

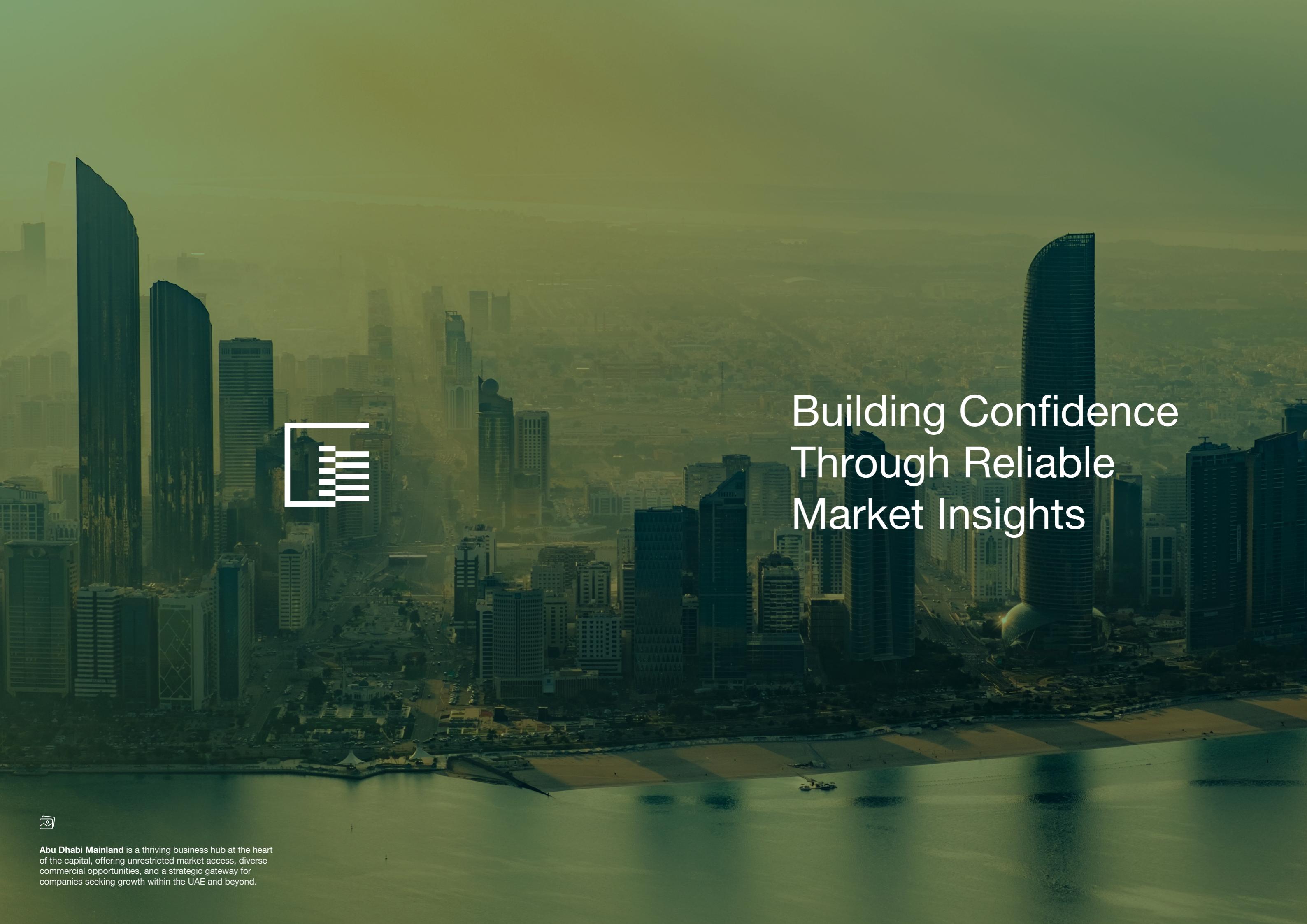


Abu Dhabi Real Estate Market Report

H1 - 2025



Qasr Al Hosn, built in 1761, is Abu Dhabi's oldest landmark, a historic fort turned museum that preserves the city's heritage while blending seamlessly with its modern skyline.



Building Confidence
Through Reliable
Market Insights



Abu Dhabi Mainland is a thriving business hub at the heart of the capital, offering unrestricted market access, diverse commercial opportunities, and a strategic gateway for companies seeking growth within the UAE and beyond.

DMT Chairman Message

H.E. Mohamed Ali Al Shorafa



Looking ahead, the Abu Dhabi Real Estate Centre (ADREC) **is focused on** nurturing a transparent, responsive, and people-centric real estate environment.



Over the last six years, Abu Dhabi's real estate market has demonstrated sustained strength, achieving record performance across key indicators and reinforcing its role as a vital pillar of the emirate's economy.

As the capital of the United Arab Emirates, Abu Dhabi offers a unique blend of quality living and opportunity combining world class real estate with a secure, inclusive, diverse and future-focused urban environment. This compelling mix continues to attract a diverse spectrum of residents from over 200 nationalities, from global investors and prominent family offices to professionals and families seeking long-term stability and quality of life.

Favourable personal and corporate tax regimes, a dynamic lifestyle and a resilient stable environment have positioned Abu Dhabi as a preferred destination for investment and residence. The emirate remains deeply committed to inclusivity ensuring that housing, services and opportunities are accessible across all income groups.

The real estate sector now plays a growing strategic role in enabling economic growth, attracting talent, and supporting sustainable urban development. These shifts are not only transforming our skyline but reinforcing Abu Dhabi's standing on the global stage.

Looking ahead, the Abu Dhabi Real Estate Centre (ADREC) is focused on nurturing a transparent, responsive, and people-centric real estate environment, from investor protection to resident services to enhancing real estate products, our aim is to strengthen trust in the sector, foster excellence and enable growth. We are entering a new phase, one where real estate continues to serve as both a driver of prosperity and a foundation for inclusive, sustainable growth.

We are entering a new phase, one where real estate continues to serve as both a driver of prosperity and a foundation for inclusive, sustainable growth.

ADREC

Director General Message

Eng. Rashed Al Omaira



ADREC's strategy is built around enabling the comprehensive **success** of the real estate market.



Established in November 2023, the Abu Dhabi Real Estate Centre (ADREC) was founded with a clear mandate: to transform Abu Dhabi's real estate sector into a world-class ecosystem that attracts talent and sustainable real estate investment.

ADREC's strategy is built around enabling the comprehensive success of the real estate market across nine key dimensions: enhancing liveability, supporting transaction growth, increasing foreign direct investment, maintaining price stability, improving affordability, fostering private sector diversification, delivering seamless customer experiences, promoting real estate technology and sustainability, and ensuring data transparency.

In line with our commitment to transparency and evidence-based decision-making, we are pleased to present the inaugural edition of the Abu Dhabi Real Estate Market Report – H1 2025. Since its establishment, ADREC has prioritized data-driven decision making, leveraging advanced machine learning to generate deeper insights into market dynamics—empowering consumers and stakeholders to make more informed decisions.

This report marks the first in a series of regular publications intended to provide a clear and comprehensive view of Abu Dhabi's real estate sector. It offers an overview of key performance indicators and trends that are shaping the Emirate's continued growth and transformation.

The Emirate is on track for another impressive year, with H1 2025 achieving a dual record high of ₦54 bn in total real estate transaction and ₦25 bn in residential unit sales transactions, witnessing a 38% growth to the previous record high of H1 2024. This growth was driven by population & economic growth, FDI investment growth, as well as a shift towards higher quality offerings and master planned communities.

Abu Dhabi Emirate's real estate market has further opportunity to flourish, as demand growth is outpacing supply growth. We witnessed overall demand growth of ~6% in the past 3 years across Abu Dhabi Region, in contrast with supply growth of ~3% during the same period and projected supply growth of ~5% until 2028 underlining a clear opportunity for real estate growth.

In response, ADREC is actively working to attract investment in real estate sector by partnering with local developers as well as attracting regional and international developers to expand and diversify the market landscape.

ADREC remains committed to ensuring a balanced and sustainable trajectory for the sector - guided by data, innovation, strategic partnerships and a regulatory framework anchored by world class laws. We look forward to continuing this journey and reinforcing Abu Dhabi's position as a premier hub for real estate investment and development.



ADREC

Mandate

Abu Dhabi Real Estate Center (ADREC) is the government entity mandated to transform the real estate sector in Abu Dhabi to enhance data transparency, real estate services, compliance, investment attraction and real estate products in the Abu Dhabi Emirate supporting across the below real estate value chain.



Market Foundation

Enhancing data transparency & insights

Transforming regulation and processes

Digitizing & enhancing services

Providing dispute resolution services

Ensuring compliance and enforcement

Investment Attraction

Increasing awareness of Abu Dhabi real estate sector

Attracting investors and developers

Development Process

Enhancing masterplans and products

Registering real estate projects

Overseeing escrow accounts to protect investor funds

Supporting investor & developer across development Journey

Real Estate Transactions

Ensuring accuracy of listing and marketing information

Registering and digitizing real estate transactions

Registering lease contracts and protecting tenants

Living

Support and regulate owners' associations



Amendments to Abu Dhabi Real Estate Law

Driven by ADREC, DMT issued legal updates to Abu Dhabi Real Estate Law addressing major pain points in June 2025

Key changes

| Key changes | Desired Impact |
|--|--|
| Balanced resolution mechanism for off-plan sales | New mechanism for off-plan contracts that safeguards both parties and enables contract termination without litigation |
| Transparent and comprehensive compliance framework | List of violations and associated penalties clearly defined and then enforced by ADREC to deter malpractice and enhance accountability across the sector |
| Streamlined Owner's Committees | Clear rules for forming and governing owners' committees to strengthen internal governance and empower homeowners with a structured voice in managing shared spaces |
| Increased number of real estate activities regulated | All professional activity across the property lifecycle now officially regulated by ADREC ensuring qualified professionals and raising service standards across the real estate sector |

Key Objectives:

| | | | |
|--|---------------------------|----------------------------|-------------------------------|
| Comprehensive authority for ADREC in integrated ecosystem | Promote efficiency | Ensure transparency | Stakeholder protection |
|--|---------------------------|----------------------------|-------------------------------|

Launch of the Madhmoun Platform

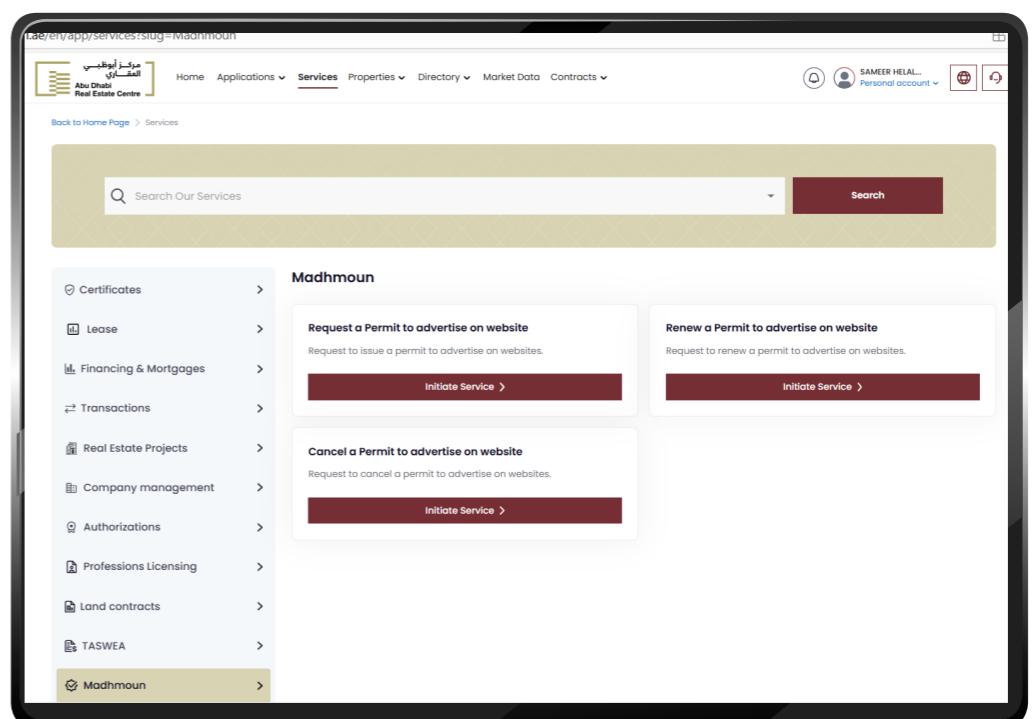
Madhmoun (meaning 'verified' in Arabic) is Abu Dhabi's first ever Multiple Listing Service (MLS) platform and serves as a unified one-stop solution for all real estate practitioners.

Madhmoun ensures a stop to fake listings, offers real-time updates about properties and enables authentic advertising to ensure all transactions are based on valid and reliable information.

Key Objectives:

| | | | | | |
|-------------------------------|-------------------------------------|--------------------|---------------------------|--------------------------------------|---|
| | | | | | |
| Enhancing trust in the market | Increasing visibility of properties | Connecting brokers | Reducing transaction time | Avoid 'fake listings' for properties | Enhancing global visibility and attract international investors |

Reflects ADREC's commitment to bringing innovation, transparency and efficiency to real estate market





Definitions

Abu Dhabi Emirate: Also referred to as the Emirate in this report; consists of three main regions – Abu Dhabi Region (including the capital center), Al Ain Region, Al Dhafra Region

Region: A geographic area within the Abu Dhabi Emirate consisting of multiple districts under the administration of a municipal body responsible for city services and public facilities

Occupied units: Residential units inhabited by tenants or homeowners, calculated using residential utility consumption and Tawtheeq data; Tawtheeq is Abu Dhabi's system to register and manage tenancy contracts for rental properties

Supply: Residential units (apartments, duplexes, triplexes, penthouses, villas and townhouses), does not include labor accommodations

Projected supply: Future residential supply projections look at:

(1) Registered development projects with ADREC for off-plan residential sales; (2) Residential building permits issued / under construction (excludes building permits more than 5 years old with no status change/progress; and (3) Approved national housing projects under construction / about to be started

Development project: Includes developer-built units for sale to Emirati and non-Emirati nationals (investment zones); excludes units built by developers to lease

Investment zones: Sub-segment of development projects, designated geographic areas within Abu Dhabi, where non-UAE nationals and foreign entities are permitted to own real estate freehold interests in accordance with the applicable laws and regulations

Villa/townhouse: Attached or detached property designated for single-family such as villa and townhouses

Apartments: Property type designated for multifamily, including apartment, duplex, triplex and penthouse with buildings

Transactions: Includes all real estate transactions such as sales, mortgages, Musataha, etc.,

Sales: Include sales of all asset classes such as residential units, residential buildings, residential lands for developments, commercial, etc.,

Residential unit sales: Includes all off-plan and ready unit sales for individual residential apartments and villas/townhouse

Off-plan units: Properties sold before construction is completed

Ready units: A constructed unit that is available for occupancy / already occupied



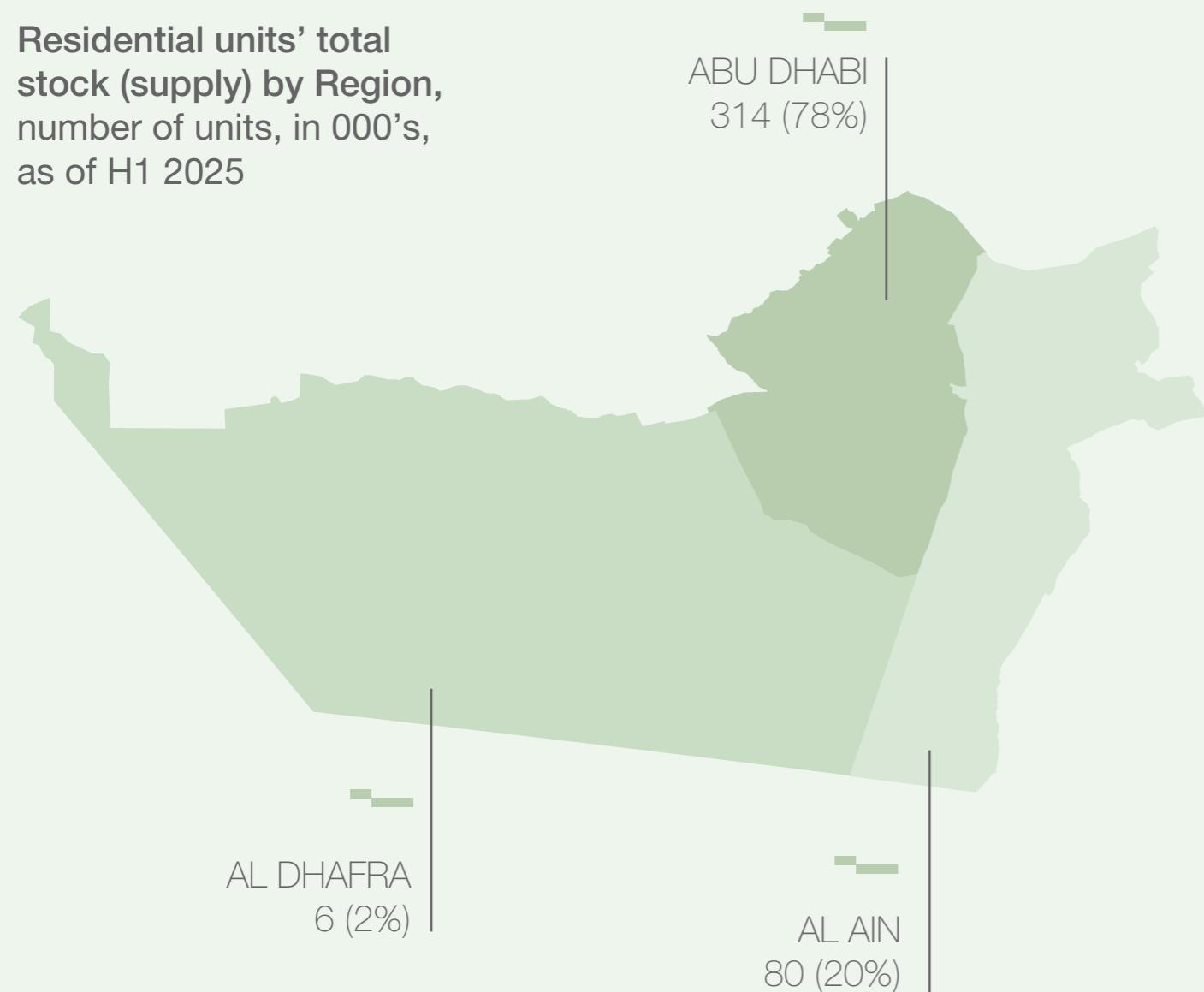
The Abu Dhabi Emirate is split into **three** regions

- Abu Dhabi, Al Ain and Al Dhafra

Region is a geographic area within the Abu Dhabi Emirate consisting of multiple districts under the administration of a municipal body

Abu Dhabi Region holds most of the emirate's real estate, accounting for 78% of total supply in H1 2025

Residential units' total stock (supply) by Region, number of units, in 000's, as of H1 2025



Al Dhafra Region supply excludes ~10k units in Al Dhannah City given currently limited verifiable data



Reem Island is a vibrant waterfront community in Abu Dhabi, blending modern skyscrapers, luxurious residences, and leisure destinations with serene coastal views, creating a dynamic lifestyle hub for residents and businesses alike.

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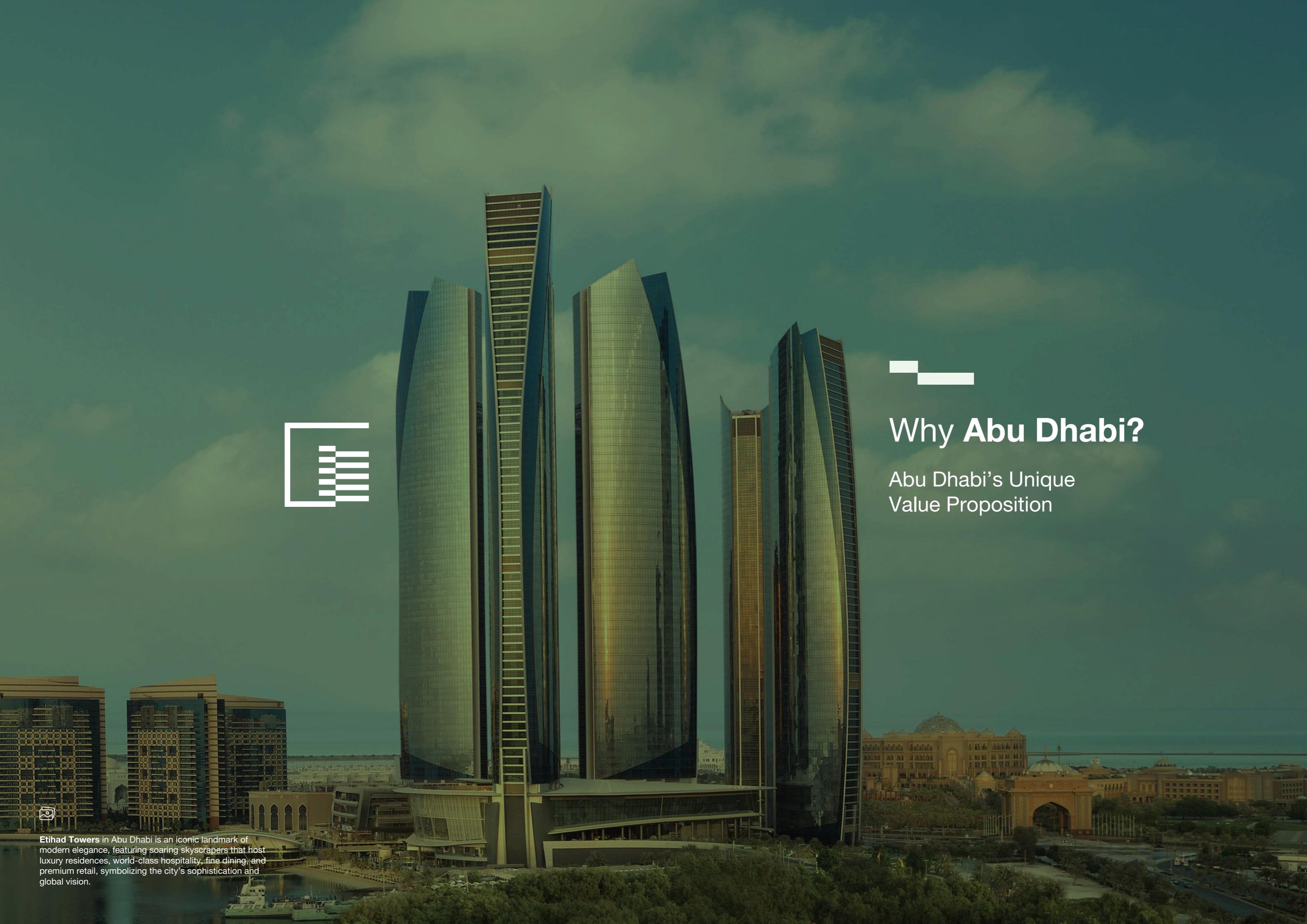
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Why Abu Dhabi?

Abu Dhabi's Unique
Value Proposition



Etihad Towers in Abu Dhabi is an iconic landmark of modern elegance, featuring soaring skyscrapers that host luxury residences, world-class hospitality, fine dining, and premium retail, symbolizing the city's sophistication and global vision.



Abu Dhabi is a beacon of **financial stability**



Safe and attractive market for investors

01.

Favourable tax environment

0% income tax
9% corporate tax

03.

No capital restrictions

No restrictions on capital inflows and outflows and full repatriation of profits to home country

05.

Pegged currency to the USD

Leading to interest rates in line with the US Federal reserve rates

07.

Ease of doing business

Ranked 7th on IMD world competitiveness ranking in 2024

02.

Certainty of domicile

Golden Visa residency for 10 years attracting demand for investors, real estate and high-income talent

04.

100% freehold to foreigners

100% real estate ownership (units, lands or buildings) in designated investment areas

06.

Strong credit rating

AA and Aa2 by Moody's and Fitch

08.

Investment zones enabling global capital inflow

ADGM is Abu Dhabi's main financial hub with independent laws, housing 144 asset managers managing 184 funds



ADGM is an international financial centre and free zone on Al Maryah and Al Reem Islands, operating under English common law since 2015.

It has **four independent authorities**:

1. FSRA (regulation)
2. RA (licensing)
3. ADGM Courts (disputes)
4. ADGM Authority (strategy and outreach).

The jurisdiction expanded in 2023 to cover 14.38 million sqm, making it **one of the world's largest financial districts**.

Registered firms grew by over **30%** in the past year, assets under management rose **245%**, and new operating licenses increased by **67%** in Q1 2025.

ADGM promotes **fintech, asset management, and innovation**, with Hub71 supporting global startups and ADGM Academy offering specialized training.

Businesses benefit from streamlined licensing, digital portals, investor-friendly regulations, and strong links to Abu Dhabi's sovereign wealth funds

Strong **economy** driving talent attraction and career growth

 Robust macro-economic indicators

7.5% population growth

From 2023-2024 reaching 4.1 million; increasing by 51% over past decade. Job growth exceeded 9% in 2024 with professional roles growing by 6.4%

Top 10 globally in GDP per capita

 Focus on becoming a leader in strategic sectors (not exhaustive)



Advanced Manufacturing



Trade and Logistics



ICT,
Advanced
Tech and
Space



Renewable
Energy



Tourism and
Hospitality



Financial Services

6.2% real non-oil GDP growth

From 2023-2024, driving the 3.6% total non-oil real GDP with non-oil sectors not accounting for ~55% of total GDP. Total GDP reached ~ ₦1.2 trillion in 2024

245% growth in AUM

In 2024 in ADGM (Abu Dhabi's International Financial Center and Economic Free Zone)

 Capital of capital - \$1.7 Trillion Abu Dhabi based institutional capital



 Strong financial ecosystem (not exhaustive)

BlackRock

 HSBC

APOLLO

 Investment Managers

 ADCB

Morgan Stanley



Top 20 stock exchange globally





Citizen first mindset focused on **livability**, **safety**, **tolerance** and **digital innovation**



#1 Safest city in the world for 9 years in a row
(Numbeo 2025 Safety Index)



#1 Most livable city in the MENA
Economist Intelligence Unit's (EIU) Global
Liveability Index



200+

Nationalities in the UAE
shaping and strengthening the
countries future together



Government adopts a **digital first mindset** with a commitment to be the first AI-native government TAMM is the government's digital one stop shop currently covering over 900+ government services and further there is D13 bn commitment to build native AI capabilities under Abu Dhabi Government Digital Strategy 2025-27



Jubail Island is a serene natural haven in Abu Dhabi, featuring mangrove forests, wildlife sanctuaries, and eco-friendly residential communities. Blending sustainability with luxury, it offers residents and visitors a tranquil lifestyle surrounded by nature while staying connected to the city's vibrant heart.

World-class education and healthcare



Home to **world-class** higher education institutions



INSEAD



Mohamed bin Zayed University of Artificial Intelligence



NYU AD



Sorbonne University

Diverse schooling options with curricula from across the world



American Schools



British Schools



Indian Schools



French Lycee

Advanced healthcare system



Cleveland Clinic



Sheikh Shakhbout Medical City

Diverse pristine nature and a global hub for culture

Diversity of pristine **nature**



Beaches



Desert

Cultural Hub



Zayed Mosque



Zayed National Museum



+ 200 Islands archipelago



Mangrove



Abrahamic Family House



Louvre Museum



Year-round Sunshine



Guggenheim Museum

Regional capital for entertainment

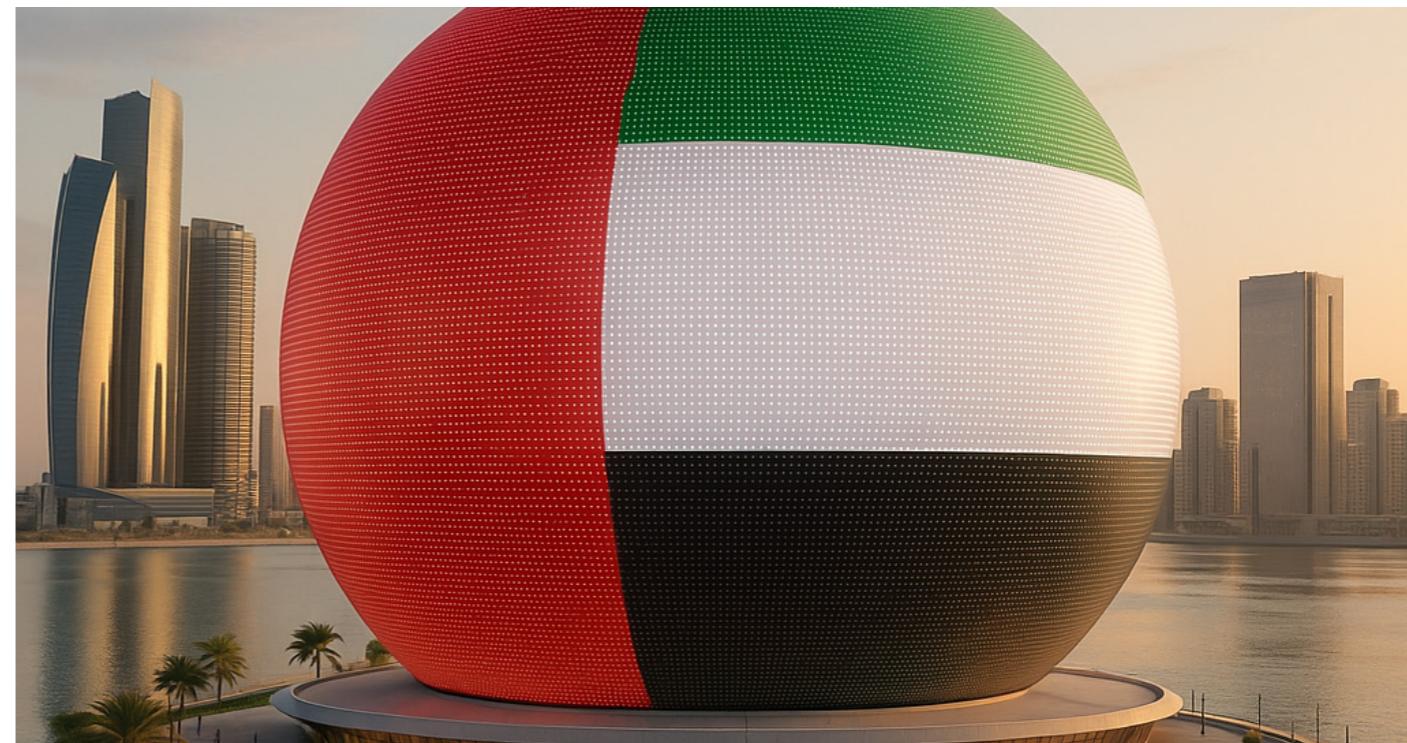


Warner Bros World



Sea World Abu Dhabi

Coming soon



Sphere Abu Dhabi

 sphere

Yas Marina Circuit (F1)



Ferrari World Abu Dhabi



Yas Water World



Yas Links



Disney Abu Dhabi

 Disney | ABU DHABI

Executive Summary

Residential Supply and Demand

Abu Dhabi Region

Demand for residential real estate outpaces supply, with further potential for growth in the Region

2.7% supply growth (annual average since 2022) **reaching 314k units by H1 2025**

- **21%** of supply is in **investment zones (66k units)**

6% demand growth from 2022-2025 fueled by population increase and foreign investment

Strong price growth given demand outpacing supply; e.g., apartment prices rose by **14%** in Q2 2025

Only ~4.5% projected annual growth for future supply, highlighting potential for further growth opportunities

~50% of projected supply is in investment zones

77% of development pipeline through 2028 driven by **7 major developers**

Note: Projected supply of residential units includes national housing, development and non-development projects. National housing only includes estimates of constructed villas and not allocated plots

Abu Dhabi Emirate

~400k residential units across the emirate, expected to increase ~64k more by 2028

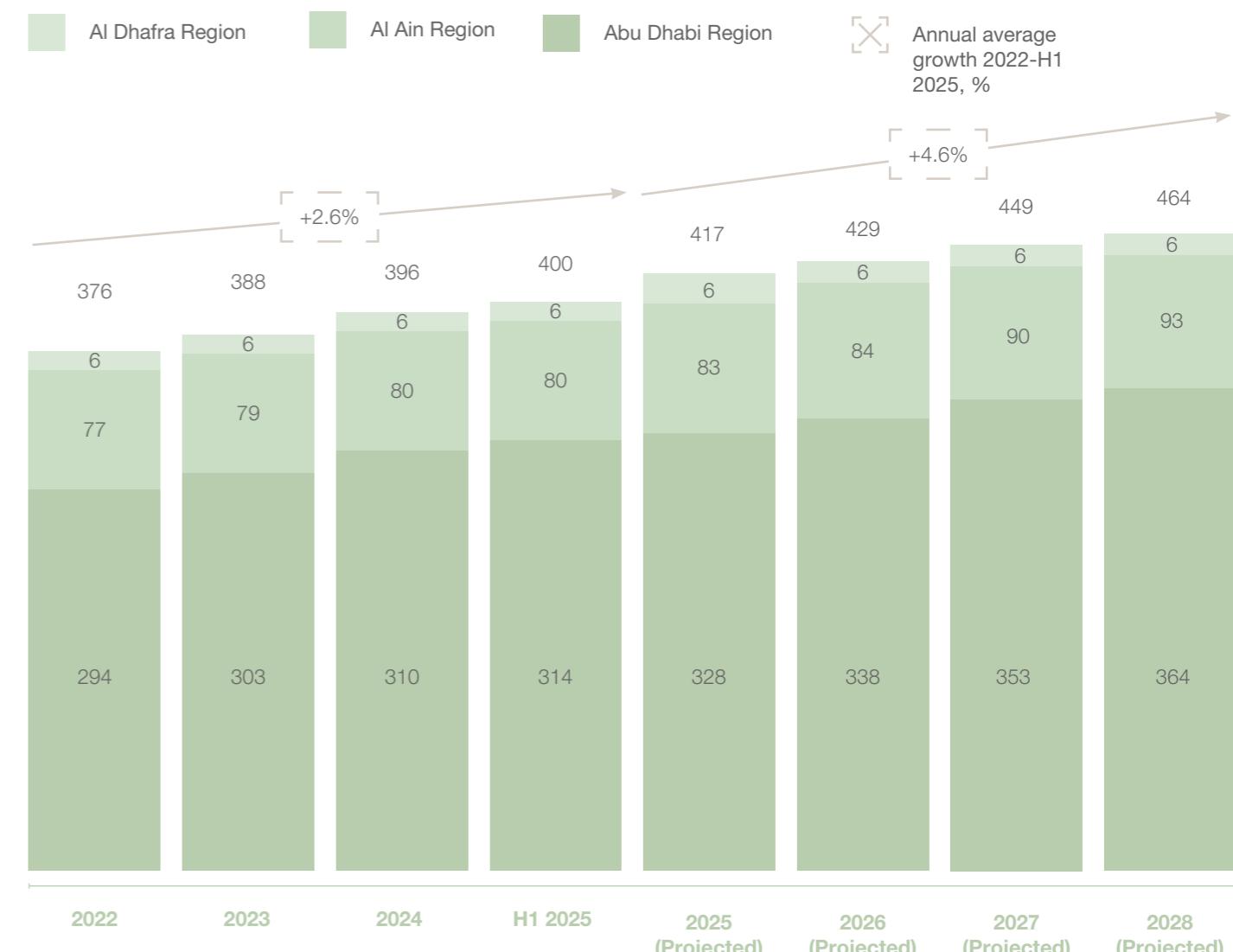
Overall supply of ~400k residential units in H1 2025, 2.6% supply growth (annual average since 2022)

- **65%** of the emirate's residential stock are **apartment units**
- **78%** of residential stock is **within Abu Dhabi Region**

5.8% demand growth from 2022-2025 due to macro-economic growth

Only ~4.6% projected annual growth for future supply underlining a clear opportunity for real estate growth especially in the affordable, low and medium income segments as majority of upcoming development project supply is high and luxury segments

Residential units' total supply by region, number of units, in 000's



1 Al Dhafra Region supply excludes ~10k units in Al Dhannah City given currently limited verifiable data

Executive Summary

Sales Transaction and Rental Leases

Real Estate Sales

Record high transactions and sales fuelled by population growth, foreign investments, and a shift towards higher quality products and master planned communities

迪98 Bn total real estate transaction values hit record levels in **2024**

迪54 Bn transaction value in H1 2025, overtaking H1 performance from 2024

迪25 Bn in residential sales setting a new semi annual record in H1 2025, **38% growth** from H1 2024

23% increase in residential volume, signalling higher value sales

65% of residential sales was **driven by expat resident & offshore foreign purchases**

81% of sales conducted **in cash**, signalling a resilient real estate market

45% (迪11 bn) of H1 2025 sales values were **from top 10 projects in Abu Dhabi**; highest being Al Hidayriyyat Island at **迪 2.1Bn**

Residential Leases

Residential leasing market echoes the economic growth of the emirate with a rise in H1 2025 compared to H1 2024, especially in the higher end options

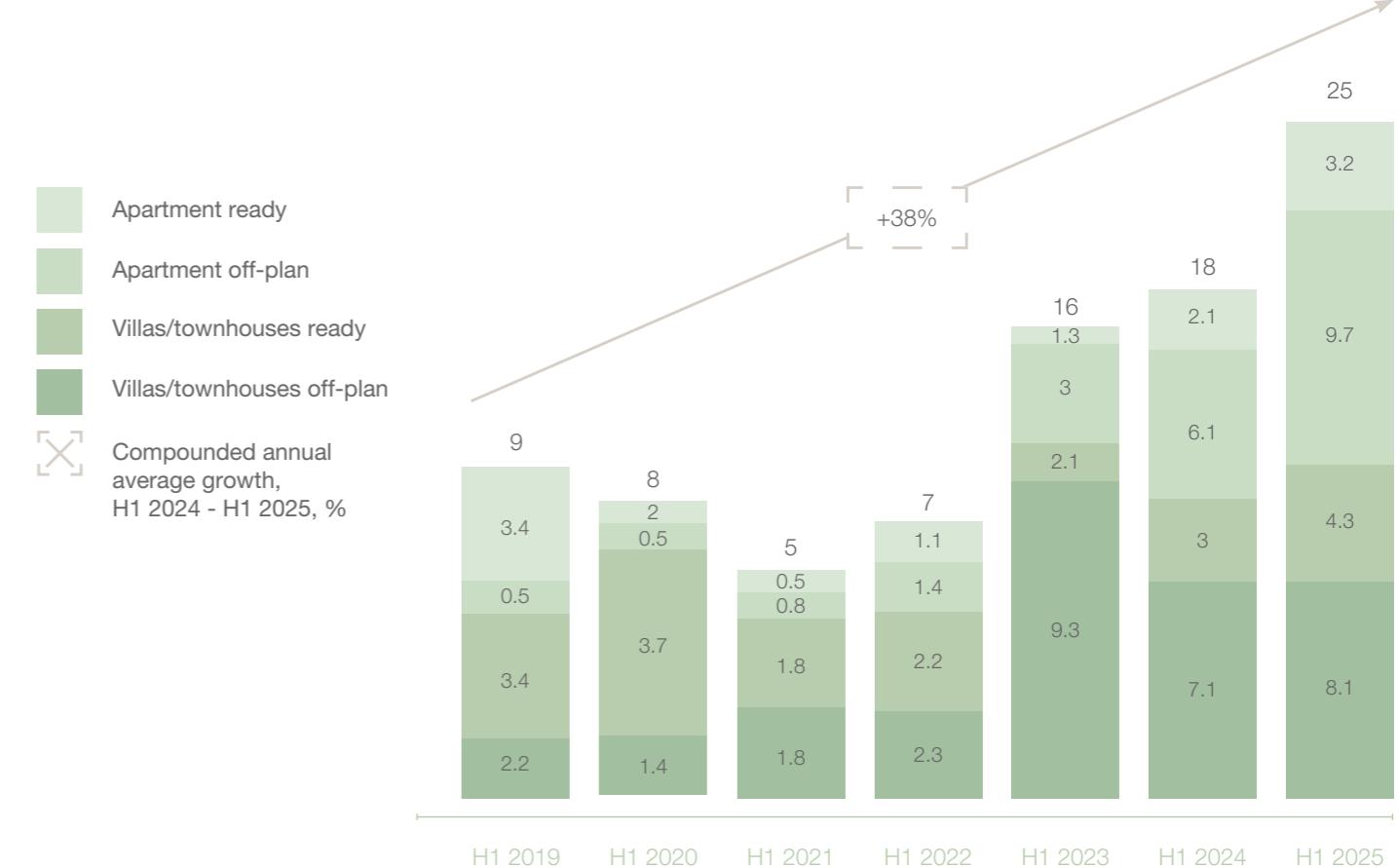
迪8.2 Bn total lease value across the Emirate in H1 2025

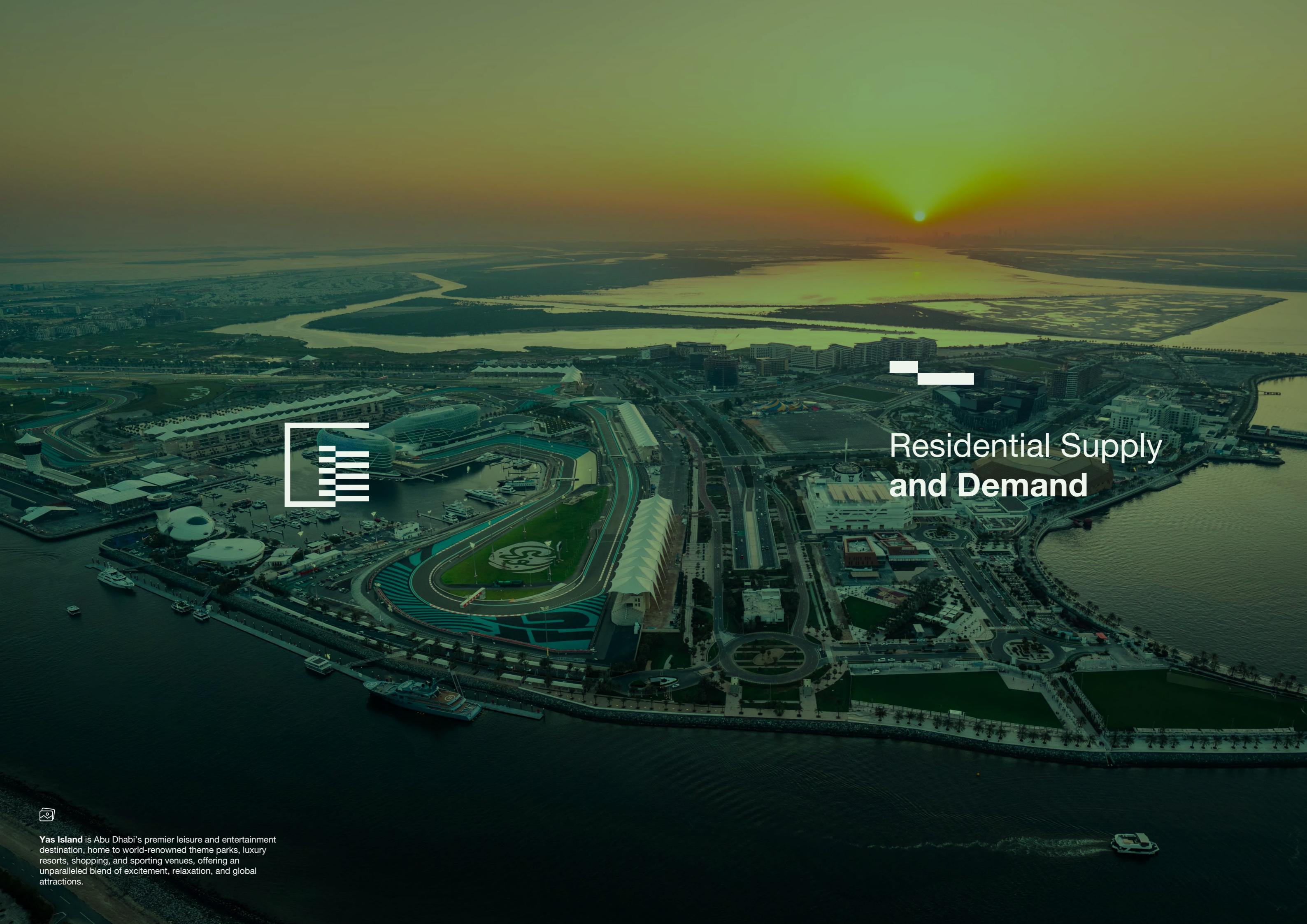
6% growth in values, driven by strong lease demand and price growth compared to **3% growth in volume**, due to supply constraints'

14% rental price increase for apartments compared to **5% increase for villas/townhouses**, owing to a sharper increase of apartment leases in luxury segment

92% of total lease value **driven by Abu Dhabi Region**

Residential unit sales value, **迪 Bn**





Residential Supply and Demand



Yas Island is Abu Dhabi's premier leisure and entertainment destination, home to world-renowned theme parks, luxury resorts, shopping, and sporting venues, offering an unparalleled blend of excitement, relaxation, and global attractions.



Abu Dhabi Emirate

On average, residential supply across the emirate **grew by 2.6%** annually between 2022 & H1 2025

Abu Dhabi Emirates' residential supply

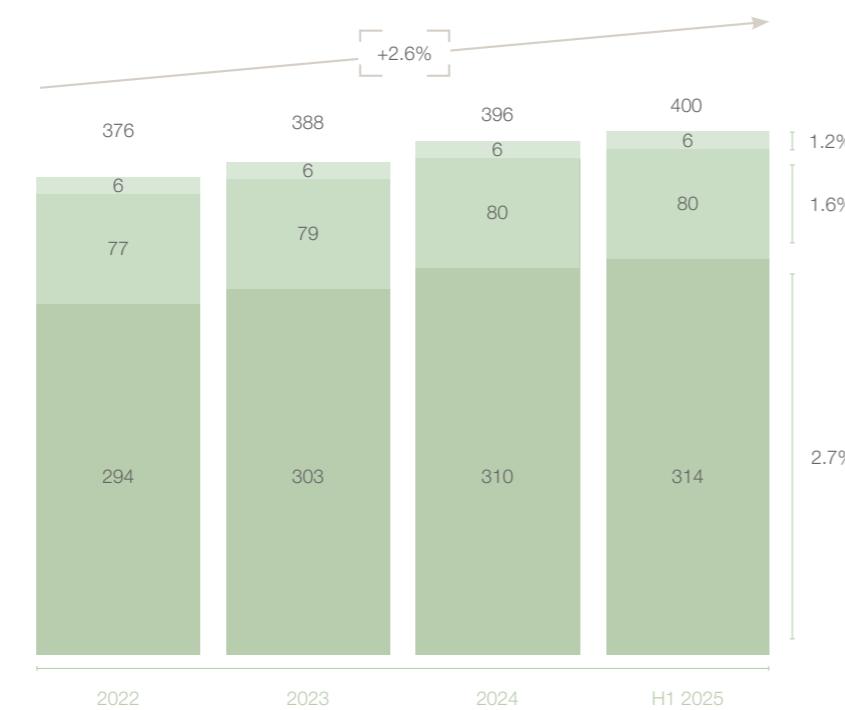
KEY INSIGHTS



On average, total residential units supply grew by 2.6% annually, between 2022 and H1 2025 mainly driven by the Abu Dhabi region at 2.7%

Residential units' total stock (supply) by Region, number of units, in 000's

- Al Dhafra Region
- Al Ain Region
- Abu Dhabi Region
- ☒ Compounded annual average growth 2022-H1 2025, %



¹ Al Dhafra Region supply excludes ~10k units in Al Danah City given currently limited verifiable data

Abu Dhabi Region

Demand growth of 6% annually from 2022-2024 **significantly outpaced** supply growth

Growth in occupancy unit for residential units



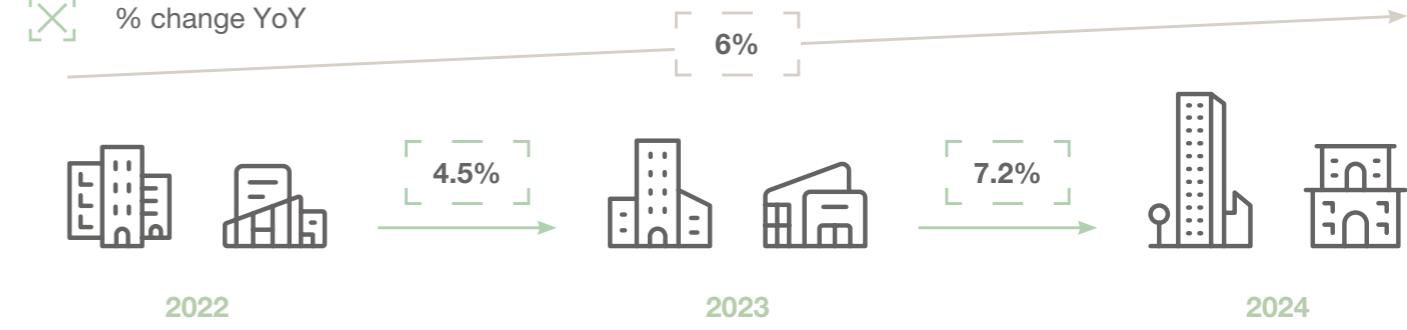
KEY INSIGHTS

Demand continues to outpace supply at an accelerating rate driven by Abu Dhabi's population and economic growth

Growth in occupied residential units

☒ Compounded annual average growth, 2022-2024, %

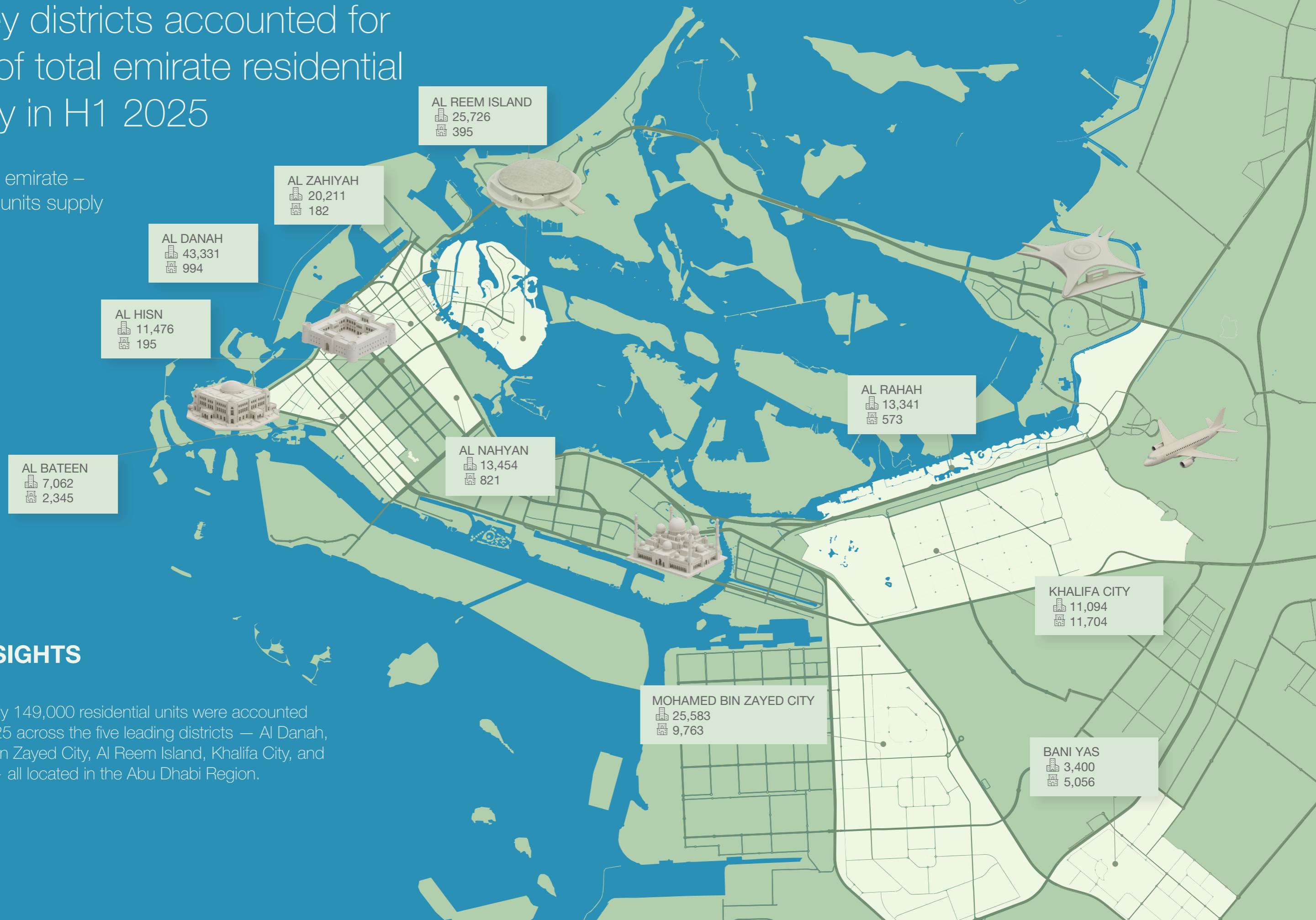
☒ % change YoY



Abu Dhabi Emirate

10 key districts accounted for 52% of total emirate residential supply in H1 2025

Abu Dhabi emirate – residential units supply by district



KEY INSIGHTS

Approximately 149,000 residential units were accounted for in H1 2025 across the five leading districts — Al Danah, Mohamed Bin Zayed City, Al Reem Island, Khalifa City, and Al Zahiyah — all located in the Abu Dhabi Region.



Strong demand has pushed up sales and lease rates across apartments and villas/townhouses

Residential Price Trends by Unit Type



KEY INSIGHTS

Sales and lease prices continued their upward trend into H1 2025, driven by strong demand for residential units.

14%

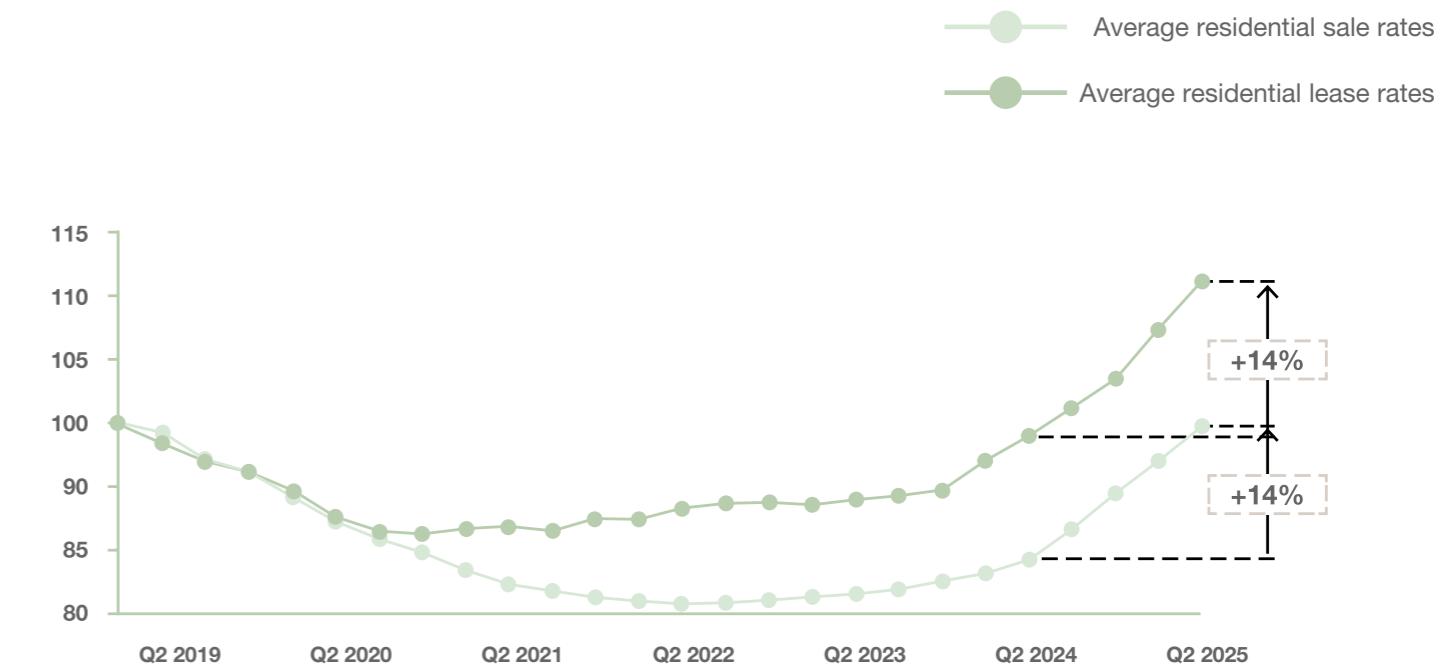
apartment sale price growth and **12% lease growth** from Q2 2024 to Q2 2025 marked the sharpest annual increase since 2021, driven by high-value stock

11%

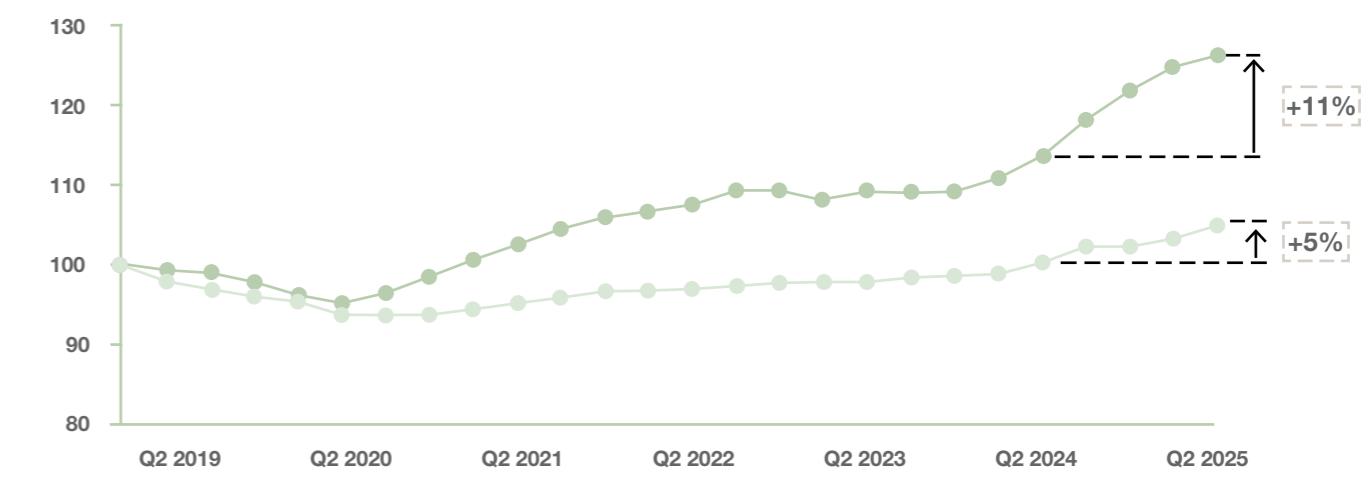
growth in villa/townhouse prices lagged behind, highlighting a more modest market shift compared to apartments

Abu Dhabi Region

Apartment Sales and Lease rates (rebased to 100 for Q1 2019)



Villa / Townhouse Sales and Lease price indices (rebased to 100 for Q1 2019)



Abu Dhabi Region

Investment zones accounted for 21% of total stock in H1 2025

KEY INSIGHTS

Abu Dhabi Region— key investment zones supply

The leading districts located within designated investment zones include Al Reem Island, Al Raha, Yas Island, Al Saadiyat, parts of Khalifa city which are hotspots for real estate activity as of 2025

Number of apartment units 2024 H1 2025
Number of villa/town house units 2024 H1 2025



Abu Dhabi Region

~71% of total increase in occupied units from 2022-2024 was concentrated in 10 key districts **located in Abu Dhabi Region**

Growth in demand for residential units

KEY INSIGHTS

~30,000 new occupied units were added in Abu Dhabi from 2022 to 2024, with **73%** being apartments

15% of total occupied unit growth was driven by Al Raha, mainly due to strong tenant uptake of newly delivered apartments in investment-focused communities

Growth in occupied units by district (2022-2024), number of units, in 000's

- Apartment
- Villa/Townhouse

| | | | |
|------------------------|------|------|------|
| AL RAHAH | 4644 | | 4644 |
| AL REEM ISLAND | 3040 | 11 | 3051 |
| MADINAT AL RIYAD | 263 | 2267 | 2530 |
| AL DANAH | 2415 | 18 | 2433 |
| KHALIFA CITY | 1609 | 507 | 2116 |
| MOHAMED BIN ZAYED CITY | 1023 | 642 | 1665 |
| AL SAADIYAT ISLAND | 1582 | 24 | 1606 |
| AL ZAHIYAH | 1521 | 4 | 1525 |
| YAS ISLAND | 469 | 557 | 1026 |
| AL SA'ADAH | 903 | 39 | 942 |
| AL MUNTAZAH | 549 | 242 | 791 |
| AL HISN | 789 | | 789 |
| AL FALAH | 36 | 749 | 785 |
| AL RAWDAH | 784 | | 784 |
| AL NAHYAN | 609 | 49 | 658 |

Abu Dhabi Region

Rental units comprise approximately **70%** of total occupied units - 2.3 times the share of owner-occupied properties

Rented VS Owned units

KEY INSIGHTS

83%

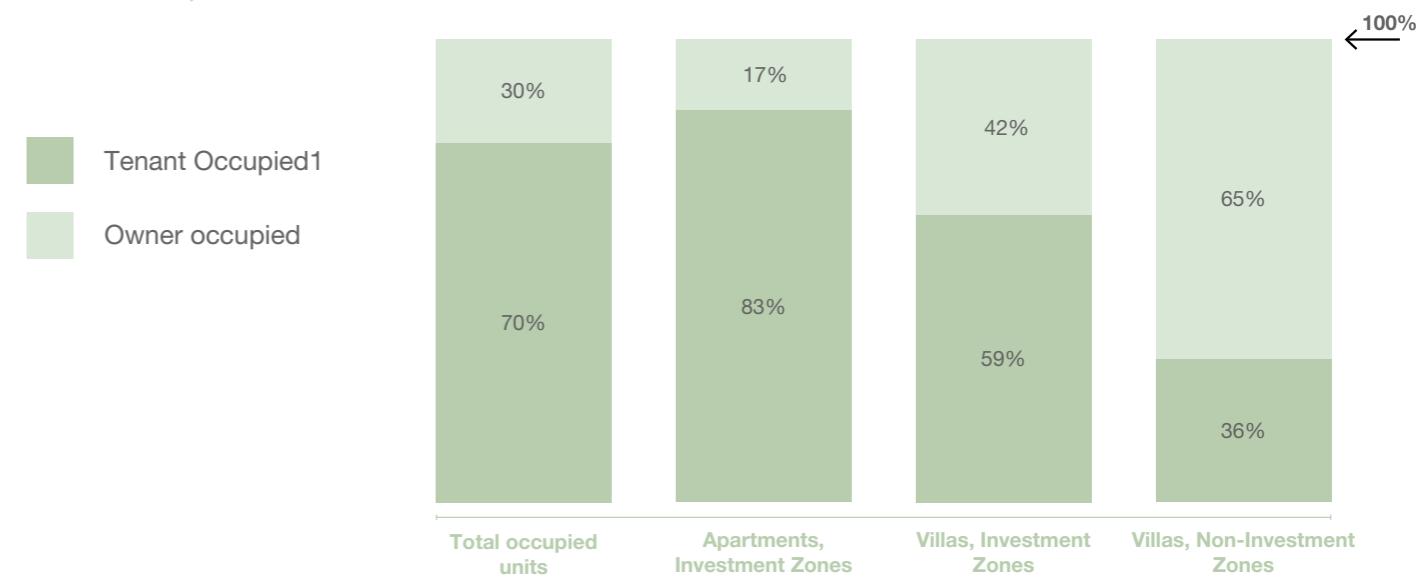
of apartments in investment zones are tenant-occupied, reflecting strong rental demand

65%

owner-occupancy in villa and townhouse communities, especially outside investment zones, highlights a preference for ownership in these areas

Tenant-occupied units outnumber owner-occupied by ~2.3x, driven by high apartment rental prices in these zones

Residential occupied units in Abu Dhabi Region, number of units, in 000's, 2024



Abu Dhabi Emirate

Residential supply is projected to grow on average by ~4.6% annually between H1 2025 to 2028 across the emirate

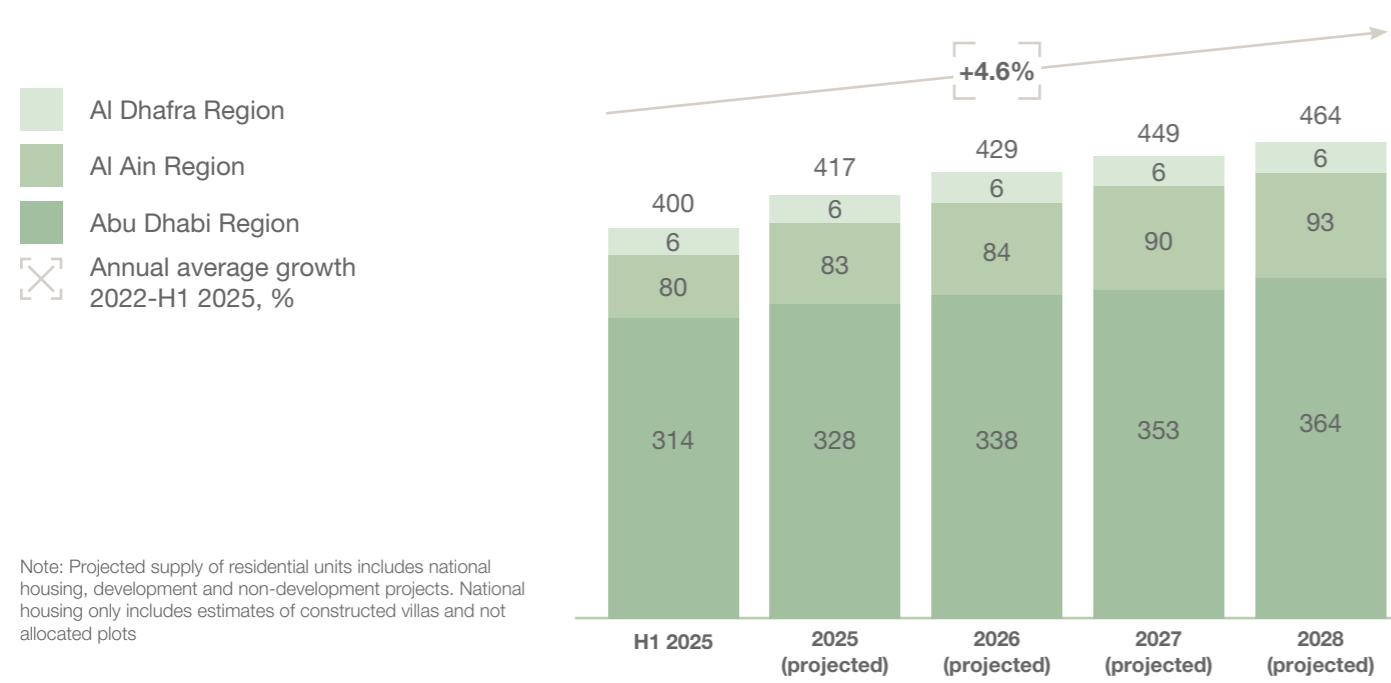
Projected residential units supply 2025-2028

KEY INSIGHTS

~64,000 additional units to be added across the emirate by 2028

Future supply growth to be driven by development projects in Abu Dhabi region

Residential units' total supply by region, number of units, 000's



Abu Dhabi Region

Residential supply is projected to grow on average by ~4.5% annually (45k-55k units) between H1 2025 to 2028

Projected residential units supply 2025-2028

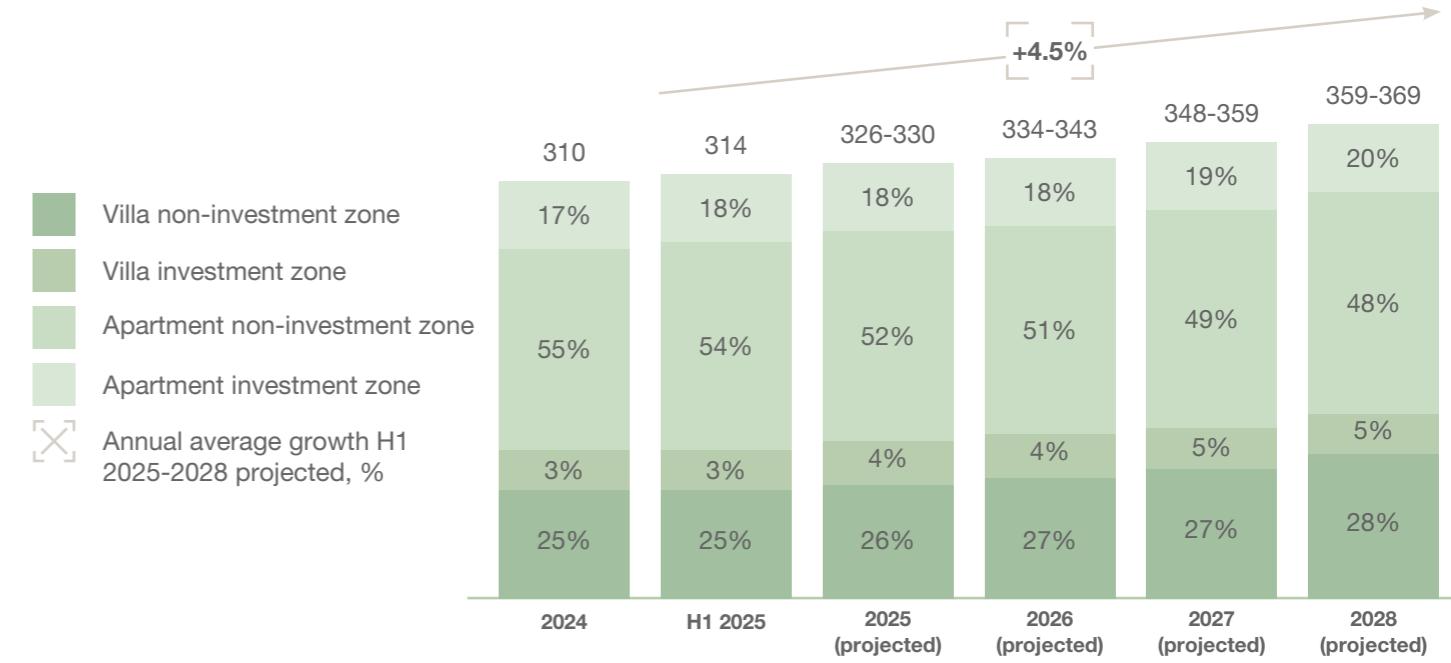
KEY INSIGHTS

~25,000

new units expected from investment zones between H1 2025 and 2028

Share of investment zone residential unit supply to increase **from 20% to 25%** of overall supply projected supply is slower than demand growth of **6%** underlining opportunity, especially in the affordable, low and medium income segments as majority of upcoming development project supply is high and luxury segments

Projected supply of residential units (number of units, 000's)



Abu Dhabi Region

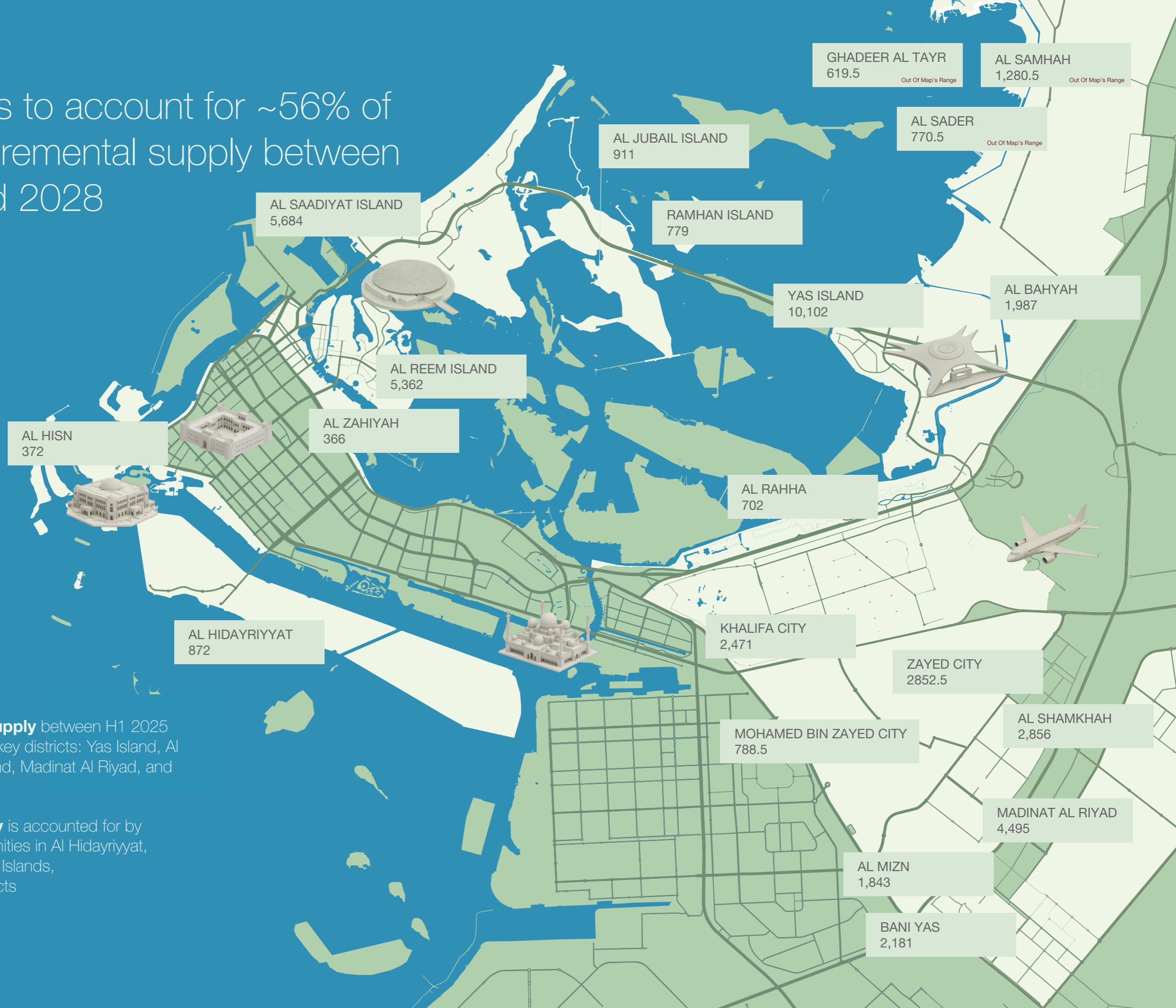
5 key districts to account for ~56% of projected incremental supply between H1 2025 and 2028

Projected residential units supply by district, H1 2025 - 2028

KEY INSIGHTS

~56% of new projected supply between H1 2025 and 2028 is expected in five key districts: Yas Island, Al Saadiyat Island, Al Reem Island, Madinat Al Riyad, and Zayed City

~5% of total future supply is accounted for by new villa/townhouse communities in Al Hidayriyyat, Al Jubail Island, and Ramhan Islands, representing key luxury projects





Abu Dhabi Emirate

Development projects to drive future residential unit supply in Abu Dhabi Region; more national housing projects expected in Al Ain and Al Dhafra

Projected residential units supply by developer, 2025-2028

Abu Dhabi Emirate

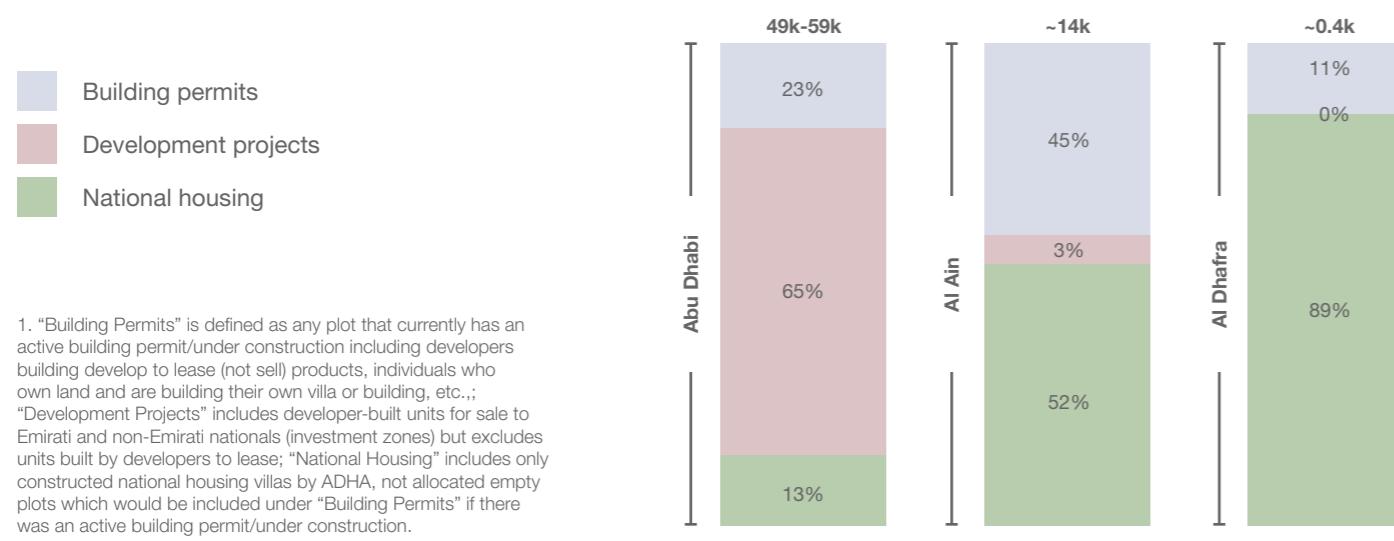
Development projects residential units are expected to increase **by an additional 32k-39k units by 2028**

KEY INSIGHTS

~65% of Abu Dhabi Region's future supply is expected to be driven by development projects, totaling approximately 32,000 to 39,000 units

~52% of Al Ain's future supply is expected to come from the national housing project, adding over 7,000 units by 2028

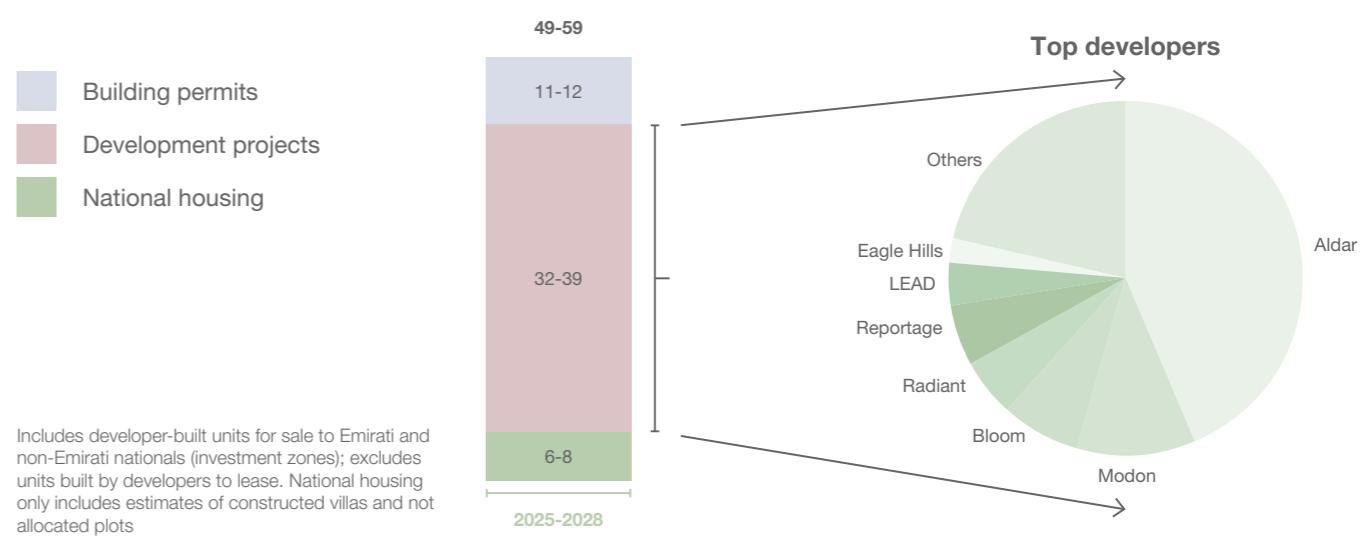
Projected supply by construction/project type and by region, # of residential units¹

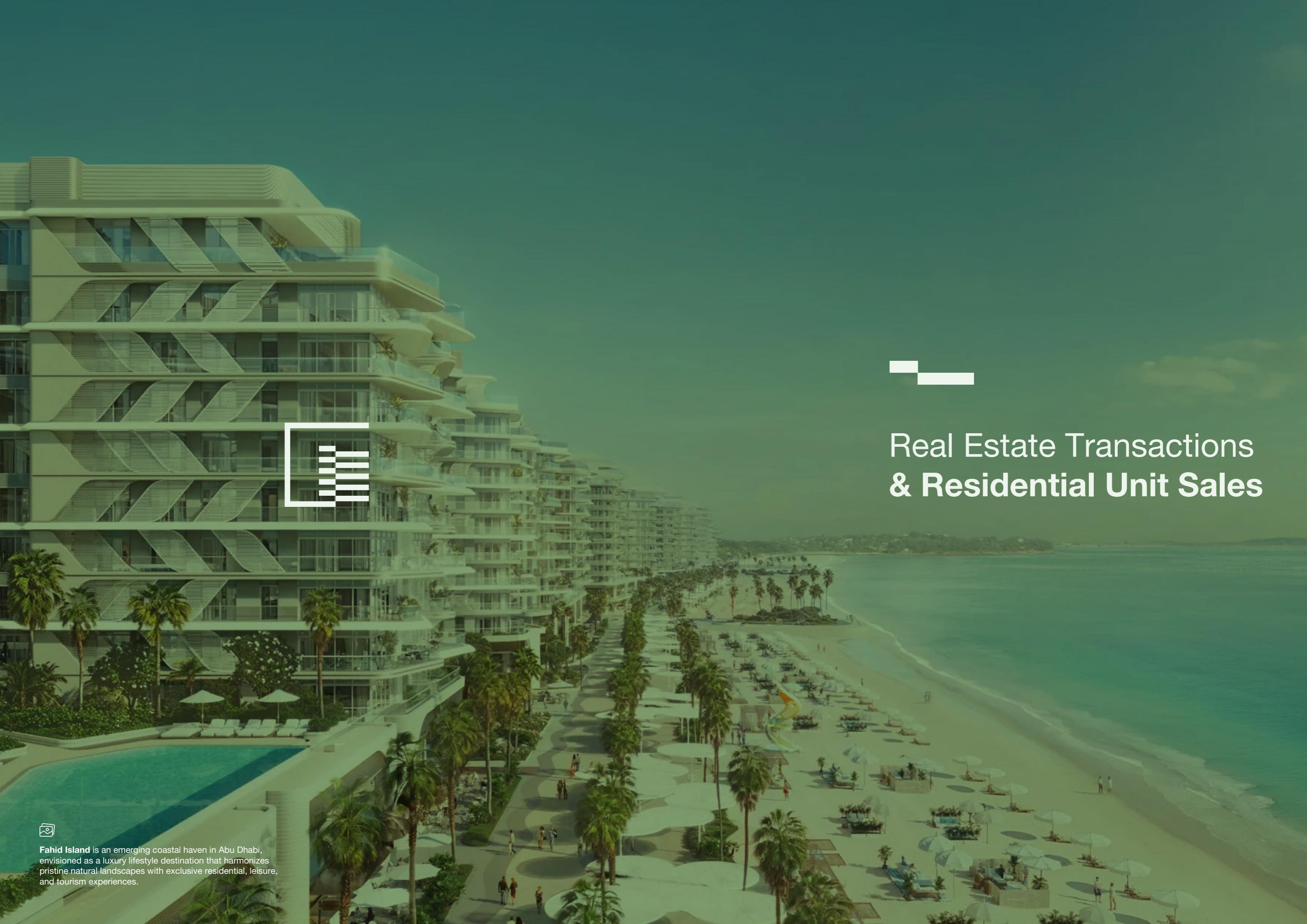


KEY INSIGHTS

7 developers account for 77% of the development pipeline supply through 2028, with projects covering high-end, mid-market, and government-supported housing across both investment and non-investment zones

Projected supply by category (2025-2028), units in '000s





Real Estate Transactions & Residential Unit Sales



Fahid Island is an emerging coastal haven in Abu Dhabi, envisioned as a luxury lifestyle destination that harmonizes pristine natural landscapes with exclusive residential, leisure, and tourism experiences.

Total Real Estate transaction values hit near record levels (of ₩98 Bn) in 2024

Total real estate transaction values



KEY INSIGHTS

₩98 Bn transaction values reached a record high in 2024, marking a 12% increase compared to 2023

Overall transaction growth has been driven by strong sales, with market demand remaining resilient despite elevated interest rates as cash transaction have increased over the years

Abu Dhabi Emirate



Total Real Estate transaction values, ₩ Bn

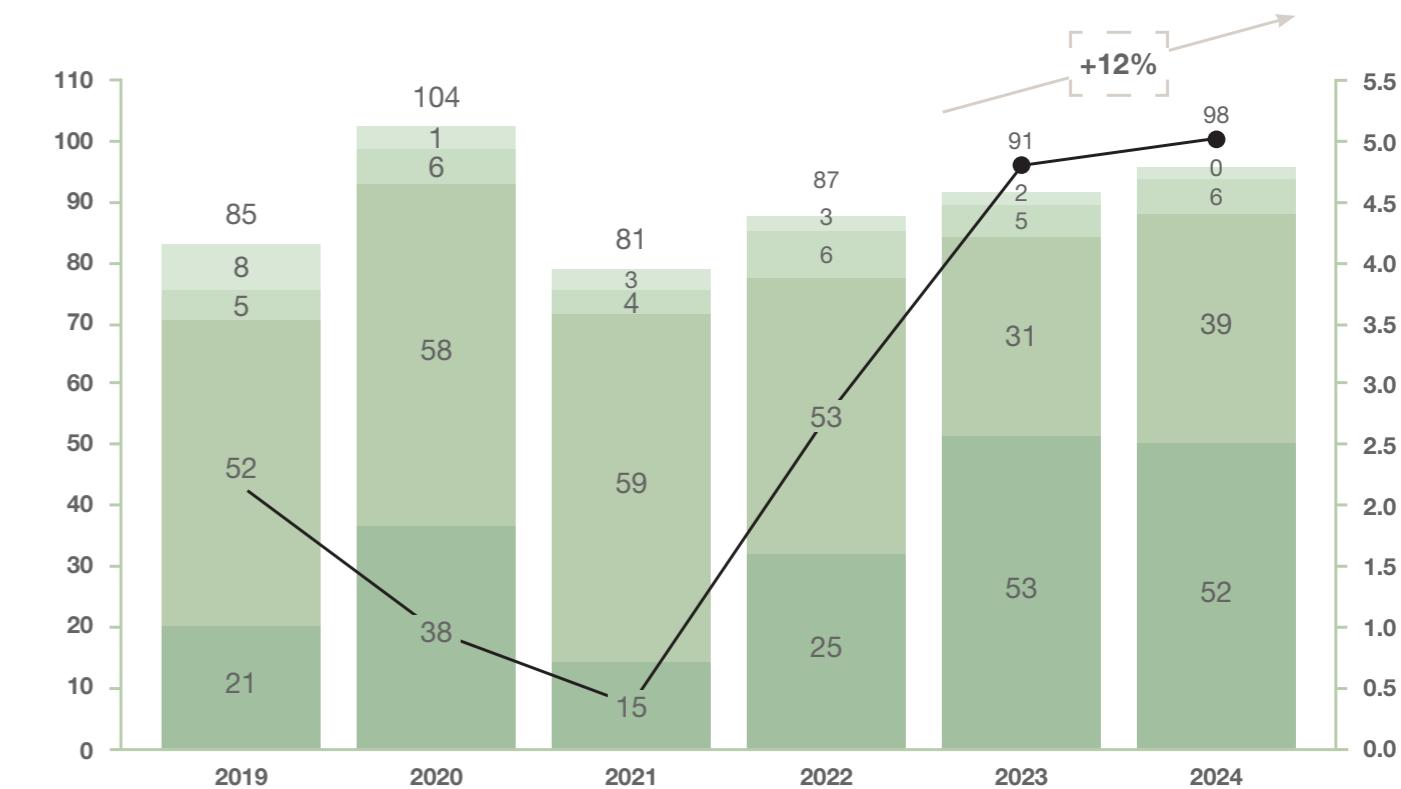
- █ Sales
- █ Mortgages
- █ Musatahs
- █ Gifts



Compounded annual average growth 2019-2024, %



Interest rate (RHS)3



Notes: 1. 2020 transactions data is skewed by registration incentives that lead to older transactions being recorded, 2020 and 2021 recorded outsized mortgages in the aftermath of the COVID 19 pandemic 2. Exceptional outlier sales transactions such as Aldar's purchase of Fahid Island for AED 2.5Bn and transactions in Jarn Yafour industrial area for staff accommodation have been excluded from 2023 sales transaction data to enable fair year on year comparisons

Includes data for Al Reem Island and Al Maryah Island provided by ADGM

3. Yearly average of 3-month UAE interest rates from CBUAE (Central bank of the UAE)



In H1 2025, total real estate transaction values touched ₦54 Bn, growing 42% over the same period last year

KEY INSIGHTS

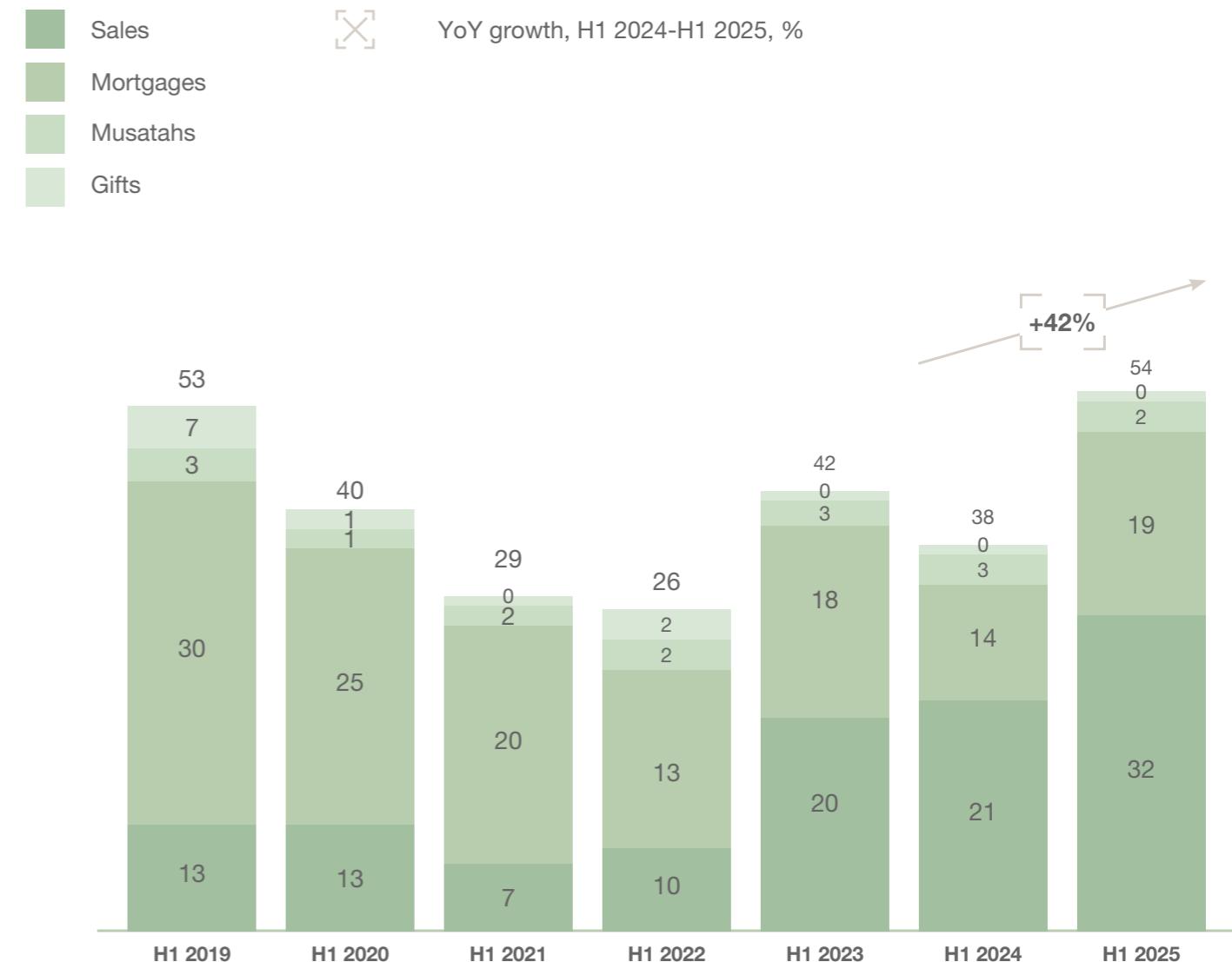
42%

growth in total real estate transactions value, reaching **Đ54 Bn** in H1 2024 as compared to H1 2023

~25%

growth in transaction volumes, reaching **15,578** in H1 2025 as compared to H1 2024

Total Real Estate transaction values, ₦Bn



Note: Exceptional outlier sales transactions such as Aldar's purchase of Fahid Island for D2.5 Bn and transactions in Jarn Yafour industrial area for staff accommodation have been excluded from 2023 sales transaction data to enable fair year on year comparisons

Includes data for Al Reem Island and Al Maryah Island provided by ADGM

Between 2019 and 2024,
total sales transaction value
more than doubled
rising from ₦21 Bn to ₦53 Bn

Total real estate sales transaction values

KEY INSIGHTS

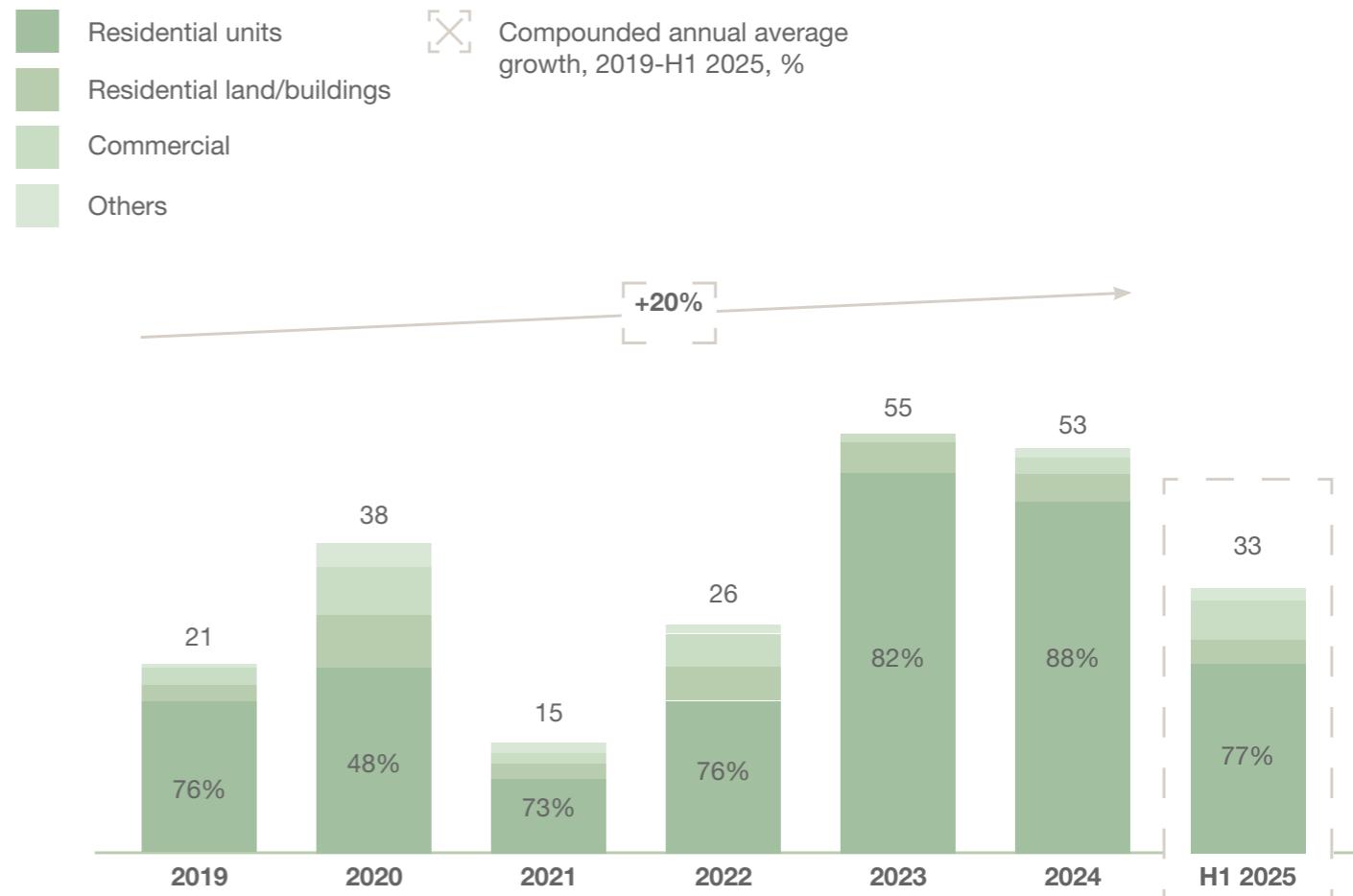
20%

growth rate in sales transactions, driven by residential unit sales as Abu Dhabi's population continues to grow

₦2.7 Bn in 'others' sales in H1 2025 contributed a significant amount to overall sales – these include farmland, schools, clinic, parking, petrol and other public facilities

Abu Dhabi Emirate

Real Estate sales value by property type⁴, ₩ Bn



Note - Exceptional sales transactions such as Aldar's purchase of Fahid Island for AED 2.5Bn and transactions in Jarn Yafour industrial area for staff accommodation are included in 2023 sales transaction data

Includes data for Al Reem Island and Al Maryah Island provided by ADGM

4. Definitions: Residential units includes apartments, penthouses, duplexes, villas and townhouses as well as land allocated for individual villas and townhouses; Residential land / buildings includes residential complexes with unclassified layouts ; Commercial includes offices, malls and retail, clinics and hospitals, hotels and serviced apartments and schools; Other includes agricultural land and other non-classified

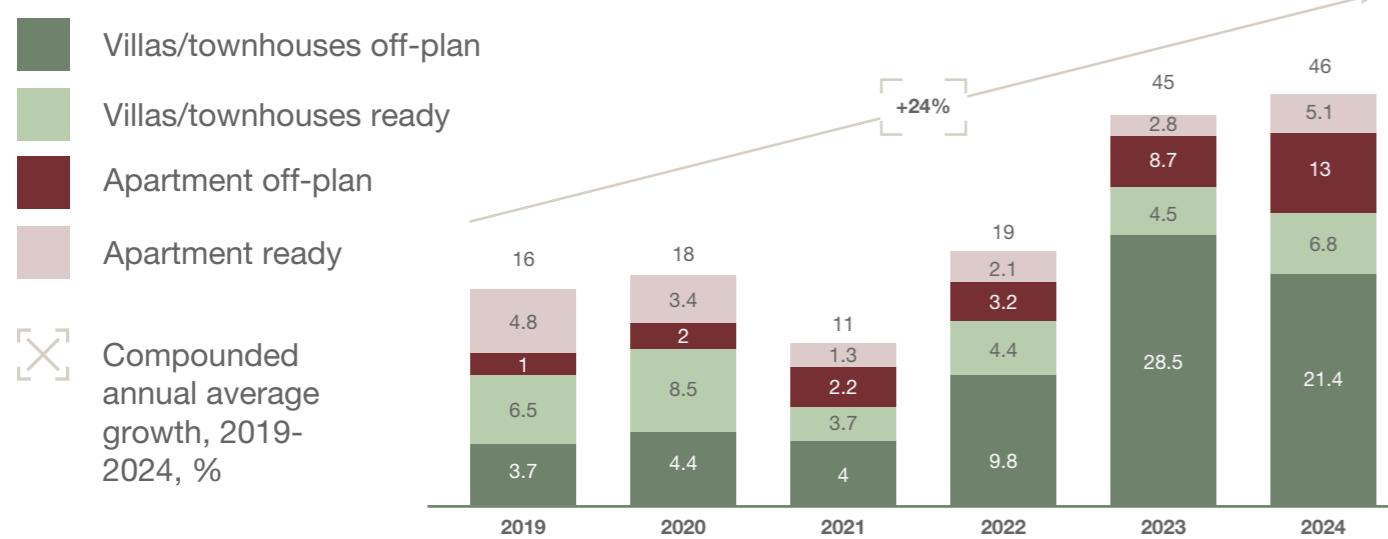


Abu Dhabi Emirate

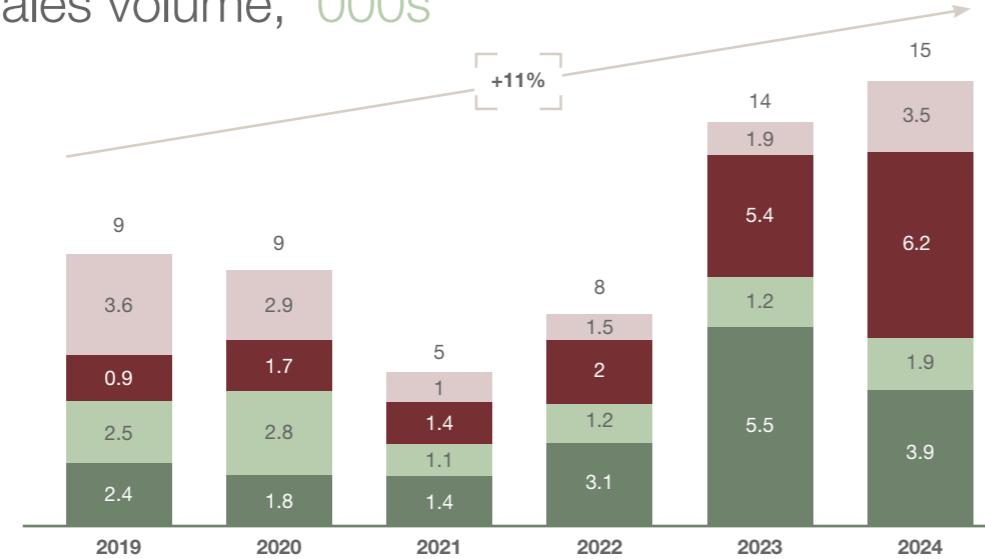
Annual residential unit sales values increased by ~3x from 2019 to 2024, driven by ~7x growth in off-plan sales...

Total residential unit sales transactions

Residential unit sales value, ₧ Bn



Residential unit sales volume, '000s



Includes data for Al Reem Island and Al Maryah Island provided by ADGM

...coupled with strong population growth, FDI investments as well as a shift towards high quality offerings and master planned communities

KEY INSIGHTS

Sales Value

Sales value growth outpaced volumes, driven by strong price gains and a shift toward higher-end products

Off-Plan Sales

Over 70% of total residential sales in 2024 were **off-plan**, with the segment recording 27% average annual growth between 2019 and 2024

57% growth in off-plan apartment sales in 2024, with 90% of those sales concentrated in Al Saadiyat, Yas Island, and Al Reem Island

20% was the average annual growth in **off-plan villa/townhouse sales** value over the same period

~60% of off-plan villa/townhouse sales value in 2024 came from projects on Al Saadiyat Island (mainly Saadiyat Lagoons), Al Hidayriyat (Al Naseem and Nawayef), and Yas Island (mainly Yas Riva and Noya)

Ready Unit Sales

Despite the dominance of off-plan sales by value, the market saw a **notable rise in ready unit sales** from 2023 to 2024, signaling increased end-user and investor demand for immediate occupancy and capital preservation

38% growth in ready unit sales in 2024

45% increase in ready apartment sales during the same period

33% growth in ready villa/townhouse sales in 2024

~75% of ready apartment sales volumes in 2024 were concentrated in Al Reem Island, Al Raha, and Yas Island



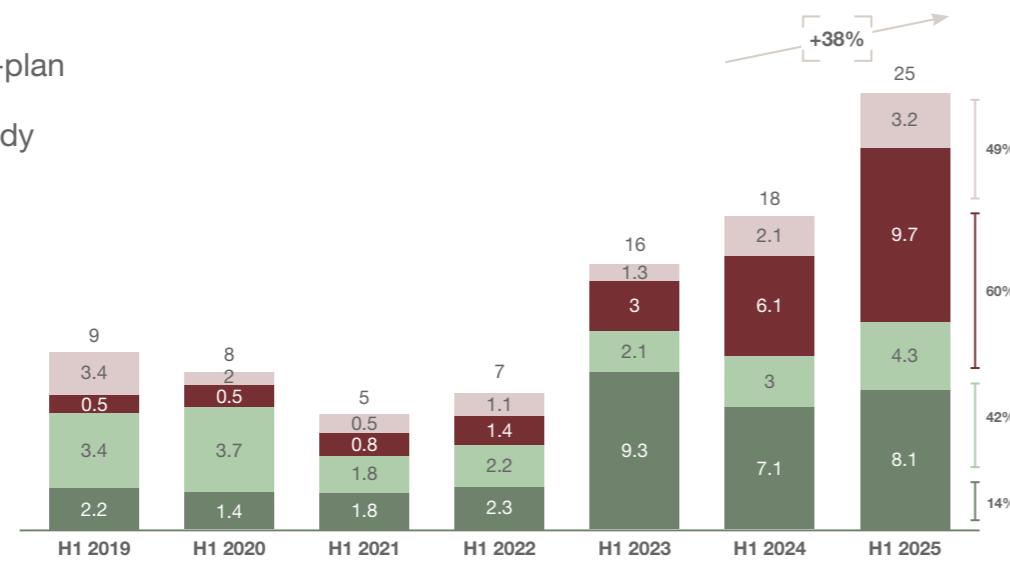
Abu Dhabi Emirate

H1 2025 residential unit sales values reach a new record of **迪25 bn** growing 38% over H1 2024...

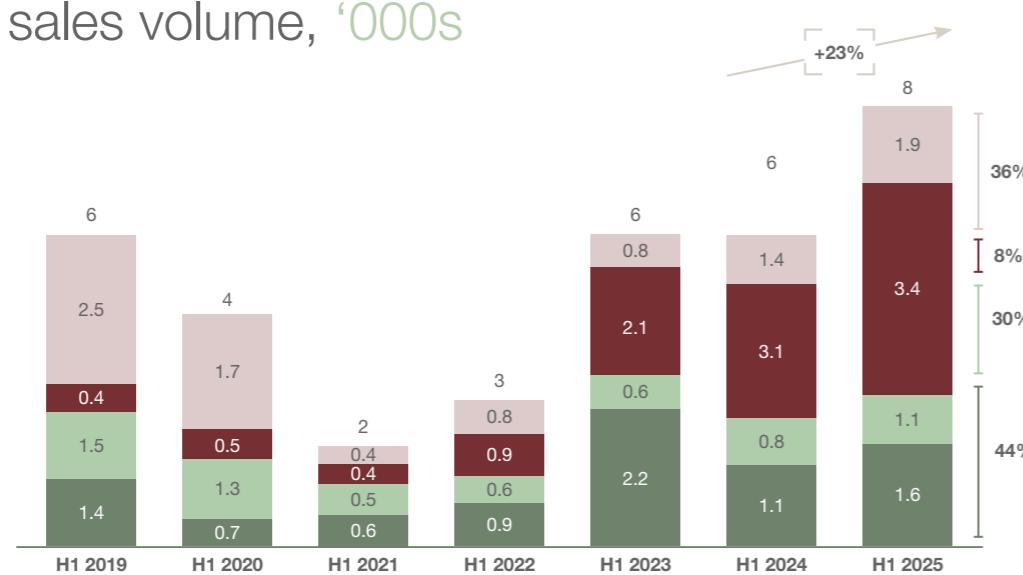
Total residential unit sales transactions

Residential unit sales value, **迪 Bn**

- █ Villas/townhouses off-plan
- █ Villas/townhouses ready
- █ Apartment off-plan
- █ Apartment ready
- █ Compounded annual average growth, 2019-2024, %



Residential unit sales volume, '000s



Includes data for Al Reem Island and Al Maryah Island provided by ADGM

...With 52% of growth driven by off-plan apartments, 18% by ready villa/townhouse sales



KEY INSIGHTS

Sales Value

Growth in unit sales values continued to outpace volumes into H1 2025, reflecting sustained price increases and stronger product positioning

Sales Volume

66% of sales volume growth during the same period was driven by ready apartments and off-plan villas/townhouses

64% of the incremental supply in ready unit sales volumes between H1 2024 and H1 2025 came from Al Maryah Island, Al Reef, and Al Raha districts

50% of total ready sales volume continues to be driven by Al Reem, Yas Island, and Al Raha

Off-Plan Villa/Townhouses

One-third of overall volume growth from H1 2024 to H1 2025 came from off-plan villa sales, despite limited growth in sales value

Off-Plan Apartments

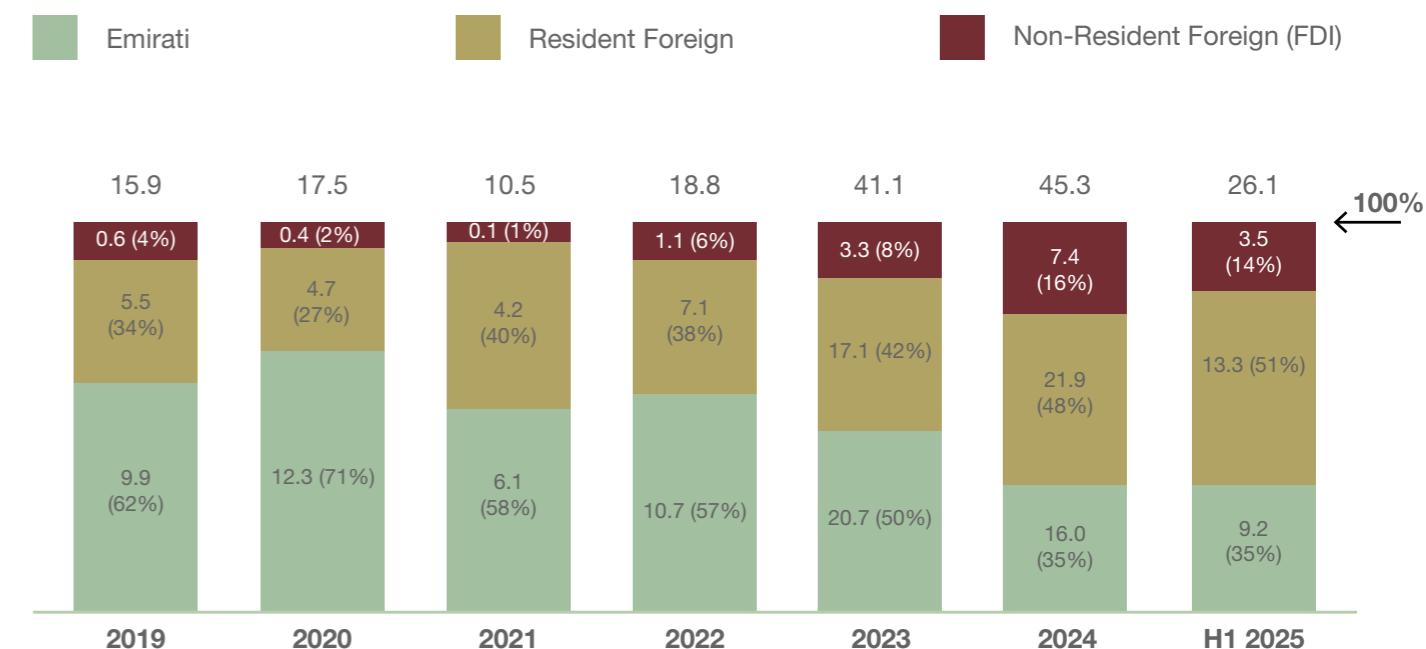
52% of overall sales value growth from H1 2024 to H1 2025 was driven by **apartment off-plan sales**; however, volumes showed minimal growth due to strong performance in luxury off-plan apartments, especially on Saadiyat Island (e.g., Mamsha Gardens, Fountain View Residences)

Abu Dhabi Emirate

80% of the increase in residential unit sales value between 2019 and 2024 was driven by purchases from resident expatriates and non-resident foreign investors

Residential unit sales by buyer category

Total sales transactions value for apartments & Villas/townhouses by category, ₧ Bn



KEY INSIGHTS

4X

increase in resident foreign purchases from 2019 to 2024, while ~12x increase in non-resident foreign (FDI) purchases during the same period

80%

of total residential sales growth from 2019 to 2024 was accounted for by foreign residents and foreign non-residents, driven by long-term residency and a motivation to seek capital preservation amidst geopolitical uncertainty

Around 70%

of non-resident foreign purchases and 60% of sales among resident foreign buyers were accounted for by the top 10 nationalities in each category respectively



5. Emirati includes sale transactions by individuals and domestic companies; Non-resident foreign includes sale transactions by non-resident foreign individuals and foreign companies

~82% of the residential real estate sales value is attributed to 8 key districts in H1 2025

KEY INSIGHTS

33%

of sales value in H1 2025 was accounted for by Al Saadiyat Island, while it represented only **17% of sales volume**, reflecting the premium it commands for luxury offerings, consistent with trends seen in 2024

41%

of total sales volume continues to be contributed by Reem Island and Yas Island, driven by strong demand

Abu Dhabi Emirate

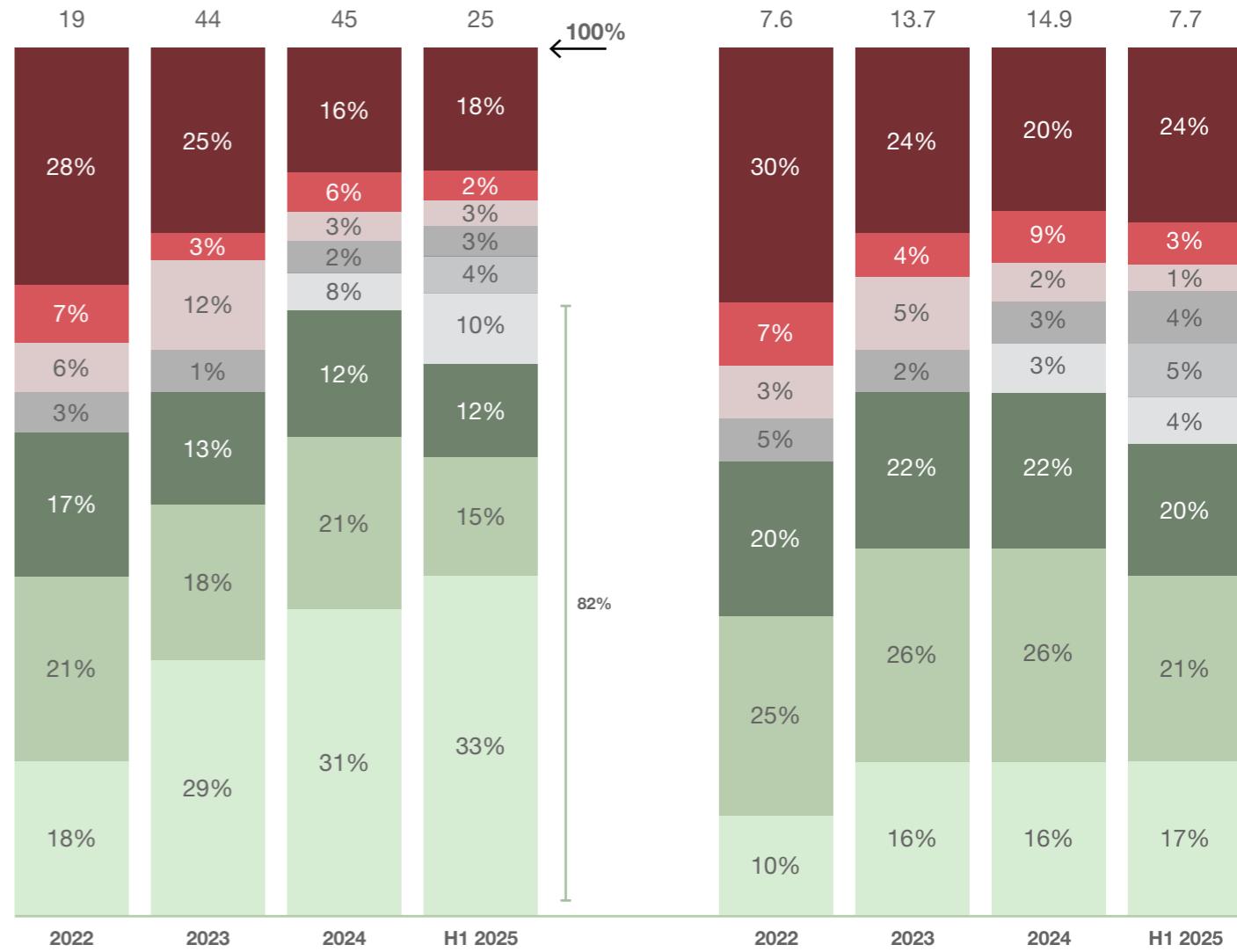
Residential unit sales value by key districts,
Bn (2022-H1 2025)

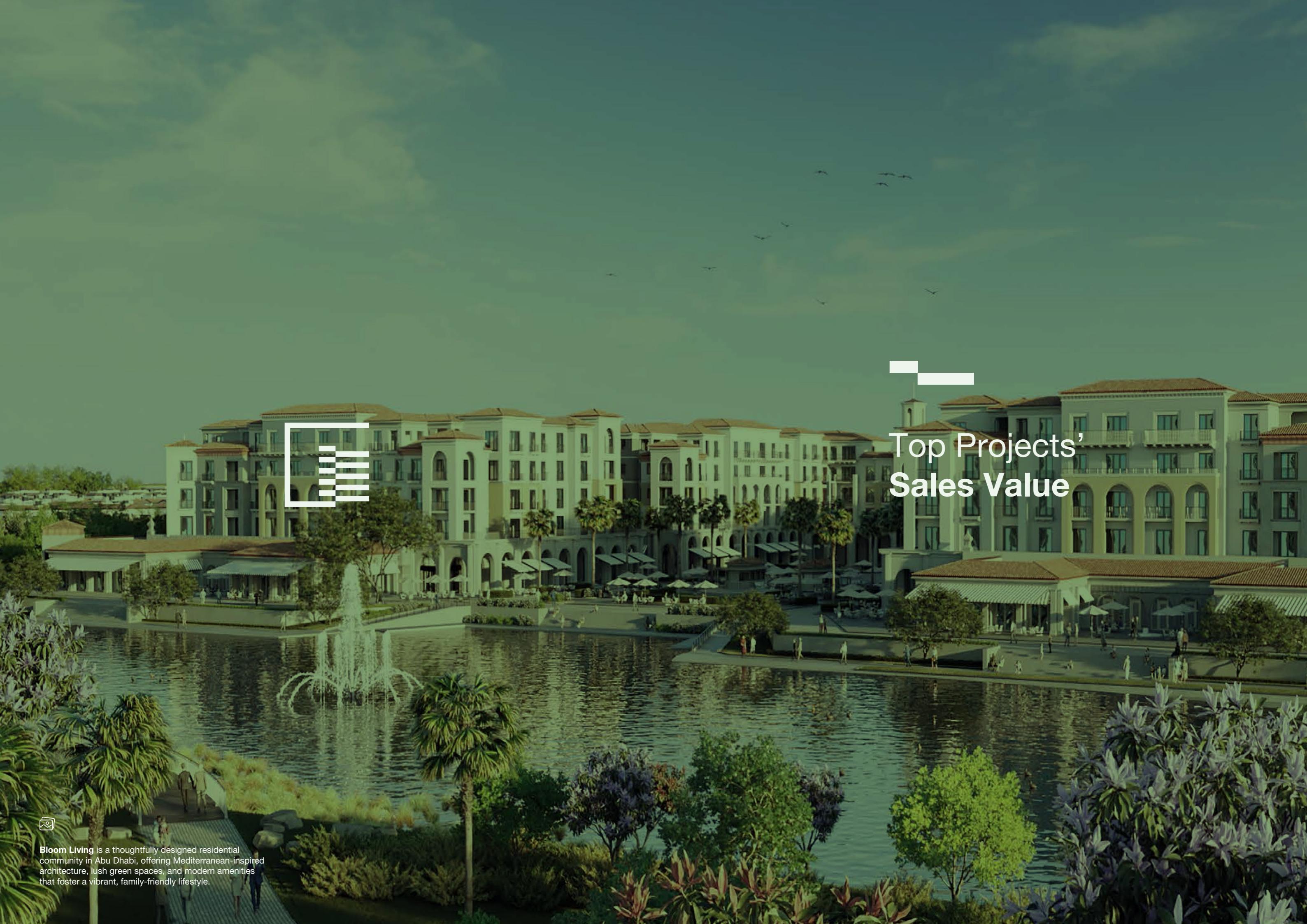
Others
Zayed City (Bloom Living)
Al Jubail Island

Al Rahah
Al Maryah Island
Al Hidayriyyat

Residential unit sales volume by key districts, units in '000 (2022-H1 2025)

Al Reem Island
Yas Island
Al Saadiyat Island





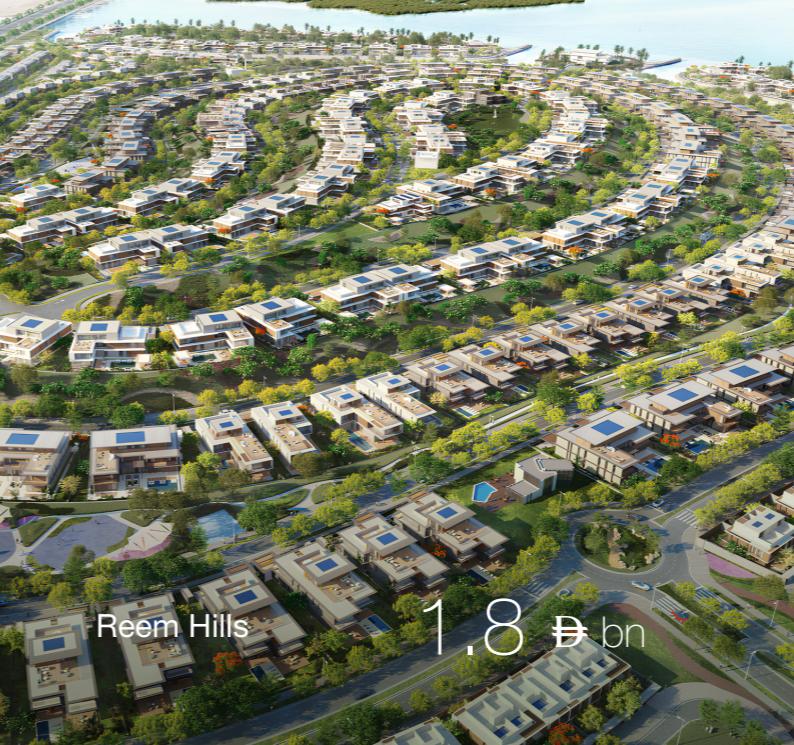
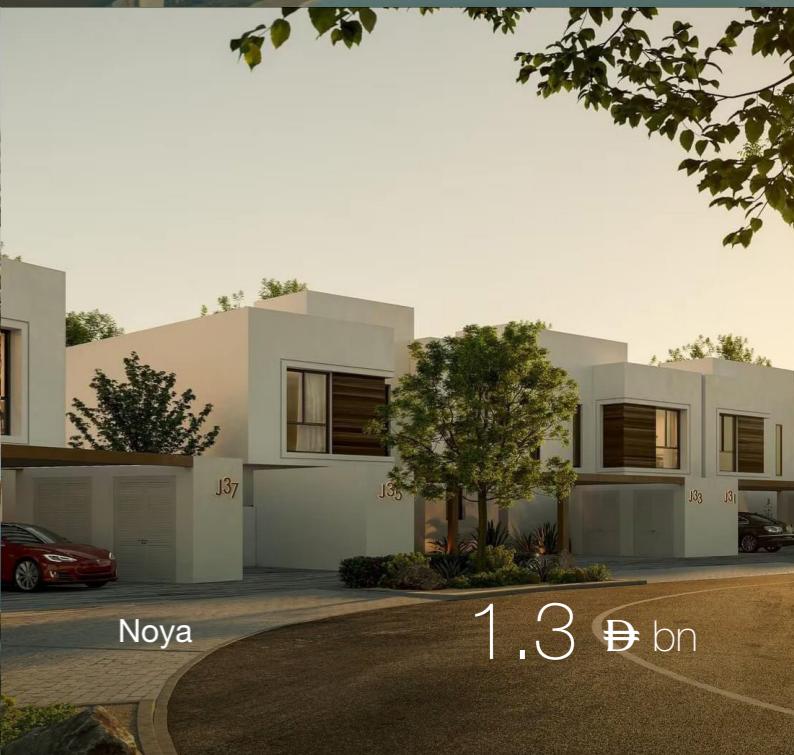
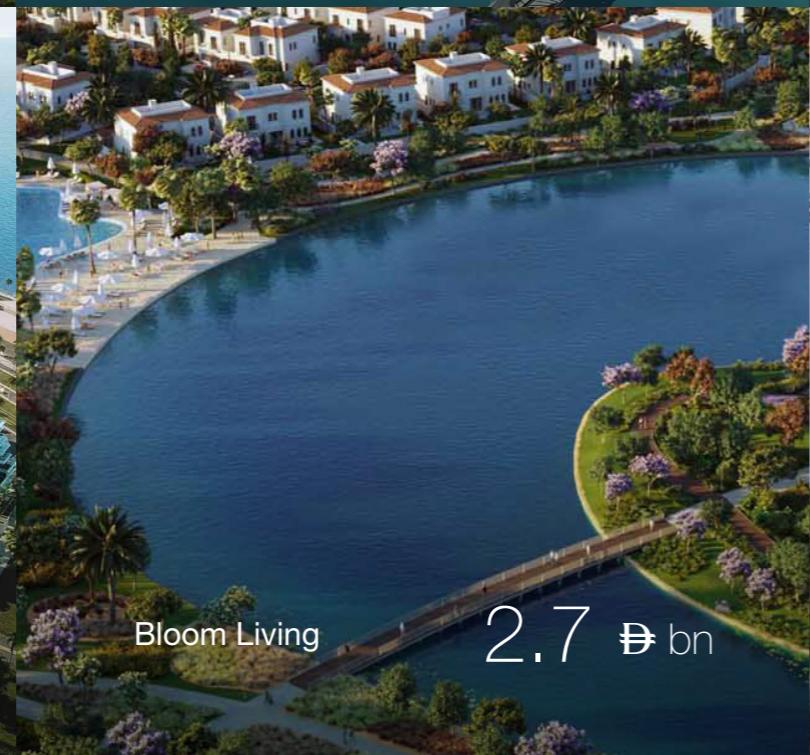
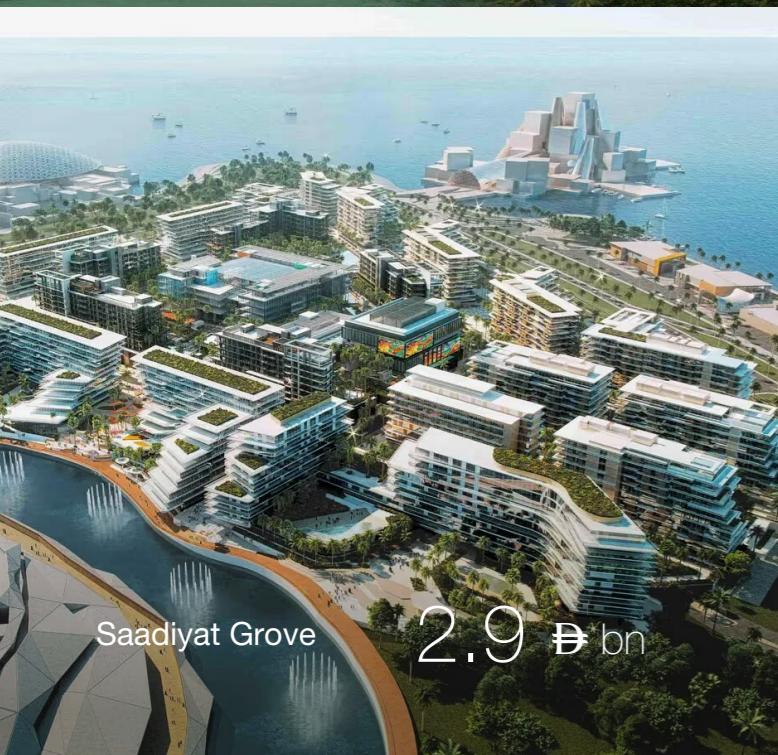
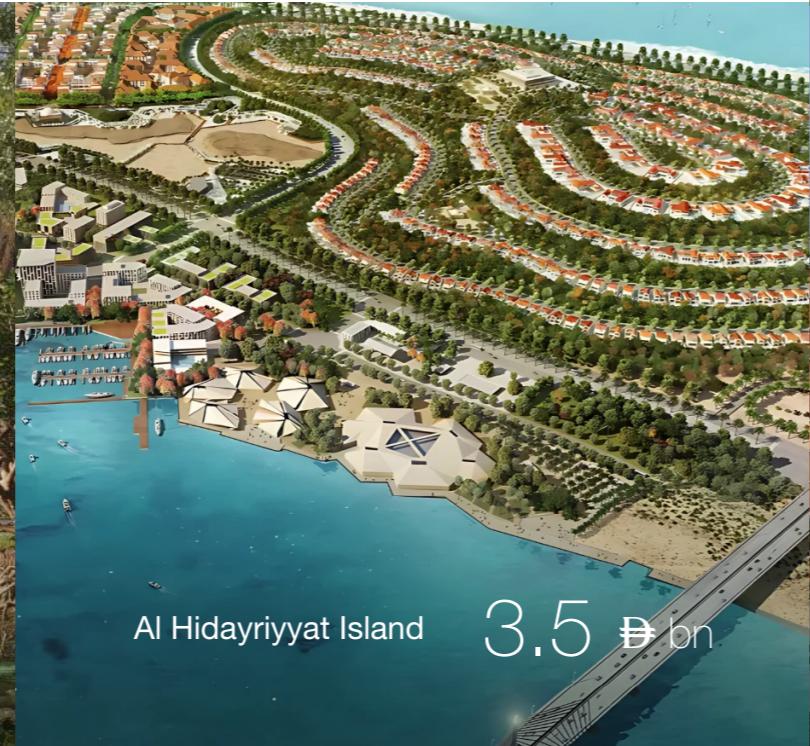
Top Projects'
Sales Value



Bloom Living is a thoughtfully designed residential community in Abu Dhabi, offering Mediterranean-inspired architecture, lush green spaces, and modern amenities that foster a vibrant, family-friendly lifestyle.

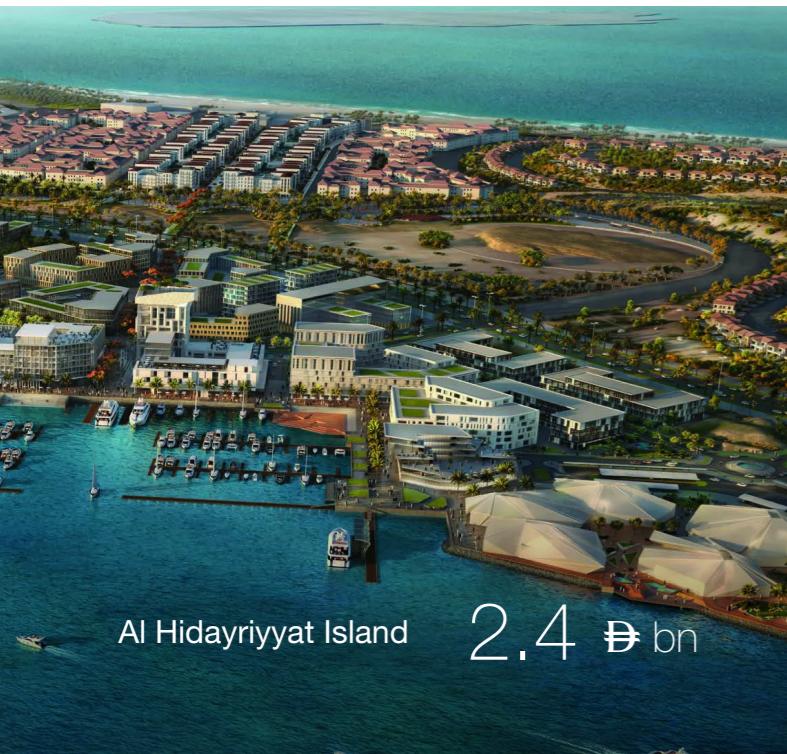


Top 10 projects in 2024 accounted for over 50% (~迪24 bn) of total sales values





Top 10 projects in H1 2025 accounted for **50%** (~迪13 bn) of total sales values



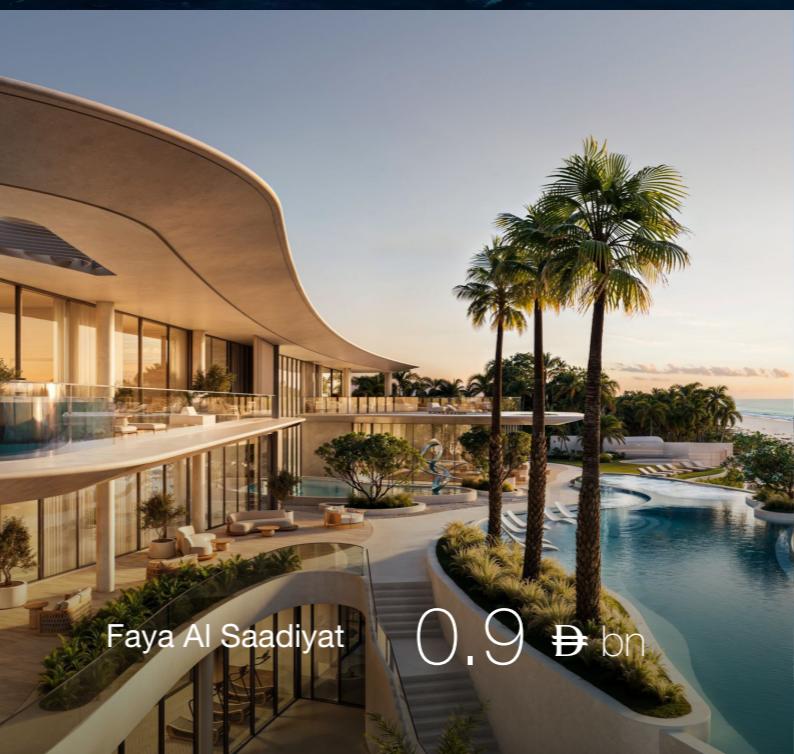
Al Hidayyyat Island

2.4 ₧ bn



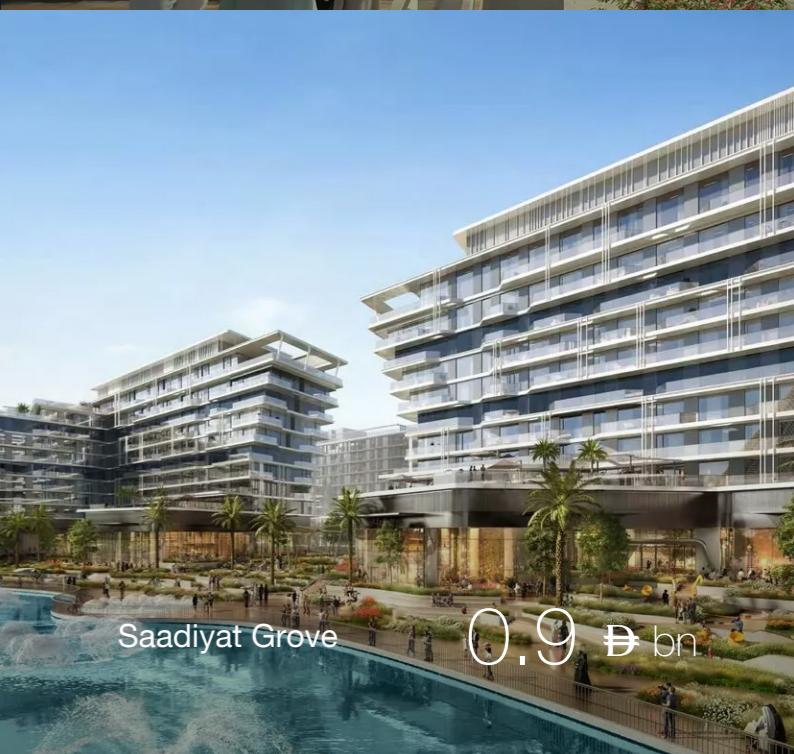
Bal Ghaiyam

1.7 ₧ bn



Faya Al Saadiyat

0.9 ₧ bn



Saadiyat Grove

0.9 ₧ bn



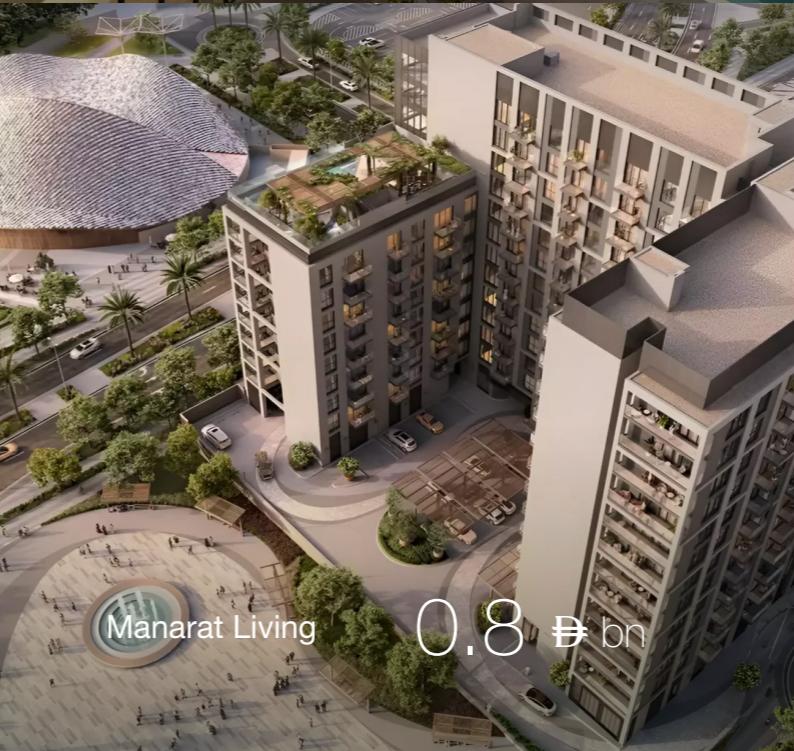
Mamsha Gardens

1.5 ₧ bn



Saadiyat Lagoons

1.3 ₧ bn



Manarat Living

0.8 ₧ bn



W Residences

0.8 ₧ bn



Gardenia Bay

1.0 ₧ bn



The Fountain View Residence

1.0 ₧ bn

Abu Dhabi market remains resilient, with ~80% of total residential sales conducted in cash

Residential unit sales by transaction type



KEY INSIGHTS

50%

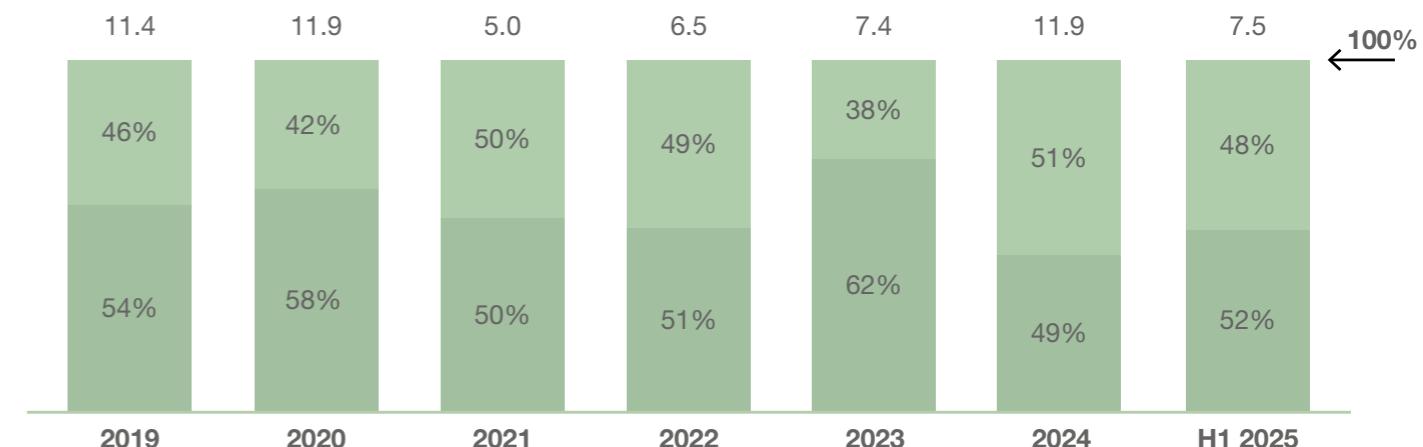
or more of ready unit sales in the last 6 years **were cash transactions**, with this trend continuing into H1 2025, indicating a liquid market

Cash dominates as off-plan sales dominate the market – these are typically all-cash purchases (self-financed by buyers) due to stricter mortgage requirements

Abu Dhabi Emirate

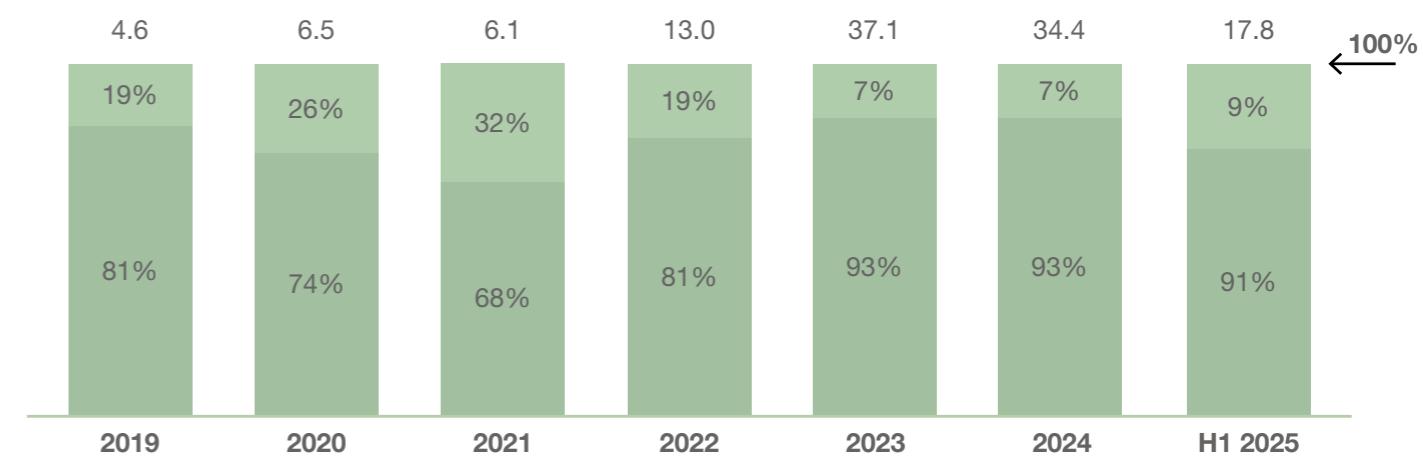
Residential unit sales value – ready market, ₦ Bn

cash
mortgaged



Residential unit sales value – off-plan market, ₦ Bn

cash
mortgaged





Increased demand has driven apartment and villa/townhouse sales prices up by **14% and 11%** respectively

Residential sales price index



KEY INSIGHTS

14%

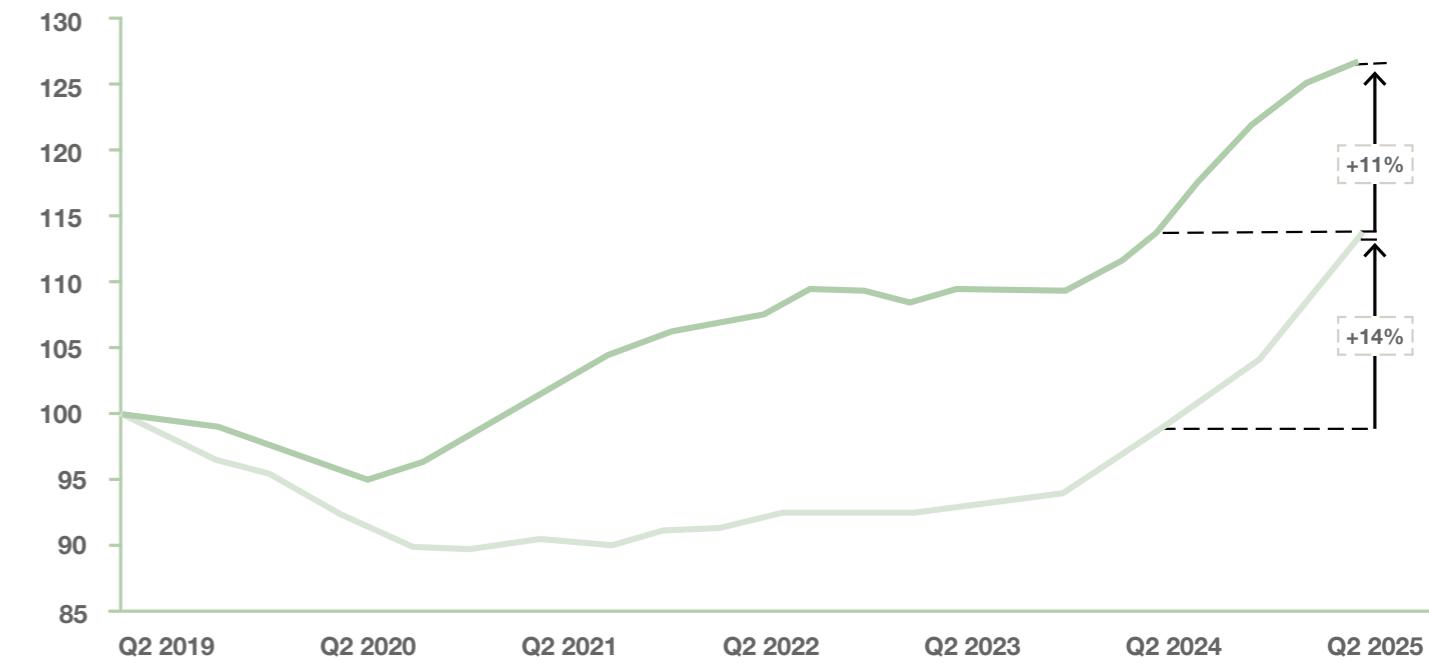
and 11% increase in sales price
indices for apartments and villas/townhouses respectively in H1 2025 as compared to H1 2024

Strong population growth coupled with growing demand for lifestyle-focused urban living, have pushed up sales prices



Abu Dhabi Region sale rates, (迪拉姆 per sqm)

— Apartment
— Villas/Townhouses



Share of luxury segment in overall apartment market more than doubled between 2023 and H1 2025, driven by luxury off-plan launches...

Total apartment sales by price bands



KEY INSIGHTS

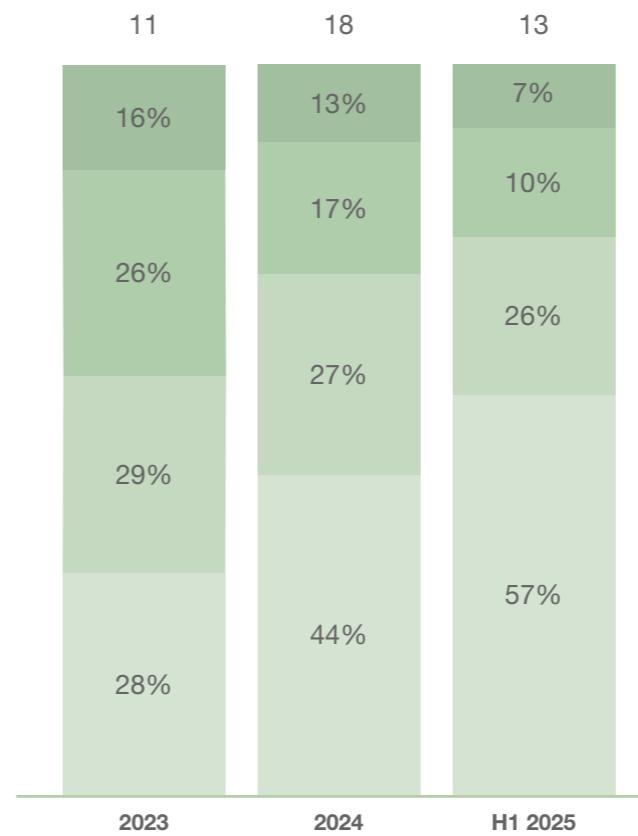
57%

of apartment sales values in H1 2025 were driven by luxury apartments, approximately twice the share of luxury apartments in sales volume

Over 60%

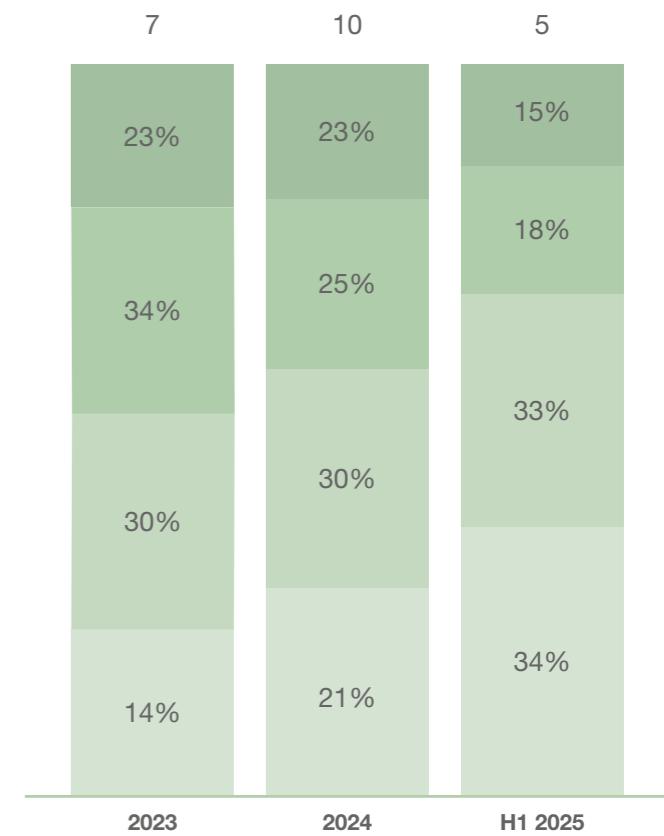
of luxury apartment sales (across ready and off-plan) between 2024 and H1 2025 were in Al Saadiyat Island

Apartment sales values for by price bands, 2023-H1 2025 ₧ Billion



Low (<AED 11k per sqm)
Mid (AED 11k-14k per sqm)

Apartment sales volumes by price bands, 2023-H1 2025, units in '000s



High (AED 14k-20k per sqm)
Luxury (>AED 20k per sqm)

Note: Price bands are calculated based on price trends since 2023 and are subject to change over time

...which accounted for nearly **half of total** off-plan apartment sales volumes

Off-plan apartment sales by price bands



KEY INSIGHTS

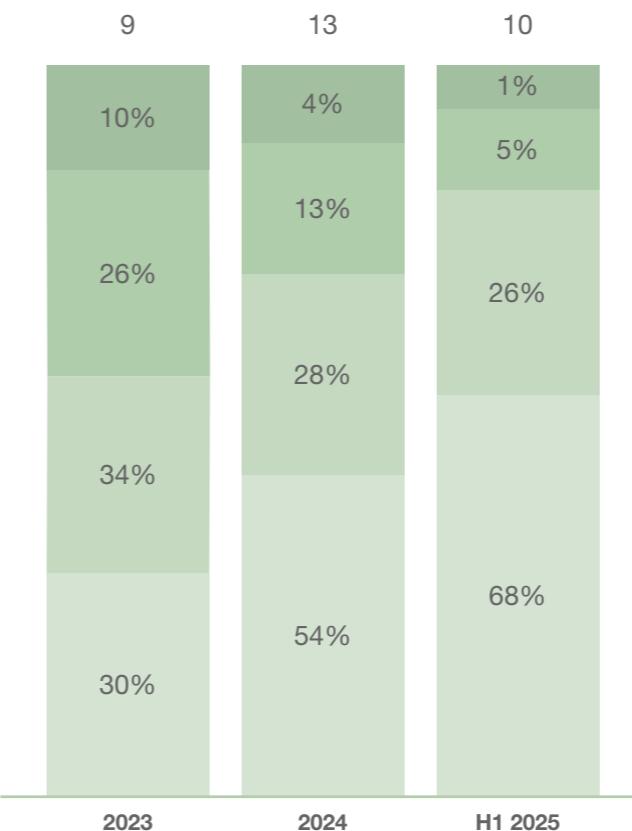
~6%

of off-plan apartment sales in H1 2025 were accounted for by low and mid-price apartments, primarily in Masdar City

New launches in Al Saadiyat Island, such as Nobu Residence, The Fountain View and Saadiyat Grove topped the list of luxury off-plan apartment sales in H1 2025

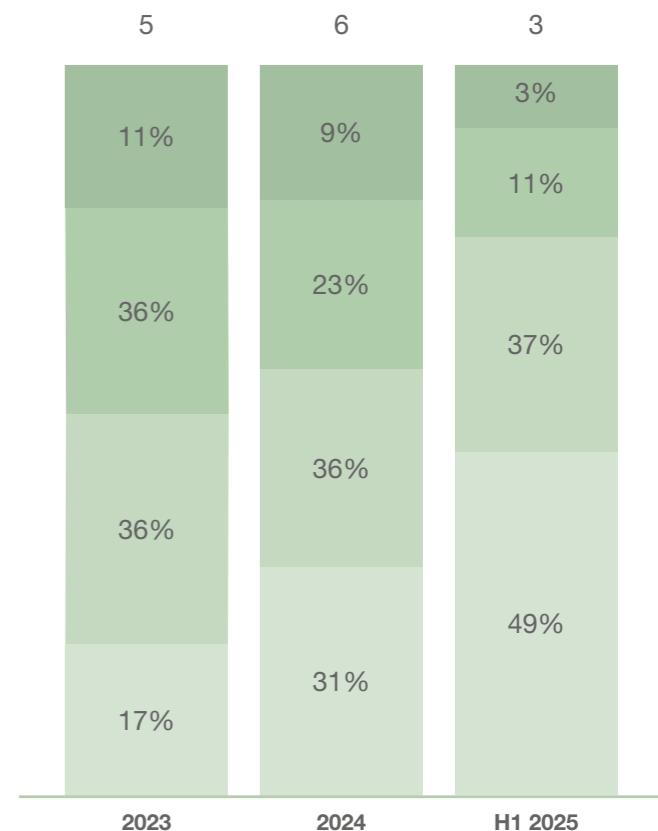
Off-plan projects in Yas Island, such as Gardenia Bay, Ansam Phase-2 (Yas Golf Collection) and Sea La Vie led the high segment

Off-plan apartment sales values by price bands, 2023-H1 2025 ₧ Billion



Low (<AED 11k per sqm)
Mid (AED 11k-15k per sqm)

Off-plan apartment sales volumes by price bands, 2023-H1 2025, units in '000s



High (AED 15k-25k per sqm)
Mid (AED 11k-15k per sqm)

Note: Price bands are calculated based on price trends since 2023 and are subject to change over time

Over 70% of villas/townhouses sales volumes, was in the mid-to-high range segment in H1 2025

Total villa/townhouse sales by price bands

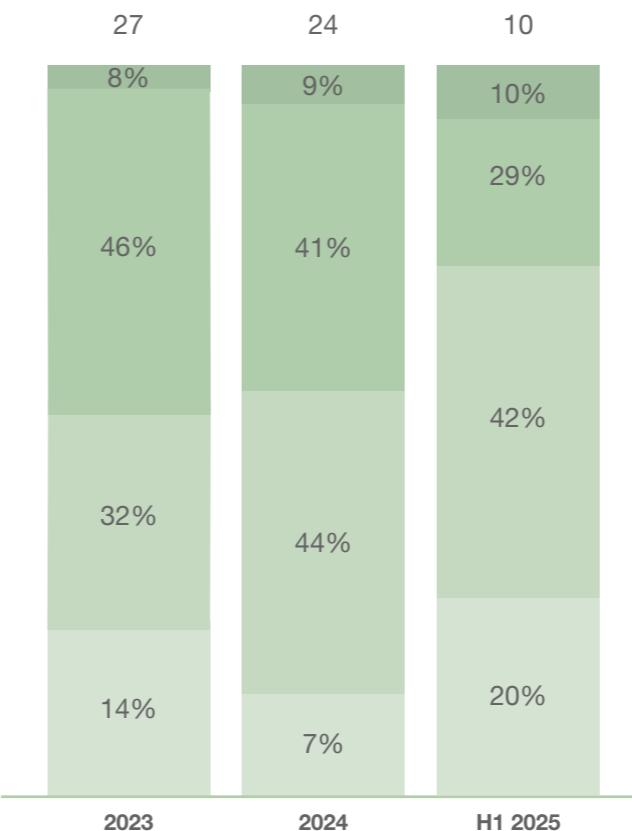


KEY INSIGHTS

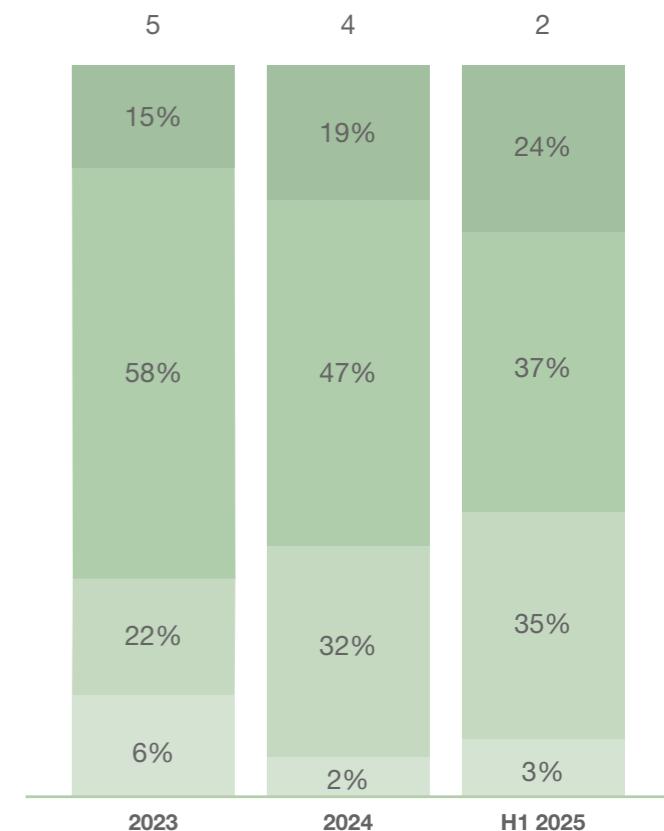
Over 40%

of total mid-priced villa/townhouse sales volumes between 2024 and H1 2025, across ready and off-plan projects, were accounted for by Noya (in Yas Island) and Bloom Living (in Zayed City) collectively

Villa/Townhouse sales values by price bands, 2023-H1 2025 ₦ Billion



Villa/Townhouse sales volumes by price bands, 2023-H1 2025, units '000s



Low (<AED 11k per sqm)
Mid (AED11k-15k per sqm)

High (AED15k-25k per sqm)
Luxury (>25k per sqm)

Note: Price bands are calculated based on price trends since 2023 and are subject to change over time
Excludes district of Al Bahayah (having large government housing project in 2025) to permit fair comparison across years

Mid-to-high range villas/townhouses collectively accounted for **over 80%** of off-plan villa sales volumes in H1 2025

Off-plan villa/townhouse sales by price bands



KEY INSIGHTS

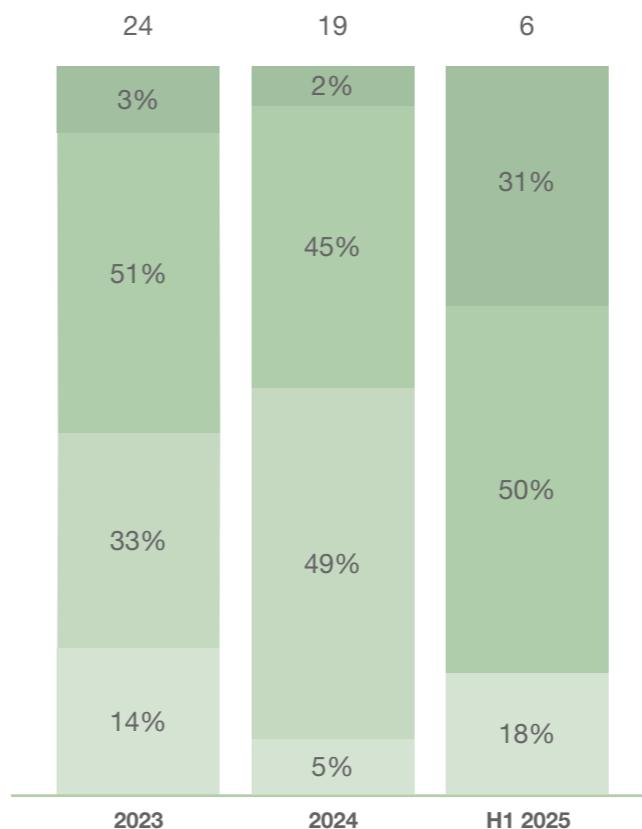
~6%

of off-plan villa/townhouse sales volumes in H1 2025 were luxury properties, located primarily in Al Saadiyat Island

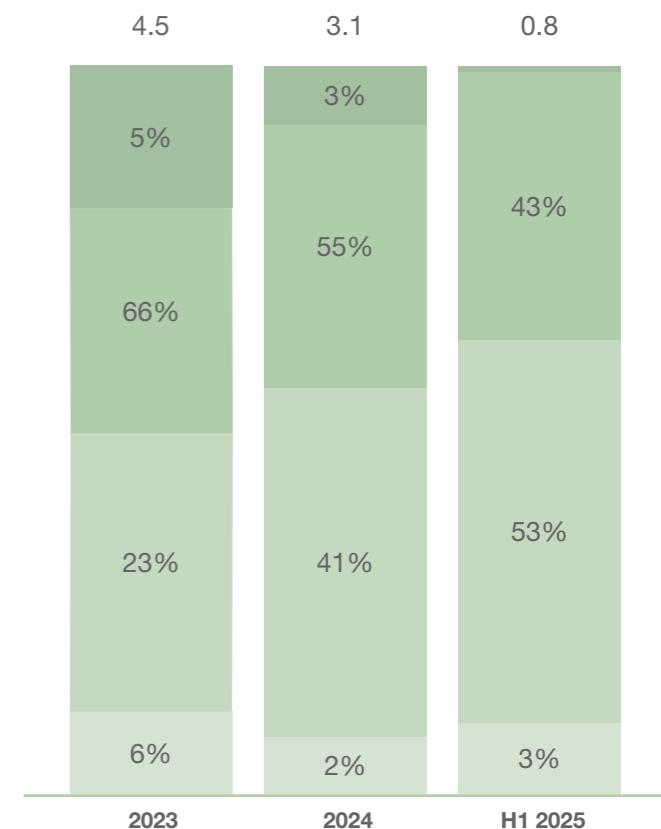
Off-plan projects such as Saadiyat Lagoons, Nawayef East/West (in Al Hidayriyat Island) and Yas Riva led off-plan sales values in the high-price villa/townhouse segment in H1 2025

Projects such as Al Nassem (in Al Hidayriyat) and Bloom Living (in Zayed City) were key new launches in the mid-price segment in H1 2025

Off-plan villa/town house sales values for selected districts by price bands, 2023-H1 2025 ₧ Billion



Off-plan villa/town house sales volumes for selected districts by price bands, 2023-H1 2025, units '000s



Low (<AED 11k per sqm)
Mid (AED 11k-15k per sqm)

High (AED 15k-25k per sqm)
Luxury (> 25k per sqm)

Note: Price bands are calculated based on price trends since 2023 and are subject to change over time
Excludes district of Al Bahayah (having large government housing project in 2025) to permit fair comparison across years

Al Saadiyat Island registered that highest apartment sales price per sqm while Ramhan island recorded the highest villa/townhouse price per sqm in H1 2025

Abu Dhabi sales price per square meter



KEY INSIGHTS

Al Saadiyat Island's high apartment sales price per sqm is driven by off-plan sales such as Nobu residences

Ramhan Island villa/townhouses high sales price per sqm is driven by luxury 4+ bedroom offerings since the launch of the island



Apartments average sales price per sqm range, H1 2025



Villa/townhouses average sales price per sqm range, H1 2025



*Note: Data provided by ADGM

AI Reem Island* deep dive by project, 2024 - H1 2025

— Apartments average sales price per sqm, ₦ 2024-H1 2025
— Villa/townhouse average sales price per sqm, ₦ 2024-H1 2025



*Note: Data provided by ADGM

Yas Island deep dive by project, 2024 - H1 2025

— Apartments average sales price per sqm, ₦ 2024-H1 2025
— Villa/townhouse average sales price per sqm, ₦ 2024-H1 2025





AI Saadiyat Island deep dive by project, 2024 - H1 2025

- Apartments average sales price per sqm, ₦ 2024-H1 2025
- Villa/townhouse average sales price per sqm, ₦ 2024-H1 2025



Al Hudayriyat Island is Abu Dhabi's vibrant lifestyle and adventure destination, offering pristine beaches, cycling tracks, water sports, and cultural spaces, all designed to inspire wellness, recreation, and community living.



Residential Leases



SHA Residences Emirates is a serene enclave nestled on Al Jurf Island—a private, wellness-focused retreat between Abu Dhabi and Dubai—where beachfront elegance and holistic living converge to symbolize the emirate's devotion to longevity, health, and elevated coastal living.



Emirate-wide residential lease values totalled **迪15.9 Bn** in 2024, with Abu Dhabi Region accounting for over 92%, followed by Al Ain

Abu Dhabi Emirate residential leases



KEY INSIGHTS

6%

growth was observed in **lease volumes** in 2024, supporting the upward trend seen in lease values

迪15.9 Bn total residential lease value across Abu Dhabi emirate in 2024, growing by 7% in 2024 as compared to the previous year

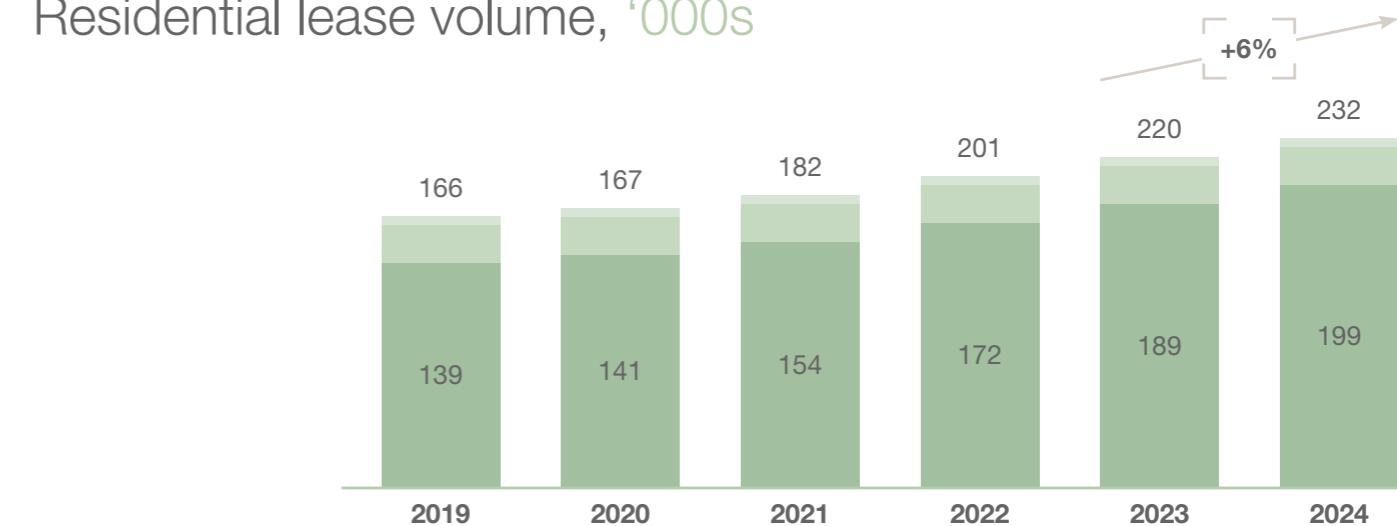
Abu Dhabi Emirate



Residential lease value, **迪 Bn**



Residential lease volume, '000s



9. Includes Tawtheeq lease contracts

In H1 2025, residential lease values rose **6%** YoY, twice as fast as the growth in volumes, reflecting the upward push of increased demand on prices

Abu Dhabi Emirate residential leases



KEY INSIGHTS

6%

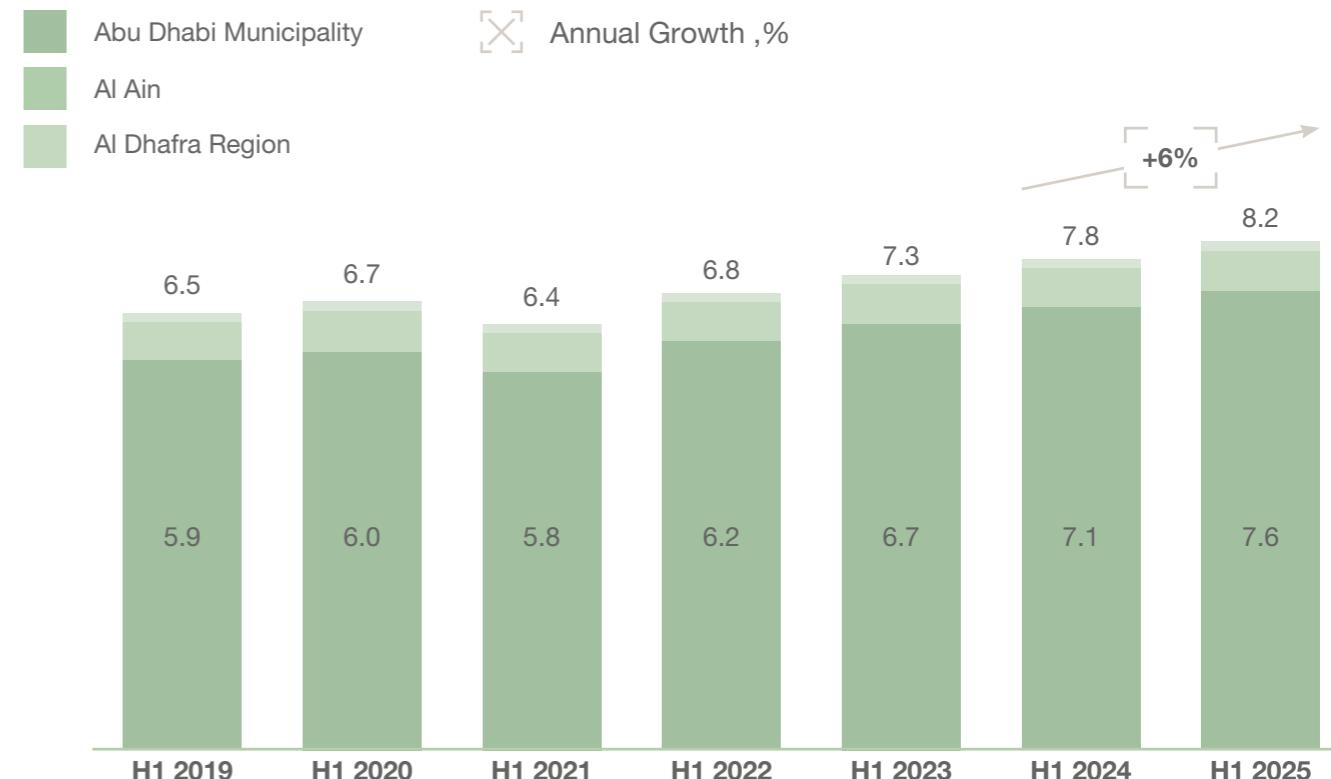
growth in lease value in H1 2025, **2x**
growth in lease volume, reflecting strong lease price growth amid growing demand and supply constraints

Over 92%

of total residential leases (by both value and volume) were concentrated in the Abu Dhabi Region, highlighting an increasing geographic concentration

Abu Dhabi Emirate

Residential lease value, **迪 Bn**



Residential lease volume, **‘000s**



Note: Includes Tawtheeq lease contracts

On average,
villa/townhouse lease
values grew by 7%
annually between 2019
and 2024, over 1.5x times
the growth in apartments

Abu Dhabi City residential leases



KEY INSIGHTS

7%

annual growth in villa/townhouse lease values
from 2019 to 2024, more than 1.5x growth
rate of apartment lease values during the
same period, highlighting a rising
preference for villa/townhouses

74%

of total residential lease value in H1 2025
came from apartments

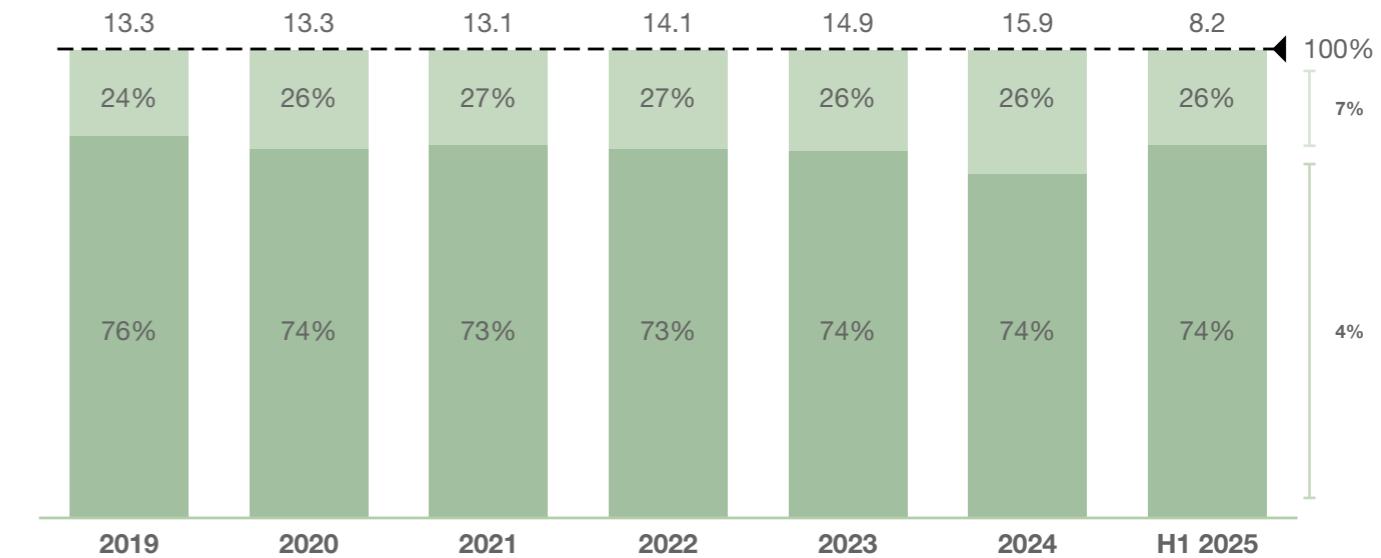
Abu Dhabi Emirate



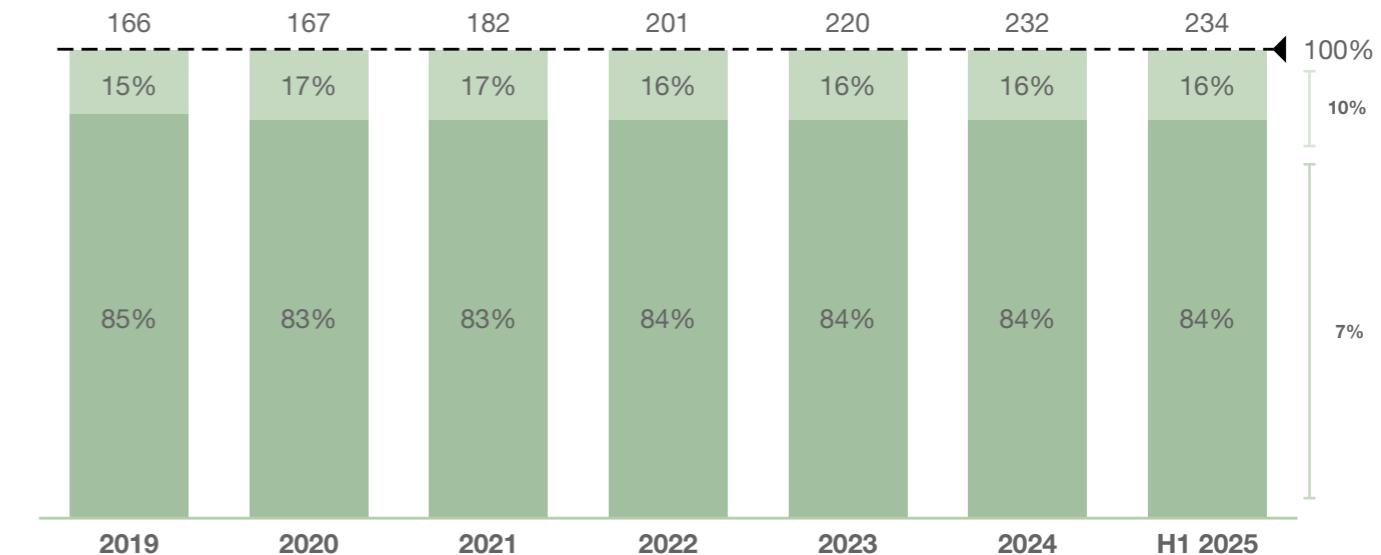
Total annual residential lease value, ₧ Bn

Apartment
Villa / Townhouse

2019-2024 average annual growth, %



Total active lease contracts, '000s



Note: Includes Tawtheeq lease contracts

Strong lease market and limited supply growth drove prices up by 7% for villas/townhouses and 21% for apartments since 2023

Abu Dhabi lease price index



KEY INSIGHTS

More than 2x faster growth in apartment lease prices compared to villa/townhouse lease price growth in Q2 2025 compared to Q2 2024, due to increased apartment demand and more high-end products

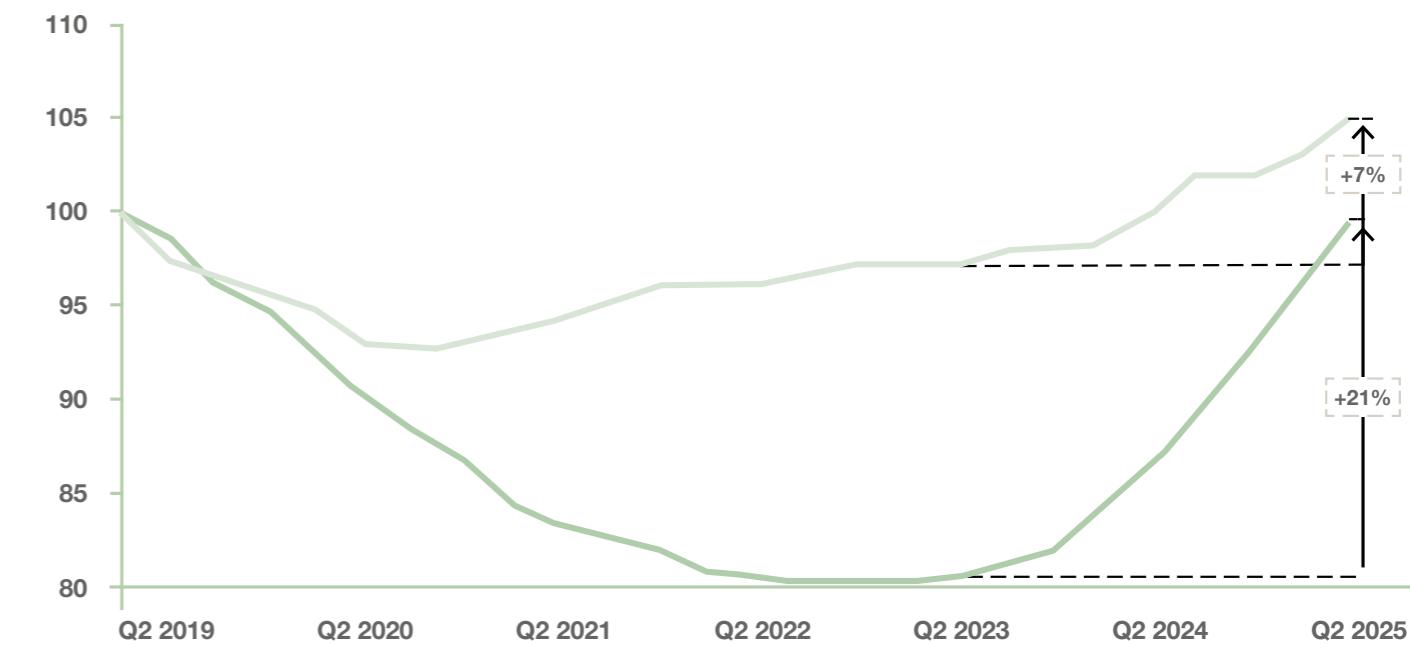
14% and 5% increases in lease prices since 2024 for apartments and villas/townhouses respectively, driven by Abu Dhabi's population growth and record-high occupancy

Abu Dhabi Emirate



Lease prices,
average contract values rebased Q1
2019=100

Apartment
Villas/Townhouses



Abu Dhabi Emirate

Apartment lease values are concentrated in five key districts on the main island, accounting for **41%** of the total, **highlighting a strong geographic focus in leasing demand**

Abu Dhabi lease values by district



KEY INSIGHTS

41%

of apartment lease values come from 5 key main island districts: Al Danah, Al Zahiya, Al Hisn, Al Nahyan, and Al Manhal. Al Reem Island accounted for **another 11%** in H1 2025

58%

of villa/townhouse lease values come from the top 10 districts, led by Khalifa City (20%) and Mohamed Bin Zayed City (13%)



In investment zones, share of luxury apartments in total apartment lease values has doubled between 2023 and H1 2025

Average sales price per square meter



KEY INSIGHTS

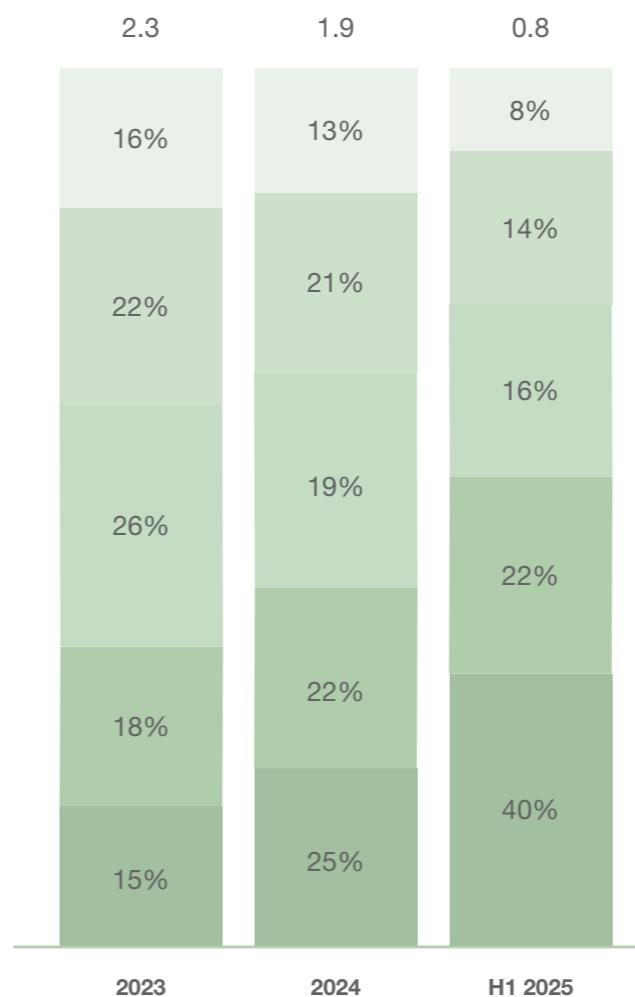
43%

of total luxury apartments in H1 2025 are in Al Saadiyat Island and Yas Island combined

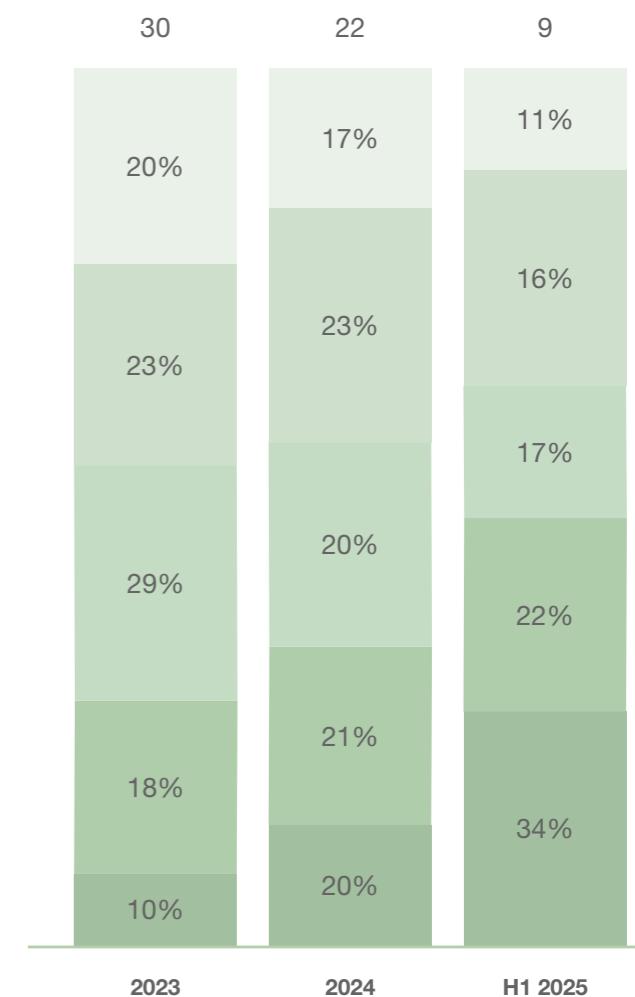
Several apartment units in Al Reem Island also register high lease price per square meter, which may be attributed to strong demand for its urban communities within investment zones

Abu Dhabi Emirate

Apartment lease values for investment zones by bands, 2023-H1 2025, ₧ Billion



Apartment lease volumes for investment zones by bands, 2023-H1 2025, units



This analysis only includes investment zone units with availability of reliable data on unit areas

In investment zones, mid-to-high range villa/townhouses account for over 50% of lease values and volumes

Average sales price per square meter



KEY INSIGHTS

34%

of total luxury segment villa/townhouse offerings come from Al Saadiyat Island, Yas Island, and Al Jubail Island combined

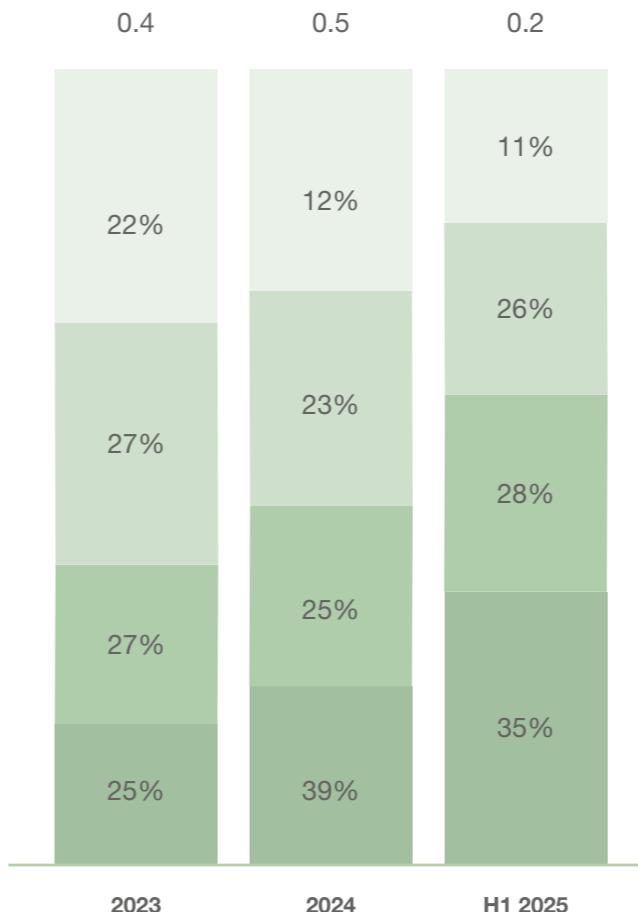
54%

of mid-to-high segment villas/townhouses are in Al Reef

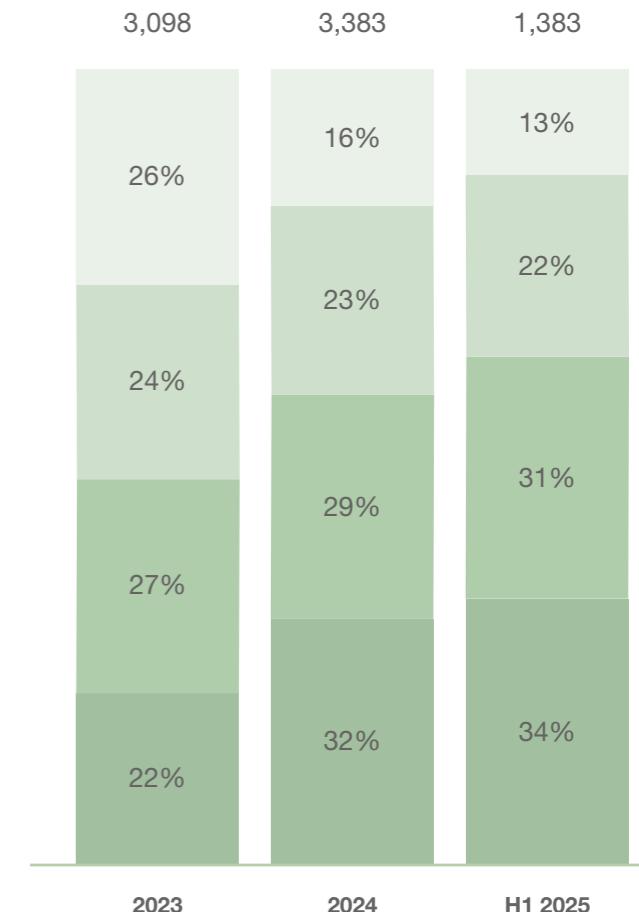
Abu Dhabi Emirate



Villa/Townhouse lease values for investment zones by bands, 2023-H1 2025, ₧ Billion



Villa/Townhouse lease volumes for investment zones by bands, 2023-H1 2025, units



This analysis only includes investment zone units with availability of reliable data on unit areas

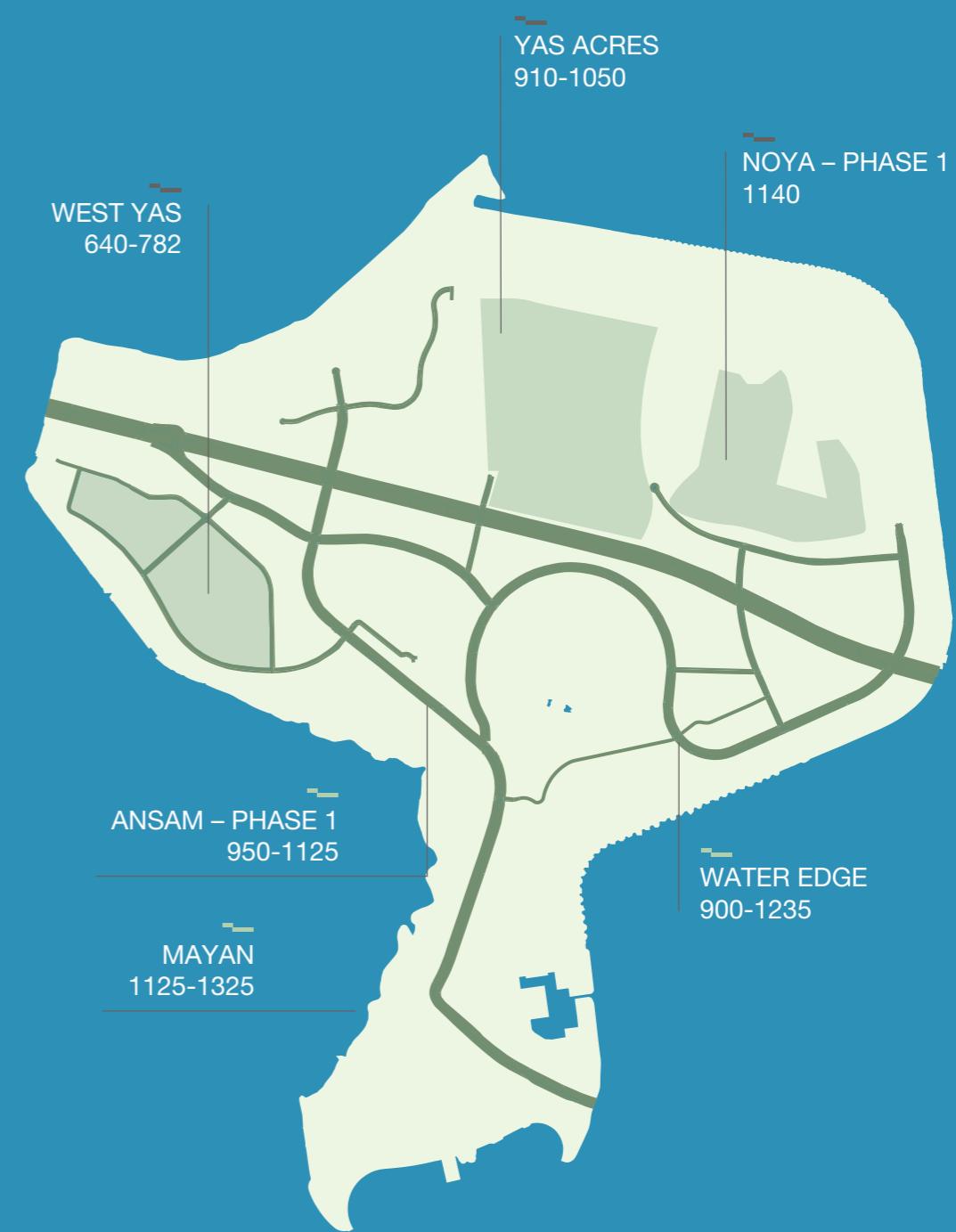
Al Saadiyat Island deep dive by project, 2024 - H1 2025

- Apartments average lease price per sqm, ₦ H1 2025
- Villa/townhouse average lease price per sqm, ₦ H1 2025



Yas Island deep dive by project, 2024 - H1 2025

- Apartments average lease price per sqm, ₦ 2024 - H1 2025
- Villa/townhouse average lease price per sqm, ₦ 2024 - H1 2025





AI Reem Island* deep dive by project, 2024 - H1 2025

- Apartments average lease price per sqm, ₦ 2024 - H1 2025
- Villa/townhouse average lease price per sqm, ₦ 2024 - H1 2025



Townhouse Communities, family-friendly neighborhoods in Abu Dhabi offering modern townhouses with shared amenities, reflecting the city's growing demand for suburban-style living.



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