

PROPERTY FINDER
MARKET WATCH

RESIDENTIAL REAL ESTATE ANNUAL REPORT - 2022

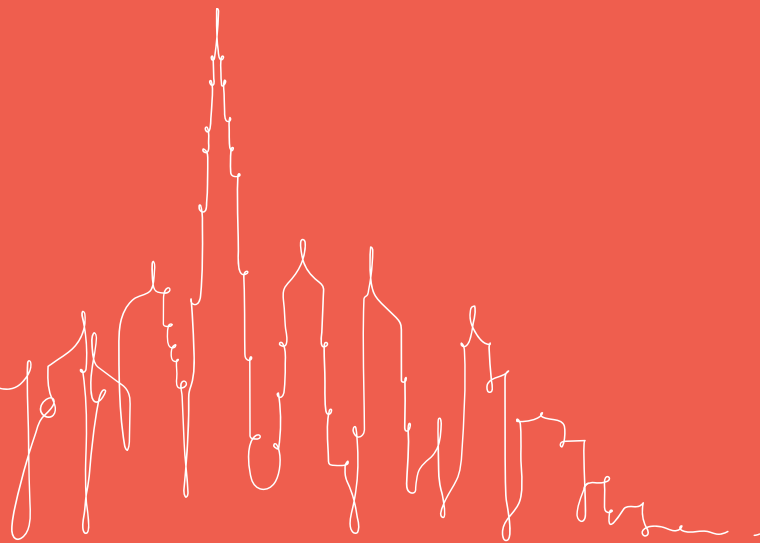
ABU DHABI AND DUBAI

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ECONOMIC OVERVIEW

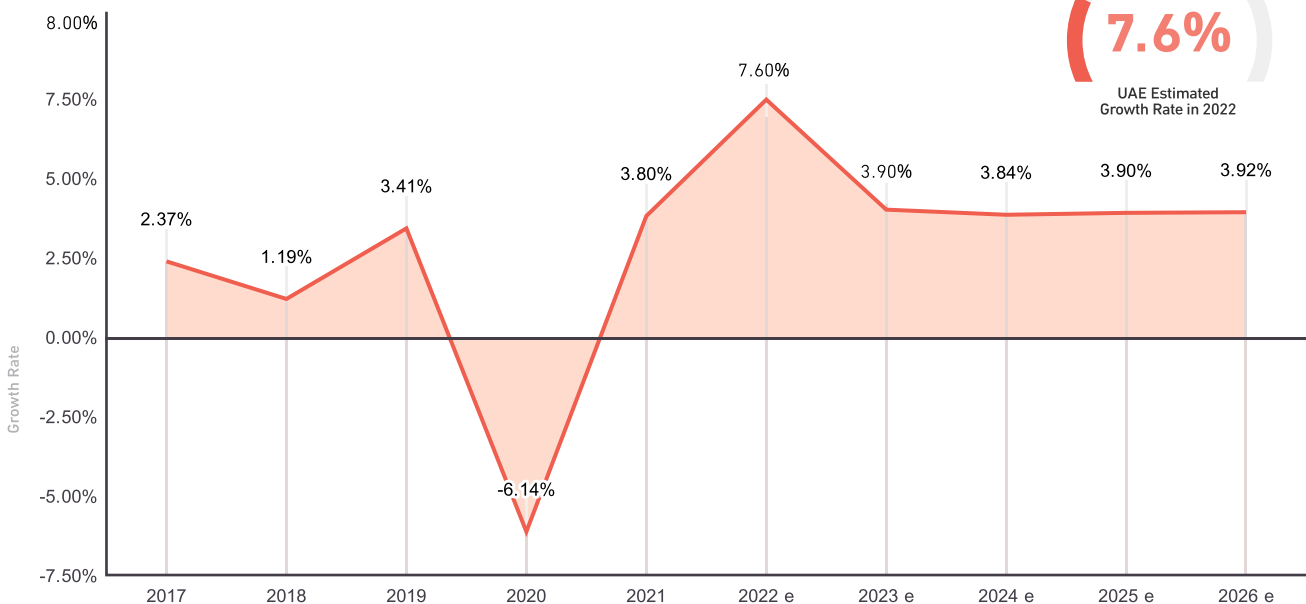
United Arab Emirates

The International Monetary Fund (IMF) raised their outlook for UAE's economic growth to reach 6% in 2022 (IMF-November 2022), compared to 3.8% in 2021. However, in the Quarterly Economic Review Q3, the Central Bank of UAE announced that the real GDP continued to grow at a strong pace in Q3 2022, after a robust increase in the first half of the year. It was driven by a further rise in oil production, as well as a significant improvement in the real non-oil GDP.

The Central Bank of UAE has also revised its forecast for real output growth in 2023, as the non-oil sector is expected to perform better, continuing the trend set in 2022, while hydrocarbon production is expected to be lower. For 2022 and 2023, overall real GDP is projected to grow by 7.6% and 3.9%, respectively.

According to the most recent data, the construction and real estate activities contributed to around 20% of UAE's growth. Real estate economic activity contributed to around 8.2% of the non-oil gross domestic production and ranked as the fourth most important non-hydrocarbon sector.

UAE Real GDP Growth Rate



Abu Dhabi Real Estate Performance



ECONOMIC OVERVIEW

The Emirate of Abu Dhabi

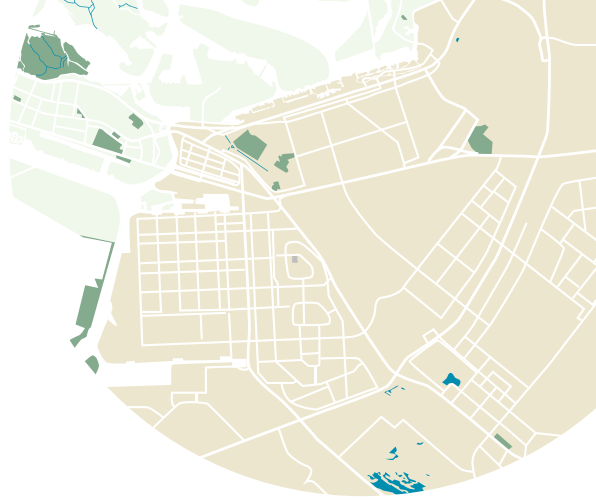
The Statistics Centre-Abu Dhabi (SCAD) announced that Abu Dhabi's Gross Domestic Product (GDP) expanded in the first six months of 2022, by recording 11.2% compared to the same period 2021. The growth reflects the emirate's robust performance and the ability of the economy to maintain competitiveness and sustain growth despite global economic challenges.

As announced by the Central Bank of UAE, in Abu Dhabi's real estate market, up to 80% of the acquisitions are done by Emiratis or residents. However, with the emirate becoming attractive for business and investment, the share of foreign investors has started increasing. The Emirate is witnessing a growth in demand for new constructions, particularly townhouses and villas.

The real estate activities and construction sectors contributed to approximately 10% of Abu Dhabi's GDP in 2021, which decreased by 1% compared to 11% in 2020. And as the international credit rating agency, Fitch Ratings expects that the real GDP of Abu Dhabi will rise by 7.9% in 2022, as recovery in non-oil activity (up 4.5% in 2022; 4.1% in 2021) is accompanied by an 11% rise in hydrocarbon value-added underpinned by higher upstream production levels.



MARKET PERFORMANCE



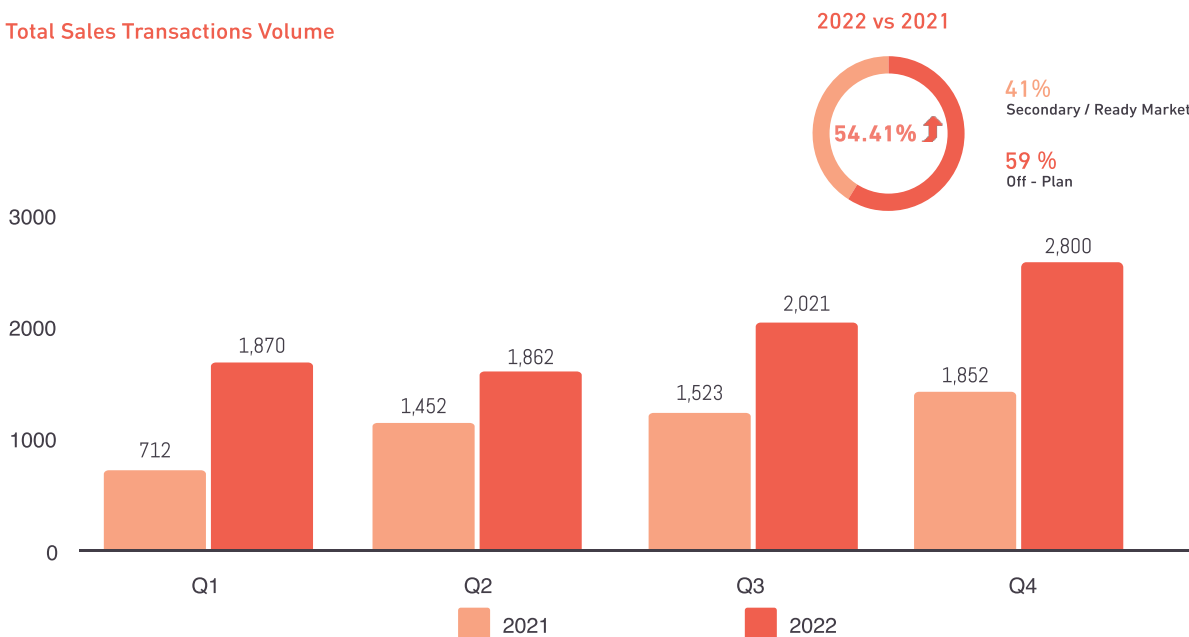
2022 Sales Transactions Volume Overview

In 2022, according to the Department of Municipalities and Transport (DMT) data, Abu Dhabi Sales transactions witnessed a significant record for a year by registering 8,553 transactions compared to 5,539 transactions in 2021 recording a sharp increase by 54.4%.

In Q4 2022, Abu Dhabi sales transactions witnessed a significant record for a quarter; the registered sales reached 2,800 transactions compared to 1,852 transactions in Q4 2021, recording a sharp increase of 51.2% YoY, and 49.4% quarter-on-quarter, driven by the outstanding performance of off-plan transactions.

The Emiratis drove Abu Dhabi's real estate market for the last few years. But international investors led the transactions in 2022, as the global instability directed the investment compass to the UAE, and most of the investors were business owners or senior executives from different countries such as the commonwealth states or the western European countries such as Germany, France, Italy, and Switzerland.

Total Sales Transactions Volume



Source: Department Of Municipalities And Transport



MARKET PERFORMANCE

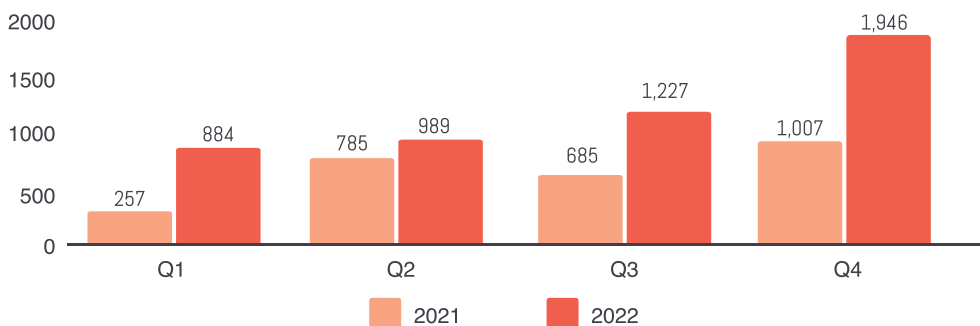


2022 Off-plan Sales Transactions Volume

The off-plan market in 2022 supported the real estate market in Abu Dhabi, the off-plan sales transactions recorded 5,046 compared to 2,734 transactions to represent 59% of the total transactions compared to 32% of the total transactions in 2021, to witness a significant growth of 84.6% compared to 2021.

In Q4 2022, the off-plan sales transactions witnessed a new record for a quarter by registering 1,946 sales transactions; the market saw an incredible increase of 93.2% (YoY) and a 58.6% increase compared to Q3 2022, which is considered one of the best performances of the off-plan market in the last few years.

Off-plan Sales Transactions Volume

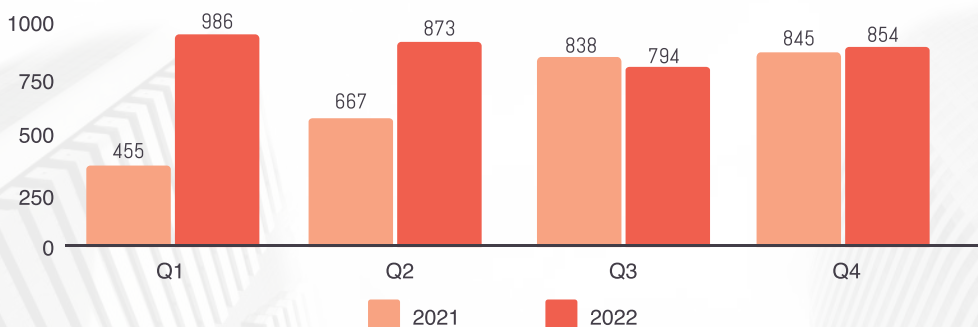


2022 Secondary/Ready Sales Transactions Volume

The secondary market in 2022 registered 3,507 ready properties compared to 2,805 in 2021, to represent around 41% of the total transactions compared to 50.6% in 2021; witnessing a notable growth of 25% compared to 2021.

The existing market reached 854 transactions in Q4 2022, which witnessed a slight increase by 1% YoY and 4% quarter-on-quarter. However, the secondary market demands are still strong, and the Q4 performance is still above the average transactions of 2021 by 21.8%, but the off-plan market is more attractive to international investors.

Secondary/Ready Sales Transactions Volume



Source: Department Of Municipalities And Transport

MARKET PERFORMANCE

2022 Sales Transactions Value Overview

The total sales transactions value in 2022 witnessed an outstanding record by reaching AED 22.818 billion compared to AED 15.145 billion in 2021. The market value of the sales transactions witnessed a remarkable growth of 50.7% compared to 2021 due to the attraction of global investors as a result of the stability of the economic environment against global instability, the revival in tourism figures, the successful vaccination procedures and the scaling back of the COVID-19 restrictions.

According to Property Finder asking price data, the overall average sales price in Abu Dhabi had a notable increase by 17%, the average price for apartments increased by 24%, while villas recorded a 15% increase compared to 2021.

In Q4 2022, the value of transactions reflected the outstanding performance of the transaction volume; Q4 recorded one of the highest values for a quarter over the last years; the registered sales value reached AED 7.848 billion compared to AED 3.9 billion in Q4 2021, recording a remarkable surge by 98.9% (YoY) and 44.7% compared to Q3 2022.

2022 Off-plan Sales Transactions Value

The off-plan sales transaction value in 2022 contributed to 55.2% of the total sales transactions value compared to 41% in 2021 by reaching AED 12.600 billion compared to AED 6.281 billion. The off-plan properties' sales value witnessed a sharp increase of 101% compared to 2021. Furthermore, in Q4 2022, the off-plan sales transactions value had an outstanding increase by 195% YoY by reaching AED 5.3 billion compared to AED 1.8 billion in Q4 2021, recording one of the highest transactions for a quarter through the last years.



Source: Department Of Municipalities And Transport

2022 Secondary/Ready Sales Transactions Value

The secondary market sales value in 2022 increased by 15.3% compared to 2021 by reaching AED 10,217 billion compared to AED 8.863 billion. In Q4, the secondary transactions value reached AED 2,503 billion compared to 2.134 billion in Q4 2021, witnessing a notable increase of 13% YoY, and quarter-on-quarter growth by 17.3%.

MARKET

TRENDS

In this part, we are going to identify the top five areas in demand according to Property Finder most searched areas. The top areas are determined as per the listings in our search engine, classified by residential apartments and villas/townhouses for sale or rent purposes, along with the price movement for each location.

The Return-On-Capital-Gains (ROCG) is calculated by comparing the average price of properties in 2021, including the initial purchase price plus any further costs, to its current value in 2022.

The Return On Investment (ROI) is calculated by dividing the annual return on a rental property by the total investment on the property in 2021.

The average sales/rental market price for apartments is calculated for one, two and three bedrooms, while the average sales/rental price for villas is calculated for three, four and five bedrooms.



TOP AREAS

FOR SALES IN 2022

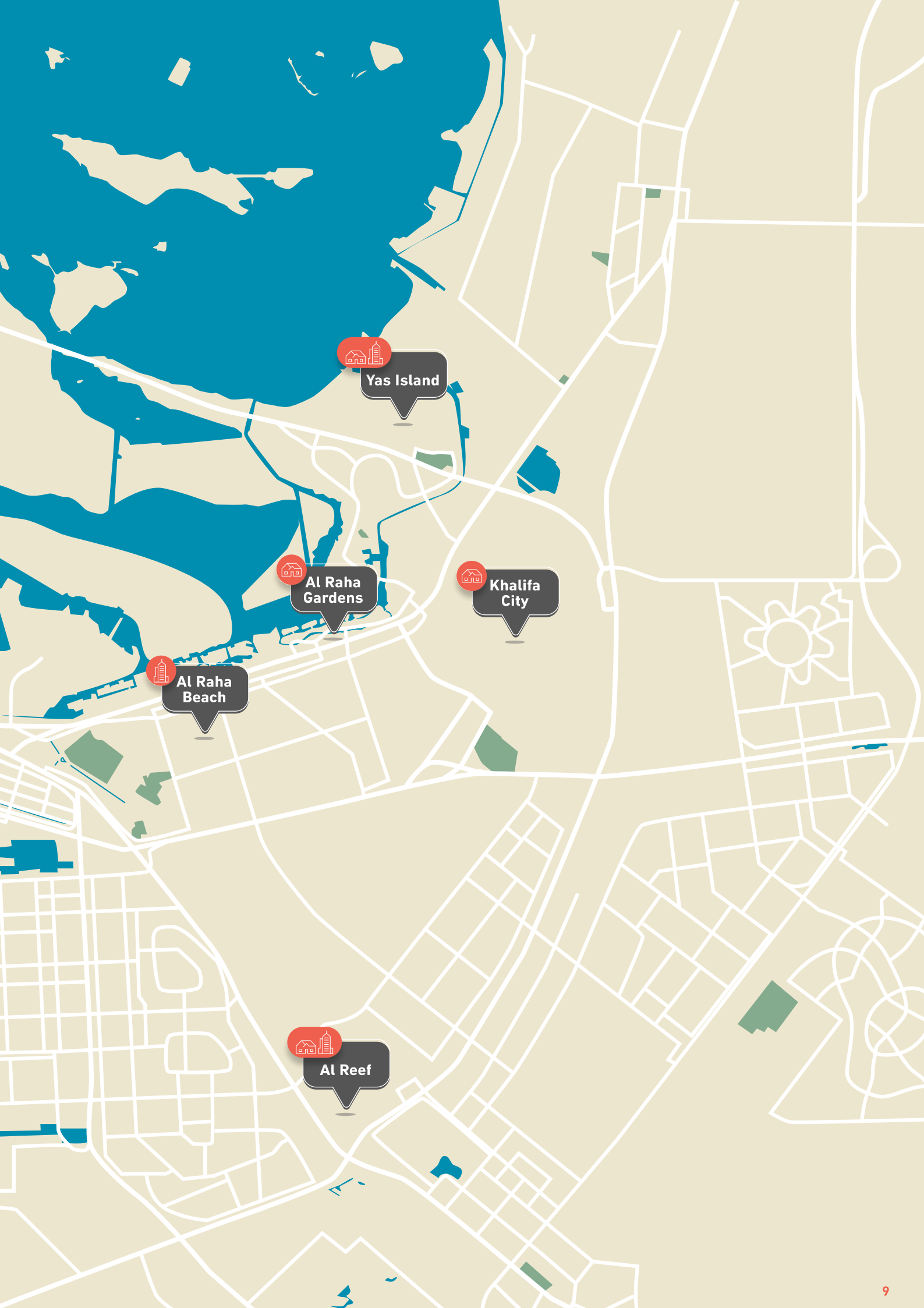
Apartments:

- 1- Al Raha Beach
- 2- Al Reef
- 3- Al Reem Island
- 4- Saadiyat Island
- 5- Yas Island

Villas & Townhouses:

- 1- Al Raha Gardens
- 2- Al Reef
- 3- Khalifa City
- 4- Saadiyat Island
- 5- Yas Island





Yas Island



Al Raha Gardens



Al Raha Beach



Khalifa City



Al Reef



2022 Sales Market Trends For Apartments

Property Finder proprietary data revealed that Saadiyat Island, AL Raha Beach, Yas Island, Al Reem Island, and Al Reef are the preferred choices for those who want to own an apartment for investment or residence purposes in 2022.

According to Property Finder proprietary data, the average asking price for apartments had an increase of 9.1% compared to 2021. The data showed an increase in average sales price for one-bedroom apartment from AED 1.018 million to AED 1.110 million, and for two-bedroom apartment from AED 1.56 million to AED 1.63 million, while the sales price for three-bedroom apartment increased from AED 2.29 million to AED 2.59 million.

Saadiyat Island witnessed the highest average price for one, two and three-bedroom apartments; the surge of average prices increased the Return-on-Capital-Gains for the area by 5.83%, 9.71% and 16.45% respectively. The new projects in Saadiyat Island have increased the demand for purchasing residential units on the island, especially in light of the availability of units at competitive prices and easy payment methods.

Furthermore, Al Raha Beach witnessed a growth in the average asking price for one, two and three-bedroom apartments to worth AED 1.2, AED 1.7 and 2.1 million, respectively. Recording an increase in the return on the capital gains by 6.5%, 4.7% and 1.8% compared to 2021.

One Bedroom	2021 Average Price	2022 Average Price	ROCG
Al Raha Beach	1,126,179	1,199,967	6.55%
Al Reef	633,978	592,881	-6.48%
Al Reem Island	821,197	859,871	4.71%
Saadiyat Island	2,059,073	2,179,129	5.83%
Yas Island	1,069,882	1,095,031	2.35%

Two Bedrooms	2021 Average Price	2022 Average Price	ROCG
Al Raha Beach	1,620,415	1,697,851	4.78%
Al Reef	793,429	779,198	-1.79%
Al Reem Island	1,307,073	1,415,346	8.28%
Saadiyat Island	3,028,010	3,322,058	9.71%
Yas Island	1,631,300	1,733,865	6.29%

Three Bedrooms	2021 Average Price	2022 Average Price	ROCG
Al Raha Beach	2,605,122	2,654,119	1.88%
Al Reef	1,039,553	1,055,945	1.58%
Al Reem Island	2,011,225	2,138,451	6.33%
Saadiyat Island	4,718,236	5,494,470	16.45%
Yas Island	2,608,416	2,653,813	1.74%





2022 Sales Market Trends For Villas/Townhouses

According to Property Finder proprietary data, the average asking price for villas witnessed an increase of 2% compared to 2021. Al Reef, Khalifa City, Saadiyat Island, Al Raha Gardens and Yas Island remained top picks for affordable and luxury villas/townhouses during 2022.

With regard to average sales price for villa/ townhouse in 2022, the data showed an increase in sales price for three-bedroom villa/townhouse from AED 2.77 million to AED 2.79 million, and for four-bedroom villa/ townhouse from AED 7.03 million to AED 6.8 million, while five-bedroom villa increased from AED 7.7 million to AED 8.3 million.

Saadiyat Island was listed as one of the most traded areas for real estate in Abu Dhabi during the past year; the average asking price for a three-bedroom villa reached AED 5.9 million to witness a 13% increase compared to 2021. Furthermore, the average price of villa/townhouse increased in Yas Island by 22%, 11%, 8.9% for three, four and five-bedroom respectively.

Three Bedrooms	2021 Average Price	2022 Average Price	ROCG
Al Raha Gardens	2,343,902	2,427,463	3.57%
Al Reef	1,536,079	1,575,913	2.59%
Khalifa City	4,080,769	4,023,281	-1.41%
Saadiyat Island	5,256,208	5,924,426	12.71%
Yas Island	3,600,000	4,400,000	22.22%

Four Bedrooms	2021 Average Price	2022 Average Price	ROCG
Al Raha Gardens	2,763,873	2,839,652	2.74%
Al Reef	2,104,750	2,187,534	3.93%
Khalifa City	4,934,226	5,232,538	6.05%
Saadiyat Island	7,500,000	8,100,000	8.00%
Yas Island	5,300,000	5,900,000	11.32%

Five Bedrooms	2021 Average Price	2022 Average Price	ROCG
Al Raha Gardens	3,975,280	4,138,217	4.10%
Al Reef	2,492,962	2,529,263	1.46%
Khalifa City	6,793,655	6,398,232	-5.82%
Saadiyat Island	13,762,675	15,499,999	12.62%
Yas Island	6,503,844	7,079,811	8.86%

The highest Return-On-Capital-Gains for a five-bedroom villa located in Yas Island recorded a 22% growth followed by Saadiyat Island for a five-bedroom villa by recording 12.6%, and Yas Island for a four-bedroom villa by recording 11.3%.



TOP AREAS

FOR RENTS IN 2022

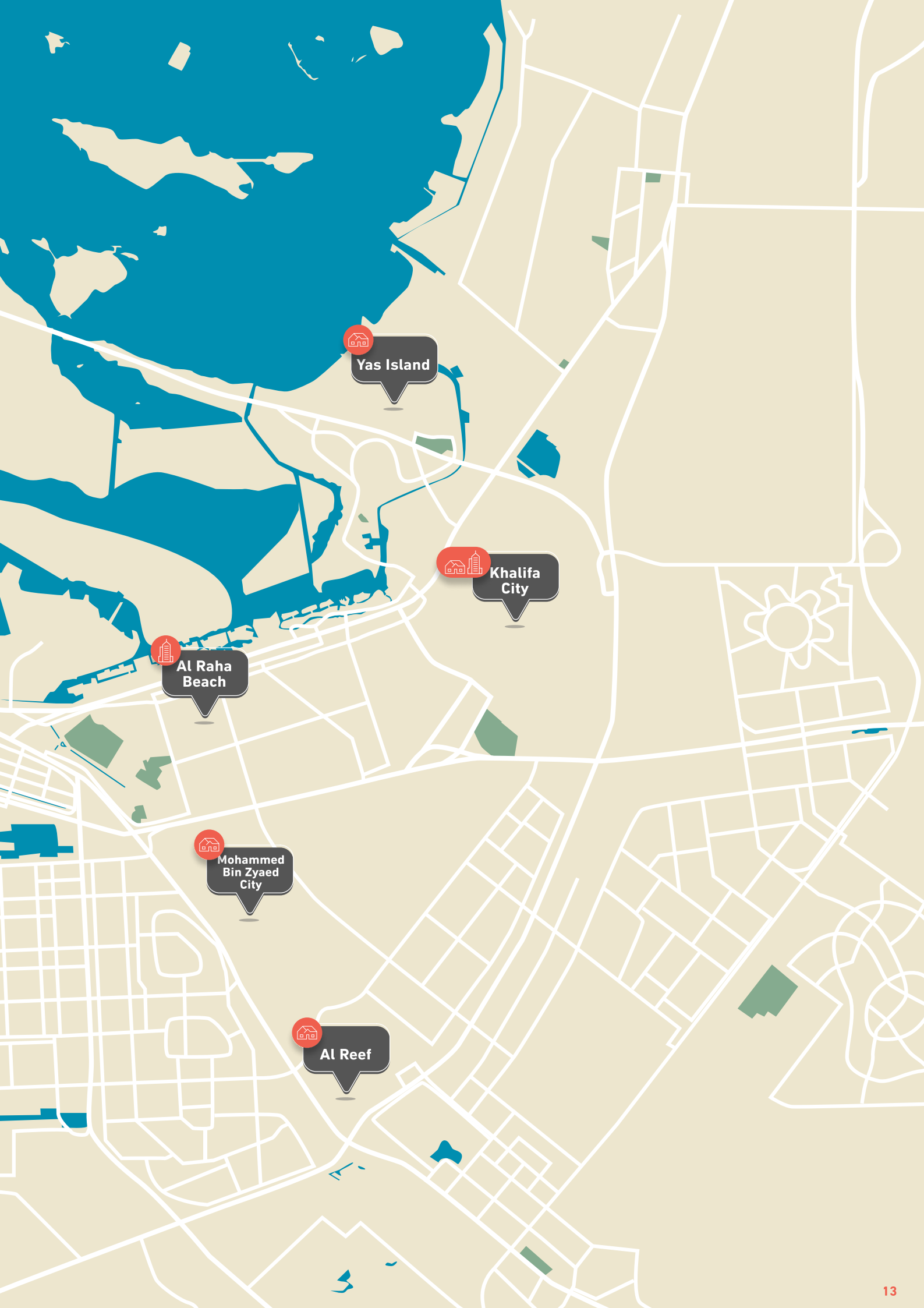
Apartments:

- 1- Al Khalidiya
- 2- Al Raha beach
- 3- Al Reem Island
- 4- Corniche Road
- 5- Khalifa City

Villas & Townhouses:

- 1- Al Reef
- 2- Khalifa City
- 3- Mohamed Bin Zayed City
- 4- Saadiyat Island
- 5- Yas Island







Yas Island


Khalifa City


Al Raha Beach


Mohammed Bin Zayed City


Al Reef

MARKET TRENDS

2022 Rental Market Trends for Apartments

Property Finder proprietary data revealed that Al Khalidiya, Al Raha Beach, Al Reem, Corniche Road and Khalifa City remained the preferred choice among renters in 2022 for Apartments.

With regard to the average rental prices in 2022, the data showed a increase in rent prices for one bed-room apartments from AED 55.9 thousand to AED 56 thousand, and for two-bedroom apartments from AED 79.8 thousand to AED 82.5 thousand, while rents for three-bedroom apartments increased from AED 108.8 thousand to AED 112.6 thousand.

For the most demanded areas, only two locations witnessed an increase in the rental average price which are Al Reem Island and Al Khalidiya. Al Reem Island witnessed a 4.2% increase in the rental price for one-bedroom apartments, in addition to 2.25%, and 1.78% for two and three-bedroom apartments respectively. In Al Khalidiya, the average rental price for one-bedroom apartments witnessed a 3.26% increase, in addition to 6.56% and 1.75% for two and three-bedroom apartments respectively.

Considering the Return On Investment (ROI) for the most demanded areas in Abu Dhabi, not all areas have units for sale to calculate the rental yield; therefore, according to the listings on Property Finder, Khalifa City had the highest ROI for one-bedroom apartment with 7.47% yield, followed by Al Reem Island with around 7.40%. However, Al Reem Island recorded the highest (ROI) for both two and three-bedroom apartments by 6.62% and 6.42% respectively.

One Bedroom	2021 Average Price	2022 Average Price	ROI
Al Khalidiya	61,490	63,495	NA
Al Raha Beach	80,244	68,873	5.74%
Al Reem Island	61,061	63,628	7.40%
Corniche Road	88,784	84,579	NA
Khalifa City	42,695	42,228	7.47%

Two Bedrooms	2021 Average Price	2022 Average Price	ROI
Al Khalidiya	82,119	87,504	NA
Al Raha Beach	115,828	105,464	6.21%
Al Reem Island	91,608	93,666	6.62%
Corniche Road	121,409	120,362	NA
Khalifa City	64,123	61,814	6.19%

Three Bedrooms	2021 Average Price	2022 Average Price	ROI
Al Khalidiya	112,393	114,355	NA
Al Raha Beach	166,804	162,159	6.11%
Al Reem Island	134,995	137,394	6.42%
Corniche Road	162,769	152,540	NA
Khalifa City	87,694	82,647	NA



MARKET TRENDS

2022 Rental Market Trends for Villas/Townhouses

Property Finder proprietary data revealed that Al Reef, Khalifa City, Mohamed Bin Zayed City, Saadiyat Island and Yas Island were the preferred choice among renters in 2022 for villas.

With regard to the average rental prices in 2022, the data showed a decrease in rent prices for three-bedroom villas from AED 148 thousand to AED 141 thousand, and an increase for four-bedroom villas/townhouses from AED 206.7 thousand to AED 238.6 thousand, while rents for five-bedroom villas/townhouses decreased from AED 250.6 thousand to AED 246.6 thousand.

For the most demanded areas, Yas Island witnessed the highest increase for three-bedroom villas/townhouses rental prices by 12%, followed by Mohamed Bin Zayed City with a 4.6% increase. Despite the growth of the average rental price for villas, some locations had flat changes compared to 2021 such as Khalifa City for three-bedroom villas/townhouses, in addition to Al Reef and Mohamed Bin Zayed City for four-bedroom villas.

Lastly, the Return On Investment (ROI) for the most demanded areas in Abu Dhabi, according to the listings on Property Finder, Al Reef had the highest ROI for one-bedroom villas with 6.2% yield, followed by Saadiyat Island with around 5.23%. However, Al Reem Island recorded the highest (ROI) for both four and five-bedroom villas by 6.17% and 5.93% respectively.

Three Bedrooms	2021 Average Price	Q2 Average Price	ROI
Al Reef	100,000	98,000	6.22%
Khalifa City	130,000	130,000	4.2%
Mohamed Bin Zayed City	110,000	115,000	NA
Saadiyat Island	293,000	297,000	5.01%
Yas Island	205,000	230,000	5.23%

Four Bedrooms	2021 Average Price	Q2 Average Price	ROI
Al Reef	135,000	135,000	6.17%
Khalifa City	150,000	155,000	4%
Mohamed Bin Zayed City	130,000	130,000	NA
Saadiyat Island	370,000	370,000	4.57%
Yas Island	260,000	280,000	4.75%

Five Bedrooms	2021 Average Price	Q2 Average Price	ROI
Al Reef	149,999	150,000	5.93%
Khalifa City	160,000	160,000	4.1%
Mohamed Bin Zayed City	150,000	150,000	NA
Saadiyat Island	485,000	525,000	4.4%
Yas Island	300,000	300,000	4.24%



Dubai Real Estate Performance

An aerial night view of Dubai, showing a dense urban landscape with numerous illuminated skyscrapers and residential buildings. A prominent canal with a bridge is visible, reflecting the city lights. The scene is viewed from a high-angle perspective, likely from a skyscraper, with the building's structure visible in the foreground on the right side. The overall color palette is dominated by warm orange and red tones from the city lights, contrasted with the cool blues and greens of the canal and surrounding areas.

ECONOMIC OVERVIEW



The Emirate of Dubai

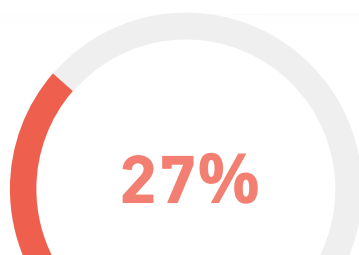
Dubai's economy represented around 27% of UAE's GDP. The Emirate witnessed a GDP growth of 4.6% in the first nine months of 2022 to reach around AED 307.5 billion compared to the same period in 2021, supported by strategic initiatives and economic stimulus programs.

As a result of the efficient policies to recover the massive shrinking in GDP in 2020, the real estate sector (construction and real estate activities) contributed to 15.2% of Dubai's GDP in 2021 compared to 14.7% in 2020. And driven by the real estate activities which posted the contribution of GDP to 9.1% in 2022 compared to 7.8% in 2021.

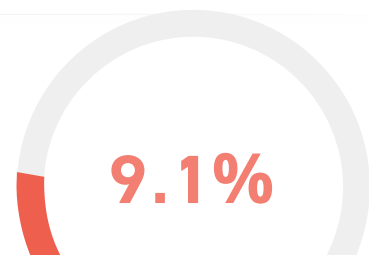
Dubai's property market has picked up this year as the Emirate's economy continues to make a strong recovery. The outstanding sales performance in 2022 also supported the sharp increase in Dubai's off-plan and secondary property sales, pushing the market to record a new high for a market peak with the highest number of transactions and the highest value of transactions.



Dubai's Contribution to UAE GDP



Real Estate Activities' Contribution to Dubai's GDP



Source: Dubai Statistical Center

MARKET PERFORMANCE

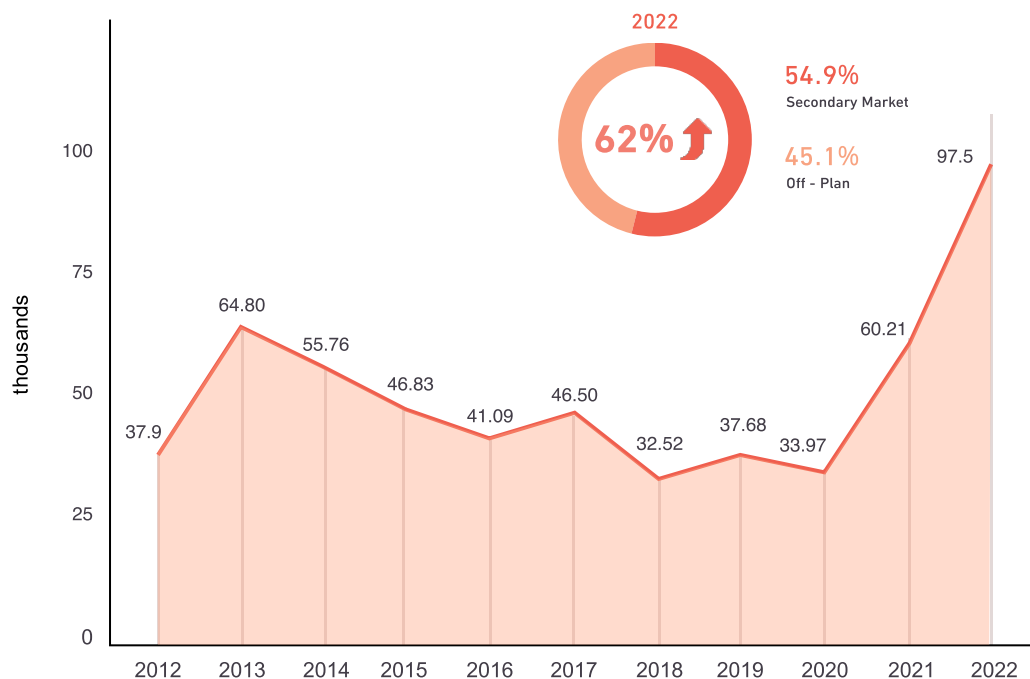
2022 Sales Transactions Volume Overview

2022 witnessed a remarkable record for a year over the last decade. The registered sales reached 97,465 transactions in 2022 compared to 60,210 transactions in 2021, recording a sharp increase of 61.88% YoY to be the highest performance for a year in 12 years, driven by the outstanding performance in each quarter within the year.

The outstanding performance extended to include Q4 2022 by recording 29,215 transactions compared to 17,732 transactions in Q4 2021, registering the highest record for a quarter in the last decade.

The secondary/ready transactions in 2022 presented 55% of the total residential sales transactions compared to 60% in 2021. The market witnessed a changing hand to off-plan properties according to the transactions volume; in 2022 the off-plan percentage reached 45% of the total transactions compared to 40% in 2021 to drive the market into a new peak.

Sales Transactions Volume



Source: Dubai Land Department

MARKET PERFORMANCE



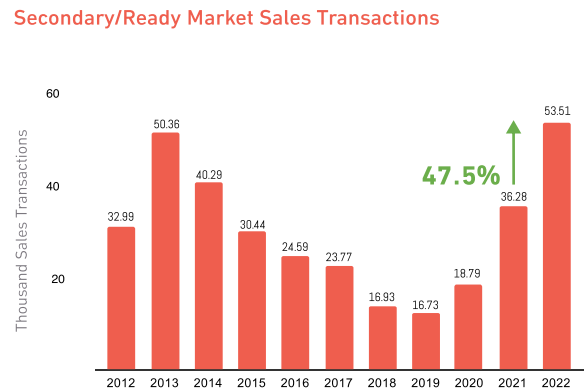
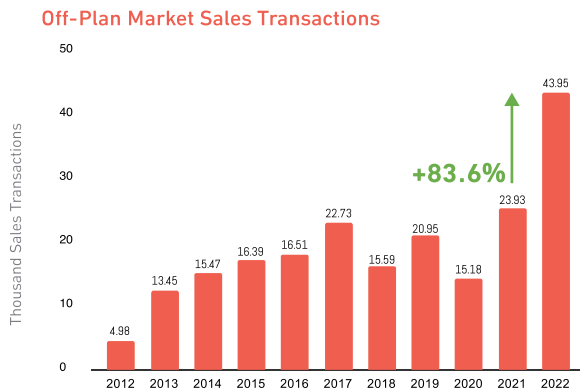
2022 Off-Plan Sales Transactions Volume

In 2022, the off-plan market supported the real estate market in Dubai in recovering from the pandemic circumstances. New policies like the Green Visa and Freelance Visa in September 2021, which target self-employed individuals and do not require sponsorship made off-plan properties more attractive.

The off-plan sales formed a new peak of the primary market by reaching 43,951 transactions in 2022 compared to 23,929 in 2021 recording around a 83.6% increase. Q4 2022 registered 14,767 off-plan transactions contributing to 34% of the total transactions, recording a 91% increase compared to the total off-plan transactions in 2021 and 26% growth compared to Q3 2022.

2022 Secondary/Ready Sales Transactions Volume

In 2022, the record-breaking extended to the secondary market. Around 55% of all transactions were for secondary/ready properties with 53,514 transactions compared to 36,281 in 2021, recording a growth of 48%. The remarkable performance reached to Q4 transactions as well in which the market registered 14,448 transactions, with a growth of 44.5% compared to Q4 2021.



Source: Dubai Land Department



MARKET PERFORMANCE

2022 Sales Transactions Value Overview

The market value recorded the highest value ever by reaching AED 266.347 billion in 2022 compared to AED 149.546 billion in 2021. The market value of the sales transactions increased by 78% compared to 2021 forming a new high for the residential sales value. The strong economic growth and tourism industry have led to steady demand for housing, in addition to the instability of the global economy.

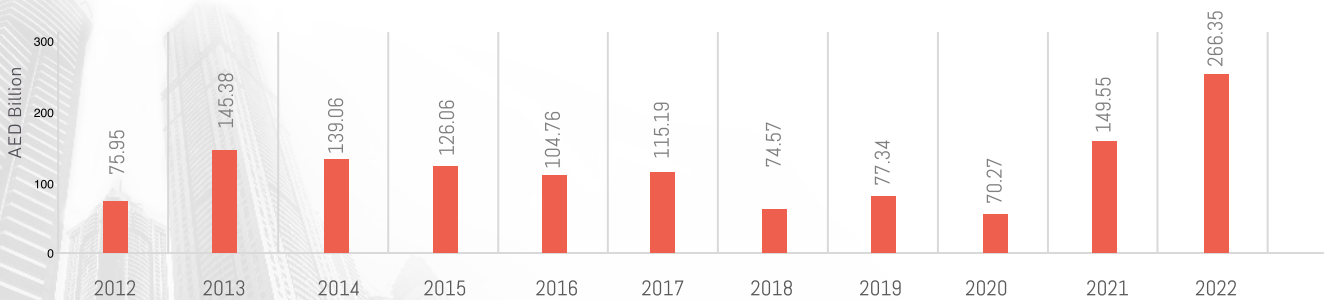
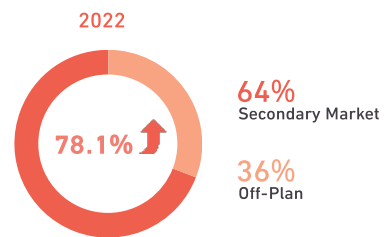
The government's efforts to diversify the economy and promote foreign investment alongside the initiatives that featured the market with some incentives, such as the expansion of the 10-year Golden Visa program and new types of residence permits for retirees and remote workers have also contributed to the market's attractiveness for international buyers.

Q4 2022 witnessed the highest record ever for a quarter. The registered residential sales value acquired around 31% of the total registered transactions in 2022 by reaching AED 82.327 billion to grow by 77% compared to AED 46.486 billion in 2021 along with an 18% increase compared to Q3 2022.

The results can be seen in the luxury units with the price increase within the villa market. While apartment values have increased by almost 9%, villa prices have recorded almost an 18% growth. In addition to the changes in the quarterly average price which increased by 3.6% YoY and 4.6% compared to Q3 2022. A new record was set with Dubai's most expensive apartment which sold in One Palm for AED 108 million.

All market peaks got broken in Q4 2022. The total value of secondary transactions reached AED 46.24 billion witnessing a 55% YoY growth recording the highest value for a quarter in a decade. The value of off-plan transactions witnessed an outstanding record by reaching AED 36.09 billion growing by 116% YoY and 48% compared to Q3 2022.

Sales Transaction Value



Source: Dubai Land Department

MARKET PERFORMANCE

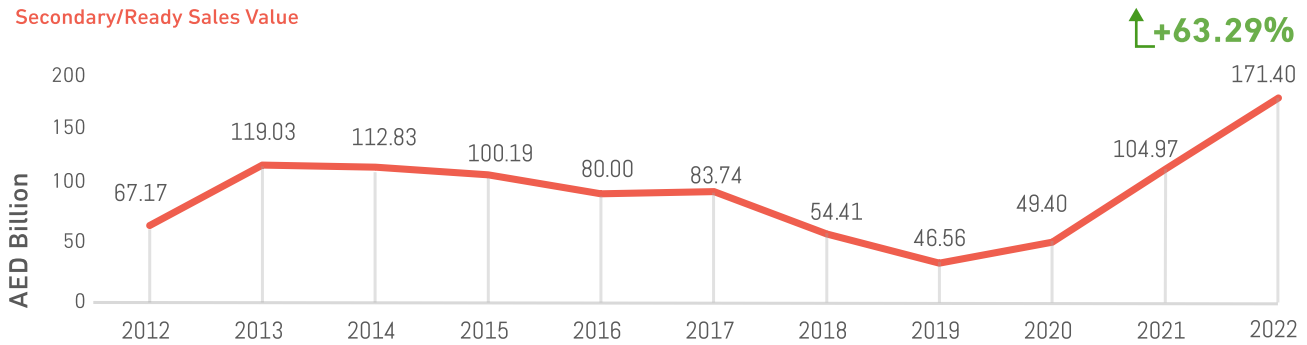
2022 Secondary/Ready Sales Value

The value of the secondary market transactions in 2022 presented 55% of the total value of residential sales transactions by recording AED 171.4 billion compared to 60% in 2021. Although the contribution of ready properties decreased, the secondary market witnessed a significant increase in total transactions by 63% compared to 2021.

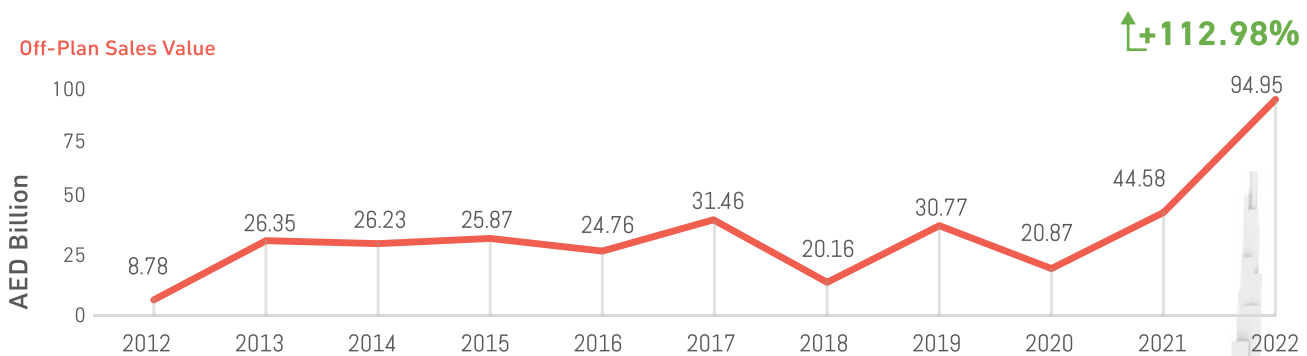
2022 Off-Plan Sales Value

In contrast, the value of off-plan transactions increased to 45% in 2022 instead of 40% in 2021 by recording AED 94.95 billion to witness an outstanding growth of 113% compared to AED 44.58 billion in 2021. This was the highest transaction value ever recorded for the off-plan market.

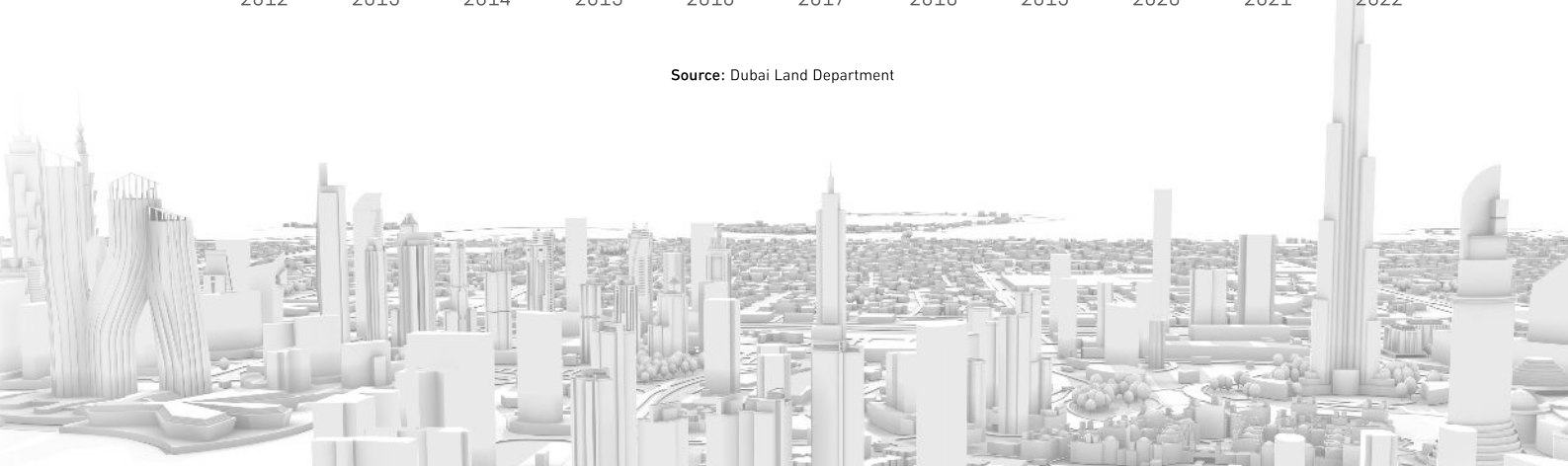
Secondary/Ready Sales Value



Off-Plan Sales Value



Source: Dubai Land Department





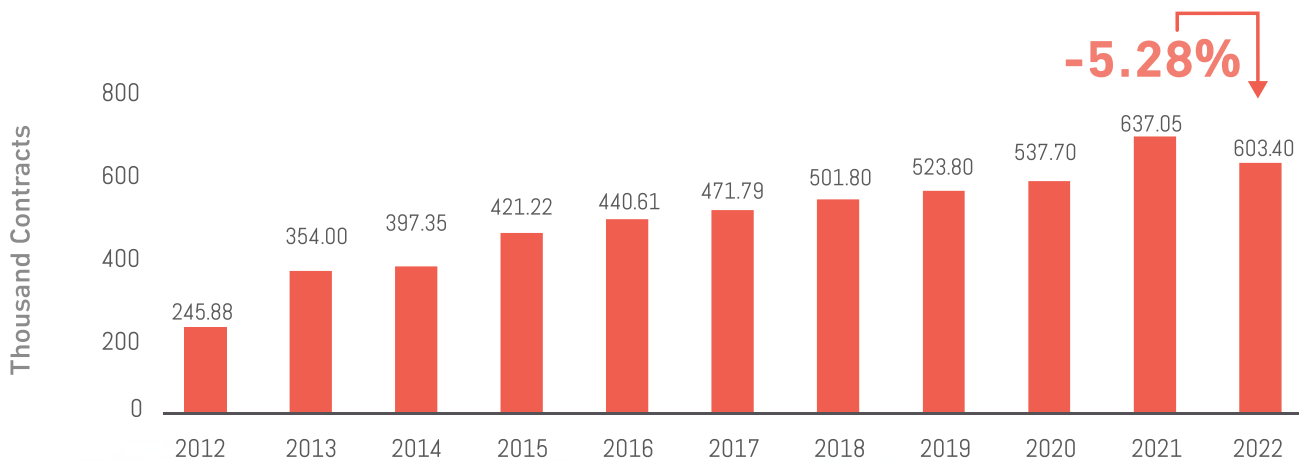
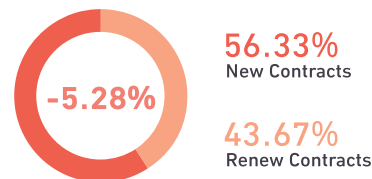
MARKET PERFORMANCE

2022 Rental Performance Overview

Dubai has a relatively stable rental market compared to the global markets. The 2022 rental contracts witnessed a slight decrease of 5% by registering 603,399 contracts compared to 637,049 contracts in 2021. It is noteworthy that tenants changed their behaviour, preferring owning a home instead of renting, driven by the surge in average market value by 25%.

According to Dubai Land Department's data, around 56% of the total rental contracts were new contracts, while 44% were renewals. Annual contracts contributed to 84% of total contracts in 2022 compared to 74% in 2021 while the non-annual contracts shrunk by 10% to represent just 16% of the total contracts. Moreover, the residential contracts represented around 71% of the total rental contracts while 29% were registered for commercial contracts and others.

Registered Rental Contracts



MARKET PERFORMANCE

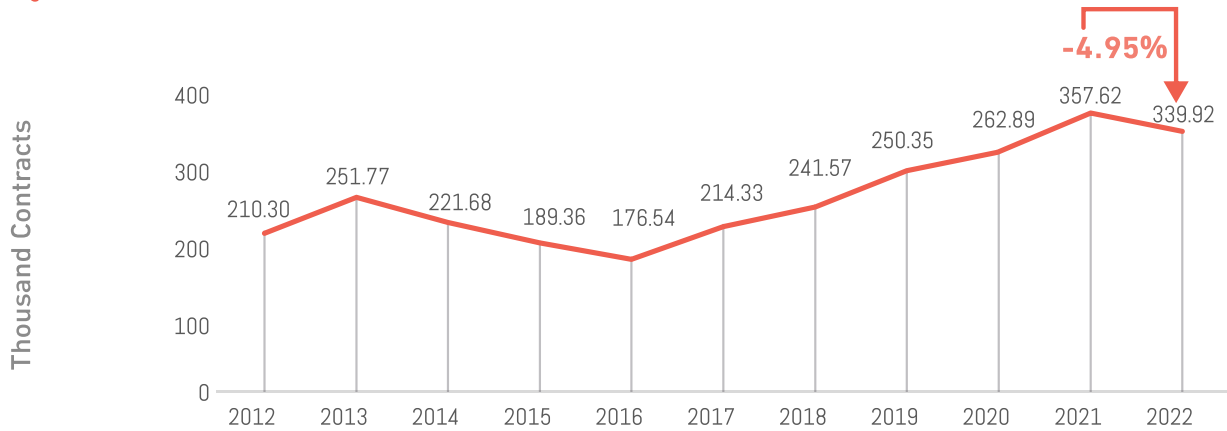


2022 Rental Performance Overview

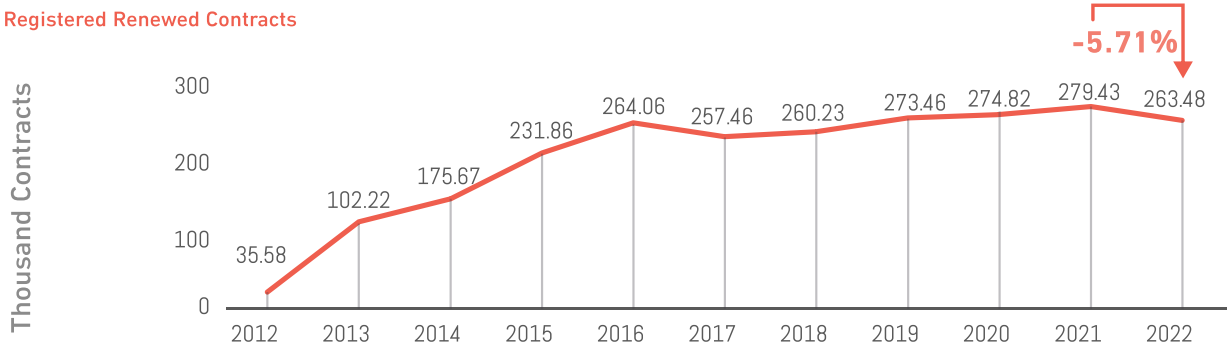
The average rent prices for apartments rose by around 25% in 2022 compared to 2021, while villa rents increased by 26%. Rental rates are expected to “remain elevated” for the upcoming year, but growth is predicted to slow amid an oversupply of units.

The Dubai rental market has changed over the last few years. The prices of properties have increased dramatically due to the increase in the expatriate population and increase in the construction costs in addition to the interest rate which increased by around 3.4% in 2022 to 4.4% in December. It is expected to increase more in the future. All of these give an indication of a potential shift in preference of Dubai residents from renting to buying their own homes.

Registered New Contracts



Registered Renewed Contracts



MARKET

TRENDS

In this part, we are going to identify the top five demanded areas according to Property Finder most searched areas. The top areas are determined as per the listings in our search engine, classified by residential apartments and villas/townhouses for sale or rent purposes, along with the price movement for each location.

The Return-On-Capital-Gains (ROCG) is calculated by comparing the average price of properties in 2021, including the initial purchase price plus any further costs, to its current value in 2022.

The Return On Investment (ROI) is calculated by dividing the annual return on a rental property by the total investment on the property in 2021.

The average sales/rental market price for the apartment is calculated for one, two and three bedrooms, while the average sales/rental price for villas is calculated for three, four and five bedrooms.



TOP AREAS

FOR SALE IN 2022



Apartments:

1. Business Bay
2. Downtown Dubai
3. Dubai Marina
4. Jumeirah Village Circle
5. Palm Jumeirah



Villas:

1. Arabian Ranches
2. Arabian Ranches 2
3. Arabian Ranches 3
4. Dubai Hills Estate
5. Palm Jumeirah





J.V.C

Damac Hills Estate

Arabian Ranches 3

Arabian Ranches

Arabian Ranches 2

Business Bay

Downtown Dubai

MARKET TRENDS

2022 Sales Market Trends

Property Finder proprietary data revealed that Business Bay, Downtown Dubai, Dubai Marina, Jumeirah Village Circle and Palm Jumeirah are the top preferred choices for those who want to own an apartment, while Arabian Ranches, Arabian Ranches 2, Arabian Ranches 3, Dubai Hills Estate and Palm Jumeirah were the top preferred areas for villas either for investment or residence purposes in 2022.

2022 Sales Market Trends for Apartments

The average price for an apartment varies from one location to another. Palm Jumeirah witnessed the highest average price for one, two and three-bedroom apartments; the surge of average prices increased the Return-On-Capital-Gains (ROCG) for the area by 17.5%, 17.9% and 10.4% respectively.

One Bedroom	2021 Average Price	2022 Average Price	ROCG
Business Bay	1,166,419	1,347,643	15.54%
Downtown Dubai	1,679,465	1,975,019	17.60%
Dubai Marina	1,232,982	1,360,128	10.31%
Jumeirah Village Circle	667,436	737,343	10.47%
Palm Jumeirah	2,229,949	2,620,053	17.49%

Two Bedrooms	2021 Average Price	2022 Average Price	ROCG
Business Bay	1,852,107	2,253,722	21.68%
Downtown Dubai	3,125,429	3,799,013	21.55%
Dubai Marina	1,959,916	2,145,733	9.48%
Jumeirah Village Circle	1,131,674	1,156,206	2.17%
Palm Jumeirah	3,099,676	3,653,071	17.85%

Three Bedrooms	2021 Average Price	2022 Average Price	ROCG
Business Bay	2,686,322	3,383,418	25.95%
Downtown Dubai	5,371,062	6,341,610	18.07%
Dubai Marina	3,109,410	3,460,972	11.31%
Jumeirah Village Circle	1,489,806	1,648,689	10.66%
Palm Jumeirah	5,926,874	6,545,672	10.44%

Despite the attractiveness of Palm Jumeirah, the highest Return-On-Capital-Gains (ROCG) concentrated in Business Bay and Downtown Dubai. The average ROCG for Business Bay reached 21% while it was 19% for Downtown Dubai.

MARKET TRENDS

2022 Sales Market Trends For Villas

For Villas, Palm Jumeirah and Dubai Hills Estate witnessed the highest surge of the average prices particularly in four and five-bedroom villas, Palm Jumeirah's average price jumped from AED 19 million to AED 25.9 million for five-bedroom villas to record 36.4% ROCG while the four-bedroom average price increased from AED 14.8 million to AED 19 million to record a 28% ROCG.

Dubai Hills estate recorded a 28% increase in villas' average prices, in which the villas' average prices for three, four and five-bedrooms increased by 17.9%, 28.4% and 28.4% respectively.

Three Bedrooms	2021 Average Price	2022 Average Price	ROCG
Arabian Ranches	3,117,089	3,408,343	9.34%
Arabian Ranches 2	2,712,158	2,614,014	-3.62%
Arabian Ranches 3	1,626,346	1,788,981	10.00%
Dubai Hills Estate	3,511,795	4,141,523	17.93%
Palm Jumeirah	9,000,000	8,950,000	-0.56%

Four Bedrooms	2021 Average Price	2022 Average Price	ROCG
Arabian Ranches	4,527,148	5,058,373	11.73%
Arabian Ranches 2	3,965,794	3,960,653	-0.13%
Arabian Ranches 3	2,101,757	2,458,100	16.95%
Dubai Hills Estate	4,010,446	5,150,755	28.43%
Palm Jumeirah	14,836,757	19,017,959	28.18%

Five Bedrooms	2021 Average Price	2022 Average Price	ROCG
Arabian Ranches	6,209,734	7,898,021	27.19%
Arabian Ranches 2	4,907,264	5,326,795	8.55%
Arabian Ranches 3	5,544,852	5,261,102	-5.12%
Dubai Hills Estate	5,295,000	6,800,000	28.42%
Palm Jumeirah	19,000,000	25,900,000	36.32%



TOP AREAS

FOR RENT IN 2022



Apartments:

- 1- Business Bay
- 2- Downtown Dubai
- 3- Dubai Marina
- 4- Jumeirah Lake Towers
- 5- Jumeirah Village Circle



Villas & Townhouses:

- 1- Al Barsha
- 2- Arabian Ranches
- 3- Damac Hills 2
- 4- Dubai Hills Estate
- 5- Jumeirah





Jumeirah

Business Bay

Downtown Dubai

Al Barsha

Dubai Hills Estate

J.V.C

Arabian Ranches

Damac Hills 2

MARKET TRENDS

2022 Rental Market Trends For Apartments

Property Finder proprietary data revealed that Business Bay, Downtown Dubai, Dubai Marina, Jumeirah lake towers (JLT), and Jumeirah Village Circle (JVC) remained the preferred choice for apartments for the renters in 2022.

According to Property Finder asking price data, the average rent prices in 2022 in Dubai increased by around 25% compared to 2021. For one-bedroom, the average rent prices increased by approximately 19% and two-bedroom apartments increased by 21%, while three-bedrooms increased by 31%.

By being the most searched area for a one-bedroom apartment, Dubai Marina recorded the highest ROI in 2022 by 7.68% followed by JVC which recorded 7.49%.

Considering the rental yields (ROI) of two and three-bedroom apartments for the most demanded areas in Dubai, Dubai Marina had the highest ROI with 7.43% for two-bedroom apartment and JVC had the highest ROI in 2022 with a 6.96% yield for three-bedroom apartment, followed by Dubai Marina with around 6.87%.

One Bedrooms	2021 Average Price	2022 Average Price	ROI
Business Bay	84,164	93,501	6.94%
Downtown Dubai	104,490	132,055	6.69%
Dubai Marina	82,350	104,444	7.68%
Jumeirah Lake Towers	57,875	74,642	6.79%
Jumeirah Village Circle	51,625	59,006	7.49%

Two Bedrooms	2021 Average Price	2022 Average Price	ROI
Business Bay	103,009	143,797	6.38%
Downtown Dubai	183,086	253,088	6.66%
Dubai Marina	119,767	159,421	7.43%
Jumeirah Lake Towers	91,024	120,897	7.11%
Jumeirah Village Circle	72,673	88,235	7.16%

Three Bedrooms	2021 Average Price	2022 Average Price	ROI
Business Bay	145,926	180,300	5.33%
Downtown Dubai	315,605	367,257	5.79%
Dubai Marina	170,389	238,778	6.90%
Jumeirah Lake Towers	126,821	164,965	6.87%
Jumeirah Village Circle	112,127	122,040	6.96%

MARKET TRENDS

2022 Rental Market Trends For Villas

Property Finder proprietary data revealed that Al Barsha, Arabian Ranches, Dubai Hills 2, Dubai Hills Estate and Jumeirah are the preferred choice among renters in 2022 for Villas.

According to Property Finder asking price data, the average rent prices in 2022 for villas in Dubai increased by around 26% compared to 2021. For three-bedroom, the average rent prices increased by approximately 10% and four-bedroom villas, the prices increased by 28%, while five-bedrooms increased by 32%.

Dubai Hills Estate recorded the highest ROI in 2022 for the most searched area for a three-bedroom villa by 7.04%, followed by Arabian Ranches which recorded 6.31%.

Considering the rental yields (ROI) to the four and five-bedroom villa for the most demanded areas in Dubai, Dubai Hills Estate had the highest ROI with an 6.70% for four-bedroom villas and Damac Hills 2 had the highest ROI in 2022 with a 6.55% yield for five-bedroom villas.

Three Bedrooms	2021 Average Price	2022 Average Price	ROI
Al Barsha	153,571	225,682	4.51%
Arabian Ranches	164,290	215,094	6.31%
Damac Hills 2	65,816	74,523	6.48%
Dubai Hills Estate	182,633	291,451	7.04%
Jumeirah	157,859	181,538	3.63%

Four Bedrooms	2021 Average Price	2022 Average Price	ROI
Al Barsha	192,866	254,560	4.06%
Arabian Ranches	280,117	318,874	6.30%
Damac Hills 2	122,509	80,494	5.37%
Dubai Hills Estate	208,591	345,187	6.70%
Jumeirah	201,343	221,477	3.57%

Five Bedrooms	2021 Average Price	2022 Average Price	ROI
Al Barsha	282,564	353,750	3.78%
Arabian Ranches	401,444	483,460	6.12%
Damac Hills 2	96,494	131,070	6.55%
Dubai Hills Estate	256,315	365,767	5.38%
Jumeirah	230,184	253,203	3.67%



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