



# Dubai Residential

## *Much Ado*

Examining the Sales and Rental Markets in the First Month of 2026

# Executive Summary

## - Citywide Analysis

Both ready and off-plan prices remain higher year-on-year as of January 2026, though performance divergence between the two segments persists as off-plan continues to operate as the primary growth engine of the market. However, monthly pricing across both segments fluctuated materially throughout 2025, and January 2026 recorded near-flat month-on-month performance. Notably, the off-plan segment had already softened in December 2025, an atypical outcome during a seasonally strong period. While isolated monthly softness does not confirm a trend shift, the lack of immediate rebound in January suggests a moderation of momentum at the start of 2026. Rental growth at the citywide level remains positive, but also has been characterized by pronounced monthly swings. On the whole, the rental market appears to be transitioning from sharp, episodic adjustments toward a more moderated pricing environment entering 2026.

## - Community Sales Analysis

January 2026 data reflects widespread price moderation across multiple Dubai communities, spanning mid-market, luxury, mature, and off-plan-driven districts. Several areas now exhibit this moderation on a YoY basis, including Dubai Marina, JLT, Jumeirah Golf Estates, Dubai Silicon Oasis, DAMAC Hills, and Sobha Hartland. Other communities, such as JVC, Al Furjan, Dubai Harbour, and Jumeirah Village Triangle, remain positive on a trailing annual basis but have begun 2026 with sequential easing following strong appreciation in 2025.

## - Community Rents Analysis

Both new and renewed contracts showing signs of recalibration in multiple communities. New rental rates in certain areas are now materially lower YoY, reflecting competitive rebalancing as supply expands and demand rotates toward newer stock. This dynamic appears evident in mature communities such as The Meadows and The Lakes, where consecutive MoM pullbacks suggest tenants are increasingly price-sensitive. Newer communities are not immune. DAMAC Lagoons has seen significant price adjustments, potentially indicating expectations recalibrating to end-user affordability. Dubai Science Park and Meydan City have also begun 2026 with MoM price pullbacks in both new and renewed contracts.



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## Citywide Analysis

**"He who has a why to live can bear almost any how."**

- Nietzsche

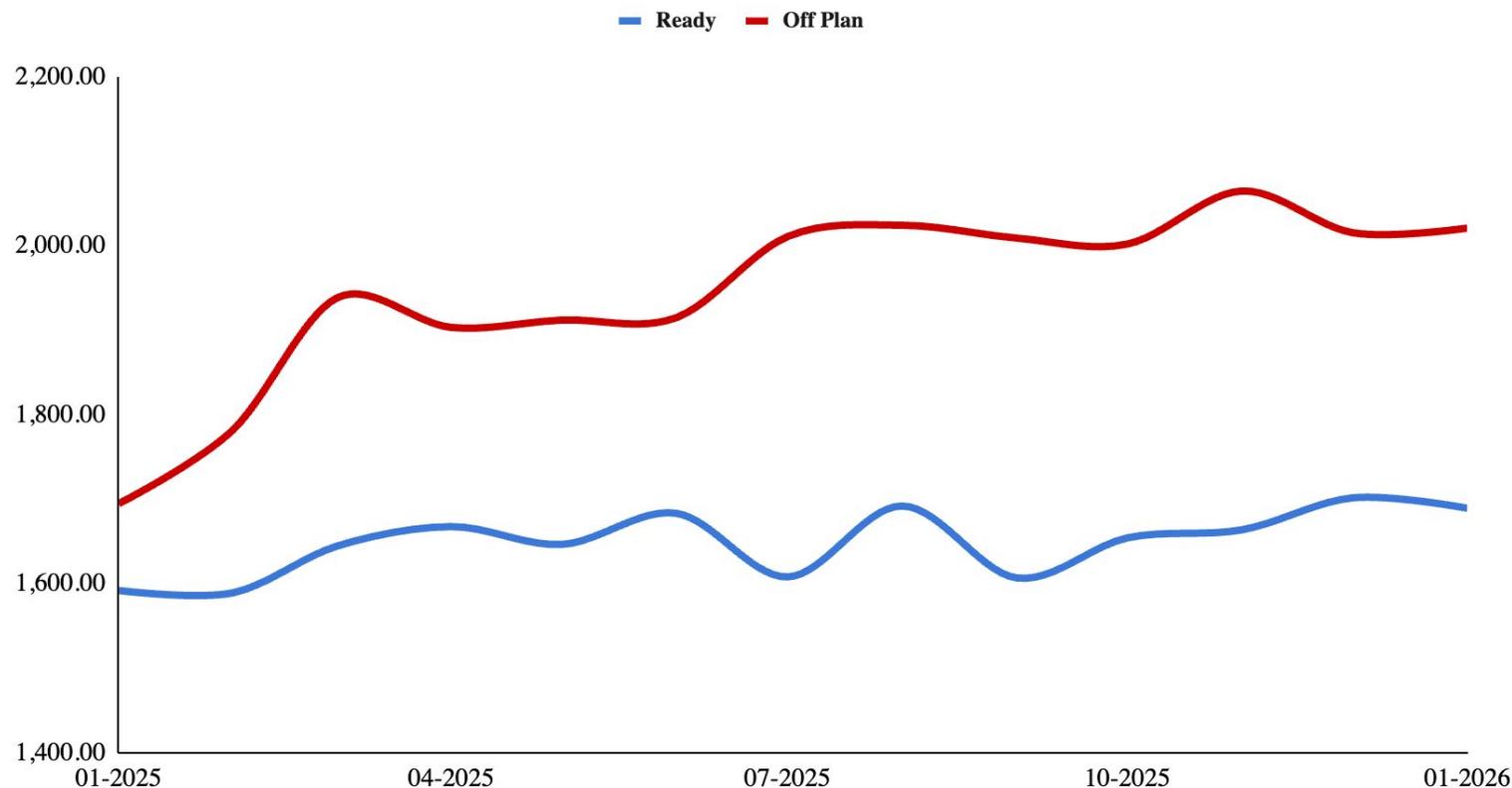


# Average Sales Price (Jan 2025 - Jan 2026)

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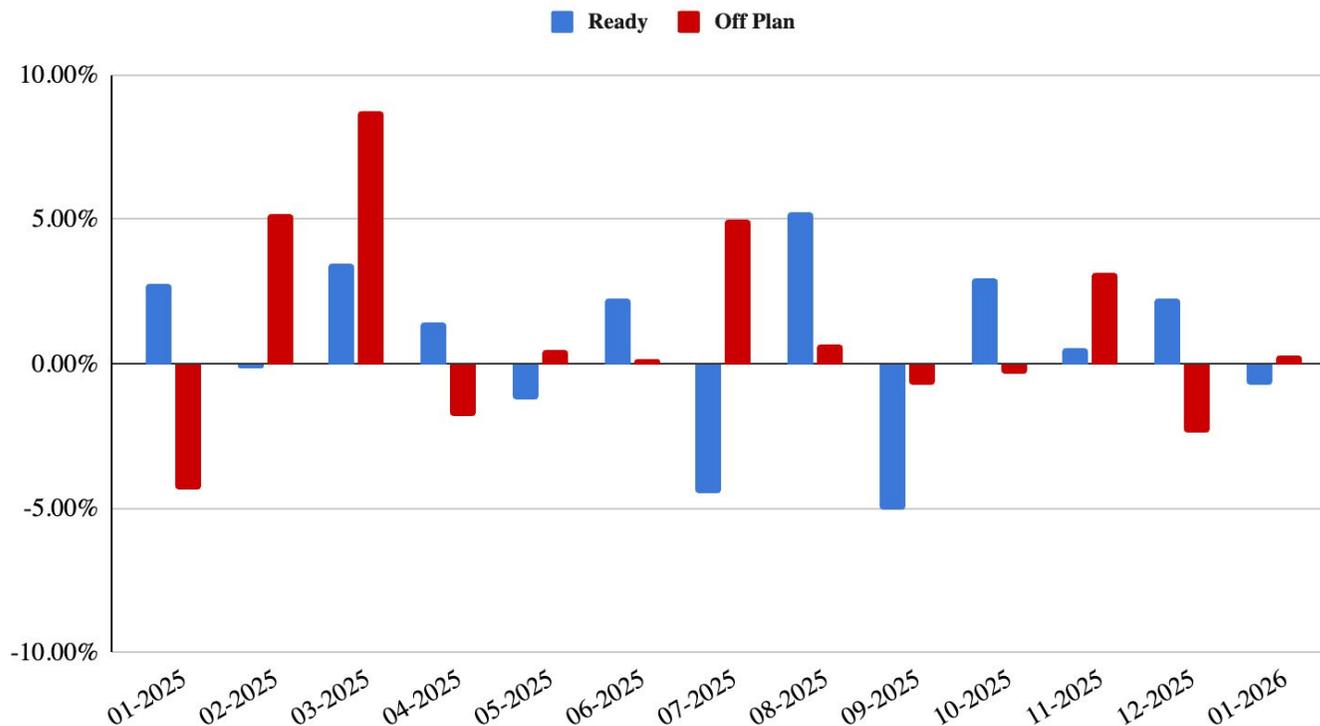
## Dubai Citywide Ready & Off Plan Average Monthly Sales Price (AED/SqFt)



Both monthly average ready and off plan prices on a citywide sales transaction basis has increased over the past year, however as has been the case, the two have almost been separate markets unto themselves. Off plan has been dominating the market, and this is reflected in its 19.26% year-on-year growth as of January 2026, while ready prices are up 6.12% across the same time period.

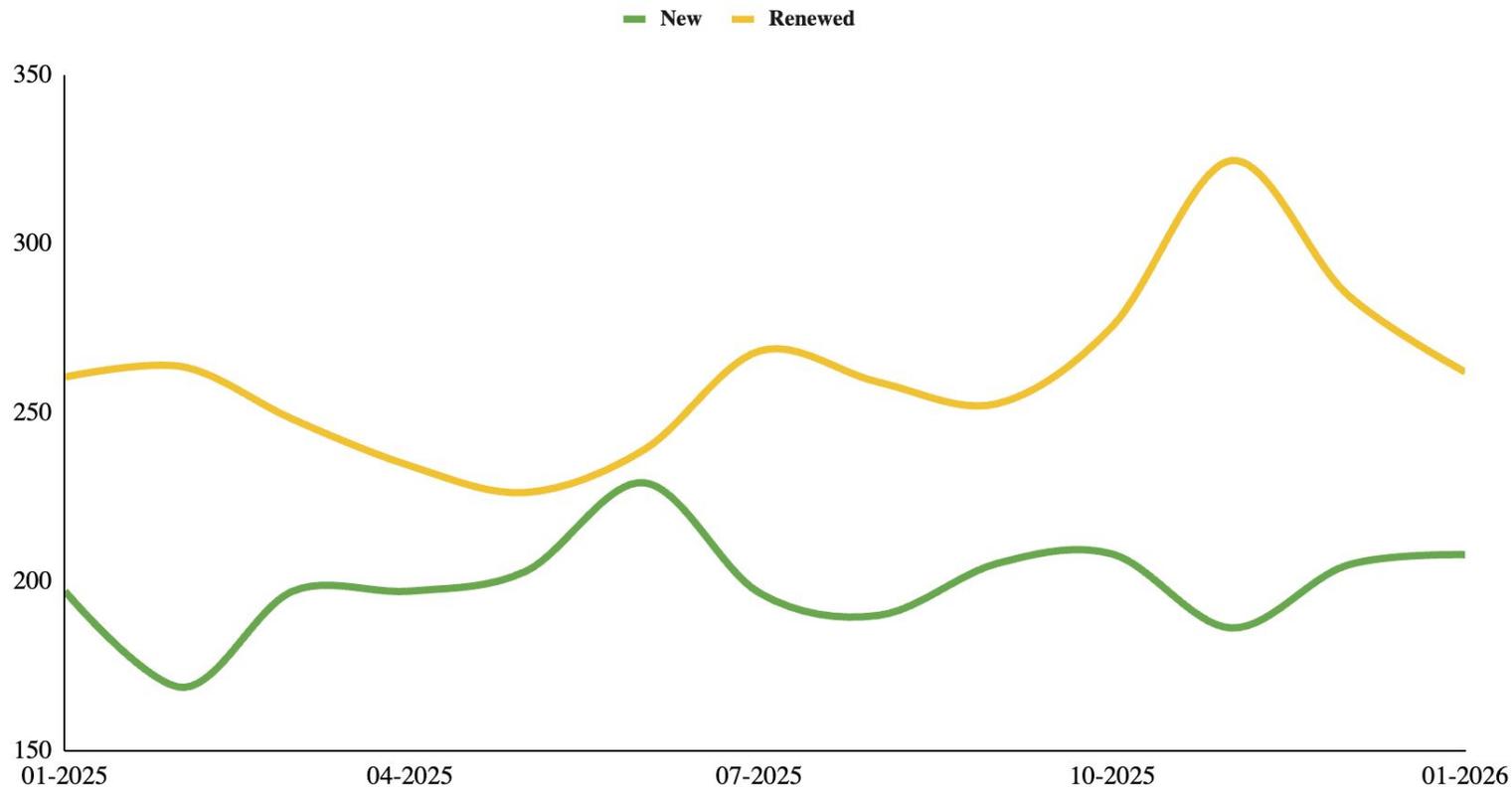
# Average Sales Price Monthly Changes (Jan 2025 - Jan 2026)

## Dubai Citywide Ready & Off Plan Average Sales Price MoM Changes



However, we can also see that prices last year fluctuated wildly in both segments of the market. Importantly, January 2026 saw both ready and off plan prices stay effectively flat (recording a 0.72% decrease and 0.27% rise respectively). In the case of off plan prices, this comes after a 2.39% softening in prices in December last year, a surprise given the typical expectation that winter months are better for business. While this can be argued to be a blip, the first month of this year has hardly helped that case.

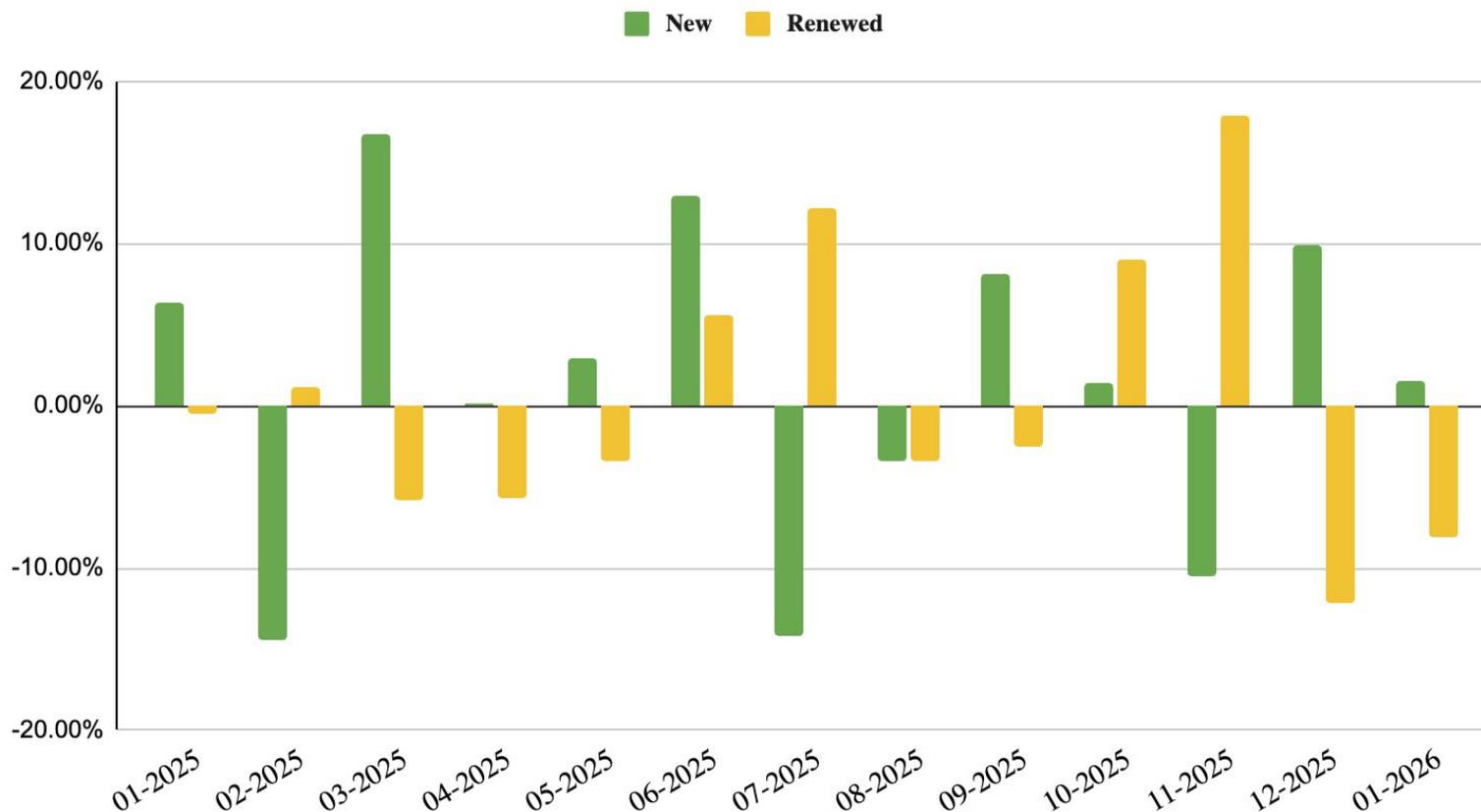
## Dubai Citywide New & Renewed Average Monthly Rent (AED/SqFt)



In the rental market, the upticks have been more moderate. Monthly average rental contract prices (for new registrations) are up 5.48% YoY, while renewed contracts are effectively flat, with January 2026 rates being up 0.58% YoY.

# Average Rent Monthly Changes (Jan 2025 - Jan 2026)

## Dubai Citywide New & Renewed Average Rent MoM Changes

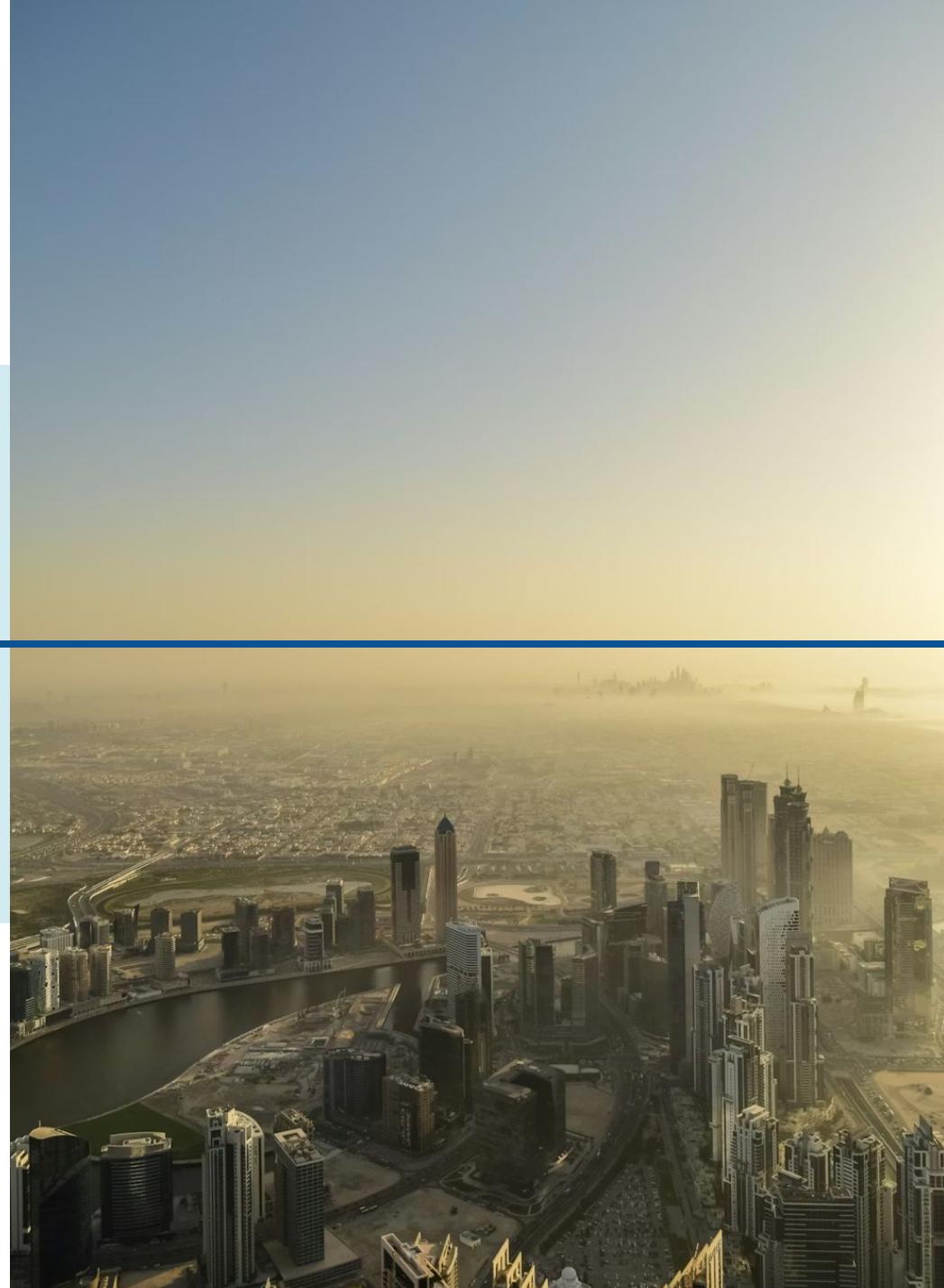


Just like the sales market, rents have seen monthly changes swing wildly on both sides of the spectrum. While new contract rates saw a large spike in December 2025 (an increase of 9.94% MoM), momentum has since slowed, with January 2026 recording a much more modest 1.56% MoM uptick. Conversely, renewed contract rates had an even greater month in November 2025, with rates up 17.82% MoM, but has since seen two consecutive months where prices have continued to moderate (with December 2025 and January 2026 recording 12.14% and 8.13% MoM price declines respectively.)

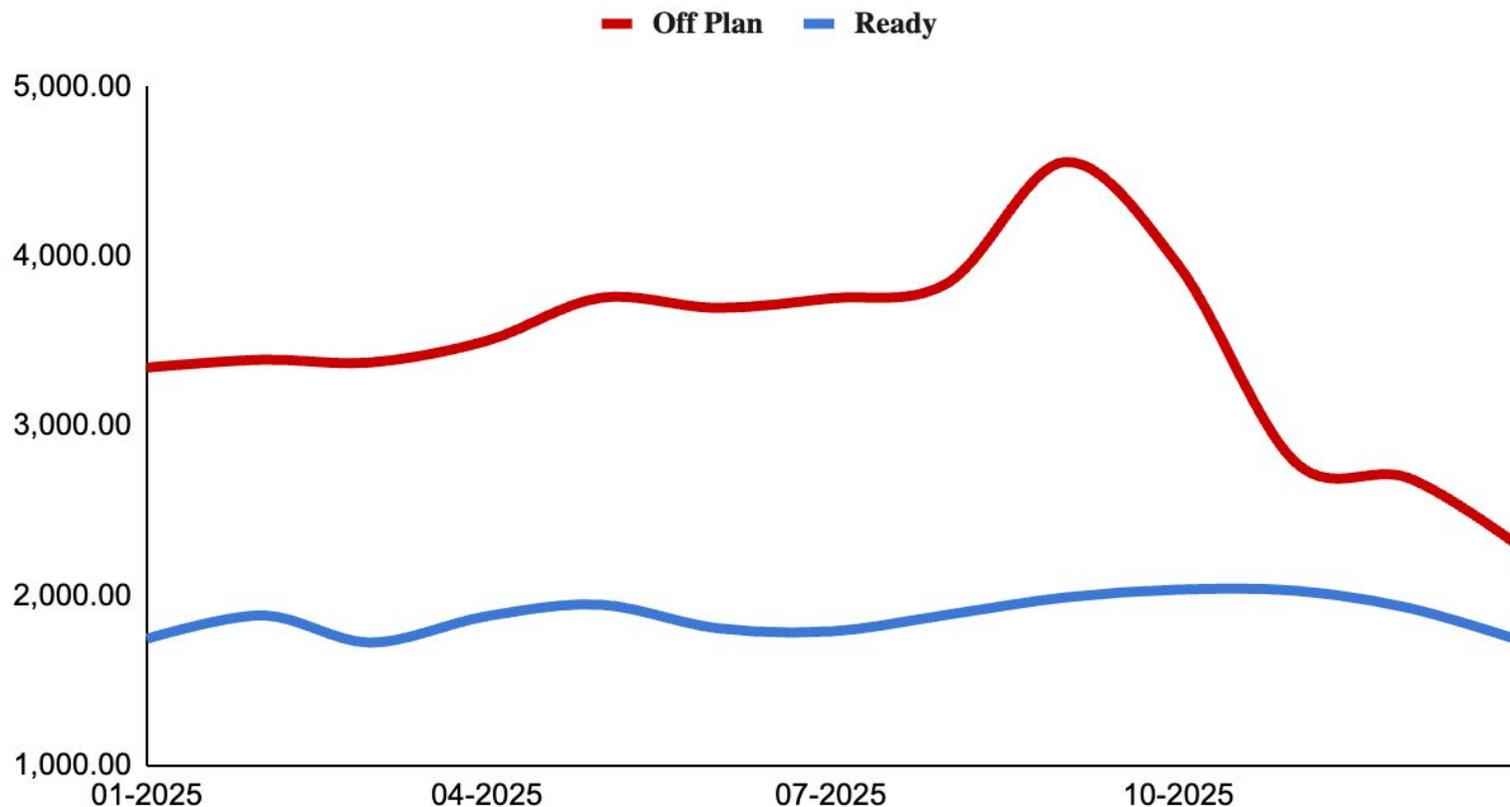
## Community Sales Analysis

**"The world is all gates, all opportunities, strings of tension waiting to be struck."**

- Ralph Waldo Emerson

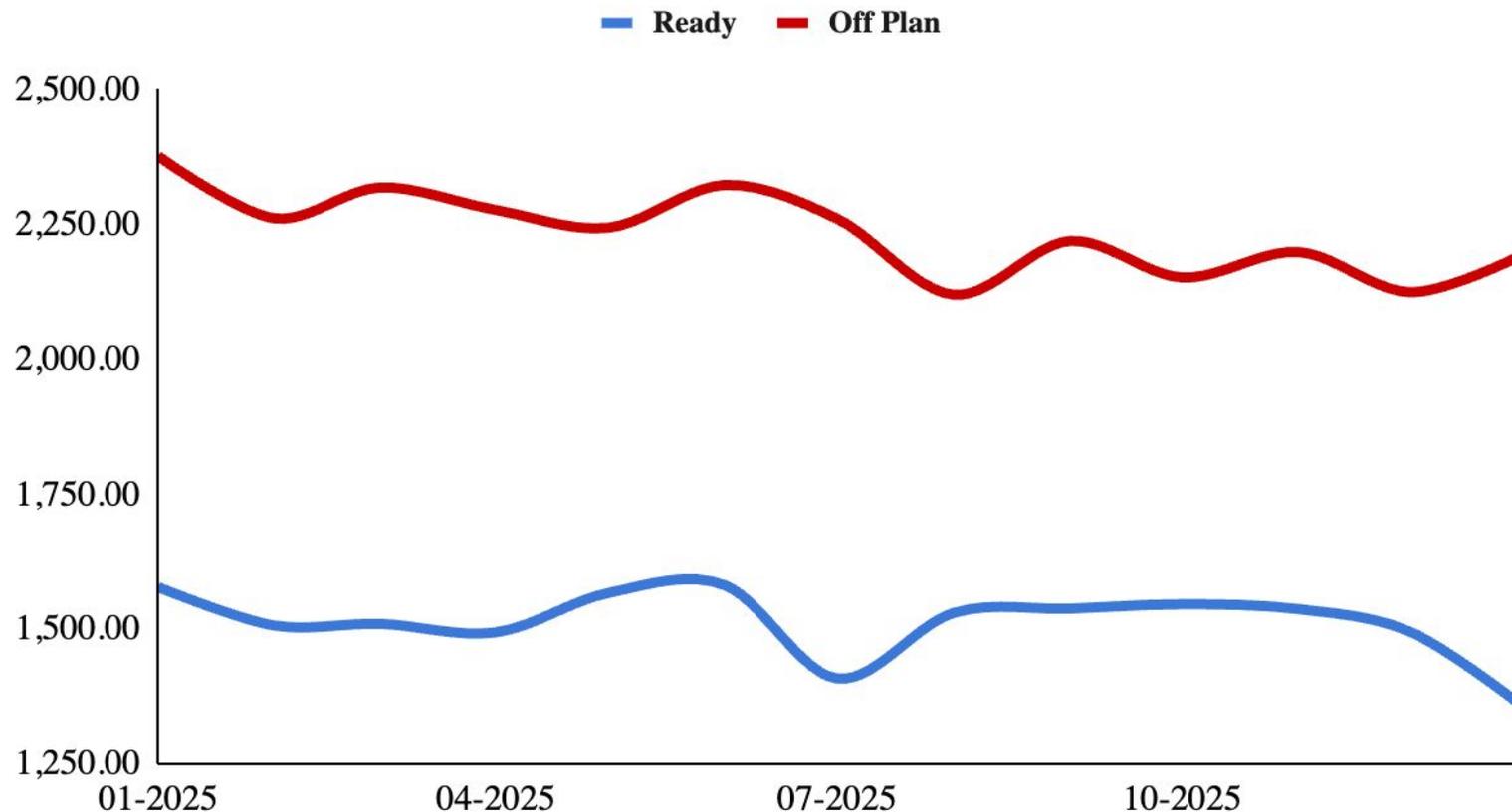


## Dubai Marina Sales Prices (AED/SqFt)



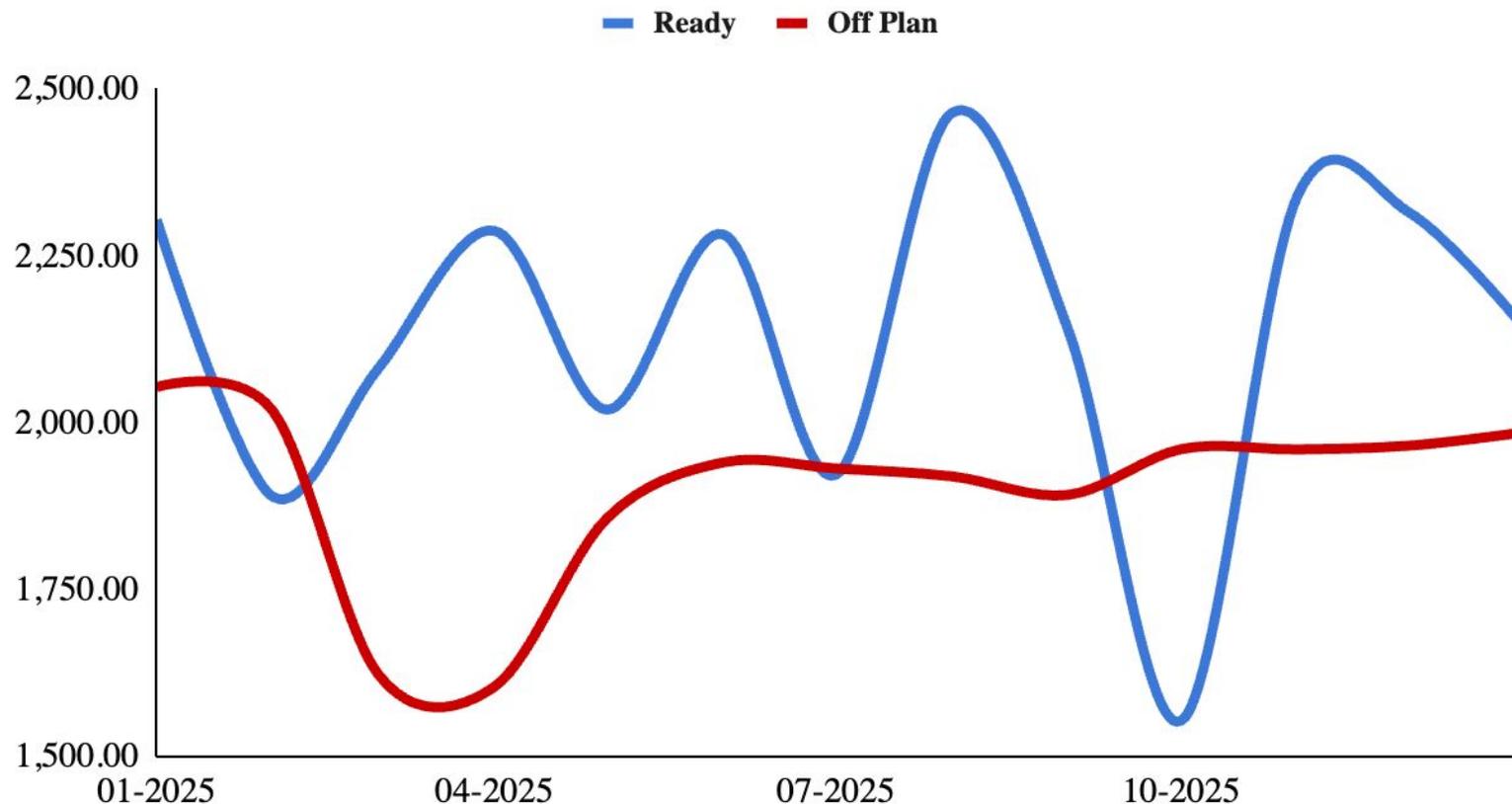
Dubai Marina average off plan and ready sales have softened by 32.32% and 1.15% respectively year-on-year. Furthermore, January 2026 prices are down 15.97% and 10.5% respectively as well. The outsized downward recalibration in off plan here likely reflects the lower proportion of Dubai Marina's market share that is comprised of off plan sales (45.58% of all sales transactions in 2025, not insignificant but much lower than the ~70% of citywide transactions that are off plan).

## Jumeirah Lake Towers Sales Prices (AED/SqFt)



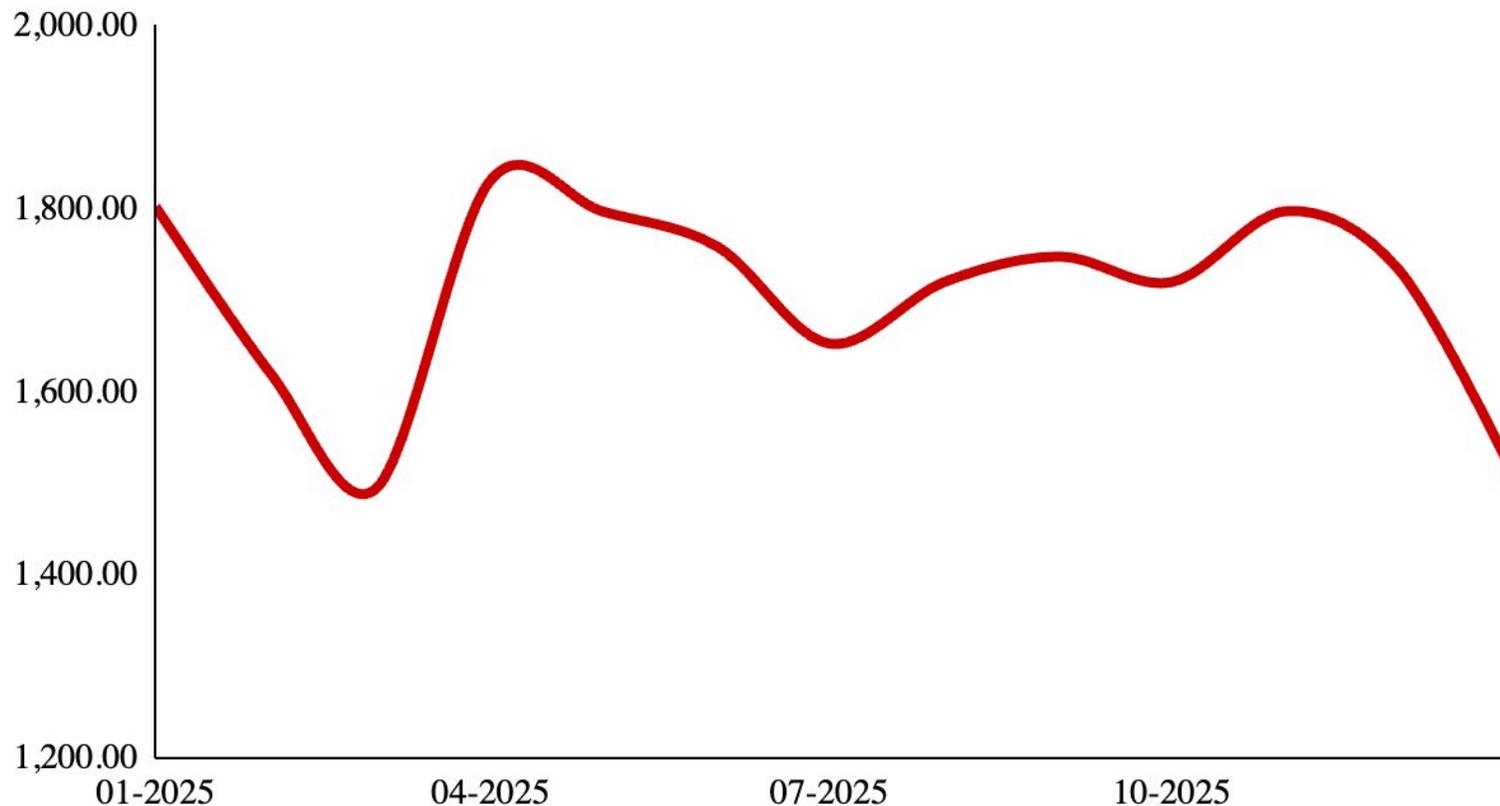
JLT ready and off plan prices in January 2026 have eased by 14.42% and 7.47% year-on-year. Ready prices are also 9.64% lower than they were in December 2025. JLT is another community where off plan comprises less of the community's sales market relative to the citywide breakup (55.7% of all sales transactions in 2025 for JLT were off plan).

## Jumeirah Golf Estates Sales Prices (AED/SqFt)



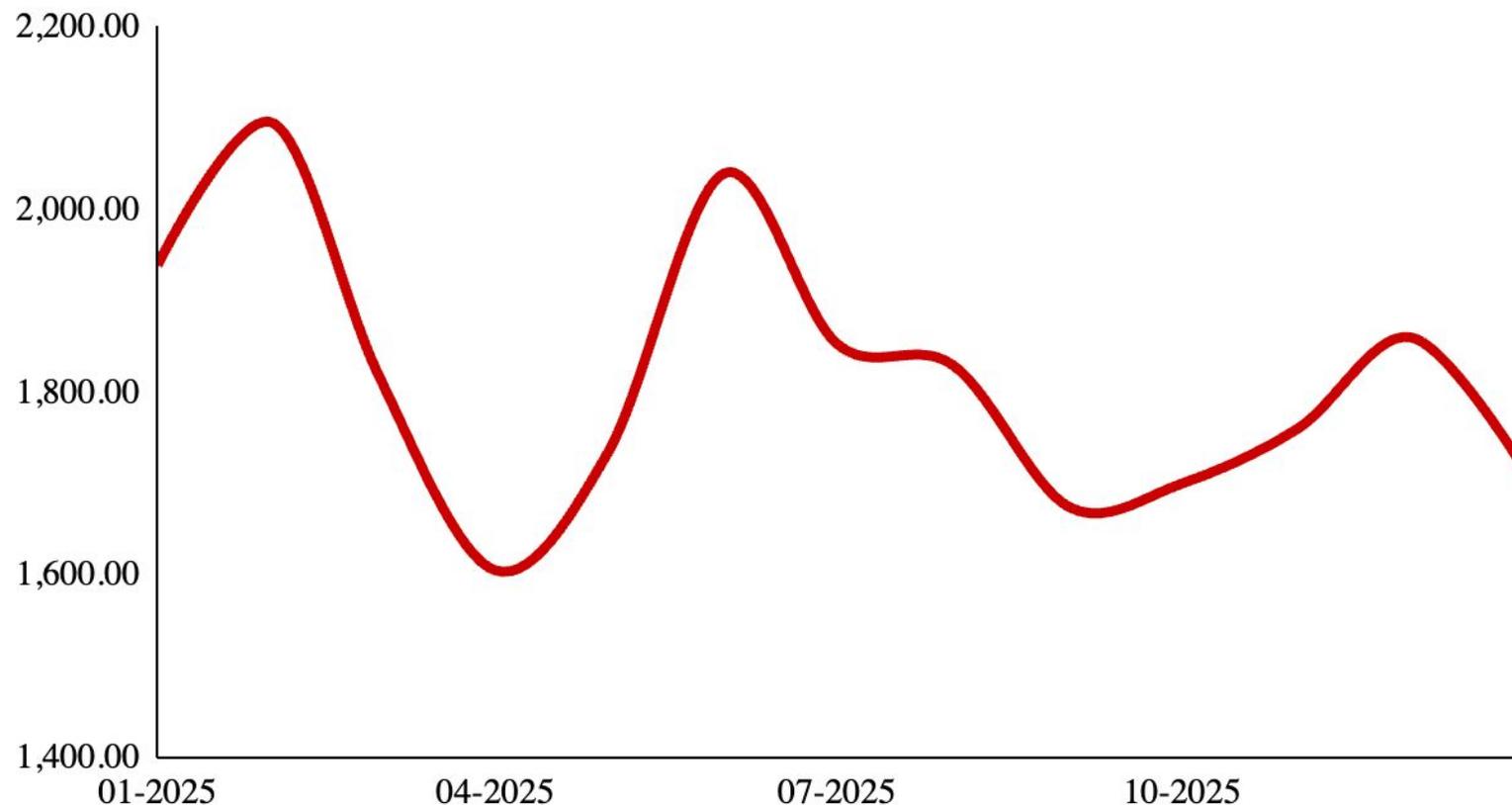
Jumeirah Golf Estates saw prices oscillate heavily across the last year, but in the final analysis, January 2026 prices are down 7.19% and 3.28% for ready and off plan respectively year-on-year. Ready prices are also 7.58% lower compared to December 2025.

## Dubai Silicon Oasis Off Plan Sales Prices (AED/SqFt)



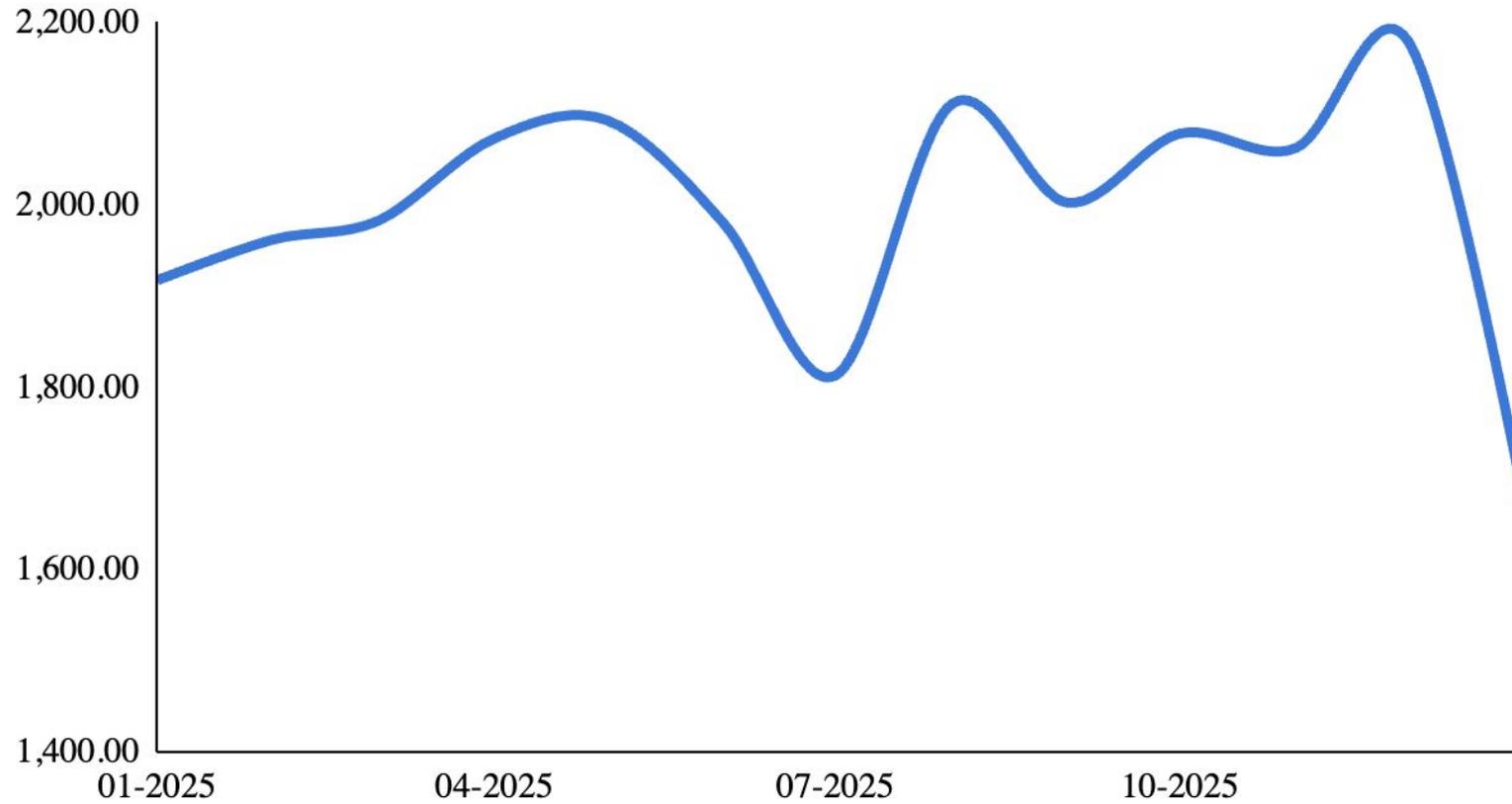
Dubai Silicon Oasis has seen its off plan average prices end 16.34% lower in January 2026 relative to the same month last year, despite a springtime rally following a dip in prices in Q1 2025. DSO's off plan prices are also 13% lower than their levels in December 2025.

## DAMAC Hills Off Plan Sales Prices (AED/SqFt)



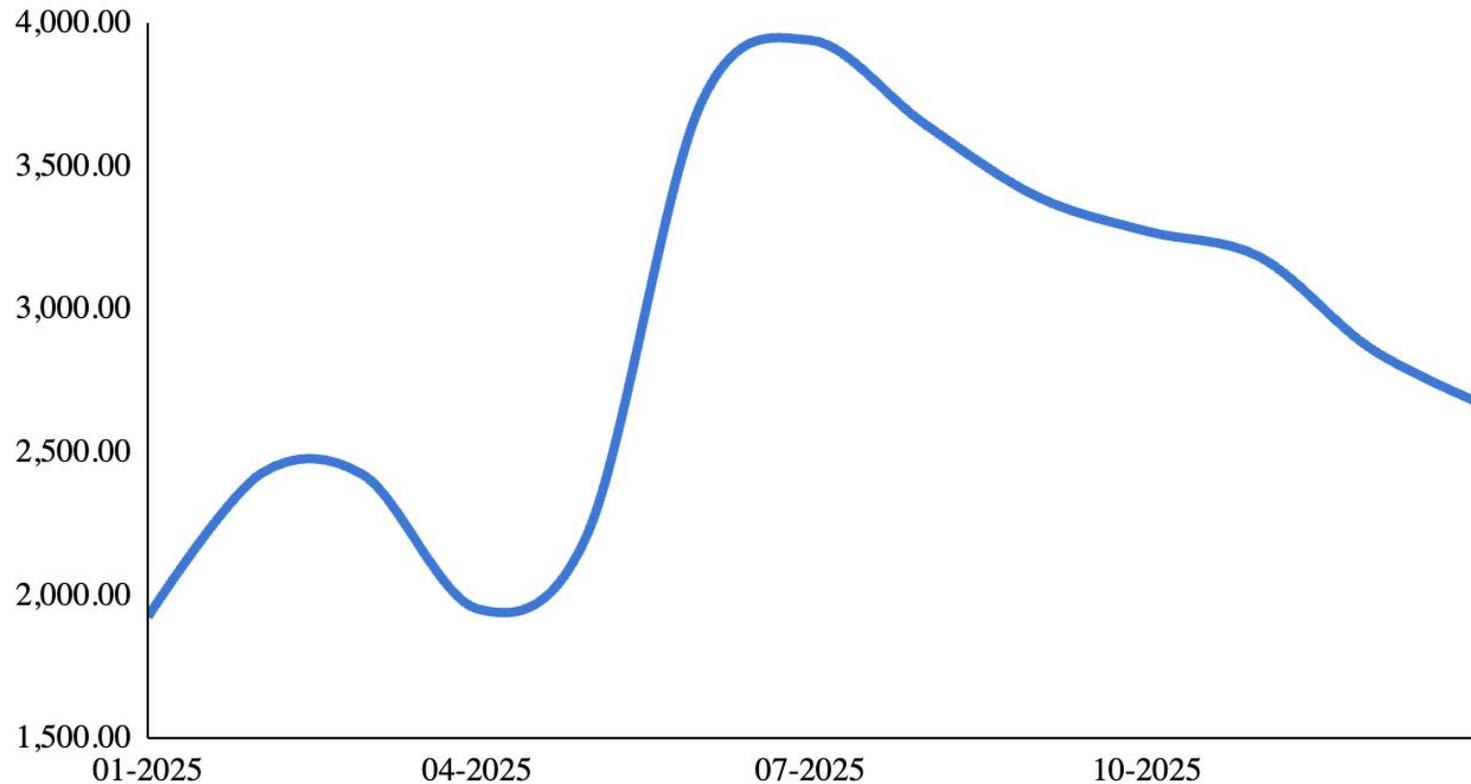
DAMAC Hills' average off plan sales price for January 2026 at just over AED 1,700 per square foot represents an 11.8% softening YoY. Furthermore, prices are also down 8% month-on-month, likely an exhibition of mean reversion following a rally in prices in H2. The heavy flow of supply produced by DAMAC also no doubt has had some effect on prices, as buyers for DAMAC projects have an endlessly expanding selection of units and communities to choose from.

## Sobha Hartland Ready Sales Prices (AED/SqFt)



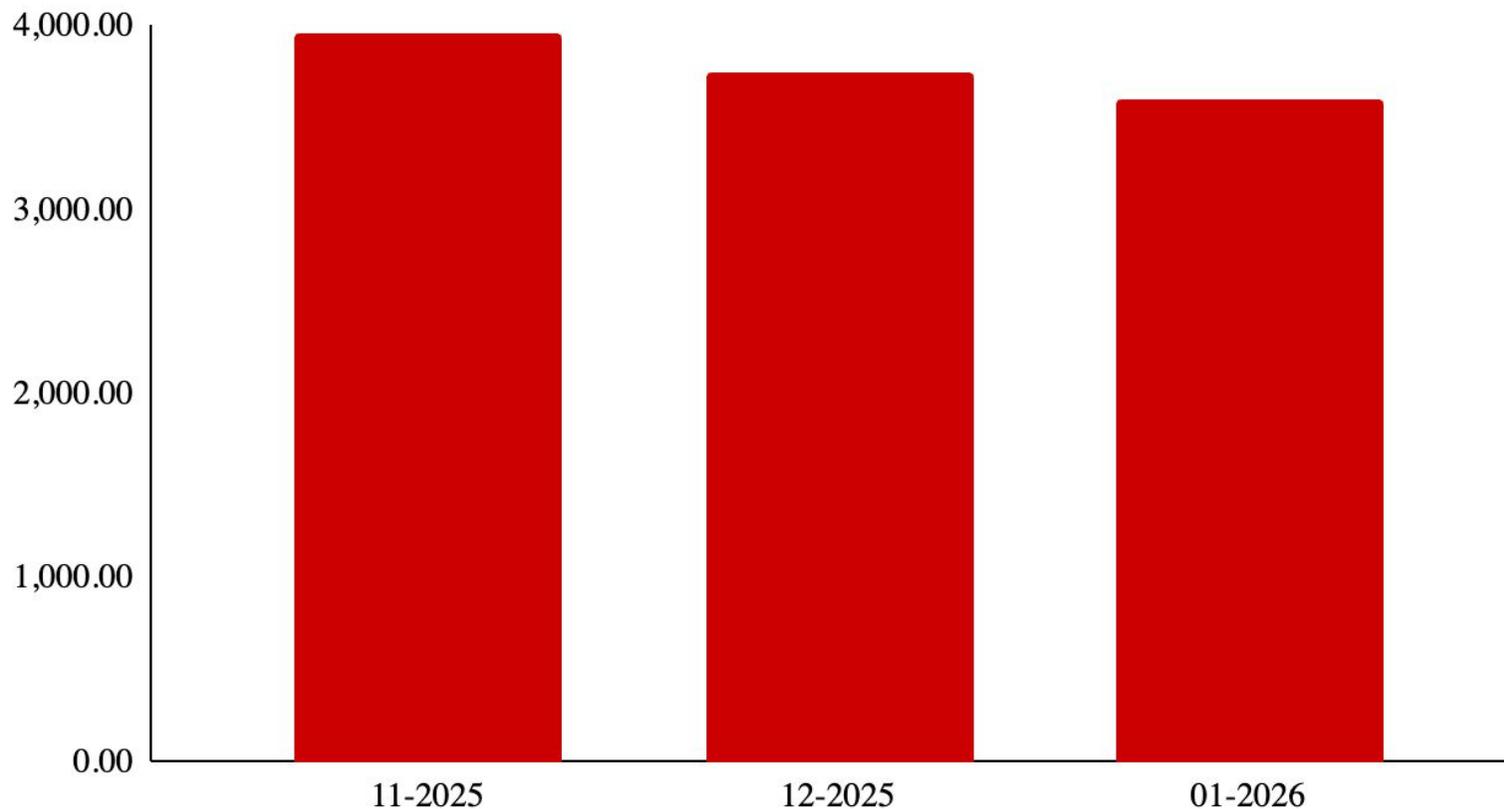
Sobha Hartland's sharp recalibration in ready sales prices in January 2026 represents a 23.24% month-on-month discount relative to December 2025, where prices reached their peak just shy of AED 2,200 per square foot. January 2026 prices are also 12.75% lower than they were in January 2025. This could be taken as a natural progression of market dynamics for Sobha Hartland, as a greater portion of the community being handed over and more residents moving in means that price discovery based on factors that were not evident during construction is now underway.

## DIFC Ready Sales Prices (AED/SqFt)



DIFC is a rare case of a community whose strong momentum began reversing before the supposedly auspicious winter months even arrived. With average ready prices peaking in July at AED 3,937.8, the community has since seen six consecutive months of incremental easing. While January 2026 exhibited a 6.9% month-on-month softening in prices, the biggest drop off occurred between November and December 2025, where prices softened by 10%.

## Downtown Dubai Off Plan Sales Prices (AED/SqFt)



Despite being one of Dubai's most established and mature communities, Downtown Dubai continued to grow and evolve in 2025, with off plan prices reaching their peak in November at AED 3,964 per square foot. December 2025 saw prices cool off by 5.66%, a trend which has continued into January 2026 with a further 3.75% month-on-month adjustment downwards. After a number of launches in 2025, this pattern likely indicates a correction towards equilibrium; a healthy and necessary reaction to prevent markets from climbing to dangerous heights.

# Month-on-Month Declines

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Several communities that delivered strong performance throughout 2025 have begun 2026 with month-on-month price moderation, despite remaining fundamentally stable on a broader basis. Mid-market districts such as JVC, Al Furjan, Arjan, and Jumeirah Village Triangle are exhibiting signs of normalization following extended appreciation and significant off-plan absorption, representing a period of maturation for these communities.

Similarly, areas that experienced accelerated investor-driven momentum last year, including Dubai Science Park and Dubai Studio City, appear to be entering early price discovery phases as expectations recalibrate.

More established residential locations such as The Views, Meydan City, and The Villa are also showing signs of mean reversion after late-cycle strength. Even in the luxury segment, Dubai Harbour has begun to ease after a year of appreciation.

Collectively, these movements suggest consolidation following a strong growth cycle, rather than uniform structural weakness, as pricing momentum transitions toward a more balanced and competitive environment entering 2026.

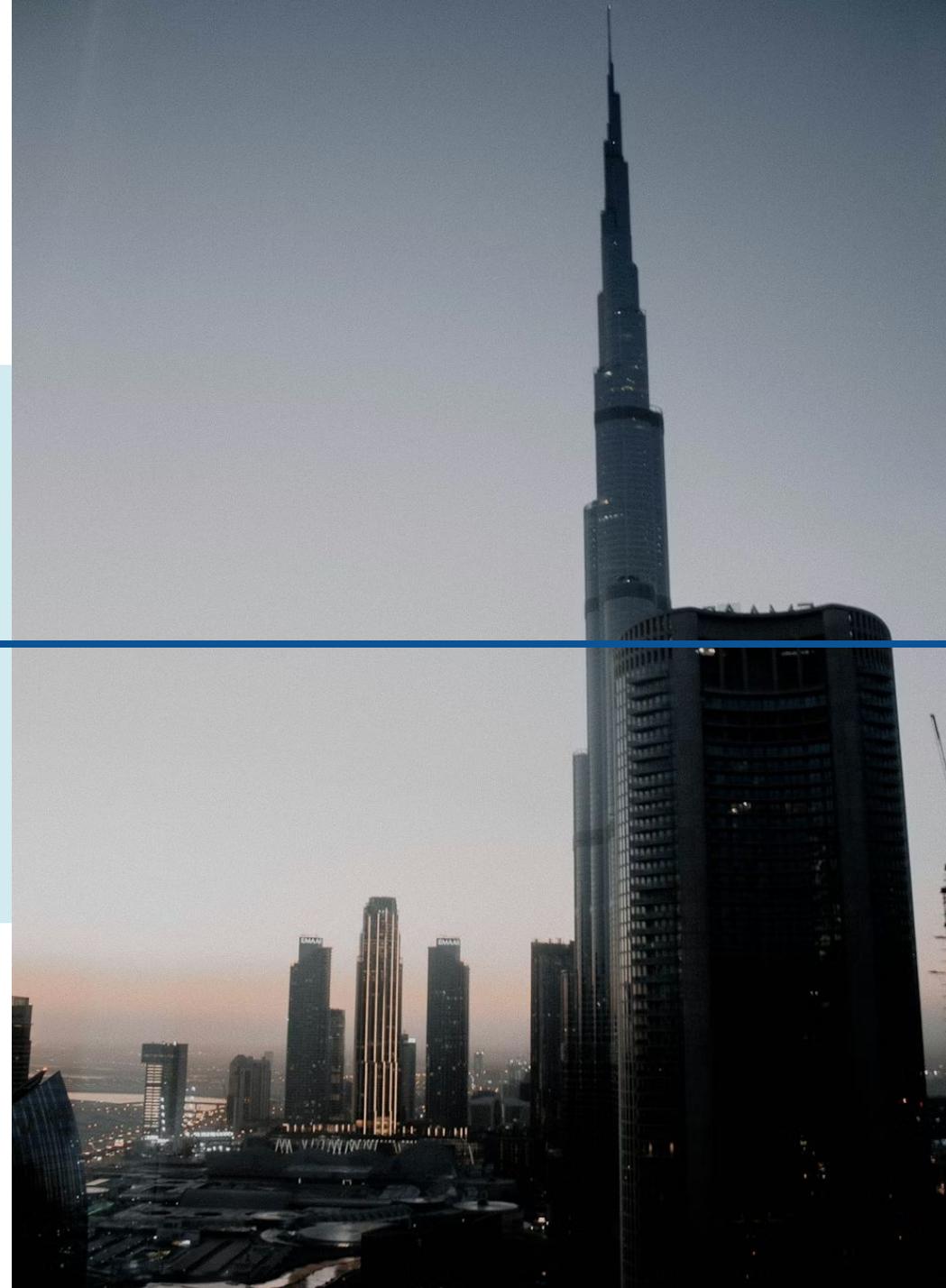
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Community	Dec 2025 Price	Jan 2026 Price	MoM % Decline
Dubai Studio City (Ready)	1,388.20 AED/SqFt	1,110.40 AED/SqFt	-20.01%
The Views (Ready)	1,945.80 AED/SqFt	1,734.30 AED/SqFt	-10.87%
Meydan City (Ready)	1,663.90 AED/SqFt	1,501.60 AED/SqFt	-9.75%
JVC (Ready)	1,418.40 AED/SqFt	1,303.40 AED/SqFt	-8.11%
JVT (Off Plan)	1,706.20 AED/SqFt	1,584.80 AED/SqFt	-7.12%
Dubai Science Park (Off Plan)	1,850.10 AED/SqFt	1,728.50 AED/SqFt	-6.57%
Al Furjan (Ready)	1,476.40 AED/SqFt	1,386.70 AED/SqFt	-6.08%
Arjan (Ready)	1,434 AED/SqFt	1,353.30 AED/SqFt	-5.63%
The Villa (Ready)	1,780.50 AED/SqFt	1,684.20 AED/SqFt	-5.41%
JVC (Off Plan)	1,628.90 AED/SqFt	1,554.90 AED/SqFt	-4.54%
Dubai Harbour (Ready)	3,635 AED/SqFt	3,481.40 AED/SqFt	-4.23%
Dubai Harbour (Off Plan)	4,568.80 AED/SqFt	4,490.70 AED/SqFt	-1.71%
Al Furjan (Off Plan)	1,480.60 AED/SqFt	1,460.40 AED/SqFt	-1.36%

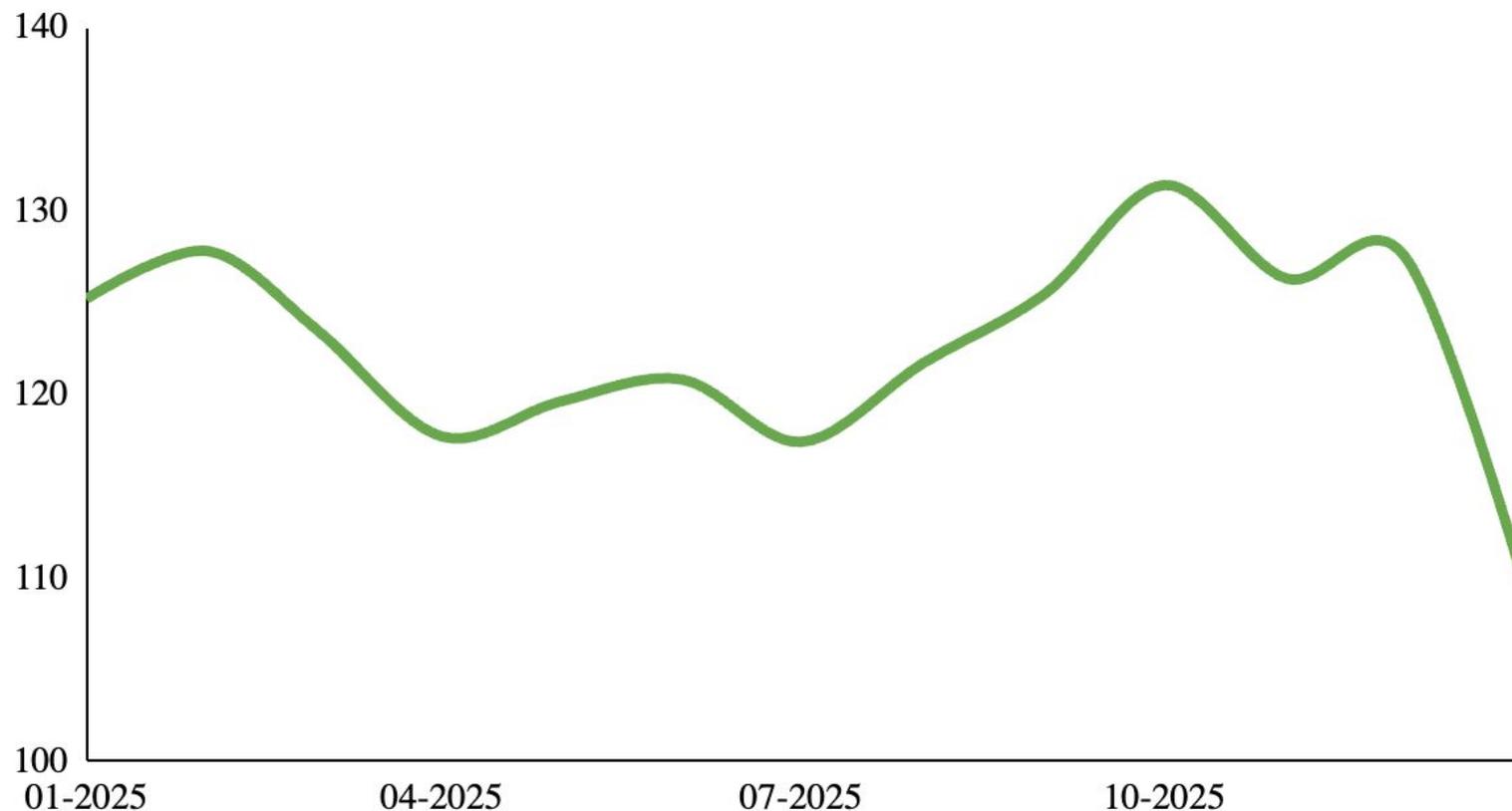
## Community Rents Analysis

**"You cannot swim for new horizons until you  
have courage to lose sight of the shore."**

- William Faulkner

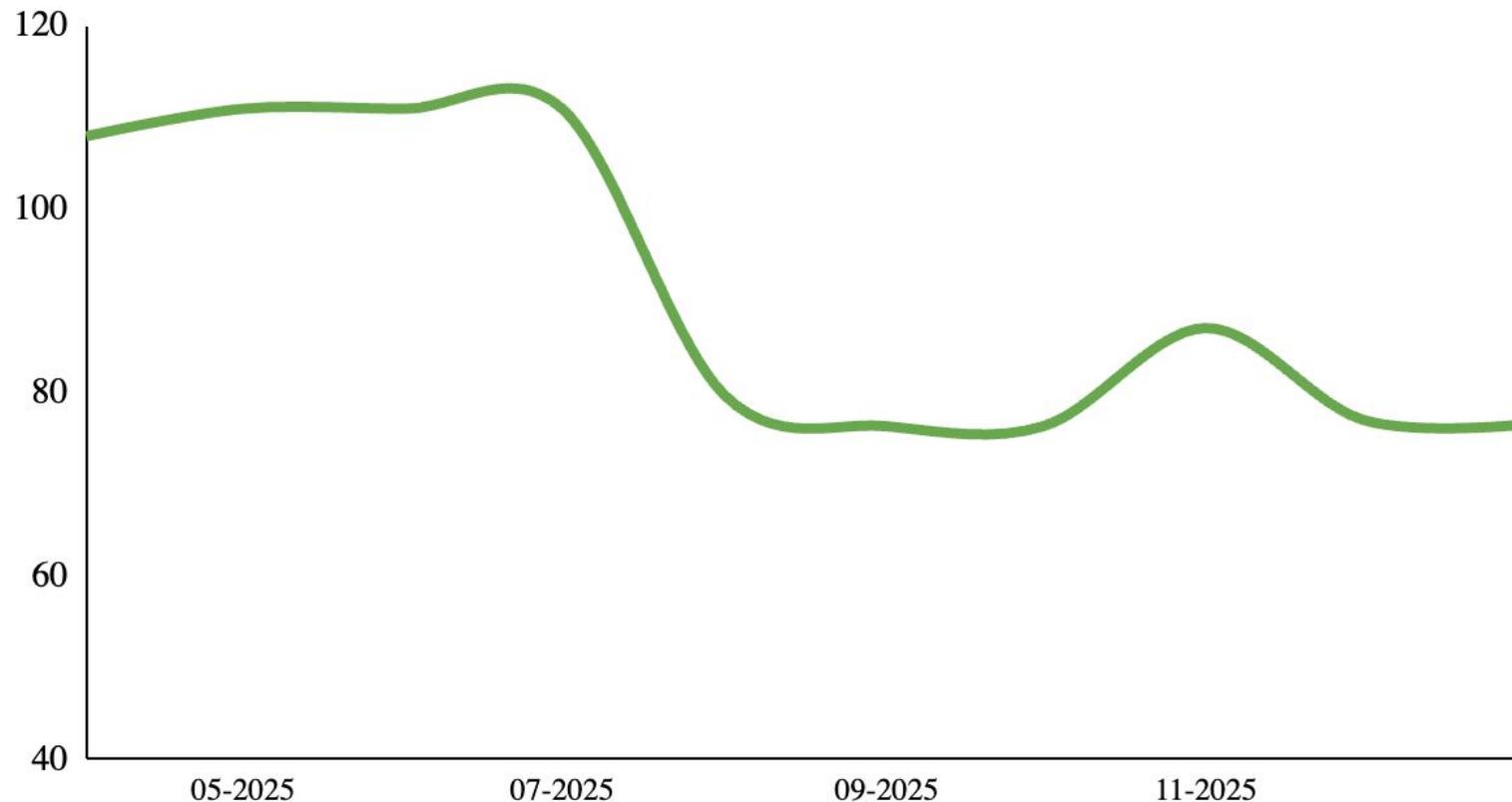


## Dubai Marina New Rents (AED/SqFt)



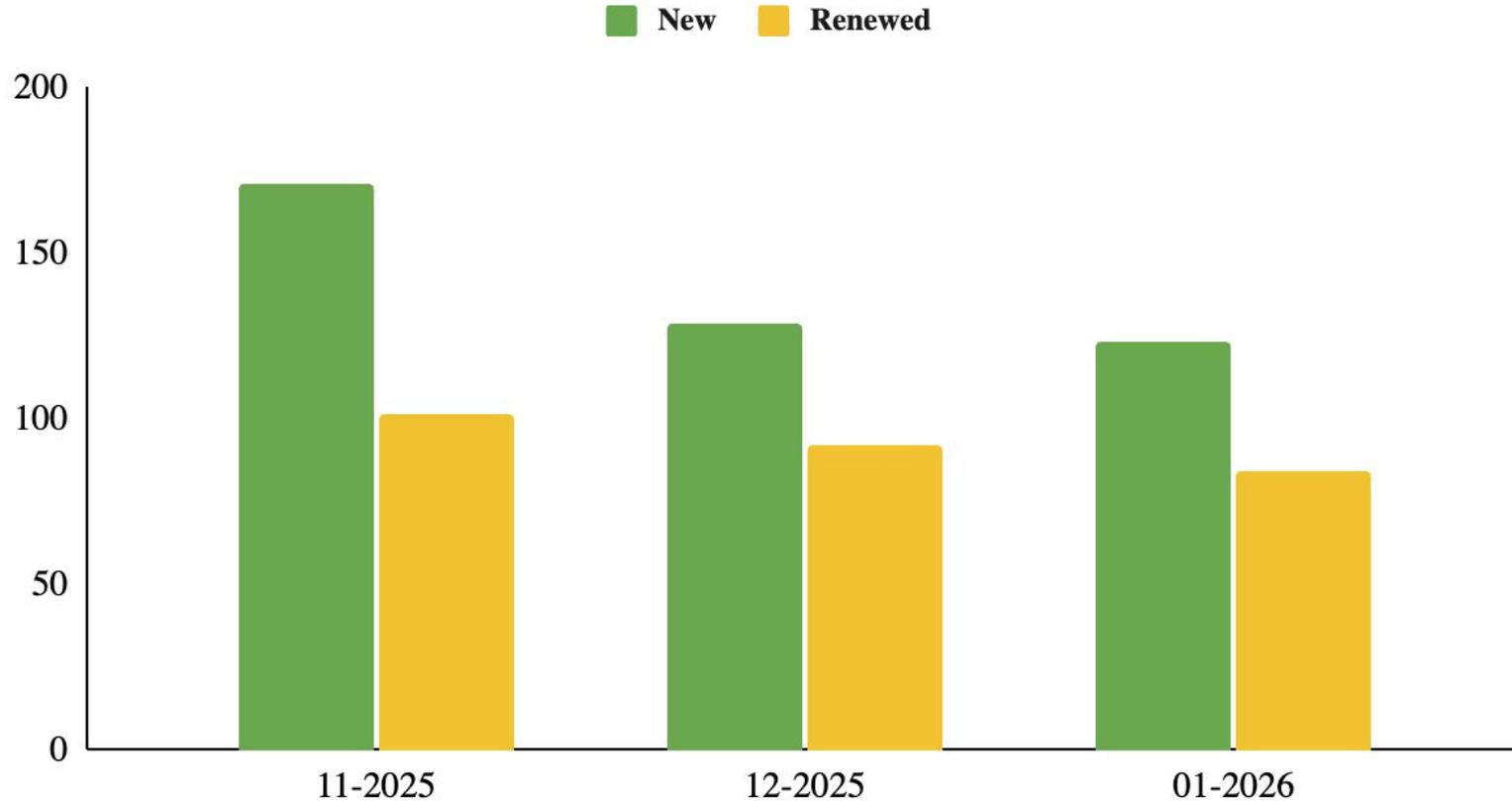
New rental contracts' average rates in Dubai Marina are down 12.86% year-on-year based on January levels. In tandem with the price softening in both the ready and off plan segments of the sales market mentioned in the prior section, this data paints a picture of a community experiencing competitive rebalancing as other waterfront communities continue to emerge and mature, and demand rotates toward newer stock.

## DAMAC Lagoons New Rents (AED/SqFt)



Such an explanation cannot be applied to DAMAC Lagoons, which has seen new rental contract rates rebalance by 29.1% since April 2025 (the first month with a significant number of registered Ejari contracts). Perhaps this is a sign of expectations recalibrating, as units handing over may not be as competitive in the end user market as imagined.

## The Meadows New and Renewed Rents (AED/SqFt)



The Meadows is an example of one of Dubai’s most mature townhouse communities. As previously mentioned, the continued delivery of new properties naturally causes demand to rotate to newer stock, which is a likely factor behind The Meadows’ two consecutive months of month-on-month pullbacks in average rental rates (to the tune of 24.7% and 4.42% for new rentals in December 2025 and January 2026 respectively, and 9.74% and 8.85% respectively in the case of renewed rentals).

# Month-on-Month Declines

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Several other rental submarkets have begun 2026 with rates softening MoM, reflecting a shift toward greater tenant leverage and competitive repricing.

Meydan City and Dubai Harbour have both seen easing across new and renewed contracts, suggesting softer renewal durability and more selective demand. Mature townhouse communities such as The Lakes appear increasingly exposed to supply rotation, as tenants gravitate toward newer alternatives.

Even districts with relatively new stock, including Dubai Science Park, have entered a recalibration phase following strong rental growth in 2025. In The Villa, recent softening has effectively reversed last year's gains in renewals, highlighting how quickly elevated pricing can normalize once upward momentum halts in the name of price discovery, as post-handover realities emerge to replace expectations built at launch.

Collectively, these movements point toward a more competitive and supply-aware rental environment rather than broad-based distress, as 2026 begins with moderation following a year of significant appreciation.

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Community	Dec 2025 Price	Jan 2026 Price	MoM % Decline
The Villa (Renewed)	61.1 AED/SqFt	52.5 AED/SqFt	-14.08%
International City (New)	71.90 AED/SqFt	62.20 AED/SqFt	-13.49%
The Lakes (New)	125.10 AED/SqFt	114.10 AED/SqFt	-8.79%
Dubai Science Park (New)	114.60 AED/SqFt	104.60 AED/SqFt	-8.73%
Dubai Harbour (Renewed)	210.40 AED/SqFt	193.50 AED/SqFt	-8.03%
Meydan City (New)	106.60 AED/SqFt	100.60 AED/SqFt	-5.63%
Meydan City (Renewed)	83.50 AED/SqFt	81.50 AED/SqFt	-2.40%
International City (Renewed)	57 AED/SqFt	55.70 AED/SqFt	-2.28%
Dubai Harbour (New)	199.40 AED/SqFt	196.30 AED/SqFt	-1.55%

# Conclusions

## Citywide Analysis

While annual growth remains intact across both sales and rental markets, momentum has become increasingly uneven and volatile in the short term. Collectively, citywide data suggests that the market remains elevated relative to last year, but forward momentum has moderated. The pattern is not one of broad contraction, but rather of volatility-driven recalibration, where sharp late-cycle pricing movements are giving way to more measured adjustments. The opening data for 2026 therefore points less toward structural deterioration and more toward a phase of price stabilization and absorption following an extended period of acceleration.

## Community Sales Analysis

Some districts have softened year-on-year, while others remain positive annually but are experiencing month-on-month recalibration. The softness spans across mid-market, luxury, off-plan-heavy, and mature ready-dominant areas. In many cases, January adjustments appear to partially unwind late-cycle spikes rather than signal structural deterioration. However, the breadth of sequential declines suggests that pricing power has become more balanced entering 2026. The sales market is therefore transitioning from expansionary momentum toward a phase of consolidation.

## Community Rents Analysis

Rental performance entering 2026 reflects increasing sensitivity to supply expansion and tenant optionality. Several communities, both mature and newly delivered, have recorded MoM price easing in January, with some reversing much of the appreciation seen in 2025. In certain cases, YoY comparisons are now negative, particularly where 2025 saw rapid rental escalation. The pattern suggests that as new stock continues to enter the market, pricing leverage is becoming more balanced between landlords and tenants. Mature townhouse communities appear particularly exposed to demand rotation toward newer alternatives, while recently handed-over areas are experiencing recalibration as initial expectations adjust to realized absorption levels.

## Conclusion

Overall, the data indicates that Dubai's residential market is transitioning from acceleration to consolidation. While citywide annual growth remains intact, selective moderation is now visible across both sales and rental segments. The softness is geographically broad and spans mid-market, luxury, mature, and off-plan-heavy communities. Mature communities are facing competition from newer stock, while recently handed-over areas are recalibrating expectations. Pricing dynamics are therefore becoming more competitive and segmented. At this stage, the data suggests cyclical normalization rather than systemic deterioration, with momentum having cooled.

*DIFC ready sales transaction prices have declined by an average of 6.3% per month for six consecutive months between August 2025 and January 2026, likely reflecting a post-peak recalibration following mid-2025 pricing highs, where elevated per-square-foot valuations began to outpace incremental end-user depth, leading to gradual normalization.*

*In many cases, recent pullbacks follow strong 2025 appreciation and appear to partially unwind late-cycle spikes rather than signal structural weakness. The coming months will determine whether this phase represents temporary consolidation within a broader upcycle, or the beginning of a more sustained cooling trend.*



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# Our Aspiration and Motto

**“No barrier can withstand the strength of  
purpose.”**

-HH General Sheikh Mohammed Bin Rashid Al Maktoum  
The Ruler of Dubai, Prime Minister and Vice President of the UAE

