

Q3 of 2013 Spells Boom for the Property Market of Dubai, Reports Bayut.com

DUBAI, UNITED ARAB EMIRATES, November 6, 2013 /EINPresswire.com/ -- Both sale and rental prices have continued to rise in Q3 2013 amidst the rumours of a lurking crisis in Dubai. Price hikes have been recorded across all popular locations in Dubai.

The year 2013 proved to be exceptionally helpful in reviving Dubai property market and in just 9 months, it has been transformed from a buyer's market into a seller's market. Bayut.com has been keeping the investors and sellers updated on the performance of Dubai property sector with its carefully prepared reports based on highly reliable data ([click here to read full post](#)).



Avg Sale Prices of Apartments in Dubai's Popular Developments in 2013

According to Cluttons, Dubai is in no danger of any property bust and there is nothing to worry about at the present stage because of the strong demand of property in the market, which makes it the most favoured destinations for real estate investment in the region.

During Q3, price hikes were seen all across Dubai and perhaps those at JLT were the most notable amongst all. The [residential units in JLT](#) are now perceived to be enjoying the same investors' footfall, which was previously experienced by the apartments in Dubai Marina. Speaking of Dubai Marina, let us inform you about the fact that the present rates are much higher in Dubai Marina as compared to Jumeirah Lake Towers but nonetheless JLT has shown remarkable improvement in terms of value.

The rents in high-end apartments of sky scrapers Dubai Marina continue to secure the best prices as compared to the other localities. Many speculations were made specifically about the said locality, but Goldman Sachs and Frank Knight have discarded these rumours as exaggerations. According to Bayut.com's statistics, it was found that while the rates were observed to be spiking in apartments for rent Dubai Marina, its strongest competitor, Downtown Dubai, failed to keep up with the rising trend.

Abu Dhabi was seen to be struggling with its sister emirate and the sales prices of both the villas

and apartments witnessed an adequate rise. The posh localities of Abu Dhabi experienced the price hike while the secondary market remained stationary perhaps because of the new law, which demanded all the government employees to reside within the emirate.

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