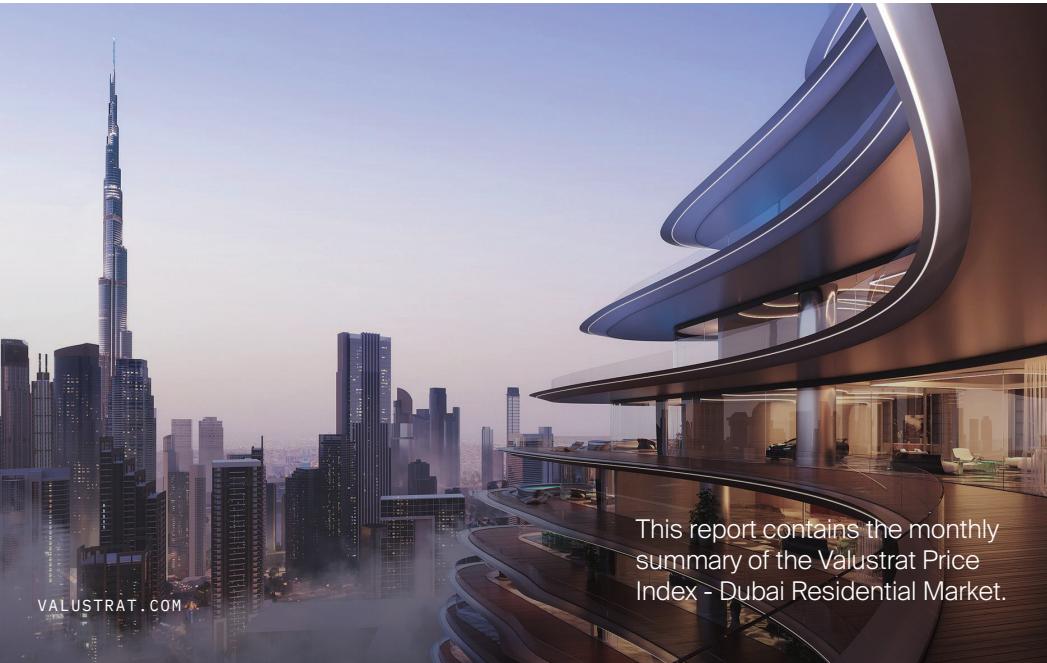


DUBAI

02/‘25

ValuStrat Price Index
Dubai Residential Capital Values
February 2025



This report contains the monthly
summary of the ValuStrat Price
Index - Dubai Residential Market.

DUBAI RESIDENTIAL CAPITAL VALUES



The ValuStrat Price Index saw its slowest capital growth in 20 months, with monthly villa valuations up 2%, down from a peak of 2.7%, and apartments rising 1.2%, down from a high of 2%.

February 2025, saw the VPI reach 207.5 points, marking a 1.6% monthly increase and a 26.5% rise year on year. Villa values climbed to 269.6 points, while apartments reached 167 points, all benchmarked to a base of 100 points in January 2021.

Apartments vs Villas

Villa capital values grew 2% monthly, with an annual increase of 30.8%. The strongest annual performers included villas in Jumeirah Islands (42.3%), Palm Jumeirah (41.8%), Emirates Hills (31.2%), and The Meadows (29.9%). Meanwhile, the lowest gains were recorded in Mudon (10.5%), which has remained relatively stable for the sixth consecutive month. Dubai's freehold villas are, on average, valued 57% above the previous market peak and 160% higher than post-pandemic levels.

Apartment prices rose by 1.2% monthly, down from 1.4% in January, recording an annual growth of 22.2%. The highest yearly capital gains were seen in The Greens (28.9%), Palm Jumeirah (26.3%), Dubailand Residence Complex (25.7%), The Views (25.4%), and Town Square (25.1%). In contrast, the lowest capital value increases were recorded in International City (15.4%) and Dubai Sports City (17.9%). Apartment valuations are, on average, 9% below the previous market peak but 65% above post-pandemic levels.

SALES TRANSACTIONS



Off-Plan vs Ready Homes

Oqood (contract) registrations for off-plan homes grew 22.2% monthly and 59.5% on an annual basis, representing 70.8% of all home sales in February. The volume of ready secondary-home transactions also increased by 12.8% monthly and 9.8% annually.

Prime Home Sales

There were 31 transactions for ready properties priced over AED 30 million, situated in Dubai Hills Estate, Palm Jumeirah, Emirates Hills, Jumeirah Bay Island, Business Bay, Bluewaters Island, District One, and Jumeirah Golf Estates.

Top Developers

February 2025 saw Emaar (17.5%), Damac (12.7%), Sobha (4.8%), Nakheel (4.3%), Dubai Properties (4.3%) and Samana (2.6%) lead the developer sales charts overall.

Top Locations

Top off-plan locations transacted included projects in Jumeirah Village Circle (7.1%), The Vally (6.5%), Damac Island City (5.5%), Emaar South (5%), and Dubailand Residence Complex (4.9%). Dubai Silicon Oasis broke its individual record with the highest number of off-plan homes traded in one month.

Meanwhile, most ready homes sold were in Jumeirah Village Circle (9.9%), Business Bay (7.4%), International City (5.6%), Dubai Marina (5.4%), Downtown Dubai (5.2%), and Jumeirah Lake towers (3.3%). Emirates Hills broke its individual record with the highest number of ready homes traded in one month.

REAL ESTATE PERFORMANCE

SOURCE: VALUSTRAT

ValuStrat Price Index

Residential Citywide

207.5

BASE: JAN 2021 = 100

Villa Citywide

269.6

BASE: JAN 2021 = 100

Apartment Citywide

167.0

BASE: JAN 2021 = 100

KEY INDICATORS

SOURCE: VALUSTRAT

Residential



Annual
Change

26.5%

Monthly
Change

↑ 1.6%

Weighted Average
Value Per Sq Ft

1,490

AED

Weighted Average
Capital Value

3,183,427

AED

Villa



Annual
Change

30.8%

Monthly
Change

↑ 2.0%

Weighted Average
Value Per Sq Ft

2,541

AED

Weighted Average
Capital Value

11,973,517

AED

Apartment



Annual
Change

22.2%

Monthly
Change

↑ 1.2%

Weighted Average
Value Per Sq Ft

1,327

AED

Weighted Average
Capital Value

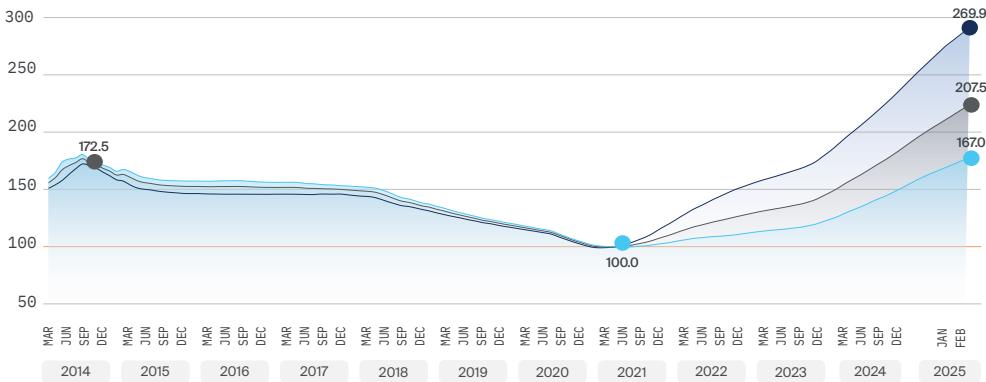
1,768,935

AED

DUBAI RESIDENTIAL CAPITAL VALUES



[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



 RESIDENTIAL VPI

 APARTMENT VPI

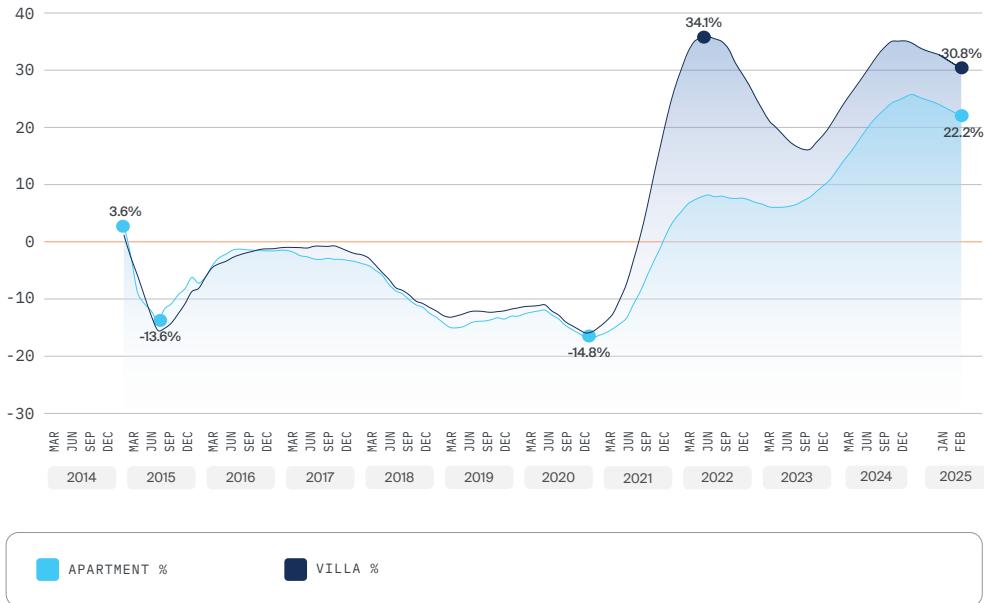
 VILLA VPI

DUBAI RESIDENTIAL

CAPITAL VALUES ANNUAL GROWTH



[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



DUBAI RESIDENTIAL MARKET CYCLES



READY HOME SALES TOTAL VOLUME, AVERAGE PRICE
[AED/SQ FT], AVERAGE HOME SIZE [SQ FT]

SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT



PRICE AED/SQ FT

SIZE SQ FT

TOTAL VOLUME

HOME SALES VOLUME GROWTH - FEB '25



Residential
Ready Sales
Volume

4,331
Transactions
↑ 9.8%
YOY

SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT

Residential
Off-Plan Sales
Volume

10,508
Transactions
↑ 59.5%
YOY

DUBAI RESIDENTIAL OFF-PLAN VS READY HOMES



OFF-PLAN

READY

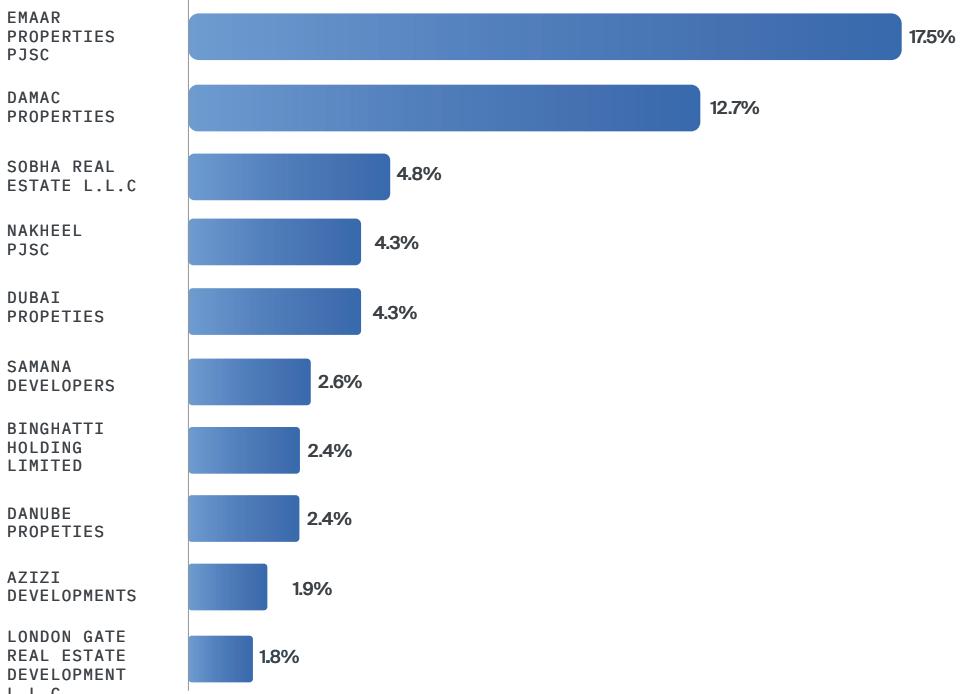
SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT

TOP RESIDENTIAL DEVELOPERS

HOME SALES - FEB '25



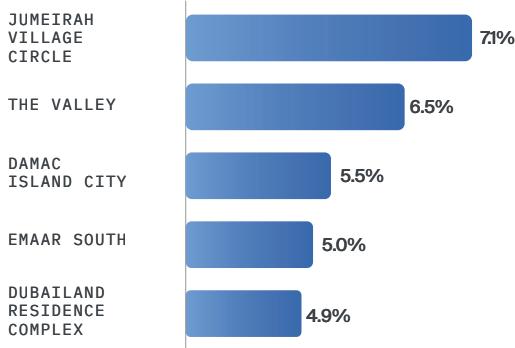
SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT



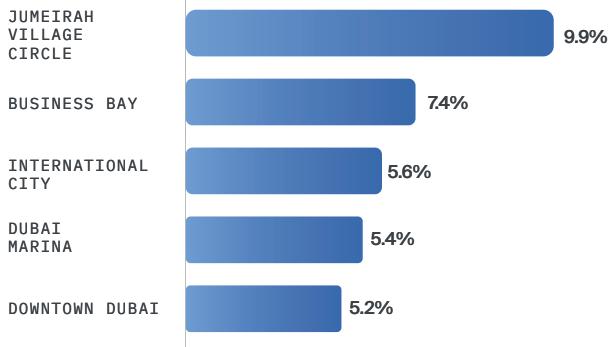
TOP LOCATIONS HOME SALES - FEB '25

SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT

Top Off-Plan Sales



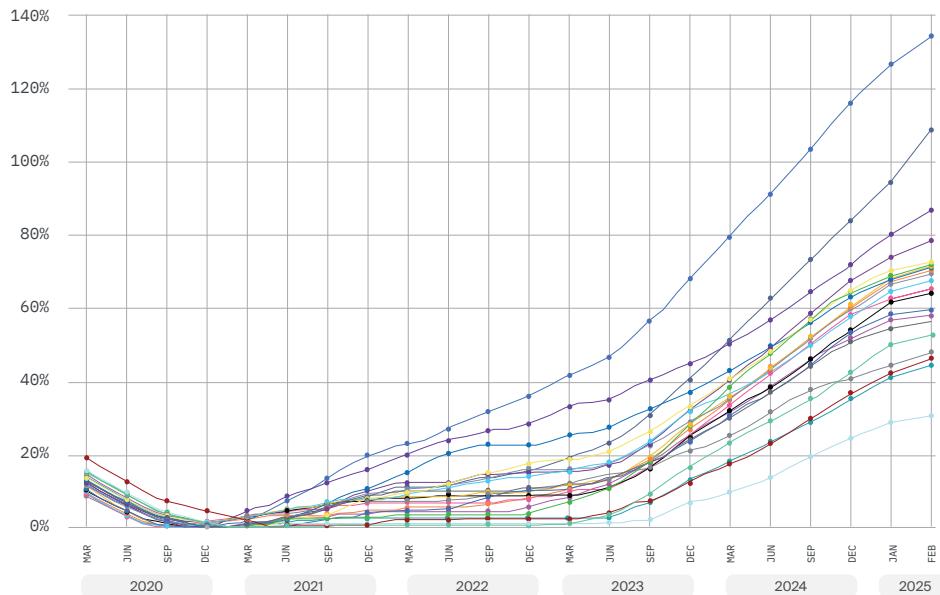
Top Ready Home Sales



APARTMENT CAPITAL GAINS MARKET TROUGH - FEB '25



SOURCE: VALUSTRAT



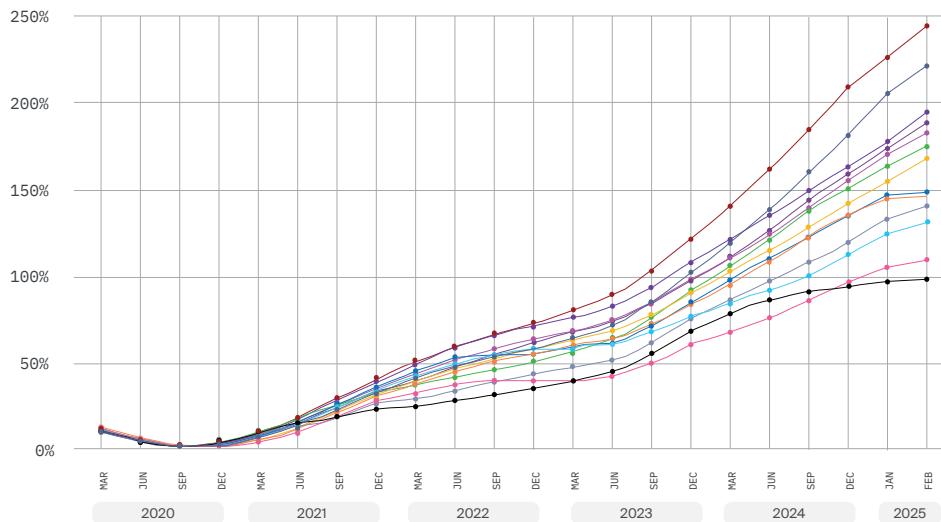
Development	Completion (%)	
PALM JUMEIRAH (127.7%)	DISCOVERY GARDENS (68.6%)	MOTOR CITY (56.6%)
THE GREENS (95.3%)	BURJ KHALIFA (68.2%)	BUSINESS BAY (55.4%)
JUMEIRAH BEACH RESIDENCE (80.2%)	JUMEIRAH LAKE TOWERS (66.7%)	DUBAI PRODUCTION CITY (50.6%)
THE VIEWS (76.0%)	AL FURJAN (64.6%)	INTERNATIONAL CITY (44.4%)
DOWNTOWN DUBAI (71.5%)	DUBAI SILICON OASIS (62.8%)	JUMEIRAH VILLAGE (42.9%)
DUBAILAND RESIDENCE COMPLEX (70.1%)	AL QUOZ FOURTH (62.5%)	REMRAAM (42.5%)
TOWN SQUARE (68.8%)	DUBAI MARINA (59.5%)	DUBAI SPORTS CITY (29.0%)

VILLA CAPITAL GAINS

MARKET TROUGH - FEB '25



SOURCE: VALUSTRAT



JUMEIRAH ISLANDS
(244.2%)

MEADOWS
(173.9%)

VICTORY HEIGHTS
(147.8%)

MUDON
(97.1%)

PALM JUMEIRAH
(212.6%)

DUBAI HILLS ESTATE
(167.0%)

GREEN COMMUNITY
WEST (136.5%)

ARABIAN RANCHES
(180.7%)

JUMEIRAH PARK
(157.7%)

JUMEIRAH
VILLAGE (127.6%)

EMIRATES HILLS
(177.9%)

THE LAKES
(149.3%)

AL FURJAN
(107.1%)

CAPITAL VALUES - FEB '25

Typical Villas

13 VILLA LOCATIONS

BASE: JAN 2021=100 CURRENCY: AED

SOURCE: VALUSTRAT



LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	207.1	6,280,497	1,377	↑ 1.6%	↑ 23.8%
ARABIAN RANCHES	274.9	7,583,328	2,358	↑ 1.8%	↑ 26.4%
DUBAI HILLS ESTATE	258.6	13,935,000	2,787	↑ 1.8%	↑ 29.3%
EMIRATES HILLS	275.9	79,934,000	4,702	↑ 2.0%	↑ 31.2%
GREEN COMMUNITY WEST	229.9	10,438,000	1,228	↑ 2.0%	↑ 26.6%
JUMEIRAH ISLANDS	336.4	15,878,420	3,005	↑ 2.9%	↑ 42.3%
JUMEIRAH PARK	257.5	9,430,784	2,176	↑ 1.8%	↑ 27.1%
JUMEIRAH VILLAGE	225.7	3,456,220	1,180	↑ 2.0%	↑ 22.3%
MEADOWS	269.6	9,531,525	2,505	↑ 1.9%	↑ 29.9%
MUDON	191.5	3,072,600	1,707	↔ 0.7%	↑ 10.5%
PALM JUMEIRAH	310.6	33,420,000	6,684	↑ 2.8%	↑ 41.8%
THE LAKES	245.9	6,823,950	2,345	↑ 1.7%	↑ 24.9%
VICTORY HEIGHTS	247.8	11,172,392	2,156	↑ 1.5%	↑ 26.8%

CAPITAL VALUES - FEB '25



Typical Apartments

21 APARTMENT LOCATIONS

BASE: JAN 2021=100 CURRENCY: AED

SOURCE: VALUSTRAT

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	162.7	564,800	1,412	↑ 1.1%	↑ 20.5%
AL QUOZ FOURTH	159.9	518,400	864	↑ 1.0%	↑ 21.7%
BURJ KHALIFA	168.2	3,384,576	3,616	↑ 1.0%	↑ 18.1%
BUSINESS BAY	155.2	1,329,082	1,423	↑ 1.0%	↑ 19.6%
DISCOVERY GARDENS	167.3	506,748	1,047	◇ 0.9%	↑ 21.7%
DOWNTOWN DUBAI	170.2	1,998,216	2,376	↑ 1.2%	↑ 22.8%
DUBAI MARINA	159.5	2,418,240	1,374	↑ 1.1%	↑ 22.2%
DUBAI PRODUCTION CITY	149.6	419,160	840	↑ 1.5%	↑ 22.1%
DUBAI SILICON OASIS	160.9	581,042	686	↑ 1.8%	↑ 22.9%
DUBAI SPORTS CITY	127.8	935,880	660	↑ 1.1%	↑ 17.9%
DUBAILAND RESIDENCE COMPLEX	168.0	867,438	674	↑ 1.8%	↑ 25.7%
INTERNATIONAL CITY	143.4	427,570	598	◇ 0.8%	↑ 15.4%
JUMEIRAH BEACH RESIDENCE	180.2	3,517,527	1,833	↑ 1.2%	↑ 20.0%
JUMEIRAH LAKE TOWERS	166.4	2,163,760	1,258	↑ 1.2%	↑ 23.3%
JUMEIRAH VILLAGE	137.6	790,590	730	↑ 1.4%	↑ 22.1%
MOTOR CITY	155.4	1,621,850	995	↑ 1.0%	↑ 19.2%
PALM JUMEIRAH	227.7	3,852,948	2,222	↑ 1.5%	↑ 26.3%
REMRAAM	141.4	546,630	822	↑ 1.9%	↑ 20.7%
THE GREENS	195.3	1,255,995	1,695	↑ 1.6%	↑ 28.9%
THE VIEWS	174.7	2,185,080	1,668	↑ 1.3%	↑ 25.4%
TOWN SQUARE	166.8	811,774	1,163	↑ 1.7%	↑ 25.1%



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About VPI

The ValuStrat Price Index (VPI) regularly marks to market a sample of properties that represent more than 90% of the Dubai residential and commercial markets and is built by our expert RICS Registered Valuers.

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Monthly

Residential
Rental Values
Quarterly

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Capital Values
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