

Market Overview

Q3 2026



Dubai recorded **36,617** property sales transactions during Q3 2026, with total sales value reaching **₹ 91.88 billion**.

Overall transaction volume declined by 3% quarter-on-quarter and 38% year-on-year, while total sales value decreased by 16% compared with Q2 and 46% compared with Q3 2025. Although activity remained below the levels recorded a year earlier, the figures reveal important differences between the off-plan and secondary markets.

One of the most notable developments during Q3 was the continued moderation in off-plan activity. Following several years of strong growth, registered off-plan transactions have now declined for four consecutive quarters. Q3 recorded 24,464 transactions, down 9% quarter-on-quarter and 43% year-on-year, while total off-plan sales value fell by 25% compared with Q2.

Off-plan remained the largest component of the residential market, accounting for 72% of transaction volume, compared with 77% in Q2. However, the sustained decline points to a changing market environment, with developer launch activity, registration timings and greater investor selectivity all important considerations when interpreting the figures.

The moderation in off-plan activity should also be considered alongside changing developer launch schedules. With fewer new projects entering the market, registered sales increasingly reflect existing inventory and earlier launches, rather than new releases alone. This makes the decline in off-plan transactions more nuanced than a straightforward reduction in buyer demand.

Transaction activity is also becoming increasingly concentrated, with the five most active developers accounting for approximately 49% of registered off-plan residential sales during Q3. This suggests that

market activity remains significant but is increasingly concentrated among selected developers and projects.

The secondary market moved in a different direction. Transaction volumes increased by 15% quarter-on-quarter to 9,424, while sales value rose by 14% to ~~₹~~ 26.04 billion. Although both measures remained below Q3 2025 levels, the quarterly improvement suggests renewed activity in the completed property market following the moderation recorded earlier in the year.

The prime residential market also demonstrated resilience during Q3, with ready-property transactions above ~~₹~~ 20 million increasing by 6% quarter-on-quarter and total sales value rising by 12%. While transaction volumes remained 22% below Q3 2025, the quarterly improvement reflects renewed activity at the upper end of the secondary market, despite the broader moderation in residential transactions.

At community level, villa and townhouse pricing remained comparatively resilient despite lower transaction volumes. Sales activity declined year-on-year in 18 of the 22 communities tracked, yet average sale prices increased in 14. Dubai Hills Estate, for example, recorded a 42% decline in transaction volume while its average sale price increased by 30%. These movements should be interpreted carefully, as changes in the type and quality of properties sold can influence average prices without necessarily reflecting equivalent appreciation across comparable homes.

Apartment sales displayed a different pattern. Transaction volumes declined in 12 of the 13 communities reviewed, while average sale prices were generally softer. This growing distinction between property types is particularly relevant as Dubai's residential supply continues to expand, with competition and pricing conditions likely to vary considerably between locations and property segments.

Supply will remain an important factor in how different residential segments perform. Dubai recorded 12,566 completed residential units during Q3, with apartments accounting for the majority of deliveries. A substantial pipeline remains scheduled for the coming years, although actual delivery timings will influence when new supply enters individual communities. This is particularly relevant to the apartment market, where increased availability is contributing to more competitive rental conditions in several locations.

The rental market revealed a similar distinction. Dubai recorded 171,038 residential rental contracts during Q3, an increase of 25% quarter-on-quarter, with new contracts rising by 56%. Apartment rental activity increased year-on-year in 11 of the 13 communities tracked, yet average annual rents declined in 12. Increased rental availability and greater tenant choice are contributing to a more competitive environment in parts of the apartment market, where higher leasing activity is not necessarily translating into stronger rental pricing.

Villa and townhouse rental performance was comparatively more balanced, with average annual rents increasing in 12 of the 22 communities reviewed. This reinforces the importance of considering local supply conditions, property type and community-specific demand rather than relying solely on Dubai-wide averages.

Taken together, Q3 reflects a market becoming increasingly differentiated. Off-plan activity has continued to moderate, secondary transactions have shown a quarterly improvement, and the distinction between villa and apartment performance is becoming more evident. While overall transaction activity remains below the levels recorded in 2025, demand and pricing conditions are becoming increasingly dependent on location, property type and available supply.

Total Dubai Property Sales Transactions

Value

₪ 91.88B ▼ 46% decrease vs Q3-25
▼ 16% decrease vs Q2-26

Volume

36,617 ▼ 38% decrease vs Q3-25
▼ 3% decrease vs Q2-26

Total Sales Across the Secondary Market

Value

₪ 26.04B ▼ 23% decrease vs Q3-25
▲ 14% increase vs Q2-26

Volume

9,424 ▼ 28% decrease vs Q3-25
▲ 15% increase vs Q2-26

Total Sales Across the Off-Plan Market

Value

₪ 46.72B ▼ 56% decrease vs Q3-25
▼ 25% decrease vs Q2-26

Volume

24,464 ▼ 43% decrease vs Q3-25
▼ 9% decrease vs Q2-26

Total Sales Across the Commercial Market

Value

₪ 19.12B ▼ 38% decrease vs Q3-25
▼ 22% decrease vs Q2-26

Volume

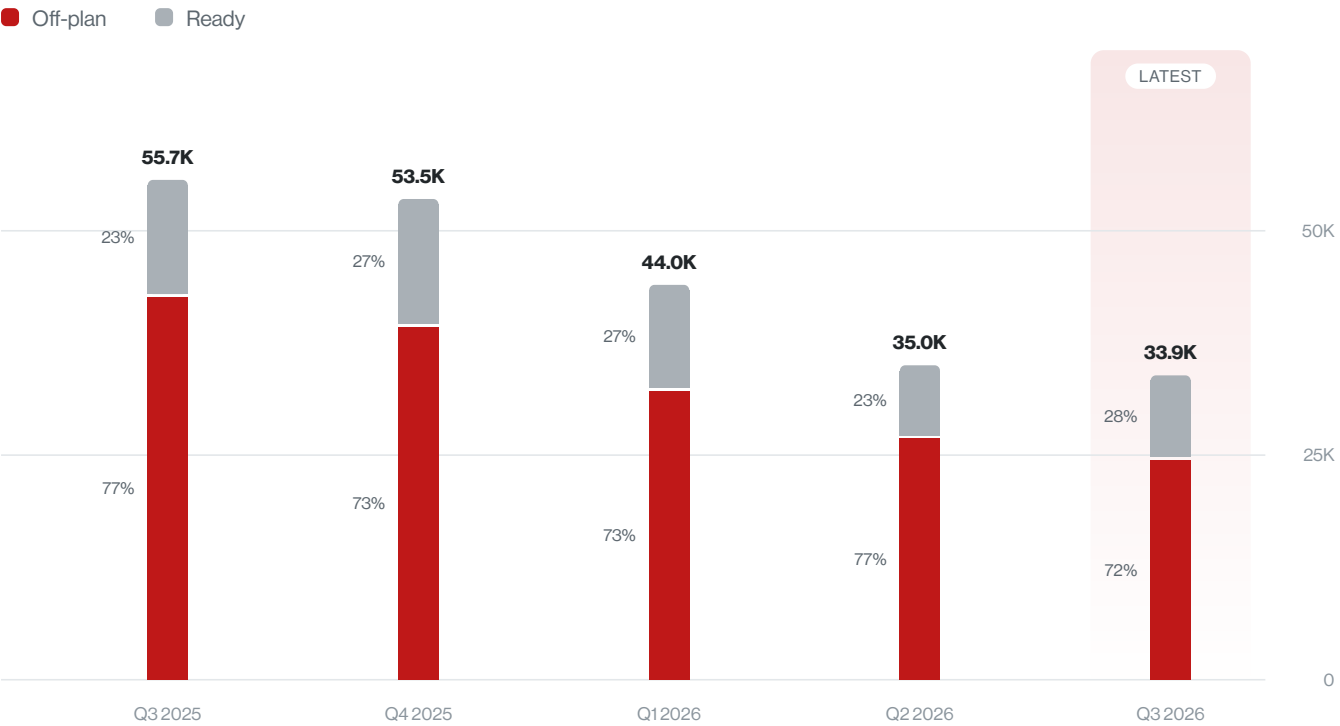
2,729 ▼ 18% decrease vs Q3-25
▼ 2% decrease vs Q2-26



Dubai Residential Sales Activity

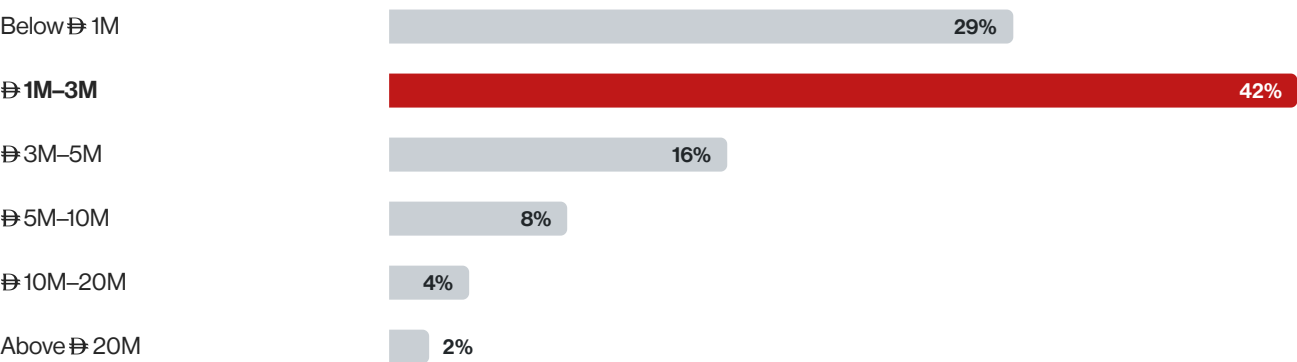
Residential Transaction Volume - Q3 2025–Q3 2026

Source: Property Monitor | Espace Research



Title-Deed Transactions by Price Bracket - Q3 2026

Source: Property Monitor | Espace Research



Prime Residential and Off-Plan Developers

Prime Residential Transactions Above ₪ 20M - Q3 2026

Source: Property Monitor | Espace Research

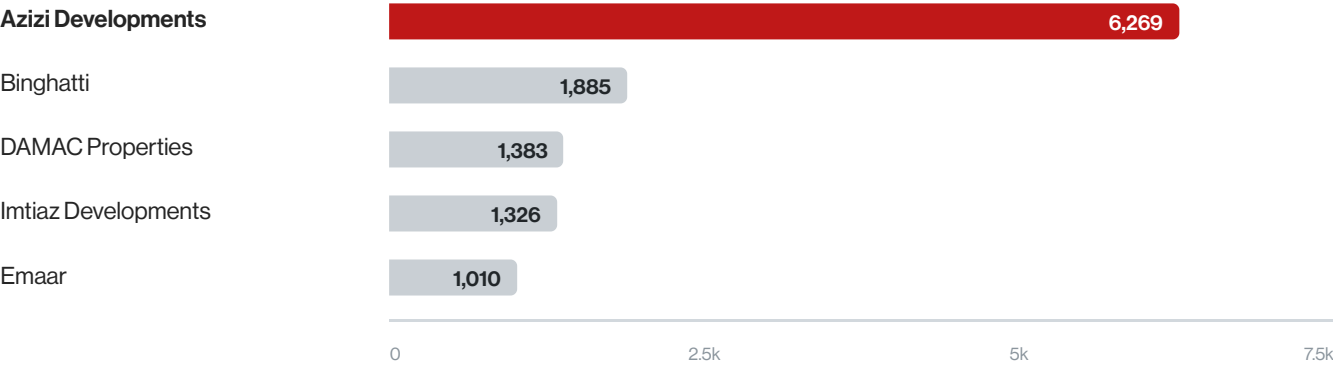


● Villas & townhouses ● Apartments

Values: villas & townhouses ₪ 4,187,960,996 · apartments ₪ 581,239,906 · total ₪ 4,769,200,902. Actual ready-property title-deed transfers above ₪ 20M; off-plan and under-construction categories excluded.

Top Five Developers by Registered Off-Plan Sales - Q3 2026

Source: Property Monitor | Espace Research



Registered off-plan sales. Top-five combined volume: 11,873 registered transactions.



Residential Supply: Completions and Future Pipeline

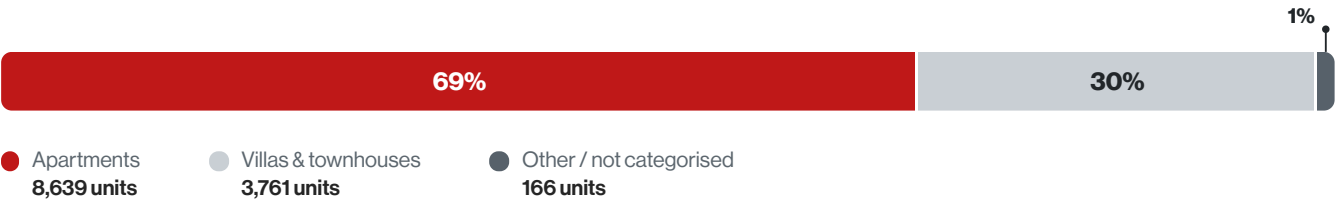
Actual Completions - Q3 2026

Source: Property Monitor | Espace Research

12,566 units completed

▼ **7% decrease** vs Q3-25
▼ **5% decrease** vs Q2-26

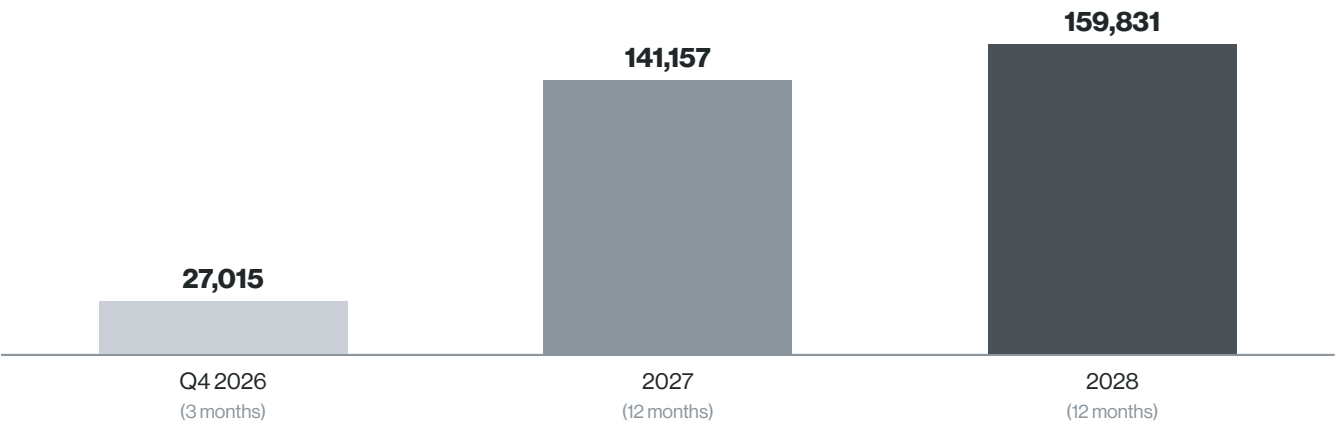
Share by property type



Scheduled Completions - Q4 2026–2028

Scheduled / subject to change

Source: Property Monitor | Espace Research



Delivery period	Apartments	Villas / TH	Other / unknown	Total scheduled
Q4 2026	20,130	3,971	2,914	27,015
2027	124,153	11,758	5,246	141,157
2028	130,424	24,139	5,268	159,831

Expected future supply, not delivered units. Scheduled / subject to change. Q4 2026 covers three months; 2027 and 2028 are full years.



Most Active Villa & Townhouse Communities - Q3 2026



1

Mudon

Avg price: **₹ 3,910,281**

▲ Up 2% YoY



2

Arabian Ranches 3

Avg price: **₹ 4,345,998**

▼ Down 1% YoY



3

The Springs

Avg price: **₹ 4,342,153**

Unchanged YoY

Community	Transactions (Q3 2026)	YoY Change	Avg Price (Q3 2026)	Avg Price (YoY Change)
1. Mudon	129	59%	₹ 3,910,281	2%
2. Arabian Ranches 3	85	12%	₹ 4,345,998	-1%
3. The Springs	85	-22%	₹ 4,342,153	0%
4. Tilal Al Ghaf	84	-17%	₹ 11,709,984	-2%
5. Arabian Ranches	66	-26%	₹ 8,501,423	8%
6. Al Furjan	65	-61%	₹ 5,394,068	-2%
7. Dubai Hills Estate	64	-42%	₹ 16,917,484	30%
8. Damac Hills	62	-35%	₹ 5,039,795	-26%
9. Town Square	59	-56%	₹ 2,977,881	4%
10. Mira Reem	51	9%	₹ 3,442,353	1%
11. Emaar South	39	-49%	₹ 3,277,866	5%
12. Jumeirah Golf Estates	39	-66%	₹ 20,311,923	114%
13. Jumeirah Park	27	-41%	₹ 9,156,815	1%
14. Palm Jumeirah	25	-29%	₹ 64,385,598	41%
15. Arabian Ranches 2	24	-37%	₹ 5,758,750	-12%
16. Victory Heights	21	-19%	₹ 11,295,952	34%
17. The Meadows	16	-52%	₹ 12,006,875	19%
18. Green Community	15	0%	₹ 8,371,000	12%
19. The Lakes	14	-13%	₹ 8,894,571	-15%
20. Al Barari	8	-27%	₹ 20,057,500	-42%
21. Jumeirah Islands	8	-71%	₹ 18,568,750	-18%
22. Emirates Hills	7	-22%	₹ 77,500,000	20%



Most Active Apartment Communities - Q3 2026



1

Jumeirah Village Circle

Avg price: **₹ 994,942**

▲ Up 2% YoY



2

Business Bay

Avg price: **₹ 1,789,029**

▼ Down 4% YoY



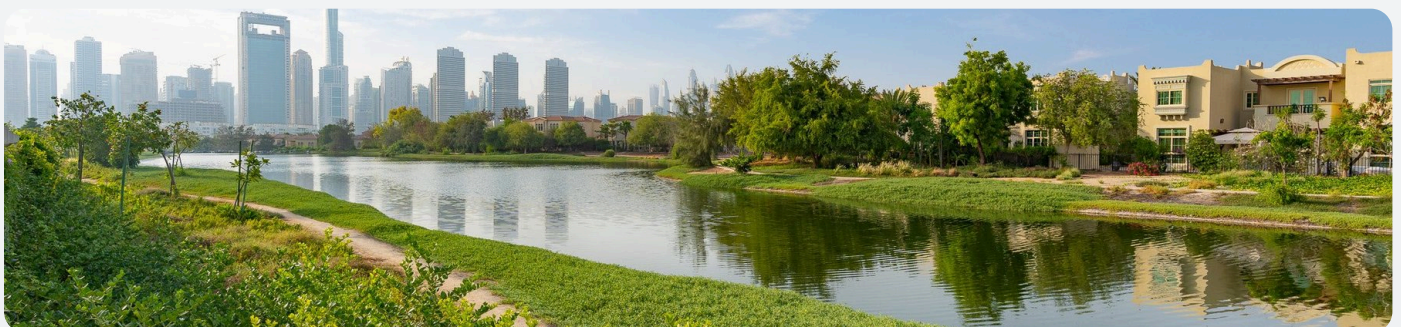
3

Dubai Marina

Avg price: **₹ 2,401,616**

▲ Up 1% YoY

Community	Transactions (Q3 2026)	YoY Change	Avg Price (Q3 2026)	Avg Price (YoY Change)
1. Jumeirah Village Circle	1,112	-27%	₹ 994,942	2%
2. Business Bay	584	-21%	₹ 1,789,029	-4%
3. Dubai Marina	520	-7%	₹ 2,401,616	1%
4. Downtown Dubai	370	-25%	₹ 3,358,383	-9%
5. Dubai Creek Harbour	235	-30%	₹ 2,596,768	-5%
6. Jumeirah Lake Towers	154	-52%	₹ 1,734,394	12%
7. Palm Jumeirah	129	-28%	₹ 5,816,886	-18%
8. Jumeirah Beach Residence	101	-31%	₹ 2,906,053	-17%
9. The Greens	58	-38%	₹ 1,882,243	9%
10. Emaar Beachfront	55	-14%	₹ 4,481,303	-9%
11. City Walk	54	32%	₹ 4,016,273	-18%
12. The Views	46	-6%	₹ 2,214,643	-3%
13. Bluewaters Island	10	-33%	₹ 13,105,559	23%



Dubai Residential Rental Activity

Rental Contracts - Q3 2025, Q2 2026, Q3 2026

Source: Property Monitor | Espace Research

New contracts Renewals

Total rental contracts

171,038

Broadly unchanged vs Q3-25
▲ 25% increase vs Q2-26

New contracts

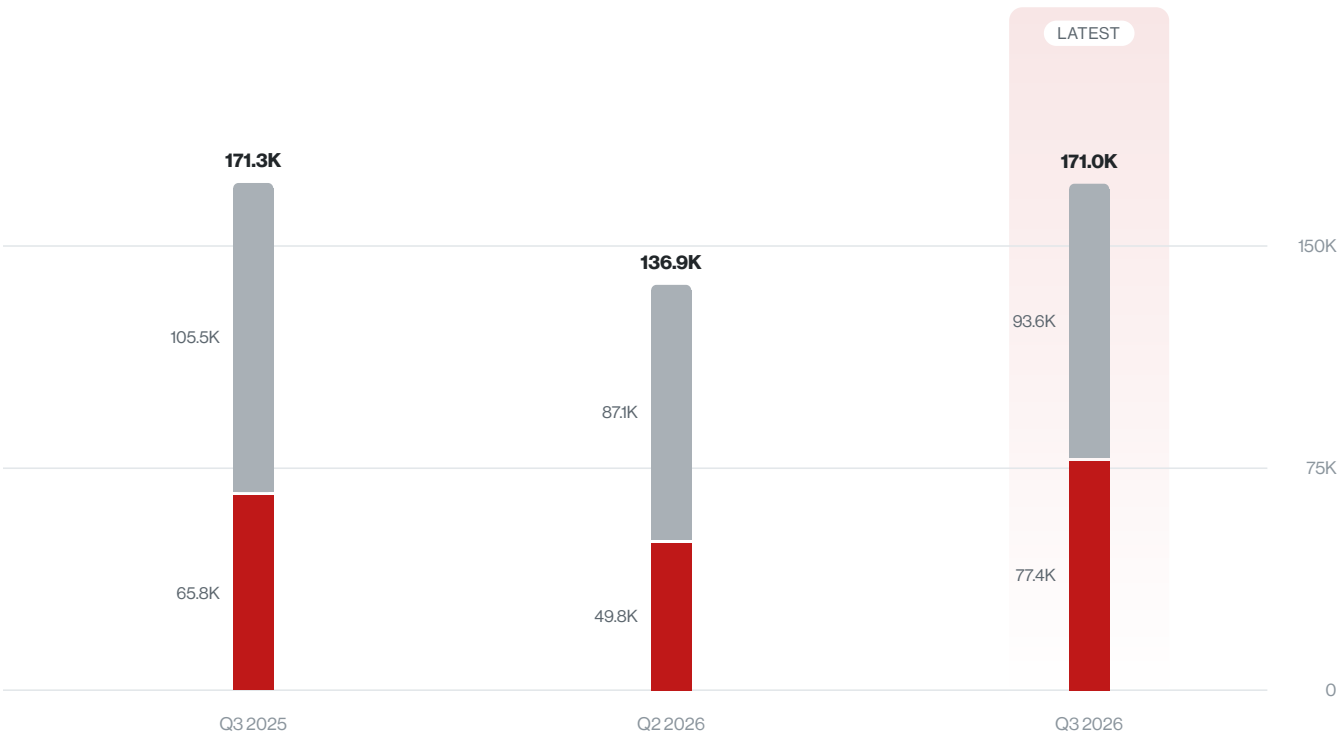
77,397

▲ 18% increase vs Q3-25
▲ 56% increase vs Q2-26

Renewals

93,641

▼ 11% decrease vs Q3-25
▲ 7% increase vs Q2-26



Q3 2026 split: 77,397 new contracts (45%) and 93,641 renewals (55%).





Most Active Villa & Townhouse Rental Communities - Q3 2026

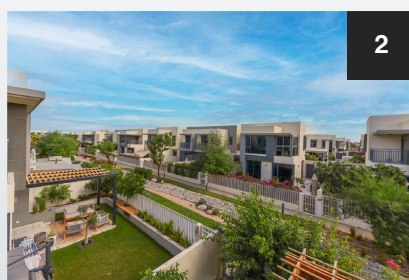


1

Arabian Ranches 3

Avg rent: **₹195,261**

▲ Up 7% YoY



2

Dubai Hills Estate

Avg rent: **₹424,805**

▲ Up 7% YoY



3

The Springs

Avg rent: **₹203,517**

▲ Up 2% YoY

Community	Contracts (Q3 2026)	YoY Change	Avg Annual Rent (Q3 2026)	Avg Rent (YoY Change)
1. Arabian Ranches 3	667	68%	₹195,261	7%
2. Dubai Hills Estate	653	5%	₹424,805	7%
3. The Springs	620	-1%	₹203,517	2%
4. Tilal Al Ghaf	448	14%	₹335,904	-2%
5. Mira Reem	435	-5%	₹164,666	3%
6. Town Square	424	-32%	₹153,984	4%
7. Arabian Ranches	420	1%	₹312,777	0%
8. Emaar South	419	6%	₹120,978	-1%
9. Damac Hills	385	19%	₹229,157	-2%
10. Mudon	381	17%	₹197,187	0%
11. Al Furjan	365	-8%	₹239,969	-1%
12. Arabian Ranches 2	335	-4%	₹246,298	-1%
13. Jumeirah Park	296	-2%	₹369,128	4%
14. The Meadows	151	5%	₹437,237	3%
15. Jumeirah Golf Estates	141	6%	₹661,303	0%
16. The Lakes	118	4%	₹344,664	13%
17. Palm Jumeirah	85	-9%	₹1,718,000	34%
18. Green Community	69	-31%	₹291,898	10%
19. Victory Heights	68	-27%	₹344,016	-7%
20. Al Barari	64	156%	₹827,832	-43%
21. Jumeirah Islands	43	-32%	₹937,850	7%
22. Emirates Hills	14	17%	₹2,978,275	28%



Most Active Apartment Rental Communities - Q3 2026



1

Jumeirah Village Circle

Avg rent: **₹ 67,912**

▼ Down 3% YoY



2

Business Bay

Avg rent: **₹ 99,746**

▼ Down 7% YoY



3

Dubai Marina

Avg rent: **₹ 120,382**

▼ Down 8% YoY

	Community	Contracts (Q3 2026)	YoY Change	Avg Annual Rent (Q3 2026)	Avg Rent (YoY Change)
1.	Jumeirah Village Circle	9,160	11%	₹ 67,912	-3%
2.	Business Bay	5,708	18%	₹ 99,746	-7%
3.	Dubai Marina	4,396	10%	₹ 120,382	-8%
4.	Downtown Dubai	2,884	9%	₹ 162,317	-9%
5.	Jumeirah Lake Towers	2,534	7%	₹ 91,648	-5%
6.	Dubai Creek Harbour	2,025	23%	₹ 133,799	-6%
7.	Palm Jumeirah	1,132	4%	₹ 236,569	3%
8.	Jumeirah Beach Residence	915	0%	₹ 150,847	-9%
9.	The Greens	626	3%	₹ 106,076	-3%
10.	Emaar Beachfront	561	77%	₹ 181,074	-13%
11.	The Views	464	-1%	₹ 130,317	-2%
12.	City Walk	321	13%	₹ 212,364	-13%
13.	Bluewaters Island	51	0%	₹ 426,751	-13%





ESPACE

REAL ESTATE

info@espace.ae

www.espace.ae

+9714 306 9999