



**APRIL
2026**

Dubai Residential Market Review

A monthly review of Dubai residential market's performance and key real estate trends

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General Market

April 2026 marked the first signs of stabilization following March's sharp correction, with total transaction value reaching AED 48.6 billion across 14,086 deals. This represents an 11.2 percent recovery in value and 3.8 percent increase in volume from March's crisis-depressed lows. However, the market remains significantly below April 2025's exceptional baseline of AED 62.8 billion and 18,044 transactions, reflecting a 22.6 percent year-on-year value contraction and 22.0 percent volume decline. The month's rebound was broad-based, led by a dramatic commercial sector recovery and steady apartment demand, occurring as the Strait of Hormuz reopened partially under controlled navigation and Jebel Ali Port resumed selective vessel calls. While risk premiums remain elevated and full logistical normalization is not expected until late 2026, April's data confirms that capital did not flee Dubai, it paused, then returned selectively.

Apartments

Apartments anchored the April recovery, recording 11,465 sales worth AED 24.4 billion, an 8.9 percent value increase and 6.9 percent volume rise from March.

Off-plan apartments dominated with 9,038 transactions valued at AED 20.1 billion, while ready stock contributed 2,427 deals (AED 4.4 billion). Average off-plan pricing strengthened to AED 2,085.6 per square foot, up from March's AED 2,032.6, as developers maintained pricing discipline amid returning demand. Top off-plan destinations included Dubai Islands (731 sales), Dubailand (608), and JVC (598), reflecting sustained appetite for waterfront and master-planned communities. The segment's resilience underscores its role as the market's foundational asset class, with mid-market hubs continuing to attract both end-users and yield-focused investors.

Villa/Townhouse

The villa segment remained soft in April, with transactions falling to 1,851 deals worth AED 13.9 billion, a 17.6 percent volume decline and 4.8 percent value drop from March. Off-plan villa sales totalled 1,313 transactions (AED 10.7 billion), while ready units registered 538 deals (AED 3.2 billion). The continued contraction reflects persistent caution among high-net-worth international buyers, who typically defer discretionary luxury purchases during periods of geopolitical uncertainty.

Average transaction values compressed further as the market moved away from the ultra-luxury inventory that characterized early 2026. Activity remained concentrated in established family communities, though at substantially reduced velocity compared to the peak cycle.

Commercial

Commercial property staged a dramatic rebound in April, with transactions climbing to 563 deals worth AED 4.0 billion, an 81.8 percent value surge and 36.0 percent volume increase from March's depressed levels. The recovery aligns with Jebel Ali Port's partial reopening and improving backlog clearance, which restored business confidence in operational continuity.

New rental registrations also surged 59.9 percent to 18,794 contracts, with office leases jumping 79.8 percent to 11,728 contracts as firms restaffed and secured space ahead of Q2 business cycles. Retail and showroom rentals rose 24.4 percent to 1,767 deals, while industrial leasing recovered 45.2 percent to 273 contracts. The sector's V-shaped bounce suggests March's collapse was a logistical pause rather than structural demand destruction.

Land

Land activity showed tentative recovery in April, with 207 transactions worth AED 6.3 billion, a 40.0 percent value increase and 11.3 percent volume rise from March's freeze. While still well below historical averages, the rebound indicates developers are cautiously re-engaging with strategic acquisitions as port operations stabilize and construction material flows resume. The average plot size and value increased as institutional players targeted infill parcels in mature corridors rather than large-scale greenfield banking. With May supply additions dropping sharply to just 145 apartments and 760 villas, developers may be shifting focus toward completing existing pipelines rather than commencing new mega-projects.

Off-Plan

Off-plan sales maintained structural dominance in April, accounting for 10,351 residential transactions (73.3 percent of volume) valued at AED 30.7 billion. The segment represented 80.3 percent of residential value, up from March as ready stock remained constrained. Average off-plan pricing advanced to AED 2,085.6 per square foot, while transaction values averaged AED 2.96 million, indicating developers held firm on premiums despite the broader market correction.

Ready sales totalled 2,965 transactions worth AED 7.5 billion, recovering modestly from March but still down significantly year-on-year.

The off-plan resilience underscores continued investor preference for payment flexibility and future delivery, particularly as immediate resale inventory remains limited and selectively priced.



Rental Transactions

Dubai's leasing market surged in April as business activity normalized, with 36,977 new rental contracts registered, a 37.7 percent increase from March's crisis lows. Apartment leases rebounded 20.5 percent to 16,288 contracts, while villa rentals climbed 19.0 percent to 1,895 as family relocation schedules resumed. Commercial leasing led the recovery with an exceptional 59.9 percent jump to 18,794 contracts, reflecting deferred Q1 demand releasing simultaneously. The strength of the rental rebound suggests underlying population growth and business formation remain intact, with tenants prioritizing operational continuity over short-term cost concerns.

Commercial Leasing Breakdown

Commercial leasing activity demonstrated remarkable recovery breadth in April, with total new contracts reaching 18,794, up 59.9 percent from March. Office leases surged 79.8 percent to 11,728 contracts as corporate expansion plans reactivated, while retail and showroom registrations rose 24.4 percent to 1,767 deals. Industrial leasing recovered 45.2 percent to 273 contracts, completing deferred logistics absorptions.

The "other" category, encompassing staff accommodation and flexible-use spaces, jumped 37.4 percent to 5,026 leases as businesses restaffed following port stabilization. The sector's V-shaped recovery confirms that March's contraction was a timing anomaly driven by logistical paralysis rather than occupier exodus.

Apartments

The apartment segment provided the market's most stable recovery foundation in April, with 11,465 units transacting for AED 24.4 billion. Off-plan dominance continued at 78.8 percent

of apartment volume (9,038 deals, AED 20.1 billion), while ready sales contributed 2,427 units (AED 4.4 billion). Pricing power returned with off-plan rates reaching AED 2,085.6 per square foot and ready stock advancing to AED 1,786.8 per square foot. Top off-plan performers Dubai Islands (731), Dubailand (608), and JVC (598) maintained leadership, while secondary activity concentrated in JVC (261), Dubai Marina (174), and Business Bay (164). The segment's month-on-month value growth of 8.9 percent, achieved against a backdrop of still-elevated oil prices and regional uncertainty, demonstrates the depth of underlying end-user demand.



Villa & Townhouses

Villa transactions continued adjusting in April to 1,851 deals worth AED 13.9 billion, extending the normalization pattern from March. Off-plan villa sales reached 1,313 units (AED 10.7 billion) while ready stock contributed 538 transactions (AED 3.2 billion). The segment's average ticket size remained elevated on a per-unit basis but volume contraction indicates luxury buyers are maintaining wait-and-see positions pending full regional stabilization. Damac Hills 2 and Mirdif retained leasing dominance with 192 and 108 rental contracts respectively, suggesting family community occupancy remains healthy even as sales velocity moderates. The segment appears positioned for selective recovery as new phases release in Q2-Q3.

Commercial Properties

Commercial sales staged an exceptional rebound to 563 transactions worth AED 4.0 billion in April, reversing March's collapse with an 81.8 percent value increase. The recovery reflects restored business confidence following Jebel Ali's operational resumption and the partial Hormuz reopening. Office assets in Business Bay and DIFC saw renewed institutional interest, while retail properties benefited from restocking demand and seasonal positioning.

Industrial sales recovered proportionally as logistics operators secured capacity. The AED 4.0 billion monthly total, while still below February's levels, confirms that income-generating assets retained their appeal once operational certainty returned.

Land Plots

Land transactions showed early recovery signs in April, with 207 deals registering AED 6.3 billion in value, a 40.0 percent monthly increase.

The rebound followed March's strategic freeze and reflects developers cautiously re-engaging as shipping lanes stabilized. However, transaction counts remain well below Q1 averages, suggesting stakeholders are prioritizing existing project completion over new ground-breaking. With May bringing minimal new supply (145 apartments and 760 villas), land demand may remain selective through Q2 as the market digests the substantial inventory delivered in April.



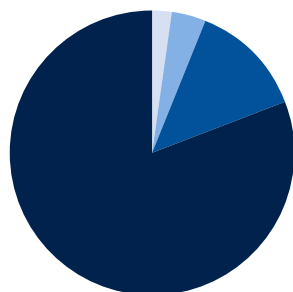
Sales Transactions

Month on Month | Mar 2026 - Apr 2026



DUBAI RESIDENTIAL MARKET REVIEW
APR 2026

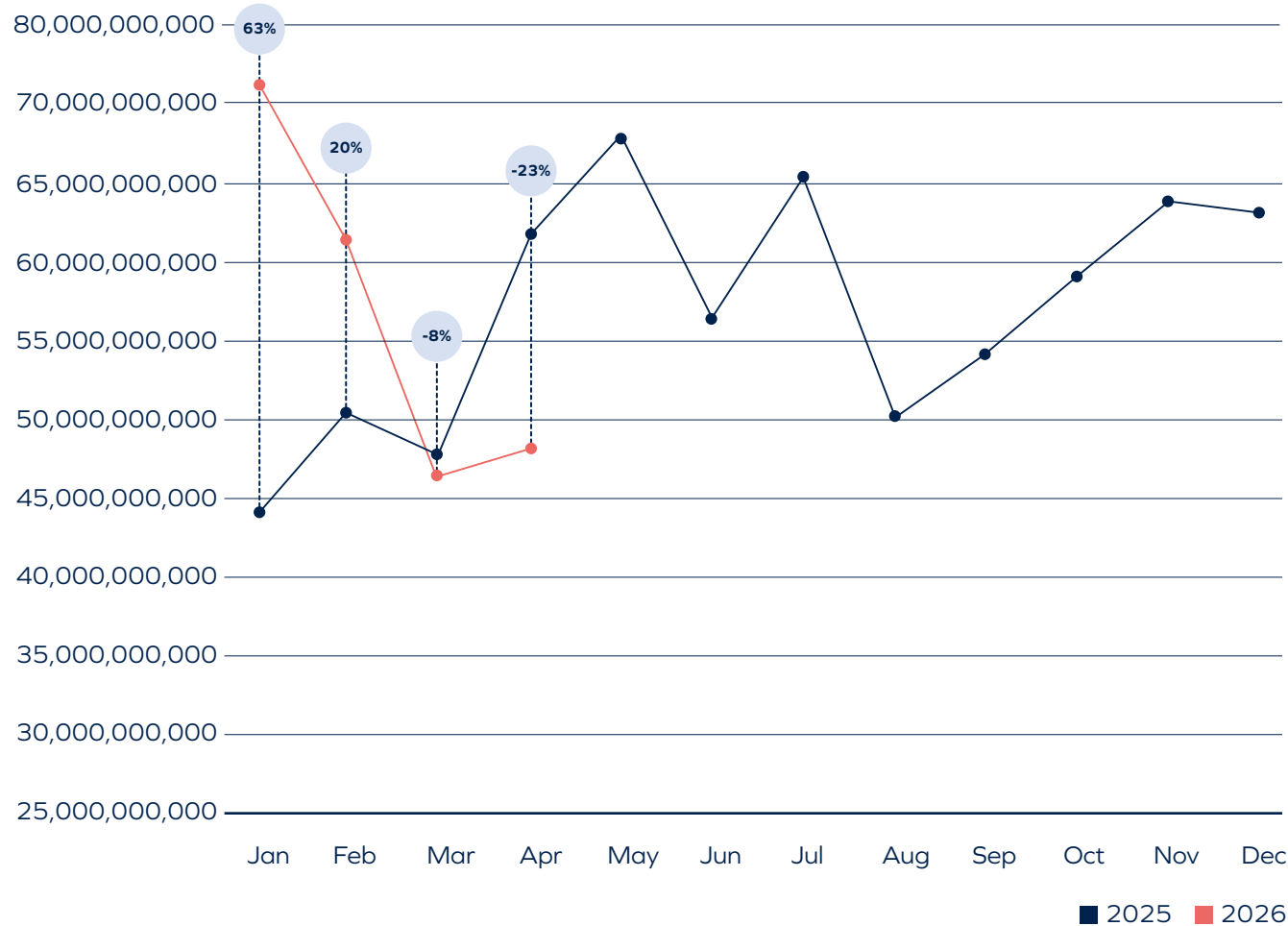
	Mar Transactions	Mar Value (AED)	Apr Transactions	Apr Value (AED)	Value Change %
Apartments	10,720	22,400,000,000	11,465	24,400,000,000	8.93%
Villas	2,245	14,600,000,000	1,851	13,900,000,000	-4.79%
Commercial	414	2,200,000,000	563	4,000,000,000	81.82%
Plots	186	4,500,000,000	207	6,300,000,000	40.00%
Total	13,565	43,700,000,000	14,086	48,600,000,000	11.21%



■ Apartments	81%
■ Villas	13%
■ Commercial	4%
■ Plots	2%

Transactions Value - Graph

2025 v/s 2026



April 2026 recorded AED 48.6 billion in total transaction value, representing an 11.2 percent recovery from March's AED 43.7 billion but remaining 22.6 percent below April 2025's AED 62.8 billion.

The rebound was led by commercial values surging 81.8 percent to AED 4.0 billion and land advancing 40.0 percent to AED 6.3 billion. Apartment values rose 8.9 percent to AED 24.4 billion, providing the largest absolute contribution.

Villas were the exception, declining 4.8 percent to AED 13.9 billion as luxury inventory releases remained muted. The monthly total signals stabilization rather than full recovery, with year-on-year comparisons likely to remain challenging through Q2.

Transactions Value

2025 v/s 2026

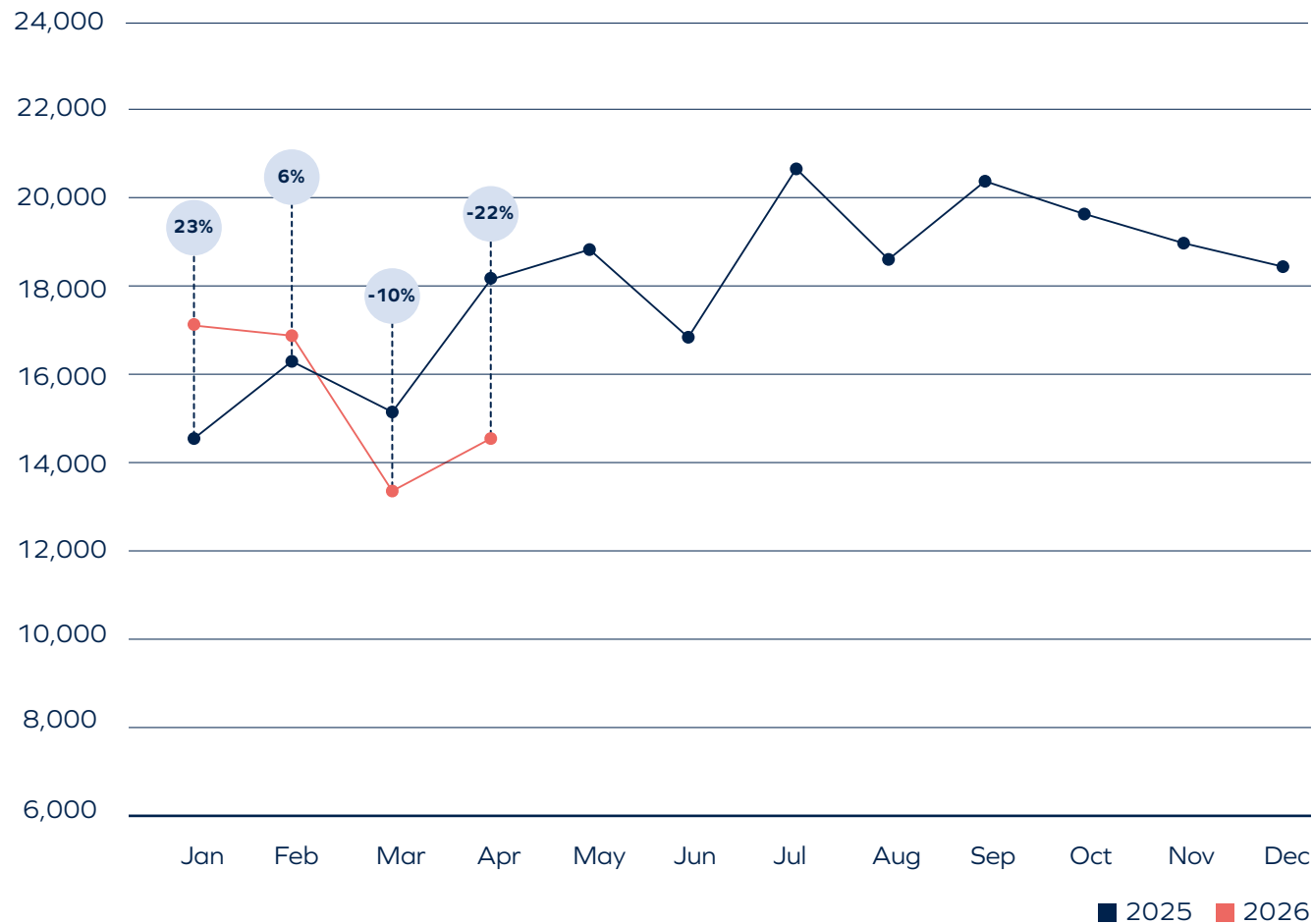


2025	Value	2026	Value
January	44,600,000,000	January	72,500,000,000
February	51,000,000,000	February	61,400,000,000
March	47,300,000,000	March	43,700,000,000
April	62,800,000,000	April	48,600,000,000
May	66,900,000,000	May	
June	56,300,000,000	June	
July	65,100,000,000	July	
August	50,800,000,000	August	
September	54,700,000,000	September	
October	59,100,000,000	October	
November	64,800,000,000	November	
December	63,400,000,000	December	



Transactions Volume - Graph

2025 v/s 2026



Dubai registered 14,086 property transactions in April 2026, up 3.8 percent from March’s 13,565 deals but down 22.0 percent from April 2025’s 18,044 transactions. Apartment volumes rose 6.9 percent to 11,465 units, while commercial sales jumped 36.0 percent to 563 deals.

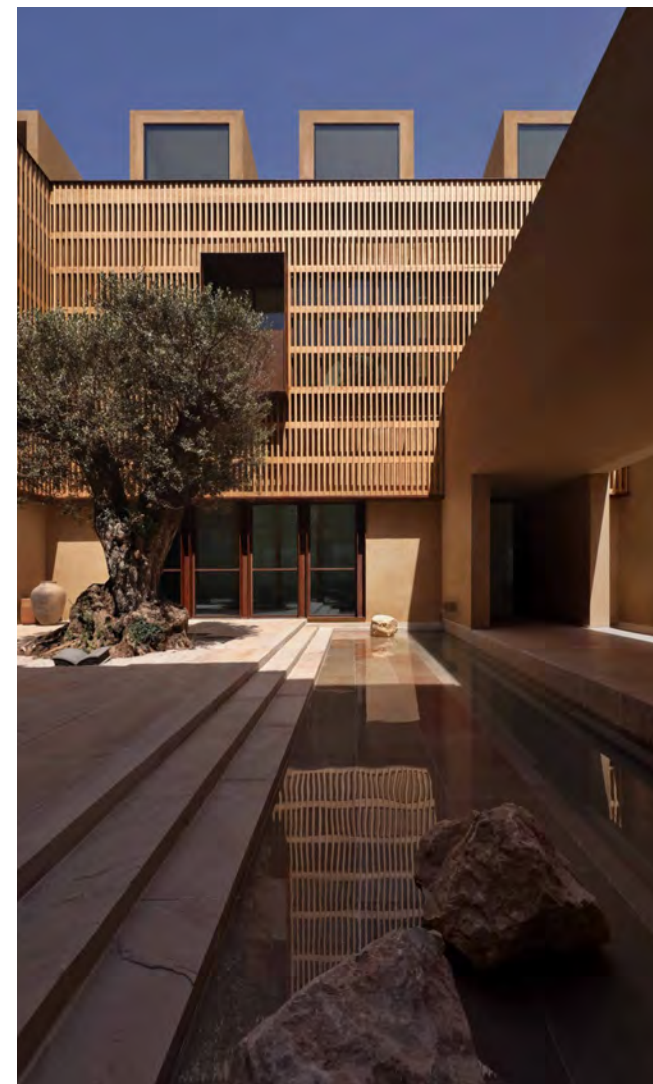
Land transactions increased 11.3 percent to 207 deals. Villa volumes declined 17.6 percent to 1,851 transactions, continuing the segment’s correction pattern. The mixed volume picture, growth in apartments and commercial, contraction in villas—reflects a market becoming increasingly selective by asset class.

Transactions Volume

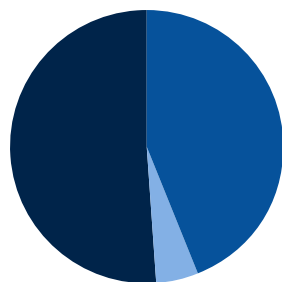
2025 v/s 2026



2025	Volume	2026	Volume
January	14,247	January	17,477
February	16,106	February	17,120
March	15,150	March	13,565
April	18,044	April	14,086
May	18,697	May	
June	16,765	June	
July	20,322	July	
August	18,493	August	
September	20,360	September	
October	19,852	October	
November	19,024	November	
December	18,680	December	



New Rental Transactions



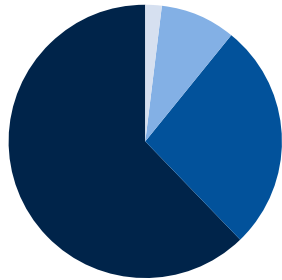
■ Apartments	44%
■ Villas	5%
■ Commercial	51%

	Mar	Apr	Volume Change %
Apartments	13,512	16,288	20.54%
Villas	1,593	1,895	18.96%
Commercial	11,755	18,794	59.88%
Total	26,860	36,977	37.67%

Leasing activity rebounded strongly in April, with 36,977 new contracts signed, up 37.7 percent from March’s 26,860 registrations. Apartment leases led with 16,288 contracts (up 20.5%), while villa rentals recovered to 1,895 (up 19.0%). Commercial leasing demonstrated exceptional strength, surging 59.9 percent to 18,794 contracts as businesses normalized operations following port reopening.

The breadth of the rental recovery across all asset classes suggests March’s contraction was a logistical pause rather than demand destruction, with underlying tenant demand remaining robust.

Commercial Rental Breakdown



Shops/Showroom	9%
Office	62%
Industrial	2%
Others	27%

	Mar	Apr	Volume Change %
Shops/Showroom	1,421	1,767	24.35%
Office	6,524	11,728	79.77%
Industrial	188	273	45.21%
Others	3,659	5,026	37.36%
Total	11,792	18,794	59.38%

Commercial leasing registered 18,794 new contracts in April, a 59.9 percent increase reflecting restored business mobility and deferred Q1 demand. Office leases surged 79.8 percent to 11,728 contracts as corporate relocations and expansions resumed, while retail/showroom registrations rose 24.4 percent to 1,767 deals.

Industrial leasing recovered 45.2 percent to 273 contracts, completing prior absorptions in logistics corridors. The “other” category jumped 37.4 percent to 5,026 leases. The sector’s recovery confirms that Dubai’s commercial occupier base maintained commitment through the crisis, with April representing catch-up activity rather than new cyclical peaks.

Residential Off Plan v/s Secondary Sales

Sales Volume	Off-Plan	10,351
	Ready	2,965

Sales Value (AED)	Off-Plan	30,746,000,000
	Ready	7,540,000,000

Residential Breakdown	Off Plan	Ready
Apartments	9,038	2,427
Villas	1,313	538

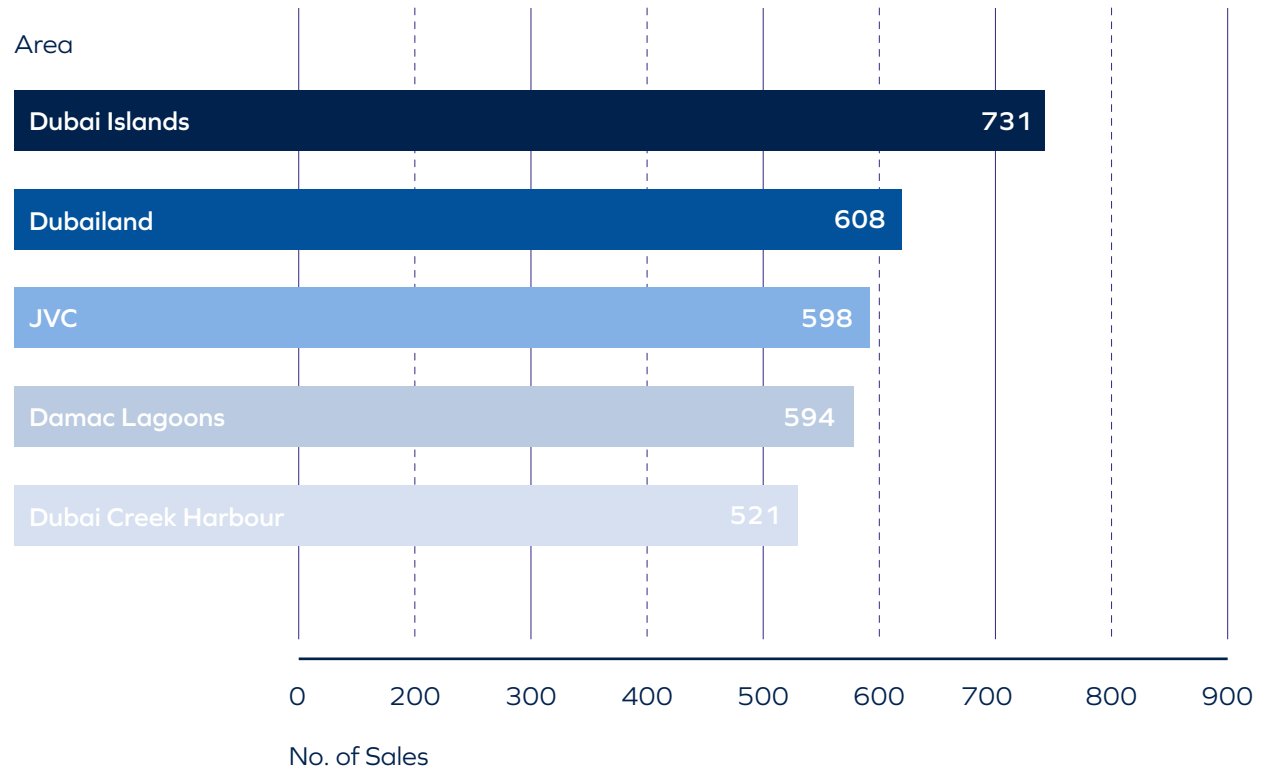
Residential Breakdown	Off Plan	Ready
Apartments	20,050,000,000	4,386,000,000
Villas	10,696,000,000	3,154,000,000



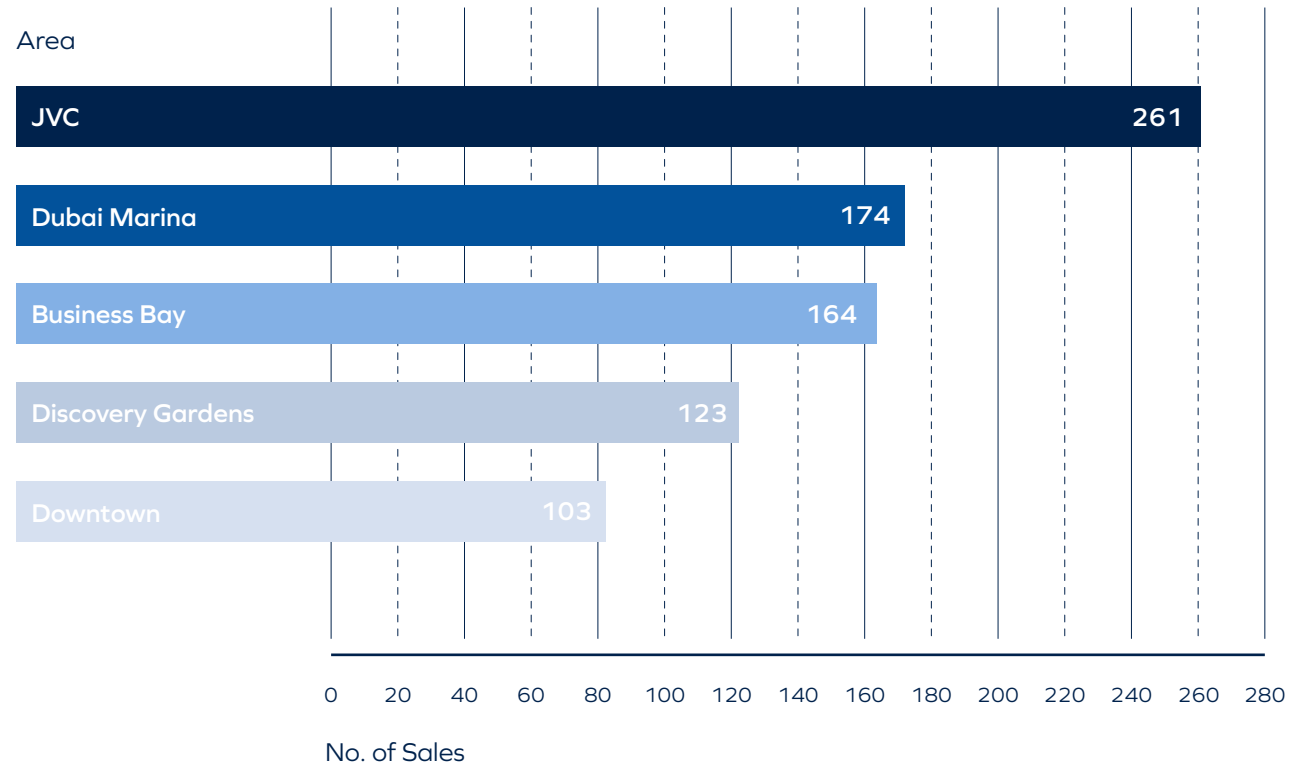
Off-plan sales maintained structural dominance in April, capturing 10,351 residential transactions (73.3 percent of volume) valued at AED 30.7 billion. Ready sales contributed 2,965 deals worth AED 7.5 billion. While off-plan volumes rose modestly from March's 9,936 units, the segment's value share expanded to 80.3 percent of residential totals as ready stock remained supply-constrained.

The average off-plan transaction value held at AED 2.96 million, with pricing advancing to AED 2,085.6 per square foot. Cash buyers maintained dominance at approximately 73.2 percent of residential transactions (9,745 cash versus 3,571 mortgage), though mortgage participation grew meaningfully from March's lows.

Top 5 Performing Areas - Off Plan Sales



Top 5 Performing Areas - Secondary Sales



Residential Breakdown



Apartments anchored residential activity in April with 11,465 sales totalling AED 24.4 billion, split between 9,038 off-plan deals (AED 20.1 billion) and 2,427 ready transactions (AED 4.4 billion). Villas registered 1,851 deals worth AED 13.9 billion, comprising 1,313 off-plan sales (AED 10.7 billion) and 538 ready deals (AED 3.2 billion).

Off-plan pricing averaged AED 2,085.6 per square foot, up from March's AED 2,032.6, while ready stock reached AED 1,786.8 per square foot. The mix shift toward apartments (82.4 percent of residential volume) reflects both the segment's accessibility and villa buyers' continued caution.



Off-Plan Sales

April off-plan activity concentrated in waterfront and master-planned communities as buyer confidence returned. Dubai Islands assumed market leadership with 731 sales, displacing Damac Island City as the top performer. Dubailand followed with 608 transactions, while JVC maintained strong absorption with 598 deals. Damac Lagoons entered the top tier with 594 sales, and Dubai Creek Harbour rounded out the top five with 521 transactions. All top performers recorded improved or stable absorption compared to March, reflecting renewed investor appetite for structured payment plans and lifestyle-focused developments as regional tensions moderated.

Secondary Sales

The ready market showed tentative recovery in April, with JVC maintaining leadership at 261 resale transactions. Dubai Marina climbed to second with 174 deals, while Business Bay registered 164 transactions. Discovery Gardens emerged as a notable performer with 123 sales, and Downtown Dubai recorded 103 deals. The secondary market's month-on-month improvement, while still down sharply year-on-year, suggests seller price expectations are adjusting to meet selective buyer demand.

End-users prioritized immediate occupancy in established communities with proven rental fundamentals, particularly as off-plan premiums widened the gap between future delivery and current possession costs.

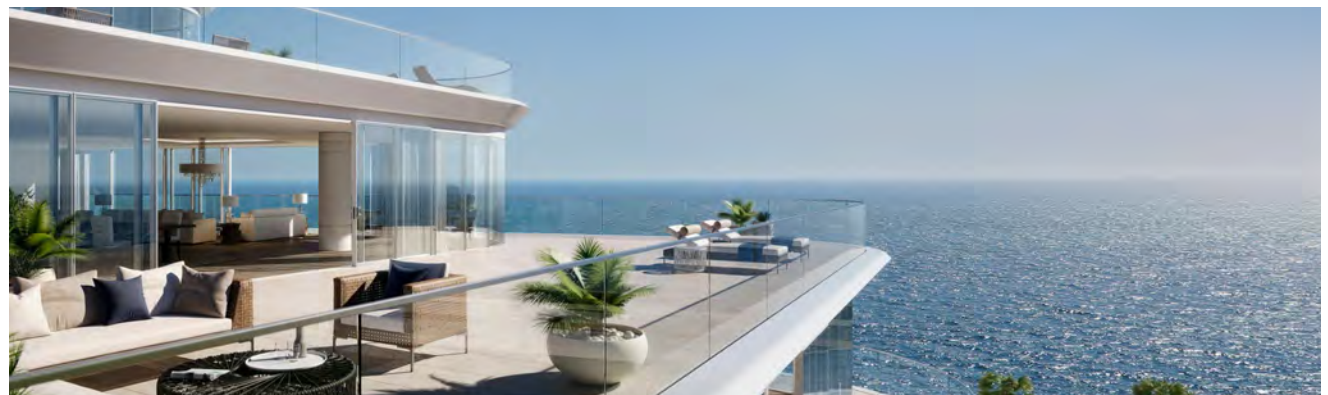
New Apartment Rentals

Leasing activity rebounded across value-oriented corridors in April, with JVC leading at 1,008 new leases, up from March's subdued levels through affordability and community maturity. International City followed with 721 contracts, while Al Muraqqabat surged to 658 leases, reflecting renewed demand for centrally located, budget-friendly units. International City Phase 2/3 registered 535 contracts, and Dubailand recorded 533 deals.

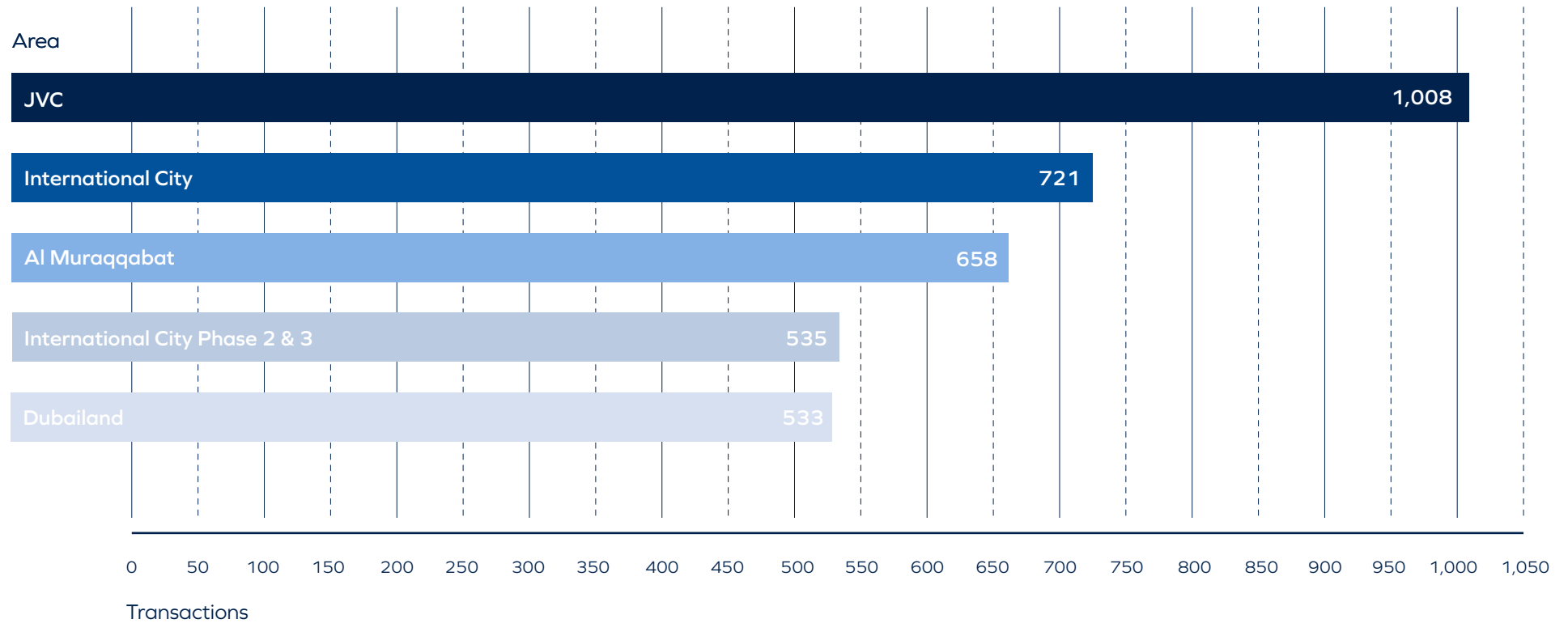
The shift toward established, transit-connected communities suggests tenants prioritized certainty and infrastructure over emerging locations during the recovery phase.

New Villa Rentals

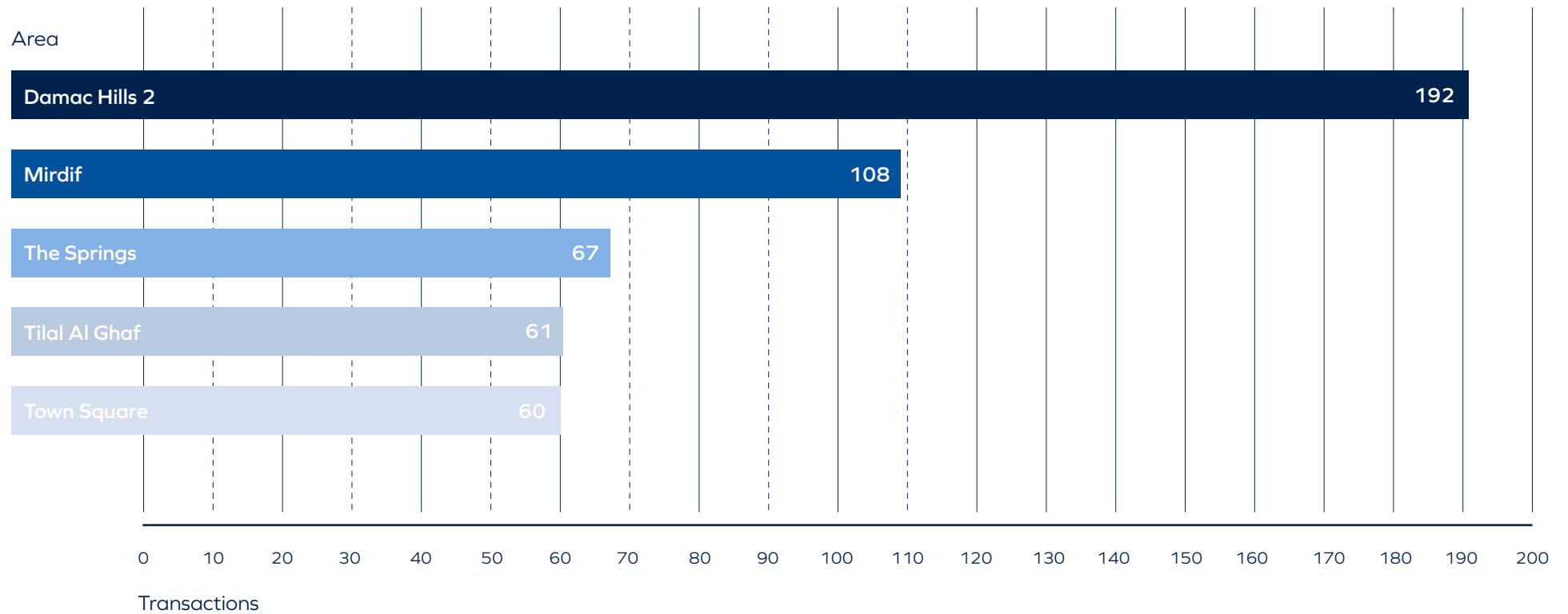
The villa leasing market recovered to 1,895 contracts in April, with Damac Hills 2 extending its dominance at 192 new leases. Mirdif followed with 108 contracts, while The Springs registered 67 deals. Tila Al Ghaf entered the top tier with 61 leases, and Town Square recorded 60 contracts. The recovery reflects family relocation schedules normalizing after the March pause, with established communities retaining preference due to school access and infrastructure. Rental rates held firm in premium communities despite the volume rebound, indicating sustained demand for quality family housing.



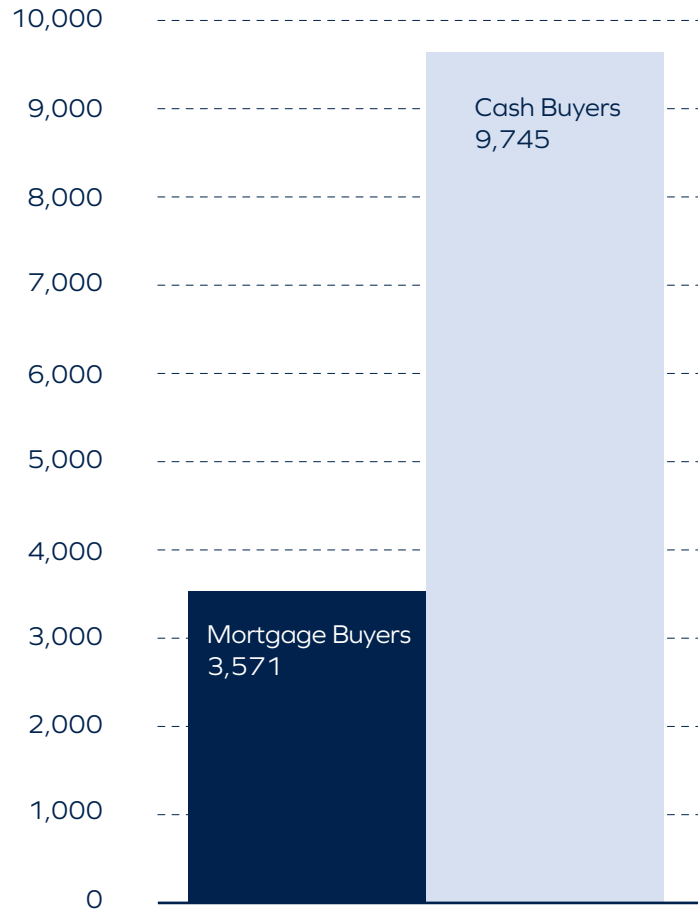
Top 5 Performing Areas - New Apartment Rentals



Top 5 Performing Areas - New Villa Rentals



Residential Mortgage Buyers v/s Cash Buyers



	Mortgage Sales	Cash Sales
Apartments	2,506	8,959
Villas	1,065	786

Mortgage Transaction Value: AED 6,700,000,000



Mortgage Buyers v/s Cash Buyers



Cash transactions maintained supremacy in April despite the market recovery, accounting for approximately 73.2 percent of residential deals (9,745 cash versus 3,571 mortgage). However, mortgage activity demonstrated meaningful recovery, with transactions rising to 3,571 from March's 3,108, and total mortgage value reaching AED 6.7 billion. The average loan size recovered to approximately AED 1.88 million as banks restored confidence in income stability.

Apartments showed 78.1 percent cash preference (8,959 cash versus 2,506 mortgage), while villas retained higher financing activity at 42.5 percent cash (786 cash versus 1,065 mortgage). The mortgage rebound suggests financial institutions are normalizing lending criteria as operational certainty returns.



Price Trends and New Supply



Dubai's residential pricing extended its upward trajectory through April, with off-plan rates averaging AED 2,085.6 per square foot—up 2.6 percent from March's AED 2,032.6 and 9.5 percent above April 2025's AED 1,903. Ready property values surged to AED 1,786.8 per square foot, up 8.4 percent month-on-month from AED 1,648.6 and 6.7 percent higher than April 2025's AED 1,675. The off-plan segment's continued premium growth reflects developer pricing discipline amid returning demand, while ready stock's sharp monthly appreciation indicates supply constraints in established communities.

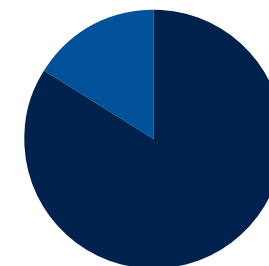
Looking ahead, May brings dramatically reduced new inventory with only 145 apartments and 760 villas scheduled for handover, representing the tightest monthly supply injection of 2026. This supply collapse arrives as transaction velocity stabilizes and pricing advances, potentially intensifying competitive pressure for ready stock while supporting off-plan absorption. With population growth sustaining underlying demand and April's rental surge confirming occupier commitment, the market appears positioned to absorb the minimal incoming supply efficiently while maintaining the pricing structure established through Q1.



Sales Price Trend (AED per sq.ft.)



2025	Off-plan	Ready	2026	Off-plan	Ready
January	1,694.3	1,609.1	January	2,021.5	1,695.7
February	1,782.2	1,600.7	February	2,030.8	1,647.9
March	1,938.0	1,651.4	March	2,032.6	1,648.6
April	1,903.0	1,674.8	April	2,085.0	1,786.8
May	1,912.1	1,656.8	May		
June	1,914.7	1,693.7	June		
July	2,010.9	1,611.5	July		
August	2,024.1	1,698.3	August		
September	2,009.0	1,613.8	September		
October	2,001.5	1,659.7	October		
November	2,064.5	1,669.0	November		
December	2,015.1	1,706.2	December		



April Residential Supply

■ Apartments	145
■ Villa	760

April 2026 delivered the first concrete evidence that Dubai's real estate market has stabilized following the March geopolitical shock, even as full recovery remains a multi-quarter process. Total transaction value reached AED 48.6 billion across 14,086 deals, an 11.2 percent month-on-month rebound that validates the market's underlying resilience. The recovery was not uniform. Commercial sales surged 81.8 percent and apartment values rose 8.9 percent, while villas continued correcting. However, the breadth of improvement across three of four major asset classes suggests March's lows represented a crisis floor rather than the start of a prolonged downturn.

The partial reopening of the Strait of Hormuz under controlled navigation and Jebel Ali Port's resumption of selective vessel calls provided the operational foundation for April's rebound.

According to shipping intelligence reports, the market entered an early recovery phase in April, with ocean freight expected to normalize gradually over the coming weeks and air freight stabilizing faster than maritime routes.

The World Bank's April commodity outlook forecast Brent crude averaging \$86 per barrel in 2026, up sharply from \$69 in 2025 but moderating from crisis peaks—assuming the most acute disruptions end by May and shipping gradually returns to pre-war levels by late 2026. This baseline scenario, if realized, removes the most severe tail risk confronting Dubai's trade-dependent economy.

Within the recovery, distinct asset-class behaviors reveal investor psychology.

Apartments demonstrated the strongest foundation, with off-plan pricing advancing to AED 2,085.6 per square foot and Dubai Islands leading sales at 731 transactions. This suggests capital is returning first to accessible, income-generating segments where rental yields of 6-8 percent provide downside protection. Conversely, villas remained soft at 1,851 transactions, confirming that luxury discretionary purchases by international investors face extended deferral periods when regional uncertainty persists.



The rental market provided the most compelling evidence of underlying economic health. With 36,977 new contracts, up 37.7 percent from March and commercial office leases surging 79.8 percent to 11,728, businesses and residents demonstrated they maintained their commitment to Dubai through the crisis. March's logistical paralysis had forced lease deferrals; April's catch-up release confirmed that neither corporate nor household formation plans were fundamentally altered.

Mortgage activity's recovery to AED 6.7 billion and 3,571 transactions indicates financial institutions are restoring confidence, though cash buyers still command 73 percent of the market. The dramatic tightening of May supply to just 145 apartments and 760 villas creates a favorable supply-demand dynamic that should support pricing through Q2. For investors, April 2026 represents a market that has passed its panic phase and entered a selective recovery, rewarding disciplined capital allocation in quality off-plan launches and income-generating ready stock.





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