

Downtown July Market Report

Newsletter

GINCO Launches \$327 Million Luxury Residential Tower In Downtown

- GINCO Properties recently launched the \$327 Million 'One Residence' in Downtown.

White & Co News

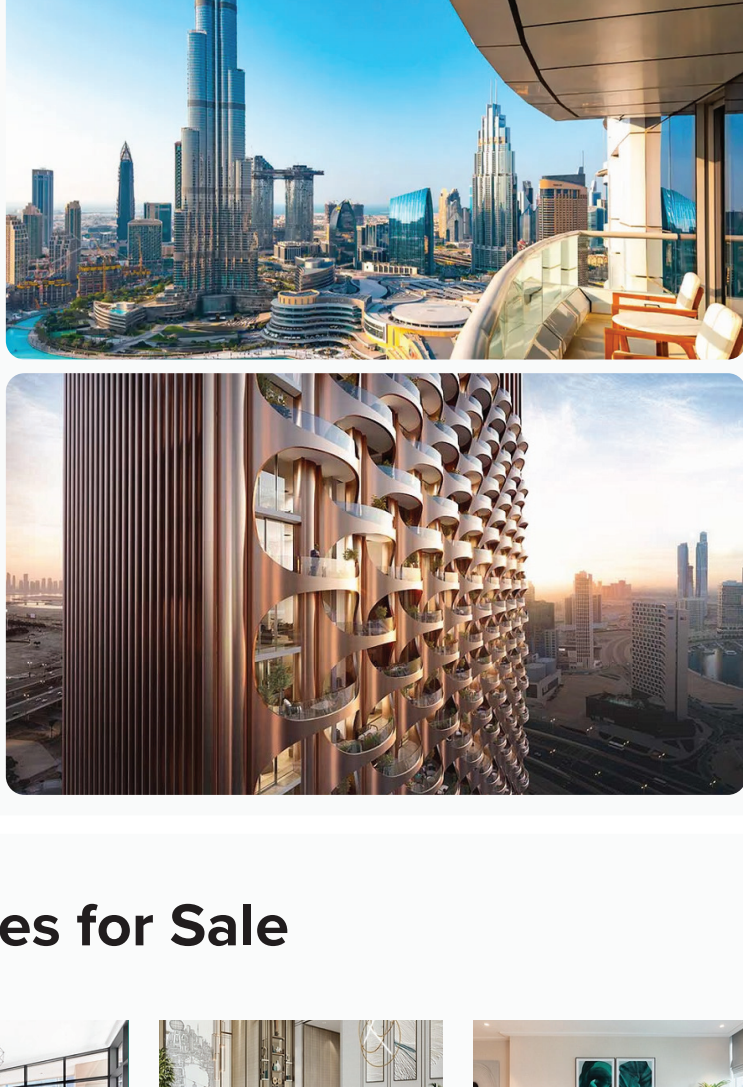
- White & Co announces a new in-house mortgage team, offering clients better support and more options.

Mortgage Updates

- RAK bank are currently offering the lowest interest rate at 3.98% fixed for 5 years.
- Interest rates are expected to drop by 0.5% by the end of 2024. This could reduce monthly mortgage payments and increase the amount buyers can borrow from the bank.

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

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Hot Properties for Sale

Boulevard Central 1, Downtown	Vida Residences, Downtown	Boulevard Crescent 1, Downtown	Grande, Downtown	Open Grand, Downtown
1 2 875 sqft	2 3 1,211 sqft	2 3 2,250 sqft	2 3 1,131 sqft	4 6 6,650 sqft
AED 2,250,000	AED 4,100,000	AED 6,500,000	AED 7,000,000	AED 12,000,000

Recent White & Co Sales

Burj Boulevard Tower 1, Downtown	South Ridge, Downtown	RP Heights, Downtown	Address Residences, Downtown	118 Downtown, Downtown
2 2 1,076 sqft	2 3 1,663 sqft	2 3 2,033 sqft	4 5 1,677 sqft	3 4 2,044 sqft
AED 3,300,000	AED 3,500,000	AED 3,800,000	AED 16,000,000	AED 26,000,000

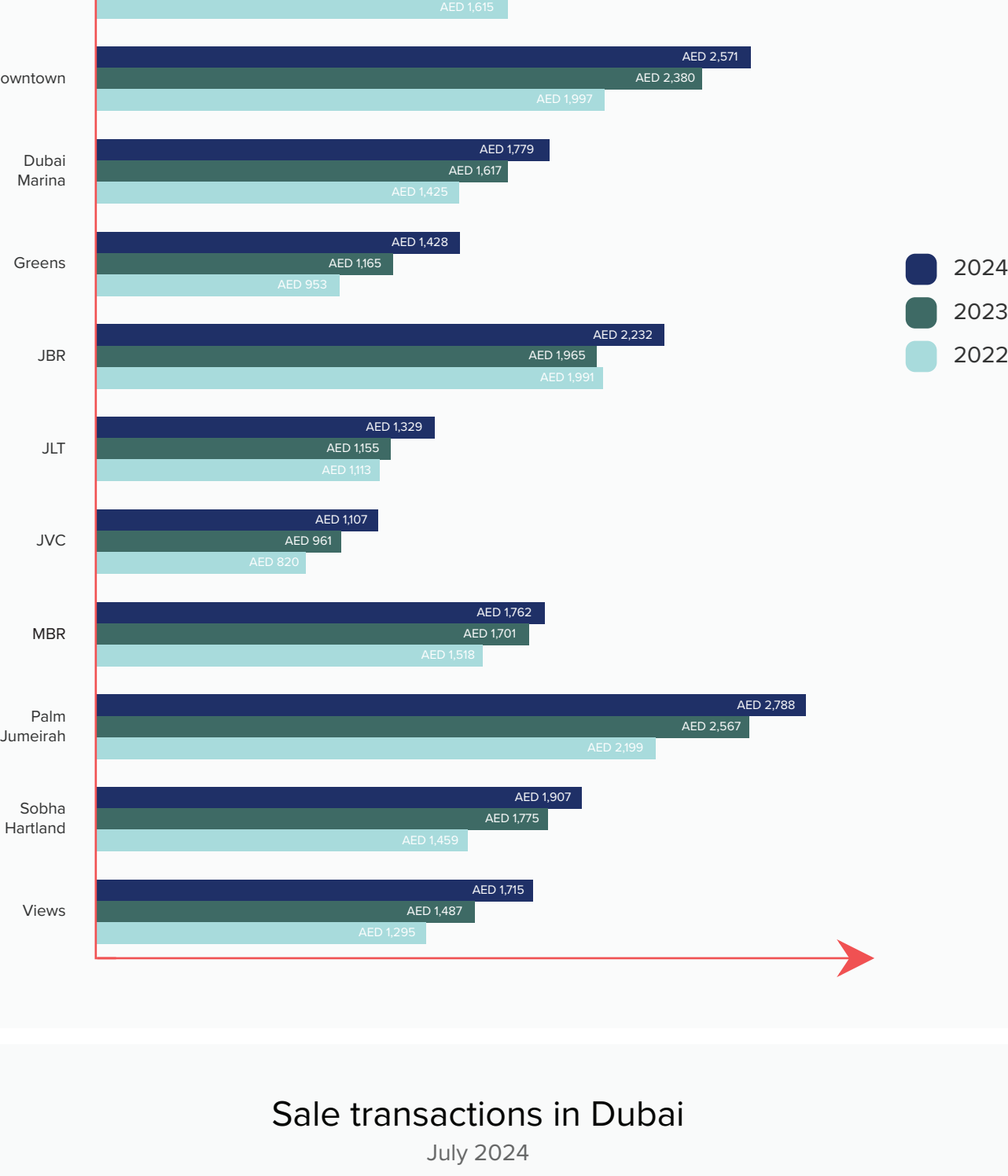
Sales in Downtown

Average price (AED) July 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Downtown	1,245,072	1,894,761	3,705,385	5,777,492	24,305,739	27,840,000	39,125,000 (3 Transactions)
Opera District	-	2,197,417	3,719,051	5,797,049	23,735,333	-	-
The Old Town	500,000	1,905,817	2,952,634	5,258,333	-	-	-
The Old Town Island	-	2,674,208	4,231,538	13,205,000	-	-	-

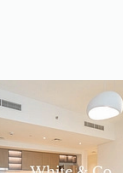
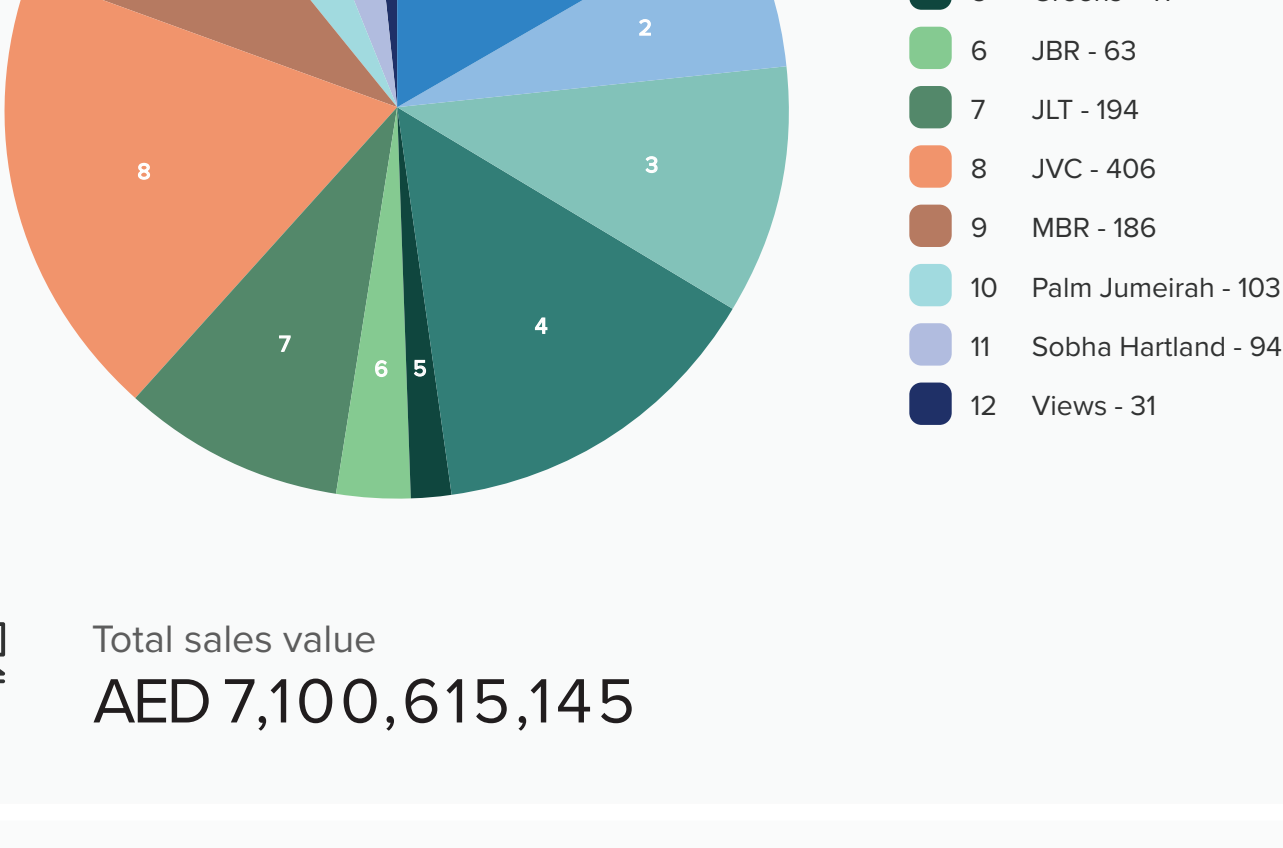
Sales Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Sale transactions in Dubai

July 2024



Total sales value
AED 7,100,615,145

Hot Properties for Rent

Bellevue Tower 2, Downtown	Downtown Views II, Downtown	BLVD Heights, Downtown	Downtown Views II, Downtown	Address Residences, Downtown
2 2 1,072 sqft	2 2 1,202 sqft	2 2 1,659 sqft	3 3 4 1,817 sqft	4 6 2,729 sqft
AED 175,000	AED 219,995	AED 329,999	AED 374,995	AED 1,100,000

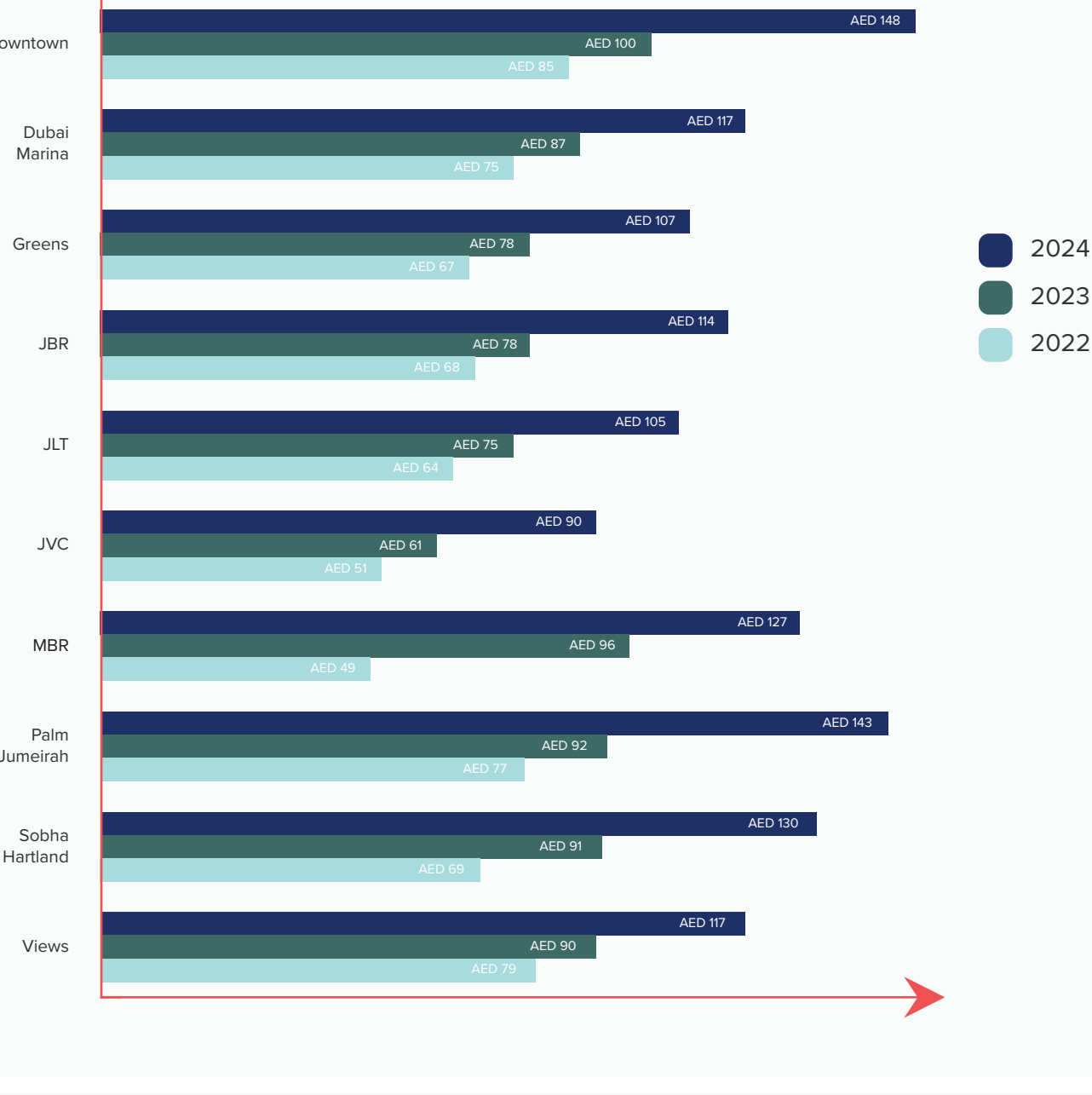
Rentals in Downtown

Average price (AED) July 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Downtown	77,215	117,752	183,469	281,061	617,500	310,000 (3 Transactions)	-
Opera District	-	140,475	203,622	297,145	662,500	230,000 (1 Transaction)	-
The Old Town	-	119,791	173,209	236,536	370,000 (1 Transaction)	-	-
The Old Town Island	4,300,000 (1 Transaction)	150,754	213,936	430,000 (1 Transaction)	-	-	-

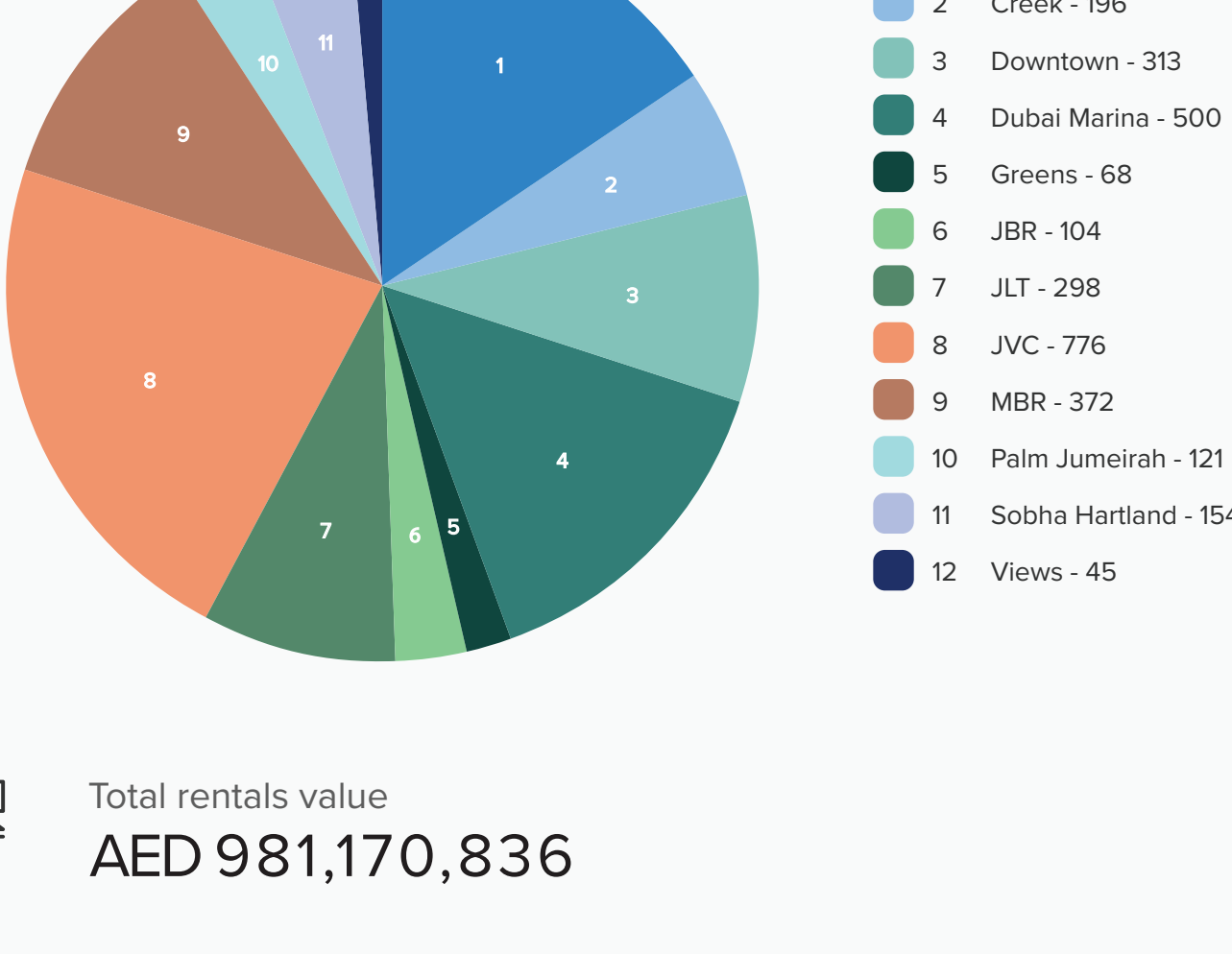
Rentals Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Rental transactions in Dubai

July 2024



Total rentals value
AED 981,170,836

Current Average Gross Yield

July 2024

Community	Community Type	Avg. Gross Yield
JLT	Apartment	8.52 %
MBR	Apartment	7.07 %
JVC	Apartment	7.06 %
Downtown	Apartment	6.18 %
Emirates Living (Greens, Views)	Apartment	6.06 %
Business Bay	Apartment	5.50 %
Palm Jumeirah	Apartment	5.30 %
Creek	Apartment	5.22 %
JBR	Apartment	5.20 %

Total Sales & Rentals in Dubai

2024

Sales

	Total Volume	Total Value
JVC	2,572	2,388,563,477
Business Bay	2,409	3,964,503,627
Dubai Marina	1,746	4,102,675,983
Downtown	1,542	5,791,794,535
JLT	1,165	1,506,260,293
MBR	1,023	1,212,840,123
Creek	967	2,405,551,934
Sobha Hartland	748	1,212,840,123
Palm Jumeirah	675	4,190,990,889
JBR	431	1,659,430,583
Greens	217	317,009,296
Views	180	371,573,995

Rentals

	Total Volume	Total Value
JVC	5,507	375,925,618
Business Bay	4,069	434,572,297
Dubai Marina	3,980	524,645,226
Downtown	2,621	449,208,421
JLT	2,089	196,791,328
MBR	2,034	141,853,416
Creek	1,342	186,770,723
Palm Jumeirah	1,015	263,391,739
Sobha Hartland	937	103,428,549
JBR	765	132,396,832
Greens	443	45,584,369
Views	362	46,806,269

*Data source: Property Monitor, as of 1st August 2024 Secondary sales only

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

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