

EMIRATES HILLS MARKET REPORT SEPTEMBER 2024

If you are interested to find out how much your villa is worth in today's market, please don't hesitate to get in touch.

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Summary

After a slow summer we're starting to see the signs of renewed market demand and activity. While three transactions might seem slow, it is a 50% increase from August. We expect transaction volumes to increase again through October given the increase in well-priced attractive villas combined with the number of Form Fs that are currently signed in the market.

It is also worth noting the increase in private developers looking to purchase potential projects in the community, with demand waning on the Palm as prices remain prohibitive and Emirates Hills still offering enormous upside for developers with the capital to take on larger projects.

It is also refreshing to see an uptick in demand for properties over 100m AED, something which softened

..over the summer months. We're currently our viewing with three different buyers all with budgets in excess of 100m AED.

The 40-50m AED price point remains the point with the highest demand but increased levels of demand at the larger price points will always act as a strong pull lever for pricing across the community.

**Transaction volumes
increase month on month in
September.**

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September Transactions

Villa Number	Sector	Plot	Selling Price	Date Transferred
E75a	E Sector	15,607	38,000,000	24th September
E65	E Sector	18,500	38,500,000	20th September
E43	E Sector	20,214	40,000,000	4th September

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September Transactions – Our Pick

E65

Offering approximately 8,500 SQFT of newly renovated living space, a sprawling dual-aspect Master bedroom suite, and secluded corner plot in E Sector, E65 was the perfect example of how tastefully renovated properties that are priced correctly will always sell in a bouyant market.

Achieving a price per square foot of 4,529 AED with a total selling price of 38,500,000 AED, this property arguably sold under it's market value.

Our valuation would have placed the villa around the 42,000,000 AED mark and it will be interesting to see if it comes back to the market anytime soon.



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Development Opportunity



Purchase Price	90,000,000 AED
Fees	1,800,000 AED
Estimated Renovation Cost	21,000,000 AED
Total Investment	112,800,000 AED

*Reno cost 750 aed/ sqft

Resale Value	182,000,000 – 196,000,000 AED
Fees	3,640,000 – 3,920,000 AED
Net Profit	65,560,000 – 79,280,000 AED

P Sector, Emirates Hills
 28,000 sqft built-up area
 32,556 sqft plot
 Asking Price: 95,000,000 AED