VPI
ValuStrat Price Index

Market Intelligence.
Simplified.

Dubai Residential Capital Values

February 2021

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The ValuStrat Price Index – Residential Capital Values for Dubai as of February 2021 grew by 0.7% to 65.9 points, continuing the gradual growth trend since October of last year.

Annually, the valuation-based index was 11% lower than the previous year. And on a citywide level, capital values of residential homes approached stabilisation and slight growth, as the downward trend is gradually coming to a halt. Clear improvements in capital values were observed in all established villa communities monitored by the index. Freehold apartments were still witnessing price drops with few exceptions.

February registered a 25.2% monthly gain in sales transaction volumes, as existing ready-to-move-in homes saw an improvement of 21.1%, and off-plan sales grew 34.5% when compared to the number of deals completed the previous month.

Most freehold apartment locations monitored by the VPI saw capital values decline monthly by 0.6% on average, examples of which were apartments in Downtown Dubai, Motor City, Remraam and Dubai Sports City.

Improvements in apartment capital values were only observed in Jumeirah Beach Residence, Palm Jumeirah, and International City with an average monthly growth of 1.3%. However, all villa freehold locations registered monthly increases. A record 2% monthly growth was seen in The Meadows, The Lakes, and Emirates Hills.

67% of February's cash-based sales transactions volume were towards ready homes, as off-plan sales have slowed due to limited project launches. Properties developed by Emaar, Nakheel, Damac, Triplanet International, and MAG Property Development topped the sales charts overall. Top off-plan locations transacted during February were in Jumeirah Village, MBR City, Al Jaddaf, Business Bay and Downtown Dubai. Most transacted ready homes were located in Business Bay, Dubai Marina, International City 2/3, Town Square, Jumeirah Village, and Dubai Sports City.

VPI

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Dubai Residential Capital Values

65.9

Base: Jan 2014=100

365

Annual Change

-11.0%

Monthly Change

+0.7%

Weighted Average Value per Sq Ft

828

AED

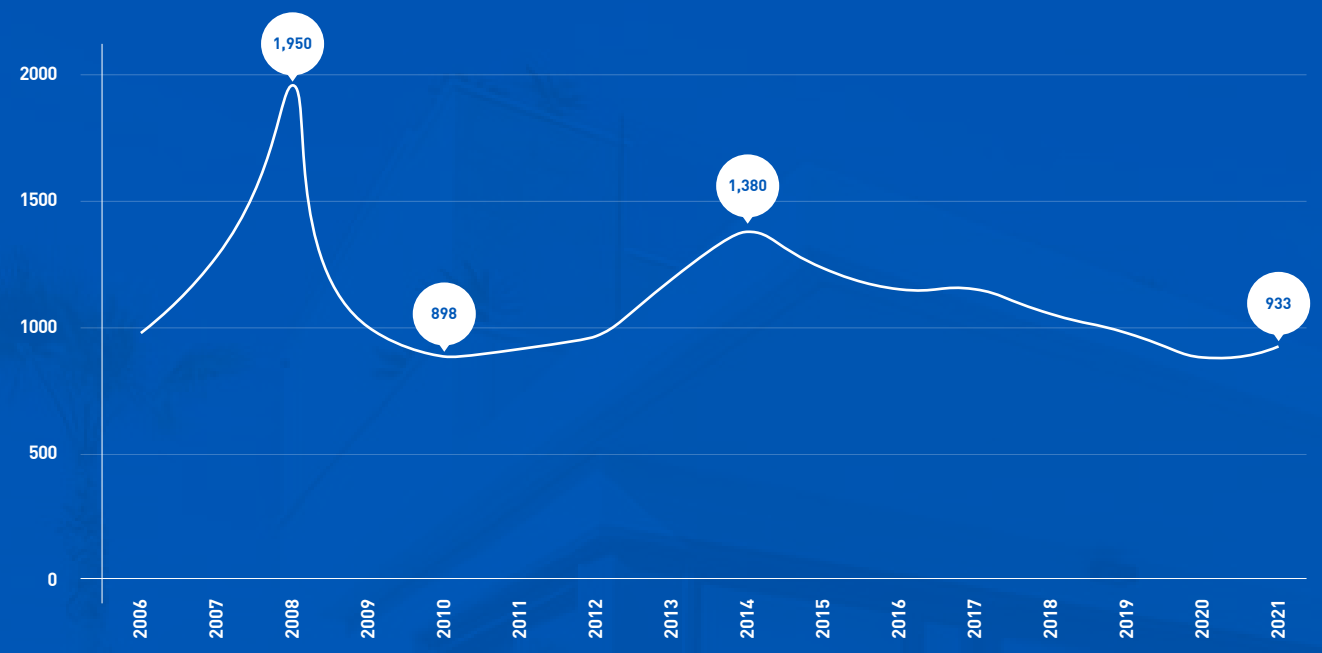
Weighted Average Capital Values

1,543,739

AED

DUBAI AVERAGE RESIDENTIAL PRICES

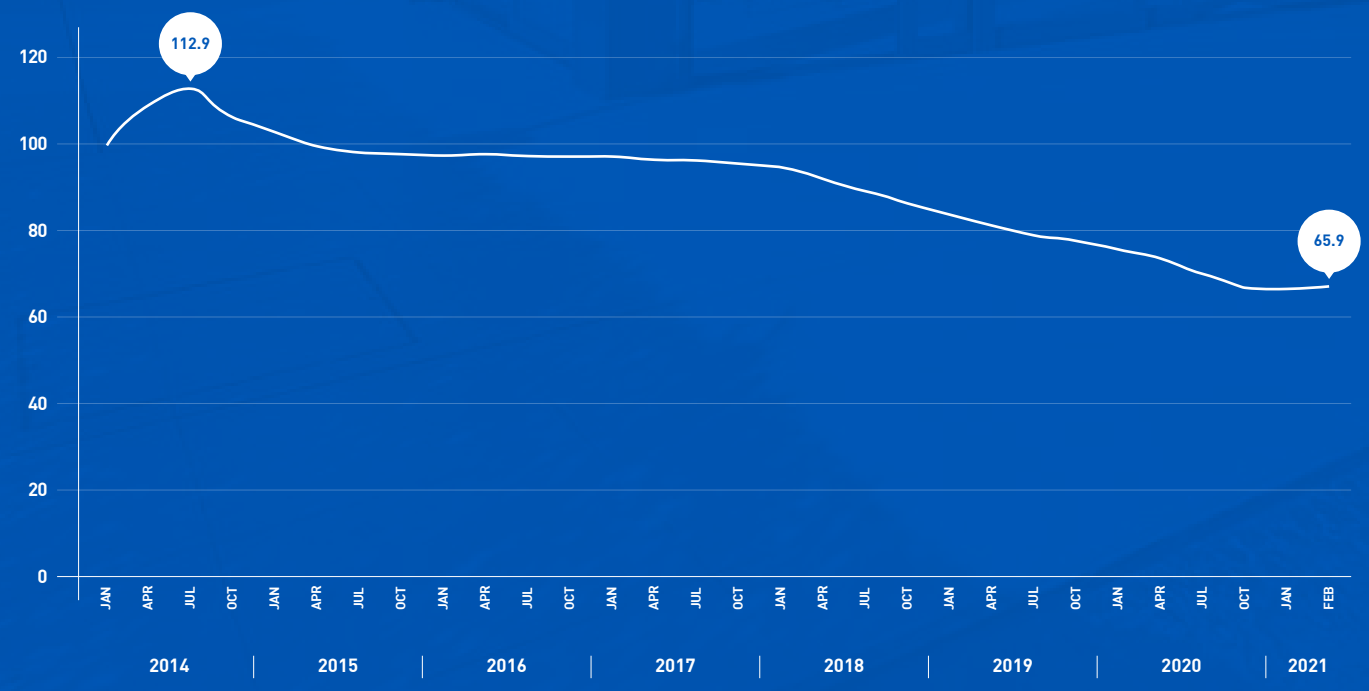
AED per Square Foot Annual Average



Source: 2006-2009 Market Listing,
2010-YTD Dubai Land Department
(excluding mortgage and off-plan transactions)

VALUSTRAT PRICE INDEX DUBAI - RESIDENTIAL CAPITAL VALUES

Base: Jan 14 = 100



Source: ValuStrat

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VALUSTRAT PRICE INDEX – DUBAI RESIDENTIAL CAPITAL VALUES

February 2021

Typical Villas

Location	VPI	Capital Value (AED)	Monthly Change	Annual Change
Al Furjan	60.5	3,055,870	0.9%	-11.3%
Arabian Ranches	61.7	2,772,192	1.8%	-6.3%
Emirates Hills	84.0	29,495,000	2.0%	-8.7%
Jumeirah Islands	59.9	4,808,440	1.7%	-8.5%
Jumeirah Park	63.9	3,718,572	1.6%	-10.2%
Jumeirah Village Villas	63.5	1,581,660	1.5%	-9.7%
Meadows	62.7	3,648,995	2.0%	-7.5%
Palm Jumeirah Villas	92.2	10,900,000	1.6%	-8.4%
The Lakes	68.3	2,863,440	2.0%	-7.9%
Victory Heights	63.9	4,575,706	1.5%	-11.3%

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VALUSTRAT PRICE INDEX – DUBAI RESIDENTIAL CAPITAL VALUES

February 2021

Typical Apartments

Location	VPI	Capital Value (AED)	Monthly Change	Annual Change
Burj Khalifa	64.8	2,012,400	0.0%	-13.5%
Business Bay	71.1	845,270	-0.1%	-13.4%
Discovery Gardens	62.7	300,080	-0.8%	-15.6%
Downtown Dubai	63.1	1,168,990	-0.7%	-14.7%
Dubai Marina	62.1	1,540,000	0.0%	-11.4%
Dubai Production City	66.9	277,943	-0.6%	-15.5%
Dubai Sports City	67.8	723,180	-0.9%	-15.7%
International City	62.7	301,015	1.0%	-8.1%
Jumeirah Beach Residence	65.2	2,005,355	1.9%	-11.3%
Jumeirah Lake Towers	57.0	1,298,600	-0.1%	-12.2%
Jumeirah Village	62.6	568,575	-0.8%	-15.9%
Motor City	75.5	1,035,050	-0.8%	-15.1%
Palm Jumeirah	71.8	1,716,660	0.9%	-11.8%
Remraam	69.8	382,375	-0.8%	-14.7%
The Greens	62.0	648,375	0.0%	-13.2%
The Views	67.1	1,260,220	-0.8%	-12.9%

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PREMIUM SUBSCRIPTION

ValuStrat offers premium subscription reports for clients allowing them to 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 100+ page Dubai report includes citywide analysis of freehold districts, including the ValuStrat Price Index, transaction volumes, service charges, Price to Rent Ratios and Net Yields.

About VPI

The ValuStrat Price Index for Dubai's office capital values is a valuation-based index constructed to represent the quarterly price change experienced by typical office space within Dubai. The ValuStrat Price Index for Dubai's residential capital values is a valuation-based index constructed to represent the monthly price change experienced by typical residential units within Dubai. The ValuStrat Price Index for Dubai's residential rental values is constructed to represent the quarterly rental change experienced by typical residential units within Dubai. The VPI applies weighted averages using data samples representing more than 90% of all property types across the city's freehold locations and is built by our expert RICS Registered Valuers.

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ABOUT ValuStrat

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