

Business Bay October Market Report

Newsletter

Grand Millennium Business Bay Reopens

- Renaissance Hotels, part of Marriott Bonvoy, has opened the Renaissance Business Bay Hotel, a gateway to Dubai's business and leisure hubs.

White & Co News

- Our in-house Conveyancing team ensures all transactions are managed from contract signing to the transfer appointment at the DLD to secure your desired transfer date.

Mortgage Rates

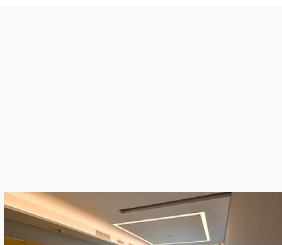
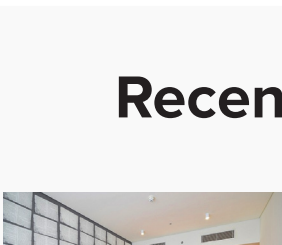
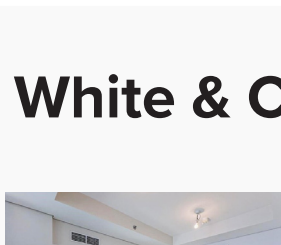
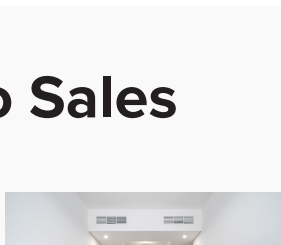
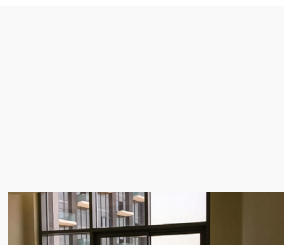
Interest rates starting from 3.75% Fixed for 1 Year & 3.79% Fixed for 2 Years

	LTV	3 Years	5 Years
Salaried	80%	3.99%	4.18%
Self Employed	80%	3.99%	4.20%
Low Doc	60%	4.79%	4.90%
Non Resident	60%	4.19%	4.50%

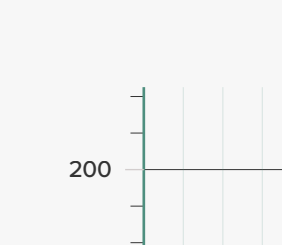
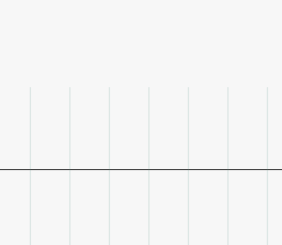
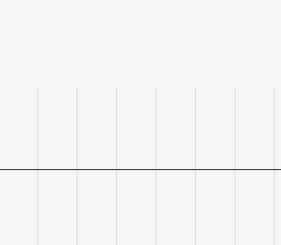
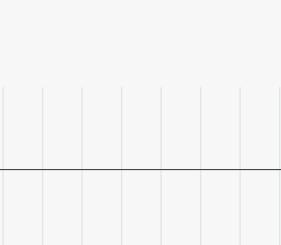
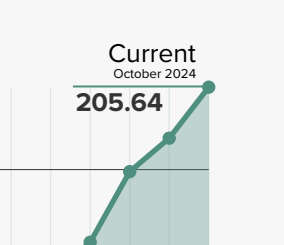
Speak to our in-house mortgage team to find out more

Get Started Here

Hot Properties for Sale

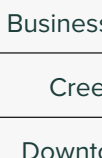
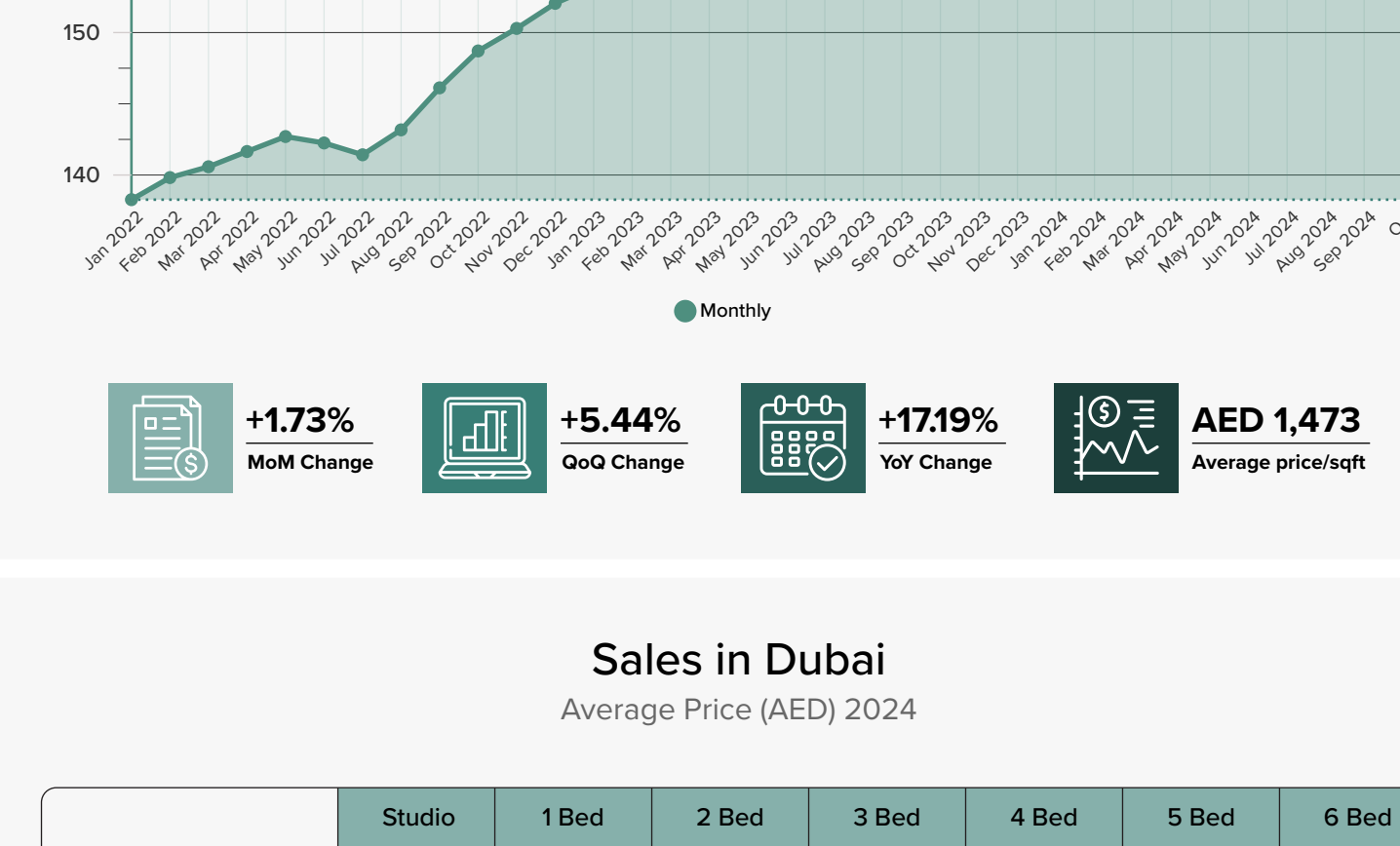
 Reve Residences, Business Bay 1 1 466 sqft AED 1,200,000	 Bays101 by Damube, Business Bay 1 1 373 sqft AED 1,350,000	 The Sterling East, The Sterling, Business Bay 1 2 973 sqft AED 2,500,000	 ATRIA RA, Atria Residences, Business Bay 2 2 1,460 sqft AED 2,650,000	 The Opus, Business Bay 2 3 1,415 sqft AED 6,485,000
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Recent White & Co Sales

 SLS Dubai Hotel & Residences, Business Bay 1 1 671 sqft AED 1,088,000	 Millennium Atria Business Bay, Business Bay 1 1 617 sqft AED 1,125,000	 4413, Aykon City Tower C, Business Bay 2 2 943 sqft AED 2,025,000	 The Bay, Business Bay 2 3 1,358 sqft AED 2,050,000	 Atria Residences, Business Bay 2 4 1,558 sqft AED 3,000,000
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Dubai House Price Timeline

October 2024



+1.73%

MoM Change



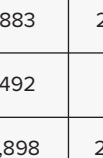
+5.44%

QoQ Change



+17.19%

YoY Change



AED 1,473

Average price/sqft

Sales in Dubai

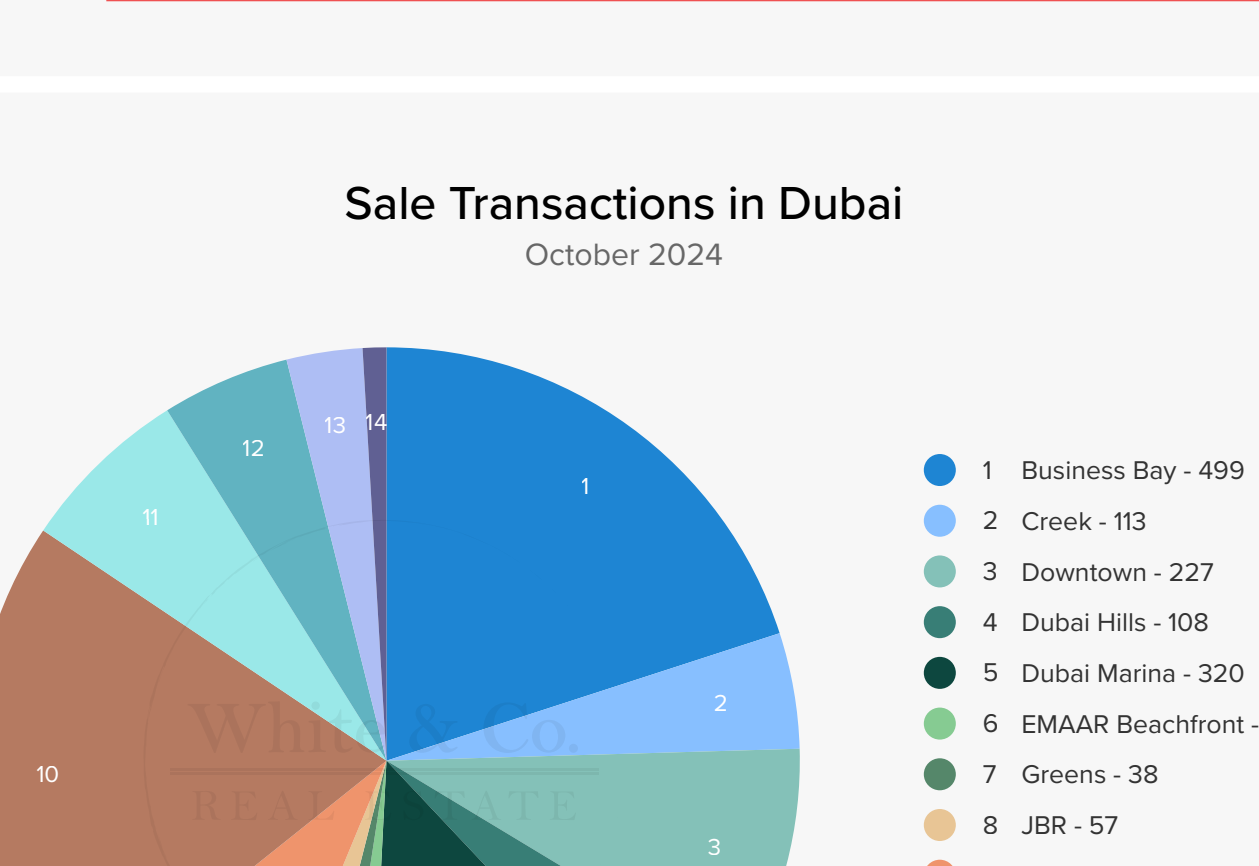
Average Price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	978,902	1,407,093	2,402,910	3,594,020	8,824,883	27,332,500	16,000,000 (1 transaction)
Creek	-	1,583,620	2,572,287	3,784,390	6,463,492	-	-
Downtown	1,197,850	1,987,317	3,723,289	5,737,518	22,691,898	25,372,000	39,125,000
Dubai Hills	933,676	1,357,232	2,152,804	3,634,368	-	-	-
Dubai Marina	1,023,180	1,514,370	2,335,502	3,782,876	6,168,165	12,540,819	-
EMAAR Beachfront	-	2,635,303	4,631,660	6,919,872	12,262,229	-	-
Greens	707,750	1,164,042	1,920,276	2,787,858	3,256,600	-	-
JBR	2,142,316	2,278,666	3,433,113	3,728,744	7,474,075	-	54,000,000 (1 transaction)
JLT	687,802	1,142,387	1,725,461	2,700,178	2,760,293	8,053,234	-
JVC	552,895	846,324	1,370,220	1,678,014	3,550,000	-	-
MBR	597,714	1,247,433	2,140,329	3,092,446	7,096,533	-	-
Palm Jumeirah	1,670,125	2,744,567	5,011,555	8,144,496	23,306,037	69,901,697	-
Sobha Hartland	871,869	1,310,392	2,110,342	3,140,278	5,550,410	-	-
Views	875,571	1,490,531	2,473,688	3,442,321	-	-	-

Sales Increase/Decrease of

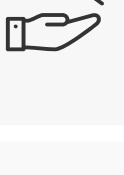
Price/Sq.ft in Dubai

Average Price (AED) 2024



Sale Transactions in Dubai

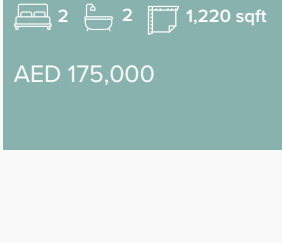
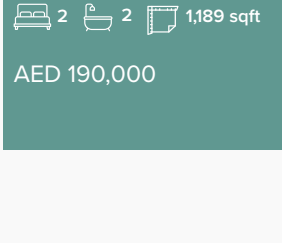
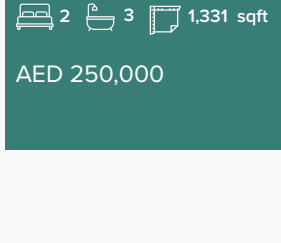
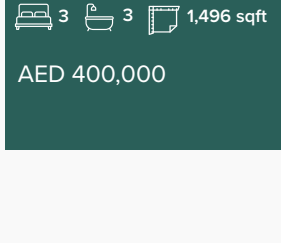
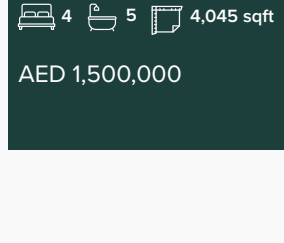
October 2024



Total Sales Value

AED 8,389,241,293

Hot Properties for Rent

 Paramount Tower Hotel & Residences, Business Bay 2 2 1,220 sqft AED 175,000	 Paramount Tower Hotel & Residences, Business Bay 2 2 1,189 sqft AED 190,000	 One of One Luxury Residences, Business Bay 2 3 1,331 sqft AED 250,000	 Intercontinental Residences Business Bay, Business Bay 3 3 1,496 sqft AED 400,000	 One of One Luxury Residences, Business Bay 4 5 4,045 sqft AED 1,500,000
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Rentals in Dubai

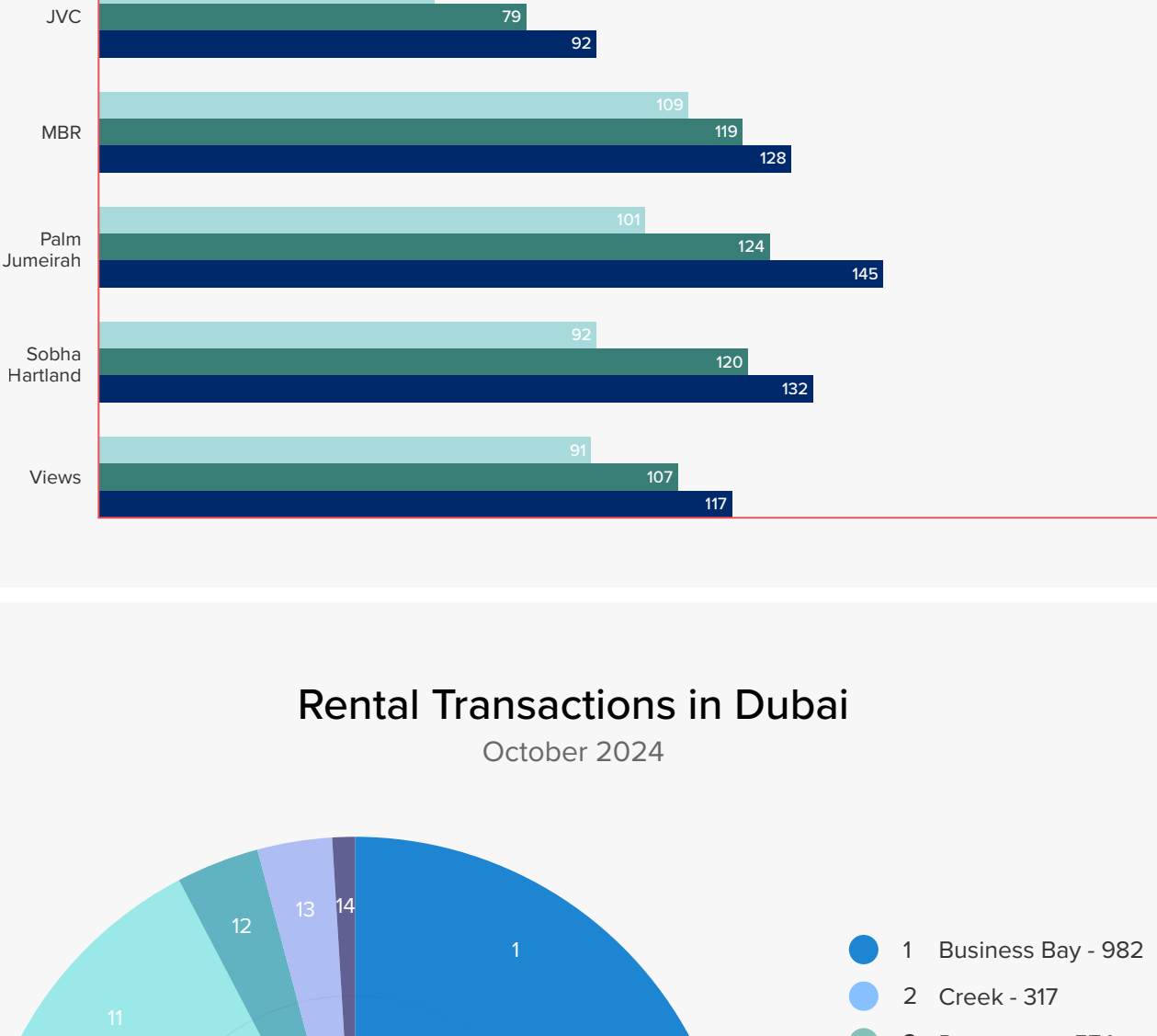
Average Price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	69,693	95,284	139,585	191,594	351,865	-	-
Creek	-	95,993	148,259	220,282	377,973	-	-
Downtown	77,917	120,721	189,578	284,602	589,545	270,000 (2 Transactions)	-
Dubai Hills	67,333	93,090	144,863	238,877	342,000	-	-
Dubai Marina	70,514	97,264	150,046	222,859	380,465	430,833	-
EMAAR Beachfront	-	144,664	237,719	392,500	707,500 (2 Transactions)	3,025,000 (2 Transactions)	-
Greens	56,899	86,781	133,980	183,381	230,000 (1 Transaction)	-	-
JBR	84,195	116,938	161,120	209,309	354,191	1,250,000 (1 Transaction)	-
JLT	59,203	83,719	125,343	171,419	140,273	695,000	-
JVC	46,247	66,609	100,996	135,226	157,500	-	-
MBR	45,496	83,345	135,691	158,557	-	550,000 (1 Transaction)	-
Palm Jumeirah	102,555	163,308	240,505	377,784	889,250	647,282	-
Sobha Hartland	63,211	89,858	137,093	250,184	401,875	-	-
Views	69,625	101,979	151,132	208,842	234,500 (1 Transaction)	-	-

Rentals Increase/Decrease of

Price/Sq.ft in Dubai

Average Price (AED) 2024



Rental Transactions in Dubai

October 2024



Total Rentals Value

AED 1,383,035,496

Current Average Gross Yield

October 2024

Community	Community Type	Avg. Gross Yield
JVC	Apartment	8.08 %
JLT	Apartment	7.62 %
MBR	Apartment	7.10 %
Emirates Living (Girneys, Views)	Apartment	7.08 %
Dubai Marina	Apartment	7.01 %
Meydan	Apartment	6.88 %
Dubai Hills	Apartment	6.70 %
Sobha Hartland	Apartment	6.69 %
Business Bay	Apartment	6.55 %
JBR	Apartment	6.31 %
Downtown	Apartment	6.30 %
Creek	Apartment	5.97 %
Palm Jumeirah	Apartment	5.73 %

Total Sales & Rentals in Dubai

2024

Sales			Rentals		
	Total Volume	Total Value		Total Volume	Total Value
JVC	3,845	3,324,414,757	JVC	9,009	622,849,144
Business Bay	3,414	5,882,654,050	Business Bay	7,212	767,466,560
Dubai Marina	2,529	5,830,819,339	Dubai Marina	6,388	845,501,847
Downtown	2,150	7,874,233,533	Downtown	4,463	76,812,401
JLT	1,705	2,254,304,968	MBR	4,136	271,320,744
MBR	1,520	1,623,114,609	JLT	3,268	306,378,346
Creek	1,305	3,240,799,183	Creek	2,407	342,426,628
Dubai Hills	1,197	2,266,582,299	Dubai Hills	1,697	211,496,800
Sobha Hartland	1,035	1,719,693,012	Palm Jumeirah	1,681	422,354,752
Palm Jumeirah	951	6,065,160,559	Sobha Hartland	1,540	167,214,149
JBR	608	2,248,923,551	JBR	1,175	206,875,710
Emaar Beachfront	475	2,152,688,592	Greens	673	68,717,523
Greens	337	504,544,275	Views	575	73,404,844
Views	254	530,426,524	Emaar Beachfront	478	107,279,550

*Data source: Property Monitor, as of 4th October 2024 Secondary Sales Only

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