

White & Co.
REAL ESTATE

Town Square August Market Report

Newsletter

3 Bed Villas in Town Square Increase 20% in Nine Months

3-bed villa in Town Square for Dh1.9 million last March. Following renovations, its value has risen by 20%, surpassing their expectations.

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

Get started here

Hot Properties for Sale

Hayat Townhouses, Town Square
3 3 4 2,060 sqft
AED 2,350,000

Zahra Townhouses, Town Square
3 3 3 2,200 sqft
AED 2,400,000

Reem Townhouses, Town Square
3 3 4 2,022 sqft
AED 2,600,000

Naseem Townhouses, Town Square
4 4 4 2,918 sqft
AED 3,200,000

Reem Townhouses, Town Square
4 4 4 2,835 sqft
AED 3,250,000

Recent White & Co Sales

Hayat Townhouses, Town Square
3 3 3 2,146 sqft
AED 2,050,000

Naseem Townhouses, Town Square
3 3 3 2,052 sqft
AED 2,375,000

Reem Townhouses, Town Square
3 3 3 2,022 sqft
AED 2,400,000

Zahra Townhouses, Town Square
4 4 5 2,749 sqft
AED 2,900,000

Zahra Townhouses, Town Square
4 4 4 3,271 sqft
AED 2,925,000

Sales in Town Square

Average price (AED) 2024

	3 Bed	4 Bed
Hayat Townhouses	2,118,400	2,725,000
Maha Townhouses	2,097,282	2,559,367
Naseem Townhouses	2,271,875	2,815,000
Noor Townhouses	2,203,092	2,732,857
Reem Townhouses	2,322,970	2,868,745
Safi Townhouses	2,294,583	2,606,667
Sama Townhouses	2,310,111	2,876,325
Shams Townhouses	2,132,222	2,785,000
Zahra Townhouses	2,287,750	2,869,000

Sales in Dubai

Average price (AED) 2024

	3 Bed	4 Bed	5 Bed	6 Bed
Arabian Ranches 1	5,074,361	8,201,538	10,599,942	13,755,869
Arabian Ranches 2	3,673,333	5,388,710	6,207,039	10,120,000
Arabian Ranches 3	2,450,004	4,045,345	6,264,768	-
DAMAC Hills 1	3,345,723	4,013,786	7,316,544	10,376,633
DAMAC Hills 2	1,400,041	2,136,507	1,942,945	3,488,744
Dubai Hills	5,580,046	6,984,119	14,754,273	31,522,381
Emaar South	1,893,859	2,634,576	6,793,196	-
Emirates Living	4,884,831	11,990,435	15,020,056	27,506,875
JGE	4,971,374	7,863,149	14,516,331	14,772,636
Jumeirah Park	7,027,461	7,641,290	10,410,714	-
MBR	3,234,375	6,323,972	17,376,015	37,848,182
Palm Jumeirah	22,987,500	28,728,675	34,126,542	38,183,425
Sobha Hartland	-	9,663,925	18,421,004	-
Tilal Al Ghaf	3,362,298	5,809,467	14,940,999	20,800,000
Town Square	2,242,374	2,785,872	-	-
Villanova	2,382,546	3,018,821	5,563,600	-

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

2022 - 2024

Property	2024	2023	2022
Arabian Ranches 1	AED 1,774	AED 1,568	AED 1,517
Arabian Ranches 2	AED 1,497	AED 1,273	AED 1,101
Arabian Ranches 3	AED 1,225	AED 1,096	AED 984
DAMAC 1	AED 1,509	AED 1,343	AED 1,150
DAMAC 2	AED 774	AED 651	AED 663
Dubai Hills	AED 2,295	AED 1,940	AED 1,916
Emaar South	AED 565	AED 783	AED 858
Emirates Living	AED 1,961	AED 1,615	AED 1,330
JGE	AED 1,581	AED 1,543	AED 1,388
Jumeirah Park	AED 1,712	AED 1,347	AED 1,096
MBR	AED 1,721	AED 1,614	AED 1,610
Palm Jumeirah	AED 5,181	AED 5,181	AED 5,445
Sobha Hartland	AED 2,157	AED 1,744	AED 1,610
Tilal Al Ghaf	AED 1,602	AED 1,375	AED 1,203
Town Square	AED 1,050	AED 897	AED 897
Villanova	AED 1,230	AED 914	AED 914

Sale transactions in Dubai
August 2024

Property	Count
1 Arabian Ranches 1 - 33	1
2 Arabian Ranches 2 - 19	2
3 Arabian Ranches 3 - 48	3
4 DAMAC 1 - 25	4
5 DAMAC 2 - 89	5
6 Dubai Hills - 32	6
7 Emaar South - 22	7
8 Emirates Living - 58	8
9 JGE - 18	9
10 Jumeirah Park - 9	10
11 MBR - 53	11
12 Palm Jumeirah - 8	12
13 Sobha Hartland - 2	13
14 Tilal Al Ghaf - 28	14
15 Town Square - 40	15
16 Villanova - 55	16

Total sales value
AED 5,120,187,077

Hot Properties for Rent

Noor Townhouses, Town Square
3 3 3 2,023 sqft
AED 135,000

Hayat Townhouses, Town Square
3 3 4 2,057 sqft
AED 135,000

Zahra Townhouses, Town Square
3 3 4 2,022 sqft
AED 140,000

Zahra Townhouses, Town Square
3 3 3 2,022 sqft
AED 150,000

Zahra Townhouses, Town Square
4 4 4 3,119 sqft
AED 205,000

Rentals in Town Square

Average price (AED) 2024

	3 Bed	4 Bed
Hayat Townhouses	130,752	164,308
Maha Townhouses	-	-
Naseem Townhouses	144,418	169,364
Noor Townhouses	136,791	170,474
Reem Townhouses	141,879	176,457
Safi Townhouses	137,378	166,552
Sama Townhouses	137,485	157,407
Shams Townhouses	-	-
Zahra Townhouses	134,510	153,857

Rentals in Dubai

Average price (AED) 2024

	3 Bed	4 Bed	5 Bed	6 Bed
Arabian Ranches 1	255,822	407,379	457,944	663,158
Arabian Ranches 2	199,454	286,013	357,545	635,000
Arabian Ranches 3	146,517	194,231	-	-
DAMAC Hills 1	213,831	285,419	402,816	465,994
DAMAC Hills 2	88,204	105,952	128,853	218,270
Dubai Hills	290,346	362,576	478,484	1,762,625
Emaar South	96,996	138,770	250,000	-
Emirates Living	250,497	399,980	515,115	1,110,714
JGE	348,173	485,549	960,904	783,300
Jumeirah Park	314,265	368,354	381,636	-
MBR	176,992	485,405	1,269,280	2,964,970
Palm Jumeirah	430,113	1,289,794	2,369,543	3,351,543
Sobha Hartland	-	608,500	1,074,295	-
Tilal Al Ghaf	183,245	289,504	691,667	-
Town Square	137,810	168,834	-	-
Villanova	146,591	185,196	245,667	-

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

2022 - 2024

Property	2024	2023	2022
Arabian Ranches 1	AED 99	AED 78	AED 67
Arabian Ranches 2	AED 87	AED 81	AED 64
Arabian Ranches 3	AED 79	AED 70	AED 57
DAMAC 1	AED 94	AED 84	AED 68
DAMAC 2	AED 48	AED 40	AED 38
Dubai Hills	AED 121	AED 104	AED 95
Emaar South	AED 62	AED 42	AED 45
Emirates Living	AED 91	AED 64	AED 71
JGE	AED 126	AED 108	AED 87
Jumeirah Park	AED 81	AED 71	AED 63
MBR	AED 110	AED 110	AED 118
Palm Jumeirah	AED 301	AED 140	AED 110
Sobha Hartland	AED 124	AED 124	AED 104
Tilal Al Ghaf	AED 57	AED 52	AED 70
Town Square	AED 65	AED 61	AED 70
Villanova	AED 75	AED 75	AED 113

Rental transactions in Dubai
August 2024

Property	Count
1 Arabian Ranches 1 - 60	1
2 Arabian Ranches 2 - 59	2
3 Arabian Ranches 3 - 59	3
4 DAMAC 1 - 53	4
5 DAMAC 2 - 251	5
6 Dubai Hills - 103	6
7 Emaar South - 50	7
8 Emirates Living - 113	8
9 JGE - 21	9
10 Jumeirah Park - 44	10
11 MBR - 15	11
12 Palm Jumeirah - 19	12
13 Sobha Hartland - 1	13
14 Tilal Al Ghaf - 37	14
15 Town Square - 82	15
16 Villanova - 117	16

Total rentals value
AED 541,185,681

Current Average Gross Yield

August 2024

Community	Community Type	Avg. Gross Yield
MBR	Townhouse	8.22 %
JGE	Villa	6.38 %
DAMAC Hills 1	Villa	5.78 %
Tilal Al Ghaf	Townhouse	5.65 %
Town Square	Townhouse	5.05 %
Arabian Ranches 2	Villa	4.97 %
Arabian Ranches 1	Villa	4.66 %
Dubai Hills	Villa	4.54 %
Emirates Living (Springs, Lakes, Meadows)	Villa	4.09 %
Jumeirah Park	Villa	3.40 %
Palm Jumeirah	Villa	2.78 %

Total Sales & Rentals in Dubai

2024

Sales	Total Volume	Total Value	Rentals	Total Volume	Total Value
DAMAC Hills 2	553	907,344,992	DAMAC Hills 2	1,687	158,347,437
Emirates Living	514	3,891,957,476	Villanova	820	130,262,346
Villanova	449	1,999,226,385	Emirates Living	816	211,318,522
Arabian Ranches 3	413	1,367,006,425	Town Square	649	93,285,576
Tilal Al Ghaf	352	2,918,580,679	Dubai Hills	570	214,815,598
MBR	322	3,442,361,020	Emaar South	556	61,560,173
Town Square	313	737,021,964	Arabian Ranches 1	375	16,266,113
Dubai Hills	292	3,880,913,872	Arabian Ranches 3	321	53,043,801
Emaar South	286	661,450,635	DAMAC Hills 1	314	86,047,302
Arabian Ranches 1	282	1,882,821,016	Tilal Al Ghaf	307	79,108,487
DAMAC Hills 1	260	1,164,688,307	Jumeirah Park	290	100,676,452
JGE	146	1,562,055,230	Arabian Ranches 2	263	68,344,669
Jumeirah Park	144	1,166,559,624	MBR	148	86,394,033
Arabian Ranches 2	129	670,721,885	JGE	129	77,647,748
Palm Jumeirah	123	4,475,820,854	Palm Jumeirah	115	233,834,672
Sobha Hartland	30	315,805,659	Sobha Hartland	16	11,599,981

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

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