

ValuStrat Price Index  
Dubai Residential  
Capital Values

May 2026



Dubai  
05/'26

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

# Dubai Residential Values Near Plateau as Transactions Decline

The pace of residential capital value declines in Dubai slowed further, indicating potential signs of market stabilisation, while transaction volumes continued to weaken.

The VPI dipped to 222.1 points, reflecting a softer monthly drop of 1.2% following March's sharper 5.9% contraction, and April's 1.9% decline, however, the overall annual growth remained positive at 2.5%. Villa values eased to 297.3 points and apartment values to 170 points, benchmarked against a base of 100 in January 2021.

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## Apartments vs. Villas

Villa capital values fell 1.4% monthly, with a slower annual gain of 5%. The strongest annual performers included villas in Jumeirah Islands (21.1%), The Meadows (12.9%), Emirates Hills (12.6%), The Villa (9.3%), and Tilal Al Ghaf (7.9%). Meanwhile, Victory Heights (-2.5%), Arabian Ranches Phase 2, International City (both at -2.4%), and Mudon (-2.3%) were some of the monitored areas that saw annual declines in capital values. Dubai's relatively older freehold villa communities are, on average, valued 191% above post-pandemic levels and 78% higher than the 2014 market peak.

Apartment values recorded a marginal monthly decline of 0.9% in May; however, on an annual basis, the apartment VPI registered its first decline in six years, with values 1.4% lower compared to the same period last year. The strongest yearly gains were recorded in DIFC (10.3%), followed by Remraam (9.4%), Dubai Silicon Oasis (8.2%), and Dubai Sports City (7.7%). In contrast, Burj Khalifa (-13.9%), Jumeirah Beach Residence (-9.9%), and Town Square (-5.7%) registered the largest annual declines. Notably, International City Phase 2 and 3 (0.4%) and Al Quoz Fourth (0.1%) were the only communities to record monthly gains. Overall, older freehold apartment prices remain 71% above post-pandemic levels, though 7% below the previous market peak recorded in 2014.



# Sales Transactions

## Off-Plan vs. Ready Homes

Oqood registrations for off-plan properties fell sharply by 29.3% monthly and were 41.4% lower year-on-year, accounting for 77% of total residential sales. Ready home transactions declined by 18.5% monthly and recorded a steep annual drop of 55.1%.

## Prime Home Sales

A total of 16 ready-property transactions exceeded AED 30 million, including 11 deals priced above AED 50 million. These ultra-prime sales were concentrated across Palm Jumeirah, Dubai Hills Estate, Emirates Hills, District One, Jumeirah Bay Island, and DIFC.



# Sales Transactions

## Top Developers

May 2026 saw Azizi (17.8%), Binghatti (8.9%), Emaar (7.5%), Damac (6.4%), Reportage (5.5%), and Ellington (3.7%) lead the developer sales charts overall.

## Top Locations

Top off-plan locations transacted during the month included projects in Azizi Venice (13.6%), Majan (11%), Dubailand Residence Complex (7.5%), Dubai Investment Park First (5.8%), and Dubai Islands (4.9%).

Meanwhile, most ready home sales were concentrated in Jumeirah Village Circle (10%), International City Phase 2 & 3 (5.2%), Business Bay (4.9%), Dubai Marina (4.4%), Downtown Dubai (3.6%), and International City (3.1%).



# Real Estate Performance

SOURCE: VALUSTRAT

# 5/'26

**ValuStrat  
Price Index**

**Residential  
Citywide**

**222.1**

BASE: JAN 2021 = 100

**Villa  
Citywide**

**297.3**

BASE: JAN 2021 = 100

**Apartment  
Citywide**

**170.0**

BASE: JAN 2021 = 100

# VPI Performance

SOURCE: VALUSTRAT



## Residential

↑ **2.5%**

Annual  
Change

↓ **-1.2%**

Monthly  
Change

**1,531** <sup>AED</sup>

Weighted Average  
Value Per Sq Ft

**3,408,078** <sup>AED</sup>

Weighted Average  
Capital Value



## Villa

↑ **5.0%**

Annual  
Change

↓ **-1.4%**

Monthly  
Change

**2,077** <sup>AED</sup>

Weighted Average  
Value Per Sq Ft

**13,201,216** <sup>AED</sup>

Weighted Average  
Capital Value



## Apartment

↓ **-1.4%**

Annual  
Change

■ **-0.9%**

Monthly  
Change

**1,406** <sup>AED</sup>

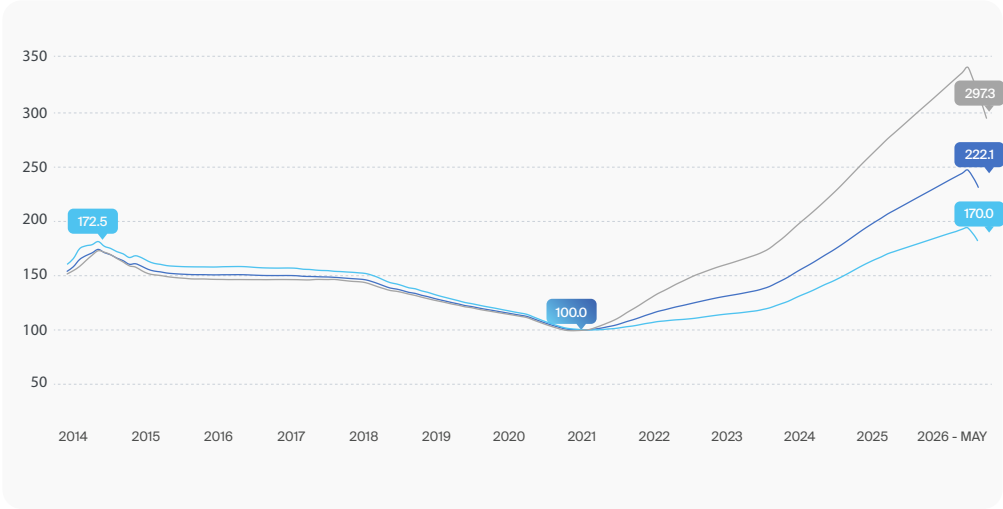
Weighted Average  
Value Per Sq Ft

**1,801,428** <sup>AED</sup>

Weighted Average  
Capital Value

# Dubai Residential Capital Values

[BASE: JAN 2021=100]  
SOURCE: VALUSTRAT



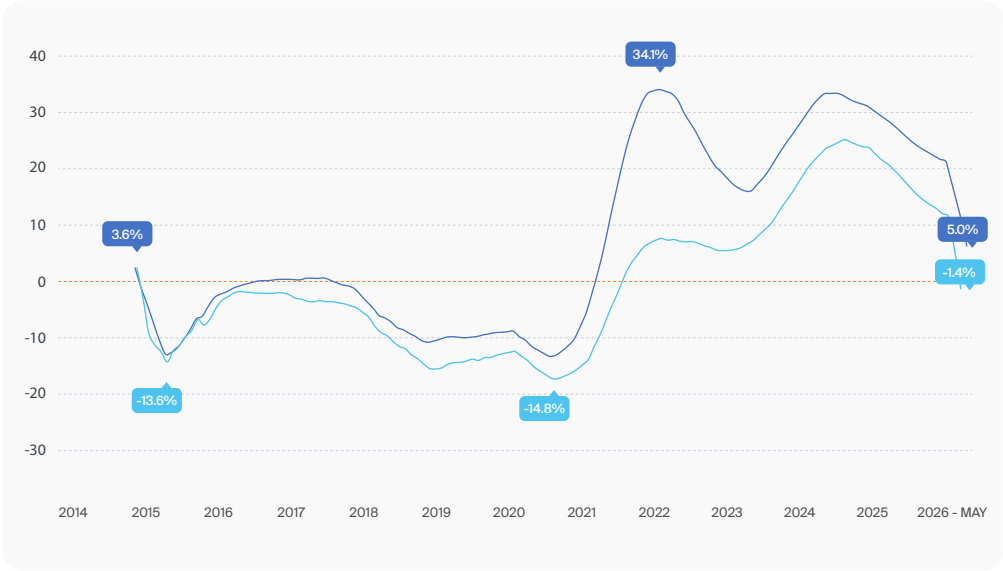
RESIDENTIAL VPI

APARTMENT VPI

VILLA VPI

# Dubai Residential Capital Values Annual Growth

[BASE: JAN 2021=100]  
SOURCE: VALUSTRAT



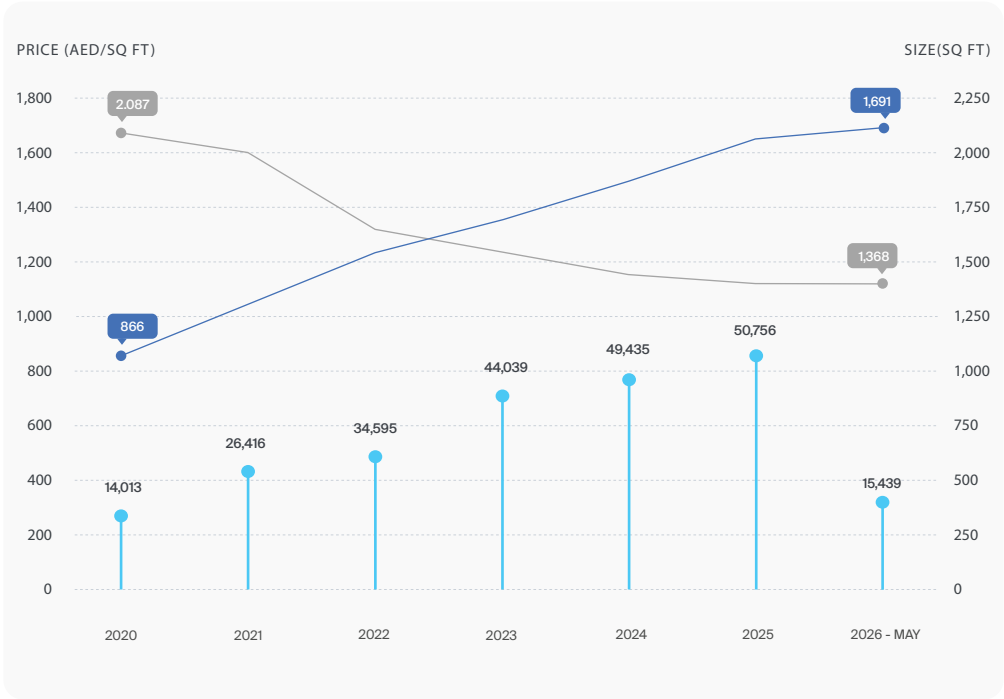
APARTMENT VPI

VILLA VPI

# Dubai Residential Market Cycles

READY HOME SALES TOTAL VOLUME,  
AVERAGE PRICE (AED/SQ FT),  
AVERAGE HOME SIZE (SQ FT)

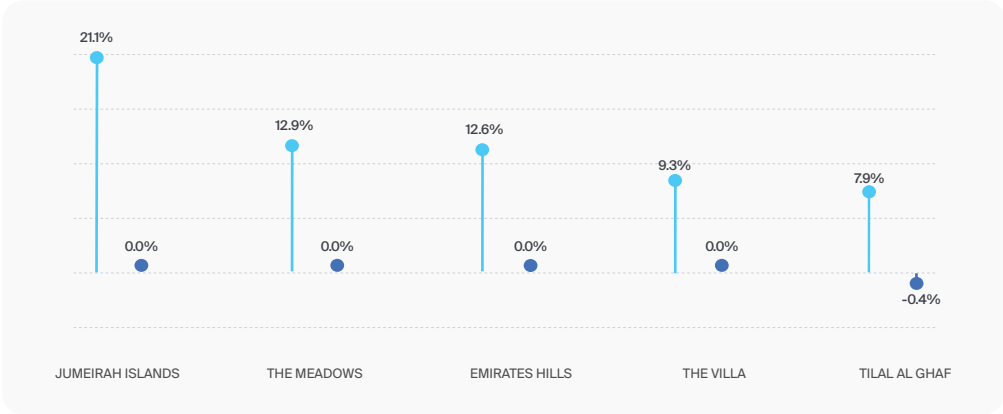
[BASE: JAN 2021=100]  
SOURCE: VALUSTRAT



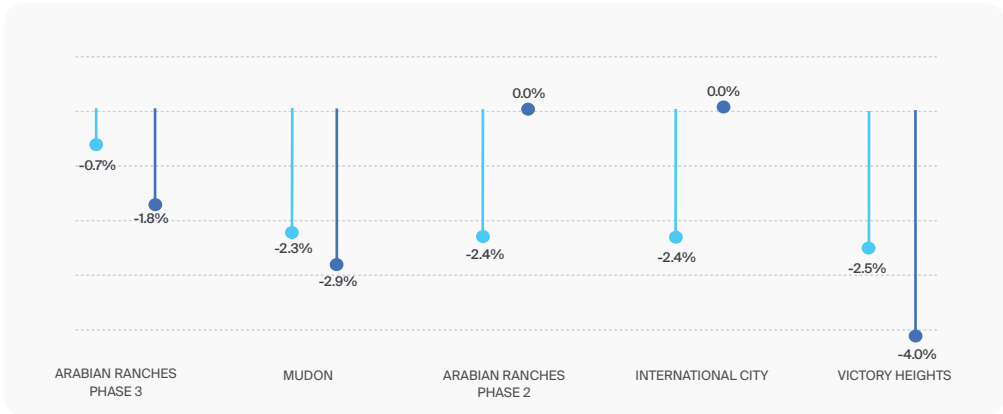
■ PRICE AED/SQ FT    
 ■ SIZE SQ FT    
 ■ TOTAL VOLUME

# Villa Monthly Capital Gains

## Top 5 Locations



## Bottom 5 Locations



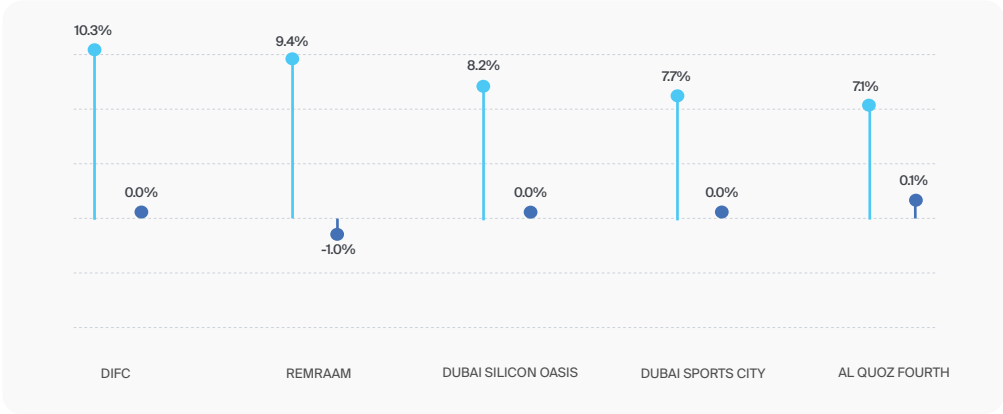
■ ANNUAL CHANGE ■ MONTHLY CHANGE

# Apartment Monthly Capital Gains

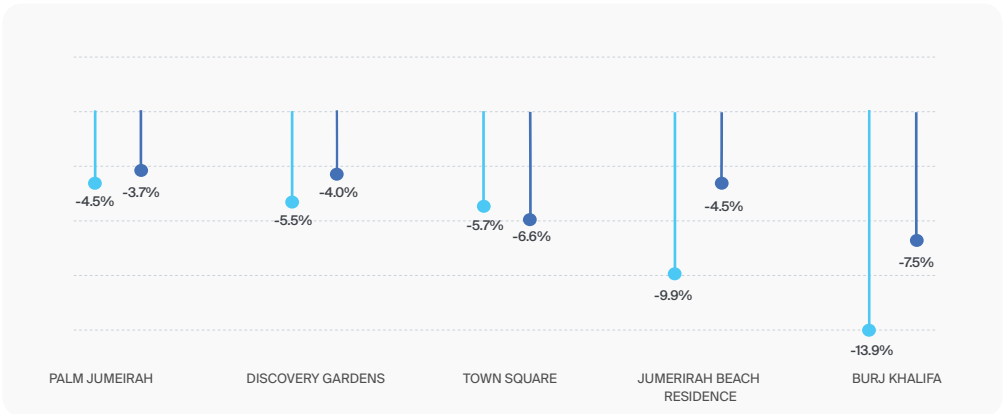
SOURCE: VALUSTRAT

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## Top 5 Locations



## Bottom 5 Locations



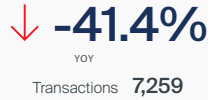
■ ANNUAL CHANGE ■ MONTHLY CHANGE

# Home Sales Volume Growth

**Residential  
Ready Sales  
Volume**

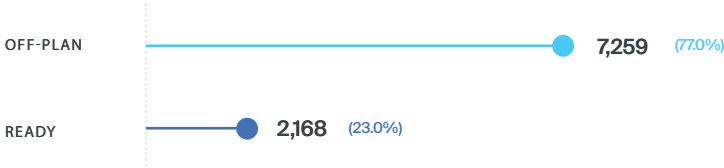


**Residential  
Off-Plan Sales  
Volume**



# Dubai Residential Off-Plan vs Ready Homes

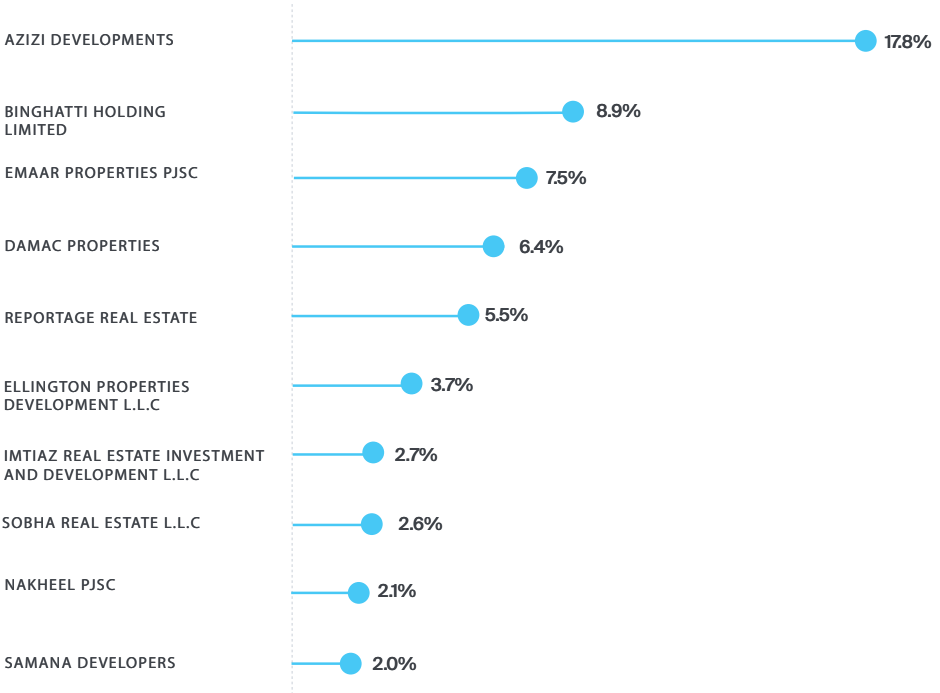
SOURCE: DUBAI LAND  
DEPARTMENT, VALUSTRAT



■ OFF-PLAN ■ READY

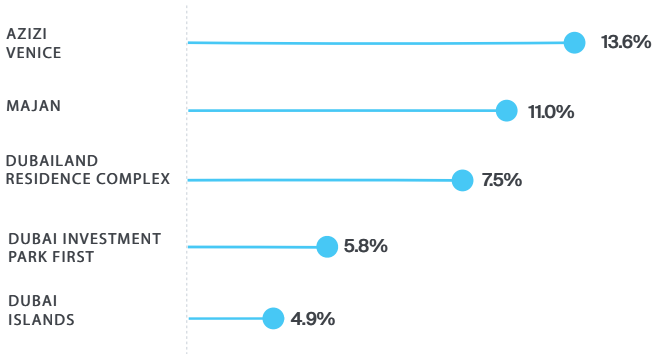
SOURCE: DUBAI LAND  
DEPARTMENT, VALUSTRAT

# Top Residential Developers Home Sales

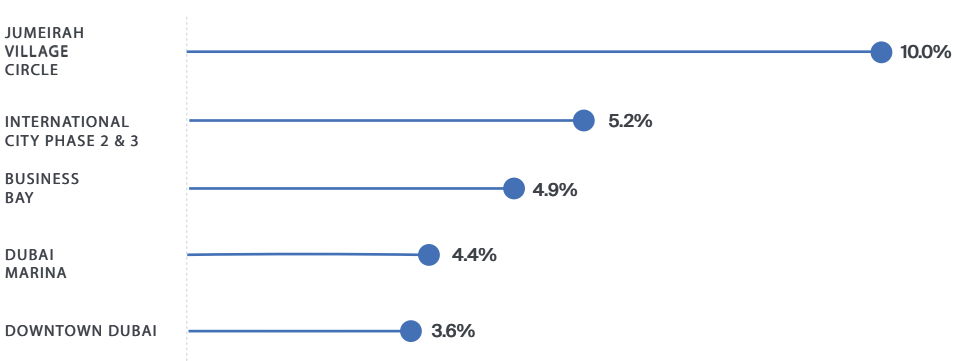


# Top Locations Home Sales

## Top Off-Plan Sales



## Top Ready Home Sales





# Dubai Residential Capital Values

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

5/26

## Typical Villas

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	218.7	6,613,450	1450	↓ -2.6%	↕ 0.3%
ARABIAN RANCHES	298.1	8,168,640	2,540	↓ -4.2%	↑ 2.9%
ARABIAN RANCHES PHASE 2	203.3	5,729,000	1,700	↕ 0.0%	↓ -2.4%
ARABIAN RANCHES PHASE 3	205.4	2,754,800	1,420	↓ -1.8%	↕ -0.7%
DAMAC HILLS	215.9	5,873,750	1,850	↓ -2.5%	↑ 3.5%
DISTRICT ONE	222.6	9,965,800	2,600	↓ -2.1%	↑ 6.4%
DUBAI HILLS ESTATE	274.4	14,750,000	2,950	↓ -2.8%	↕ 0.6%

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
EMAAR SOUTH	204.4	4,731,200	1,600	↔ -0.3%	↔ 0.4%
EMIRATES HILLS	328.7	95,200,000	5,600	↔ 0.0%	↑ 12.6%
FALCONCITY OF WONDERS	219.6	3,960,600	1,150	↓ -1.8%	↑ 4.4%
GREEN COMMUNITY WEST	252.0	11,475,000	1,350	↓ -2.3%	↑ 3.8%
INTERNATIONAL CITY	199.9	2,013,000	1,000	↔ 0.0%	↓ -2.4%
JUMEIRAH GOLF ESTATES	217.0	13,781,250	2,450	↔ 0.0%	↑ 5.5%
JUMEIRAH ISLANDS	442.6	20,871,800	3,950	↔ 0.0%	↑ 21.1%
JUMEIRAH PARK	286.7	10,509,950	2,425	↓ -2.3%	↑ 5.7%
JUMEIRAH VILLAGE CIRCLE	226.9	3,244,780	980	↔ 0.0%	↑ 7.4%
JUMEIRAH VILLAGE TRIANGLE	242.1	3,661,250	1,250	↓ -2.4%	↑ 1.6%
MEYDAN CITY	212.9	17,516,800	2,300	↔ 0.0%	↑ 3.3%
MUDON	191.1	3,060,000	1,700	↓ -2.9%	↓ -2.3%
PALM JUMEIRAH	356.7	38,500,000	7,700	↓ -2.4%	↑ 5.8%
REEM	220.5	3,124,800	1,260	↔ 0.0%	↑ 6.8%
RUKAN	221.9	1,837,000	1,375	↔ -0.2%	↑ 5.3%
SERENA	209.4	3,060,450	1,350	↔ -0.1%	↑ 1.5%
THE LAKES	269.0	7,362,300	2,530	↓ -2.4%	↑ 4.1%
THE MEADOWS	321.1	11,338,900	2,980	↔ 0.0%	↑ 12.9%
THE SPRINGS	216.2	3,231,150	1,950	↔ -0.5%	↑ 2.6%
THE SUSTAINABLE CITY	205.4	4,549,500	1,350	↔ -0.1%	↔ 0.3%
THE VILLA	228.6	5,810,175	1,575	↔ 0.0%	↑ 9.3%
TILAL AL GHAF	228.5	8,824,250	2,350	↔ -0.4%	↑ 7.9%
TOWN SQUARE	219.5	2,677,500	1,250	↔ -0.2%	↑ 4.4%
VICTORY HEIGHTS	252.7	11,400,400	2,200	↓ -4.0%	↓ -2.5%
VILLANOVA	211.9	2,629,000	1,375	↔ -0.3%	↑ 1.9%



# Dubai Residential Capital Values

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

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## Typical Apartments

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
AL FURJAN	163.6	568,000	1,420	↓ -2.5%	↓ -2.5%
AL JADAF	148.3	681,290	1,930	◇ -0.1%	↓ -3.4%
AL KIFAF	156.1	2,983,860	1,980	◇ -0.1%	↑ 1.1%
AL QUOZ FOURTH	177.4	576,000	960	◇ 0.1%	↑ 71%
ARJAN	152.1	518,750	1,250	↓ -1.7%	↓ -2.9%
BURJ KHALIFA	149.1	2,995,200	3,200	↓ -7.5%	↓ -13.9%
BUSINESS BAY	156.2	1,354,300	1,450	↓ -2.7%	↓ -2.4%
CITY WALK	159.5	4,922,850	2,775	◇ -0.2%	↑ 1.1%

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
DAMAC HILLS	155.2	546,750	1,350	↔ -0.2%	↔ 0.0%
DIFC	173.4	2,364,472	2,134	↔ 0.0%	↑ 10.3%
DISCOVERY GARDENS	162.5	488,840	1,010	↓ -4.0%	↓ -5.5%
DOWNTOWN DUBAI	171.2	2,018,400	2,400	↓ -3.4%	↓ -2.7%
DUBAI CREEK HARBOUR	154.9	2,963,100	2,490	↓ -1.3%	↔ -0.5%
DUBAI HARBOUR	153.2	3,763,800	2,700	↓ -1.7%	↓ -1.8%
DUBAI HILLS ESTATE	153.1	1,840,110	2,490	↔ -0.4%	↓ -1.4%
DUBAI MARINA	158.7	2,393,600	1,360	↓ -2.5%	↓ -3.5%
DUBAI PRODUCTION CITY	159.7	449,100	900	↓ -1.9%	↑ 2.1%
DUBAI SCIENCE PARK (DUBIOTECH)	167.1	596,400	1,400	↔ -0.1%	↑ 5.8%
DUBAI SILICON OASIS	182.9	660,660	780	↔ 0.0%	↑ 8.2%
DUBAI SOUTH	164.1	558,925	1,415	↔ -0.8%	↑ 4.3%
DUBAI SPORTS CITY	142.5	1,049,320	740	↔ 0.0%	↑ 7.7%
DUBAILAND RESIDENCE COMPLEX	182.0	939,510	730	↓ -1.2%	↑ 3.5%
EMAAR SOUTH	160.7	1,310,760	1,320	↔ 0.0%	↑ 2.6%
INTERNATIONAL CITY	150.4	450,450	630	↔ 0.0%	↑ 2.4%
INTERNATIONAL CITY PHASE 2 & 3	165.7	640,800	890	↔ 0.4%	↑ 5.3%
JUMEIRAH BEACH RESIDENCE	167.4	3,243,110	1,690	↓ -4.5%	↓ -9.9%
JUMEIRAH LAKE TOWERS	175.3	2,287,600	1,330	↓ -1.2%	↑ 1.8%
JUMEIRAH VILLAGE CIRCLE	140.4	804,669	743	↔ 0.0%	↓ -1.7%
JUMEIRAH VILLAGE TRIANGLE	169.8	1,836,000	1,350	↓ -1.3%	↑ 6.5%
LIWAN	160.5	502,200	1,240	↔ 0.0%	↑ 2.0%
MAJAN	168.5	1,181,250	875	↔ -0.3%	↑ 5.9%
MEYDAN CITY	163.9	1,384,700	1,525	↔ 0.0%	↑ 4.1%
MEYDAN ONE	164.0	746,640	1,830	↓ -1.0%	↑ 4.6%

LOCATION	VPI	CAPITAL VALUE	VALUE/SQ FT	MONTHLY CHANGE	ANNUAL CHANGE
MOTOR CITY	1676	1,760,400	1,080	↕ -0.6%	↑ 3.9%
PALM JUMEIRAH	226.6	3,814,800	2,200	↓ -3.7%	↓ -4.5%
REMRAAM	163.2	631,750	950	↓ -1.0%	↑ 9.4%
SOBHA HARTLAND	154.9	1,100,050	2,245	↕ 0.0%	↓ -1.1%
THE GREENS	207.1	1,333,800	1,800	↓ -4.8%	↑ 1.4%
THE VIEWS	186.7	2,358,000	1,800	↕ -0.5%	↑ 2.7%
TOWN SQUARE	164.7	802,700	1,150	↓ -6.6%	↓ -5.7%

## 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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Residential  
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