
LUXHABITAT

Dubai Prime Residential Market volumes increase by 44% in Q1 2019

DUBAI, 14th APRIL 2019



The most expensive unit sold was a Palm Jumeirah home sold for AED 50 million

Over 1,737 villas and 6,194 apartments were transacted within the first quarter of 2019 in the overall residential market. Volume of transactions in the secondary market was **AED 20.4 billion**, compared to **AED 18.5 billion in Q4 2018 (a 10% increase)**, according to analysis by Luxhabitat based on data by Property Monitor. This indicates an uptick in the Dubai Residential Market in terms of volume and number of units sold. The average price per square foot also went up, although by only 2.5%.

OFF-PLAN MARKET

Off-plan registration volumes also increased by 28% from the previous quarter to AED 7.4 billion. The Dubai Harbour area recorded nearly five times the registrations compared to the previous quarter at AED 554 million. The off-plan villa market recorded a 61% increase in sales volume and more than double the units were sold. The off-plan apartments also reported a 10% increase in sales volume at AED 8.7 billion.

PRIME RESIDENTIAL MARKET

According to Luxhabitat's analysis, **the prime residential market in Q1 2019 totalled AED 10.6 billion**, which is approximately 44% higher than the previous quarter. Luxhabitat defines the prime residential market as a residential market composed of properties that lie on the high-end spectrum of the Dubai residential market. Luxhabitat recognises 15 key areas that form part of this classification; the areas are Al Barari, Arabian Ranches, Downtown Dubai, Dubai Marina, Dubai Creek Harbour, Business Bay, Emirates Hills, Jumeirah, Jumeirah Beach

Residence, Mohammed bin Rashid city, Jumeirah Golf Estates, Jumeirah Islands, Jumeirah Lakes Towers, Palm Jumeirah, The Lakes, Meadows, & Victory Heights.

The top 3 areas in terms of sales volume were Downtown Dubai (AED 2.3 billion), MBR City (AED 2.1 billion) and Business Bay (AED 1.2 billion).

5 BEST PRIME RESIDENTIAL AREAS IN TERMS OF SALES VOLUME

Area	Sales Volume
Downtown Dubai	2,387,722,263
MBR City	2,150,788,465
Business Bay	1,233,363,459
Palm Jumeirah	1,135,038,323
Dubai Marina	802,660,065

Source: Luxhabitat x Property Monitor Analysis, April 2019

TOP 10 RESIDENTIAL TRANSACTIONS

Development	Price	Average BUA (Built Up Area)
Palm Jumeirah Villa- Frond J	51,000,000	9,000
Umm Suquiem Villa	50,000,000	-
Il Primo Apartment	43,552,888	11,407
Il Primo Apartment	42,947,888	11,407
Il Primo Apartment	42,871,888	11,407
Bulgari Resort and Residences	41,100,000	8,984
Il Primo Apartment	40,868,275	11,407
Emirates Hills Villa- Sector S	35,000,000	29,223
Emirates Hills Villa- Sector S	35,000,000	28,887
Dubai Hills View Villa	30,318,888	-

Source: Luxhabitat x Property Monitor Analysis, April 2019

About LUXHABITAT

LUXHABITAT is Dubai's only high-end real estate company focused on marketing, selling and designing the most important real estate properties in the region. The company is focused on properties above AED5M and in 2017 had an average property transaction of AED5.7M. We are focused in sourcing the best quality properties in premium residential areas such as Emirates Hills, Palm Jumeirah, Al Barari, Jumeirah Islands, Jumeirah Golf Estates, Meadows, Lakes and Arabian Ranches; and also, the best apartments and penthouses in upscale buildings such as Le Reve, Index Tower, Six Towers, Burj Khalifa, The Address Hotels, among others. For more information, visit its award-winning website at www.luxhabitat.ae

WWW.LUXHABITAT.AE

For further press information, images or to arrange interviews please contact Aneesha Rai

E: ar@luxhabitat.ae | M +971 50 42 60 432 | T +971 4 432 79 72