

CHESTERTONS



Dubai Real Estate Market Report - February 2025

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Message from Andrew

Andrew Elliott, Head of Brokerage - MENA

I am pleased to present the Chestertons February 2025 Dubai Real Estate Market Report, offering an in-depth look at the key trends shaping the sector.

Dubai's real estate market continues to show remarkable resilience and growth. February 2025 recorded a 51.9% increase in total sales transaction value, reaching AED 53.3 billion, with transaction volumes rising by 31.2% year-over-year. The off-plan segment surged by 50.3%, driven by investor confidence in Dubai's long-term potential, despite concerns over affordability as prices continue to rise.

The commercial market presents an evolving landscape, with sales values increasing by 11.76% despite a decline in transaction volume. This reflects a tightening supply of premium commercial spaces, pushing prices upward. Meanwhile, commercial leasing transactions grew by 12%, fueled by the influx of new businesses and startups establishing operations in Dubai.

A key development impacting the market is the increase in the RERA (Real Estate Regulatory Agency) Calculator rate, affecting financing costs for buyers. This shift may influence purchasing power in the coming months, particularly for end-users and first-time investors navigating affordability concerns.

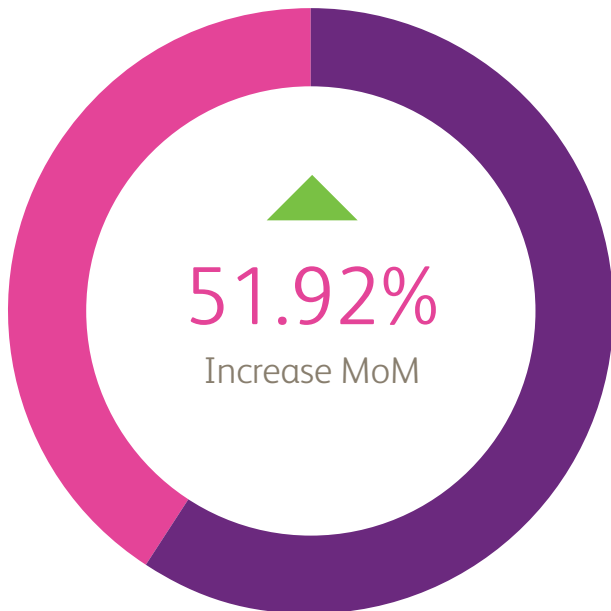
The UAE Central Bank's new directive requires buyers to cover DLD and broker fees upfront, increasing initial costs, especially in the secondary market. This shift may drive demand toward off-plan properties with flexible payment plans, stabilizing prices and reducing speculation.

On the leasing front, rental demand remains strong, with transaction values up 12.8%, reinforcing Dubai's appeal as a long-term residential hub. The Smart Rental Index, introduced earlier this year, is already enhancing transparency and market confidence for tenants and landlords alike.

Looking ahead, supply constraints in both the off-plan and commercial segments will likely continue driving price appreciation in key areas. At Chestertons, we remain committed to providing strategic insights and expert guidance in this evolving market. As always, I extend my gratitude to our partners, investors, and clients for their continued trust and collaboration.

Dubai Residential Sales

Sales Transactions Value - Month over Month



51.92%

Increase MoM

AED 53.3 Billion

Total Dubai Sales Transaction Value
Feb 2025

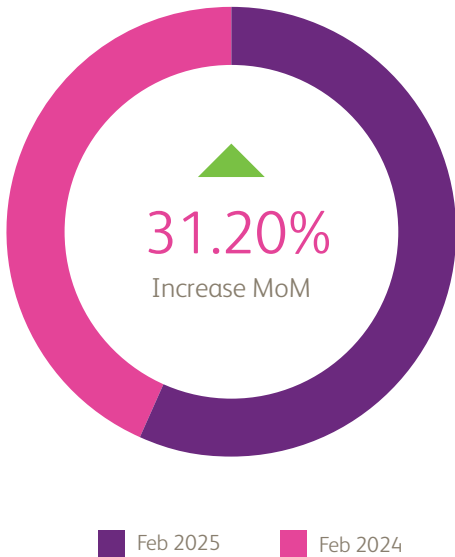
AED 36.4 Billion

Total Dubai Sales Transaction Value
Feb 2024

Feb 2025

Feb 2024

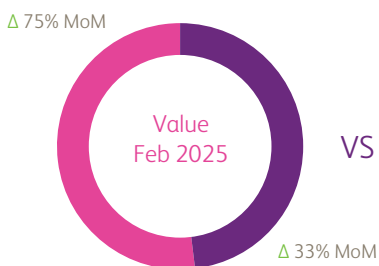
Sales Transactions Volume - Month over Month



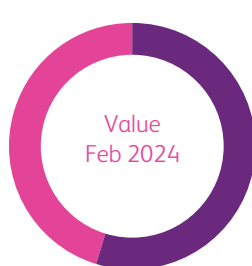
18,927
Total Dubai Sales Volume
Feb 2025

14,418
Total Dubai Sales Volume
Feb 2024

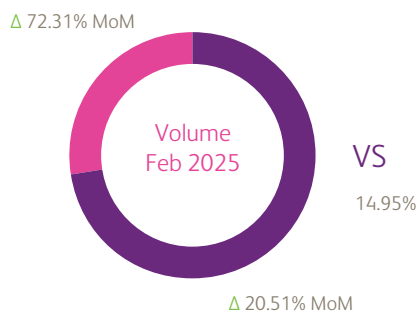
Property Type Breakdown Feb 2025 vs Feb 2024 - Residential Sales



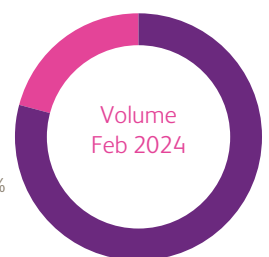
■ Apartments = AED 26.6 Billion
■ TH / Villas = AED 28.7 Billion



■ Apartments = AED 20.0 Billion
■ TH / Villas = AED 16.4 Billion



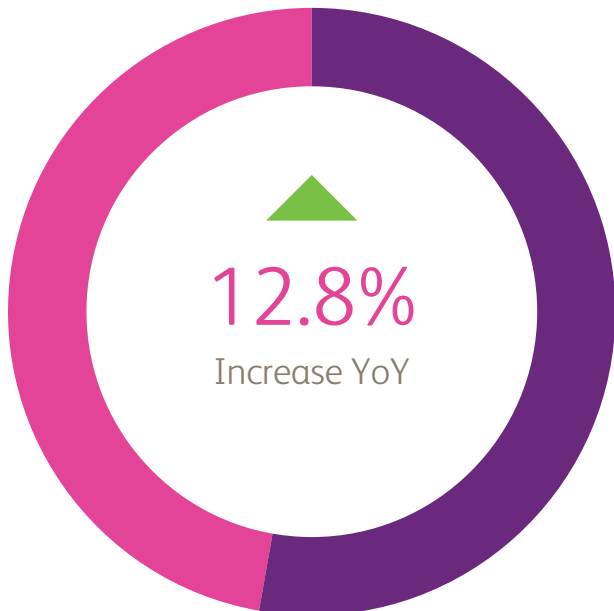
■ Apartments = 13,768
■ TH / Villas = 5,159



■ Apartments = 11,424
■ TH / Villas = 2,994

Dubai Residential Leasing

Leasing Transactions Value - Month over Month



AED 4.4 Billion

Total Dubai Leasing Transactions Value
Feb 2025

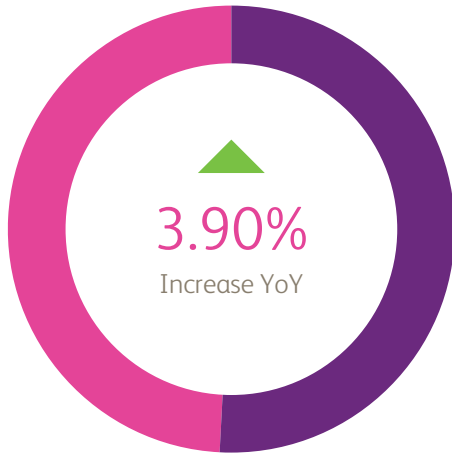
AED 3.9 Billion

Total Dubai Leasing Transactions Value
Feb 2024

Feb 2025

Feb 2024

Leasing Transaction Volume - Month over Month



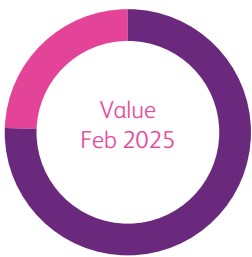
■ Feb 2025 ■ Feb 2024

53,200
Total Dubai Leasing Volume
Feb 2025

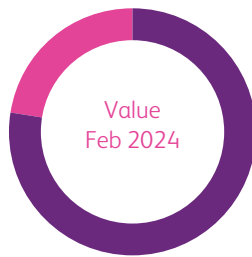
51,200
Total Dubai Leasing Volume
Feb 2024

Property Type Breakdown Feb 2025 vs Feb 2024 - Leasing

Δ 26.58% MoM



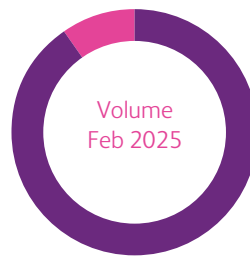
VS



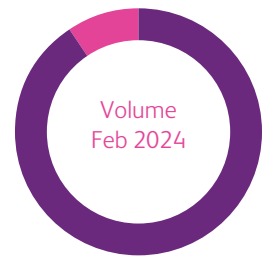
Δ 13.33% MoM

■ Apartments = AED 3.4 Billion
■ TH / Villas = AED 1.1 Billion

Δ 6.75% MoM



VS



Δ 3.66% MoM

■ Apartments = 48,100
■ TH / Villas = 5,060

■ Apartments = 46,400
■ TH / Villas = 4,740

Top 5 Residential Area's - February 2025



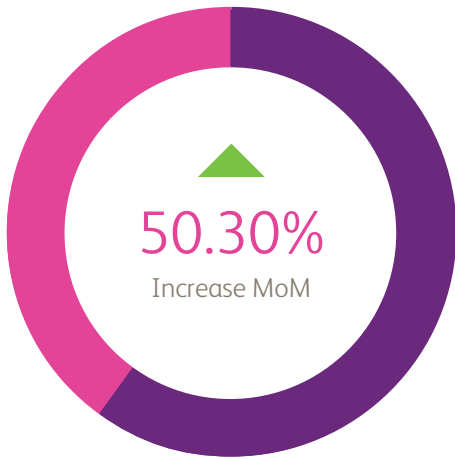
- 1
- Wadi Al Safa 5
- 2
- Jumeirah Village Circle
- 3
- Dubai Marina
- 4
- Business Bay
- 5
- Dubai South

February 2025 Top 5 Developers Sales Volume - Off-Plan



Developer	Sales Volume
Emaar	1,498
Sobha Group	657
Samana Developers	387
Damac Properties	309
Danube Properties	281

Off-Plan Transactions Value - Month over Month



■ Feb 2025 ■ Feb 2024

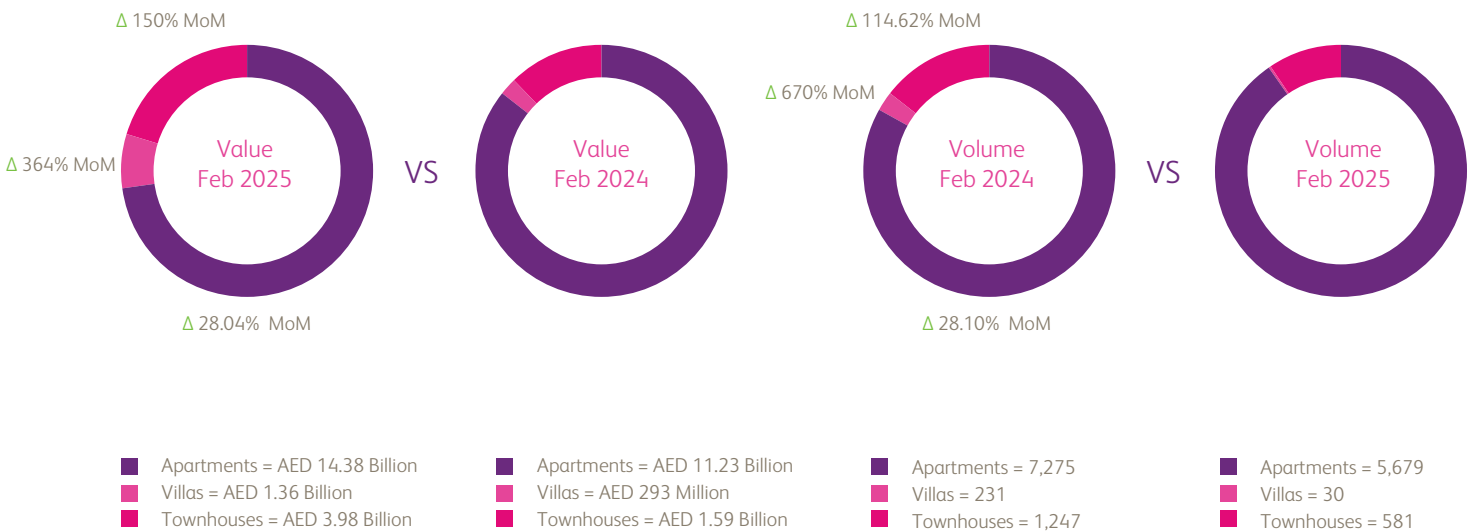
AED 19.72 Billion

Total Dubai Off-Plan Value
Feb 2025

AED 13.12 Billion

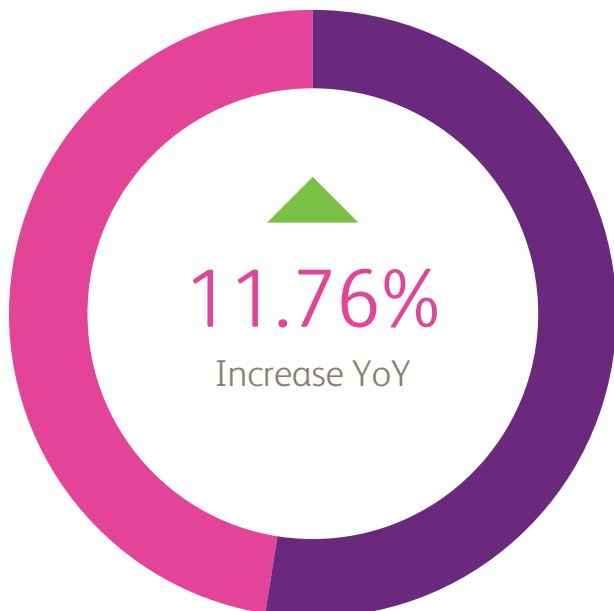
Total Dubai Off-Plan Value
Feb 2024

Property Type Breakdown Feb 2025 vs Feb 2024 - Off-Plan Transactions



Commercial Sales

Commercial Transactions Value - Month over Month



Feb 2025

Feb 2024

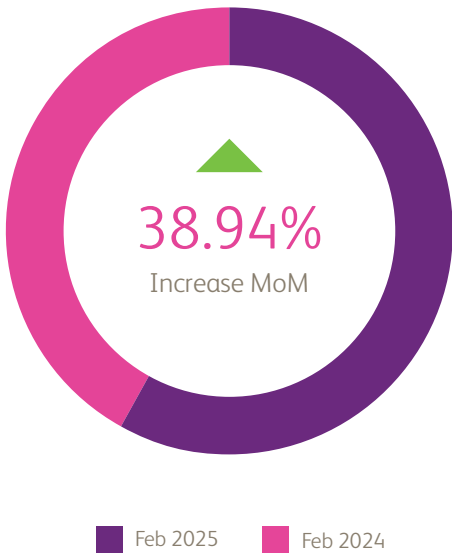
AED 13.3 Billion

Total Commercial Sales Transaction Value
Feb 2025

AED 11.9 Billion

Total Commercial Sales Transaction Value
Feb 2024

Commercial Transactions Volume - Year over Year



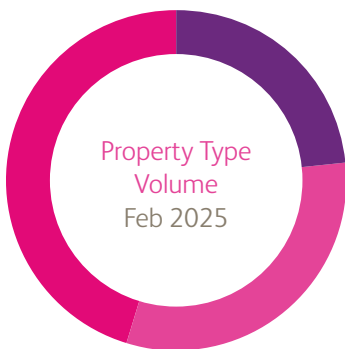
1,313

Total Commercial Sales Volume
Feb 2025

945

Total Commercial Sales Volume
Feb 2024

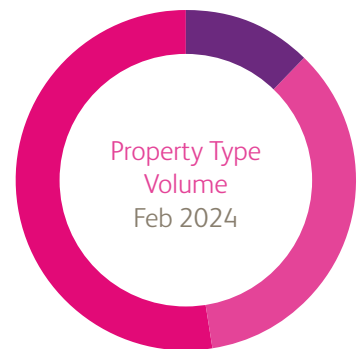
Property Type Breakdown Feb 2025 vs Feb 2024 - Commercial Sales



- Retail = 309
- Office = 413
- Land = 591

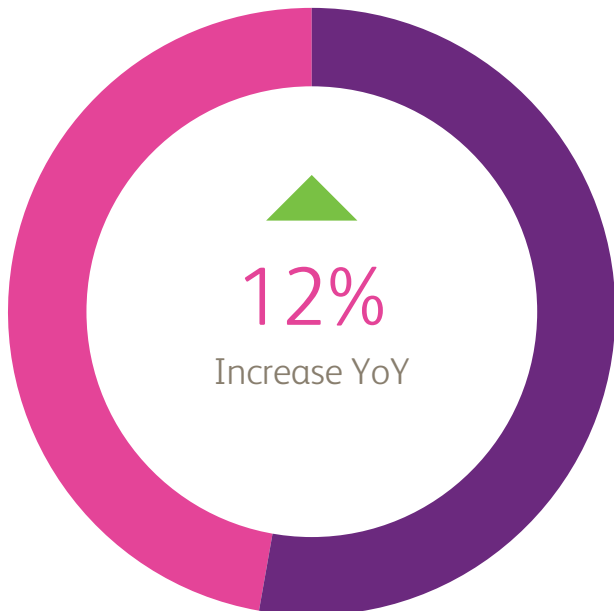
VS

- Retail = 118
- Office = 331
- Land = 496



Commercial Leasing

Commercial Transactions Leasing Value - Month over Month



AED 2.8 Billion

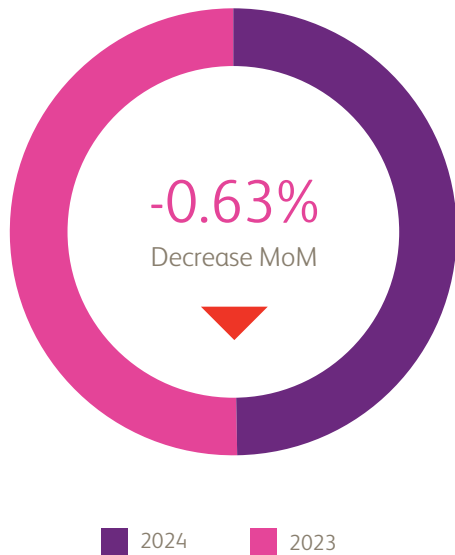
Total Commercial Leasing Transaction Value
Feb 2025

AED 2.5 Billion

Total Commercial Leasing Transaction Value
Feb 2024

■ Feb 2025 ■ Feb 2024

Commercial Transactions Volume - Year over Year



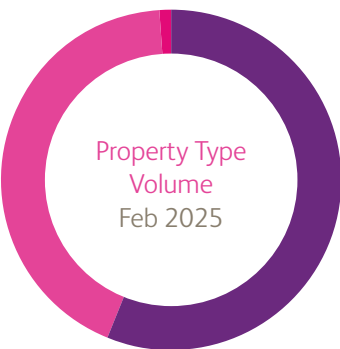
31,500

Total Dubai Commercial Leasing Volume
Feb 2025

31,700

Total Dubai Commercial Leasing Volume
Feb 2024

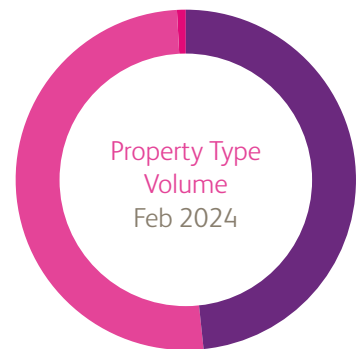
Property Type Breakdown Feb 2025 vs Feb 2024 - Commercial Leasing



- Retail = 17,700
- Office = 13,500
- Land = 293

VS

- Retail = 15,300
- Office = 16,100
- Land = 241



About Chestertons MENA

Award-Winning Real Estate Firm

220+

Years in Business

65+

Offices

20+

Countries

1200+

Team Members

With a legacy dating back to 1805, Chestertons MENA, a founding member of the Royal Institution of Chartered Surveyors, has been a trusted provider of cutting-edge property advice for over two centuries. From our origins in 1805 to today's global operation spanning over 65 offices in 20 countries, Chestertons has enjoyed a long-held reputation for providing expert property insight and on-the-ground delivery to investors, developers, corporate occupiers and financial institutions.

At Chestertons, we don't just provide real estate solutions. We partner with our clients, understanding their goals and challenges, and aligning our services to their needs. Our 'old service values' reflect our unwavering dedication to our clients' success, and we strive to consistently deliver value at every stage of the project lifecycle.

Whilst Chestertons is a global company, we understand our client's interests are tied to the local market in which they operate. As such, we employ the most suitably qualified people on the ground, sharing global best practices to support every client project. We have unparalleled knowledge of the Middle East and North African markets, which has allowed us to navigate complex regulatory environments and identify unique investment opportunities for our clients. Our team has spent many years in the region, building relationships and understanding the local business landscape.

Meet the Team

Our Leadership Team

Chestertons employ a team of more than 70 experienced professionals in the Middle East region, backed by a global team of specialists.



Mania Merrikhi
Chief Operating Officer



Andrew Elliott
Head of Brokerage



Ben Cullum
Head of Valuations



Hamza Shuaib Khan
Data Analyst



Ramsha Hamdoon
Head Of Marketing

Services We Offer

- ✓ Residential
- ✓ Commercial
- ✓ Off-Plan
- ✓ Valuations
- ✓ Property Management
- ✓ Building Consultancy
- ✓ Project Management