

Business Bay September Market Report

Newsletter

A New Luxury Property Has Opened Its Doors In Business Bay

- Launched on September 1, InterContinental Residences, has opened doors to the public in Business Bay.

White & Co News

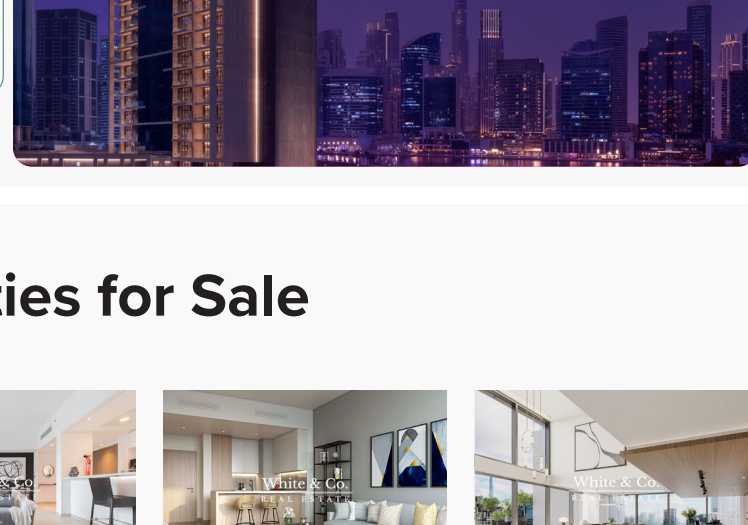
- As property investments rise, White and Co. has seen more landlords seeking property management services to manage landlord-tenant relations.

Mortgage Updates

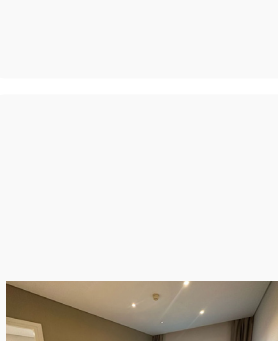
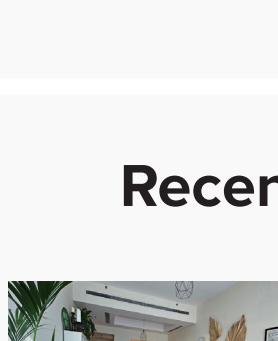
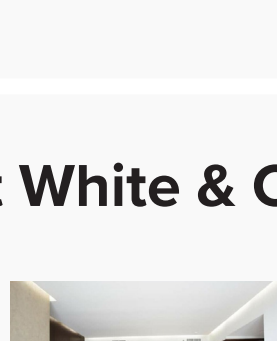
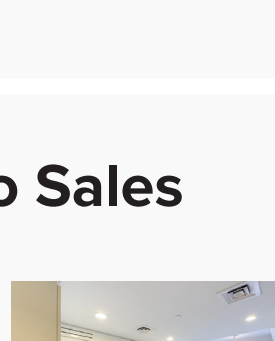
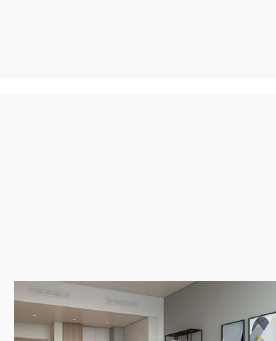
- UAE mortgage rates have dropped to 3.75%, the lowest since 2022, boosting transactions.
- Borrowing limits are also increasing; for example, a AED 30,000 monthly salary now allows borrowing of AED 2,250,000, up from AED 2,000,000 last year, subject to existing credit commitments and mortgage terms.

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

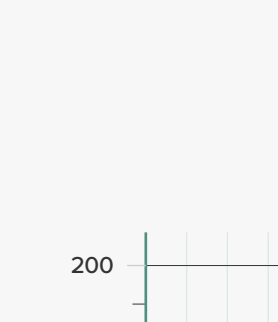
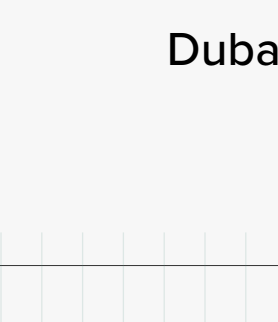
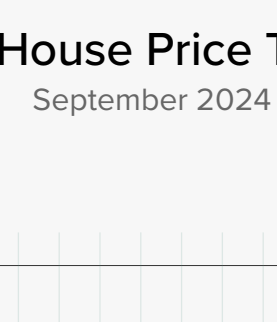
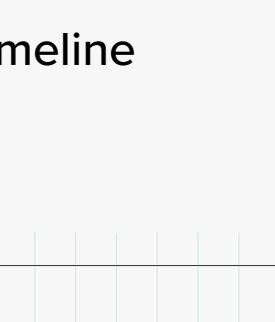
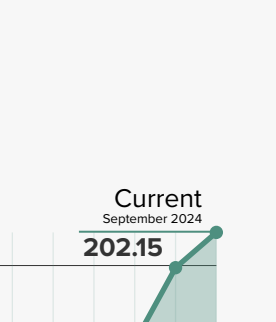
Get Started Here



Hot Properties for Sale

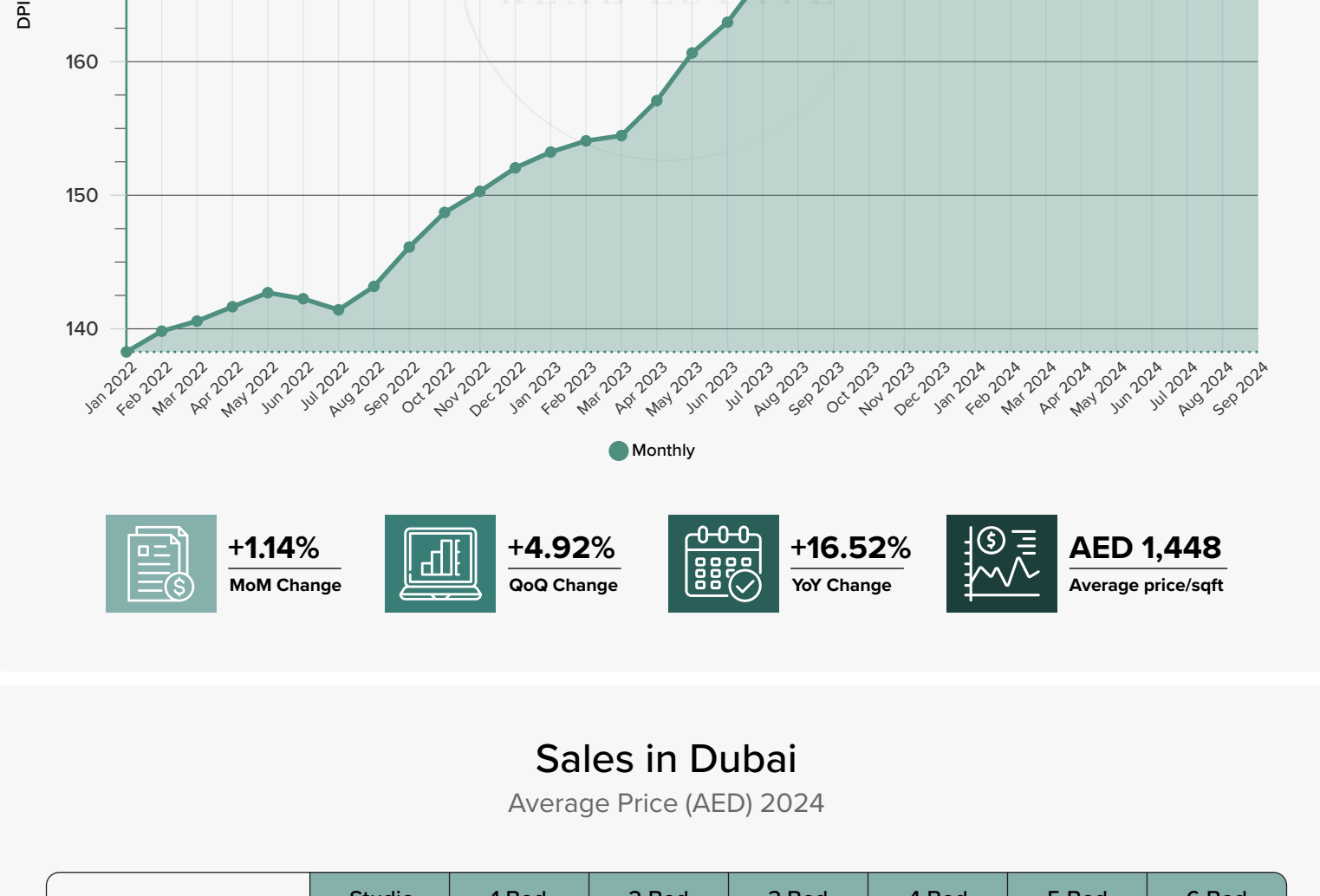
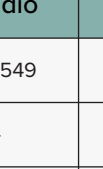
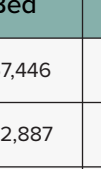
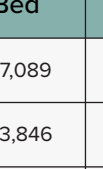
Peninsula One, Business Bay
1 1 671 sqft
AED 1,900,000Canal Bay, Business Bay
2 2 3 1,099 sqft
AED 2,290,000Alria Residences, Business Bay
2 2 3 1,557 sqft
AED 2,800,000Peninsula Five, Business Bay
2 2 2 1,609 sqft
AED 4,030,000One River Point, Business Bay
3 4 3 1,766 sqft
AED 12,700,000

Recent White & Co Sales

The Cosmopolitan, Business Bay
1 2 863 sqft
AED 1,300,000Bay Square, Business Bay
1 1 1,223 sqft
AED 1,500,000Uborra Tower 1, Business Bay
2 2 3 1,564 sqft
AED 1,900,000Aykon City Tower C, Business Bay
2 2 2 942 sqft
AED 2,025,000Peninsula Five, Business Bay
3 4 3 1,766 sqft
AED 4,645,000

Dubai House Price Timeline

September 2024

+1.14%
MoM Change+4.92%
QoQ Change+16.52%
YoY ChangeAED 1,448
Average price/sqft

Sales in Dubai

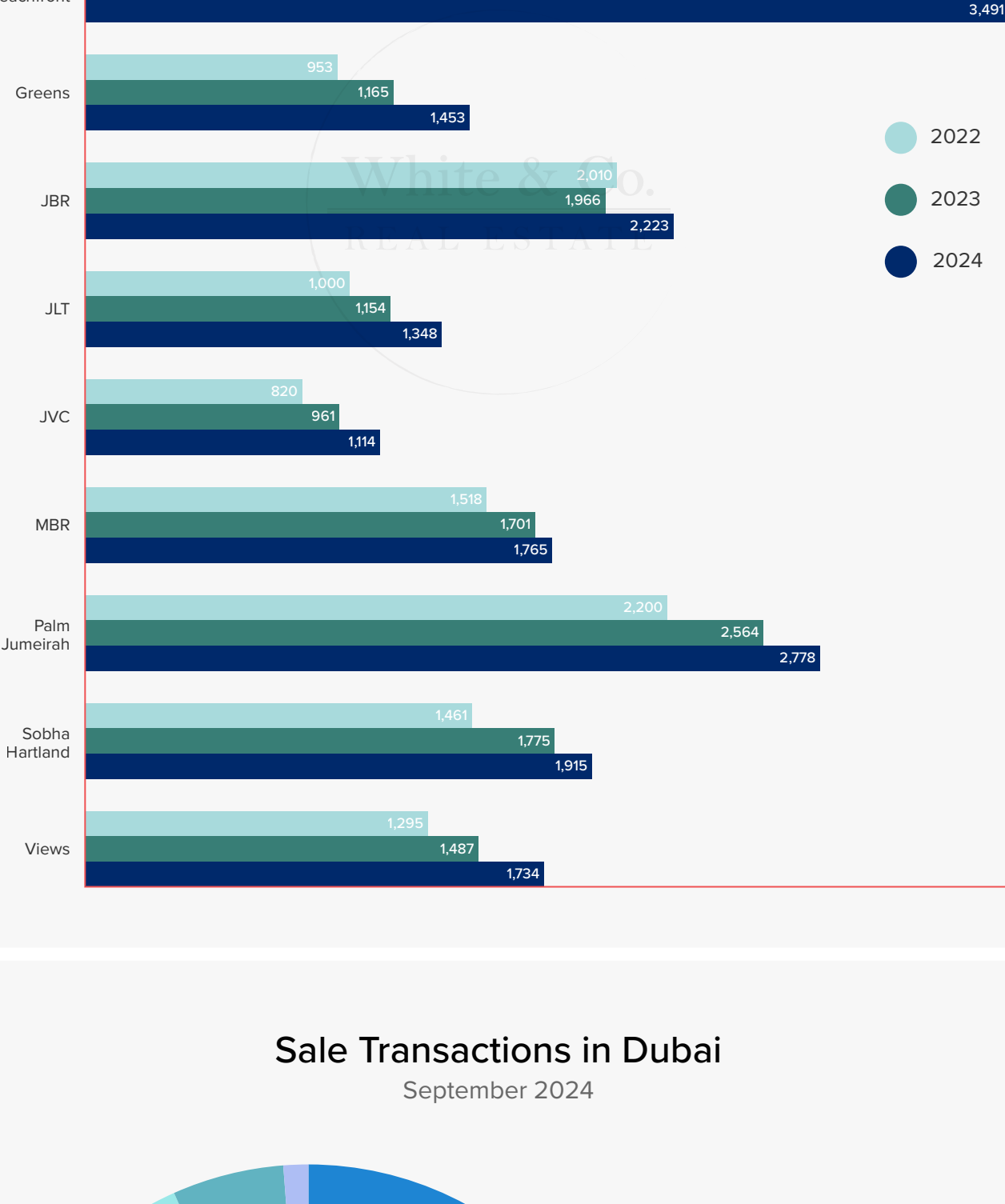
Average Price (AED) 2024

| | Studio | 1 Bed | 2 Bed | 3 Bed | 4 Bed | 5 Bed | 6 Bed |
|------------------|-----------|-----------|-----------|-----------|------------|------------|-----------------------------|
| Business Bay | 974,549 | 1,405,139 | 2,367,446 | 3,554,479 | 8,937,089 | 27,332,500 | 16,000,000 1 Transaction |
| Creek | - | 1,568,179 | 2,562,887 | 3,802,009 | 6,353,846 | - | - |
| Downtown | 1,204,932 | 1,966,889 | 3,690,214 | 5,775,215 | 23,090,068 | 25,372,000 | 39,125,000 |
| Dubai Marina | 1,015,558 | 1,519,316 | 2,319,583 | 3,795,689 | 6,305,983 | 14,228,571 | - |
| EMAAR Beachfront | - | 2,629,924 | 4,585,776 | 6,776,606 | 11,396,992 | - | - |
| Greens | 693,750 | 1,148,309 | 1,921,957 | 2,725,932 | 3,237,500 | - | - |
| JBR | 2,193,278 | 2,221,719 | 3,462,653 | 3,721,178 | 7,566,416 | - | 54,000,000 1 Transaction |
| JLT | 669,907 | 1,129,038 | 1,704,747 | 2,617,935 | 2,761,273 | 6,978,773 | - |
| JVC | 543,883 | 840,558 | 1,352,958 | 1,671,109 | 3,025,000 | - | - |
| MBR | 597,879 | 1,257,522 | 2,160,508 | 3,147,900 | 7,096,533 | - | - |
| Palm Jumeirah | 1,759,270 | 2,759,961 | 5,076,982 | 8,099,718 | 22,692,636 | 69,901,697 | - |
| Sobha Hartland | 868,383 | 1,304,859 | 2,105,998 | 3,137,541 | 5,615,661 | - | - |
| Views | 865,250 | 1,486,069 | 2,464,492 | 3,456,400 | - | - | - |

Sales Increase/Decrease of

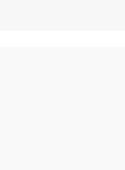
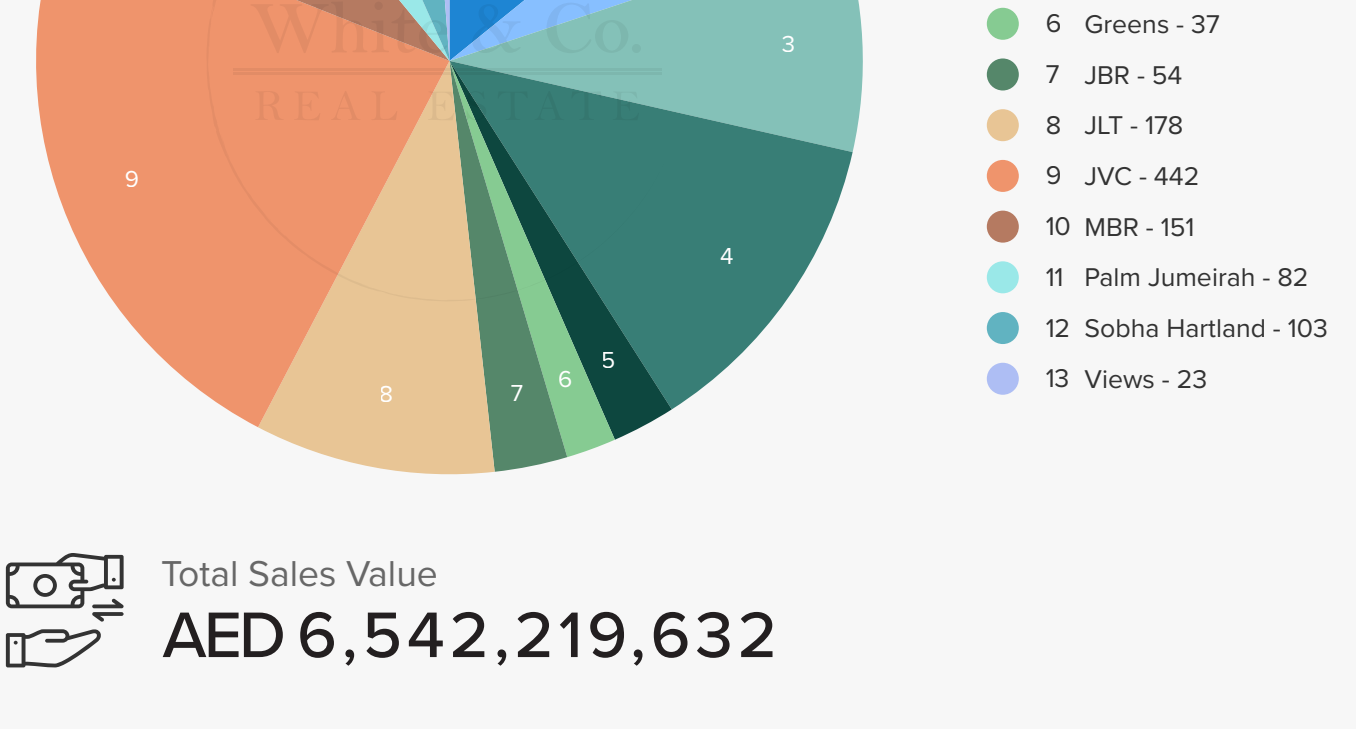
Price/Sq.ft in Dubai

Average Price (AED) 2024



Sale Transactions in Dubai

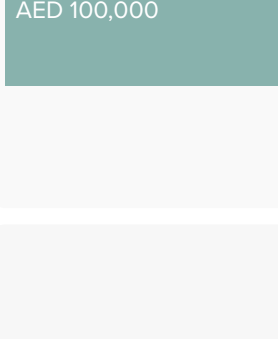
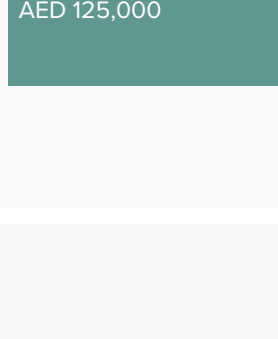
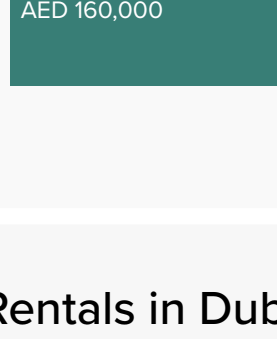
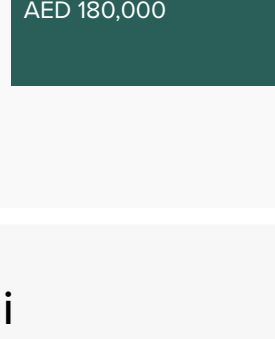
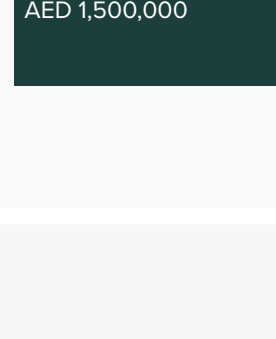
September 2024



Total Sales Value

AED 6,542,219,632

Hot Properties for Rent

15 Northside, Business Bay
1 1 532 sqft
AED 100,000Amna, Al Habtoor City, Business Bay
1 2 869 sqft
AED 125,000Intercontinental Residences, Business Bay
1 1 517 sqft
AED 160,000The Sterling, Business Bay
1 2 972 sqft
AED 180,000One of One Luxury Residences, Business Bay
4 4 5 4,045 sqft
AED 1,500,000

Rentals in Dubai

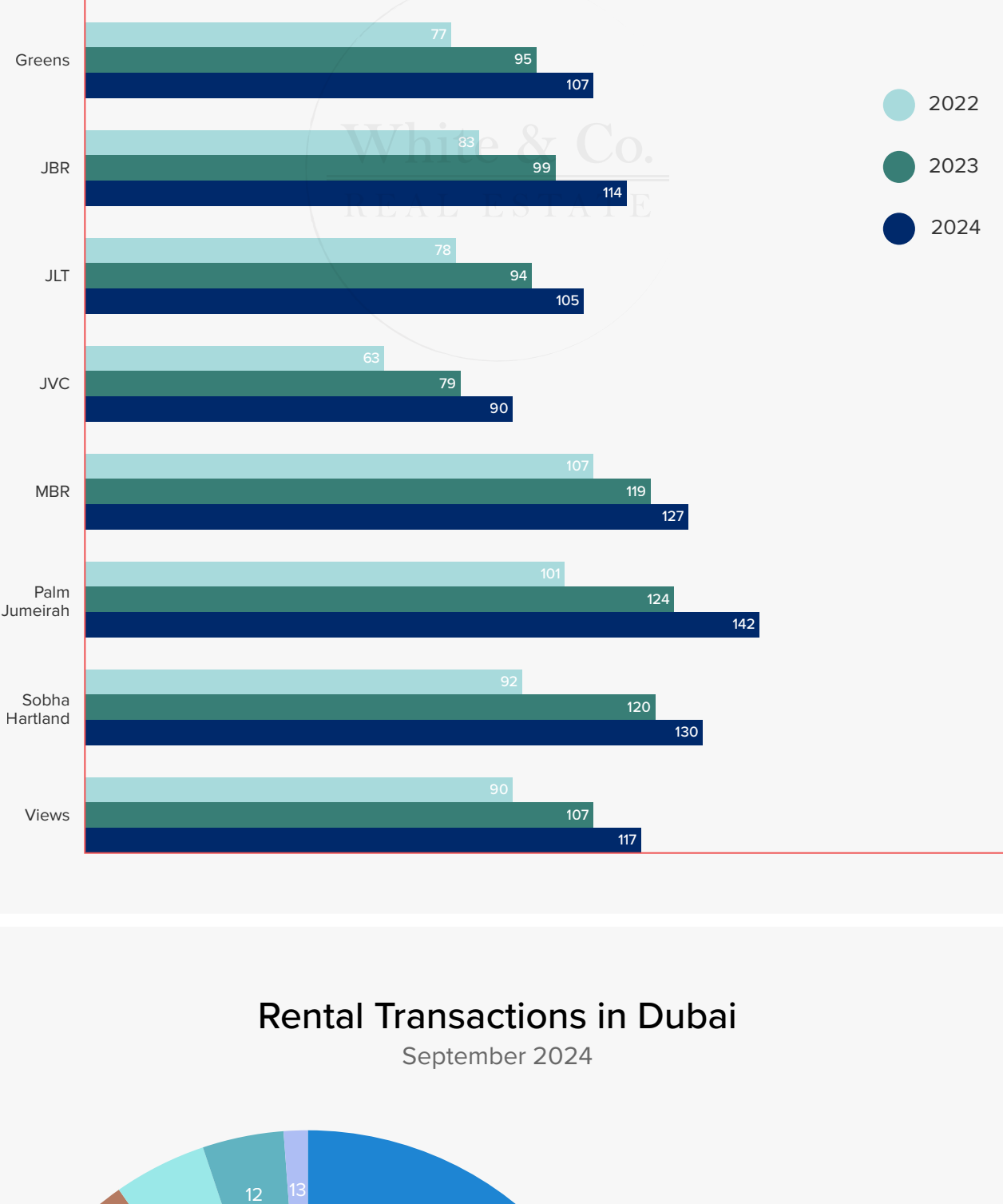
Average Price (AED) 2024

| | Studio | 1 Bed | 2 Bed | 3 Bed | 4 Bed | 5 Bed | 6 Bed |
|------------------|---------|---------|---------|---------|--------------------------|----------------------------|-----------|
| Business Bay | 69,434 | 94,750 | 139,692 | 190,007 | 375,741 | - | - |
| Creek | - | 95,319 | 147,513 | 218,784 | 384,096 | - | - |
| Downtown | 78,277 | 120,336 | 187,736 | 284,113 | 615,000 | 270,000 2 Transaction | - |
| Dubai Marina | 69,795 | 96,634 | 150,326 | 220,452 | 381,585 | 430,833 | - |
| EMAAR Beachfront | - | 143,835 | 239,707 | 391,406 | 707,500 | - | 3,025,000 |
| Greens | 57,311 | 86,805 | 132,401 | 183,652 | 230,000 1 Transaction | - | - |
| JBR | 83,206 | 117,407 | 162,148 | 211,147 | 347,831 | 1,250,000 1 Transaction | - |
| JLT | 59,221 | 83,611 | 124,429 | 171,219 | 140,273 | 625,000 | - |
| JVC | 46,114 | 66,454 | 100,836 | 135,148 | 157,500 | - | - |
| MBR | 45,128 | 82,901 | 136,425 | 159,940 | - | 550,000 1 Transaction | - |
| Palm Jumeirah | 103,433 | 161,799 | 239,486 | 374,696 | 800,049 | 647,282 | - |
| Sobha Hartland | 62,373 | 89,862 | 137,928 | 251,787 | 402,143 | - | - |
| Views | 70,143 | 100,988 | 150,048 | 206,466 | 234,500 1 Transaction | - | - |

Rentals Increase/Decrease of

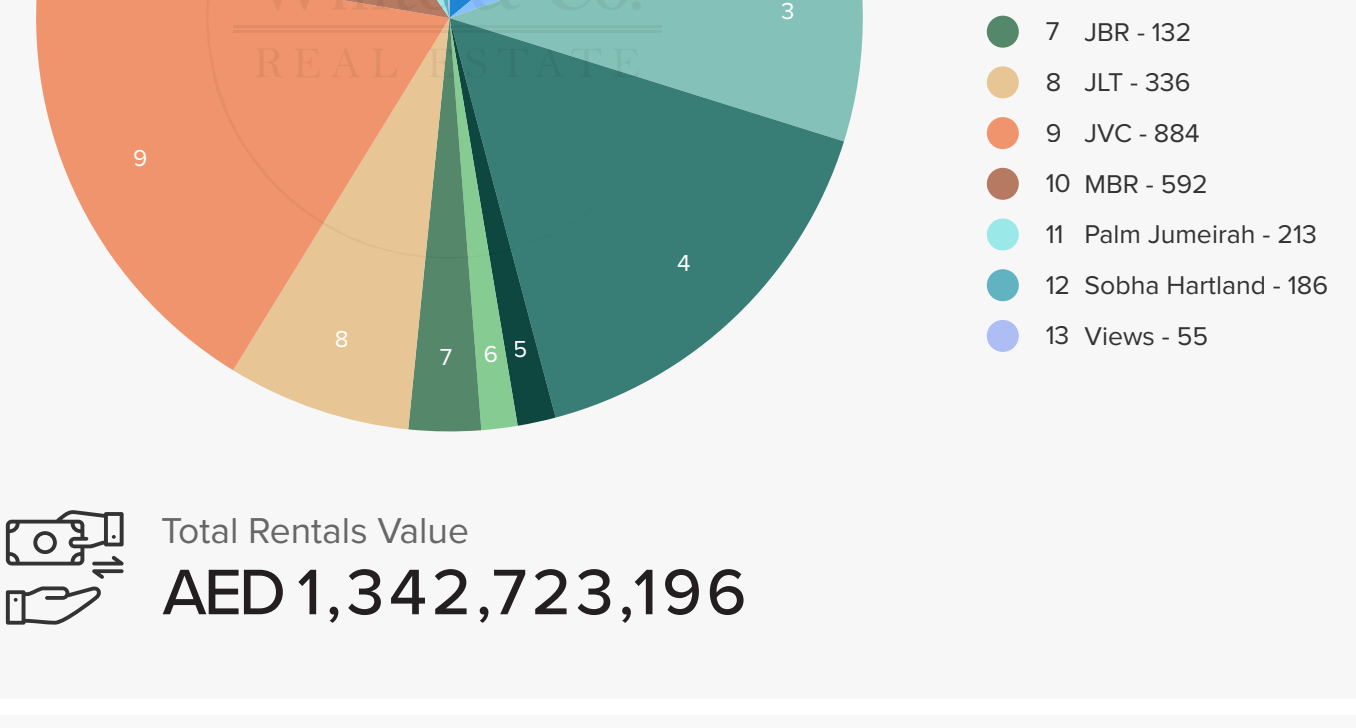
Price/Sq.ft in Dubai

Average Price (AED) 2024



Rental Transactions in Dubai

September 2024



Total Rentals Value

AED 1,342,723,196

Current Average Gross Yield

September 2024

| Community | Community Type | Avg. Gross Yield |
|---------------------------------|----------------|------------------|
| JVC | Apartment | 8.11 % |
| JLT | Apartment | 7.60 % |
| MBR | Apartment | 7.08 % |
| Emirates Living (Greens, Views) | Apartment | 7.04 % |
| Dubai Marina | Apartment | 6.92 % |
| Sobha Hartland | Apartment | 6.64 % |
| Business Bay | Apartment | 6.57 % |
| JBR | Apartment | 6.29 % |
| Downtown | Apartment | 6.14 % |
| Creek | Apartment | 5.94 % |
| Palm Jumeirah | Apartment | 5.73 % |

Total Sales & Rentals in Dubai

2024

| Sales | | | Rentals | | |
|-----------------|--------------|---------------|-----------------|--------------|-------------|
| | Total Volume | Total Value | | Total Volume | Total Value |
| JVC | 3,345 | 2,863,601,908 | JVC | 7,530 | 519,616,504 |
| Creek | 3,345 | 8,847,599,141 | Dubai Marina | 5,560 | 736,034,489 |
| Business Bay | 2,940 | 5,086,525,424 | Business Bay | 5,437 | 572,988,818 |
| Dubai Marina | 2,211 | 5,094,540,902 | Downtown | 3,617 | 616,830,866 |
| Downtown | 1,923 | 7,056,593,330 | MBR | 3,312 | 219,211,776 |
| JLT | 1,504 | 1,952,868,465 | JLT | 2,825 | 264,727,340 |
| MBR | 1,349 | 1,450,244,028 | Creek | 1,767 | 255,889,279 |
| Sobha Hartland | 960 | 1,579,339,791 | Palm Jumeirah | 1,446 | 357,618,006 |
| Palm Jumeirah | 824 | 5,352,397,096 | Sobha Hartland | 1,324 | 143,651,749 |
| JBR | 552 | 2,062,055,012 | JBR | 1,043 | 184,820,258 |
| Emar Beachfront | 434 | 1,925,618,483 | Greens | 592 | 607,581,600 |
| Greens | 300 | 445,301,096 | Views | 509 | 64,599,218 |
| Views | 228 | 475,167,912 | Emar Beachfront | 403 | 91,035,547 |

*Data source: Property Monitor, as of 2nd September 2024 Secondary Sales Only

Find out the current value of your property with a free, online valuation in minutes

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