



Dubai Residential

It Takes a Village

Evaluating Jumeirah Village's Sales and Rental Performance

Executive Summary

- **Market Share Breakdown**

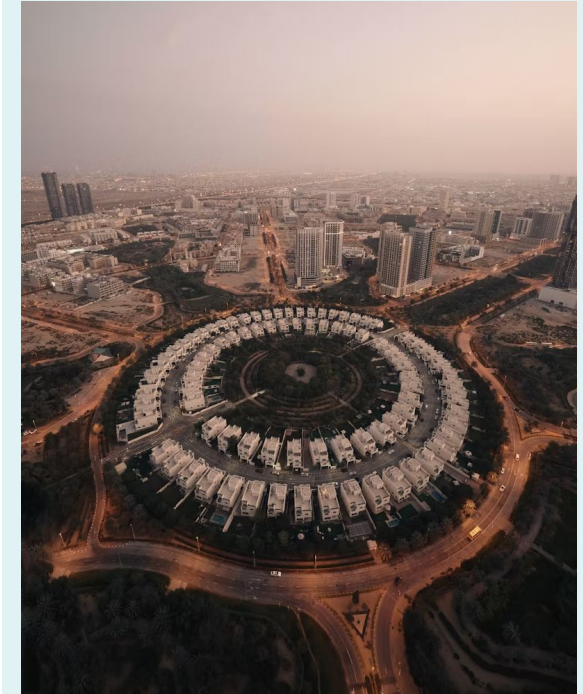
In the post-COVID era, Jumeirah Village (comprising of Jumeirah Village Circle and Jumeirah Village Triangle) has been responsible for more sales transactions than any other community in Dubai. In the rental space, Jumeirah Village also occupies a significant portion of the market, but is second only to International City.

- **Sales Price Analysis**

Jumeirah Village stands out among mid market communities in terms of price index performance. In apartment sales, JVC's price index has been outperforming its mid market peers for nearly six years. Meanwhile, in the villa space, both JVC and JVT have been dominant in terms of price index performance since January 2012.

- **Rent Price Analysis**

A similar pattern is evident in the rental market. Despite falling short to International City when it comes to market share, JVC's price index performance has been superior since early 2020. Just as with sales, JVC and JVT have dominated the rental villa market going all the way back to the beginning of 2012.



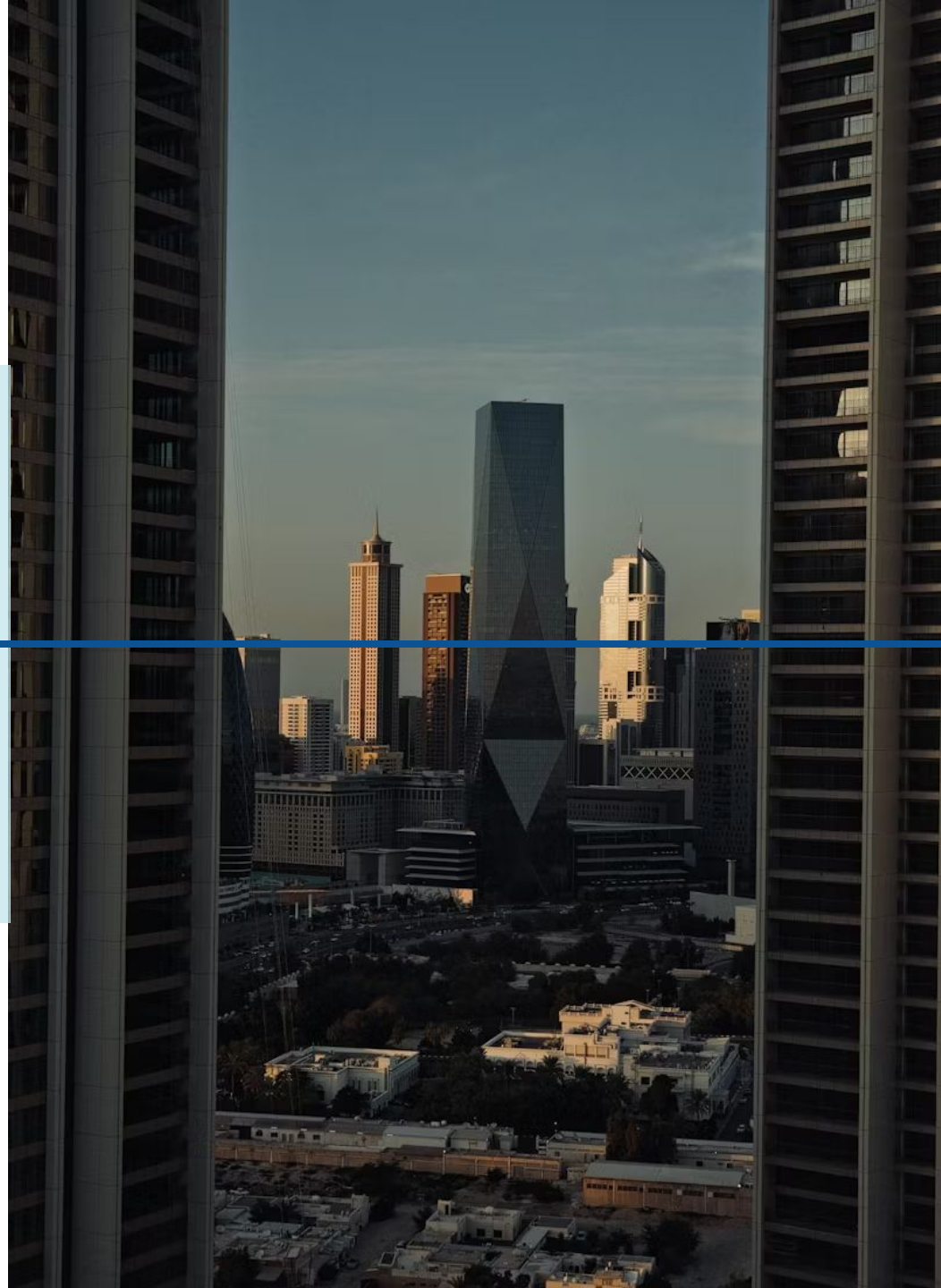
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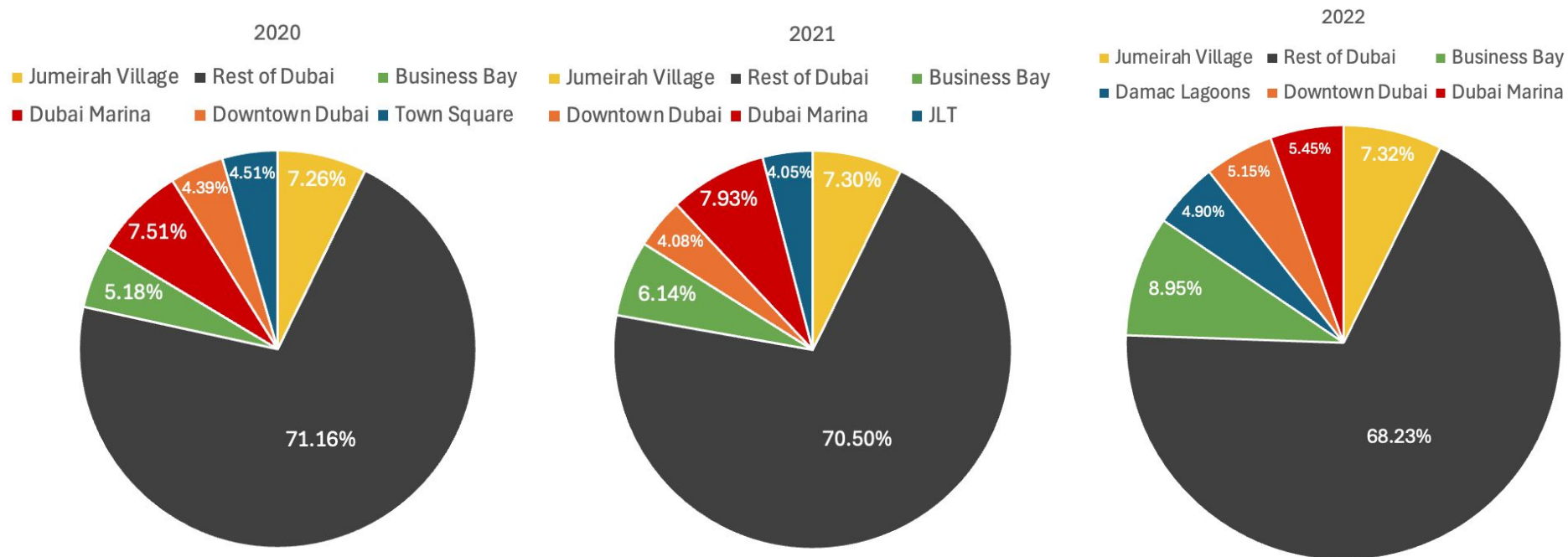
Market Share Breakdown

"What we wish, we readily believe, and what we ourselves think, we imagine others think also."

- Julius Caesar.

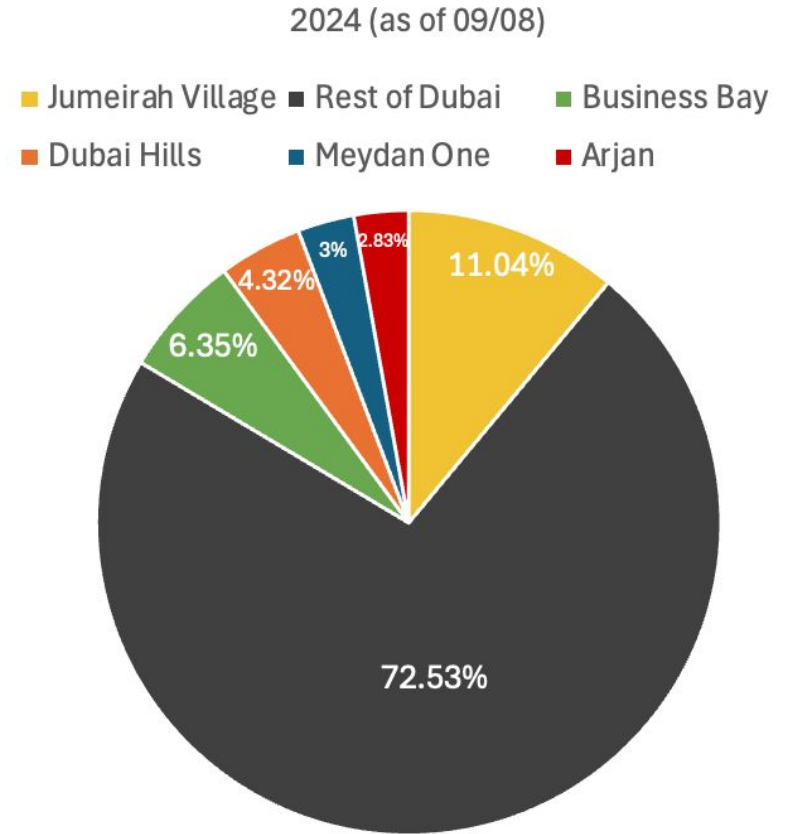
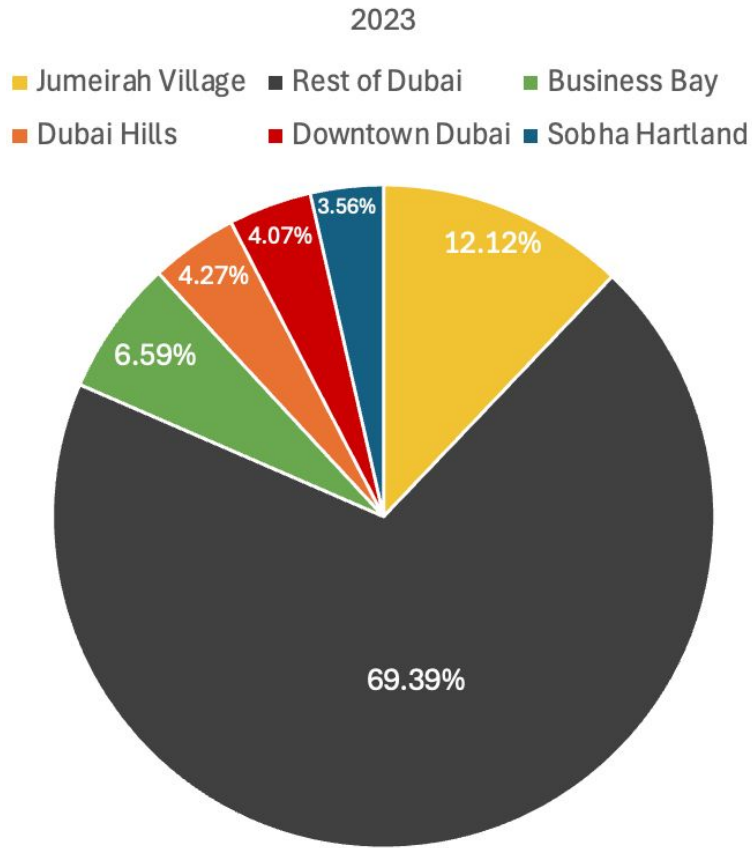


Total Citywide Residential Sales Market Share (2020-2022)



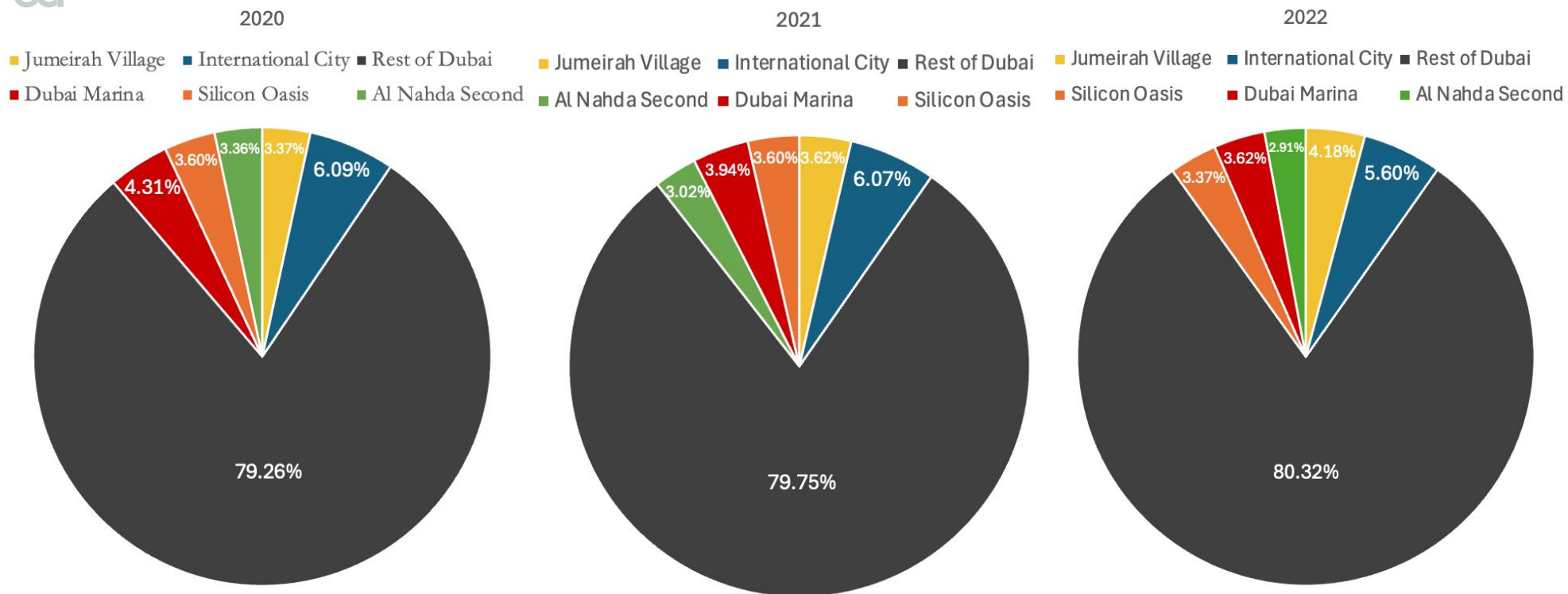
As Dubai endured and emerged through the pandemic, Jumeirah Village comprised a significant portion of overall residential sales every year, but was consistently finishing in second place. In 2020 and 2021, it was second only to Dubai Marina, and in 2022 it was outdone by Business Bay.

Total Citywide Residential Sales Market Share (2023-2024)



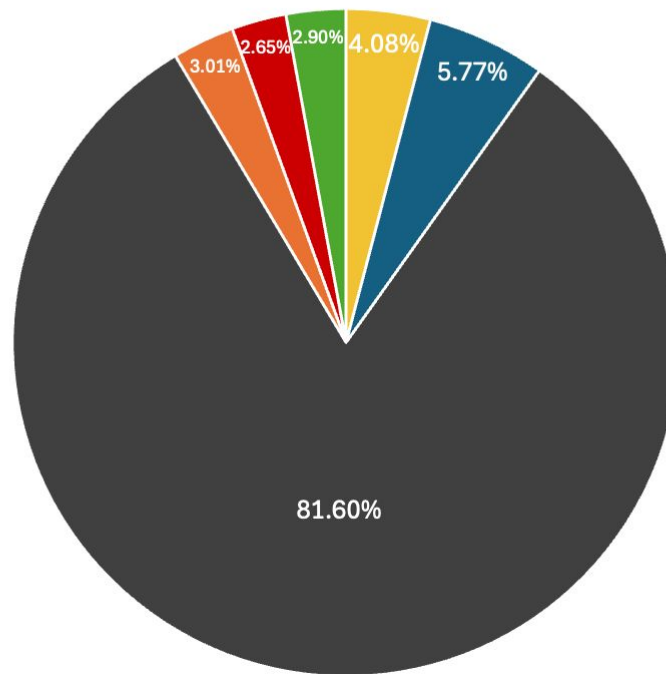
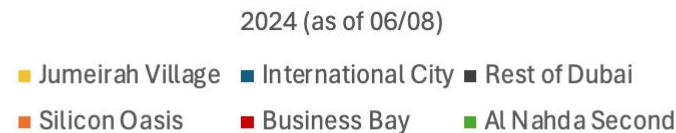
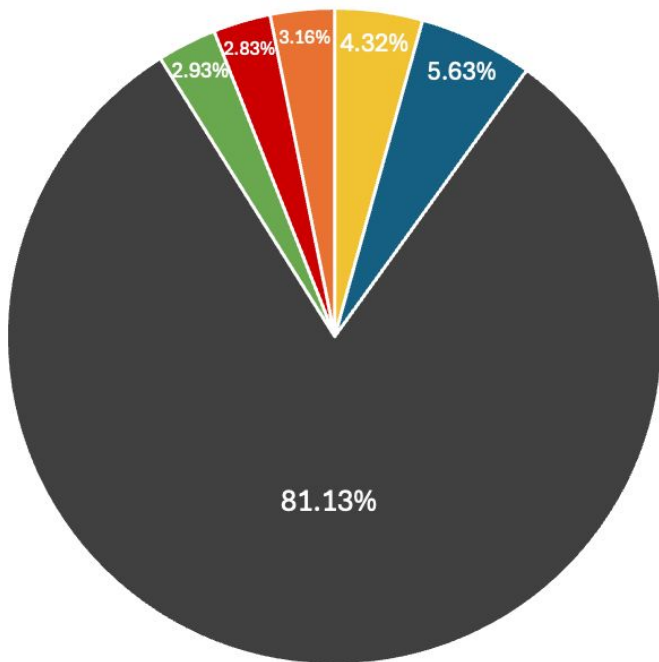
However, as we can see though the charts above, Jumeirah Village saw a surge in sales in 2023 that propelled it to the top of Dubai's sales volume charts, and this trend has continued into 2024 thus far.

Total Citywide Residential Rent Market Share (2020-2022)



When it comes to rents, Jumeirah Village had a slower start than in the sales market. In 2020, it was eclipsed by Silicon Oasis, Dubai Marina and International City in terms of Ejari contracts registered. By 2022, it had managed to surpass Dubai Marina and Silicon Oasis as the community with the second most rental contract registrations, but had yet to unseat International City from its pole position.

Total Citywide Residential Rent Market Share (2023-2024)

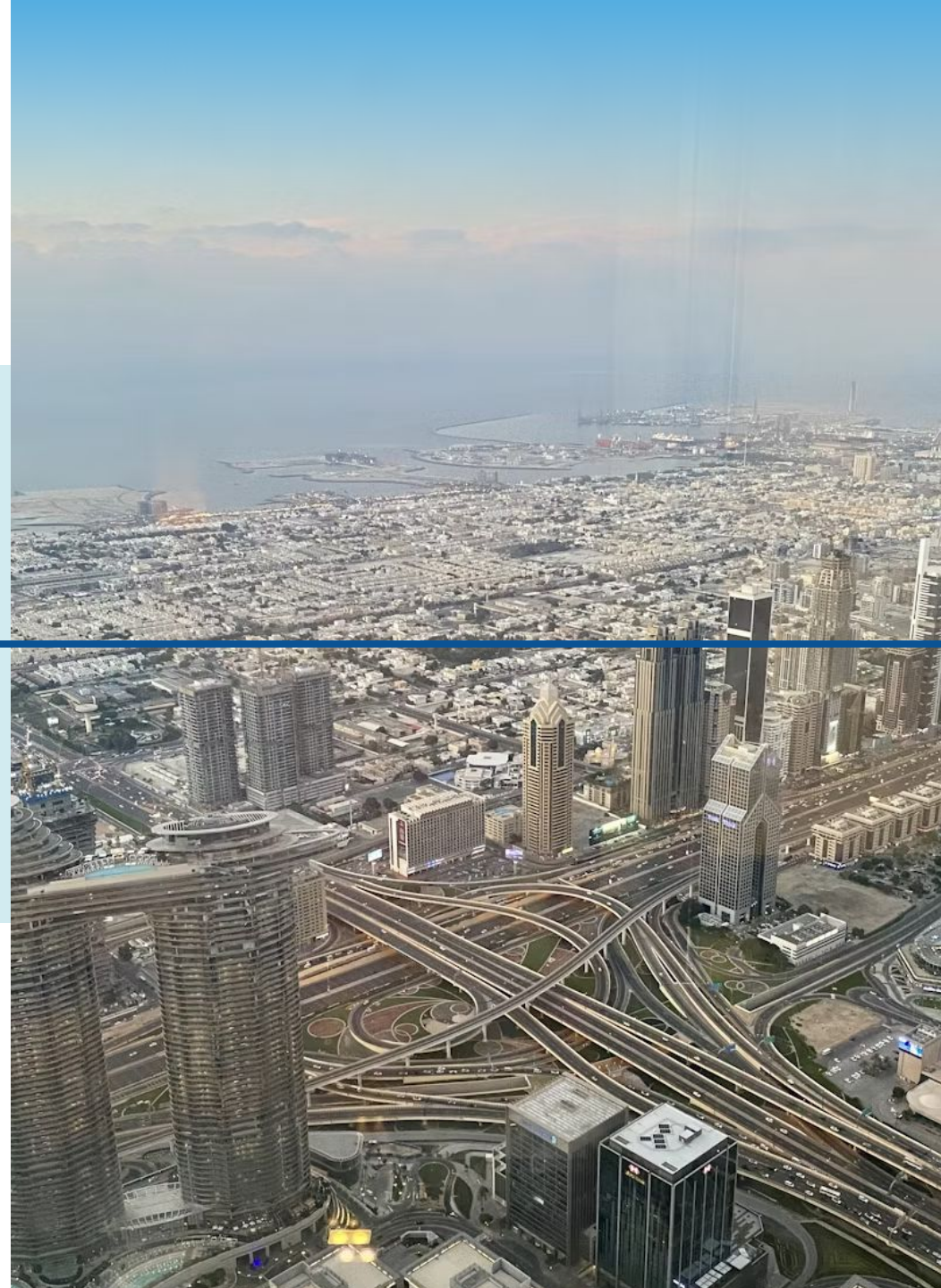


Despite managing to dominate sales, Jumeirah Village has been unable to exceed International City when it comes to the rental market. This has been a consistent trend post-COVID, and continues to hold true this year.

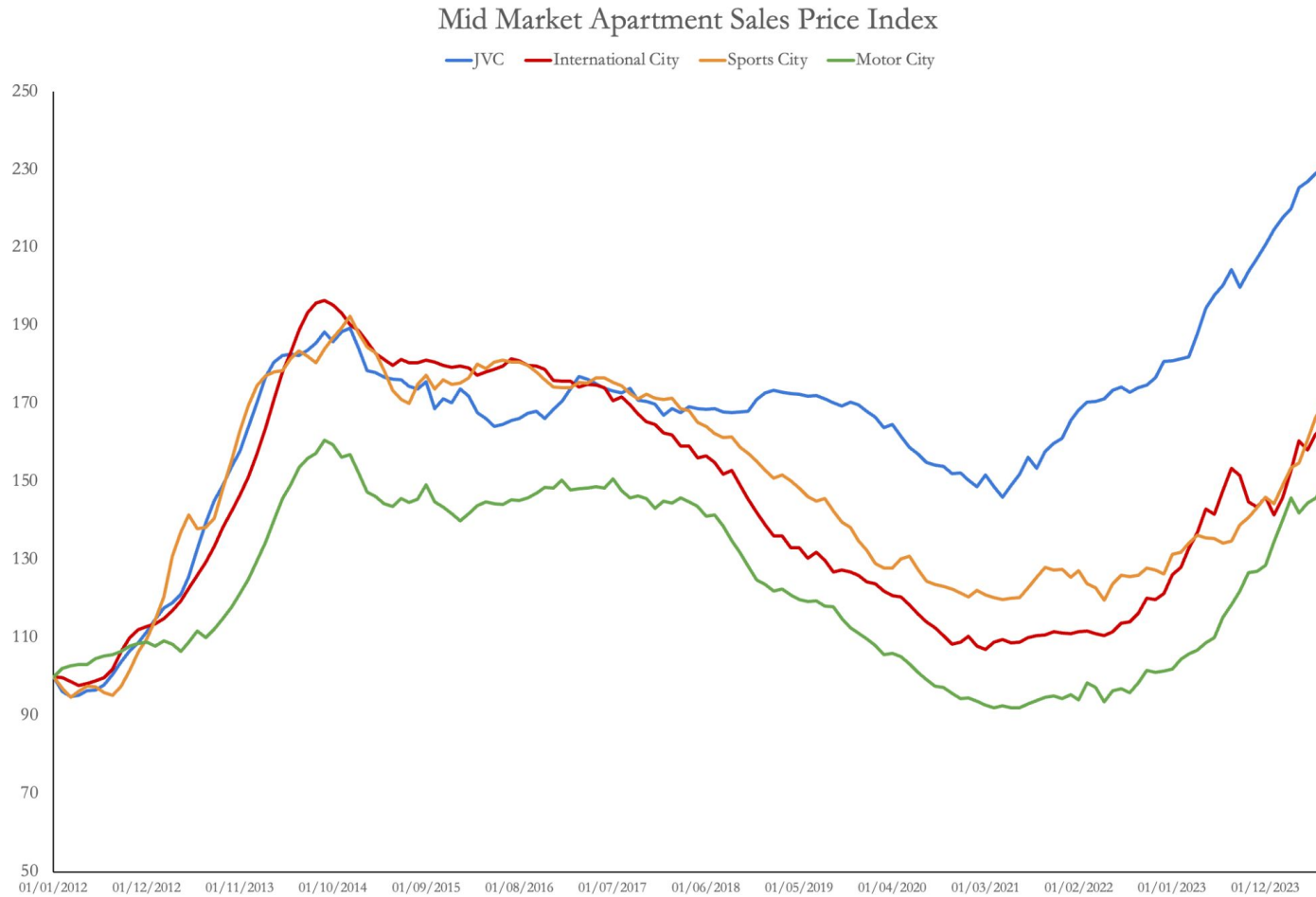
Sales Price Analysis

“We choose our joys and sorrows long before we experience them.”

- Khalil Gibran.

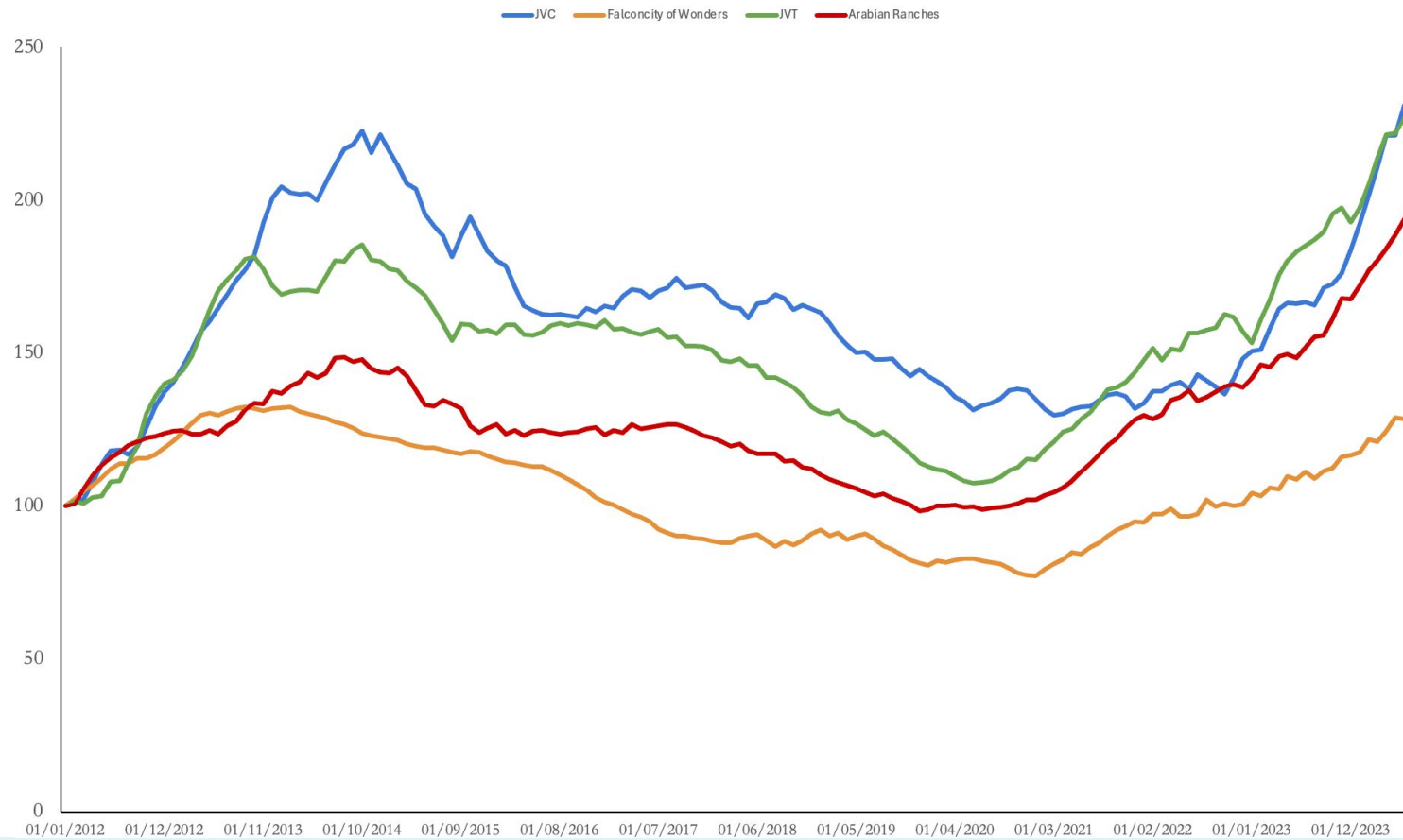


Apartment Sales Price Index



As is evident from the graph above, Jumeirah Village Circle’s apartments have outperformed other notable mid market communities like International City, Dubai Sports City and Motor City since mid-2018. Since January 2012, JVC’s apartment price index has more than doubled.

Mid Market Villa Sales Price Comparison

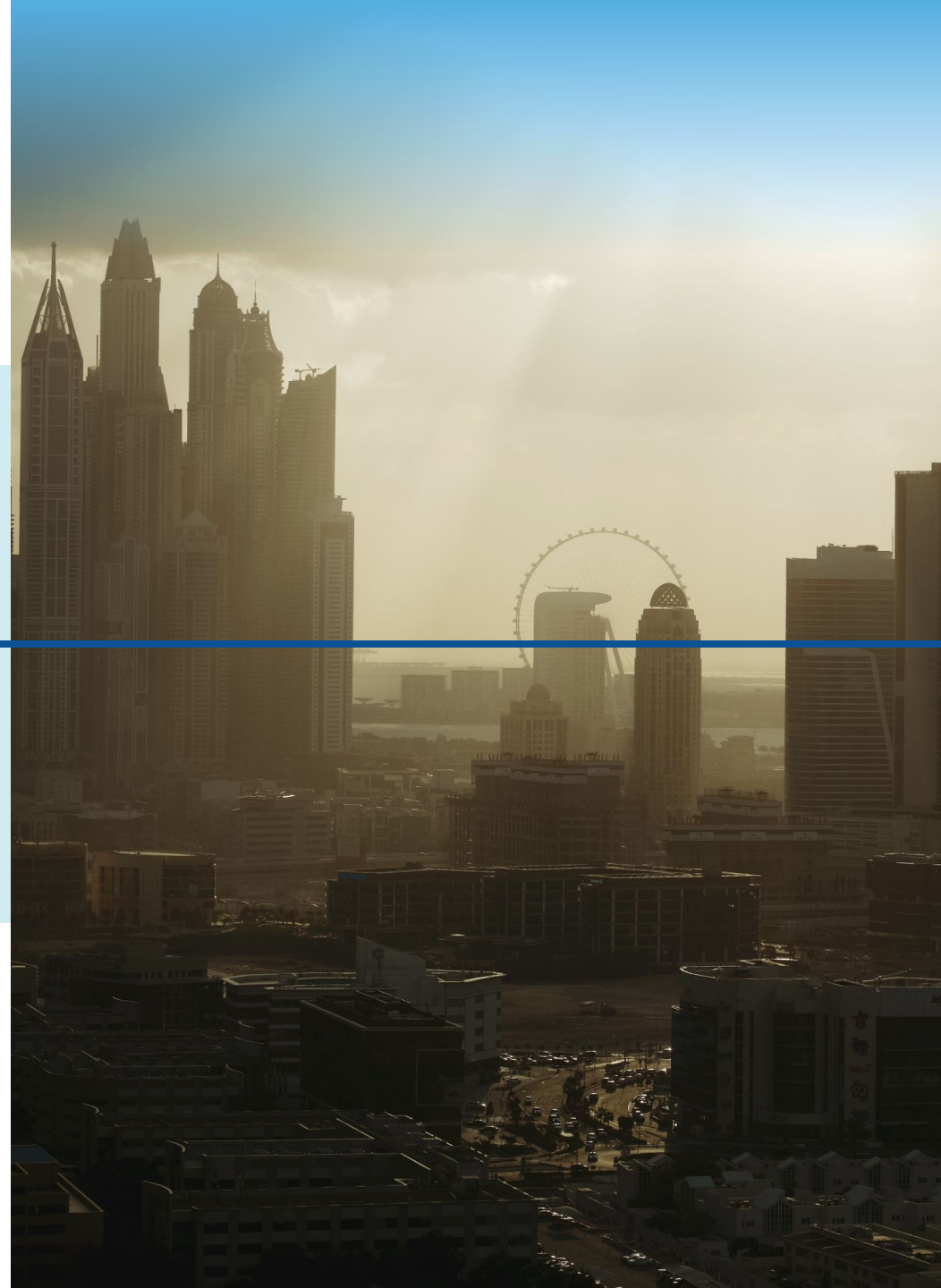


This is even more evident in mid market villa sales. Since January 2012, Jumeirah Village Circle and Jumeirah Village Triangle have consistently outperformed other notable communities like Arabian Ranches and Falconcity of Wonders.

Rent Price Analysis

“Far better is it to dare mighty things, to win glorious triumphs, even though checkered by failure ... than to rank with those poor spirits who neither enjoy nor suffer much, because they live in a gray twilight that knows not victory nor defeat.”

– Theodore Roosevelt.

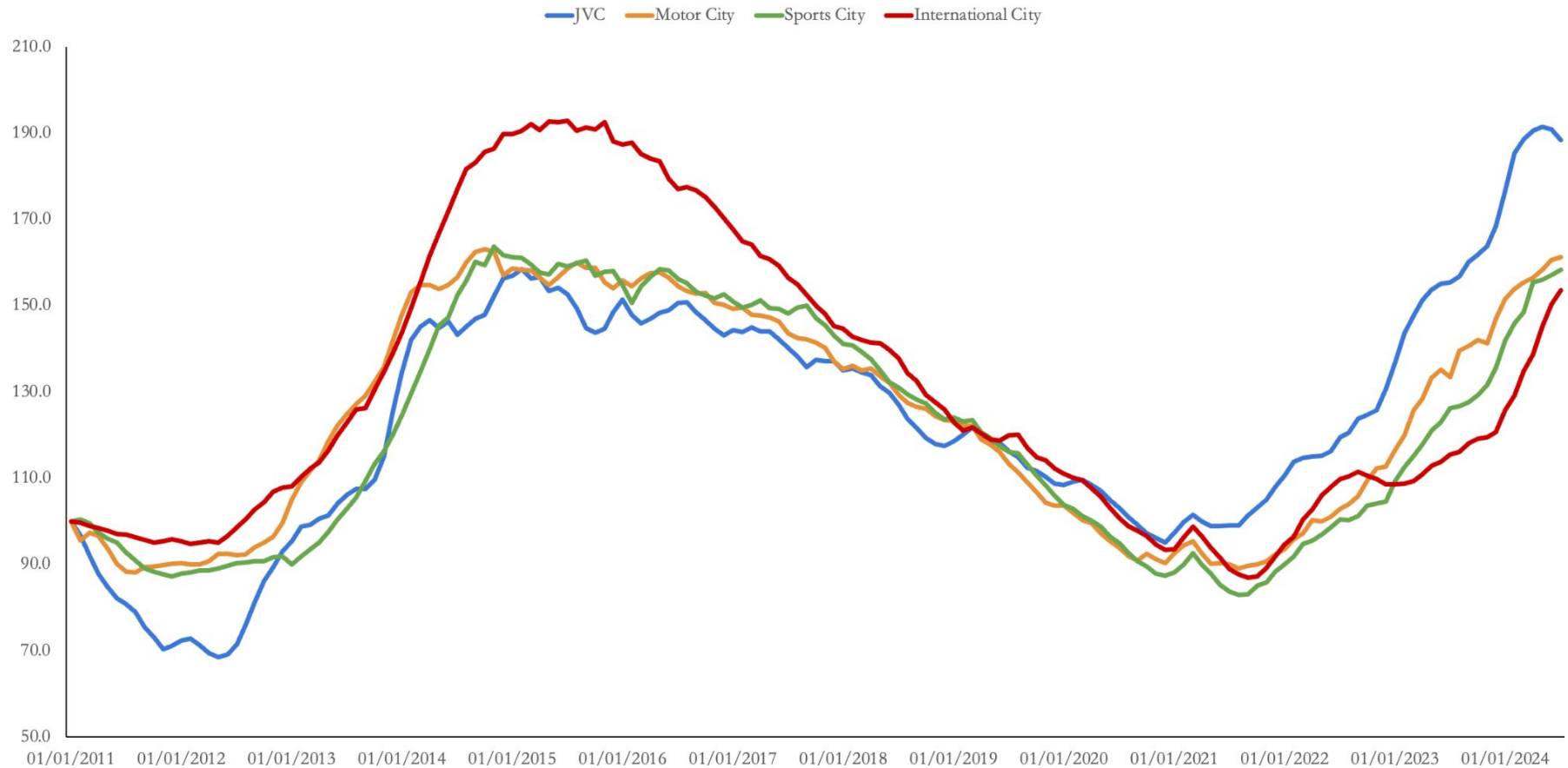


Apartment Rent Price Index

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Mid Market Apartment Rent Price Index Comparison

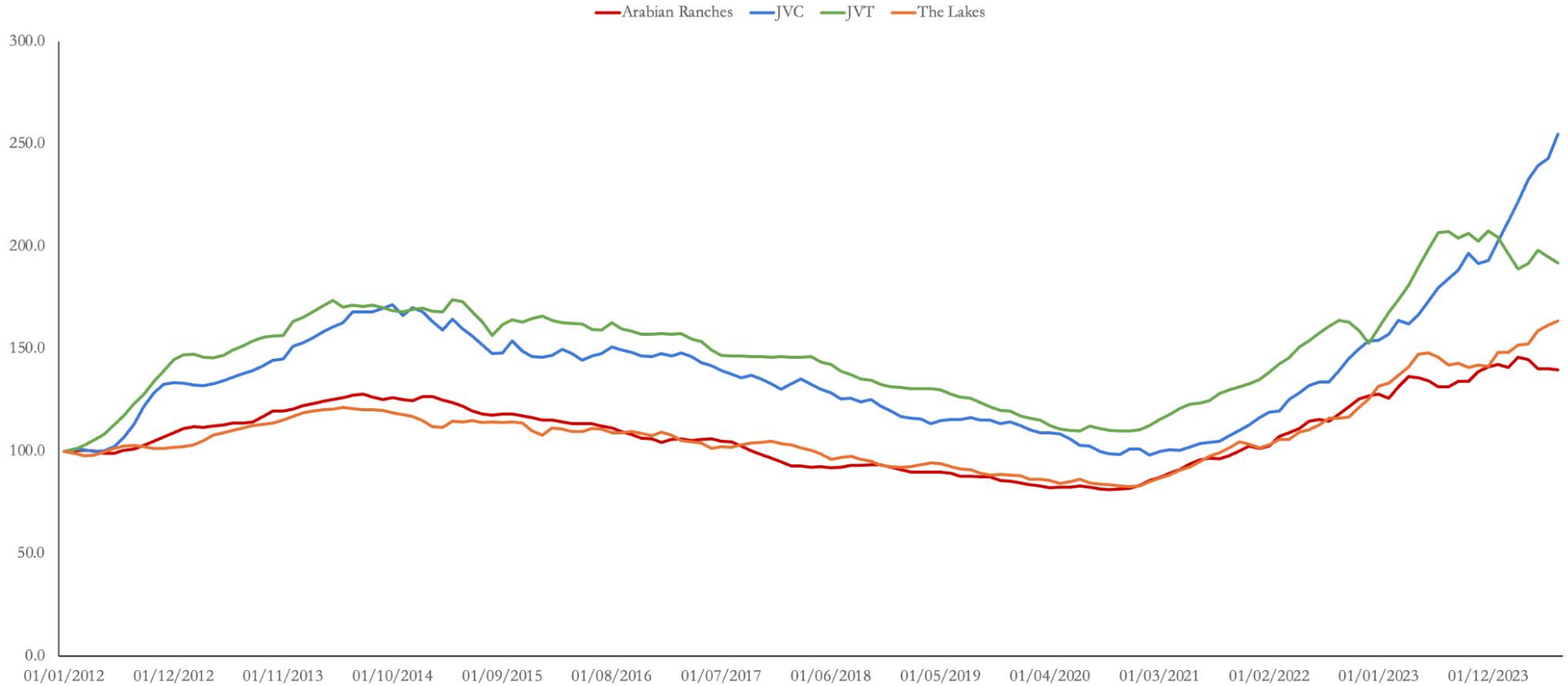
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Although International City might have the greatest market share in the rental apartment space, JVC's rental price index growth has been superior since 2020, demonstrating JVC's ability to rebound post-COVID in a way that other mid market communities could not match.

Villa Rent Price Index

Mid Market Apartment Villa Rent Price Index Comparison



In the rental villa market, JVC and JVT have consistently dominated in terms of price index since January 2012. As the above graph shows, even high-volume and reputable communities like Arabian Ranches and The Lakes have not been able to match the price action of Jumeirah Village.

Conclusions

Market Share Breakdown

Over the last four and a half years, Jumeirah Village's market share has grown significantly. In 2020, it was responsible for the second most residential sales and the fourth most rental contracts. Now in 2024, it is the largest community in terms of sales volume and second largest in rental volume (behind only International City).

Sales Price Analysis

Jumeirah Village has also seen exceptional sales price index growth relative to its mid market peers. JVC apartments and villas are now more than double their worth in 2012, as are JVT villas. This far exceeds the likes of International City, Motor City, Falconcity of Wonders and other mid market communities.

Rent Price Analysis

Similar to the sales market, Jumeirah Village's rent price index outshines its peers. JVC apartments and JVT villas are worth nearly double their 2012 equivalent, while JVC villas are worth well over double what they were in 2012. Other mid market communities like Arabian Ranches and International City (among others) have not been able to keep pace.

Conclusion

Jumeirah Village has emerged as the largest mid market community in Dubai, both in terms of sales rents. As more units are handed over as development continues, it will become the pre-eminent destination for middle and upper-middle income families alongside other similar communities like Arjan and Majan and emerging communities like Dubai South. Jumeirah Village will also continue to evolve and gentrify as more premium offerings are made available. How this will affect sales and rents going forward remains to be seen.

Since January 2020, Jumeirah Village has accounted for 10.64% of all residential sales and 4.11% of all rental contracts registered in Dubai.

Between 2012 to 2024, JVC apartment and villa sales have appreciated 230% and 226% respectively. JVC apartment and villa rents have appreciated by 188% and 254% respectively. JVT villa sales and rents have appreciated by 223% and 192% respectively.



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