

Dubai Marina July Market Report

Newsletter

Yahya Jan: Architect of World's Tallest Hotel

- Yahya Jan, president and design director of NORR is designing Ciel Dubai Marina, set to be the world's tallest hotel with over 1,000 rooms, completing by the end of 2024.

White & Co News

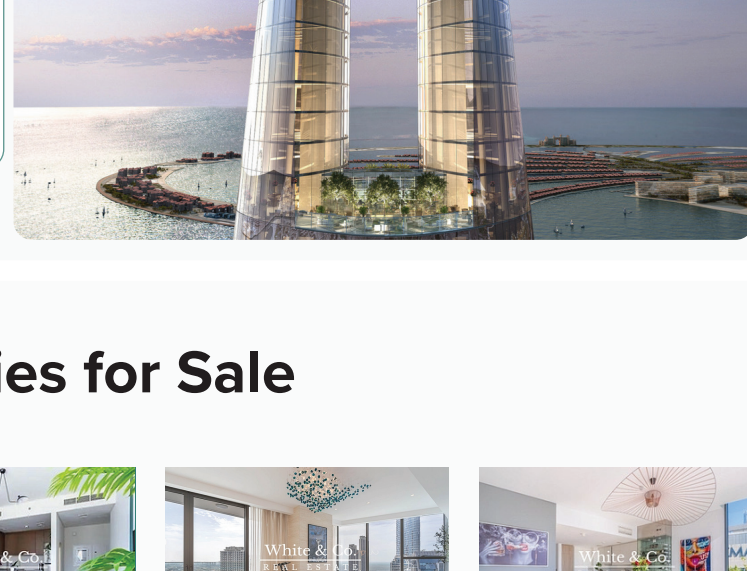
- White & Co announces a new in-house mortgage team, offering clients better support and more options.

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

Get Started Here



Hot Properties for Sale

Studio One, Dubai Marina

2 2 835 sqft

AED 2,400,000

Al Sahab 1, Dubai Marina

2 3 1,391 sqft

AED 2,600,000

52 42 Tower 2, Dubai Marina

2 2 1,678 sqft

AED 3,500,000

Stella Maris, Dubai Marina

2 2 1,781 sqft

AED 5,000,000

LIV Residence, Dubai Marina

3 5 2,942 sqft

AED 9,000,000

Recent White & Co Sales

Sparkle Tower 2, Dubai Marina

1 417 sqft

AED 1,150,000

Studio One, Dubai Marina

1 499 sqft

AED 1,350,000

Sanibel Tower, Dubai Marina

1 2 909 sqft

AED 1,750,000

Marina Gate 2, Dubai Marina

1 2 770 sqft

AED 2,825,000

Al Majara 3, Dubai Marina

2 3 1,385 sqft

AED 3,275,000

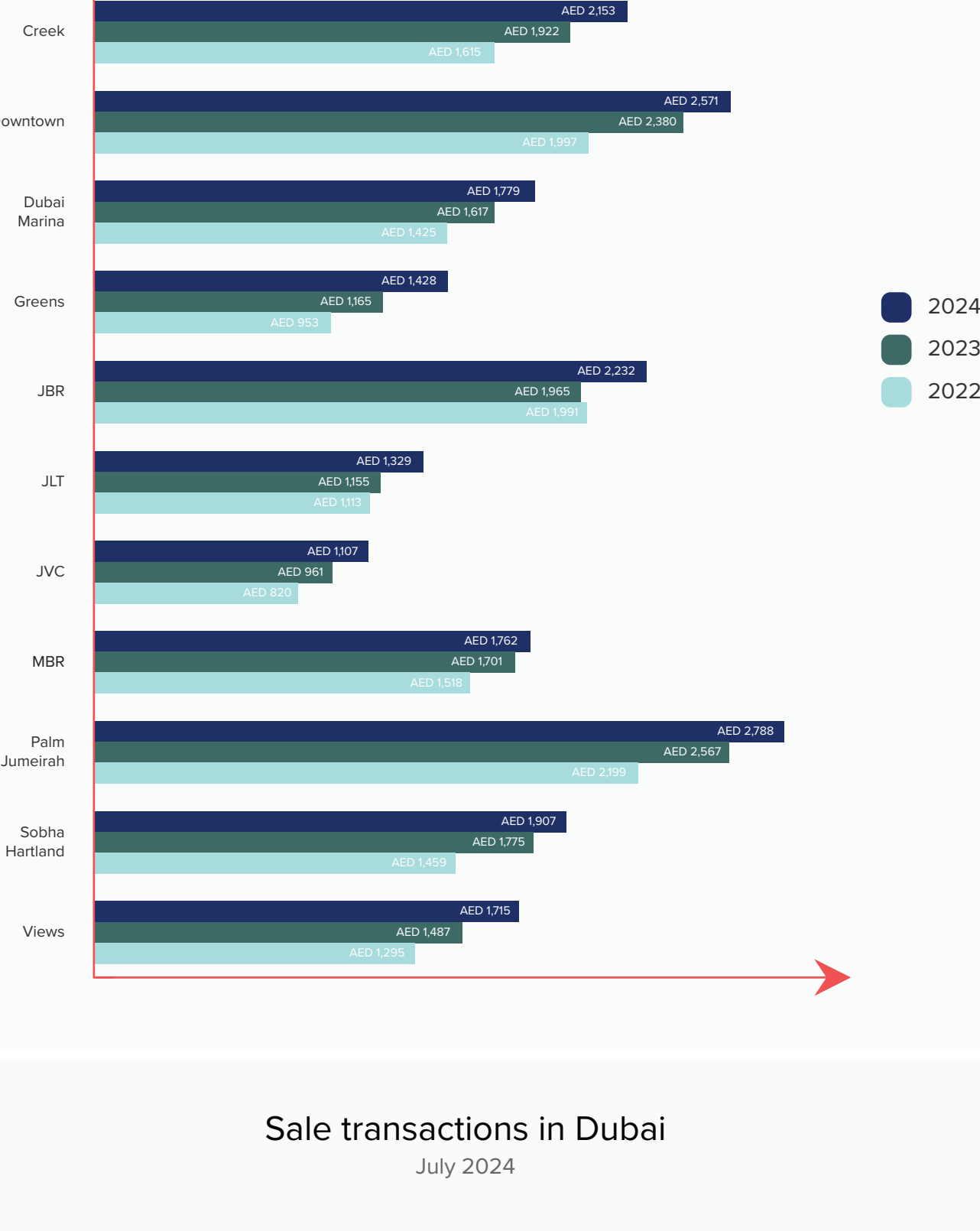
Sales in Dubai Marina

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
52 42 Towers	-	2,207,778	3,168,520	4,151,240	-	-	-
Al Majara	-	1,697,885	2,612,778	4,925,000 2 Transactions	-	-	-
Al Sahab	-	1,628,000	2,403,812	4,012,500	-	-	-
Beach Isle	-	2,724,762	4,784,427	8,056,250	-	-	-
Emaar 6	-	2,330,050	3,068,636	5,126,354	6,537,500	13,000,000 2 Transactions	-
Marina Gate	1,693,750	2,457,713	4,003,255	6,470,978	12,375,000	-	-
Marina Promenade	-	1,888,333	3,038,471	4,044,167	-	-	-
Marina Quays	-	1,823,273	2,600,000	4,414,000	-	-	-
Marina Vista	-	2,684,833	4,424,299	5,627,917	-	-	-
No. 9	-	1,768,000	2,555,000	4,100,000 1 Transaction	-	-	-
Park Island	-	1,695,714	2,536,458	-	-	-	-
Silverene	1,217,500	1,690,500	2,566,364	3,867,942	-	-	-

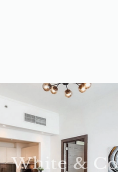
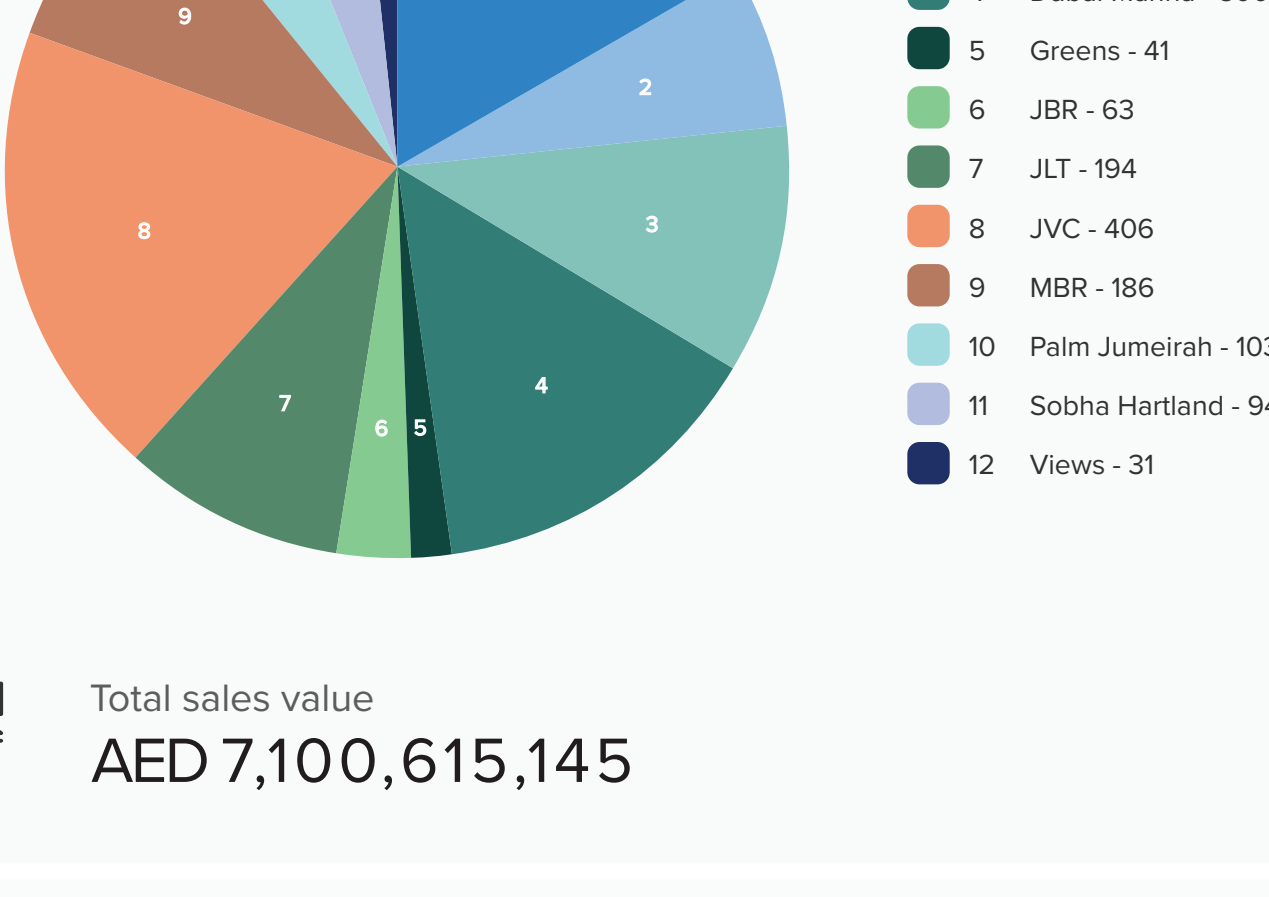
Sales Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Sale transactions in Dubai

July 2024



Total sales value
AED 7,100,615,145

Hot Properties for Rent

Silverene Tower, Dubai Marina

1 2 595 sqft

AED 124,999

Marina Tower, Dubai Marina

1 2 768 sqft

AED 139,999

Beauport Tower, Dubai Marina

2 3 1,405 sqft

AED 180,000

The Torch, Dubai Marina

2 2 1,198 sqft

AED 185,000

Horizon Tower, Dubai Marina

4 4 2,408 sqft

AED 325,000

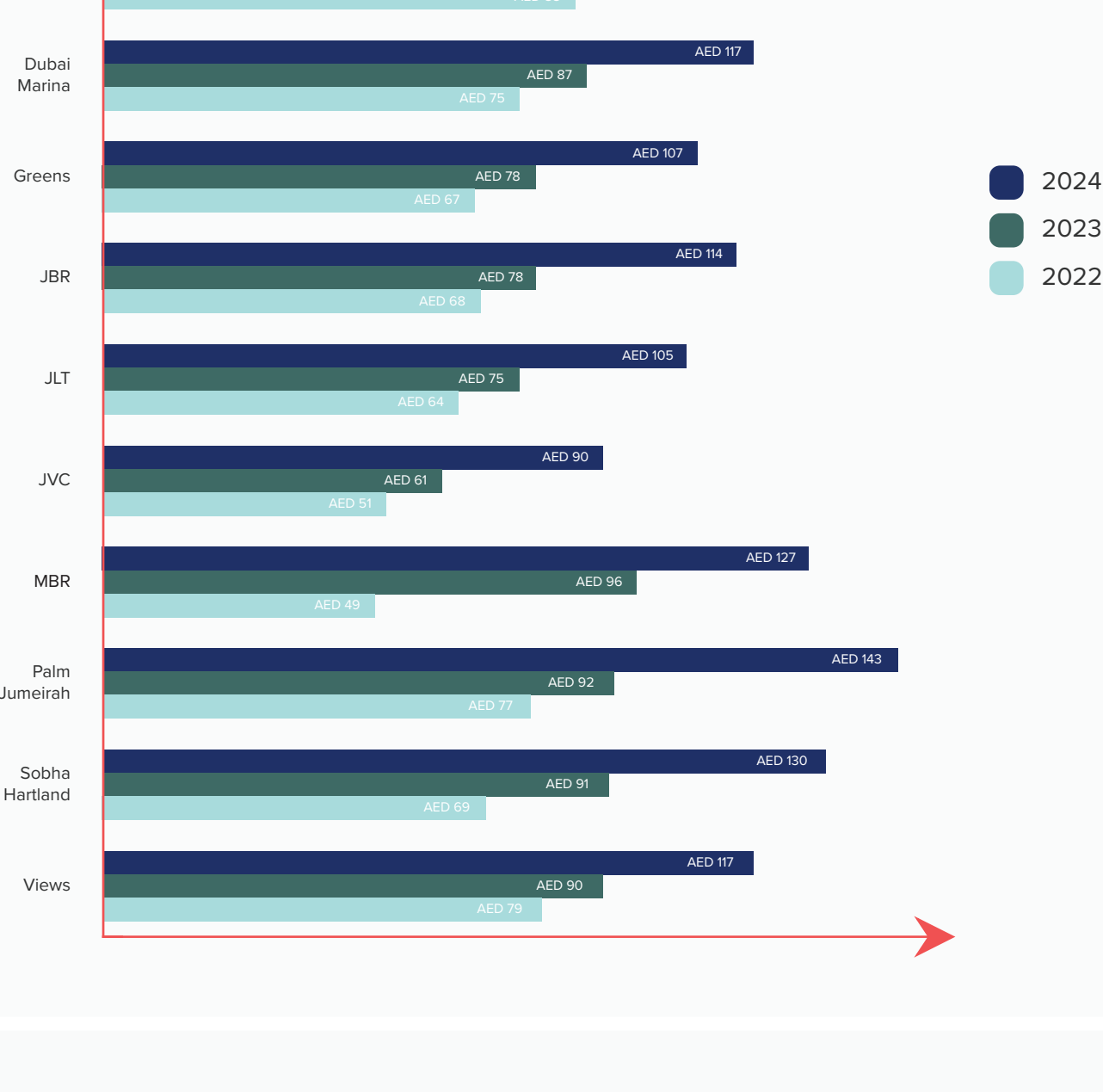
Rentals in Dubai Marina

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
52 42 Towers	-	128,431	197,711	303,212	815,000	-	-
Al Majara	185,000	107,276	159,725	215,827	-	-	-
Al Sahab	-	103,571	163,669	235,625	-	-	-
Beach Isle	-	151,634	250,345	472,500	-	-	3,025,000 2 Transactions
Emaar 6	-	131,665	184,947	253,816	252,604	401,667	-
Marina Gate	122,143	147,026	217,285	321,042	677,765	-	-
Marina Promenade	104,250	118,295	174,058	241,429	-	-	-
Marina Quays	70,000	104,580	136,765	231,250	-	-	-
Marina Vista	-	138,073	225,142	366,667	-	-	-
No. 9	-	116,071	160,500	257,500	-	-	-
Park Island	-	111,980	151,515	100,000 1 Transaction	-	-	-
Silverene	79,188	111,571	152,006	241,375	-	-	-

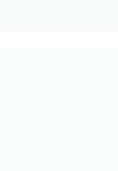
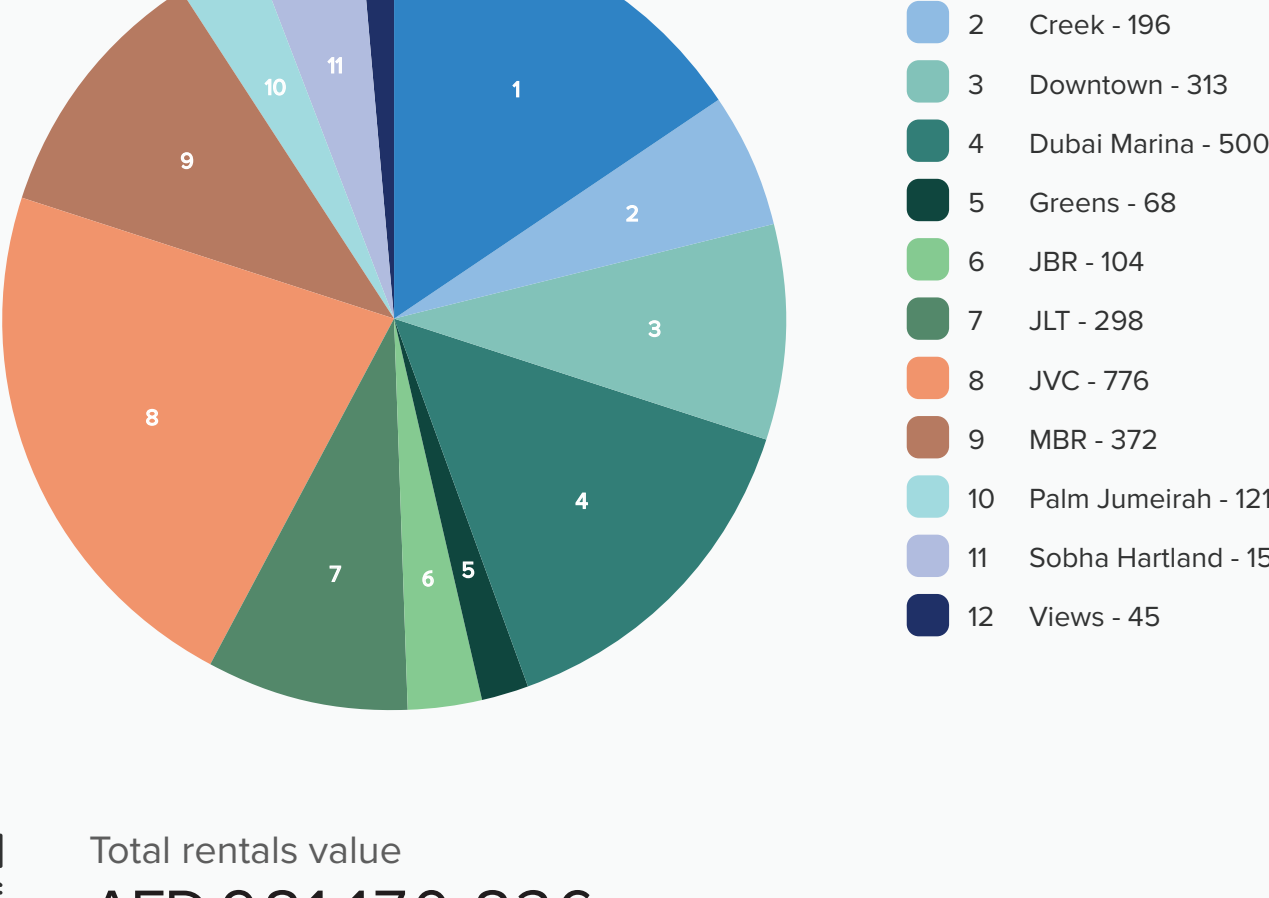
Rentals Increase/decrease of price/sq.ft in Dubai

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	3,988,567,477
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	4,980,790,889
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	45,884,369
Views	362	46,806,269

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

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