

JVC July Market Report

Newsletter

Acube Developments Launches A \$1.1 Billion Project

- Acube Developments' Electra, a 38-floor tower in JVC, will offer 50+ amenities and is set to complete in Q2 2027.

White & Co News

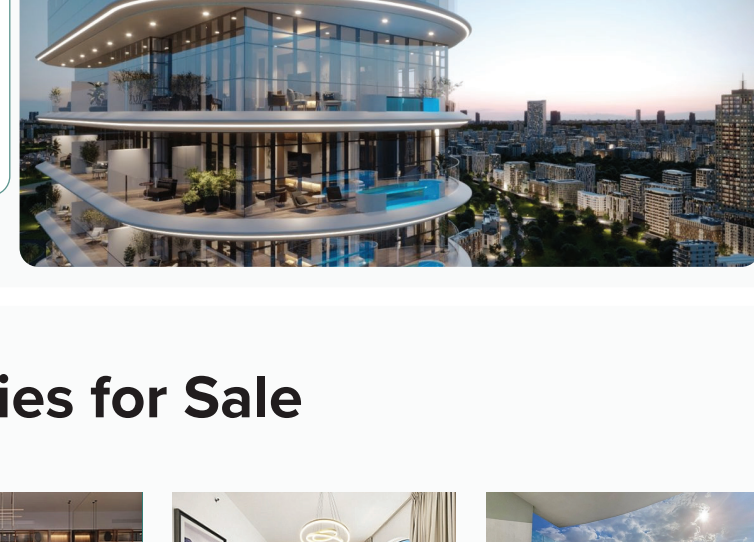
- White & Co announces a new in-house mortgage team, offering clients better support and more options.

Mortgage Updates

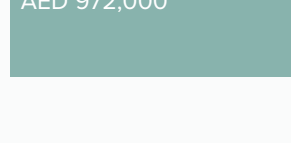
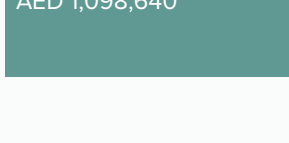
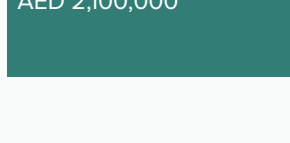
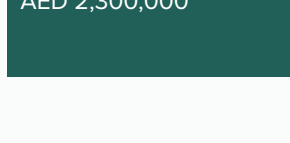
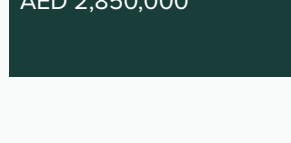
- RAK bank are currently offering the lowest interest rate at 3.98% fixed for 5 years.
- Interest rates are expected to drop by 0.5% by the end of 2024. This could reduce monthly mortgage payments and increase the amount buyers can borrow from the bank.

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

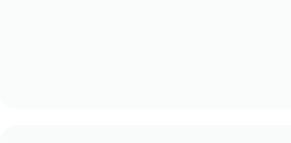
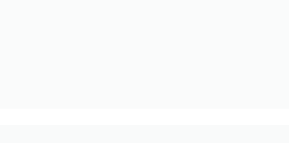
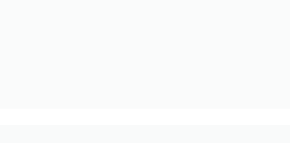
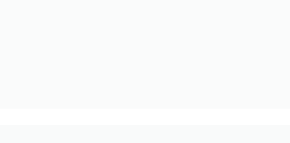
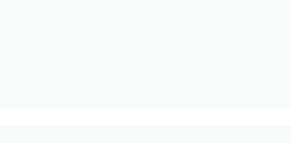
Get Started Here



Hot Properties for Sale

 Cello Residences, JVC 1 1 888 sqft AED 972,000	 Luma Park Views, JVC 1 2 838 sqft AED 1,098,640	 Binghatti Amber, JVC 2 2 1,743 sqft AED 2,100,000	 Diamond Views 3, JVC 2 3 2,795 sqft AED 2,300,000	 Five, JVC 2 2 2,796 sqft AED 2,850,000
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Recent White & Co Sales

 Avanos, JVC Studio 1 595 sqft AED 635,000	 Bloom Tower B, JVC 1 1 673 sqft AED 950,000	 Belgravia 2, JVC 2 4 1,866 sqft AED 2,100,000	 Belgravia 3, JVC 2 2 1,208 sqft AED 2,250,000	 Signature Livings, JVC 2 3 2,134 sqft AED 2,630,000
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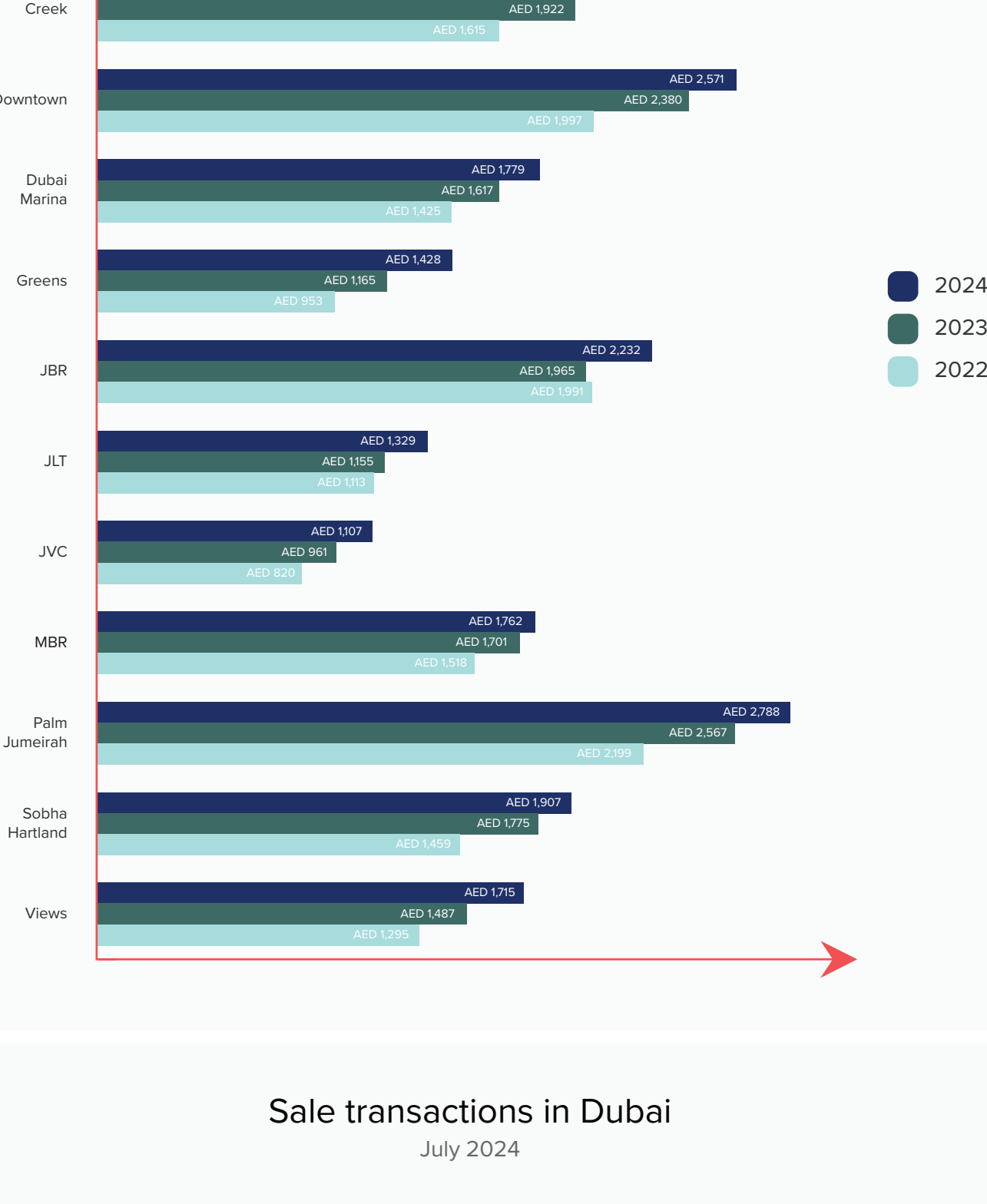
Sales in Dubai

Average price (AED) 2024

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed
Business Bay	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	-	-	-

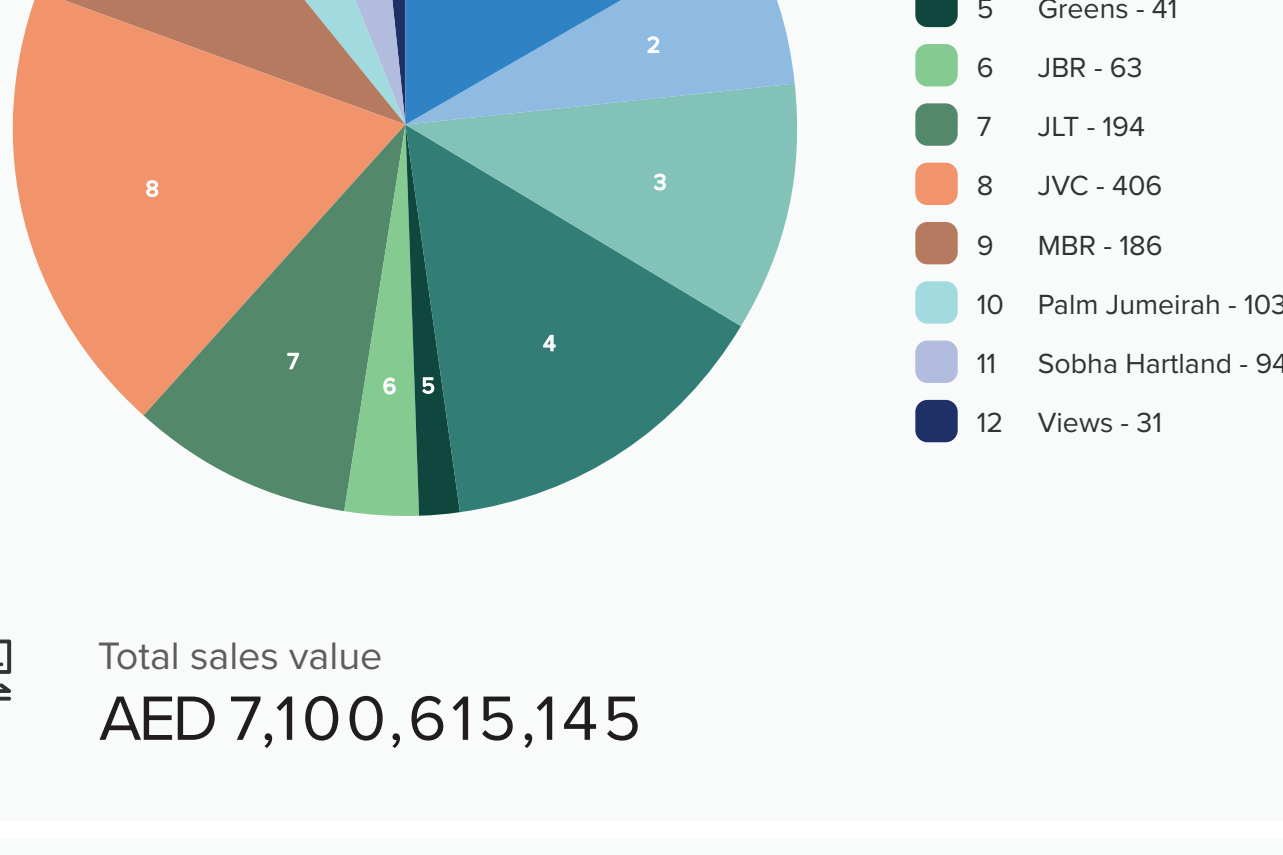
Sales Increase/decrease of
price/sq.ft in Dubai

2022 - 2024



Sale transactions in Dubai

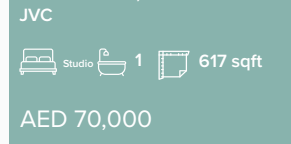
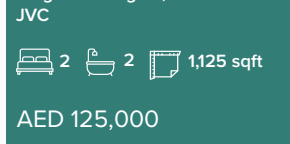
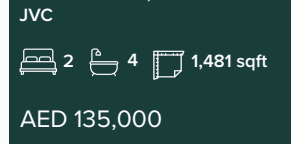
July 2024



Total sales value

AED 7,100,615,145

Hot Properties for Rent

 Hameni Tower, JVC Studio 1 617 sqft AED 70,000	 Shamal Residences, JVC 1 2 770 sqft AED 85,000	 Belgravia Heights, JVC 2 2 1,125 sqft AED 125,000	 Five, JVC 1 2 1,621 sqft AED 125,000	 Reef Residence, JVC 2 4 1,481 sqft AED 135,000
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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	69,027	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	-	-

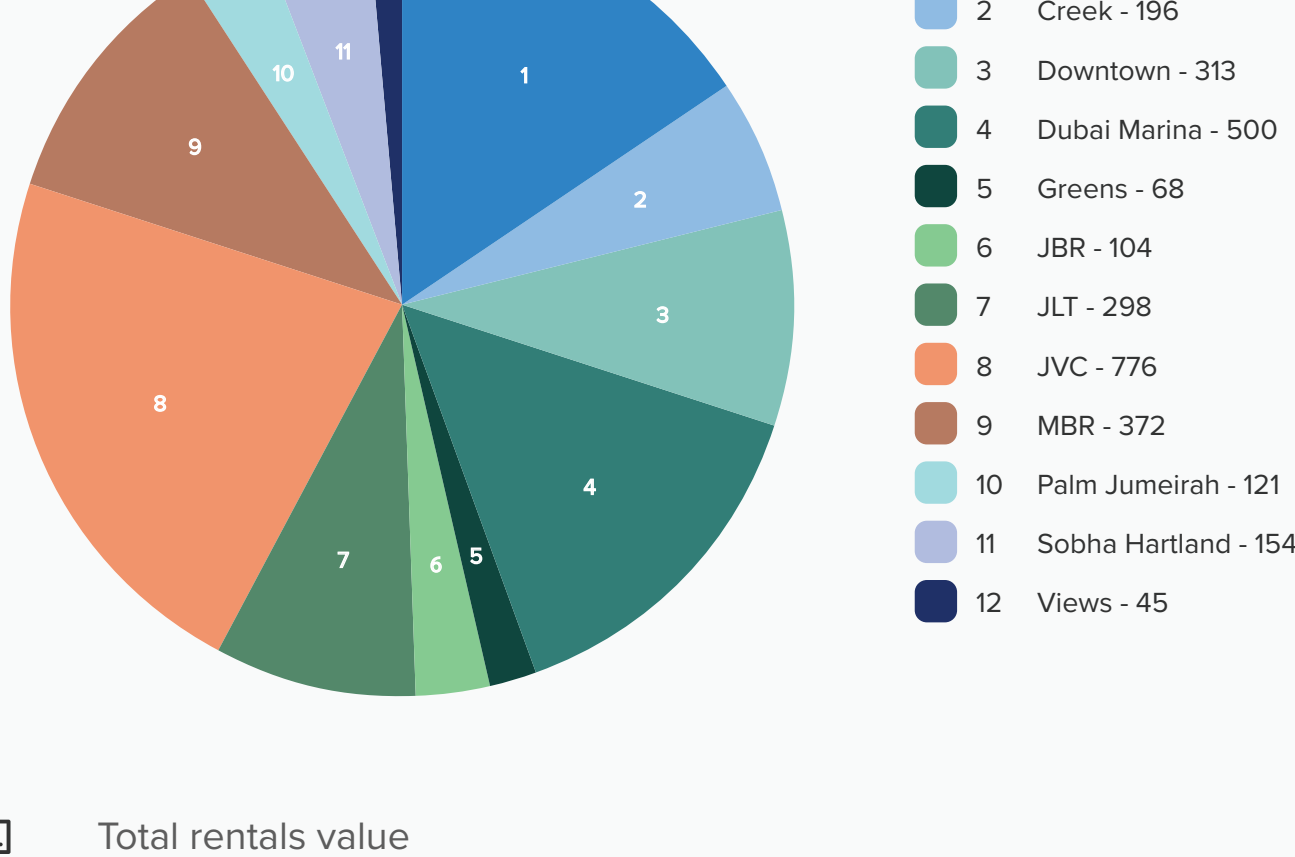
Rentals Increase/decrease of
price/sq.ft in Dubai

2022 - 2024



Rental transactions in Dubai

July 2024



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			Rentals		
	Total Volume	Total Value		Total Volume	Total Value
JVC	2,572	3,188,567,477	JVC	5,507	375,925,618
Business Bay	2,409	3,964,503,627	Business Bay	4,069	434,572,297
Dubai Marina	1,746	4,102,675,983	Dubai Marina	3,980	524,645,226
Downtown	1,542	5,791,794,535	Downtown	2,621	449,208,421
JLT	1,165	1,506,260,293	JLT	2,089	196,791,328
MBR	1,023	1,212,840,123	MBR	2,034	141,853,416
Creek	967	2,405,551,934	Creek	1,342	186,770,723
Sobha Hartland	748	1,212,840,123	Palm Jumeirah	1,015	263,391,739
Palm Jumeirah	675	4,960,950,889	Sobha Hartland	937	103,428,549
JBR	431	1,659,430,583	JBR	765	132,396,832
Greens	217	317,009,296	Greens	443	45,984,369
Views	180	371,573,955	Views	362	46,806,269

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

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