

MARKET FUNDAMENTALS

	YoY Chg	12-Month Forecast
7,871 Units delivered in Q3 2025	▼	▲

	YoY Chg	12-Month Forecast
1,871 City-Wide Sales Price (AED/sqft)	▲	▲

	YoY Chg	12-Month Forecast
AED 119 City-Wide Average Rents (AED/sqft/year) <i>(Overall, All Property Classes)</i>	▲	▲

ECONOMIC INDICATORS

	YoY Chg	12-Month Forecast
4.02 Mn Dubai Population	▲	▲

	YoY Chg	12-Month Forecast
4.8% UAE Real GDP Annual Growth (Q3 2025)	▲	▲

	YoY Chg	12-Month Forecast
2.1% UAE Unemployment	▼	▼

Source: IMF, World Bank, Dubai Statistics Centre

RESIDENTIAL SUPPLY: STRONG PIPELINE AHEAD

Dubai's residential market is in the midst of a robust supply cycle, with a significant pipeline building in the near term. Q3 2025 saw the delivery of over 7,800 units, with another 14,900 expected in Q4, bringing the annual total to 44,000 units, the highest in five years. Completions are expected to rise further in 2026, with over 69,000 units anticipated. Much of this near-term supply reflects the volume of projects launched over the past three to four years now reaching completion. While strong demand continues to support absorption and is expected to remain underpinned by record population growth, the new stock is likely to gradually temper the market, contributing to the ongoing moderation in both price and rental growth.

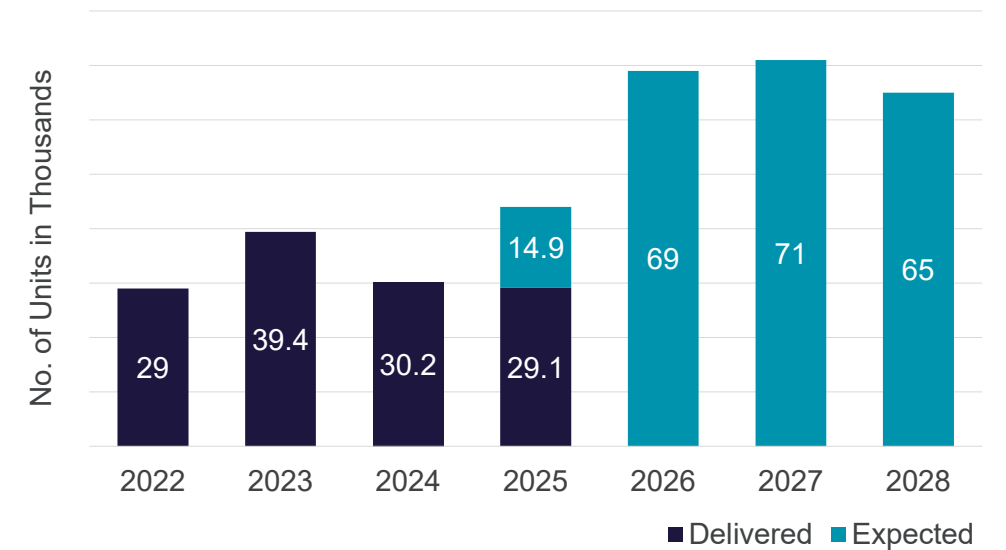
SALES PRICES: GROWTH MODERATING

City-wide residential sales prices in Dubai reached AED 1,871 per sqft in Q3 2025, up 13% YoY, but growth is clearly slowing, particularly in the apartment segment. With steady new supply entering the market, further price moderation is likely. Villa communities such as Palm Jumeirah, Dubai Hills, The Springs, The Meadows, and Jumeirah Village Circle continue to outperform with double-digit growth, supported by limited supply and resilient end-user demand. In contrast, mid-market apartment areas show signs of saturation, recording only marginal YoY gains. As the market moves into a more balanced phase, pricing will increasingly be driven by fundamentals such as location, quality, and developer profile.

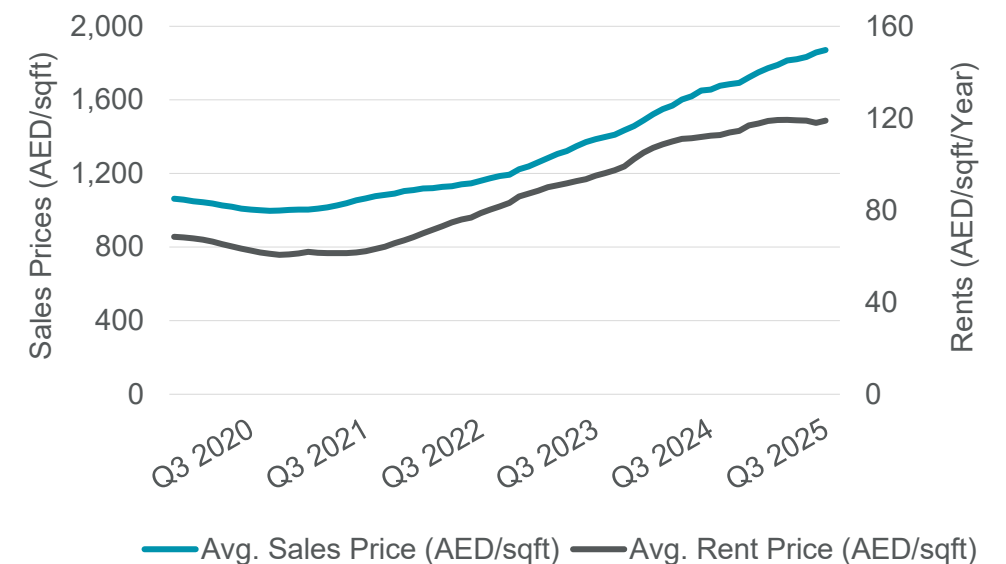
RENTS: EASING INTO STABILITY AS PRIME MARKETS OUTPERFORM

Rental growth has moderated, with average city-wide rents rising by 6% YoY, marking a clear slowdown from the double-digit increases recorded in previous years. This trend reflects a market adjusting to rising supply, affordability pressures, and the moderating effect of the RERA rental index. The key exceptions to this stabilisation are apartments in Downtown Dubai, which recorded a 15% YoY increase, and villas on Palm Jumeirah, where rents surged by 42% YoY. These segments underscore the continued resilience of prime residential districts, even as the broader market trends toward equilibrium. Looking ahead, rental growth across the wider market is expected to remain modest, supported by rising inventory and steady demand.

RESIDENTIAL HANDOVERS



CITY-WIDE CAPITAL VALUES/RENTAL VALUES



Source: Cushman & Wakefield Core Research, REIDIN

CAPITAL VALUES AS OF Q3 2025

TOP APARTMENT SUBMARKETS	AVERAGE SALE PRICE (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	3,370	20%	3%
Downtown Dubai	2,998	7%	3%
Dubai Hills	2,397	7%	2%
Business Bay	2,074	3%	1%
Dubai Marina	2,048	12%	2%
Jumeirah Lake Towers	1,648	4%	5%
Jumeirah Village Circle	1,373	11%	1%

TOP VILLA SUBMARKETS	AVERAGE SALE PRICE (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	6,062	14%	1%
Emirates Hills	3,133	10%	2%
Dubai Hills	2,737	16%	0%
The Springs and The Meadows	2,182	14%	1%
Arabian Ranches	2,126	11%	0%
Jumeirah Village Circle	1,197	21%	3%

Source: REIDIN

KEY PROJECTS LAUNCHED IN Q3 2025

PROPERTY	LOCATION	DEVELOPER	UNITS
Breez by Danube	Dubai Maritime City	Danube Properties	1,189
Binghatti Flare 1 and 2	Jumeirah Village Triangle	Binghatti Holding	1,377
Rise by Athlon 1-4	Athlon by Aldar	Aldar Properties	1,243
Expo City Valley	Dubai South	Dubai South Properties	723
Palace Residences Hillside A	Dubai Hills Estate	Emaar Properties	359
Baystar by Vida 1 and 2	Al Mina	Emaar Properties	319
Sera at Mina Rashid	Al Mina	Emaar Properties	290

KEY CONSTRUCTION COMPLETIONS IN Q3 2025

PROPERTY	LOCATION	DEVELOPER	UNITS
Rukan Dubailand	Rukan	Rukan Development	1,910
The Crest at Sobha Hartland	Sobha Hartland	Sobha Real Estate	1,496
Peninsula One	Business Bay	Select Group	518
Maha Townhouses	Town Square	Nshama Properties	500
Santorini 1	Damac Lagoons	Damac Properties	459

Source: REIDIN

RENTAL VALUES AS OF Q3 2025

TOP APARTMENT SUBMARKETS	AVERAGE RENTS (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	156	8%	4%
Downtown Dubai	189	15%	2%
Dubai Hills	167	-1%	2%
Business Bay	136	1%	0%
Dubai Marina	132	2%	2%
Jumeirah Lake Towers	115	0%	1%
Jumeirah Village Circle	108	5%	-2%

TOP VILLA SUBMARKETS	AVERAGE RENTS (AED/SQFT/YEAR)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	202	41%	12%
Emirates Hills	106	-11%	0%
Dubai Hills	121	2%	2%
The Springs and The Meadows	93	-2%	-1%
Arabian Ranches	89	9%	-3%
Jumeirah Village Circle	92	-1%	2%

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