

Business Bay August Market Report

Newsletter

Two New Salik Toll Gates Coming to Dubai

- The gates at Business Bay Crossing and Al Safa South expected to be ready in November, the Dubai toll gate operator has confirmed.

White & Co News

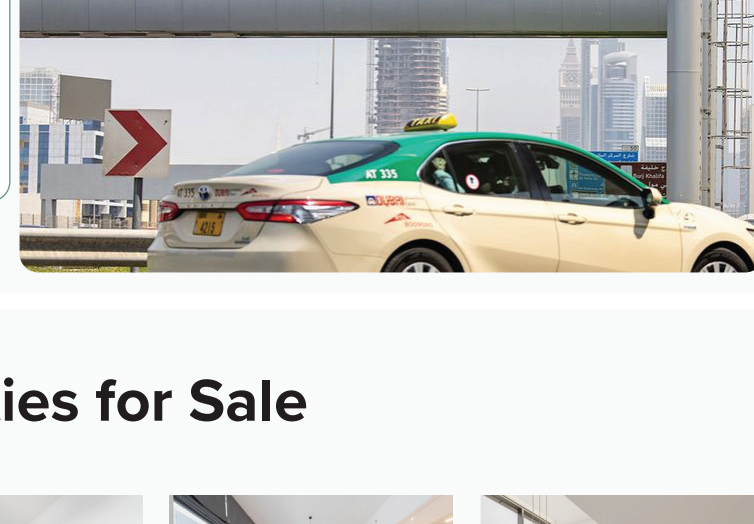
- White & Co continue to buck the trend of the summer months with consistent growth month on month.

Mortgage Updates

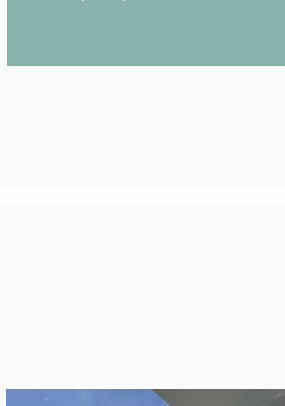
- Mortgage activity is up as banks lower rates, with Abu Dhabi Islamic Bank recently dropping below 4%. Four banks now offer rates under 4%, and more reductions are expected by year-end.
- After July's record in Dubai, transactions are surging as lower rates boost borrowing and attract more buyers.

Speak to our in-house mortgage team
to find out more

Get Started Here



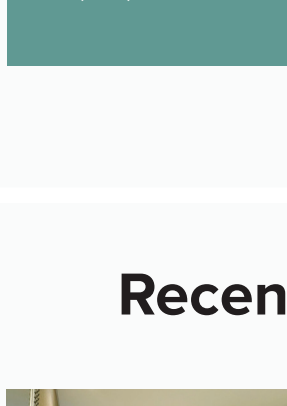
Hot Properties for Sale



AG Tower, Business Bay

1 1 554 sqft

AED 1,100,000



SLS Dubai Hotel & Residences, Business Bay

1 1 678 sqft

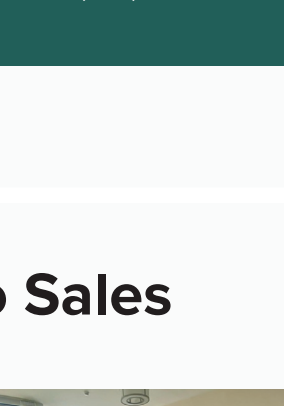
AED 1,700,000



The Bay, Business Bay

2 3 1,357 sqft

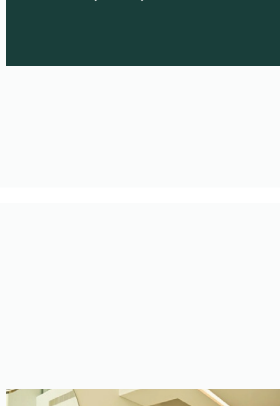
AED 2,150,000



ATRIA RA, Atria Residences, Business Bay

2 3 1,557 sqft

AED 2,800,000

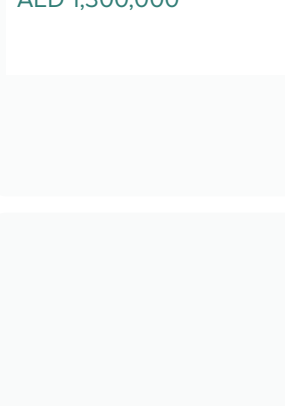


One River Point, Business Bay

3 4 3,502 sqft

AED 12,700,000

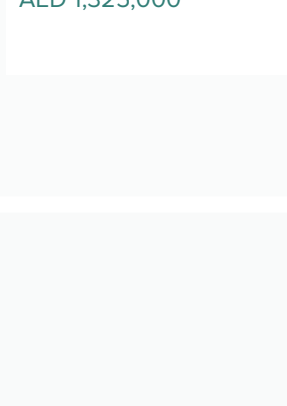
Recent White & Co Sales



Vera Residences, Business Bay

1 1 474 sqft

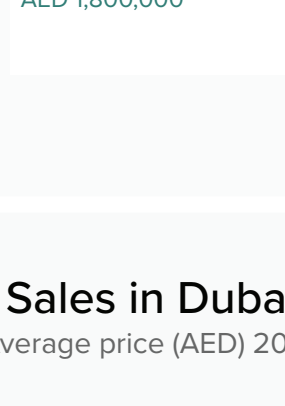
AED 1,300,000



DAMAC Maison Canal Views, Waters Edge, Business Bay

1 2 702 sqft

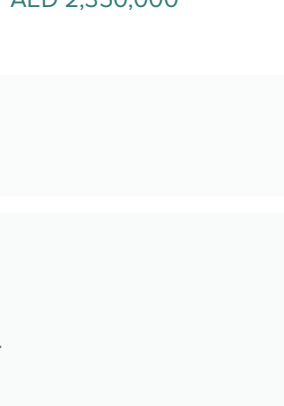
AED 1,325,000



Marquise Square Tower, Business Bay

1 2 1,064 sqft

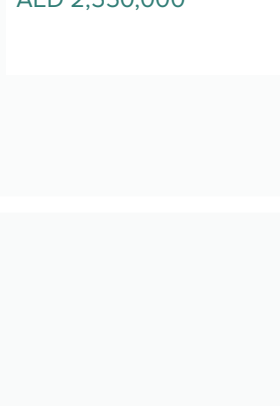
AED 1,800,000



Noura Tower, Business Bay

2 3 1,511 sqft

AED 2,350,000



SLS Dubai Hotel & Residences, Business Bay

1 2 1,118 sqft

AED 2,550,000

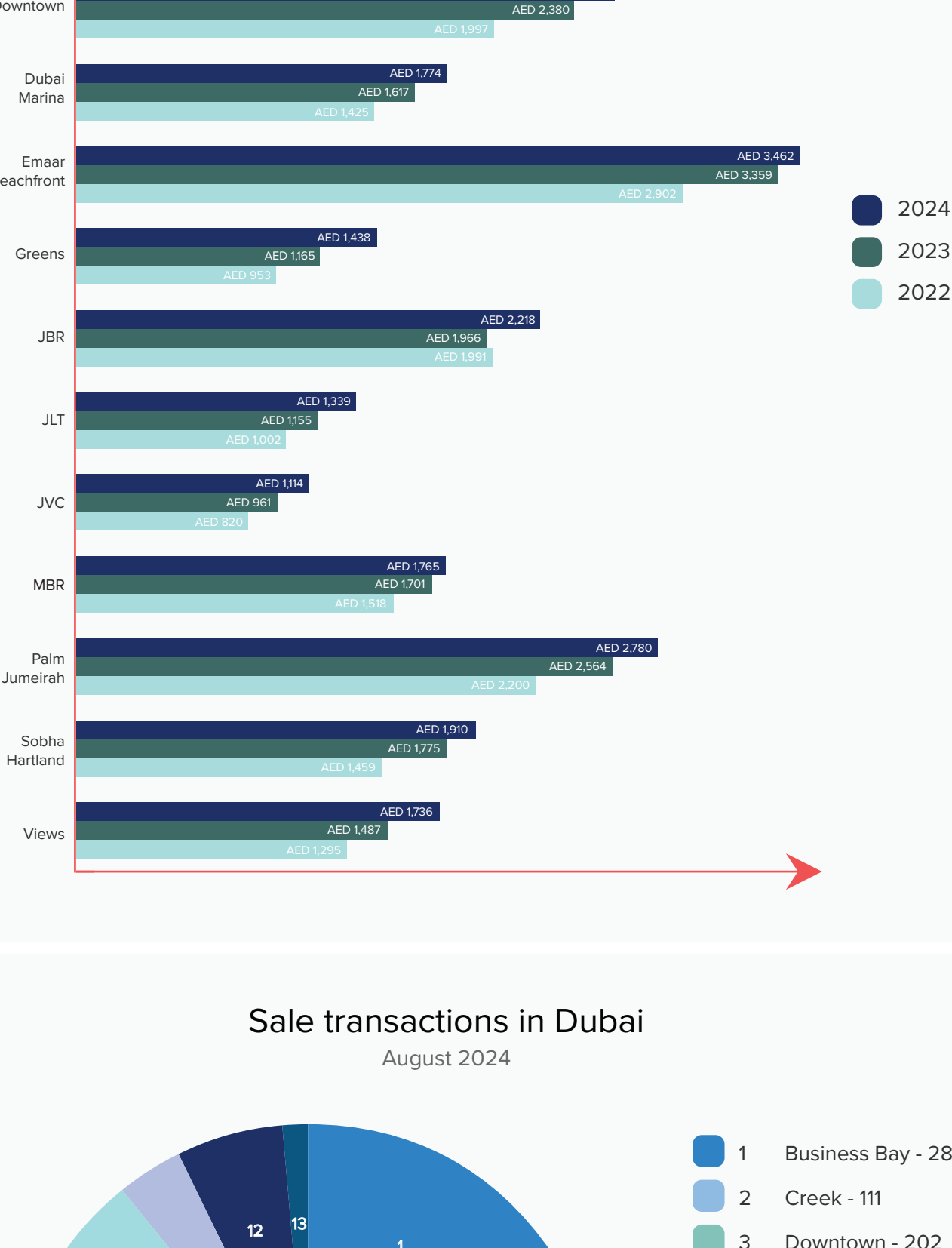
Sales in Dubai

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	960,462	1,405,018	2,362,056	3,569,598	4,283,842	27,332,500	16,000,000
Creek	-	1,563,626	2,559,631	3,809,740	6,390,909	-	-
Downtown	1,210,653	1,956,999	3,662,469	5,805,714	23,377,257	25,372,000	39,125,000
Dubai Marina	1,039,394	1,520,191	2,323,982	3,840,274	6,602,962	14,228,571	-
Emaar Beachfront	-	2,624,739	4,507,608	6,812,979	11,619,838	-	-
Greens	690,667	1,140,744	1,899,322	2,678,402	3,237,500	-	-
JBR	2,165,719	2,195,986	3,489,331	3,763,134	7,793,305	-	54,000,000
JLT	661,819	1,130,872	1,709,936	2,624,776	2,610,813	6,978,773	-
JVC	540,893	845,054	1,346,602	1,605,662	3,025,000	-	-
MBR	595,207	1,274,882	2,219,471	3,373,822	7,016,080	-	-
Palm Jumeirah	1,773,400	2,775,970	5,058,279	8,015,987	21,887,328	40,601,939	-
Sobha Hartland	869,734	1,298,833	2,098,688	3,179,152	5,615,661	-	-
Views	866,800	1,486,312	2,447,408	3,401,905	-	-	-

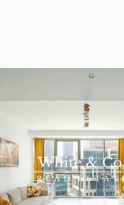
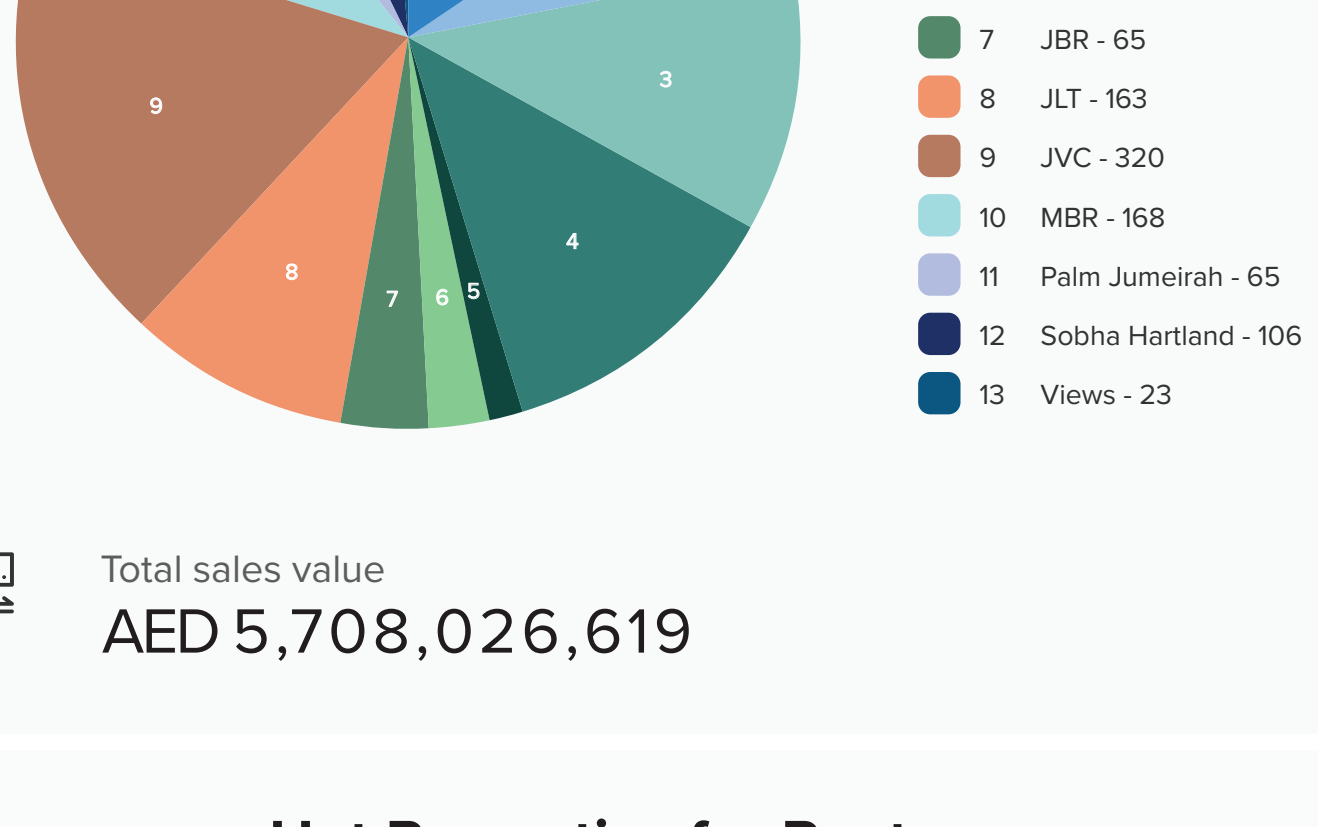
Sales Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Sale transactions in Dubai

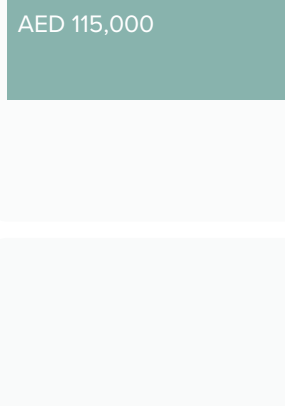
August 2024



Total sales value

AED 5,708,026,619

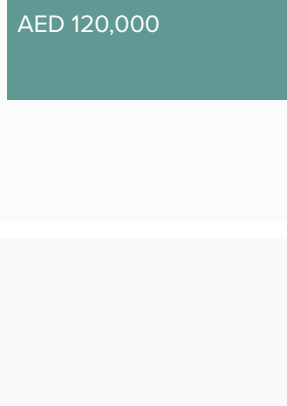
Hot Properties for Rent



The Pad, Business Bay

1 1 653 sqft

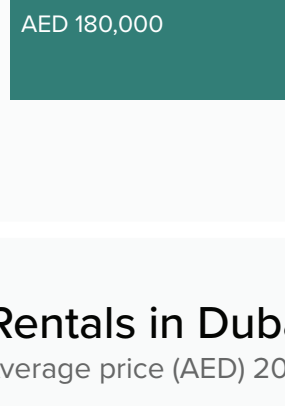
AED 115,000



15 Northside - Tower 1, Business Bay

1 1 661 sqft

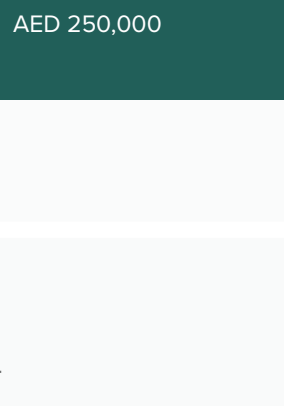
AED 120,000



Amna, Al Habtoor City, Business Bay

2 2 1,359 sqft

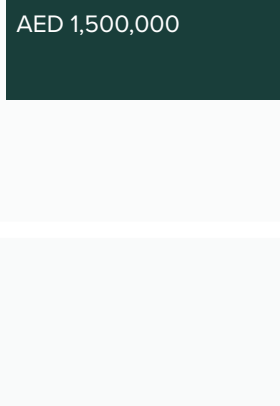
AED 180,000



One of One Luxury Residences, Business Bay

2 3 1,331 sqft

AED 250,000



One of One Luxury Residences, Business Bay

4 5 4,045 sqft

AED 1,500,000

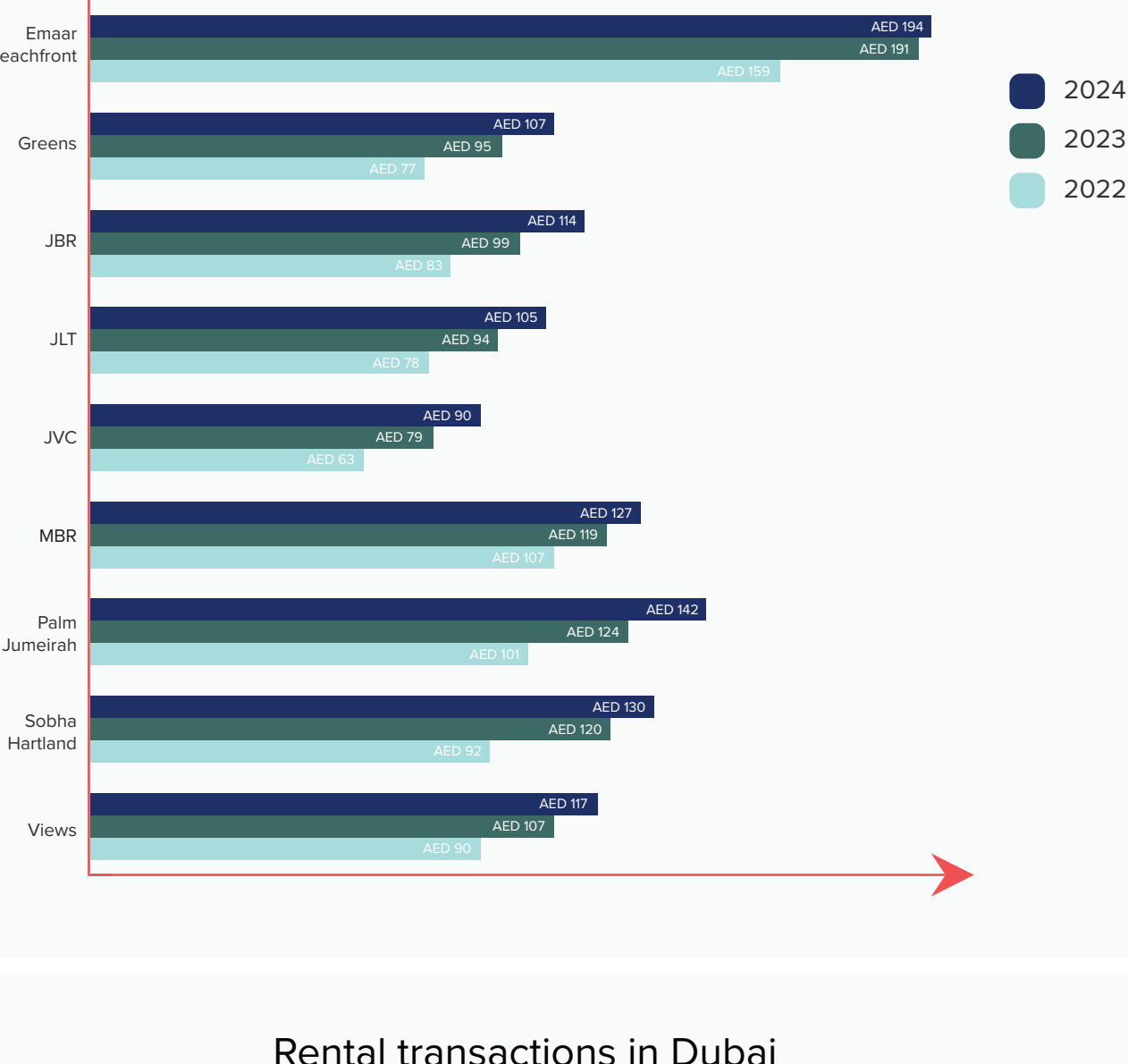
Rentals in Dubai

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	69,530	94,800	139,453	194,226	380,610	-	-
Creek	-	95,234	147,772	218,697	428,772	-	-
Downtown	78,358	120,660	187,397	285,908	604,286	270,000 2 Transactions	-
Dubai Marina	70,149	96,157	149,544	220,378	338,406	430,833	-
Emaar Beachfront	-	144,016	237,188	413,600	707,500	-	3,025,000
Greens	56,254	86,368	132,124	183,483	230,000	-	-
JBR	82,794	117,538	160,203	205,739	351,591	1,250,000 1 Transaction	-
JLT	59,451	83,247	124,208	170,629	139,300	625,000	-
JVC	45,950	66,165	98,918	134,511	164,000	-	-
MBR	45,209	83,344	138,948	163,500	-	550,000 1 Transaction	-
Palm Jumeirah	104,719	161,225	239,687	375,670	867,412	778,923	-
Sobha Hartland	62,734	89,736	140,286	266,725	402,143	-	-
Views	70,611	101,244	151,973	205,281	234,500 1 Transaction	-	-

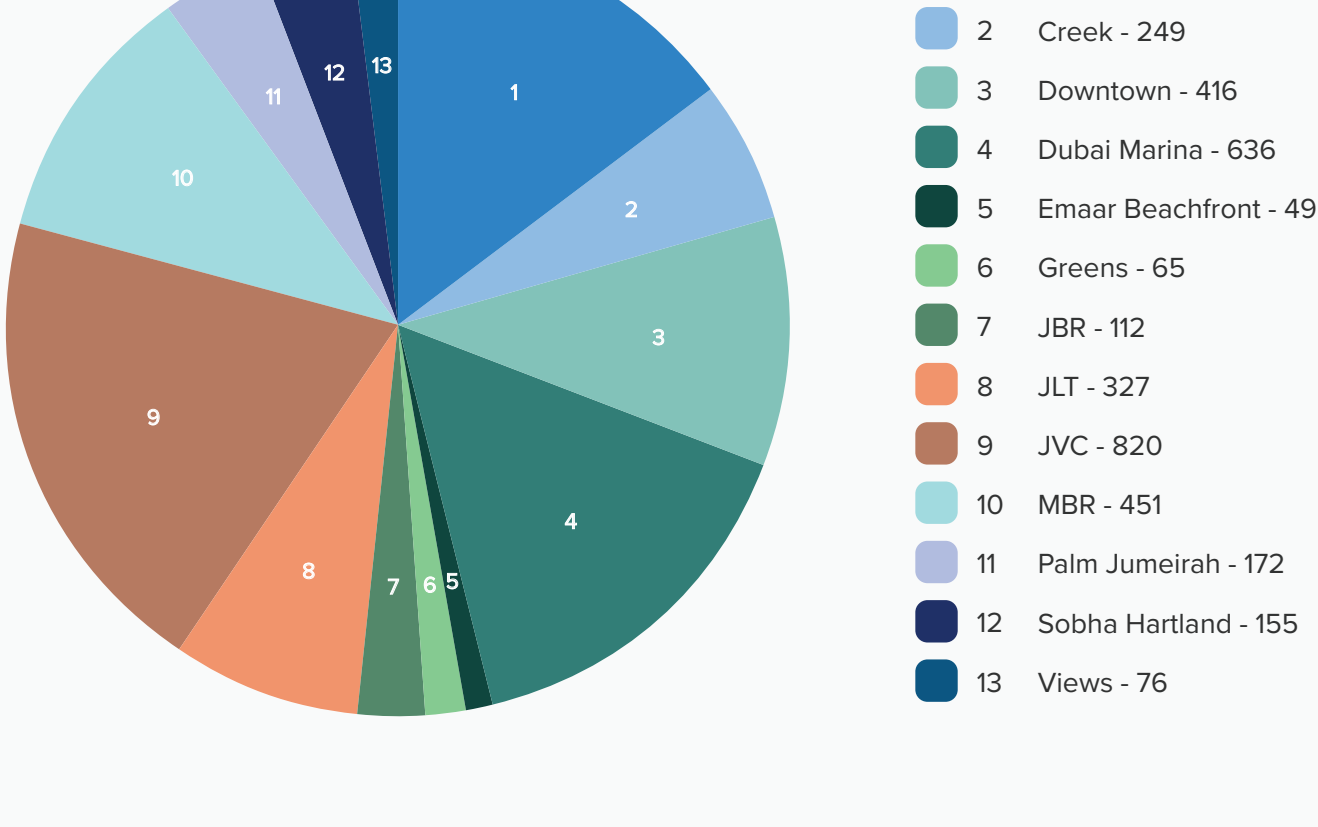
Rentals Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Rental transactions in Dubai

August 2024



Total rentals value

AED 1,143,349,846

Current Average Gross Yield

August 2024

Community	Community Type	Avg. Gross Yield
JLT	Apartment	7.19 %
MBR	Apartment	6.55 %
JVC	Apartment	6.29 %
Downtown	Apartment	6.16 %
Emirates Living (Greens, Views)	Apartment	5.95 %
Dubai Marina	Apartment	5.83 %
Creek	Apartment	5.10 %
Business Bay	Apartment	5.05 %
JBR	Apartment	5.00 %
Palm Jumeirah	Apartment	4.70 %

Total Sales & Rentals in Dubai

2024

Sales

	Total Volume	Total Value
JVC	2,887	2,467,631,604
Business Bay	2,634	4,315,795,452
Dubai Marina	1,664	4,570,340,522
Downtown	1,746	6,501,175,707
JLT	1,327	17,222,673,299
MBR	1,192	1,300,042,323
Creek	1,074	2,671,072,065
Sobha Hartland	855	1,868,949,613
Palm Jumeirah	740	4,523,950,980
JBR	496	1,868,949,613
Emaar Beachfront	386	1,705,306,994
Greens	260	385,896,296
Views	205	422,021,995

Rentals

	Total Volume	Total Value
JVC	6,477	442,589,639
Dubai Marina	4,727	626,436,831
Business Bay	4,653	493,375,106
Downtown	3,063	522,281,844
MBR	2,634	178,548,317
JLT	2,450	230,335,296
Creek	1,489	214,325,160
Palm Jumeirah	1,212	306,028,580
Sobha Hartland	1,112	121,892,401
JBR	885	153,935,552
Greens	513	52,532,817
Views	444	56,820,446
Emaar Beachfront	331	74,690,874

*Data source: Property Monitor, as of 2nd September 2024 Secondary sales only

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