DEVELOPERS NEWS
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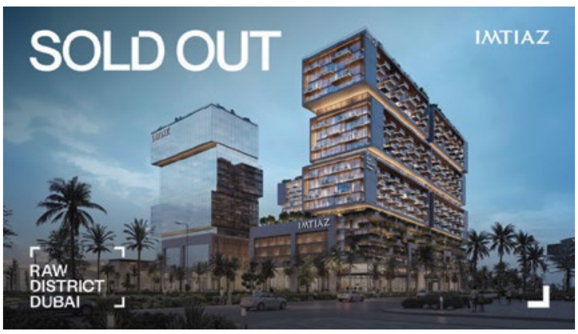
DUBAI PROPERTY MARKET RE-IMAGINED

EXPERT VIEWS ON HOW TO DUBAI-IT THE PROPERTY MARKET

Featured Project
RAW District Project by
Imtiaz Developments



Greetings from Dubai,

I would like to begin by extending my sincere congratulations to Mr. Masih Imtiaz and his team on the remarkable sellout of the Raw District project within just two days. This outstanding achievement is a strong testament to the resilience of Dubai's property market and the sustained demand for high-quality developments that successfully integrate prime location, superior design, and community-centric living.

I would also like to express our appreciation to REIDIN, our strategic research and market insights partner, for contributing an exclusive report examining Dubai's historical market performance across multiple cycles.

In this issue of Developers News Magazine (DNM), we present our editorial feature, "Dubai Property Market Re-imagined: Expert Views on How to Dubai-it the Property Market" This comprehensive, data-driven report explores the evolution and future trajectory of Dubai's real estate sector, underpinned by proprietary insights from REIDIN and enriched by perspectives from leading industry executives. It underscores Dubai's unique ability to transform market disruptions into catalysts for accelerated growth, with successive cycles consistently strengthening fundamentals, enhancing liquidity, and reinforcing global competitiveness.

Our featured project this issue is none other than Raw District by Imtiaz Developments - an exceptional success story that stands out in times of uncertainty.

We also present valuable market intelligence from leading research firms, alongside expert perspectives from prominent industry professionals. The issue concludes with REIDIN's monthly new projects tracker, highlighting the latest project launches across the UAE, in addition to key updates from our partners.

We sincerely hope this edition provides meaningful insights for policymakers in Dubai while delivering tangible value to our readers worldwide.

Warm regards,

TARIQ RAMADAN

Editor-in-Chief
Developers News Magazine

DEVELOPERS
NEWS

TABLE OF CONTENT

04 Featured Report
Dubai Property Market Re-imagined Expert Views on How to Dubai-it the Property Market

11 Featured Project
Imtiaz Sells Out AED 2 Billion RAW District Project on Launch Day

15 Market Insights
Dubai Property Market - Built to recover

18 Dubai residential property sector secures almost 67,000 sales from January to May 2026 - Cavendish Maxwell

19 Abu Dhabi residential property market delivers strongest Q1 on record: AED38.1 billion worth of sales across 8,100 transactions, says Cavendish Maxwell

21 Sharjah shines as real estate sales values surge 64% to reach all time annual high of AED65.6bln, says Cavendish Maxwell

23 Middle East retail real Estate Leaders to rethink operating models amid sector transformation, BCG report finds

25 Luxury Properties
Beyond the conflict: Four months on, where does Dubai's luxury residential market go next?

28 Expert Insights
Real estate investment in the UAE: Why does it remain the safest and most attractive in the region?

31 Understanding Musataha Rights in the UAE

33 Partners News
Innovation Experts Real Estate Institute and DPS Property Exhibition Center Unite to Advance Real Estate Education and Industry Excellence

36 A Home That Cares: The Next Differentiator in Residential Living

38 New Projects
Dubai Residential Project Launch Tracker by Reidin

40 Featured New Projects

FEATURED REPORT

DUBAI PROPERTY MARKET RE-IMAGINED

Expert Views on How to Dubai-it the Property Market

Editorial Feature By Tariq Ramadan, Editor-in-Chief

In this compelling featured report underpinned by proprietary insights from our strategic data and market intelligence partners, REIDIN, we explore how Dubai has consistently transformed challenges into catalysts for growth. The city's evolution from earlier cycles has been marked by greater resilience, adaptability, and an increasingly competitive global positioning.

This edition also brings together perspectives from leading property executives, offering targeted insights for policymakers and key stakeholders. At its core, the discussion centers on actionable strategies designed to reinforce Dubai's standing as a premier global real estate hub.

Crucially, our analysis examines how lessons from past cycles, when combined with forward-thinking innovation, can be leveraged to shape a more sustainable, resilient, and future-ready property market.

Mr. Tariq Ramadan
Editor-in-Chief, Developers News Magazine

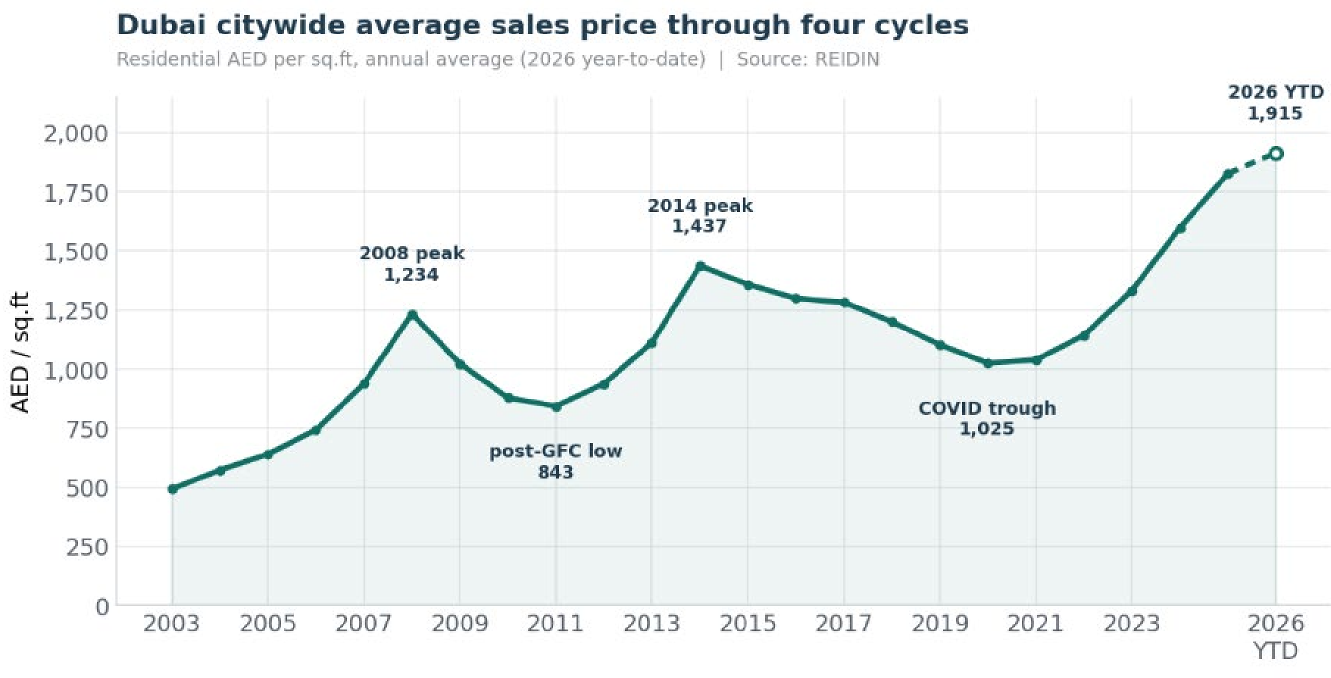
Historical Overview – Past crisis rebounds are a clear indication of a strong bounce back for the market:

According to REIDIN's report - featured in the Market insights section of this edition - four cycles of data show a market that does not just bounce back. It returns deeper, broader and better financed each time. A look at where Dubai has been, and what the next phase of growth demands.

The post-2014 cooling and the COVID trough of 2020, when average prices eased to roughly AED 1,025, completed the pattern. What follows is the most important part: each correction bottomed at a higher floor than fear suggested, and each recovery carried prices to a new high. The 2025 average near AED 1,827 stands well above every previous peak, and 2026 has pushed higher still, to roughly AED 1,915 year-to-date. April 2026's 1.76% monthly softening, the sharpest since October 2015, is real, but it follows the strongest run in the market's history and sits on a far more mature base.

Dubai's residential market has now lived through four distinct chapters, and REIDIN's historical indices let us read them as one continuous story rather than a sequence of unrelated events. Citywide average sales prices climbed from roughly AED 500 per square foot in 2003 to a 2008 peak near AED 1,234, corrected sharply through the global financial crisis to a 2011 low around AED 843, then built a second peak of about AED 1,437 in 2014.

Prices tell only half the story; activity tells the rest. Residential sales volumes fell to roughly 32,000 deals in the 2020 disruption, worth around AED 54 billion. By 2025 the market recorded approximately 206,000 sales worth close to AED 548 billion, a six-fold increase in volume and a ten-fold increase in value in just five years. That momentum has carried into 2026, with roughly 76,000 sales worth about AED 214 billion already recorded in the opening months of the year. Crucially, the rebound after each shock has rebuilt the market larger than before, not merely restored it.



REIDIN - Figure 1. Citywide average residential sales price, 2003 to 2026 (YTD). Every cycle has ended higher than the last.

EXPERT VIEWS ON HOW TO RE-IMAGINE THE PROPERTY MARKET

Mr. Masih Imtiaz,
CEO of Imtiaz Developments highlighting the enduring strength of Dubai's real estate sector said: "Dubai's property market continues to prove that confidence, innovation, and resilience drive long-term success. At Imtiaz Developments, Raw District by Imtiaz is a strong example of this belief. The AED 2 billion project sold out on launch day because we trusted the Dubai market and introduced an innovative concept aligned with evolving investor and lifestyle needs. After periods of regional uncertainty, the focus must remain on sustainable development, investor transparency, and bold ideas. By working closely with policymakers and key stakeholders, Dubai will continue to strengthen its position as a global real estate leader."

Mr. Masih Imtiaz
CEO of Imtiaz Developments

Mr. Miltos Bossinis
CEO of H&H

Building on this perspective, **Mr. Miltos Bossinis, CEO of H&H** reflected on the broader market evolution and its increasing sophistication. "Dubai's property market has evolved significantly over the past two decades, reflecting remarkable resilience and adaptability. One of the key lessons from this journey is that long-term value is created when developments are designed around people, not market cycles. As the sector matures, we are seeing greater demand for integrated communities, mixed-use destinations, and environments that prioritise quality, wellbeing and connectivity. The future of growth will be shaped by developments that focus on long-term liveability and enduring relevance. At H&H, we are committed to creating a genuine sense of place and delivering timeless developments that enrich the lives of residents and communities for generations to come. We believe this approach will define the future of Dubai's real estate landscape."

Extending this narrative, **Mr. Luthfullah K, Director, at Casagrand** provided further insight into how resilience translates into opportunity at scale. “Dubai’s greatest strength is that it consistently turns challenges into opportunities for reinvention. As an experienced developer with over 22 years of excellence in real estate development, entering the UAE market, we have seen firsthand how investor confidence continues to be supported by transparent regulation, strong governance, and long-term vision. At Casagrand, we believe the next phase of growth will be defined by quality, delivery credibility, and creating genuine end-user value. The real opportunity now is to build on the foundations that have made Dubai a global real estate success story. By continuing to invest in infrastructure, embrace innovation, and support a transparent, investor-friendly environment, the market can remain resilient and well-positioned for sustainable long-term growth.”

Mr. Luthfullah K
Director, at Casagrand

Mr. Farhad Azizi
Group CEO - Azizi Group

Reinforcing this theme, **Mr. Farhad Azizi, Group CEO - Azizi Group** emphasized the importance of learning from past cycles while maintaining forward momentum. “Dubai has repeatedly turned adversity into advantage, emerging from each cycle more mature and globally competitive. The lesson is clear: discipline and vision must guide growth. My recommendations are straightforward. Align supply with real demand, broaden strength across residential, commercial, hospitality, industrial, and retail, and invest in sustainability and smart infrastructure today. Policymakers and developers share responsibility for transparency and long-term thinking. Azizi remains committed to delivering landmark projects that reflect this ambition. Dubai’s property market is not just recovering its momentum; it is redefining what a world-class real estate hub can be.”

Adding to the discussion, **Dr. Mohanad Alwadiya, CEO, Harbor Real Estate** tied these insights together by underscoring the human dimension behind market resilience. “In times of adversity, the true character of people and nations is revealed. Dubai has consistently demonstrated the truth of this statement. The emirate’s property market has repeatedly shown that resilience is not simply about recovering from challenges; it is about emerging stronger, smarter, and more competitive. The lessons learned from previous market cycles have reinforced the importance of transparency, innovation, regulatory agility, and sustainable urban planning. To maintain Dubai’s position as a global real estate leader, we must continue embracing data-driven decision-making, encouraging responsible development, and strengthening collaboration between policymakers, regulators, master developers, and industry stakeholders. By focusing on long-term value creation across all asset classes, Dubai will further solidify its reputation as one of the world’s most resilient, innovative, and future-ready real estate markets.”

Dr. Mohanad Alwadiya
CEO, Harbor Real Estate

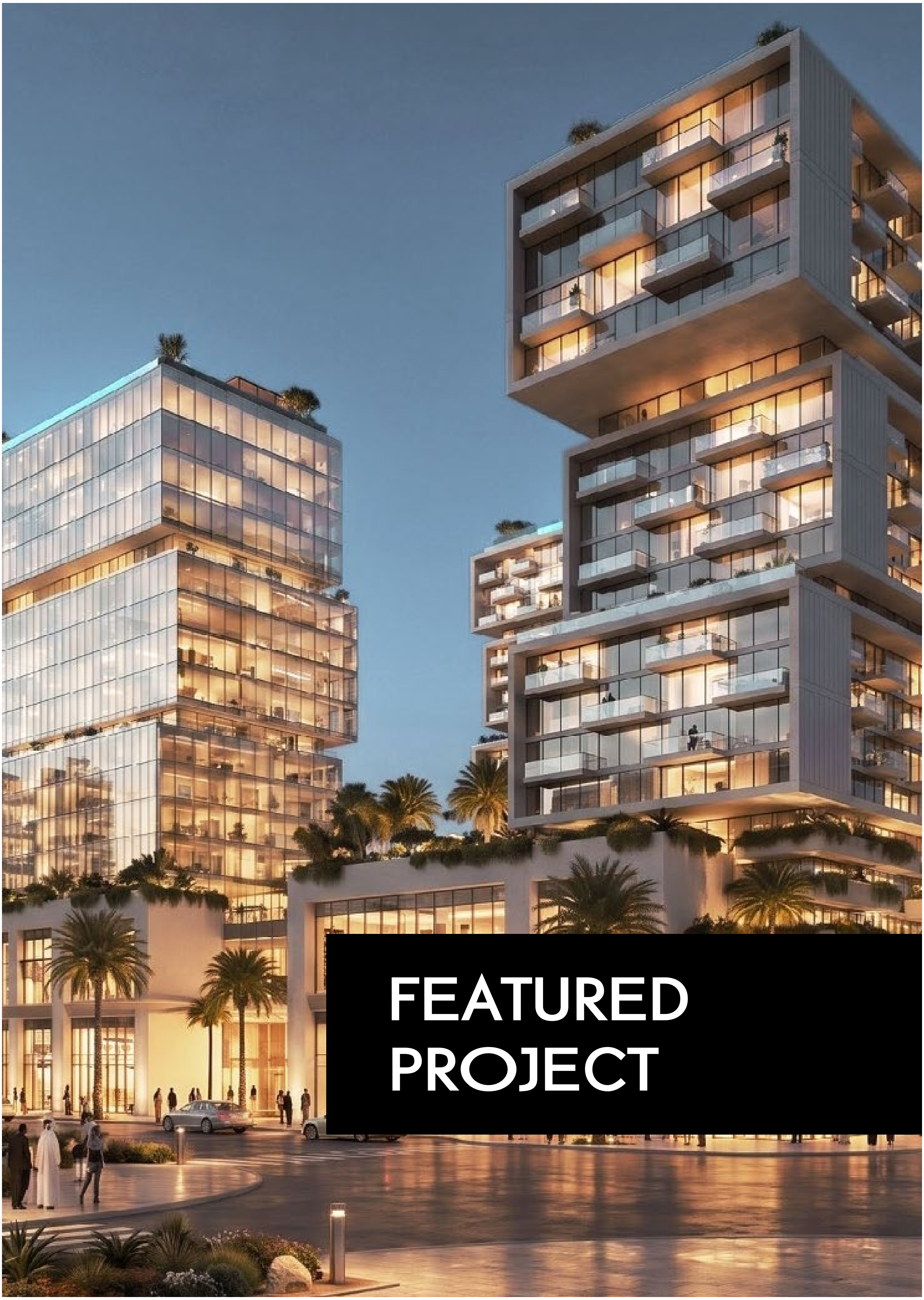
Mr. Imran A. Sheikh
Chairman & CEO of Black Oak Global

Adding a strategic investment perspective, **Mr. Imran A. Sheikh, Chairman & CEO of Black Oak Global** said “Crisis has a way of revealing strength. History shows it repeatedly. The hardest moments force any market, institution or country to assess honestly, adapt, and come back better. I have watched Dubai do exactly that, more than once. As an institution working across most real estate asset classes, we have learned that resilience is not luck but discipline. My recommendation to policymakers and master developers is to apply those lessons now. Phase delivery to demand, reward quality and sustainability, deepen transparency, and keep widening the door to long-term global capital. That is how a strong market becomes a lasting one.”

Concluding these valuable expert insights, Real Estate Investment Expert **Mr. Mohammed Alhaj** said: " Crises Are Classrooms… and Real Estate Is the First to Learn. Every global crisis has redrawn the real estate map. After 2008, a more disciplined financing system emerged. After COVID-19, flexible spaces and smart real estate solutions took the lead. Today, the impact of conflicts presents a real opportunity to reimagine the sector through a different lens. Decision-makers must adopt flexible regulations that can absorb shocks, while developers should invest in geographic and functional diversification. Investors, in turn, need to reassess risk with a more scientific approach. Real estate is not defeated by crises; it evolves when we learn from the past correctly."

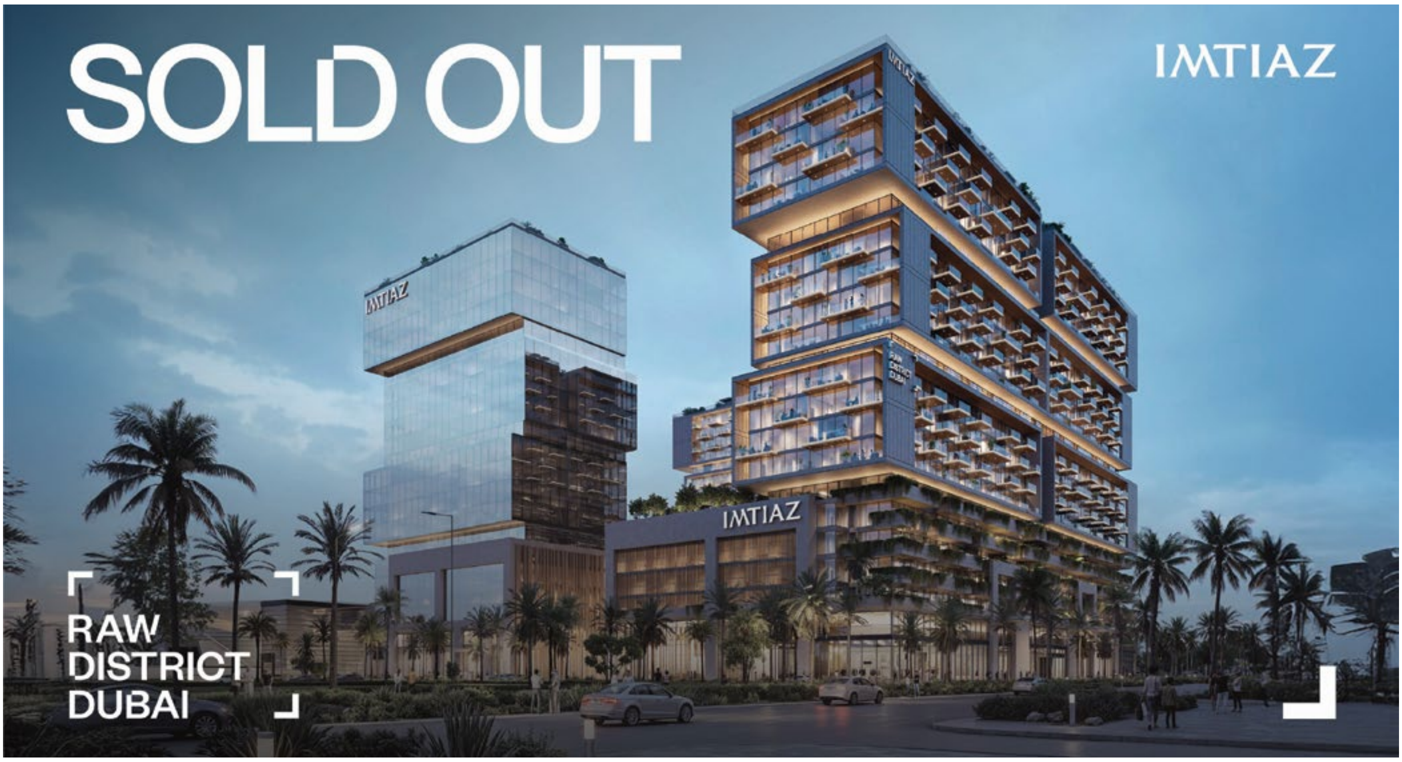
Mr. Mohammed Alhaj
Real Estate Investment Expert

Read full report on www.DevelopersNewsMagazine.com



FEATURED PROJECT

IMTIAZ SELLS OUT AED 2 BILLION RAW DISTRICT PROJECT ON LAUNCH DAY



The developer's newest mixed-use lifestyle concept records overwhelming demand as buyers respond to a re-imagined approach to urban living and working in Dubai.

Dubai, UAE – Imtiaz Developments has announced the complete sell-out of RAW District, a AED 2 Billion development on Sheikh Zayed Road, on the day of its official launch, marking one of the strongest responses to a lifestyle-led mixed-use concept in the market this year. The result is a powerful testament to the extraordinary strength driving Dubai's real estate market today, reflecting the deep and growing confidence that investors and end-users continue to place in the city, as well as the healthy momentum across its real estate sector, keeping Dubai among the world's most sought-after destinations to invest, and build a future.

Located along Sheikh Zayed Road, RAW District re-imagines the living and working experience by bringing serviced residences, offices, co-working environments, wellness, dining, culture, and community into a single connected ecosystem. Rather than separating these elements across a city, RAW District places them in deliberate proximity -creating the conditions for a more fluid, experience-driven approach to modern urban life.

The launch attracted strong interest from regional and international investors, entrepreneurs, creatives, and end-users seeking a more flexible and experience-driven approach to living and working – one where the boundaries between productivity, wellness, and social life are intentionally blurred.

In recognition of the vital role played by the UAE's first line of defence in protecting our communities, safeguarding lives, and upholding the nation's wellbeing, Imtiaz Developments has introduced special and flexible payment plans that give them the opportunity to invest in and own property within this project and across its wider portfolio. This initiative reflects the company's deep gratitude for their unwavering dedication, tireless service, and continued commitment to standing at the forefront of protecting the nation and its people.

"RAW District was never designed as a traditional development," said Masih Imtiaz, CEO of Imtiaz Developments. "We wanted to create something that feels alive -a place built around culture, movement, creativity, and connection. The response we witnessed on launch day shows there is a growing demand for environments that go beyond conventional real estate."

What distinguishes RAW District is not only its physical design but the depth of its in-house brand ecosystem -a curated set of concepts developed exclusively for the project, each addressing a distinct dimension of daily life. Raw Stay redefines the serviced apartment experience with a hospitality-led approach to long-term living. Raw Theory is the project's performance and wellness concept, designed around serious training and recovery. Distrikt Table brings a distinct food and beverage identity to the community, moving beyond the generic café or restaurant model. 6AM

Coffee Club anchors the morning ritual with a dedicated coffee culture concept. The Design Lab and The Studio serve the creative and maker community – offering space for ideation, production, and collaboration. Raw Station provides a co-working environment built around the rhythm of the independent professional. Together, these brands transform RAW District's amenity layer from a list of facilities into a living neighbourhood within a building.

Architecturally, RAW District departs from the traditional tower model through a more layered and connected approach, featuring four interconnected buildings arranged around a central public courtyard. Sky bridges, activated terraces, social plazas, and integrated wellness zones create what Imtiaz describes as "a vertical district rather than a standalone development" -a concept that extends across the physical, social, and experiential dimensions of the project.

The launch further reinforces confidence in Dubai's evolving real estate landscape, particularly in emerging urban corridors surrounding Expo City, Palm Jebel Ali, and Al Maktoum International Airport -areas expected to define the city's next major growth cycle.

Following the sell-out of the project, Imtiaz Developments confirmed that future projects under the RAW District identity are already in planning, with a global expansion expected to include cities such as London, Miami, and Madrid.

RAW District is scheduled for completion in Q1 2029.

MARKET INSIGHTS

DUBAI PROPERTY MARKET - BUILT TO RECOVER.

Four cycles of data show a market that does not just bounce back. It returns deeper, broader and better financed each time. A look at where Dubai has been, and what the next phase of growth demands.

1. DUBAI'S REAL ESTATE CYCLES, A DATA-LED VIEW

Dubai's residential market has now lived through four distinct chapters, and REIDIN's historical indices let us read them as one continuous story rather than a sequence of unrelated events. Citywide average sales prices climbed from roughly AED 500 per square foot in 2003 to a 2008 peak near AED 1,234, corrected sharply through the global financial crisis to a 2011 low around AED 843, then built a second peak of about AED 1,437 in 2014.

The post-2014 cooling and the COVID trough of 2020, when average prices eased to roughly AED 1,025, completed the pattern. What follows is the most important part: each correction bottomed at a higher floor than fear suggested, and each recovery carried prices to a new high. The 2025 average near AED 1,827 stands well above every previous peak, and 2026 has pushed higher still, to roughly AED 1,915 year-to-date. April 2026's 1.76% monthly softening, the sharpest since October 2015, is real, but it follows the strongest run in the market's history and sits on a far more mature base.

Figure 1. Citywide average residential sales price, 2003 to 2026 (YTD). Every cycle has ended higher than the last.

Mr. Ozan Demir
Operations & Research Director at REIDIN

2. TRANSACTION RESILIENCE AFTER DISRUPTION

Prices tell only half the story; activity tells the rest. Residential sales volumes fell to roughly 32,000 deals in the 2020 disruption, worth around AED 54 billion. By 2025 the market recorded approximately 206,000 sales worth close to AED 548 billion, a six-fold increase in volume and a ten-fold increase in value in just five years. That momentum has carried into 2026, with roughly 76,000 sales worth about AED 214 billion already recorded in the opening months of the year. Crucially, the rebound after each shock has rebuilt the market larger than before, not merely restored it.

The composition has shifted as well. Off-plan, which made up under half of sales volume in 2020, reached about 72% in 2025 and roughly 74% so far in 2026, reflecting genuine confidence in future delivery rather than speculative froth alone. Mortgage-backed demand has deepened in parallel: residential mortgage transactions roughly tripled from about 15,400 in 2020 to 43,600 in 2025, with value climbing from around AED 23 billion to AED 89 billion, and 2026 has opened on the same upward path. A market once driven overwhelmingly by cash is now supported by a broader, better-financed base of end users and long-term investors.

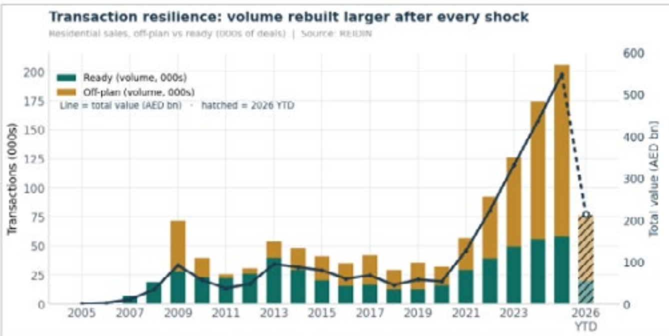


Figure 2. Sales volume (bars) and total value (line). Each recovery clears the previous peak.

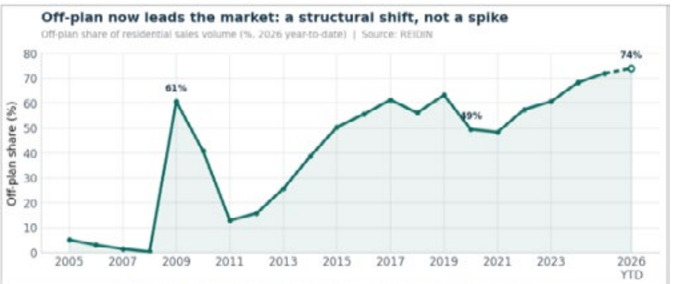


Figure 3. Off-plan share of sales volume, a structural feature of the modern market.

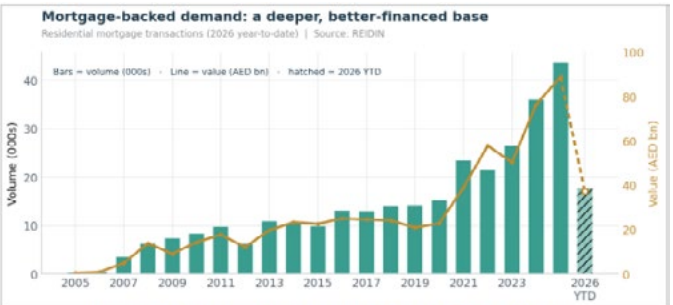


Figure 4. Mortgage volume and value. Financing depth has matured alongside the market.

3. RE-IMAGINING DEVELOPMENT STRATEGY

Developers have read the same data and adjusted their playbook. The May 2026 launch tracker recorded 14 projects and 2,942 units, weighted heavily toward apartments (11 of 14 projects) at an average launch price of AED 1,657 per square foot. The striking feature is segmentation discipline: 86% of new units landed in the mid-market band of AED 1,200 to 1,800, with no luxury or ultra-luxury launches at all. Supply is being aimed squarely at resident and end-user demand rather than the top of the market.

Payment structures have become a core part of the proposition. The dominant plan in May was a 50/50 split, and across the wider launch pipeline developers are deploying 30/70 and 20-40-40 structures,

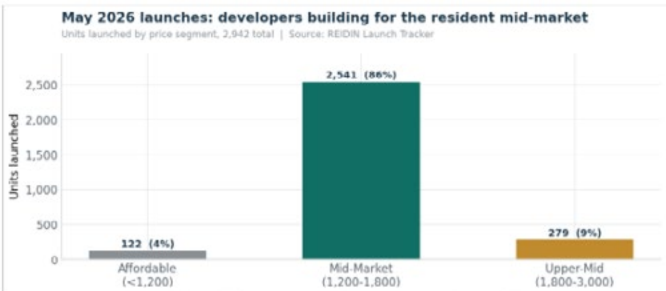


Figure 5. May 2026 launches by price segment. Product is concentrated in the resident mid-market.

post-handover instalments and 4% DLD-fee waivers. Average down payments now sit near 14%, with post-handover terms appearing in well over a thousand records. These are not merely sales hooks; they are capital-structure tools that bridge buyer caution and developer funding needs, spreading risk across the cycle in a way the 2008-era market never did.

Read full report on www.DevelopersNewsMagazine.com

DUBAI RESIDENTIAL PROPERTY SECTOR SECURES ALMOST 67,000 SALES FROM JANUARY TO MAY 2026 - CAVENDISH MAXWELL

Market softens in May as off-plan and ready transactions ease

Dubai's residential real estate market secured 66,900 sales between January and May 2026, with off-plan purchases accounting for around 74% of transactions, says leading real estate advisory and property consultancy, Cavendish Maxwell.

New data from Cavendish Maxwell shows that Dubai's residential property sector continued to soften in May, with sales activity easing across the both the off-plan and ready sectors.

Around 9,500 transactions took place in May 2026, compared to 17,600 in May last year, according to the research, with the May 2026 figure 27% lower than April 2026. The decline was further compounded by the week-long Eid Al Adha break at the end of May, which led to an estimated 3,000 fewer sales.

The total value of transactions in the first five months of 2026 was more than AED196.2 billion, down from AED217.8 billion in the same period last year. The value of purchases in May 2026 was AED22 billion, compared to AED54.8 billion in May 2025.

Mr. Ronan Arthur,
Director, Head of Residential Valuation at Cavendish Maxwell

Ronan Arthur, Director, Head of Residential Valuation at Cavendish Maxwell, said: "While off-plan sales remained relatively resilient during the first four months of 2026, May recorded a notable decline in both transaction volumes and values. The ready market has seen an even more pronounced slowdown, with year-on-year declines since March.

"This latest data suggests a more selective market environment, with buyers taking a measured approach amid regional and global uncertainty. While activity levels remain healthy by historical standards, the pace seen in recent months has continued to moderate."

ABU DHABI RESIDENTIAL PROPERTY MARKET DELIVERS STRONGEST Q1 ON RECORD: AED38.1 BILLION WORTH OF SALES ACROSS 8,100 TRANSACTIONS, SAYS CAVENDISH MAXWELL

Yas Island in pole position for biggest jump in sales and rental prices

Figures reflect sales before and during heightened geopolitical tensions; coming months' data to give clearer market insight

Abu Dhabi's residential real estate sector delivered its strongest first quarter on record between January and March this year, with AED38.1 billion worth of sales across 8,100 transactions, says leading real estate advisory and property consultancy Cavendish Maxwell.

Total sales values surged more than 211% compared to Q1 last year, with the number of transactions climbing nearly 124%, according to Cavendish Maxwell's latest analysis of the UAE capital's residential property market.

The company added that figures for March 2026 – around 2,500 sales, up 127% against March last year – reflect purchases before and during heightened geopolitical tensions. Data released in the coming months will give a more accurate indication of demand.

Cavendish Maxwell's insight shows that Abu Dhabi's off-plan sector continues to dominate demand for residential property, with 184% year-on-year growth. Off-plan units accounted for around 90% of sales

Mr. Andrew Laver
Head of Abu Dhabi, Cavendish Maxwell

values and over 80% of homes purchased during Q1 2026. The ready market also expanded, with transactions up nearly 15% to 1,500 sales during the quarter.

Andrew Laver, Head of Abu Dhabi, Cavendish Maxwell, said: "After a record-breaking annual performance in 2025, Abu Dhabi's residential market opened 2026 with equal momentum, with the best Q1 performance for both transaction volumes and values since records began. However, it is important to remember that it takes several weeks for sales data to be reflected in official figures. Q1 statistics indicate

sustained strong market fundamentals, but the coming quarters will be crucial in assessing any impact of geopolitical developments on real estate demand.

"Abu Dhabi's off-plan sector continues to go from strength to strength, with 6,600 sales in Q1, supported by new project launches and robust demand from domestic and international investors. March alone saw 2,100 off-plan sales – up 208% on March 2025 – despite the month coinciding with Ramadan and Eid, when, historically, market activity slows," he added.

Some 2,400 new residential units were delivered in Abu Dhabi in the first three months of the year, bringing total stock to 320,300 homes. Another 13,500 are in the pipeline for the rest of the year, with 16,700 expected in 2027 and 25,000 in 2028, when total inventory is set to reach 373,100.

Cavendish Maxwell's Abu Dhabi research also shows that in Q1 2026:

Apartment prices appreciated more than 17% on average, with units at Yas Islands commanding almost 20% growth compared to the same period last year. The cost of villas increased almost 11% on average

Rents climbed an average 10.5% year-on-year – and by nearly 20% at Yas Island. Villa rents were up nearly 4.5%

Apartments dominated the sales market, accounting for more than 70% of activity

Al Reem Island was the top location for apartment sales, with just under 2,000 transactions; Al Hudayriyat Island was the number 1 location for sales of villas and townhouses

Yas Island races ahead on sales and rental increases

Apartment prices were up just over 17% on average, with the biggest rises at Yas Island (almost 20%) and Al Reem Island (19%). Al Raha Beach and Al Reef saw gains of 17.7% and 15.4% respectively. Meanwhile, villas cost around 11% more compared to Q1 last year, with Yas Island again recording the strongest growth, at more than 15%. Saadiyat Island commanded at 12.2% increase.

Read full report on www.DevelopersNewsMagazine.com

SHARJAH SHINES AS REAL ESTATE SALES VALUES SURGE 64% TO REACH ALL TIME ANNUAL HIGH OF AED65.6BLN, SAYS CAVENDISH MAXWELL

Strong start to 2026 as quarterly transaction values rise 41%

Foreign ownership reforms, infrastructure investment and lower living costs drive demand for property in the emirate

Sharjah, UAE: Real estate transactions in Sharjah have hit new annual records, with AED65.6 billion worth of sales in 2025 – an increase of 64% on the previous year, says leading real estate advisory and property consultancy, Cavendish Maxwell.

Sharjah's fast-growing real estate sector also began 2026 with remarkable momentum, according to Cavendish Maxwell, which reports that Q1 transaction values rose 41% year-on-year to reach AED18.5 billion. Nearly 9,980 properties were sold in Sharjah between January and March 2026, a jump of 23% on Q1 last year, the company said, adding that sales data takes several weeks to be reflected in official statistics, meaning that Q1 figures are for transactions signed both before and after the conflict began.

Ali Siddiqui, Research Manager at Cavendish Maxwell, said: "Sharjah is entering a new phase of economic ambition. FDI reached AED7.7 billion last year, with H1 alone recording a 361% surge to AED5.5 billion. GDP grew 4.4% with projected 2.5% further growth this year, business licences climbed nearly 9% to reach more than 77,500, and annual real estate transactions reached a record AED65.6 billion. All this signals an emirate at an inflection point.

Mr. Ali Siddiqui
Research Manager at Cavendish Maxwell

"Foreign ownership reforms, huge investment in infrastructure projects like Etihad Rail and major road improvements, and Sharjah's relatively low living costs are driving new and unprecedented demand for real estate in the emirate, where the population is projected to grow from 1.98 million today to 2.1 million by 2030.

"With 33,700 units in the pipeline between now and 2030, Sharjah's residential market is entering a period of significant supply growth, with the quality and

scale of incoming product shifting buyer expectations upward," added Siddiqui.

Cavendish Maxwell's Sharjah insight reveals that the cost of living in the emirate is significantly lower than Dubai, with residents paying between 20% and 30% less in rent. As a result, a significant number of residents commutes daily from Sharjah to Dubai for work.

Rental contracts

Nearly 290,000 residential rental transactions were recorded in Sharjah in 2025, compared to 278,000 in 2024, highlighting the depth of underlying housing demand and underpinning the emirate's long-term market resilience, according to the Cavendish Maxwell study. Families accounted for 86% of rental contracts, with single people representing 10%, and staff/workers the remaining 4%.

Total rental contracts – for both residential and commercial – topped 368,500, an annual rise of 4.4%

Who is buying and who is living in Sharjah?

Freehold reforms introduced in 2022 have diversified Sharjah's real estate investor base, with almost 130 different nationalities buying property in the emirate last year. UAE nationals remained the dominant buyer group, followed by Arab nationals and other nationalities, with GCC nationals (excluding Emiratis) representing a comparatively smaller share of buyers.

Buyers are increasingly favouring integrated communities offering sustainability features, lifestyle amenities, landscaped open spaces, and family-oriented environments. Residential demand remains strong across both end-users and investors, supported by attractive rental yields, relative affordability, and flexible payment plans across new developments.

Read full report on www.DevelopersNewsMagazine.com

MIDDLE EAST RETAIL REAL ESTATE LEADERS TO RETHINK OPERATING MODELS AMID SECTOR TRANSFORMATION, BCG REPORT FINDS

E-commerce growth, omnichannel ecosystems, experience first consumer expectations, retail media monetization, and AI-driven discovery are reshaping the economics of physical retail

GCC region's retail real estate sector is expanding rapidly, but traditional space-centric models are insufficient. A new report by Boston Consulting Group (BCG) titled "Imagining the Future of Retail: Beyond Space" offers a comprehensive examination of the strategic readiness of retail real estate developers across the Middle East.

Drawing on BCG's project experience and interviews with senior leaders across the GCC's major mixed-use, retail, entertainment, and lifestyle developments, the report says that the region's retail real estate sector is witnessing its most ambitious physical expansion in generations, with millions of square meters of gross leasable area (GLA) under development across megaprojects in Riyadh, Jeddah, Dubai, and Doha. In several GCC markets, luxury retail space expansion has already outpaced growth in addressable consumer spending, reshaping sales per square meter and current development strategies. In addition, competition is intensifying as new supply comes online. Up to 25% of revenue at leading assets comes from non-GLA sources. Assets that lack digital and data capabilities may need to evolve to stay relevant in future customer journeys.

Mr. Andrea Pierobon
Partner at BCG Middle East

"The forces reshaping retail are converging faster than most operators recognize, and traditional space-centric models are no longer sufficient for what lies ahead," said Andrea Pierobon, Partner at BCG Middle East. "The GCC has built world-class retail destinations, and the opportunity now is to rethink what retail real estate actually delivers in terms of moving from space-centric models to capability-led approaches."

Factors Transforming the Traditional Retail Operating Model

The report identifies five converging forces that are systematically transforming traditional retail operating models. Retailers are reducing store size and numbers, opening smaller formats, and experimenting with new space as online commerce grows. The omnichannel imperative means retailers and developers can no longer treat digital and physical as separate strategies. Experience-led consumption is fundamentally shifting what consumers expect from physical retail environments, demanding immersive engagement rather than transactional convenience.

Retail media monetization represents an emerging value stream that most GCC operators have yet to capture, with global retail media revenues forecast to grow by $213 billion by 2028. AI-powered discovery is transforming how consumers navigate their shopping journeys, with more than half of consumers under 34 already using AI tools as part of their purchasing decisions.

BCG outlines three disruption scenarios (not predictions) that retail real estate leaders must actively plan for now:

What if: over 50% of retail sales move online, fundamentally challenging the economics of traditional mall development, as we see in advanced markets around the world

What if: Data replaces product margins as the primary value driver, shifting power toward operators who can capture and monetize customer intelligence, as we already see with many leading global retailers

What if: AI agents become the primary decision-makers in consumer journeys, disintermediating traditional brand and retailer relationships, as we see adoption of Gen AI and Agentic tools accelerating.

Three Archetypes, One Imperative

The analysis also identifies three distinct strategic archetypes emerging across GCC retail real estate, each requiring a different operating model, capital allocation strategy, and capability set. Community and convenience retail serve localized, high-frequency needs with efficiency and accessibility at its core.

Read full report on www.DevelopersNewsMagazine.com

LUXURY PROPERTIES

BEYOND THE CONFLICT: FOUR MONTHS ON, WHERE DOES DUBAI'S LUXURY RESIDENTIAL MARKET GO NEXT?

BlackBrick Property issues residential market outlook as buyer confidence returns and Dubai's luxury market becomes increasingly driven by quality, scarcity and fair market value

Four months after the outbreak of the US-Iran conflict, Dubai's luxury residential market finds itself in a markedly different position than many anticipated. While geopolitical uncertainty introduced a degree of caution across the market, the period has ultimately reinforced the strength of the emirate's residential fundamentals. Transaction activity has continued, albeit at a more measured pace, with buyers demonstrating greater selectivity and a stronger focus on long-term value.

Across prime and super-prime segments, pricing momentum has moderated from the rapid growth witnessed in previous years. However, this should not be mistaken for a decline in demand. Instead, the market has entered a phase characterised by more disciplined price discovery, where buyers are increasingly unwilling to pay speculative premiums and sellers are being required to align expectations with prevailing market conditions.

The result is a healthier and more balanced environment, with transactions increasingly being driven by asset quality, community fundamentals and realistic pricing. In some communities, BlackBrick notes that sales pricing in June has increased year-on-year compared to 2025,

with average leads per listing up in many communities. BlackBrick also points to improving buyer sentiment, with fewer buyers expecting price drops, month-on-month since March 2026.

Performance by Market Segment

The strongest-performing segment throughout the period has been Dubai's established luxury villa market. Contrary to expectations, geopolitical uncertainty did not materially weaken demand for Dubai's best-performing villa communities. Instead, it accelerated a flight to quality, concentrating buyer activity around established locations with proven lifestyle credentials.

Communities offering mature landscaping, larger plot sizes, privacy and proven lifestyle credentials have continued to attract both domestic and international capital. End-user demand has remained particularly resilient, supporting values in locations where inventory remains constrained.

High-end villa communities such as Jumeirah Golf Estates, Victory Heights, Jumeirah Park and Arabian Ranches have demonstrated this trend, all of which have seen positive pricing increases when compared with June 2025. In Jumeirah Golf Estates and Arabian Ranches, record-setting transactions this year have exceeded AED 40m.

By contrast, parts of the off-plan and investor-led market have entered a more selective phase. Opportunities remain, particularly where developers continue to deliver compelling product and financing innovation supports liquidity. However, buyers are applying greater scrutiny to delivery timelines, pricing assumptions and projected returns than at any point in recent years.

Read full report on www.DevelopersNewsMagazine.com

EXPERT INSIGHTS

REAL ESTATE INVESTMENT IN THE UAE: WHY DOES IT REMAIN THE SAFEST AND MOST ATTRACTIVE IN THE REGION?

Ms. Asia Al-Qurashi
Certified real estate consultant from the Dubai Land Department,
Certified Innovation Assessor from the Global Innovation Institute,
Quality and Development Consultant,
Certified entrepreneurial trainer,
Lecturer at the Institute of Real Estate Innovation Experts

Real estate investment in the UAE: Why does it remain the safest and most attractive in the region?

When we refer to real estate investment in the UAE, we are not just talking about buying and selling, but about an investment decision within an environment that has proven its ability to protect value and enhance opportunities through different economic cycles. And here lies the real difference between a market that appears attractive on the surface and a market that can truly absorb capital and maintain its quality. And when Kearney reports confirm that the UAE ranked ninth globally in foreign direct investment confidence and maintained the second position among emerging markets after China, this not only reflects a positive image but also provides clear evidence of the strength of the environment in which real estate operates, in terms of stability, clarity of policies, and the ability to attract long-term capital.

First: The security in the UAE real estate is not an impression... but the result of an organized market and an economy that knows how to protect value.

The security of real estate investment in the UAE is not based on impression, but on clear standards understood by anyone who professionally deals with real estate assets. The discerning investors does not just ask: Is the market rising? But they also ask: What is the quality of the asset? What is the level of risk? And does this property remain capable of preserving value and easy to liquidate when needed? In the UAE, the answer is reassuring; the real estate market is supported by a diversified economy, clear regulations, and genuine demand that does not rely on a temporary wave or quick speculation.

The regulatory factor is no less important than the economic factor. The professional real estate investor does not only evaluate the growth potential, but also considers the clarity of policies, the ease of procedures,

and the efficiency of the environment in which their investment will operate. In this regard, the UAE offers a clear ,well-planned and structured model. The state has approved the National Investment Strategy 2031, with the goal of increasing annual foreign direct investment flows from 112 billion dirhams in 2023 to 240 billion dirhams by 2031, and raising the cumulative balance to 2.2 trillion dirhams. This type of planning directly benefits real estate; because the real estate market thrives more when it is part of a long-term economic vision, rather than just a temporary movement linked to a transient circumstance.

Secondly: Dubai in numbers... A mature market proving its strength in deep demand, not in noise.

Reports from global real estate consultancy firms confirm that what is happening in Dubai is not a passing wave, but rather growth based on clear indicators. According to Savills' report for the fourth quarter of 2025, the number of residential transactions in Dubai exceeded 200,000 during the year, with an annual increase of 18%. Sales off-plan accounted for 72% of total activity, reflecting strong confidence in future projects, not just in ready units.

The importance of these figures increases when we look at the quality of demand, not just its volume. The report itself shows that apartments accounted for 83% of total transactions, while villas and townhomes maintained a strong presence. The percentage of transactions exceeding 5 million dirhams also increased to 9% of the total activity. This means that the market is not only growing in size, but also sustainability in demand and the value of transactions. As for the luxury segment, Dubai recorded more than 6,700 residential transactions exceeding 10 million dirhams in 2025, which is a clear indicator of investors' confidence in the real estate market in the long term.

And here emerges a point I see essential for any serious real estate investor: the Dubai real estate market today is no longer is just an active market; it has become a very mature, regulated, organized, and digitized market, regarded globally as one of the best practices in regulation and transparency.

Read full report on www.DevelopersNewsMagazine.com

UNDERSTANDING MUSATAHA RIGHTS IN THE UAE

Mr. Mohammed Kawasmi
Partner in Al Tamimi & Company

Ms. Kirsty de Sousa
Senior knowledge lawyer in Al Tamimi & Company

Musataha is one of the principal real property rights recognised under UAE law, enabling the development of land owned by third parties. Despite its significance, the concept is often misunderstood or conflated with usufruct. This article provides an overview of musataha rights, distinguishes musataha from usufruct, and highlights practical considerations for parties entering into musataha arrangements.

What is a Musataha Right?

Under Articles 1253 to 1261 of Federal Decree-Law No. 25 of 2025 Promulgating the Civil Transactions Law, a musataha right is an original real right granted by the owner of immovable property to the musataha holder, conferring upon that holder the right to construct buildings or plant vegetation on the land. The right is created by contract, which must define the rights and obligations of the parties and be registered with the real estate register for each emirate; any unregistered disposition is void. The musataha right passes by inheritance and legacy and may be assigned or mortgaged, provided both parties consent and the disposition is duly registered. Easements may also be created over the right, provided they are not inconsistent with its nature. The duration of the musataha is determined by the agreement of the parties; where no duration is specified, either party may bring the right to an end upon not less than six months' notice. The musataha holder owns any buildings or plantings established on the land and may dispose of them together with the right of musataha. The right terminates upon expiry without

renewal, by mutual agreement, pursuant to a court order, upon merger of the capacities of owner and musataha holder, or upon the failure of the musataha holder to pay the agreed consideration for a period of six months, unless otherwise agreed. Upon expiry, ownership of all buildings, structures, plantings, and improvements erected with the owner's consent vests in the landowner, unless the contract provides otherwise; where improvements were erected without the owner's consent, the owner may require their removal or elect to acquire them at their value as removed materials.

Musataha and Usufruct Distinctions

Musataha and usufruct are both rights in rem over another's property, but they differ materially. A usufruct confers the right to use and enjoy property (usually already built) and derive its fruits, provided the substance is preserved. The usufructuary may not erect new constructions without the owner's consent. By contrast, a musataha right permits the holder to build upon or develop the land, acquiring ownership of the constructions erected during the term. In essence, usufruct is a right of enjoyment; musataha is a right of development and use at the same time. This distinction has significant commercial implications: musataha is the instrument of choice for development projects, build-operate arrangements, and infrastructure concessions. Usufruct is more commonly employed where the objective is to occupy existing property without undertaking material development. Both rights require registration and terminate upon expiry, merger of capacities, or in other prescribed circumstances. However, upon expiry of a musataha, the constructions vest in the landowner (unless otherwise agreed), whereas upon expiry of a usufruct, the property is simply returned in its original condition.

Registration fees for musataha rights vary across the UAE's emirates. Each emirate's land department prescribes its own fee schedule, and applicable fees may differ depending on the fee policy for each land department. Parties should not assume that the registration process or cost structure in one emirate will apply in another, and obtaining tailored legal advice at the outset is essential.

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PARTNERS NEWS

INNOVATION EXPERTS REAL ESTATE INSTITUTE AND DPS PROPERTY EXHIBITION CENTER UNITE TO ADVANCE REAL ESTATE EDUCATION AND INDUSTRY EXCELLENCE

In a landmark move set to redefine professional development within the real estate sector, Innovation Experts Real Estate Institute (IEREI) and DPS Property Exhibition Center (DPS) have announced a strategic partnership to deliver world-class training programs, industry events, and knowledge-sharing initiatives for real estate professionals, investors, developers, and industry stakeholders across the UAE and beyond.

The ceremony was attended by DPS management, government officials, renowned industry leaders, distinguished executive directors, and prominent figures from across the real estate sector. Their remarkable presence truly made the occasion memorable

This powerful collaboration brings together IEREI's government-authorized educational expertise and more than three decades of real estate expertise with DPS's prestigious industry platform, creating an unparalleled ecosystem for professional growth, innovation, and market leadership.

Under the partnership, a series of high-impact educational workshops, executive masterclasses, panel discussions, networking forums, and career development programs will be hosted at the DPS Property Exhibition Center. These

initiatives are designed to equip participants with cutting-edge market intelligence, regulatory insights, investment strategies, and practical knowledge essential for succeeding in today's rapidly evolving property landscape.

As the UAE real estate market continues its remarkable growth trajectory, the alliance aims to elevate industry standards by fostering continuous learning, ethical business practices, and professional excellence. Participants will gain access to specialized training focused on real estate laws and regulations, emerging market trends, sales and investment strategies, technology-driven solutions, and global best practices.

Beyond education, the partnership will drive collaborative marketing initiatives, mutual promotional campaigns, and active participation in major industry events, creating greater opportunities for engagement, networking, and business development across the sector.

Founded by experienced real estate professionals, IEREI has built a strong reputation for delivering sustainable, internationally recognized education and certification programs that empower professionals to achieve long-term success. Together with DPS, the institute is poised to create a dynamic platform that supports investor confidence, strengthens industry capabilities, and contributes to the continued advancement of the UAE's real estate ecosystem.

A HOME THAT CARES: THE NEXT DIFFERENTIATOR IN RESIDENTIAL LIVING

An interview with Teodora Mollova, Co-Founder of Living Homes

Q How does Living Homes make that possible?

Living Homes is the Intelligence Layer of the Home.

Rather than replacing existing technology, we sit above it as an AI-native, software-defined platform that continuously understands the home, the household, and the people living there.

At the heart of the platform is agentic AI - a system capable of understanding context, coordinating actions, and acting proactively rather than simply responding to commands.

What makes Living Homes different is that residents don't receive a single AI assistant.

They receive a team of AI experts.

Sleep experts. Wellness experts. Family experts. Home-management experts. Lifestyle experts.

Together, they work behind the scenes to help residents live better every day.

Ms. Teodora Mollova
Co-Founder of Living Homes

Q Where does Teya fit into this vision?

Teya is the human face of Living Homes.

Most digital assistants were designed to answer questions.

Teya was designed to understand a life.

She acts as a Home Steward, bringing together the expertise of the entire Living Homes ecosystem through a single, familiar interaction.

Residents don't need to decide which AI expert they need or navigate different systems. Teya understands the context and brings together the right expertise at the right moment.

She was designed around a simple idea:

Intelligence is most valuable when it feels like care.

Q Living Homes also talks about AI Buildings. Why stop at the apartment?

Because residents don't experience real estate one room at a time.

They experience an ecosystem.

The home is only one part of the journey.

The building, amenities, concierge services, community, and lifestyle offerings are equally important.

Living Homes extends intelligence beyond the residence and into the building itself, creating a seamless experience from the moment a resident enters the property.

Whether booking amenities, accessing services, connecting with the community, or interacting with building management, residents experience a single intelligent layer across their entire environment – that is what the buildings of the future will provide. And it is available now.

Q Why is this important for developers?

Because differentiation is changing.

Location, architecture, finishes, and amenities remain important, but increasingly they are expected.

The next frontier is experience.

How does a resident feel six months after moving in?

Would they stay longer?

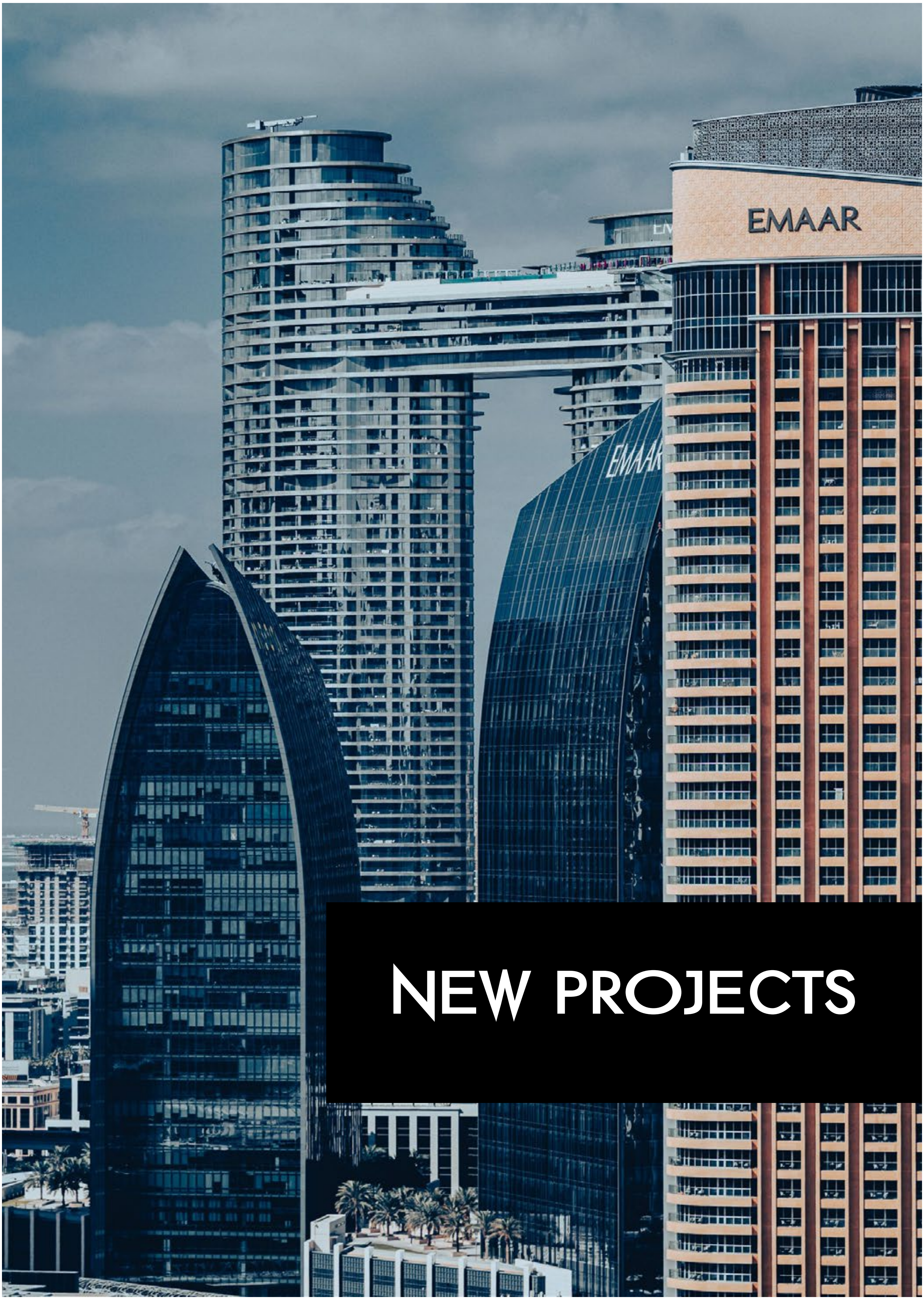
Would they recommend the property?

Would they pay a premium for a home that genuinely contributes to their quality of life?

These are the questions developers are beginning to ask.

Living Homes was built to answer them.

Read full report on www.DevelopersNewsMagazine.com



NEW PROJECTS

DUBAI RESIDENTIAL PROJECT LAUNCH TRACKER BY REIDIN

MAY 2026

MARKET SUMMARY

14 Projects Launched

2,942 Total Units Launched

11 APARTMENTS | 3 VILLAS Asset Type Split

2,721 Apartment (Units)

221 Villa (Units)

AED 1,657 PER SQ.FT Average Launch Price

AED 1,158 – 2,642 PER SQ.FT Price Range

50/50 Dominant Payment Plan

5% Typical Broker Commission

COMMUNITY DISTRIBUTION

Community	Units	Share (%)	Avg. Price AED/sq.ft	Projects
Downtown Jebel Ali	924	31.40%	1,495	1
Arjan	282	9.60%	1,635	1
Dubai Production City	272	9.20%	1,471	1
City of Arabia	272	9.20%	1,647	1
JVC	247	8.40%	1,601	1
Nadd Al Hamar	229	7.80%	1,458	1
Dubai South	190	6.50%	1,423	2
Al Yufrah 1	180	6.10%	1,851	1
International City Phase 2	105	3.60%	1259	1
Dubai Industrial City	98	3.30%	1,409	1
Jumeirah Golf Estates	74	2.50%	2,161	1
Wasl Gate	44	1.50%	1,727	1
District 11, MBR City	25	0.80%	2,642	1

PROJECT BREAKDOWN TOP 5 COMMUNITIES

Dubai Production City — 272 Units — 1 Project

Developer	Project	Price AED/sq.ft	Units
Neoterra Development	Eira Residences	1,471	272

City of Arabia — 272 Units — 1 Project

Developer	Project	Price AED/sq.ft	Units
Beyond	Arancia Yards	1,647	272

Downtown Jebel Ali — 924 Units — 1 Project

Developer	Project	Price AED/sq.ft	Units
Imtiaz	Raw District by Imtiaz	1,495	924

Arjan — 282 Units — 1 Project

Developer	Project	Price AED/sq.ft	Units
Grid	Enchante by Grid - RT1	1,635	77
Grid	Enchante by Grid - RT4	1,635	77
Grid	Enchante by Grid - RT2	1,635	64
Grid	Enchante by Grid - RT3	1,635	64

JVC — 247 Units — 1 Project

Developer	Project	Price AED/sq.ft	Units
Iman Developers	Oxford Cove	1,601	247

DEVELOPER ACTIVITY

Developer	Units	Projects
Imtiaz	924	1
Grid	282	1
Neoterra Development	272	1
Beyond	272	1
Iman Developers	247	1
Ahmadyar Developments	229	1
Sobha	180	1
Zoya One	166	2
Dubai South	122	1
Wasl Properties	118	2
Valores Properties	105	1
AMIS Properties	25	1

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FEATURED NEW PROJECTS

Nakheel releases next phase of Palm Central Private Residences amid accelerating demand for beachfront living on Palm Jebel Ali

Aldar introduces The Orchids, a limited collection of family homes in the established YAS Acres community

DAMAC launches new lifestyle collection in Dubai

Ellington announces launch of 209 design-led residences in Meydan

Alef Group launches Linar, its first waterfront residential development in Al Mamzar, Sharjah, valued at AED 4bln

BEYOND Developments unveils AED 4bln 'The Yards' masterplan in Dubai's City of Arabia

Sharafi Group Investments debuts MAREA Residences on Dubai Islands

Sobha Realty launches $24bln UAE mega communities amid expansion drive

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فخورين بالإمارات

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