Property Finder

Zeitgeist 2022

Dubai Real Estate Highlights



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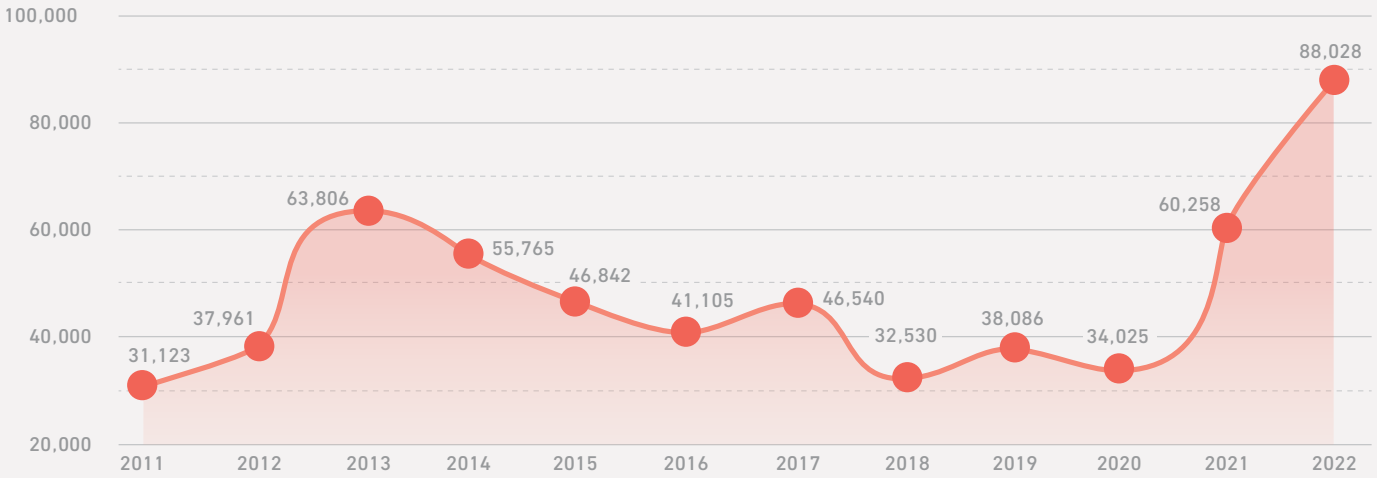
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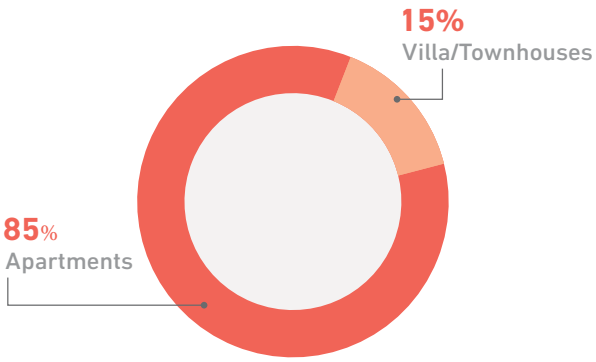
Market Momentum

Year to date (Nov 2022), the Dubai real estate market recorded a 46% increase in registered sales transactions, crossing even the market peak in 2013 by 38%. The market crossed AED 240 billion, recording a 61% increase compared to 2021, which was mainly driven by off-plan transactions the value of which increased by 86% compared to the previous year.

Off-plan sales contributed to 44% of the total transactions in 2022 compared to 40% in 2021. Reaching AED 83 billion, they represented 35% of the total value of transactions in 2022 compared to 30% in 2021.

Total Volume of Transactions



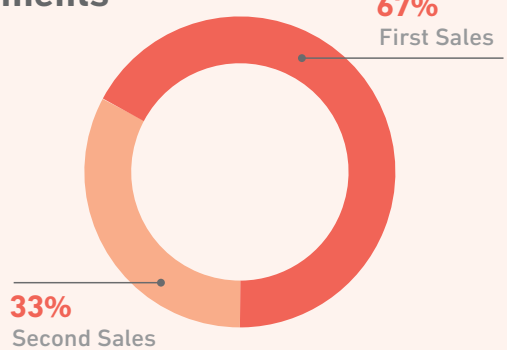


According to Data Finder, the real estate insights and data platform under the Property Finder group, apartment transactions dominated the market by contributing to 85% of the total transactions, while villas/ townhouses represented the remaining 15%.

First sales reigned

Continuing the historic trend, First sales contributed to 67% of total apartment transactions. And for villa/townhouses, First sales transactions recorded the highest value ever, surpassing even 2021.

Apartments



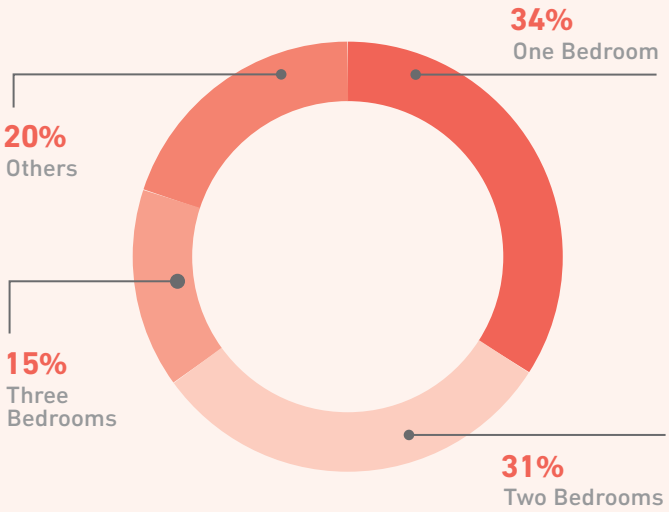
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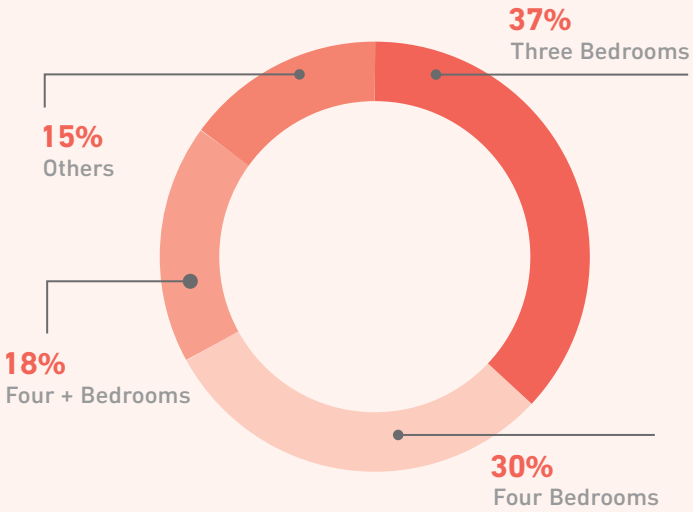
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Most popular category of search for Apartments and Villa/Townhouses.

Apartments



Villas/Townhouses



Search trends for 2022

As the market attracted more investors and people looking for opportunities, the top searched keywords reflected their changing needs like properties close to Metro stations, bills included, pet allowances, etc. There was a significant increase in keywords searching for brand new apartments to guarantee minimum issues in maintenance.

Communities that witnessed a boom in listings

Dubai Marina, Downtown Dubai, Business Bay and Palm Jumeirah still hold the majority of apartment listings. But the volume of listings in Zabeel, Mina Rashid, Wasl Gate and Dubai Healthcare City 2 grew by ten times. And listings for Villas and Townhouses in Dubai Investment Park and Golf City grew dramatically by more than 14 times.



Most searched localities for Apartments

Central localities like Dubai Marina, Downtown Dubai Palm Jumeirah, Business Bay Jumeirah Village Circle, Jumeirah Beach Residences and Jumeirah Lakes Towers continue to be key for apartments.



Most searched localities for Villas/Townhouses

In the category of Villas and Townhouses, Dubai Hills Estate, Palm Jumeirah, Arabian Ranches, Arabian Ranches 2, DAMAC Hills (Akoya by DAMAC), Akoya, Mohamed Bin Rashid and The Springs were the highest searched areas in Dubai.