

Jumeirah Village Circle  
Market Report  
Q1 2019

## ***Publication***

This document was produced in 2019.

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 VILLAGE CIRCLE

## LOCATION OVERVIEW

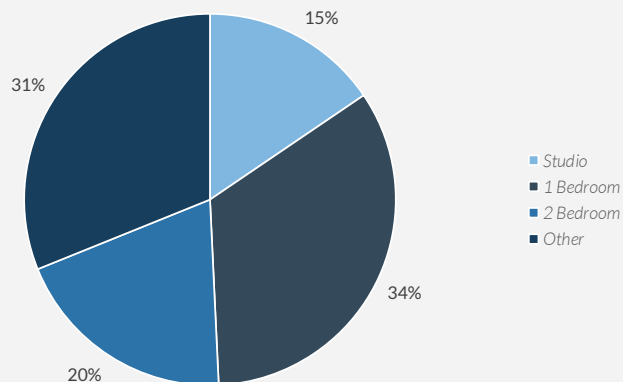
This report analyses studio, one, and two-bedroom unit typologies within the secondary residential market, through this publication we assess the performance of the sales and rental market and aim to highlight any key trends.

The Jumeirah Village Circle (JVC) rental market showed strong signs of stabilisation after a positive quarter, Q1 like Q4 witnessed some of its best results within the past year. The rental market witnessed an overall increase of 2.04 percent on Q4. One-bedroom apartments performed the best with a rise of 3.55 percent on Q4. Studios and two-bedroom units increased by 2.13 and 0.43 percent respectively.

Sales transactions in JVC decreased by only 1% compared to Q4, once again providing evidence that the market is on the road to recovery. Sales prices also increased across the board by an average of 1.13 percent, with one-bedroom units showing the biggest change with a 3.40 percent increase on Q4.

With more than 15,000 units in the pipeline, the supply fallacy should raise some awareness for investors. With significant construction in the area, choosing the most profitable investment proves to be challenging. We expect volatility in the area to remain high until construction begins to slow and more apartments are complete.

### Unit Distribution



< Stock delivered in Q1 2019

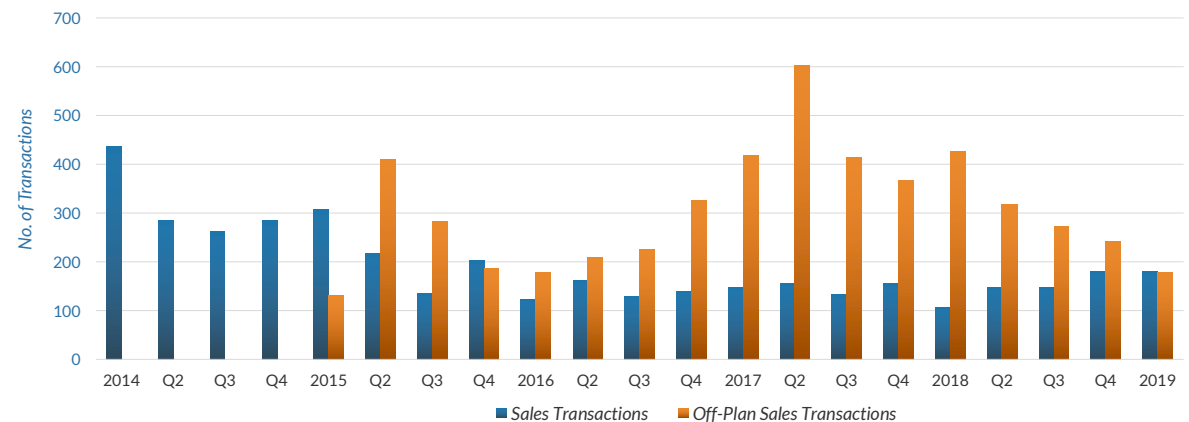


3  
Project



345  
Units

< Transaction History





## SUPPLY ANALYSIS

Total No. of  
Completed Buildings  
*(Apartment only)*

**94**

Total No. of  
Residential Units  
*(Apartment only)*

**11,304**

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

**112**

No. of Units  
Under Construction  
*(Within 5 years)*

**16,372**

# Rental Rates

USD / sq.ft / Year



BUILDING NAME	STUDIO		1 BEDROOM		2 BEDROOM	
	From	To	From	To	From	To
Belgravia	26	32	18	29	16	26
Botanica	20	23	15	28	15	23
Crystal Residences	19	30	15	24	16	23
Hyati Residences	25	25	21	23	14	20
Kensington Manor	19	29	16	20	14	20
Knightsbridge Court	19	28	14	19	14	17
Mar Residences*			18	24		
National Bonds Residences*	15	24	19	25		
Orchidea Residences*	28	29	15	21		
Oxford Residences	21	30	16	21	15	16
Shamal Residences*	19	29	17	26		

(\*) 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



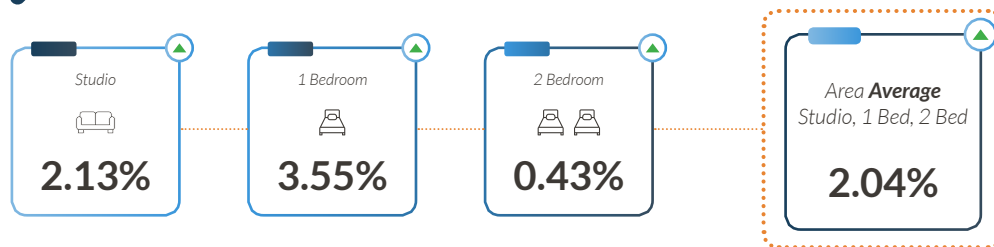
BUILDING NAME	STUDIO		1 BEDROOM		2 BEDROOM	
	From	To	From	To	From	To
Belgravia	271	356	195	320	192	301
Botanica	205	247	196	255	246	269
Crystal Residences	221	301	204	263	203	242
Hyati Residences	294	310	217	281	212	274
Kensington Manor	212	277	164	233	151	212
Knightsbridge Court	233	328	164	233	151	212
Mar Residences*						
National Bonds Residences*						
Orchidea Residences	232	274	202	274	164	228
Oxford Residences	293	328	192	278	205	248
Shamal Residences	216	281	200	269	301	362

(\*) 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.

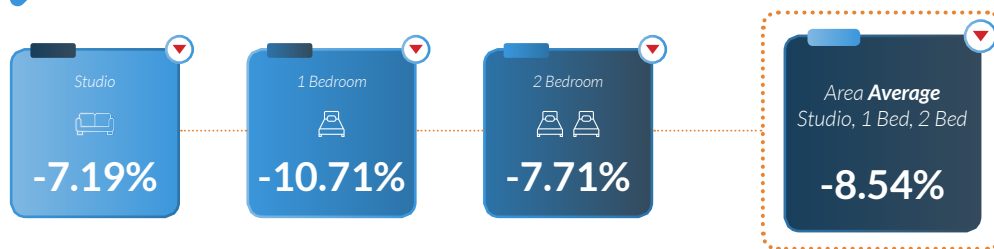
# RENTAL RATES

## Analysis

### RENTAL RATES Q1 2019 vs Q4 2018

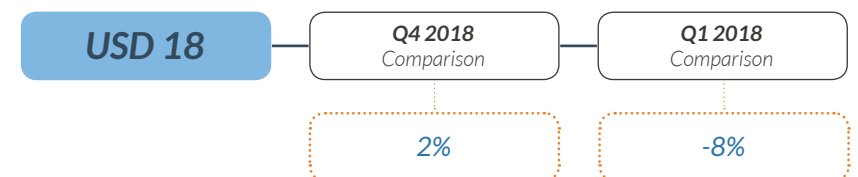


### RENTAL RATES Q1 2019 vs Q1 2018



## Q1 AVERAGE RENTAL RATE

USD sq.ft / Per Year



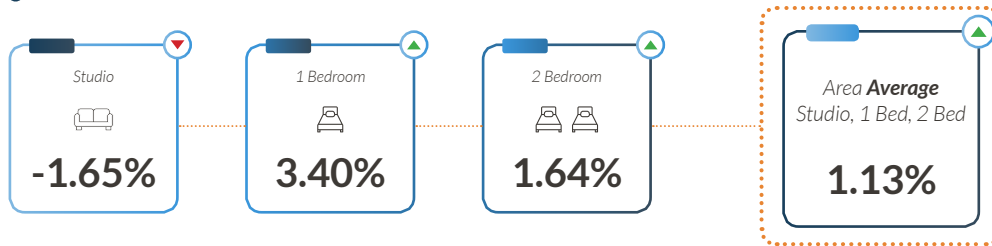
\*Source: REIDIN, Dubai Land Department



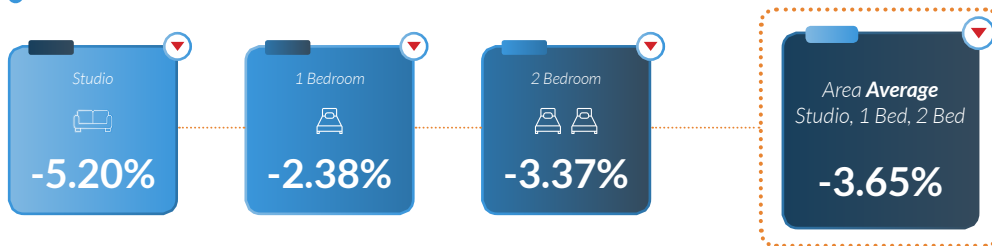
# SALES PRICES

## Analysis

### SALES PRICES Q1 2019 vs Q4 2018

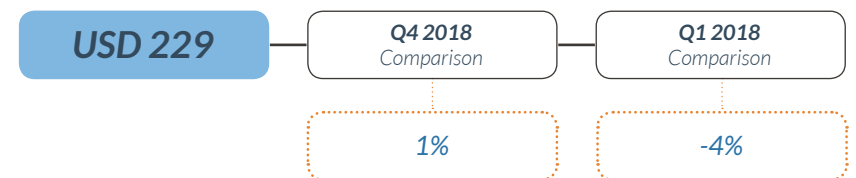


### SALES PRICES Q1 2019 vs Q1 2018



## Q1 AVERAGE SALES PRICES

USD sq.ft / Per Year



# STUDIO APARTMENTS

## Unit Type Analysis



Q1 Sales Transactions Based on Ready Properties >



47

### SALES PRICES

Alternative Units USD / Sq.ft

Affordable

145 - 207

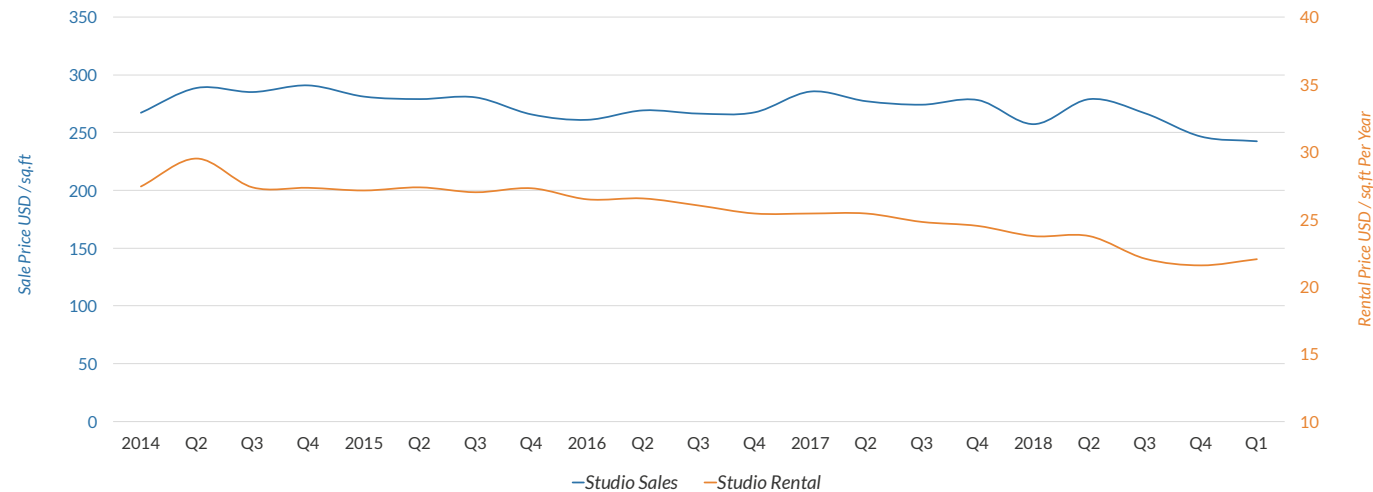
Mid to High End

207 - 299

High to Luxury

299 - 406

Sales Prices & Rental Rates >



# ONE-BEDROOM APARTMENTS

## Unit Type Analysis



Q1 Sales Transactions Based on Ready Properties >



103

### SALES PRICES

Alternative Units USD / Sq.ft

Affordable

124 - 205

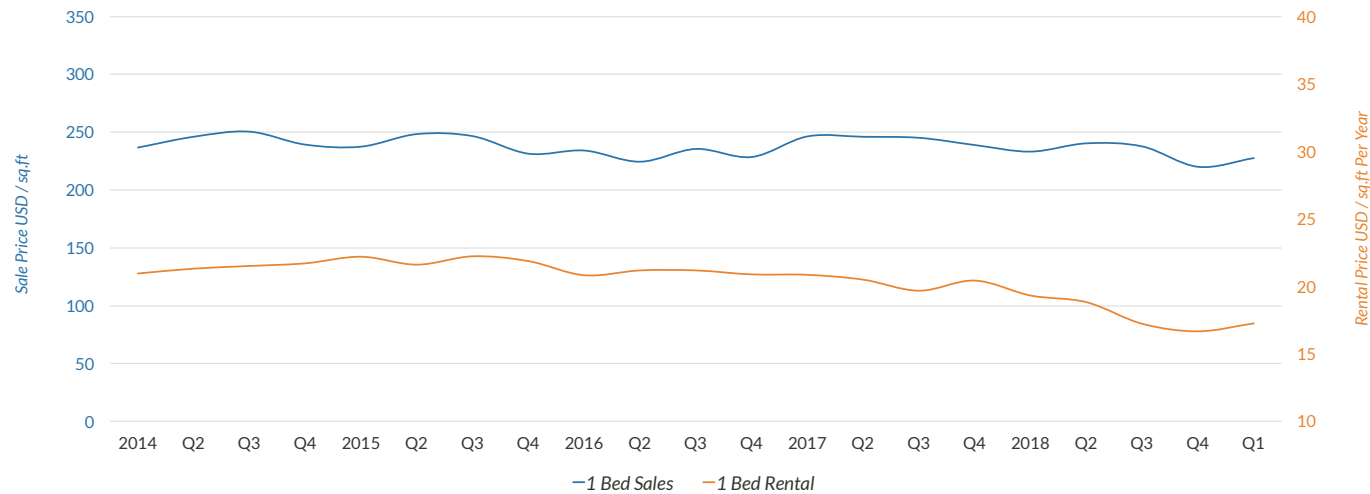
Mid to High End

205 - 279

High to Luxury

279 - 398

Sales Prices & Rental Rates >



# TWO-BEDROOM APARTMENTS

## Unit Type Analysis



Q1 Sales Transactions Based on Ready Properties >



22

### SALES PRICES

Alternative Units USD / Sq.ft

Affordable

117 - 187

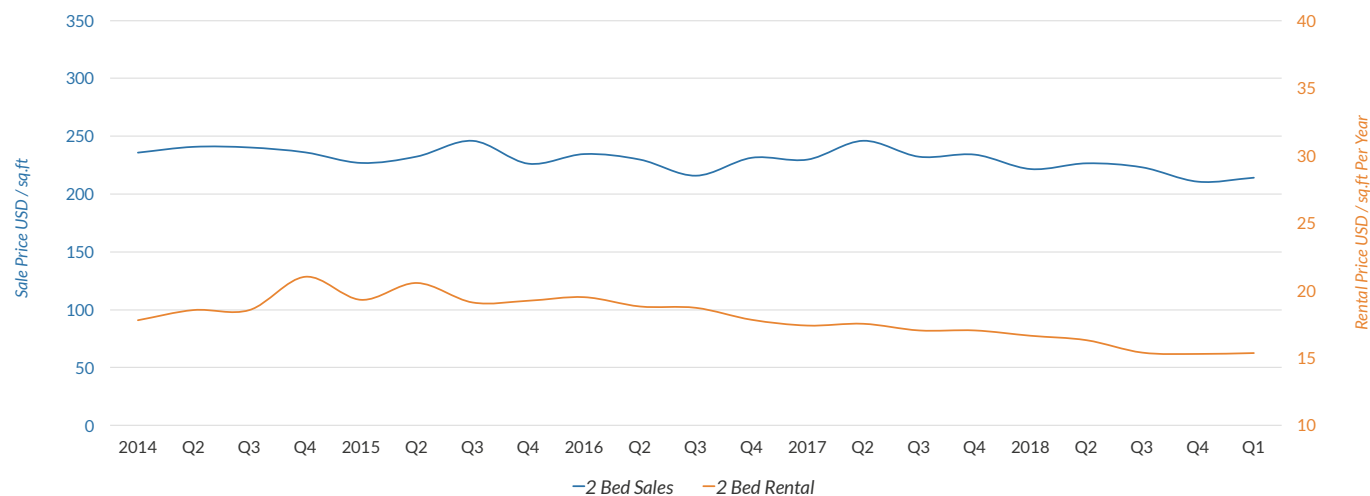
Mid to High End

187 - 270

High to Luxury

270 - 388

Sales Prices & Rental Rates >



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