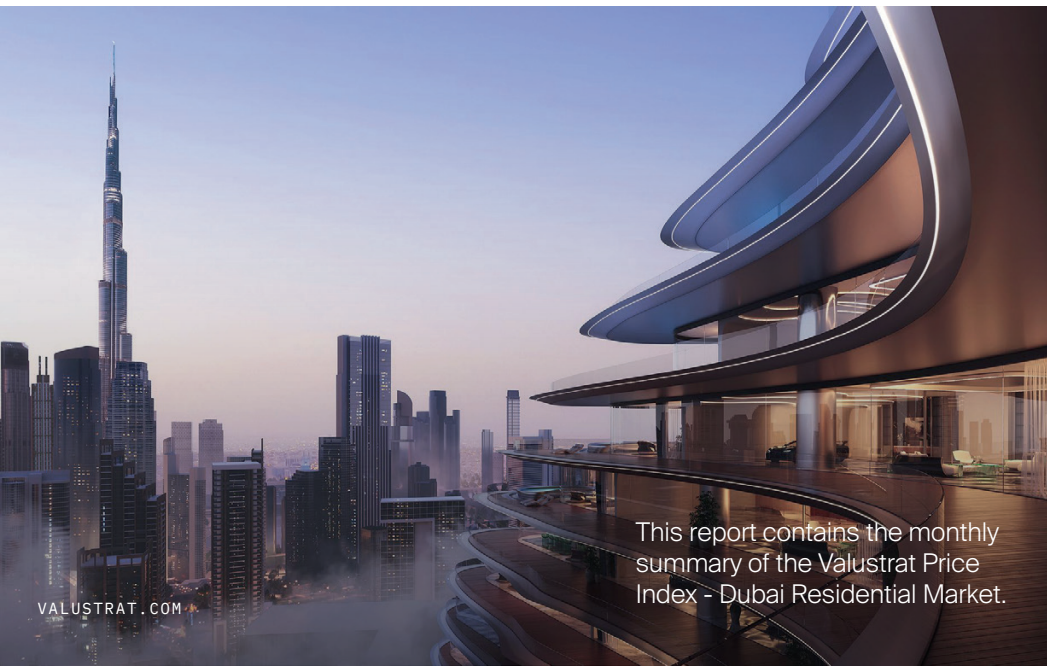


DUBAI 03/'25

ValuStrat Price Index
Dubai Residential Capital Values
March 2025



DUBAI RESIDENTIAL CAPITAL VALUES



Declining volume of home sales transactions. Low and mid-end markets are becoming less affordable as these areas experience faster monthly capital gains, while high-end prime locations see more moderate growth.

March 2025, saw the VPI reach 210.8 points, marking a 1.6% monthly increase and a 25.9% rise year on year. Villa values climbed to 275 points, while apartments reached 169 points, all benchmarked to a base of 100 points in January 2021.

Apartments vs Villas

Villa capital values grew 2% monthly, with an annual increase of 30.3%. The strongest annual performers included villas in Jumeirah Islands (42%), Palm Jumeirah (41.5%), Emirates Hills (30.5%), and The Meadows (29.6%). Meanwhile, the lowest gains were recorded in Mudon (9.3%), which has remained relatively stable for the seventh consecutive month. Dubai's freehold villas are, on average, valued 60% above the previous market peak and 165% higher than post-pandemic levels.

Apartment prices rose by 1.2% monthly, recording an annual growth of 21.4%. The highest yearly capital gains were seen in The Greens (27.4%), Dubailand Residence Complex (25.5%), Palm Jumeirah (25.2%), Town Square (24.4%), and The Views (24.3%). In contrast, the lowest capital value increases were recorded in International City (14.9%) and the Burj Khalifa (17.4%). Apartment valuations are, on average, 67% above post-pandemic levels, but 8% below the previous market peak, however, Jumeirah Beach Residence is the latest community to cross previous price highs after Palm Jumeirah and The Greens.

SALES TRANSACTIONS



Off-Plan vs Ready Homes

Oqood (contract) registrations for off-plan homes dropped 7.4% monthly but was up 19.3% on an annual basis, representing 69.7% of all home sales in March. The volume of ready secondary-home transactions also fell by 2.4% monthly but was 1.1% higher than last year.

Prime Home Sales

There were 23 transactions for ready properties priced over AED 30 million, situated in Dubai Hills Estate, Palm Jumeirah, Emirates Hills, Jumeirah Bay Island, Business Bay, Al Barari, Dubai Marina, and Jumeirah Golf Estates.

Top Developers

March 2025 saw Emaar (15.2%), Damac (9%), Binghatti (8.1%), Nakheel (4.7%), Sobha (4.1%) and Danube (2.9%) lead the developer sales charts overall.

Top Locations

Top off-plan locations transacted included projects in Jumeirah Village Circle (9.2%), Business Bay (7.4%), Damac Island City (5.7%), Dubai Production City (5.3%), and Dubai Maritime City (4.8%). Dubai Production City and Uptown Motor City broke their individual records with the highest number of off-plan homes traded in one month.

Meanwhile, most ready homes sold were in Jumeirah Village Circle (9.6%), Dubai Marina (6.2%), Business Bay (6%), Downtown Dubai (4.7%), and International City (3.9%).

REAL ESTATE PERFORMANCE

SOURCE: VALUSTRAT

Valustrat Price Index	Residential Citywide 210.8 <small>BASE: JAN 2021 = 100</small>	Villa Citywide 275.0 <small>BASE: JAN 2021 = 100</small>	Apartment Citywide 169.0 <small>BASE: JAN 2021 = 100</small>
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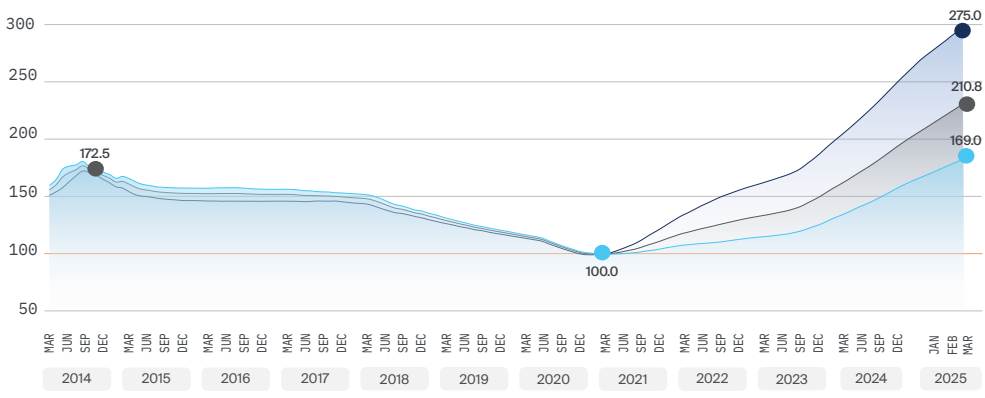
KEY INDICATORS

SOURCE: VALUSTRAT

	Residential	Annual Change ↑ 25.9%	Monthly Change ↑ 1.6%	Weighted Average Value Per Sq Ft 1,511 <small>AED</small>	Weighted Average Capital Value 3,234,703 <small>AED</small>
	Villa	Annual Change ↑ 30.3%	Monthly Change ↑ 2.0%	Weighted Average Value Per Sq Ft 2,590 <small>AED</small>	Weighted Average Capital Value 12,214,071 <small>AED</small>
	Apartment	Annual Change ↑ 21.4%	Monthly Change ↑ 1.2%	Weighted Average Value Per Sq Ft 1,343 <small>AED</small>	Weighted Average Capital Value 1,790,006 <small>AED</small>

DUBAI RESIDENTIAL CAPITAL VALUES

[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



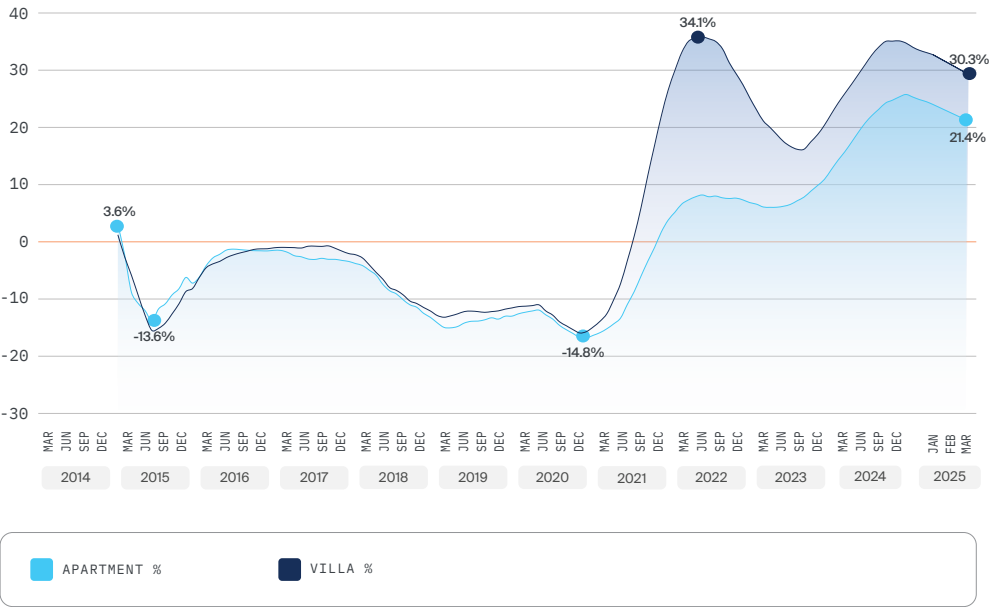
 RESIDENTIAL VPI

 APARTMENT VPI

 VILLA VPI

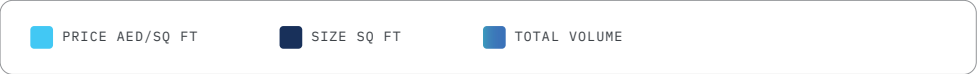
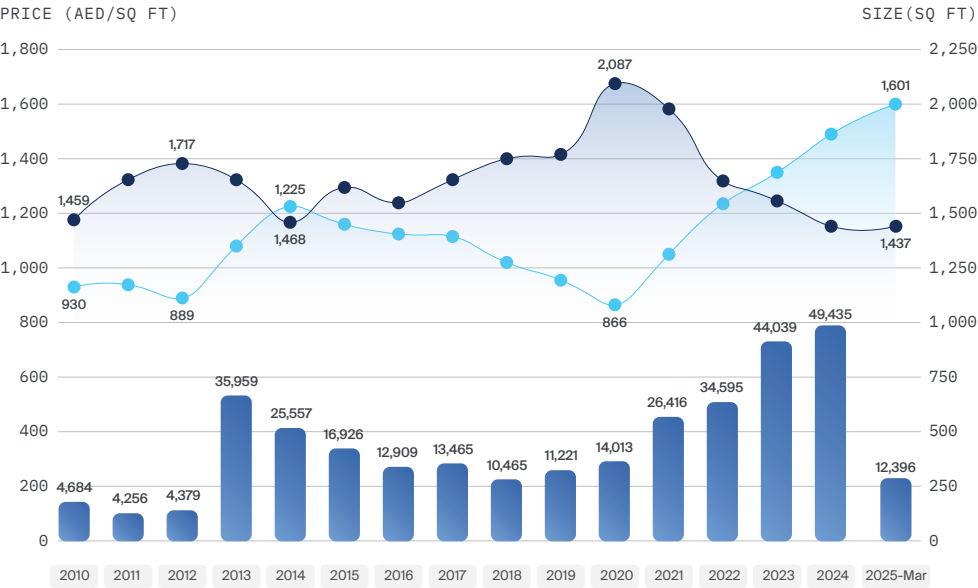
DUBAI RESIDENTIAL CAPITAL VALUES ANNUAL GROWTH

[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



DUBAI RESIDENTIAL MARKET CYCLES

READY HOME SALES TOTAL VOLUME, AVERAGE PRICE
[AED/SQ FT], AVERAGE HOME SIZE [SQ FT]
SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT



HOME SALES

VOLUME GROWTH - MAR '25



Residential Ready Sales Volume

SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT

4,226
Transactions

↑ 1.1%
YOY

Residential Off-Plan Sales Volume

9,729
Transactions

↑ 19.3%
YOY

DUBAI RESIDENTIAL OFF-PLAN VS READY HOMES



OFF-PLAN



READY



 OFF-PLAN

 READY

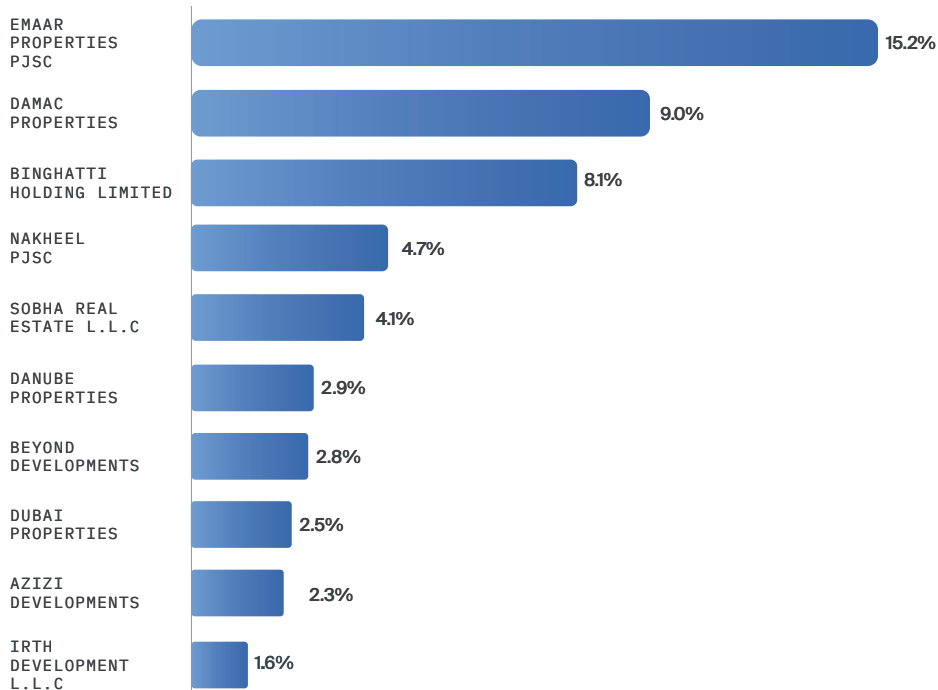
SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT

TOP RESIDENTIAL DEVELOPERS

HOME SALES - MAR '25



SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT



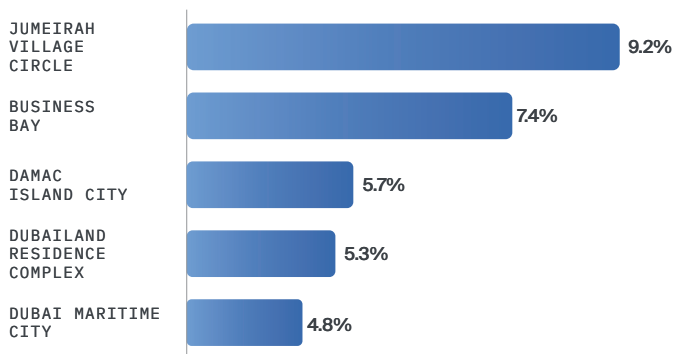
TOP LOCATIONS

HOME SALES - MAR '25

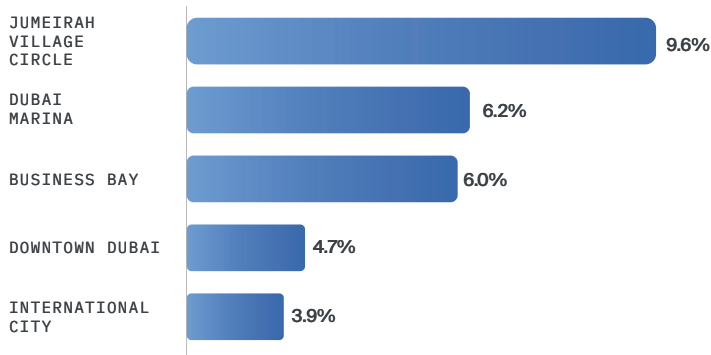


SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT

Top Off-Plan Sales



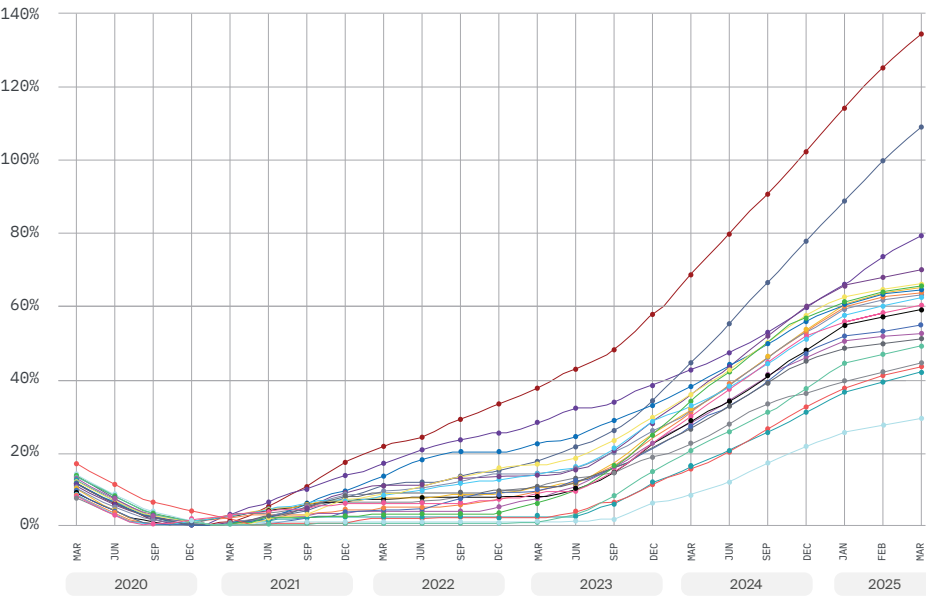
Top Ready Home Sales



APARTMENT CAPITAL GAINS

MARKET TROUGH - MAR '25

SOURCE: VALUSTRAT



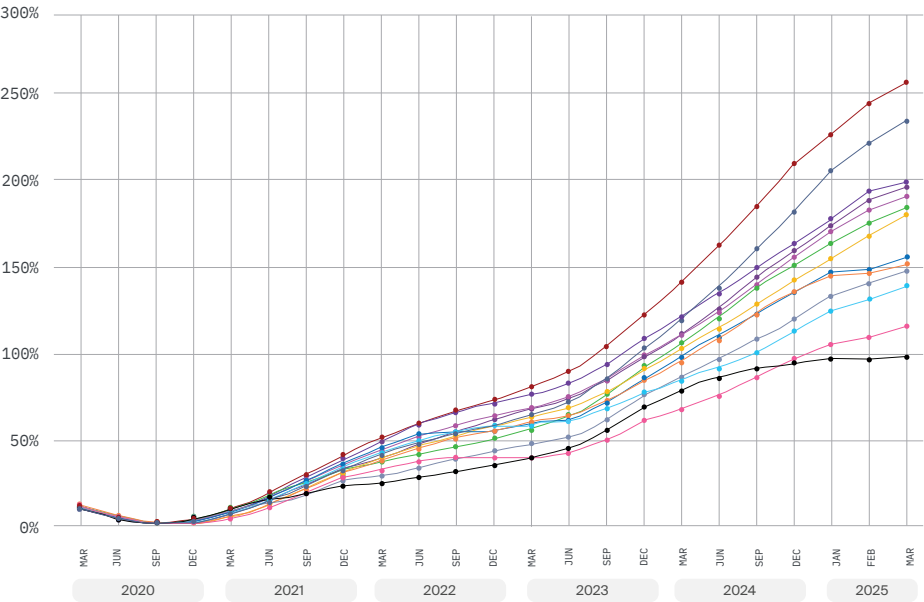
<div></div> <div>PALM JUMEIRAH (130.8%)</div>	<div></div> <div>DISCOVERY GARDERNS (70.1%)</div>	<div></div> <div>MOTOR CITY (58.5%)</div>
<div></div> <div>THE GREENS (98.2%)</div>	<div></div> <div>BURJ KHALIFA (69.9%)</div>	<div></div> <div>BUSINESS BAY (57.0%)</div>
<div></div> <div>JUMEIRAH BEACH RESIDENCE (82.2%)</div>	<div></div> <div>JUMEIRAH LAKE TOWERS (68.9%)</div>	<div></div> <div>DUBAI PRODUCTION CITY (53.1%)</div>
<div></div> <div>THE VIEWS (78.4%)</div>	<div></div> <div>AL FURJAN (66.5%)</div>	<div></div> <div>INTERNATIONAL CITY (45.5%)</div>
<div></div> <div>DOWNTOWN DUBAI (73.5%)</div>	<div></div> <div>DUBAI SILICON OASIS (65.6%)</div>	<div></div> <div>REMRAAM (45.1%)</div>
<div></div> <div>DUBAILAND RESIDENCE COMPLEX (72.9%)</div>	<div></div> <div>AL QUOZ FOURTH (64.6%)</div>	<div></div> <div>JUMEIRAH VILLAGE (44.8%)</div>
<div></div> <div>TOWN SQUARE (71.6%)</div>	<div></div> <div>DUBAI MARINA (61.2%)</div>	<div></div> <div>DUBAI SPORTS CITY (30.6%)</div>

VILLA CAPITAL GAINS

MARKET TROUGH - MAR '25



SOURCE: VALUSTRAT



JUMEIRAH ISLANDS
(253.8%)

MEADOWS
(179.0%)

VICTORY HEIGHTS
(151.5%)

MUDON
(98.4%)

PALM JUMEIRAH
(221.4%)

DUBAI HILLS ESTATE
(171.8%)

GREEN COMMUNITY
WEST (140.9%)

ARABIAN RANCHES
(185.7%)

JUMEIRAH PARK
(162.3%)

JUMEIRAH
VILLAGE (131.6%)

EMIRATES HILLS
(183.4%)

THE LAKES
(153.6%)

AL FURJAN
(110.5%)

DUBAI RESIDENTIAL

CAPITAL VALUES - MAR '25

Typical Villas

13 VILLA LOCATIONS
BASE: JAN 2021=100 CURRENCY: AED
SOURCE: VALUSTRAT

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	210.5	6,385,400	1,400	↑ 1.7%	↑ 23.9%
ARABIAN RANCHES	279.7	7,718,400	2,400	↑ 1.8%	↑ 25.9%
DUBAI HILLS ESTATE	263.3	14,185,000	2,837	↑ 1.8%	↑ 28.3%
EMIRATES HILLS	281.4	81,532,000	4,796	↑ 2.0%	↑ 30.5%
GREEN COMMUNITY WEST	234.3	10,633,500	1,251	↑ 1.9%	↑ 26.5%
JUMEIRAH ISLANDS	345.8	16,322,276	3,089	↑ 2.8%	↑ 42.0%
JUMEIRAH PARK	262.1	9,599,810	2,215	↑ 1.8%	↑ 26.6%
JUMEIRAH VILLAGE	229.7	3,517,729	1,201	↑ 1.8%	↑ 22.6%
MEADOWS	274.5	9,702,750	2,550	↑ 1.8%	↑ 29.6%
MUDON	192.9	3,094,200	1,719	↔ 0.7%	↑ 9.3%
PALM JUMEIRAH	319.3	34,355,000	6,871	↑ 2.8%	↑ 41.5%
THE LAKES	250.0	6,940,350	2,385	↑ 1.7%	↑ 23.9%
VICTORY HEIGHTS	251.5	11,338,216	2,188	↑ 1.5%	↑ 25.7%

DUBAI RESIDENTIAL

CAPITAL VALUES - MAR'25

Typical Apartments

21 APARTMENT LOCATIONS
BASE: JAN 2021=100 CURRENCY: AED
SOURCE: VALUSTRAT

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE		ANNUAL CHANGE
AL FURJAN	164.6	571,200	1,428	↑	1.1%	↑ 20.3%
AL QUOZ FOURTH	162.0	525,000	875	↑	1.3%	↑ 20.5%
BURJ KHALIFA	169.9	3,418,272	3,652	↑	1.0%	↑ 17.4%
BUSINESS BAY	156.7	1,342,158	1,437	↑	1.0%	↑ 18.6%
DISCOVERY GARDENS	168.7	511,104	1,056	↕	0.9%	↑ 19.7%
DOWNTOWN DUBAI	172.2	2,022,605	2,405	↑	1.2%	↑ 22.1%
DUBAI MARINA	161.2	2,442,880	1,388	↑	1.1%	↑ 21.1%
DUBAI PRODUCTION CITY	152.1	426,146	854	↑	1.7%	↑ 22.0%
DUBAI SILICON OASIS	163.7	591,206	698	↑	1.7%	↑ 22.9%
DUBAI SPORTS CITY	129.4	947,224	668	↑	1.2%	↑ 17.8%
DUBAILAND RESIDENCE COMPLEX	170.8	881,595	685	↑	1.6%	↑ 25.5%
INTERNATIONAL CITY	144.5	431,145	603	↕	0.8%	↑ 14.9%
JUMEIRAH BEACH RESIDENCE	182.2	3,555,907	1,853	↑	1.1%	↑ 19.7%
JUMEIRAH LAKE TOWERS	168.6	2,193,000	1,275	↑	1.3%	↑ 22.6%
JUMEIRAH VILLAGE	139.5	801,420	740	↑	1.3%	↑ 22.1%
MOTOR CITY	157.3	1,641,410	1,007	↑	1.2%	↑ 18.5%
PALM JUMEIRAH	230.8	3,906,702	2,253	↑	1.4%	↑ 25.2%
REMRAAM	144.0	556,605	837	↑	1.8%	↑ 21.0%
THE GREENS	198.2	1,274,520	1,720	↑	1.5%	↑ 27.4%
THE VIEWS	177.0	2,213,900	1,690	↑	1.3%	↑ 24.3%
TOWN SQUARE	169.5	825,036	1,182	↑	1.6%	↑ 24.4%



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business.enquiries@valustrat.com

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Declan King, MRICS
Senior Partner & Group Head of Real Estate
declan.king@valustrat.com



Haider Tuaima
Managing Director & Head of Real Estate Research
haider.tuaima@valustrat.com



Vismer Mulenga, MRICS
Director, Valuations
vismer.mulenga@valustrat.com



Darshan Shah, MRICS
Partner & Group Head, Industrial Consulting
darshan.shah@valustrat.com



Adrian Briones, MRICS
Associate Director & Head of Residential Valuation
adrian.briones@valustrat.com



Anchal Rajpal
Senior Research Analyst
anchal.rajpal@valustrat.com

Dubai, AE
702 Palace Towers
Dubai Silicon Oasis
+971 4 326 2233

Abu Dhabi, AE
Office C102G, Al Bateen,
Tower C6 Bainunah,
ADIB Building
+971 2 207 6664

London, UK
189 Brompton Road,
Knightsbridge, London
SW3 1NE, UK

Riyadh, SA
6th Floor, South Tower
King Faisal Foundation Building
Al Faisaliah Complex
+966 11 293 5127

Jeddah, SA
111 Jameel Square,
Tahlia Road
+966 12 283 1455

Doha, QA
Office 704,
Palm Towers B West Bay
+974 4 039 9001

Karachi, PK
8th Floor, Elegant Tower,
Block 5, Clifton
+92 213 517 4201

For business enquiries, please email us at:
business.enquiries@valustrat.com

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