



Downtown
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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*Two Bedroom
Analysis*

DOWNTOWN LOCATION OVERVIEW

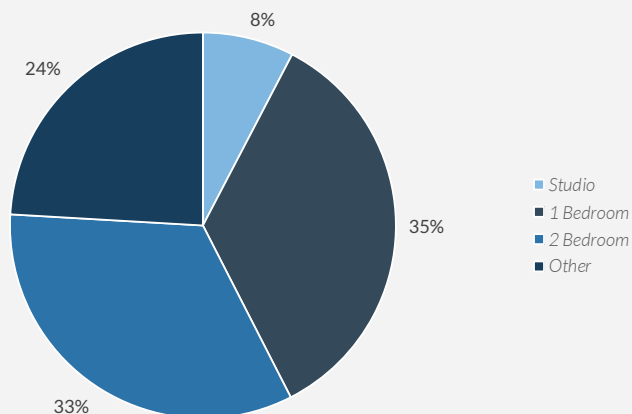
This report analyses studio, one, and two-bedroom unit typologies within the secondary residential market, through this publication we assess the performance of the sales and rental market and aim to highlight any key trends.

The Dubai Downtown rental market showed strong signs of stabilisation after almost a year of negative compression, Q1 like Q4 witnessed some of its best results within the past year. The rental market witnessed an overall compression of only 3.17 percent on Q4. One-bedroom apartments performed the best with a softening of only 0.69 percent following a year of softening. Two-bedroom and studio units softened by 2.64 and 6.18 percent respectively.

Sales transactions in Downtown again increased by 4% compared to Q4, once again providing evidence that the market is on the road to recovery. Sales prices softened across the board by an average of 3.7 percent, with two-bedrooms showing the least change with a 1.01 percent decrease on Q4.

With more than 10,000 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

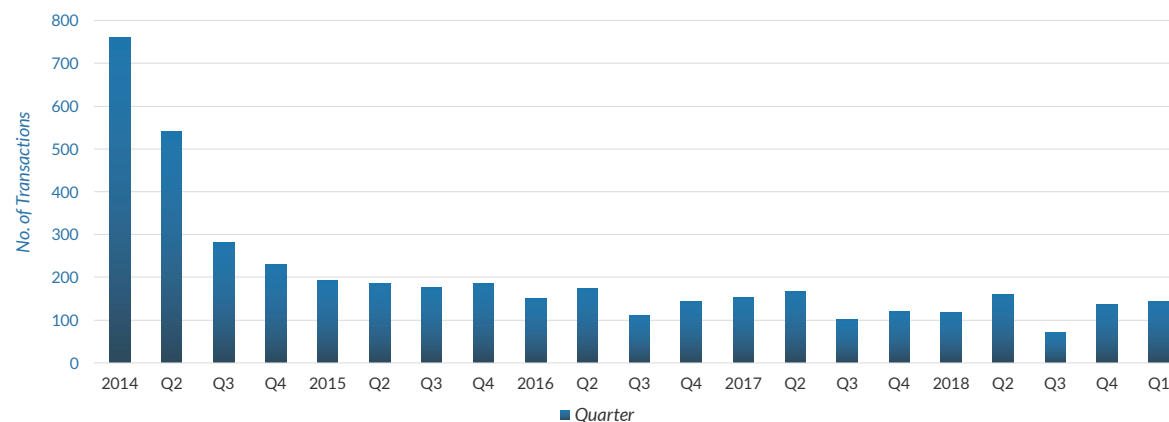


0
Project



0
Units

< Transaction History





SUPPLY ANALYSIS

Total No. of
Completed Buildings
(Apartment only)

87

Total No. of
Residential Units
(Apartment only)

12,946

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

22

No. of Units
Under Construction
(Within 5 years)

10,447

Rental Rates

USD / sq.ft / Year



BUILDING NAME	STUDIO		1 BEDROOM		2 BEDROOM	
	From	To	From	To	From	To
29 Burj Boulevard - 1	36	41	26	34	24	34
8 Boulevard Walk	28	36	18	26	16	21
Boulevard Central Towers - 1	36	41	20	33	23	33
Burj Al Nujoom	28	34	20	29	16	22
Burj Views - Tower A			21	31	22	29
Claren Tower 1	36	36	25	30	16	30
Miska 3*			25	30	19	27
South Ridge Towers - 1*			18	30	20	26
South Ridge Towers - 5*			23	30	22	25
Standpoint Towers - 1	35	39	25	41	20	30
The Signature*			24	29	20	29

(*) 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



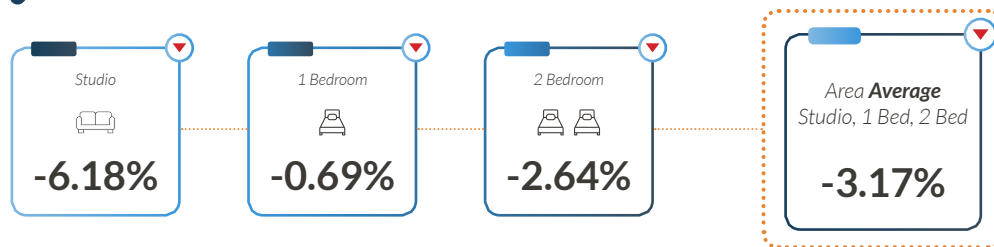
BUILDING NAME	STUDIO		1 BEDROOM		2 BEDROOM	
	From	To	From	To	From	To
29 Burj Boulevard - 1			411	548	290	560
8 Boulevard Walk	384	456	274	351	266	342
Boulevard Central Towers - 1*	433	521	370	507	397	452
Burj Al Nujoom	329	384	274	384	271	301
Burj Views - Tower A			296	356	315	397
Claren Tower 1	490	548	356	464	353	392
Miska 3*	348	359				
South Ridge Towers - 1*			370	403	356	452
South Ridge Towers - 5*			329	370	384	510
Standpoint Towers - 1			375	537	438	567
The Signature*			301	479	384	438

(*) 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.

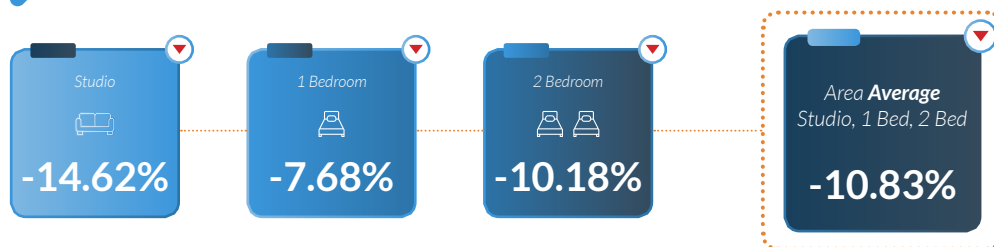
RENTAL RATES

Analysis

RENTAL RATES Q1 2019 vs Q4 2018

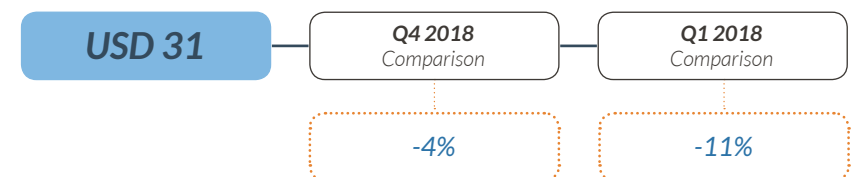


RENTAL RATES Q1 2019 vs Q1 2018



Q1 AVERAGE RENTAL RATE

USD sq.ft / Per Year

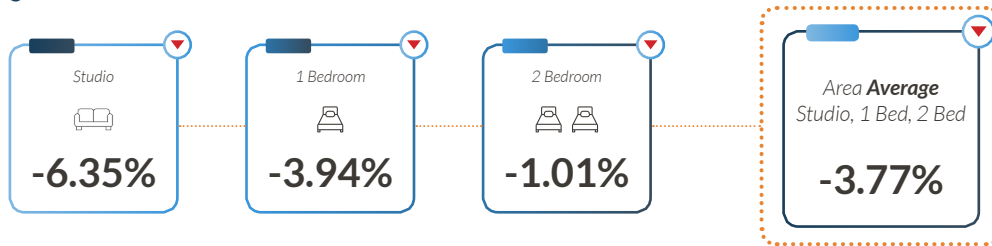


*Source: REIDIN, Dubai Land Department

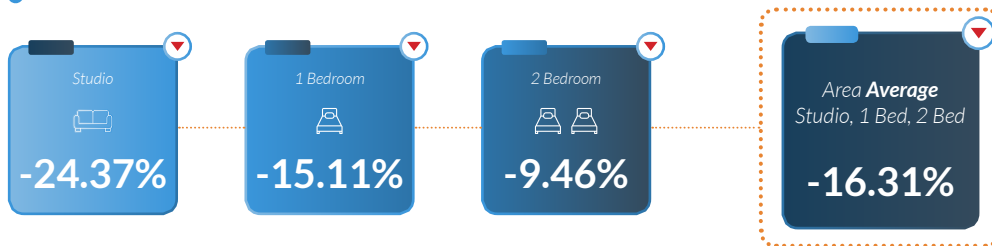
SALES PRICES

Analysis

SALES PRICES Q1 2019 vs Q4 2018

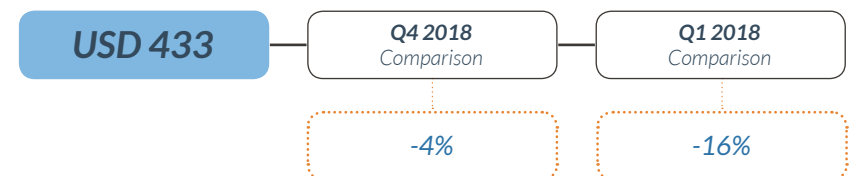


SALES PRICES Q1 2019 vs Q1 2018



Q1 AVERAGE SALES PRICES

USD sq.ft / Per Year



*Source: REIDIN, Dubai Land Department



Q1 Sales Transactions Based on Ready Properties >



9

SALES PRICES
Alternative Units USD / Sq.ft

Affordable

313 - 546

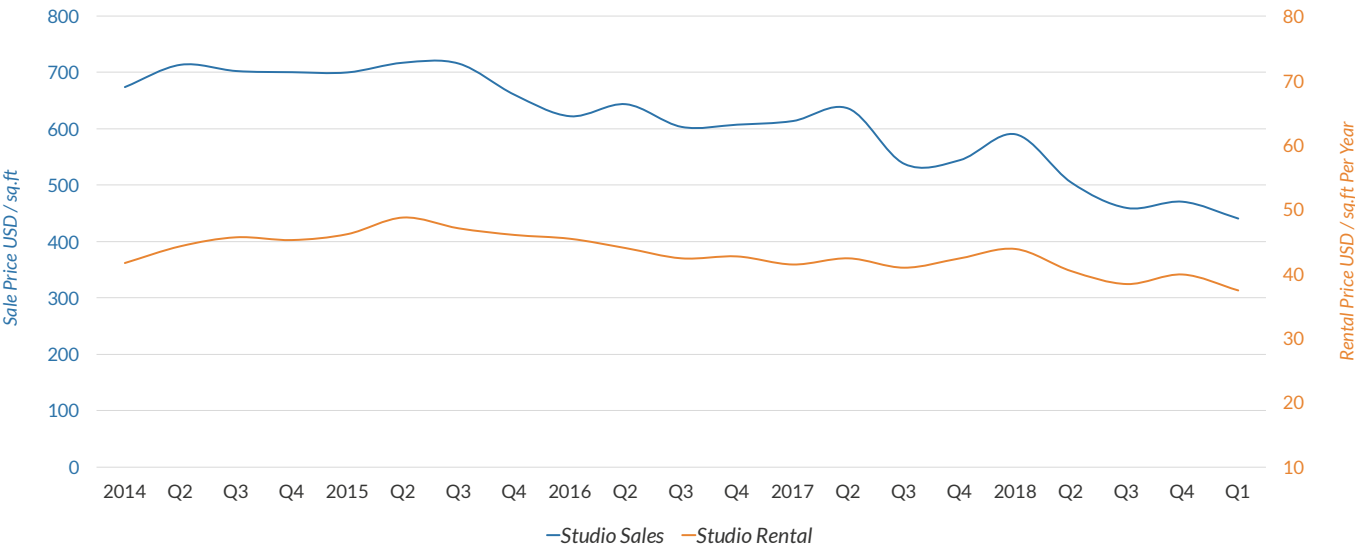
Mid to High End

546 - 752

High to Luxury

752 - 1,190

Sales Prices & Rental Rates >



ONE-BEDROOM APARTMENTS

Unit Type Analysis



Q1 Sales Transactions Based on Ready Properties >



77

SALES PRICES

Alternative Units USD / Sq.ft

Affordable

206 - 371

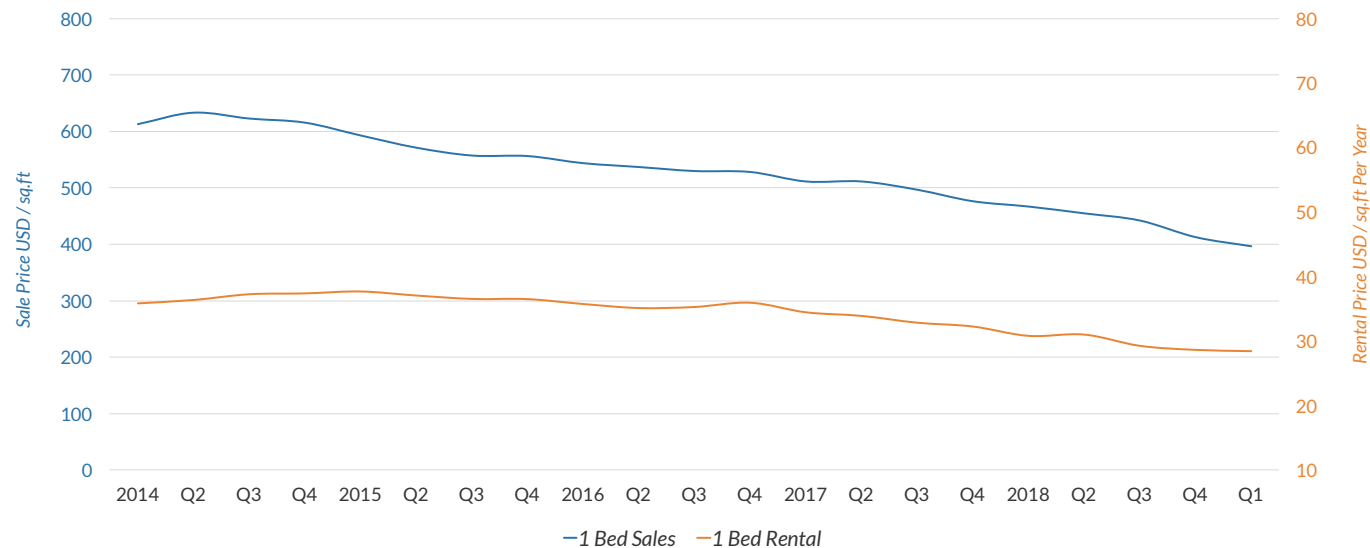
Mid to High End

371 - 576

High to Luxury

576 - 1,562

Sales Prices & Rental Rates >



TWO-BEDROOM APARTMENTS

Unit Type Analysis



Q1 Sales Transactions Based on Ready Properties >



58

SALES PRICES

Alternative Units USD / Sq.ft

Affordable

221 - 386

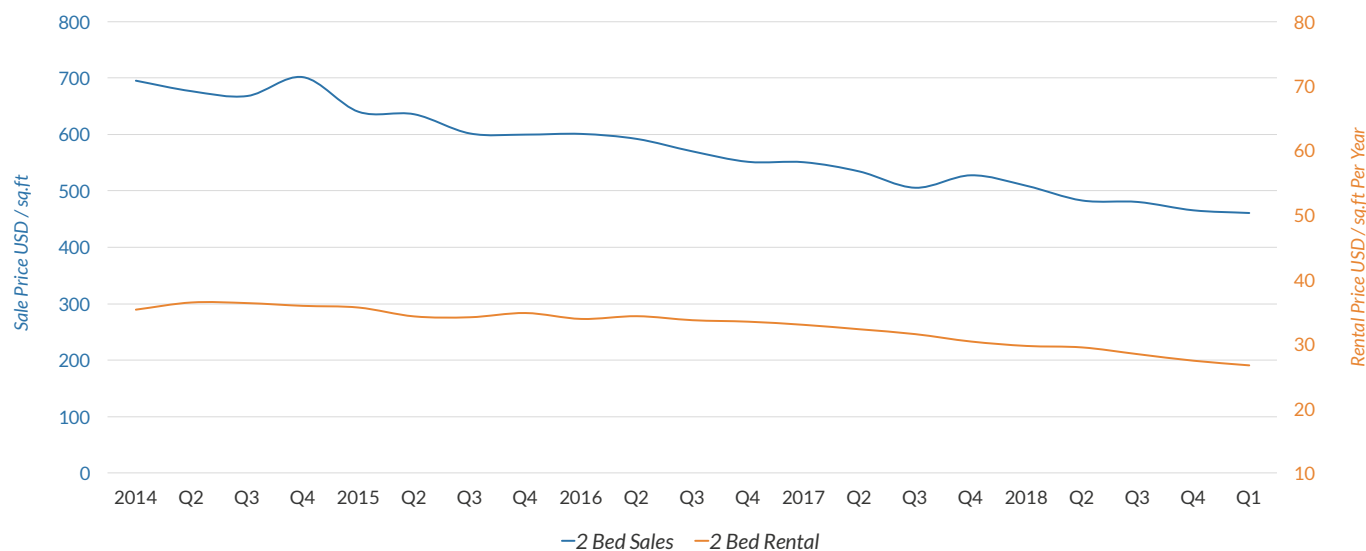
Mid to High End

386 - 673

High to Luxury

673 - 1,495

Sales Prices & Rental Rates >



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