



# HARBOR REAL ESTATE REPORT RESIDENTIAL HIGHLIGHTS 2024 ACHIEVEMENTS

HARBOR REAL ESTATE  
TOWARDS NEW HORIZONS IN REAL ESTATE INVESTMENT



**HARBOR**  
REAL ESTATE



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CEO of Harbor Real Estate

## THE YEAR OF SMART PLANNING: REAL ESTATE MARKET OUTLOOK FOR DUBAI IN 2025

As 2024, a year filled with achievements and real estate momentum, comes to an end, questions are increasingly being raised about the future of the real estate sector in 2025. Is it still a good time to buy?

The answer is a resounding “Yes.”

We are on the brink of a new era supported by a clear vision and carefully crafted strategic plans extending to 2033 and 2040. However, buyers need to plan wisely, making decisions based on long-term perspectives.

For end-users, the anticipated decline in interest rates makes taking out a mortgage more attractive, enhancing purchasing power and encouraging more participation in the market.

By 2025, Dubai's real estate market is poised for **strategic growth and sustainable development**, marking the start of a transformative phase. This evolution aligns with the launch of the Real Estate Sector Strategy 2033 in the fourth quarter of 2024, an ambitious plan targeting AED 1 trillion in transactions and raising the percentage of property ownership among Dubai's residents to 33%. The strategy aims to enhance investment appeal, balance supply and demand, and promote sustainability in upcoming projects. With 2025 as a pivotal starting point on a roadmap extending to 2040, smart planning becomes an indispensable priority for every investor and buyer.

The **Dubai Urban Plan 2040** outlines a visionary framework centered on the development of five key urban hubs: Deira and Bur Dubai, Downtown and Business Bay, Dubai Marina and Jumeirah Beach Residence, Expo 2020 Center, and Dubai Silicon Oasis. These vibrant districts represent the heart of Dubai's future urban growth, designed to accommodate a projected population of AED 5.8 million permanent residents, along with an AED 2.1 million "daytime population" comprising professionals and visitors.

The **new real estate sector strategy** adopts a holistic vision aimed at driving sustainability in real estate projects by incorporating green building practices and energy-efficient technologies. It emphasizes enhancing Dubai's global appeal as a premier destination for international real estate investments, ensuring it remains a top choice

for investors worldwide. The strategy also focuses on achieving a balance between supply and demand to promote market stability and reduce volatility.

Innovation in real estate is a key pillar of this approach, with the integration of smart technologies into planning and construction processes. A strong emphasis is placed on developing affordable housing projects to support middle-income groups. Transparency is another cornerstone of the strategy, designed to build trust among investors and buyers while fostering confidence in Dubai's real estate market.

The strategy also emphasizes efficient resource management to ensure sustainable development and support projects that enhance the quality of life for Dubai's residents. It aligns with the Dubai Urban Plan 2040 to create smart, interconnected communities that cater to diverse needs, positioning Dubai's real estate market as a global leader.

As 2025 begins, investment opportunities in Dubai's real estate market are on the rise. Sustainable projects are expected to gain the most appeal and value, driven by Dubai's focus on green building practices and energy-efficient facilities. High demand is anticipated for limited-supply assets such as office spaces, standalone villas, townhouse villas, and development-ready land, further boosting their attractiveness.

With an emphasis on middle-income segments, these projects present long-term

investment opportunities. The market now prioritizes quality in design, services, and infrastructure over quantity and project size, reflecting a shift towards sustainable and thoughtful development.

Technology and artificial intelligence are shaping the future of the real estate sector. Smart home management systems, resource optimization technologies, and tailored services are integral to new real estate projects, enhancing their value and aligning them with the expectations of both residents and investors.

In 2025, public-private partnerships are expected to play a more significant role in developing quality projects that meet market demands. These partnerships will not only enhance Dubai's investment appeal but also drive innovative solutions that combine practicality and architectural excellence. Projects like Dubai South and other integrated communities exemplify how resources are directed toward achieving a sustainable and comprehensive vision.

Additionally, Dubai's continued hosting of global events will further enhance the emirate's reputation as a global hub. Ongoing investment in infrastructure, cultural, community, and entertainment facilities will reinforce its status as a world-class city. These initiatives are not just individual projects but strategic endeavors that attract investments and position Dubai as a premier destination for living and working. The ongoing impact of these events is expected to shape the future of the real estate market.

As demand for quality in real estate projects continues to rise, developers must focus on delivering superior services and facilities that enhance the living experience. Smart amenities, such as efficient resource management and advanced security technologies, are now essential. Consumers are seeking projects that provide added value beyond the physical aspects, emphasizing the importance of smart planning at every stage.

Dubai is steadily advancing towards becoming a fully integrated city driven by sustainable development strategies. This transformation requires investors and buyers to adopt a long-term vision focused on projects aligned with the emirate's goals. Investing in real estate that supports the 2040 vision, whether in terms of design, location, or amenities, will be the ideal choice for those seeking both financial and strategic returns.

Ultimately, 2025 is more than just a new year in the real estate market; it marks the beginning of a new decade of opportunities and strategic growth. Smart planning is the foundation and choosing projects that reflect Dubai's vision is key to achieving success in this dynamic market.

Investors and buyers must adopt a strategic and forward-thinking approach that effectively leverages the current momentum of Dubai's real estate sector. Understanding new market dynamics, embracing innovative and sustainable projects, and making informed decisions are the critical factors that will drive success in this pivotal year.

# RESIDENTIAL HIGHLIGHTS 2024 ACHIEVEMENTS

**The residential sector in Dubai shines with sales reaching AED 408 billion in 2024, with off-plan projects leading the market at 54.5% of total sales.**

**Real estate transactions surged by 20% to reach AED 761 billion**

**Dubai's property sales totaled AED 522 billion, reflecting a 26.7% growth**

**Apartment sales reached AED 249 billion, while villas accounted for AED 159 billion and JVC (Jumeirah Village Circle) leads with 16,731 transactions**

## Top-Selling Properties:

- Residential units ranging from 500 to 1,000 square feet
- Units valued between AED 1 and 1.5 million
- One-bedroom units lead in sales volume with over 61,000 transactions
- Two-bedroom units lead in sales value with AED 92 billion

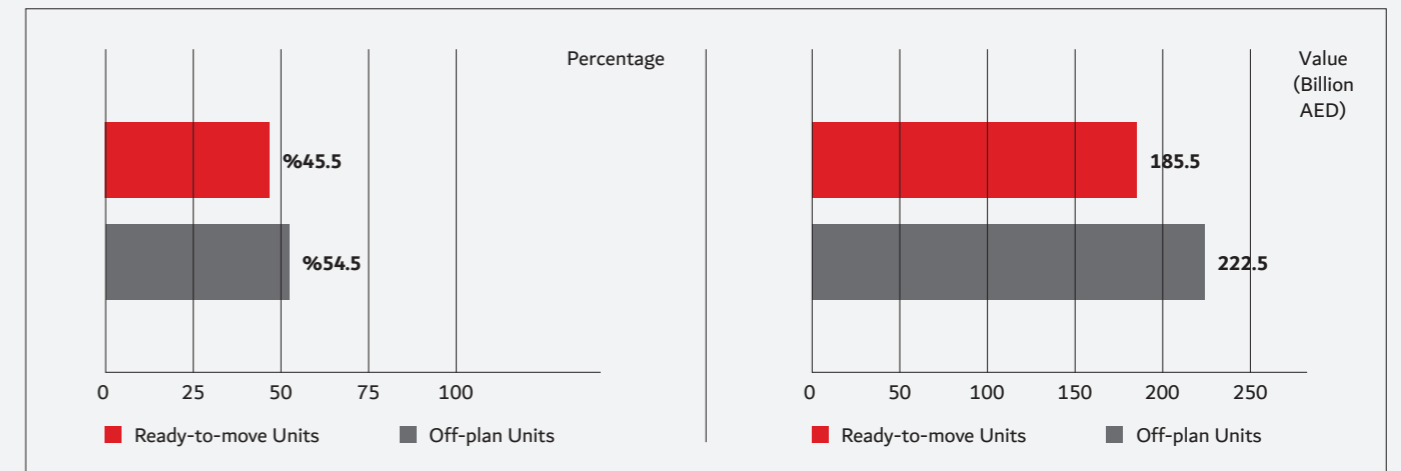
Real estate transactions in Dubai, including sales, mortgages, and grants, broke records in 2024, surpassing AED 761 billion through 226,000 transactions. This marks a growth of 20% in value and 26% in volume compared to 2023, which recorded AED 634 billion from 166,000 transactions.

The total value of real estate sales in Dubai in 2024 amounted to AED 522 billion from 180,000 deals, reflecting a 26.7% increase in value and a 14% rise in volume compared to 2023. In the previous year, the sector recorded AED 412 billion through 157,798 deals.

The annual report by Harbor Real Estate highlights the key achievements of 2024, emphasizing the strong performance of the residential sector. Dubai's real estate market set new records, with total residential sales reaching AED 408 billion through 168,183 transactions, reflecting the market's prosperity and sustained high demand.

These record numbers reflect the continuous growth in demand for residential properties in Dubai, strengthening the emirate's position as a global investment destination. At the same time, they align with Dubai's future vision and the 2033 Real Estate Strategy, which aims to increase real estate transactions to one trillion AED by 2030. The strategy also seeks to boost the sector's contribution to the GDP to AED 73 billion and raise homeownership rates to 22%.

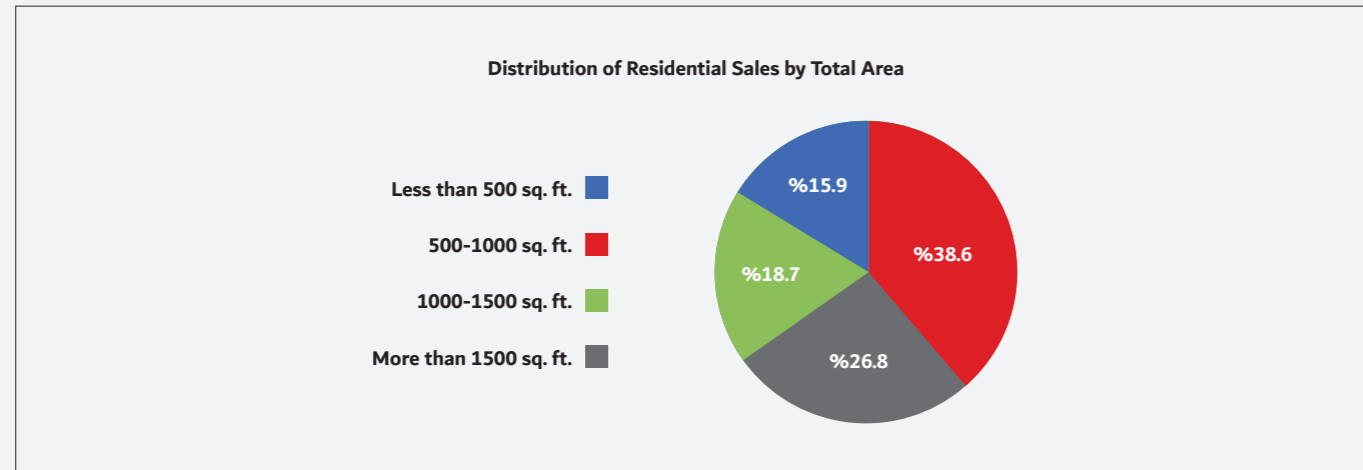
The off-plan residential market claimed the largest share of total sales, amounting to AED 222.5 billion (54.5%), compared to approximately AED 185.5 billion for ready units (45.5%). Apartments led the sales with AED 249 billion, followed by villas and townhouses at AED 159 billion.



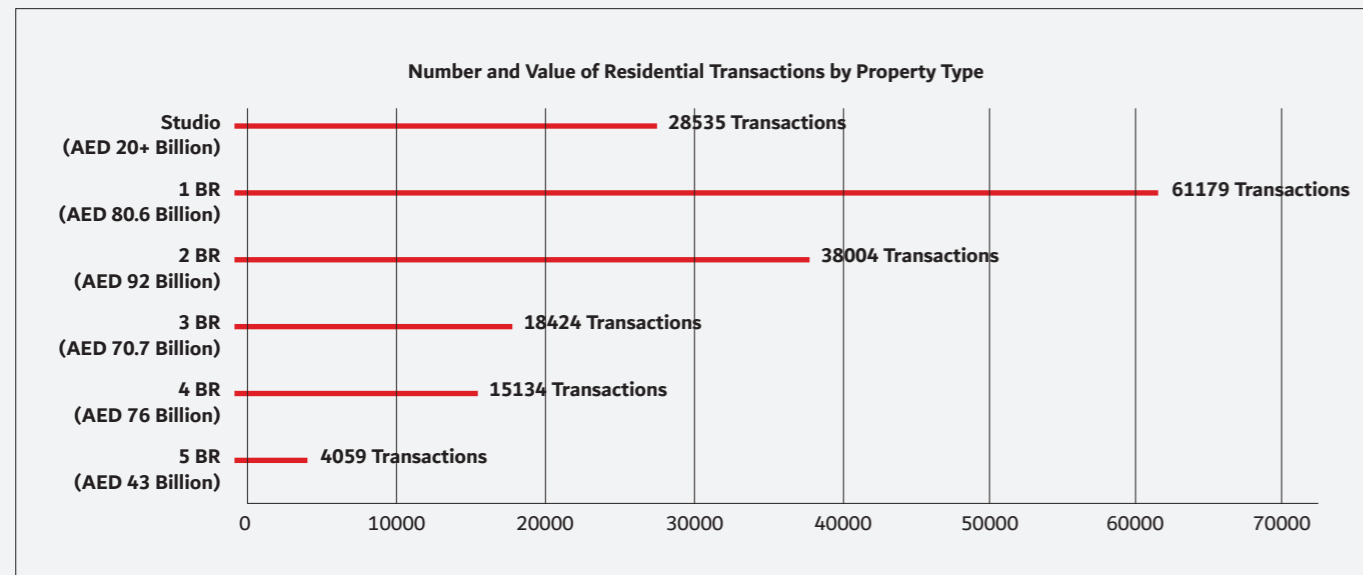
Jumeirah Village Circle (JVC) led the list of areas by transaction volume with 16,731 transactions, followed by Business Bay with 10,144 transactions, then Dubai Hills Estate in third place with 7,075 transactions. In fourth place was Mohammed Bin Rashid City with 6,555 transactions, and Damac Hills 2 secured fifth place with 5,221 transactions.

The Harbor Real Estate report for Dubai's 2024 market highlights the distribution of residential sales by total area, number of rooms, and overall value (price).

Units ranging from 500 to 1,000 square feet took the top spot in transaction volume with a share of 38.6%, followed by units exceeding 1,500 square feet at 26.8%, and units between 1,000 and 1,500 square feet in third place with 18.7%. Units smaller than 500 square feet accounted for 15.9% of transactions.



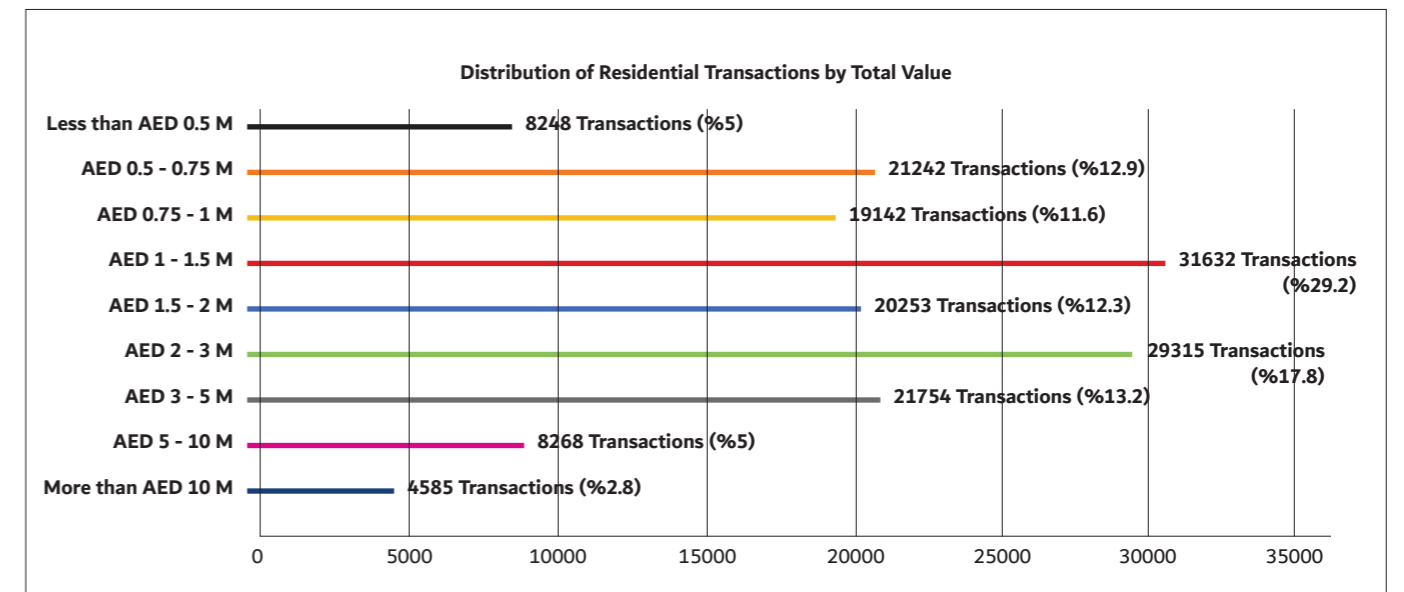
In terms of room count, two-bedroom units topped the list in sales value, at AED 92 billion, from 38,004 transactions. One-bedroom units led in transaction volume, with 61,179 transactions, amounting to AED 80.6 billion in sales. Three-bedroom units brought AED 70.7 billion from 18,424 transactions, and four-bedroom units had a sales value of AED 76 billion, from 15,134 transactions. Five bedroom unit total sales value amounted to AED 43 billion, with 4,059 transactions, while studios rounded out the list with AED 20 billion from 28,535 transactions.



Residential units with a total value ranging between AED 1 and 1.5 million led the market with 29.2% (31,632 transactions), followed by units priced between AED 2 and 3 million at 17.8% (29,315 transactions). Third were units priced between AED 3 and 5 million at 13.2% (21,754 transactions).

Units priced between AED 0.5 and 0.75 million came fourth at 12.9% (21,242 transactions), and fifth were units priced between AED 1.5 and 2 million at 12.3% (20,253 transactions). Additionally, units priced between AED 0.75 and 1 million accounted for 11.6% (19,142 transactions), followed by units priced between AED 5 and 10 million at 5% (8,268 transactions).

Units priced below AED 0.5 million made up 5% (8,248 transactions), while units exceeding AED 10 million came last at 2.8% (4,585 transactions).



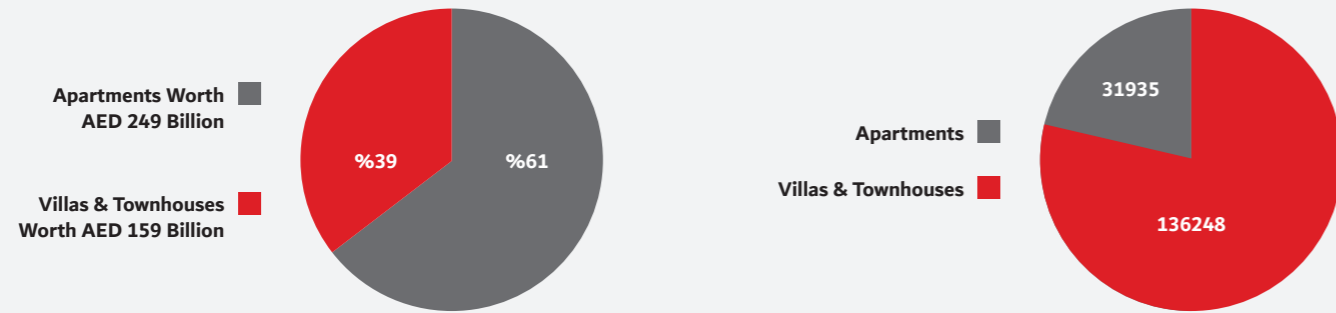
## Total Sales of Residential Units by Number and Value

- 168,183 Residential Transactions Worth AED 408 Billion

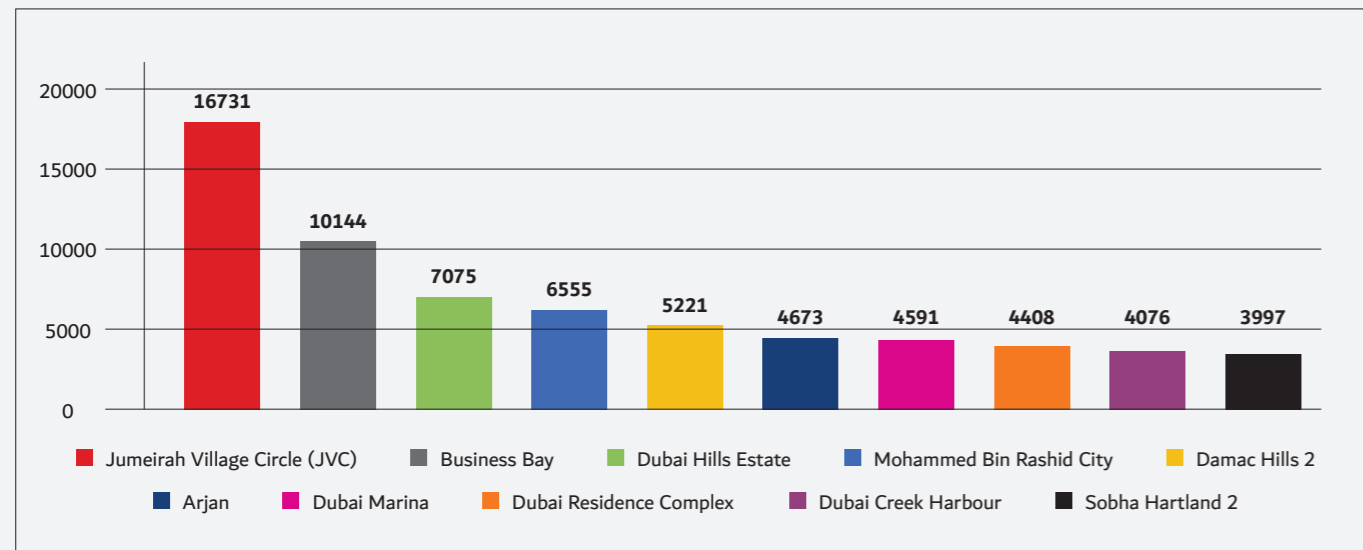


## Residential Unit Sales by Type

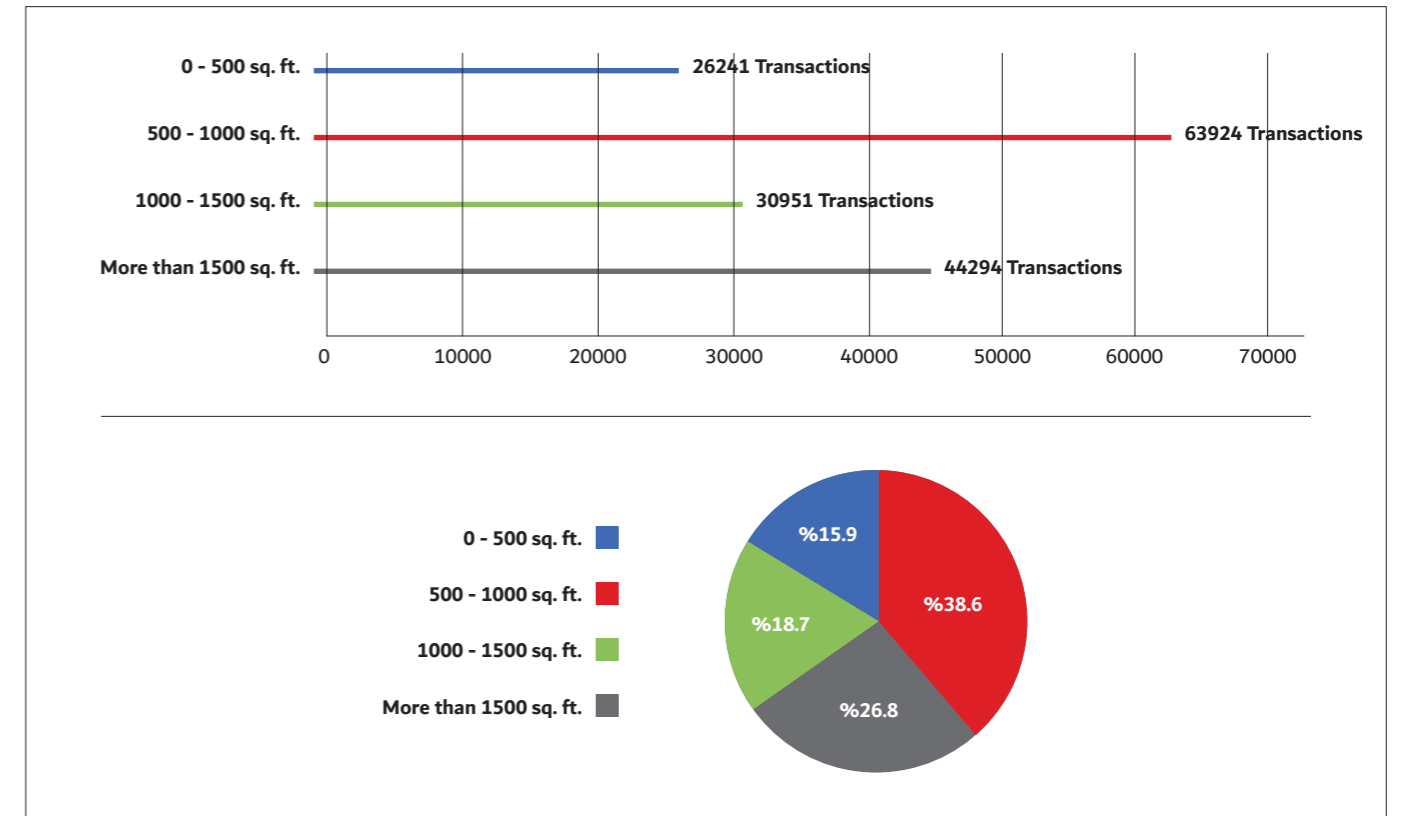
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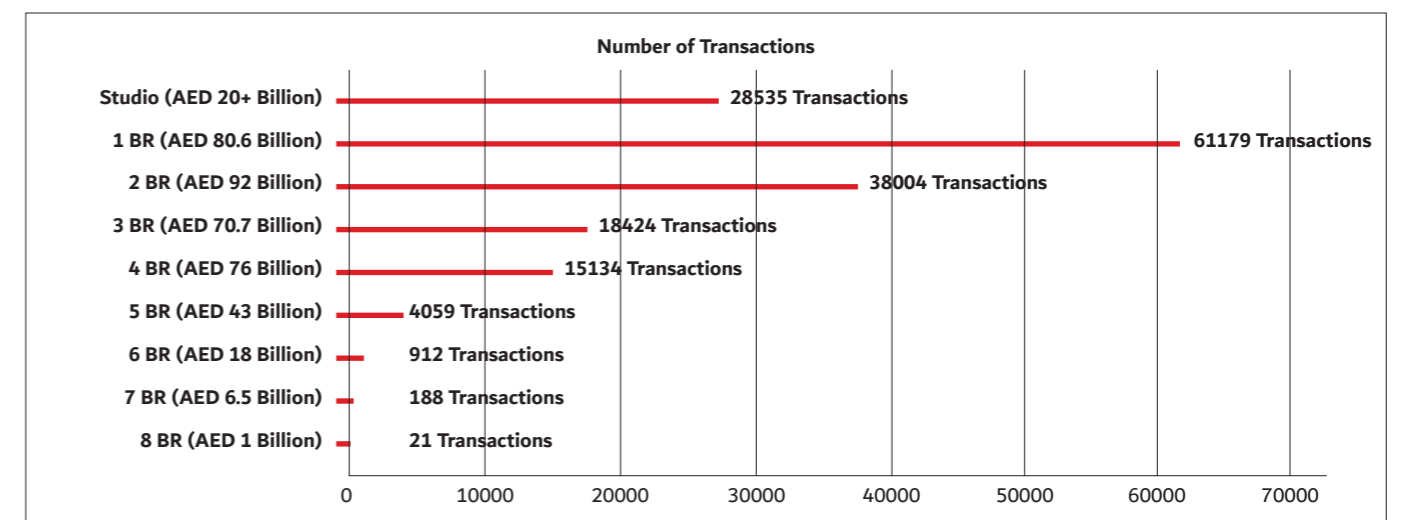
## Top 10 Areas by Number of Residential Transactions



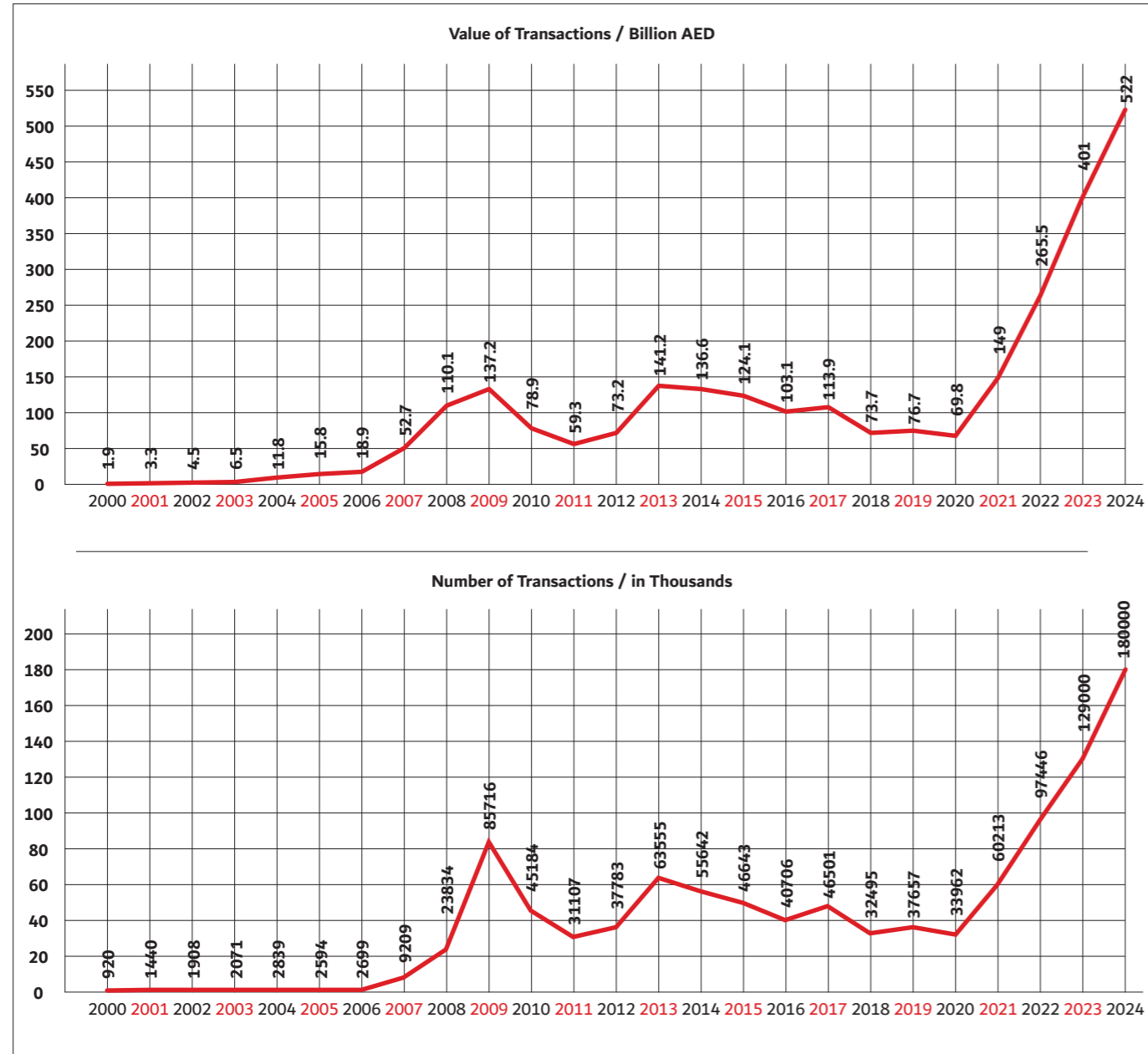
## Share of Residential Unit Sales by Area/Square Foot



## Residential Unit Sales by Number of Rooms/Quantity and Value



## Real Estate Sector Sales in Dubai from 2000 to 2024



## Monthly Real Estate Sector Sales in Dubai for the Year 2024



## Expo City: Project of 2024

Expo City Dubai has emerged as the leading developmental and urban project in the emirate for 2024, following the approval of the new master plan by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai.

### Expo Hills

Located on the northern edge of the site with direct access from Expo Road, Expo Hills is envisioned as a tranquil, low-density residential community. It offers a serene urban lifestyle, featuring the Expo Hills Park with wadi-inspired open spaces and beautifully landscaped gardens. Residents will enjoy stunning views of Al Wasl and the emerging skyline of Expo City Downtown, creating a truly unique and picturesque setting.



### Expo Downtown

Stretching from the metro station to Al Wasl and onward to Terra at the eastern edge of the site, Expo Downtown is set to become a vibrant hub of activity. This district will feature the Terra Living residential buildings, the innovative 'floating' Terra Garden, and Terra Tower, Expo City's tallest structure. A high-end, mixed-use tower, Terra Tower will seamlessly blend office spaces and hospitality, further cementing the district's position as a centerpiece of modern urban living.



### Expo Fields

As the primary southern gateway to Expo City, Expo Fields sets a new standard for healthy living. This vibrant district will feature a school, sports fields and facilities, clubhouses, residential properties, retail outlets, and diverse food and beverage venues. Key attractions include Alif Plaza and the Expo City Arena, which is poised to become the city's iconic open-air concert and festival destination.



This ambitious project, which hosted Expo 2020 Dubai and the UN Climate Change Conference (COP 28), serves as a strategic driver for Dubai's future growth. It aims to establish the emirate as a global hub for innovation, sustainability, and integrated urban development.

### Expo Valley

Connected to Expo City via Expo Forest, Expo Valley is a unique residential district featuring smart, sustainable villas and townhouses set within an undulating landscape that overlooks a nature sanctuary, lake, and wadi.



The unique "Folded Earth" topography creates a cooler microclimate, reducing noise and dust. Residents enjoy wellness facilities, walking, cycling, and e-scooter paths, along with farm-to-table dining, pop-up cafés, and retail options. Expo Forest, featuring cycling tracks, hiking trails, and water elements, further enriches the area while supporting local wildlife.

### Expo Business

Will provide a campus-feel environment for innovative and entrepreneurial businesses that share Expo City's commitment to sustainability and urban solutions and are eager to take advantage of the city's enabling free zone environment and strategic location. This district will include the existing Connect Conference Centre, Firdaus Studio and a new 1,500-seat theatre and Art Plaza, as well as DP World's new global headquarters, in addition to Expo Market that will highlight the city's commitment to create healthy, sustainable communities, with a farmers' market increasing access to fresh, nutritious food, as well as farm-to-table restaurants and cafés.





## Expo City: Project of 2024

### Dubai Exhibition Centre (DEC)

Home to the global headquarters of DP World and Dubai Exhibition Centre, serving as a key gateway to the city. The centre is set to expand its capacity with ambitious growth plans.

### Sustainable Planning

Designed for high adaptability, focusing on gradual development to meet future needs. Through performance indicators in biodiversity, economic growth, and energy use, Expo City aims to set new standards for sustainable urban excellence, aligned with carbon neutrality goals by 2050.

### A Global Model for Urban Excellence and Economic Growth

Expo City Dubai is a global model for urban excellence, it reaffirms the city's role as a focal point on the 2040 Urban Master Plan as it becomes a hub for the key sectors driving the delivery of the Dubai Economic Agenda (D33), as this master plan represents an unparalleled opportunity for businesses, investors and developers looking to take advantage of Expo City's prime location and world-class environment in the high-growth Dubai South area, and Expo City is expected to be home to more than 35,000 residents and 40,000 professionals.

# About Harbor Real Estate

Harbor Real Estate is a leading real estate services company based in Dubai and is part of a global group of real estate companies founded in Australia in 1972.

Harbor's services include research and investment advisory, marketing, sales and leasing services, property management, project management, and development supervision.

Harbor Real Estate serves a vast client base of major developers, institutional investors, and individual buyers. The company is proud to offer a team of award-winning consultants, with deep expertise and insight into local and international markets. Harbor is committed to providing effective real estate solutions tailored to the needs of its clients.

Harbor Real Estate has earned the Golden Rating from the Dubai Land Department for six consecutive years and has been ranked among the top five real estate companies by Forbes. Harbor has also been recognized as the Best Property Management Company in the UAE by Property Times.

## Harbor Real Estate: Towards New Horizons in Real Estate Investment



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