



Jumeirah Lake Towers
Market Report
Q3 2018

Publication

This document was produced in 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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*Two Bedroom
Analysis*



JUMEIRAH LAKE TOWERS

LOCATION OVERVIEW

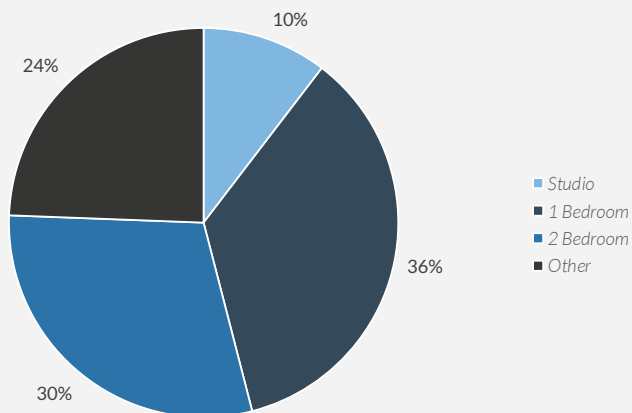
This report analyses studio, one, and two-bedroom unit typologies within the secondary residential market, through this publication we assess the performance of the sales and rental market and aim to highlight any key trends.

The Q3 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 percent completion.

The Q2 rental rates for Jumeirah Lake Towers saw compression throughout Q3 with the three typologies softening an average of 4.96 percent. Two-bedroom apartments remained the most consistent in comparison to Q2 with only a -1.59 percent adjustment. In comparison to Q3 2017, rental rates have softened 14 percent overall.

In the sales market JLT also witnessed some compression, year on year performance has seen a 14 percent decrease. In comparison to Q2 two-bedroom units delivered the smallest change of only -5 percent, an area average of -6.57 shows sight of a slowly recovering market. Sales transactions were also at a low; we expect that seasonality could be a strong mitigating factor.

Unit Distribution



< Stock delivered in Q3 2018

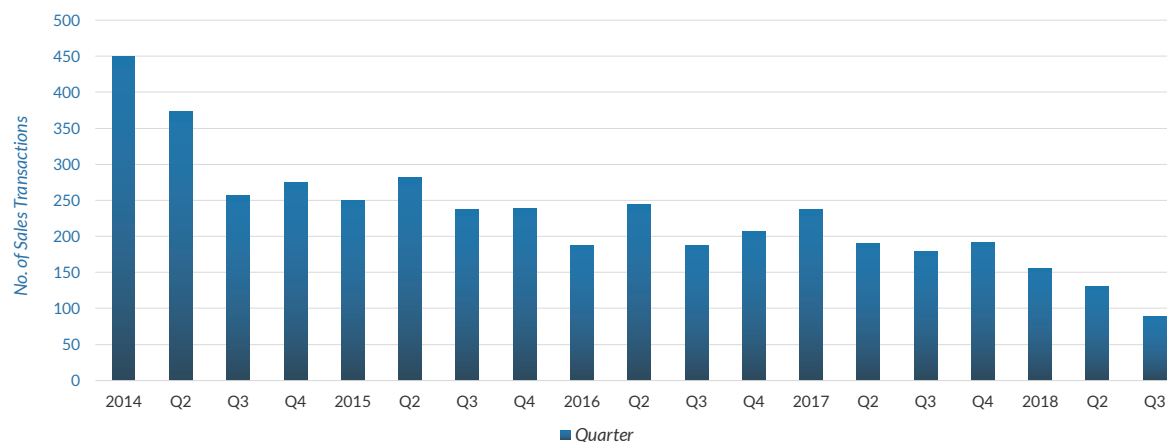


0
Project



0
Units

< Transaction History





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)

10

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	22	26	18	27	15	21
Arch Tower	25	36	13	23	18	24
Armada Tower 1	27	33	20	28	16	23
Gold Crest Executive*	29	43	22	30		
Goldcrest Views V1	25	38	22	30	18	26
Goldcrest Views V2	25	37	20	30	18	28
Green Lakes Towers S1*			23	28	20	23
Green Lakes Towers S2*			22	28	19	24
Green Lakes Towers S3*			22	26	20	23
Lake Point Tower*			15	23	15	20
Lake Shore Tower	23	31	18	25	16	21
Lake Terrace	25	37	22	31	16	22
Lake View	27	33	17	27	15	21
Madina Tower*			20	23	16	19
O2 Tower	30	31	19	33	17	20
Saba 2	25	32	21	26	20	28
Saba 3	27	33	21	28	18	25
V3*			21	26	14	26
X1 Bay*			21	43	19	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



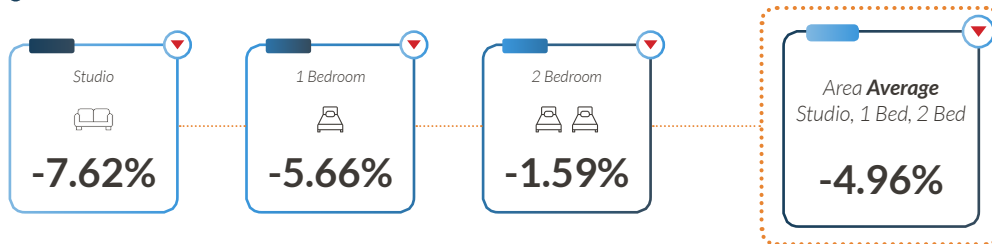
BUILDING NAME	STUDIO		1 BEDROOM		2 BEDROOM	
	From	To	From	To	From	To
Al Waleed Paradise	363	363	314	363	247	329
Arch Tower	384	447	227	298	223	288
Armada Tower 1*	325	379	274	340		
Gold Crest Executive*	342	473	353	432		
Goldcrest Views V1	356	424	278	324	274	329
Goldcrest Views V2	384	493	299	394	287	341
Green Lakes Towers S1*			325	359	277	329
Green Lakes Towers S2*			302	370	277	347
Green Lakes Towers S3*			303	348	277	326
Lake Point Tower			210	279	205	260
Lake Shore Tower			262	349	247	336
Lake Terrace	360	434	309	400	222	324
Lake View	405	447	258	356	219	293
Madina Tower*			274	337	247	301
O2 Tower*			268	384	279	334
Saba 2	336	438	274	384	274	353
Saba 3	356	411	274	408	281	359
V3*			294	335	231	292
X1 Bay	290	317	247	341	208	285

(*) 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.

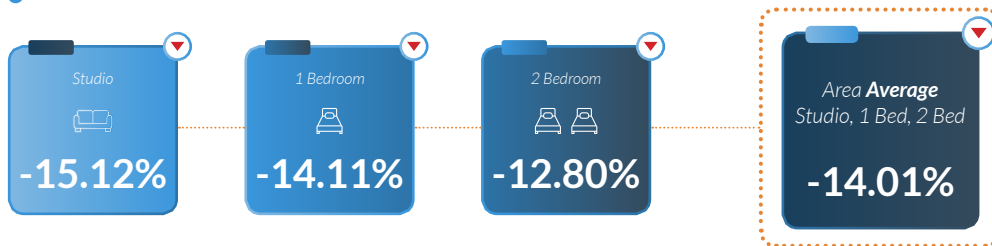
RENTAL RATES

Analysis

RENTAL RATES Q3 2018 vs Q2 2018

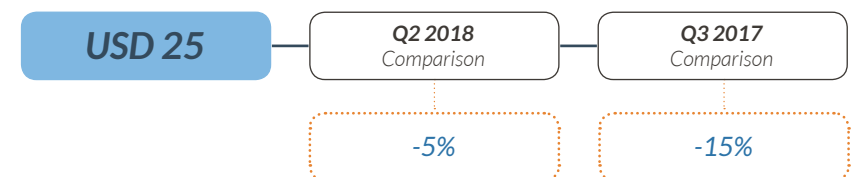


RENTAL RATES Q3 2018 vs Q3 2017



Q3 AVERAGE RENTAL RATE

USD sq.ft / Per Year

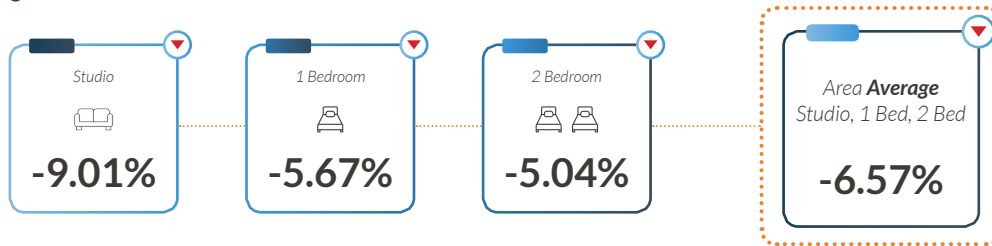


*Source: REIDIN, Dubai Land Department

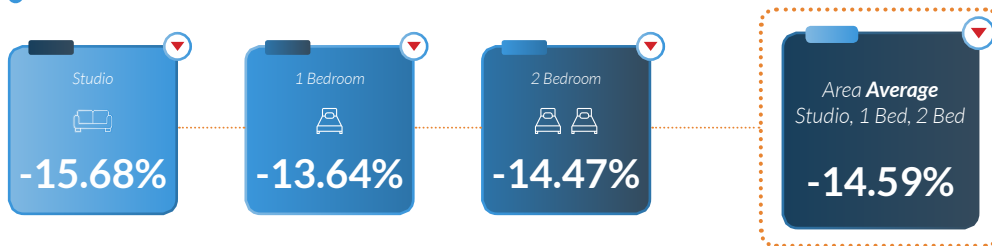
SALES PRICES

Analysis

SALES PRICES Q3 2018 vs Q2 2018

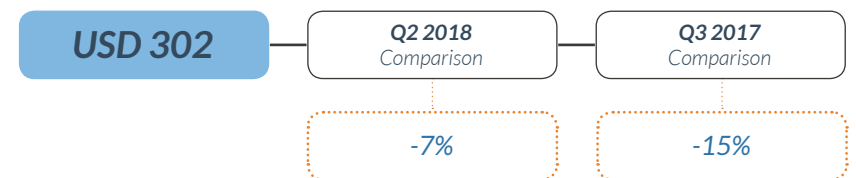


SALES PRICES Q3 2018 vs Q3 2017



Q3 AVERAGE SALES PRICES

USD sq.ft / Per Year



*Source: REIDIN, Dubai Land Department



Q3 Sales Transactions Based on Ready Properties >



25

SALES PRICES

Alternative Units USD / Sq.ft

Affordable

881 - 1241

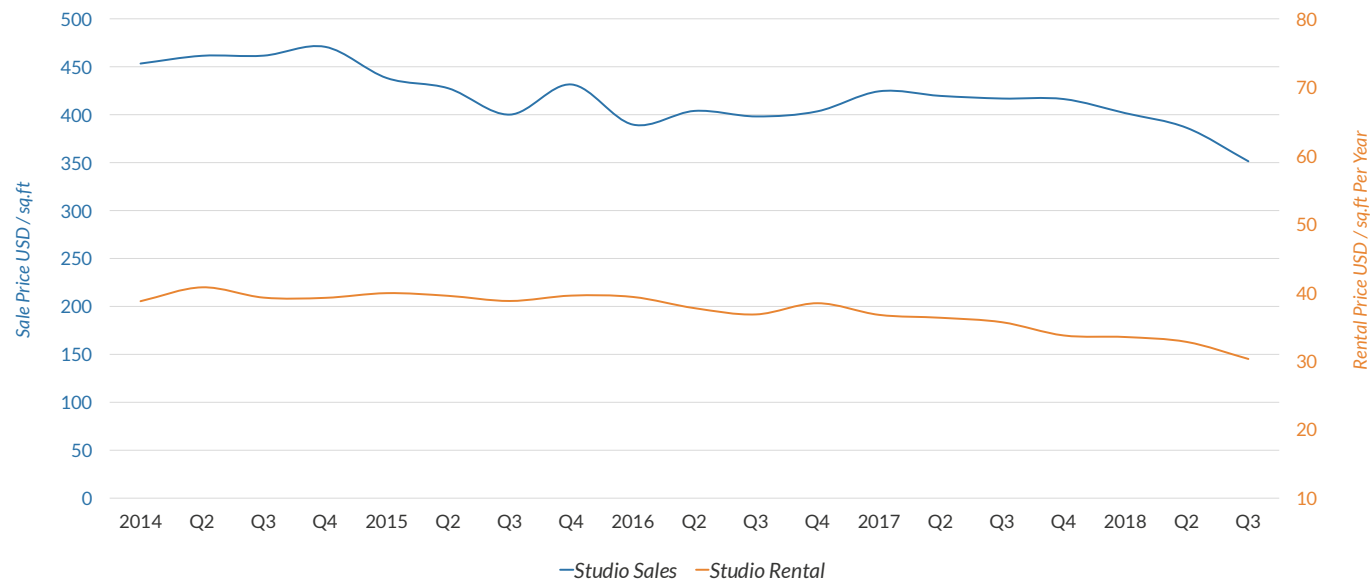
Mid to High End

1241 - 1481

High to Luxury

1481 - 1961

Sales Prices & Rental Rates >



ONE-BEDROOM APARTMENTS

Unit Type Analysis



Q3 Sales Transactions Based on Ready Properties >



27

SALES PRICES

Alternative Units USD / Sq.ft

Affordable

693 - 949

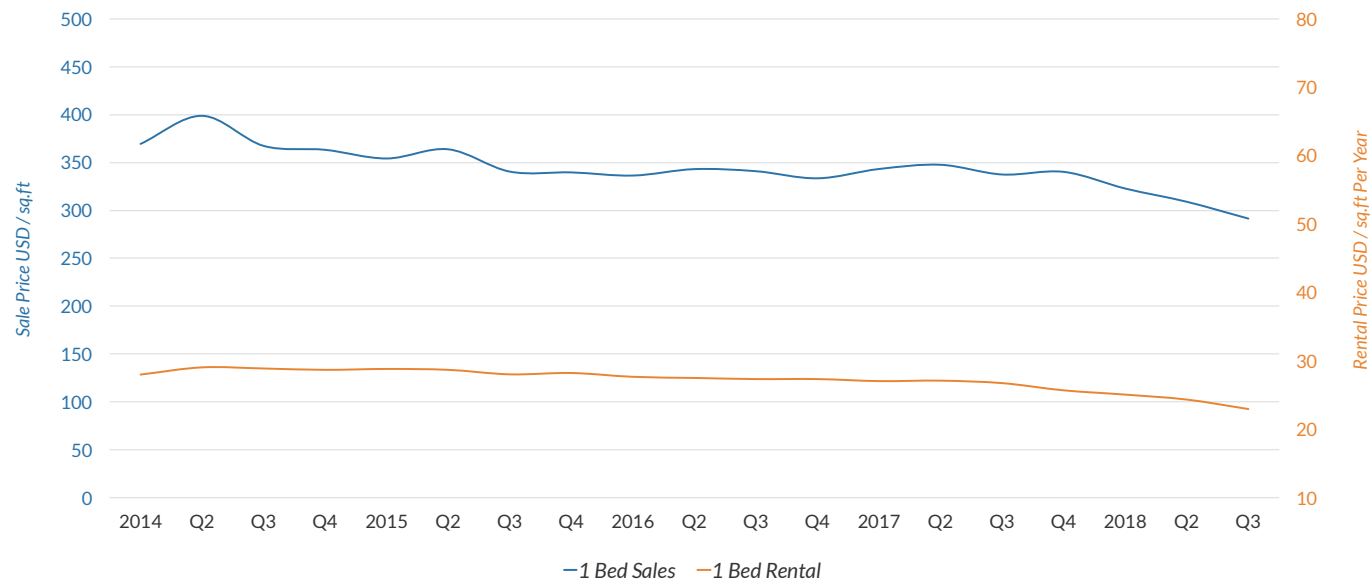
Mid to High End

949 - 1255

High to Luxury

1255 - 1969

Sales Prices & Rental Rates >



TWO-BEDROOM APARTMENTS

Unit Type Analysis



Q3 Sales Transactions Based on Ready Properties >



30

SALES PRICES

Alternative Units USD / Sq.ft

Affordable

679 - 899

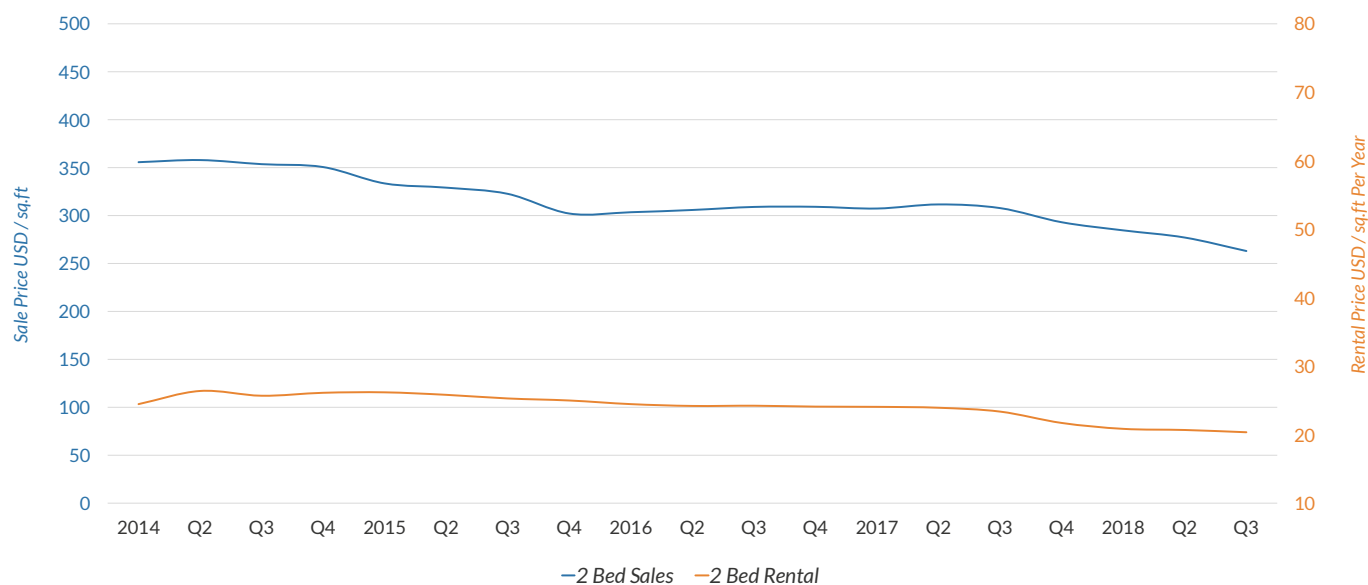
Mid to High End

899 - 1119

High to Luxury

1119 - 1955

Sales Prices & Rental Rates >



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