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DUBAI RESIDENTIAL REAL ESTATE
MAY 2026 MARKET OVERVIEW

KEY HIGHLIGHTS

TOTAL SALES VOLUME	TOTAL SALES VALUE	VILLA AVERAGE PRICE AED/Sq.Ft	APARTMENT AVERAGE PRICE AED/Sq.Ft
9,859	AED 22.50 Bn	AED 2,341 ▼ -0.4% MoM	AED 1,815 ▼ -1.2% MoM

Residential transactions reached AED 22.5 billion across 9,859 sales

Transaction activity moderated in May 2026, with residential sales reaching AED 22.5 billion across 9,859 transactions. Apartments accounted for 89% of transactions and 66% of sales value, while villas accounted for 11% of transactions and 34% of sales value.

Residential prices recorded a second consecutive monthly decline

Citywide average apartment sales prices moved from AED 1,836 per sq ft in April to AED 1,815 per sq ft in May, down 1.2% month-on-month. Citywide average villa prices moved from AED 2,351 per sq ft to AED 2,341 per sq ft, down 0.4%. Both apartment and villa prices remained above May 2025 levels.

Off-plan transactions accounted for 70% of residential sales value

Off-plan transactions reached AED 15.78 billion across 7,425 sales in May, accounting for 70.1% of total sales value and 75.3% of transaction volume. Ready transactions accounted for AED 6.72 billion across 2,434 sales. Off-plan villa sales reached AED 4.52 billion during the month.

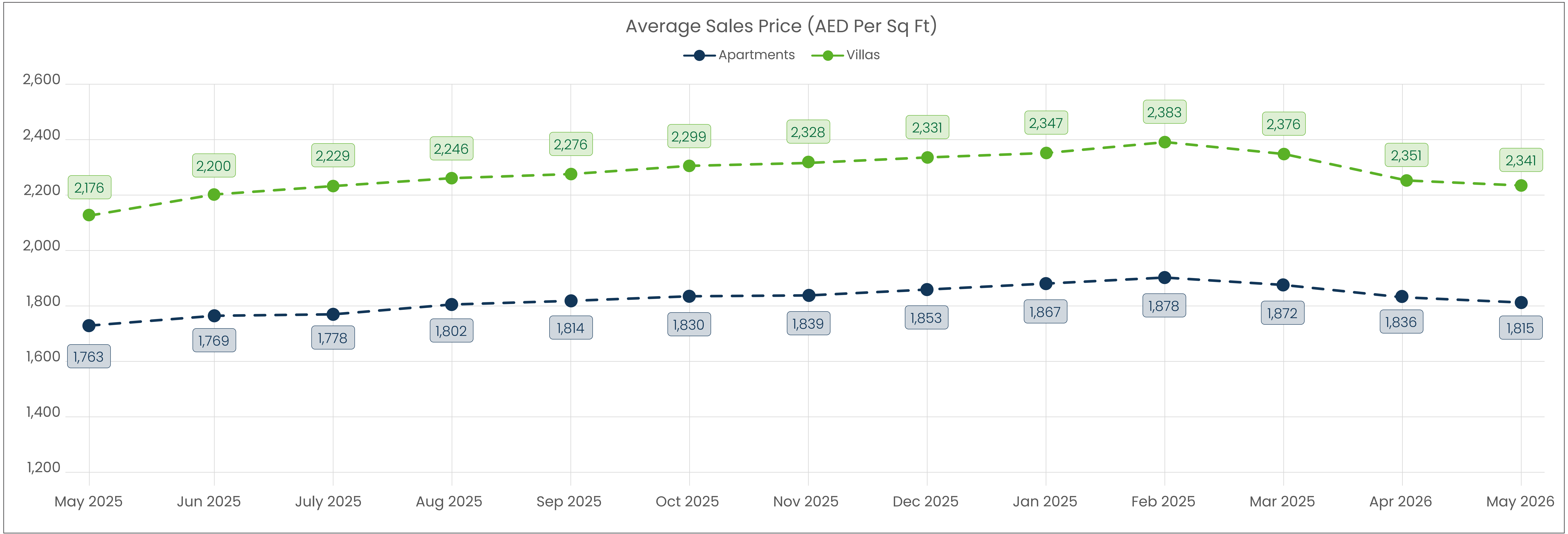
Luxury sales accounted for 29% of value from 2.7% of transactions

Transactions above AED 10 million reached AED 6.50 billion across 265 sales, representing 29% of total residential sales value from 2.7% of total transactions. Off-plan luxury sales accounted for AED 4.12 billion, while ready luxury sales accounted for AED 2.38 billion. Villas contributed AED 4.36 billion, apartments AED 2.14 billion.

Residential supply pipeline: 9,157 units completed in Q2 2026

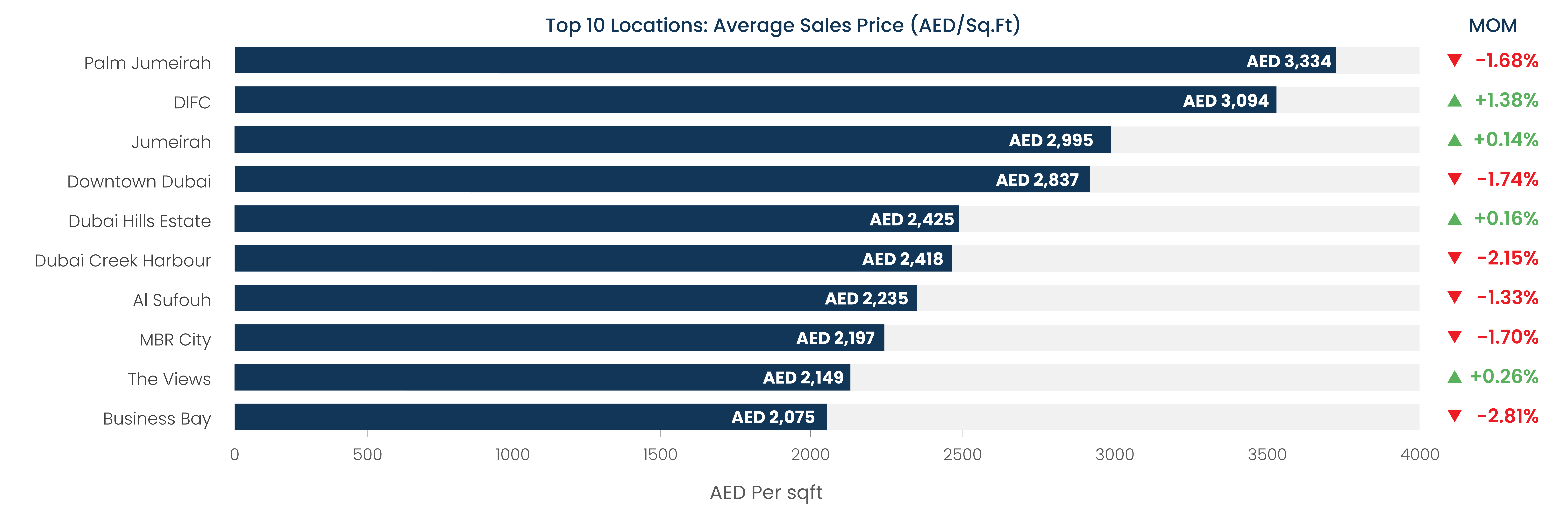
Dubai recorded 9,157 residential units as completed during Q2 2026, with a further 2,158 units remaining in the quarter's near-completion pipeline. Looking ahead, developers have announced 58,075 units scheduled for Q3 2026 and 72,483 units scheduled for Q4 2026, subject to actual handover timelines.

CITYWIDE RESIDENTIAL SALES PRICE TREND



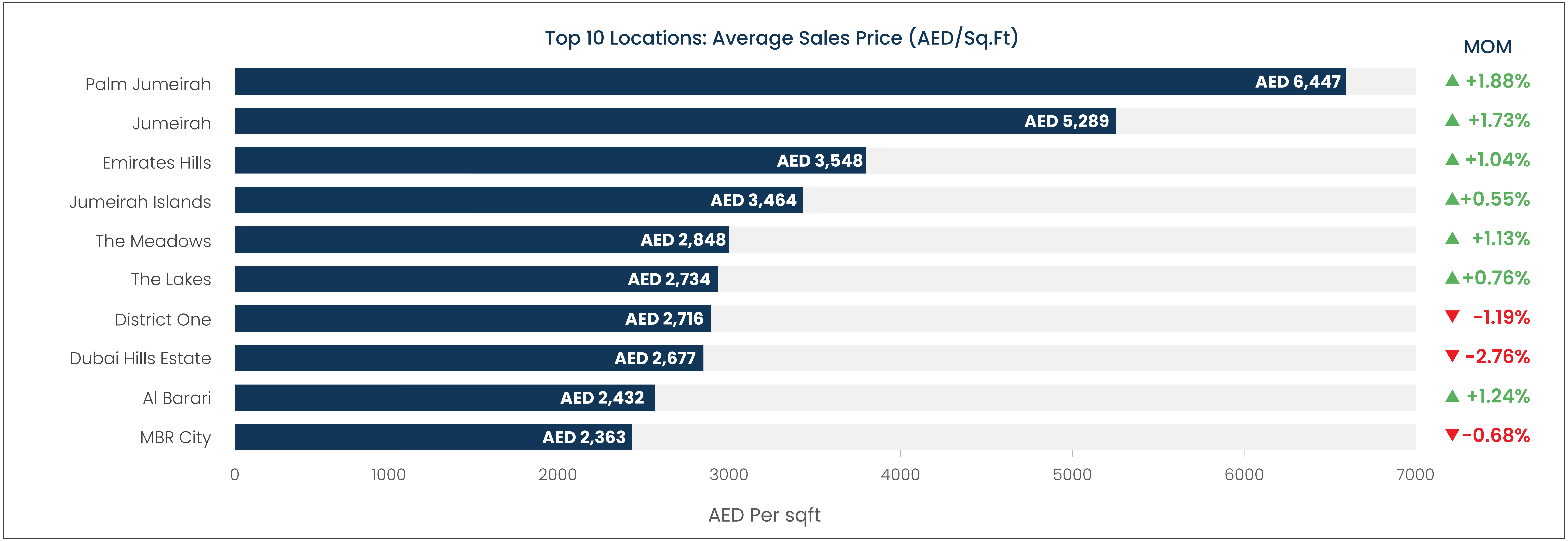
- Citywide residential sales prices eased in May 2026, with apartments averaging AED 1,815 per sq ft and villas averaging AED 2,341 per sq ft.
- Apartment sales prices declined by 1.1% month-on-month from AED 1,836 per sq ft, while villa sales prices edged down by 0.4% month-on-month from AED 2,351 per sq ft.
- Villas continued to command a pricing premium over apartments, with the gap widening from AED 515 per sq ft in April 2026 to AED 526 per sq ft in May 2026, reflecting sustained demand for larger residential units.

APARTMENT SALES PRICE TREND



- Palm Jumeirah, DIFC and Jumeirah continued to dominate Dubai's apartment pricing hierarchy, with average sales prices ranging between AED 2,995 and AED 3,334 per sq ft.
- DIFC was the strongest-performing location among the top 10, recording a 1.38% month-on-month increase, while Dubai Hills Estate and The Views also posted marginal gains.
- Price corrections were concentrated in several established apartment markets, with Business Bay, Dubai Creek Harbour and Downtown Dubai recording the largest monthly declines among the top 10 locations.

VILLA SALES PRICE TREND



- Palm Jumeirah, Jumeirah and Emirates Hills continued to dominate Dubai's villa pricing hierarchy, with average sales prices ranging from AED 3,548 to AED 6,447 per sq ft in May 2026.
- Monthly growth was concentrated in established villa communities, with Jumeirah (+1.73%), Al Barari (+1.24%) and The Meadows (+1.13%) recording the strongest gains among the top 10 locations
- Dubai Hills Estate (-2.76%), District One (-1.19%) and MBR City (-0.68%) recorded price declines during the month, although overall villa pricing remained elevated across Dubai's prime residential markets.

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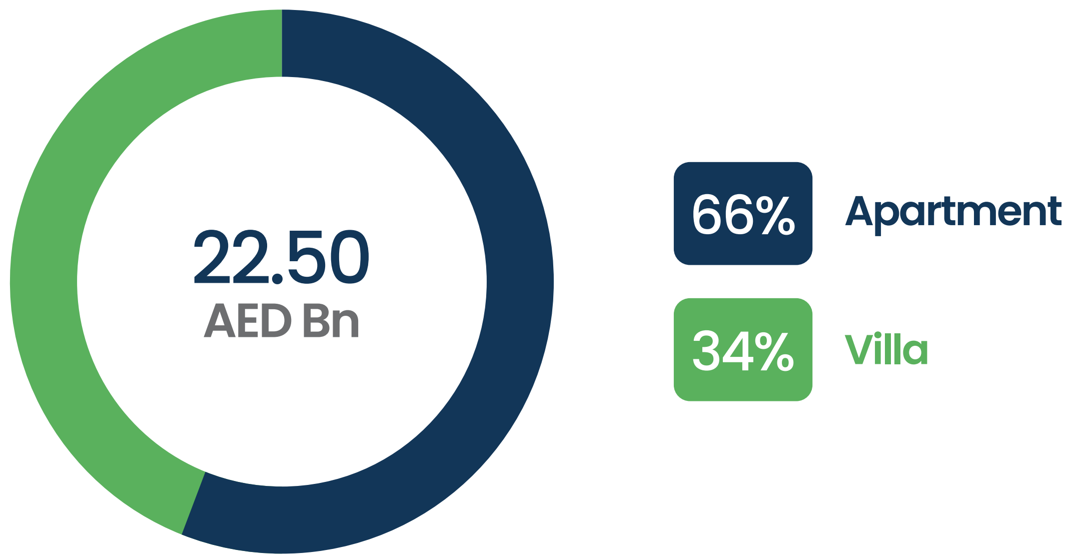
TOTAL SALES TRANSACTIONS BY TYPOLOGIES & LOCATIONS

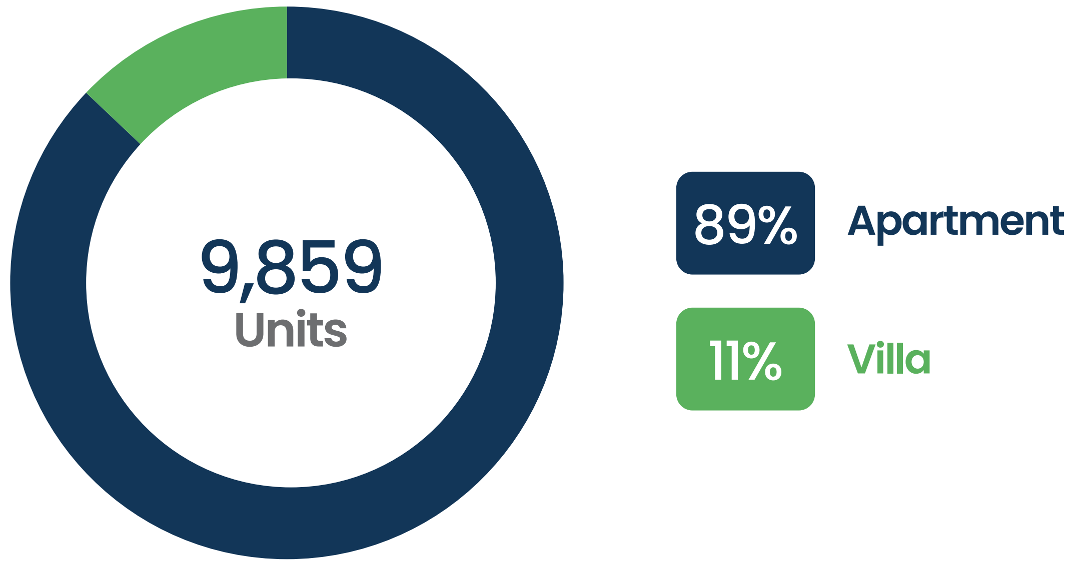
VALUE & VOLUME

Sales Transactions	Total Value (AED Bn)	Total Volume
Apartment Sales	14.81 Bn	8,796
Villa Sales	7.69 Bn	1,063
Grand Total	22.50 Bn	9,859

TOTAL VALUE (AED BN)



TOTAL VOLUME



TOP 10 LOCATIONS BY VALUE

1	Dubai Islands	1.42 Bn
2	Palm Jumeirah	1.11 Bn
3	Azizi Venice	0.85 Bn
4	Palm Jebel Ali	0.84 Bn
5	Majan	0.66 Bn
6	Jumeirah Golf Estates	0.61 Bn
7	Dubai Hills Estate	0.61 Bn
8	Downtown Dubai	0.59 Bn
9	JVC	0.58 Bn
10	District Eleven	0.57 Bn

TOP 10 LOCATIONS BY VOLUME

1	Azizi Venice	977
2	Majan	811
3	Dubailand RC	583
4	JVC	539
5	Dubai Investment Park First	419
6	Dubai Islands	370
7	International City Phase 2 & 3	266
8	City of Arabia	261
9	Business Bay	248
10	Dubai South Residential District	209

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OFF-PLAN MARKET ACTIVITY BY SEGMENT AND LOCATION

TOP 5 OFF-PLAN APARTMENT LOCATIONS BY VALUE

1	Dubai Islands	1.40 Bn
2	Azizi Venice	0.85 Bn
3	Majan	0.59 Bn
4	Dubailand Residence Complex	0.50 Bn
5	La Mer	0.46 Bn

TOP 5 OFF-PLAN VILLA LOCATIONS BY VALUE

1	Palm Jebel Ali	0.84 Bn
2	Jebel Ali Village	0.52 Bn
3	District Eleven	0.51 Bn
4	Jumeirah Golf Estates	0.47 Bn
5	Damac Island City	0.31 Bn

TOP 5 OFF-PLAN APARTMENT LOCATIONS BY VOLUME

1	Azizi Venice	977
2	Majan	771
3	Dubailand Residence Complex	538
4	Dubai Islands	367
5	Dubai Investment Park First	315

TOP 5 OFF-PLAN VILLA LOCATIONS BY VOLUME

1	Dubai Investment Park First	104
2	Damac Island City	85
3	Jebel Ali Village	62
4	Reportage Hills	47
5	Jumeirah Golf Estates	42

READY MARKET ACTIVITY BY SEGMENT AND LOCATION

TOP 5 READY APARTMENT LOCATIONS BY VALUE

1	Downtown Dubai	0.37 Bn
2	Palm Jumeirah	0.33 Bn
3	Dubai Marina	0.26 Bn
4	Business Bay	0.25 Bn
5	JVC	0.23 Bn

TOP 5 READY VILLA LOCATIONS BY VALUE

1	Palm Jumeirah	0.37 Bn
2	Jumeirah Bay Island	0.28 Bn
3	Dubai Hills Estate	0.26 Bn
4	Jumeirah Golf Estates	0.13 Bn
5	Damac Hills	0.13 Bn

TOP 5 READY APARTMENT LOCATIONS BY VOLUME

1	JVC	225
2	Business Bay	144
3	Dubai Marina	142
4	International City Phase 2 & 3	119
5	Downtown Dubai	98

TOP 5 READY VILLA LOCATIONS BY VOLUME

1	Damac Hills 2	58
2	Damac Lagoons	27
3	Damac Hills	23
4	Arabian Ranches Phase 3	21
5	Dubai Hills Estate	21

READY RESIDENTIAL SALES: CASH VS MORTGAGE SPLIT

Transaction Type	Total Value (AED Bn)	Value%	Total Volume	Volume%
Cash	AED 4.08 Bn	60.7%	1,460	60.0%
Mortgage	AED 2.64 Bn	39.3%	974	40.0%
Grand Total	**AED 6.72 Bn**	**100%**	**2,434**	**100.0%**

TOP 5 CASH PURCHASE LOCATIONS BY VALUE

1. Palm Jumeirah — 0.57 Bn
2. Jumeirah Bay Island — 0.34 Bn
3. Downtown Dubai — 0.24 Bn
4. Dubai Hills Estate — 0.20 Bn
5. Dubai Marina — 0.18 Bn

TOP 5 MORTGAGE-BACKED PURCHASE LOCATIONS BY VALUE

1. Dubai Hills Estate — 0.13 Bn
2. Downtown Dubai — 0.13 Bn
3. Palm Jumeirah — 0.13 Bn
4. Damac Hills 2 — 0.10 Bn
5. Jumeirah Village Circle — 0.09 Bn

TOP 5 CASH PURCHASE LOCATIONS BY VOLUME

1. Jumeirah Village Circle — 159
2. International City Phase 2 & 3 — 110
3. Business Bay — 102
4. Dubai Marina — 98
5. Downtown Dubai — 65

TOP 5 MORTGAGE-BACKED PURCHASE LOCATIONS BY VOLUME

1. Jumeirah Village Circle — 77
2. Damac Hills 2 — 52
3. Dubai Marina — 44
4. Town Square — 44
5. Business Bay — 42

Methodology: Based on ready residential sales. Mortgage-backed sales include financed purchases only, excluding refinancing and other secured loans

OFF-PLAN VS READY MARKET OVERVIEW

OFF-PLAN AND READY SALES SPLIT

Transaction Type	Total Value (AED Bn)	Value%	Total Volume	Volume%
Off-Plan Sales	15.78 Bn	70.1%	7,425	75.3%
Ready Sales	6.72 Bn	29.9%	2,434	24.7%
Grand Total	22.50 Bn	100%	9,859	100.0%

OFF-PLAN VS READY SALES BY PROPERTY TYPE

Property Type	Off-Plan Value	Off-Plan Volume	Ready Value	Ready Volume
Apartments	11.26 Bn	6,788	3.54 Bn	2,008
Villas	4.52 Bn	637	3.17 Bn	426
Grand Total	15.78 Bn	7,425	6.72 Bn	2,434

PRIMARY VS SECONDARY MARKET OVERVIEW

PRIMARY AND SECONDARY SALES SPLIT

Segment	Total Value (AED Bn)	Value%	Total Volume	Volume%
Primary Sales	14.44 Bn	64.2%	7,198	73.0%
Secondary Sales	8.06 Bn	35.8%	2,661	27.0%
Grand Total	**22.50 Bn**	100%	**9,859**	100.0%

PRIMARY VS SECONDARY SALES BY PROPERTY TYPE

Property Type	Primary Value	Primary Volume	Secondary Value	Secondary Volume
Apartments	10.86 Bn	6,710	3.95 Bn	2,086
Villas	3.58 Bn	488	4.11 Bn	575
Grand Total	**14.44 Bn**	**7,198**	**8.06 Bn**	**2,661**

OVERALL TICKET SIZE SPLIT BY TYPOLOGIES

Ticket Size Band	Apartment Value (AED Bn)	Apartment Volume	Villa Value (AED Bn)	Villa Volume
< 1 Mn	AED 2.70 Bn	4,049	AED 0.02 Bn	20
1 – 2 Mn	AED 3.99 Bn	2,893	AED 0.26 Bn	176
2 – 3 Mn	AED 2.42 Bn	1,017	AED 0.51 Bn	205
3 – 5 Mn	AED 2.00 Bn	525	AED 0.99 Bn	256
5 – 10 Mn	AED 1.56 Bn	234	AED 1.55 Bn	219
> 10 Mn	AED 2.14 Bn	78	AED 4.36 Bn	187
Total	**AED 14.81 Bn**	**8,796**	**AED 7.69 Bn**	**1,063**

LUXURY MARKET OVERVIEW

OFF-PLAN AND READY SALES SPLIT

Transaction Type	Total Value (AED Bn)	Value%	Total Volume	Volume%
Off-Plan Sales	AED 4.12 Bn	63.4%	177	66.8%
Ready Sales	AED 2.38 Bn	36.6%	88	33.2%
Grand Total	**AED 6.50 Bn**	100%	**265**	100.0%

OFF-PLAN VS READY SALES BY PROPERTY TYPE

Property Type	Off-Plan Value	Off-Plan Volume	Ready Value	Ready Volume
Apartments	AED 1.50 Bn	51	AED 0.64 Bn	27
Villas	AED 2.62 Bn	126	AED 1.74 Bn	61
Grand Total	**AED 4.12 Bn**	**177**	**AED 2.38 Bn**	**88**

* Luxury ≥ AED 10M

LUXURY MARKET OVERVIEW

TOP 5 TRANSACTIONS -- APARTMENT

#	Project	Area	Developer	Date	Sales Value	AED/sqft	Status
1	Solaya 5	La Mer	Meraas	1st May 2026	AED 112.6 Mn	7,337	Off-Plan
2	Solaya 6	La Mer	Meraas	22nd May 2026	AED 106.0 Mn	6,917	Off-Plan
3	Casa AHS	Al Wasl	AHS	1st May 2026	AED 101.2 Mn	4,771	Off-Plan
4	Orla By Omniyat	Palm Jumeirah	Omniyat Properties	18th May 2026	AED 57.9 Mn	7,017	Off-Plan
5	Como Residences	Palm Jumeirah	Nakheel	14th May 2026	AED 56.5 Mn	5,669	Off-Plan

* Luxury ≥ AED 10M

LUXURY MARKET OVERVIEW

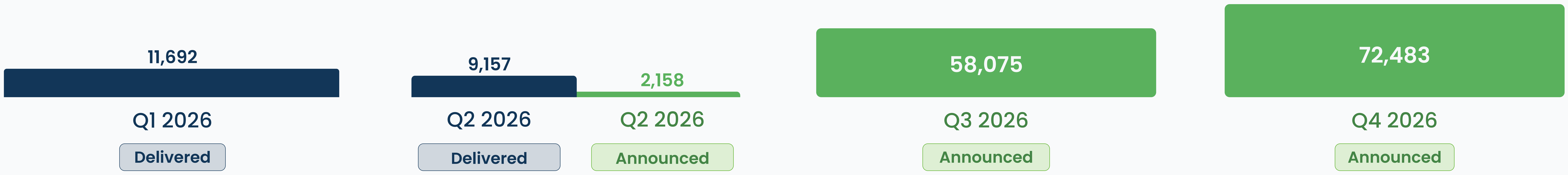
TOP 5 TRANSACTIONS -- VILLA

#	Project	Community	Developer	Date	Sales Value	AED/sqft	Status
1	Signature Villas Frond F (Al Yabri)	Palm Jumeirah	Nakheel	19th May 2026	AED 145.0 Mn	20,714	Ready
2	Emirates Hills – Sector E	Emirates Hills	Emaar	21st May 2026	AED 75.0 Mn	8,633	Ready
3	Emerald Hills	Dubai Hills Estate	Emaar	21st May 2026	AED 74.2 Mn	7,945	Ready
4	Al Barari Villas	Al Barari	Al Barari Development Company	1st May 2026	AED 72.0 Mn	4,826	Ready
5	District One West Villas Phase 1	District One	Meydan Sobha	2nd May 2026	AED 70.3 Mn	3,060	Off-Plan

* Luxury ≥ AED 10M

COMPLETED & UPCOMING SUPPLY OVERVIEW

2026 SUPPLY PIPELINE - QUARTERLY PROGRESSION



* *Q2-Q4 figures represent announced delivery pipeline by developers; actual completions may vary.*

TOP COMPLETED SUPPLY LOCATIONS - APRIL 2026

1	Jumeirah Village Circle	2,886
2	Damac Lagoons	2,780
3	Business Bay	1,812
4	Arjan	980
5	Sobha Hartland	965

TOP HANDOVER LOCATIONS ANNOUNCED BY DEVELOPERS - Q2 2026

1	Dubailand Residence Complex	835
2	Jumeirah Village Circle	683
3	Jumeirah Garden City	177
4	Dubai Golf City	170
5	Dubai Islands	161

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