

SEPTEMBER 2018

DUBAI HOUSE PRICE INDEX

Annual house price growth softens by 4.6% in September 2018

Dubai House Price Index tracks the prices of a selected basket of apartment and villa/townhouse properties since September 2015.

> Prices decline by 1.9% month-on-month, a slight fall of 0.3% compared to the monthly change in December 2017.

> Subdued economic activity and handover of new supply later this year is likely to exert further downward pressure on house price growth.

> Developers are launching projects with flexible extended payment terms, incentives and competitive rates.

Monthly
-1.9%
Change

Annual
-4.6%
Change

Average Price (AED)

2,852,541

Monthly Index Figure

89.4

September 2015 = 100

Annual change in house prices registered declines of 4.6% in September compared to 2.9% decline in August 2018. According to the House Price Index, villa/townhouse price stood at AED 4.9 million and apartment house price was AED 1.9 million in September 2018 for the same basket of residential properties tracked since September 2015. House prices in the three months to September were 3% lower than the previous quarter.



Apartment
AED 1.9 Million

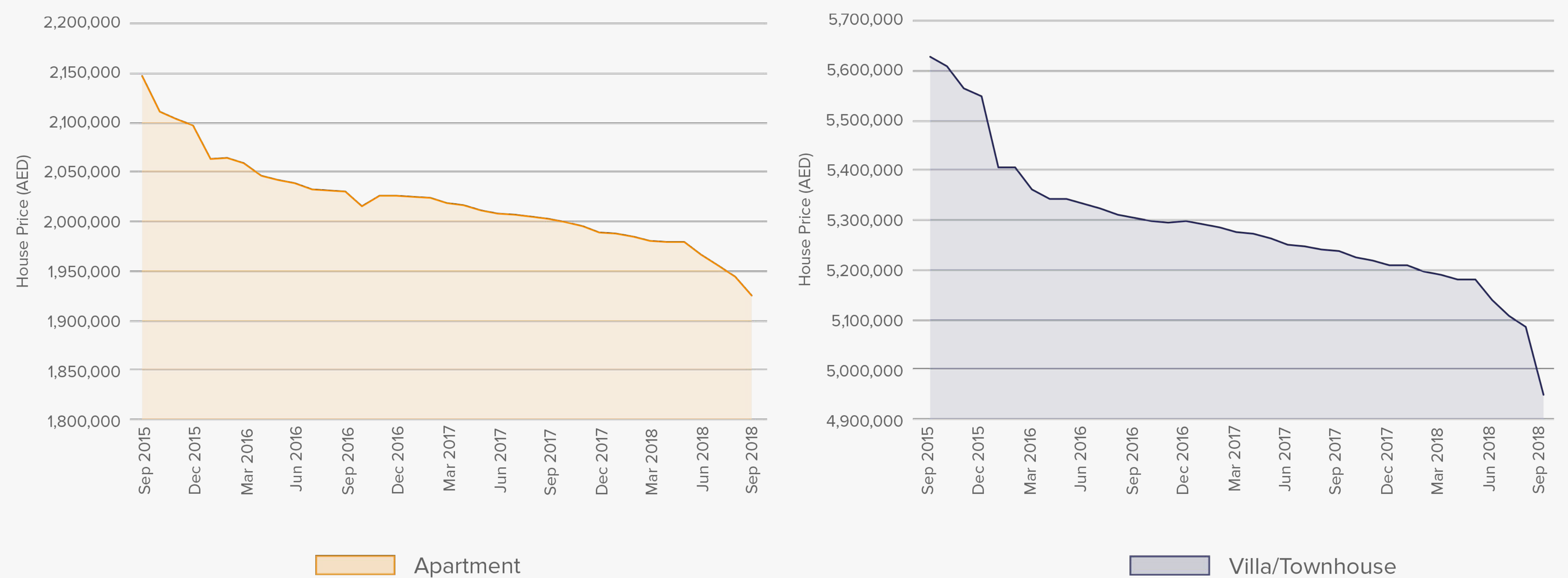


Villa/Townhouse
AED 4.9 Million

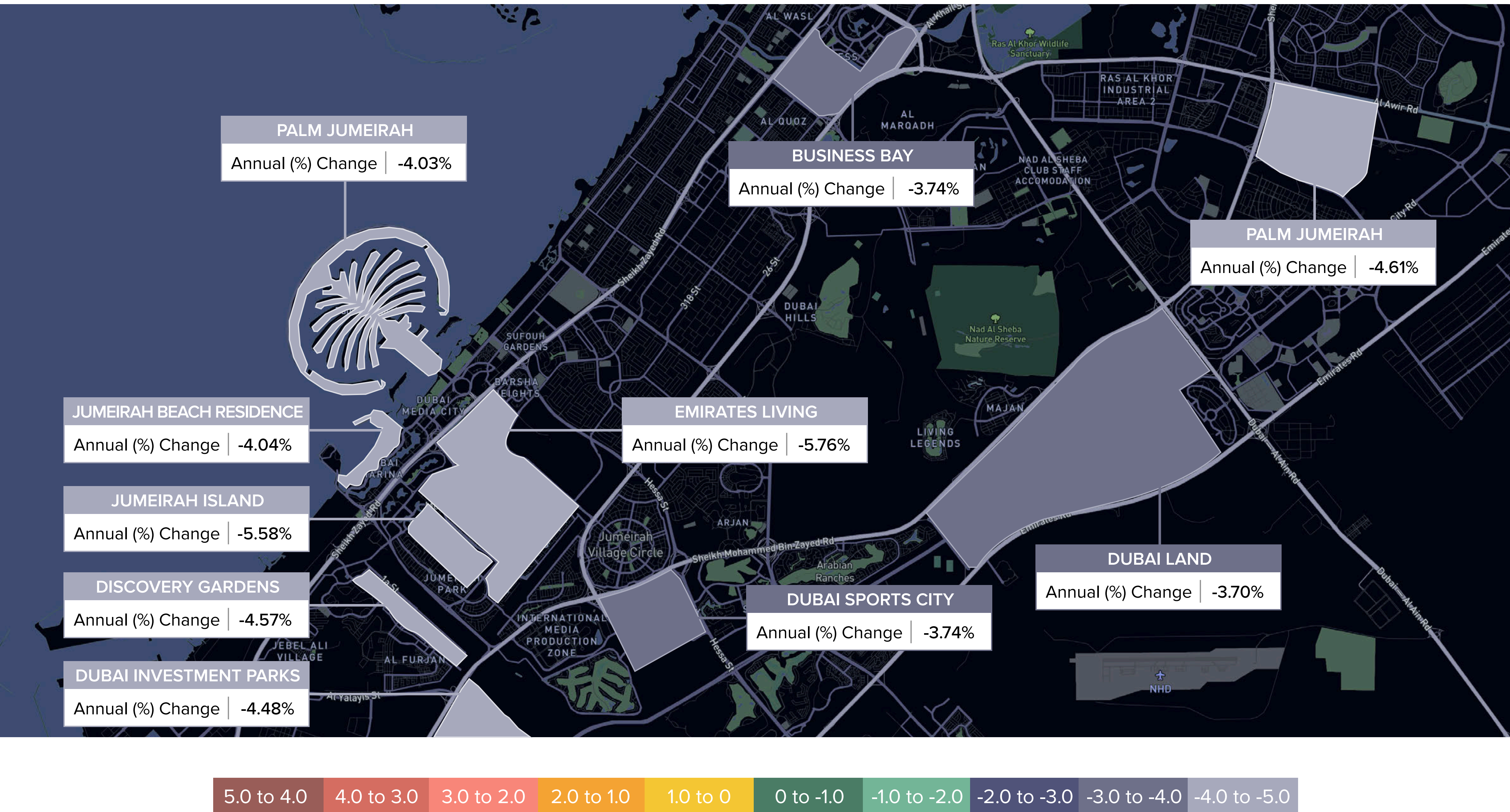
Month	3 Month % Change	6 Month % Change	Annual % Change	Dubai House Price
Sep-17	0%	-1.0%	-1.25%	AED 2,991,491
Oct-17	0%	-1.0%	-1.09%	AED 2,984,798
Nov-17	0%	-1.0%	-1.43%	AED 2,980,915
Dec-17	-1.0%	-1.0%	-1.70%	AED 2,973,084
Jan-18	0%	-1.0%	-1.64%	AED 2,972,944
Feb-18	0%	-1.0%	-1.73%	AED 2,967,110
Mar-18	0%	-1.0%	-1.69%	AED 2,962,076
Apr-18	0%	-1.0%	-1.70%	AED 2,959,127
May-18	0%	-1.0%	-1.50%	AED 2,959,130
Jun-18	-1.0%	-1.0%	-2.02%	AED 2,937,765
Jul-18	-1.0%	-2.0%	-2.54%	AED 2,920,737
Aug-18	-2.0%	-2.0%	-2.89%	AED 2,907,065
Sep-18	-3.0%	-4.0%	-4.64%	AED 2,852,541

DUBAI HOUSE PRICE (AED)

The Dubai House Price Index tracks residential sales prices for the same basket of properties since September 2015 to date. As of September 2018, apartment and villa/townhouse prices have declined by 10% and 11% respectively, compared to their prices of AED 2.1 million and AED 5.6 million in September 2015.



ANNUAL PRICE CHANGE (%) IN KEY COMMUNITIES



METHODOLOGY

Indices and average prices are produced using Cavendish Maxwell and Property Monitor's weighted average House Price Methodology, which includes a basket of properties covering studio to three bedroom apartments and three to six bedroom villas across more than 20 master developments in Dubai. The data is drawn from a variety of sources including property transfers, MoUs and valuations and is based on the Property Monitor Index, a monthly data series starting from September 2015 for representative buildings within each community. Figures are currently calculated on the same basket of properties each month, which may vary in future, resulting in revisions to historical data.

DISCLAIMER

The information and analysis contained in this report has been obtained from or is based on information from a variety of sources generally regarded to be reliable and assumptions which are considered reasonable, and which was current at the time of undertaking market research, but no representation is made as to their accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue the indices at any time, for regulatory or other reasons. The report and analysis does not purport to represent a formal valuation of any property interest and must not be construed as such. Such analysis including forward looking statements are opinions and estimates only and are based on a wide range of variables which may not be capable of being determined with accuracy. Variation in any one of these variables can have a material impact on the analysis and we draw your attention to this. Cavendish Maxwell and Property Monitor do not accept any liability in negligence or otherwise for any loss or damage suffered by any party resulting from reliance on this report.



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