

MARKET FUNDAMENTALS

	YoY Chg	12-Month Forecast
12,932	▲	▲
Units Delivered in Q3 2026		

	YoY Chg	12-Month Forecast
1,847	▼	▼
City-Wide Sales Price (AED/sqft)		

	YoY Chg	12-Month Forecast
AED 111	▼	▼
City-Wide Average Rents (AED/sqft/year)		
(Overall, All Property Classes)		

ECONOMIC INDICATORS

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

	YoY Chg	12-Month Forecast
-3.9%	▼	▼
UAE Real GDP Annual % Change (Q3 2026)		

	YoY Chg	12-Month Forecast
2.2%	▼	▼
UAE Unemployment		

Source: IMF, World Bank, Dubai Statistics Centre

RESIDENTIAL SUPPLY: HANDOVERS IN LINE WITH FORECAST FOR 2026

Nearly 12,900 units were delivered in Q3 2026, taking completions for the first nine months of the year to c. 40,400 units. Key handovers included The Edge by Select Group in Business Bay (1,030 units), Ghost by Binghatti in Al Jadaf, Opal Gardens by Meydan Developments in District Eleven, Alaya by Majid Al Futtaim in Tilal Al Ghaf and Lillia at The Valley by Emaar Properties. With a further 10,500 units expected in Q4 2026, full-year deliveries are expected to reach 50,900 units, around 9% above 2025. However, contractor capacity and supply chain constraints have lowered realisation rates and pushed some handovers into 2027, when c. 60,000 units are currently scheduled. Further delays are likely if these constraints persist. Launch activity has fallen sharply by 67%, as developers phase new releases to align supply with current demand. Notable launches included Dubai Creek Gardens by Global Partners Group in Dubai Healthcare City Phase 2 (1,400 units) and Shahrukhz 2 by Danube in Dubai Maritime City (1,126 units).

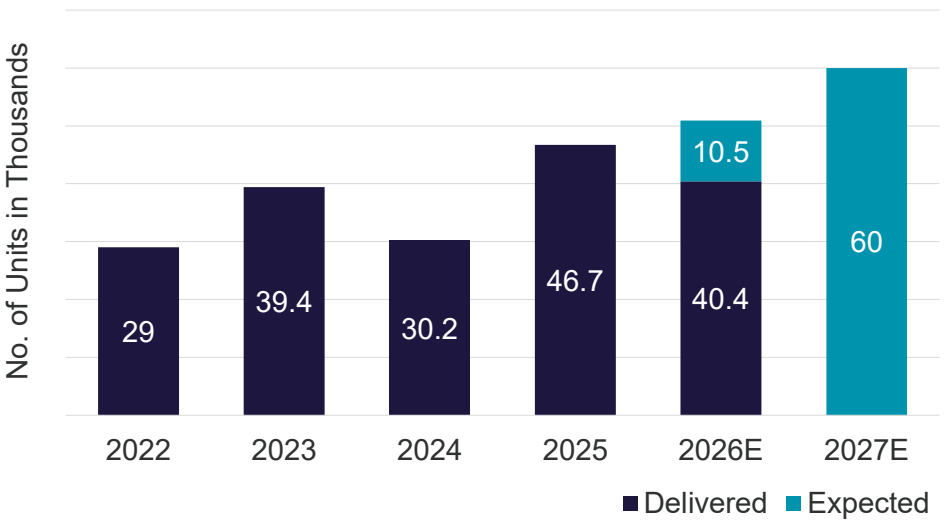
SALES PRICES: PRICES STABILISE AFTER Q2 CORRECTION WHILE TRANSACTION ACTIVITY SLOWS

City-wide sale prices remained broadly flat in Q3 2026 at AED 1,847 per sqft, down by less than 1% QoQ and around 1% YoY. Prices are now around 5% below their February 2026 peak. Apartments continued to soften across most major submarkets, while villas were more mixed, with prime and established communities holding up better. The bigger shift has been in transaction volumes. Off-plan transactions in Q3 2026 were 71% lower YoY, reflecting slower launch activity and more cautious investor sentiment. The secondary market has performed up comparatively better, with volumes down 33% YoY, supported by end-user demand for ready homes. Looking ahead, prices are expected to remain under pressure as transaction volumes stay subdued, the gap between buyer and seller price expectations persists, and new supply enters the market. Established end-user communities are expected to remain comparatively resilient.

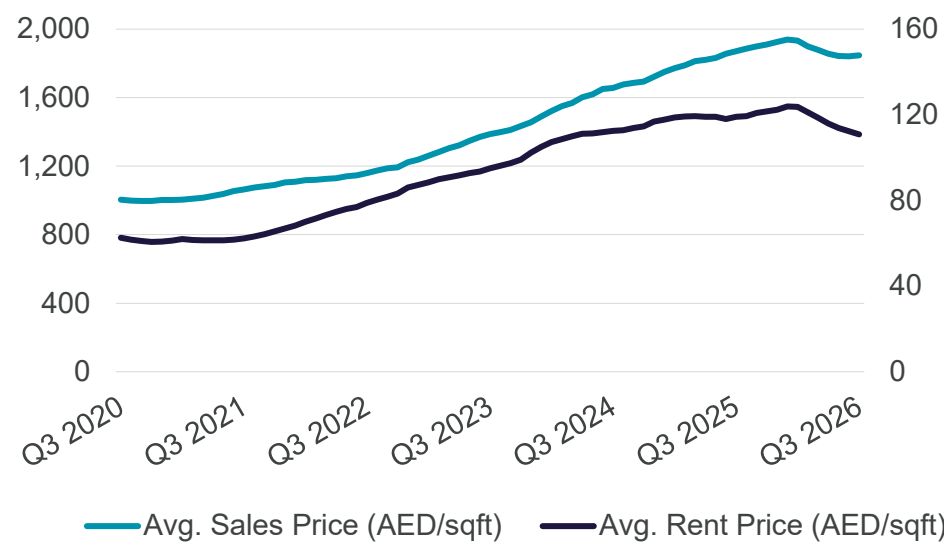
RENTS: RENTS EASE FURTHER, BUT LEASING ACTIVITY PICKS UP

Average rents fell 4.5% QoQ and 7% YoY in Q3 2026. Rents declined across all major apartment submarkets, while villa rents recorded mixed performance. Despite softer rents, leasing activity strengthened in Q3 2026. New rental contracts rose 32% QoQ and 12% YoY, supported by relocations ahead of the new school year, while renewals increased 8% QoQ and remained broadly unchanged YoY. The increase in new leasing activity reflects existing tenants relocating or upgrading, new tenants entering the market and potential buyers continuing to rent as they adopt a wait-and-see approach to purchasing. Underlying demand remains firm, with tenants benefiting from greater choice and improved affordability. Looking ahead, rents are expected to soften further as new supply is handed over, providing tenants with more options and greater negotiating power.

RESIDENTIAL HANDOVERS



CITY-WIDE CAPITAL VALUES/RENTAL VALUES



Source: Cushman & Wakefield Core Research, REIDIN

SALE PRICES AS OF Q3 2026

TOP APARTMENT SUBMARKETS	AVERAGE SALE PRICE (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	3,163	-6%	-1%
Downtown Dubai	2,748	-8%	0%
Dubai Hills	2,323	-3%	-2%
Business Bay	2,035	-2%	-1%
Dubai Marina	2,010	-2%	3%
Jumeirah Lakes Towers	1,597	-3%	-1%
Jumeirah Village Circle	1,346	-2%	-2%

TOP VILLA SUBMARKETS	AVERAGE SALE PRICE (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	6,610	9%	2%
Emirates Hills	3,713	19%	4%
Dubai Hills	2,533	-7%	-3%
The Springs and The Meadows	2,178	0%	1%
Arabian Ranches	2,059	-3%	-4%
Jumeirah Village Circle	1,348	13%	3%

Source: REIDIN

KEY PROJECTS LAUNCHED IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	TYPE	UNITS
Dubai Creek Gardens	Dubai Healthcare City Ph-2 (Al Jaddaf)	Global Partners Group	Apartment	1,400
Shahrukhz 2 by Danube	Dubai Maritime City	Danube	Apartment	1,126
Raw District 2 by Imtiaz - Residential	Downtown Jebel Ali	Imtiaz Real Estate	Apartment	431
Bay Estate - Elite Island	Dubai Islands	Nakheel	Villa	357
Kore by Imtiaz	Dubailand Residence Complex	Imtiaz Real Estate	Apartment	351
Pullman Residences	Bu Kadra	City View Real Estate Development	Apartment	282

KEY CONSTRUCTION COMPLETIONS IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	TYPE	UNITS
The Edge	Business Bay	Select Group	Apartment	1,030
Ghost by Binghatti	Al Jadaf	Binghatti Holding	Apartment	779
Opal Gardens	District Eleven	Meydan Developments	Villa	461
Alaya	Tilal Al Ghaf	Majid Al Futtaim	Villa	409
The Valley - Lillia	The Valley	Emaar Properties	Villa	406
Seslia Tower	Jumeirah Village Triangle	Tiger Properties	Apartment	360

RENTAL VALUES AS OF Q3 2026

TOP APARTMENT SUBMARKETS	AVERAGE RENTS (AED/SQFT)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	149	-5%	-4%
Downtown Dubai	162	-14%	-5%
Dubai Hills	148	-12%	-8%
Business Bay	127	-6%	-4%
Dubai Marina	113	-15%	-7%
Jumeirah Lakes Towers	107	-7%	-5%
Jumeirah Village Circle	98	-10%	-5%

TOP VILLA SUBMARKETS	AVERAGE RENTS (AED/SQFT/YEAR)	YoY CHANGE (%)	QoQ CHANGE (%)
Palm Jumeirah	226	12%	-1%
Emirates Hills	99	-19%	-8%
Dubai Hills	109	-10%	-4%
The Springs and The Meadows	86	-7%	-2%
Arabian Ranches	81	-9%	-4%
Jumeirah Village Circle	96	4%	1%

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