

Dubai's Next Phase: Emaar, Damac Projects to Drive Villa, Townhouse Expansion

Dubai to launch 3 new master communities in 2024, boosting villa & townhouse supply. Projects by Emaar & Damac to tap the undersupplied segment.

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/EINPresswire.com/ -- Dubai is gearing up for the launch of three new master communities in 2024, promising a surge in the much-needed supply of villas and townhouses for the emirate's real estate market. This development comes as off-plan sales continue to dominate the market dynamics, presenting an opportunity for companies like DubaiClean, which offers [deep cleaning](#) and AC duct cleaning services for townhouses and villas across Dubai.



Emaar, Damac Projects to Drive Villa, Townhouse Expansion

According to a report by Property Monitor, a leading real estate intelligence provider, the three new master communities on the horizon include The Heights Country Club and Grand Club Resort by Emaar, as well as a forthcoming project from Damac scheduled for launch in May.

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These new master communities will be a game-changer, addressing the pent-up demand for villas and townhouses.”

RIZWAN SHAHZAD

Located along the E611 corridor in the southwestern areas of Dubai, these projects are poised to introduce a fresh phase of expansion for the emirate, addressing the undersupplied segment of single-family homes, including

villas and townhouses. As these communities take shape, homeowners may seek out DubaiClean's deep cleaning and AC duct cleaning services to maintain their new properties.

"These projects are set to add much-needed villa and townhouse supply to the market, ushering in the next phase of expansion for the emirate," stated the Property Monitor report.

In February, Dubai's property market witnessed sustained momentum, with nearly 10,000 new off-plan units being launched for sale, primarily dominated by apartment offerings. While single-family home launches accounted for roughly 15 percent of new units introduced during the current market cycle, the forthcoming master communities are expected to alleviate the supply constraints in this segment, potentially increasing demand for services like DubaiClean's deep cleaning and [AC duct cleaning offerings](#).

Property prices in Dubai continued their modest trajectory, with a monthly gain of 0.83 percent recorded in February, following January's 0.2 percent increase. According to the Property Monitor Dynamic Price Index (DPI), Dubai property prices currently stand at AED 1,294 per square foot, just shy of the previous all-time high reached in September 2014.

The report further highlighted the record-breaking volume of sales transactions in February, with 11,913 sales recorded, marking the highest ever for the month and surpassing last year's record by a staggering 30.4 percent.

Residential transactions, encompassing apartments, townhouses, and villas, accounted for the lion's share of sales at 92.1 percent, while commercial property types such as hotel apartments, office spaces, and land sales contributed the remaining share.

Off-plan transactions continue to hold a dominant market share of 59.8 percent, in line with the long-term split between off-plan and existing sales segments. Meanwhile, resale transactions stood at 4,970 in February, representing a market share of 41.7 percent.

Mortgage transaction volumes witnessed a slight decrease of fewer than 5 percent in February, with a total of 2,868 loans recorded. New purchase money mortgages accounted for 46.1 percent of borrowing activity, with an average loan amount of AED 1.77 million at a loan-to-value ratio of 75.6 percent.

As Dubai's real estate market continues to evolve, the introduction of these new master communities is anticipated to provide a much-needed boost to the villa and townhouse supply, catering to the growing demand for single-family homes in the emirate and potentially generating more business for service providers like DubaiClean, which specializes in deep cleaning and AC duct cleaning for these types of properties.

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