

Knight Frank: Record-breaking 296 US\$ 10 million+ homes sell in Dubai during H1 2026

- 165 and 131 homes sold for over US\$ 10 million in Q1 and Q2 2026 respectively, including 26 deals above US\$ 25 million
- Value of US\$ 10 million+ residential sales rose by 14% over H1 2025 to US\$ 5.1bn
- 49% increase in US\$ 10 million+ deals recorded in H1 2026 on H1 2024 and 16% on H1 2025

Dubai | 6 July 2026: Dubai's residential market hit a new record for quarterly luxury home sales in Q1 2026, with 165 sales valued at over US\$ 10 million, with another 131 homes sold during Q2 2026, including a record 26 homes changing hands for more than US\$ 25 million, according to the latest analysis from global property consultancy Knight Frank.

The first half of 2026 set a new record for the US\$ home sales market totalling US\$ 5.1bn, a 14% increase over H1 2025, proving yet again that Dubai's luxury homes market remains a primary target for global HNWI's despite uncertain conditions.

Faisal Durrani, Partner – Head of Research, MENA, said: *“Dubai's luxury market has consistently broken records over the last five years. Considering the current regional conflict, this new record is showcasing deals that were mostly closed pre-conflict but have a four to six weeks delay in registration. That is not to say that market activity has stalled because we're seeing daily transactions come through because the base fundamentals are still unchanged. The world-class infrastructure, global connectivity, 'can-do' government mantra, pro-business environment, cosmopolitan lifestyle and excellent education and healthcare facilities are amongst the most competitive globally. The combination of these factors provides the country with a strong foundation of established trust to continue building on.”*

Luxury communities in demand

Nicholas Spencer, Partner – Head of Residential, MENA, added: *“Noting the ongoing Middle East regional conflict, the quarterly performance of Dubai's prime market during H1 is reflective of deals that were mostly closed pre-conflict. We may not have a true picture of the impact of the conflict until the Autumn, assuming the conditions remain stable. For now, we have already noted prices ebbing widely across the city's mainstream market by between 5-20%, depending on location. This range has been influenced by owners and investors exiting the market, including motivated sellers, some of whom are still exiting with profits, depending on when they transacted and noting that prices through this cycle over the last five-and-a-half years have risen by 82.9%, on average.”*

There has been greater resilience across prime neighbourhoods, although here too there are signs of prices starting to weaken, catalysed by the uncertain nature of ongoing events. This, in our view is the key variable that will heavily influence how prices behave in the near term. With the onset of the historically quieter summer months, we anticipate a further slowing in city-wide deal volumes.

Dubai Hills Estate has cemented its position as the top performer of this segment for H1 2026, recording 51 homes sold for over US\$ 10 million, followed closely by Palm Jumeirah (50). Palm Jebel Ali, which is due for completion in 2028, came third with 40 luxury homes sales in H1 2026.

The most expensive individual purchase in H1 2026 was in Jumeirah Second community, where a 6-bedroom apartment in Aman Residences tower by H&H Investment and Development sold for US\$ 114.9 million (AED 422 million).

Knight Frank says Dubai's prime residential market has demonstrated continued resilience through the current period of regional uncertainty, with transaction data for 2026 pointing to the enduring strength of the emirate's structural foundations. While confidence across regional markets will be tested, the fundamentals underpinning Dubai's position as a global destination for capital and talent remain firmly intact.

Durrani concluded, *“What makes the current cycle different to previous ones is the nature of buyers and existing homeowners, which has perhaps shielded the market to an extent from the severe level of corrections seen in previous downturns. Home values fell by an average of 35% in the aftermath of the Global Financial Crisis, for instance, fuelled by the high volume of speculative buying activity. In fact, in 2008, 25% of homes were resold within 12-months of transacting. Last year, this figure stood at 4%, highlighting the growing proportion of genuine ‘end-users’ in the market. This has also been reflected in rising school enrolment figures and the higher levels of price stability in the city’s completed neighbourhoods since the outbreak of the Middle East regional conflict, particularly those dominated by villas. Deals in prime neighbourhoods continue however, albeit at perhaps a less frenetic pace than that of pre-conflict levels. Examples this month include the sale of a six-bedroom villa on Jumeirah Bay Island for US\$ 76.3 million, while an 80,000 square foot plot on Dubai’s newest island reclamation project, Naia Island, sold for US\$ 152.5 million.”*

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Editor’s Notes

Total number of US\$ 10 million+ homes sold in Dubai	
2010	11
2011	5
2012	11
2013	18
2014	11
2015	47
2016	21
2017	28
2018	15
2019	23
2020	30
2021	112
2022	227
2023	434
2024	435
2025	500
2026	296

Source: Knight Frank, REIDIN

Total quarterly number of US\$ 10 million+ homes sold in Dubai (2020-2026)

Q1 2020	12
Q2 2020	7
Q3 2020	3
Q4 2020	8
Q1 2021	14
Q2 2021	28
Q3 2021	31
Q4 2021	39
Q1 2022	37
Q2 2022	56
Q3 2022	59
Q4 2022	75
Q1 2023	91
Q2 2023	97
Q3 2023	131
Q4 2023	115
Q1 2024	105
Q2 2024	94
Q3 2024	83
Q4 2024	153
Q1 2025	113
Q2 2025	143
Q3 2025	103
Q4 2025	143
Q1 2026	165
Q2 2026	131

Breakdown of US\$ 10 million+ home sales in Dubai during Q1|26

Community	Number of Transactions	Share value of transactions (%)
Dubai Hills Estate	51	15.6%
Palm Jumeirah	50	18.5%
Palm Jebel Ali	40	10.0%
Jumeirah Second	21	11.6%

La Mer	14	5.8%
Downtown Dubai	14	4.4%
Al Barari	12	3.3%
Al Wasl	10	2.8%
Emirates Hills	10	3.8%
Jumeirah Islands	8	1.9%
Jumeirah Golf Estates	7	1.6%
Business Bay	7	2.6%
Dubai Harbour	6	1.9%
District One	6	1.7%
World Islands	6	2.2%
Discovery Dunes	6	1.6%
District Eleven	5	1.2%
Jumeirah Bay Island	5	4.4%
DIFC	4	1.0%
The Wilds	3	0.8%
Tilal Al Ghaf	2	0.5%
The Oasis	2	0.5%
Arabian Ranches	2	0.5%
Dubai Silicon Oasis	1	0.5%
Bluewaters Island	1	0.5%
Sobha Hartland 2	1	0.3%
Meydan City	1	0.4%
Sobha Hartland	1	0.2%

Source: Knight Frank, REIDIN

Total number of US\$ 25 million+ homes sold in Dubai

2015	4
2016	2
2017	2
2018	1
2019	2
2020	0
2021	8
2022	28
2023	56
2024	46
2025	68
2026	26

Source: Knight Frank, REIDIN

About Knight Frank

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Understanding the unique intricacies of local markets is at the core of what we do, we blend this understanding with our global resources to provide you with tailored solutions that meet your specific needs. At Knight Frank, excellence, innovation and a genuine focus on our clients drive everything we do. We are not just consultants; we are trusted partners in property ready to support you on your real estate journey, no matter the scale of your endeavour.

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