

ValuStrat Price Index
Dubai Residential
Capital Values

September 2026

Dubai
09/'26

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

Dubai Residential Values Near Plateau as Monthly Declines Approach Zero.

The VPI stood at 218.6 points in September, following an insignificant monthly decline of 0.1%. Despite this near-flat monthly movement, residential capital values have fallen by 10.3% since February, contributing to an overall year-on-year decline of 4.5%. Villa values eased to 291.8 points, while apartment values declined to 168.1 points, based on an index of 100 in Q1 2021.

Apartments vs. Villas

Villa capital values declined marginally by 0.1% month-on-month and 3.4% year-on-year. Around 80% of freehold villa communities recorded stable values during the month. The strongest annual gains were seen in Jumeirah Islands (9.4%), Emirates Hills (5.9%), The Villa (3.7%), Mira (2.6%), and The Meadows (2.5%). In contrast, the largest annual declines were recorded in Mudon (-9.2%), Palm Jumeirah (-8.5%), Dubai Hills Estate (-8.3%), Victory Heights (-8.1%), and Arabian Ranches (-7.1%). Despite this mixed performance, values across Dubai's older freehold villa communities remain, on average, 186% above post-pandemic levels and 75% higher than the previous market peak recorded in 2014.

Apartment values also edged down by 0.1% month-on-month in September, leaving the apartment VPI 6.4% below its level a year earlier. Approximately 77% of freehold apartment communities remained stable on a monthly basis. The strongest annual gains were recorded in Dubai Sports City (3.1%), Al Quoz Fourth (2.9%), Dubai Silicon Oasis (2.7%), and International City Phase 2 (2%). Conversely, Burj Khalifa (-21.7%), Jumeirah Beach Residence (-18.3%), Palm Jumeirah (-9.8%), and Dubai Marina (-8.4%) registered the sharpest annual declines. Overall, values in older freehold apartment communities remain 68% above post-pandemic levels, although they are 9% below the previous market peak of 2014.



Sales Transactions

Off-Plan vs. Ready Homes

Ready-home transactions declined 4.3% month-on-month and were 23.5% lower year-on-year. Oqood registrations for off-plan properties fell 14.1% month-on-month and 51.3% year-on-year, accounting for 70% of all residential sales.

Prime Home Sales

A total of 15 ready-property transactions exceeded AED 30 million, including 10 deals priced above AED 50 million. These ultra-prime sales were concentrated across Dubai Hills Estate, Palm Jumeirah, Emirates Hills, Bluewaters Island, and Jumeirah Golf Estates.



Sales Transactions

Top Developers

September 2026 saw Binghatti (12.3%), Emaar (10.5%), Damac (8.8%), Azizi (8.5%), and Sobha (6%), lead the monthly developer sales charts overall.

Top Locations

Top off-plan locations transacted during the month included projects in Majan (7.5%), Azizi Venice (6.6%), Jumeirah Village Circle (6.3%), Jebel Ali Downtown (6.1%), City of Arabia (5%), Dubai Creek Harbour (4.6%), Business Park Motor City (4.4%), and Dubai Investment Park First (4.2%).

Meanwhile, most ready home sales were concentrated in Jumeirah Village Circle (11.6%), Business Bay (6.6%), Dubai Marina (3.9%), Downtown Dubai (3.8%), International City (3.4%), and Dubai Hills Estate (3%).



Real Estate Performance

SOURCE: VALUSTRAT

9/'26

ValuStrat Price Index

Residential
Citywide

218.6

BASE: JAN 2021 = 100

Villa
Citywide

291.8

BASE: JAN 2021 = 100

Apartment
Citywide

168.1

BASE: JAN 2021 = 100

VPI Performance

SOURCE: VALUSTRAT



Residential

↓ -4.5%

Annual
Change

■ -0.1%

Monthly
Change

1,511^{AED}

Weighted Average
Value Per Sq Ft

3,354,108^{AED}

Weighted Average
Capital Value



Villa

↓ -3.4%

Annual
Change

■ -0.1%

Monthly
Change

2,033^{AED}

Weighted Average
Value Per Sq Ft

12,956,856^{AED}

Weighted Average
Capital Value



Apartment

↓ -6.4%

Annual
Change

■ -0.1%

Monthly
Change

1,392^{AED}

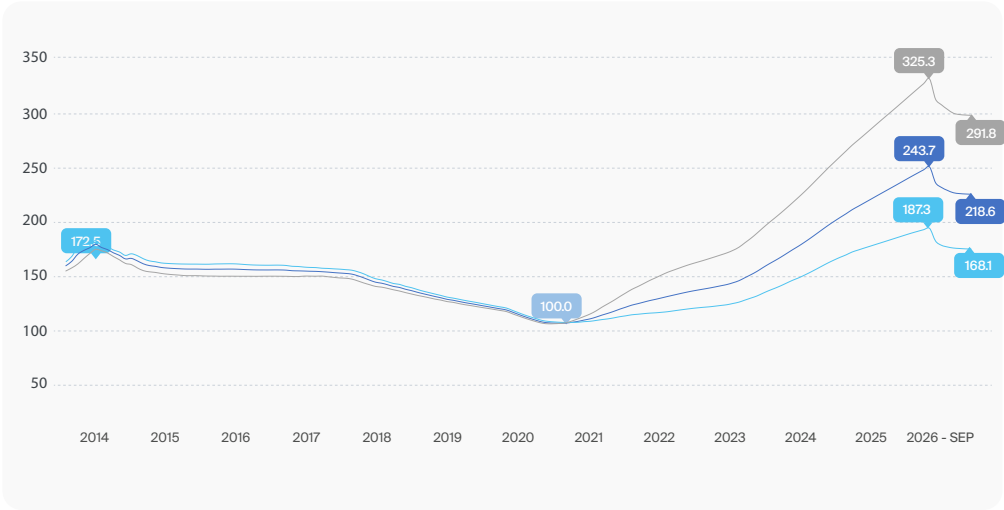
Weighted Average
Value Per Sq Ft

1,780,976^{AED}

Weighted Average
Capital Value

Dubai Residential Capital Values

[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



RESIDENTIAL VPI

APARTMENT VPI

VILLA VPI

Dubai Residential Capital Values Annual Growth

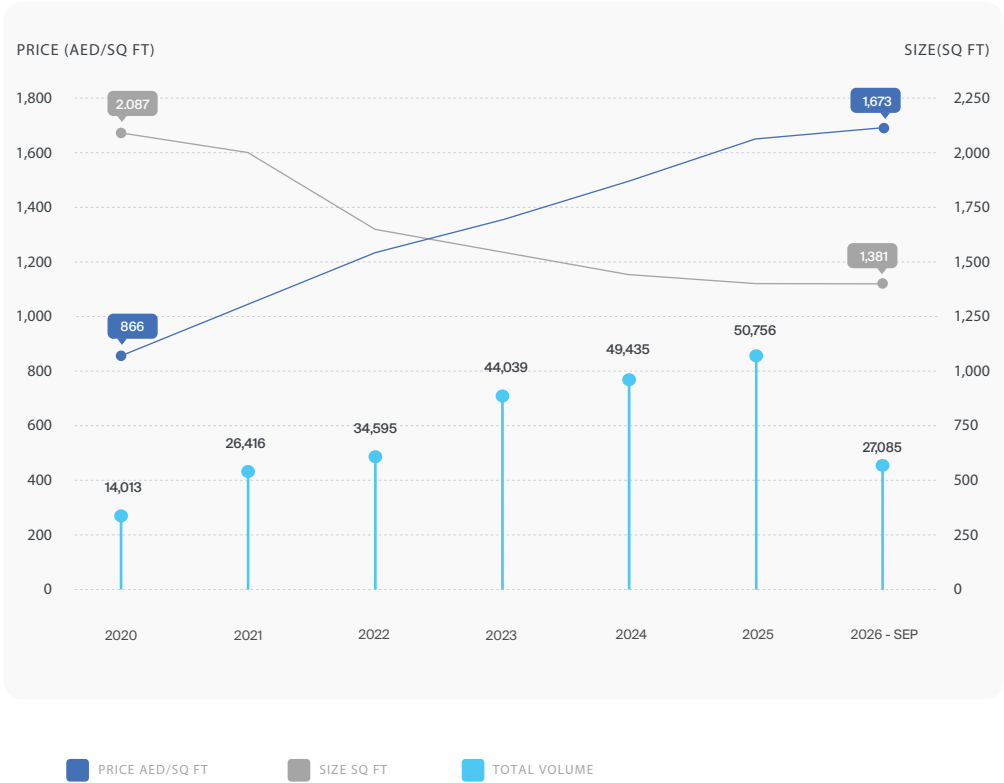
[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



Dubai Residential Market Cycles

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

[BASE: JAN 2021=100]
SOURCE: VALUSTRAT

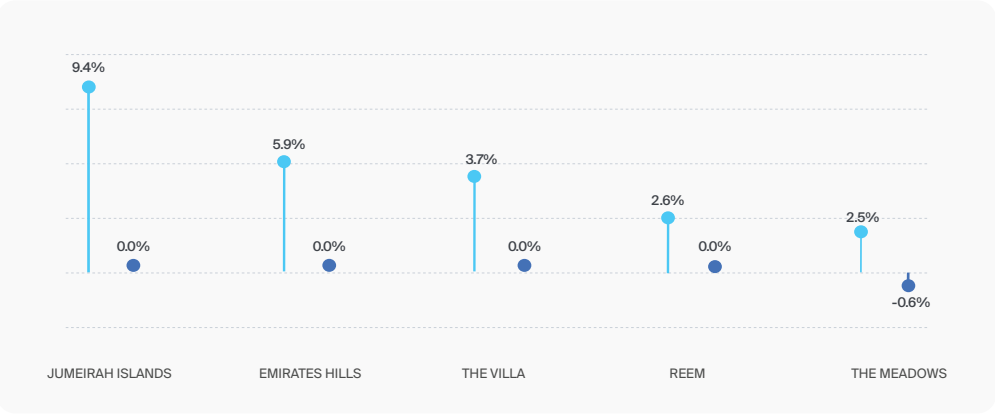


Villa Monthly Capital Gains

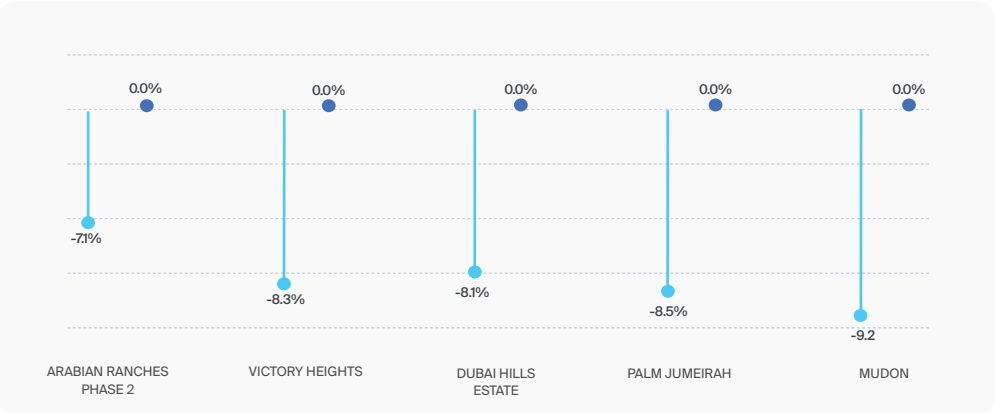
SOURCE: VALUSTRAT

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Top 5 Locations



Bottom 5 Locations



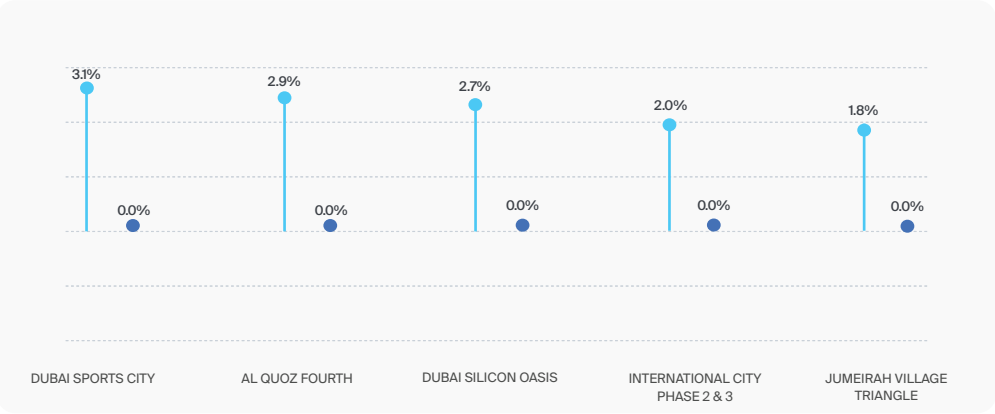
ANNUAL CHANGE MONTHLY CHANGE

Apartment Monthly Capital Gains

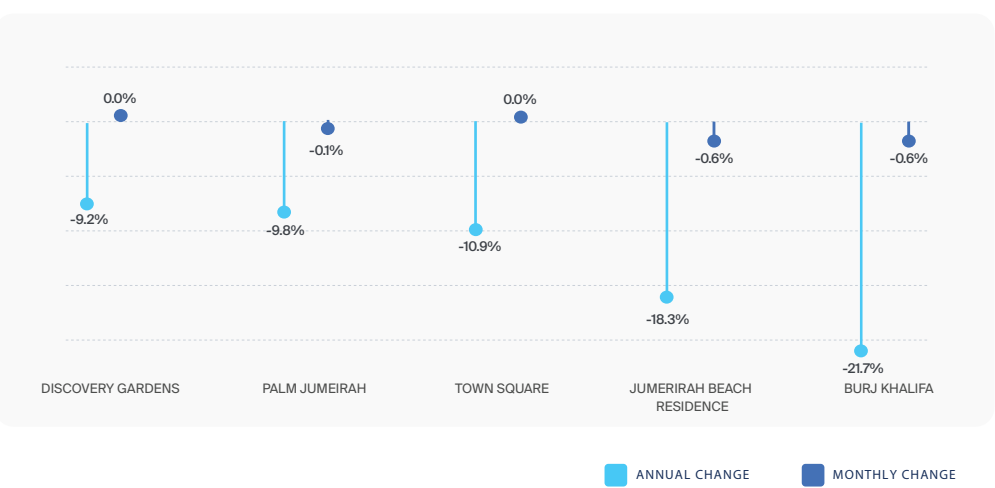
SOURCE: VALUSTRAT

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Top 5 Locations



Bottom 5 Locations



ANNUAL CHANGE MONTHLY CHANGE

Home Sales Volume Growth

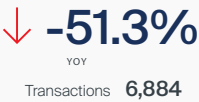
SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT

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Residential
Ready Sales
Volume

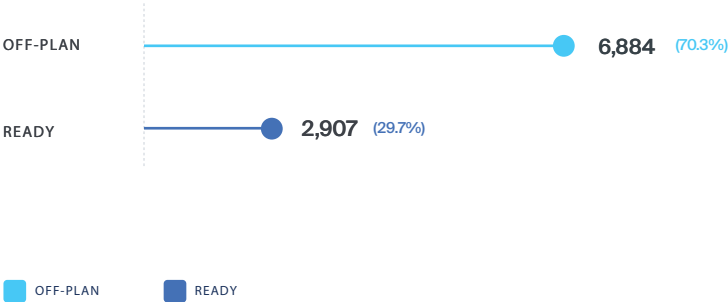


Residential
Off-Plan Sales
Volume



Dubai Residential Off-Plan vs Ready Homes

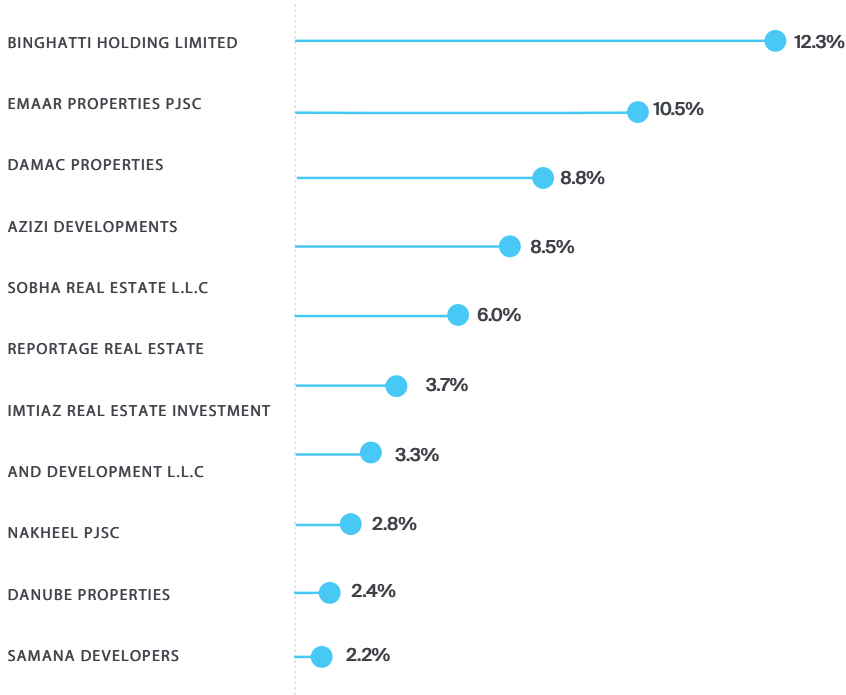
SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT



Top Residential Developers Home Sales

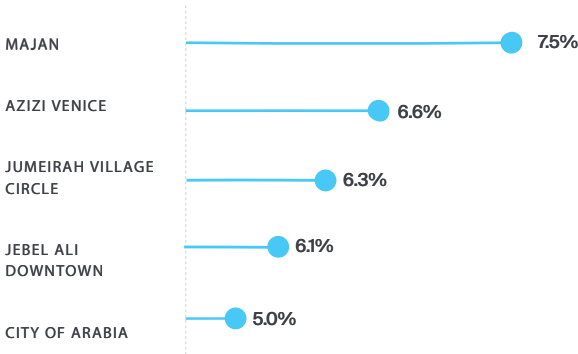
SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT

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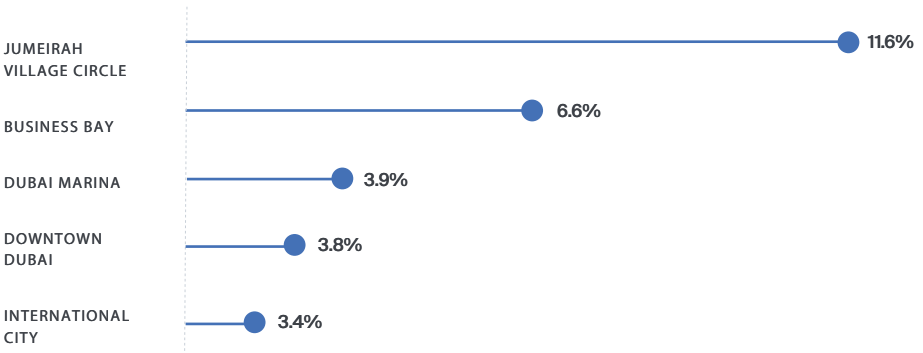


Top Locations Home Sales

Top Off-Plan Sales



Top Ready Home Sales



Dubai Residential Capital Values

32 VILLA LOCATIONS
BASE: JAN 2021=100 CURRENCY: AED
SOURCE: VALUSTRAT

9/'26

Typical Villas

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	218.7	6,613,450	1,450	↕ 0.0%	↓ -6.2%
ARABIAN RANCHES	287.4	7,847,040	2,440	↕ -0.9%	↓ -7.1%
ARABIAN RANCHES PHASE 2	203.1	5,729,000	1,700	↕ 0.0%	↓ -70%
ARABIAN RANCHES PHASE 3	205.4	2,754,800	1,420	↕ 0.0%	↓ -4.8%
DAMAC HILLS	212.3	5,778,500	1,840	↓ -1.1%	↕ -3.2%
DISTRICT ONE	219.7	9,831,645	2,565	↕ 0.0%	↕ -0.3%
DUBAI HILLS ESTATE	267.5	14,375,000	2,875	↕ 0.0%	↓ -8.3%

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
EMAAR SOUTH	204.4	4,731,200	1,600	↕ 0.0%	↓ -2.3%
EMIRATES HILLS	328.7	95,200,000	5,600	↕ 0.0%	↑ 5.9%
FALCONCITY OF WONDERS	213.9	3,857,280	1,120	↕ 0.0%	↓ -3.9%
GREEN COMMUNITY WEST	252.0	11,475,000	1,350	↕ 0.0%	↓ -3.0%
INTERNATIONAL CITY	199.9	2,013,000	1,000	↕ 0.0%	↓ -5.5%
JUMEIRAH GOLF ESTATES	217.0	13,781,250	2,450	↕ 0.0%	↑ 1.7%
JUMEIRAH ISLANDS	442.6	20,871,800	3,950	↕ 0.0%	↑ 9.4%
JUMEIRAH PARK	276.6	10,141,560	2,340	↕ -0.6%	↓ -4.4%
JUMEIRAH VILLAGE CIRCLE	220.0	3,145,450	950	↕ -0.5%	↓ -2.1%
JUMEIRAH VILLAGE TRIANGLE	237.7	3,602,670	1,230	↕ 0.0%	↓ -6.7%
MEYDAN CITY	212.9	17,516,800	2,300	↕ 0.0%	↕ -0.7%
MUDON	184.8	2,961,000	1,645	↕ 0.0%	↓ -9.2%
PALM JUMEIRAH	341.4	36,500,000	7,300	↕ 0.0%	↓ -8.5%
REEM	220.5	3,124,800	1,260	↕ 0.0%	↑ 2.6%
RUKAN	214.4	1,776,880	1,330	↕ 0.0%	↓ -4.1%
SERENA	201.7	2,947,100	1,300	↕ -0.7%	↓ -6.0%
THE LAKES	267.3	7,304,100	2,510	↕ 0.0%	↓ -2.8%
THE MEADOWS	311.8	10,958,400	2,880	↕ -0.6%	↑ 2.5%
THE SPRINGS	210.7	3,148,300	1,900	↕ 0.0%	↓ -5.8%
THE SUSTAINABLE CITY	199.5	4,414,700	1,310	↕ 0.0%	↓ -5.7%
THE VILLA	228.6	5,810,175	1,575	↕ 0.0%	↑ 3.7%
TILAL AL GHAF	222.5	8,598,950	2,290	↕ 0.0%	↓ -1.3%
TOWN SQUARE	212.8	2,591,820	1,210	↕ 0.0%	↓ -4.4%
VICTORY HEIGHTS	252.7	11,400,400	2,200	↕ 0.0%	↓ -8.1%
VILLANOVA	203.5	2,523,840	1,320	↕ -0.8%	↓ -6.6%



Dubai Residential Capital Values

40 APARTMENT LOCATIONS
BASE: JAN 2021=100 CURRENCY: AED
SOURCE: VALUSTRAT

9/'26

Typical Apartments

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	160.2	556,000	1,390	0.0%	-8.2%
AL JADAF	146.7	674,230	1,910	0.0%	-5.4%
AL KIFAF	153.6	2,938,650	1,950	0.0%	-1.9%
AL QUOZ FOURTH	177.4	576,000	960	0.0%	2.9%
ARJAN	152.1	518,750	1,250	0.0%	-5.6%
BURJ KHALIFA	141.3	2,836,080	3,030	-0.6%	-21.7%
BUSINESS BAY	156.0	1,354,300	1,450	0.0%	-6.3%
CITY WALK	158.1	4,878,500	2,750	0.0%	-3.2%

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
DAMAC HILLS	149.4	526,500	1,300	↓ -0.1%	↓ -5.7%
DIFC	169.0	2,299,100	2,075	↕ 0.0%	↕ 0.2%
DISCOVERY GARDENS	162.5	488,840	1,010	↕ 0.0%	↓ -9.2%
DOWNTOWN DUBAI	170.4	2,018,400	2,400	↕ -0.1%	↓ -7.1%
DUBAI CREEK HARBOUR	152.6	2,915,500	2,450	↕ -0.6%	↓ -4.2%
DUBAI HARBOUR	149.8	3,680,160	2,640	↕ 0.0%	↓ -6.3%
DUBAI HILLS ESTATE	152.8	1,840,110	2,490	↕ 0.0%	↓ -3.7%
DUBAI MARINA	156.6	2,358,400	1,340	↕ 0.0%	↓ -8.4%
DUBAI PRODUCTION CITY	159.7	449,100	900	↕ 0.0%	↓ -3.1%
DUBAI SCIENCE PARK (DUBIOTECH)	164.2	583,620	1,370	↕ -0.6%	↕ 0.3%
DUBAI SILICON OASIS	185.2	669,130	790	↕ 0.0%	↑ 2.7%
DUBAI SOUTH	161.1	549,050	1,390	↕ 0.0%	↕ -0.9%
DUBAI SPORTS CITY	142.5	1,049,320	740	↕ 0.0%	↑ 3.1%
DUBAILAND RESIDENCE COMPLEX	182.0	939,510	730	↕ 0.0%	↓ -2.3%
EMAAR SOUTH	158.3	1,290,900	1,300	↕ 0.0%	↓ -1.8%
INTERNATIONAL CITY	149.3	446,875	625	↕ 0.0%	↓ -1.9%
INTERNATIONAL CITY PHASE 2 & 3	165.9	640,800	890	↕ 0.0%	↑ 2.0%
JUMEIRAH BEACH RESIDENCE	157.9	3,051,210	1,590	↕ -0.6%	↓ -18.3%
JUMEIRAH LAKE TOWERS	173.7	2,270,400	1,320	↕ 0.0%	↓ -3.1%
JUMEIRAH VILLAGE CIRCLE	140.4	804,669	743	↕ 0.0%	↓ -6.0%
JUMEIRAH VILLAGE TRIANGLE	169.8	1,836,000	1,350	↕ 0.0%	↑ 1.8%
LIWAN	160.5	502,200	1,240	↕ 0.0%	↓ -1.4%
MAJAN	167.4	1,174,500	870	↕ 0.0%	↕ 0.7%
MEYDAN CITY	163.9	1,384,700	1,525	↕ 0.0%	↕ 0.7%
MEYDAN ONE	161.5	736,440	1,805	↕ 0.0%	↕ -0.1%

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
MOTOR CITY	163.2	1,711,500	1,050	↕ 0.0%	↘ -3.1%
PALM JUMEIRAH	225.3	3,814,800	2,200	↕ -0.1%	↘ -9.8%
REMRAAM	155.5	601,825	905	↕ -0.6%	↘ -2.2%
SOBHA HARTLAND	153.5	1,090,250	2,225	↕ 0.0%	↘ -4.9%
THE GREENS	200.0	1,289,340	1,740	↕ -0.6%	↘ -7.6%
THE VIEWS	180.3	2,272,850	1,735	↕ -0.6%	↘ -6.4%
TOWN SQUARE	164.7	802,700	1,150	↕ 0.0%	↘ -10.9%

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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ValuStrat offers premium subscription reports for clients granting them access to in-depth, statistical analysis of what is happening in residential real estate; allowing for more informed decision making and forward planning. The full in-depth Dubai report includes citywide analysis of freehold districts, including the ValuStrat Price Index, transaction volumes, service charges, Price to Rent Ratios and Net Yields.



Residential
Capital Values

Monthly



Residential
Rental Values

Quarterly



Office
Capital Values

Quarterly



Industrial Logistics
Capital Values

Quarterly

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