

DAMAC Hills 2 September Market Report

Newsletter

Dubai Real Estate Prices Soar by up to 41% in 2024

- DAMAC Hills 2 saw the highest price surge at over 41%, particularly in the villa segment.

White & Co News

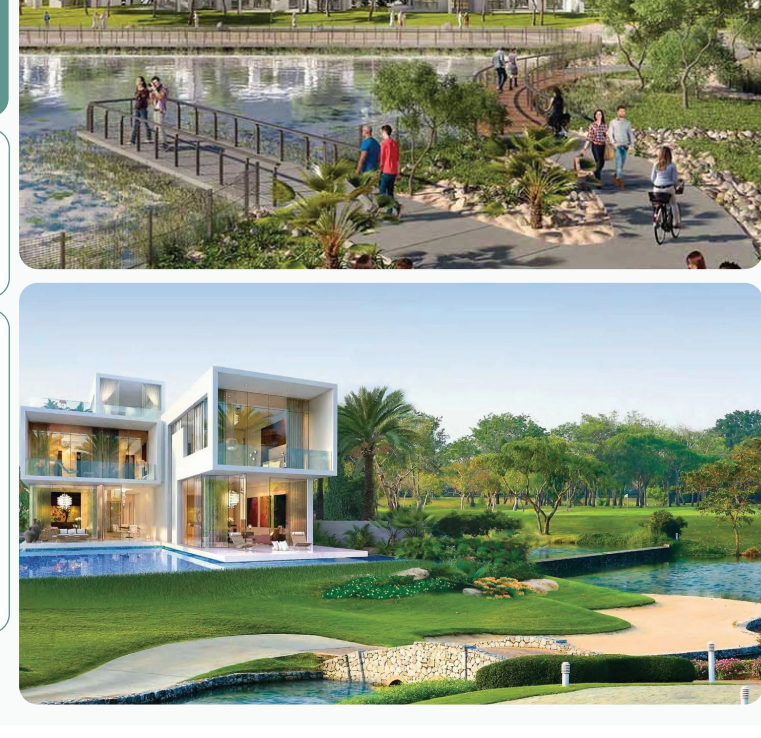
- As property investments rise, White and Co. has seen more landlords seeking property management services to manage landlord-tenant relations.

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

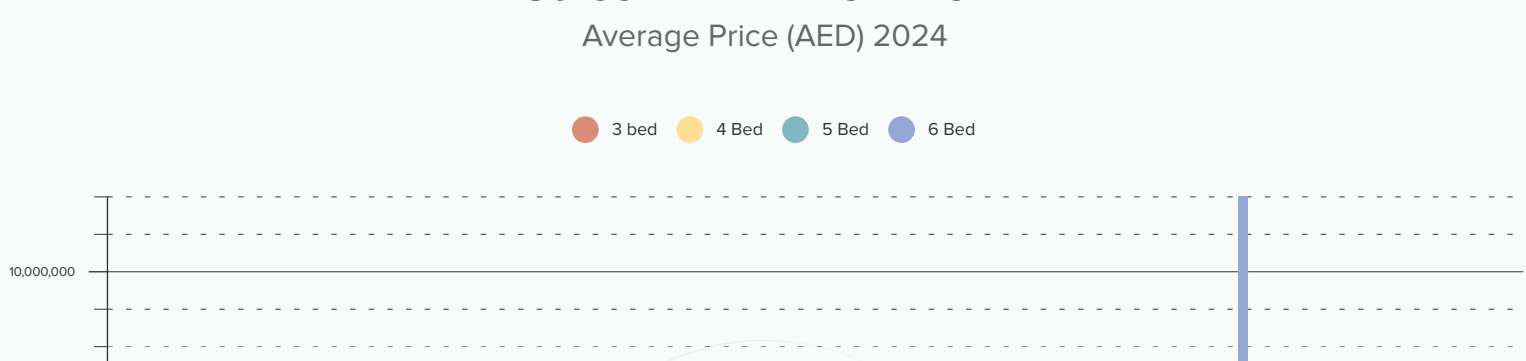
Camelia, DAMAC Hills 2 5 1,624 sqft AED 1,950,000	Aurum Villas, DAMAC Hills 2 6 3,375 sqft AED 3,350,000	Acuna, DAMAC Hills 2 6 7 3,828 sqft AED 3,600,000	Primrose, DAMAC Hills 2 6 7 4,583 sqft AED 4,200,000	Silver Springs, DAMAC Hills 2 6 6 3,973 sqft AED 5,900,000
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Recent White & Co Sales

Sanctuary, DAMAC Hills 2 5 2,254 sqft AED 1,500,000	Amargo, DAMAC Hills 2 3 1,234 sqft AED 1,530,000	Casablanca Boutique, DAMAC Hills 2 3 5 1,633 sqft AED 1,615,000	Aquileia - DAMAC Hills 2 3 4 1,532 sqft AED 1,850,000	Mulberry, DAMAC Hills 2 3 4 2,000 sqft AED 1,950,000
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Dubai House Price Timeline

September 2024



+1.14%
MoM Change



+4.92%
QoQ Change



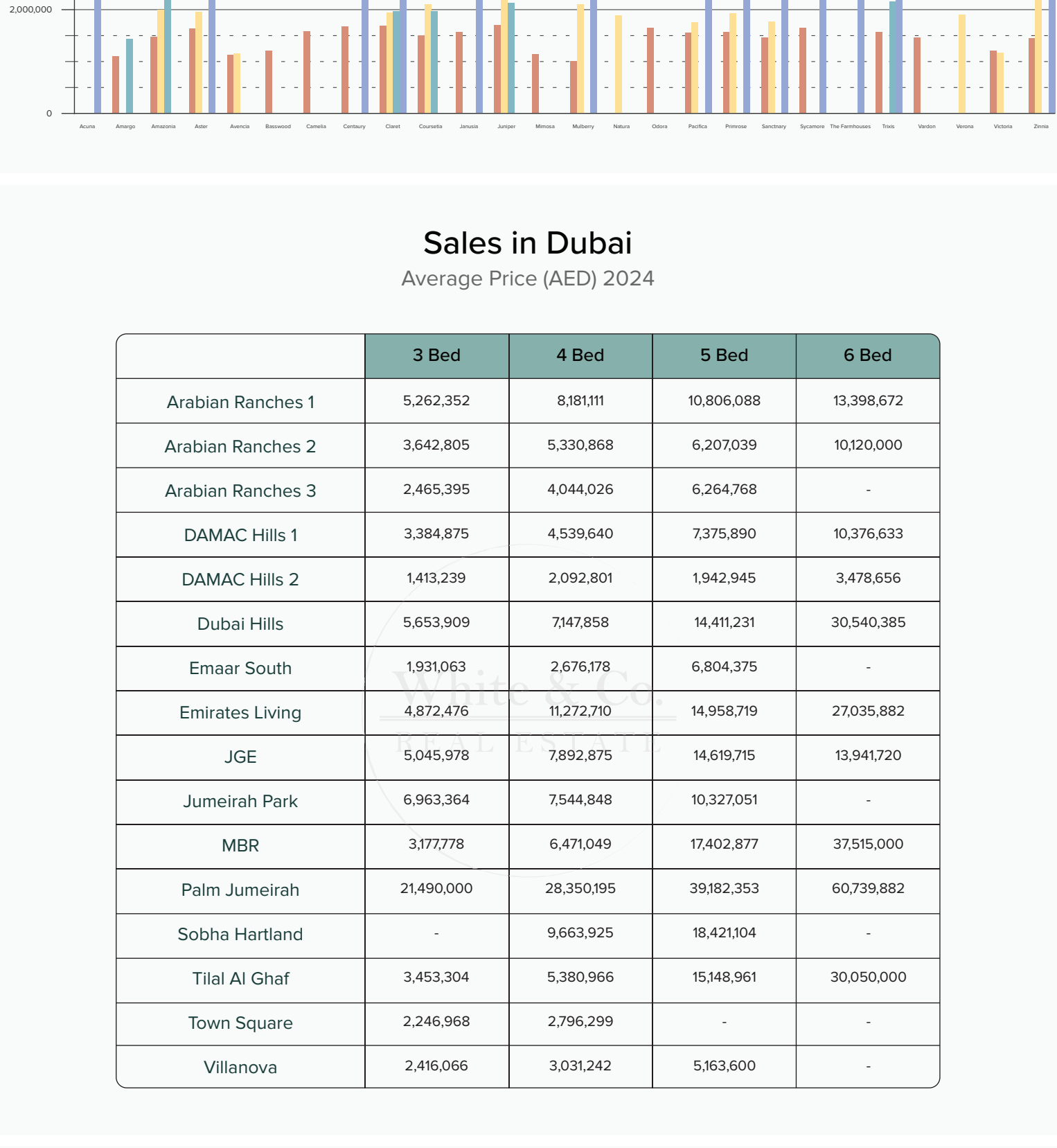
+16.52%
YoY Change



AED 1,448
Average price/sqft

Sales in DAMAC Hills 2

Average Price (AED) 2024



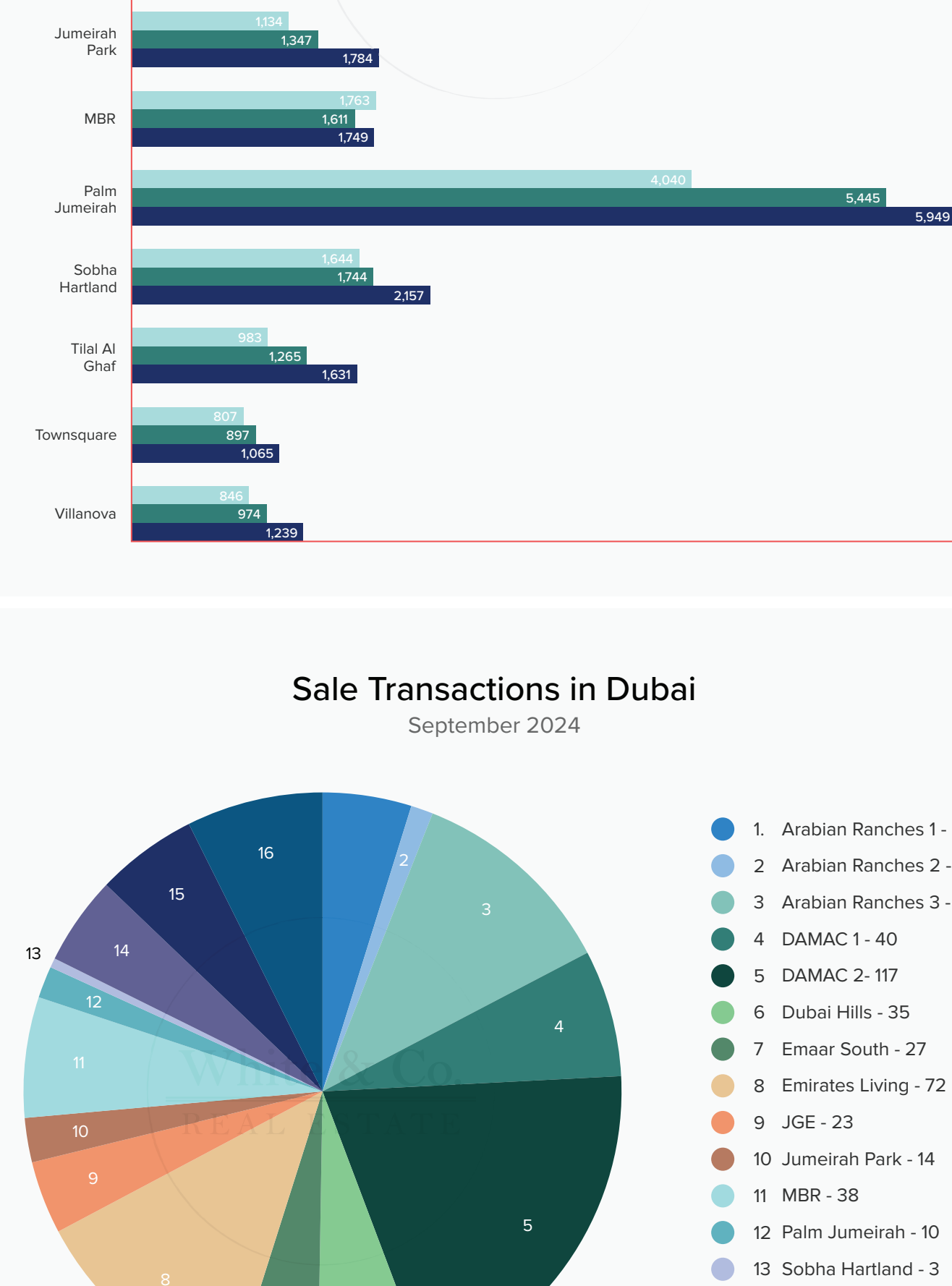
Sales in Dubai

Average Price (AED) 2024

	3 Bed	4 Bed	5 Bed	6 Bed
Arabian Ranches 1	5,262,352	8,181,111	10,806,088	13,398,672
Arabian Ranches 2	3,642,805	5,330,868	6,207,039	10,120,000
Arabian Ranches 3	2,465,395	4,044,026	6,264,768	-
DAMAC Hills 1	3,384,875	4,539,640	7,375,890	10,376,633
DAMAC Hills 2	1,413,239	2,092,801	1,942,945	3,478,656
Dubai Hills	5,653,909	7,747,858	14,411,231	30,540,385
Emaar South	1,931,063	2,676,178	6,804,375	-
Emirates Living	4,872,476	11,272,710	14,958,719	27,035,882
JGE	5,045,978	7,892,875	14,619,715	13,941,720
Jumeirah Park	6,963,364	7,544,848	10,327,051	-
MBR	3,177,778	6,471,049	17,402,877	37,515,000
Palm Jumeirah	21,490,000	28,350,195	39,182,353	60,739,882
Sobha Hartland	-	9,663,925	18,421,104	-
Tilal Al Ghaf	3,453,304	5,380,966	15,148,961	30,050,000
Town Square	2,246,968	2,796,299	-	-
Villanova	2,416,066	3,031,242	5,163,600	-

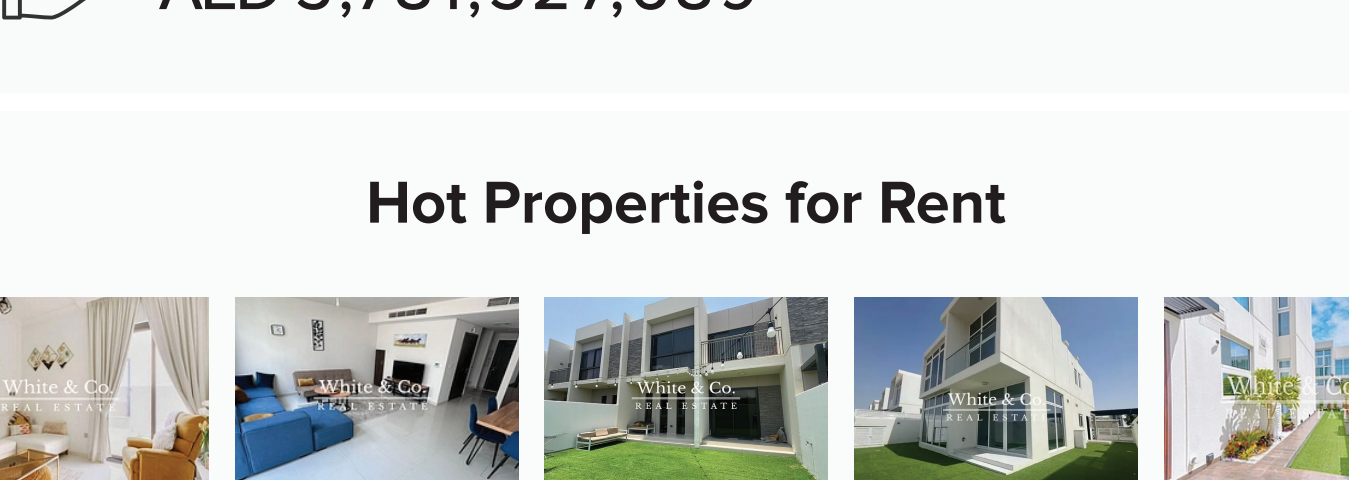
Sales Increase/Decrease of Price/Sq.ft in Dubai

Average Price (AED) 2024



Sale Transactions in Dubai

September 2024



Total Sales Value
AED 5,781,527,689

Hot Properties for Rent

Aurum Villas, DAMAC Hills 2 5 1,891 sqft AED 105,000	Amargo, DAMAC Hills 2 3 4 1,802 sqft AED 106,999	Zinnia, DAMAC Hills 2 3 4 1,881 sqft AED 130,000	Acuna, DAMAC Hills 2 6 7 3,502 sqft AED 249,999	Acuna, DAMAC Hills 2 6 7 5,316 sqft AED 300,000
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Rentals in DAMAC Hills 2

Average Price (AED) 2024



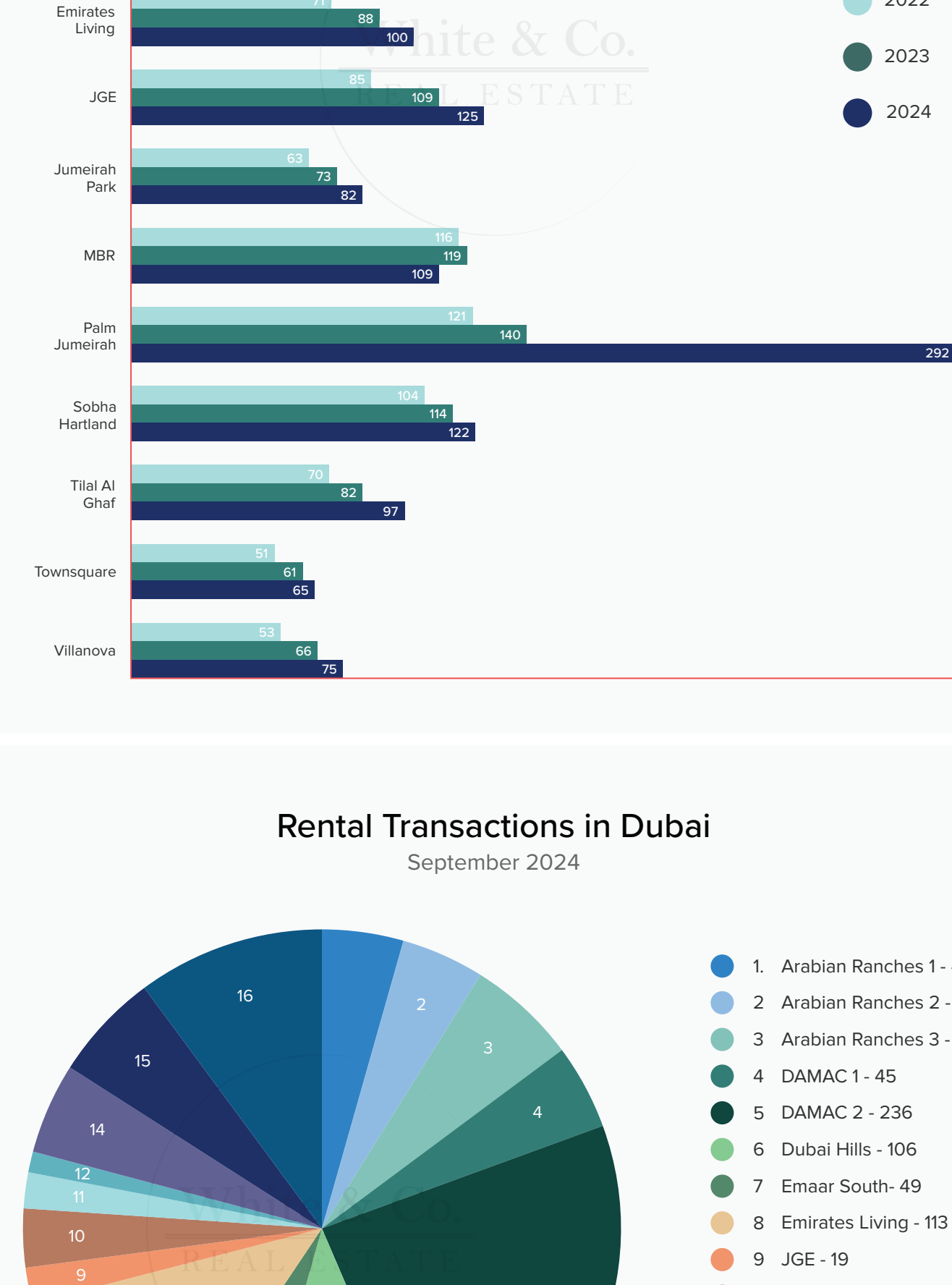
Rentals in Dubai

Average Price (AED) 2024

	3 Bed	4 Bed	5 Bed	6 Bed
Arabian Ranches 1	259,617	404,209	478,715	672,500
Arabian Ranches 2	198,268	284,720	360,240	635,000
Arabian Ranches 3	147,936	195,215	-	-
DAMAC Hills 1	214,220	275,874	403,778	439,423
DAMAC Hills 2	88,429	106,536	128,905	217,899
Dubai Hills	295,029	363,399	485,000	1,762,625
Emaar South	98,624	138,393	250,000	-
Emirates Living	253,638	433,787	547,441	1,600,167
JGE	359,197	487,213	954,944	811,565
Jumeirah Park	316,768	369,590	376,561	-
MBR	176,447	502,615	1,253,493	3,447,455
Palm Jumeirah	430,113	1,242,131	1,986,612	3,491,868
Sobha Hartland	-	630,923	1,074,295	-
Tilal Al Ghaf	185,542	299,586	709,583	-
Town Square	138,264	169,442	-	-
Villanova	147,460	185,858	263,800	-

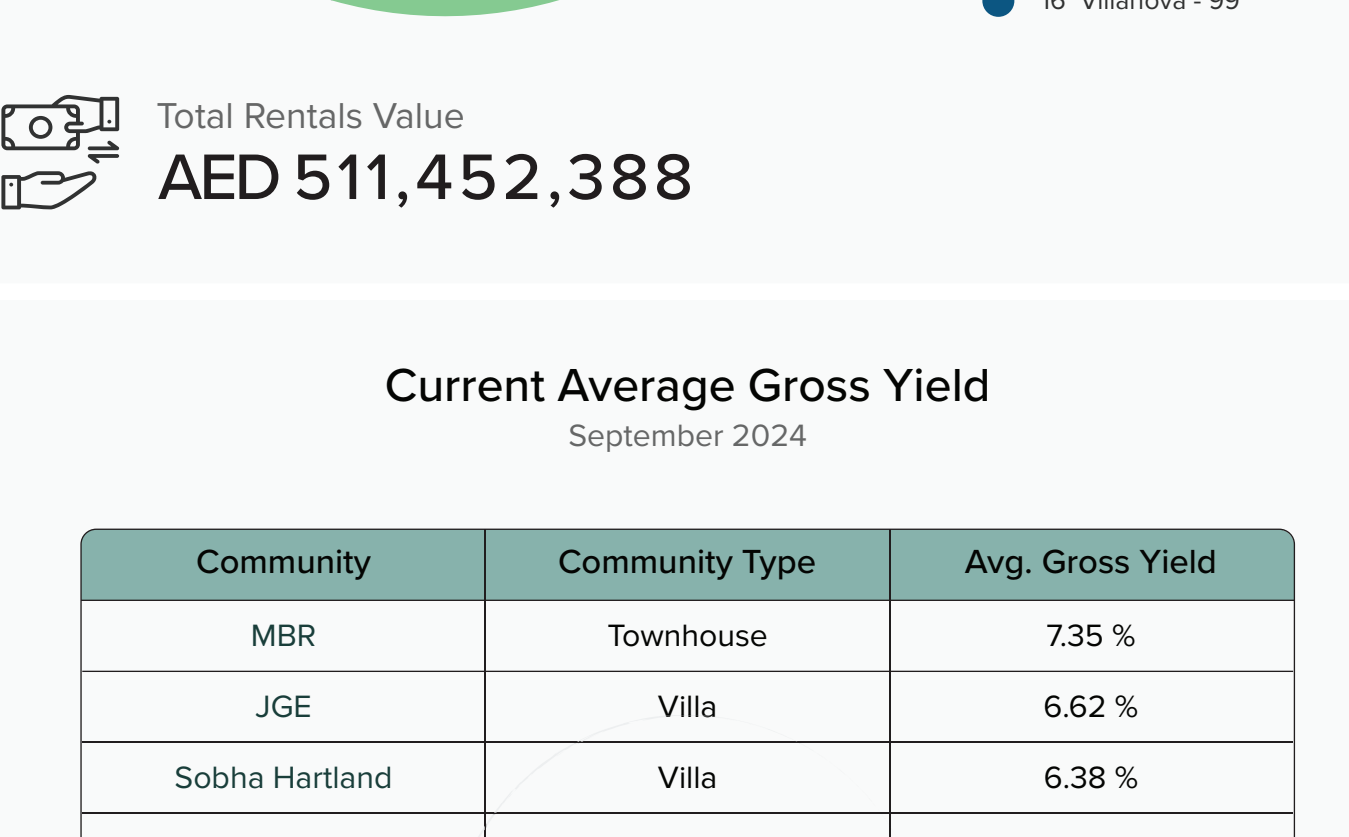
Rentals Increase/Decrease of Price/Sq.ft in Dubai

Average Price (AED) 2024



Rental Transactions in Dubai

September 2024



Total Rentals Value
AED 511,452,388

Current Average Gross Yield

September 2024

Community	Community Type	Avg. Gross Yield
MBR	Townhouse	7.35 %
JGE	Villa	6.62 %
Sobha Hartland	Villa	6.38 %
Town Square	Townhouse	5.81 %
DAMAC Hills	Villa	5.56 %
Tilal Al Ghaf	Townhouse	5.31 %
Arabian Ranches 2	Villa	5.22 %
Dubai Hills Estate	Villa	4.83 %
Emirates Living (Springs, Lakes, Meadows)	Villa	4.79 %
Arabian Ranches 1	Villa	4.45 %
Jumeirah Park	Villa	4.03 %
Palm Jumeirah	Villa	3.76 %

Total Sales & Rentals in Dubai

2024

Sales	Total Volume	Total Value	Rentals	Total Volume	Total Value
DAMAC 2	676	1,117,804,962	DAMAC 2	1,944	182,943,498
Emirates Living	588	4,405,168,336	Emirates Living	942	256,058,507
Villanova	492	1,322,022,385	Villanova	933	149,210,536
Arabian Ranches 3	479	1,573,921,939	Townsquare	713	102,992,676
MBR	362	3,937,728,600	Dubai Hills	690	259,035,118
Townsquare	344	817,452,852	Emaar South	607	67,691,668
Tilal Al Ghaf	340	2,950,354,179	Arabian Ranches 1	415	129,754,113
Dubai Hills	329	4,447,996,847	Arabian Ranches 3	383	63,373,011
Emaar South	314	750,345,457	DAMAC 1	362	99,153,897
Arabian Ranches 1	310	2,089,601,016	Tilal Al Ghaf	349	93,033,845
DAMAC 1	302	1,374,932,007	Jumeirah Park	323	112,294,452
JGE	170	1,819,095,230	Arabian Ranches 2	309	79,328,190
Jumeirah Park	159	1,275,030,870	MBR	167	96,267,433
Arabian Ranches 2	137	705,215,885	JGE	152	88,123,883
Palm Jumeirah	101	3,968,336,854	Palm Jumeirah	136	260,893,083
Sobha Hartland	93	338,405,659	Sobha Hartland	17	12,499,181

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

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