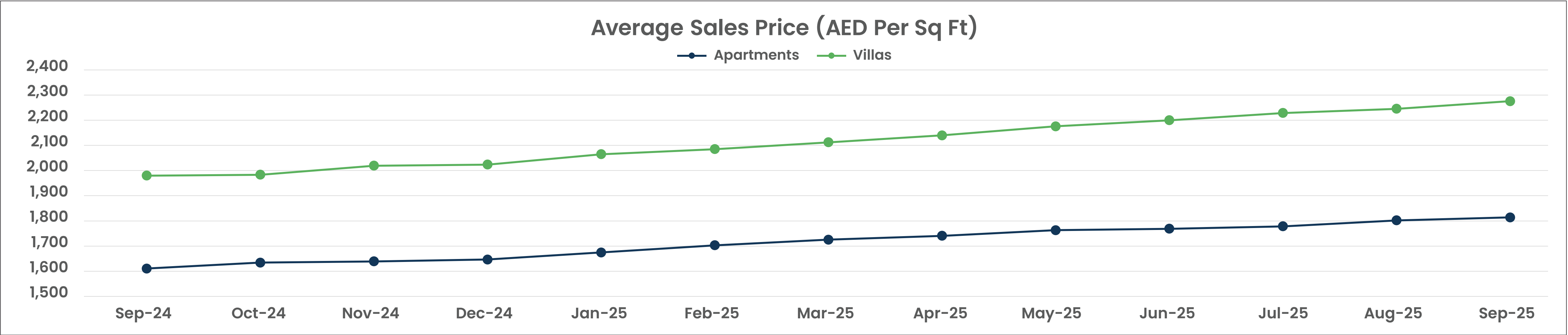


DUBAI RESIDENTIAL REAL ESTATE Q3 2025 MARKET OVERVIEW

KEY HIGHLIGHTS

- Dubai's residential market recorded AED 139.7 billion across 56,723 units in Q3 2025, signalling normalization after Q2's highs. Transaction volumes rose 11% QoQ even as values eased, pointing to broader mid-tier activity. Off-plan remained the growth engine with AED 103.8 billion (42,777 units), while ready sales held steady at AED 35.9 billion (13,946 units). Apartments accounted for 87% of all transactions and 67% of total value, indicating their liquidity and appeal across a broad buyer base. Villas, while forming just 13% of transactions, contributed 33% of total value, underscoring their concentration in higher-value segments.
- Average prices continued to edge higher, with apartments rising 2.5 percent quarter on quarter to AED 1,814 per sq.ft and villas up 3.5 percent to AED 2,276 per sq.ft. On an annual basis, prices grew 12.6 and 14.9 percent, respectively.
- The luxury segment, defined as a ticket size of AED 10 million and above, reached AED 28.8 billion across 1,377 transactions. While activity moderated from Q2's peak, it still ranked among the highest on record. Off-plan properties dominated this category, led by ultra-prime locations such as The Oasis, Jumeirah Second, and Palm Jumeirah, while ready sales were concentrated in established enclaves including Palm Jumeirah, Dubai Hills Estate, and District One.
- New supply deliveries moderated during the quarter, with 7,182 units completed, including 3,518 apartments and 3,664 villas. Around 33,000 additional units remain under construction for Q4 handover, keeping the 2025 pipeline aligned with absorption trends.
- From a regulatory standpoint, the Dubai Land Department expanded its Real Estate i Alliance and advanced its tokenisation partnerships with PRYPCO Mint, VARA, and the UAE Central Bank, reinforcing progress toward an integrated digital property ecosystem.
- Overall, the market tone in Q3 2025 pointed to a phase of gradual stabilization. Transaction volumes remained high even as total value eased, reflecting activity but more evenly distributed demand. Off-plan launches were extensive, highlighting continued developer confidence and an expanding pipeline. With moderate price gains and steady activity across ready and mid-tier segments, Dubai's residential market is entering Q4 2025 on a stable footing, supported by depth and maturity rather than short-term momentum.

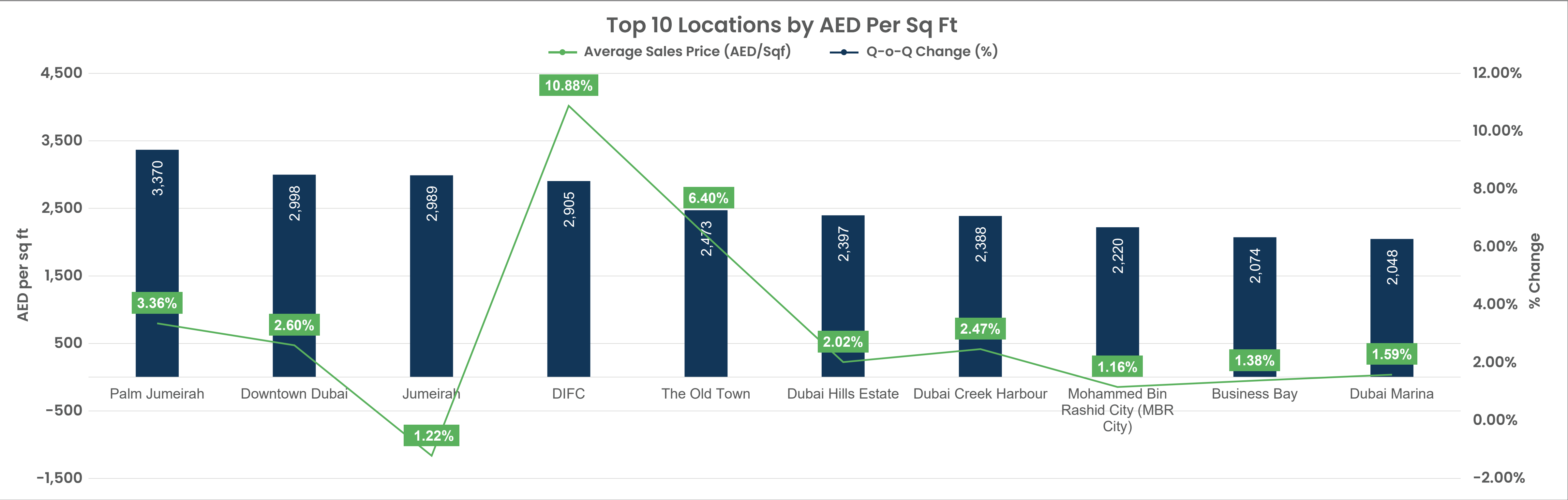
REIDIN RESIDENTIAL CITY-WIDE SALES PRICE TREND



Apartments	1,610	1,634	1,639	1,647	1,674	1,703	1,725	1,741	1,763	1,769	1,778	1,802	1,814
Villas	1,980	1,984	2,019	2,024	2,065	2,085	2,113	2,140	2,176	2,200	2,229	2,246	2,276

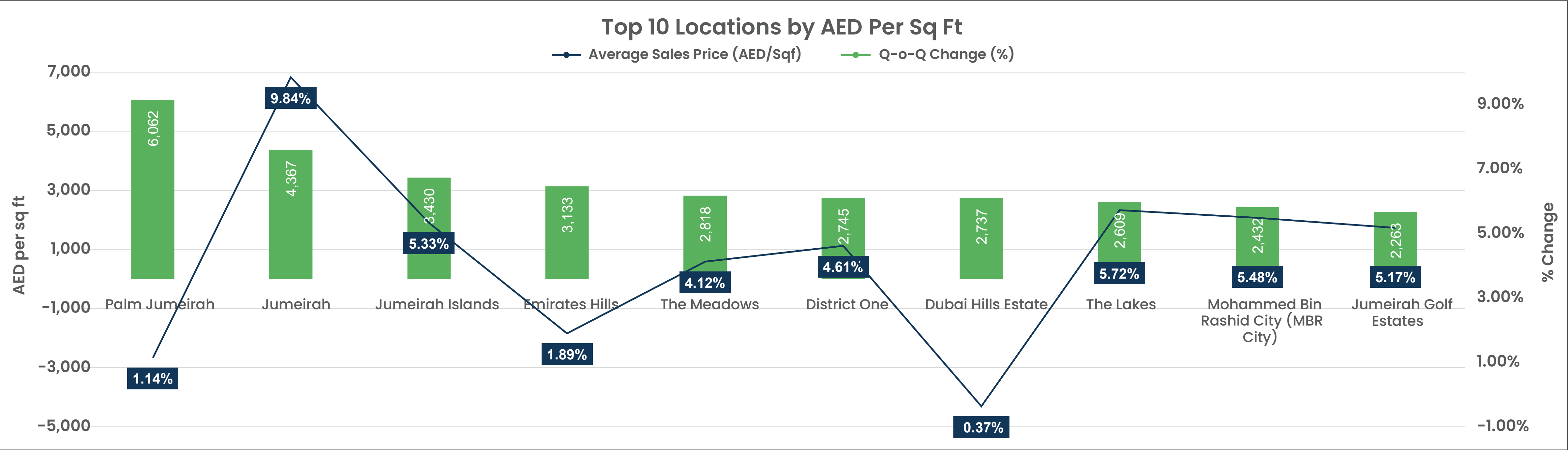
- Average apartment prices increased from AED 1,610 to AED 1,814 per sq ft, representing an annual rise of around 12.7%, with sharper gains seen from early 2025 onwards as off-plan sales and higher-value transactions picked up pace.
- Villa prices climbed more steeply, from AED 1,980 to AED 2,276 per sq ft, reflecting a 14.9% year-on-year increase and reinforcing the sustained preference for spacious, lifestyle-oriented homes. The price gap between villas and apartments widened over the year, growing from roughly AED 270 per sq ft in late 2024 to more than AED 462 per sq ft by September 2025.
- Even following the record-breaking performance of Q2 2025, prices continued to rise through Q3 2025, with apartments up by 2.5% and villas by 3.5% quarter-on-quarter, underscoring that the current price growth is supported by genuine demand rather than speculative activity.

REIDIN APARTMENTS SALES PRICE TREND



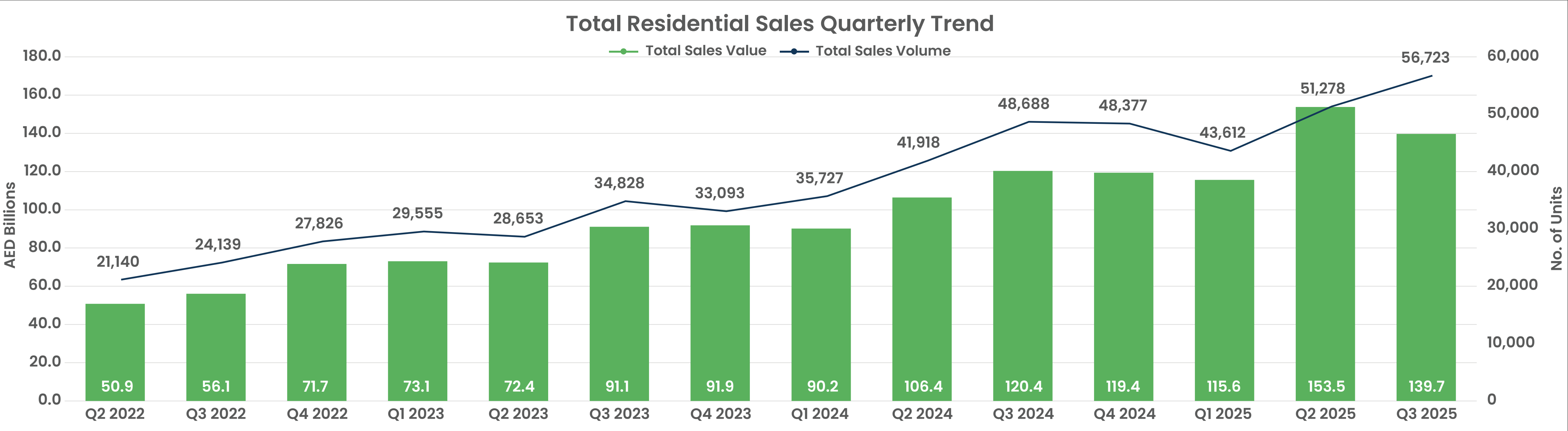
- Apartment prices across Dubai’s top sub-communities continued to display broad-based resilience through Q3 2025, with most prime areas posting positive quarterly gains.
- Palm Jumeirah remained the most expensive location, averaging AED 3,370 per sq ft, up 3.4% from the previous quarter. Downtown Dubai and Jumeirah followed at AED 2,998 and AED 2,989 per sq ft, registering moderate increases of 2.6% and a marginal decline of -1.2%, respectively. DIFC recorded the strongest quarterly growth among apartment markets at +10.8%, reaching AED 2,905 per sq ft, driven by demand for branded residences and limited inventory in central districts.
- The Old Town posted a solid gain of 6.4%, while Dubai Hills Estate recorded a modest rise of 2.0%. Dubai Creek Harbour, MBR City, Business Bay, and Dubai Marina also saw steady increases between 1.2% and 2.5%. Overall, price trends highlight that established luxury and mixed-use neighbourhoods continue to attract premium valuations, with only minor corrections in a few sub-markets.

REIDIN VILLA SALES PRICE TREND



- Villa prices across Dubai’s prime sub-communities continued to rise in Q3 2025, supported by limited supply and sustained demand.
- Palm Jumeirah remained the most expensive villa market at AED 6,062 per sq ft, posting a modest +1.1% quarterly gain, while Jumeirah recorded the strongest appreciation at +9.8% to AED 4,597 per sq ft, supported by sustained demand for high-end villas. Jumeirah Islands and District One also saw notable gains of +5.3% and +4.6%, respectively, reflecting strong buyer interest in gated and waterfront communities.
- The Lakes and Mohammed Bin Rashid City registered healthy increases of +5.7% and +5.5%, maintaining their momentum from earlier in the year. In contrast, Dubai Hills Estate and Emirates Hills showed minimal movement at +0.4% and +1.9%, indicating relative price stability, while The Meadows posted a +4.1% increase.
- Overall, villa prices continued to outperform apartments, underscoring the enduring appeal of low-density, high-lifestyle communities within Dubai’s prime residential landscape.

TOTAL SALES TRANSACTIONS QUARTERLY TREND



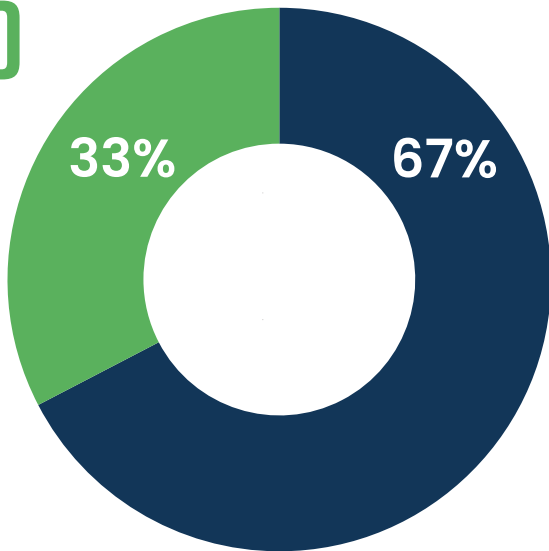
- Dubai’s residential market sustained its strong growth trajectory through Q3 2025, achieving a total transaction value of AED 139.7 billion across 56,723 units.
- While this reflects a 10% decline in value compared to the record-breaking AED 153.5 billion in Q2 2025, it still represents the second-highest quarterly performance on record, underscoring the market’s resilience and depth of demand.
- Transaction volumes, on the other hand, rose 11% quarter-on-quarter, from 51,278 units in Q2 to 56,723 units in Q3 — marking the highest number of residential deals ever recorded in a single quarter.
- This divergence between rising transaction volumes and slightly lower overall value indicates a broader mix of mid-tier and off-plan sales entering the market, even as high-value transactions remain substantial. Compared to the same period a year ago (Q3 2024), total transaction value has grown by 16%, while volumes have surged by over 17%, reflecting Dubai’s continued ability to attract both investors and end-users.
- The sustained growth over the past three years — with total transaction value nearly tripling from AED 50.9 billion in Q2 2022 — highlights the city’s position as one of the world’s most dynamic and liquid real estate markets.

TOTAL SALES TRANSACTIONS BY TYPOLOGIES & LOCATIONS

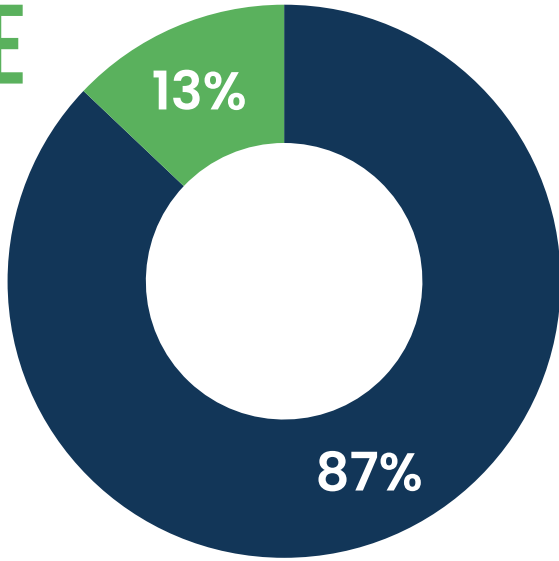
TOTAL VOLUME & VALUE

Sales Transactions	Total Value (AED Bn)	Total Volume
Apartment Sales	94.1 bn	49,393
Villa Sales	45.6 bn	7,330
Grand Total	139.7 Bn	56,723

TOTAL VALUE (AED BN)



TOTAL VOLUME



TOP 10 LOCATIONS BY VALUE

Business Bay	8.4 Bn
Dubai Investment Park Second	7.2 Bn
Jumeirah Village Circle	5.9 Bn
The Wilds	5.3 Bn
Palm Jumeirah	5.0 Bn
Dubai Hills Estate	4.7. Bn
Trade Center First	4.5 Bn
Downtown Dubai	3.9 Bn
Dubai Maritime City	3.8 Bn
Sobha Hartland 2	3.7 Bn

TOP 10 LOCATIONS BY VOLUME

Jumeirah Village Circle	5,395
Business Bay	4,188
Dubai Investment Park Second	3,060
Dubai Science Park	2,643
Dubailand Residence Complex	1,958
Dubai Production City	1,576
Sobha Hartland 2	1,382
Dubai Maritime City	1,287
Uptown Motorcity	1,275
Jumeirah Village Triangle	1,275

Sales Sequence: Primary vs Secondary Market Overview

Primary and Secondary Sales Split

Transaction Type	Total Value (AED Bn)	Total Volume
Primary Sales	96.6 Bn	41,577
Secondary Sales	43.1 Bn	15,146
Grand Total	139.7 Bn	56,723

Primary Sales Split by Property Type

Property Type	Total Value (AED Bn)	Total Volume
Apartment Sales	72.0 Bn	37,641
Villa Sales	24.6 Bn	3,936
Grand Total	96.6 Bn	41,577

Secondary Sales Split by Property Type

Property Type	Total Value (AED Bn)	Total Volume
Apartment Sales	22.1 Bn	11,752
Villa Sales	21.0 Bn	3,394
Grand Total	43.1 Bn	15,146

TRANSACTION TYPE: OFF-PLAN VS READY MARKET OVERVIEW

OFF-PLAN AND READY SALES SPLIT

Transaction Type	Total Value (AED Bn)	Total Volume
Off-Plan Sales	103.8 Bn	42,777
Ready Sales	35.9 Bn	13,946
Grand Total	139.7 Bn	56,723

OFF-PLAN SALES SPLIT BY PROPERTY TYPE

Property Type	Total Value (AED Bn)	Total Volume
Apartment Sales	74.5 Bn	38,087
Villa Sales	29.4 Bn	4,690
Grand Total	103.8 Bn	42,777

READY SALES SPLIT BY PROPERTY TYPE

Property Type	Total Value (AED Bn)	Total Volume
Apartment Sales	19.7 Bn	11,306
Villa Sales	16.2 Bn	2,640
Grand Total	35.9 Bn	13,946

OFF PLAN MARKET

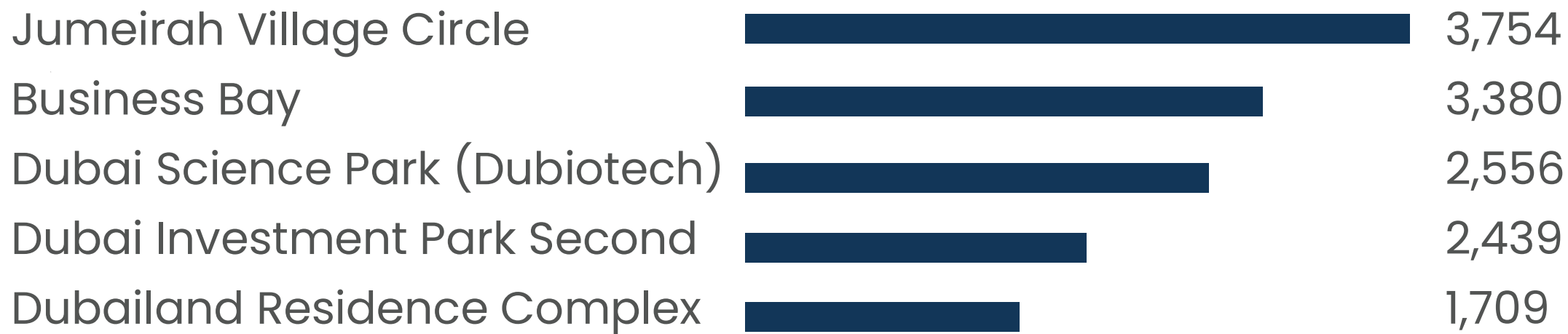
TOP 5 OFF-PLAN APARTMENTS' LOCATIONS BY VALUE



TOP 5 OFF-PLAN VILLAS' LOCATIONS BY VALUE



TOP 5 OFF-PLAN APARTMENTS' LOCATIONS BY VOLUME



TOP 5 OFF-PLAN VILLAS' LOCATIONS BY VOLUME



READY MARKET

TOP 5 READY APARTMENTS' LOCATIONS BY VALUE



TOP 5 READY VILLAS' LOCATIONS BY VALUE



TOP 5 READY APARTMENTS' LOCATIONS BY VOLUME



TOP 5 READY VILLAS' LOCATIONS BY VOLUME



OVERALL TICKET SIZE SPLIT BY TYPOLOGIES

TICKET SIZE SPLIT OF APARTMENT SALES

Sales Transactions	Total Value (AED Bn)	Total Volume
< 1 Mn	10.46 Bn	14,602
1 – 2 Mn	29.25 Bn	21,288
2 – 3 Mn	17.84 Bn	7,389
3 – 5 Mn	15.20 Bn	4,037
5 – 10 Mn	10.20 Bn	1,523
> 10 Mn	11.19 Bn	554

TICKET SIZE SPLIT OF VILLA SALES

Sales Transactions	Total Value (AED Bn)	Total Volume
< 1 Mn	0.15 Bn	204
1 – 2 Mn	0.15 Bn	574
2 – 3 Mn	3.88 Bn	1,523
3 – 5 Mn	7.12 Bn	1,840
5 – 10 Mn	15.94 Bn	2365
> 10 Mn	11.19 Bn	554

LUXURY MARKET OVERVIEW

KEY TAKEAWAYS

- The luxury residential segment (AED 10 million +) maintained strong momentum through Q3 2025, with a total transaction value of AED 28.8 billion across 1,377 units. While this marks a moderation from the record AED 51.4 billion in Q2, activity levels remain historically high, underscoring sustained global appetite for Dubai's premium properties.
- Off-plan properties dominated the segment, accounting for 67% of total value (AED 19.2 billion) and 68% of transactions (933 units), reflecting depth of demand. The remaining 33% (AED 9.6 billion) came from ready sales, which were concentrated in established luxury communities. Within off-plan transactions, villa sales outperformed apartments, contributing AED 10.2 billion (53%) of total off-plan value, as affluent buyers continued to prioritise large-format residences. In the ready segment, villas represented 78% of total value, reaffirming their dominance within the high-end market.
- The most expensive deals of the quarter highlight Dubai's growing concentration of ultra-prime assets. Record-setting transactions included the AED 350 million Asora Bay Ocean Mansions at La Mer (Meraas), a AED 260 million Emirates Hills villa (Emaar), and multiple AED 250 million-plus Rosewood Residences sales in Jumeirah Second. Among apartments, Aman Residences Tower 1 in Jumeirah Second stood out with two sales above AED 160 million.
- In terms of community performance, The Oasis (AED 2.8 billion) and Jumeirah Second (AED 2.6 billion) led off-plan luxury transactions, followed by Palm Jumeirah (AED 1.8 billion). On the ready side, Palm Jumeirah continued to dominate with AED 2.1 billion in luxury resales, ahead of Dubai Hills Estate (AED 1.2 billion) and District One (AED 0.7 billion). Collectively, these results demonstrate the ongoing strength of Dubai's top-tier segment, where branded developments, waterfront villas, and low-density communities remain the preferred assets for global high-net-worth investors.

LUXURY MARKET OVERVIEW

OFF-PLAN AND READY SALES SPLIT

Transaction Type	Total Value (AED Bn)	Total Volume
Off-Plan Sales	19.2 bn	933
Ready Sales	9.6 bn	444
Grand Total	28.8 bn	1,377

OFF-PLAN SALES SPLIT BY PROPERTY TYPE

Property Type	Total Value (AED Bn)	Total Volume
Apartment Sales	9.1 bn	443
Villa Sales	10.2 bn	490
Grand Total	19.2 bn	933

READY SALES SPLIT BY PROPERTY TYPE

Property Type	Total Value (AED Bn)	Total Volume
Apartment Sales	2.1 bn	111
Villa Sales	7.5 bn	333
Grand Total	9.6 bn	444

LUXURY MARKET OVERVIEW

TOP 5 OFF-PLAN LUXURY COMMUNITIES BY VALUE & VOLUME

Location	Value (AED Bn)	Volume
The Oasis	2.8 Bn	153
Jumeirah Second	2.6 Bn	58
Palm Jumeirah	1.8 Bn	62
Downtown Dubai	0.9 Bn	44
Al-Wasl	0.8 Bn	42

TOP 5 READY LUXURY COMMUNITIES BY VALUE & VOLUME

Location	Value (AED Bn)	Volume
Palm Jumeirah	2.1 Bn	61
Dubai Hills Estate	1.2 Bn	50
District One	0.7 Bn	26
Jumeirah Islands	0.6 Bn	25
Emirates Hills	0.6 Bn	7

LUXURY MARKET OVERVIEW

5 MOST EXPENSIVE TRANSACTIONS OF Q3 2025 -- APARTMENTS

Sale Month	Project Name	Location	Developer	Sale Value (AED)	Average Price/ Sq ft	Sales Sequence	Transaction Type
July	Aman Residences Tower 1	Jumeirah Second	H&H	173.6 Mn	17,327	Primary	Off-plan
July	Aman Residences Tower 1	Jumeirah Second	H&H	167.8 Mn	16,740	Primary	Off-plan
July	Akala Hotel & Residences	Zaabeel Second	Arada	125.0 Mn	5,280	Primary	Off-plan
September	Aman Residences Tower 1	Jumeirah Second	H&H	83.5 Mn	14,046	Primary	Off-plan
September	Casa Canal	Al Wasl	AHS	82.2 Mn	6,379	Secondary	Off-plan

5 MOST EXPENSIVE TRANSACTIONS OF Q3 2025 -- VILLAS

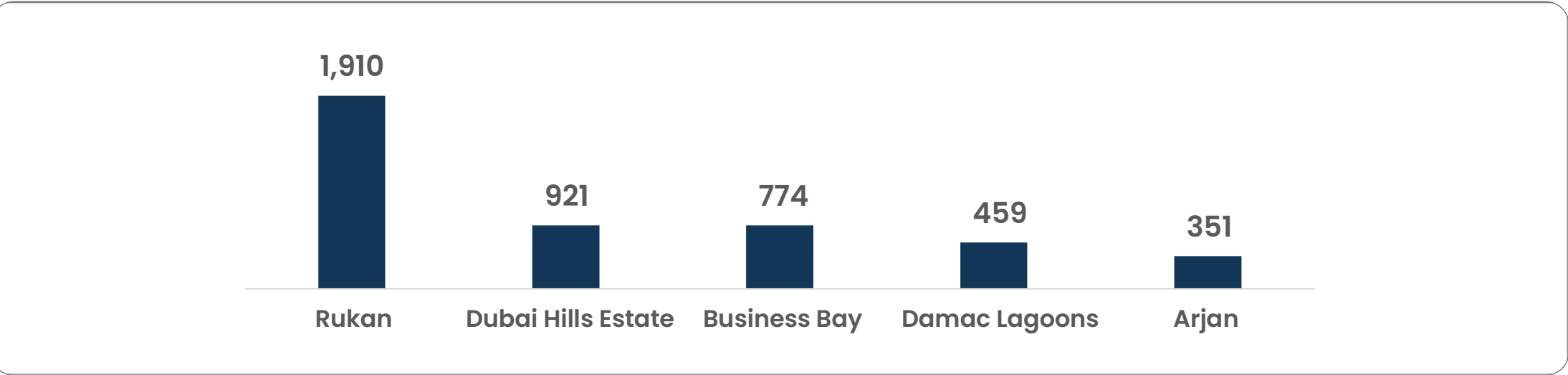
Sale Month	Project Name	Location	Developer	Sale Value (AED)	Average Price/ Sq ft	Sales Sequence	Transaction Type
August	Asora Bay Ocean Mansions	La Mer	Meraas	350.0 Mn	12,985	Primary	Off-plan
August	Emirates Hills – Sector E	Emirates Hills	Emaar	260.0 Mn	18,489	Secondary	Ready
July	Rosewood Residences Dubai	Jumeirah Second	Agarwood	250.0 Mn	9,786	Primary	Off-plan
September	Amali Island	World Islands	Damac	200.0 Mn	5,592	Primary	Off-plan
September	Rosewood Residences Dubai	Jumeirah Second	Agarwood	185.0 Mn	7,241	Primary	Off-plan

COMPLETED & UPCOMING SUPPLY OVERVIEW

COMPLETED & UNDER CONSTRUCTION UNITS

Status	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Completed Units	11,546	9,667	7,182	
Under Construction Units				33,298
Total Scheduled Handover Units – 2025	61,693			

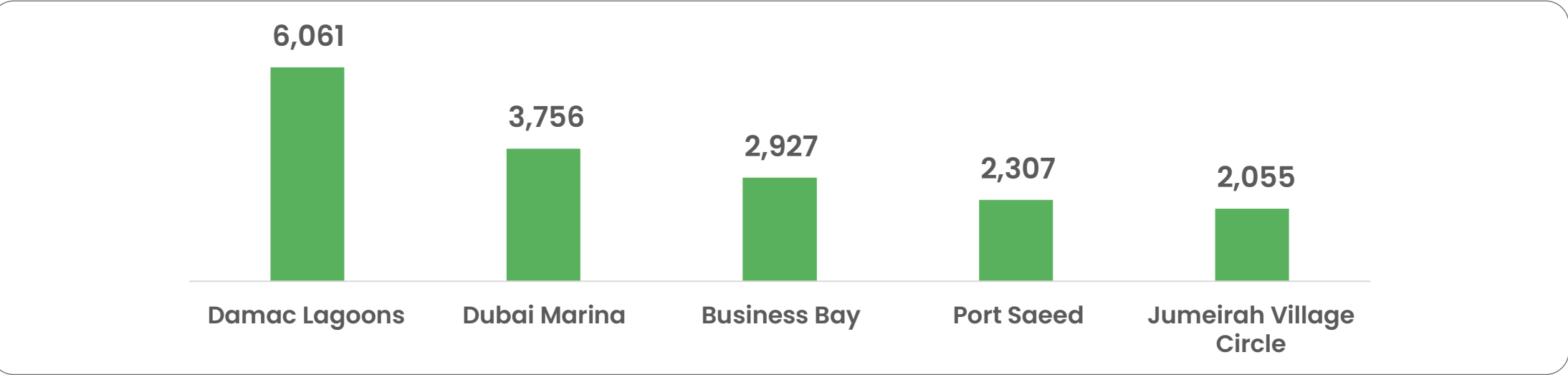
TOP COMPLETED SUPPLY LOCATIONS IN Q3 2025



COMPLETED UNITS IN Q3 2025 BY PROPERTY TYPE

Property Type	Completed Units
Apartments	3,518
Villas	3,664
Total	7,182

TOP UNDER CONSTRUCTION SUPPLY LOCATIONS IN Q4 2025



UNDER CONSTRUCTION UNITS IN Q4 2025 BY PROPERTY TYPE

Property Type	Under Construction Units
Apartments	22,254
Villas	11,044
Total	33,749



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