EARLYBIRD PROPERTIES

MARKET INSIGHTS
QUARTERLY REPORT

DUBAI REAL ESTATE MARKET REPORT

Q2 2026

AED 169 billion across 51,170 transactions. Off-plan at three-quarters of the market. Villas still the outperformer. A broker-side reading of the Dubai Land Department's published record, with our interpretation labelled throughout.

AED 169bn
TOTAL TRANSACTION VALUE, APR–JUN 2026

51,170
TRANSACTIONS APR–JUN 2026

74%
OFF-PLAN SHARE OF RESIDENTIAL SALES

AED 286bn
H1 2026 VALUE, SALES ONLY
SECOND-HIGHEST HALF EVER

PERIOD
April – June 2026

PUBLISHED
July 2026 · rev. Aug 2026

DATA
Dubai Land Department, published figures

PREPARED BY
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THE QUARTER IN ONE PAGE

Below Q1, above almost every other quarter on record

Dubai closed the second quarter of 2026 with **AED 169.04 billion** in real estate transactions across **51,170 deals** between April and June, per the Dubai Land Department's published half-year figures. Mortgages contributed AED 42.6 billion through 10,522 transactions and gifts AED 16 billion through 2,449. Off-plan held roughly 74 percent of residential sales, and the first half as a whole reached **86,005 sales worth AED 286.43 billion**, the second-highest half-year in the emirate's history.

169bn
Q2 TOTAL TRANSACTION VALUE
Q1: AED 252BN

51,170
Q2 TRANSACTIONS
Q1: 60,303

74%/26%
OFF-PLAN VS READY, RESIDENTIAL SALES FIRST FIVE MONTHS OF 2026

+20%
VILLA TRANSACTION VOLUME, YOY
LATEST FULL QUARTERLY READING (Q1)

OUR READ, LABELLED AS OPINION

Q2's step down from Q1 is a launch-calendar effect, not distress. New project launches were concentrated into January and February and paused from March, so the off-plan pipeline had less fresh inventory to sell through the spring. The ready market softened; villas and townhouses did not.

HOW TO READ THIS REPORT

This is a data report with our interpretation labelled throughout, not a forecast. Every aggregate is a published figure from the DLD's quarterly and half-year releases as carried by named outlets; where a figure covers Q1 or H1 rather than Q2, it is labelled.

Q2-native figures: the headline totals, mortgages and gifts (page 3). **Latest available readings, used as proxies and labelled:** off-plan share (Jan–May), community counts (Jan–Apr), villa and townhouse segment readings (Q1).

IN THIS REPORT

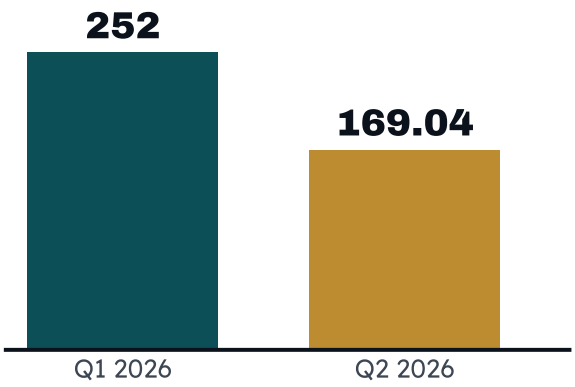
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The quarter in numbers

The quarter's totals, with first-quarter context. "Total" is the DLD headline metric: sales plus mortgages plus gifts.

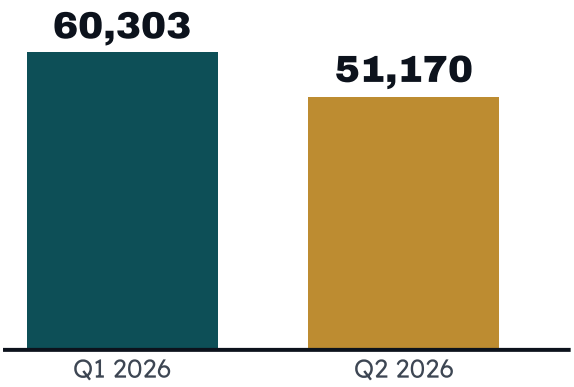
METRIC	Q2 2026 (APR–JUN)	Q1 2026 (JAN–MAR)
Total transaction value	**AED 169.04bn**	AED 252bn
Transactions	**51,170**	60,303
Mortgages	**AED 42.6bn · 10,522 deals**	n/a
Gifts	**AED 16bn · 2,449 deals**	n/a

TOTAL TRANSACTION VALUE, AED BN



Source: DLD published figures, as carried by named outlets (see p. 11).

TRANSACTIONS, COUNT



Q2 is 33% below Q1 on value and 15% below on count (derived).

WHAT THIS MEANS, OUR READ, LABELLED AS OPINION

Q2 came in below Q1 on both value and volume. This is a launch-calendar effect, not distress. New project launches were concentrated into January and February and paused from March, so the off-plan pipeline had less fresh inventory to sell through the spring. The full quarter-on-quarter breakdown is published in our Q1 vs Q2 2026 transaction comparison at earlybirdsproperties.com/market-insights.



02 · OFF-PLAN VS READY

The 74 / 26 market

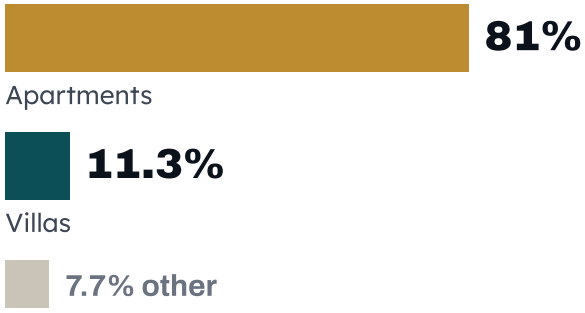
Off-plan accounted for roughly 74 percent of residential sales through the first five months of 2026, leaving the ready market around 26 percent.

SHARE OF RESIDENTIAL SALES, FIRST FIVE MONTHS OF 2026



Off-plan 74% Ready 26%

COMPOSITION OF OFF-PLAN VALUE



"Other" = remainder, derived (100 – 81 – 11.3). Source: Cavendish Maxwell, 2026 market readings.

+9.4%
OFF-PLAN TRANSACTION VOLUME, EARLIER 2026 READING (CAVENDISH MAXWELL)

–8%
READY-MARKET TRANSACTIONS, SAME READING

May
THE MONTH THE SLOWDOWN HIT READY STOCK HARDEST

THE BUYER READ, LABELLED AS OPINION

Three out of four buyers are choosing payment plans and delivery timelines over keys-in-hand. For an end user that means the widest genuine choice is in off-plan; for a seller of ready stock it means pricing realistically against a thinner buyer pool. Why off-plan dominates new villa demand is covered in our off-plan villa demand report on the Market Insights hub.

Roughly one deal in six was a parcel or a whole building

Across the full first half, the DLD record shows **7,134 land parcel transactions** and **7,301 building deals** alongside **71,570 residential unit sales**, together roughly 17 percent of all H1 activity.

H1 2026, BY ASSET TYPE

SEGMENT	DEALS	SHARE
Residential units	**71,570**	≈ 83%
Building deals	**7,301**	≈ 8.5%
Land parcels	**7,134**	≈ 8.3%



SHARE OF ALL H1 2026 ACTIVITY (86,005 DEALS)



Residential units · 71,570

Buildings · 7,301 (8.5%)
Land · 7,134 (8.3%)

WHAT WE ARE NOT CLAIMING

Shares are derived from the three published counts (total 86,005). A Q2-only split for land and buildings has not yet been published; DLD's official quarterly release carries that granularity. We flag that rather than estimate it.

The strongest segment



+20%

VILLA TRANSACTION VOLUME, YOY (Q1 2026 READING)

+15.6%

TOWNHOUSE VALUE GROWTH, STRONGEST OF ANY SEGMENT (Q1 2026)

12–18%

ANNUAL VILLA & TOWNHOUSE PRICE GROWTH VS 5–10% FOR MID-MARKET APARTMENTS

Villas and townhouses remained the market's outperformers. In the most recent full quarterly reading, villa transaction volume rose 20 percent year on year, the sharpest volume increase of any segment, while townhouses posted the strongest value growth at 15.6 percent (Q1 2026 figures, labelled).

Supply is the story

Villa and townhouse prices are growing **12–18 percent annually** against **5–10 percent** for mid-market apartments, per the market commentary listed in the sources on page 11. The established villa communities are not delivering enough new family product, and the off-plan launches that did sell were concentrated in a handful of master-plans.

4.9%
VILLA GROSS YIELDS

7.1%
APARTMENT GROSS YIELDS

ONE HONEST CAVEAT FOR INVESTORS

Villa gross yields run about 4.9 percent against 7.1 percent for apartments. Villas in this market are a capital-growth position, not a yield play. Area-level villa liquidity is mapped in our villa transaction volume by area report on the Market Insights hub.

WHERE THE VILLA AND TOWNHOUSE ACTIVITY WAS



ESTABLISHED COMMUNITIES · SUPPLY-SHORT

Ready stock

Arabian Ranches, Dubai Hills Estate and Tilal Al Ghaf are not delivering enough new family product; five-bedroom homes saw the strongest demand tier.

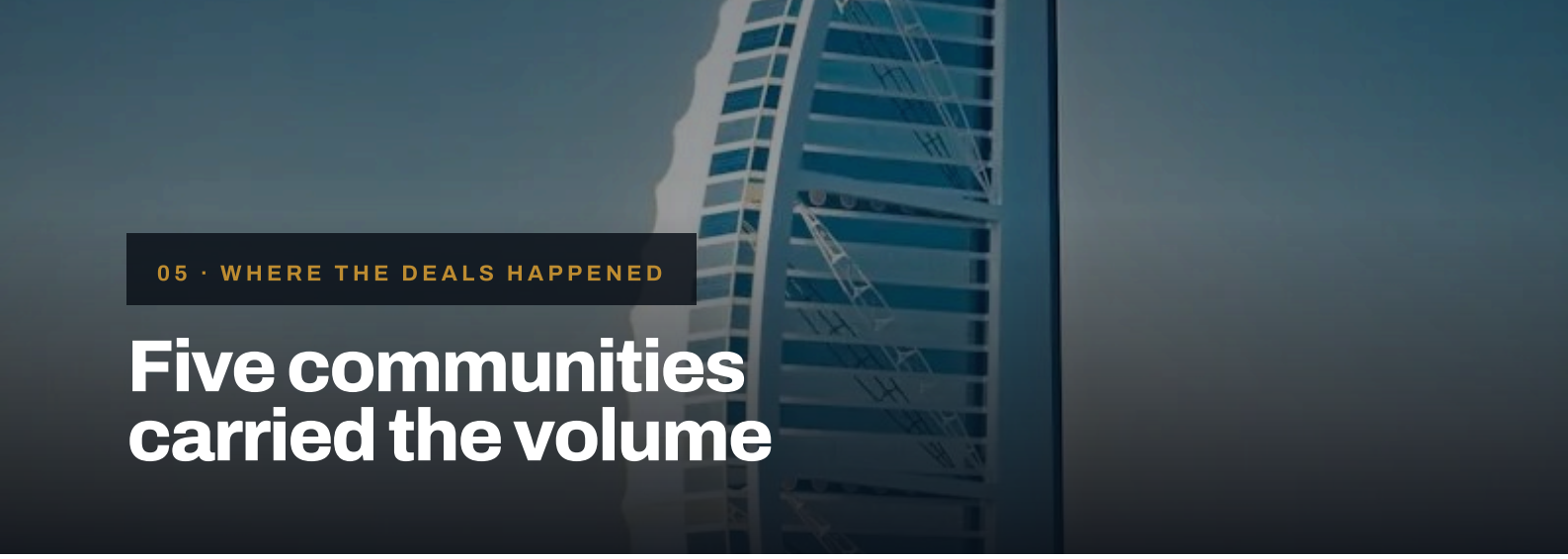


OFF-PLAN · WHERE LAUNCHES SOLD

New supply

DAMAC Islands 2, The Valley, The Oasis and DAMAC Hills 2 led off-plan villa and townhouse activity.

The price-growth and yield readings on this page are market-commentary figures from the firms listed on page 11, not DLD releases. They are the latest available reading and will be refreshed with the Q3 edition.

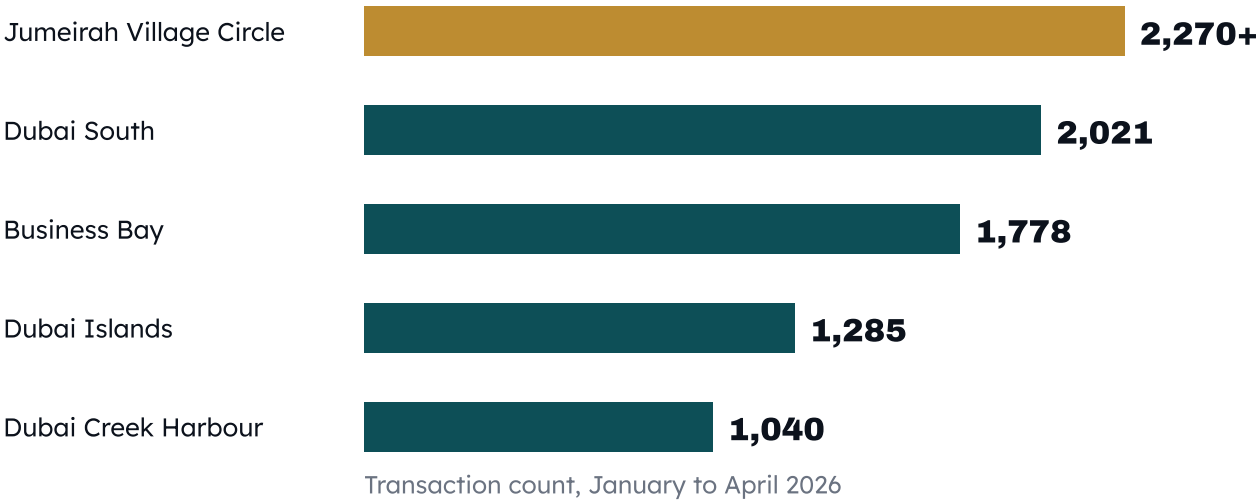


05 · WHERE THE DEALS HAPPENED

Five communities carried the volume

Jumeirah Village Circle led the count, followed by Dubai South, Business Bay, Dubai Islands and Dubai Creek Harbour, and the same five stayed at the front of activity through Q2.

MOST ACTIVE COMMUNITIES BY TRANSACTION COUNT, JAN–APR 2026



Transaction count, January to April 2026

Counts are the published Jan–Apr 2026 reading; the same five communities led activity through Q2. Bars scaled to 2,270.

APARTMENT BUYERS

Most active districts

Dubai Marina, Jumeirah Village Circle, Jumeirah Lake Towers and Downtown ranked most active among apartment buyers.

Q2 COMPLETIONS

Where keys were handed over

Completions concentrated in Business Bay, JVC, Dubai South, Dubai Science Park and Dubai Hills Estate.

Three readers, three different quarters

01
End user

CLEARER SIGNAL

The launch pause means less shiny new supply competing for your attention. The projects still transacting at volume (JVC, Dubai South, Dubai Islands) are the ones with real absorption behind them.





02
Investor

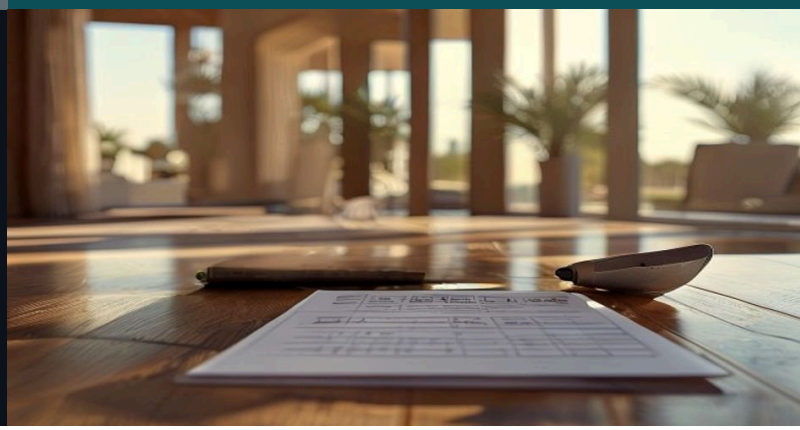
LIQUIDITY IS OFF-PLAN

The 74 percent off-plan share is where exit liquidity lives at entry tiers, but the villa yield math on page 7 matters before you commit.

03
Seller of ready stock

PRICE TO THE EVIDENCE

Q2's ready-market softness is real. Price to the comparable evidence, not to 2025's headlines.



Context on why the wider market keeps holding, "why Dubai real estate didn't crash in 2026", is published on the Market Insights hub at earlybirdsproperties.com/market-insights.

07 · FREQUENTLY ASKED QUESTIONS

The five questions buyers asked us most this quarter

1 **How big was Dubai's real estate market in Q2 2026?**

Q2 2026 recorded AED 169.04 billion in total transaction value across 51,170 transactions between April and June, per DLD published figures. That includes AED 42.6 billion in mortgages and AED 16 billion in gifts, and follows a Q1 that logged AED 252 billion across 60,303 transactions.

2 **What share of Dubai property sales have been off-plan in 2026 so far?**

Off-plan held roughly 74 percent of residential sales through 2026's first five months, with ready stock at about 26 percent. Within off-plan value, apartments contributed 81 percent and villas 11.3 percent. Off-plan cooled through Q2 as launches paused, but never lost the lead.

3 **Which Dubai areas have been the most active in 2026?**

Jumeirah Village Circle led with 2,270+ deals on the Jan–Apr count, followed by Dubai South (2,021), Business Bay (1,778), Dubai Islands (1,285) and Dubai Creek Harbour (1,040). The same five communities stayed in front of market activity through the second quarter.

4 **Are Dubai villa prices still rising in 2026?**

In the most recent readings, yes. Villa and townhouse prices are growing 12–18 percent annually versus 5–10 percent for mid-market apartments, with villa transaction volume up 20 percent year on year in the latest quarterly reading (Q1 2026). Supply shortage in Arabian Ranches, Dubai Hills Estate and Tilal Al Ghaf is the driver; past growth is not a forecast.

5 **Is Dubai's ready property market slowing down?**

The ready segment softened through Q2 2026. Earlier readings showed ready transactions down 8 percent while off-plan rose 9.4 percent, and May's slowdown hit ready stock hardest. Sellers should price against current comparable evidence; buyers gain some negotiating room in the secondary market.

Talk to us about the Q2 data

Ask what these numbers mean for a specific community, building or budget. A broker-side answer, not a sales pitch, and we will tell you when the data says wait.

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How this report was built

Market aggregates (transaction totals, mortgages, gifts, land and building counts) are Dubai Land Department figures as carried in published Q2 and H1 2026 releases. Segment readings (off-plan share and composition, villa and townhouse growth rates, gross yields, community activity) are taken from the published market commentary of the firms listed below and are the latest available reading, not Q2-specific unless stated. Figures covering a different period (Q1, H1, Jan–Apr or Jan–May 2026) are labelled as such; derived figures are flagged as derived. DLD has not yet published the per-segment off-plan/ready count table for Q2, so it is not claimed here.

SOURCES

Dubai Land Department, half-year 2026 statement, as reported by Economy Middle East and Arabian Business (Q2 and H1 totals, mortgages, gifts, land and building counts).

Dubai Land Department, Q1 2026 quarterly release (Q1 totals; villa and townhouse transaction-volume and value readings).

Cavendish Maxwell, 2026 market readings (off-plan vs ready volume changes; off-plan value composition).

Savills; Dubai Chronicle, published 2026 market commentary (community-level activity and completions; villa and townhouse price-growth and yield readings).

METRIC DEFINITIONS

Total transactions. Sales plus mortgages plus gifts, the DLD headline metric. Q2 2026 = AED 169.04bn / 51,170; Q1 2026 = AED 252bn / 60,303.

Sales only. Excludes mortgage registrations and gift transfers. H1 2026 = 86,005 sales / AED 286.43bn. Not comparable with the total family; each is labelled where used.

Off-plan share. Share of residential sales, first five months of 2026, per the sources above.

DISCLOSURE

No developer marketing fees influence this analysis; recommendations are based solely on alignment with buyer and seller interest. This is data reporting, not investment advice. Figures may be revised by the Dubai Land Department after publication; this edition reflects the record as published at the revision date on the cover.

EARLYBIRD PROPERTIES

ABOUT EARLY BIRD PROPERTIES

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