



A Sakan Property Report

THE GULF RESIDENTIAL MARKET 2024

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Foreword

“ The GCC real estate market stands at an exciting crossroads, with unprecedented growth opportunities shaping the future of our region. As we enter 2025, the industry continues to benefit from a combination of robust government initiatives, increased international interest, and a renewed focus on innovation. From sprawling urban developments to visionary smart cities, the GCC is solidifying its position as a global real estate hub.

At the heart of this transformation lies the role of technology. Prop-tech companies like Sakan are revolutionizing how buyers and sellers connect, creating seamless, intelligent solutions that simplify decision-making and foster trust and transparency in the market. By leveraging advanced analytics, digital platforms, and data-driven insights, we aim to make property transactions more efficient and transparent than ever before.

Our mission at Sakan has always been to empower real estate customers—both in the GCC and globally—with a deeper understanding of the market. This report reflects our commitment to providing timely, actionable insights. It serves as a comprehensive resource for those looking to navigate the complexities of the region's dynamic property landscape. By offering an intelligent, data-led perspective, we aim to help you make informed decisions, seize opportunities, and achieve your real estate goals.

We are proud to present this report as part of our ongoing effort to contribute to the growth of the GCC's real estate sector. Whether you are an investor, a homeowner, or simply curious about the market, we hope you find this report insightful and inspiring.

As you embark on your real estate journey in 2025, we are excited to support you every step of the way.

Warm regards,

Abdulla Al-Saleh

CEO
Sakan

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In Focus: 5 Themes Shaping the Gulf's Residential Market

01 Residential Construction Boom

One of the key themes highlighted in several markets across the GCC is the volume of houses that must be built to accommodate future demand. More than 800,000 housing units need to be constructed alone in Saudi Arabia, Kuwait, and Oman to meet local requirements by 2030. Much of this is brought about by population growth; the number of people living in cities in the GCC is expected to grow by 30% between 2020 and 2030. The UNDP said 84.3% of the GCC population will be residing in urban areas by 2030.

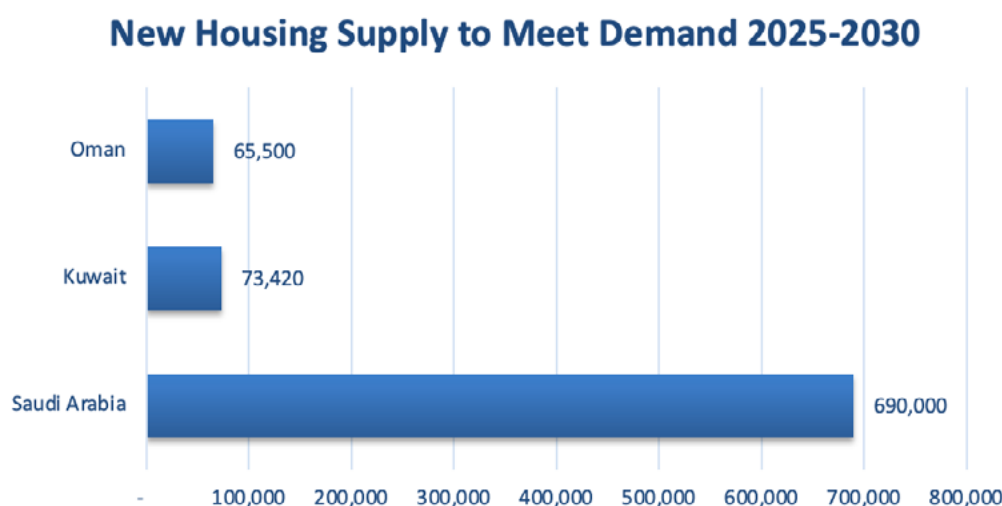


Chart 1. More than 800,000 houses need to be built in Oman, Kuwait, and Saudi Arabia to meet demand. Sources: Knight Frank (KSA), Oman and Kuwait governments

Some cities are growing faster than others. In Riyadh, Knight Frank estimates that the city's population will increase by 4.1% annually to reach 9.6 million by the end of the decade, with 5.5 million expats and 4.1 million Saudis. Analysts say this number is already lower than previously projected; urban planners anticipate that mega projects will stem the flow of rural migration to cities.

Dubai is another city witnessing a population boom. Between 2010 and 2024 – a span of just 14 years – Dubai's population doubled from 1.91 million to 3.83 million. The emirate is likely to add 2.5 million more people by 2040.

02 Can People Afford to Buy Homes?



While the volume of houses is significant, the question of affordability is still looming over several GCC countries. Kuwait, Doha, and Abu Dhabi have some of the highest price-to-income ratios in 2014, according to Numbeo. The higher the ratio, the less affordable houses are to local buyers. Kuwait reports a ratio of 10.1, while Riyadh is at 3.1.

States have extended assistance and friendly loan terms to qualified citizens, but the volume of housing requests is just too high in many markets. In early 2024, Bahrain's Ministry of Housing disclosed that approximately 55,000 housing requests were pending. In Kuwait, around 97,700 applications were pending in late 2024.

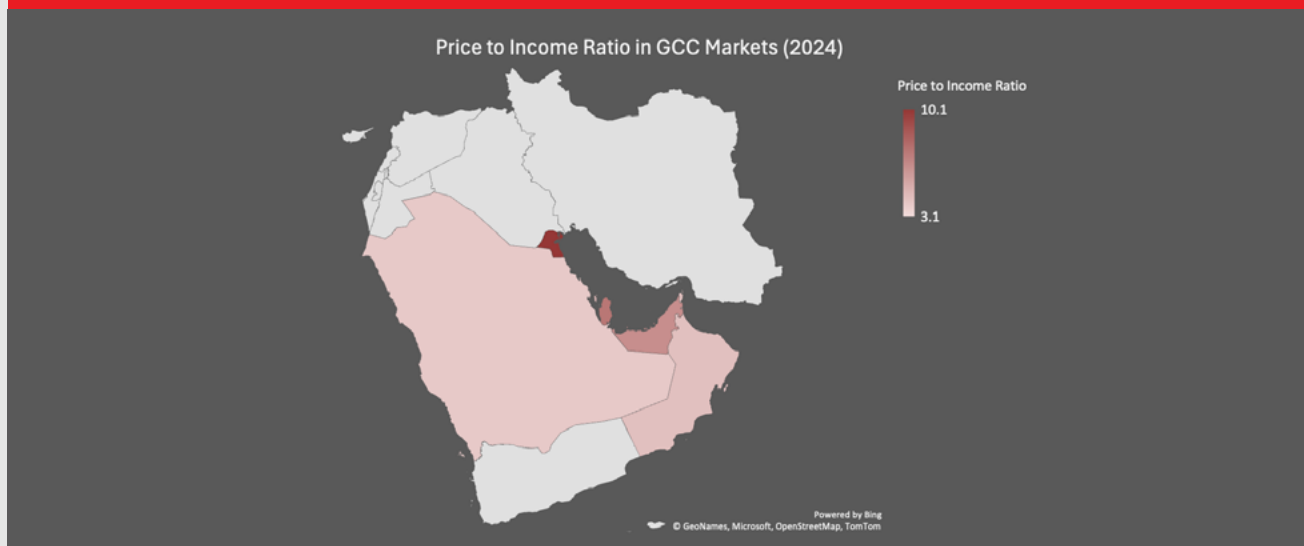


Chart 2. Price-to-income ratio is calculated based on the median house price and median income. The higher the ratio, the less affordable houses are. Kuwait City has the highest price-to-income ratio at 10.1, while Riyadh has the lowest at 3.1 in 2014. Source: Numbeo

03 Expats Shift Gears from Leasing to Investing

One of the major drivers of population growth and housing demand in the GCC is expatriate movement. There are approximately 30 million expats in the region, representing 52% of the population. While expats have mostly been an important market for residential property leasing, their role in the economy and the property market has been changing because of the following shifts:

- Labor laws to prioritize citizens have put a cap on expat recruitment in certain markets.
- Infrastructure construction boom, as seen now in Saudi Arabia, has been attracting more talent. Annual remittance outflow from Saudi Arabia has increased from \$31.2 billion in 2019 to \$38.4 billion in 2023, suggesting a rise in expat population.
- Expats now becoming investors and business owners (e.g. golden visa programs), a shift from leasing properties to acquiring real estate. Dubai has been very responsive to this trend, announcing 457 plots available for freehold conversion in January 2025.
- Expats are bringing their families to the GCC, which increases the population and subsequently the number of consumers in the economy. In countries where expats can bring their families, remittances are declining despite the growing expat population as seen in the UAE.

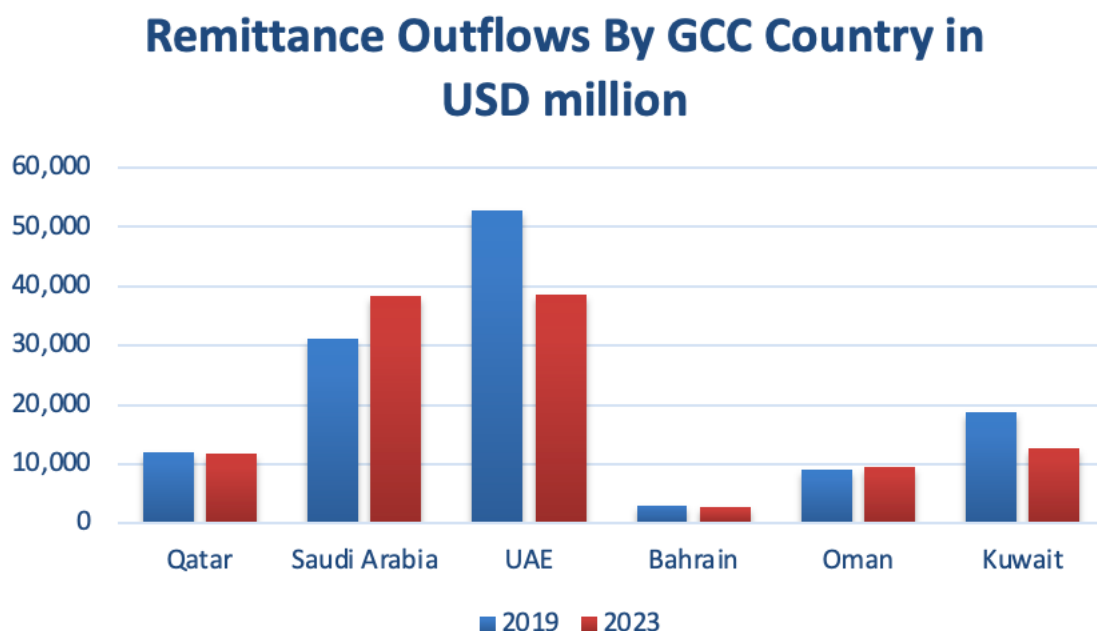


Chart 3. The amount of money sent from GCC countries, primarily from expats, has decreased annually by 2.8% during the pandemic except in Saudi Arabia and Oman. Interestingly, the drop in remittances in the UAE may be a result of expats' bringing their families to their country of work, reducing the need to send out money. Data source: World Bank

Between 2019 and 2023, the amount of money sent as remittances abroad from the GCC declined by 2.8% annually down to \$113 billion. Saudi Arabia and Oman are exemptions to this trend, with Saudi Arabia witnessing a 5.3% annual growth and suggesting a rising number of expats.

Interestingly, while UAE's population has grown over the pandemic, the country's remittance outflow has declined by 7.6% annually during the same period. Analysts explain that this was caused not just by pandemic correction but more plausibly by regulations that allow, and the inclination of, expats' families to visit and stay. This could have lessened the need to send money back to their home countries. More importantly, this has significant impacts on the property sector, namely:

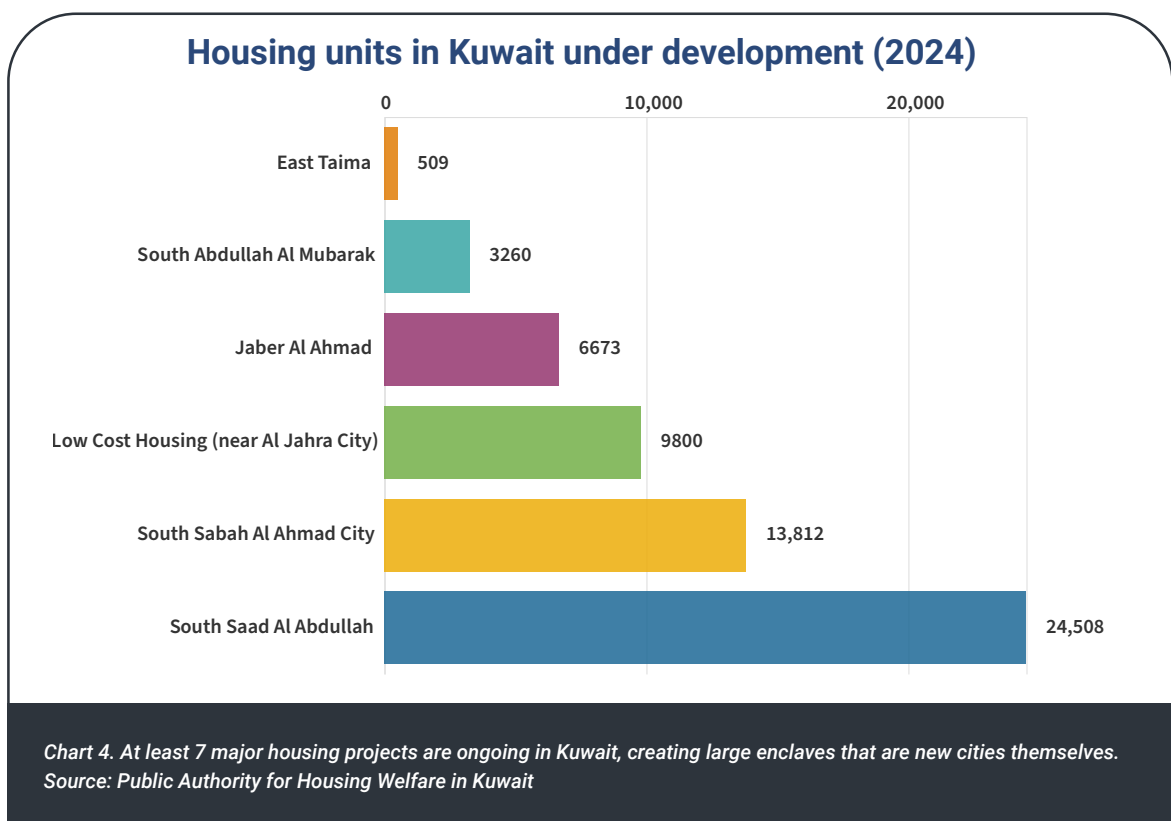
- Retail: Family spending stays within a GCC nation, which raises consumption levels in the economy and encourages developers to build more commercial spaces
- Residential: Expats shift from leasing apartments to larger properties such as villas. The shift in demand can influence prices in these asset classes and neighborhoods
- Investments: With a long-term view of staying in a GCC country, expats may be inclined to buy freehold properties more than leasing. Golden visa and similar residency programs may also be enticing for expats who can invest their money locally



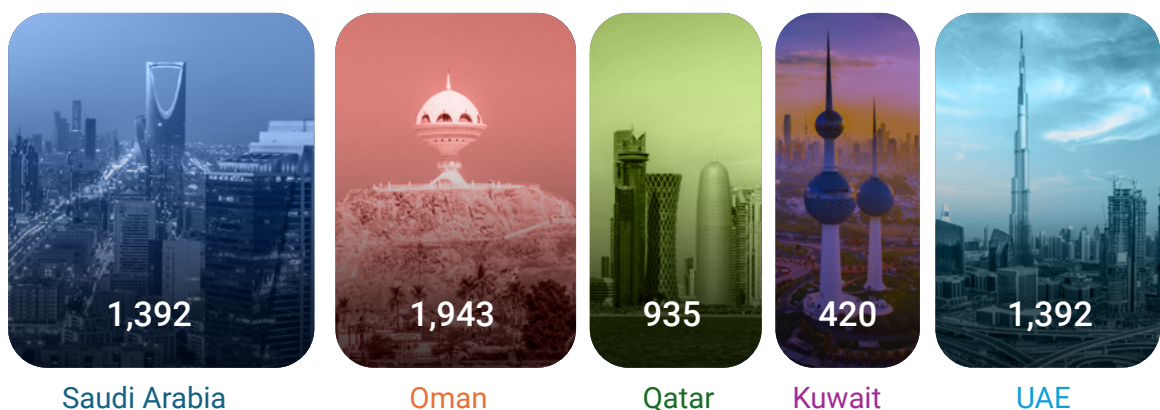
04 The Rise of New Cities

The Middle East is home to the world's first cities, and it is where new ones are rising. New mega-developments and cities such as Lusail (Qatar), NEOM (KSA), King Abdullah Economic City (KSA), Dilmunia (Bahrain), and the multiple new residential housing areas rising in Kuwait are creating new opportunities for urban population growth and development.

With new cities comes infrastructure. Infrastructure development is key to both decentralize congested cities and expand an urban area. Leading to the FIFA World Cup 2022 in Qatar, Ashghal built close to 2,000 km of additional road network, helping connect the outskirts of Doha to the city better. For instance, driving between Al Rayyan, a municipality outside Doha, and West Bay, a key commercial district, has been made easy with direct routes. This has encouraged the further growth of the villa market in Al Rayyan and the nearby Umm Salal and Al Dayyen. The ongoing infrastructure boom in Saudi Arabia is likely to see similar effects.



Expressway Network in the GCC (km)



The Super Prime Race

New developments across the Gulf – from the UAE to Saudi Arabia and Qatar – continue to compete for the most luxurious residential experience. In the GCC, Dubai leads in the number of super-prime deals, closing 388 property transactions worth more than \$10 million in the 12 months leading to Q3 2024. Other markets offering super-prime developments include Qatar with its Qetaifan Island North and Saudi Arabia with its The Red Sea Project.

Number of Residential Sales Worth \$10m+ (12 months to Q3 2024)

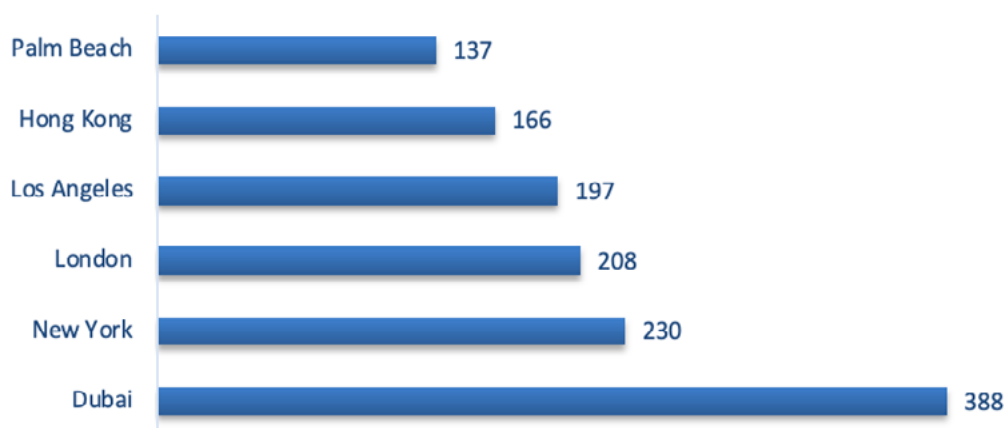


Chart 6. Dubai leads the world in terms of super-prime transactions, closing \$6.45 billion of aggregate sales in the 12 months leading to Q3 2024. Source: Knight Frank's Global Super Prime Intelligence 2024 Q3

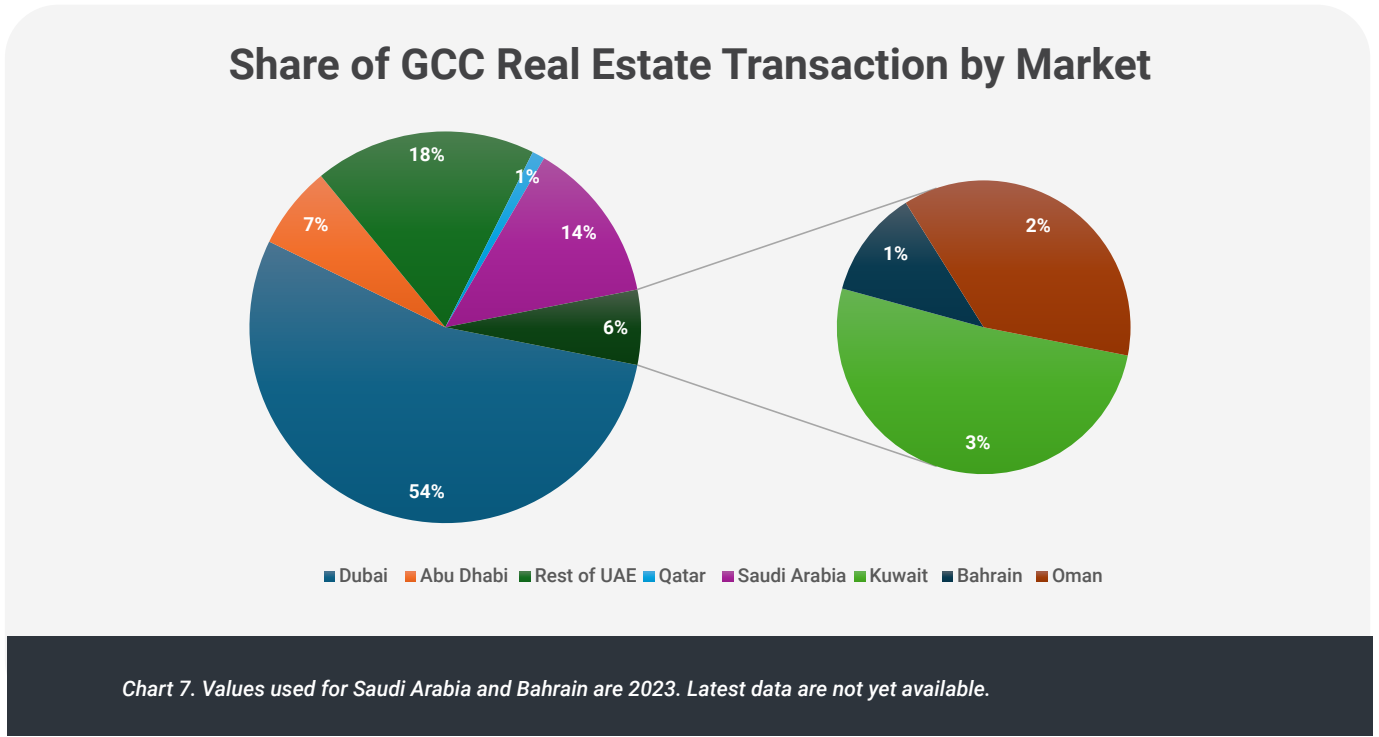
One product that has become popular in prime residential space is the branded residence, a development carrying hotel operators or luxury brands. The Middle East has 12% of the global supply of these developments, according to Savills.

In Dubai alone, which boasts 121 branded residences either completed or in the pipeline, 12.6% of the aggregate transaction value of the emirate in 1H 2024 was attributed to branded residence transactions, according to Morgan's International Realty.

Real Estate Transactions

The GCC saw approximately \$391 billion of real estate transactions in 2024, equivalent to 18.6% of the GCC economy in 2023. Of this amount, 54% of transaction value was driven by Dubai alone.

While transactions in Qatar and Bahrain shrank last year, transactions from the rest of the GCC market showed robust growth.



Real Estate Transactions in the Gulf Region in 2024 (USD billion)

	2023	2024	% Change
Dubai	172.6	207.0	20%
Saudi Arabia	51.6	75.7	47%
Abu Dhabi	23.7	26.2	11%
Sharjah	7.4	10.9	47%
Kuwait	9.1	12.1	33%
Oman	6.75	8.75	30%
Qatar	4.6	4.0	-13%
Bahrain	2.84	2.8	-1%
Ras Al Khaimah	1.9	4.1	117%

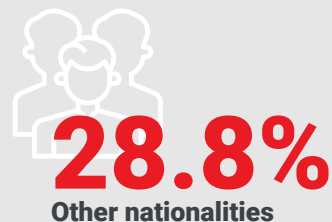
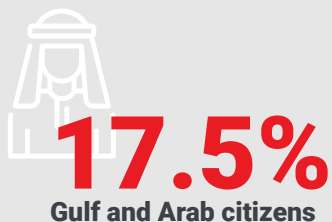
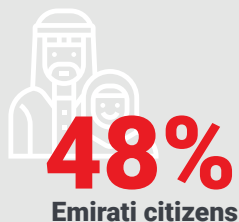
Table 1. Percentage change in nominal local currency may differ due to exchange rate fluctuations

Spotlight:

Who is Buying in Sharjah?

Sharjah has recorded a 47% increase in transaction value in 2024. Here is a breakdown of buyers:

Transaction Value



Number of Properties





Apartments Rents

Neighborhoods in the UAE, Kuwait, and Qatar report some of the highest apartment rents in the GCC, ranging from \$1,500 to \$2,500 per month by the end of 2024. Among these markets, the UAE continues to see rents rise by double digit numbers – so much so that Dubai authorities recently introduced a residential rental index to tame uncontrollable price growth.

Although neighborhoods in Saudi Arabia are relatively affordable than most key markets in the GCC, a robust increase in rental is driving inflation in the country. In 2024, house rental prices grew by 10.6%. The increasing expat population in Saudi Arabia is likely contributing to the rise of rents as demand rises for apartments, especially in Riyadh.

**1BR Apartment Median Rent in the Gulf
Region in USD/mo (Q4 2024)**

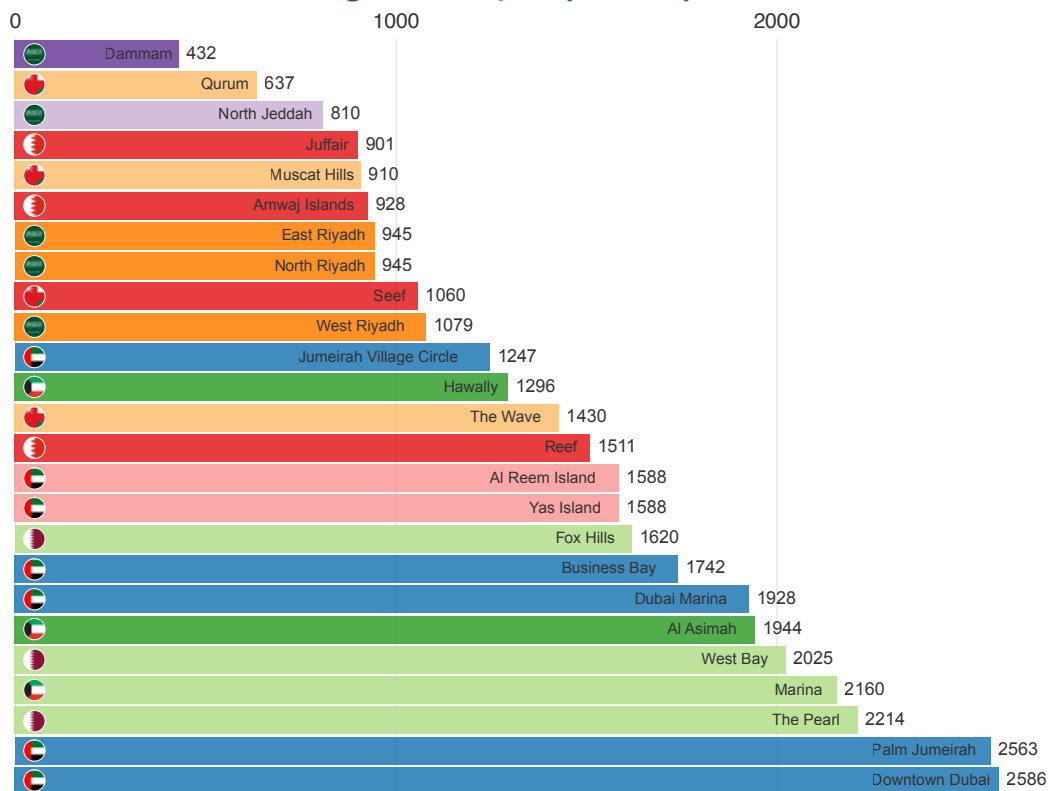


Chart 8. Source: Sakan Research

2BR Apartment Median Rent in the Gulf Region in USD/mo (Q4 2024)

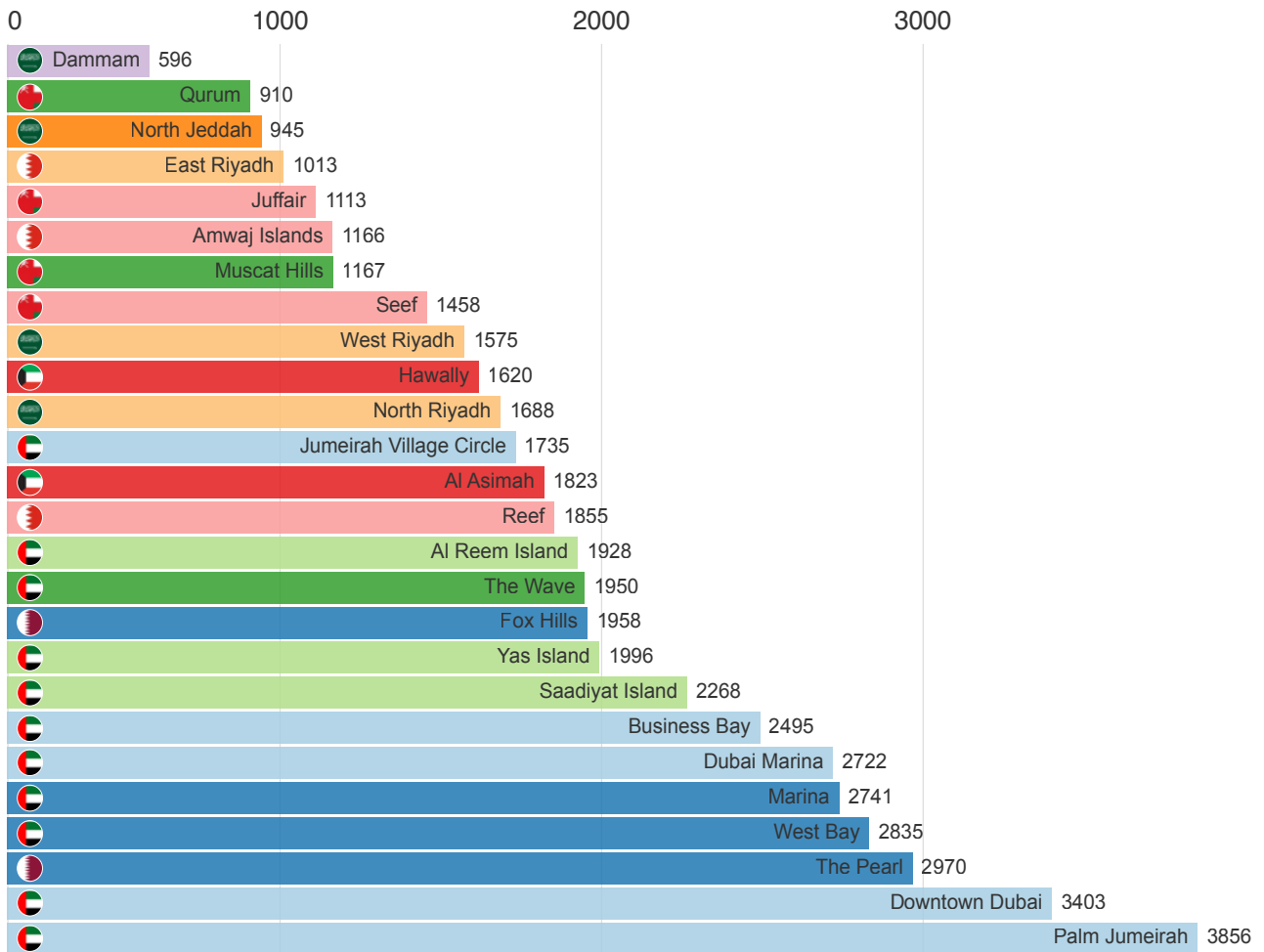


Chart 9. Source: Sakan Research

Median Monthly Rent

in the Gulf Region in USD (Q4 2024)

	1BR	2BR	3BR
Bahrain			
Juffair	901	1,113	1,458
Amwaj Islands	928	1,166	1,789
Seef	1,060	1,458	2,385
Reef	1,511	1,855	2,915
Kuwait			
Hawally	1,296	1,620	1,944
Al Asimah	1,944	1,823	3,240
Muscat			
Qurum	637	910	884
The Wave	1,430	1,950	2,049
Muscat Hills	910	1,167	-----
Doha			
The Pearl	2,214	2,970	4,050
West Bay	2,025	2,835	3,510
Marina	2,160	2,741	3,833
Fox Hills	1,620	1,958	2,430
Riyadh			
North Riyadh	945	1,688	1,800
West Riyadh	1,079	1,575	1,013
East Riyadh	945	1,013	1,575
Dammam (KSA)	432	596	698
Jeddah			
North Jeddah	810	945	900
Dubai			
Downtown Dubai	2,586	3,403	6,012
Palm Jumeirah	2,563	3,856	5,898
Business Bay	1,742	2,495	3,471
Dubai Marina	1,928	2,722	3,856
Jumeirah Village Circle	1,247	1,735	2,586
Abu Dhabi			
Al Reem Island	1,588	1,928	2,722
Saadiyat Island		2,268	3,970
Yas Island	1,588	1,996	3,062



UAE and Qatar apartments are among the most expensive in the GCC. However, apartment prices in Riyadh are catching up, rising by 8% in 2024, with the largest price appreciation seen in North Riyadh, according to Knight Frank. In Dubai, robust demand for property has continued to boost apartment prices, which rose by 19.5% by late 2024, according to Global Property Guide.

On the other hand, some markets are facing headwinds. Oman apartment prices fell by close to 13% in Q3 last year, according to the National Center for Statistics and Information, although industry players remain optimistic.

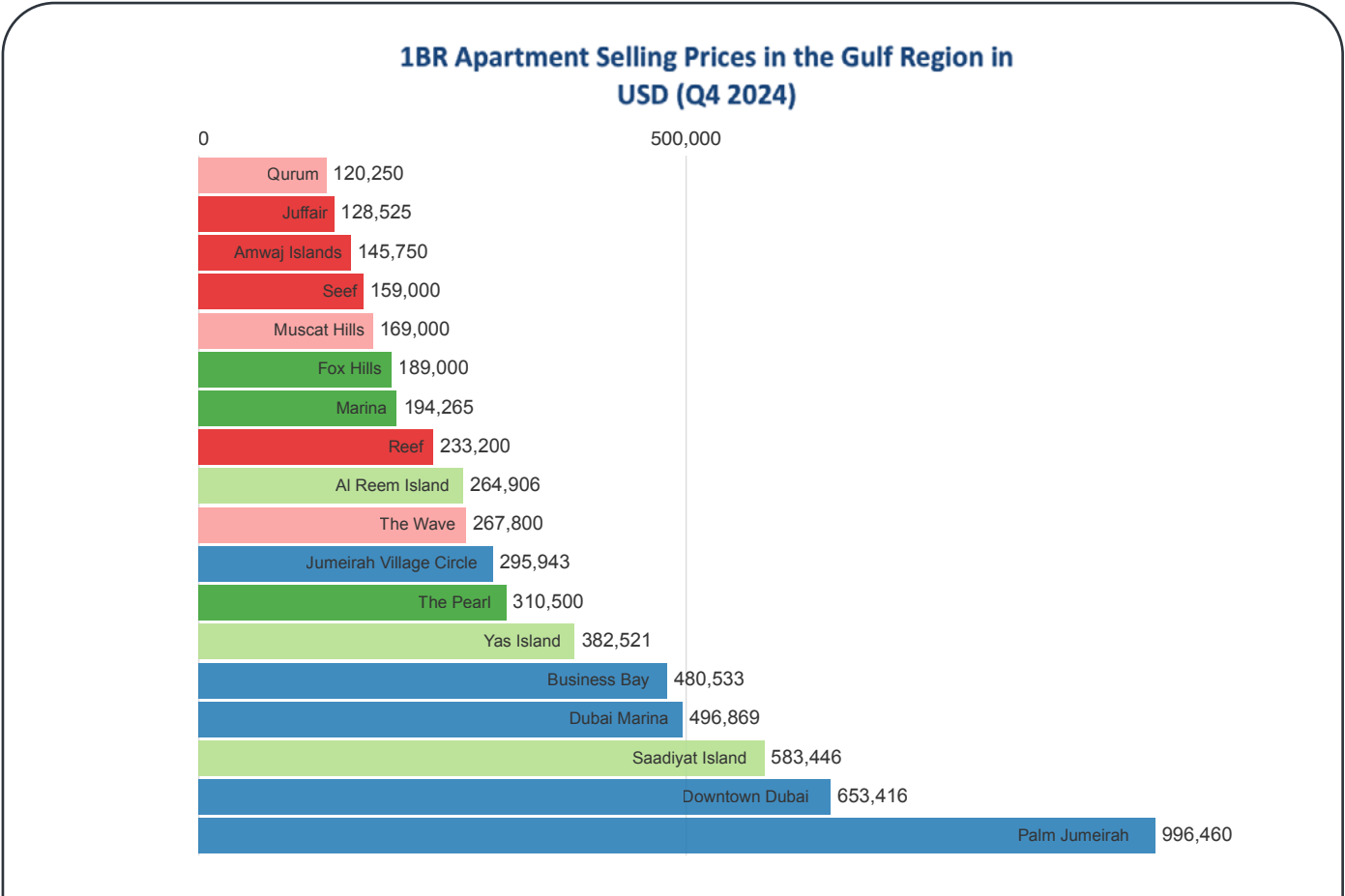


Chart 10. Source: Sakan Research

2BR Apartment Selling Prices in the Gulf Region in USD (Q4 2024)

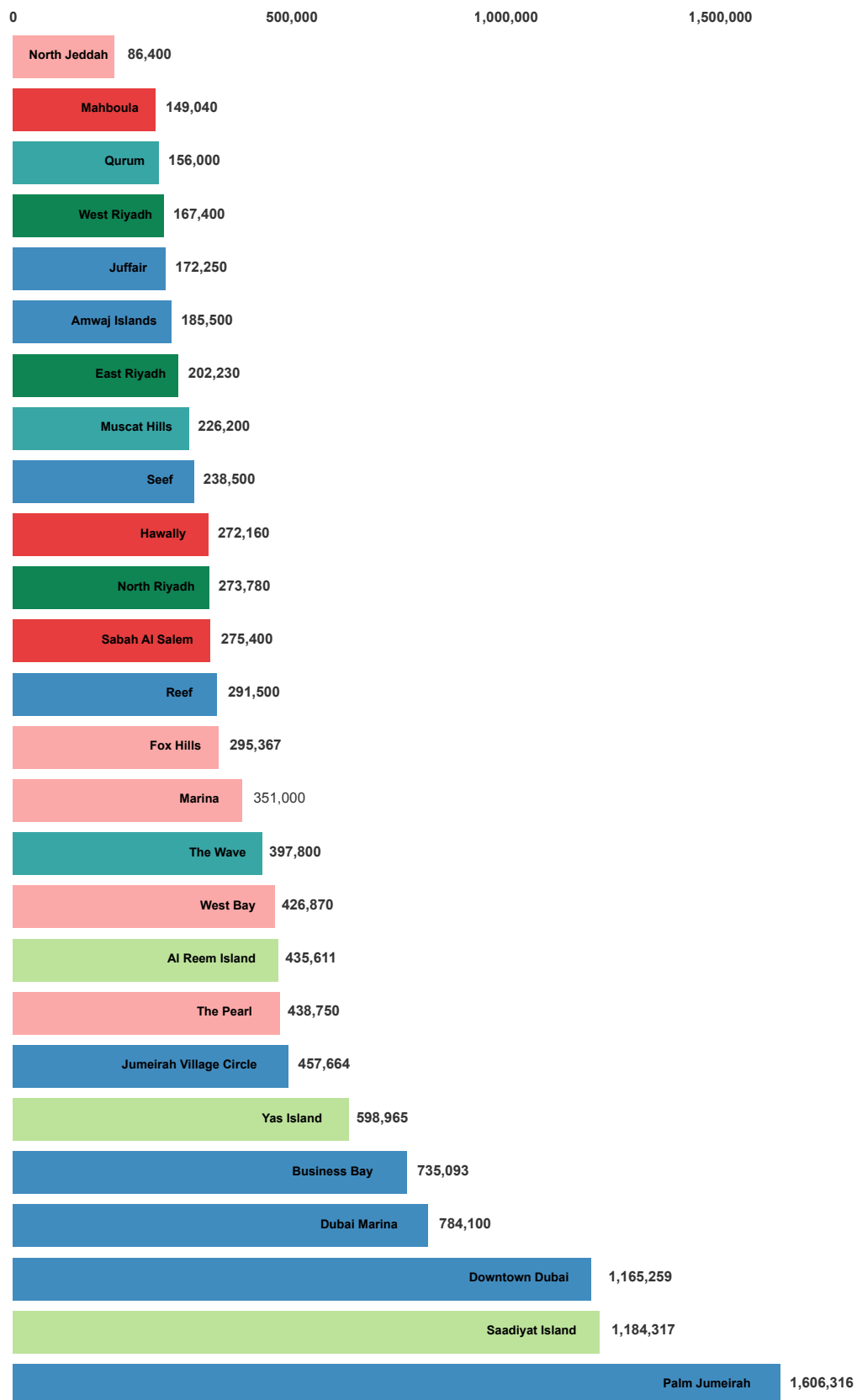


Chart 11. Source: Sakan Research

Villas

Villa Rent

Villa rents have seen significant price hikes in Dubai (18%), Abu Dhabi (10%), and Saudi Arabia (4-7%) and milder growth in Oman (1-2%) and Bahrain (2-3%) in 2024, according to various analysts. Factors that support the demand for villa rental properties include the rising number of expats with families, the high price-to-income ratio that discourages home ownership, and improving accessibility (i.e. the driving distance between far villa neighborhoods and the city becomes shorter through better roads).

Average Villa Rent in USD/mo (Q4 2024)

		≤3BR	4BR-5BR	6BR-7BR
Saar	Bahrain	1,748	2,901	-
Adliya	Bahrain	2,118	2,909	-
Amwaj Islands	Bahrain	2,531	4,206	6,599
Al Asimah	Kuwait		6,885	
Hawally	Kuwait		6,091	
Mubarak Al Kabir	Kuwait		5,589	
Muscat Hills	Muscat	-	3,103	-
The Wave	Muscat	2,804	4,304	-
Madinat As Sultan Qaboos	Muscat	1,414	2,603	3,364
Al Hail	Muscat	1,636	1,527	1,760
Azaiba	Muscat	-	2,080	2,800
The Pearl	Doha	5,853	14,609	16,470
Lusail	Doha	-	6,423	12,825
West Bay Lagoon	Doha	5,563	6,464	8,037
North Riyadh	Riyadh	2,960	3,544	3,516
East Riyadh	Riyadh	1,806	1,907	2,393
West Riyadh	Riyadh	-	-	-
Jeddah	Jeddah	1,634	3,292	2,133
Al Burari	Dubai	-	26,038	34,449
Al Furjan	Dubai	5,956	9,005	9,990
Palm Jumeirah	Dubai	20,550	32,034	74,727
Jumeirah Islands	Dubai	-	29,022	-
Emirates Hills	Dubai	-	45,872	48,360
Saadiyat Island	Abu Dhabi	-	13,579	29,396
Khalifa City	Abu Dhabi	3,793	4,532	4,976

Average Villa Rent in USD/sqm/mo (Q4 2024)

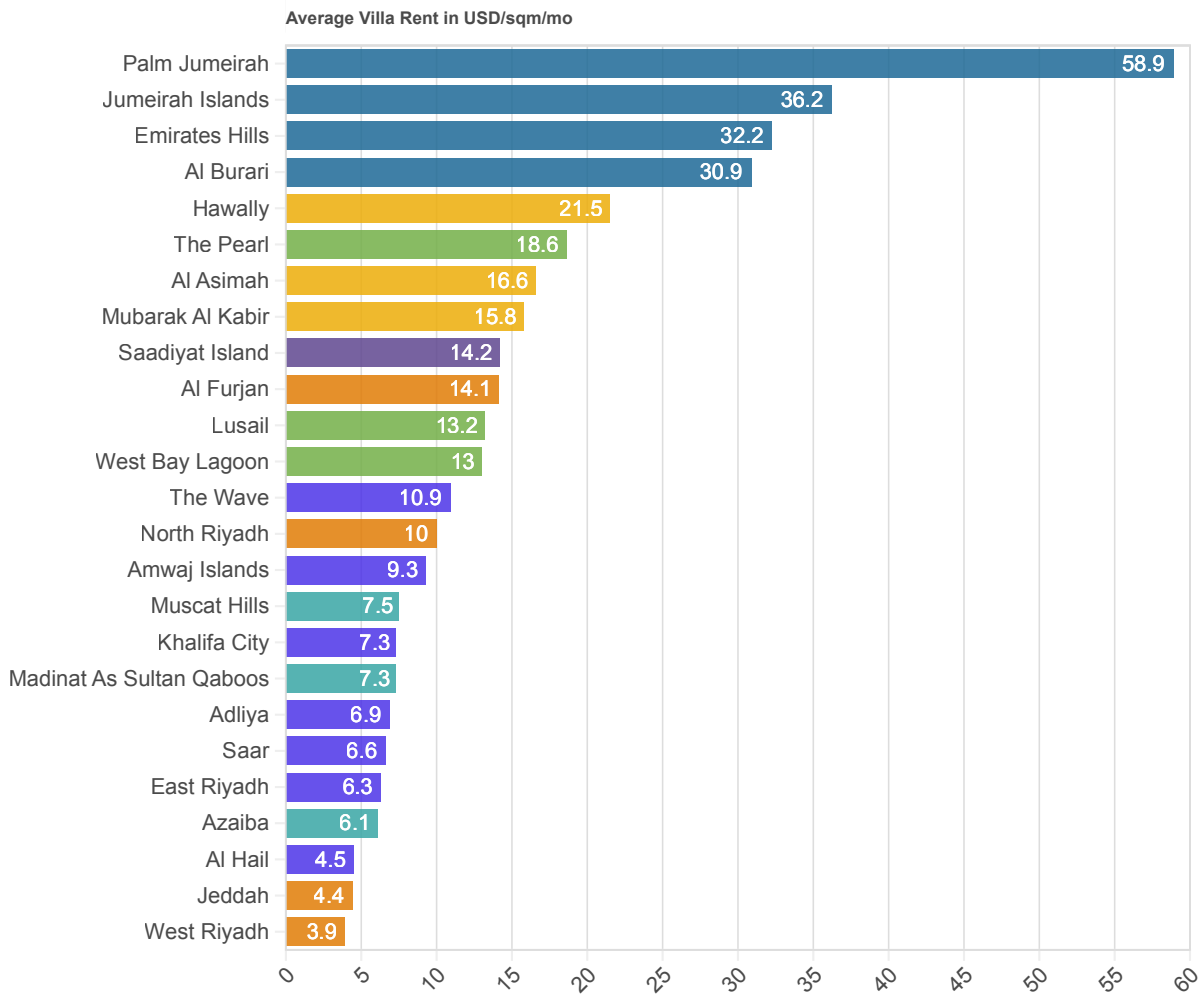


Chart 12. Source: Sakan Research

Villa Selling Price

Bahrain, Oman, and Saudi Arabia offer some of the most affordable villas in the GCC, while the UAE, Qatar, and Kuwait remain on the high side. Among the most dynamic markets for villas include North Riyadh, where prices have grown year-on-year between 14% and 17%, and Dubai, where price appreciation ranged between 9% and 47%. Meanwhile, Bahrain's high-end villas saw a decline in prices in early 2024 by 4.5% year-on-year.

Villa Rents in the Gulf in USD/mo (Q4 2024)

	≤3BR		4BR-5BR		6BR-7BR	
	Low	High	Low	High	Low	High
Bahrain						
Saar	357,750	477,000	265,000	530,000	265,000	503,500
Amwaj Islands	265,000	503,500	265,000	530,000	265,000	503,500
Kuwait						
Al Asimah	-	-	1,620,000	2,754,000	1,717,200	3,078,000
Hawally	-	-	1,944,000	2,430,000	1,944,000	2,106,000
Mubarak Al Kabir	-	-	729,000	2,138,400	1,134,000	1,684,800
Muscat, Oman						
Muscat Hills	-	-	650,000	1,430,000	-	-
The Wave	312,000	1,183,000	520,000	2,210,000	1,040,000	10,920,000
Doha, Qatar						
The Pearl			1,350,000	9,450,000	3,105,000	17,820,000
Lusail	972,000	1,743,066	1,066,500	4,990,680	2,376,000	4,050,000
Riyadh, KSA						
North Riyadh	383,400	2,079,000	405,000	2,970,000	405,000	8,100,000
East Riyadh	256,500	1,350,000	243,000	1,620,000	243,000	2,295,000
West Riyadh	229,500	945,000	229,500	2,376,000	243,000	2,295,000
South Riyadh	175,500	945,000	148,500	486,000	175,500	594,000
Dubai, UAE						
Al Barari			1,701,000	14,850,000	5,670,000	17,550,000
Al Furjan	972,000	1,849,500	945,000	3,861,000	2,025,000	4,455,000
Palm Jumeirah	4,293,000	11,610,000	2,970,000	45,900,000	8,235,000	44,550,000
Abu Dhabi, UAE						
Saadiyat Island	569,700	3,780,000	1,890,000	13,500,000	2,295,000	32,400,000
Khalifa City	607,500	1,215,000	1,026,000	3,240,000	1,404,000	4,860,000

Yields

The GCC's average apartment yield by the end of 2024 was at 6.8%, according to our research. This puts the GCC on a competitive level for investors who are looking at safe havens for property investments. On average, the GCC's one-bedroom apartment yield (7.2%) outranked that of two bedrooms (6.8%) and three bedrooms (6.4%).

High-yield countries include Saudi Arabia (7.8%), Kuwait (7.9%), and Bahrain (7.9%). The strong leasing market seen in Riyadh and the fast-rising rents have been beneficial for KSA yields. Meanwhile, Kuwait and Bahrain both have high price-to-income ratios, which favor renting over owning houses.

Gross Yield of Apartments in the Gulf (Q4 2024)

	1BR	2BR	3BR
Bahrain			
Juffair	8.4%	7.8%	6.5%
Amwaj Islands	7.6%	7.5%	8.5%
Seef	8.0%	7.3%	10.3%
Reef	7.8%	7.6%	7.4%
Kuwait			
Hawally		7.6%	9.1%
Sabah Al Salem		6.9%	8.0%
Doha, Qatar			
The Pearl	6.1%	5.6%	5.6%
West Bay	5.7%	8.4%	7.1%
Marina	7.4%	6.6%	5.5%
Fox Hills	6.6%	6.2%	7.1%
Muscat, Oman			
Qurum	6.4%	7.0%	6.8%
The Wave	6.4%	5.9%	3.4%
Muscat Hills	6.5%	6.2%	
Saudi Arabia			
North Riyadh	7.4%	7.1%	6.4%
West Riyadh	11.3%	7.8%	7.6%
East Riyadh	6.0%	7.8%	7.2%
Dammam		6.2%	5.6%
North Jeddah	13.1%	9.3%	6.5%
Dubai, UAE			
Downtown Dubai	6.2%	6.2%	5.9%
Palm Jumeirah	4.6%	4.4%	2.8%
Business Bay	6.2%	5.7%	5.1%
Dubai Marina	6.6%	5.9%	5.8%
Jumeirah Village Circle	7.0%	6.8%	7.2%
Abu Dhabi, UAE			
Al Reem Island	8.7%	7.5%	6.9%
Saadiyat Island	4.7%	4.0%	2.1%
Yas Island	6.3%	6.1%	6.2%

Gross Yield of 1BR Apartments in the Gulf (Q4 2024)

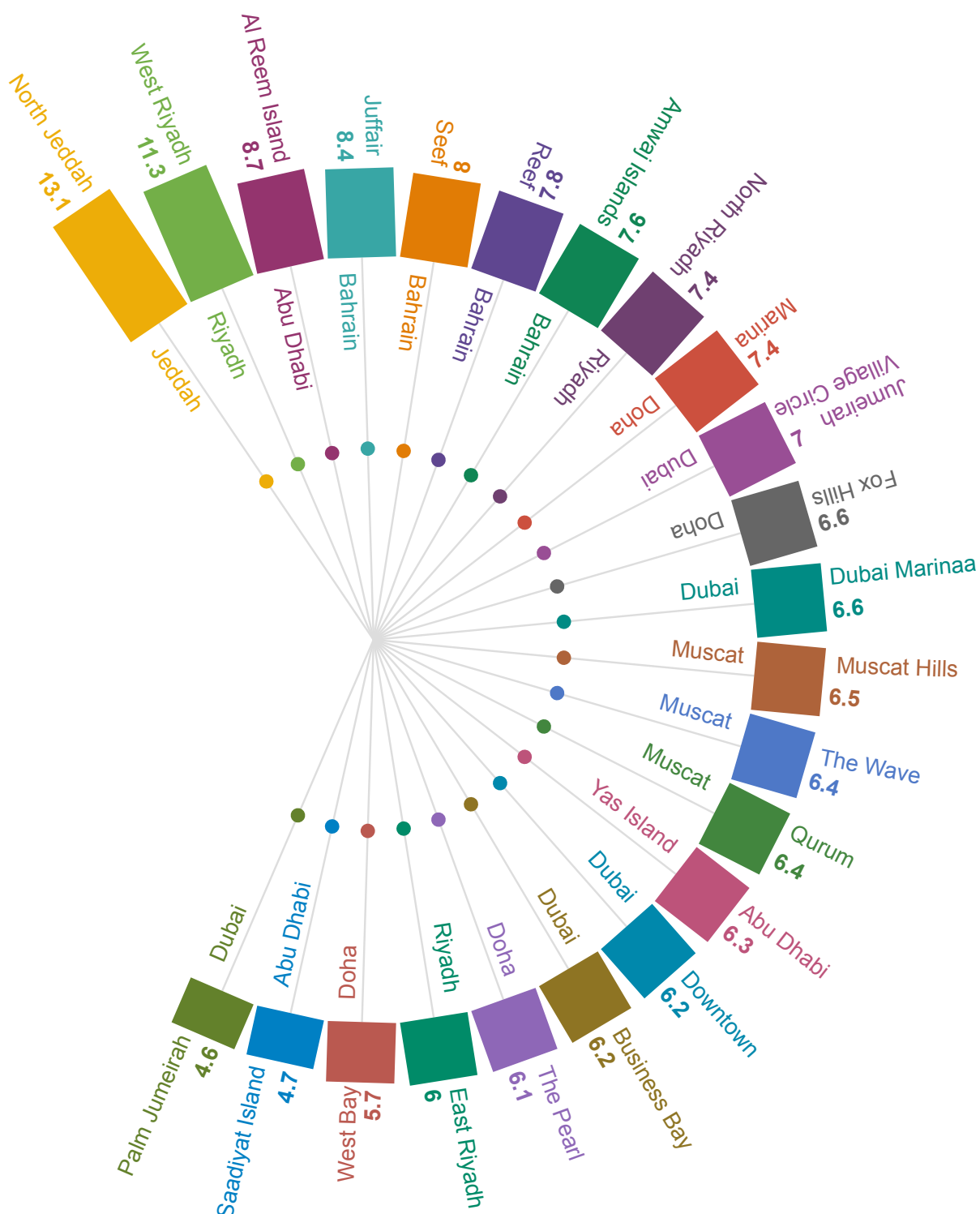


Chart 13. Source: Sakan Research

Gross Yield of 2BR Apartments in the Gulf (Q4 2024)

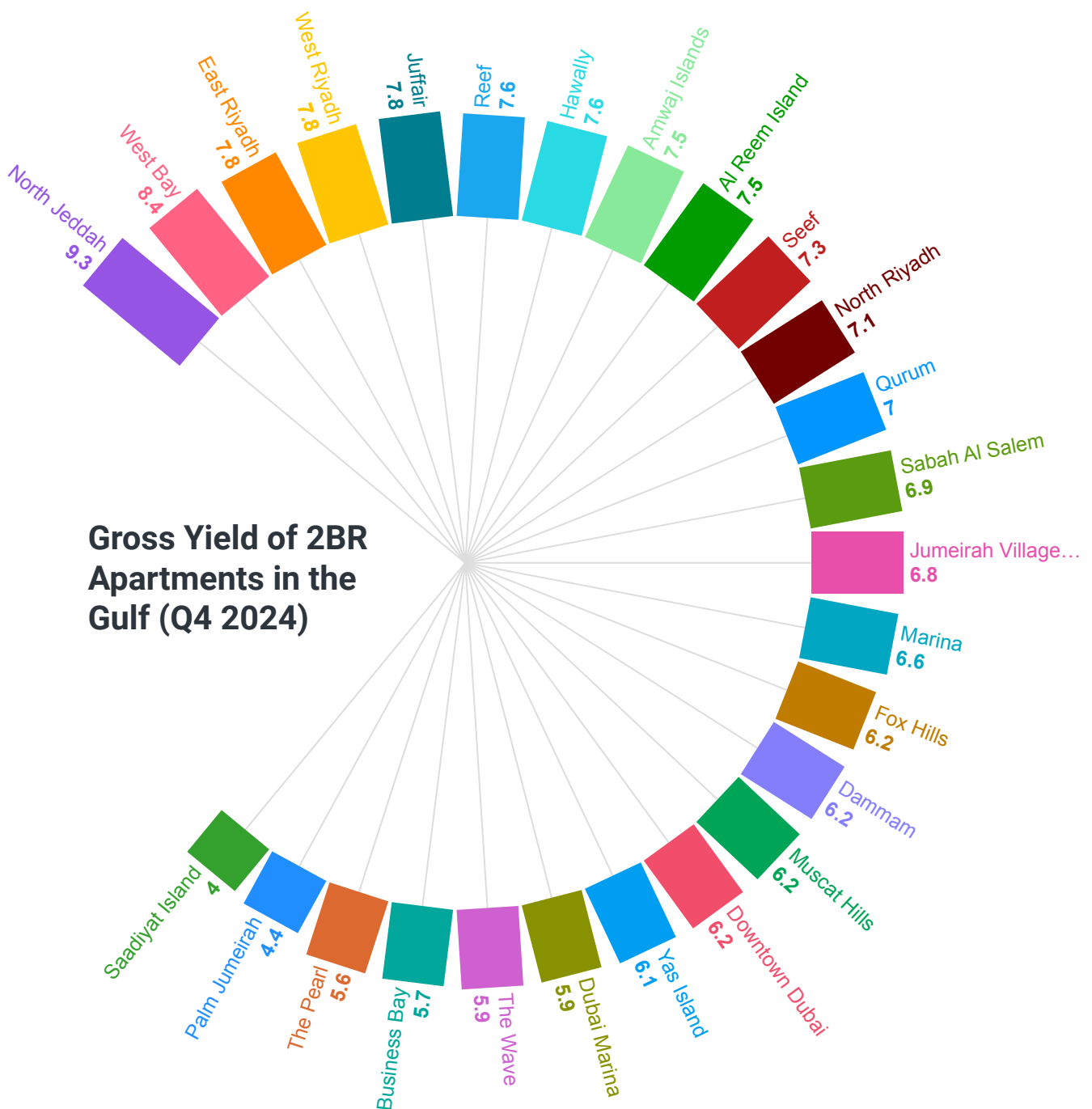


Chart 14. Source: Sakan Research

Country Profile

Bahrain



Population

1.49M



Tourist Arrivals

12.4M

2023



RE Transactions

\$2.8B



GDP Growth

2.5%



Ave. Yield

7.9%

Apartments



Median Rent (USD/month)

	Studio	1BR	2BR	3BR
Juffair	696	901	1,113	1,458
Amwaj Islands	636	928	1,166	1,789
Seef	848	1,060	1,458	2,385
Reef	1,060	1,511	1,855	2,915



Median Selling Price (USD)

	Studio	1BR	2BR	3BR
Juffair	92,750	128,525	172,250	269,638
Amwaj Islands		145,750	185,500	251,750
Seef	113,950	159,000	238,500	278,250
Reef		233,200	291,500	470,243



Gross Yield

	Studio	1BR	2BR	3BR
Juffair	9.0%	8.4%	7.8%	6.5%
Amwaj Islands	-	7.6%	7.5%	8.5%
Seef	8.9%	8.0%	7.3%	10.3%
Reef	-	7.8%	7.6%	7.4%

Villas



Average Rent (USD/month)

Areas	Average Rent		Average Rent per SQM	
	≤3BR	4BR-5BR	6BR-7BR	Total
Saar	1,748	2,901	-	6.6
Adliya	2,118	2,909	-	6.9
Amwaj Islands	2,531	4,206	6,599	9.3



Selling Prices (USD)

	≤3BR		4BR-5BR		6BR-7BR	
	Low	High	Low	High	Low	High
Saar	357,750	477,000	265,000	530,000	265,000	503,500
Adliya	2,118	2,909	-	6.9		
Amwaj Islands	265,000	503,500	265,000	530,000	265,000	503,500

Country Profile

Kuwait



Population

4.31M



Tourist Arrivals

9.8M



RE Transactions

\$12.1B



GDP Growth

-2.2%



Ave. Yield

7.9%



Median Rent (USD/month)

	1BR	2BR	3BR	4BR
Hawally	1296	1620	1944	2187
Coastal (Salmiya, Salwa, Rumaithiya)	1231	1620	2025	2106
Others (Non-Coastal)	1620	1620	1823	2268
Al Asimah	1944	1823	3240	2673
Kuwait City & Coastal (Sharq, Mirqab, Dasman, Daiya, Bnaid)	1944	1490	3240	-
Inner Areas	-	3726	3240	2673
Mubarak Al-Kabeer	1458	1944	1588	2916
Coastal (Fnaitees, Abu Faitra, Al Masayel)	-	1620	1523	2916
Inner Areas (Sabah Al Salem, Mubarak Al K)	1458	2025	1701	-



Median Selling Price (USD)

	2BR	3BR
Mahboula	149,040	351,540
Hawally-Salmiya	272,160	307,800
Sabah Al Salem	275,400	379,080



Average Rent (USD/month)

	Average Rent	Average Rent per SQM
	4BR-5BR	Total
Al Asimah	6,885	16.6
Hawally	6,091	21.5
Mubarak Al Kabir	5,589	15.8



Selling Prices (USD)

	4BR-5BR		6BR-7BR	
	Low	High	Low	High
Al Asimah	1,620,000	2,754,000	1,717,200	3,078,000
Hawally	1,944,000	2,430,000	1,944,000	2,106,000
Mubarak Al Kabir	729,000	2,138,400	1,134,000	1,684,800

Country Profile

Oman



Population

4.64M



Tourist Arrivals

3.5M

Jan-Nov '24



RE Transactions

\$8.75B



GDP Growth

1.3%



Ave. Yield

6.1%



Median Rent (USD/month)

	1BR	2BR	3BR
Qurum	637	910	884
The Wave	1,430	1,950	2,049
Muscat Hills	910	1,167	-



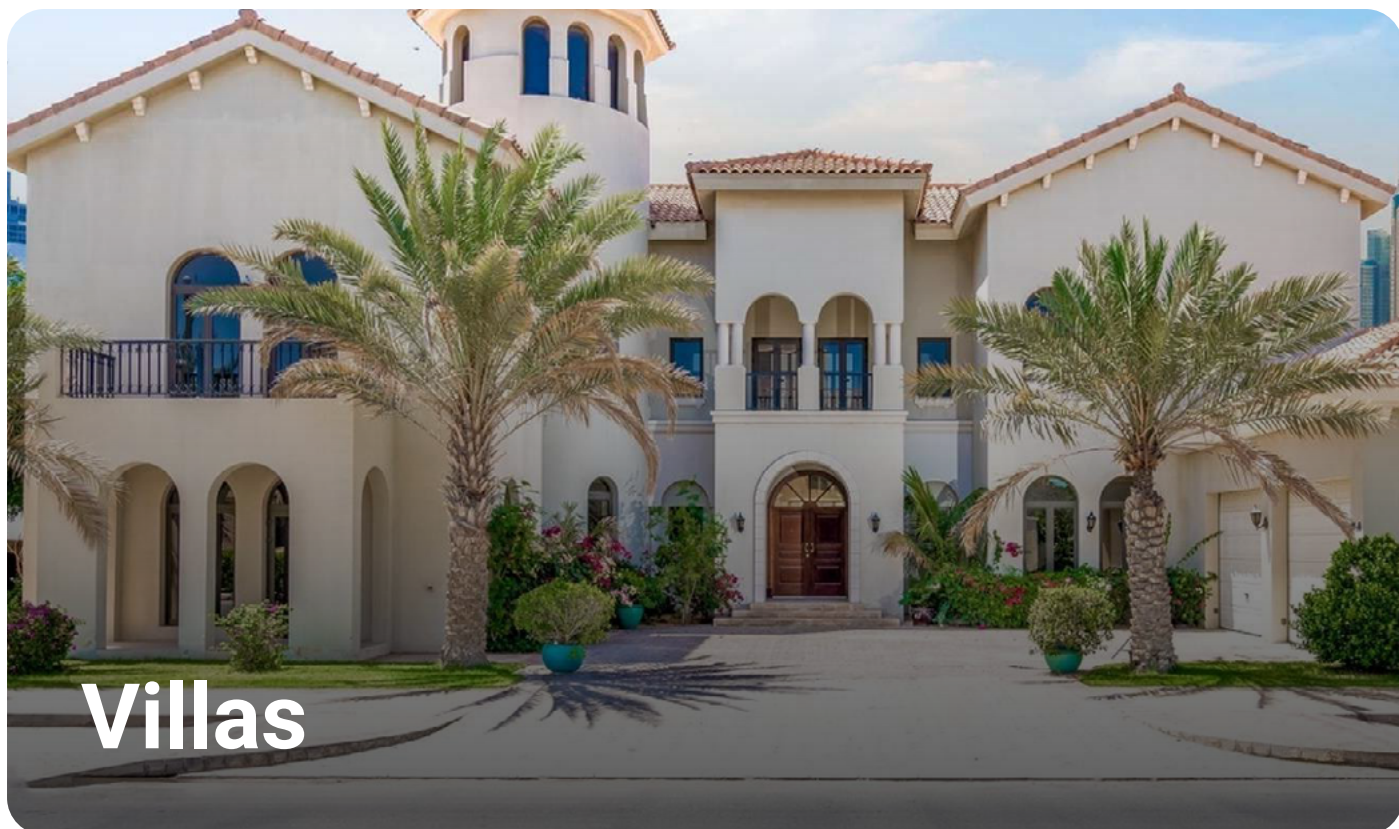
Median Selling Price (USD)

	1BR	2BR	3BR
Qurum	120,250	156,000	156,000
The Wave	267,800	397,800	728,000
Muscat Hills	169,000	226,200	-



Gross Yield

	1BR	2BR	3BR
Qurum	6.4%	7.0%	6.8%
The Wave	6.4%	5.9%	3.4%
Muscat Hills	6.5%	6.2%	



Average Rent (USD/month)

	≤3BR	4BR-5BR	6BR-7BR	Total
Muscat Hills	-	3,103	-	7.5
The Wave	2,804	4,304	-	10.9
Madinat As Sultan Qaboos	1,414	2,603	3,364	7.3
Bosher	1,751	1,705	2,054	5.1
Al Hail	1,636	1,527	1,760	4.5
Azaiba	-	2,080	2,800	6.1



Selling Prices (USD)

	≤3BR		4BR-5BR		6BR-7BR	
	Low	High	Low	High	Low	High
Muscat Hills	-	-	265,000	530,000	265,000	503,500
The Wave	312,000	1,183,000	520,000	2,210,000	1,040,000	10,920,000

Country Profile

Qatar



Population

3M



Tourist Arrivals

5M



RE Transactions

\$3.98B



GDP Growth

1.9%



Ave. Yield

6.4%



Median Rent (USD/month)

	Studio	1BR	2BR	3BR
The Pearl	1,688	2,214	2,970	4,050
West Bay	1,755	2,025	2,835	3,510
Marina	1,807	2,160	2,741	3,833
Fox Hills	1,215	1,620	1,958	2,430



Median Selling Price (USD)

	Studio	1BR	2BR	3BR
The Pearl	310,500	438,750	634,500	864,000
West Bay		426,870	405,000	594,000
Marina	194,265	351,000	499,500	836,865
Fox Hills	189,000	295,367	378,000	413,100



Gross Yield

Areas	Studio	1BR	2BR	3BR
The Pearl	6.5%	6.1%	5.6%	5.6%
West Bay		5.7%	8.4%	7.1%
Marina	11.2%	7.4%	6.6%	5.5%
Fox Hills	7.7%	6.6%	6.2%	7.1%

Villas



Average Rent (USD/month)

	Average Rent			Average Rent per SQM
Villas	≤3BR	4BR-5BR	6BR-7BR	Total
The Pearl	5,853	14,609	16,470	18.6
Lusail	-	6,423	12,825	13.2
West Bay Lagoon	5,563	6,464	8,037	13.0
Al Thumama	2,272	3,724	4,133	8.6
Al Waab	3,339	3,724	3,887	10.6
Al Gharrafa	2,592	3,100	3,006	8.2
Al Wakra	1,215	2,150	3,078	7.0
Al Hilal	2,879	3,398	4,529	9.2
New Salata	2,838	3,165	3,410	8.4
Ain Khaled	3,093	3,398	3,424	8.5
Old Airport	3,059	3,012	3,587	7.6
Umm Salal Mohammed	2,644	2,540	4,349	7.2
Umm Salal Ali	-	2,673	3,330	6.3



Selling Prices (USD)

	≤3BR		4BR-5BR		6BR-7BR	
	Low	High	Low	High	Low	High
The Pearl			1,350,000	9,450,000	3,105,000	17,820,000
Lusail	972,000	1,743,066	1,066,500	4,990,680	2,376,000	4,050,000

Country Profile

Saudi Arabia



Population

37M



Tourist Arrivals

16.8M



RE Transactions

\$75.7B



GDP Growth

-0.8%



Ave. Yield

7.8%

Apartments



Median Rent (USD/month)

	1BR	2BR	3BR	4BR
Riyadh	878	1485	1733	1688
North Riyadh	945	1688	1800	1800
Hittin	-	2081	2655	3375
Al Malqa	788	1913	2138	1913
South Riyadh	518	594		
West Riyadh	1079	1575	1013	1013
East Riyadh	945	1013	1575	1463
Qurtubah		1701	1913	1744
Al Rimal		810	1013	1519
Al Munsiyah			1575	1688
Dammam	432	596	698	585
Jeddah	810	945	900	810
North Jeddah	810	945	900	810



Median Selling Price (USD)

Areas	2BR	3BR	4BR	5BR
Riyadh	210,330	261,630	194,400	189,000
North Riyadh	273,780	302,130	337,500	324,000
South Riyadh	-	126,900	121,500	135,000
West Riyadh	167,400	156,600	159,300	178,200
East Riyadh	202,230	240,975	243,000	262,170
Dammam	-	135,000	125,550	129,600
Khobar	153,900	202,500	183,600	202,500
Jeddah	75,600	113,400	140,400	178,200
North Jeddah	86,400	116,100	148,500	183,330
South Jeddah	72,900	105,300	140,400	180,900
East Jeddah	74,250	101,250	129,600	161,865
Makkah	-	126,900	129,600	175,500
Madinah	-	-	166,050	191,700



Gross Yield

	2BR	3BR	4BR	5BR
Riyadh	8.5%	7.9%	10.4%	
North Riyadh	7.4%	7.1%	6.4%	7.1%
West Riyadh	11.3%	7.8%	7.6%	9.1%
East Riyadh	6.0%	7.8%	7.2%	7.0%
Dammam		6.2%	5.6%	
North Jeddah	13.1%	9.3%	6.5%	7.4%



Villas



Average Rent (USD/month)

	Average Rent			Average Rent per SQM
	≤3BR	4BR-5BR	6BR-7BR	Total
Riyadh	2,556	3,086	3,024	7.9
North Riyadh	2,960	3,544	3,516	10.0
East Riyadh	1,806	1,907	2,393	6.3
West Riyadh	-	-	-	3.9
Jeddah	1,634	3,292	2,133	4.4



Selling Prices (USD)

	≤3BR		4BR-5BR		6BR-7BR	
	Low	High	Low	High	Low	High
North Riyadh	383,400	2,079,000	405,000	2,970,000	405,000	8,100,000
East Riyadh	256,500	1,350,000	243,000	1,620,000	243,000	2,295,000
West Riyadh	229,500	945,000	229,500	2,376,000	243,000	2,295,000
South Riyadh	175,500	945,000	148,500	486,000	175,500	594,000

Country Profile

UAE



Population

37M



Tourist Arrivals

16.8M

Jan-Nov '24



RE Transactions

\$303.3B

All of UAE except Fujairah
and Umm Al Quwain



GDP Growth

3.4%



Ave. Yield

5.8%

Apartments



Median Rent (USD/month)

Areas	1BR Ap	2BR Ap	3BR Ap
Dubai			
Downtown Dubai	3,403	6,012	9,075
Palm Jumeirah	3,856	5,898	7,487
Business Bay	2,495	3,471	5,218
Dubai Marina	2,722	3,856	6,112
Jumeirah Village Circle	1,735	2,586	3,516
Abu Dhabi			
Al Reem Island	1,928	2,722	3,743
Saadiyat Island	2,268	3,970	4,991
Yas Island	1,996	3,062	3,630



Median Selling Price (USD)

Areas	1BR Ap	2BR Ap	3BR Ap
Dubai			
Downtown Dubai	653,416	1,165,259	1,851,347
Palm Jumeirah	996,460	1,606,316	3,185,406
Business Bay	480,533	735,093	1,231,962
Dubai Marina	496,869	784,100	1,274,162
Jumeirah Village Circle	295,943	457,664	585,352
Abu Dhabi			
Al Reem Island	264,906	435,611	653,416
Saadiyat Island	583,446	1,184,317	2,831,472
Yas Island	382,521	598,965	707,868



Gross Yield

Areas	1BR Ap	2BR Ap	3BR Ap
Dubai			
Downtown Dubai	6.2%	6.2%	5.9%
Palm Jumeirah	4.6%	4.4%	2.8%
Business Bay	6.2%	5.7%	5.1%
Dubai Marina	6.6%	5.9%	5.8%
Jumeirah Village Circle	7.0%	6.8%	7.2%
Abu Dhabi			
Al Reem Island	8.7%	7.5%	6.9%
Saadiyat Island	4.7%	4.0%	2.1%
Yas Island	6.3%	6.1%	6.2%

Note: UAE apartment data sourced from Global Property Guide



Villas



Average Rent (USD/month)

	Average Rent			Average Rent per SQM
	≤3BR	4BR-5BR	6BR-7BR	Total
Dubai				
Al Burari	-	26,038	34,449	30.9
Al Furjan	5,956	9,005	9,990	14.1
Palm Jumeirah	20,550	32,034	74,727	58.9
Jumeirah Islands	-	29,022	-	36.2
Emirates Hills	-	45,872	48,360	32.2
Abu Dhabi				
Saadiyat Island	-	13,579	29,396	14.2
Khalifa City	3,793	4,532	4,976	7.3



Selling Prices (USD)

	≤3BR		4BR-5BR		6BR-7BR	
	Low	High	Low	High	Low	High
Al Barari			1,701,000	14,850,000	5,670,000	17,550,000
Al Furjan	972,000	1,849,500	945,000	3,861,000	2,025,000	4,455,000
Palm Jumeirah	4,293,000	11,610,000	2,970,000	45,900,000	8,235,000	44,550,000
Saadiyat Island	569,700	3,780,000	1,890,000	13,500,000	2,295,000	32,400,000
Khalifa City	607,500	1,215,000	1,026,000	3,240,000	1,404,000	4,860,000





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