

LUXHABITAT

DUBAI MARINA & JBR OFFER MORE VALUE FOR LUXURY THAN DOWNTOWN DUBAI

DUBAI, 11TH AUG 2015



Luxury penthouse for sale in Dubai Marina

Cosmopolitan, stylish and modern, the Dubai Marina area offers urban living to its residents. The area combined with Jumeirah Beach Residence reported higher apartment sales than Downtown Dubai this year by AED 6.8 million. Closing transactions over AED 348 million, the Dubai Marina and Jumeirah Beach Residence area offers a price per square feet of AED 1889 for apartments above AED 5 million in comparison to Downtown Dubai's rather hefty AED 3775.5 per square feet, according to REIDIN. REIDIN data additionally reveals that these two areas sold 40 units in the first half of 2015.

The Dubai Marina is home to several high-rise and iconic buildings, the most notable being Le Reve, Emirates Crown and the Cayan Tower. Emirates 24/7 reported this week that the most expensive apartment deal recorded in Q2 2015 was sold to a Saudi national for AED 25 million for a 10,970 square foot apartment in Cayan Tower. In comparison, the most expensive apartment in Jumeirah Beach Residence sold for a comparatively modest AED 10.2 million for a 5,909 square feet apartment.

APARTMENTS SOLD ABOVE AED5M IN H1 2015 BY RESIDENTIAL AREA

Neighbourhood	Value transacted, AED	Number of transactions above AED5M
Palm Jumeirah	499,069,960	48
Downtown Dubai	341,856,415	46
Dubai Marina/JBR	348,751,656	40
Business Bay	110,544,051	16
The Old Town	35,400,000	6
Trade Centre Second	32,888,500	4
Umm Hurair 2	20,136,665	3
Culture Village	13,000,000	1
The Views	10,750,000	2
Others	10,672,795	2
Grand Total	1,267,385,407	168

Source: REIDIN/ Land Department, Luxhabitat Analysis, July 2015. Others include apartments sold in Dubai Festival City and The Hills.

The Palm Jumeirah sold the highest number of apartments so far this year, with a volume of sales hitting AED 499 million with over 48 apartments sold. The area is only slightly more expensive than the average prices offered by the Dubai Marina and JBR area with AED 1,928 per square feet.

The Dubai Marina area is also known for its penthouses, what Luxhabitat classifies as apartments above 4,000 square feet. Six penthouses were sold for a total of AED 96.7 million during the first half of the year. In addition to two apartments being sold in Cayan Tower, a half floor at Le Reve was sold for a reported AED 18.5 million. The other penthouses were sold in Bayside Residence (AED 16 million), Silverene Towers (AED 12 million) and Al Yass Tower (AED 12 million).

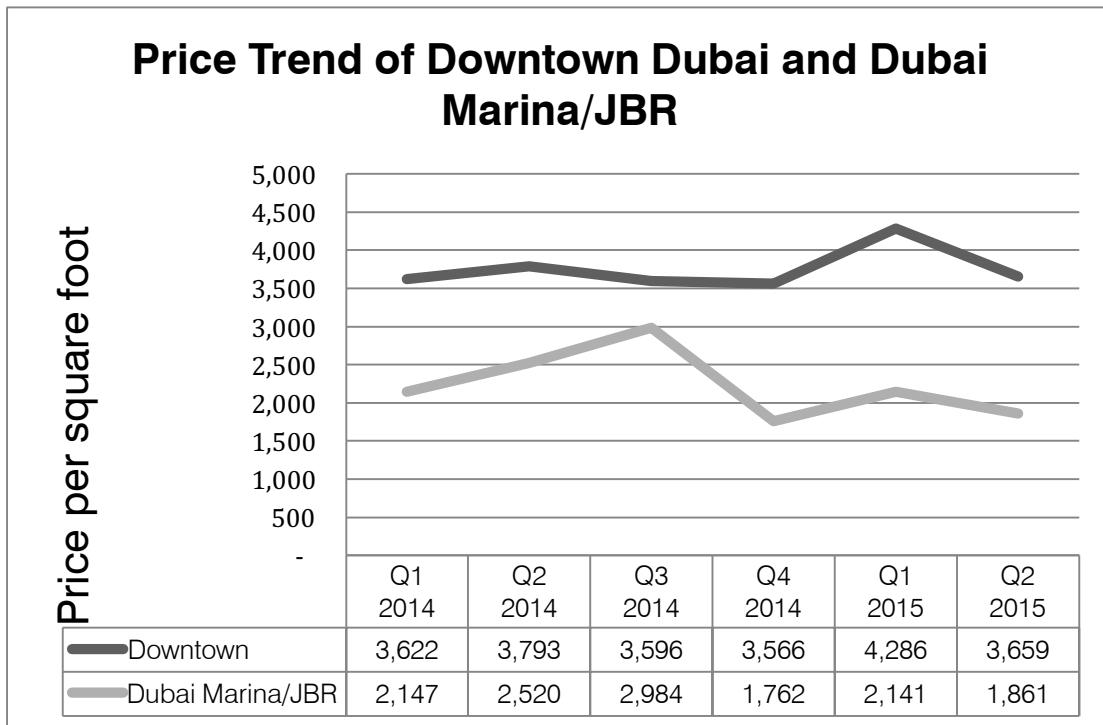
COMPARISON OF AVERAGE AED/SQFT AND AVERAGE BUILT UP AREA(BUA)

Neighbourhood	Average AED/sqft	Average BUA (Built Up Area)
Palm Jumeirah	1,928	3,793
Downtown Dubai	3,776	1,968
Dubai Marina	2,181	4,281
Business Bay	1,444	4,783
Jumeirah Beach Residence	1,598	4,438
The Old Town	2,665	2,213
Trade Centre Second	1,542	4,079
Umm Hurair 2	3,181	2,109
Culture Village	1,190	1,189
The Views	3,788	1,419

Source: REIDIN/ Land Department, Luxhabitat Analysis, July 2015

On observing the price trends per quarter over the past year, the Downtown area faced a decline in price per square feet over 14% from Q1 this year. The Dubai Marina and JBR area also faced a similar price decline of 13%.

PRICE TREND OF DOWNTOWN DUBAI AND DUBAI MARINA/JBR FROM Q1 2014 TO Q2 2015



Source: REIDIN/ Land Department, Luxhabitat Analysis, July 2015

Luxury Sales Director, Alexander Von-Sayn Wittgenstein adds, "The Dubai Marina and JBR area are on par with properties in Downtown Dubai. In fact, they offer even more value in terms of luxury."

About LUXHABITAT

LUXHABITAT is Dubai's only high-end real estate company focused on marketing, selling and designing the most important real estate properties in the region. The company is focused on properties above AED5M and in 2014 had an average property transaction of AED14M. The company is focused in sourcing the best quality properties in premium residential areas such as Emirates Hills, Palm Jumeirah, Al Barari, Jumeirah Islands, Jumeirah Golf Estates, Meadows, Lakes and Arabian Ranches; and also, the best apartments and penthouses in upscale buildings such as Le Reve, Index Tower, Six Towers, Burj Khalifa, The Address Hotels, among others. For more information, visit its award-winning website at www.luxhabitat.ae

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