

White & Co.

REAL ESTATE

Palm Jumeirah July Market Report

Apartments

Newsletter

Palm Jumeirah Apartments Sell for \$20 Million Each

Dubai real estate saw \$3.9B in transactions in a week, with two Palm Jumeirah apartments selling for over \$20M each.

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

The Palm Tower, Palm Jumeirah

1115 sqft

AED 6,000,000

FIVE, Palm Jumeirah

2,324 sqft

AED 6,700,000

Muraba Residence, Palm Jumeirah

1,758 sqft

AED 8,200,000

FIVE, Palm Jumeirah

2,769 sqft

AED 9,800,000

Marina Residences 2, Palm Jumeirah

6,820 sqft

AED 26,500,000

Hot Properties for Sale

Recent White & Co Sales

Marina Residences 1, Palm Jumeirah

1,936 sqft

AED 2,300,000

Marina Residences 2, Palm Jumeirah

2,037 sqft

AED 3,175,000

Marina Residences 1, Palm Jumeirah

2,438 sqft

AED 3,400,000

Marina Residences 4, Palm Jumeirah

1,735 sqft

AED 3,450,000

Marina Residences 2, Palm Jumeirah

6,820 sqft

AED 10,500,000

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

Business Bay

AED 1,857

AED 1,691

AED 1,995

Creek

AED 2,153

AED 1,922

AED 1,615

Downtown

AED 2,571

AED 2,380

AED 1,997

Dubai Marina

AED 1,779

AED 1,701

AED 1,425

Greens

AED 1,428

AED 1,165

AED 958

JBR

AED 2,232

AED 1,965

AED 1,991

JLT

AED 1,329

AED 1,155

AED 1,113

JVC

AED 1,107

AED 961

AED 820

MBR

AED 1,762

AED 1,701

AED 1,518

Palm Jumeirah

AED 2,788

AED 2,567

AED 2,199

Sobha Hartland

AED 1,907

AED 1,775

AED 1,491

Views

AED 1,715

AED 1,487

AED 1,246

Sale transactions in Dubai

July 2024

1

Business Bay - 359

2

Creek - 143

3

Downtown - 221

4

Dubai Marina - 300

5

Greens - 41

6

JBR - 63

7

JLT - 194

8

JVC - 406

9

MBR - 186

10

Palm Jumeirah - 103

11

Sobha Hartland - 94

12

Views - 31

Total sales value

AED 7,100,615,145

Hot Properties for Rent

Al Anbara, Palm Jumeirah

1,550 sqft

AED 200,000

FIVE, Palm Jumeirah

2,231 sqft

AED 320,000

FIVE, Palm Jumeirah

2,769 sqft

AED 700,000

FIVE, Palm Jumeirah

4,001 sqft

AED 1,500,000

FIVE, Palm Jumeirah

5,678 sqft

AED 1,500,000

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

Business Bay

AED 125

AED 78

AED 67

Creek

AED 127

AED 85

AED 67

Downtown

AED 148

AED 100

AED 85

Dubai Marina

AED 117

AED 87

AED 75

Greens

AED 107

AED 78

AED 67

JBR

AED 111

AED 78

AED 68

JLT

AED 105

AED 75

AED 64

JVC

AED 90

AED 61

AED 51

MBR

AED 127

AED 96

AED 49

Palm Jumeirah

AED 143

AED 92

AED 77

Sobha Hartland

AED 130

AED 91

AED 69

Views

AED 117

AED 90

AED 78

Rental transactions in Dubai

July 2024

1

Business Bay - 549

2

Creek - 196

3

Downtown - 313

4

Dubai Marina - 500

5

Greens - 68

6

JBR - 104

7

JLT - 298

8

JVC - 776

9

MBR - 372

10

Palm Jumeirah - 121

11

Sobha Hartland - 154

12

Views - 45

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	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	1,506,260,293
MBR	1,023	1,212,840,123
Creek	967	2,405,551,934
Sobha Hartland	748	1,121,840,123
Palm Jumeirah	675	4,980,790,889
JBR	431	1,659,430,583
Greens	217	317,009,296
Views	180	371,572,995

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

Find out the current value of your property with a free, online valuation in minutes

Get Started Here

www.whiteandcogroup.com