EARLY BIRD PROPERTIES

Dubai property, nine months on: what the register shows

SEPTEMBER 2026

February to today, in numbers rather than headlines. Every figure in this report carries its counting basis and its period at the number. Figures describe past registered transactions and are not a forecast.

REPORTING PERIOD	DATE	VALID UNTIL	PREPARED BY
1 January to 23 September 2026	23 September 2026	23 December 2026	Early Bird Properties ORN 37167

01 — WHAT THE RECORD SHOWS

Value held or rose. Volume was what fell.

In late February the region went to war. Missiles and drones reached the UAE within days. If you own property here and you have been reading the news from abroad, you have had nine months of reasons to worry about what your asset is worth. Here is what the transaction register says.

VALUE PER SQFT, ALL SALES

+1%

AED 1,720/sqft · all sales · 1 Jan to 23 Sep 2026 vs the preceding 266 days

VALUE PER SQFT, RESALE

+3%

AED 1,550/sqft · resale sales · 1 Jan to 23 Sep 2026 vs the preceding 266 days

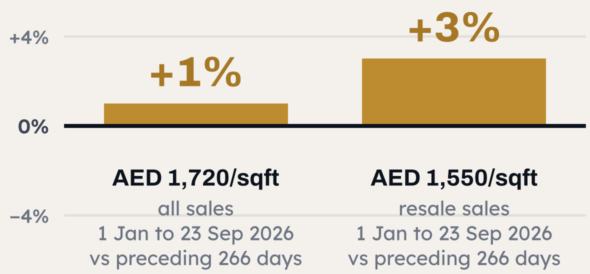
TRANSACTIONS

−27%

120,774 sales · all sales · 1 Jan to 23 Sep 2026 vs the preceding 266 days

VALUE PER SQUARE FOOT

percent change · own scale, −4% to +4%

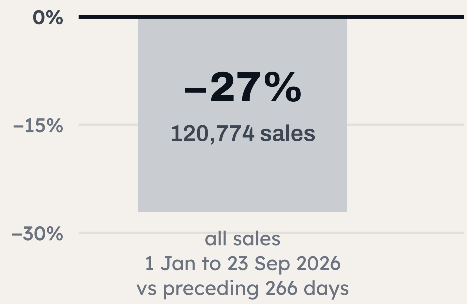


0% **Resale median price, unchanged**
AED 1,650,000

resale sales · 1 Jan to 23 Sep 2026
vs preceding 266 days

TRANSACTIONS

percent change · own scale, −30% to 0%



Volume was the one measure that fell.
Scales differ between the two panels and are not comparable by bar height.

MEASURE	VALUE	CHANGE	BASIS	WINDOW
Value per square foot	**AED 1,720**	**+1%**	All sales	1 Jan to 23 Sep 2026
Value per square foot	**AED 1,550**	**+3%**	Resale sales	1 Jan to 23 Sep 2026
Median price	**AED 1,650,000**	**0%**	Resale sales	1 Jan to 23 Sep 2026
Transactions	**120,774**	**−27%**	All sales	1 Jan to 23 Sep 2026

Every change above compares the window with the preceding 266 days. Transactions were down 27% city-wide. Fewer people bought, and buyers who wanted certainty waited, which is what buyers do in an uncertain quarter anywhere in the world. What they did not do was force sellers down.

All figures: Dubai Land Department, sales basis, 1 January to 23 September 2026, compared with the immediately preceding period of the same number of days (266 days). Value per square foot is the measure quoted; a city-wide median price is not shown alongside it because the two move apart when the mix of units sold changes, and reading them together would mislead. Figures describe past registered transactions and are not a forecast.

02 — WHERE THE CONFIDENCE SHOWS

Three groups who did not wait

Confidence is easier to read in what people committed money to than in what they said about it.

GROUP A · REGISTER WINDOW Sales basis, 1 Jan to 23 Sep 2026, compared with the preceding 266 days

BUYERS OF PROPERTY THAT DOES NOT EXIST YET

Share of all 120,774 Dubai sales in the window

71% off-plan | **29% resale**

86,100
off-plan sales
1 Jan to 23 Sep 2026

34,674
resale sales
1 Jan to 23 Sep 2026

Total 120,774 sales · all sales basis · 1 Jan to 23 Sep 2026
vs the preceding 266 days

An off-plan buyer pays for a building that is not finished, in a country that was under attack, and waits years for the keys. 86,100 of them did that this year.

THE BANKS

11,302
mortgaged purchases
mortgaged sales · 1 Jan to 23 Sep 2026 vs the preceding 266 days

+3%
median price on mortgaged deals
mortgaged sales · 1 Jan to 23 Sep 2026 vs the preceding 266 days

A bank does not lend against an asset it expects to lose value, and it runs its own valuation before it signs. It reached the same answer 11,302 times.

GROUP B · DIFFERENT WINDOW Developer activity is measured on a half-year basis, H1 2026 against H1 2025. Not comparable with the figures above.

THE DEVELOPERS

PROJECTS COMPLETED

count · H1 2026 vs H1 2025 · own scale

75 H1 2025
104 H1 2026

+38.7%
more projects completed,
H1 2026 vs H1 2025

VALUE OF COMPLETED PROJECTS

AED bn · H1 2026 vs H1 2025 · own scale

AED 73bn H1 2025
AED 111bn H1 2026

+52%
more value completed,
H1 2026 vs H1 2025

A launch is an intention. A completed project is money already spent and a building already handed over. Through the most disrupted half-year in recent memory, Dubai finished more than it had the year before. Nobody commits that kind of capital to a market they expect to end.

Transaction and mortgage figures: Dubai Land Department, sales basis, 1 January to 23 September 2026, compared with the preceding 266 days. Developer completion figures are measured on a different basis and period: completed projects, H1 2026 against H1 2025, and are not comparable with the window figures above. The mortgage change shown is a median price on mortgaged deals, not a value per square foot.

03 — WHAT IT MEANS FOR YOU

Two honest readings, depending on which side you are on

LAUNCH WINDOW New project launches are measured from 1 January 2026 to date, and registrations to end of May 2026. Not comparable with the register-window figures.

WHAT WAS LAUNCHED WHILE VOLUME FELL

AED 275bn

new project value since January · the largest half-year launch cycle in the emirate's history

250

new projects registered with Dubai Land Department by the end of May 2026, around AED 75bn

250 projects registered with Dubai Land Department by end of May 2026, within the total launched since January

AED 75bn **of AED 275bn new project value since 1 January 2026**

New project value basis · 1 January 2026 to date · registrations counted to end of May 2026

If you are thinking of buying

Fewer buyers are competing for the same property right now, and that advantage is temporary.

Values did not fall, so you are not catching a falling market. But with transactions down 27%, the seller across the table has fewer people to choose from than he had last year. That changes what he will accept. When volume returns, the advantage returns to him.

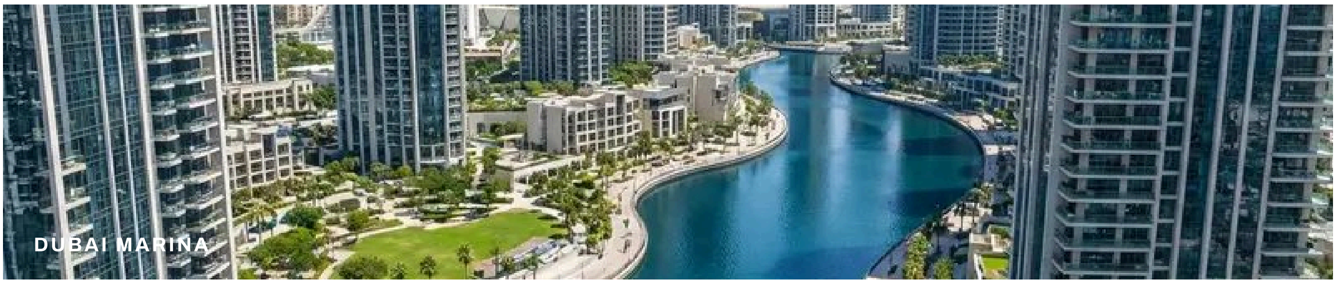
If you are thinking of selling

The market is still transacting. 120,774 sales in nine months is not a frozen market.

Resale prices held, with the median unchanged and value per square foot up 3%. Sellers who priced to the register sold. Sellers who priced to a headline they read in 2024 are still waiting. A realistic number is the difference between those two outcomes, and a realistic number comes from the register.

ON FORECASTS

We will not tell you prices are about to rise. Nobody knows that, and anyone who says it with confidence is selling you something. What we can tell you is what has been registered, building by building, and what that means for your unit.


DUBAI MARINA

Launch and registration figures: Dubai Land Department, new project value from 1 January 2026 to date, registrations counted to end of May 2026. Buyer and seller figures: sales basis, 1 January to 23 September 2026, vs the preceding 266 days. Nothing here is a forecast.

04 — WHERE EARLY BIRD PROPERTIES FITS

One firm from the first viewing to the tenant in place

We read the transaction register daily. Not monthly summaries, but the daily record of what sold, in which building, at what price. It is how this report was written and it is how we advise.

WHAT WE DO

1	2	3	4	5
Primary sales	Resale	Leasing	Handover	Property and tenancy management

We work across all seven emirates and handle the full cycle.

THE NINE MONTHS IN FOUR FIGURES

+1%
value per sqft
AED 1,720/sqft · all sales
1 Jan to 23 Sep 2026
vs preceding 266 days

+3%
resale value per sqft
AED 1,550/sqft · resale sales
1 Jan to 23 Sep 2026
vs preceding 266 days

−27%
transactions
120,774 · all sales
1 Jan to 23 Sep 2026
vs preceding 266 days

104
projects completed
worth over AED 111bn
H1 2026 vs 75 projects
worth AED 73bn, H1 2025

Pick whichever fits

1 Planning to buy or sell in Q4 2026
Tell us which, and we will come back with the register data for your building and what we would do in your position. No cost, no obligation.

2 Not transacting yet, but want to stay informed
Subscribe and we will send this report each quarter, plus anything material in between. One tap, and you can unsubscribe whenever you want.

3 Want to know what your specific unit is worth
We will prepare an evaluation on your property using registered transactions in your own building rather than portal asking prices.

BASIS OF THIS REPORT

All figures: Dubai Land Department, 1 January to 23 September 2026, sales basis, compared with the preceding 266 days. Developer completion figures are H1 2026 against H1 2025. New project launch figures run from 1 January 2026, with registrations counted to the end of May 2026. Figures describe past registered transactions and are not a forecast. This report is market information prepared for general circulation and is not investment, legal or tax advice. Early Bird Properties is a real estate brokerage registered with the Dubai Land Department under ORN 37167.