

DUBAI RESIDENTIAL CAPITAL VALUES

APRIL 2022



Capital value growth slows to a sustainable monthly pace for villas, whilst apartments see no significant change. The valuation-based residential price index saw monthly growth of just 1% to reach 79.8 points in April 2022. Dubai's typical villa VPI reached 95.7 points, however, most typical apartments saw little or no monthly difference in price, now at 69.7 points. The ValuStrat Price Index base is 100 points as of January 2014.



Villas which represent 13% of the market, saw capital values grow at a slower monthly rate of 1.8%, some areas saw prices marginally increase such as Mudon (0.9%) and Green Community West (0.8%). On an annual basis, average villa prices are 33.8% higher. Top performers were Arabian Ranches (40.6%), Jumeirah Islands (38.8%), The Lakes (36.6%), Jumeirah Village (34.9%), and Palm Jumeirah (34.6%).

All apartment locations monitored by the valuation-based index had positive annual capital gains averaging 8.1%. Best annual apartment performance with double-digit growth was recorded in highly demanded Palm Jumeirah (20.8%), the Burj Khalifa tower (16.4%), Jumeirah Beach Residence (15.6%), and The Views (10.3%). Lowest annual price growth was seen in Dubai Production City (0.5%), Jumeirah Village (1%) and Dubai Sports City (1%).

Dubai's volume of home sales decreased 17.4% when compared to the previous month but was

55.9% higher than the same period last year. The month-on-month performance saw cash and mortgage sales of ready properties decline 13% and off-plan Oqood (contract) registrations down 23.3%, the latter representing 40% of overall transactions. April saw 19 transactions valued over AED 30 million, one such transaction of a 6-bedroom villa located in Dubai Hills sold for AED 96 million.

Topping the sales charts overall were properties developed by Emaar (24.2%), Damac (15.1%), Nakheel (6.3%), Select Group (3.7%), and Dubai Properties (3.7%). Top off-plan locations transacted this month included projects located in Business Bay (12.7%), Dubai Creek Harbour (8.8%), and Downtown Dubai (8.8%). Most transacted ready homes were in Damac Lagoons (13.4%), Jumeirah Village (8.4%), Dubai Marina (7%) and Business Bay (4.7%). Apartments in Jumeirah Village broke their individual records with the greatest number of homes sold in one month since 2010.

VALUSTRAT PRICE INDEX

APRIL 2022

DUBAI CITYWIDE RESIDENTIAL VPI

79.8

BASE: JAN 2014=100



VPI ANNUAL CHANGE

18.6% ▲



VPI Monthly Change

1.0% ▲


 VPI WEIGHTED
AVERAGE VALUE PER SQ FT

936 AED


 VPI WEIGHTED
AVERAGE CAPITAL VALUES

1,869,300 AED

DUBAI CITYWIDE VILLA VPI

95.7

BASE: JAN 2014=100



VPI ANNUAL CHANGE

33.8% ▲



VPI Monthly Change

1.8% ▲


 VPI WEIGHTED
AVERAGE VALUE PER SQ FT

1,351 AED


 VPI WEIGHTED
AVERAGE CAPITAL VALUES

6,286,276 AED

DUBAI CITYWIDE APARTMENT VPI

69.7

BASE: JAN 2014=100



VPI ANNUAL CHANGE

8.1% ▲



VPI Monthly Change

0.3% ▼


 VPI WEIGHTED
AVERAGE VALUE PER SQ FT

871 AED

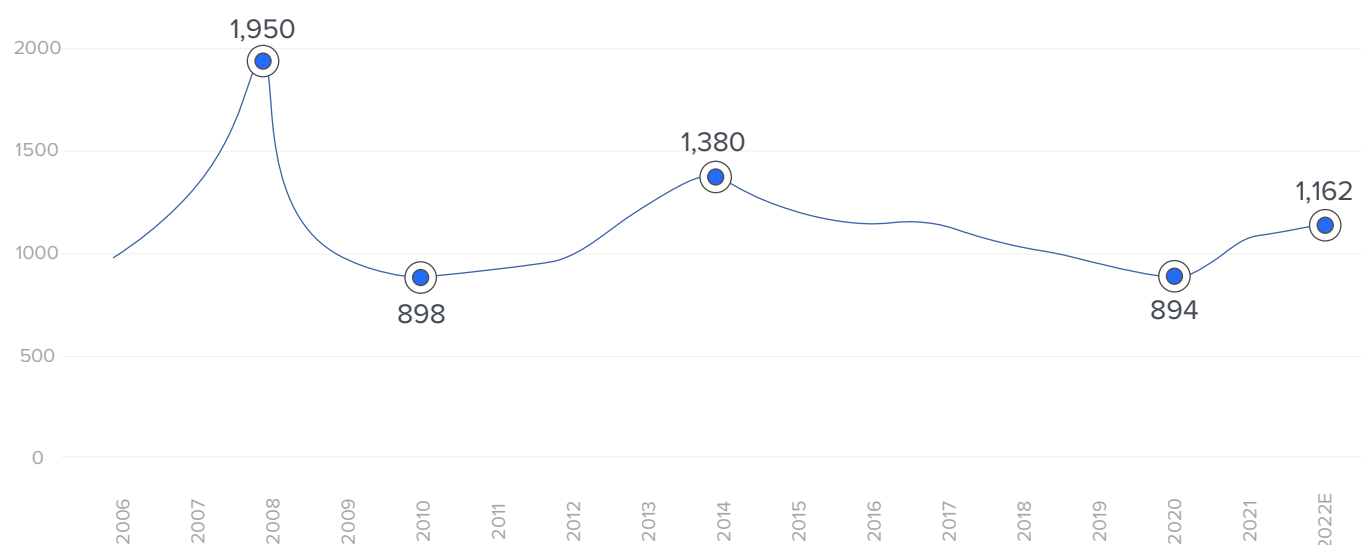

 VPI WEIGHTED
AVERAGE CAPITAL VALUES

1,154,552 AED

TRANSACTIONS

DUBAI RESIDENTIAL PRICES

Annual Average - AED per Square Foot

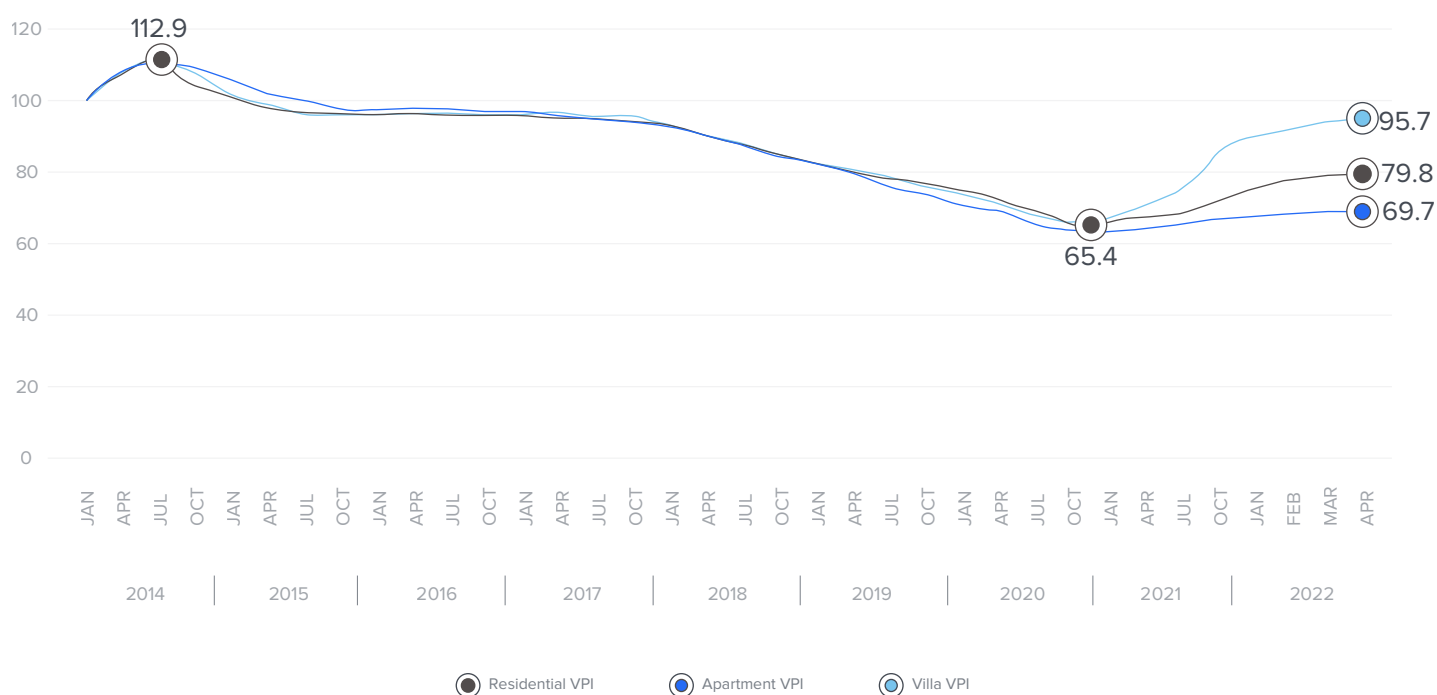


Source: 2006-2009 Market Listing,
2010-YTD Dubai Land Department
(excluding off-plan transactions)

VALUSTRAT PRICE INDEX

DUBAI RESIDENTIAL CAPITAL VALUES

Base: January 2014=100



Source: ValuStrat

VALUSTRAT PRICE INDEX - DUBAI RESIDENTIAL CAPITAL VALUES

APRIL 2022



TYPICAL VILLAS

Location	VPI	Capital Value (AED)	Monthly Change	Annual Change
Al Furjan	79.9	4,036,485	▲ 1.1%	▲ 28.6%
Arabian Ranches	90.2	4,068,240	▲ 2.4%	▲ 40.6%
Dubai Hills Estate	94.4	7,200,000	▲ 1.3%	▲ 25.2%
Emirates Hills	115.3	40,630,000	▲ 1.7%	▲ 32.0%
Green Community	89.4	5,695,000	■ 0.8%	▲ 18.6%
Jumeirah Islands	87.6	7,027,720	▲ 1.9%	▲ 38.8%
Jumeirah Park	88.6	5,157,460	▲ 1.7%	▲ 34.5%
Jumeirah Village	89.1	2,220,182	▲ 1.8%	▲ 34.9%
Meadows	87.9	5,098,700	▲ 1.8%	▲ 34.0%
Mudon	86.2	1,944,000	■ 0.9%	▲ 13.7%
Palm Jumeirah	128.9	15,275,000	▲ 1.8%	▲ 34.6%
The Lakes	97.0	4,074,000	▲ 1.8%	▲ 36.6%
Victory Heights	87.7	6,280,584	▲ 1.8%	▲ 32.5%

VALUSTRAT PRICE INDEX -

DUBAI RESIDENTIAL CAPITAL
VALUES

APRIL 2022



TYPICAL APARTMENTS

Location	VPI	Capital Value (AED)	Monthly Change	Annual Change
Al Furjan	73.9	380,000	<div></div> 0.6%	<div></div> 6.1%
Al Quoz Fourth	72.0	339,000	<div></div> 0.0%	<div></div> 3.1%
Burj Khalifa	75.9	2,363,400	<div></div> 1.8%	<div></div> 16.4%
Business Bay	77.9	929,330	<div></div> 0.0%	<div></div> 9.3%
Discovery Gardens	64.6	308,792	<div></div> 0.0%	<div></div> 2.4%
Downtown Dubai	69.1	1,261,500	<div></div> 0.1%	<div></div> 7.9%
Dubai Marina	64.9	1,592,800	<div></div> 0.1%	<div></div> 3.4%
Dubai Production City	67.2	279,440	<div></div> 0.0%	<div></div> 0.5%
Dubai Silicon Oasis	72.4	387,079	<div></div> 0.0%	<div></div> 4.6%
Dubai Sports City	68.4	730,270	<div></div> 0.0%	<div></div> 1.0%
Dubailand Residence Complex	71.7	550,836	<div></div> 0.0%	<div></div> 5.2%
International City	65.9	316,030	<div></div> 0.0%	<div></div> 3.3%
Jumeirah Beach Residence	77.6	2,389,155	<div></div> 1.2%	<div></div> 15.6%
Jumeirah Lake Towers	63.0	1,436,200	<div></div> 0.3%	<div></div> 9.0%
Jumeirah Village	62.0	563,160	<div></div> 0.0%	<div></div> 1.0%
Motor City	78.6	1,075,800	<div></div> 0.0%	<div></div> 3.9%
Palm Jumeirah	87.8	2,105,076	<div></div> 0.7%	<div></div> 20.8%
Remraam	71.5	392,350	<div></div> 0.0%	<div></div> 1.7%
The Greens	68.6	715,065	<div></div> 0.0%	<div></div> 9.0%
The Views	75.1	1,401,700	<div></div> 0.0%	<div></div> 10.3%
Town Square	71.1	506,050	<div></div> 0.0%	<div></div> 2.7%

PREMIUM SUBSCRIPTION

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ABOUT VPI

The ValuStrat Price Index for Dubai's residential capital values is a valuation-based index constructed to represent the monthly price change experienced by typical residential units within Dubai. The ValuStrat Price Index for Dubai's residential rental values represents the quarterly rental change experienced by typical residential units within Dubai. The ValuStrat Price Index for Dubai's office capital values is a valuation-based index developed to correspond to the quarterly price change experienced by typical office space within Dubai. The VPI applies weighted averages using data samples representing up to 95% of all property types across the city's freehold locations and is built by our expert RICS Registered Valuers.

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