

DUBAI REAL
ESTATE REPORT

2024

ANNUAL
REPORT
REAL ESTATE



PREPARED BY :
A N D LUXURY PROPERTIES

Dubai Real Estate Market Overview 2024

Sales Volume

181K
↑ 36% YoY

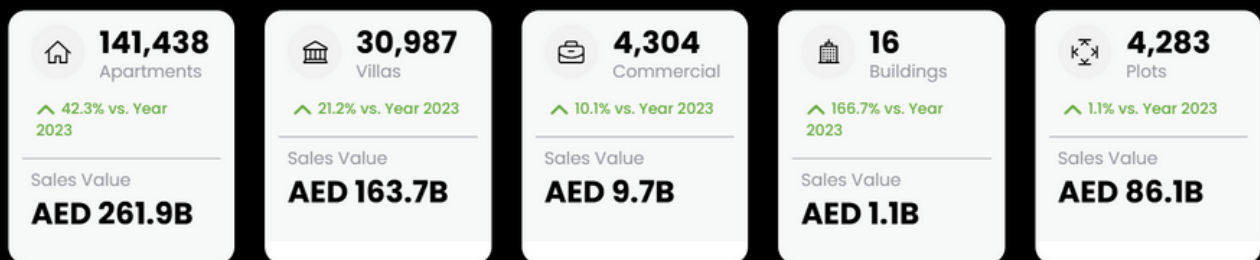
Sales value (AED)

522.5B
↑ 27.1% YoY

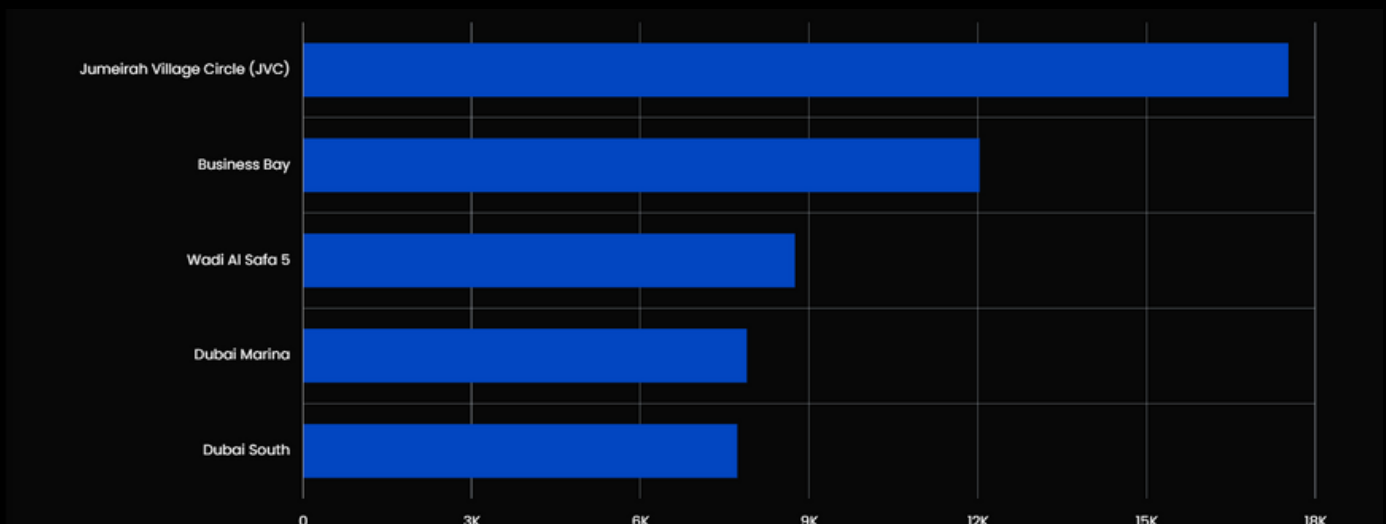
Sales Volume

181K
↑ 11.6% YoY

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

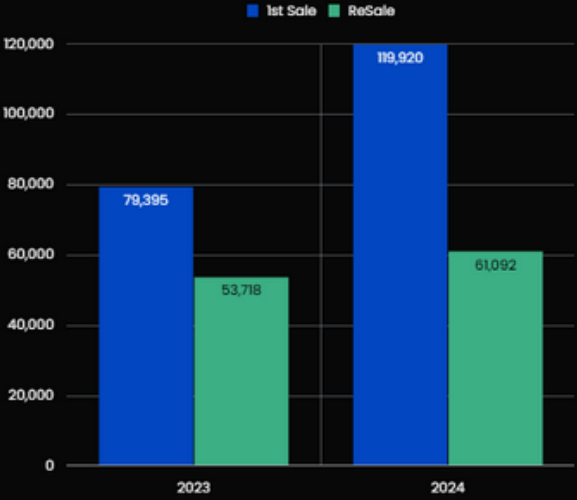


Top 5 performing areas

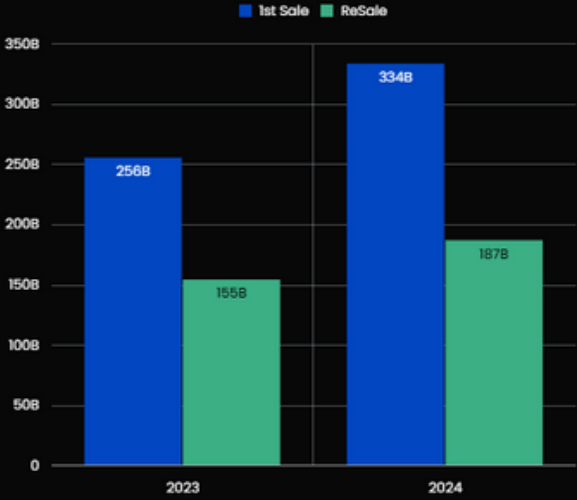


1st Sale vs. ReSale property 2024

Sales volume

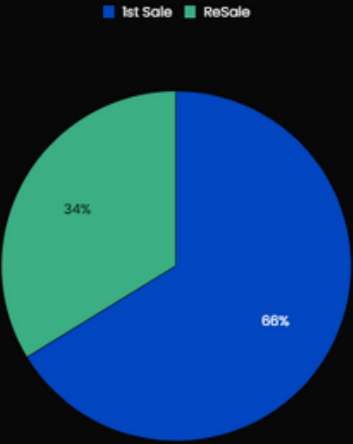


Sales value

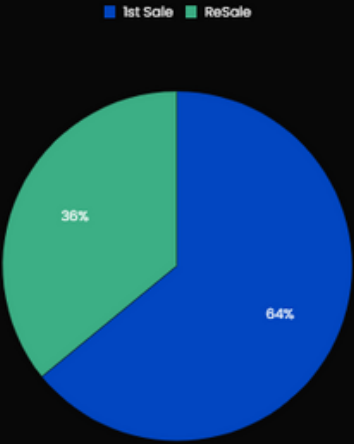


1st Sale vs. ReSale property sales ratio 2024

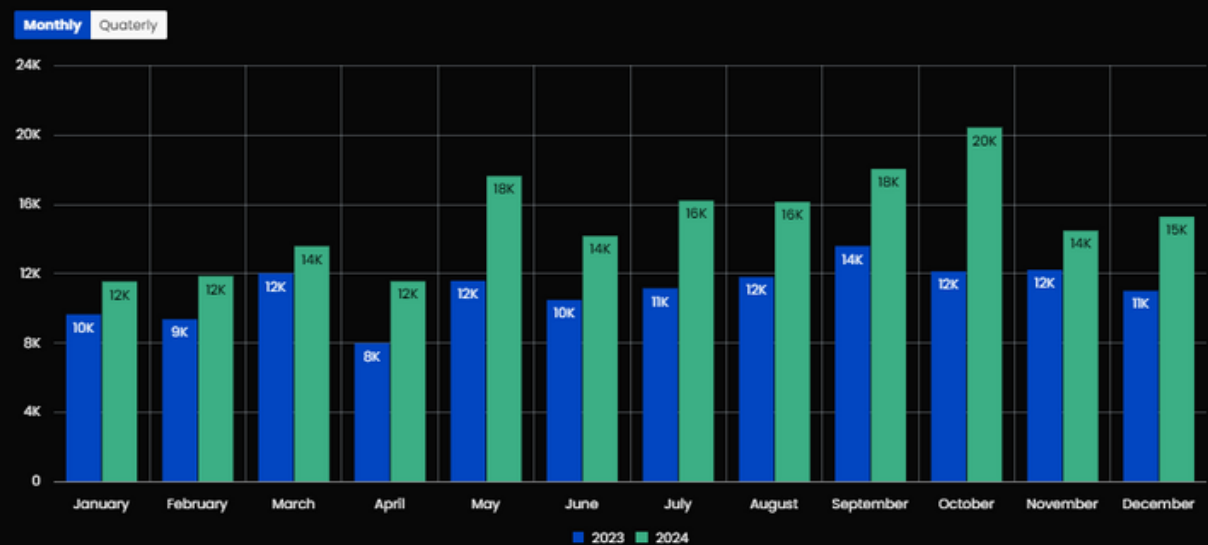
Sales volume



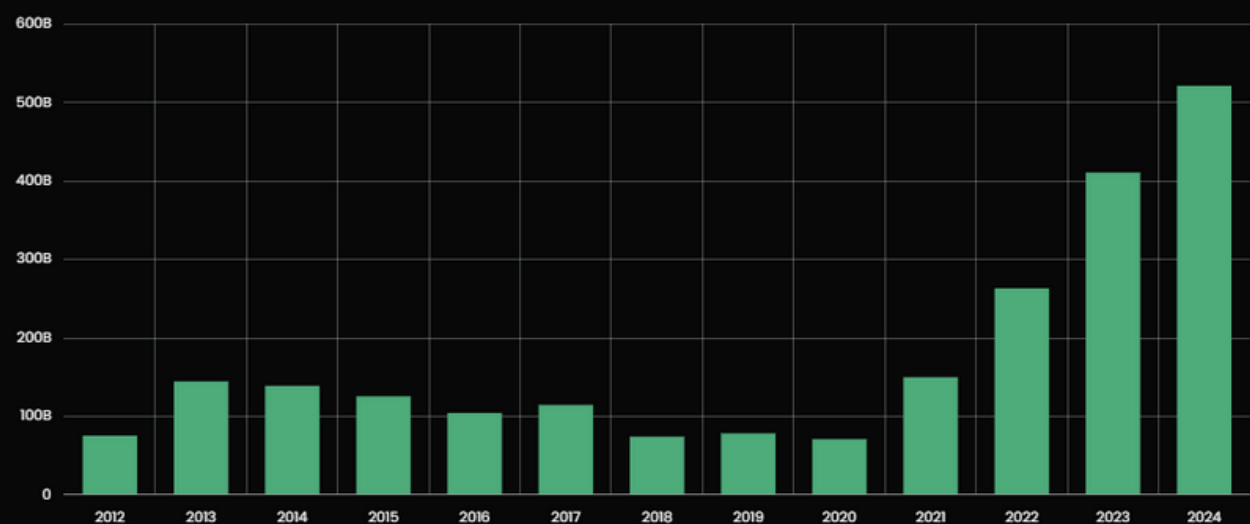
Sales value



Monthly property sales volume

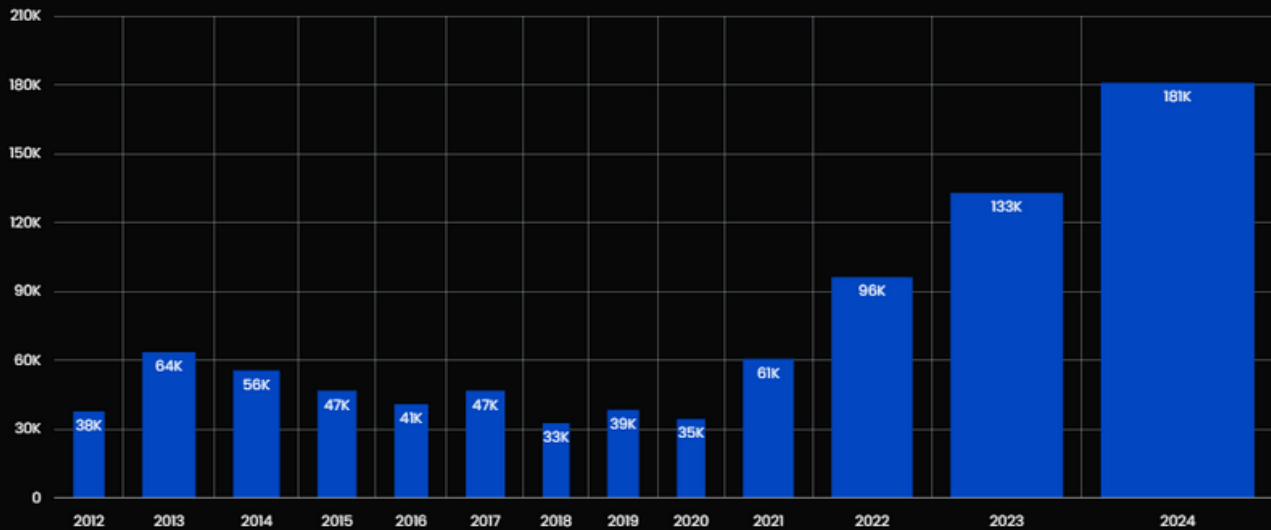


Property sales value over years

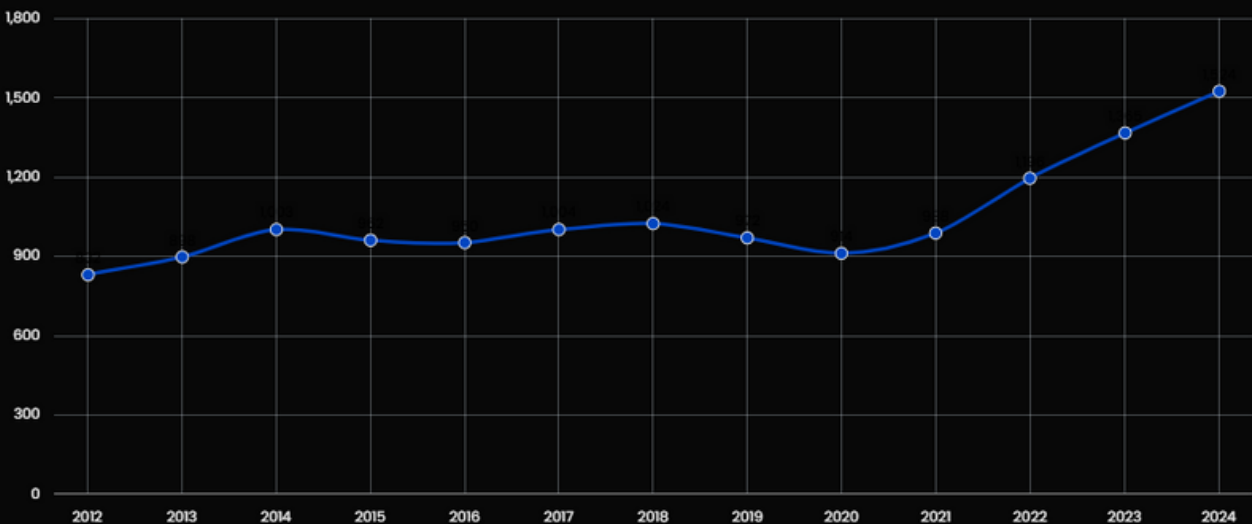


Property sales volume over years

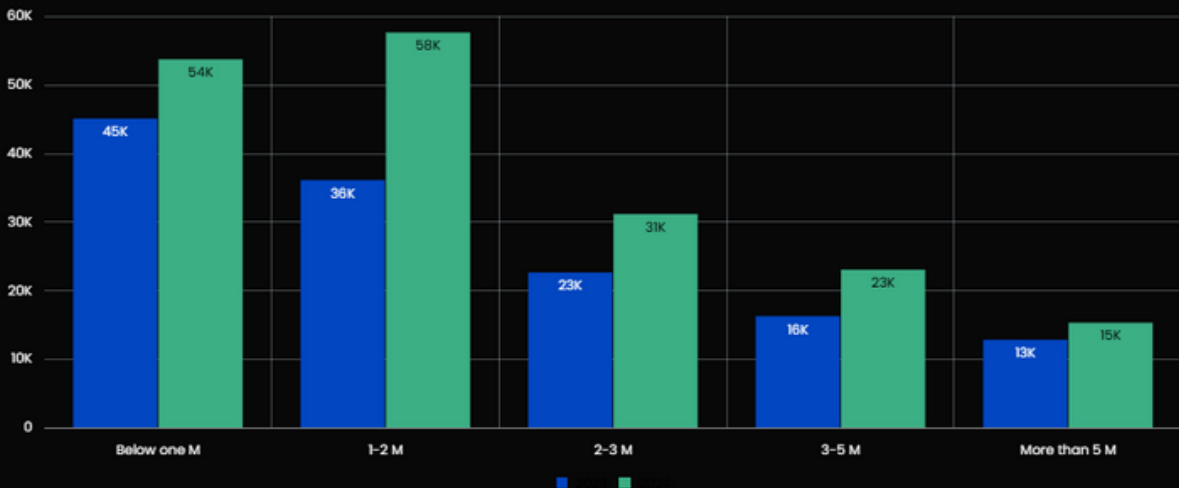
Number of property sales transactions in Dubai over years based on the Dubai Land Department



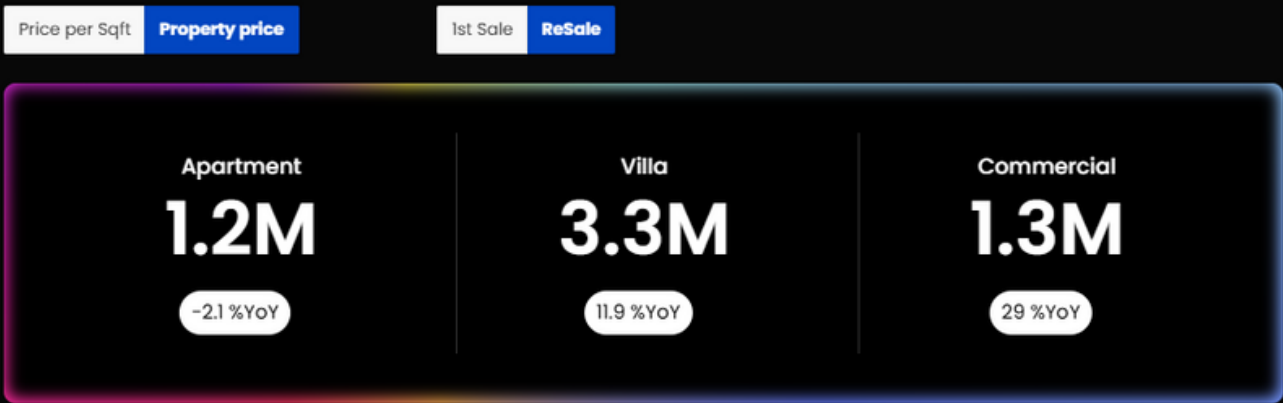
Dubai property (AED) price change per sqft over years



Property prices by category/tier

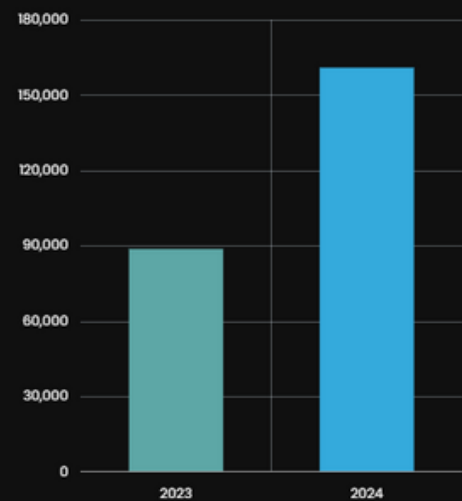


Dubai property average prices

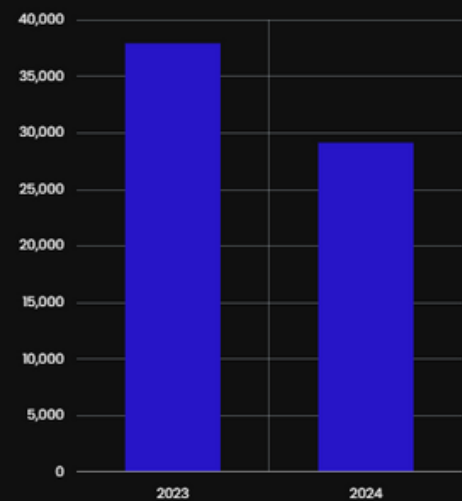


Supply

Launched properties



Delivered properties



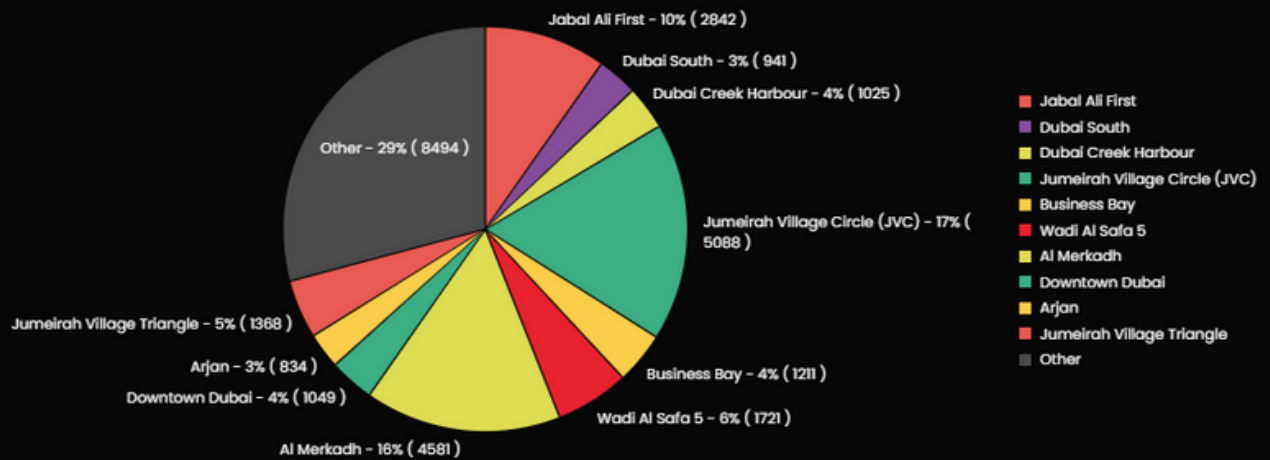
** This chart under review

Agents & Agencies

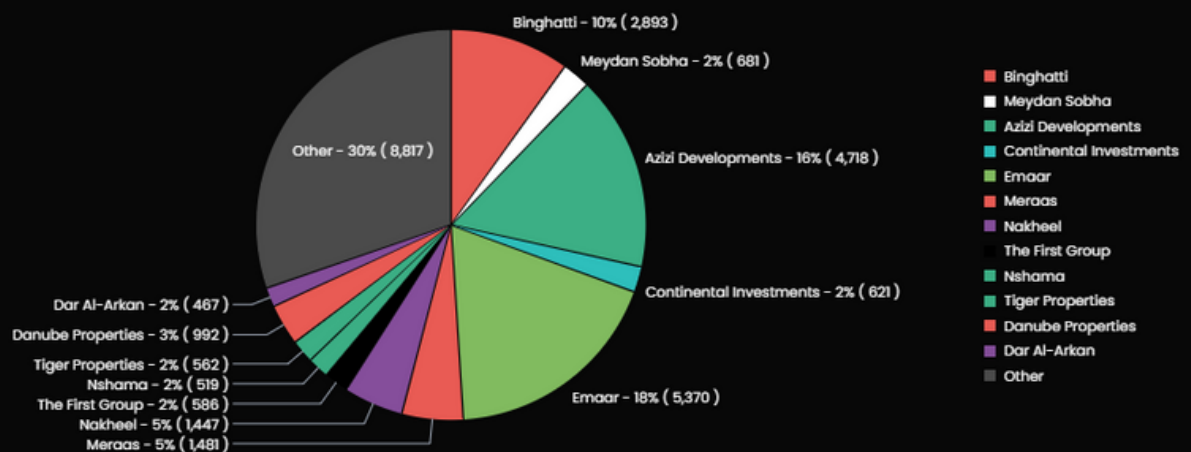


Number of active agents and agencies as of 31st Dec 2023 vs. 31st Dec 2024

Delivered units in 2024 per area



Delivered units in 2024 per developer



Average prices in the top 10 areas

Apartments

 Al Barsha South Fourth 875,000 AED 1,292 AED per sqft	 Business Bay 1,577,599 AED 2,333 AED per sqft	 Marsa Dubai 2,525,000 AED 2,247 AED per sqft
 Al Merkadh 979,200 AED 1,876 AED per sqft	 Hadaeq Sheikh Mohammed Bin Rashid 2,020,000 AED 2,276 AED per sqft	 Jabal Ali First 1,015,500 AED 1,173 AED per sqft
 Wadi Al Safa 5 758,379 AED 1,188 AED per sqft	 Madinat Dubai Almelaheyah 2,020,000 AED 2,356 AED per sqft	 Al Barshaa South Third 900,000 AED 1,321 AED per sqft
 Al Thanyah Fifth 1,500,000 AED 1,757 AED per sqft		

Villas

 Wadi Al Safa 5 3,234,972 AED 1,333 AED per sqft	 Madinat Hind 4 1,894,500 AED 1,133 AED per sqft	 Madinat Al Mataar 3,524,929 AED 1,214 AED per sqft
 Al Yufrah 1 3,210,888 AED 1,174 AED per sqft	 Wadi Al Safa 7 3,420,000 AED 1,257 AED per sqft	 Dubai Investment Park Second 2,654,000 AED 1,598 AED per sqft
 Al Hebiah Fifth 2,950,000 AED 1,452 AED per sqft	 Al Hebiah Sixth 2,921,500 AED 1,327 AED per sqft	 Al Hebiah Fourth 6,975,000 AED 1,836 AED per sqft
 Al Yelayiss 1 2,803,000 AED 1,331 AED per sqft		

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)



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 Mohammed Bin Rashid
3	166 M AED	Al Jadaf
4	155 M AED	Island 2
5	146 M AED	Al Merkadh

Dubai villas rent change 2023 vs. 2024

Area	2023 Median	2024 Median	YoY %
Palm Jumeirah	1,293,750	865,000	49.6 ▲
Business Bay	355,000		
Dubai Creek Harbour	285,000	180,000	58.3 ▲
Dubai Hills Estate	275,000	275,000	0.0
Emirates Living	216,300	190,000	13.8 ▲
Jumeirah Village Circle (JVC)	170,000	150,000	13.3 ▲

Dubai apartments rent change 2023 vs. 2024

Area	2023 Median	2024 Median	YoY %
Palm Jumeirah	185,000	196,000	5.9 ▲
Downtown Dubai	135,000	154,000	14.1 ▲
Dubai Creek Harbour	115,500	135,000	16.9 ▲
Dubai Hills Estate	105,000	105,000	0.0
Business Bay	81,000	92,725	14.5 ▲
Jumeirah Village Circle (JVC)	54,000	65,000	20.4 ▲



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