

White & Co.  
REAL ESTATE

Town Square July Market Report

Newsletter

Dubai: Mortgages hit 14-month high as demand for property stays strong

- Top villa areas included Town Square, The Springs, Arabian Ranches, Al Furjan, and Reem.

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

Hayat Townhouses, Town Square

3344

2,194 sqft

AED 2,270,000

Hayat Townhouses, Town Square

3344

2,060 sqft

AED 2,350,000

Zahra Townhouses, Town Square

3322

2,053 sqft

AED 2,500,000

Reem Townhouses, Town Square

3333

2,022 sqft

AED 2,550,000

Reem Townhouses, Town Square

4444

3,172 sqft

AED 3,250,000

Recent White & Co Sales

Hayat Townhouses, Town Square

3333

2,194 sqft

AED 2,050,000

Naseem Townhouses, Town Square

3333

2,052 sqft

AED 2,375,000

Reem Townhouses, Town Square

3333

2,022 sqft

AED 2,022

Sama Townhouses, Town Square

3322

2,025 sqft

AED 2,450,000

Zahra Townhouses, Town Square

4444

3,172 sqft

AED 2,925,000

Sales in Town Square

Average price (AED) 2024

	3 Bed	4 Bed
Hayat Townhouses	2,090,500	2,587,500
Maha Townhouses	2,074,631	2,559,167
Naseem Townhouses	2,247,500	2,815,000
Noor Townhouses	2,156,863	2,688,333
Reem Townhouses	2,323,333	2,863,039
Safi Townhouses	2,273,500	2,606,667
Sama Townhouses	2,301,429	2,773,433
Shams Townhouses	2,096,429	2,660,833
Zahra Townhouses	2,243,214	2,869,000

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

2022 - 2024

Community	2024	2023	2022
Arabian Ranches 1	AED 1,457	AED 1,468	AED 1,317
Arabian Ranches 2	AED 1,482	AED 1,273	AED 1,101
Arabian Ranches 3	AED 1,219	AED 1,056	AED 907
DAMAC 1	AED 1,481	AED 1,314	AED 1,143
DAMAC 2	AED 270	AED 640	AED 1,101
Dubai Hills	AED 2,205	AED 1,940	AED 1,510
Emaar South	AED 954	AED 983	AED 888
Emirates Living	AED 1,847	AED 1,615	AED 1,371
JGE	AED 1,842	AED 1,445	AED 1,434
Jumeirah Park	AED 1,797	AED 1,345	AED 1,103
MBR	AED 1,732	AED 1,612	AED 1,318
Palm Jumeirah	AED 5,064	AED 4,028	AED 5,462
Sobha Hartland	AED 2,195	AED 1,744	AED 1,641
Tilal Al Ghaf	AED 1,588	AED 1,263	AED 883
Town Square	AED 1,052	AED 897	AED 807
Villanova	AED 1,217	AED 974	AED 986

Sale transactions in Dubai

July 2024

Community	Count
1 Arabian Ranches 1 - 42	1
2 Arabian Ranches 2 - 13	2
3 Arabian Ranches 3 - 65	3
4 DAMAC 1 - 41	4
5 DAMAC 2 - 85	5
6 Dubai Hills - 50	6
7 Emaar South - 45	7
8 Emirates Living - 76	8
9 JGE - 23	9
10 Jumeirah Park - 16	10
11 MBR - 54	11
12 Palm Jumeirah - 46	12
13 Sobha Hartland - 3	13
14 Tilal Al Ghaf - 49	14
15 Town Square - 53	15
16 Villanova - 75	16

Total sales value

AED 8,671,116,150

Hot Properties for Rent

Hayat Townhouses, Town Square

3344

2,012 sqft

AED 135,000

Safi Townhouses, Town Square

3344

2,200 sqft

AED 142,000

Naseem Townhouses, Town Square

3344

2,019 vsqft

AED 150,000

Naseem Townhouses, Town Square

3344

2,051 sqft

AED 154,999

Naseem Townhouses, Town Square

4444

2,900 sqft

AED 195,000

Rentals in Town Square

Average price (AED) 2024

	3 Bed	4 Bed
Hayat Townhouses	131,372	162,693
Maha Townhouses	-	-
Naseem Townhouses	143,937	168,111
Noor Townhouses	137,236	169,944
Reem Townhouses	141,685	176,741
Safi Townhouses	135,722	141,078
Sama Townhouses	136,907	148,611
Shams Townhouses	-	-
Zahra Townhouses	131,423	135,333

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

2022 - 2024

Community	2024	2023	2022
Arabian Ranches 1	AED 88	AED 73	AED 61
Arabian Ranches 2	AED 91	AED 81	AED 66
Arabian Ranches 3	AED 78	AED 70	AED 77
DAMAC 1	AED 94	AED 85	AED 60
DAMAC 2	AED 48	AED 40	AED 35
Dubai Hills	AED 121	AED 109	AED 91
Emaar South	AED 51	AED 43	AED 43
Emirates Living	AED 98	AED 81	AED 71
JGE	AED 129	AED 109	AED 85
Jumeirah Park	AED 80	AED 73	AED 63
MBR	AED 108	AED 109	AED 96
Palm Jumeirah	AED 279	AED 119	AED 119
Sobha Hartland	AED 119	AED 114	AED 108
Tilal Al Ghaf	AED 95	AED 70	AED 61
Town Square	AED 64	AED 61	AED 51
Villanova	AED 74	AED 66	AED 53

Rental transactions in Dubai

July 2024

Community	Count
1 Arabian Ranches 1 - 50	1
2 Arabian Ranches 2 - 38	2
3 Arabian Ranches 3 - 41	3
4 DAMAC 1 - 183	4
5 DAMAC 2 - 183	5
6 Dubai Hills - 78	6
7 Emaar South - 53	7
8 Emirates Living - 104	8
9 JGE - 15	9
10 Jumeirah Park - 31	10
11 MBR - 18	11
12 Palm Jumeirah - 13	12
13 Sobha Hartland - 2	13
14 Tilal Al Ghaf - 37	14
15 Town Square - 90	15
16 Villanova - 83	16

Total rentals value

AED 467,838,073

Current Average Gross Yeild

July 2024

Community	Community Type	Avg. Gross Yield
Arabian Ranches 1	Villa	4.68 %
Arabian Ranches 2	Villa	5.14 %
DAMAC Hills 1	Villa	5.74 %
Dubai Hills	Villa	4.54 %
Emirates Living (Springs, Lakes, Meadows)	Villa	4.27 %
JGE	Villa	6.40 %
Jumeirah Park	Villa	3.69 %
Meydan	Villa	5.14%
Palm Jumeirah	Villa	2.87 %
Town Square	Townhouse	5.24 %

Total Sales & Rentals in Dubai

2024

Sales

	Total Volume	Total Value
Emirates Living	455	3,513,033,476
DAMAC Hills 2	454	745,490,851
Villanova	393	1,039,221,385
Arabian Ranches 3	363	1,202,344,688
Tilal Al Ghaf	323	2,699,705,679
Townsquare	269	631,774,964
MBR	268	2,859,148,510
Emaar South	263	593,528,971
Dubai Hills	259	3,339,578,525
Arabian Ranches 1	248	1,663,086,016
DAMAC Hills 1	231	1,030,563,708
Jumeirah Park	135	1,102,754,624
JGE	127	1,360,117,342
Palm Jumeirah	114	419,017,854
Arabian Ranches 2	110	572,876,886
Sobha Hartland	28	300,105,659

Rentals

	Total Volume	Total Value
DAMAC Hills 2	1,397	129,379,990
Villanova	694	109,209,569
Emirates Living	689	175,997,950
Townsquare	555	79,445,073
Emaar South	506	55,420,169
Dubai Hills	453	176,639,956
Arabian Ranches 1	310	95,301,772
Tilal Al Ghaf	258	63,536,995
DAMAC Hills 1	251	69,048,690
Arabian Ranches 3	248	40,512,175
Jumeirah Park	239	81,480,898
Arabian Ranches 2	198	51,678,603
MBR	132	74,075,433
JGE	110	66,449,648
Palm Jumeirah	91	147,985,110
Sobha Hartland	15	10,299,181