



Jumeriah Lake Towers
Market Report
Q2 2018

Publication

This document was produced in July 2018. The data used in the tables and charts is the latest available at the time of publishing. Data sources are included for all the charts. We have detailed what we believe to be an accurate snapshot of the current market.



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JUMEIRAH LAKE TOWERS

LOCATION OVERVIEW

This report analyses studio, one, and two-bedroom unit typologies within the secondary residential market, through this publication we assess the performance of the sales and rental market and aim to highlight any key trends.

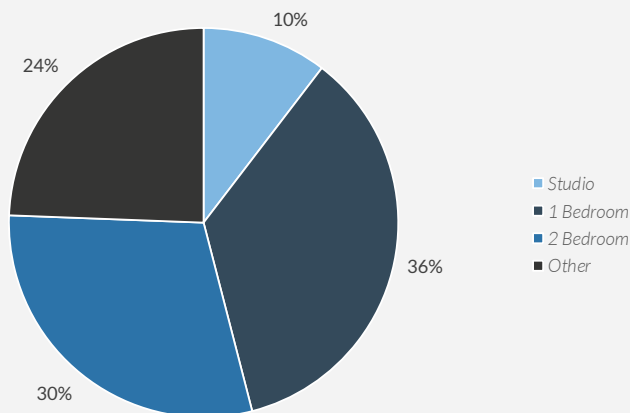
The Q2 performance for Jumeirah Lake Towers shows softening of both the sales and rental market, we see several factors having an impact on the area dynamics, such as seasonality, change in regulations, and unit distribution. The supply affect unlike a lot of areas throughout Dubai is not considered to be a concerning factor as the area is close to 100% completion.

The Q2 rental rates for Jumeirah Lake Towers saw minimal compression throughout Q2 with the three typologies softening an average of 1.95 percent. Two-bedroom apartments remained the most consistent in comparison to Q1 with only a -0.79 percent adjustment. In comparison to Q2 2017, rental rates have softened 11 percent overall. With the best of rental performance since Q3 2017, our Q2 analysis shows that rental rate stabilisation within the area is imminent.

In the sales market JLT remains promising, although down on the same period last year the quarter on quarter performance similar to the rental performance is the best the area has seen since Q3 2017. Two-bedroom units delivered the smallest change of only -2.62 percent from Q1, an area average of -3.57 shows signs that the market is starting to stabilise and could lead to a positive second half of the year.

< Stock delivered in Q2 2018

Unit Distribution

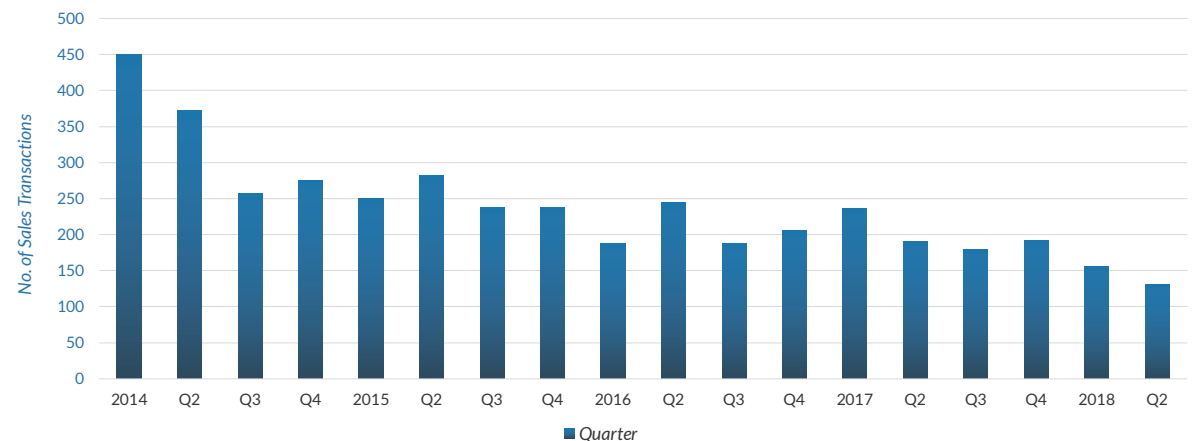


1
Project



442
Units

< History of Total Sales Transactions





SUPPLY ANALYSIS

Total No. of
Completed Buildings
(Apartment only)

40

Total No. of
Residential Units
(Apartment only)

13,336

No. of
On-going Projects
(Within 5 years)

9

No. of Units
Under Construction
(Within 5 years)

2,364

Rental Rates

USD / sq.ft / Year



BUILDING NAME	STUDIO		1 BEDROOM		2 BEDROOM	
	From	To	From	To	From	To
Al Waleed Paradise	32	34	22	26	18	22
Arch Tower	32	39	18	23	20	25
Armada Tower 1	27	27	21	27	18	18
Gold Crest Executive	25	41	24	32	19	19
Goldcrest Views V1	28	37	22	24	16	23
Goldcrest Views V2	26	42	21	29	18	27
Green Lakes Towers S1*			23	27	19	23
Green Lakes Towers S2*			22	28	18	24
Green Lakes Towers S3*			23	28	21	23
Lake Point Tower	33	36	16	24	17	20
Lake Shore Tower	27	29	20	25	16	23
Lake Terrace	28	38	23	30	19	23
Lake View	25	41	18	33	15	25
Madina Tower*			20	24	17	19
O2 Tower	24	31	22	30	18	22
Saba 2	26	34	23	29	20	26
Saba 3	30	34	25	28	19	27
V3	22	27	23	27	18	25
X1 Bay	26	39	21	27	17	23

(*) Tables that contain missing data is a result of the particular tower not supporting that specific type of unit or insufficient data is available for the quarter.

Sales Prices

USD / sq.ft



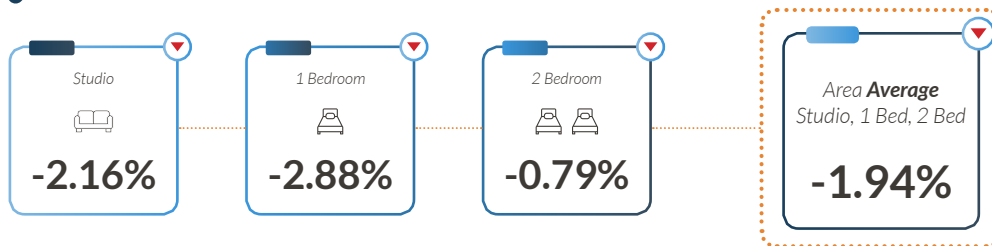
BUILDING NAME	STUDIO		1 BEDROOM		2 BEDROOM	
	From	To	From	To	From	To
Al Waleed Paradise	336	401	301	351	277	350
Arch Tower	447	482	277	314	278	321
Armada Tower 1	396	396	299	322		
Gold Crest Executive	411	485	356	432		
Goldcrest Views V1	411	503	291	344	265	301
Goldcrest Views V2	424	521	344	394	312	341
Green Lakes Towers S1*			349	377	293	329
Green Lakes Towers S2*			332	378	325	365
Green Lakes Towers S3*			309	352	294	329
Lake Point Tower			223	290	232	262
Lake Shore Tower	390	390	283	339	247	316
Lake Terrace	368	435	336	424	230	314
Lake View	285	459	267	411	263	364
Madina Tower*			288	328	272	315
O2 Tower	377	377	278	382	289	316
Saba 2	356	397	340	366	290	301
Saba 3	444	466	356	403	288	359
V3*			320	355	278	316
X1 Bay	317	438	299	358	219	290

(*) Tables that contain missing data is a result of the particular tower not supporting that specific type of unit or insufficient data is available for the quarter.

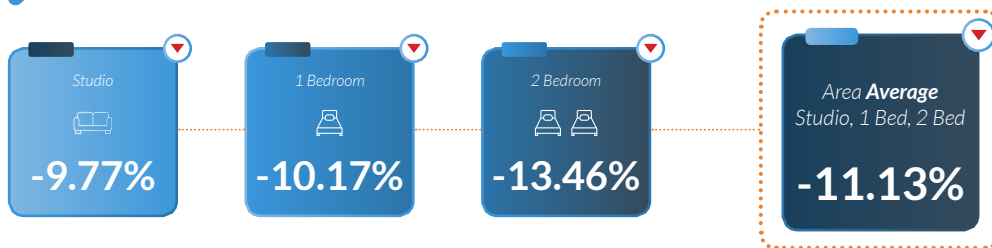
RENTAL RATES

Analysis

RENTAL RATES Q2 2018 vs Q1 2018

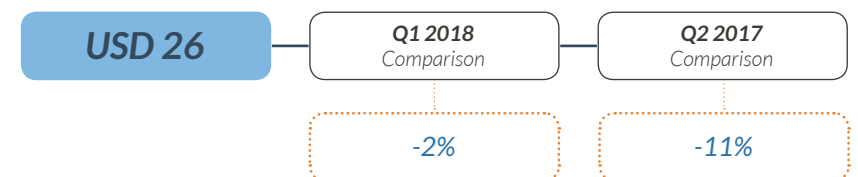


RENTAL RATES Q2 2018 vs Q2 2017



Q2 AVERAGE RENTAL RATE

USD sq.ft / Per Year

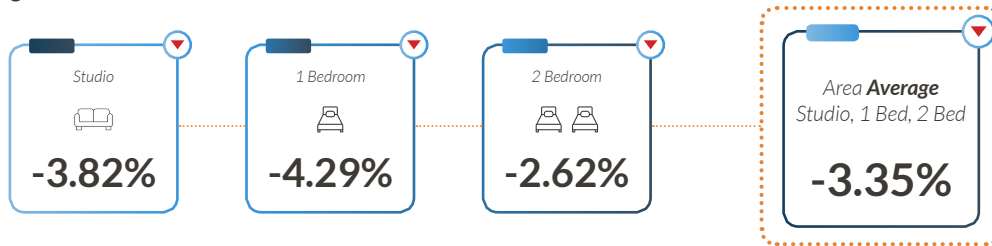


*Source: REIDIN, Dubai Land Department

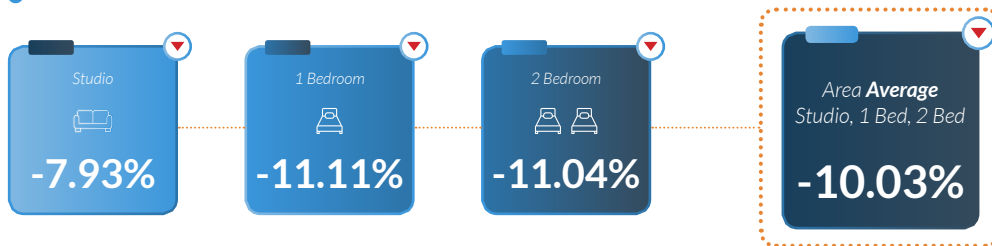
SALES PRICES

Analysis

SALES PRICES Q2 2018 vs Q1 2018

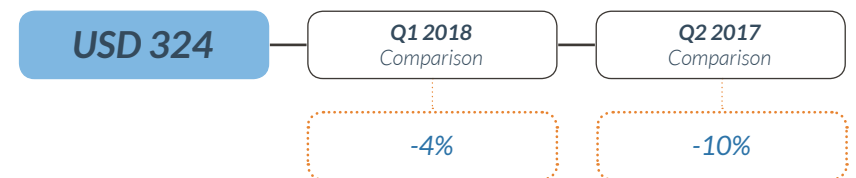


SALES PRICES Q2 2018 vs Q2 2017



Q2 AVERAGE SALES PRICES

USD sq.ft



*Source: REIDIN, Dubai Land Department



Q2 Sales Transactions Based on Ready Properties >



34

SALES PRICES
Alternative Units USD / Sq.ft

Affordable

218 - 344

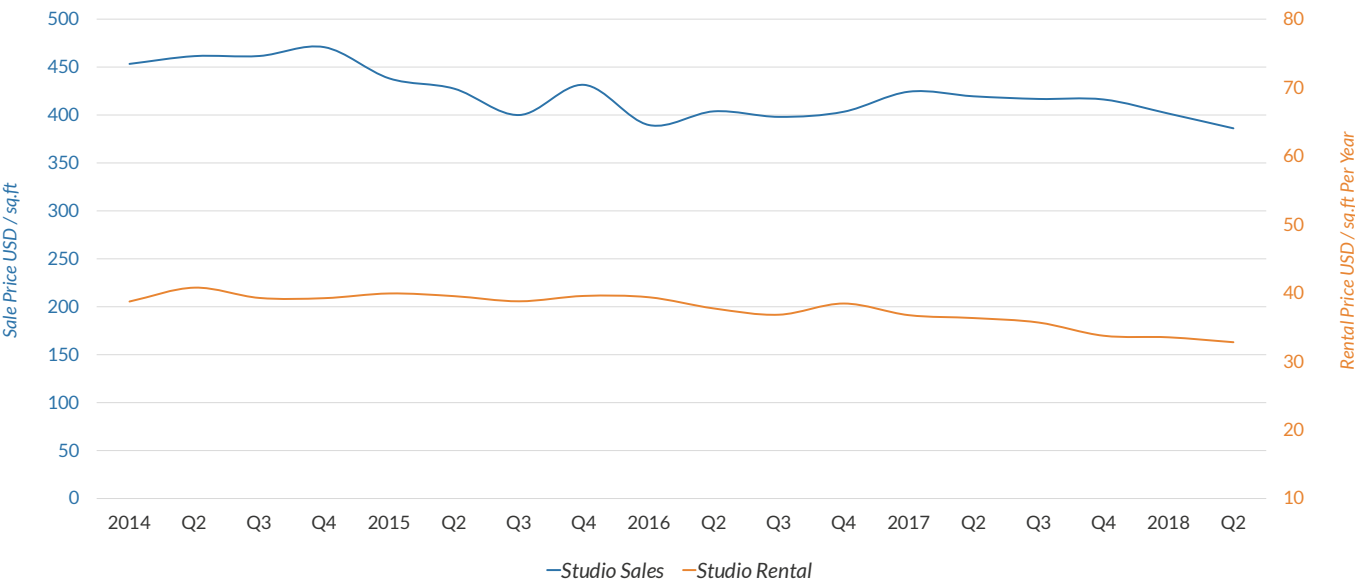
Mid to High End

344 - 407

High to Luxury

407 - 596

Sales Prices & Rental Rates >



ONE-BEDROOM APARTMENTS

Unit Type Analysis



Q2 Sales Transactions Based on Ready Properties >



47

SALES PRICES

Alternative Units USD / Sq.ft

Affordable

213 - 283

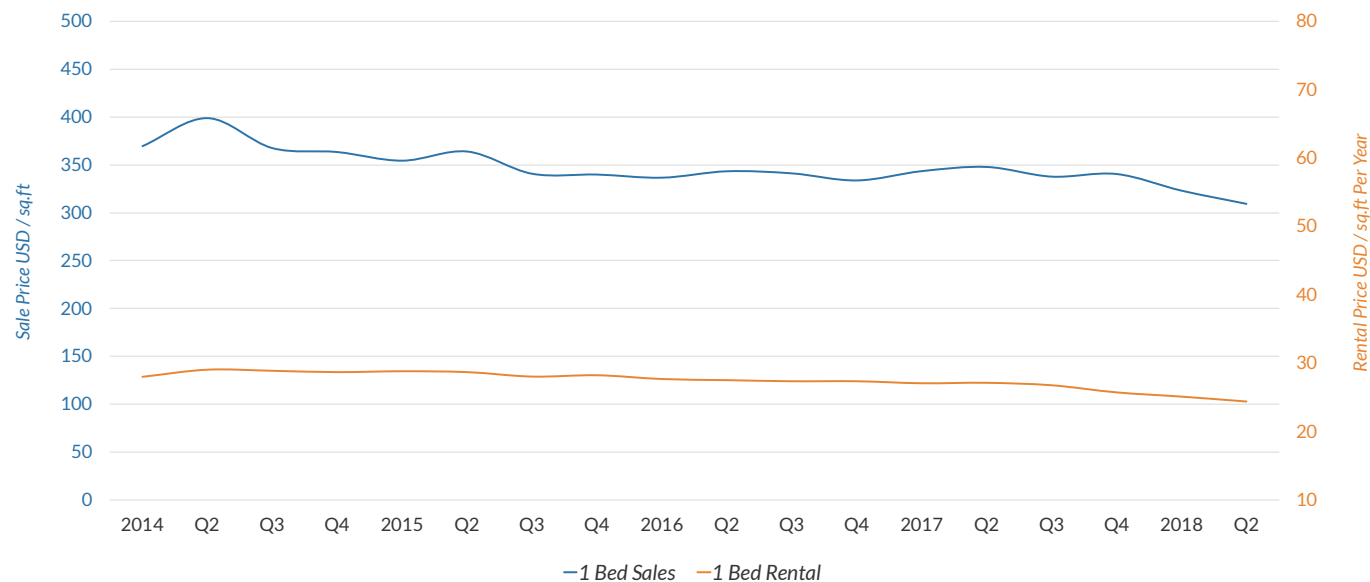
Mid to High End

283 - 390

High to Luxury

390 - 497

Sales Prices & Rental Rates >



TWO-BEDROOM APARTMENTS

Unit Type Analysis



Q2 Sales Transactions Based on Ready Properties >



38

SALES PRICES

Alternative Units USD / Sq.ft

Affordable

220 - 280

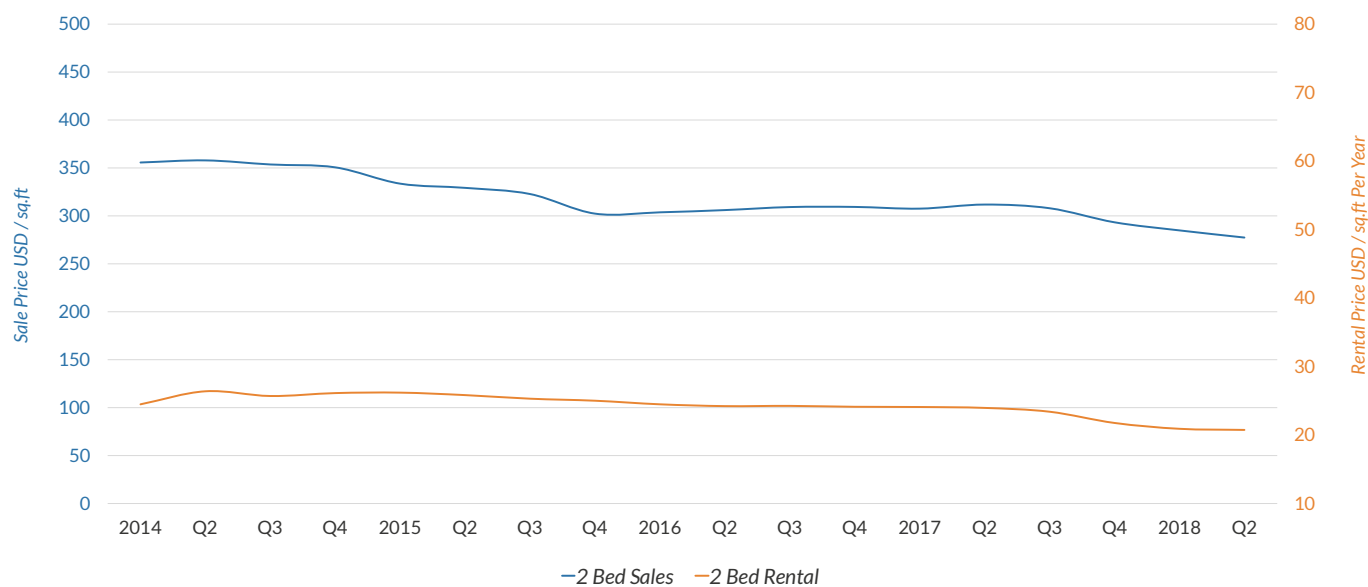
Mid to High End

280 - 340

High to Luxury

340 - 521

Sales Prices & Rental Rates >



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