

JLT July Market Report

Newsletter

New Luxury Tower in JLT

- Signature Developers and Marriott International are launching the 32-storey W Residences, featuring around 200 luxury apartments.

White & Co News

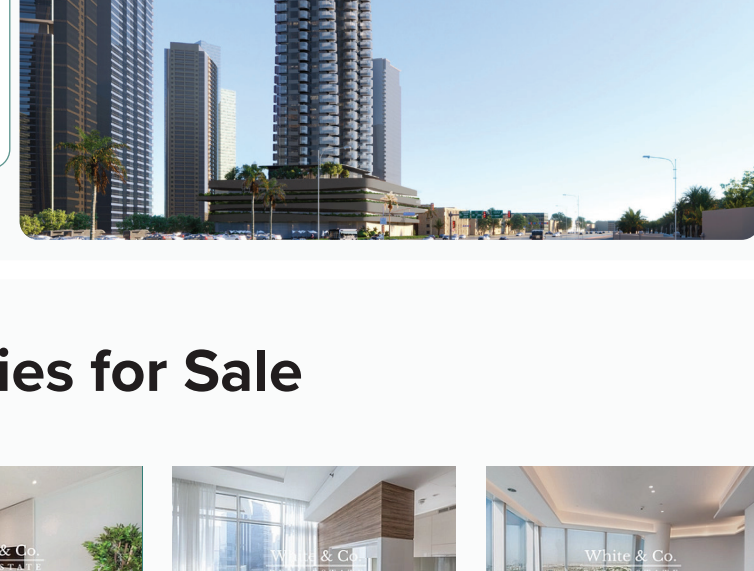
- White & Co announces a new in-house mortgage team, offering clients better support and more options.

Mortgage Updates

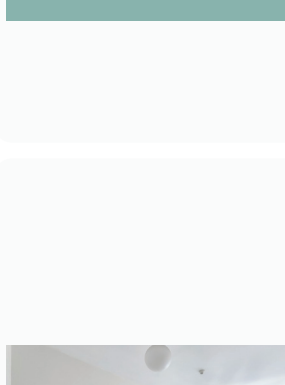
- RAK bank are currently offering the lowest interest rate at 3.98% fixed for 5 years.
- Interest rates are expected to drop by 0.5% by the end of 2024. This could reduce monthly mortgage payments and increase the amount buyers can borrow from the bank.

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

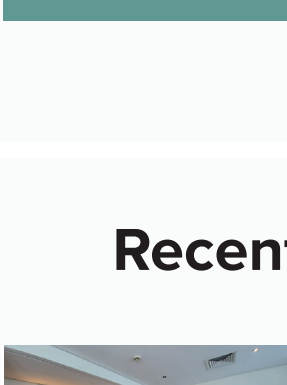
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Hot Properties for Sale



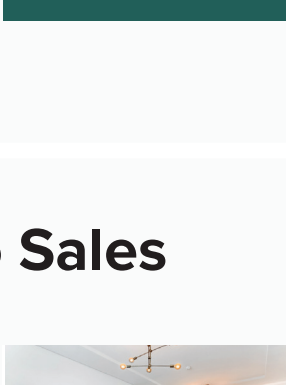
Banyan Tower, JLT
1 2 904 sqft
AED 2,200,000



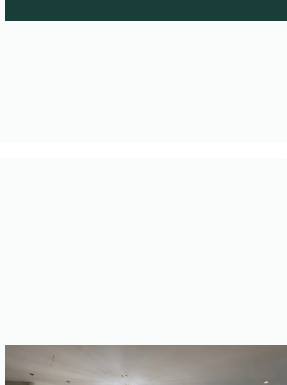
Uptown Tower, JLT
1 2 923 sqft
AED 2,750,000



The Residences, JLT
2 3 1,547 sqft
AED 3,800,000

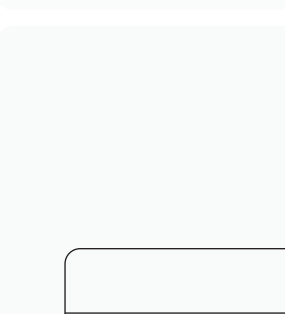


Banyan Tree, JLT
3 4 1,449 sqft
AED 4,000,000

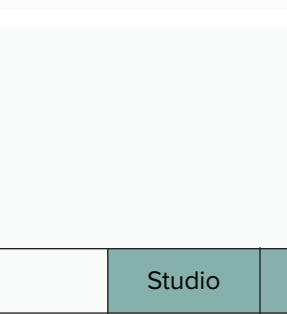


Uptown Tower, JLT
2 3 1,530 sqft
AED 5,000,000

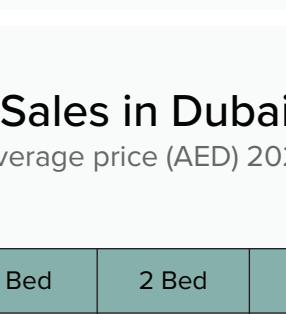
Recent White & Co Sales



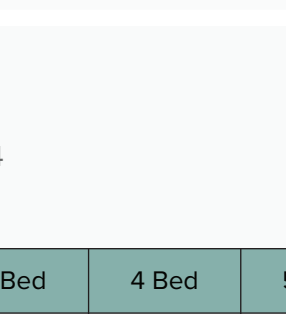
Icon Tower 2, JLT
2 3 1,054 sqft
AED 1,300,000



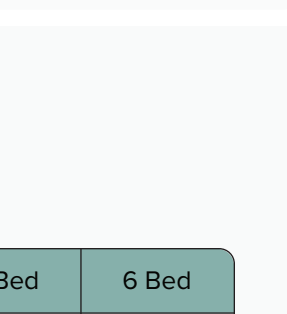
Lakeside Residence, JLT
2 3 1,156 sqft
AED 1,650,000



Verde Tower, JLT
1 1 1,036 sqft
AED 1,900,000



Banyan Tree Residences Hillside Dubai, JLT
1 2 926 sqft
AED 2,200,000



Goldcrest Views 1, JLT
5 7 6,168 sqft
AED 6,100,000

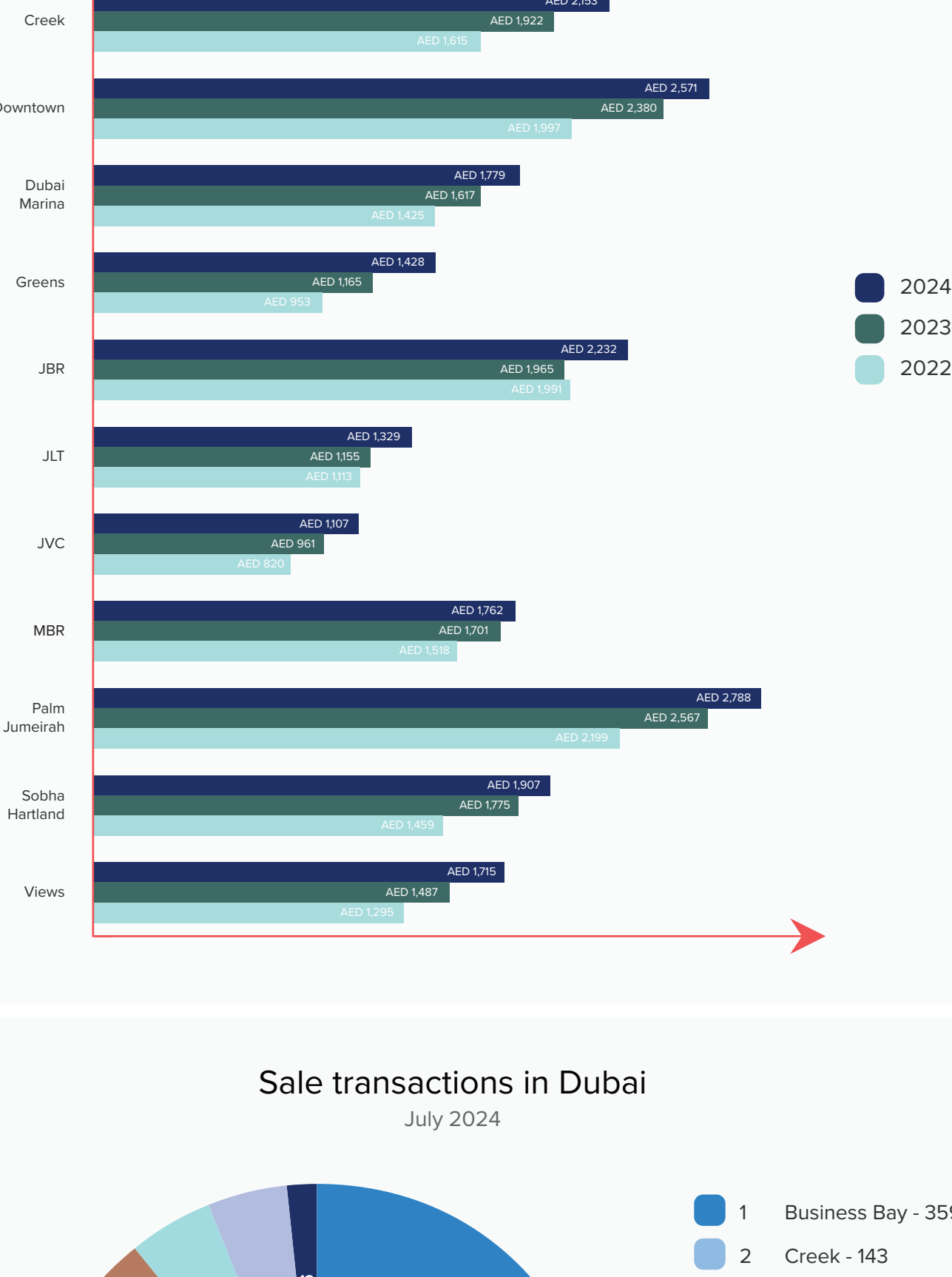
Sales in Dubai

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	972,098	1,414,147	2,382,092	3,593,080	4,283,842	27,332,500	-
Creek	-	1,550,008	2,558,782	3,854,103	6,230,000	-	-
Downtown	1,233,783	1,950,691	3,660,515	5,870,066	24,010,701	27,840,000	39,125,000
Dubai Marina	1,038,015	1,519,417	2,354,279	3,834,075	6,488,312	14,228,571	-
Greens	692,308	1,137,259	1,866,560	2,625,967	3,237,500	-	-
JBR	2,062,607	2,228,554	3,483,486	3,819,993	8,254,523	-	54,000,000
JLT	658,913	1,124,817	1,698,689	2,643,236	2,416,645	9,418,160	-
JVC	539,735	840,911	1,336,380	1,576,600	3,025,000	-	-
MBR	594,845	1,292,240	2,238,858	3,359,249	6,770,100	-	-
Palm Jumeirah	1,803,283	2,775,633	5,085,502	7,962,741	22,086,024	40,601,939	-
Sobha Hartland	863,180	1,301,669	2,076,641	3,173,226	5,494,576	-	-
Views	860,333	1,468,024	2,440,915	3,430,294	-	-	-

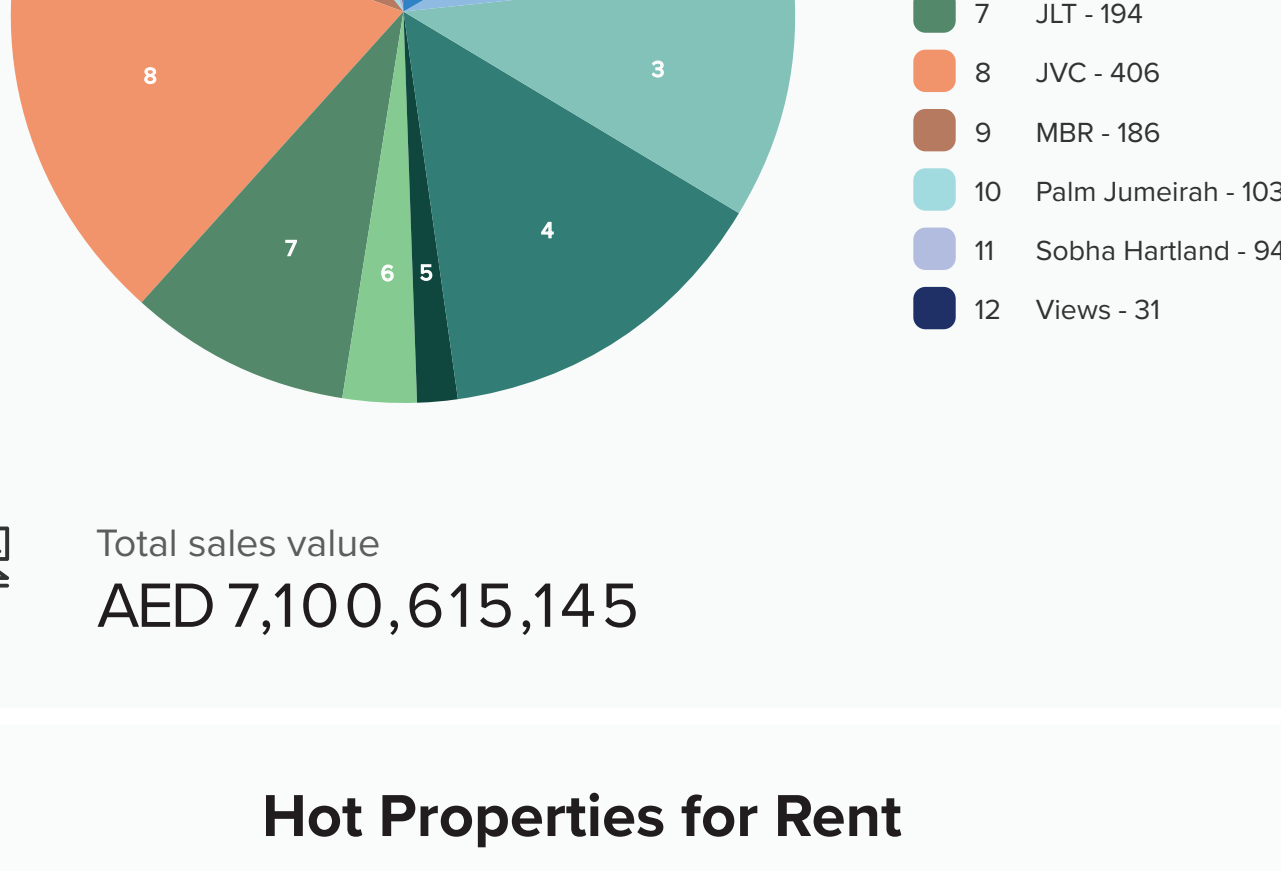
Sales Increase/decrease of price/sq.ft in Dubai

2022 - 2024

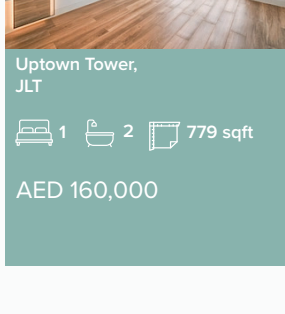


Sale transactions in Dubai

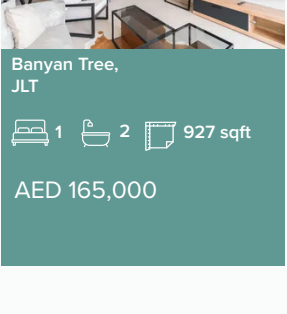
July 2024



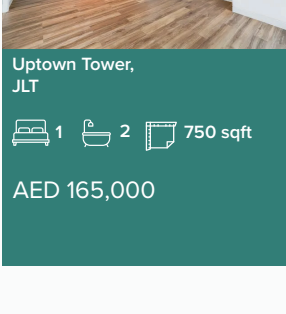
Hot Properties for Rent



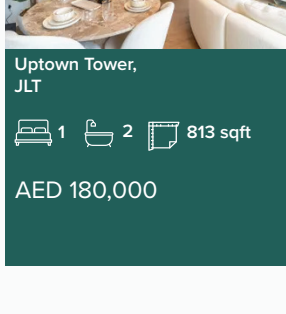
Uptown Tower, JLT
1 2 779 sqft
AED 160,000



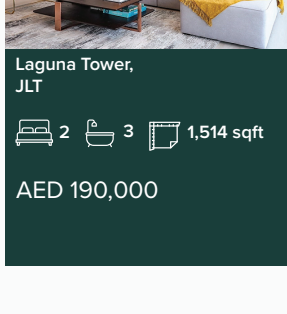
Banyan Tree, JLT
1 2 927 sqft
AED 165,000



Uptown Tower, JLT
1 2 750 sqft
AED 165,000



Uptown Tower, JLT
1 2 813 sqft
AED 180,000



Laguna Tower, JLT
2 3 1,514 sqft
AED 190,000

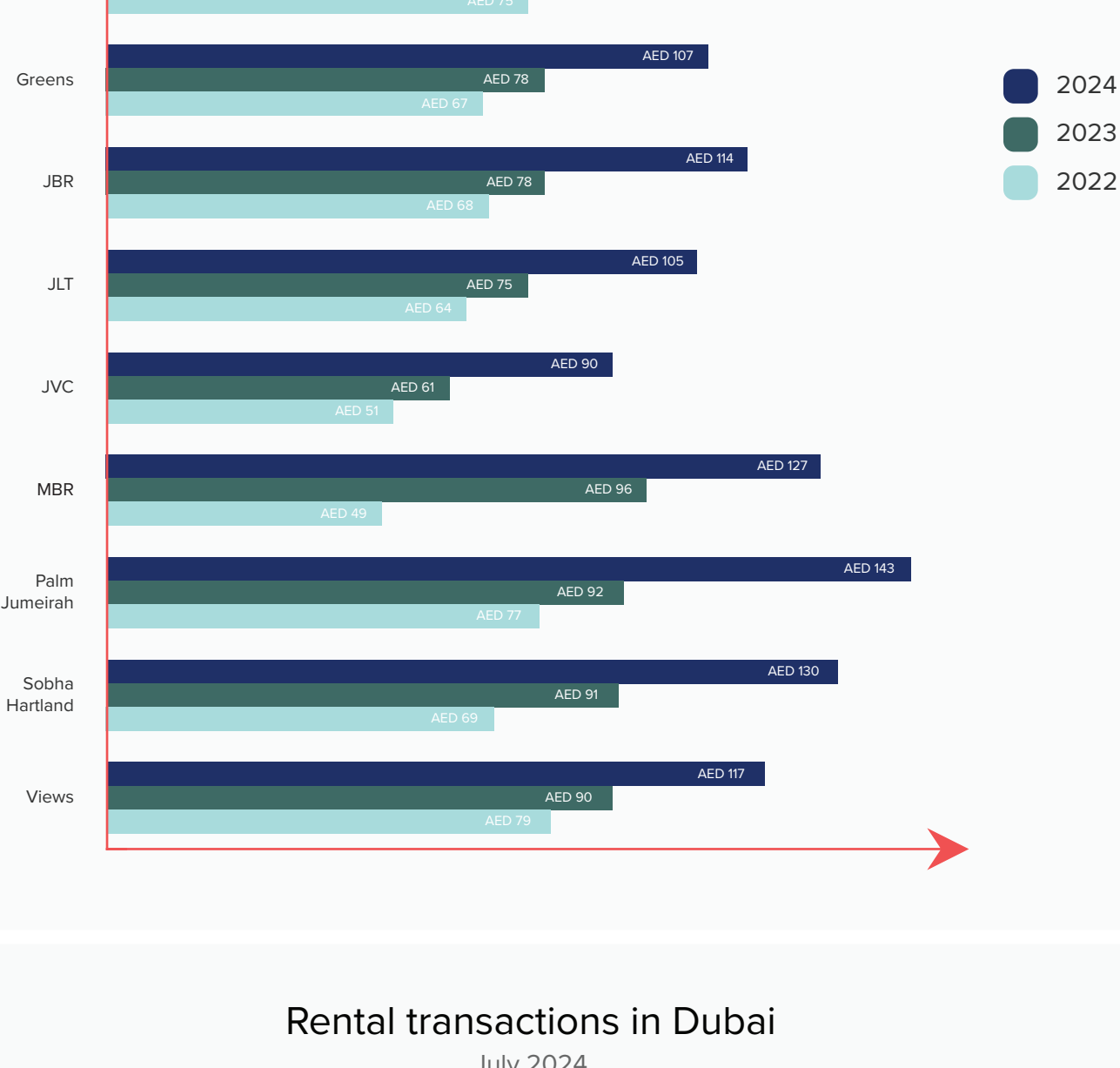
Rentals in Dubai

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	69,027	94,778	139,892	196,449	387,461	-	-
Creek	-	94,660	146,068	212,681	421,277	-	-
Downtown	77,215	120,868	188,769	288,102	612,308	270,000 2 Transactions	-
Dubai Marina	70,108	96,659	149,132	221,104	345,606	430,833	-
Greens	55,989	86,173	130,874	181,779	230,000	-	-
JBR	83,840	118,158	161,186	206,146	362,881	1,250,000	-
JLT	59,143	83,731	122,757	173,398	139,300	681,667	-
JVC	45,784	66,096	99,375	132,947	164,000	-	-
MBR	45,391	84,041	142,853	166,651	-	550,000	-
Palm Jumeirah	105,773	161,776	238,794	385,587	935,586	828,029	-
Sobha Hartland	61,869	90,246	142,041	277,971	394,167	-	-
Views	69,240	103,314	150,312	205,322	234,500 2 Transactions	-	-

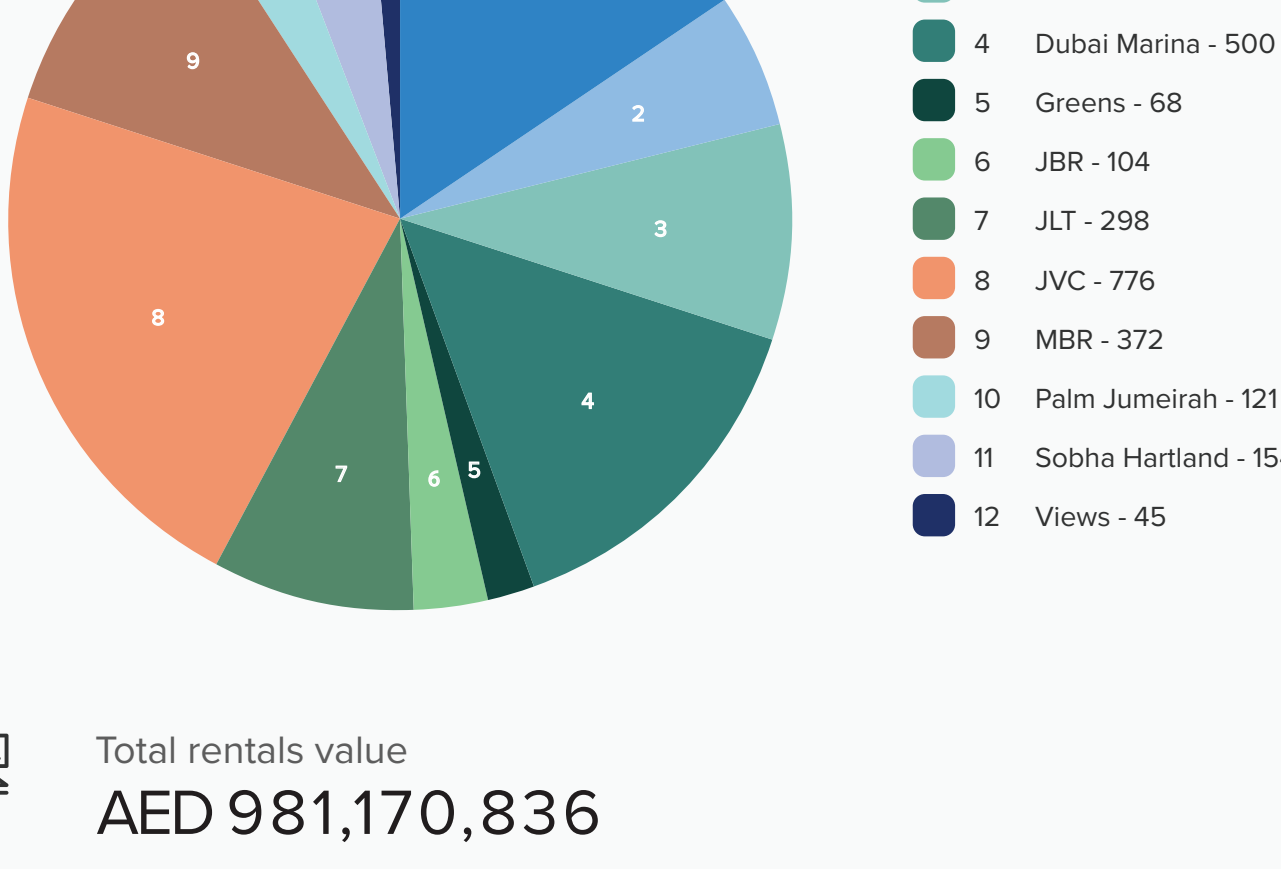
Rentals Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Rental transactions in Dubai

July 2024



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	2,188,567,477
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	1,506,430,293
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	45,984,369
Views	362	46,806,269

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

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