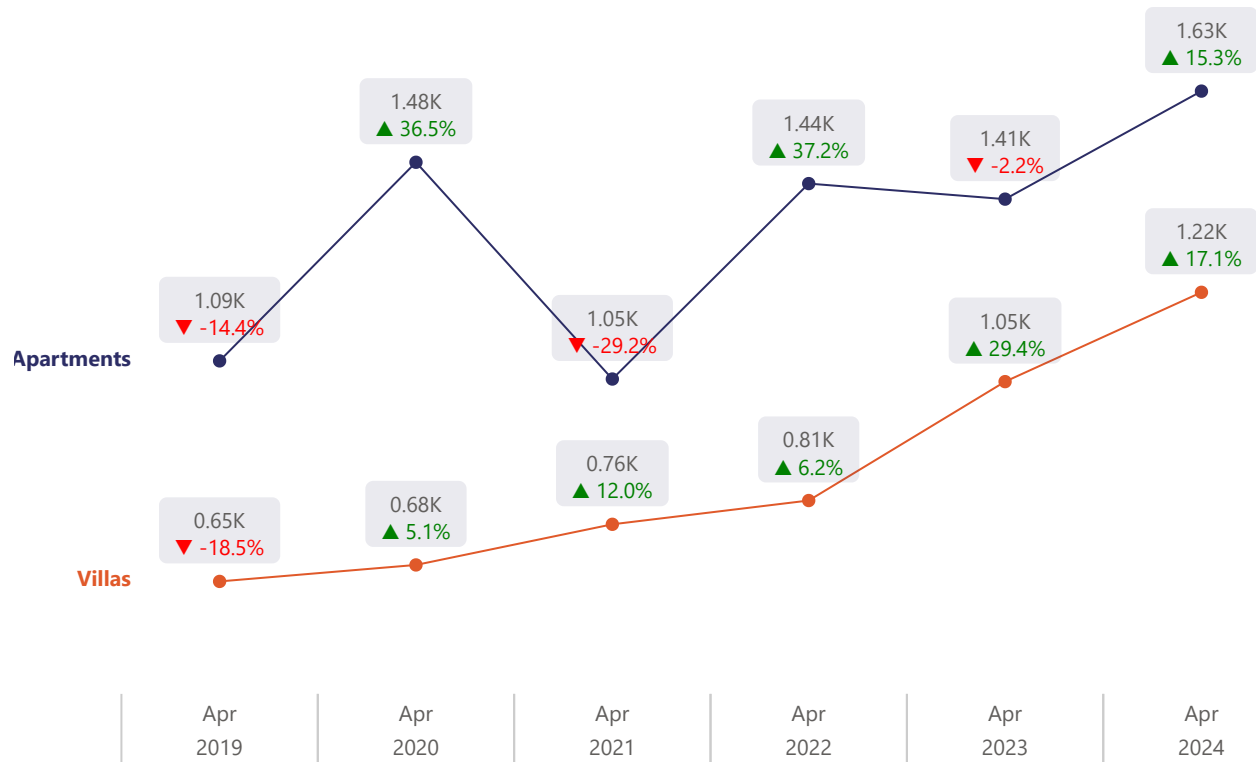


Median Price Per Sqft By Property Type

6 -Year Historical Comparison: April



Price per SQFT by Property Type in April over Last 6 Years



Apartments – Median Price Per Sqft April

Based on the line chart, we notice that the median price per sqft. in Apartments increases (1.41k AED to 1.63k AED) from April 2023 to April 2024

▲ 15.3% Increase



Villas – Median Price Per Sqft April

Based on the line chart, we notice that the median price per sqft. in Villas increases (1.05k AED to 1.22k AED) from April 2023 to April 2024

▲ 17.1% Increase

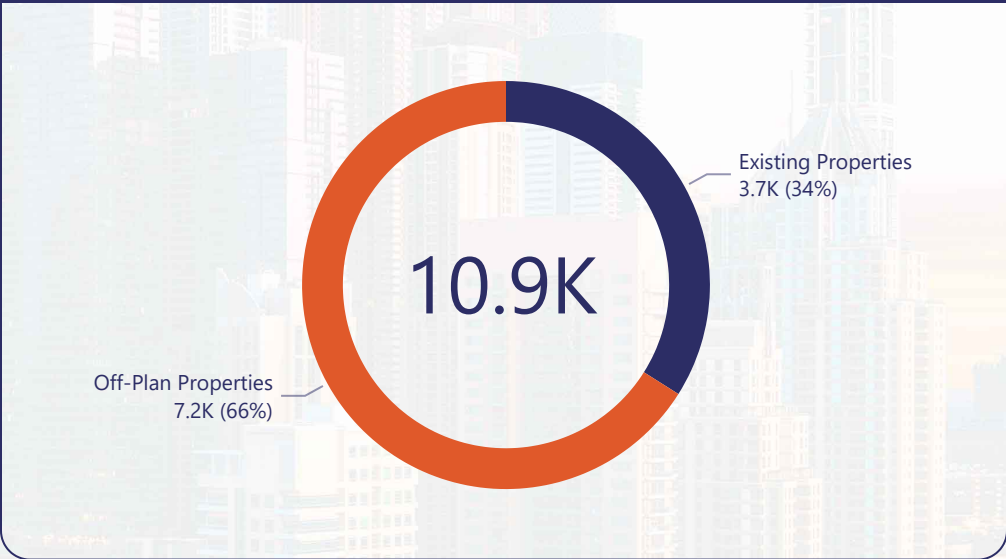


Off-plan Vs. Ready Projects



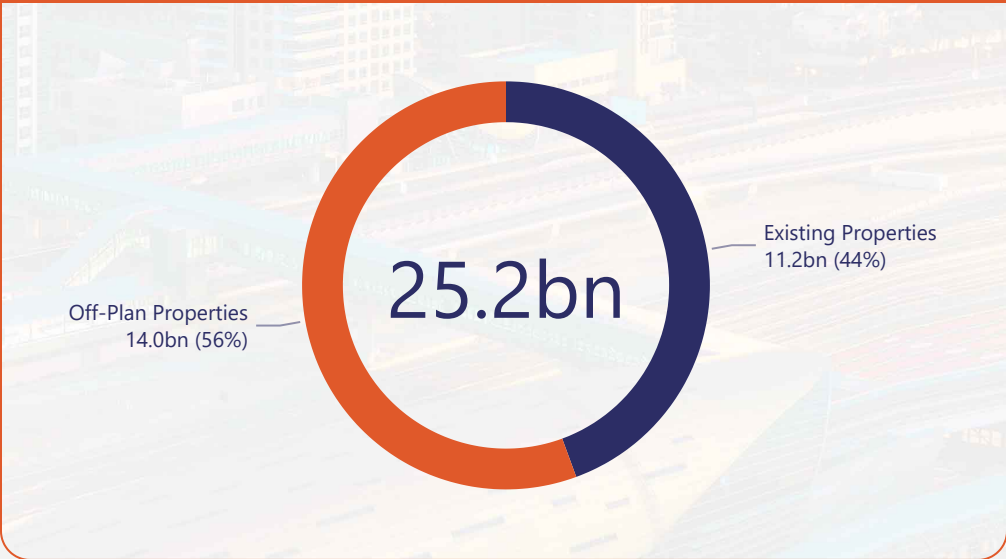
Total Transaction by Status (Apr 2024)

* does not consider Plot transaction



Total Value by Status (Apr 2024)

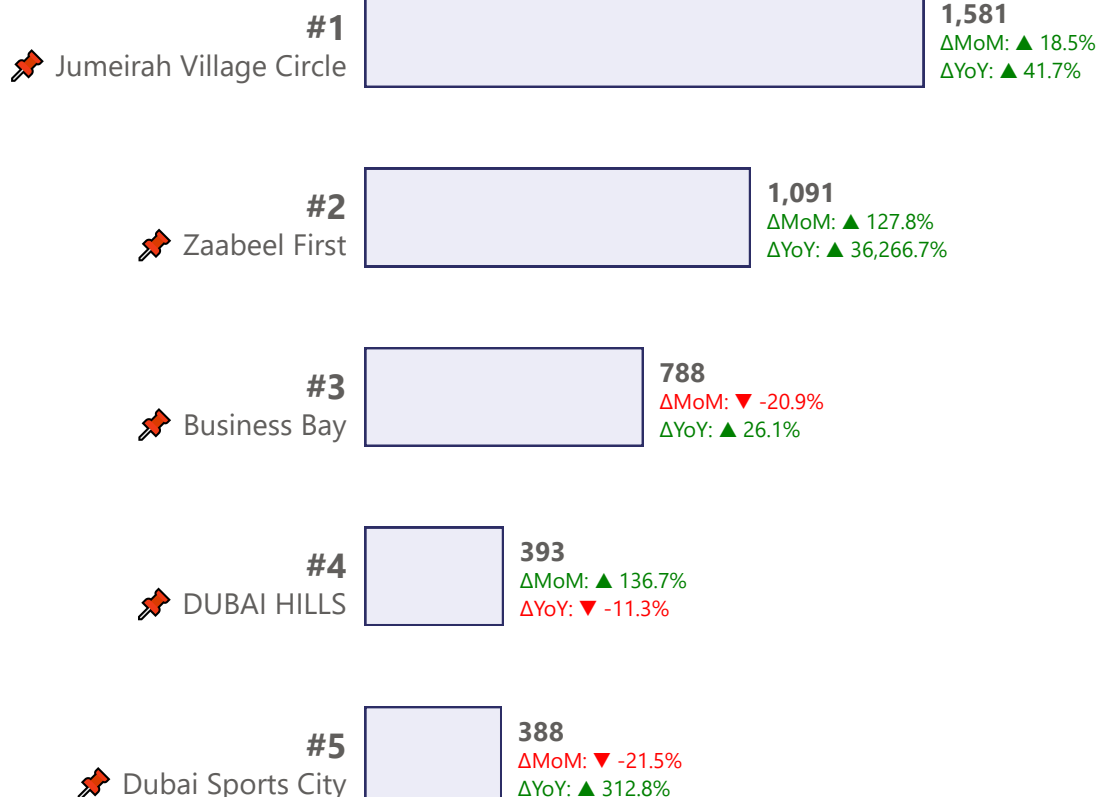
* does not consider Plot transaction



Top 5 Performing Areas By Total Transactions



Total Transaction by Top 5 Area (Apr 2024)



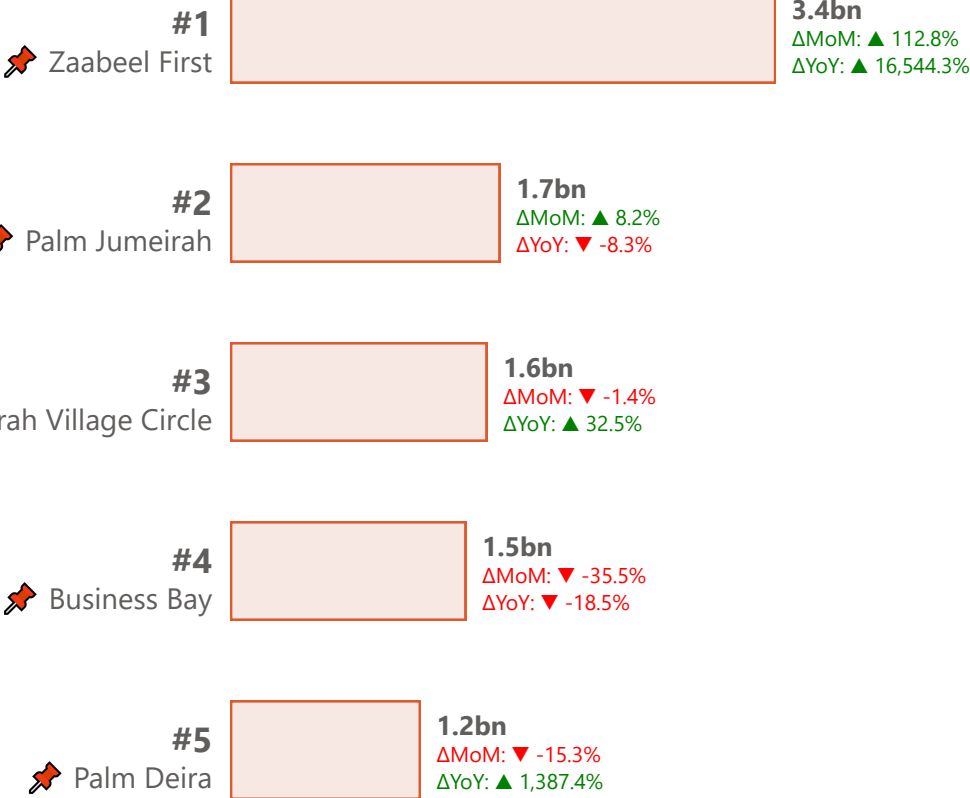
Legend:

- ΔMoM (Month over Month) - previous month % difference
- ΔYoY (Year over Year) - same month previous year % difference

Top 5 Performing Areas By Sales Value



Total Value by Top 5 Area (Apr 2024)



Legend:

- ΔMoM (Month over Month) - previous month % difference
- ΔYoY (Year over Year) - same month previous year % difference



Report Summary

In April 2024, 11,700 sales transactions were recorded amounting to a total value of 32.4 billion AED, marking the highest volume of transactions for April in the past 6 years.

Apartments recorded the highest volume and value of sales transactions in April, totaling 9,694 transactions valued at 18.1 billion AED, with a median sales price of 1.3million AED.

Among the districts, Zabeel First registered the highest sales value of transactions, amounting to 3.4 billion AED, indicating robust market activity in this area.

Off-plan properties account for a higher value of transactions, comprising 56% of the total transactions at 14 billion AED, while existing projects make up 44% of the total value at 11.2 billion AED.

Overall, the Dubai real estate market in April 2024 showcased resilience, sustained investor confidence, laying a positive foundation for future growth and development over the coming years.



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Conrad Abu Dhabi Etihad Towers
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Al Reem Island, Shams Boutik

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Palm Jumeirah
JBR

Sharjah

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