

DUBAI · JANUARY — MARCH 2026

Dubai *Q1 Report*

The emirate's market at a late-cycle peak — transactions, zones, pricing and sectors, read through REOS zone intelligence. **112 zones tracked; 79 scoreable**
Dubai districts ranked and decoded.

112

ZONES TRACKED

47,783

RECORDED DEALS · Q1

4.28M

RESIDENTS COVERED

AED 19,800

MEDIAN PRICE / SQM

AED

125.80B

Q1 TRANSACTION VALUE

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FOREWORD · THE INTELLIGENCE ENGINE

The Whole City, One Data Model

All **112 of Dubai's districts** are scanned, scored, and ranked from a single district profile each. Q1 2026 recorded **47,783 sales** worth **AED 125.80B** on the Dubai Land Department (DLD) deed register, alongside **217,982 rental contracts** in the zone rent slice. Four quarters of history carry **217,864** zone-level deals; the trailing three-quarter window used for the current signal contains **164,437** deals.

112

DISTRICT PROFILES

one per area

47,783

Q1 SALES PRICED

AED 125.80B · DLD

79

ZONES FULLY SCORED

33 on watch · thin data

14

HEADLINE INVESTABLE

6 BUY · 8 BUILD

THE ENGINE

One profile per district. One signal per profile.

Every metric traces to government transaction data, derived by fixed rules and ranked against the other 111 zones. Scores are frozen once written — no recomputation, no drift, no interpretation between the record and the page.

Zones below the data threshold are held on WATCH rather than scored. Coverage expands as deed volume accumulates.

EXECUTIVE SUMMARY

Seven Things That Define Q1 2026

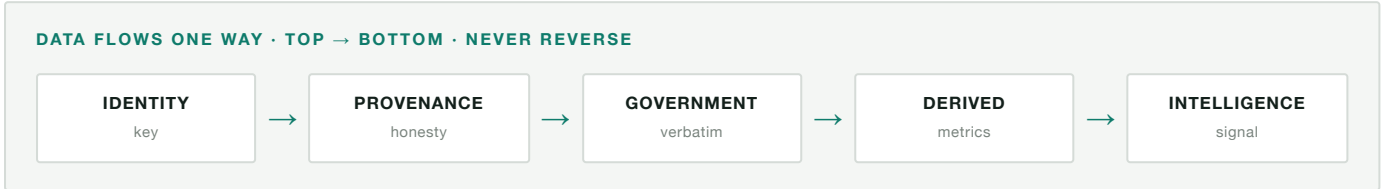
A disciplined read of Dubai straight from the intelligence engine — actionable zones first, then the city base case.

- 01** **The signal is conservative by rule.** Across 112 zones the split is **6 BUY / 8 BUILD / 65 HOLD / 33 WATCH**. BUY requires both pillars past the cutoff — never one.
- 02** **Headline actionable basket is 14 zones** (BUY + BUILD with a sale price). Lead with Dubai Studio City / مدينة دبي للاستوديوهات, Nad Al Hamar / ند الحمير, Al Warqa / الورقاء, and Dubai Festival City / مدينة دبي فستيفال. Engine tags still count 14 — capped / rental-only shells are gated from the marquee list. Do not lead with the 65 HOLD base case.
- 03** **Market past the trough; BUY is early-recovery, not deep-contrarian.** Q1 deal counts sit below the Q4 peak while value stays elevated (AED 125.80B proxy); REOS BUY means accumulate — priced low, momentum only just turning.
- 04** **Median yield 5.1%** on official rent/sqm († = yield at listed AED/sqm where the engine sale basis differs). Median sale price **19,800 AED/sqm**.
- 05** **DLD deeds 47,783** · value **AED 125.80B**. Zone-slice Q1 deals 47,783; trailing-3Q 164,437.
- 06** **Zone movement:** 10 zones newly BUY/BUILD vs Q4; 30 zones fell off an active signal. Tag turnover is high because the gate re-reads a trailing window each quarter — the 2–3 yr BUY horizon is the holding thesis, not a lock on the label.
- 07** **Forward returns** use the $\pm 39\%$ base-case band — FULL-tier only; otherwise projection withheld with reason.

03 · THE DISTRICT PROFILE

Five Layers, One Truth

Every Dubai district carries one complete profile. Five layers, strictly separated, data flowing one way — from raw government record to final signal. Nothing below ever rewrites what sits above.



●	identity	Permanent REOS key: country, city, zone, currency, unit. Never a government ID.
●	provenance	The honesty layer: sources, coverage gates, quality flags, quarantined quarters.
●	government	Verbatim registry: sales, rents, type profiles. Never edited, renamed, or recomputed.
●	derived	Deterministic metrics: growth, volatility, drawdown, yield, velocity. Flagged when estimated.
●	intelligence	Peer-ranked signal: eight models, two pillars, one BUY / BUILD / HOLD / WATCH call.

112

DISTRICT PROFILES

one per area

8

INTERNAL MODELS

shared into 2 pillars

4

SIGNALS

BUY · BUILD · HOLD · WATCH

v6.1

TAGGING RULES

after round 2dp

VERSIONED AND REPRODUCIBLE

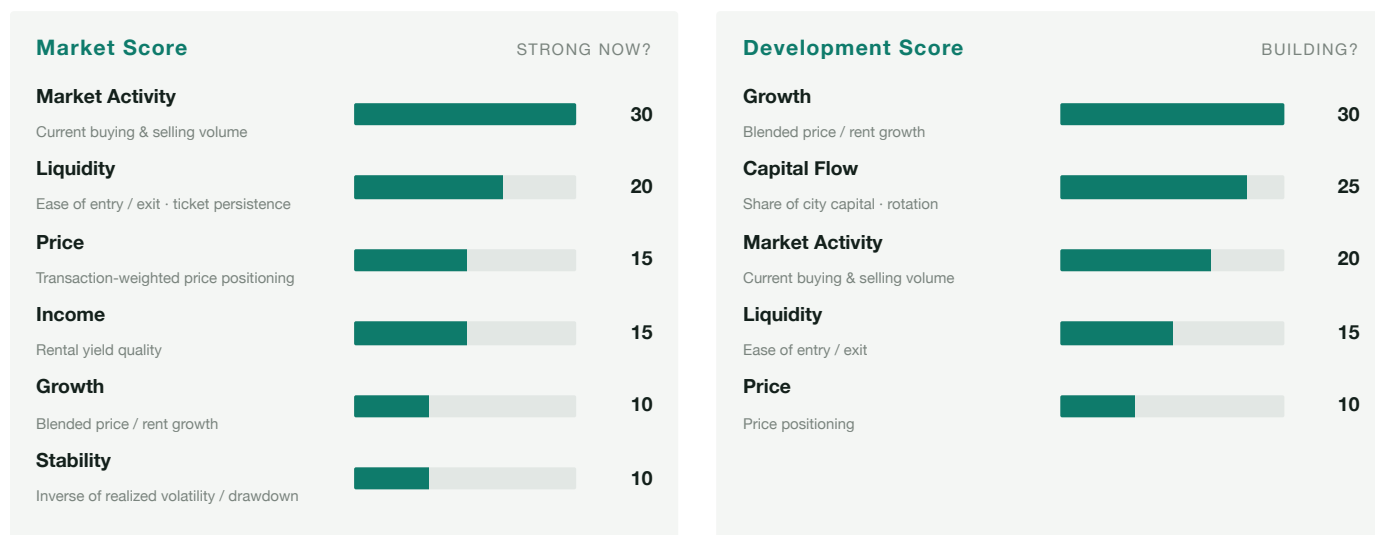
Every profile carries its own data-shape and methodology version — recomputable bit-for-bit from its own government layer. The renderer only reads; it never re-derives.

Raw record in. Ranked signal out. Every step on the page.

04 · HOW WE SCORE

Eight Models, Two Pillars

Every input is **percentile-ranked within Dubai**. Eight models feed two pillars. The **REOS Score** is the mean of Market Score and Development Score. **Model 8 (Supply)** gates the BUILD tag — it is not weighted into either pillar.



EIGHT MODELS



TWO PILLARS



ZONE RATING



BUY / BUILD / HOLD / WATCH

EXHIBIT — TOP SIX BY REOS SCORE

AREA	MARKET	DEVELOP.	REOS	SIGNAL
Dubai Land / دبي لاند	74.0	85.0	79.5	HOLD
Mohammed Bin Rashid City (MBR City) / مدينة محمد بن راشد (مدينة MBR)	77.9	77.6	77.8	HOLD
Dubai Creek Harbour / ميناء خور دبي	75.9	77.0	76.5	HOLD
Al Wasl / الوصل	71.0	80.2	75.6	HOLD
Palm Jumeirah / نخلة جميرا	72.4	72.9	72.7	HOLD
Meydan City / مدينة ميدان	64.6	80.6	72.6	HOLD

FROM SCORES TO A SIGNAL

BUY needs both pillars past the cutoff. BUILD is the Model 8 supply gate (oversupply inverted inside the score). Else HOLD if scoreable, WATCH if not.

05 · TAG REFERENCE

Print the Gloss Wherever a Tag Appears

Tag meaning is v6.1. **BUY** = cheap + quiet (accumulate), not “strong now.” Misreading the gloss is the most common error.

TAG	RULE (V6.1, AFTER ROUND 2DP)	GLOSS TO DISPLAY	HORIZON
BUY	Price < 40 AND Growth < 30	accumulate — priced low, momentum not yet arrived (2–3yr)	2–3 yr
BUILD	Supply ≥ 55 AND Price < 50 AND Growth < 40	Model 8 supply gate cleared — read the zone line (9–15mo)	9–15 mo
HOLD	Scoreable, neither BUY nor BUILD	strong now, flat — no active call	—
WATCH	Not scoreable (trailing deals < 5)	quiet market, thin data — monitor	—

EVALUATION ORDER

0) not scoreable → WATCH · 1) round P,G,S to 2dp · 2) BUILD · 3) BUY · 4) else HOLD. Read tag from **signal.signal** — never recompute.

6

BUY
accumulate

8

BUILD
Model 8 supply gate cleared

65

HOLD
city base case

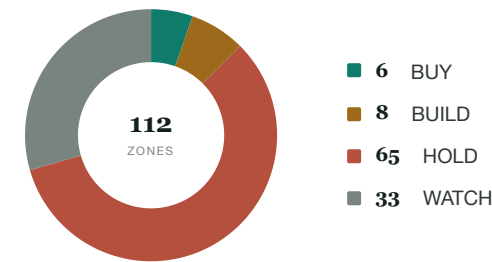
33

WATCH
thin-data gate

Just Tell Me Where to Act

Headline actionable zones first (sale-priced BUY + BUILD) — then the distribution that proves the screen is conservative. Engine tag counts remain 6+8; capped / rental-only shells are footnoted, not headlined.

SIGNAL DISTRIBUTION



TOP BUY MODEL FINGERPRINT

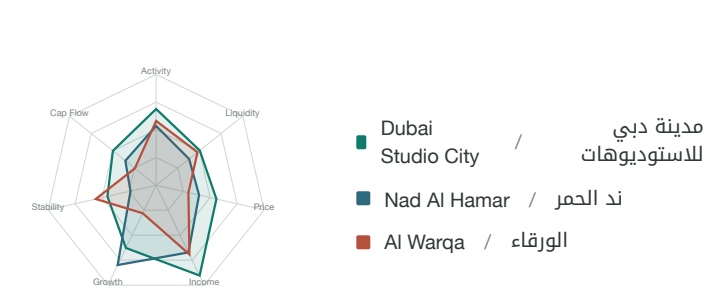


EXHIBIT — HEADLINE ACTIONABLE (14 · BUY + BUILD)

AREA	SIGNAL	PRICE %ILE	GROWTH %ILE	REOS	AED/SQM	YIELD
Dubai Studio City / مدينة دبي للاستوديوهات	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	36.1	4.4	60.8	16,406	—†
Nad Al Hamar / ند الحمير	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	15.8	5.7	51.7	11,808	—†
Al Warqa / الورقاء	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	4.4	12.0	43.3	4,046	14.0%
Dubai Festival City / مدينة دبي فستيفال	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	33.5	19.6	42.0	15,686	—†
Al Qusais Industrial / القصيص الصناعية	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	5.7	20.9	41.5	7,154	8.3%
Al Twar / الطوار	BUY accumulate — priced low, momentum not yet arrived (2–3yr)	1.9	17.1	35.6	2,863	—
Dubai South (Dubai World Central) / دبي الجنوب (دبي وورلد سنترال)	BUILD Model 8 supply gate cleared — read the zone line (9–15mo)	29.8	15.8	71.5	15,936	5.3%
Dubai Production City (IMPZ) / مدينة دبي للإنتاج (IMPZ)	BUILD Model 8 supply gate cleared — read the zone line (9–15mo)	25.9	36.1	66.6	14,002	7.1%
Al Furjan / الفرجان ‡	BUILD Model 8 supply gate cleared — read the zone line (9–15mo)	31.0	29.8	62.7	15,745	—†
Jumeirah Village Circle / قرية جميرا الدائرية	BUILD Model 8 supply gate cleared — read the zone line (9–15mo)	28.5	33.5	61.2	15,101	—†
Dubai Investment Park / مجمع دبي للاستثمار ‡	BUILD Model 8 supply gate cleared — read the zone line (9–15mo)	41.1	14.6	56.3	17,357	4.7%
Motor City / موتور سيتي	BUILD Model 8 supply gate cleared — read the zone line (9–15mo)	37.3	13.3	54.8	16,249	5.5%
Dubai Silicon Oasis / واحة دبي للسيليكون	BUILD Model 8 supply gate cleared — read the zone line (9–15mo)	23.4	3.2	50.6	12,781	6.2%
Dubai Science Park (Dubiotech) /	BUILD	42.4	27.2	49.2	17,770	+

07 · ZONE MOVEMENT

What Changed Since Last Quarter

Turns a static score into a story. Q4 → Q1 transitions from the prior engine run. **10** zones newly BUY/BUILD; **30** lost an active signal — high quarterly turnover is expected: tags re-read a trailing price/growth window each quarter. The **2–3 yr BUY horizon is the holding thesis, not a lock on the label** — a zone can flip at the gate while the accumulate thesis still runs.

10

NEW BUY / BUILD

became active this quarter

30

FELL OFF

lost BUY/BUILD → HOLD/WATCH

6

BUY NOW

0 carried from Q4

112

PRIOR QUARTER

2025-Q4 index

NEW THIS QUARTER (HEADLINE)

AREA	NOW	REOS
Al Furjan / الفرجان	BUILD	62.7
Al Qusais Industrial / القصيص الصناعية	BUY	41.5
Al Twar / الطوار	BUY	35.6
Al Warqa / الورقاء	BUY	43.3
Dubai Festival City / مدينة دبي فستيفال	BUY	42.0
Dubai Production City (IMPZ) / مدينة دبي للإنتاج (IMPZ)	BUILD	66.6
Dubai Science Park (Dubiotech) / حديقة دبي العلمية (دبيوتك)	BUILD	49.2
Dubai Silicon Oasis / واحة دبي للسيليكون	BUILD	50.6

MOMENTUM LEADERS (Δ REOS)

AREA	Δ	NOW
The Lakes / البحيرات	+18.8	HOLD
World Islands / جزر العالم	+16.9	HOLD
Jumeirah Heights / جميرا هايتس	+16.1	HOLD
Dubai Land / دبي لاند	+13.2	HOLD
Al Barsha / البرشاء	+12.9	HOLD
Al Jadaf / الجداف	+12.9	HOLD
International City / المدينة العالمية	+12.6	HOLD
Dubai Production City (IMPZ) / مدينة دبي للإنتاج (IMPZ)	+12.5	BUILD

TURNOVER ≠ BROKEN HORIZON

BUY's 2–3 year gloss is how long to hold the thesis once you enter. The quarterly tag is a fresh screen on trailing deals — border zones flip often. That is gate sensitivity, not evidence the engine forgot last quarter's call.

08 · BUY ZONES, DETAILED

The Opportunity List

6 BUY zones — accumulate signals. Priced low, momentum only just turning. Bottom-percentile trailing growth is the signal, not a contradiction of it. † = yield at listed AED/sqm (engine sale basis mismatched).

Dubai Studio City /
مدينة دبي للاستوديوهات

BUY

accumulate — priced low, momentum not yet arrived (2–3yr)

AED / SQM

16,406

YIELD

—†

GROWTH

–5.7%

60.8

Nad Al Hamar / ند الحمير

BUY

accumulate — priced low, momentum not yet arrived (2–3yr)

AED / SQM

11,808

YIELD

—†

GROWTH

–5.0%

51.7

Al Warqa / الورقاء

BUY

accumulate — priced low, momentum not yet arrived (2–3yr)

AED / SQM

4,046

YIELD

14.0%

GROWTH

–2.9%

43.3

Dubai Festival City /
مدينة دبي فستيفال

BUY

accumulate — priced low, momentum not yet arrived (2–3yr)

AED / SQM

15,686

YIELD

—†

GROWTH

–1.0%

42.0

Al Qusais Industrial /
القصيص الصناعية

BUY

accumulate — priced low, momentum not yet arrived (2–3yr)

AED / SQM

7,154

YIELD

8.3%

GROWTH

–0.7%

41.5

Al Twar / الطوار

BUY

accumulate — priced low, momentum not yet arrived (2–3yr)

AED / SQM

2,863

YIELD

—

GROWTH

–1.6%

35.6

09 · BUILD ZONES, DETAILED

Supply Gate, Zone by Zone

8 headline **BUILD** zones with a sale price — Model 8 earns the tag ($S \geq 55$ with soft price/growth caps). Engine BUILD count is still 8.

Dubai South (Dubai World Central) 71.5 / دبي الجنوب (دبي وورلد سنترال)

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
15,936	64.3	280	12.20x

Heavy book (12.2x trailing sales) — BUILD clears on active + early pipeline (S 64.3); glut risk is the thesis risk, not empty-market momentum.

Dubai Production City (IMPZ) / 66.6 مدينة دبي للإنتاج (IMPZ)

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
14,002	68.2	33	3.47x

Elevated oversupply (3.5x) — S 68.2 still clears via active/early mix; watch absorption vs the pipeline.

Al Furjan / الفرجان 62.7

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
15,745	59.0	60	7.72x

Elevated oversupply (7.7x) — S 59.0 still clears via active/early mix; watch absorption vs the pipeline.

Jumeirah Village Circle / 61.2 قرية جميرا الدائرية

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
15,101	71.1	172	2.95x

Elevated oversupply (2.9x) — S 71.1 still clears via active/early mix; watch absorption vs the pipeline.

Dubai Investment Park / 56.3 مجمع دبي للاستثمار

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
17,357	74.0	73	5.53x

Elevated oversupply (5.5x) — S 74.0 still clears via active/early mix; watch absorption vs the pipeline.

Motor City / موتور سيتي 54.8

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
16,249	72.0	31	3.88x

Elevated oversupply (3.9x) — S 72.0 still clears via active/early mix; watch absorption vs the pipeline.

Dubai Silicon Oasis / 50.6 واحة دبي للسيليكون

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
12,781	65.1	17	2.13x

Elevated oversupply (2.1x) — S 65.1 still clears via active/early mix; watch absorption vs the pipeline.

Dubai Science Park (Dubitech) / 49.2 حديقة دبي العلمية (ديبوتك)

BUILD Model 8 supply gate cleared — read the zone line (9–15mo)

AED / SQM	SUPPLY S	ACTIVE	OVERSUPPLY
17,770	57.6	16	2.24x

Elevated oversupply (2.2x) — S 57.6 still clears via active/early mix; watch absorption vs the pipeline.

HOW TO READ OVERSUPPLY

Oversupply = pipeline units ÷ trailing-4Q residential sales (years of stock). Model 8 **inverts** it — high oversupply **hurts** the supply score; active projects + early share can still clear $S \geq 55$. So a high multiple is a glut risk inside a cleared gate; 0.0 is activity without a unit book; a one-project early book is concentration, not citywide momentum. Tags unchanged.



THE MARKET

03

Market Depth

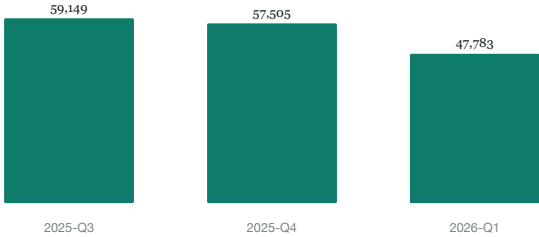
Beneath the scores, the registered market itself — deal direction, macro context, the top ranked zones, and off-plan developers.

10 · MARKET DIRECTION

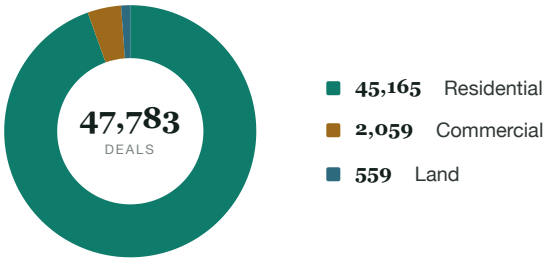
Which Way the Market Turned

From DLD registrations — citywide deals Q3 → Q4 → Q1, and the 3-class property mix (Residential · Commercial · Land — Dubai is not collapsed to a 2-class read).

DEAL COUNTS BY QUARTER



PROPERTY TYPE MIX — Q1 2026



164,437

TRAILING 3Q DEALS
res 156,520 · com 5,697 · land 2,220

47,783

DLD Q1 DEEDS
AED 125.80B

47,783

ZONE-SLICE Q1
sale transactions

5.1%

MEDIAN YIELD
print-safe · † remapped

DIRECTION CALL

Dubai enters 2026 at **record-adjacent transaction volume** off a multi-year boom — still expanding, but with early signs the price cycle is maturing. Unlike a cooling market where BUY is pure contrarian, Dubai's BUY zones are pockets **lagging a market still near its top** — priced low with momentum only just turning — and sit in inland / value corridors rather than the freehold waterfronts, where Palm Jumeirah and Dubai Marina read HOLD.

11 · MACRO & REGULATORY · CONTEXT — NOT SCORED

The Backdrop, Never the Score

Dubai macro + Q1 news. Real, attributed, and **never entered into any model, score or tag**.

MACRO DATA BLOCK

MACRO POINT	Q1 2026 VALUE	SOURCE
National framework	Dubai Economic Agenda (D33); "We the UAE 2031"	Gov of Dubai / UAE
Currency peg	AED pegged to USD at 3.6725	CBUAE
CBUAE base rate (ON deposit facility)	~4.15–4.40% (tracks US Fed under the peg; confirm current print)	Central Bank of the UAE
DLD property transfer fee	4% of value (typically split buyer/seller); no annual property tax; no capital-gains tax	Dubai Land Department
Property registration	DLD / Dubai REST; off-plan via Oqood + mandatory escrow (Law 8/2007)	DLD / RERA Dubai
Population (Dubai)	~3.9 million and rising (~ +100k/yr)	Dubai Statistics Center
Foreign ownership	Freehold open to all nationalities in designated areas since 2002 (Downtown, Marina, Palm, Dubai Hills, JVC, Business Bay, etc.) — not zone-restricted like Saudi/Qatar	DLD
Residency-by-investment	UAE Golden Visa: 10-yr at ≥ AED 2M property (freehold); 2-yr investor visa at lower thresholds	ICP / DLD
Rental regulation	RERA rental index / smart calculator caps in-tenancy increases; Ejari registration mandatory	RERA Dubai

Q1 2026 MARKET NEWS

- **Transaction activity stayed elevated in Q1 2026** — 47,783 zone-slice sales (AED 125.80B value proxy) after Q4's higher print — DLD
- **Foreign investment AED 148.35B** (+26%) across 48,445 transactions; total investors 48,448 (+8%), new investors 29,312 (+14%) — DLD
- **Luxury real estate investment AED 87.71B** (+26%); women investors AED 32B across 15,540 investments — DLD
- GCC-national investment AED 12.23B (+14% value); strong cross-border demand base — DLD
- **Off-plan share ~63%** of transactions (up from 54% in 2023, 41% in 2021) — a structurally off-plan-led market — DLD / Knight Frank

12 · RANKED INDEX · 1-30 OF 79

Ranked Index — All 79 Scoreable Zones

All 79 scoreable zones (112 districts total; 33 held on WATCH) · ~30/page. † = yield at listed AED/sqm.

#	AREA	REOS	SIGNAL	AED/SQM	YIELD
1	Dubai Land / دبي لاند	79.5	HOLD	17,286	—†
2	Mohammed Bin Rashid City (MBR City) / مدينة محمد بن راشد (مدينة MBR)	77.8	HOLD	27,953	—†
3	Dubai Creek Harbour / ميناء خور دبي	76.5	HOLD	27,689	—†
4	Al Wasl / الوصل	75.6	HOLD	38,078	2.7%
5	Palm Jumeirah / نخلة جميرا	72.7	HOLD	57,867	4.3%
6	Meydan City / مدينة ميدان	72.6	HOLD	33,986	5.4%
7	Dubai South (Dubai World Central) / دبي الجنوب (دبي وورلد سنترال)	71.5	BUILD	15,936	5.3%
8	Jumeirah Golf Estates / جميرا غولف إستيتس	70.1	HOLD	24,700	—†
9	Jumeirah / جميرا	69.3	HOLD	59,408	2.5%
10	Umm Suqeim / أم سقيم	69.2	HOLD	31,106	2.8%
11	International City / المدينة العالمية	69.1	HOLD	8,837	—†
12	Al Jadaf / الجداف	68.8	HOLD	22,630	4.3%
13	Discovery Gardens / ديسكفري جاردنز	68.3	HOLD	10,837	—†
14	Downtown Dubai / وسط مدينة دبي	67.7	HOLD	37,764	5.8%
15	Dubai Production City (IMPZ) / مدينة دبي للإنتاج (IMPZ)	66.6	BUILD	14,002	7.1%
16	Dubai Islands / جزر دبي	66.6	HOLD	29,163	—
17	Jumeirah Beach Residence / جميرا بيتش ريزيدنس	65.9	HOLD	31,861	4.9%
18	Business Bay / الخليج التجاري	65.0	HOLD	28,893	5.0%
19	Dubai Maritime City / مدينة دبي الملاحة	64.7	HOLD	33,231	2.4%
20	Al Barsha / البرشاء	64.6	HOLD	14,493	7.6%
21	The Springs and The Meadows / السبرينغز والميدوز	64.2	HOLD	28,366	5.5%
22	Damac Lagoons / داماك لاجونز	63.6	HOLD	14,675	6.8%
23	Bluewaters Island / جزيرة بلو ووترز	63.3	HOLD	62,376	—†
24	Palm Jebel Ali / نخلة جبل علي	63.2	HOLD	37,066	—
25	Dubai Marina / مرسى دبي	62.9	HOLD	22,884	—†
26	Deira / ديرة	62.8	HOLD	10,036	—†
27	Al Furjan / الفرجان	62.7	BUILD	15,745	—†
28	Dubai Harbour / ميناء دبي	62.4	HOLD	45,933	5.1%
29	Jumeirah Park / جميرا بارك	62.3	HOLD	26,216	5.9%
30	The Lakes / البحيرات	61.5	HOLD	33,671	5.3%

12 · RANKED INDEX · 31-60 OF 79

Ranked Index (cont.)

#	AREA	REOS	SIGNAL	AED/SQM	YIELD
31	DIFC / مركز دبي المالي العالمي	61.3	HOLD	39,200	4.1%
32	Jumeirah Village Circle / قرية جميرا الدائرية	61.2	BUILD	15,101	—†
33	Dubai Studio City / مدينة دبي للاستوديوهات	60.8	BUY	16,406	—†
34	Arabian Ranches / المزارع العربية	60.7	HOLD	27,400	5.8%
35	Dubai Sports City / مدينة دبي الرياضية	60.5	HOLD	15,380	—†
36	The Greens and The Views / الغرينز والفيوز	59.9	HOLD	21,530	—†
37	Jumeirah Village Triangle / قرية جميرا المثلثة	59.5	HOLD	17,455	—†
38	Nad Al Shiba / ند الشبا	58.9	HOLD	25,705	4.0%
39	Arabian Ranches Phase 2 / المرحلة 2	58.5	HOLD	21,982	—†
40	Arabian Ranches Phase 3 / المرحلة 3	58.4	HOLD	17,925	—†
41	Al Sufouh / الصفوح	58.1	HOLD	22,986	3.7%
42	Jumeirah Lake Towers / أبراج بحيرات جميرا	57.3	HOLD	18,937	—†
43	Ras Al Khor Industrial / رأس الخور الصناعية	57.3	HOLD	24,694	2.6%
44	Jebel Ali / جبل علي	57.1	HOLD	19,800	4.9%
45	The Hills / ذا هيلز	57.1	HOLD	30,431	—†
46	Bur Dubai / بر دبي	56.9	HOLD	24,063	3.4%
47	Dubai Investment Park / مجمع دبي للاستثمار	56.3	BUILD	17,357	4.7%
48	Jumeirah Heights / جميرا هاييتس	55.7	HOLD	23,951	4.8%
49	Motor City / موتور سيتي	54.8	BUILD	16,249	5.5%
50	Tilal Al Ghaf / تلال الغاف	54.7	HOLD	23,281	—†
51	International City Phase 2 & 3 / المرحلة 2 و 3	54.5	HOLD	11,637	7.2%
52	Jumeirah Islands / جزر جميرا	54.5	HOLD	44,806	—†
53	Trade Center (SZR) / مركز التجارة (شارع الشيخ زايد)	54.4	HOLD	44,297	2.1%
54	Zabeel / زعبيل	54.3	HOLD	46,709	—†
55	World Islands / جزر العالم	53.7	HOLD	43,506	—
56	Dubai Healthcare City Phase 2 / المرحلة 2 - الطبية	53.3	HOLD	22,584	—†
57	Dubai Industrial City / مدينة دبي الصناعية	52.4	HOLD	15,029	—†
58	Nad Al Hamar / ند الحمير	51.7	BUY	11,808	—†
59	Emirates Hills / تلال الإمارات	51.6	HOLD	45,744	6.0%
60	Tecom Business Park (Al Sufouh) / مجمع تيكوم التجاري (الصفوح)	51.2	HOLD	33,601	2.6%

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Ranked Index (cont.)

#	AREA	REOS	SIGNAL	AED/SQM	YIELD
61	Al Quoz / القوز	51.1	HOLD	9,080	—†
62	Dubai Silicon Oasis / واحة دبي للسيليكون	50.6	BUILD	12,781	6.2%
63	Dubai Science Park (Dubitech) / حديقة دبي العلمية (دبيوتك)	49.2	BUILD	17,770	—†
64	Mirdif / مردف	48.2	HOLD	13,440	4.8%
65	Muhaisanah / محيصنة	48.0	HOLD	7,389	5.0%
66	Al Rashidiya / الراشدية	47.2	HOLD	4,699	12.0%
67	Barsha Heights / برشا هايتس	46.7	HOLD	18,130	5.2%
68	Jumeirah Bay Island / جزيرة جميرا باي	46.3	HOLD	107,478	4.0%
69	Al Warqa / الورقاء	43.3	BUY	4,046	14.0%
70	Culture Village / قرية الثقافة	43.2	HOLD	18,681	5.3%
71	Dubai Festival City / مدينة دبي فستیفال	42.0	BUY	15,686	—†
72	Green Community (DIP) / المجتمع الأخضر (DIP)	41.7	HOLD	14,697	7.5%
73	Al Qusais Industrial / القصيص الصناعية	41.5	BUY	7,154	8.3%
74	Dubai Waterfront / واجهة دبي البحرية	41.2	HOLD	9,561	5.9%
75	Al Warsan / الورسان	40.6	HOLD	3,213	—
76	Al Barsha South / البرشاء جنوب	39.0	HOLD	12,563	—†
77	Jebel Ali Industrial / جبل علي الصناعية	38.5	HOLD	16,340	—†
78	Umm Al Sheif / أم الشيف	38.4	HOLD	14,347	3.9%
79	Al Twar / الطوار	35.6	BUY	2,863	—

Deepest Pipelines

Zone pipeline from Model 8 supply inputs, plus the compiled off-plan book (2,527 disclosed off-plan projects in Dubai).
Oversupply = pipeline ÷ trailing residential sales (v6.1).

2,527

OFF-PLAN PROJECTS

compiled, not a registry

2,363

UNDER CONSTRUCTION

active book

1,448,114

UNITS DISCLOSED

where a source reports units

64

ZONES WITH PIPELINE

Model 8 inputs

AREA	PIPELINE UNITS	SIGNAL
Dubai Land / دبي لاند	252,143	HOLD
Dubai South (Dubai World Central) / دبي الجنوب (دبي وورلد سنترال)	123,660	BUILD
Meydan City / مدينة ميدان	122,850	HOLD
Dubai Islands / جزر دبي	89,184	HOLD
Damac Lagoons / داماك لاجونز	82,204	HOLD
Jumeirah Lake Towers / أبراج بحيرات جميرا	57,632	HOLD
Business Bay / الخليج التجاري	53,356	HOLD
Jumeirah Village Circle / قرية جميرا الدائرية	52,316	BUILD
Dubai Investment Park / مجمع دبي للاستثمار	45,876	BUILD
Jebel Ali / جبل علي	37,355	HOLD
Dubai Maritime City / مدينة دبي الملاحة	36,084	HOLD
The Hills / ذا هيلز	35,510	HOLD
Jumeirah Islands / جزر جميرا	33,388	HOLD
Dubai Sports City / مدينة دبي الرياضية	32,342	HOLD
Al Furjan / الفرجان	29,327	BUILD
Dubai Creek Harbour / ميناء خور دبي	25,947	HOLD

SOURCE
Zone units from **models.supply**. Project book compiled from developer sites and press; off-plan registrations in Dubai run through DLD Oqood.

Who Is Building

Active off-plan developers and largest disclosed projects in the compiled Dubai off-plan book. Ranked by disclosed units, then project count — context for BUILD, not a score input rewrite.

TOP DEVELOPERS BY DISCLOSED PIPELINE UNITS

DEVELOPER	PROJECTS	UNITS	FOCUS DISTRICTS
Damac Properties	172	190,961	Al Wasl, Business Bay, Damac Lagoons
Emaar Properties PJSC	232	165,125	Al Yufrah, Arabian Ranches, Arabian Ranches Phase 3
Azizi Developments	98	85,692	Al Furjan, Al Jadaf, Dubai Islands
Binghatti Holding Limited	65	73,332	Al Jadaf, Business Bay, Culture Village
Sobha Real Estate L.L.C	64	54,497	Business Bay, Dubai Harbour, Dubai Land
Ellington Properties Development L.L.C	59	49,034	Bur Dubai, Business Bay, Culture Village
Nshama - Nshama Properties	30	40,603	Downtown Dubai, Dubai Land
Danube Properties	25	28,764	Al Furjan, Al Sufouh, Business Bay
Wasl Properties	50	27,242	Business Bay, Jebel Ali, Jumeirah Golf Estates

LARGEST PROJECTS BY UNITS

PROJECT	DEVELOPER	DISTRICT	UNITS	% DONE	STATUS
Golf Views Seven City - Seven City JLT	Seven Tides International	Jumeirah Lake Towers / أبراج بحيرات جميرا	5,631	28	under construction
Diamondz By Danube	Danube Properties	Jumeirah Lake Towers / أبراج بحيرات جميرا	4,229	16	under construction
Mercedes Benz Places Binghatti City Tower 8 - AMG Vision Tower A	Binghatti Holding Limited	Meydan City / مدينة ميدان	3,871	0	under construction
Marriott Residences JLT	SABA Properties JLT	Jumeirah Lake Towers / أبراج بحيرات جميرا	3,778	30	under construction
Verde by Sobha	Sobha Real Estate L.L.C	Jumeirah Lake Towers / أبراج بحيرات جميرا	3,666	85	under construction
Viewz 1 By Danube	Danube Properties	Jumeirah Lake Towers / أبراج بحيرات جميرا	3,579	50	under construction
Viewz 2 By Danube	Danube Properties	Jumeirah Lake Towers / أبراج بحيرات جميرا	3,574	50	under construction
Wind Towers 1	HABN Real Estate Development	Jumeirah Lake Towers / أبراج بحيرات جميرا	3,510	75	under construction

The Reading, and How Firm

What happens next — and how sure REOS is. Every figure below is a **range**, not a point: base path from Forward-Metrics v3 (momentum → 11.4% reversion, decay 0.85), then a **±39%** back-test band on the cumulative multiple — the global parameter set, pooled from Riyadh + Jeddah back-test data (n=243) and inherited day-one under v3's cross-city rule; Dubai carries the same set until a local back-test is run. Shown for actionable FULL-tier zones (6/6 BUY cleared the gate this edition).

±39%

BASE-CASE BAND
p75 back-test error

6

BUY WITH BANDS
of 6 BUY

FULL

GETS 3/5/10 + IRR
zone_tier == full

79

FULL ZONES
of 112 citywide

EXHIBIT — FORWARD BANDS · BUY + BUILD (FULL GATE)

AREA	SIGNAL	TIER	3-YR	5-YR	10-YR	IRR 10Y\$
Dubai Studio City / مدينة دبي للاستوديوهات	BUY	FULL	-34%...51%	-26%...68%	9%...148%	5.9%
Nad Al Hamar / ند الحمر	BUY	FULL	7%...144%	56%...255%	297%...805%	20.6%
Al Warqa / الوراقاء	BUY	FULL	-50%...15%	-51%...12%	-40%...36%	-0.2%
Dubai Festival City / مدينة دبي فستيفال	BUY	FULL	-44%...27%	-42%...33%	-22%...77%	2.4%
Al Qusais Industrial / القيصيص الصناعية	BUY	FULL	-48%...18%	-48%...19%	-34%...50%	0.8%
Al Twar / الطوار	BUY	FULL	-48%...19%	-47%...20%	-33%...53%	1.0%
Dubai South (Dubai World Central) / دبي الجنوب (دبي وورلد سنترال)	BUILD	FULL	-46%...23%	-45%...26%	-28%...65%	1.7%
Dubai Production City (IMPZ) / مدينة دبي للإنتاج (IMPZ)	BUILD	FULL	-21%...80%	-4%...118%	58%...259%	10.0%
Al Furjan / الفرجان	BUILD	FULL	-27%...67%	-14%...95%	35%...207%	8.2%
Jumeirah Village Circle / قرية جميرا الدائرية	BUILD	FULL	-17%...89%	2%...133%	73%...295%	11.0%
Dubai Investment Park / مجمع دبي للاستثمار	BUILD	FULL	7%...144%	56%...255%	297%...805%	20.6%
Motor City / موتور سيتي	BUILD	FULL	-29%...63%	-18%...88%	27%...190%	7.6%
Dubai Silicon Oasis / واحة دبي للسيليكون	BUILD	FULL	-41%...35%	-37%...43%	-13%...98%	3.6%
Dubai Science Park (Dubitech) / حديقة دبي العلمية (ديبوتك)	BUILD	FULL	-19%...85%	-1%...126%	66%...279%	10.6%

§ Projections use the global (Riyadh + Jeddah, n=243) parameter set inherited day-one under the v3 cross-city rule; no Dubai-specific back-test has been run yet. Treat Dubai bands as provisional until a local back-test lands.

HOW TO READ THE BAND

Price path from **validation_history** AED/sqm → YoY momentum → v3 decay/reversion → cumulative return. Band is applied to the price multiple $(1+R) \times (1 \pm 39\%) - 1$. IRR is capital-only (price path), not a yield blend. LOW / WATCH / SUSPECT stay withheld with the reason stated. The starting momentum is a single point-to-point comparison (this quarter vs. the same quarter last year) — on zones running a handful of deals per quarter, one thin quarter can swing it hard; a BUY tag (set on price/growth percentiles) can still sit beside a soft or negative near-term band without contradiction.

Built to Survive Due Diligence

WHAT THIS IS

Market intelligence, for information only — not a RICS / IVS Red Book valuation, not investment advice, not an offer.

WHAT FEEDS THE SCORE

Registered DLD sale deeds, zone-level rent contracts, and a compiled off-plan supply book. Macro and news are context only — never scored.

THE RULES THIS EDITION FOLLOWS

RULE		HOW ENFORCED
Tags from engine only		Read from the signal — never re-derived at render
Yield	Official rent ÷ sale price; 15% hard cap. Print † when engine sale basis ≠ listed AED/sqm (or price-band fail) — then show rent ÷ listed price. Tags untouched.	
Forward projections	Forward-Metrics v3 on zone-pack validation-history prices; FULL-tier 3/5/10 + IRR; else withheld with reason	
Macro & news		Shown as context — never enters a score or tag
Property classes	Dubai carries 3 classes (Residential / Commercial / Land) — not collapsed to a 2-class read; live tagging is Residential-scored	
Foreign-investment zones	Dubai has no scored foreign-transaction dataset for this edition — the freehold/usufruct framework is carried as a one-line macro-context row only, not a transaction-level chapter; not implied to be absent	
Ranked index	All 79 scoreable zones printed (112 districts total); the full ranking is held in the underlying records	
District names	English from the REOS profile; Arabic from the same zone record — printed as English / Arabic. Tags and scores untouched.	
Satellite indices	REOS provides 7 zone-level indices per report from ESA Copernicus satellite data — a REOS capability, separate from this edition's registry-based scores and tags	

CONTACT

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BEYOND THE RANKED INDEX

You have seen the ranked districts. The other 33 zones are on demand.

This report decoded Dubai's 79 scoreable districts. The remaining tracked zones — and any single district — carry the same depth of intelligence, available on request.

EVERY REOS ZONE REPORT INCLUDES

- Transaction history & deal depth
- Rental yields & contracts
- Q1 REOS Score & signal
- Population & demand signals
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