Saudi Arabia Real Estate Tracker - 2Q26

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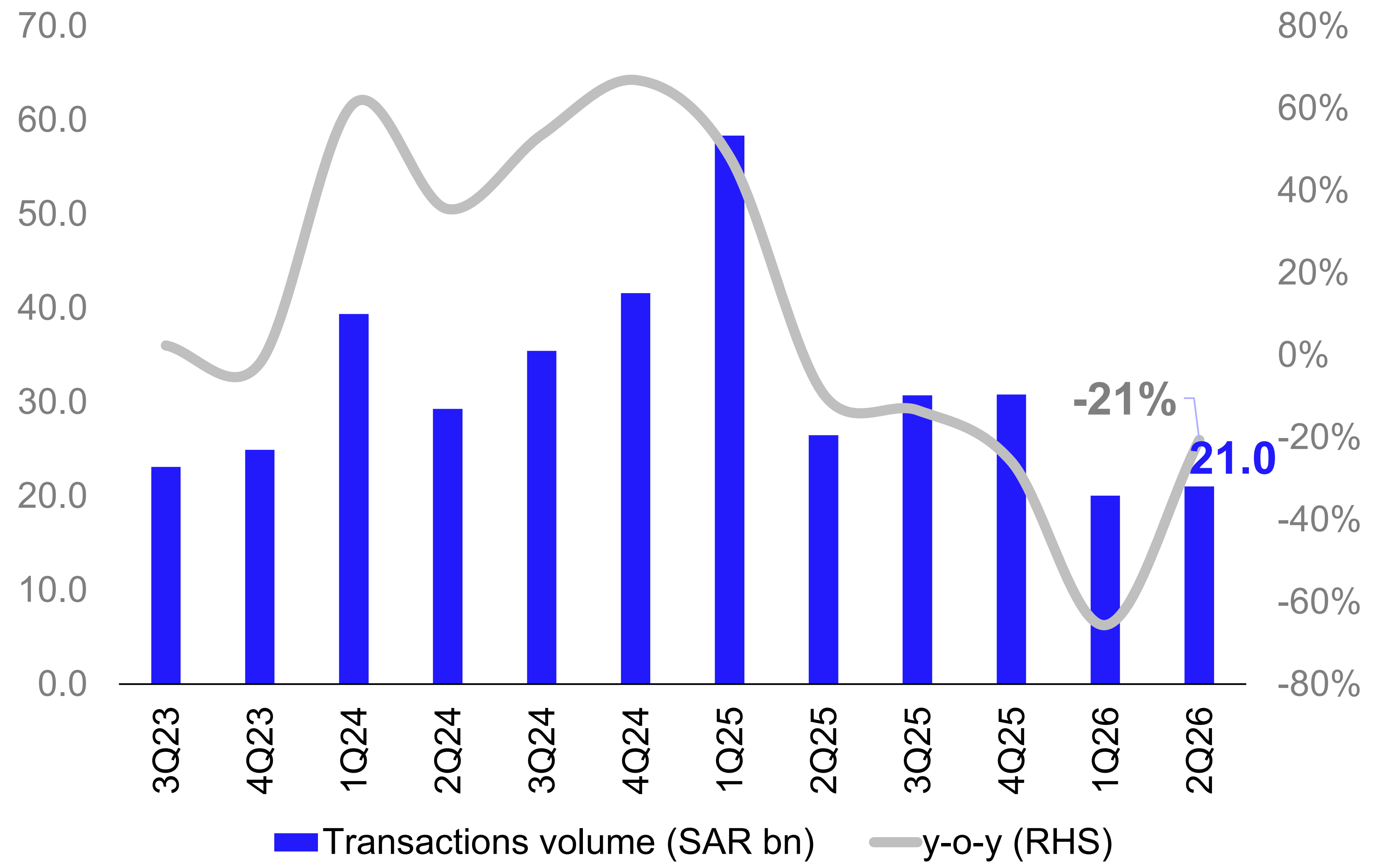
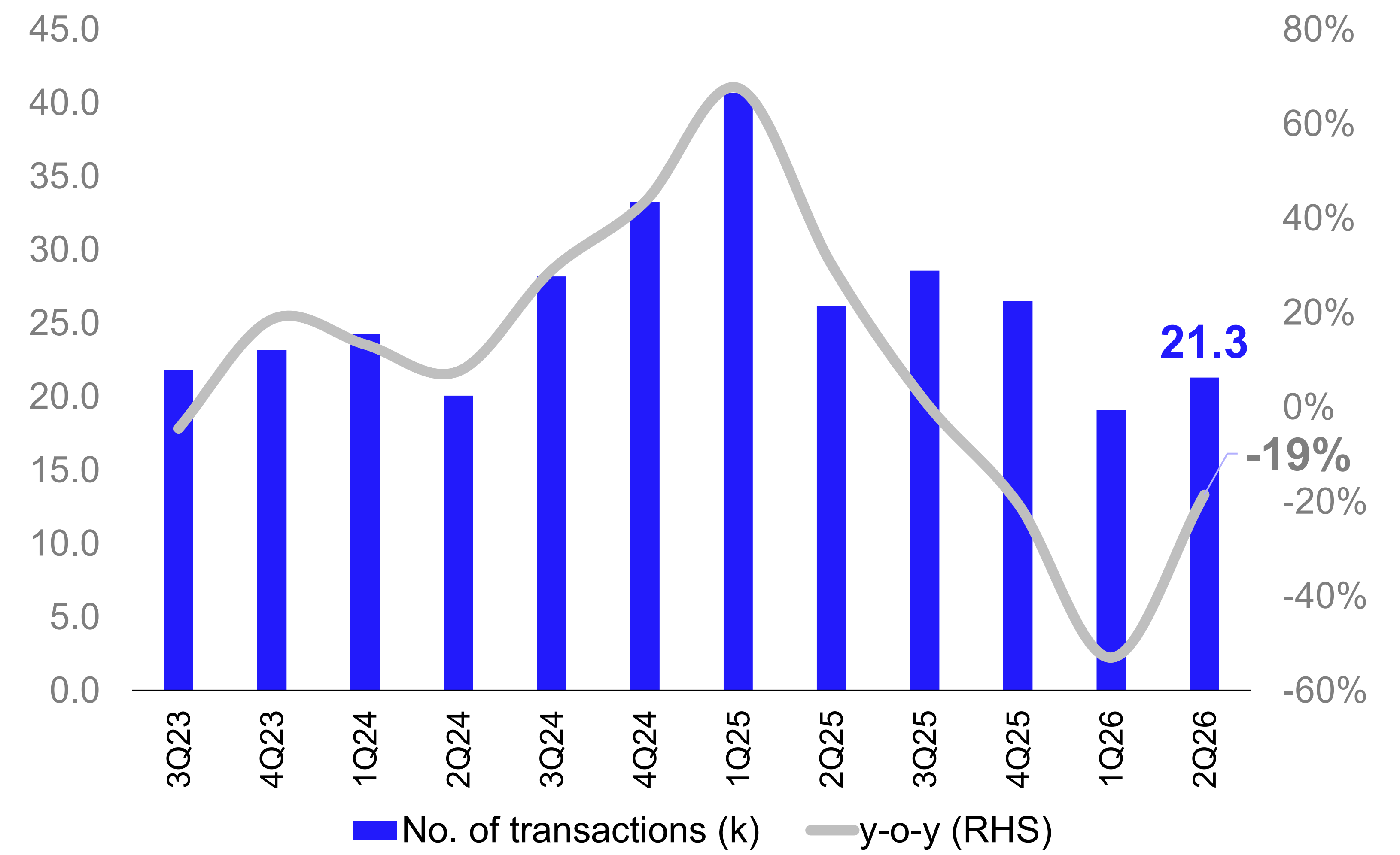
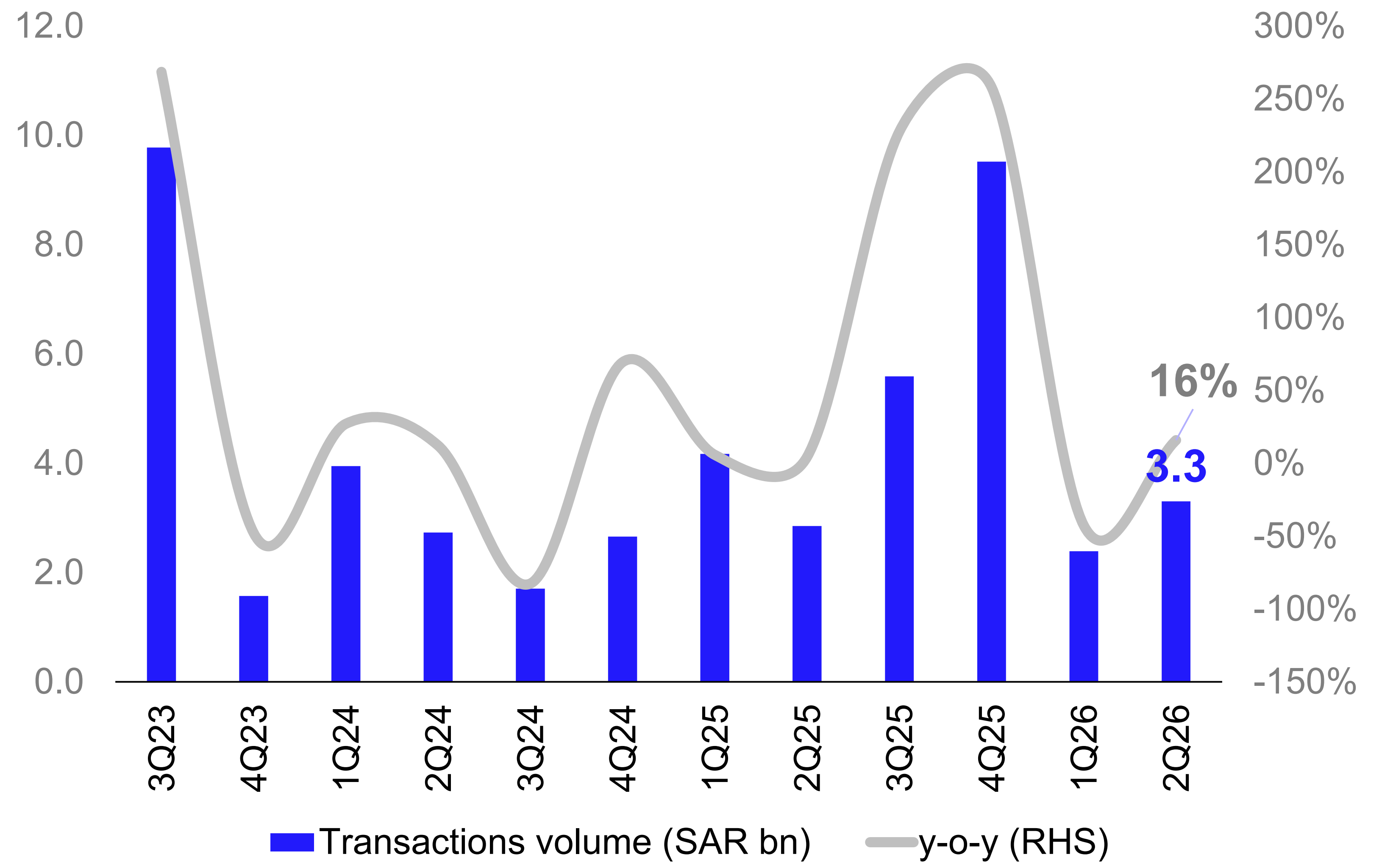
Saudi Arabia Real Estate Market

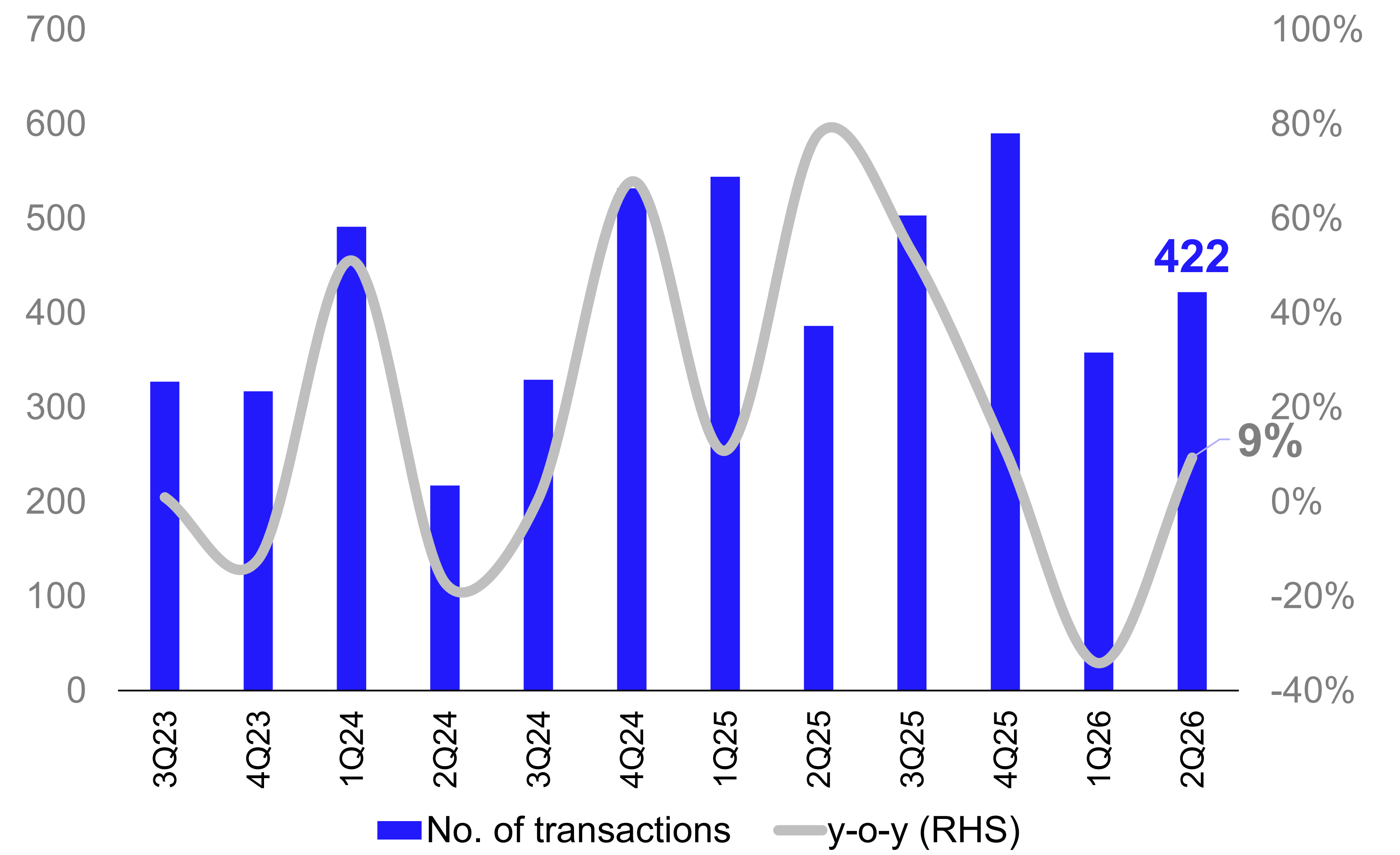
Residential: Subdued volumes; down 21% y-o-y in 2Q26



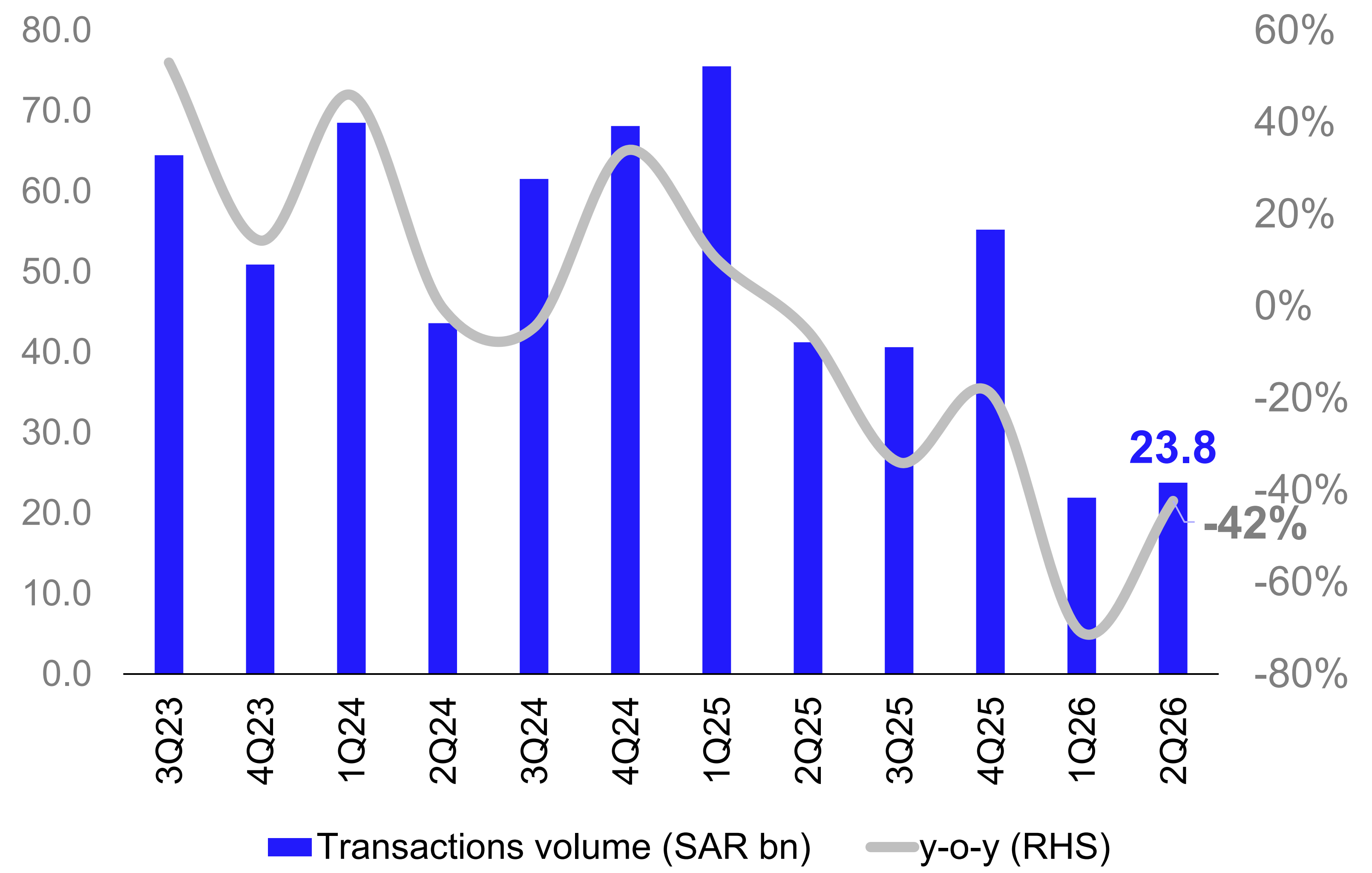


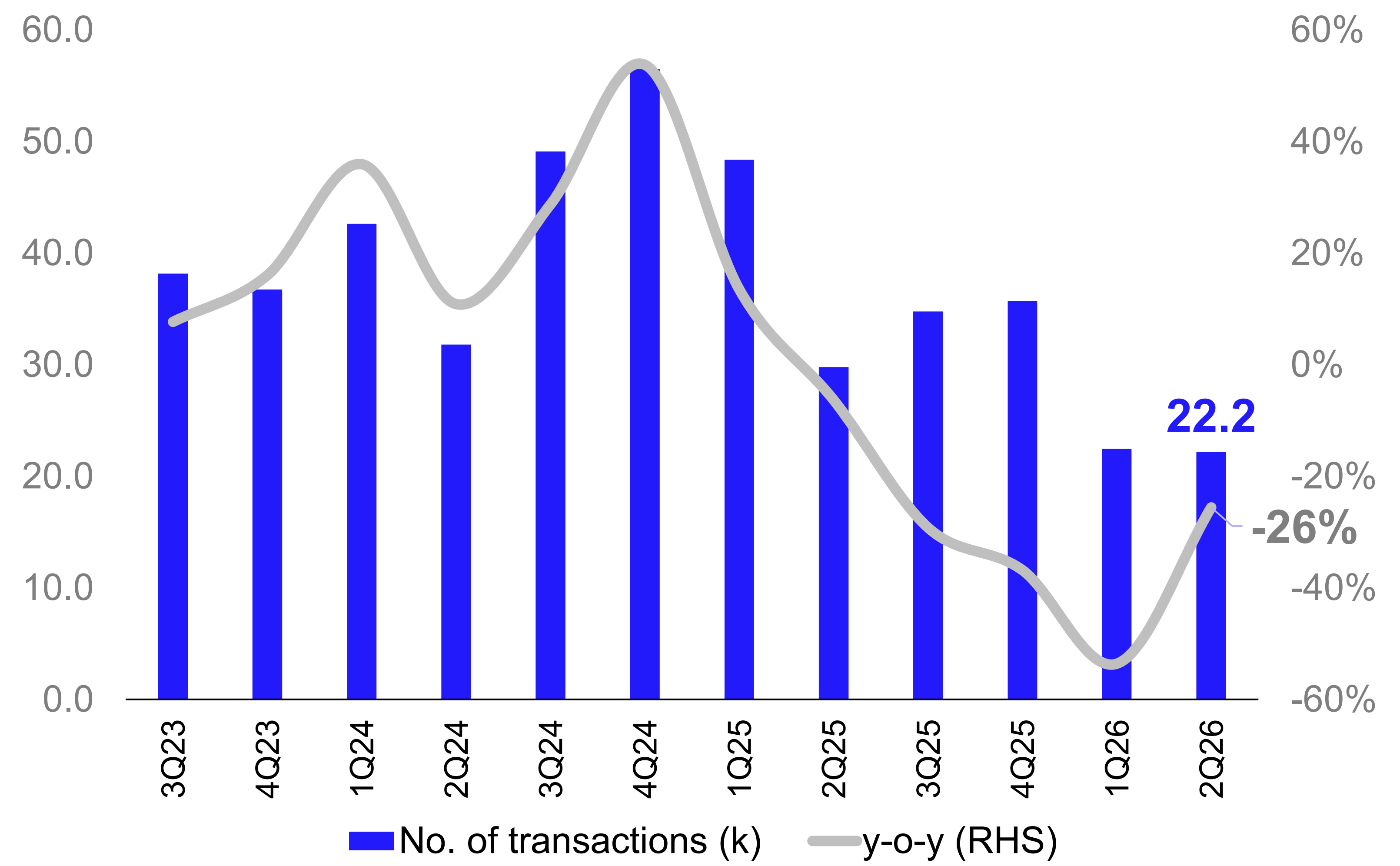
Commercial: Volumes up 16% y-o-y, recovering from the dip in 1Q26





Land: 42% y-o-y decline in volumes as weakness persists

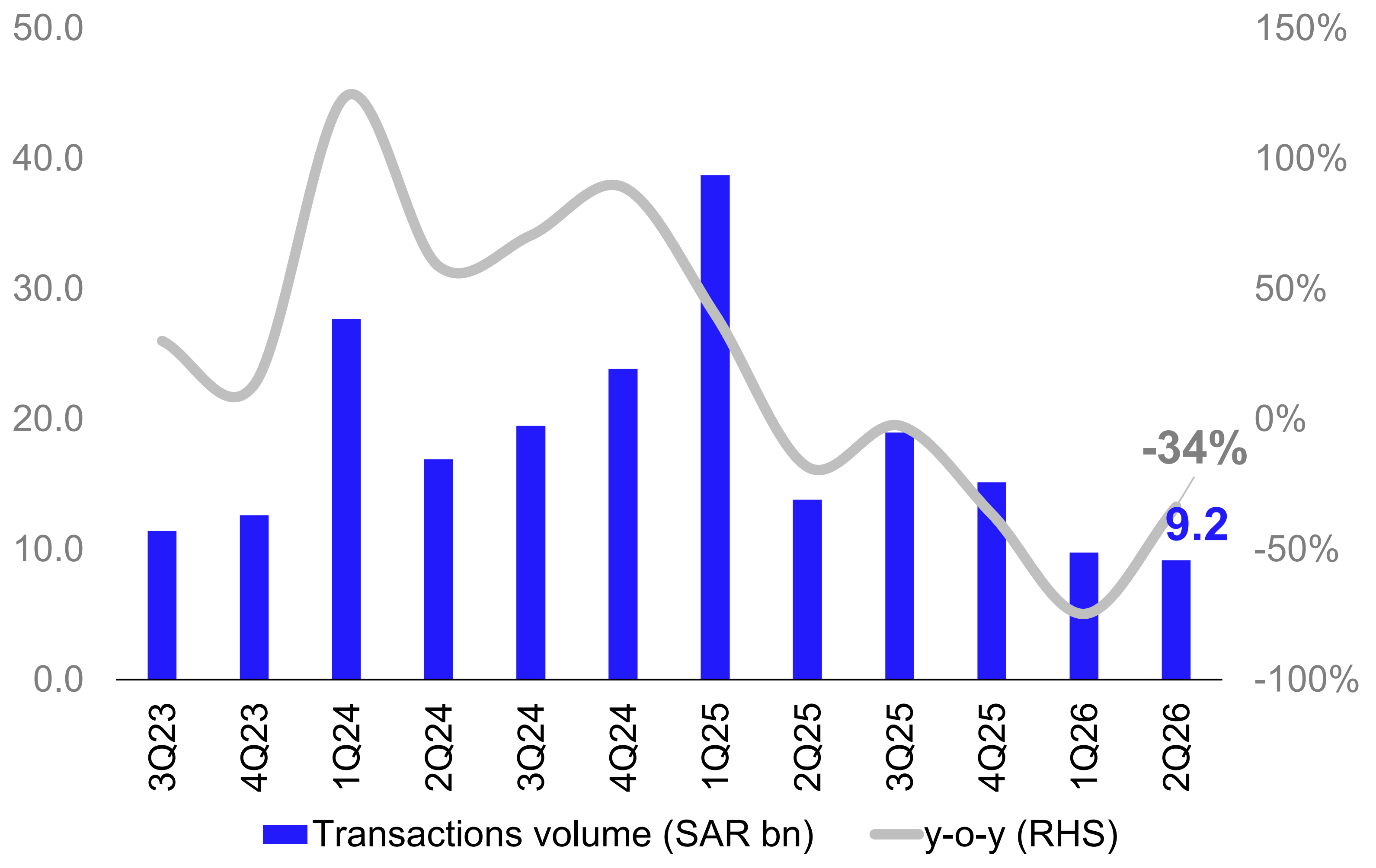


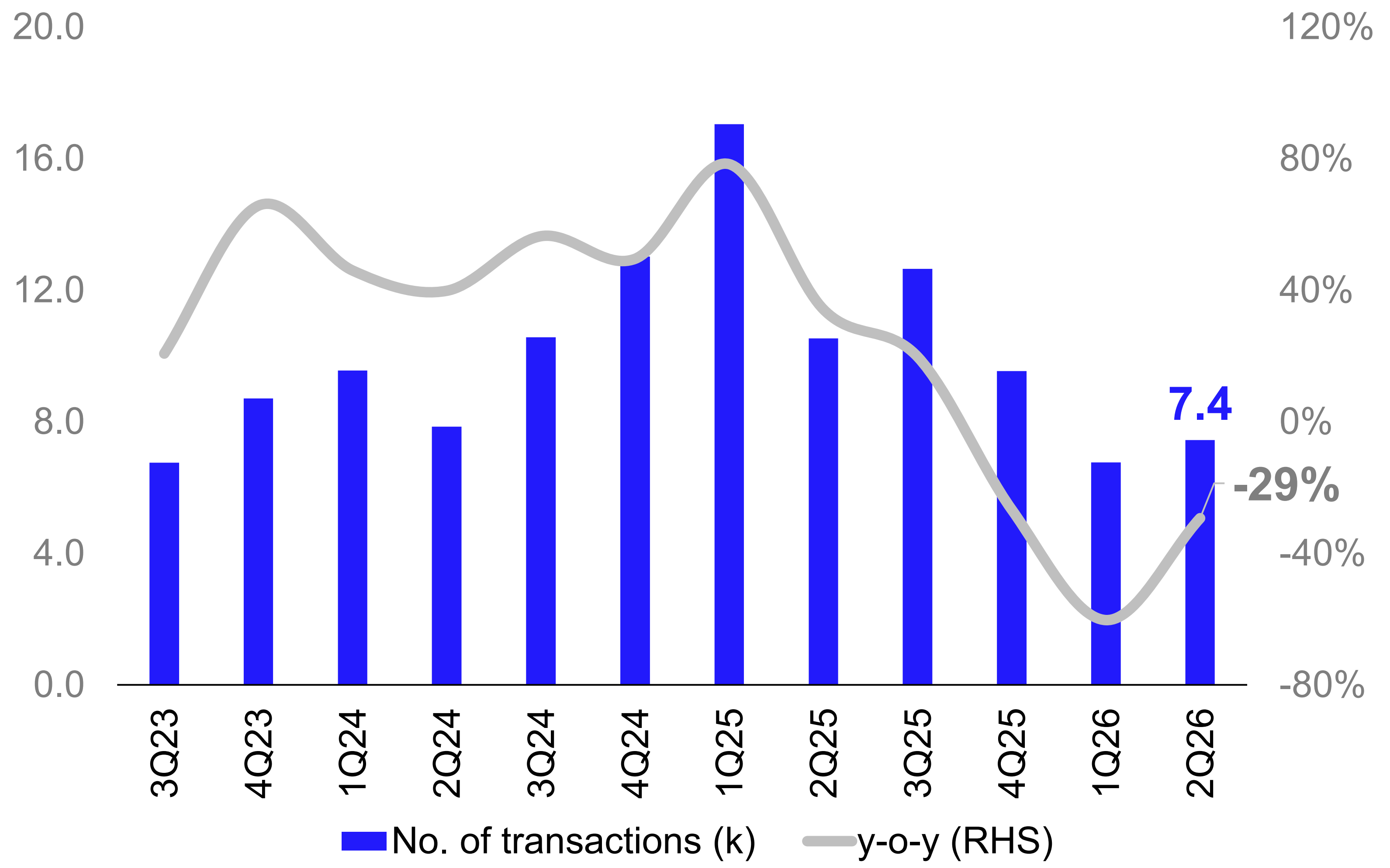


Source: Quant Intelligence, Suhail, Al Rajhi Capital; Note: (1) Residential categories include apartments, villas, floors and mixed-use buildings, (2) Commercial categories include commercial building, all types of facilities, industrial building and offices, (3) Land categories include all types of land except agricultural

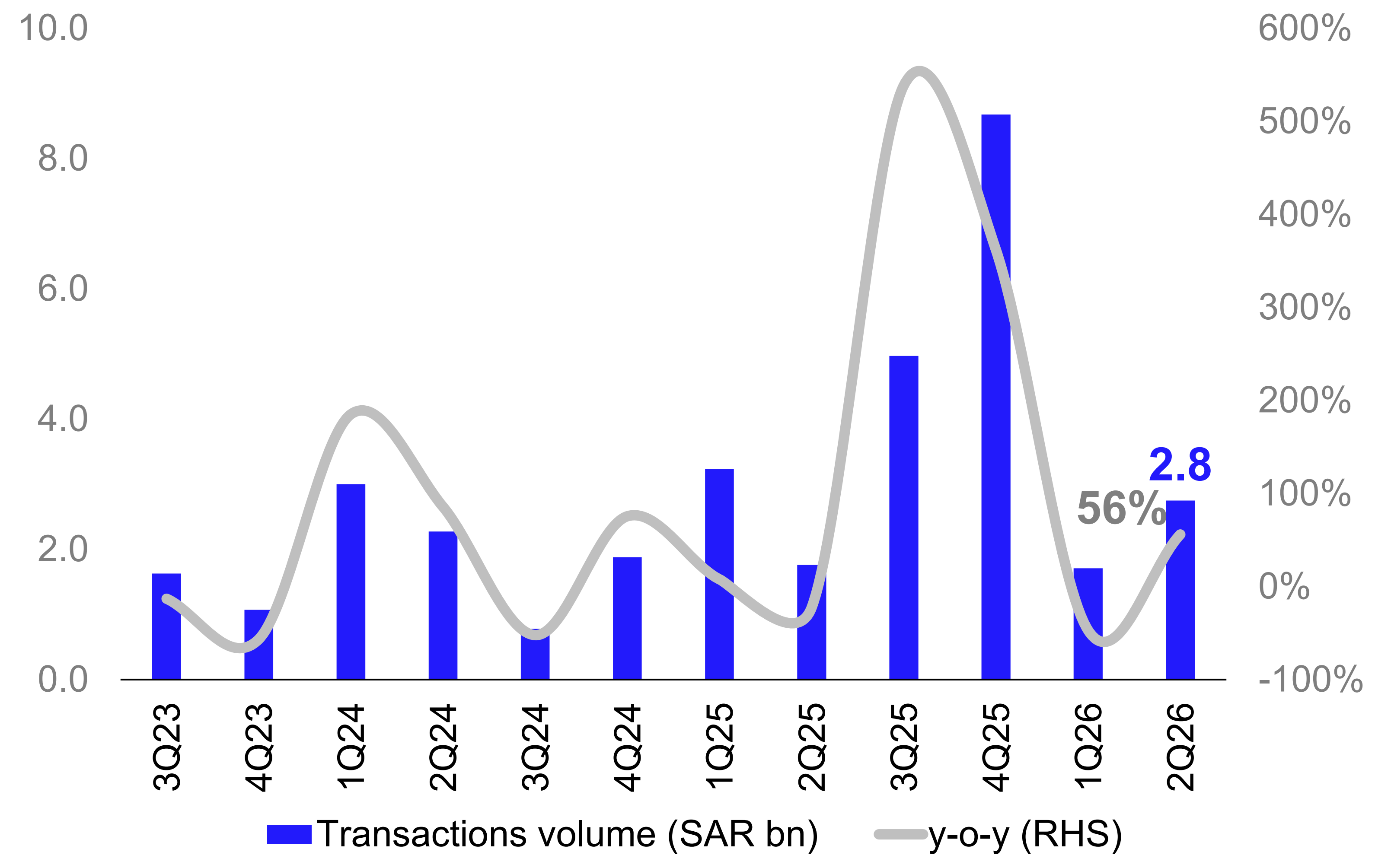
Riyadh Real Estate Market

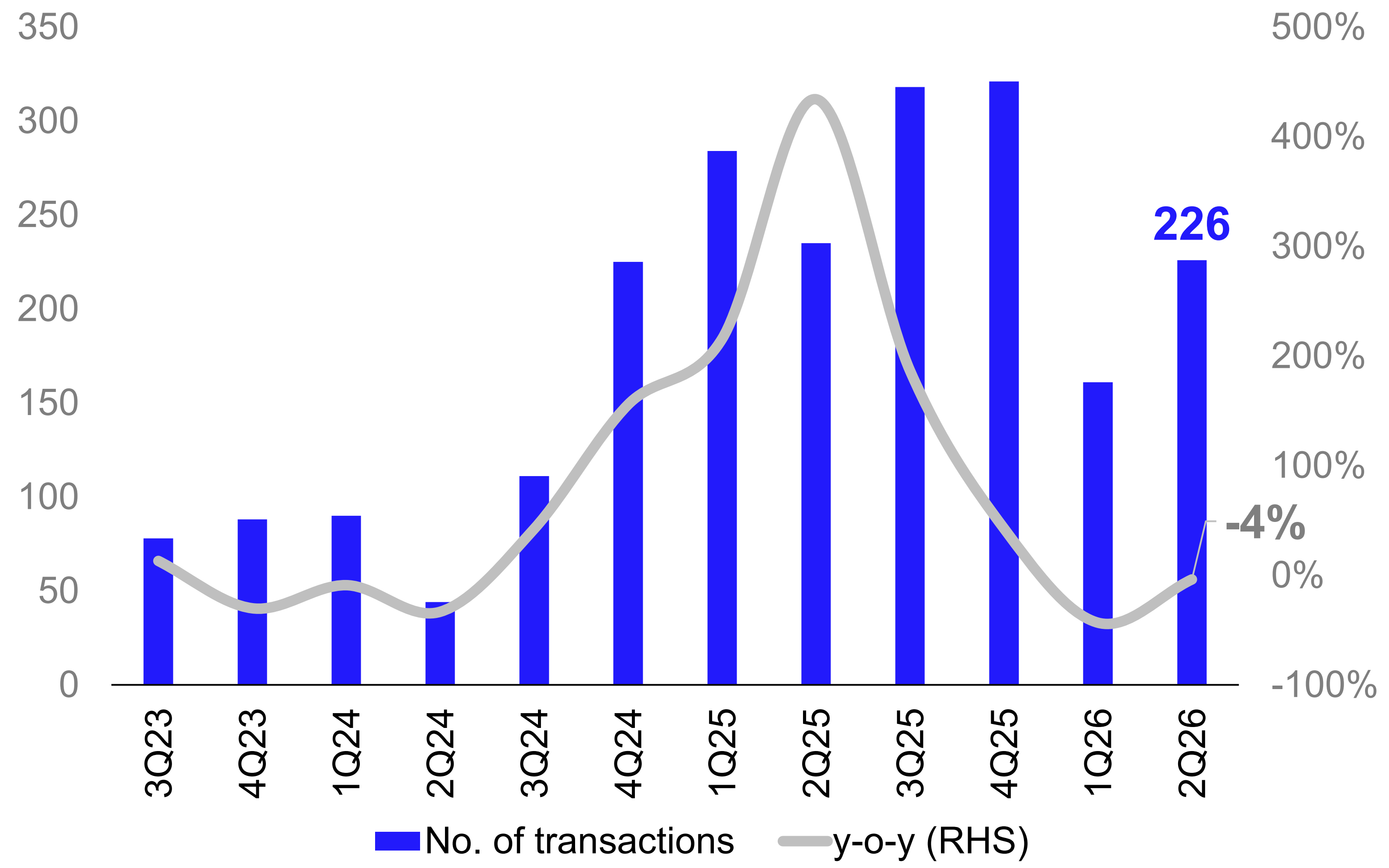
Residential: Weak activity continues in 2Q26; volumes down 34% y-o-y



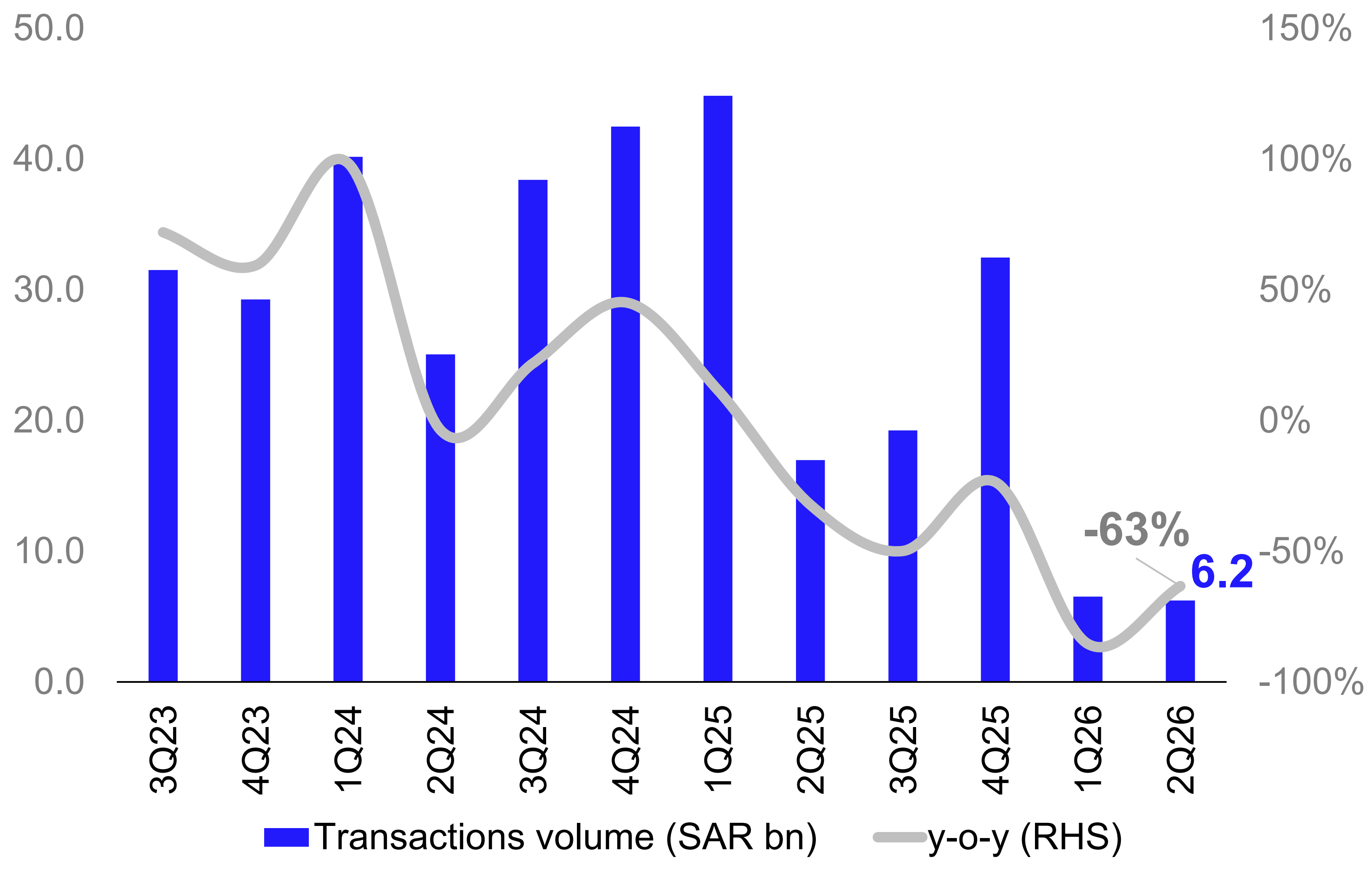


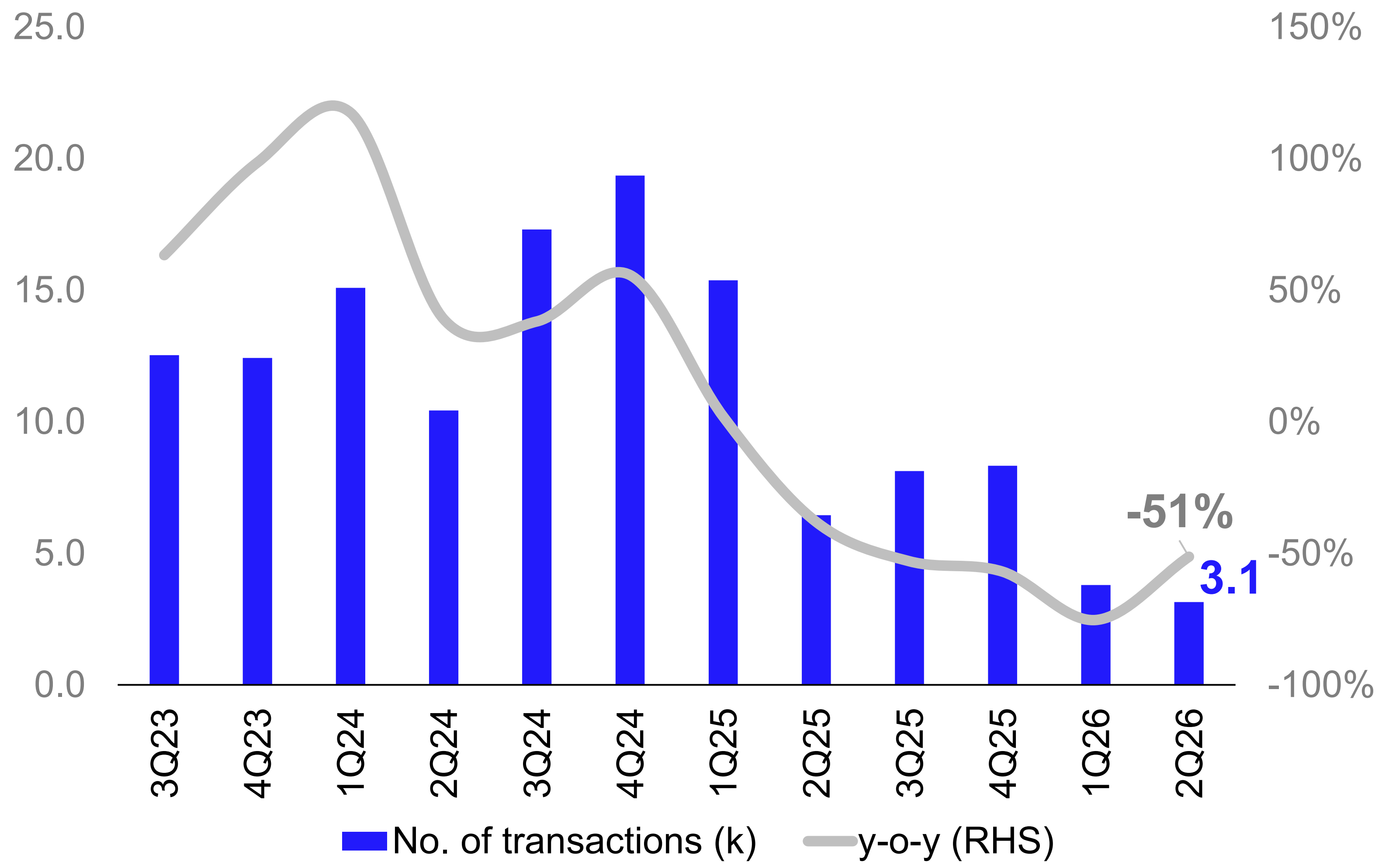
Commercial: Volumes up 56% y-o-y and recovery from low-base 1Q26





Land: 63% y-o-y drop in volumes; touch softer q-o-q





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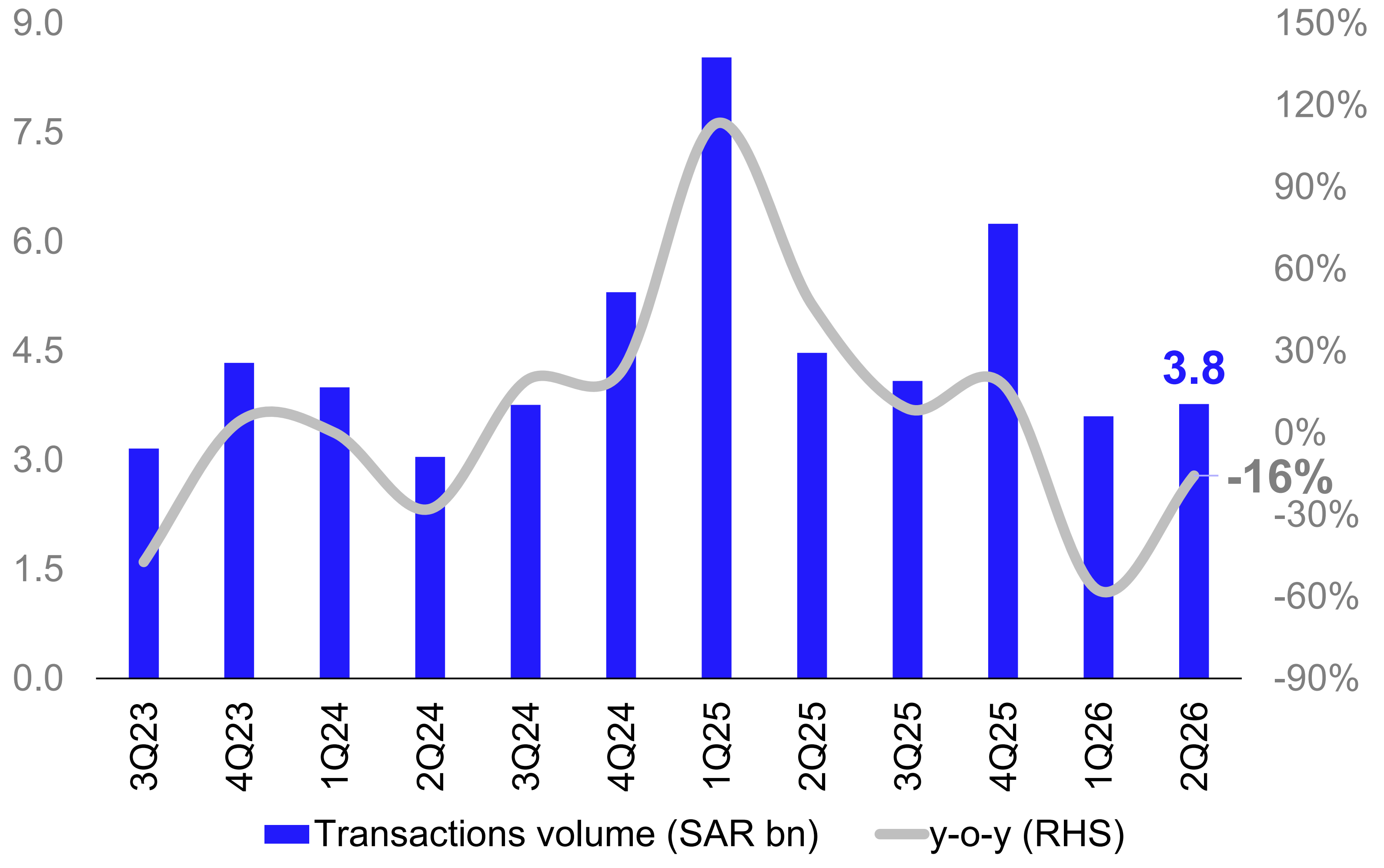
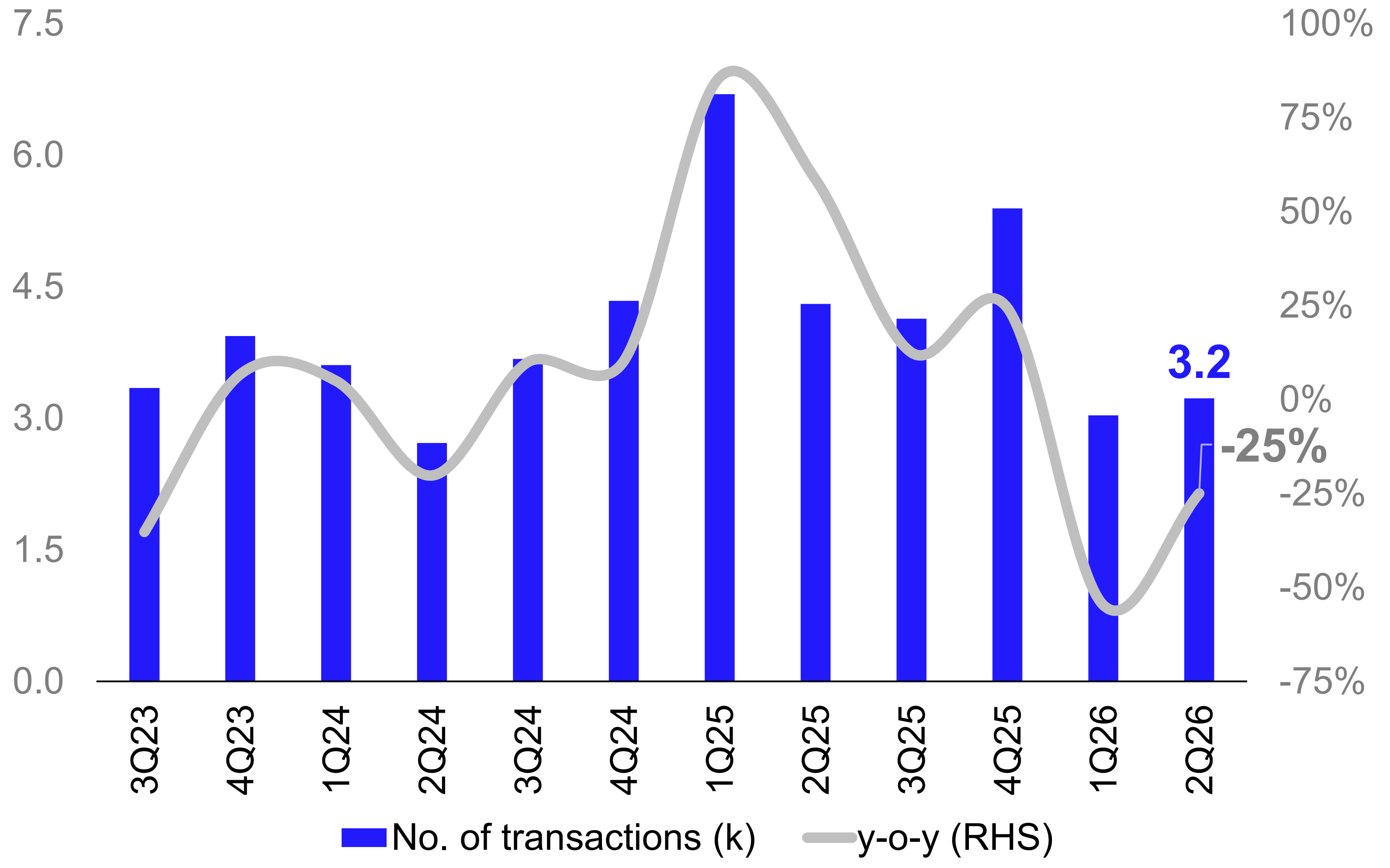
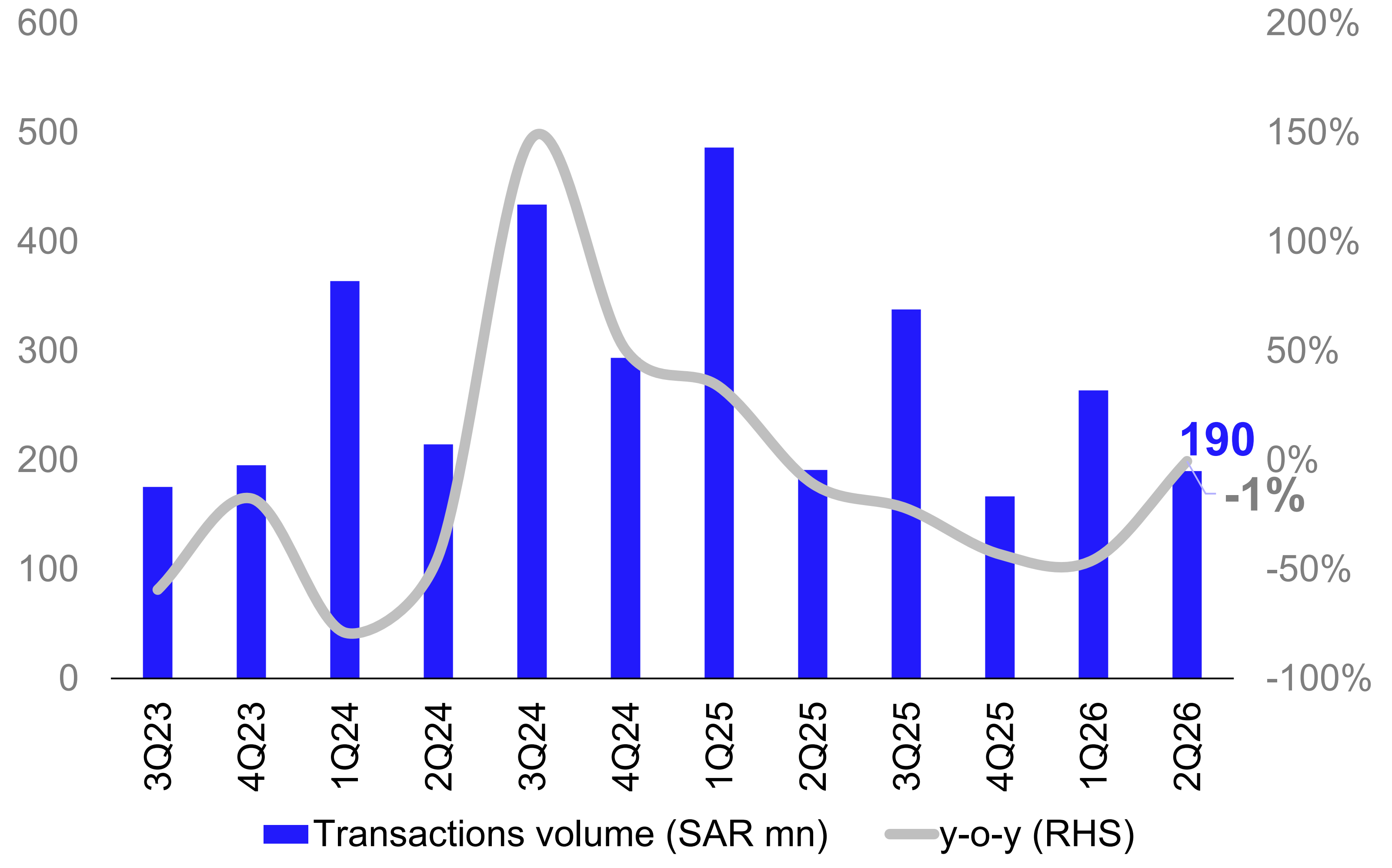
Jeddah Real Estate Market

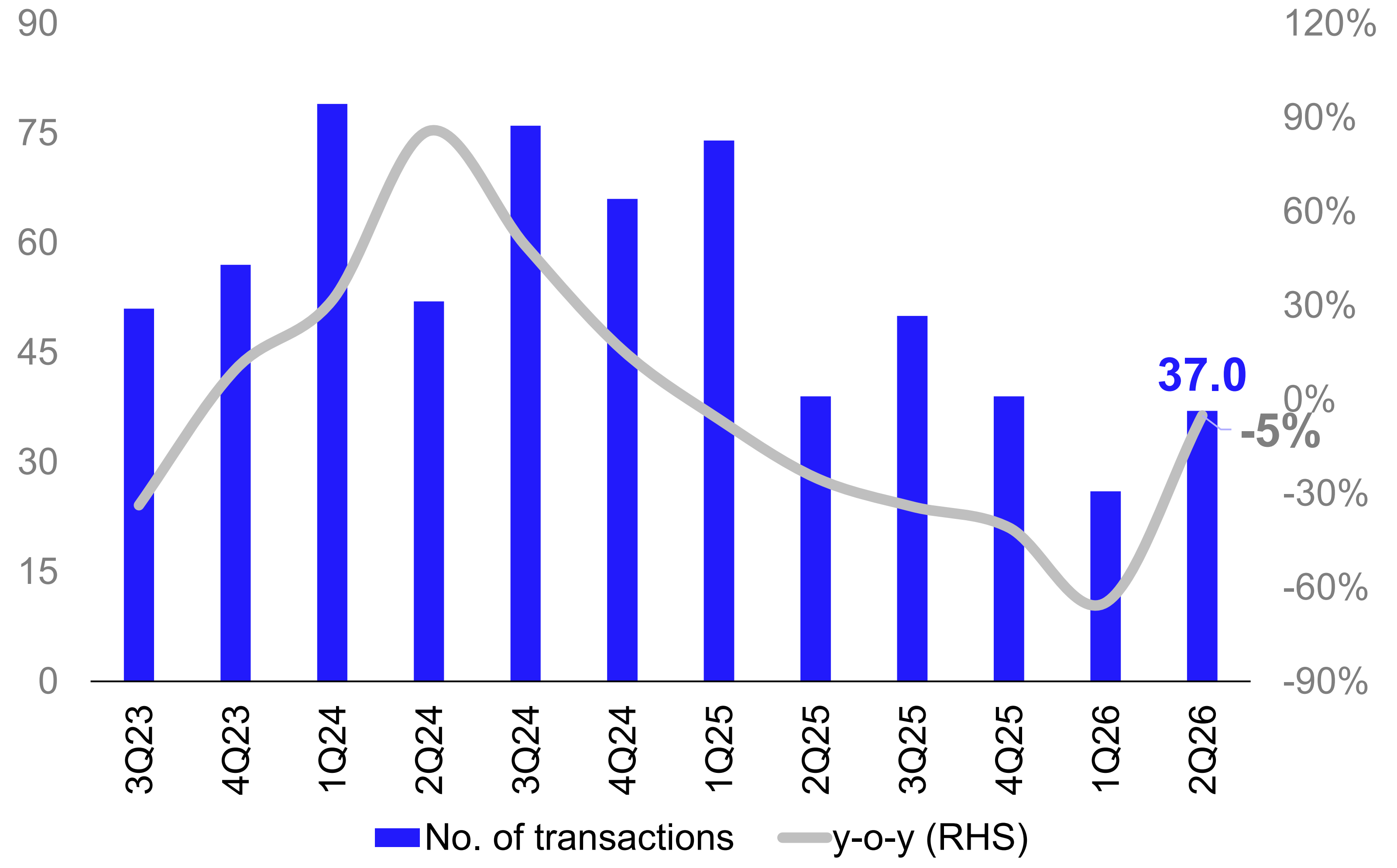
Residential: Volumes down 16% y-o-y as 2026 continues to see weakness



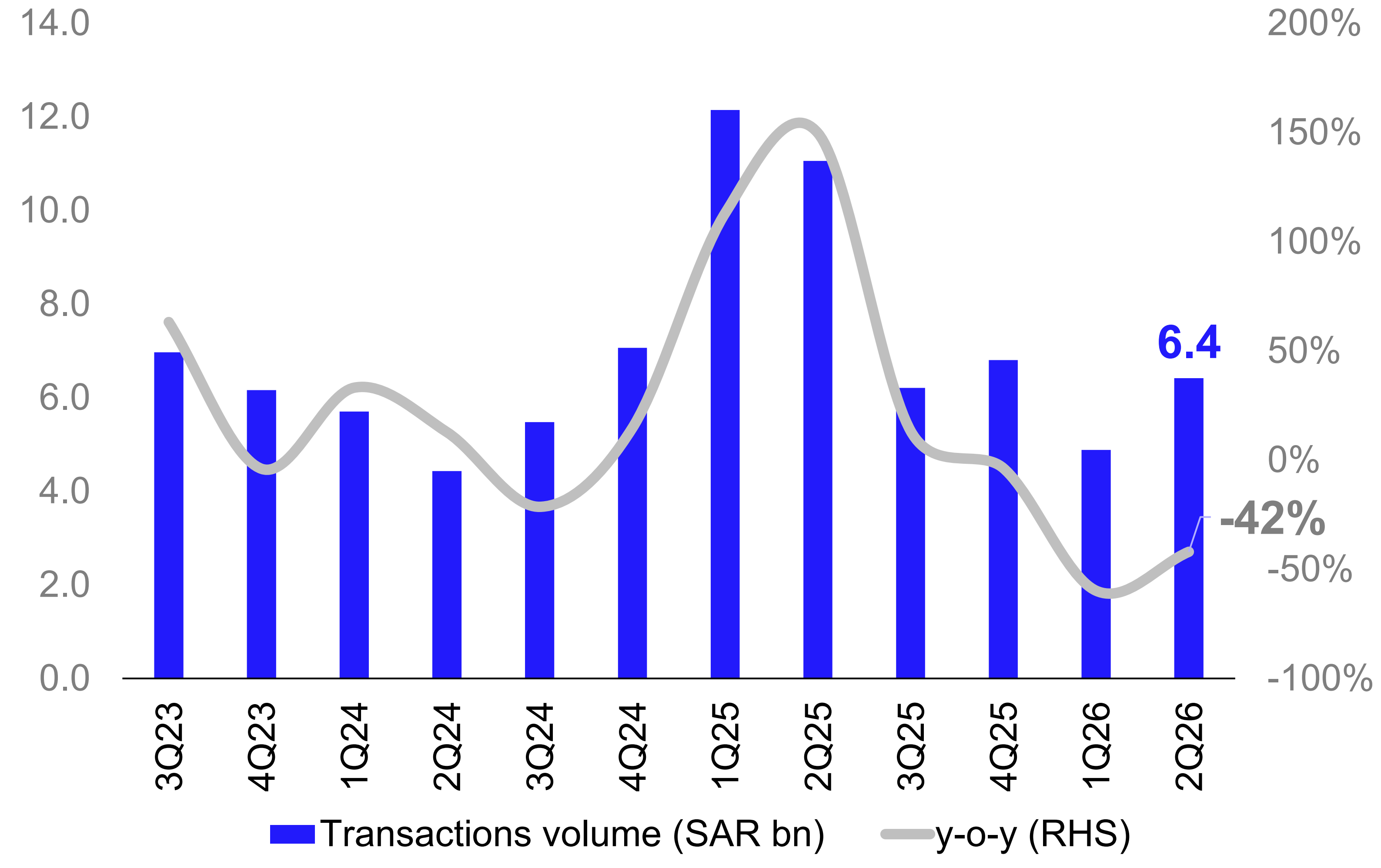


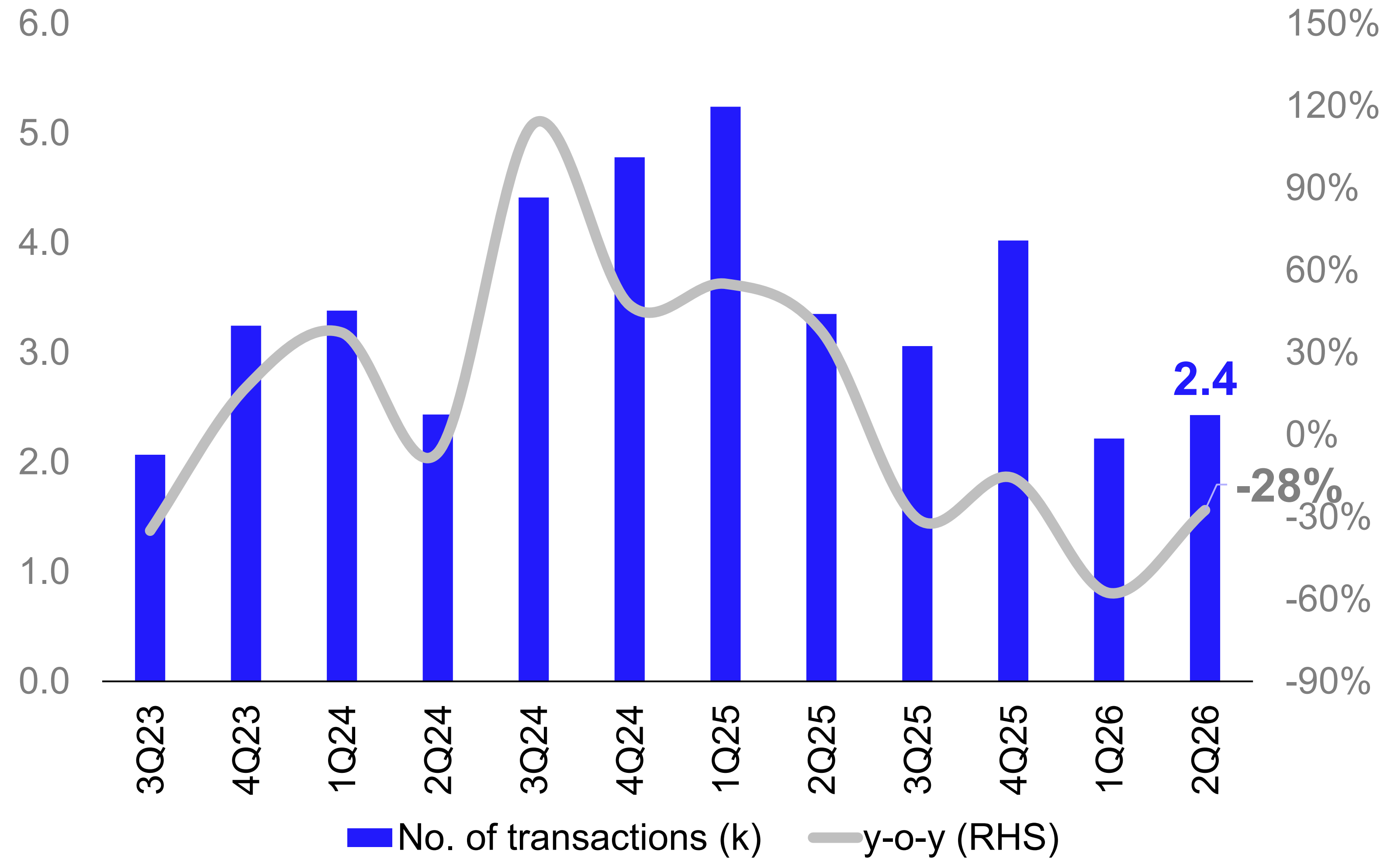
Commercial: Significant q-o-q decline in volumes; slightly lower y-o-y (-1%)





Land: Sequential improvement in volumes; down 42% y-o-y





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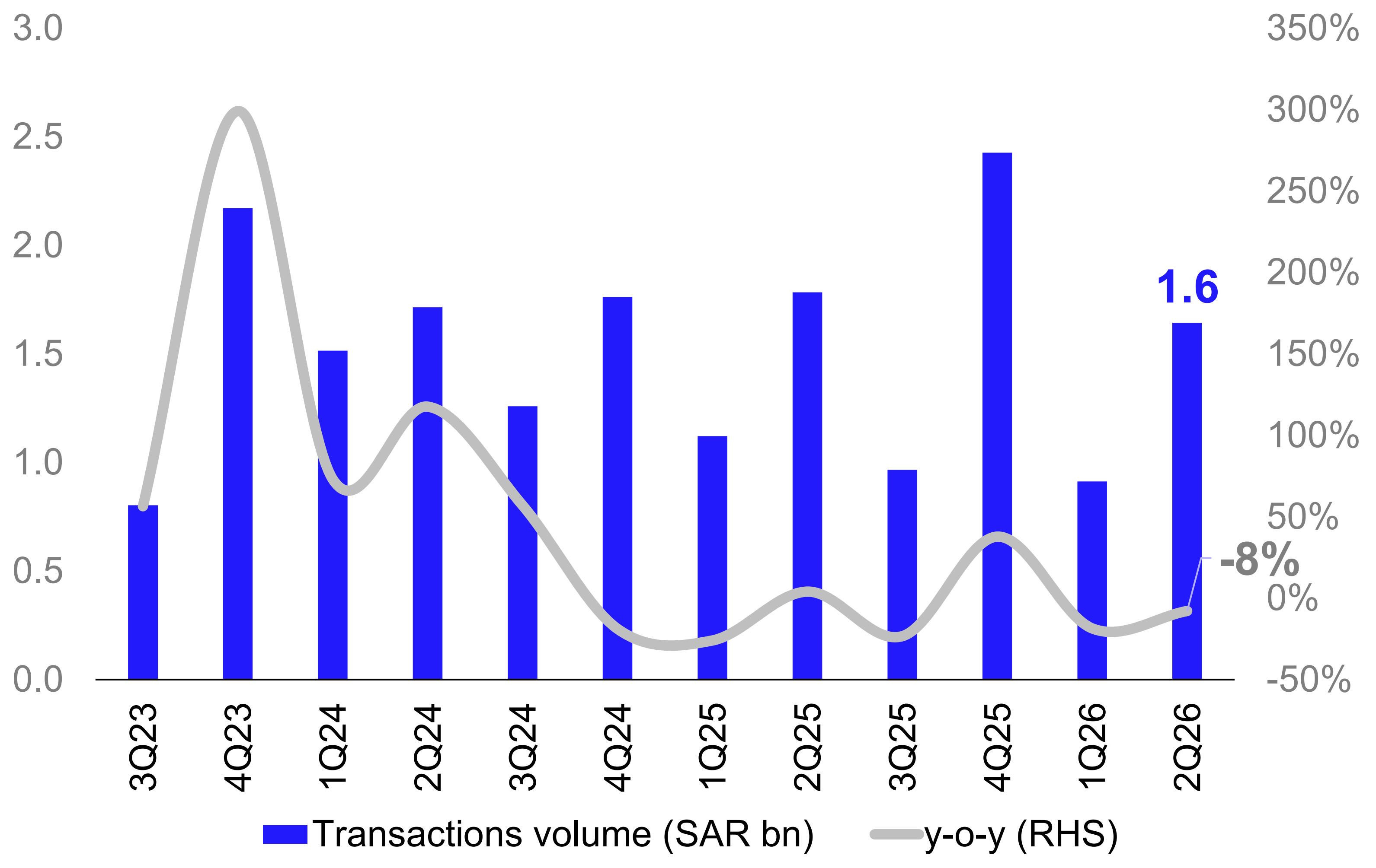
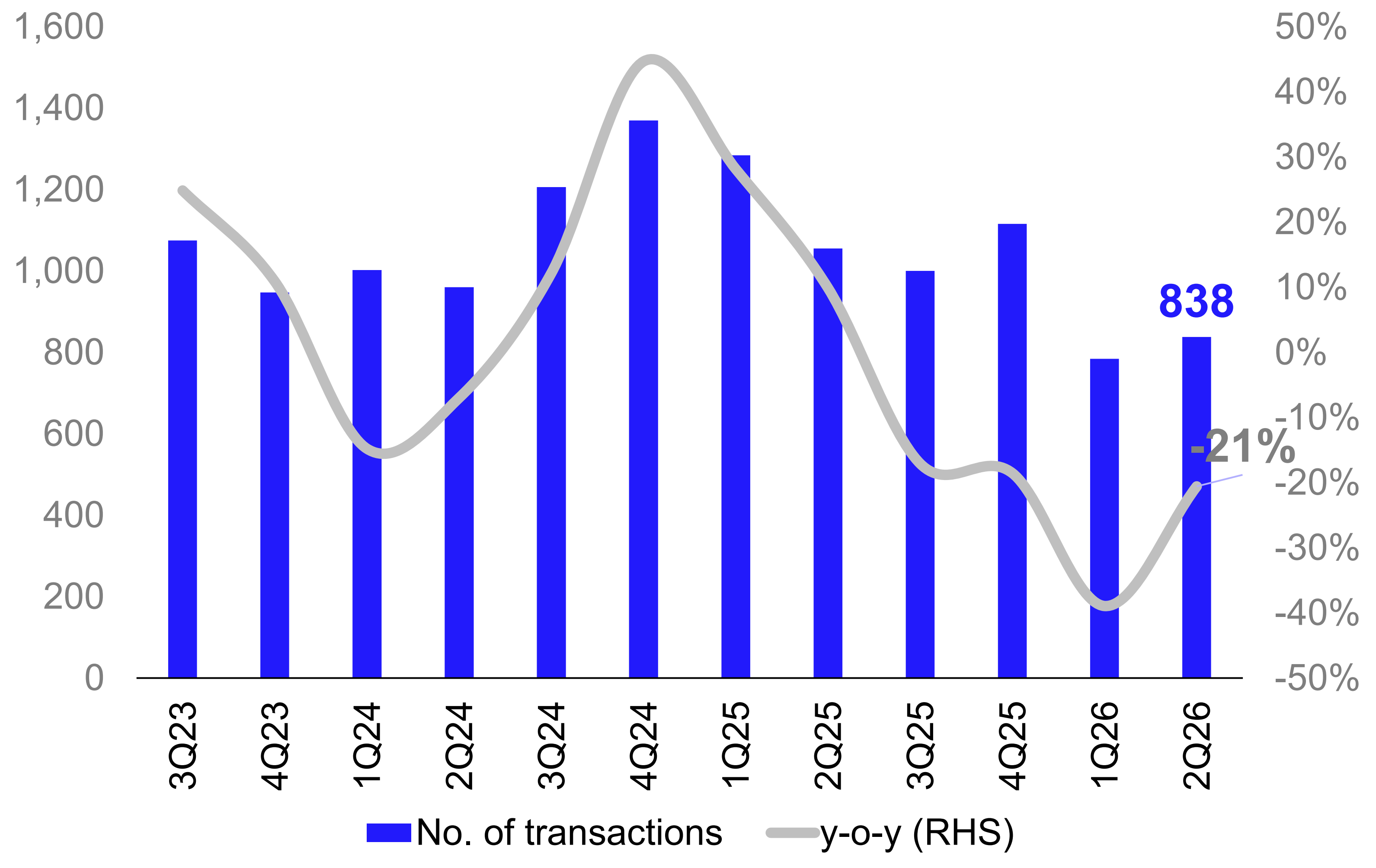
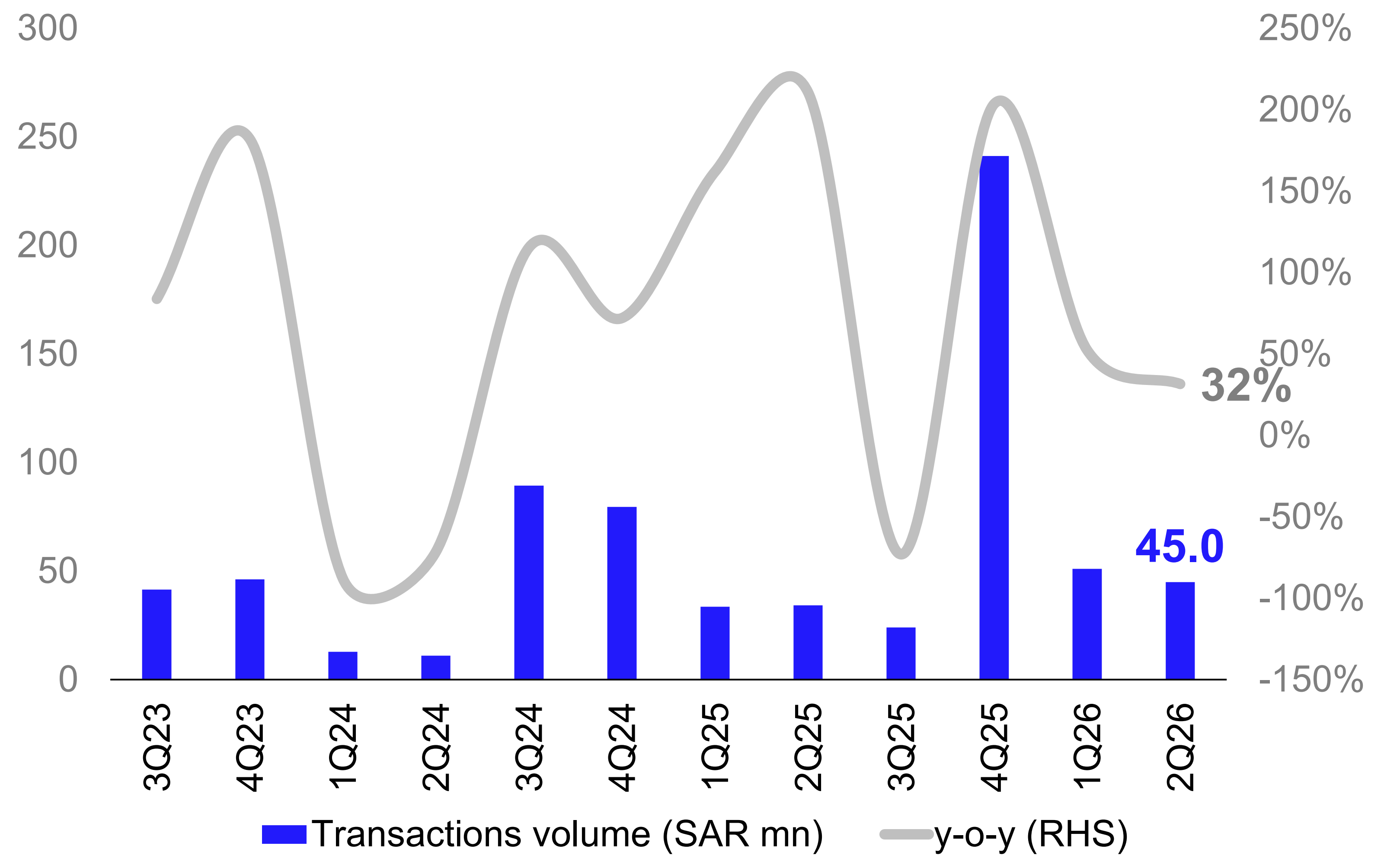
Makkah Real Estate Market

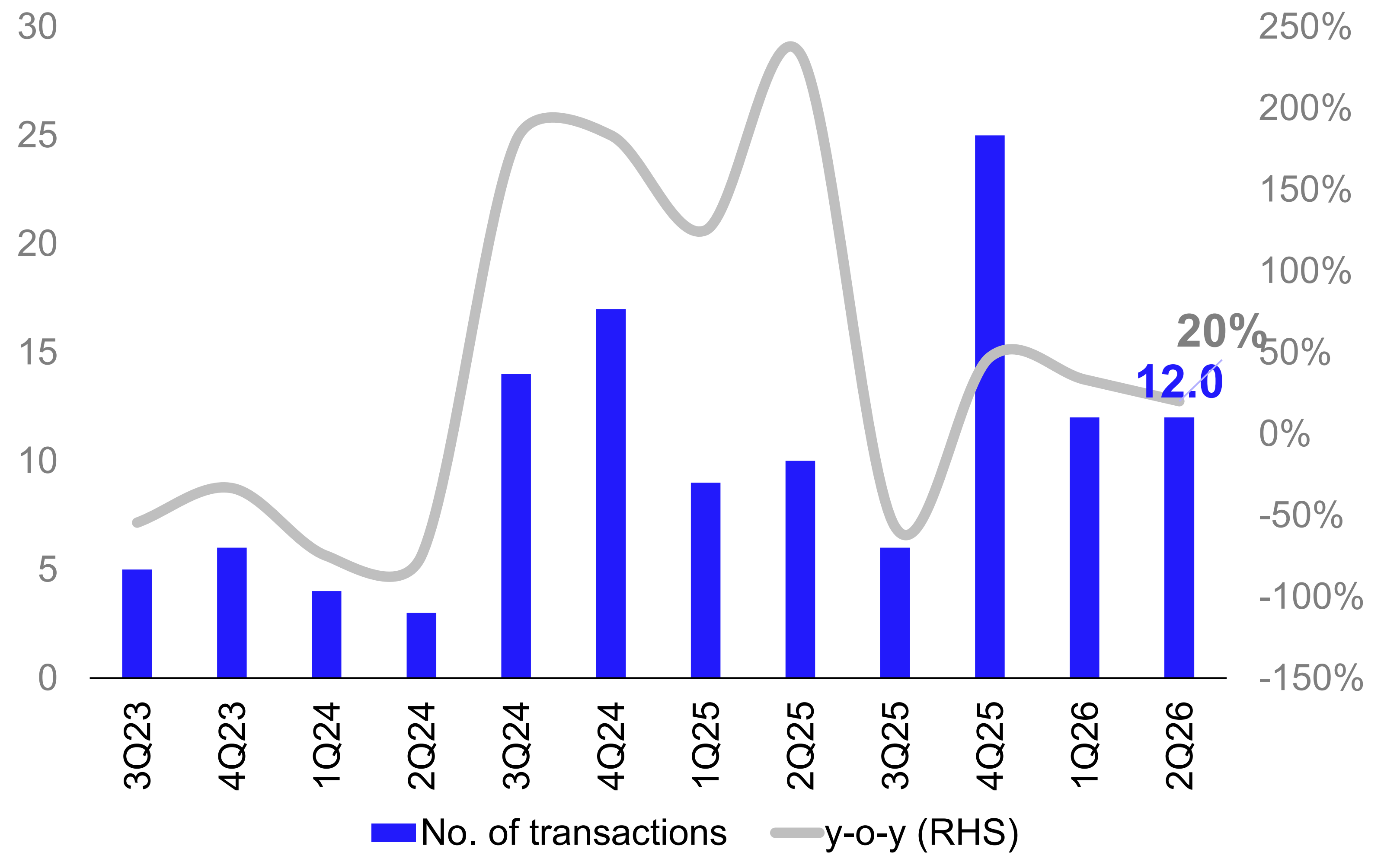
Residential: Volumes down 8% y-o-y in 2Q26; recovery vs. 1Q26



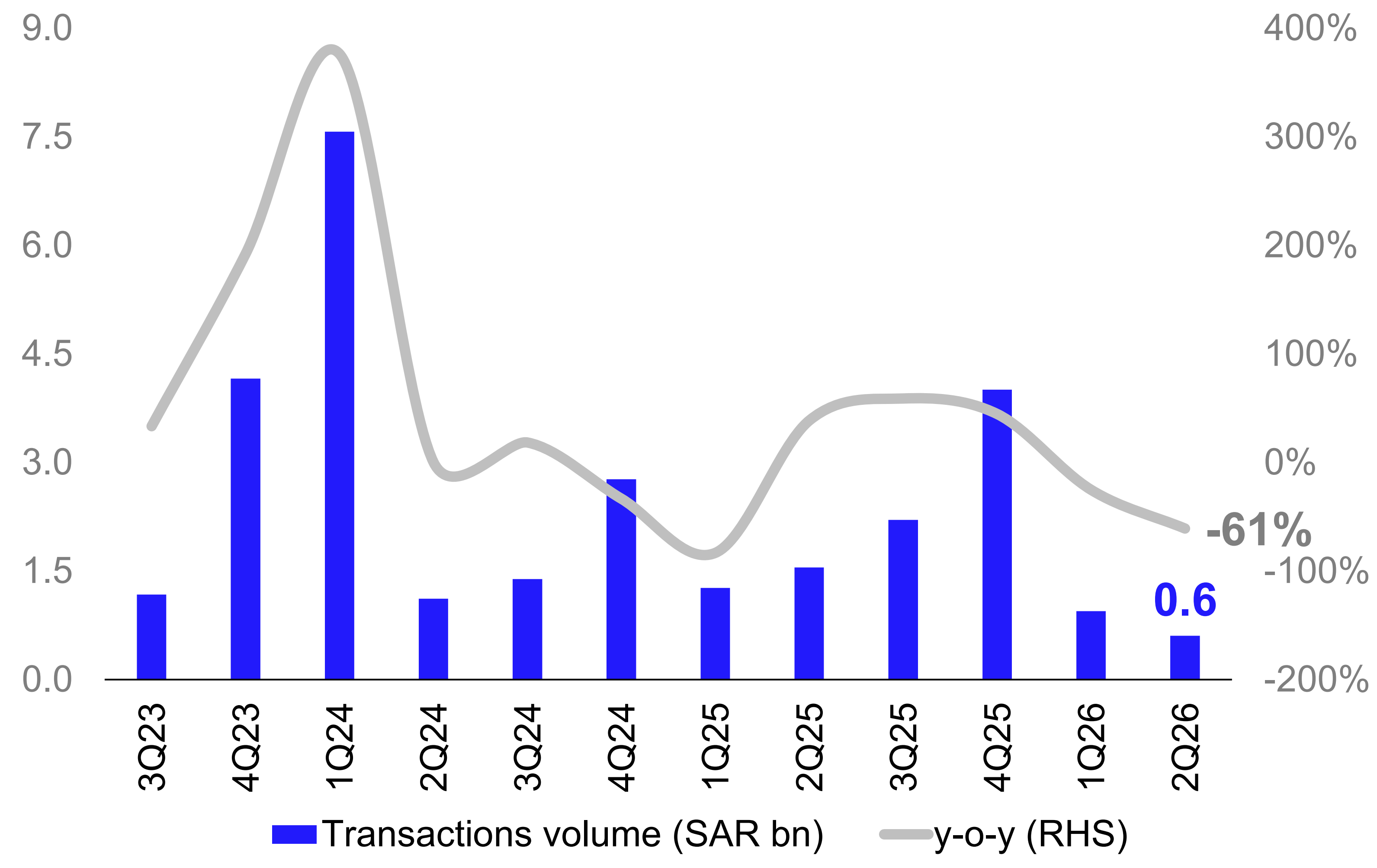


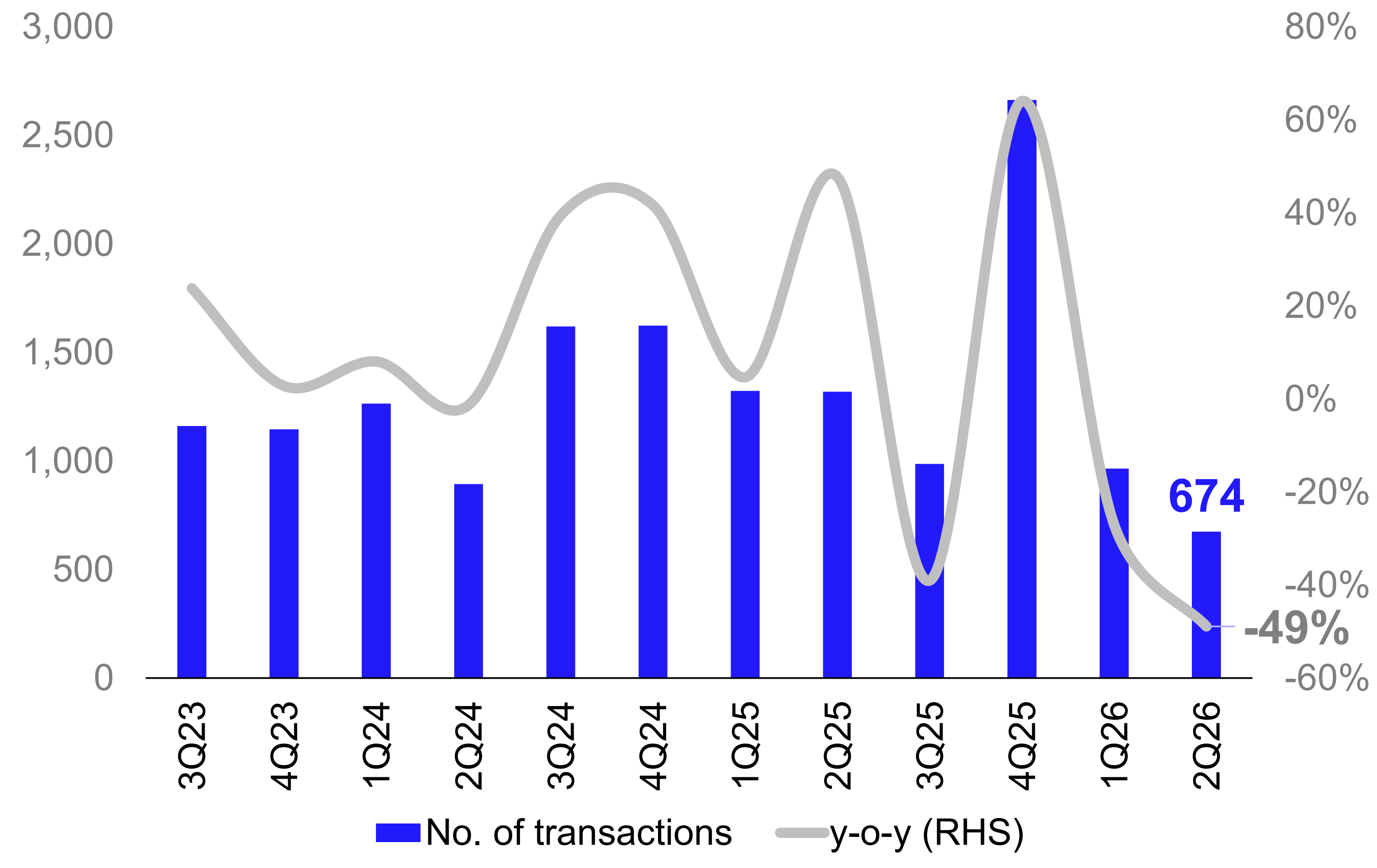
Commercial: Strong activity continues; volumes up 32% y-o-y





Land: Weakness persists as volumes down 61% y-o-y





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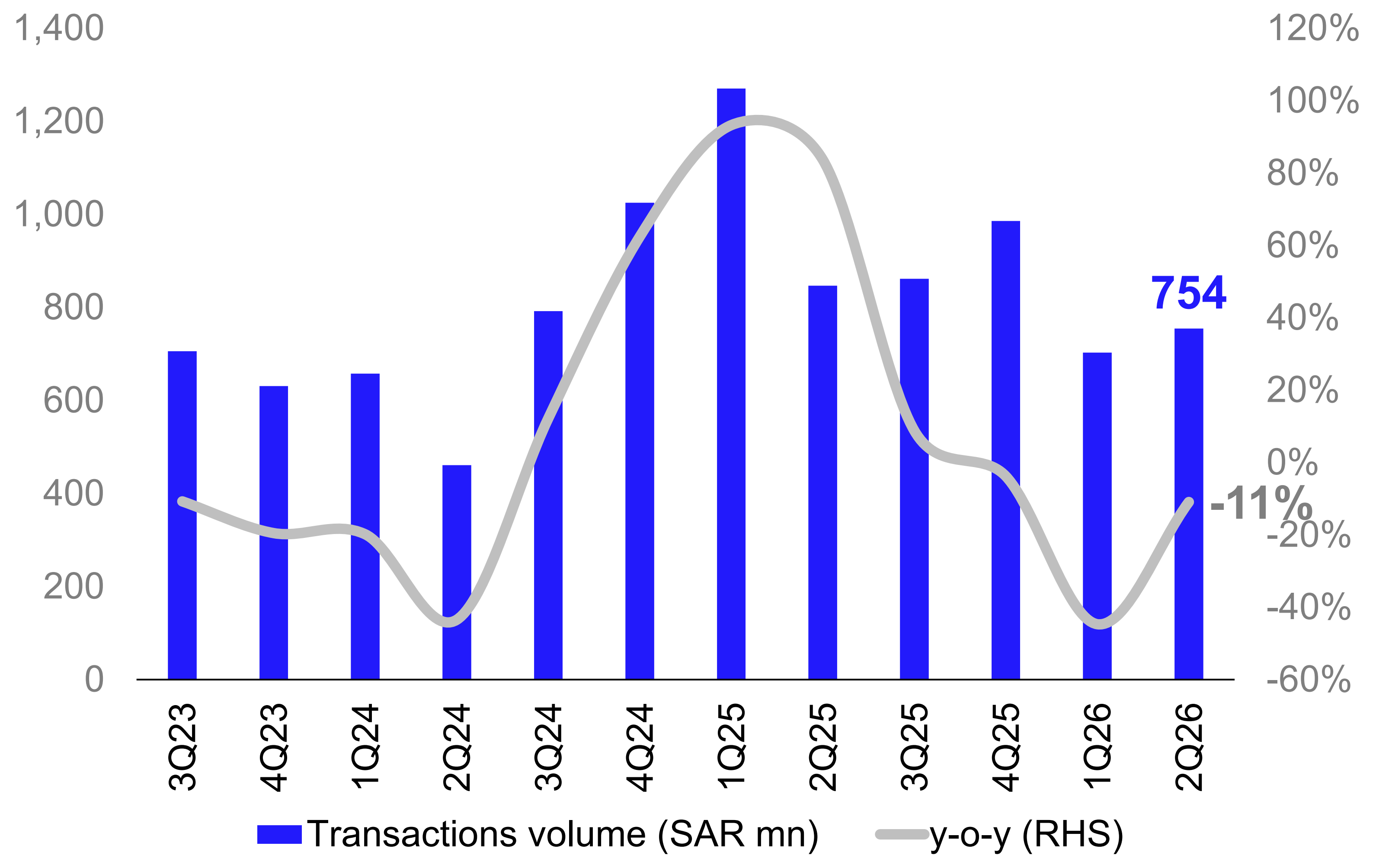
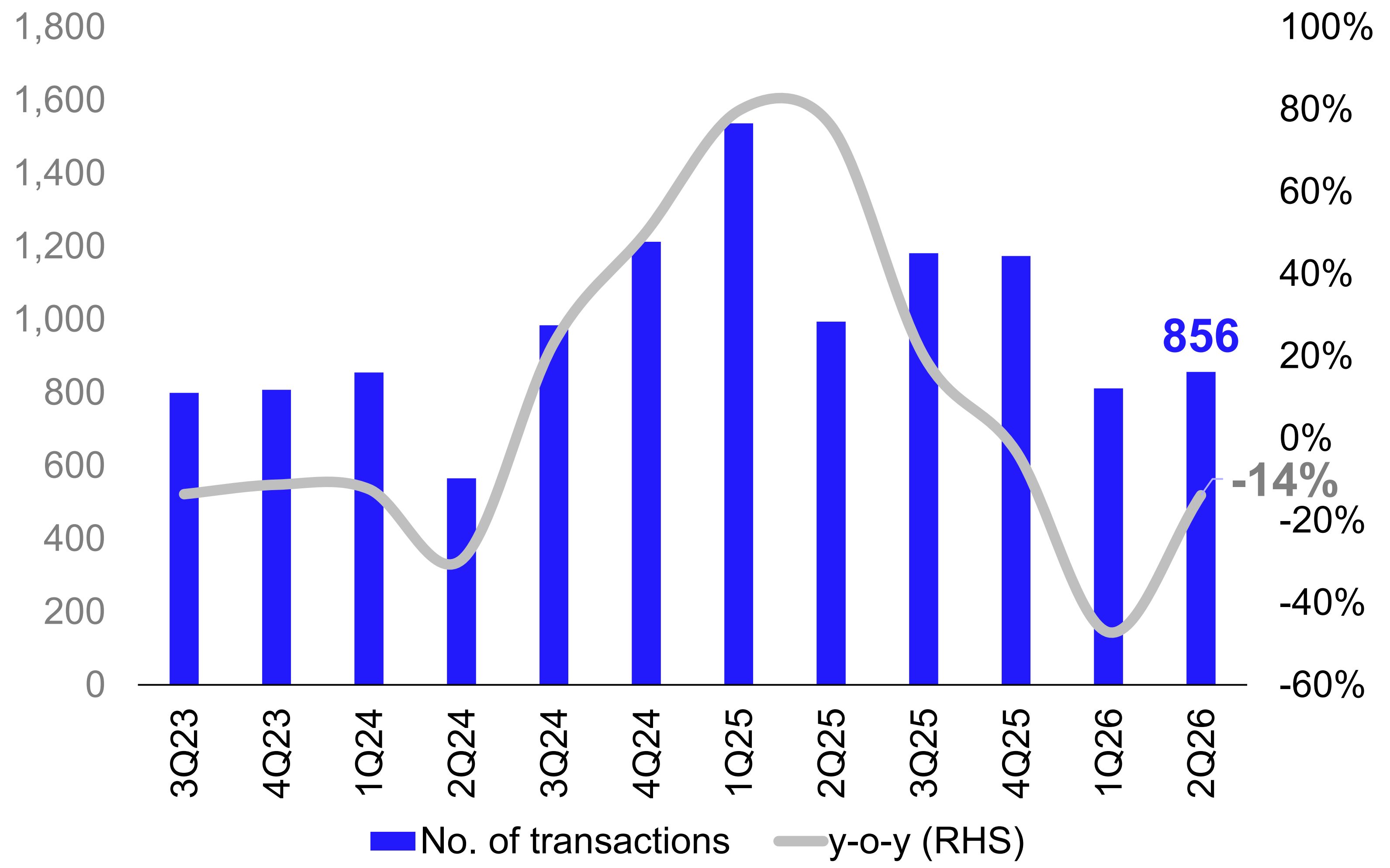
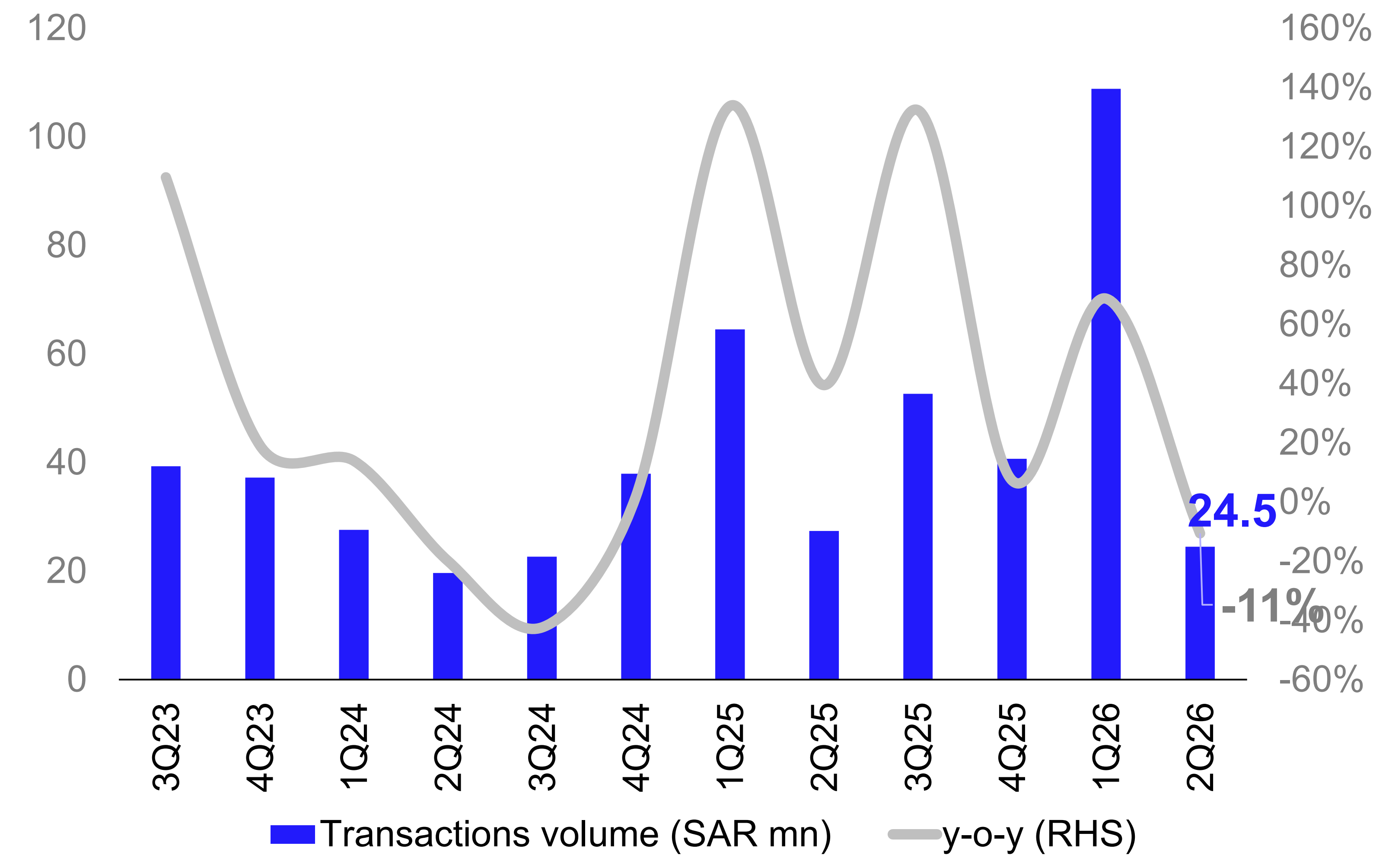
Madinah Real Estate Market

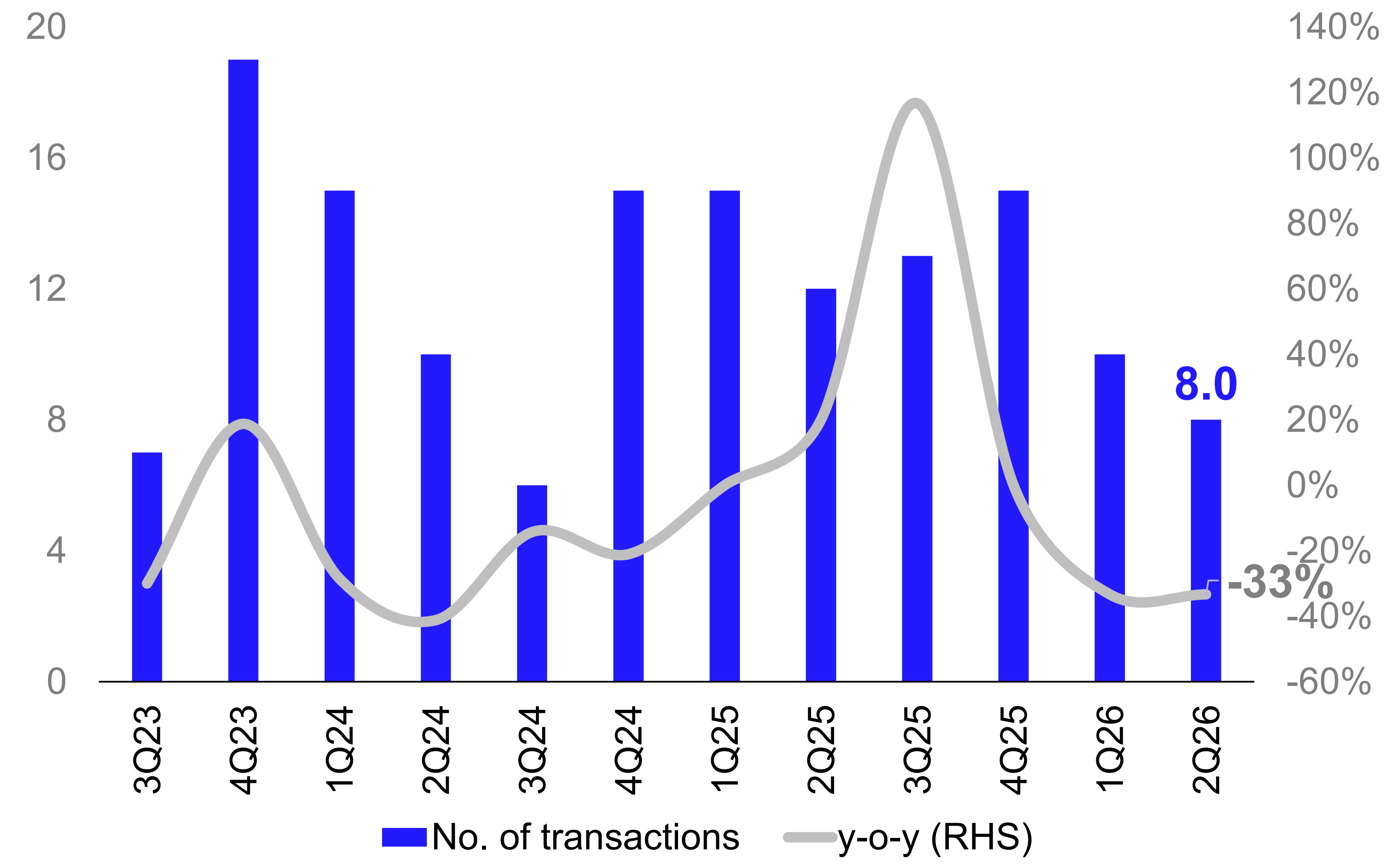
Residential: 2Q26 sees sequential recovery in volumes but down 11% y-o-y



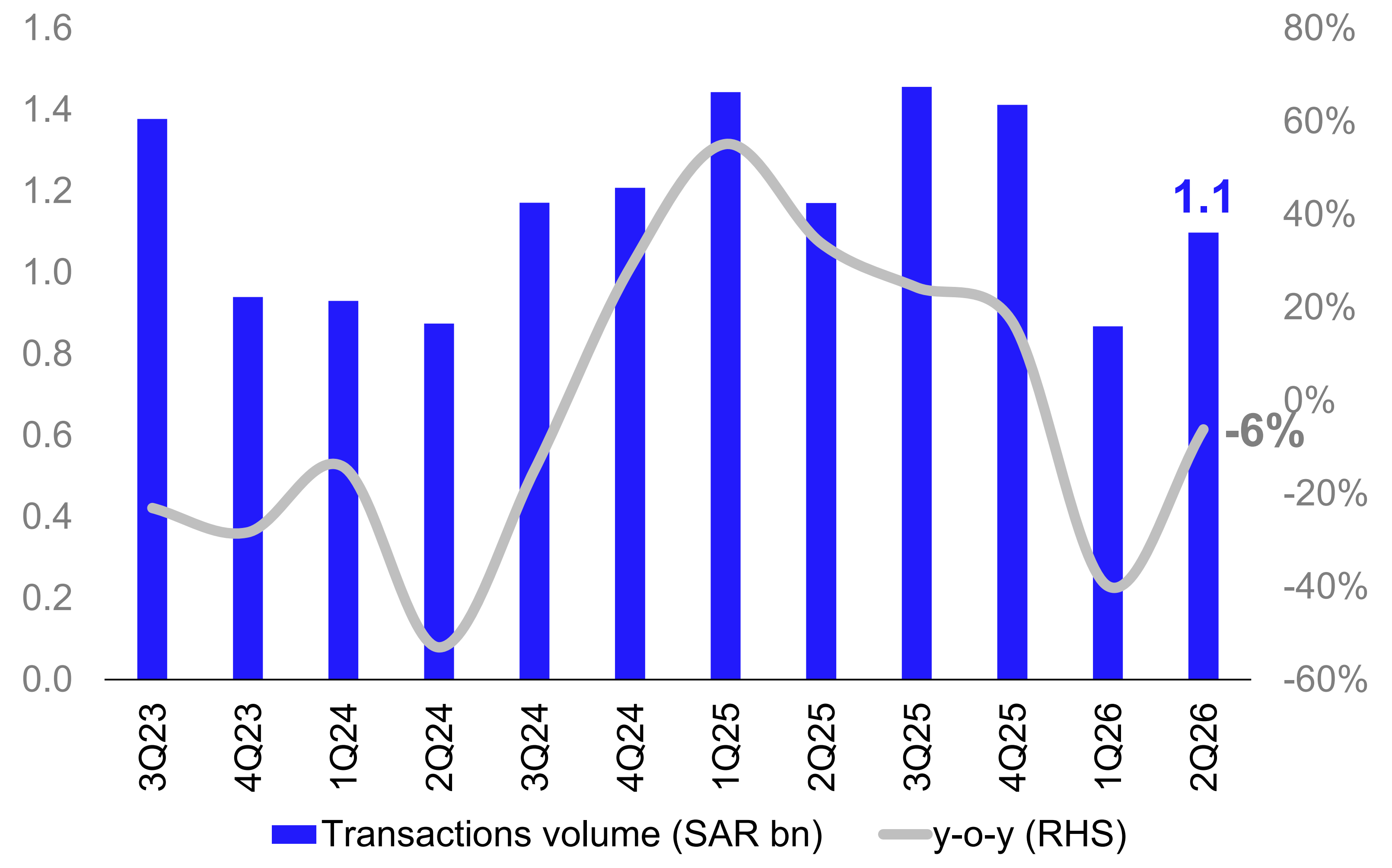


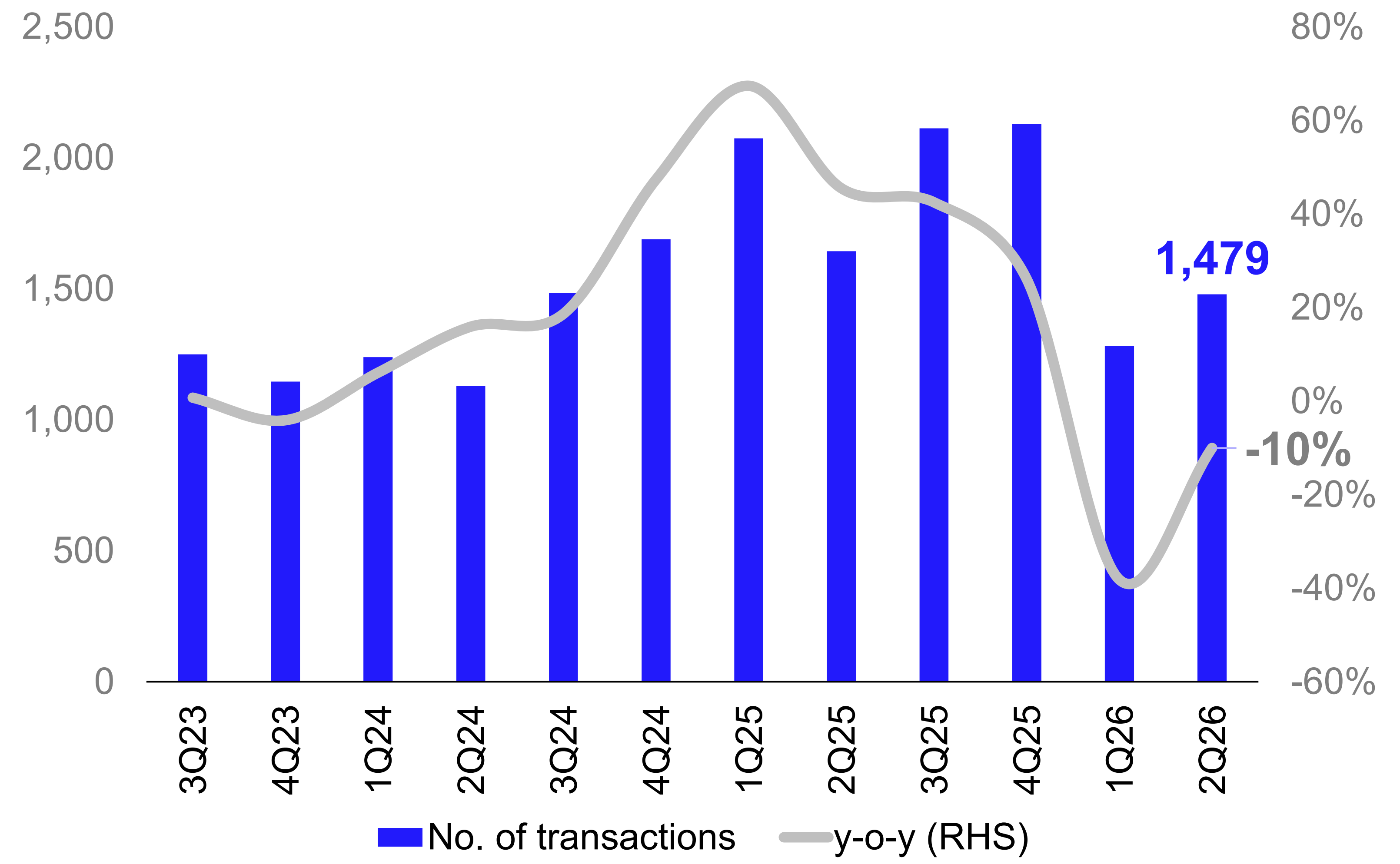
Commercial: Volumes down 11% y-o-y; sharp drop q-o-q





Land: 6% y-o-y decline in volumes as 2026 continues to see weakness





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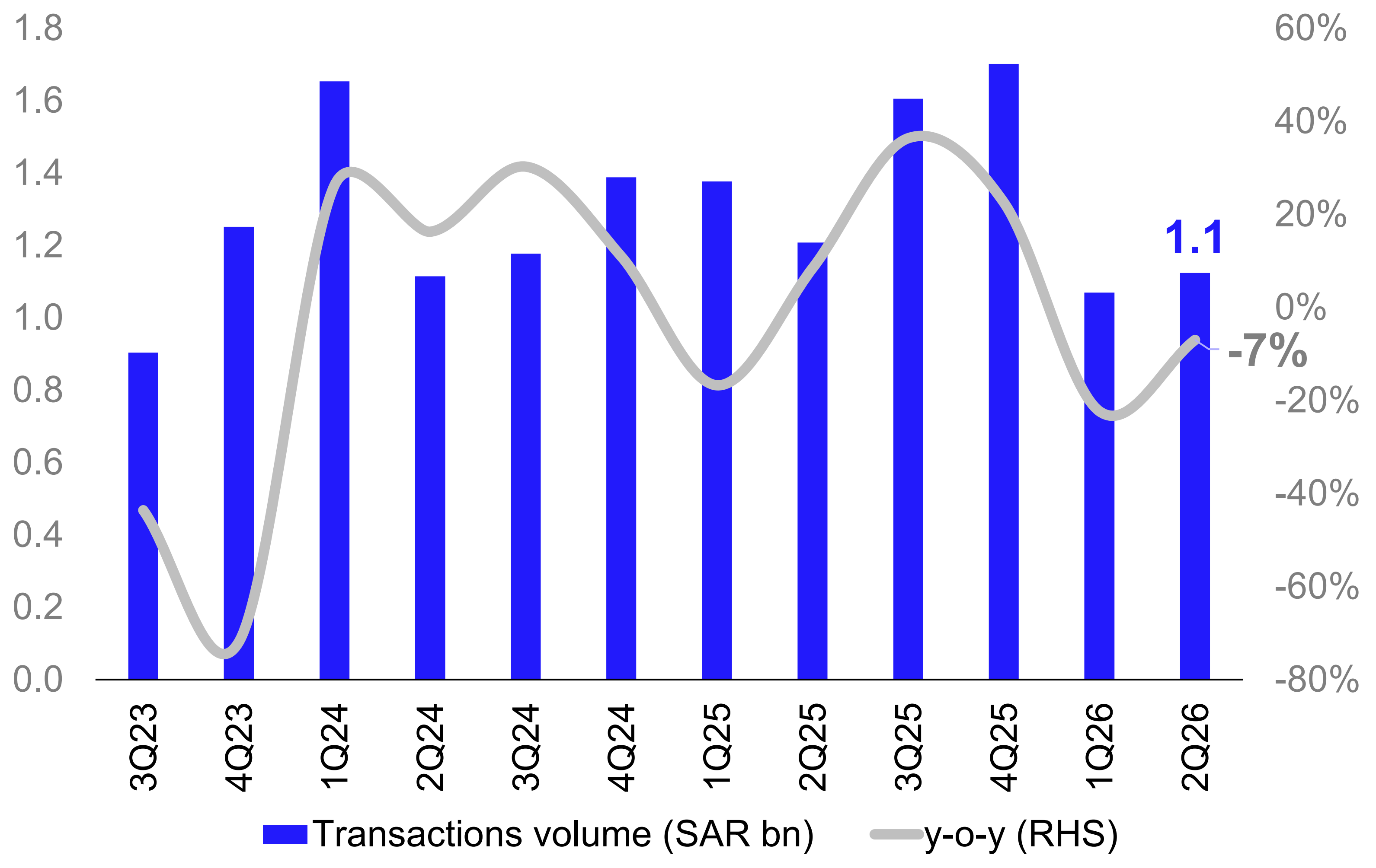
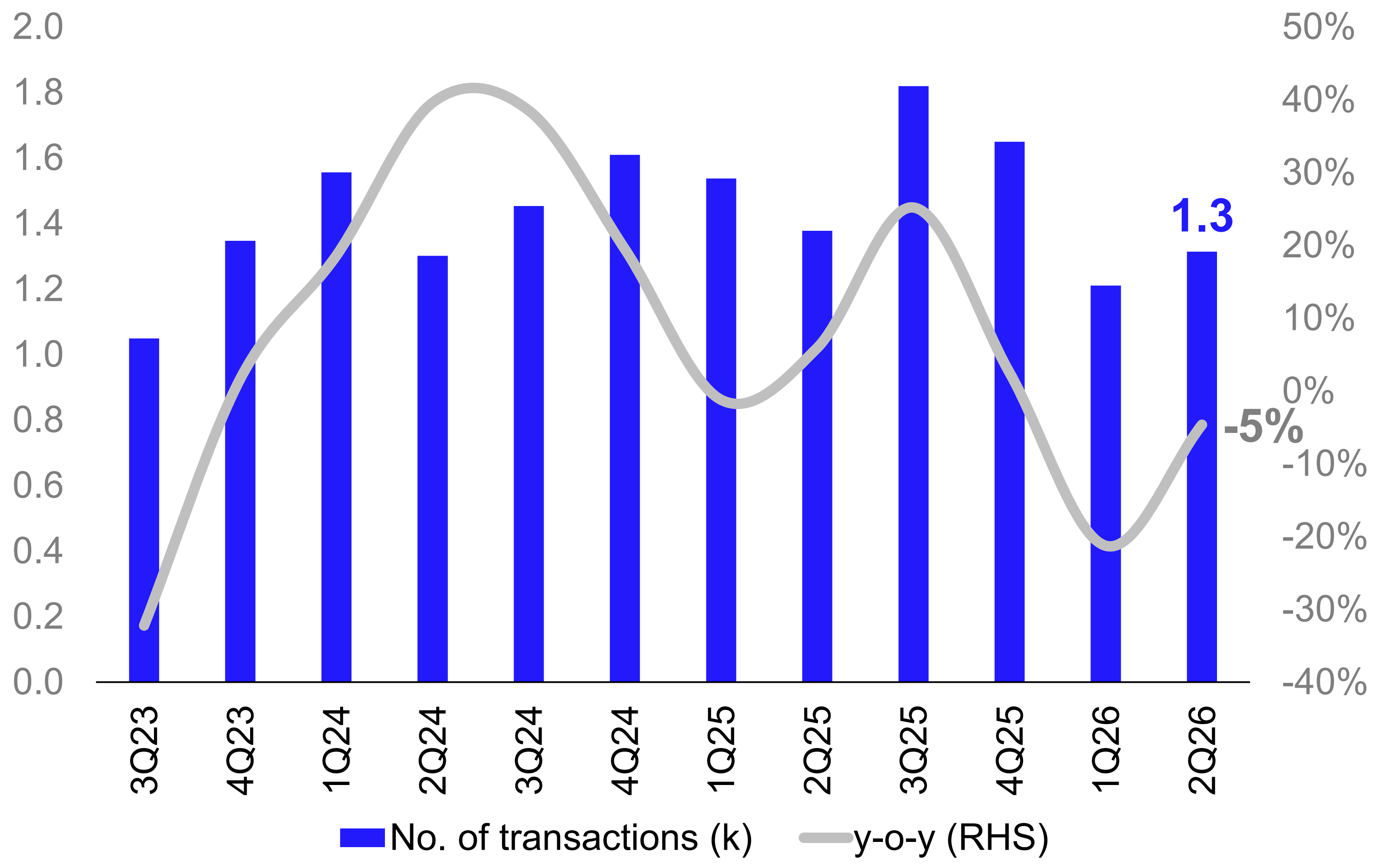
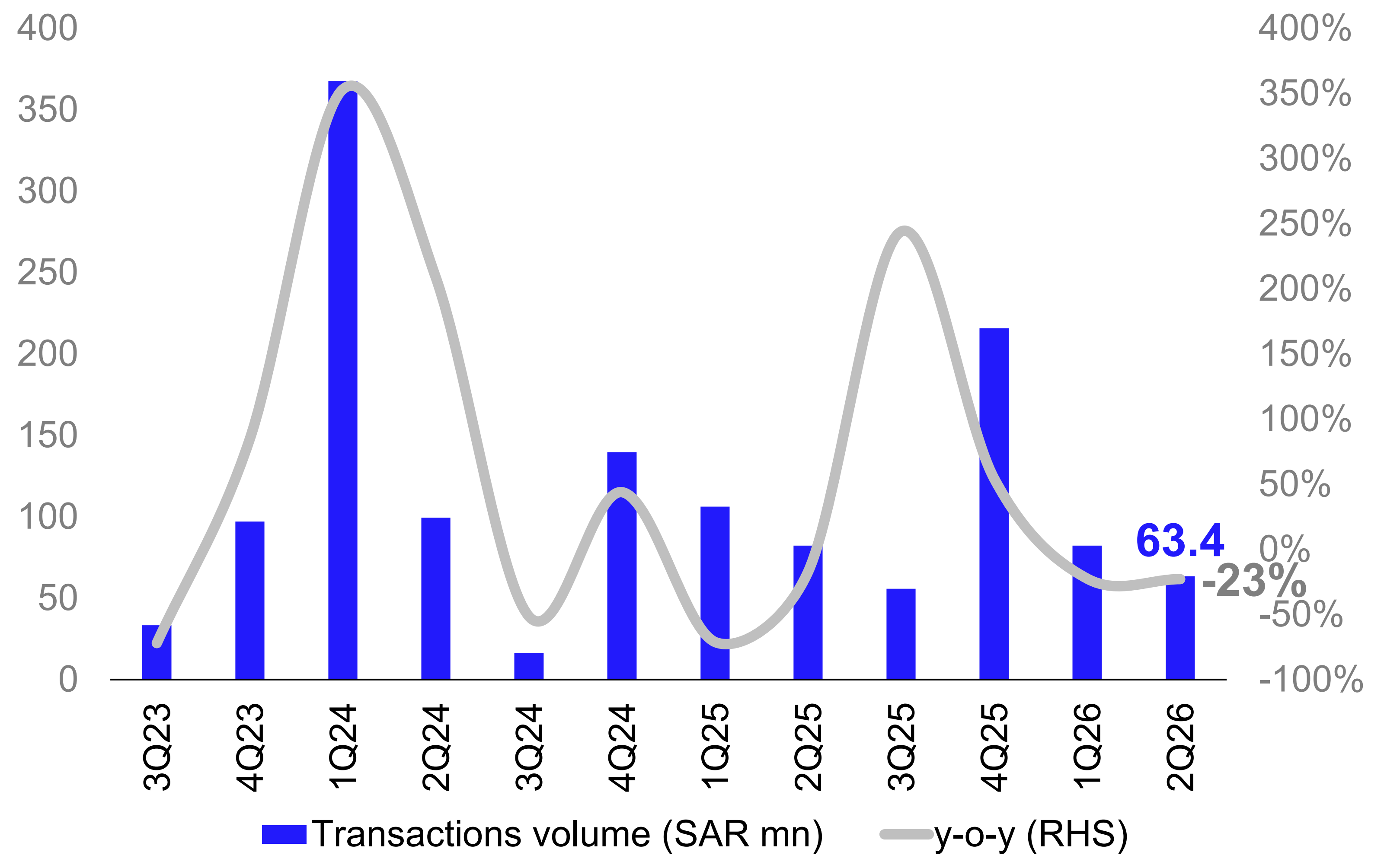
Dammam Real Estate Market

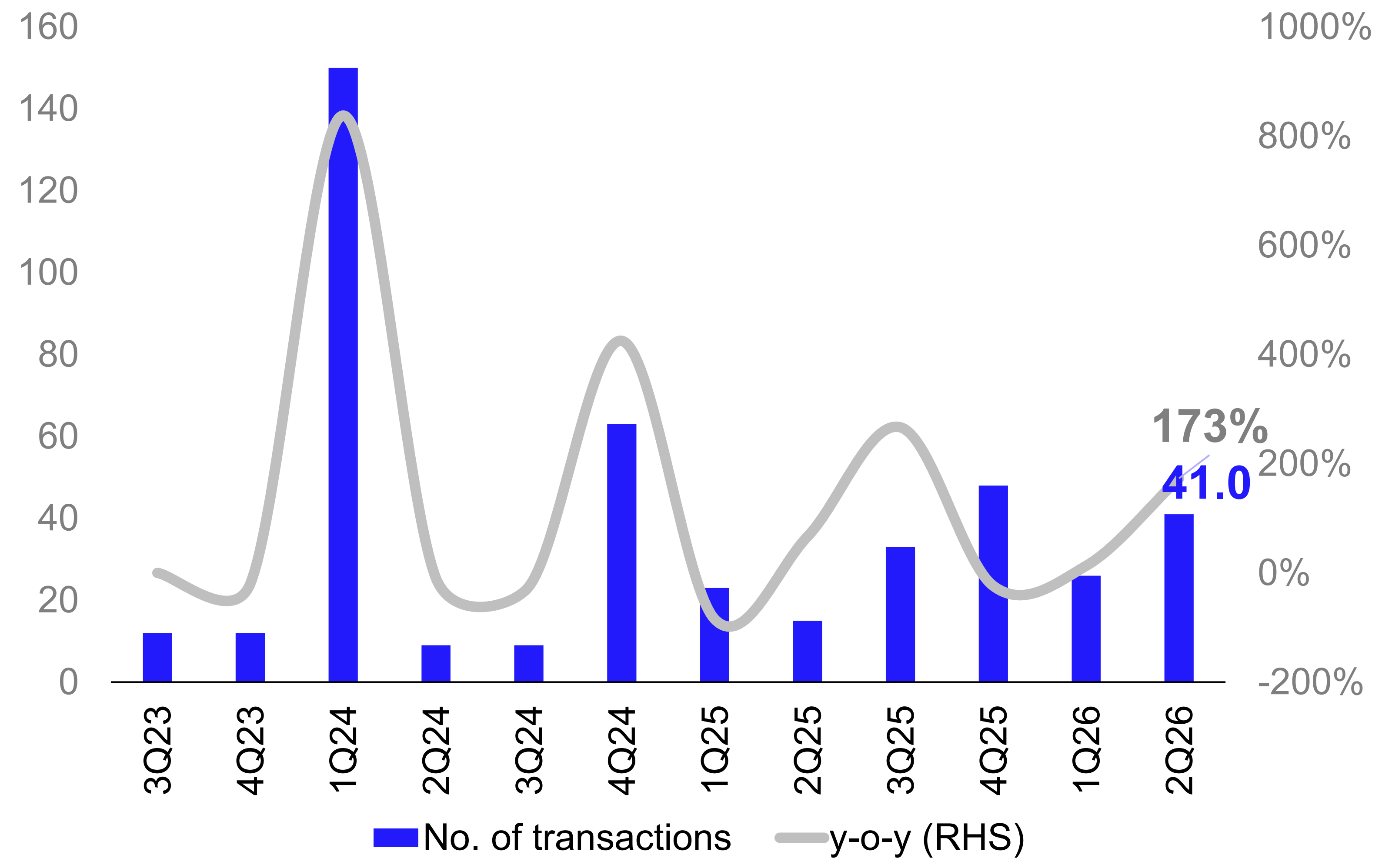
Residential: Volumes down 7% y-o-y as weakness in 2026 persists



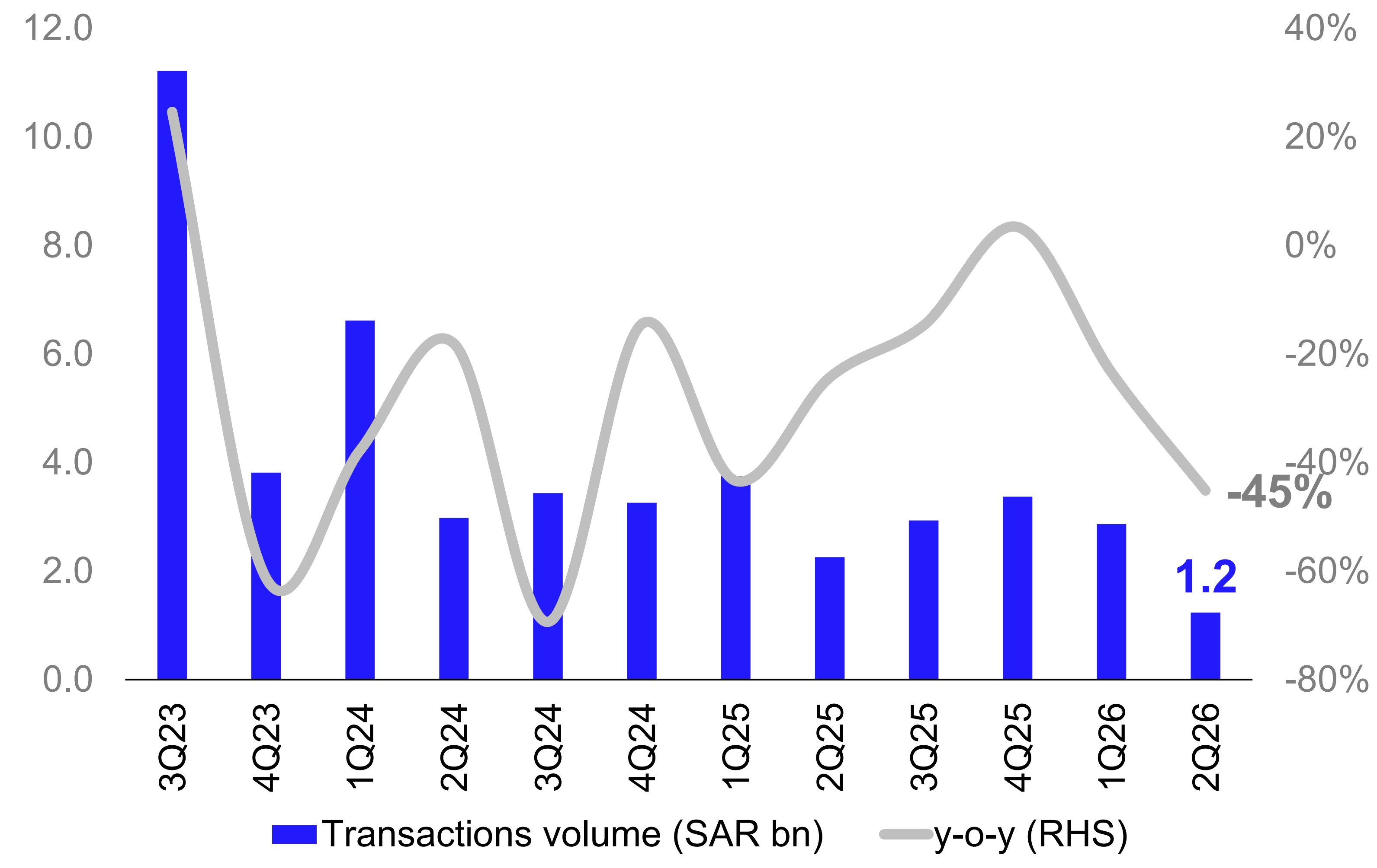


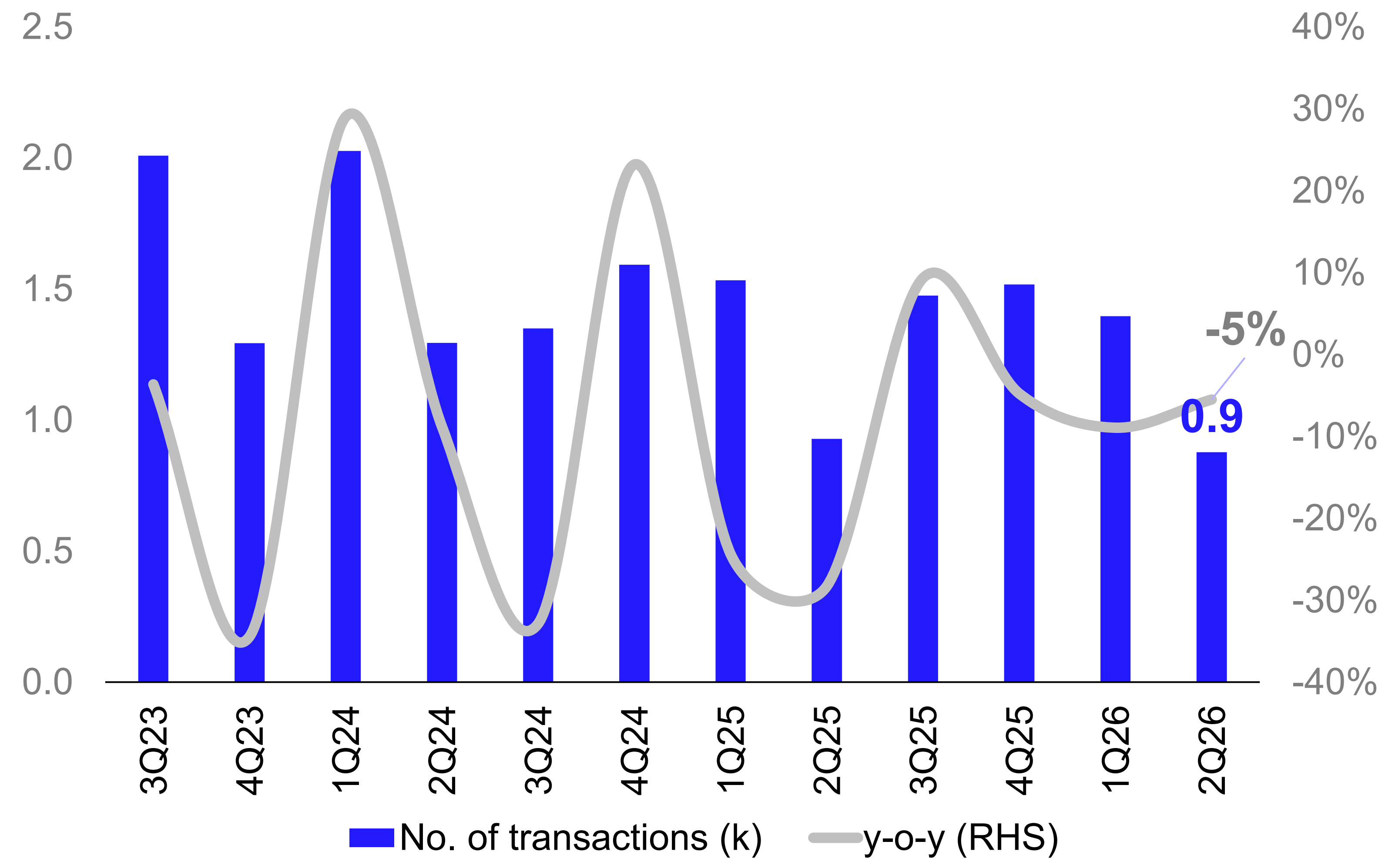
Commercial: Sequential decline in volumes; also, down 23% y-o-y





Land: 45% y-o-y drop in volumes to lowest level on record





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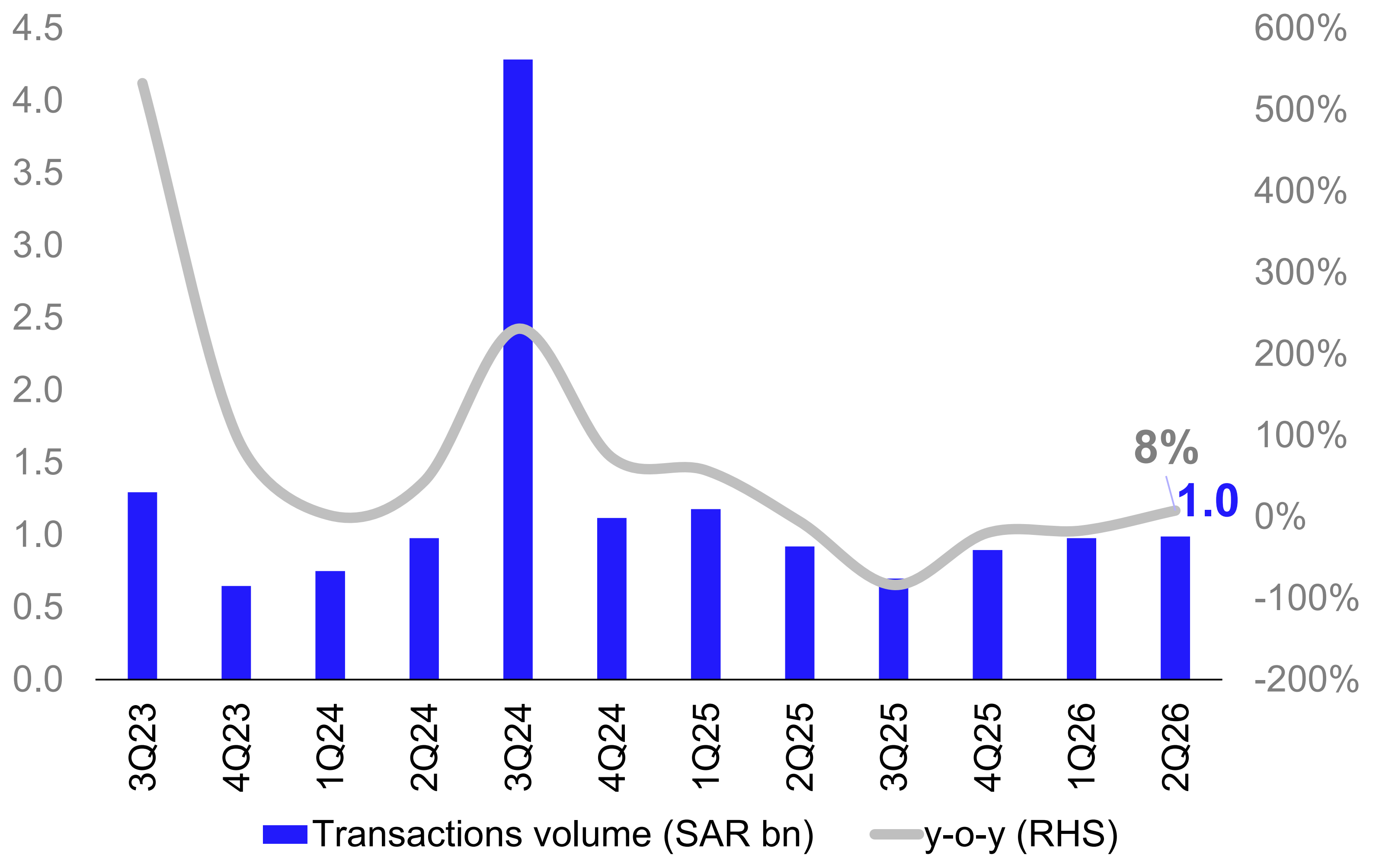
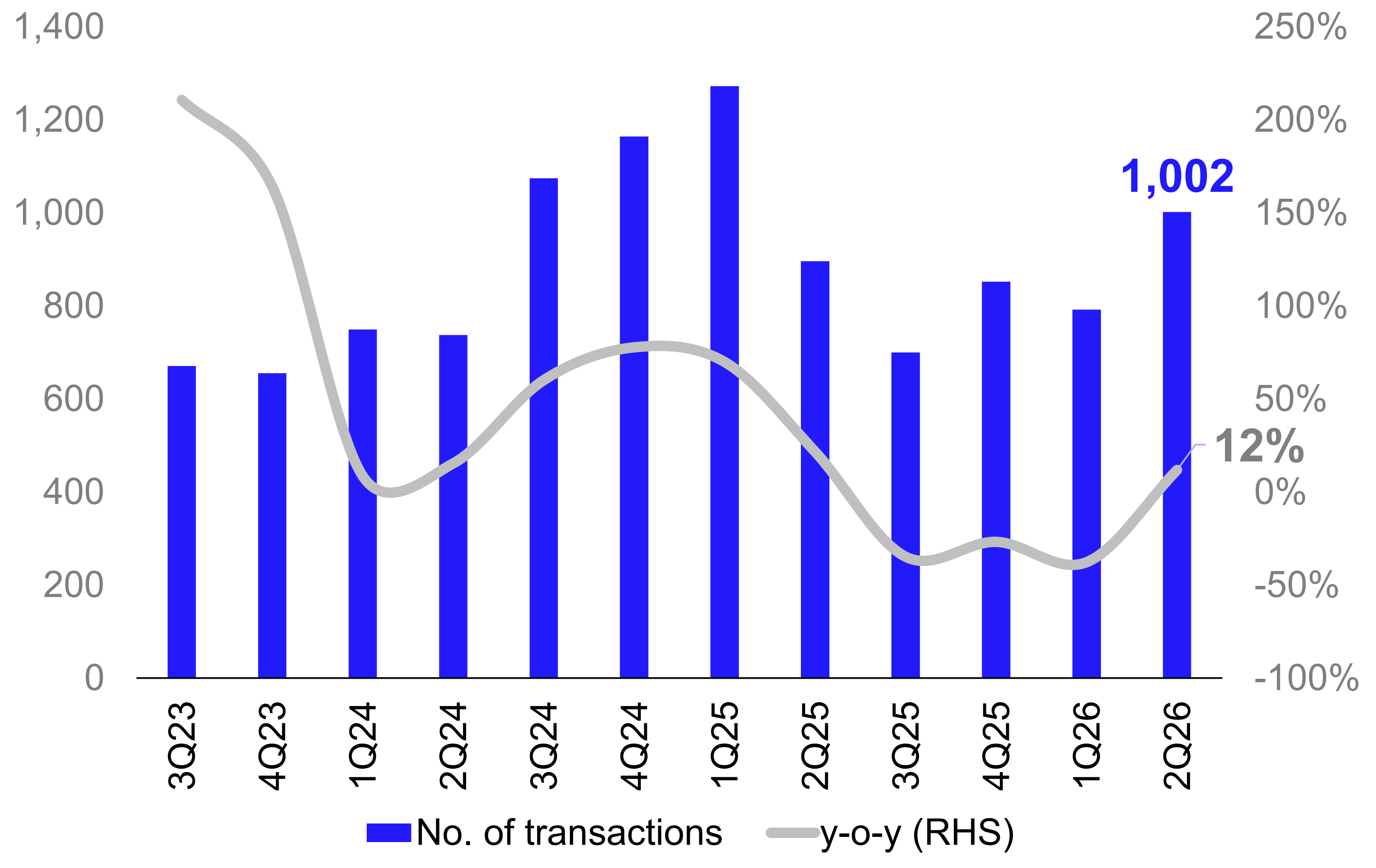
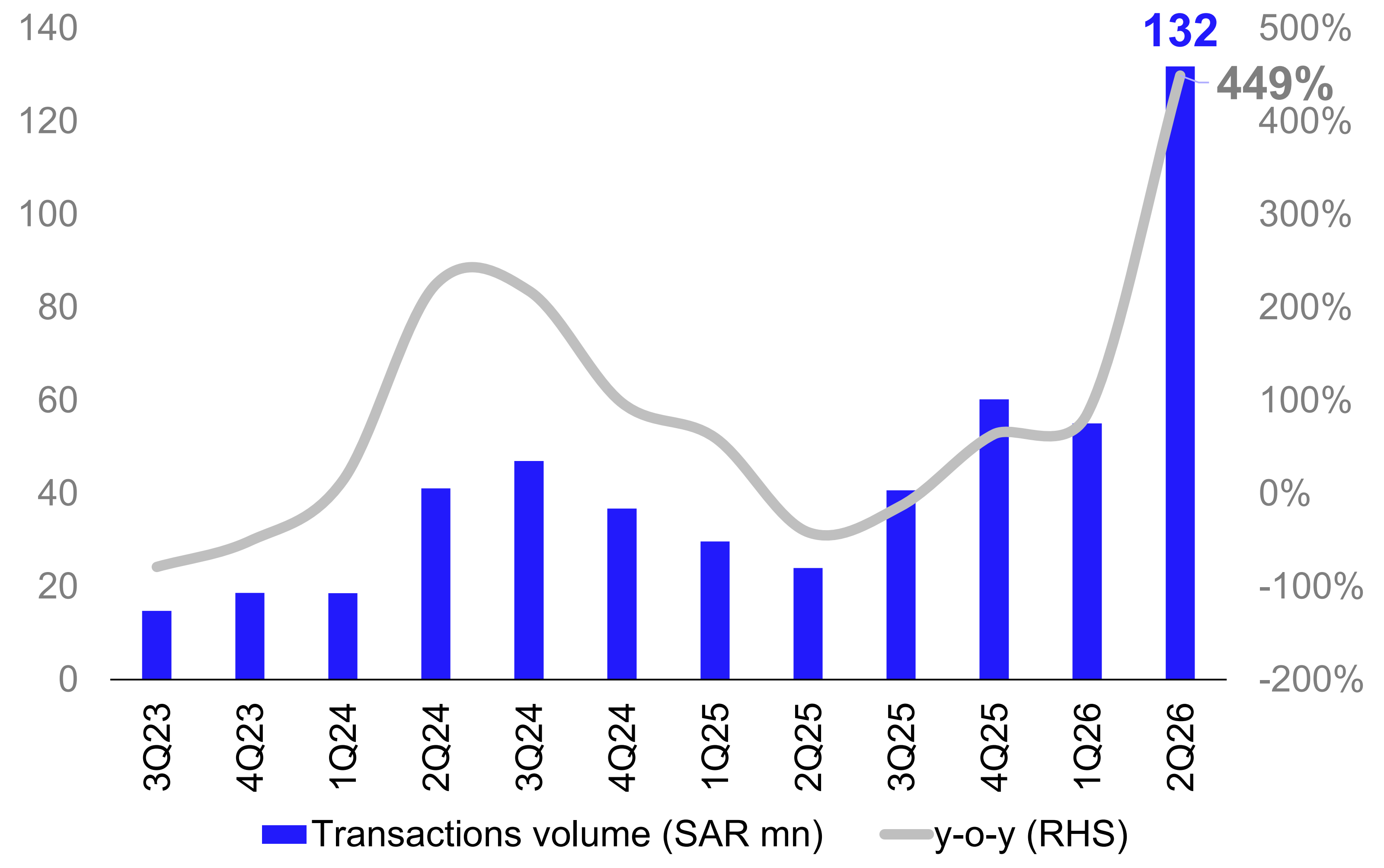
Al Khobar Real Estate Market

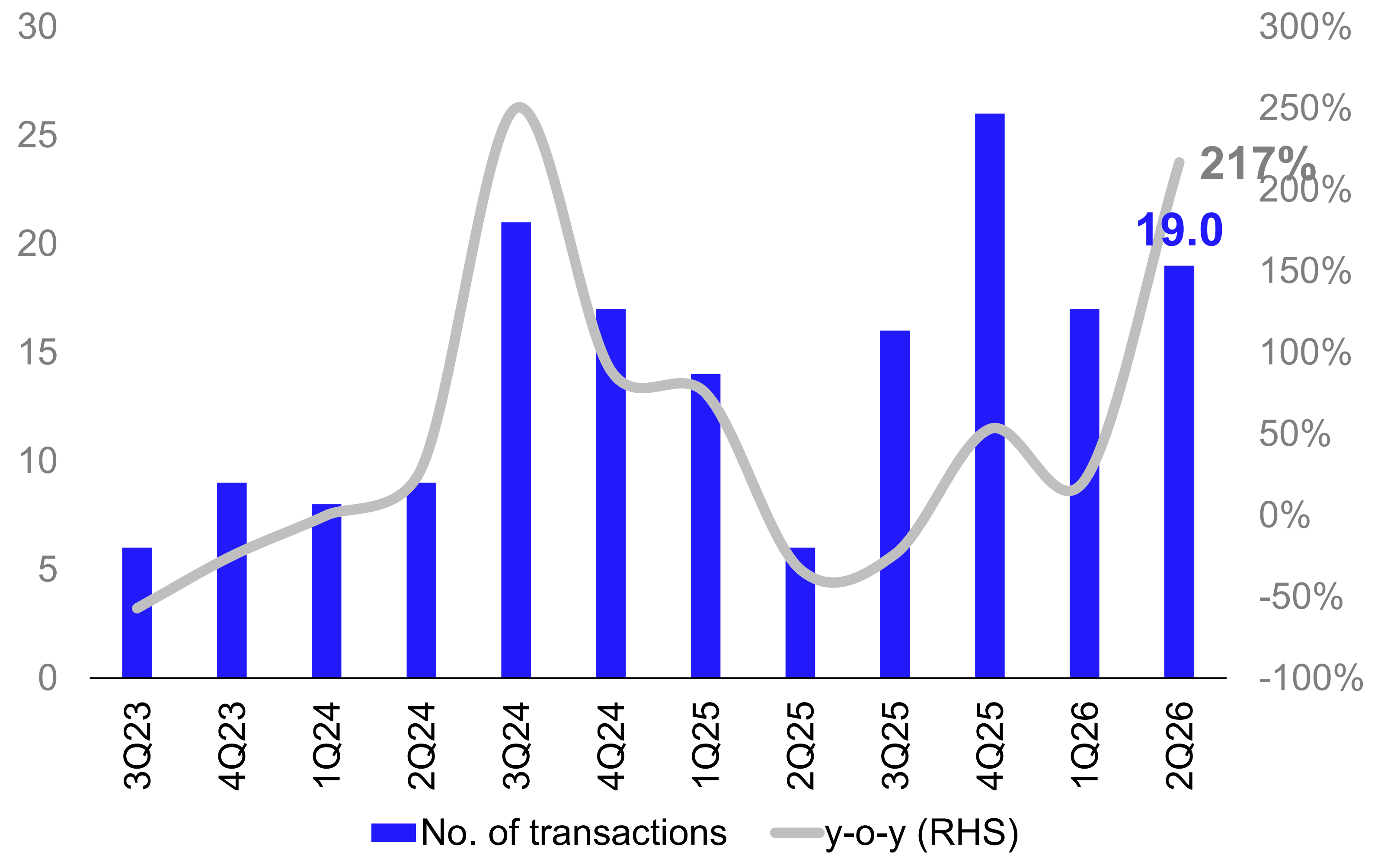
Residential: 2Q26 volumes up 8% y-o-y; recovery from last 4 quarters' weakness



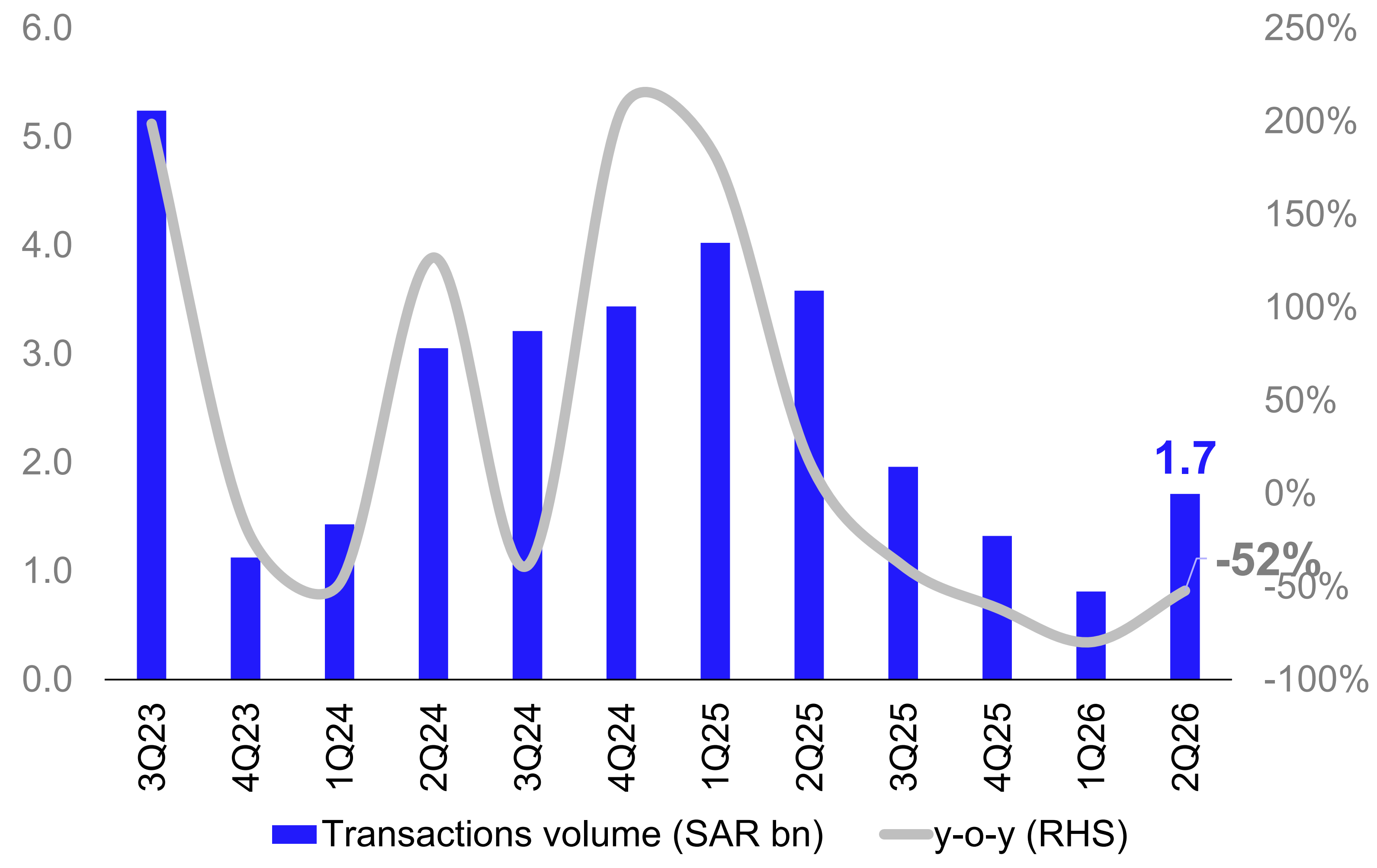


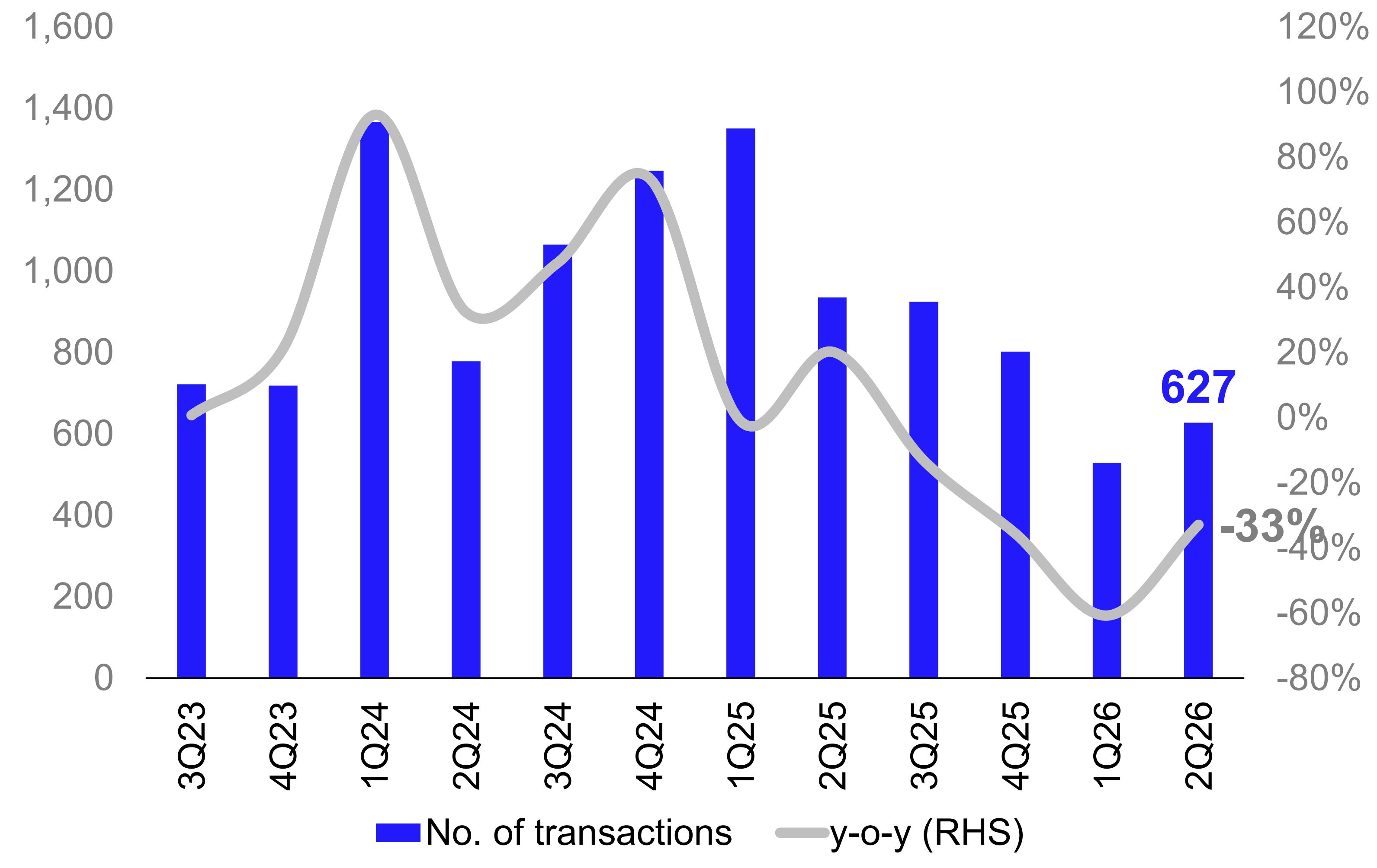
Commercial: Sharp increase in volumes in 2Q26; highest on record





Land: Volumes down 52% y-o-y despite strong q-o-q rise





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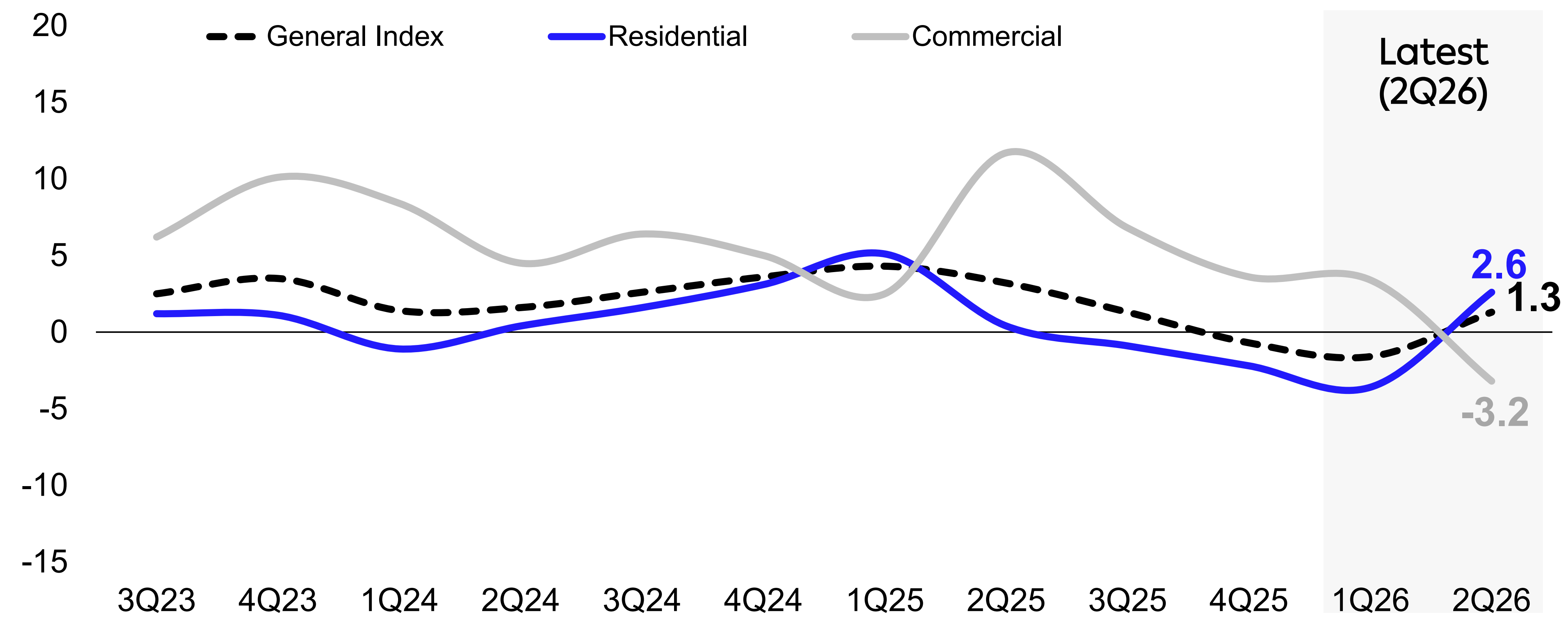
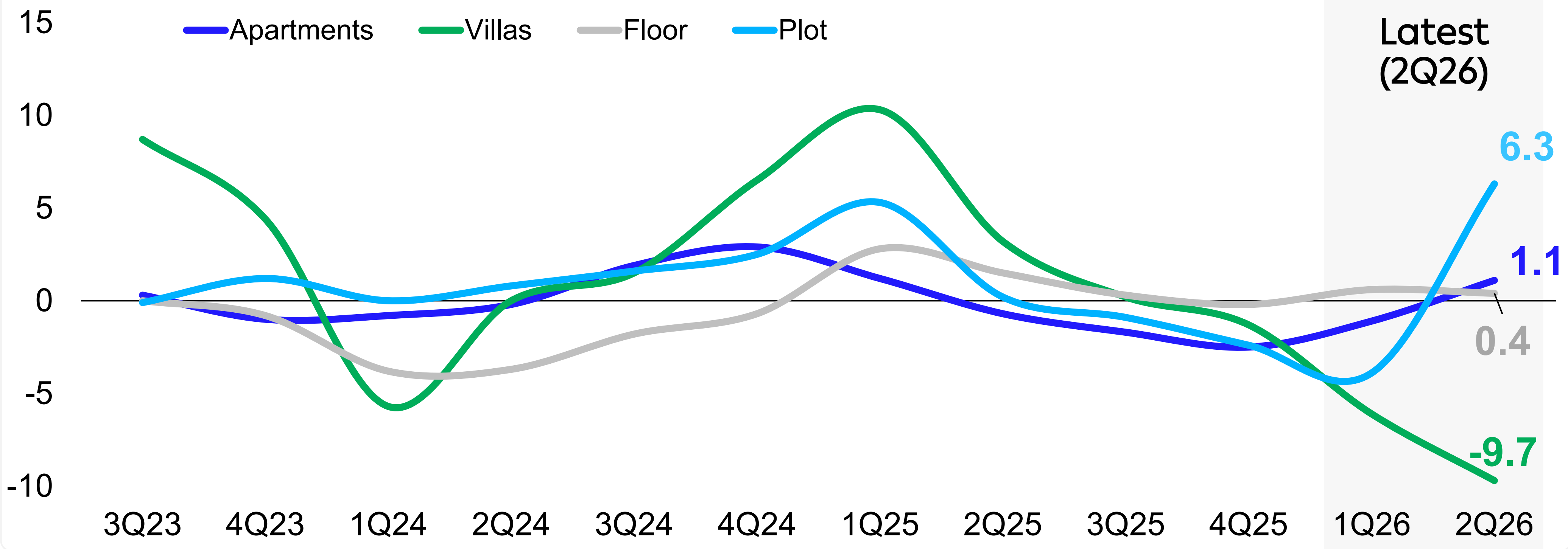
Saudi Arabia Real Estate Prices Overview

General Index	Residential Index	Commercial Index
+1.3%	+2.6%	-3.2%
y-o-y Change	y-o-y Change	y-o-y Change

Price Index y-o-y change (%)



Residential Categories y-o-y change (%)



Residential Categories y-o-y change (%)

Key Takeaways

- Residential prices remain primary driver of Saudi real estate inflation
- Plot prices lead the y-o-y residential prices increase; villa prices witness a sharp drop
- Apartment prices in the 2Q26 grew for the second consecutive quarter, albeit on a low base of 4Q25
- Commercial real estate prices subdued in 2Q26

Source: GASTAT, Al Rajhi Capital

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