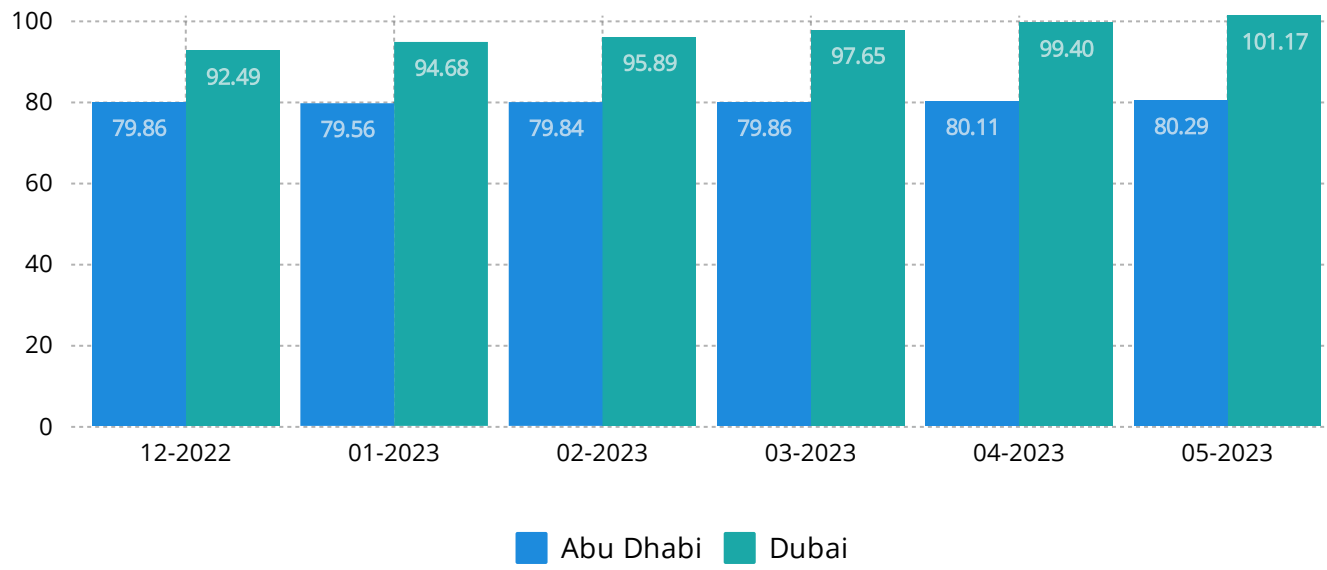


IMPORTANT UPDATE / May 2023: United Arab Emirates Residential Property Price Index base year has been updated to Jan, 2014 from the base year of 2003. The change was made to increase readability of the index and the calculation methodology has been kept the same. Price movements and the total price changes over period are identical with the previous base year.

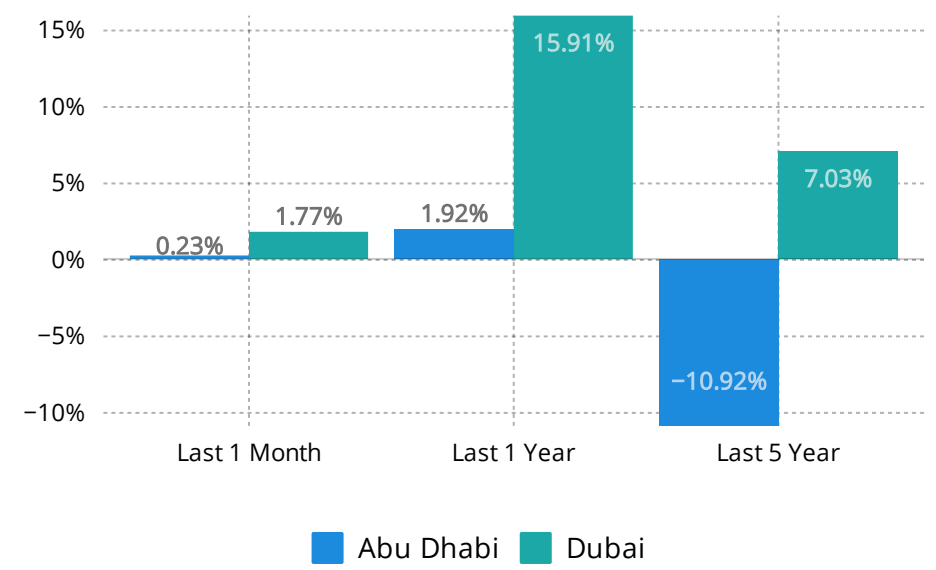
RESIDENTIAL SALES AND RENT PRICE INDICES

All Residential Market

Residential Market Sales Price Index (2014, Jan=100)

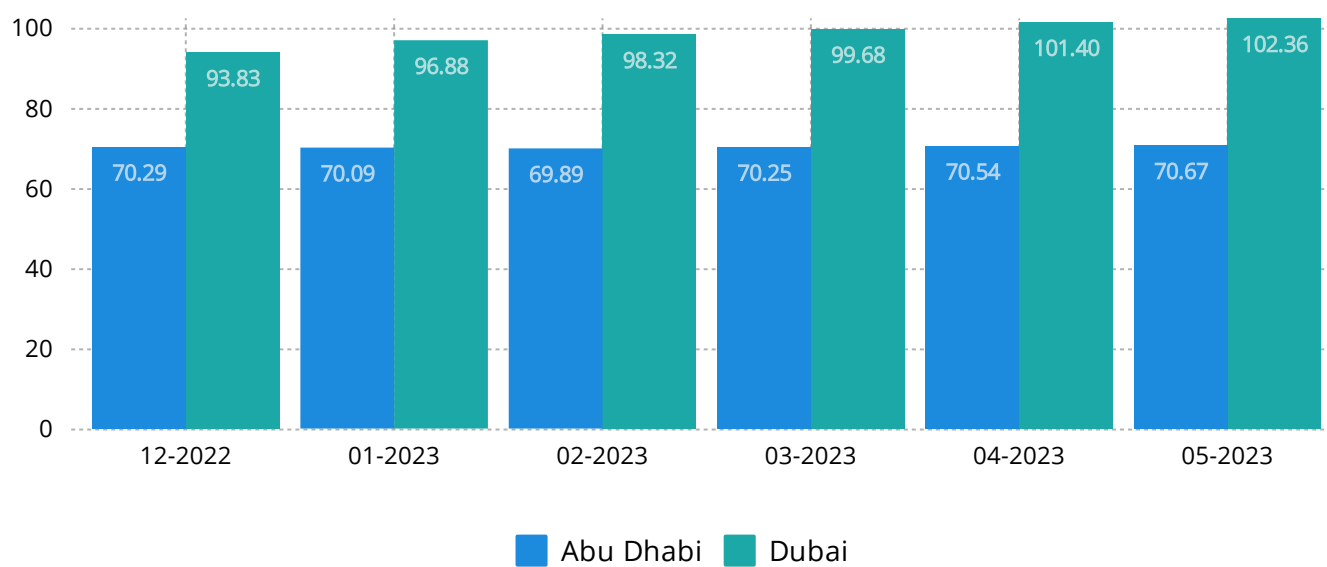


Residential Market Sales Price Changes (%)

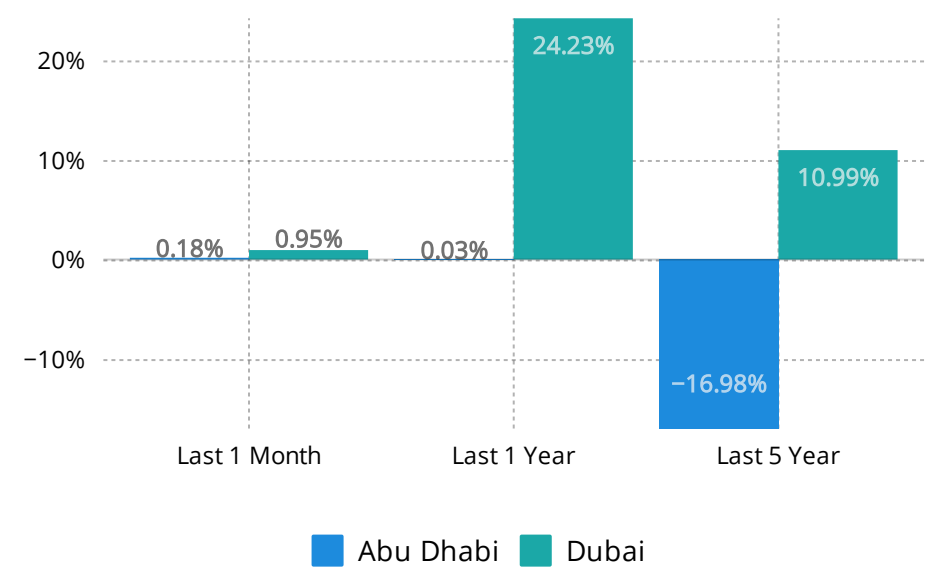


- **Abu Dhabi** Residential Property Sales Price Index **increased** by 0.18 points, from 80.11 to 80.29, which represents an **increase** of 0.23% in **May 2023**. Prices also increased 1.92% y-o-y.
- **Dubai** Residential Property Sales Price Index **increased** by 1.77 points, from 99.40 to 101.17, which represents an **increase** of 1.77% in **May 2023**. Prices also increased 15.91% y-o-y.

Residential Market Rent Price Index (2014, Jan=100)

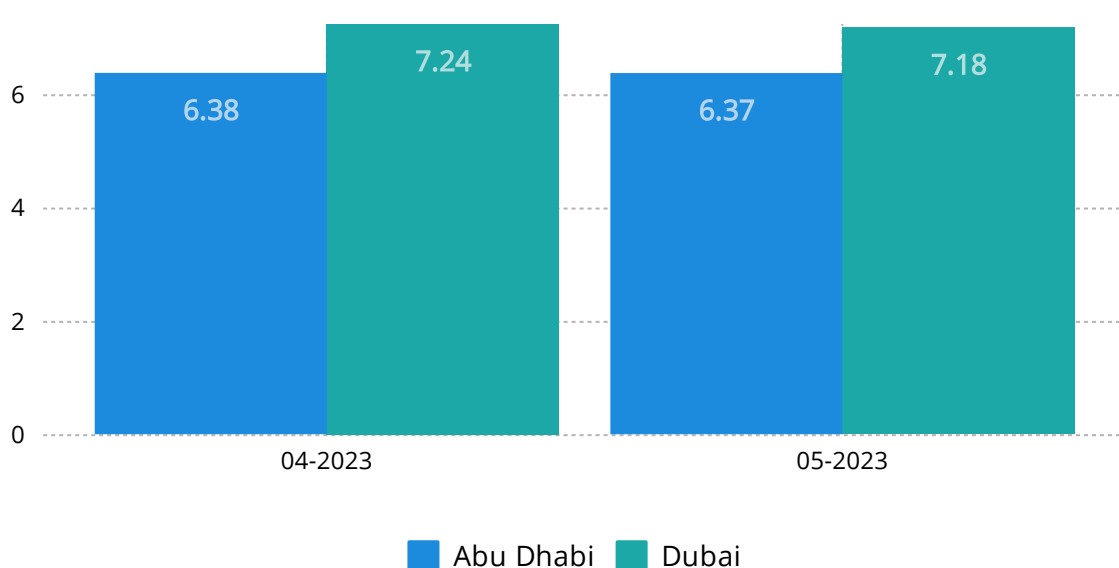


Residential Market Rent Price Changes (%)

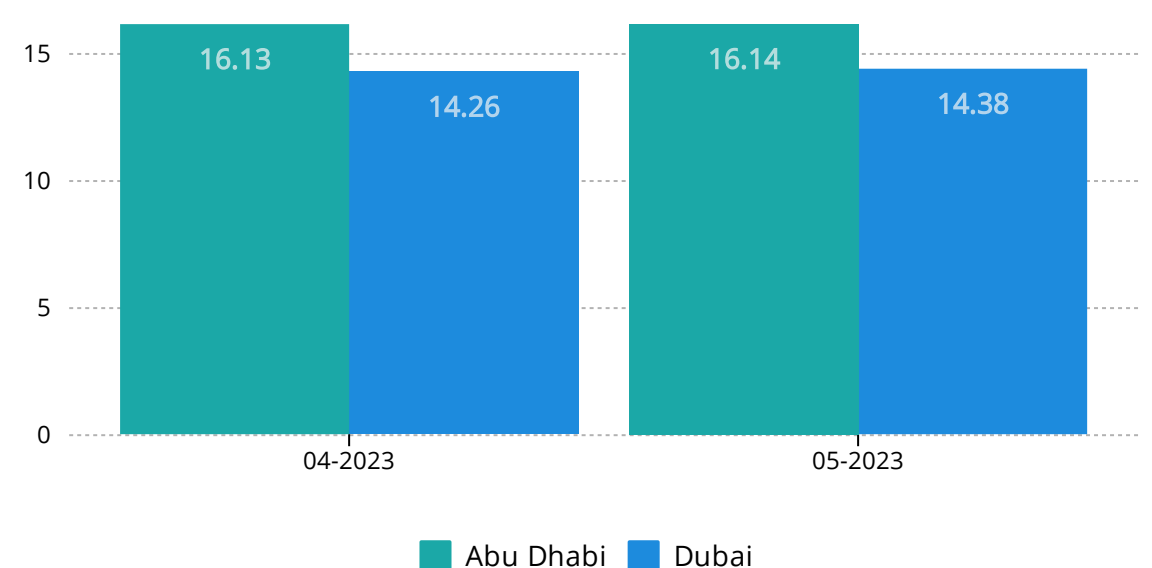


- **Abu Dhabi** Residential Property Rent Price Index **increased** by 0.13 points, from 70.54 to 70.67, which represents an **increase** of 0.18% in **May 2023**. Prices also increased 0.03% y-o-y.
- **Dubai** Residential Property Rent Price Index **increased** by 0.96 points, from 101.40 to 102.36, which represents an **increase** of 0.95% in **May 2023**. Prices also increased 24.23% y-o-y.

Residential Market Gross Rental Yields (%)

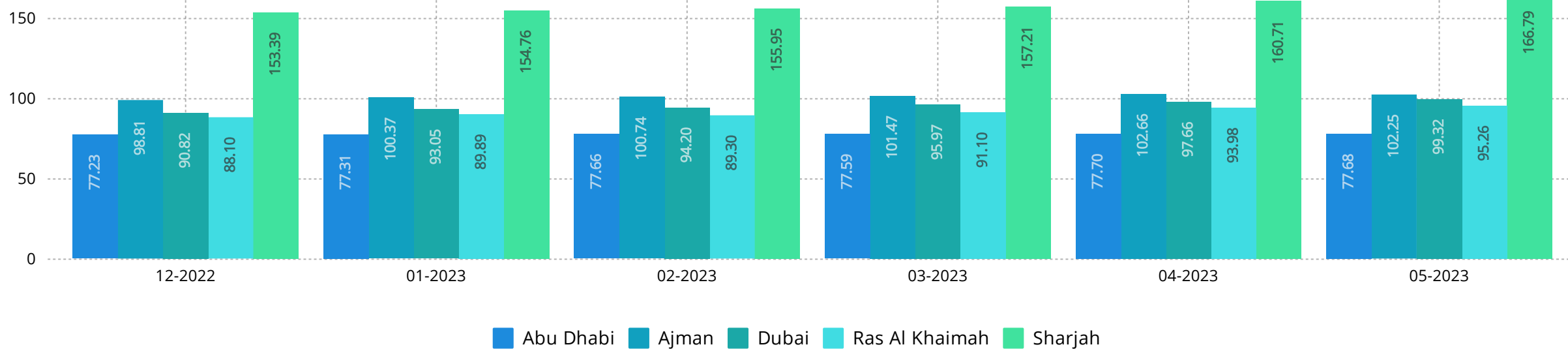


Residential Market Price to Rent Ratios (Year)

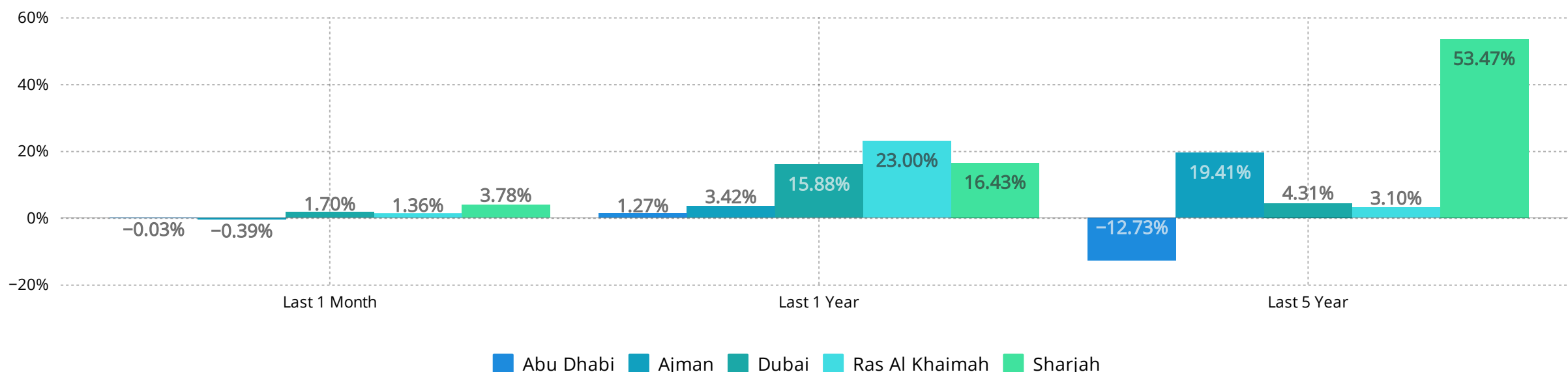


Apartments

Apartment Sales Price Index (2014,Jan=100)

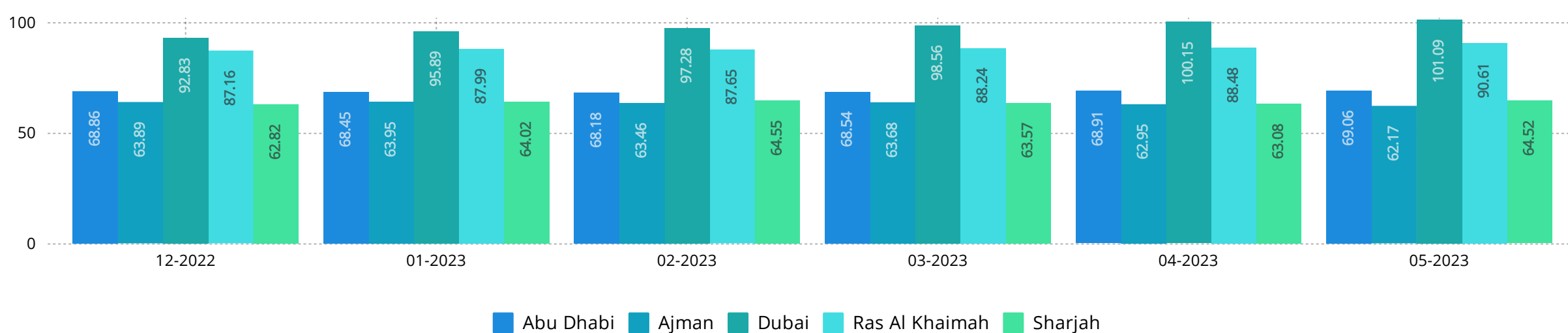


Apartment Sales Price Changes (%)

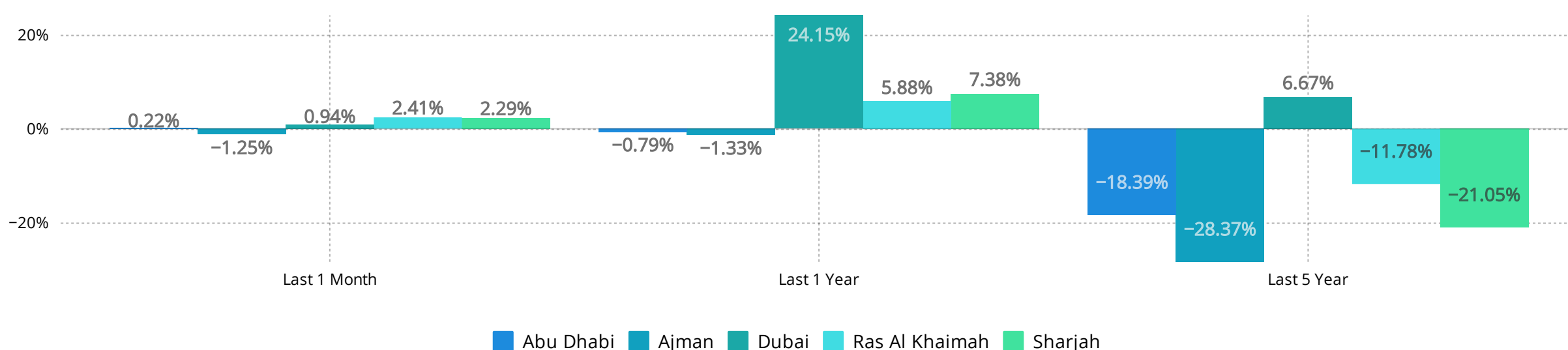


- **Abu Dhabi** Residential Property Sales Price Index for apartments **decreased** by 0.02 points, from 77.70 to 77.68, which represents a **decrease** of 0.03% in **May** 2023. Prices increased 1.27% y-o-y.
- **Ajman** Residential Property Sales Price Index for apartments **decreased** by 0.41 points, from 102.66 to 102.25, which represents a **decrease** of 0.39% in **May** 2023. Prices increased 3.42% y-o-y.
- **Dubai** Residential Property Sales Price Index for apartments **increased** by 1.66 points, from 97.66 to 99.32, which represents an **increase** of 1.70% in **May** 2023. Prices also increased 15.88% y-o-y.
- **Ras Al Khaimah** Residential Property Sales Price Index for apartments **increased** by 1.28 points, from 93.98 to 95.26, which represents an **increase** of 1.36% in **May** 2023. Prices also increased 23.00% y-o-y.
- **Sharjah** Residential Property Sales Price Index for apartments **increased** by 6.08 points, from 160.71 to 166.79, which represents an **increase** of 3.78% in **May** 2023. Prices also increased 16.43% y-o-y.

Apartment Rent Price Index (2014,Jan=100)

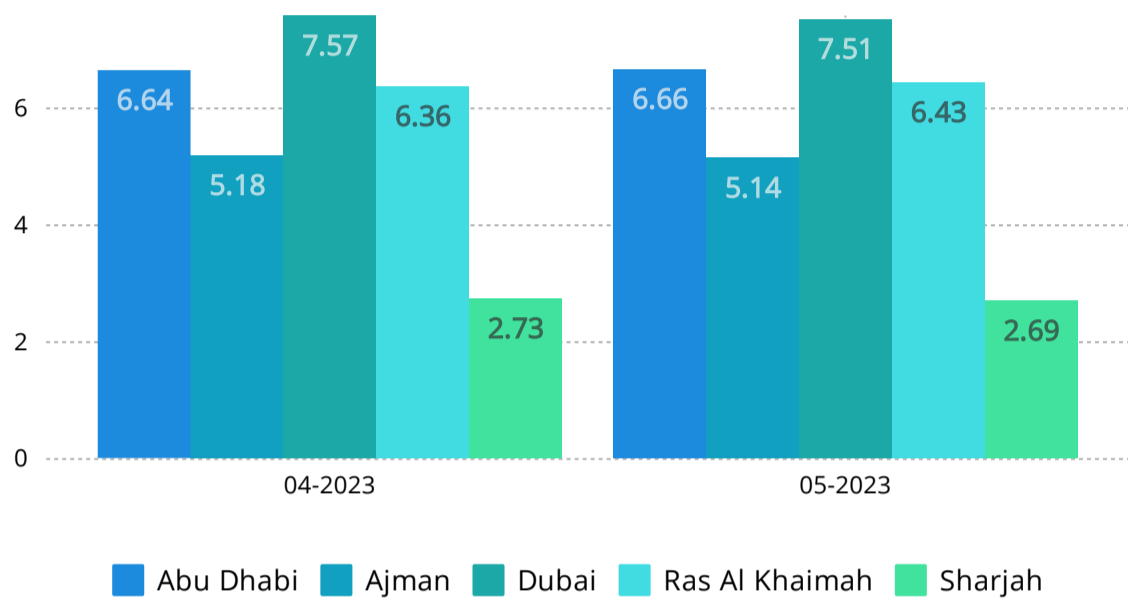


Apartment Rent Price Changes (%)

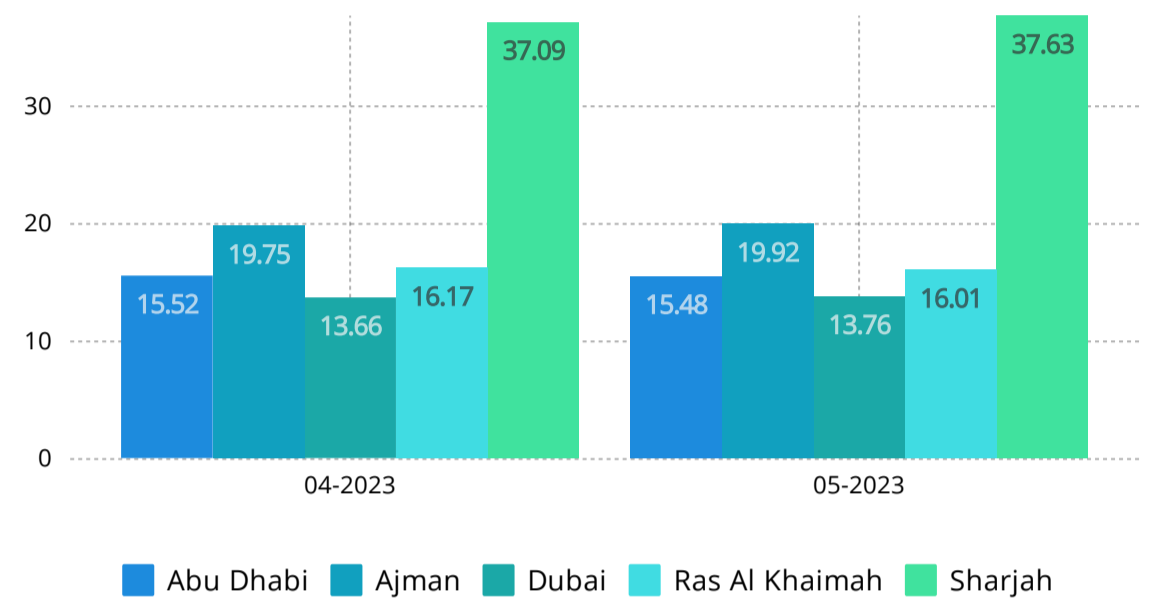


- **Abu Dhabi** Residential Property Rent Price Index for apartments **increased** by 0.15 points, from 68.91 to 69.06, which represents an **increase** of 0.22% in **May 2023**. Prices decreased 0.79% y-o-y.
- **Ajman** Residential Property Rent Price Index for apartments **decreased** by 0.78 points, from 62.95 to 62.17, which represents a **decrease** of 1.25% in **May 2023**. Prices also decreased 1.33% y-o-y.
- **Dubai** Residential Property Rent Price Index for apartments **increased** by 0.94 points, from 100.15 to 101.09, which represents an **increase** of 0.94% in **May 2023**. Prices also increased 24.15% y-o-y.
- **Ras Al Khaimah** Residential Property Rent Price Index for apartments **increased** by 2.13 points, from 88.48 to 90.61, which represents an **increase** of 2.41% in **May 2023**. Prices also increased 5.88% y-o-y.
- **Sharjah** Residential Property Rent Price Index for apartments **increased** by 1.44 points, from 63.08 to 64.52, which represents an **increase** of 2.29% in **May 2023**. Prices also increased 7.38% y-o-y.

Apartment Gross Rental Yields (%)

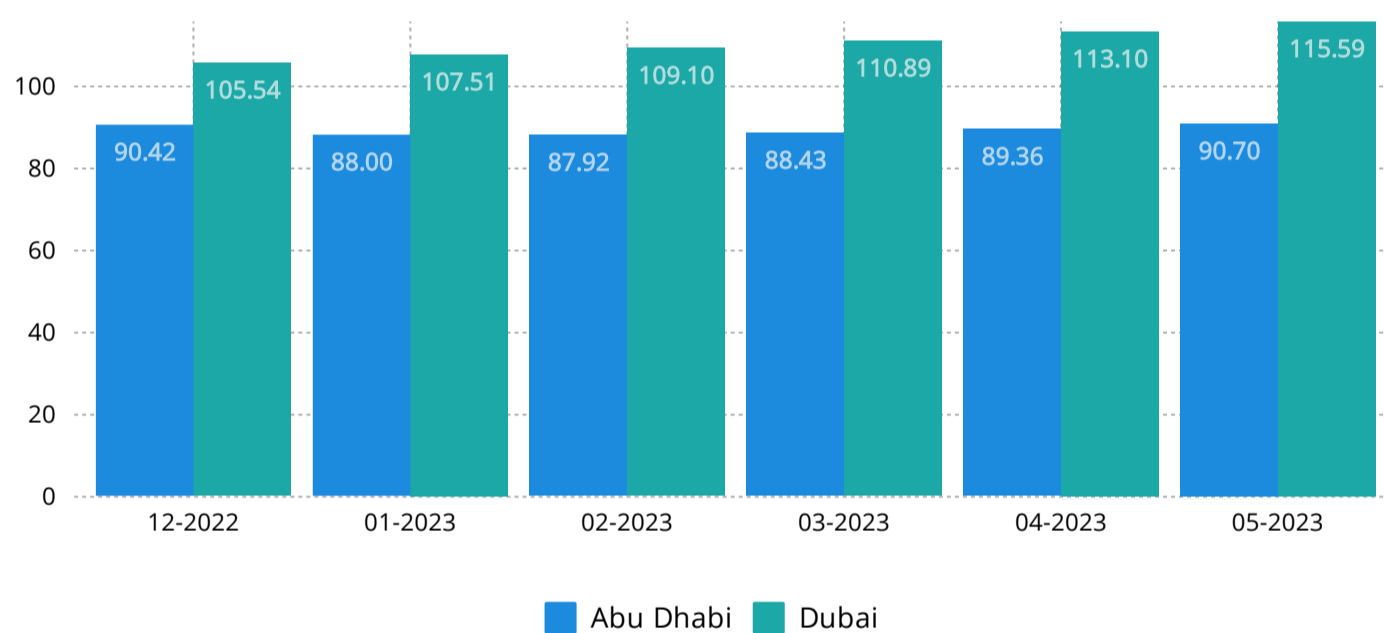


Apartment Price to Rent Ratios (Year)

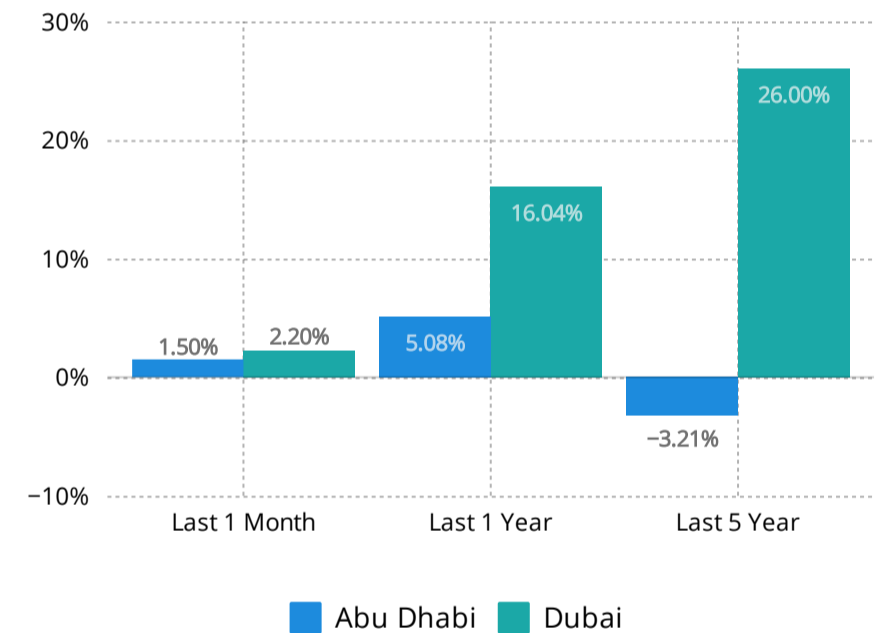


Villas

Villa Sales Price Index (2014,Jan=100)

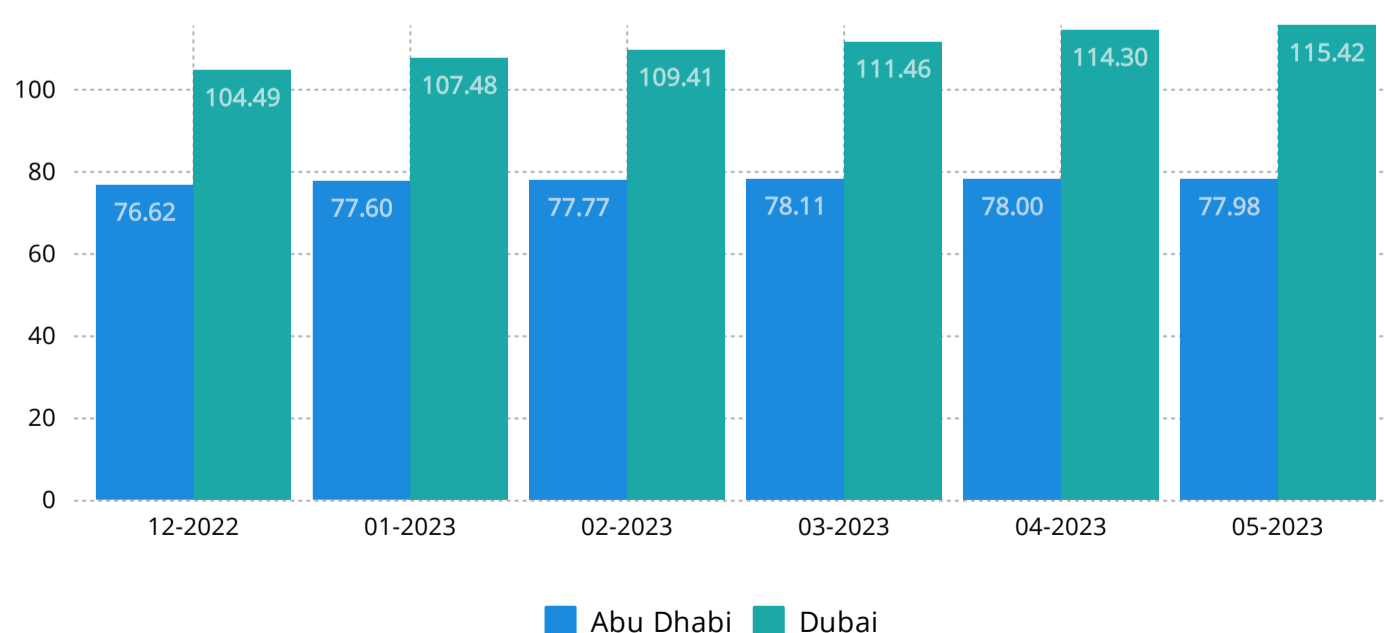


Villa Sales Price Changes (%)

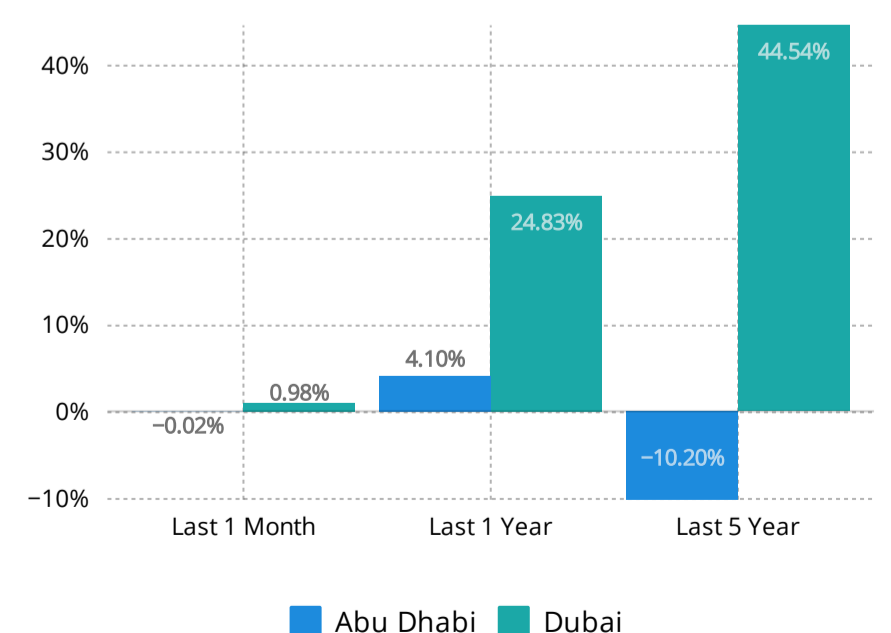


- **Abu Dhabi** Residential Property Sales Price Index for villas **increased** by 1.34 points, from 89.36 to 90.70, which represents an **increase** of 1.50% in **May 2023**. Prices also increased 5.08% y-o-y.
- **Dubai** Residential Property Sales Price Index for villas **increased** by 2.49 points, from 113.10 to 115.59, which represents an **increase** of 2.20% in **May 2023**. Prices also increased 16.04% y-o-y.

Villa Rent Price Index (2014,Jan=100)



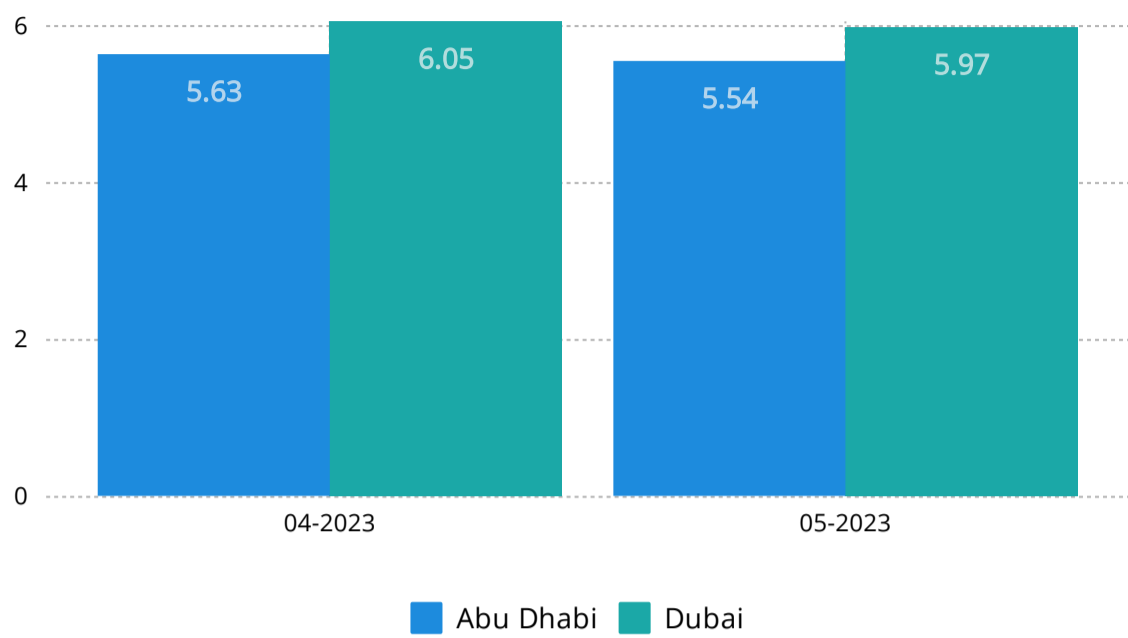
Villa Rent Price Changes (%)



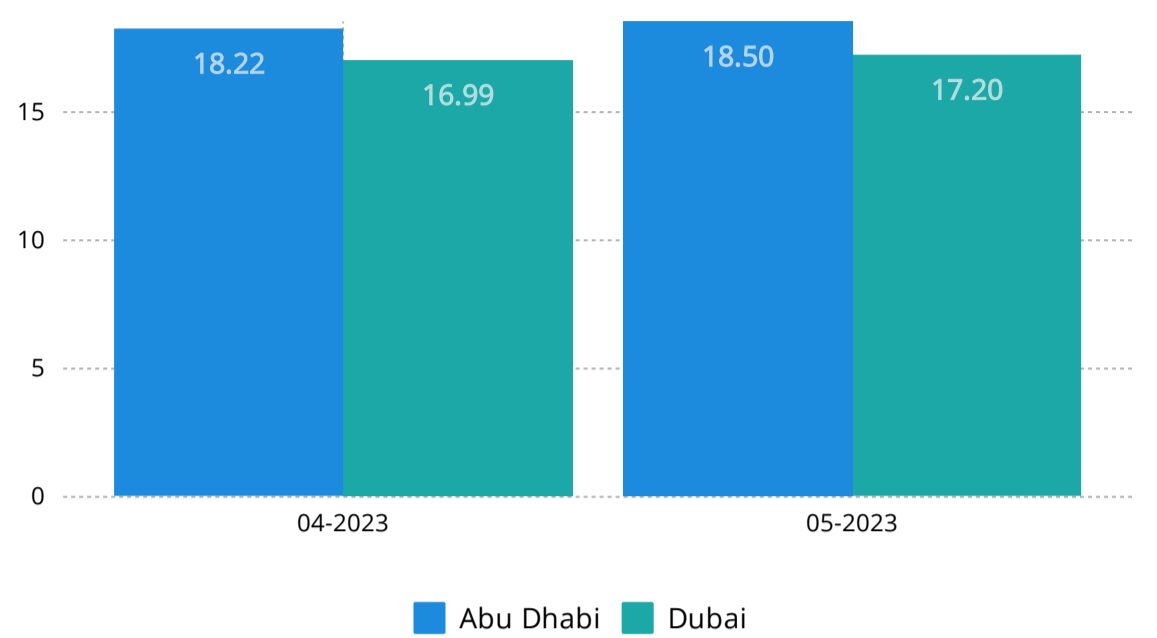
- **Abu Dhabi Residential Property Rent Price Index for villas decreased** by 0.02 points, from 78.00 to 77.98, which represents a **decrease of 0.02%** in May 2023. Prices increased **4.10%** y-o-y.

- **Dubai Residential Property Rent Price Index for villas increased** by 1.12 points, from 114.30 to 115.42 which represents an **increase of 0.98%** in May 2023. Prices also increased **24.83%** y-o-y.

Villa Gross Rental Yields (%)



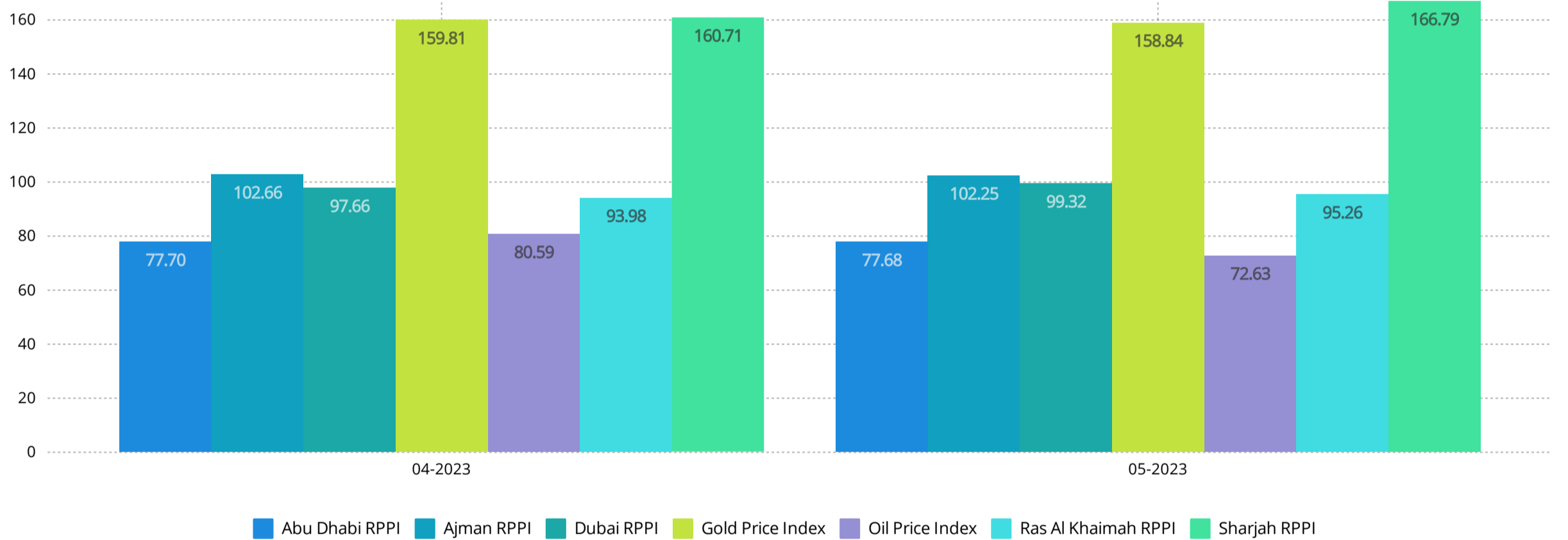
Villa Price to Rent Ratios (Year)



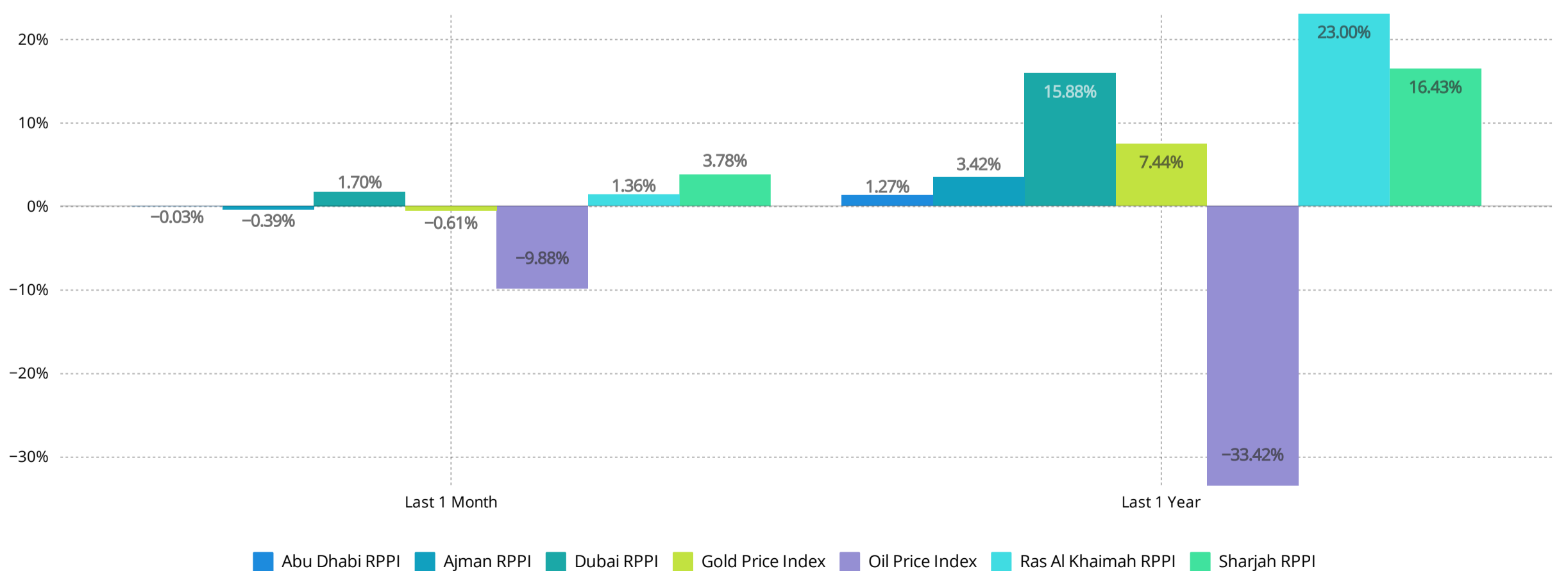
RETURN ON INVESTMENT OF DIFFERENT ASSET CLASSES

- Gold price index based on gold price dollar per ounce and oil price index based on OPEC basket price.

Residential Property Price Indices (RPPI) and Financial Indicators



Residential Property Price Indices (RPPI) and Financial Indicators Changes (%)



REIDIN-UAE RESIDENTIAL PROPERTY PRICE INDICES METHODOLOGY & COVERAGE

REIDIN UAE Residential Property Price Indices (RPPIs) are designed to be a reliable and consistent benchmark of housing sales and rent prices in Dubai, Abu Dhabi, Ajman, Ras Al Khaimah and Sharjah. The purpose of the indices is to measure the average differences in house prices in a particular geographic market through a timeline.

Methodology and Coverage

Monthly REIDIN UAE RPPIs are calculated based on moving average median prices– an approach that is widely used for indexing housing prices – which involves median of sales and rent prices of properties in a corresponding region. The median series of sales and rent price data is constructed by taking “the median price/sqm” of all properties during a certain time period.

The official UAE Real Estate Residential Sales Price Indices provided to Bank of International Settlements (BIS) by the Central Bank of United Arab Emirates (CBUAE) is designed and produced by REIDIN.

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