

Downtown September Market Report

Newsletter

UAE's First Baccarat Hotel To Be In Downtown Dubai

- A project from Shamal Holding, the Dubai based investment firm, it will be a 145-key property that will take shape on site.

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

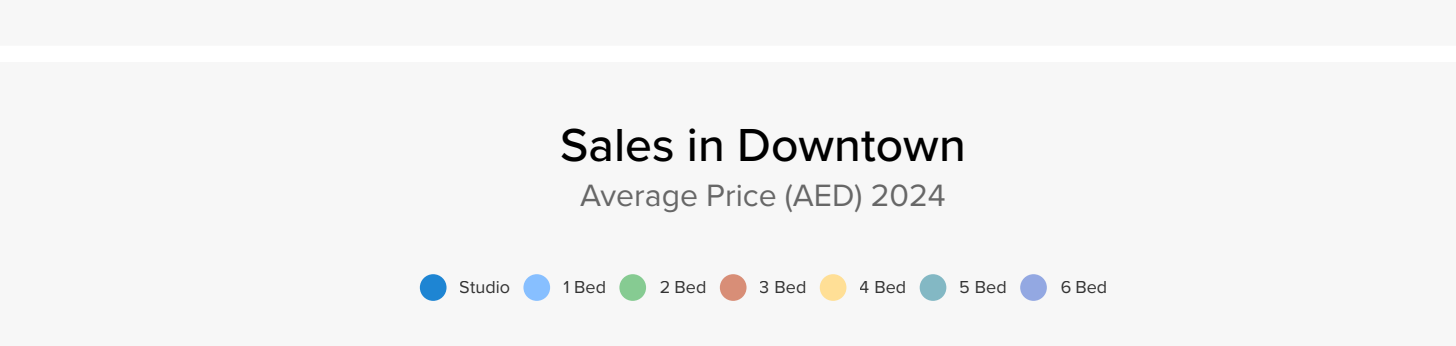
1 2 731 sqft	1 2 772 sqft	2 2 3 1241 sqft	2 2 3 1313 sqft	2 2 3 2,053 sqft
AED 2,350,000	AED 2,500,000	AED 3,190,000	AED 3,700,000	AED 6,000,000

Recent White & Co Sales

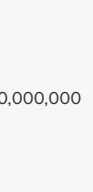
1 1 517 sqft	1 1 772 sqft	1 2 919 sqft	2 2 2 1,107 sqft	2 2 3 3,012 sqft
AED 2,000,000	AED 2,500,000	AED 2,775,000	AED 2,960,000	AED 15,950,000

Dubai House Price Timeline

September 2024



Monthly

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

Sales in Downtown

Average Price (AED) 2024



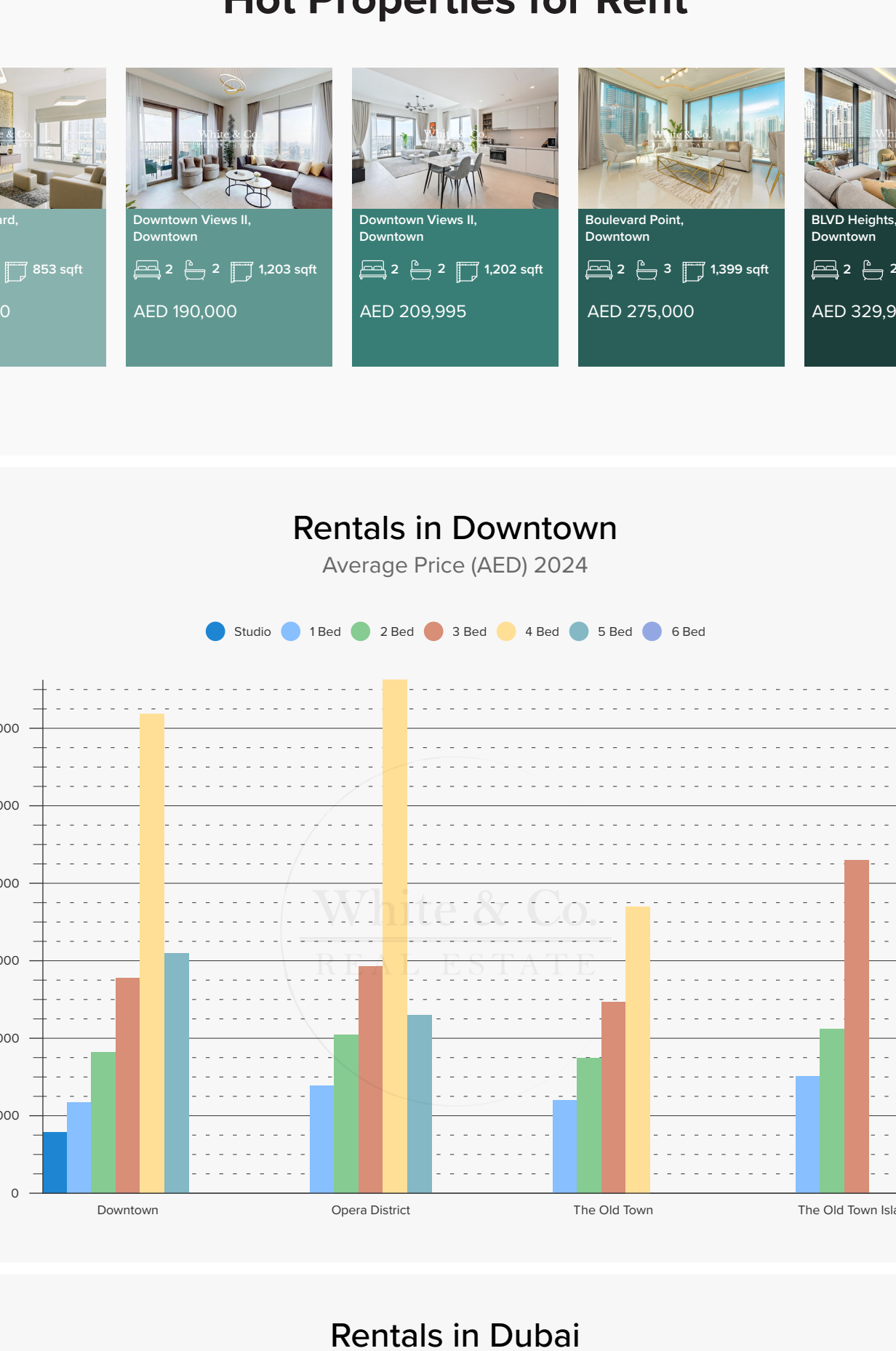
Sales in Dubai

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	1,966,189	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	1,148,939	1,921,957	2,725,932	3,237,500	-	-
JBR	2193,278	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	-	-	-

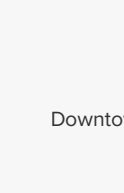
Sales Increase/Decrease of Price/Sq.ft in Dubai

Average Price (AED) 2024

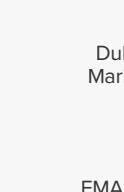


Sale Transactions in Dubai

September 2024



Total Sales Value



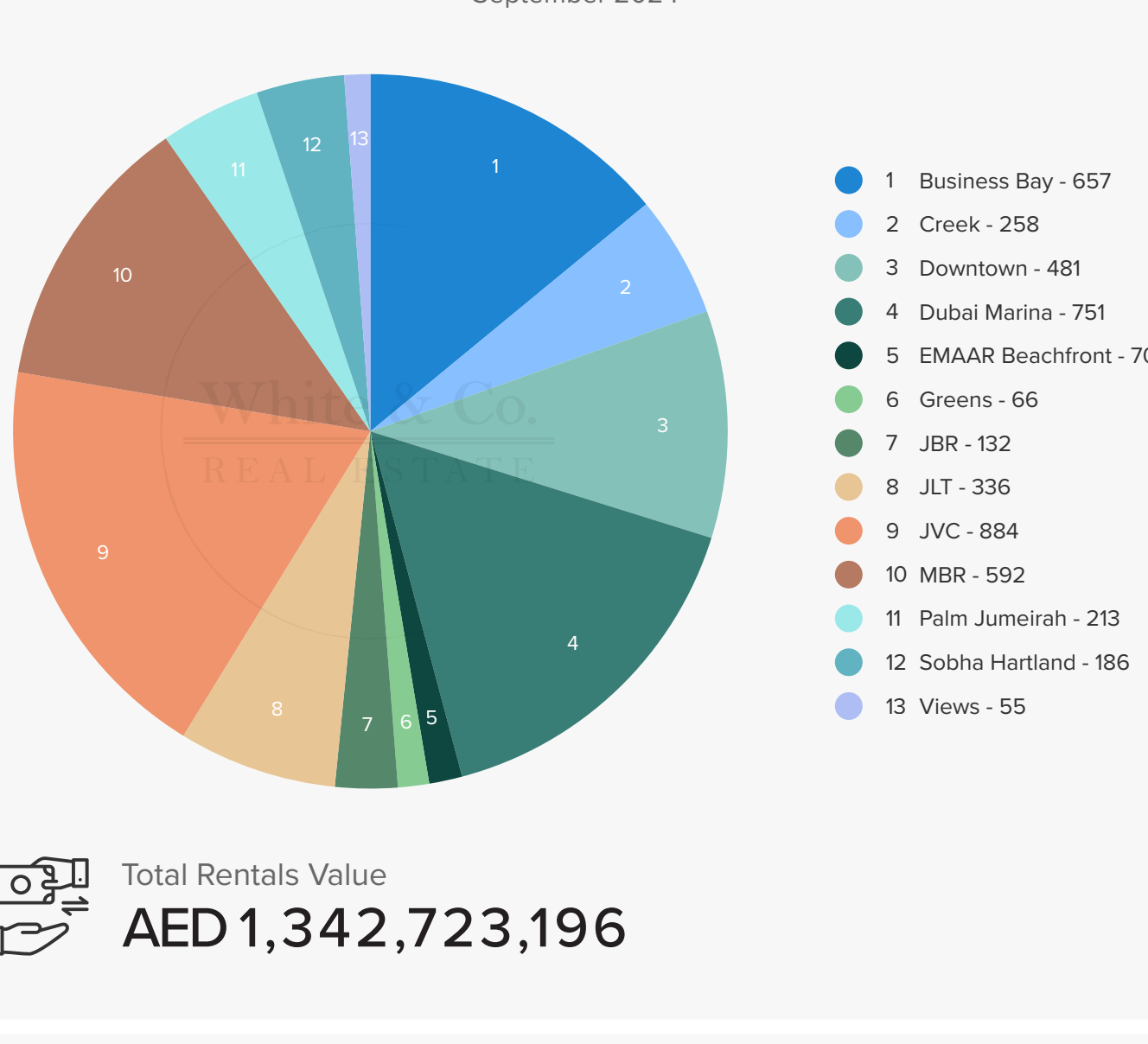
AED 6,542,219,632

Hot Properties for Rent

1 2 883 sqft	2 2 1,203 sqft	2 2 1,202 sqft	2 2 3 1,399 sqft	2 2 2 1,659 sqft
AED 130,000	AED 190,000	AED 209,995	AED 275,000	AED 329,999

Rentals in Downtown

Average Price (AED) 2024



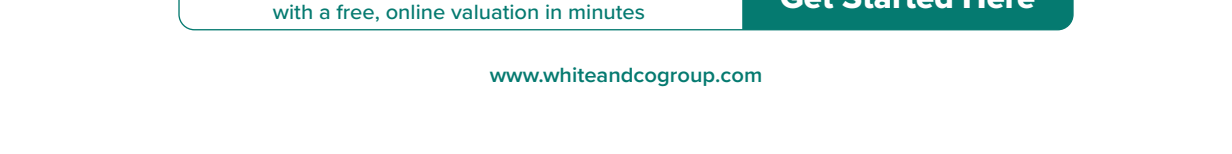
Rentals in Dubai

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	470,000 (2 transactions)	-
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	Total Volume	Total Value	Rentals	Total Volume	Total Value
JVC	3,345	2,863,601,908	JVC	7,530	519,616,504
Creek	3,344	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	219,217,776
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	60,758,160
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

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with a free, online valuation in minutes

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