

ValuStrat Price Index
Dubai Residential
Capital Values

March 2026

03/26

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

Dubai property valuations record their first decline since the pandemic.

Drawing on comparable sales, asking prices, and agent-led market intelligence for each tracked property, ValuStrat's RICS Registered Valuers recorded the first monthly decline since the 2020 market trough. The March 2026 ValuStrat Price Index, now covering 72 locations across Dubai, was impacted by regional conflict, alongside seasonal and behavioural factors including the Holy month of Ramadan, Eid holidays, increased remote working and home schooling, as well as periods of adverse weather, all of which weighed on real estate valuations during the month.

The VPI fell to 229.2 points, reflecting a monthly decline of 5.9% and an annual growth of 8.9%. Villa values fell to 306.6 points, while apartments dropped to 175.5 points, all indexed to a base of 100 from January 2021.

Apartments vs. Villas

Villa capital values fell 5.8% monthly, with a slower annual gain of 12.1%. Among the top monthly performers, despite overall negative movement, were villas in Emirates Hills (-1.7%), District One (-1.9%), Reem Mira (-2.3%), The Villa (-2.5%), and Falcon City of Wonders (-2.6%). In contrast, the steepest monthly declines were recorded in Arabian Ranches Phase 2 (-11.5%) and Dubai Hills Estate (-10.8%). Dubai's relatively older freehold villa communities are, on average, valued 202% above post-pandemic levels and 84% higher than the 2014 market peak.

Apartment values declined by 6.3% month-on-month, with annual growth slowing to just 3.9%. The mildest declines were recorded in Meydan One (-1.1%), Al Kifaf (-1.2%), Dubai Science Park (-1.6%), and Dubai Silicon Oasis (-1.7%). In contrast, the sharpest declines were observed in Jumeirah Village Circle (-10.3%), Burj Khalifa (-10.2%), Jumeirah Beach Residence (-9.9%), and Town Square (-9%). Overall, older freehold apartment prices are now 76% higher than post-pandemic levels, lower than the previous peak from 2014 by 3.6%.



Sales Transactions

Off-Plan vs. Ready Homes

Oqood registrations for off-plan properties declined 9.3% month-on-month but remained 1.5% higher year-on-year, accounting for 78% of all residential sales. Meanwhile, likely reflecting deals agreed prior to the onset of the conflict on February 28, ready home transactions fell sharply by 37.8% monthly and 34.2% annually.

Prime Home Sales

A total of 21 ready-property transactions exceeded AED 30 million, including 5 deals priced above AED 50 million. These ultra-prime sales were concentrated across Palm Jumeirah, Dubai Hills Estate, Al Barari, Jumeirah Islands, Business Bay, District One, Jumeirah Golf Estates, and Bluewaters Island.



Sales Transactions

Top Developers

March 2026 saw Emaar (12.8%), Damac (12.7%), Binghatti (7.8%), Sobha (4.4%), Ellington (3.2%), and Samana (3%) lead the developer sales charts overall.

Top Locations

Top off-plan locations transacted during the month included projects in Damac Island City (8.6%), Dubailand Residence Complex (7.7%), Jumeirah Village Circle (6.7%), Dubai South Residential District (4.6%), and Dubai Islands (4.4%). Dubai South Residential District broke its individual record with the highest number of off-plan homes traded in one month.

Meanwhile, the majority of ready home sales were concentrated in Jumeirah Village Circle (9.3%), Majan (9.2%), Business Bay (4.4%), Dubai Marina (4.2%), Arjan (2.8%), and International City (2.8%).



Real Estate Performance

3/'26

Valustrat Price Index

Residential
Citywide

229.2

BASE: JAN 2021 = 100

Villa
Citywide

306.6

BASE: JAN 2021 = 100

Apartment
Citywide

175.5

BASE: JAN 2021 = 100

SOURCE: VALUSTRAT

VPI Performance

SOURCE: VALUSTRAT



Residential

↑ **8.9%**

Annual
Change

↓ **-5.9%**

Monthly
Change

1,577 ^{AED}

Weighted Average
Value Per Sq Ft

3,516,180 ^{AED}

Weighted Average
Capital Value



Villa

↑ **12.1%**

Annual
Change

↓ **-5.8%**

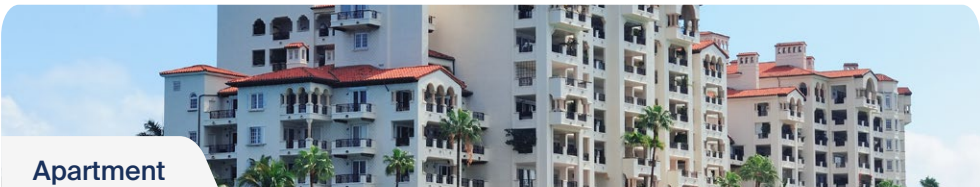
Monthly
Change

2,147 ^{AED}

Weighted Average
Value Per Sq Ft

13,616,208 ^{AED}

Weighted Average
Capital Value



Apartment

↑ **3.9%**

Annual
Change

↓ **-6.3%**

Monthly
Change

1,446 ^{AED}

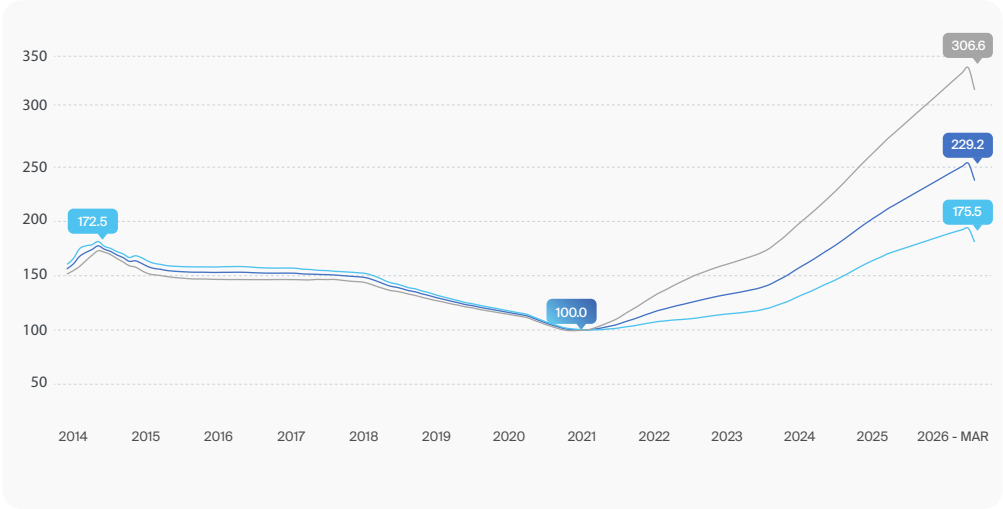
Weighted Average
Value Per Sq Ft

1,859,424 ^{AED}

Weighted Average
Capital Value

Dubai Residential Capital Values

[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



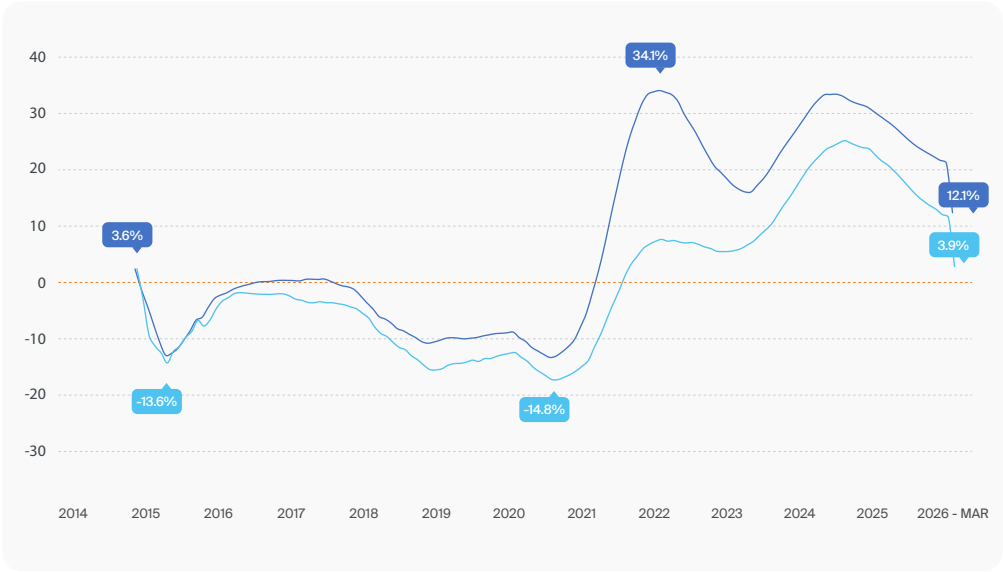
RESIDENTIAL VPI

APARTMENT VPI

VILLA VPI

Dubai Residential Capital Values Annual Growth

[BASE: JAN 2021=100]
SOURCE: VALUSTRAT



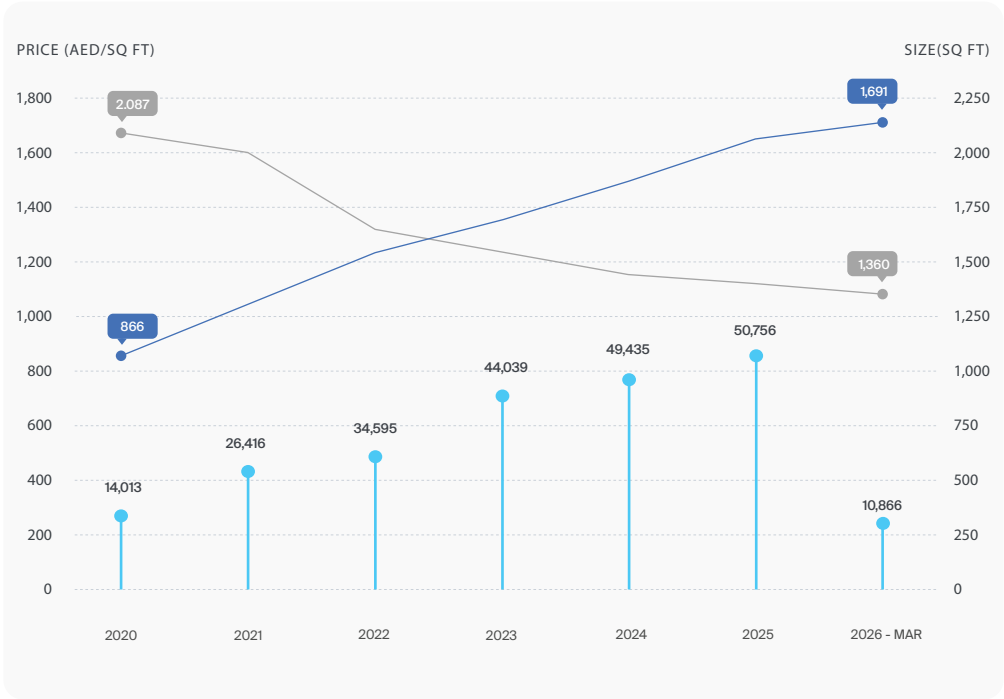
APARTMENT VPI

VILLA VPI

Dubai Residential Market Cycles

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

SOURCE: DUBAI LAND DEPARTMENT,
VALUSTRAT



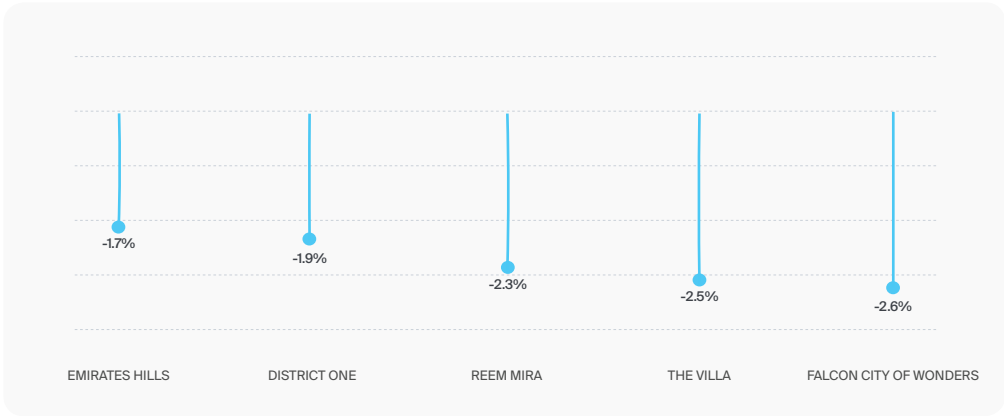
■ PRICE AED/SQ FT
 ■ SIZE SQ FT
 ■ TOTAL VOLUME

Villa Monthly Capital Gains

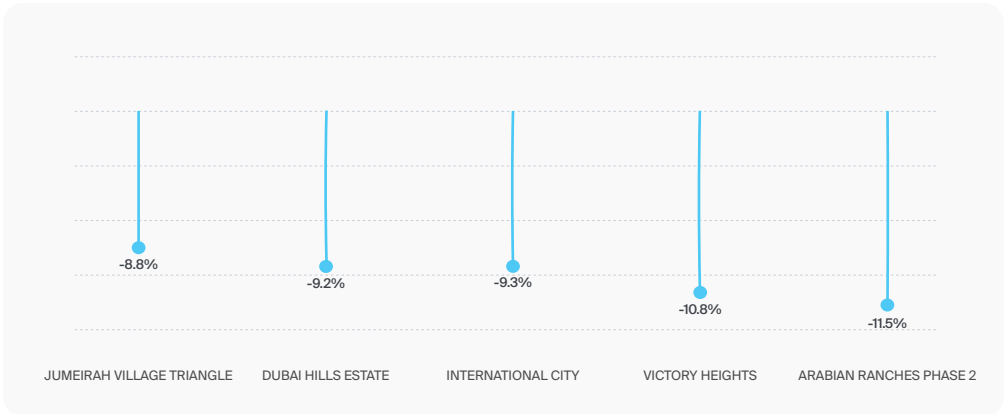
SOURCE: VALUSTRAT

3/'26

Top 5 Locations



Bottom 5 Locations



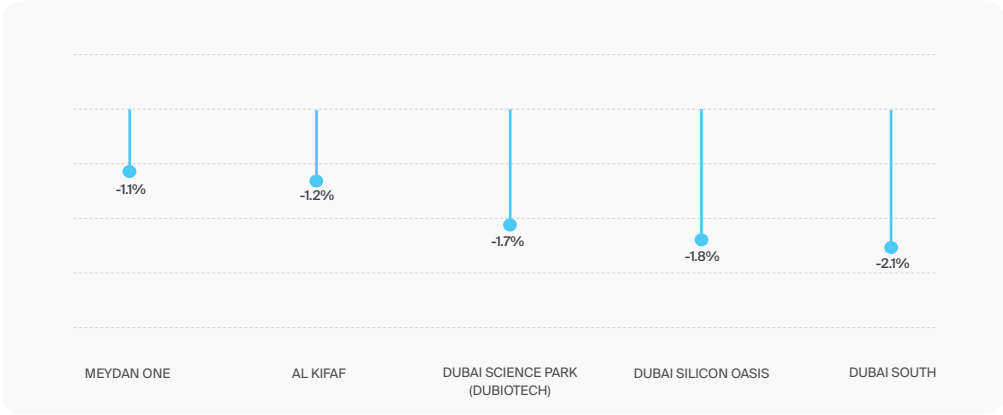
■ MONTHLY CHANGE

Apartment Monthly Capital Gains

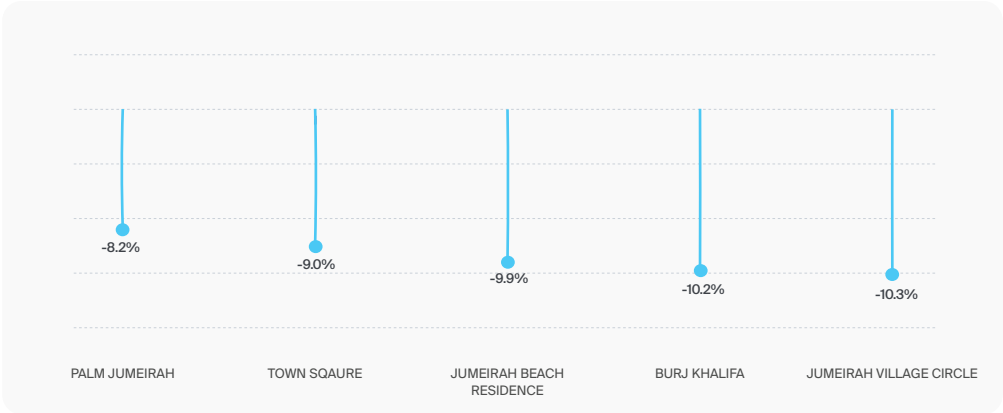
SOURCE: VALUSTRAT

3/'26

Top 5 Locations



Bottom 5 Locations



MONTHLY CHANGE

Home Sales Volume Growth

SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT

3/'26

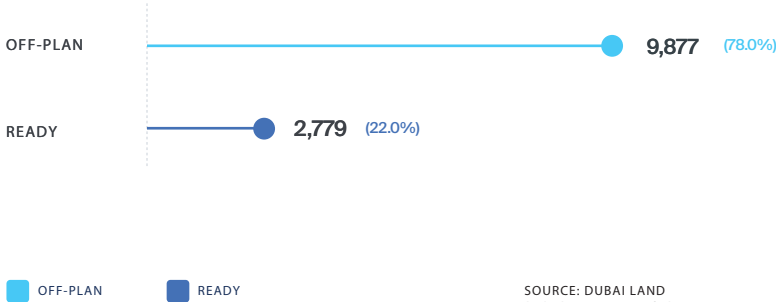
**Residential
Ready Sales
Volume**

↓ **-34.2%**
YOY
Transactions **2,779**

**Residential
Off-Plan Sales
Volume**

↑ **1.5%**
YOY
Transactions **9,877**

Dubai Residential Off-Plan vs Ready Homes

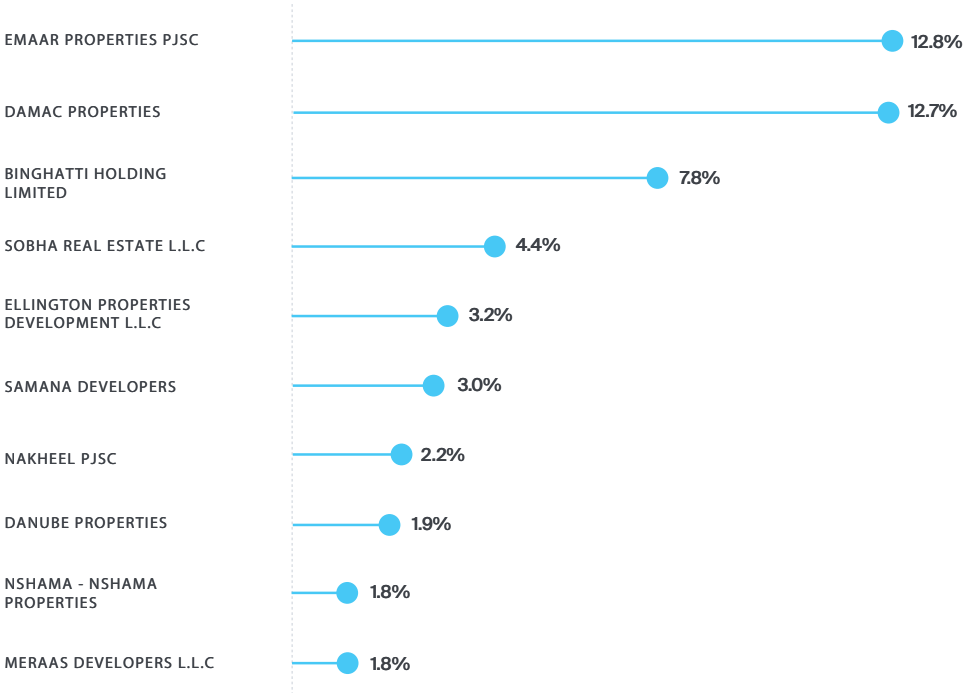


SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT

Top Residential Developers Home Sales

SOURCE: DUBAI LAND DEPARTMENT, VALUSTRAT

3/'26

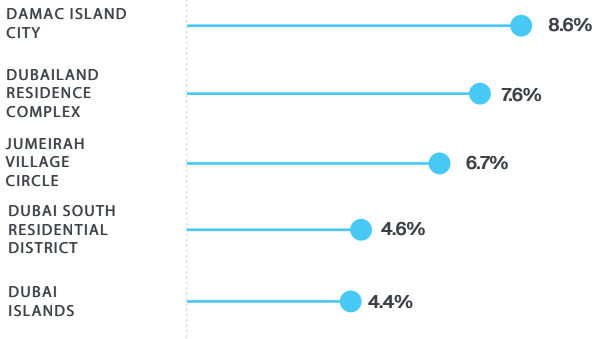


Top Locations Home Sales

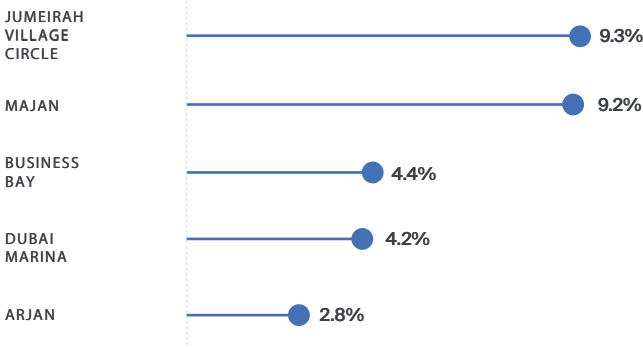
SOURCE: DUBAI LAND
DEPARTMENT, VALUSTRAT

3/'26

Top Off-Plan Sales



Top Ready Home Sales





Dubai Residential Capital Values

3/26

Typical Villas

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

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	232.0	7,069,550	1,550	↓ -8.0%	↑ 10.2%
ARABIAN RANCHES	315.3	8,683,200	2,700	↓ -5.2%	↑ 12.7%
ARABIAN RANCHES PHASE 2	203.3	5,729,000	1,700	↓ -11.5%	↔ 0.1%
ARABIAN RANCHES PHASE 3	210.7	2,813,000	1,450	↓ -7.4%	↑ 4.1%
DAMAC HILLS	222.6	6,032,500	1,900	↓ -4.1%	↑ 9.5%
DISTRICT ONE	228.0	10,157,450	2,650	↓ -1.9%	↑ 12.0%
DUBAI HILLS ESTATE	287.7	15,500,000	3,100	↓ -9.2%	↑ 9.3%



LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
EMAAR SOUTH	205.8	4,731,200	1,600	↓ -5.1%	↑ 2.5%
EMIRATES HILLS	328.7	95,200,000	5,600	↓ -1.7%	↑ 16.8%
FALCONCITY OF WONDERS	229.2	4,132,800	1,200	↓ -2.6%	↑ 12.2%
GREEN COMMUNITY WEST	267.8	12,155,000	1,430	↓ -5.1%	↑ 14.3%
INTERNATIONAL CITY	199.9	2,013,000	1,000	↓ -9.3%	↔ -0.7%
JUMEIRAH GOLF ESTATES	217.0	13,781,250	2,450	↓ -2.9%	↑ 7.5%
JUMEIRAH ISLANDS	442.6	20,871,800	3,950	↓ -2.9%	↑ 28.0%
JUMEIRAH PARK	297.1	10,878,340	2,510	↓ -5.0%	↑ 13.3%
JUMEIRAH VILLAGE CIRCLE	232.1	3,311,000	1,000	↓ -4.1%	↑ 13.4%
JUMEIRAH VILLAGE TRIANGLE	252.0	3,807,700	1,300	↓ -8.8%	↑ 9.6%
MEYDAN CITY	212.9	17,516,800	2,300	↓ -4.5%	↑ 5.3%
MUDON	202.2	3,240,000	1,800	↓ -4.3%	↑ 4.8%
PALM JUMEIRAH	379.7	41,000,000	8,200	↓ -8.4%	↑ 18.9%
REEM MIRA	220.5	3,124,800	1,260	↓ -2.3%	↑ 9.1%
RUKAN	227.1	1,870,400	1,400	↓ -5.0%	↑ 11.1%
SERENA	213.2	3,105,790	1,370	↓ -5.3%	↑ 5.4%
THE LAKES	278.9	7,711,500	2,650	↓ -5.3%	↑ 11.5%
THE MEADOWS	321.1	11,338,900	2,980	↓ -3.0%	↑ 17.0%
THE SPRINGS	227.3	3,396,850	2,050	↓ -5.4%	↑ 11.2%
THE SUSTAINABLE CITY	209.0	4,633,750	1,375	↓ -4.6%	↑ 3.8%
THE VILLA	228.6	5,810,175	1,575	↓ -2.5%	↑ 12.3%
TILAL AL GHAF	230.7	8,824,250	2,350	↓ -3.9%	↑ 12.6%
TOWN SQUARE	224.4	2,731,050	1,275	↓ -4.7%	↑ 9.9%
VICTORY HEIGHTS	263.8	11,918,600	2,300	↓ -10.8%	↑ 4.9%
VILLANOVA	218.9	2,715,040	1,420	↓ -4.2%	↑ 7.8%





Dubai Residential Capital Values

3/26

Typical Apartments

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

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	171.7	596,000	1,490	↓ -4.2%	↑ 4.4%
AL JADAF	151.8	698,940	1,980	↓ -3.4%	↔ -0.6%
AL KIFAF	157.6	3,014,000	2,000	↓ -1.2%	↑ 2.9%
AL QUOZ FOURTH	175.5	570,000	950	↓ -3.0%	↑ 8.4%
ARJAN	154.8	529,125	1,275	↓ -7.2%	↔ 0.3%
BURU KHALIFA	167.7	3,369,600	3,600	↓ -10.2%	↓ -1.3%
BUSINESS BAY	161.4	1,401,000	1,500	↓ -6.7%	↑ 3.0%
CITY WALK	163.7	5,055,900	2,850	↓ -3.8%	↑ 5.7%



LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
DAMAC HILLS	159.2	562,950	1,390	↓ -2.2%	↑ 3.7%
DIFC	173.0	2,364,472	2,134	↓ -2.9%	↑ 11.3%
DISCOVERY GARDENS	171.2	517,880	1,070	↓ -7.2%	↑ 1.5%
DOWNTOWN DUBAI	177.5	2,102,500	2,500	↓ -7.5%	↑ 3.1%
DUBAI CREEK HARBOUR	159.6	3,034,500	2,550	↓ -3.0%	↑ 3.8%
DUBAI HARBOUR	158.6	3,903,200	2,800	↓ -3.4%	↑ 3.0%
DUBAI HILLS ESTATE	154.5	1,847,500	2,500	↓ -5.0%	↔ 0.6%
DUBAI MARINA	165.8	2,499,200	1,420	↓ -7.3%	↑ 2.8%
DUBAI PRODUCTION CITY	163.8	459,080	920	↓ -5.4%	↑ 7.6%
DUBAI SCIENCE PARK (DUBIOTECH)	168.3	600,660	1,410	↓ -1.6%	↑ 8.6%
DUBAI SILICON OASIS	186.8	677,600	800	↓ -1.7%	↑ 14.2%
DUBAI SOUTH	165.6	564,060	1,428	↓ -1.8%	↑ 7.1%
DUBAI SPORTS CITY	140.9	1,035,140	730	↓ -3.0%	↑ 8.9%
DUBAILAND RESIDENCE COMPLEX	184.5	952,380	740	↓ -5.5%	↑ 8.0%
EMAAR SOUTH	161.3	1,315,725	1,325	↓ -3.2%	↑ 4.5%
INTERNATIONAL CITY	147.5	439,725	615	↓ -5.5%	↑ 2.0%
INTERNATIONAL CITY PHASE 2 & 3	163.2	633,600	880	↓ -3.3%	↑ 5.5%
JUMEIRAH BEACH RESIDENCE	181.2	3,530,960	1,840	↓ -9.9%	↔ -0.5%
JUMEIRAH LAKE TOWERS	177.9	2,322,000	1,350	↓ -5.3%	↑ 5.6%
JUMEIRAH VILLAGE CIRCLE	140.7	804,669	743	↓ -10.3%	↔ 0.9%
JUMEIRAH VILLAGE TRIANGLE	172.2	1,863,200	1,370	↓ -2.0%	↑ 10.5%
LIWAN	160.5	502,200	1,240	↓ -5.5%	↑ 3.7%
MAJAN	169.1	1,181,250	875	↓ -3.1%	↑ 8.7%
MEYDAN CITY	163.9	1,384,700	1,525	↓ -3.2%	↑ 5.9%
MEYDAN ONE	166.5	754,800	1,850	↓ -1.1%	↑ 7.8%



LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
MOTOR CITY	171.4	1,793,000	1,100	↓ -3.0%	↑ 9.0%
PALM JUMEIRAH	240.6	4,074,900	2,350	↓ -8.2%	↑ 4.3%
REMRAAM	166.5	645,050	970	↓ -2.1%	↑ 15.6%
SOBHA HARTLAND	154.9	1,100,050	2,245	↓ -7.7%	↔ 0.4%
THE GREENS	218.6	1,407,900	1,900	↓ -5.3%	↑ 10.3%
THE VIEWS	188.6	2,358,000	1,800	↓ -7.6%	↑ 6.5%
TOWN SQUARE	177.7	864,822	1,239	↓ -9.0%	↑ 4.8%



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
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Declan King, MRICS
Senior Partner & Group
Head of Real Estate
declan.king@valustrat.com



Haider Tuaima
Managing Director &
Head of Real Estate Research
haider.tuaima@valustrat.com



Vismer Mulenga, MRICS
Director - Commercial Valuation
vismer.mulenga@valustrat.com



Darshan Shah, MRICS
Partner & Group Head,
Industrial Consulting
darshan.shah@valustrat.com



Adrian Briones, MRICS
Associate Director &
Head of Residential Valuation
adrian.briones@valustrat.com



Anchal Rajpal
Senior Research Analyst
anchal.rajpal@valustrat.com

Dubai, AE
702 Palace Towers
Dubai Silicon Oasis
+971 4 326 2233

Abu Dhabi, AE
Office C102G, Al Bateen,
Tower C6 Bainunah,
ADIB Building
+971 2 207 6664

London, UK
189 Brompton Road,
Knightsbridge, London
SW3 1NE, UK

Riyadh, SA
6th Floor, South Tower
King Faisal Foundation Building
Al Faisaliah Complex
+966 11 293 5127

Jeddah, SA
111 Jameel Square,
Tahlia Road
+966 12 283 1455

Doha, QA
Office 704,
Palm Towers B West Bay
+974 4 039 9001

Karachi, PK
8th Floor, Elegant Tower,
Block 5, Clifton
+92 213 517 4201

**For business enquiries,
please email us at:**
business.enquiries@valustrat.com

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