
LUXHABITAT

MBR City records most sales volume in Q3 2019

DUBAI, 15th OCT 2019



The most expensive unit sold was a MBR villa sold for AED 90 million

Over 2,280 villas and 6,963 apartments were transacted within the third quarter of 2019 in the overall residential market. Volume of transactions in the secondary market was **AED 10.8 billion**, compared to **AED 13.4 billion** in **Q1 2019 (a 19% decrease)**, according to analysis by Luxhabitat based on data by Property Monitor. However, there was an increase in number of transactions in the secondary market by 13.75%. The average price per square foot also went up by 2.5% for secondary market units. Currently, the average price per square foot in the overall market for villas is AED 802 per square foot and for apartments is AED 1,010 per square foot.

OFF-PLAN MARKET

Off-plan registration volumes increased by 17.3% from the previous quarter to AED 8 billion. There was a 21% increase in no. of transactions & an average price per transaction recorded at AED 1,314 per square foot. The average price for an off-plan villa is AED 1.5 million & for an apartment is 1.2 million.

PRIME RESIDENTIAL MARKET

According to Luxhabitat's analysis, **the prime residential market in Q3 2019 totalled AED 10.2 billion**, which is approximately 16% lower 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 certain key areas that form part of this classification; the areas are Al Barari, Arabian Ranches, Downtown Dubai, Dubai Marina, 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 MBR City (AED 2 billion), Downtown Dubai (AED 1.4 billion) and Dubai Creek Harbour (AED 894 million). Areas such as Bluewaters Island, Madinat Jumeirah Living and the Jumeirah area (especially areas such as Jumeira Bay), and Dubai Harbour have more than doubled sales from the previous quarter.

5 BEST PRIME RESIDENTIAL AREAS IN TERMS OF SALES VOLUME

Area	Sales Volume
MBR City	2,070,933,561
Downtown Dubai	1,498,920,958
Dubai Creek Harbour	894,591,906
Palm Jumeirah	892,510,026
Business Bay	871,926,333

Source: Luxhabitat x Property Monitor Analysis, Oct 2019

TOP 10 RESIDENTIAL TRANSACTIONS TO DATE

Development	Price	Average BUA (Built Up Area)
District One Villa, MBR City	90,000,000	-
One, Palm Jumeirah penthouse	74,000,000	24,018
Emirates Hills – Sector V	64,000,000	17,800
Il Primo, Downtown Dubai	63,412,100	19,004
Il Primo, Downtown Dubai	57,659,495	15,951
FronD J Villa, Palm Jumeirah	51,000,000	9,000
Umm Suqeim Villas	50,000,000	-
FronD D Villa, Palm Jumeirah	47,500,000	9,167
Emirates Hills Villa- Sector L	45,000,000	-
Il Primo, Downtown Dubai	43,552,888	11,407

Source: Luxhabitat x Property Monitor Analysis, Oct 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

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