

APRIL 2025



DUBAI

MARKET REPORT



INTRODUCTION

Dubai's property prices continued their strong upward trend in April, rising by 1.97%, marking another month of higher-than-average growth. According to the Property Monitor Dynamic Price Index, the average price of property in Dubai has reached AED 1,565 per square foot. This figure represents a significant increase, standing 26.9% higher than the previous market peak recorded in September 2014.

A total of 18,010 sale transactions were recorded in April, reflecting an 18.3% increase from the previous month and a 55.1% surge year-on-year. Property prices have reached an unprecedented high during this period, surpassing the previous peak set in 2009 by nearly 28%. Average property prices post strong growth, rising 1.97% in April to AED 1,565 psf.

+1.97%

Dynamic Price Index Monthly Change



18,010

Number Of Monthly Transactions



AED 200K

Lowest Recorded Sale
Studio Apartment, Amal Tower,
Dubai Sports City



AED 1,566/sq ft

Dynamic Price Index Current Property Price



AED 225M

Highest Recorded Sale
Villa Jumeirah Bay Island

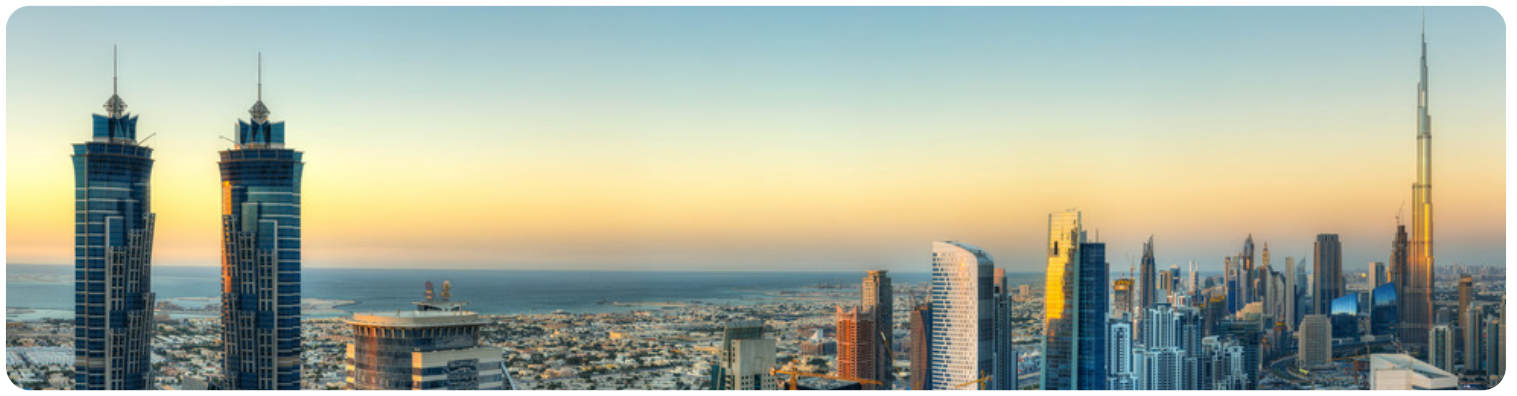


“Dubai's property cycle is experiencing diverse demand & investor confidence this April. The 1.97% price appreciation remains within a manageable range. The market's capacity to absorb record volumes of off-plan launches, particularly in the villa segment, remains a key strength.”

ZHANN JOCHINKE

Chief Operating Officer
Property Monitor





GROWTH & MARKET HIGHLIGHTS

01

Monthly sales transactions reached a new April record, totaling 18,010. This represents an 18.3% increase month-over-month and a substantial 55.1% rise year-over-year.

02

Residential properties, which include apartments, townhouses, and villas, made up the bulk of sales, accounting for 94.3% of transactions with a total of 16,976 sales.

03

Year-to-date sales transactions have now exceeded 63,000, representing an increase of over 30% compared to the same period in 2024.

04

Off-plan Oqood transactions totaled 10,277 in April, marking a 14.1% increase from the previous month. Despite this rise in volume, the market share of off-plan properties slightly decreased by 2.1% month-on-month, settling at 57.1%.

05

Off-plan transactions represent an even larger market share of 70.5%.

06

Title Deed sale volumes also witnessed an increase, rising by 24.8% and now accounts for 42.9% of all sales transactions.

07

Resale transactions defined as any subsequent sale of a property after its initial developer sale, whether for an off-plan or completed project reached 7,062. This figure represents 39.2% of the total market activity for the month.

08

Despite an overall decrease in resale activity, off-plan resales continued their upward trend, reaching 33.5%. This pushed the 12-month rolling average for off-plan resales to 26.2%.





MORTGAGE & LOAN MARKET



Mortgage transaction volumes saw a remarkable 30.3% increase in April, with a total of 4,473 loans recorded.

Throughout the month, new purchase money mortgages accounted for 48.0% of total borrowing activity. This figure reflects an 8.9% decline from the previous month.

The average borrowing amount for these transactions stood at AED 1.81 million, with an average loan-to-value ratio of 75.1%.

The market share for refinancing and equity release loans decreased by 4.1%, settling at 32.2%.

Bulk mortgages accounted for the remaining 19.8% of the market, a 13.0% increase from the prior month.

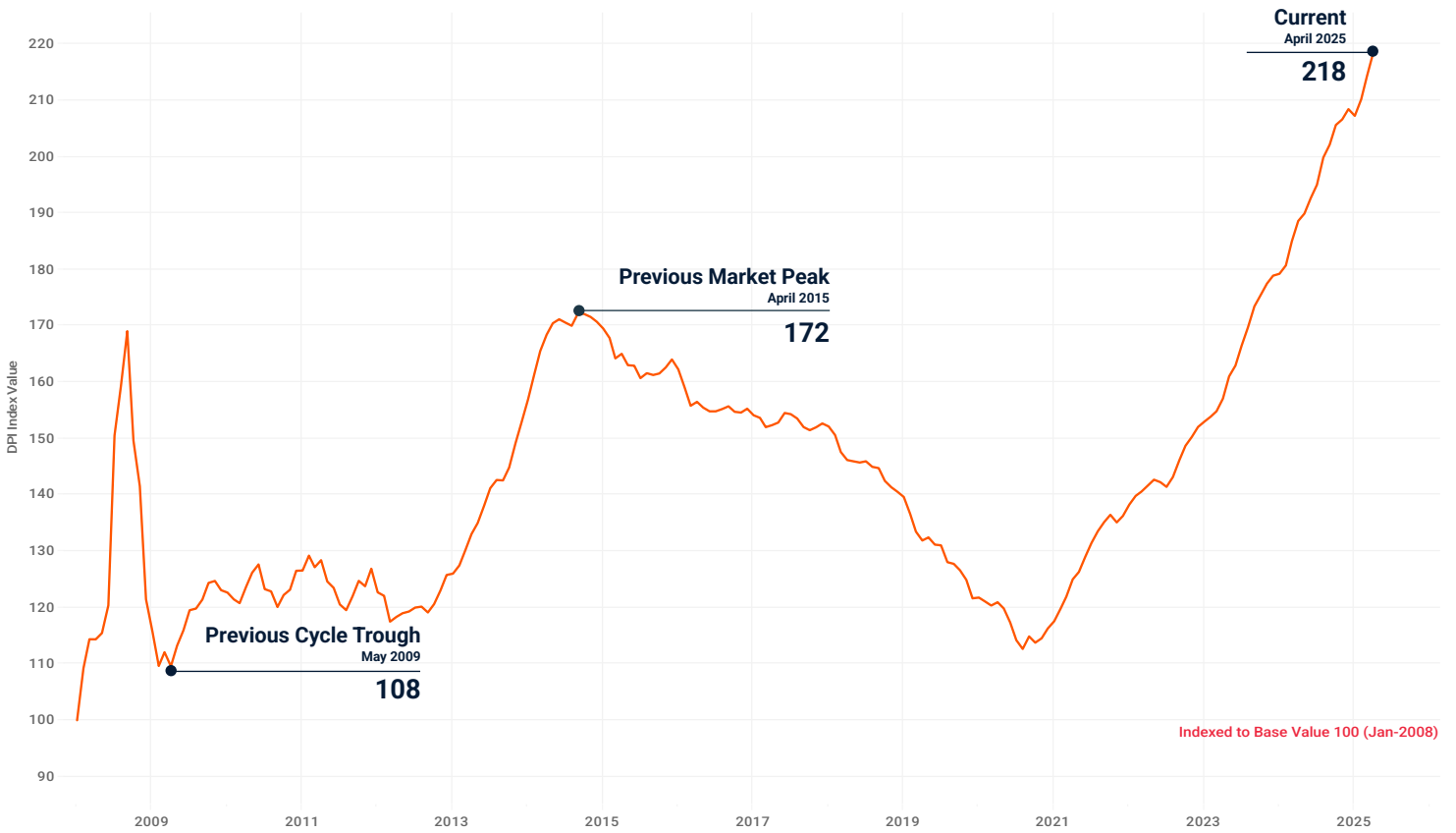
The 884 bulk loans issued this month were distributed across several projects. The most notable registrations included 169 at AA Tower in Trade Center 1, 146 at Grand Heights in Jumeirah Village Circle, and 97 at Berlin Group 1 in International City II.

Additionally, 43 portfolio mortgage pre-registrations were noted at Avenue Residence 7 in Al Furjan.





PROPERTY MONITOR DYNAMIC PRICE INDEX



Indexed to Base Value 100 (Jan-2008)

+1.97%
MoM Change

+5.43%
QoQ Change

+15.86%
YoY Change

AED 1,565
Average Property Price Per Sq Ft



DPI MONTHLY OVERVIEW

Month	Index Value	MoM Change	QoQ Change	YoY Change	Index Price (AED/sq ft)
April 2025	218.52	1.97%	5.43%	15.86%	1,565
Mar 2025	214.29	1.95%	2.80%	15.83%	1,535
Feb 2025	210.18	1.41%	1.72%	16.31%	1,505
Jan 2025	207.26	-0.57%	0.79%	15.64%	1,484
Dec 2024	208.45	0.88%	3.12%	16.52%	1,493
Nov 2024	206.63	0.48%	3.39%	16.42%	1,480
Oct 2024	205.64	1.73%	5.44%	17.22%	1,473
Sep 2024	202.15	1.14%	4.92%	16.55%	1,448
Aug 2024	199.86	2.48%	5.24%	17.73%	1,431
Jul 2024	195.03	1.22%	3.40%	17.15%	1,397
Jun 2024	192.68	1.46%	4.15%	18.24%	1,380
May 2024	189.91	0.69%	5.09%	17.94%	1,360
Apr 2024	188.61	1.95%	5.23%	20.07%	1,351

01

Across the emirate, the index value for April 2025 rose by 4.23 points, from 214.29 in March 2025 to 218.52. However, this still represents a 1.97% increase month-on-month.

02

The property prices currently average AED 1,565 per square foot. This figure remains strong, sitting 92.1% above the market's lowest point in October 2020 and 26.9% higher than the peak observed in September 2014.

03

Prices climbed 15.86% year-on-year during this period, marking an impressive 50 consecutive months of growth.

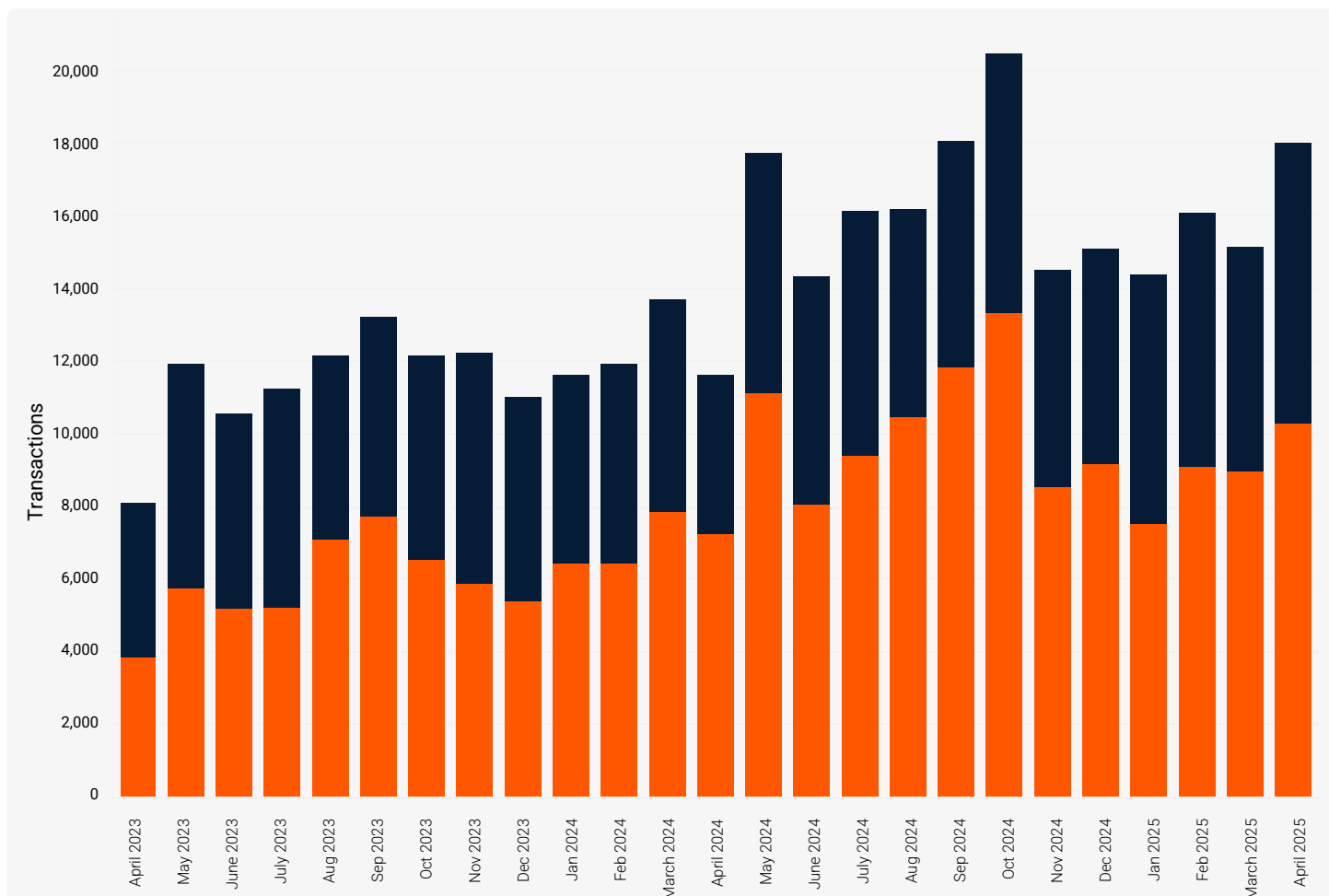
04

For the year-to-date, prices have increased by 5.43% in 2025, a slight acceleration compared to the 5.23% increase observed in the same period of 2024.



HISTORICAL TRANSACTION-COMPLETION STATUS

Transaction Type ■ Title Deed ■ Oqood



» Sales transactions hit 18,010 in April, an 18.3% jump from March 2025.

» Off-plan (Oqood) registrations made up the majority of property transactions, accounting for 57.1% of all deals, despite a 2.1% decrease in market share from the previous month.

» The true market share for properties sold off-plan and under construction jumps to 70.5% once we adjust for registration technicalities that sometimes categorize off-plan villa and townhouse transactions as Title Deeds.

» Emaar Properties led the off-plan market, securing an 11.3% market share based on the bulk of developers' off-plan registrations.

» Following Emaar Properties' lead, Parkwood Tower B in Dubai Hills Estate recorded 162 sales, Greenspoint 2 in Emaar South saw 110 sales, and Albero Tower in Dubai Creek Harbour had 74 sales.

» Binghatti secured the next largest share of off-plan transactions at 10.4%. Their top-performing project was Binghatti Elite in Dubai Production City, which alone recorded 498 sales.

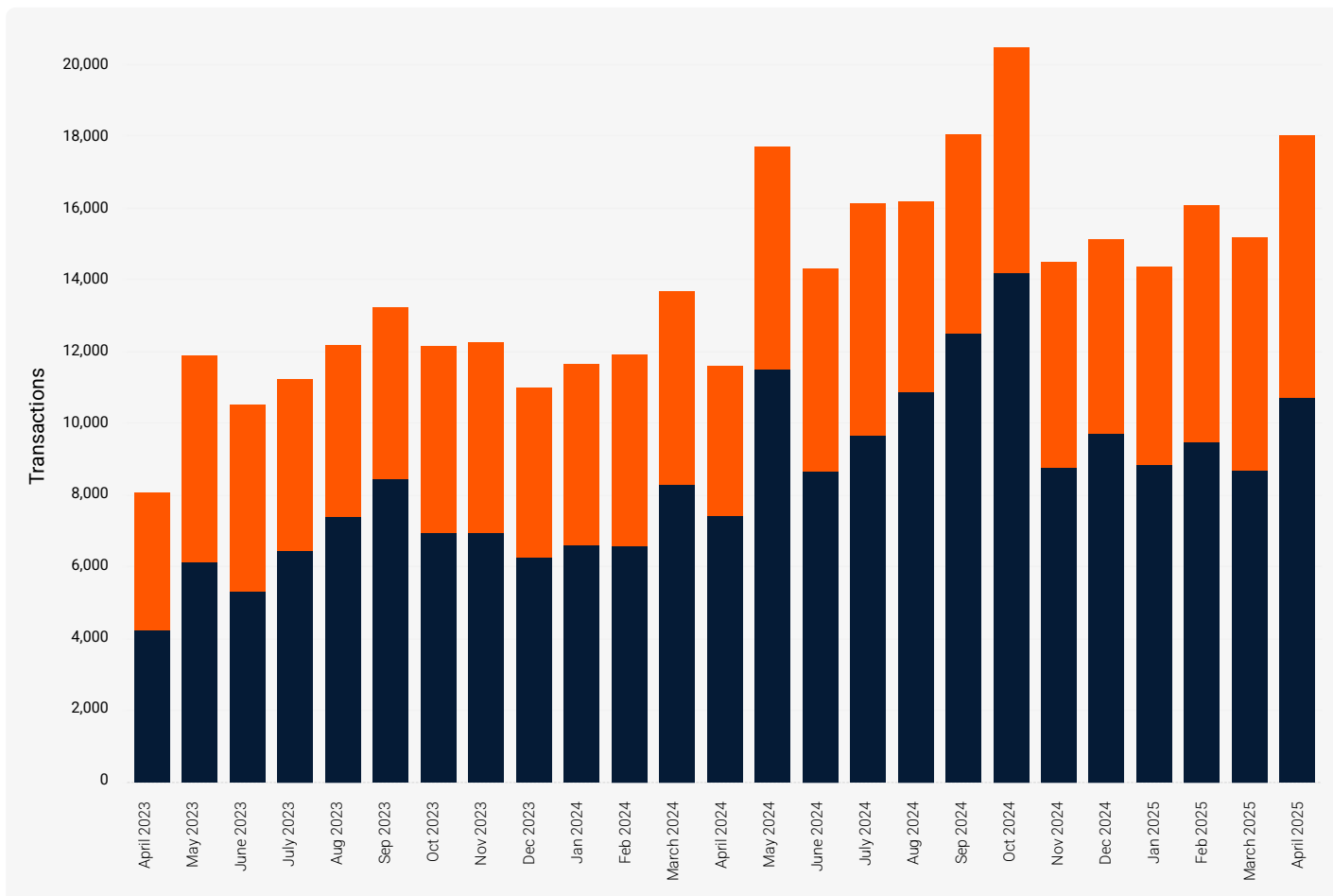
» Other notable successes included Binghatti Skyrise (270 sales) in Business Bay, Binghatti Aura (59 sales) in Jumeirah Village Circle, and Binghatti Ghost (35 sales) in Dubai Healthcare City 2.

» DAMAC Properties secured third place with a 9.3% market share, driven primarily by sales within their DAMAC Islands master community.



HISTORICAL TRANSACTIONS- SALES RECURRENCE

Sales Recurrence ■ Resale ■ Initial Sale



» The market share for initial developer sales rose by 3.6%, reaching 60.8% when compared against resale transactions.

» The 12-month rolling average shows initial sales now at 62.4% and resales at 37.6%.

» It's worth noting that the resale percentage has been on a gradual downward trend since its peak of 51.8% in April 2021, moving back toward the levels seen in 2019 (33.2%) and 2020 (33.8%).

» Jumeirah Village Circle was the leading master development for initial sales, accounting for 9.0% (927) of all such transactions.

» Dubai Production City came in second, with 716 sales and a 6.9% market share. Binghatti Elite was the primary driver of sales in this area, with 498 registrations, followed by Samana Resorts (130 sales).

» Coming in third for April was DAMAC Islands claiming 6.7% market share with a total of 690.

» Jumeirah Village Circle emerged as the leading master development for residential resale transactions, capturing 9.8% of the market. Its sales were spread across various projects, with The Fifth Tower alone registering the highest volume of 23 sales.

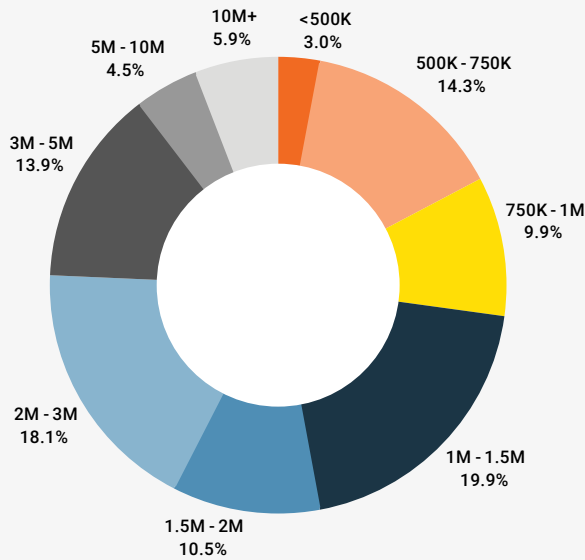
» Business Bay followed, securing a 5.8% market share, with Rove Home Marasi Drive being its most transacted property, recording 35 sales.

» Rounding out the top three master developments for resales, Dubai Marina captured 4.4% of the market. Within this area, Franck Muller Vanguard notably recorded 15 sales during the month.

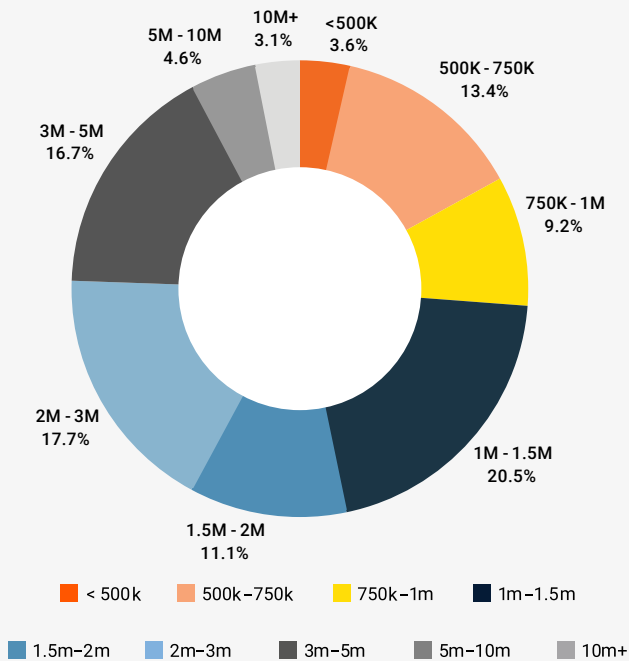


PRICE TIERS MONTHLY COMPARISON

PRICE TIERS (AED) – April 2025



PRICE TIERS (AED) – March 2025



PRICE TIERS (AED) MONTHLY COMPARISON

	March 2025	April 2025	MoM Change
<500K	3.6%	3.0%	-0.60%
500K-750K	13.4%	14.3%	0.90%
750K-1M	9.2%	9.9%	0.70%
1M-1.5M	20.5%	19.9%	-0.60%
1.5M-2M	11.2%	10.5%	-0.70%
2M-3M	17.7%	18.1%	0.40%
3M-5M	16.7%	13.9%	-2.80%
5M-10M	4.6%	4.5%	-0.10%
10M+	3.1%	5.9%	2.80%

The market share of properties priced at AED 10 million and above expanded at the fastest rate, reaching an all-time high. This segment's share increased by 2.8% in April, totaling 5.9% of the market.

This was further supported by strong sales of Upper-Mid and High-end villas in The Oasis, specifically at Palace Villas Ostra and Address Villas Tierra, with average prices of AED 2,036 and AED 1,923 per sq ft, respectively.

On the other hand, the AED 3M-5M segment saw the largest decline in market share, dropping by 2.8% to 13.9%.

» The neighbouring AED 500K-750K and 750K-1M price tiers also saw significant growth during the month, with a combined increase of 1.6%.

» Properties priced below AED 1M now make up 27.2% of the market, marking a 1.0% increase from March. Meanwhile, high-end properties valued above AED 3M account for 24.3% of the market, reflecting a marginal month-on-month rise of 0.1%.





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