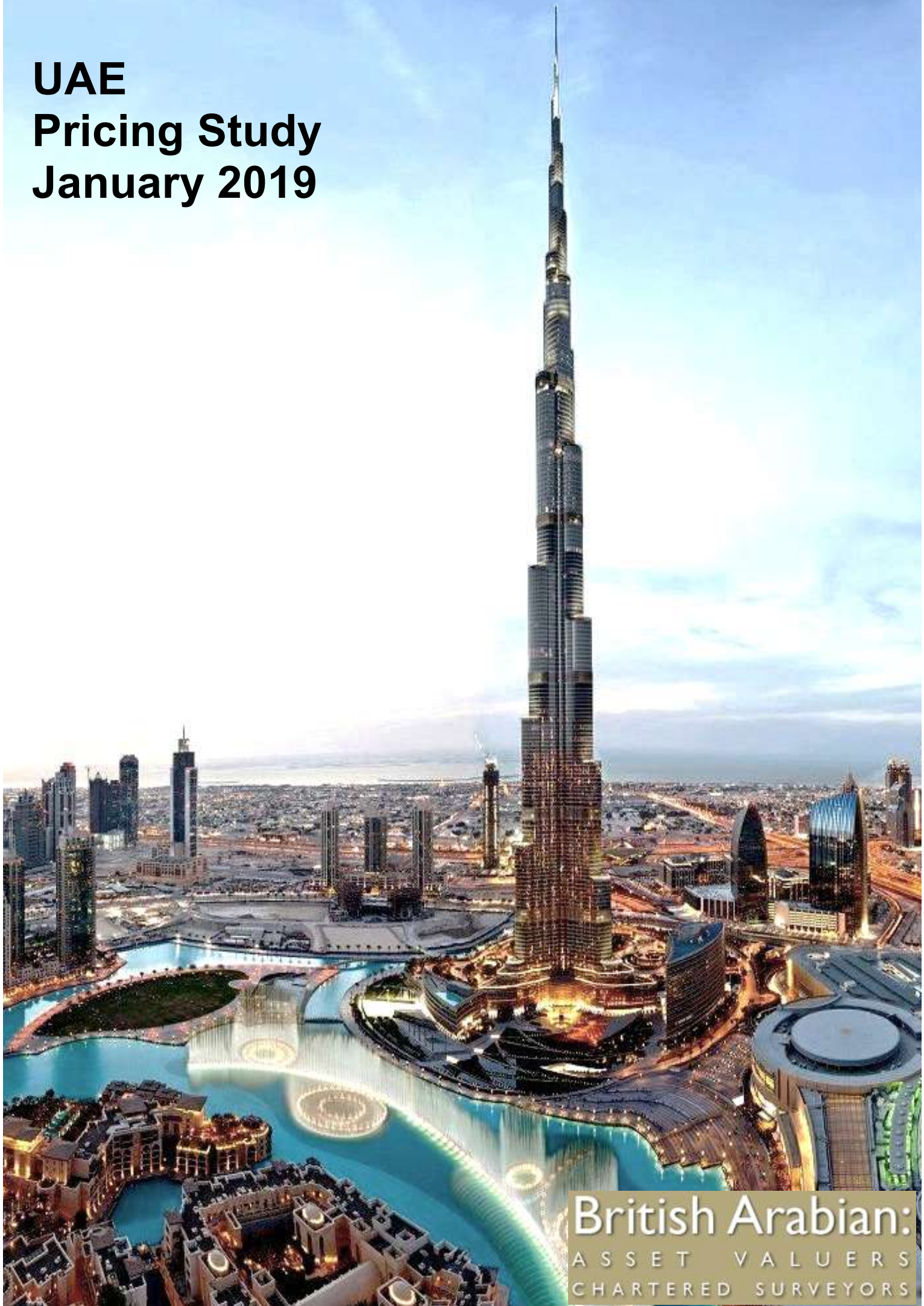


**UAE  
Pricing Study  
January 2019**



**British Arabian:**  
ASSET VALUERS  
CHARTERED SURVEYORS

# UAE Residential & Commercial Pricing Study

January 2019

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## **UAE RESIDENTIAL & COMMERCIAL PRICING STUDY**

The purpose of the study is to give the reader an indication of the typical values of property in various established residential and commercial areas of Dubai and Abu Dhabi. We would stress that the study is not a formal valuation and under no circumstance should it be used as the basis for lending, buying or selling property, it serves only to indicate the prices and values achieved by a sample of properties in the areas listed.

The data used as the basis for this study is obtained through a variety of sources. The sources include actual mortgage transaction data provided by some of our bank clients, and other transactional data provided by both clients and trusted and reliable third parties.

Valuation is not an exact science, and this is particularly true in the residential sector, where buyer sentiment is all-important. Many factors demand consideration, such as view, aspect, proximity to local amenities, orientation, decoration and condition. Moreover, there is currently no standard method of reporting measurement, and different developers may include common area or balconies, and some may not. For these reasons, a "price per square foot", applied in isolation and without regard to other material factors is not a reliable way of assessing values, and a professionally qualified and experience valuer should be engaged to give an opinion of value when assessing the true Market Value.

British Arabian Chartered Surveyors are now well into our eighth year of operation. Our core business is valuation of assets, both real estate and tangible business assets. We are listed as panel valuers with some of the most active mortgage lenders in the UAE. In addition to our residential valuation work we undertake commercial valuations across the UAE and into the wider MENA region. I encourage you to visit our website [www.britisharabian.com](http://www.britisharabian.com) for full details of our services.

**Richard Sweetman** MRICS - Managing Partner  
RICS Registered Valuer 1105144

## Residential Pricing Study

The following residential pricing study has been categorised into areas across Dubai and Abu Dhabi with individual buildings and communities listed. An overall indicative price for the specific area has also been given.

### Dubai

<b>Emirates Living Community</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Emirates Hills	Luxury Villa	Complete	Emaar/ Private	1400	3400
The Greens	Apartments	Complete	Emaar	800	1600
The Lakes (Excludes Hattan)	Villa	Complete	Emaar	850	1650
The Meadows	Villa	Complete	Emaar	800	1870
The Springs	Townhouse	Complete	Emaar	600	1350
The Views	Apartments	Complete	Emaar	900	1750
<b>Total</b>				<b>890</b>	<b>1930</b>

<b>The Palm Jumeirah</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Signature Villas (High End)	Luxury Villa	Complete	Nakheel/Private	3500	6500
Signature Villas	Luxury Villa	Complete	Nakheel	2200	4300
Garden Homes	Luxury Villa	Complete	Nakheel	1450	3000
Shoreline Apartments	Apartments	Complete	Nakheel	900	2000
Tiara Residence	Apartments	Complete	Zabeel Properties	950	2400
Marina Residence	Apartments	Complete	Nakheel	850	2000
Golden Mile	Apartments	Complete	IFA Hotels & Resorts	700	1450
<b>Total</b>				<b>1507</b>	<b>3090</b>

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<b>Downtown Dubai and Business Bay</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Burj Khalifa Tower (Excludes Armani Residences)	Apartments	Complete	Emaar	1875	4500
29 Boulevard	Apartments	Complete	Emaar	1600	3200
8 Boulevard Walk	Apartments	Complete	Emaar	900	1800
Claren Towers	Apartments	Complete	Emaar	1300	2150
Dubai Mall Hotel	Apartments	Complete	Emaar	1900	3900
Old Town Complex	Apartments	Complete	Emaar	1300	3000
South Ridge Towers	Apartments	Complete	Emaar	1100	2875
The Residences	Apartments	Complete	Emaar	1300	5000
Executive Towers Complex	Apartments	Complete	Dubai Properties	900	1700
Standpoint	Apartments	Complete	Emaar	1500	2900
The Lofts	Apartments	Complete	Emaar	1200	2300
Churchill Residency	Apartments	Complete	Emirates National Investment	900	1650
<b>Total</b>				<b>1315</b>	<b>2915</b>

<b>Dubai International Financial Centre</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Central Park	Apartments	Complete	Arady Developments LLC	1300	2000
Park Towers	Apartments	Complete	Damac Properties	1000	1700
The Building by Daman	Apartments	Complete	Various	1400	2100
Limestone House	Apartments	Complete	Union Properties	1500	2100
World Trade Centre Residences	Apartments	Complete	Jumeirah Group	950	2150
<b>Total</b>				<b>1230</b>	<b>2010</b>

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<b>Dubai Marina and JBR</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Shemara Tower	Apartments	Complete	Emaar	1300	2400
Marina View Tower	Apartments	Complete	New City Developers	950	2000
Park Island Complex	Apartments	Complete	Emaar	1050	2200
Emaar Six	Apartments	Complete	Emaar	1200	2500
Princess Tower	Apartments	Complete	Tameer	1000	2000
Marina Diamond Complex	Apartments	Complete	Diamond Developers	1000	1650
Al Majara Towers	Apartments	Complete	Emaar	1200	1950
Mag 218	Apartments	Complete	Mag Property Development	850	1800
Jumeirah Beach Residence	Apartments	Complete	Dubai Properties Group	900	2200
Atessa	Apartments	Complete	Emaar	1100	1950
DEC Towers	Apartments	Complete	Dheeraj Group & East Coast	750	1400
Delphine	Apartments	Complete	Emaar	1300	2000
Ocean Heights	Apartments	Complete	Damac Properties	1050	2250
The Waves	Apartments	Complete	Damac Properties	850	1800
The Jewels	Apartments	Complete	Palma Holding	1000	1650
Silverene	Apartments	Complete	Cayan Property Development	1550	2400
Marina Pinnacle	Apartments	Complete	Tiger Properties	800	1400
Cayan Tower	Apartments	Complete	Cayan Property Development	1300	2400
<b>Total</b>				<b>1065</b>	<b>2000</b>

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<b>Jumeirah Lake Towers</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Al Seef Tower	Apartments	Complete	Deyaar	800	1300
Al Shera Tower	Apartments	Complete	Saleh Mohd. Bin Lahej	900	1400
Global Lake View	Apartments	Complete	Venus International	900	1500
Lake City Tower	Apartments	Complete	Tiger Properties	800	1600
Green Lakes Towers	Apartments	Complete	ASAM	900	1700
Lake Point	Apartments	Complete	Gulf General Investments	800	1250
Mag 214	Apartments	Complete	Mag Property Development	850	1400
Goldcrest Views	Apartments	Complete	Al Gurair Group	900	1550
Saba Towers	Apartments	Complete	Saba Real Estate	900	1650
<b>Total</b>				<b>860</b>	<b>1480</b>

<b>Jumeirah Islands</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Jumeirah Islands	Villa	Complete	Nakheel	950	2000
Jumeirah Heights	Apartments	Complete	Nakheel	800	1350
<b>Total</b>				<b>875</b>	<b>1675</b>

<b>Jumeirah Park</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Jumeirah Park	Villa	Complete	Nakheel	800	1400
<b>Total</b>				<b>800</b>	<b>1400</b>

<b>Jumeirah Village Triangle</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Villas /Town houses	Villa	Complete	Nakheel	600	1150
Apartments	Apartments	Mix	Nakheel	600	1200
<b>Total</b>				<b>600</b>	<b>1175</b>

<b>Jumeirah Village Circle</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Seasons Community	Apartments	Complete	Ishraqah	650	1000
Shammal Terraces	Apartments	Complete	Ishraqah	700	1100
Tuscan Residence	Apartments	Complete	Damac Properties	550	1150
Villa Myra	Apartments	Complete	Skai	850	1200
Diamond Views Complex	Apartment/Townhouse	Complete	Diamond Developers	600	1050
<b>Total</b>				<b>670</b>	<b>1100</b>

<b>Motor City</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Villas /Town houses	Villa	Complete	Union Properties	700	1250
Apartments	Apartments	Complete	Union Properties	600	1150
<b>Total</b>				<b>650</b>	<b>1200</b>



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<b>Arabian Ranches</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Al Mahra	Villa	Complete	Emaar	850	1500
Alma	Townhouse	Complete	Emaar	900	1445
Alvorada	Villa	Complete	Emaar	875	1585
Al Reem	Townhouse	Complete	Emaar	750	1250
Hattan	Luxury Villa	Complete	Emaar	1000	2400
Mirador	Villa	Complete	Emaar	800	1500
Palmera	Townhouse	Complete	Emaar	750	1250
Saheel	Villa	Complete	Emaar	800	1445
Terra Nova	Villa	Complete	Emaar	850	1500
Savannah	Villa	Complete	Emaar	900	1500
La Colleccion	Luxury Villa	Complete	Emaar	1000	1600
La Avenida	Villa	Complete	Emaar	1000	1800
<b>Total</b>				<b>870</b>	<b>1565</b>

<b>Sports City</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Elite Sports Residence	Apartments	Complete	GGICO Properties	600	1200
Victory Heights	Villa/Townhouse	Complete	Victory Heights	750	1500
Olympic Park	Apartments	Complete	GGICO Properties	600	900
Golf Tower	Apartments	Complete	Falak Properties	650	1000
Cricket Tower	Apartments	Complete	Falak Properties	650	1100
<b>Total</b>				<b>650</b>	<b>1140</b>

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<b>Dubai Land</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Falcon City of Wonders	Villa	Complete	Falcon City of Wonders LLC	500	1000
Al Barari	Villa	Complete	Al Barari	600	1200
Skycourts	Apartments	Complete	National Bonds Corporation	550	930
The Villa Project	Villa	Complete	Dubai Properties/Mazaya	600	1150
Waha Villa	Villa	Complete	Dubai Properties Group	600	1100
Queue Point at Liwan	Apartments	Complete	Mazaya Holding CO.	550	900
Mudon	Villa	Complete	Dubai Properties Group	700	900
Living Legends	Villa	Complete	Tanmiyat	700	1050
<b>Total</b>				<b>600</b>	<b>1030</b>

<b>International City</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Cluster	Apartments	Complete	Nakheel	450	825
CBD	Apartments	Complete	Nakheel	550	880
<b>Total</b>				<b>500</b>	<b>810</b>

<b>Dubai Silicon Oasis</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Cedre Villas	Villa	Complete	Cedre Villas	600	1200
Silicon Gates Complex	Apartments	Complete	Al Dereaa Group	600	1050
Axis Residence Complex	Apartments	Complete	GGICO Properties	500	900
Coral Residence	Apartments	Complete	Deyaar	600	900
Cordoba Palace	Apartments	Complete	Rockland Development	600	900
<b>Total</b>				<b>580</b>	<b>990</b>

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<b>IMPZ</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
The Centrium Tower Complex	Apartments	Complete	ETA Star	550	900
Lago Vista	Apartments	Complete	Damac Properties	550	950
The Crescent Complex	Apartments	Complete	Crescent Developers	500	1000
Oakwood Residency	Apartments	Complete	Deyaar	550	1150
<b>Total</b>				<b>540</b>	<b>1000</b>

<b>Jebel Ali</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Discovery Gardens	Apartments	Complete	Nakheel	600	1050
Al Furjan	Villa/Townhouse	Complete	Nakheel	600	1200
<b>Total</b>				<b>600</b>	<b>1100</b>

<b>Dubai Investment Park (DIP)</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Green Community	Villa/Apartments	Complete	Union Properties	475	1000
<b>Total</b>				<b>475</b>	<b>1000</b>

<b>Deira</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Emaar Towers	Apartments	Complete	Emaar	700	1250
<b>Total</b>				<b>700</b>	<b>1250</b>

<b>Residential Land Plots</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Umm Sugeim	Land for Villa	Complete	Private	350	900
Mirdiff	Land for Villa	Complete	Private	300	750
Al Barsha	Land for Villa	Complete	Private	200	650
Al Quoz	Land for Villa	Complete	Private	150	400
Al Warqa	Land for Villa	Complete	Private	140	350
<b>Total</b>				<b>230</b>	<b>610</b>

## Abu Dhabi

<b>Al Reem Island</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Marina Square Complex	Apartments	Complete	Aldar Properties P.J.S.C	900	1650
The Gate Towers	Apartments	Complete	Aldar Properties P.J.S.C	1000	1600
Sun and Sky Towers	Apartments	Complete	Sorouh	1100	1650
<b>Total</b>				<b>1000</b>	<b>1635</b>

<b>Al Reef</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Villas /Town houses	Villa	Complete	Manazel	600	900
Apartments	Apartments	Complete	Manazel	600	1100
<b>Total</b>				<b>600</b>	<b>1000</b>

<b>Golf Gardens</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Villas/Townhouses	Villa	Complete	Sorouh (Aldar)	800	1200
<b>Total</b>				<b>800</b>	<b>1200</b>

<b>Saadiyat Island</b>				<b>Indicative price per sq ft</b>	
<b>Community</b>	<b>Type</b>	<b>Status</b>	<b>Developer (s)</b>	<b>From</b>	<b>To</b>
Villas	Villa	Complete	TDIC	850	2000
Apartments	Apartments	Complete	TDIC	1100	2000
<b>Total</b>				<b>975</b>	<b>2000</b>

## Commercial Pricing Study

Jumeirah Lakes Towers				Indicative price per sq ft	
Tower	Type	Status	Developer	From	To
Fortune Tower	Shell and Core Office	Complete	Executive Holdings Ltd.	500	1100
Goldcrest Executive	Shell and Core Office	Complete	ETA Star - Giga	600	1150
The Palladium	Shell and Core Office	Complete	ETA - ASCON	700	1300
SABA Office	Shell and Core Office	Complete	Saba Real Estate	700	1250
HDS Tower	Shell and Core Office	Complete	Hans Investments	600	1100
Indigo Icon	Shell and Core Office	Complete	Emirates Properties Investments	700	1250
Mazaya Business Avenue	Shell and Core Office	Complete	Mazaya Holding Co.	500	1000
Silver Tower	Shell and Core Office	Complete	DMCC	900	1350
Platinum Tower	Shell and Core Office	Complete	DMCC	900	1450
Gold Tower (Ag Tower)	Shell and Core Office	Complete	DMCC	900	1450
HDS Business Tower	Shell and Core Office	Complete	Alternative Capital Invest	600	1000
Jumeirah Business Centre 2	Shell and Core Office	Complete	Al Fajer Properties	600	1250
Dome Tower	Shell and Core Office	Complete	Nasser Al Serkel	400	1050
Reef Tower	Shell and Core Office	Complete	Reef Real Estate Investments LLC	700	1450
Armada Towers 2	Shell and Core Office	Complete	Armada Group	700	1000
Fortune Executive	Shell and Core Office	Complete	Executive Holdings Ltd.	700	1050
One Lake Plaza	Shell and Core Office	Complete	HAN Worldwide Enterprises	800	1100
Jumeirah Business Centre 5	Shell and Core Office	Complete	Al Fajer Properties	750	1450
Tiffany Tower	Shell and Core Office	Complete	The Tiffany Group	700	1250
Jumeirah Business Centre 1	Shell and Core Office	Complete	Al Fajer Properties	700	1150
Jumeirah Bay X2	Shell and Core Office	Complete	Mismak Properties	750	1100
Jumeirah Bay X3	Shell and Core Office	Complete	Mismak Properties	750	1250
Jumeirah Business Centre 4	Shell and Core Office	Complete	Al Fajer Properties	750	1250
Swiss Tower	Shell and Core Office	Complete	EAT Project Ltd.	700	1300
Al Seef Tower	Shell and Core Office	Complete	Deyaar	700	1350

<b>Business Bay &amp; Downtown Dubai</b>				<b>Indicative price per sq ft</b>	
<b>Tower</b>	<b>Type</b>	<b>Status</b>	<b>Developer</b>	<b>From</b>	<b>To</b>
Vision Tower	Shell and Core Office	Complete	Dubai Properties Group	1200	1750
One Business Bay	Shell and Core Office	Complete	Omniyat	1000	1700
Fifty One Business Bay	Shell and Core Office	Complete	Deyaar	1000	1600
Al Manara Tower	Shell and Core Office	Complete	ETA Star	850	1450
Empire Heights	Shell and Core Office	Complete	GPD Investments	600	1200
Burlington Tower	Shell and Core Office	Complete	Deyaar	1000	1500
Lake Central	Shell and Core Office	Complete	Fakhruddin Properties	1000	1300
Churchill Executive	Shell and Core Office	Complete	Emirates National Investment	850	1400
Bay Square	Shell and Core Office	Complete	Dubai Properties Group	1000	1400
Oberoi Centre	Shell and Core Office	Complete	Oberoi Group	1150	1700
Prism Tower	Shell and Core Office	Complete	Credo Investments	900	1700
Bayswater	Shell and Core Office	Complete	Omniyat	800	1400
Oxford Tower	Shell and Core Office	Complete	Deyaar	850	1300
Citadel Tower	Shell and Core Office	Complete	Deyaar	800	1300

## CAVEATS

1. When determining the pricing structure, we have used the Direct Comparison approach. The Direct Comparison approach involves making adjustments to the sales prices of comparable properties to account for differences in location, plot area and shape, date of sale, potential views, aspect and other relevant points of difference between the subject property and the comparable properties.
2. Prices indicated are categorised as follows:
  - a. Low Range – This refers to an apartment with an undesirable view or some other inherent defect, or a villa with standard sized plot with no enhancements and an undesirable view.
  - b. High Range – This refers to an apartment with a desirable view, on a high floor or a villa with large sized plot, enhancements and/or a desirable view.
  - c. Average Range – This refers to the average market transaction price for the project as a whole.
3. We have assumed that all properties/developments are freehold or long-term leasehold.
4. It should be noted that this report is a pricing study and should not be used for any other purpose than that stated in the report. A pricing study Report is not a valuation report.
5. It must also be noted that all sales information is anecdotal and we have not sighted the original transfer documents to confirm validity of the above sales prices.
6. We have not had access to any original documents, title deeds, planning consents or other specific details other than those mentioned in our report.
7. It is assumed the land is occupied on a freehold basis or long leasehold and therefore our Pricing Study assumes that it is not subject to any rights, obligations, restrictions or covenants.
8. It is assumed that the properties will continue to be utilized in accordance with the relevant legal and statutory permits and is/are not subject to any adverse legal notices or proposals and no investigations on this issue have been made.
9. The information contained in this report is provided in good faith and no responsibility can be accepted for errors, omission or inaccuracies, which may become or subsequently become apparent as a result of inaccurate or incomplete information as may have been provided. Certain information in this report may therefore be subject to further verification.