CALINA
REAL ESTATE

QUARTERLY REPORT

The Dubai property market · Q3 2026

Sales registered at the Dubai Land Department, prices by area and gross yield, for buyers from Spain.

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The essentials

32,597 flat sales registered -1.9% against Q2 (33,236)	**73%** were off-plan 23,852 off-plan · 8,745 resales (+21% against Q2)
18,299 AED/m² median -1.5% against Q2 (18,572)	**1.10M** AED median flat -9.3% against Q2 (1.21M)

Between July and September 2026, **32,597 flat sales** were registered at the Dubai Land Department, 1.9% fewer than in the second quarter (33,236). The registered value was AED 54,245 million, 17.6% less than in Q2 (AED 65,823 million): almost as many flats were sold, but for less. 73% were off-plan, against 78% in Q2, and resales rose 21%, from 7,219 to 8,745. A further 2,225 sales of villas and townhouses were registered (2,408 in Q2).

The median square metre for flats stood at **AED 18,299**, 1.5% below Q2 (18,572). On resales, AED 14,931/m² (15,530 in Q2); off-plan, 18,779 (19,040). The median flat sold for AED 1.10 million, 9.3% less than in Q2 (1.21 million). It falls more than the square metre because smaller flats, or flats in cheaper areas, sold over the summer, not because each flat is worth 9% less.

Month by month

MONTH	FLAT SALES	OFF-PLAN	AED/M²
April	11,963	79%	20,052
May	9,097	77%	17,841
June	12,176	79%	18,435
July	12,526	74%	18,384
August	10,452	73%	18,318
September	9,619	71%	18,151

On 28 February Iran attacked several Gulf countries. In the register it shows mostly in volume: from 13,798 flat sales in February to 9,097 in May, the worst month of the year. In the third quarter volume has stayed at that lower level, with September at 9,619, and the price per metre is adjusting slowly: just over AED 18,000/m² in every month of the summer.

By area

AREA	SALES Q3	VS Q2	OFF-PLAN	AED/M² Q3	VS Q2	GROSS YIELD
JVC	2,476	+18.0%	50%	15,120	-5.7%	6.4%
Business Bay	1,294	-9.9%	35%	22,549	-17.4%	5.8%
Dubai Marina and JBR	779	+17.9%	10%	21,490	-8.7%	5.6%
Arjan	721	-14.8%	60%	16,718	-4.4%	6.0%
Downtown Dubai	530	+25.3%	19%	27,831	-8.5%	6.3%
Dubai Hills Estate	430	+34.0%	37%	24,364	-3.1%	5.5%
Palm Jumeirah	200	-8.7%	27%	29,903	-18.2%	—

Medians of registered flat sales, Q3 (July–September) against Q2 (April–June). Dubai Marina and JBR are grouped in the register. Gross yield: median annual rent per m² from the flat rental contracts registered at the Dubai Land Department on 27 October 2026 (654 contracts in these areas) over the median price per m² of the sales registered in July–September 2026. Calculated by Calina Real Estate; a guide figure, updated every month. Only in areas with at least 40 contracts. Before costs: your own flat's yield comes from its rent, its service charge and its price.

The expensive areas have adjusted more than the entry-level ones. Compared with Q2, the registered square metre fell by more than 15% in Business Bay and Palm Jumeirah, by around 9% in Downtown and Dubai Marina, and by between 3% and 6% in Dubai Hills, Arjan and JVC, which is also the area in this table with the most sales. A quarterly median mixes different flats: it is a trend, not appreciation.

Where most is sold

DUBAI LAND DEPARTMENT AREA	SALES Q3	SALES Q2	OFF-PLAN	AED/M² Q3
Madinat Al Mataar (Dubai South)	4,583	4,623	100%	18,566
Jumeirah Village Circle (JVC)	2,476	2,099	50%	15,120
City of Arabia	1,668	692	99%	18,416
Jabal Ali Industrial Second	1,373	52	100%	18,755
Business Bay	1,294	1,436	35%	22,549
Down Town Jabal Ali	1,196	411	97%	18,299
Dubai Land Residence Complex (Dubailand)	1,091	1,569	86%	14,681
Majan	1,043	1,363	90%	15,328

The areas with the most sales are almost all new build in the south and west of the city: Madinat Al Mataar (Dubai South) accounts for 4,583, all off-plan. Of the established areas, only JVC and Business Bay are in the top eight. The names are those of the official register; in brackets, the commercial name where the area clearly has one.

Rents

Using the flat rental contracts registered at the Dubai Land Department, gross yield by area comes out between 5.5% and 6.4%, before costs. It is from a single day of contracts: we will update it every month.

What it means if you buy from Spain

- More room to negotiate on resales than a year ago, especially in the expensive areas.
- Off-plan, look at the developer and its track record before the launch price.
- Work out the yield with the rent and costs of your own flat, not with the area average.
- With a horizon of under three years, the risk of selling for less is higher.

Sources

- Dubai Land Department, open data on registered sales (Q2 and Q3 2026: calculated by Calina Real Estate): https://dubailand.gov.ae/en/open-data/real-estate-data/
- Dubai Land Department, open data on registered rental contracts (Ejari, 27 October 2026: calculated by Calina Real Estate): https://dubailand.gov.ae/en/open-data/real-estate-data/
- DXB Interact, public explorer of registered sales: https://dxbinteract.com/

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