

JVC August Market Report

Newsletter

Zimaya Properties Announces New Project In JVC

- Zimaya Properties has launched Belle Reve, a Dh215 million, residential project in the District 15 set to complete by 2026.

White & Co News

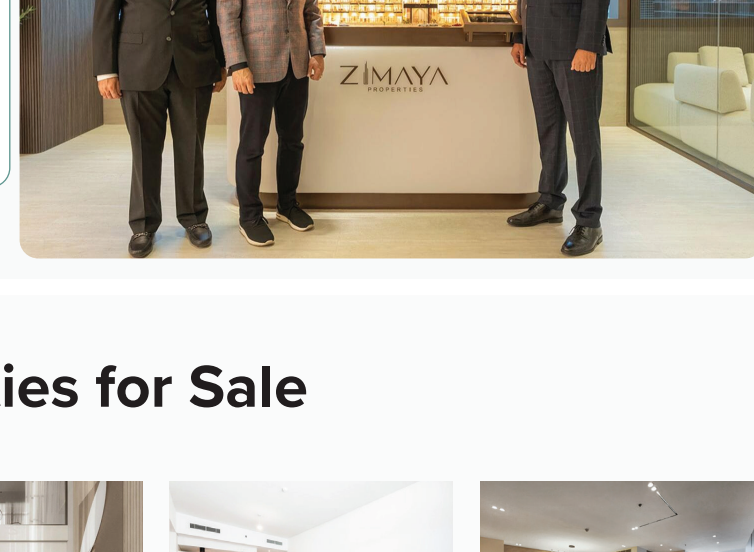
- White & Co continue to buck the trend of the summer months with consistent growth month on month.

Mortgage Updates

- Mortgage activity is up as banks lower rates, with Abu Dhabi Islamic Bank recently dropping below 4%. Four banks now offer rates under 4%, and more reductions are expected by year-end.
- After July's record in Dubai, transactions are surging as lower rates boost borrowing and attract more buyers.

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

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Hot Properties for Sale

 Bloom Towers B, JVC 1 1 739 sqft AED 930,000	 Signature Livings, JVC 1 1 1,401 sqft AED 1,300,000	 The Autograph, JVC 1 2 1,142 sqft AED 1,400,000	 Belgravia Square, JVC 1 2 989 sqft AED 1,450,000	 Diamond Views 3, JVC 2 3 2,134 sqft AED 2,200,000
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Recent White & Co Sales

 Zaya Hameni, JVC 1 1 617 sqft AED 850,000	 Luma 22, JVC 1 2 810 sqft AED 1,100,000	 Bloom Towers A, JVC 2 2 792 sqft AED 1,600,000	 Catch Residences By IGO, JVC 2 4 1,629 sqft AED 1,900,000	 Signature Livings, JVC 2 3 2,795 sqft AED 2,630,000
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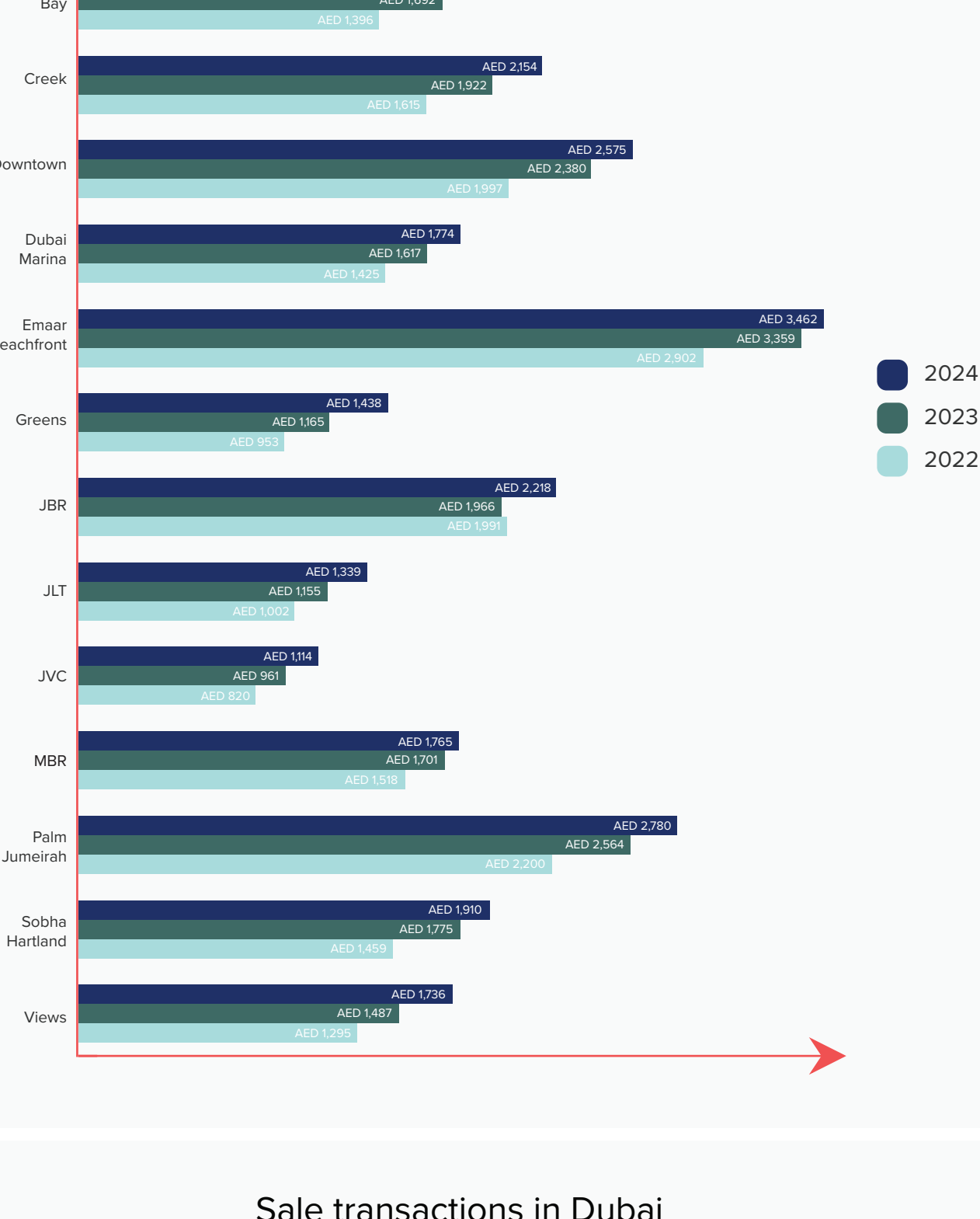
Sales in Dubai

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	960,462	1,405,018	2,362,056	3,569,598	4,283,842	27,332,500	16,000,000
Creek	-	1,563,626	2,559,631	3,809,740	6,390,909	-	-
Downtown	1,210,653	1,956,999	3,662,469	5,805,714	23,377,257	25,372,000	39,125,000
Dubai Marina	1,039,394	1,520,191	2,323,982	3,840,274	6,602,962	14,228,571	-
Emaar Beachfront	-	2,624,739	4,507,608	6,812,979	11,619,838	-	-
Greens	690,667	1,140,744	1,899,322	2,678,402	3,237,500	-	-
JBR	2,165,719	2,195,986	3,489,331	3,763,134	7,793,305	-	54,000,000
JLT	661,819	1,130,872	1,709,936	2,624,776	2,610,813	6,978,773	-
JVC	540,893	845,054	1,346,602	1,605,662	3,025,000	-	-
MBR	595,207	1,274,882	2,219,471	3,373,822	7,016,080	-	-
Palm Jumeirah	1,773,400	2,775,970	5,058,279	8,015,987	21,887,328	40,601,939	-
Sobha Hartland	869,734	1,298,833	2,098,688	3,179,152	5,615,661	-	-
Views	866,800	1,486,312	2,447,408	3,401,905	-	-	-

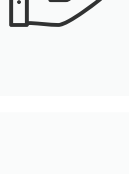
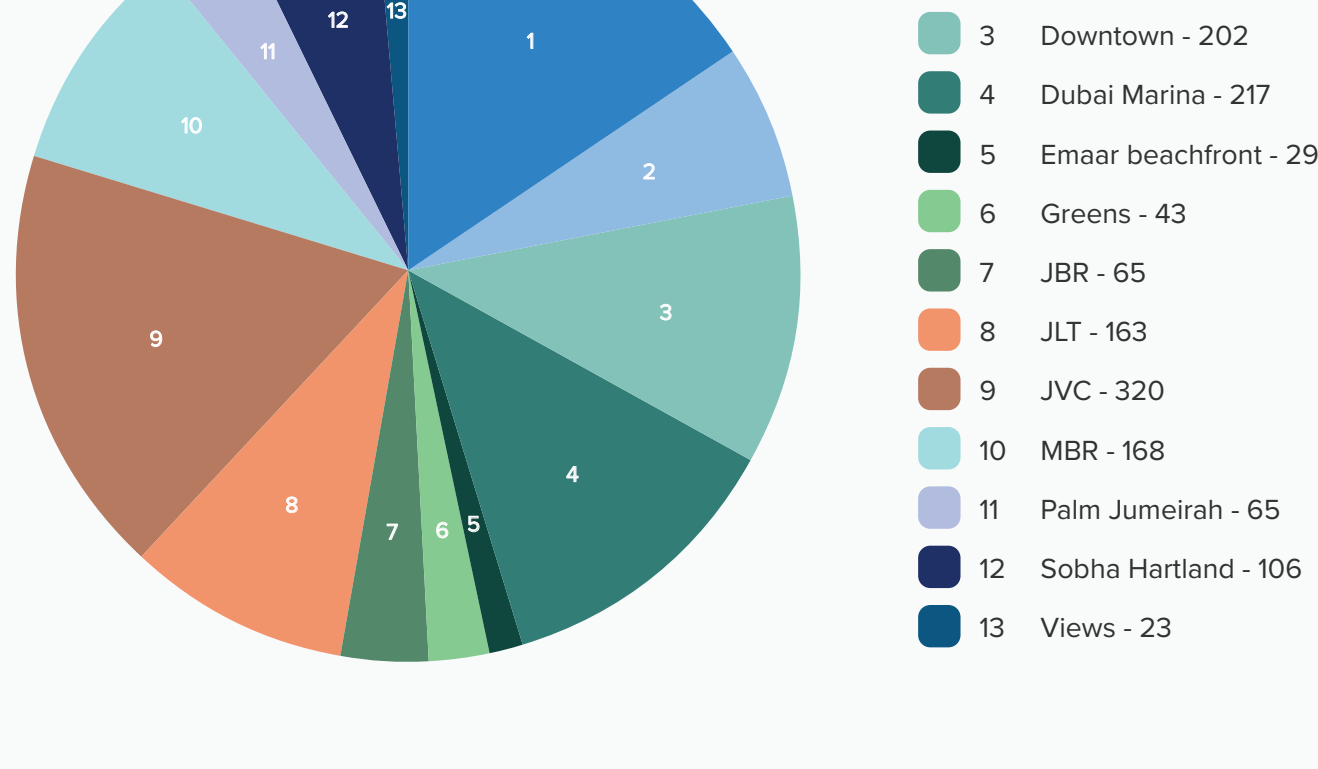
Sales Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Sale transactions in Dubai

August 2024



Total sales value

AED 5,708,026,619

Hot Properties for Rent

 Hameni Tower, JVC 1 1 617 sqft AED 70,000	 Harrington House, JVC 1 1 483 sqft AED 75,000	 Shamal Residences 2, JVC 1 2 770 sqft AED 80,000	 Bluebell Residence, JVC 1 2 736 sqft AED 85,000	 FIVE at Jumeirah Village Circle, JVC 1 2 1,621 sqft AED 155,000
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Rentals in Dubai

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	69,530	94,800	139,453	194,226	380,610	-	-
Creek	-	95,234	147,772	218,697	428,772	-	-
Downtown	78,358	120,660	187,397	285,908	604,286	270,000 2 Transactions	-
Dubai Marina	70,149	96,157	149,544	220,378	338,406	430,833	-
Emaar Beachfront	-	144,016	237,188	413,600	707,500	-	3,025,000
Greens	56,254	86,368	132,124	183,483	230,000	-	-
JBR	82,794	117,538	160,203	205,739	351,591	1,250,000 1 Transaction	-
JLT	59,451	83,247	124,208	170,629	139,300	625,000	-
JVC	45,950	66,165	98,918	134,511	164,000	-	-
MBR	45,209	83,344	138,948	163,500	-	550,000 1 Transaction	-
Palm Jumeirah	104,719	161,225	239,687	375,670	867,412	778,923	-
Sobha Hartland	62,734	89,736	140,286	266,725	402,143	-	-
Views	70,611	101,244	151,973	205,281	234,500 1 Transaction	-	-

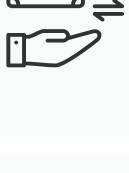
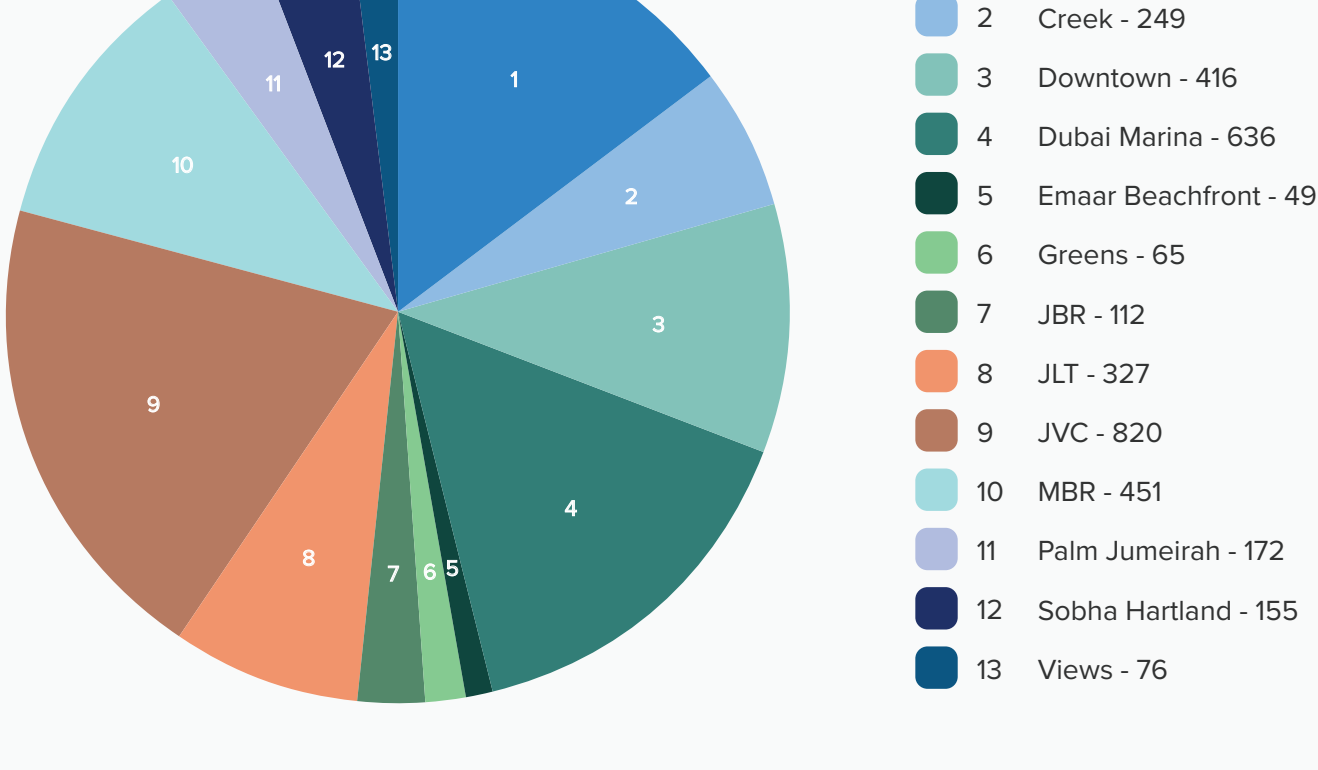
Rentals Increase/decrease of price/sq.ft in Dubai

2022 - 2024



Rental transactions in Dubai

August 2024



Total rentals value

AED 1,143,349,846

Current Average Gross Yield

August 2024

Community	Community Type	Avg. Gross Yield
JLT	Apartment	7.19 %
MBR	Apartment	6.55 %
JVC	Apartment	6.29 %
Downtown	Apartment	6.16 %
Emirates Living (Greens, Views)	Apartment	5.95 %
Dubai Marina	Apartment	5.83 %
Creek	Apartment	5.10 %
Business Bay	Apartment	5.05 %
JBR	Apartment	5.00 %
Palm Jumeirah	Apartment	4.70 %

Total Sales & Rentals in Dubai

2024

Sales			Rentals		
	Total Volume	Total Value		Total Volume	Total Value
JVC	2,887	2,467,631,604	JVC	6,477	442,589,639
Business Bay	2,634	4,315,795,452	Dubai Marina	4,727	626,436,831
Dubai Marina	1,664	4,570,340,522	Business Bay	4,653	493,375,106
Downtown	1,746	6,501,175,707	Downtown	3,063	522,281,844
JLT	1,327	1,722,673,299	MBR	2,634	178,548,317
MBR	1,192	1,300,042,323	JLT	2,450	230,335,296
Creek	1,074	2,671,072,065	Creek	1,489	214,325,580
Sobha Hartland	855	1,868,949,613	Palm Jumeirah	1,212	306,028,580
Palm Jumeirah	740	4,523,950,980	Sobha Hartland	1,112	121,892,401
JBR	496	1,868,949,613	JBR	885	153,935,552
Emaar Beachfront	386	1,705,306,994	Greens	513	52,532,817
Greens	260	385,896,296	Views	444	56,820,446
Views	205	422,021,995	Emaar Beachfront	331	74,690,874

*Data source: Property Monitor, as of 2nd September 2024Secondary sales only

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