

### MARKET FUNDAMENTALS

**7,038** ▼ ▲  
Units delivered in Q2 2025

**1,822** ▲ ▲  
City-Wide Sales Price (AED/sqft)

**AED 119** ▲ ▲  
City-Wide Average Rents (AED/sqft/year)  
*(Overall, All Property Classes)*

### ECONOMIC INDICATORS

**10.67 Mn** ▲ ▲  
UAE Population Rate

**4%** ▲ ▲  
UAE Real GDP Annual Growth (Q1 2025)

**8.0 Mn** ▲ ▲  
UAE Employment

Source: Oxford Economics, IMF, UAE Central Bank

### RESIDENTIAL SUPPLY: STRONG PIPELINE AHEAD

Dubai's residential market is in the midst of a strong supply cycle, with 2025 set to be a pivotal year. A total of 42,800 units are expected for delivery, including 18,900 already completed and a further 23,900 due in H2 - **the highest annual total in five years**. This marks a 42% increase on 2024's 30,200 units. Much of this near-term pipeline stems from project launches over the past 3-4 years now reaching delivery stage. While oversupply concerns are not immediate, the volume of new stock, underpinned by solid demand, is expected to temper the market, a trend already visible in the softening of both price and rental growth.

### SALES PRICES: GROWTH MODERATING

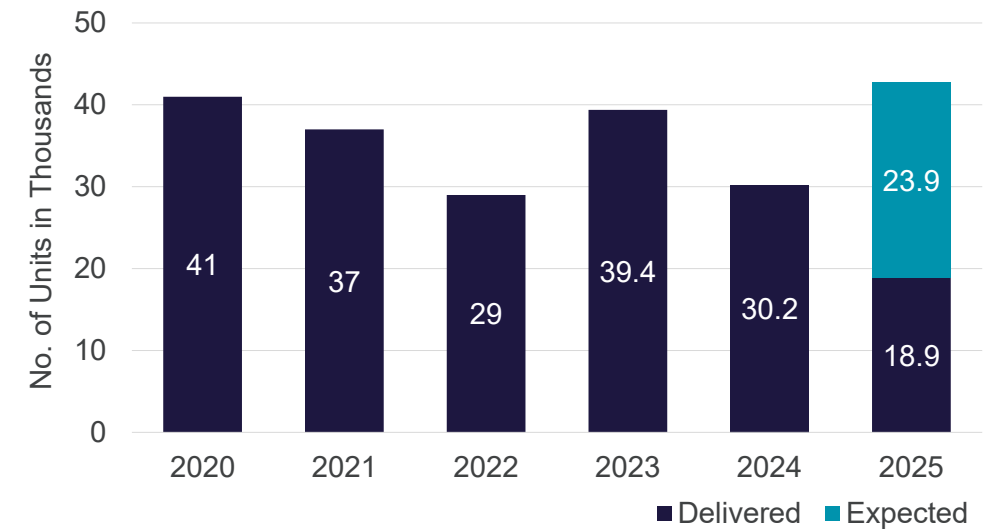
City-wide residential sales prices in Dubai reached AED 1,822 per sqft in Q2 2025, reflecting a 14% YoY increase. However, the pace of growth is clearly moderating, especially in the apartment segment. With a steady pipeline of new supply coming to market, further price deceleration is likely. That said, villa communities such as Dubai Hills, Arabian Ranches, and Palm Jumeirah continue to outperform, supported by limited supply and resilient end-user demand. In contrast, mid-market apartment districts are showing signs of saturation, with only marginal annual gains. As the market moves into a more balanced phase, pricing will increasingly be shaped by fundamentals: location, quality, and developer track record.

### RENTS: EASING INTO STABILITY

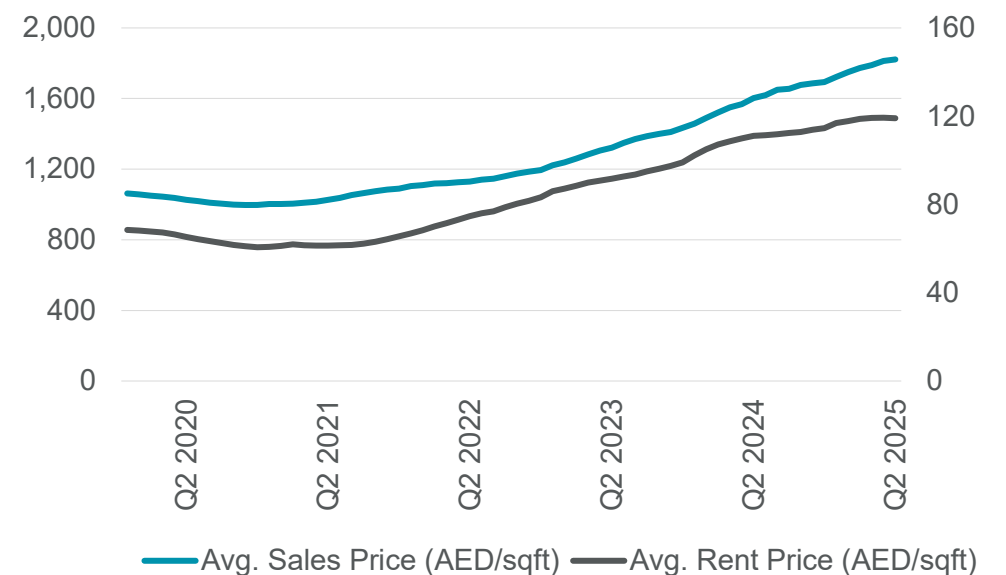
Rental growth has slowed, with average city-wide rents rising 7% YoY - a noticeable cooling from the double-digit increases seen in previous years. This reflects a market adjusting to increased supply, affordability constraints, and the influence of the RERA rental index.

Looking ahead, rental gains are expected to remain modest, with the expanding inventory and stable demand helping to restore equilibrium to the leasing market.

### RESIDENTIAL HANDOVERS



### CITY-WIDE CAPITAL VALUES/RENTAL VALUES



Source: Cushman & Wakefield Core Research, REIDIN

**CAPITAL VALUES AS OF Q2 2025**

TOP APARTMENT SUBMARKETS	AVERAGE SALE PRICE (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	3,260.2	15%	5%
Downtown Dubai	2,922.0	6%	0%
Dubai Hills	2,349.7	7%	0%
Business Bay	2,045.3	1%	-1%
Dubai Marina	2,016.2	8%	2%
Jumeirah Lake Towers	1,565.4	4%	-2%
Jumeirah Village Circle	1,357.1	13%	0%

TOP VILLA SUBMARKETS	AVERAGE SALE PRICE (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	5,993.7	16%	1%
Emirates Hills	3,074.7	6%	0%
Dubai Hills	2,747.2	23%	9%
The Springs and The Meadows	2,152.7	18%	4%
Arabian Ranches	2,128.5	24%	5%
Jumeirah Village Circle	1,161.4	14%	6%

Source: REIDIN

**KEY PROJECTS LAUNCHED IN Q2 2025**

PROPERTY	LOCATION	DEVELOPER	UNITS
Jumeirah Golf Estates – The Next Chapter	Jumeirah Golf Estates	Wasl Properties	12,345
Chelsea Residences by Damac	Dubai Maritime City	Damac Properties	1,400
Auresta Tower	Jumeirah Village Circle	Tiger Properties	814
Jumeirah Residences Emirates Towers	Trade Centre 2	Meraas	754
Rosehill Dubai Hills Estate	Dubai Hills Estate	Emaar Properties	590

**KEY CONSTRUCTION COMPLETIONS IN Q2 2025**

PROPERTY	LOCATION	DEVELOPER	UNITS
Torino by Oro24	Arjan	ORO24 Developments	625
Opalz	Dubai Science Park	Danube Properties	575
Binghatti Amber	Jumeirah Village Circle	Binghatti Holding Limited	557
Maha Townhouses	Town Square	Nshama Properties	500
Palm Hills Villas	Dubai Hills Estate	Emaar Properties	75

**RENTAL VALUES AS OF Q2 2025**

TOP APARTMENT SUBMARKETS	AVERAGE RENTS (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	150.3	4%	-5%
Downtown Dubai	184.7	15%	0%
Dubai Hills	163.1	-2%	-3%
Business Bay	135.5	0%	-4%
Dubai Marina	128.8	0%	-1%
Jumeirah Lake Towers	114.4	-3%	-3%
Jumeirah Village Circle	110.2	7%	0%

TOP VILLA SUBMARKETS	AVERAGE RENTS (AED/SQFT/YEAR)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	179.6	29%	9%
Emirates Hills	106.4	-9%	1%
Dubai Hills	119.2	2%	-4%
The Springs and The Meadows	94.2	0%	-5%
Arabian Ranches	92.2	8%	5%
Jumeirah Village Circle	89.8	11%	-4%

**PRATHYUSA GURRAPU**

Head of Strategic Consulting

Tel: +971 52 714 7175

[prathyusha.gurrapu@cushwake.ae](mailto:prathyusha.gurrapu@cushwake.ae)

**P.P. VARGHESE**

Head of Professional Services

Tel: +971 50 913 9592

[varghese.paulose@cushwake.ae](mailto:varghese.paulose@cushwake.ae)

Cushman & Wakefield Core is an independently owned and operated affiliate of Cushman & Wakefield, operating in the UAE since 2008.

For additional information, visit [www.cushwake.ae](http://www.cushwake.ae).

This report is for general informative purposes only. It may not be published, reproduced or quoted in part or in whole, nor may it be used as a basis for any contract, prospectus, agreement or other document without prior consent. Whilst every effort has been made to ensure its accuracy, Cushman & Wakefield Core accepts no liability whatsoever for any direct or consequential loss arising from its use. The content is strictly copyright and reproduction of the whole or part of it in any form is prohibited without written permission from Cushman & Wakefield Core's research team. © Cushman & Wakefield Core.

Nothing in this report should be construed as an indicator of the future performance of CWK's securities. You should not purchase or sell securities—of CWK or any other company—based on the views herein. CWK disclaims all liability for securities purchased or sold based on information herein, and by viewing this report, you waive all claims against CWK as well as against CWK's affiliates, officers, directors, employees, agents, advisers and representatives arising out of the accuracy, completeness, adequacy or your use of the information herein.