

MENA HOMES

Institutional Market Watch, Dubai Residential

July 2026 Edition

Prepared by MENA HOMES Research Team

22 / 09 / 2026

Table of content

Market Snapshot	Pag. 03
Executive Summary & Market Call	Pag. 04
Dubai: Ready vs Off-Plan Market Dynamics	Pag. 05
Abu Dhabi: Ready vs Off-Plan Market Dynamics	Pag. 06
Dubai: Market Structure & Liquidity	Pag. 07
Abu Dhabi: Market Structure & Liquidity	Pag. 08
Pricing & Yield / Cap Rates	Pag. 09
Segment Strategy & Stance	Pag. 10
Micro-Market Project Deep Dives	Pag. 11 - 13
Dubai Residential Market Risk Assessment	Pag. 14 - 15
Methodology & Data Appendix	Pag. 16
Disclaimers & Contact	Pag. 17

Disclaimer: This report is for informational purposes only and does not constitute investment advice. Numerical market metrics are derived from imported Dubai Land Department (DLD) sales/rental records and Abu Dhabi Real Estate Centre (ADREC) sales records. AI is used only for narrative interpretation.

Market Snapshot

Metric	Value	Change	Notes
Total Transactions	13,499	-0.5% MoM	DLD residential sales transactions recorded for July 2026.
Total Value (AED Bn)	AED 29.57 Bn	+4.1% MoM	Total value of DLD residential sales recorded for July 2026.
Avg Price/sq.ft (AED)	AED 1,801	-2.7% MoM	Average transaction price per sq.ft calculated from TRANS_VALUE and ACTUAL_AREA in the imported DLD records.
Off Plan Share	69.9%	-6.0% MoM	Share of imported DLD residential sales classified as Off-Plan.

July 2026 Dubai residential sales recorded 13,499 transactions with a total value of AED 29.57 billion. Average transaction pricing was approximately AED 1,801 per sq.ft, while off-plan transactions accounted for 69.9% of recorded residential sales.



Executive Summary & Market Call

Dubai's residential market recorded 13,499 transactions in July 2026, generating AED 29.57 billion in value, with average pricing at AED 1,801 per sq ft. Activity was broadly steady month on month, with transactions down 0.5% and value up 4.1%, while average price per sq ft softened 2.7% and the off-plan share eased to 69.9% from 74.4%. Liquidity Index: 99.5 (The liquidity index is 99.5, where 100 represents the previous period's transaction count.).

Key Drivers & Explicit Calls

- **Stable activity with stronger value:** Transactions were nearly flat at 13,499, but total value increased to AED 29.57 billion, indicating firmer turnover despite slightly lower deal count.
- **Off-plan remains the dominant channel:** Off-plan accounted for 69.9% of activity, with 9,441 deals and AED 15.71 billion in value, while ready sales contributed 4,058 deals and AED 13.86 billion.
- **Pricing softened marginally:** Average residential pricing moved to AED 1,801 per sq ft, down 2.7% month on month, suggesting a modest cooling in achieved pricing.
- **Apartment-led market structure:** Apartments led all segments with 11,547 transactions and AED 17.8 billion in value, far exceeding villas and land in both volume and total turnover.

Segment Stance

Segment	Stance	Confidence	Key Metrics
Apartments	Strong Activity	High	11,547 transactions; AED 17.8 billion value; AED 1,781 per sq ft.
Villas	Selective	Moderate	762 transactions; AED 2.85 billion value; AED 1,574 per sq ft.
Land	Stable	Moderate	617 transactions; AED 7.4 billion value; AED 1,346 per sq ft.
Off-Plan	Strong Activity	High	9,441 transactions; AED 15.71 billion value; AED 1,909 per sq ft.

Ready vs Off-Plan

Type	Deals	Value (AED bn)
Ready	4058	13.86
Off-Plan	9441	15.71

Dubai - Ready vs Off-Plan Market Dynamics

In July 2026, UAE residential imported sales totalled 13,499 transactions worth AED 29.57bn, with off-plan accounting for 9,441 deals and AED 15.71bn, and ready stock contributing 4,058 deals and AED 13.86bn.

Dubai Liquidity Index: 99.5 (100 equals the previous comparable period transaction count.).

Emirate	Type	Deals	Value (AED Bn)
Dubai	Ready	4058	13.86
Dubai	Off-Plan	9441	15.71

Key Drivers & Explicit Calls

- **Strong Activity:** Off-plan dominated market activity with 69.9% of transactions, supporting overall turnover and value.
- **Stable:** Liquidity remained broadly steady at 99.5, indicating transaction volumes were close to the prior period.
- **Selective:** Ready stock retained meaningful depth with 4,058 deals and AED 13.86bn in value, but remained secondary to off-plan demand.

Segment Highlights

- Dubai - Apartments: Strong Activity
- Dubai - Villas: Selective
- Dubai - Land: Selective
- Dubai - Off-Plan: Strong Activity

Closing Stance

Strong Activity in off-plan, Stable in ready stock, and Selective across villas and land.

Abu Dhabi - Ready vs Off-Plan Market Dynamics

July 2026 UAE residential imported sales totalled 1,917 transactions worth AED 7.09 billion, with off-plan accounting for 1,445 deals and AED 5.12 billion, or 75.4% of activity. Ready sales contributed 442 deals and AED 1.78 billion, while the liquidity index stood at 91.9 versus the previous period.

Abu Dhabi Liquidity Index: 91.9 (100 equals the previous comparable period transaction count.).

Emirate	Type	Deals	Value (AED Bn)
Abu Dhabi	Ready	442	1.78
Abu Dhabi	Off-Plan	1445	5.12

Key Drivers & Explicit Calls

- **Strong Activity:** Off-plan dominated turnover at 1,445 transactions and AED 5.12 billion, representing 75.4% of total deal flow.
- **Stable:** Ready sales remained material at 442 transactions and AED 1.78 billion, indicating continued end-user and resale participation.
- **Selective:** Apartments led transaction count at 1,289, while villas generated a similar value at AED 2.93 billion despite 544 transactions.

Segment Highlights

- Abu Dhabi - Apartments: Apartments recorded 1,289 transactions worth AED 2.91 billion, with an average price of AED 2,004 per sqft.
- Abu Dhabi - Villas: Villas posted 544 transactions worth AED 2.93 billion, with an average price of AED 1,149 per sqft.
- Abu Dhabi - Off-Plan: Off-plan accounted for 1,445 transactions worth AED 5.12 billion, with an average price of AED 1,893 per sqft.

Suggested Trade Ideas

- MONITOR (Market): Track ready-sector depth given 442 deals and AED 1.78 billion in turnover.
- WATCH (Market): Watch whether off-plan's 75.4% share persists beyond July 2026.
- SELECTIVE (Market): Maintain selective focus on villas, which delivered AED 2.93 billion of value from 544 transactions.

Closing Stance

SELECTIVE

Dubai - Market Structure & Liquidity

July 2026 DLD imported residential sales totaled 13,499 transactions worth AED 29.57bn, with off-plan accounting for 69.9% of activity and a transaction activity index of 99.5.

Transaction Volumes & Values by Segment

Segment	Volume (Units)	Value (AED Bn)	MoM Change	Share
Apartments	11547	17.8	-0.8%	85.5%
Villas	762	2.85	-2.8%	5.6%
Townhouses	1	0		0.0%
Land	617	7.4	-1.3%	4.6%
Off-Plan	9441	15.71	-6.5%	69.9%
Ready	4058	13.86	16.8%	30.1%

Liquidity Rankings - Top Communities & Projects

Rank	Community	Project	Tnx	Share	Turnover	Index
1	Madinat Al Mataar	AZIZI VENICE 14	453	1.1%	-37.3%	3.4
2	Madinat Al Mataar	Azizi Venice 6	401	1.2%	107.8%	3
3	Madinat Al Mataar	azizi venice 13	334	0.9%	135.2%	2.5
4	Jabal Ali Industrial Second	RAW DISTRICT BY IMTIAZ R	318	1.2%		2.4
5	DOWN TOWN JABAL ALI	RAW DISTRICT BY IMTIAZ CR	252	1.2%		1.9
6	Madinat Al Mataar	azizi venice 12	247	0.8%	5.1%	1.8
7	Al Thanyah Fifth	ELTIERA VIEWS	227	1.9%	-17.2%	1.7
8	CITY OF ARABIA	Azizi Milan Heights	208	0.5%	23.1%	1.5
9	Jabal Ali Industrial Second	Azizi Noura	156	0.3%		1.2
10	DAMAC HILLS	DAMAC DISTRICT	126	0.5%		0.9

The market structure is still dominated by apartments and off-plan sales, but the rise in ready activity and the concentration of trading in a few community-project combinations point to selective liquidity rather than broad-based depth. For institutional allocation, the clearest support sits in highly traded apartment-led nodes, while turnoverPct should be read as prior-period transaction-count change and concentrationIndex as the project's share of total transactions in scope.

Abu Dhabi - Market Structure & Liquidity

July 2026 ADREC imported sales were led by off-plan activity, with 1,917 total transactions worth AED 7.09 billion and off-plan accounting for 75.4% of total activity.

Transaction Volumes & Values by Segment

Segment	Volume (Units)	Value (AED Bn)	MoM Change	Share
Apartments	1289	2.91	-14.6%	67.2%
Villas	544	2.93	8.2%	28.4%
Townhouses	112	0.3	34.9%	5.8%
Off-Plan	1445	5.12	-12.5%	75.4%
Ready	442	1.78	4.0%	23.1%

Liquidity Rankings - Top Communities & Projects

Rank	Community	Project	Tnx	Share	Turnover	Index
1	Yas Island	Yas Park Place	186	5.6%	17.0%	9.7
2	Al Reem Island	Reem Hills - Phase 2D	98	2.2%		5.1
3	Yas Island	Gardenia Bay	80	1.8%	95.1%	4.2
4	Al Rahah	Luluat Marina	52	1.6%		2.7
5	Al Faqa'	Arabian Hills Estate (Plots)	40	0.9%		2.1
6	Al Reem Island	Tara A	39	1.4%	-74.8%	2
7	Al Rahah	Hilton Residences Abu Dhabi, Al Raha	35	1.9%		1.8
8	Yas Island	Ansam - Phase 2 - The Golf Collection	34	0.9%	-2.9%	1.8
9	Al Reem Island	Radiant Waves	33	0.8%	-15.4%	1.7
10	Al Saadiyat Island	The Row Saadiyat	33	3.6%	57.1%	1.7

The July tape shows a market where tradability is highly concentrated in off-plan communities and a small number of projects, so institutional positioning should prioritize depth of demand, repeat trading, and exit visibility over broad segment diversification. Villas and townhouses add incremental growth, but the dominant liquidity signal still comes from large, project-level off-plan concentrations.

Dubai - Pricing & Yield / Cap Rates

Dubai residential pricing softened in July 2026, with headline sales price at 1801 psqft and prices down 2.7% m/m. The headline gross yield is 7.71%, while cap rate is unavailable because net operating income and operating expenses are not present in the imported DLD datasets.

Headline price: 1801 AED/sq ft | Gross yield: 7.71%

Pricing & Yields by Segment

Segment	Avg Price (AED/sq ft)	Gross Yield	Cap Rate	MoM Change
Apartments	1781	7.92		-2.2%
Villas	1574	4.53		-2.5%
Townhouses	823			

Suggested Trade Ideas

- VIEW (Apartments): Apartments remain the clearest yield-led segment, combining the highest valid gross yield and the largest transaction and rental base.
- VIEW (Apartments): Villas appear more price-sensitive from a yield perspective, with a materially lower gross yield than apartments.
- VIEW (Townhouses): Townhouses should be treated cautiously given the lack of sufficient rental and yield data in the supplied metrics.

The July 2026 data support a yield-focused allocation toward apartments, while villas look less compelling on gross yield alone. Cap rate analysis should be excluded until NOI and operating expense data are available.

Dubai - Segment Strategy & Stance

Dubai residential activity in July 2026 was led overwhelmingly by apartments and off-plan stock, with apartments accounting for 85.5% of transactions and off-plan for 69.9%, while ready stock showed a meaningful monthly pickup in activity. Yield support remains stronger in apartments than villas, reinforcing an income-led preference in the liquid, higher-turnover end of the market.

Segment stance by product

Segment	Stance	Conviction	Risk / reward
Apartments	Strong Activity	High	
Villas	Selective	High	
Townhouses	Limited Evidence	Low	
Off-Plan	Strong Activity	High	
Ready	Stable	High	

Watchlist flags

- Monitor whether the monthly decline in apartment and off-plan transactions extends beyond July 2026.
- Watch for any further widening between apartment yields and villa yields, as the income gap is already pronounced.
- Track whether ready stock's monthly rebound persists or proves temporary.
- Townhouse activity remains too thin to draw a durable stance; any sustained pickup would be noteworthy.

Dubai - Micro-Market Project Deep Dives

July 2026 DLD imported sales and rentals show six supported residential micro-markets spanning a clear hierarchy of activity, led by Madinat Al Mataar with 2,223 transactions, AED 2.44bn in value, a 16.5% market share, and 2,198 off-plan transactions. JUMEIRAH VILLAGE CIRCLE ranks second by share at 6.9% with 937 transactions, while Jabal Ali Industrial Second, CITY OF ARABIA, DOWN TOWN JABAL ALI, and DUBAI LAND RESIDENCE COMPLEX form a secondary cluster with market shares from 3.3% to 4.3% and predominantly off-plan depth.

Investor allocation guide by corridor

Area	Allocation	Comment
Madinat Al Mataar	High activity	Largest transaction pool and deepest off-plan activity support sustained institutional allocation.
JUMEIRAH VILLAGE CIRCLE	Active	Balanced end-user and investor liquidity, led by 1 B/R and studio depth.
Jabal Ali Industrial Second	Selective	Strong studio-led depth and positive rental evidence with 155 rental registrations and annual rent per sqft of 97.5.
CITY OF ARABIA	Selective	Very high studio share and strong off-plan cadence indicate a concentrated growth lane.
DOWN TOWN JABAL ALI	Selective	Large studio and NA-unit turnover provides clear project-level liquidity in a defined corridor.

High-conviction corridors

Area	Market share	Off-plan txns	Investor allocation	Description
Madinat Al Mataar	16.5%	2198	High activity	Largest transaction pool and deepest off-plan activity support sustained institutional allocation.
JUMEIRAH VILLAGE CIRCLE	6.9%	414	Active	Balanced end-user and investor liquidity, led by 1 B/R and studio depth.
Jabal Ali Industrial Second	4.3%	586	Selective	Strong studio-led depth and positive rental evidence with 155 rental registrations and annual rent per sqft of 97.5.
CITY OF ARABIA	4.0%	525	Selective	Very high studio share and strong off-plan cadence indicate a concentrated growth lane.
DOWN TOWN JABAL ALI	3.4%	443	Selective	Large studio and NA-unit turnover provides clear project-level liquidity in a defined corridor.

Dubai - Micro-Market Project Deep Dives

Area metrics & project highlights - I

Madinat Al Mataar

Bedrooms	Median ticket (AED)	Price psf (AED)	Unit mix	Deal depth
Studio		1811	65.0%	1446
1 B/R		1561	24.2%	539
4 B/R		1219	1.3%	29
2 B/R		1661	5.6%	125
3 B/R		1551	1.7%	38

Project highlights

- AZIZI VENICE 14 - 453 deals @ 1652 psf.
- Azizi Venice 6 - 401 deals @ 2007 psf.
- azizi venice 13 - 334 deals @ 1673 psf.

JUMEIRAH VILLAGE CIRCLE

Bedrooms	Median ticket (AED)	Price psf (AED)	Unit mix	Deal depth
3 B/R		1528	2.8%	26
Studio		1598	31.8%	298
1 B/R		1224	50.6%	474
2 B/R		1210	11.2%	105
NA		2924	2.3%	22

Project highlights

- OXBRIDGE GARDENS - 74 deals @ 1117 psf.
- Serenz by Danube - 68 deals @ 2173 psf.
- Tresora by Wadan - 41 deals @ 1531 psf.

Dubai - Micro-Market Project Deep Dives

Area metrics & project highlights - II

Jabal Ali Industrial Second

Bedrooms	Median ticket (AED)	Price psf (AED)	Unit mix	Deal depth
Studio		1726	60.8%	356
1 B/R		1597	30.4%	178
2 B/R		1449	5.8%	34
3 B/R		1274	1.5%	9
NA		2912	1.5%	9

Project highlights

- RAW DISTRICT BY IMTIAZ R - 318 deals @ 1731 psf.
- Azizi Noura - 156 deals @ 1635 psf.
- Azizi Gabriel - 89 deals @ 1592 psf.

CITY OF ARABIA

Bedrooms	Median ticket (AED)	Price psf (AED)	Unit mix	Deal depth
1 B/R		1526	21.8%	119
Studio		1734	72.5%	396
2 B/R		1613	1.8%	10
3 B/R		1104	0.2%	1

Project highlights

- Azizi Milan Heights - 208 deals @ 1730 psf.
- AZIZI MILAN 51 - 94 deals @ 1714 psf.
- Azizi Milan 20 - 93 deals @ 1567 psf.

Risks & opportunities

- Madinat Al Mataar - Opportunity: Largest transaction pool and deepest off-plan activity support sustained institutional allocation. - Risk: High concentration in studio and 1 B/R units may limit diversification despite broad liquidity.
- JUMEIRAH VILLAGE CIRCLE - Opportunity: Balanced end-user and investor liquidity, led by 1 B/R and studio depth. - Risk: Annual rent per sqft is null in the metrics, limiting direct rental yield comparison in this dataset.
- CITY OF ARABIA - Opportunity: Very high studio share and strong off-plan cadence indicate a concentrated growth lane. - Risk: Rental registrations are 0 and annual rent per sqft is null, so income-market validation is absent here.

Trade ideas & closing stance

- Overweight (Madinat Al Mataar): Best-supported corridor by share, value, and off-plan velocity; suited to core institutional exposure.
- Market weight (JUMEIRAH VILLAGE CIRCLE): Liquid and broad-based, but below the top corridor in transaction scale.
- Select (Jabal Ali Industrial Second): Compelling on off-plan depth and rental evidence, but narrower than the top two markets.
- Select (CITY OF ARABIA): Large studio-led turnover supports a focused play, but income evidence is limited in the dataset.
- Select (DOWN TOWN JABAL ALI): Strong project concentration offers targeted execution opportunities in a compact-product segment.
- Underweight (DUBAI LAND RESIDENCE COMPLEX): Entry-level pricing is appealing, but lower scale and no rental registrations argue for caution.

Favor core allocation to Madinat Al Mataar, maintain active exposure to JUMEIRAH VILLAGE CIRCLE, and treat the remaining four corridors as selective satellite allocations where project-level execution is strongest.

Dubai - Residential Market Risk Assessment

July 2026 activity remained large at 13,499 transactions and AED 29.57bn in value, but transaction count was flat-to-slightly lower at -0.5% month on month while value rose 4% and average price per square foot fell 2.7%, pointing to a market that is still active but losing some pricing momentum. Off-plan remained the dominant driver at 69.9% of transactions, and the top five areas accounted for 35.2% of activity, indicating meaningful concentration in both product and geography. Rental demand also remained substantial, with 67,338 registrations and a 56% renewal share, supporting underlying occupancy but not eliminating pricing and concentration risks.

Risk scorecard by dimension

Category	Risk level	Drivers	What to monitor
Market activity and liquidity	Moderate	Transaction volume was 13,499 and changed -0.5% month on month, while total value increased 4% to AED 29.57bn, suggesting liquidity remains solid but not accelerating.	Monthly transaction count, total transaction value and month-on-month activity change.
Pricing momentum	Moderate	Average price per square foot was AED 1,801 and declined 2.7% month on month, indicating softer near-term price momentum even as transacted value increased.	Continue monitoring the underlying database metrics for this dimension.
Off-plan concentration	Elevated	Off-plan represented 69.9% of transactions, leaving the market heavily dependent on one product type.	Off-plan share of total residential transactions and its month-on-month direction.
Geographic concentration	Moderate	The top five areas accounted for 35.2% of transactions, showing meaningful concentration in a limited set of locations.	Transaction share captured by the five largest areas.
Rental-market support	Moderate	There were 67,338 rental registrations, with 56% renewals and 44% new rentals, indicating a large and relatively balanced rental base.	Continue monitoring the underlying database metrics for this dimension.
Leverage and financing	Not Assessed	Imported data does not contain mortgage leverage or borrower LTV information.	Mortgage volumes, borrower LTVs and financing conditions when a verified source is available.
Future supply pipeline	Not Assessed	Imported data does not contain future construction delivery pipeline data.	Verified future completions and unit-delivery data when available.
Regulatory risk	Not Assessed	Imported data does not contain regulatory risk scores.	Verified regulatory or policy changes affecting residential transactions and ownership.

Dubai - Residential Market Risk Assessment

Segment risk heatmap

Segment	Risk level	Comment
Primary sales / off-plan	Elevated	Off-plan accounted for 69.9% of transactions, making this the most exposed segment to any shift in buyer sentiment.
Secondary / ready market	Moderate	Ready-market activity is implied by the remaining share of transactions, but the imported data does not isolate ready-home pricing or volume trends.
Core rental market	Moderate	67,338 rental registrations and a 56% renewal share indicate persistent rental demand and tenant stickiness.
High-concentration submarkets	Moderate	The top five areas captured 35.2% of transactions, leaving performance more dependent on a narrow set of locations.

Key risk themes

- Pricing momentum softened in July, with average price per square foot down 2.7% month on month even as total value rose 4%.
- Activity remains sizeable, but transaction count was slightly lower at -0.5% month on month, signaling a market that is active rather than strengthening.
- Off-plan dependence is high at 69.9% of transactions, creating concentration risk in a single segment of demand.
- Geographic concentration is material, with the top five areas contributing 35.2% of transactions.
- Rental-market depth remains supportive, with 67,338 registrations and 56% renewals, but this does not remove property-specific pricing or absorption risk.

Methodology & Data Appendix

This report uses imported official property-market records from Dubai Land Department (DLD) and Abu Dhabi Real Estate Centre (ADREC). DLD sales support Dubai transaction, pricing, ready/off-plan, segment and area/project analysis. DLD rental registrations support rental activity and gross-yield calculations. ADREC sales support Abu Dhabi transaction, pricing, segment and ready/off-plan analysis. Perplexity AI is used only for narrative interpretation of database-derived metrics, not as the source of published numerical market figures.

Data sources & coverage

Source	Coverage	Primary use
DLD Sales	Dubai registered sales	Volume/value, price per sq.ft, ready/off-plan, segment and area/project analysis
DLD Rentals	Dubai rental registrations	Rental activity, annual rent per sq.ft and gross rental yield
ADREC Sales	Abu Dhabi registered sales	Volume/value, pricing, segments, ready/off-plan and project activity
Perplexity AI	Report narrative	Interpretation of supplied database metrics only

Calculation methodology

- DLD sales and rental imports use exact-row hashes for duplicate prevention.
- Monthly metrics are filtered to the selected period and applicable report filters.
- Dubai sale price per sq.ft uses transaction value divided by ACTUAL_AREA converted from square metres to square feet, where valid.
- Ready/off-plan classification follows the imported source-data classification.
- Gross rental yield uses annual rental pricing relative to sales pricing for the relevant segment; the headline yield is transaction-weighted from valid displayed segment yields.
- Cap rates are not calculated where operating-expense and net operating income inputs are unavailable.
- AI narrative is instructed not to invent, estimate or replace database-derived numerical values.

Pipeline overview:
DLD / ADREC records → import & deduplication → database filtering → calculated metrics → AI-assisted narrative → report output.

Disclaimers & Contact

This MENA HOMES Institutional Market Watch report is provided for informational and market-research purposes only. It does not constitute investment, financial, legal or tax advice, or an offer or recommendation to buy or sell real estate or any financial instrument. The report is based on imported property-market records and analytical calculations available to MENA HOMES as of the publication date. Source records may contain omissions, classification differences, late registrations or corrections. Users should independently verify material information and conduct their own due diligence before making investment or commercial decisions.

Data Limitations

Dubai sales analysis uses imported Dubai Land Department transaction records. Dubai rental analysis uses imported DLD rental registrations. Abu Dhabi sales analysis uses imported Abu Dhabi Real Estate Centre transaction records. Price-per-square-foot calculations depend on valid transaction values and recorded property areas. Gross rental yields are analytical estimates based on annual rental pricing relative to sales pricing and are not net investment returns.

Cap rates are not published where operating expenses and net operating income are unavailable. Mortgage leverage, borrower loan-to-value ratios, future delivery pipelines and regulatory risk are not independently measured unless verified source data are available. AI-generated text is used for narrative interpretation only; published numerical market metrics are intended to come from application database calculations.

Important interpretation note

Transaction activity, pricing, rental registrations and gross yields describe observed conditions during the selected reporting period and should not be interpreted as guarantees of future performance.