



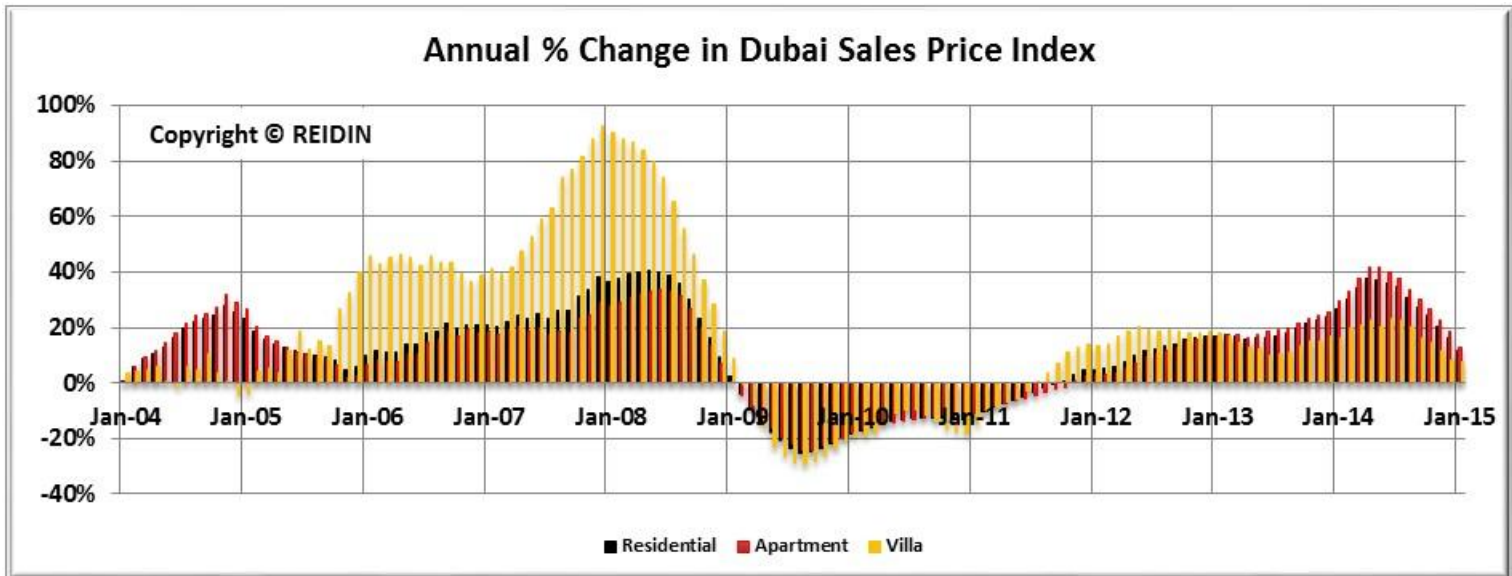
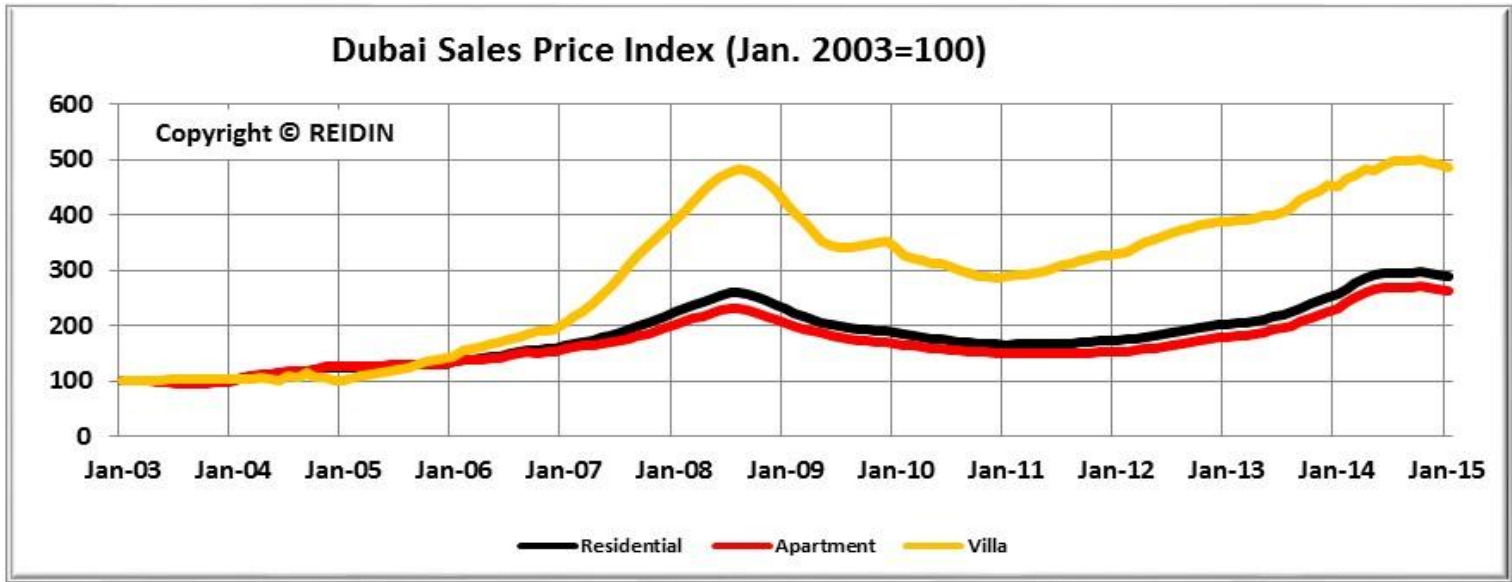
# REIDIN United Arab Emirates Residential Property Price Indices: January 2014 Results

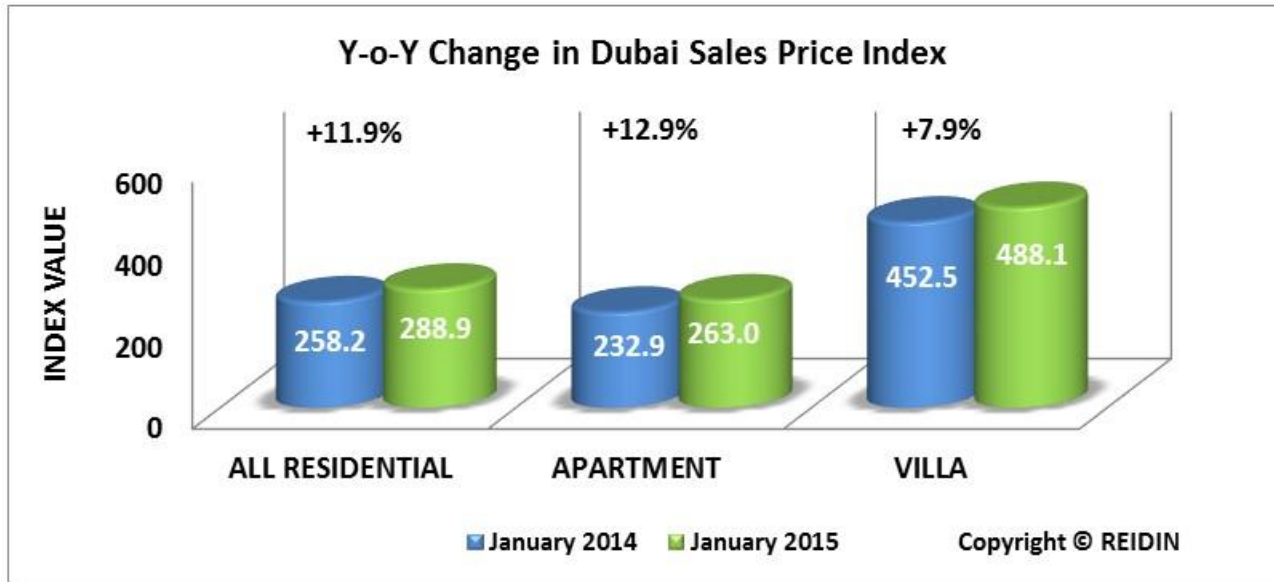
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The Dubai Residential Property Sales Price Index for all residential decreased by 4.4 points, from 293.3 to 288.9, which represents a decrease of 1.50% in January 2015. On the other hand, prices increased 11.9% y-o-y.

Apartment sales prices registered a decrease in January 2015. Prices decreased 1.65% m-o-m but increased 12.9% y-o-y.

Villa sales prices registered a decrease in January 2015. Prices decreased 0.89% m-o-m but increased 7.9% y-o-y.





Apartment sales prices registered a decrease in January 2015. Prices decreased 1.65% m-o-m but increased 12.9% y-o-y.

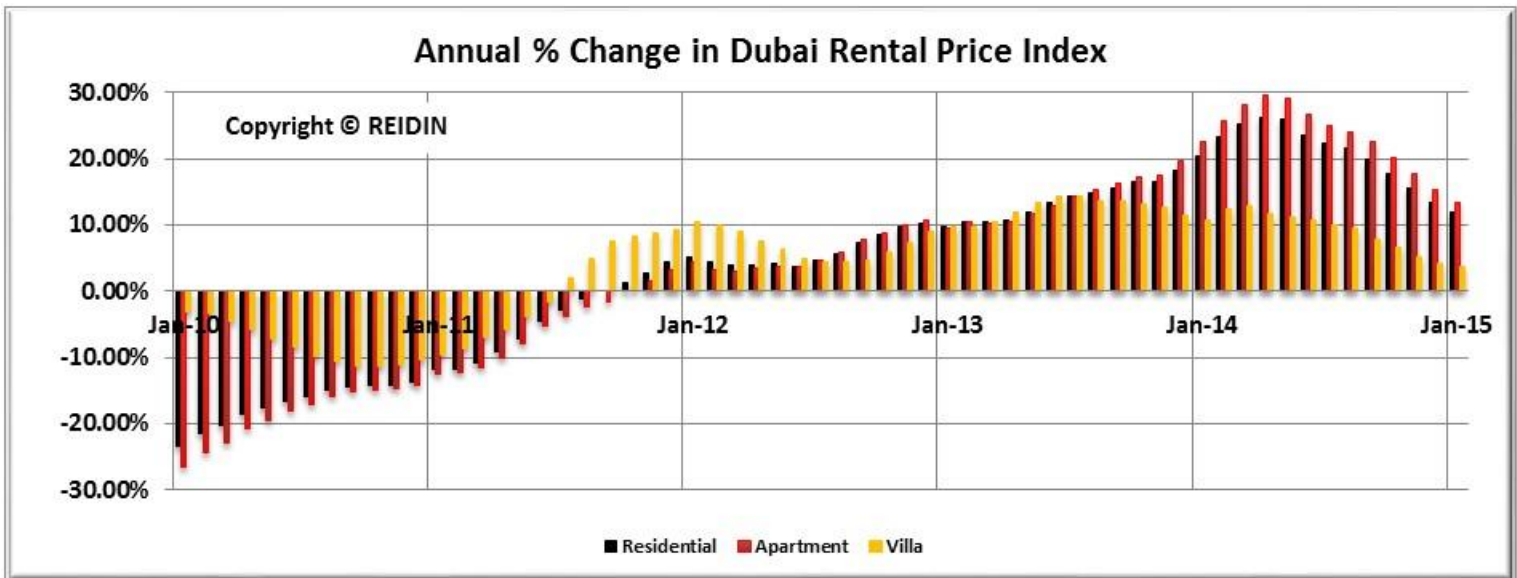
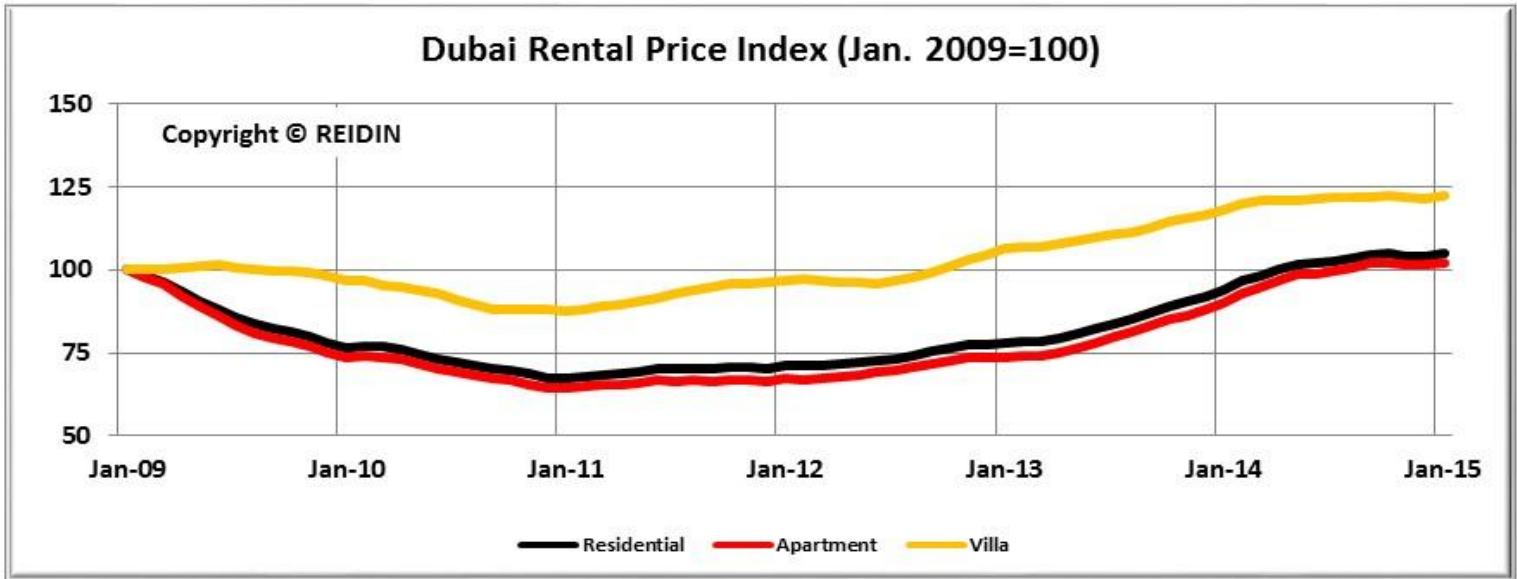
Villa sales prices registered a decrease in January 2015. Prices decreased 0.89% m-o-m but increased 7.9% y-o-y.

Month (Jan.2003=100)	ALL RESIDENTIAL		APARTMENT		VILLA	
	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
May 2014	291.3	1.65%	266.5	2.16%	481.5	-0.51%
June 2014	295.0	1.28%	269.5	1.12%	491.0	1.97%
July 2014	296.5	0.52%	270.1	0.21%	499.8	1.81%
August 2014	294.7	-0.60%	268.3	-0.64%	497.7	-0.43%
September 2014	295.9	0.39%	269.5	0.45%	498.3	0.11%
October 2014	297.5	0.54%	270.9	0.50%	501.7	0.70%
November 2014	295.2	-0.76%	269.3	-0.58%	494.2	-1.50%
December 2014	293.3	-0.64%	267.4	-0.71%	492.5	-0.34%
January 2015	288.9	-1.50%	263.0	-1.65%	488.1	-0.89%

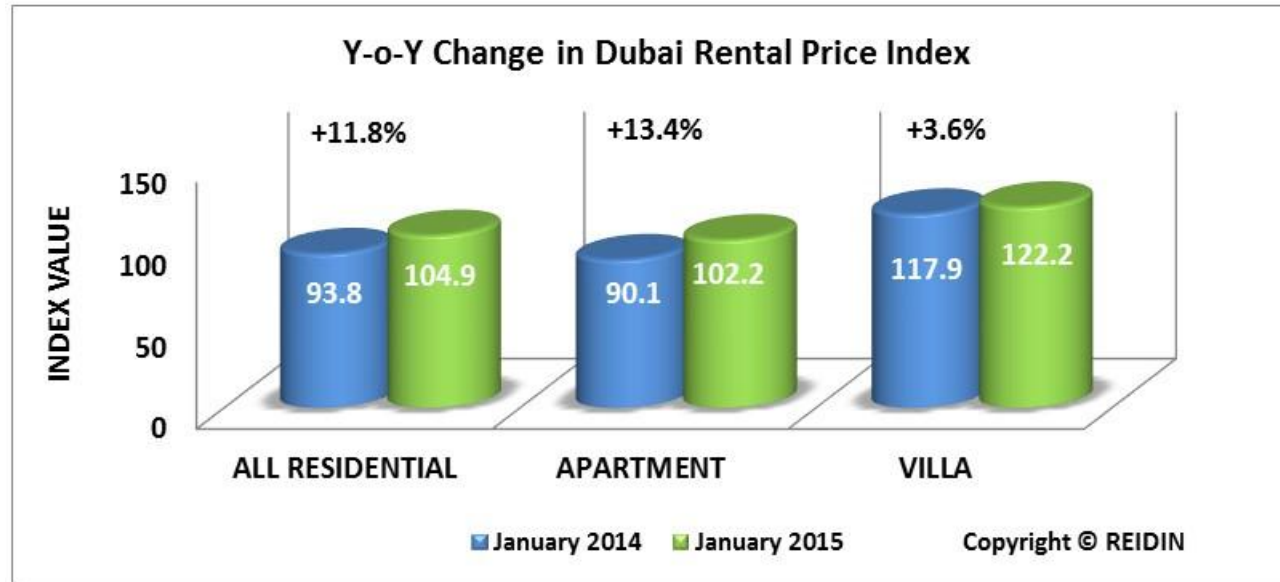
Residential property prices in Dubai rental market increased by 0.7 points, from 104.2 to 104.9, which represents an increase of 0.67% in January 2015. On the other hand, rental prices increase 11.8% y-o-y.

Apartment rental prices show an increase on a m-o-m basis in January 2015. Prices increased 0.69% m-o-m and 13.4% y-o-y.

Villa rental prices registered an increase on a m-o-m basis in January 2015. Prices increased 0.41% m-o-m and 3.6% y-o-y.



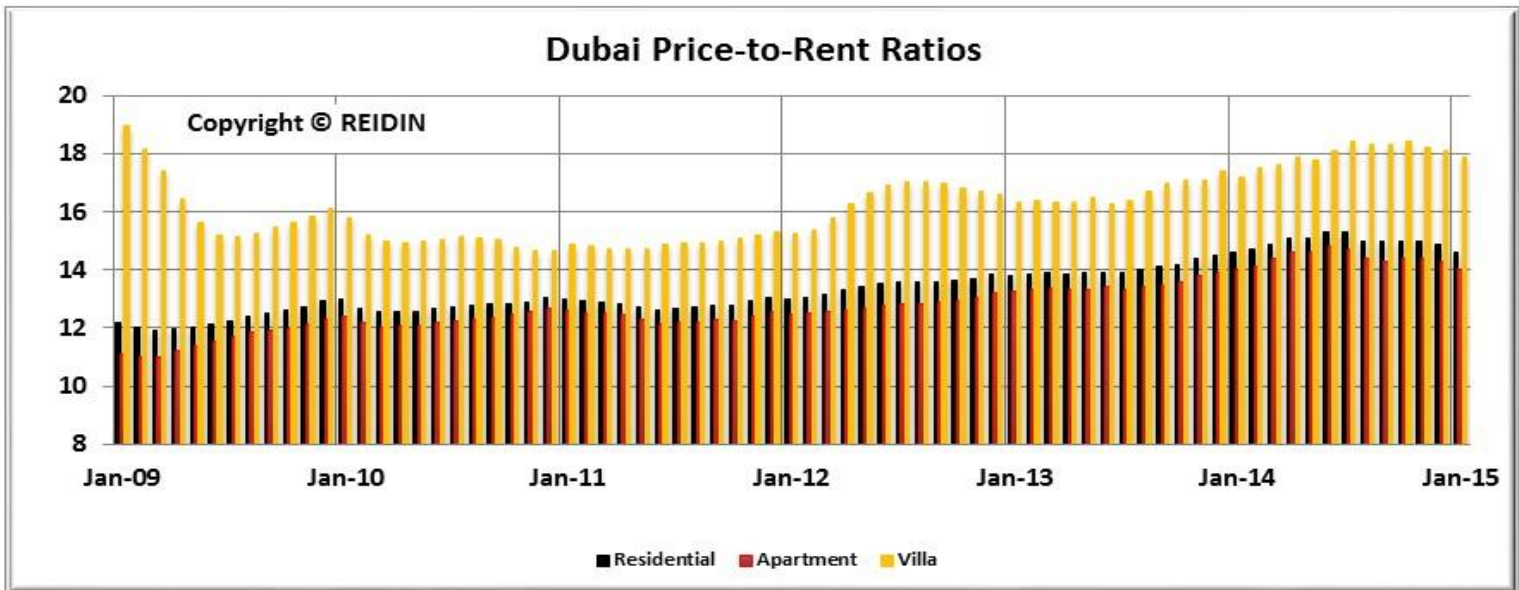
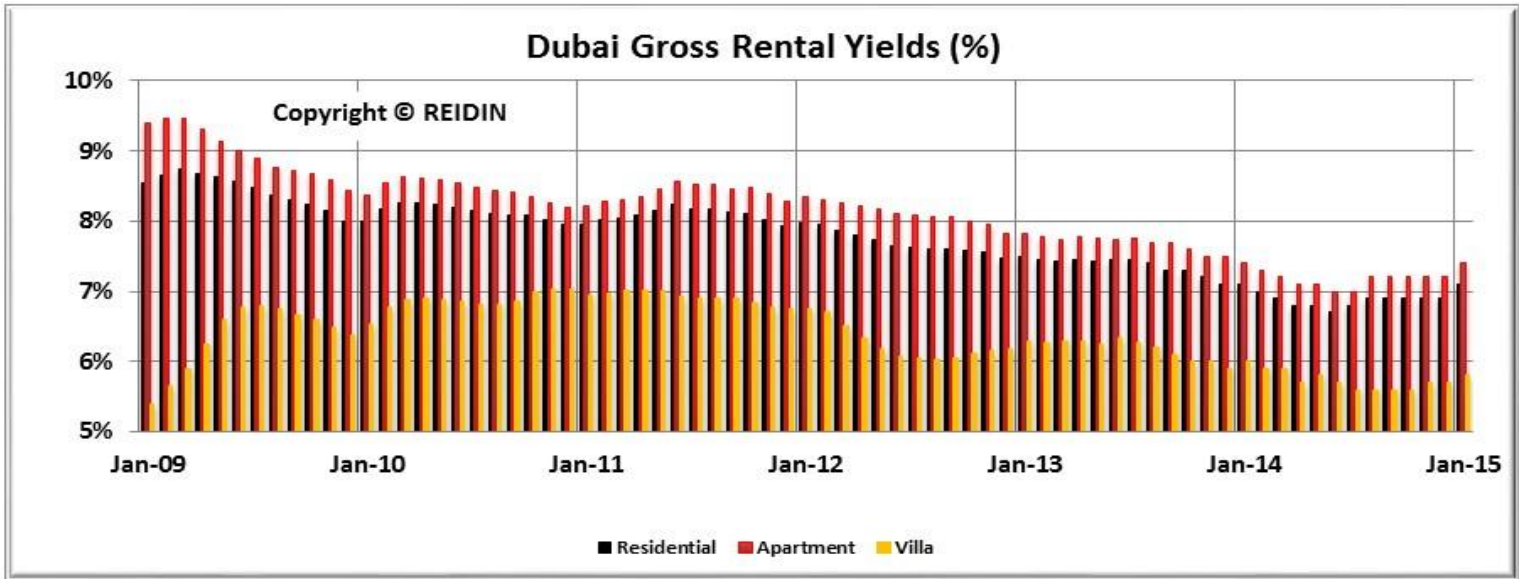


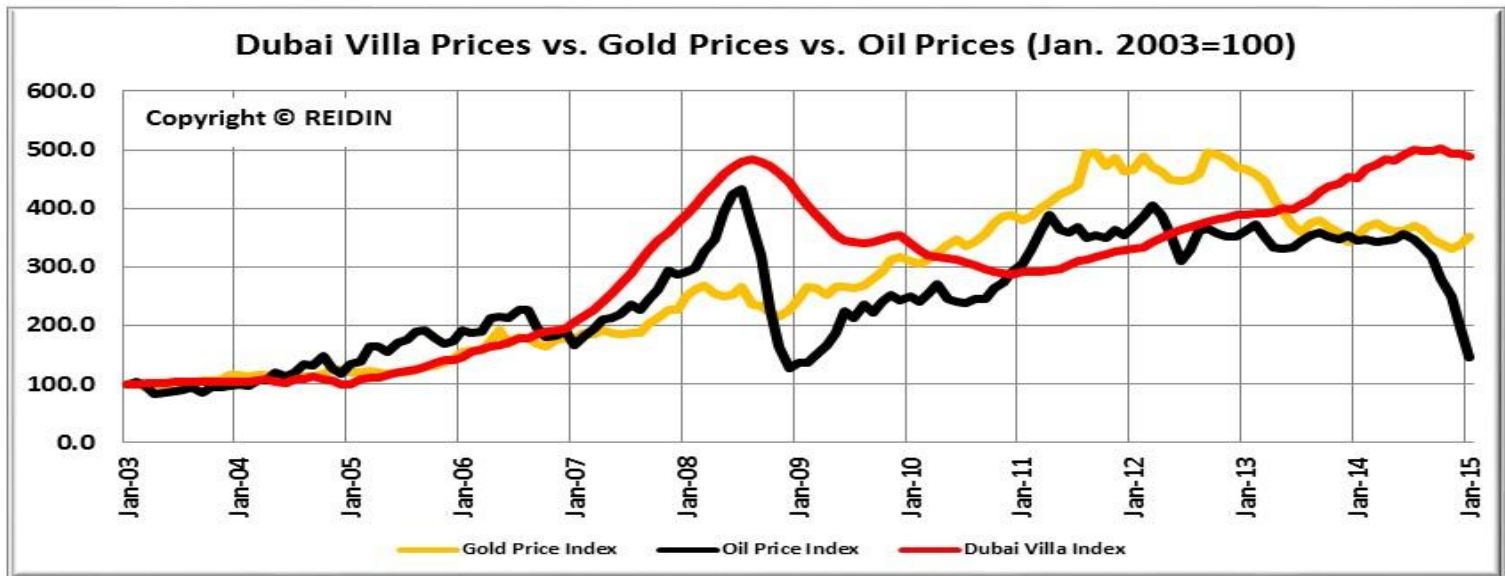
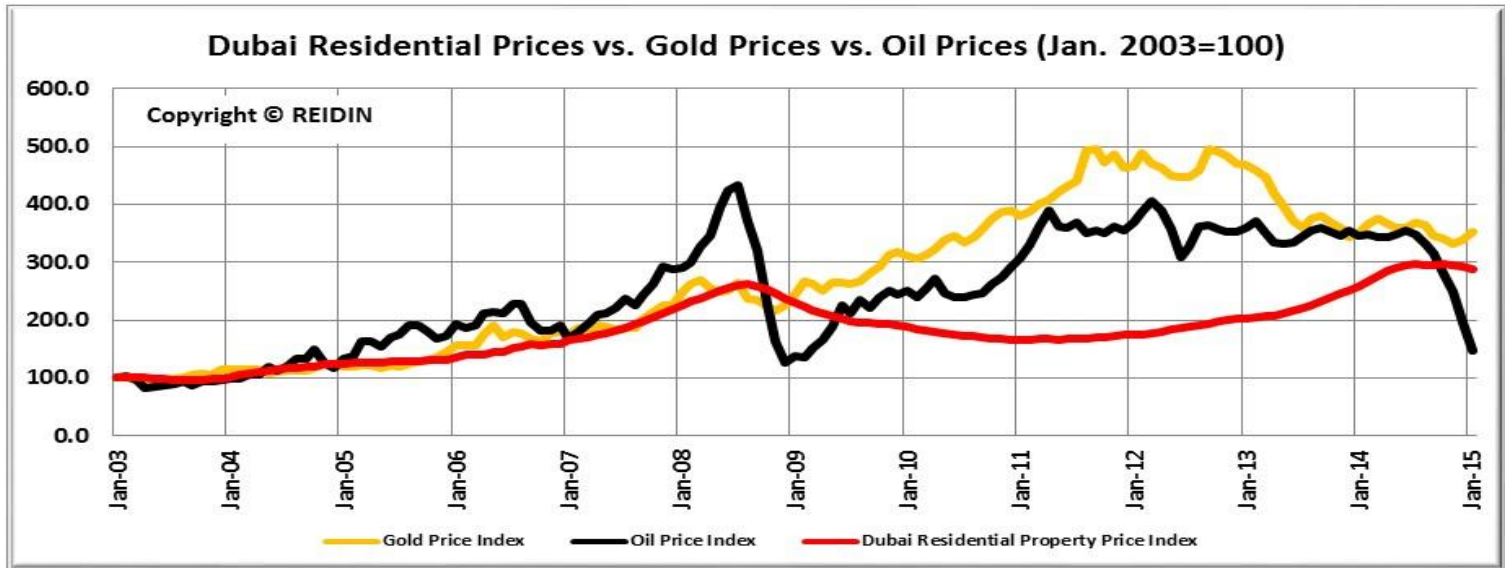


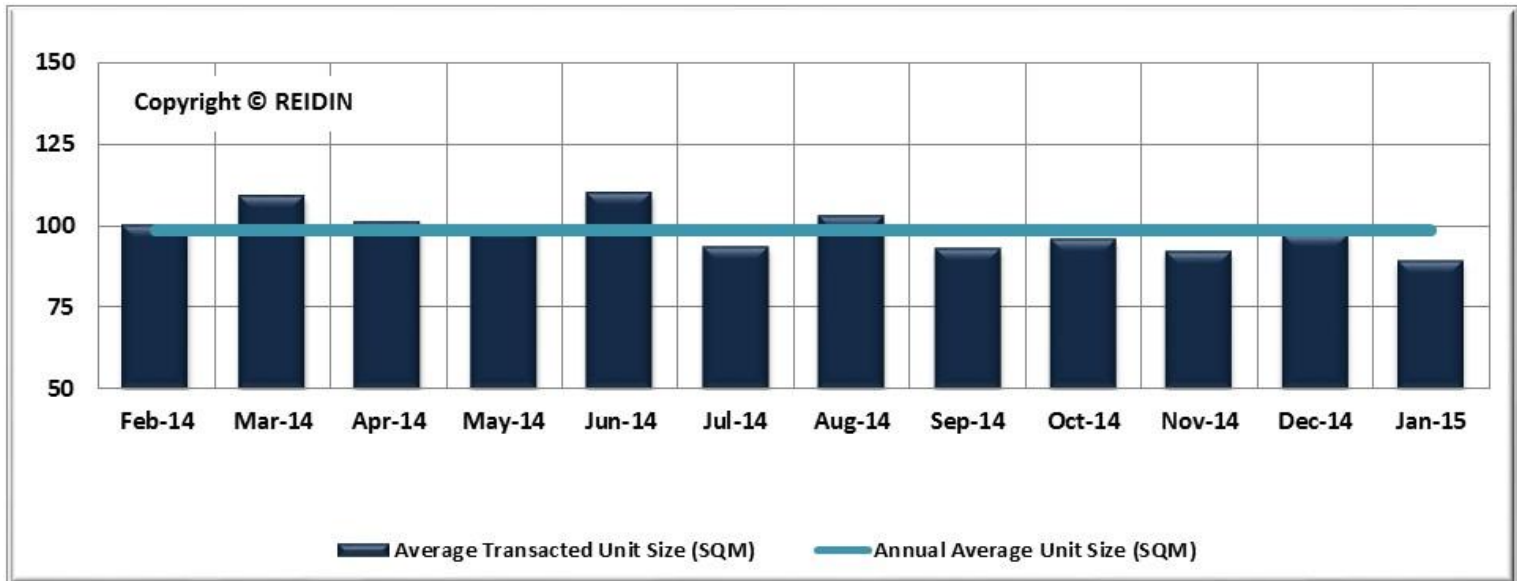
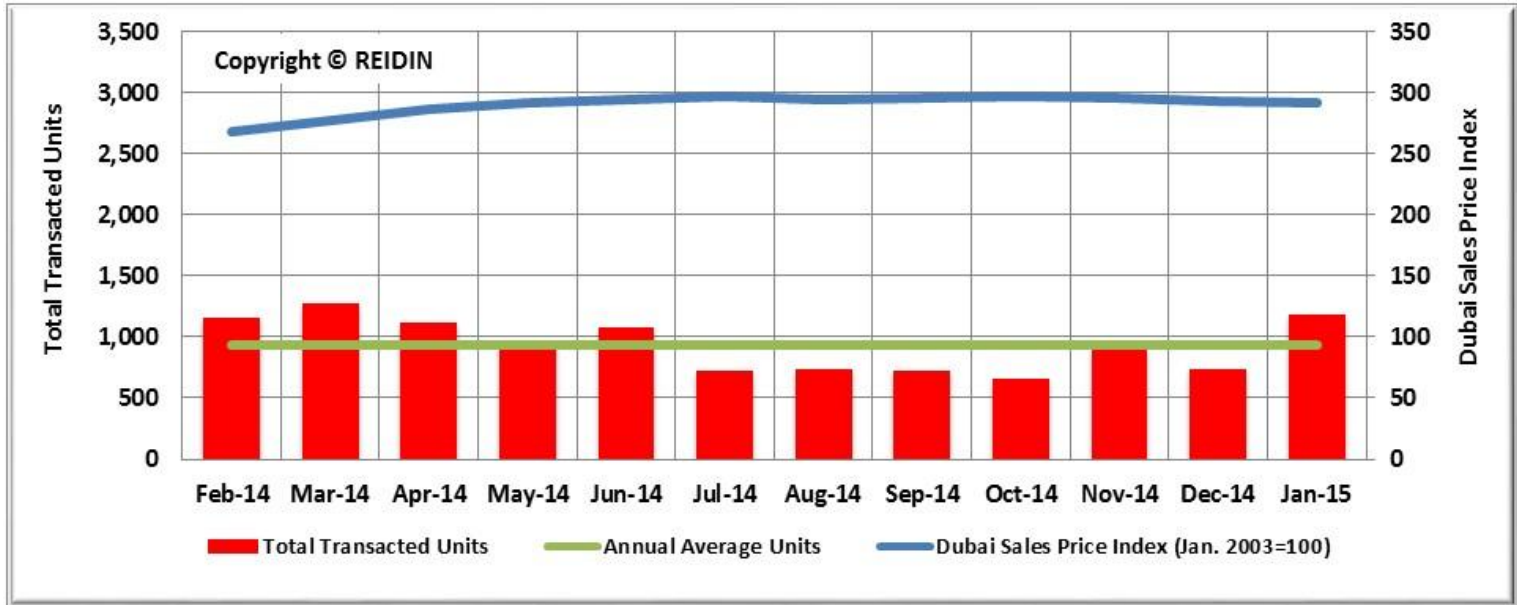
Apartment rental prices show an increase on a m-o-m basis in January 2015. Prices increased 0.69% m-o-m and 13.4% y-o-y.

Villa rental prices registered an increase on a m-o-m basis in January 2015. Prices increased 0.41% m-o-m and 3.6% y-o-y.

Month (Jan.2009=100)	ALL RESIDENTIAL		APARTMENT		VILLA	
	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
May 2014	101.7	1.53%	98.7	1.76%	121.2	0.37%
June 2014	101.9	0.16%	98.9	0.13%	121.6	0.30%
July 2014	102.7	0.76%	99.7	0.88%	121.7	0.16%
August 2014	103.7	1.00%	100.9	1.19%	121.8	0.03%
September 2014	104.5	0.78%	101.9	0.93%	121.8	0.02%
October 2014	105.0	0.41%	102.3	0.43%	122.2	0.29%
November 2014	104.3	-0.61%	101.6	-0.66%	121.8	-0.32%
December 2014	104.2	-0.10%	101.5	-0.10%	121.7	-0.08%
January 2015	104.9	0.67%	102.2	0.69%	122.2	0.41%



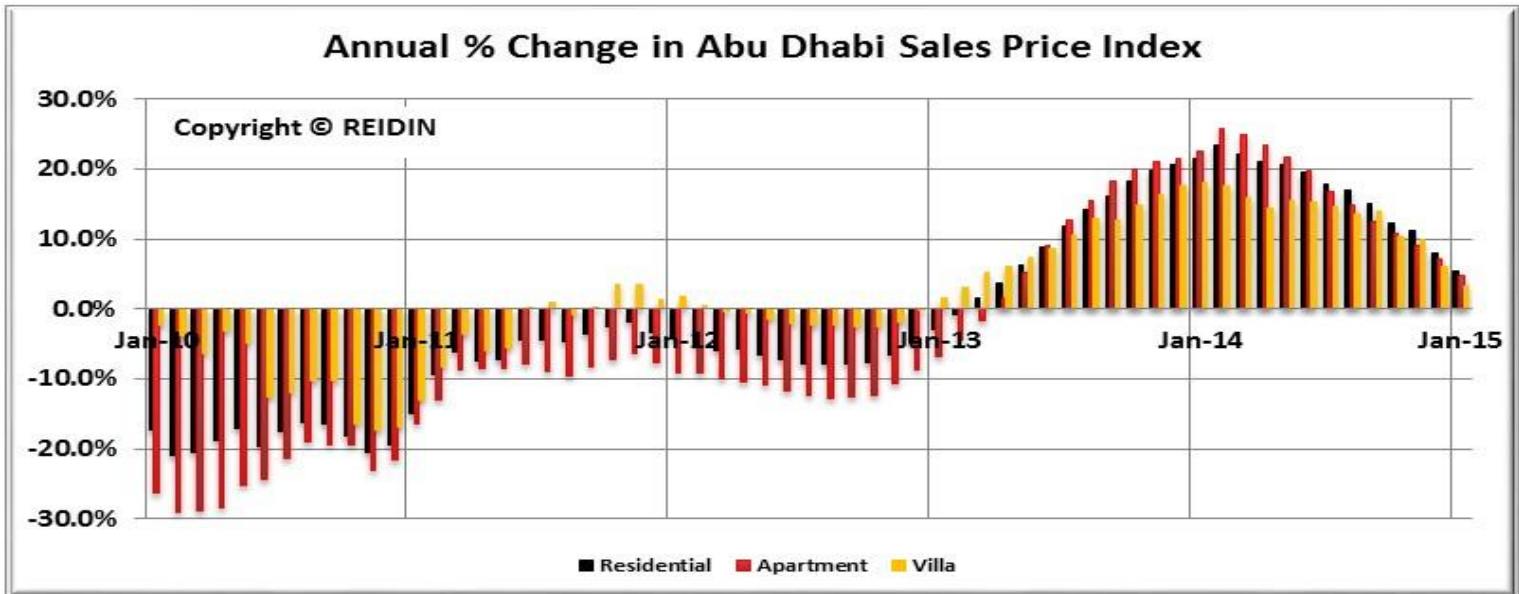
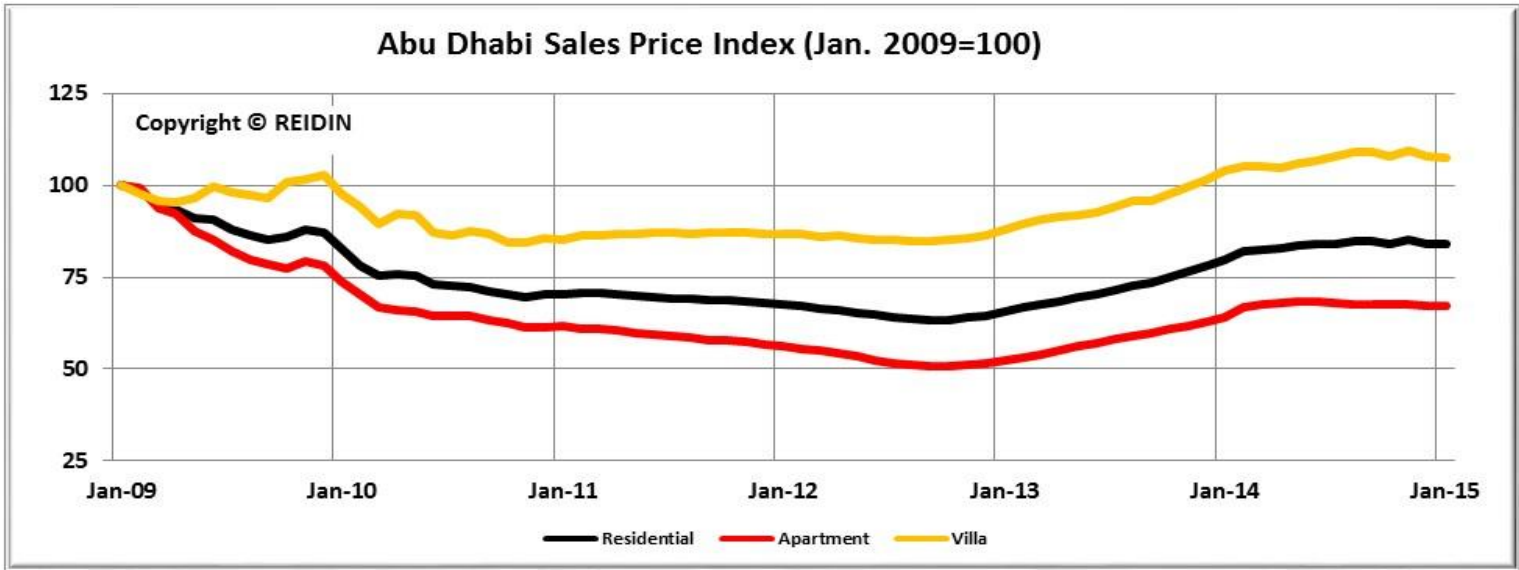


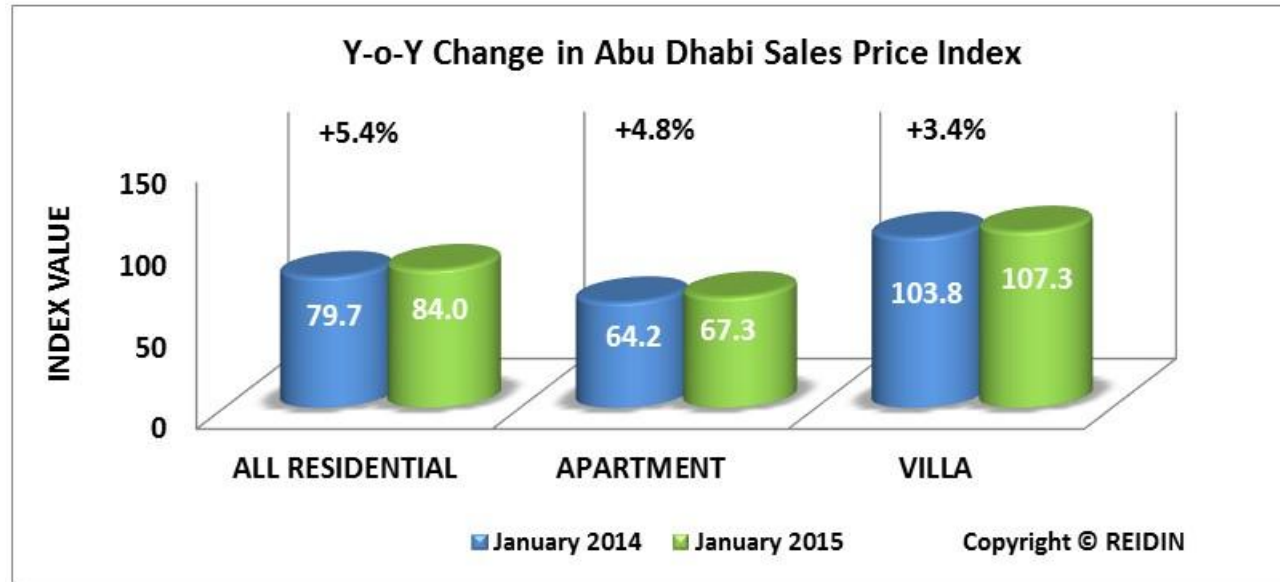


The Abu Dhabi Residential Property Price Index for all residential decreased by 0.2 points, from 84.2 to 84.0, which represents a decrease of 0.24% in January 2015. On the other hand, prices increased 5.4% y-o-y.

Apartment sales prices remained constant in January 2015. On the other hand, prices increased 4.8% y-o-y.

Villa sales prices registered a decrease in January 2015. Prices decreased 0.56% m-o-m but increased 3.4% y-o-y.





Apartment sales prices remained constant in January 2015. On the other hand, prices increased 4.8% y-o-y.

Villa sales prices registered a decrease in January 2015. Prices decreased 0.56% m-o-m but increased 3.4% y-o-y.

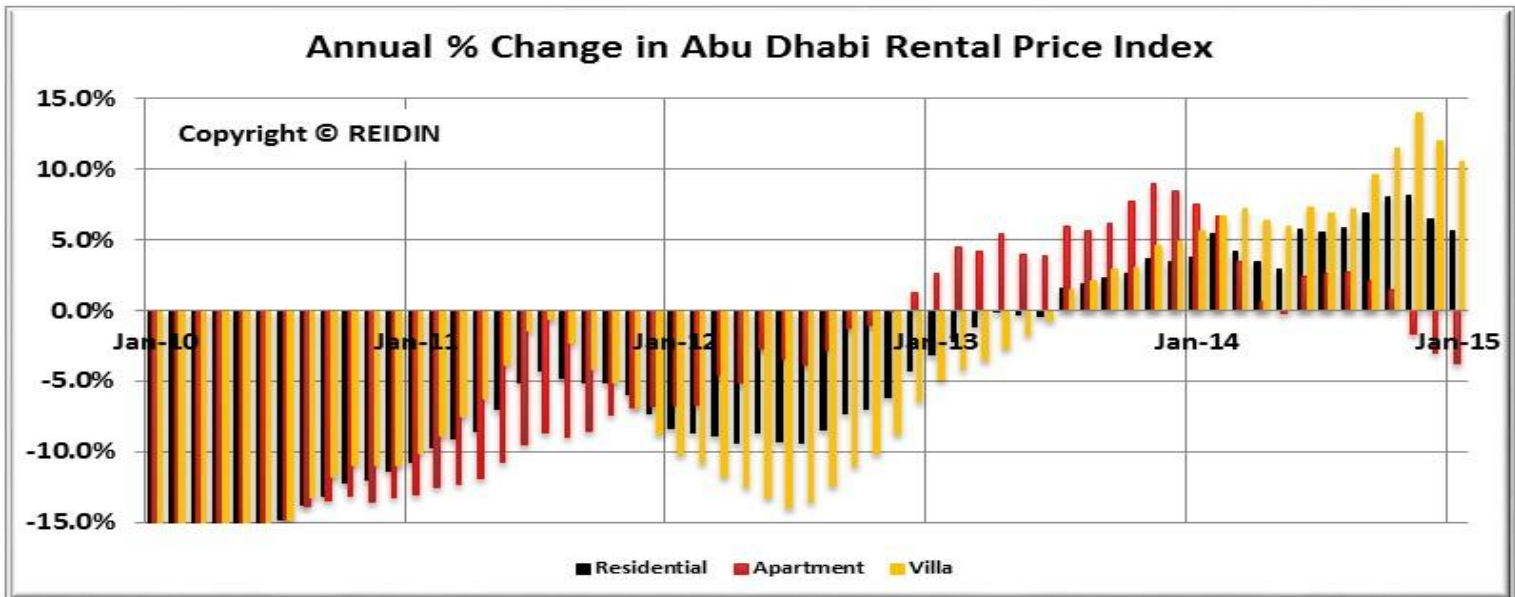
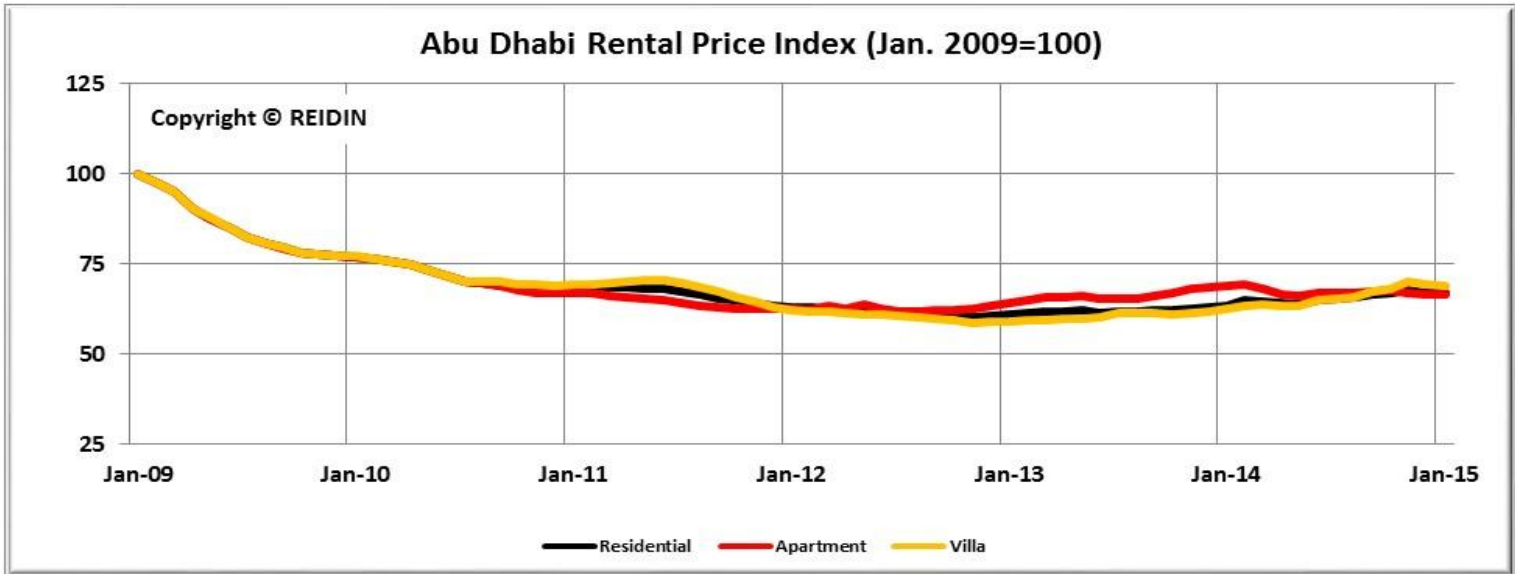


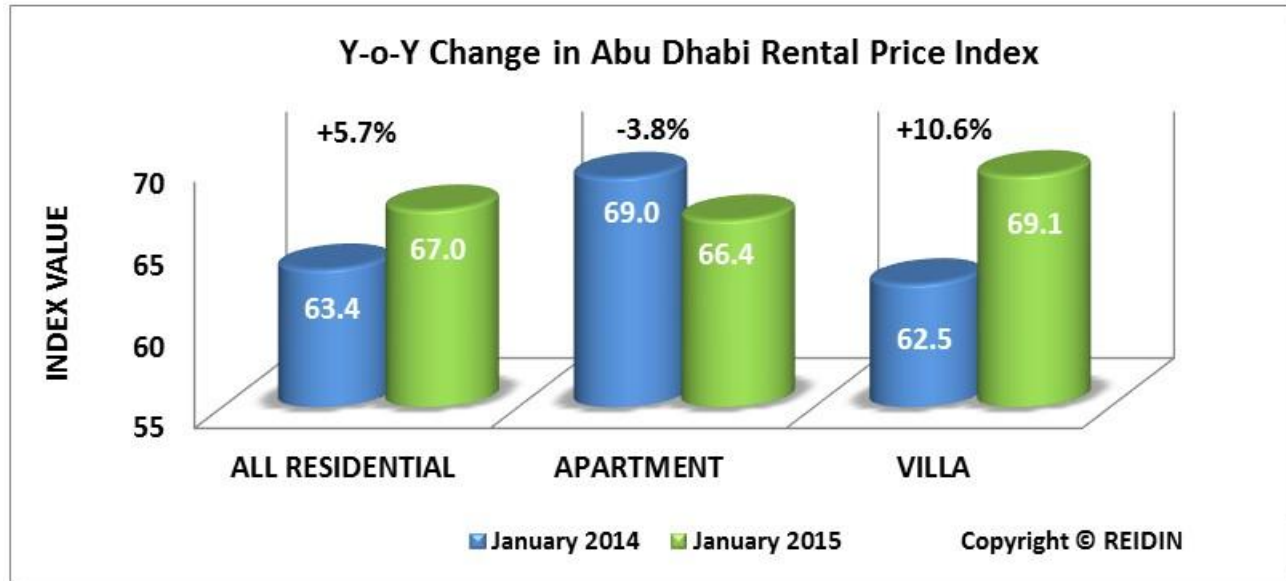
Month (Jan.2009=100)	ALL RESIDENTIAL		APARTMENT		VILLA	
	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
<b>May 2014</b>	83.7	0.97%	68.3	0.58%	106.1	1.36%
<b>June 2014</b>	84.1	0.52%	68.5	0.29%	106.9	0.78%
<b>July 2014</b>	84.2	0.06%	67.9	-0.87%	107.9	0.95%
<b>August 2014</b>	84.9	0.81%	67.6	-0.48%	109.0	1.05%
<b>September 2014</b>	84.7	-0.22%	67.4	-0.31%	108.9	-0.13%
<b>October 2014</b>	84.2	-0.54%	67.3	-0.08%	107.8	-1.01%
<b>November 2014</b>	85.0	0.89%	67.5	0.24%	109.5	1.54%
<b>December 2014</b>	84.2	-0.94%	67.3	-0.30%	107.9	-1.46%
<b>January 2015</b>	84.0	-0.24%	67.3	0.00%	107.3	-0.56%

Residential property prices in Abu Dhabi rental market remained constant in January 2015. On the other hand, prices increased 5.7% y-o-y.

Apartment rental prices show a decrease on a m-o-m and y-o-y basis in January 2015. Prices decreased 0.15% m-o-m and decreased 3.8% y-o-y.

Villa rental prices registered a decrease in January 2015. Prices decreased 0.14% m-o-m but increased 10.6% y-o-y.

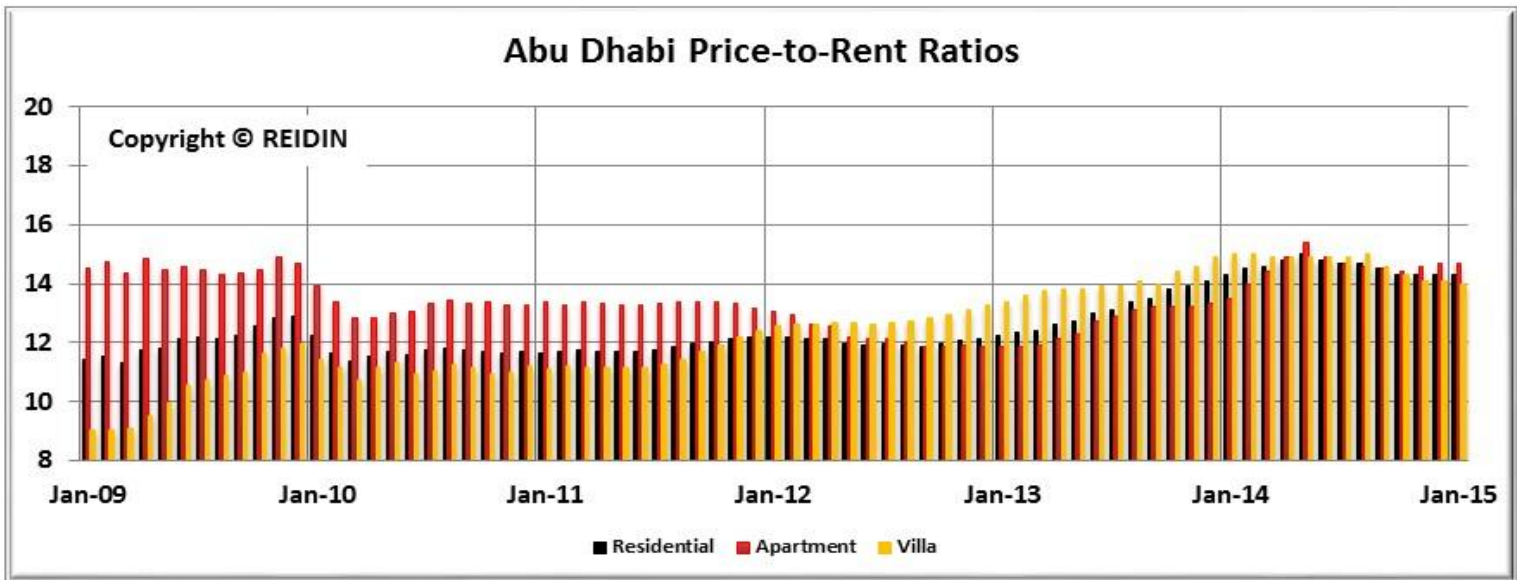
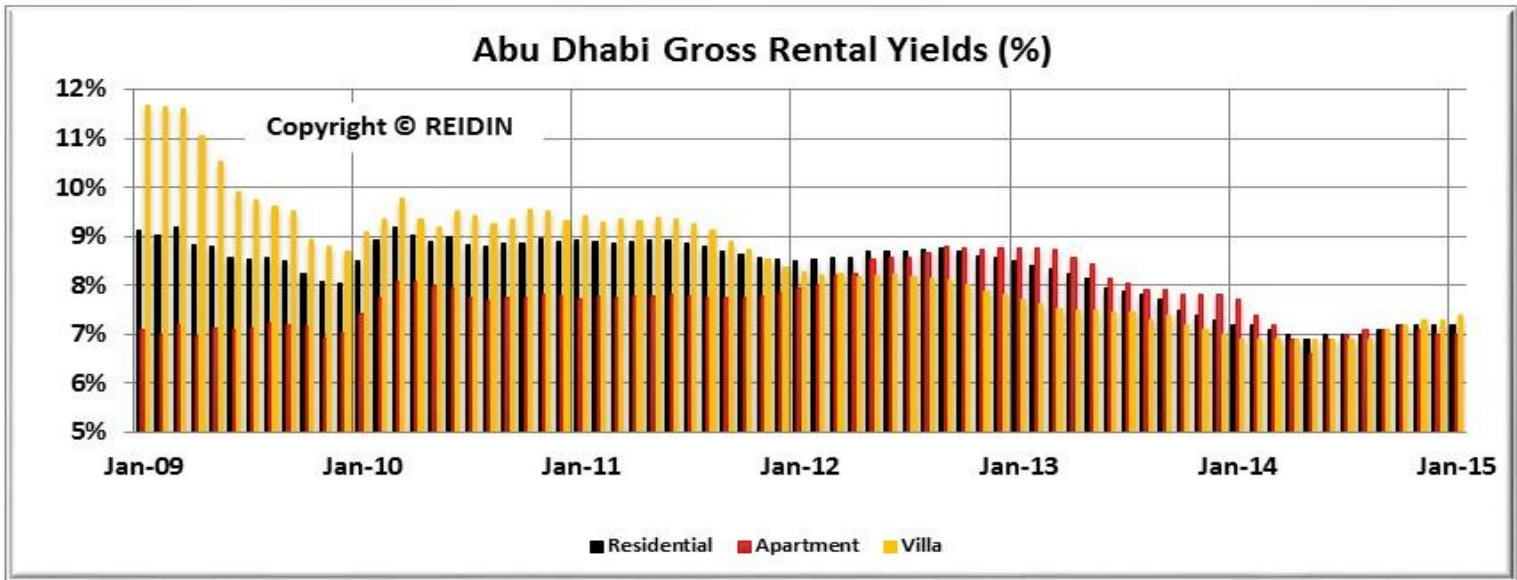




Apartment rental prices show a decrease on a m-o-m and y-o-y basis in January 2015. Prices decreased 0.15% m-o-m and decreased 3.8% y-o-y.

Villa rental prices registered a decrease in January 2015. Prices decreased 0.14% m-o-m but increased 10.6% y-o-y.

Month (Jan.2009=100)	ALL RESIDENTIAL		APARTMENT		VILLA	
	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
<b>May 2014</b>	64.0	-0.11%	66.1	-0.41%	63.6	0.18%
<b>June 2014</b>	65.0	1.50%	66.8	1.05%	64.8	1.94%
<b>July 2014</b>	65.4	0.70%	67.0	0.32%	65.5	1.04%
<b>August 2014</b>	65.6	0.31%	67.1	0.09%	65.8	0.49%
<b>September 2014</b>	66.5	1.40%	67.4	0.44%	67.4	2.39%
<b>October 2014</b>	67.1	0.90%	67.9	0.73%	68.1	1.05%
<b>November 2014</b>	67.7	0.81%	67.0	-1.31%	70.1	2.96%
<b>December 2014</b>	67.0	-1.03%	66.5	-0.75%	69.2	-1.28%
<b>January 2015</b>	67.0	0.00%	66.4	-0.15%	69.1	-0.14%



REIDIN UAE Residential Property Price Indices (RPPIs) are designed to be a reliable and consistent benchmark of housing sales and rent prices in Dubai and Abu Dhabi. The purpose of the indices is to measure the average differences in house prices in a particular geographic market through a timeline.

### **Methodology and Coverage**

Monthly REIDIN Dubai and Abu Dhabi RPPIs are calculated based on moving average median prices— an approach that is widely used for indexing housing prices – which involves median of sales prices of properties in a corresponding region. The median series of sales price data is constructed by taking “the median price/sqm” of all properties during a certain time period. REIDIN Dubai RPPI employs “weighted” average of the median prices of areas for the calculation of the monthly index series. The weights used in the methodology are the “existing supply” of each area which is derived from housing stock and will be updated semi-annually. All Dubai indices are calculated by using the Laspeyres price index formula and a moving average algorithm. On the other hand, REIDIN Abu Dhabi RPPIs are calculated by using the Dutot price index formula (defined as the ratio of the unweighted arithmetic average of the prices in the current period  $t$  to base period  $0$ ) and a moving average algorithm.

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