

Apartment Rents Strengthening across Dubai, Reports Bayut.com

/EINPresswire.com/ Bayut.com's rental stats show that other than the negligible declines in Dubai Marina, the upsurge continues in Dubai's notable communities.

The selective recovery which was previously limited to Dubai Marina has created a ripple effect in the whole of the emirate as a result of which the overall Dubai rental index has registered 1% hike. This however, wasn't the case with [Dubai Marina apartments](#) which recorded minute declines in rental prices towards the end of Q1 2013. JLL head of research Craig Plumb reckons this is because of the steady supply of units in Dubai Marina, giving tenants more options to choose from.



Average rental prices of Dubai Marina from Jan to April 2013

Rental prices of apartments in Downtown Dubai on the other hand have continued their upward journey. Downtown Dubai is the second most popular community as per Bayut.com's rental search trends. That's to say there is no lack of demand for Downtown Dubai apartments and this high demand is reflected in the ever climbing rents as well. During Q1 2013, studio, 1 & 2-bedroom apartments in Downtown Dubai registered hikes of 2.3%, 4.2% and 4.7% respectively.

[Palm Jumeirah rental market](#) too has been performing well. As per CBRE, rental prices of 2-bedroom apartments in Palm Jumeirah increased by 27% y-o-y. Such spiking rents point towards the fact that high end property has high demand as it enjoys incredible popularity amongst expatriate workforce.

Even though the rental prices of apartments in Jumeirah Lake Towers have also continued to rise on the whole but surprisingly enough, studio apartments in the community took a nosedive of 11.45% in Q1 2013. 2, 3 and 4+ bedroom apartments in JLT have all registered hikes in rental prices.

Villa market in Dubai has been performing even better where Bayut.com's stats reveal that both rental and sale prices are on the rise. It is because of such spikes in prices that Dubai is ranked amongst the top five best performing realty markets in the latest Knight Frank Prime Global Cities Index. The burgeoning activity in high end areas, where almost 60% of all transactions take

place in areas like Dubai Marina, Palm Jumeirah, Downtown Dubai, JLT and The Greens, goes to say volumes about their popularity.

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