



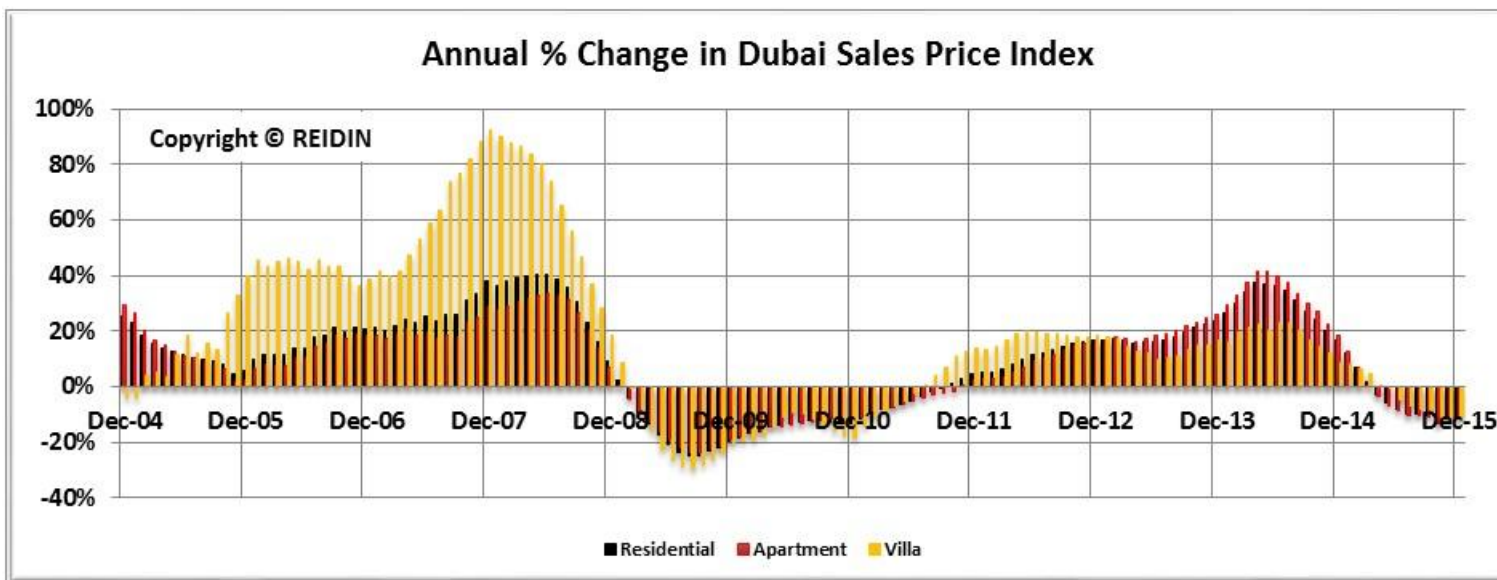
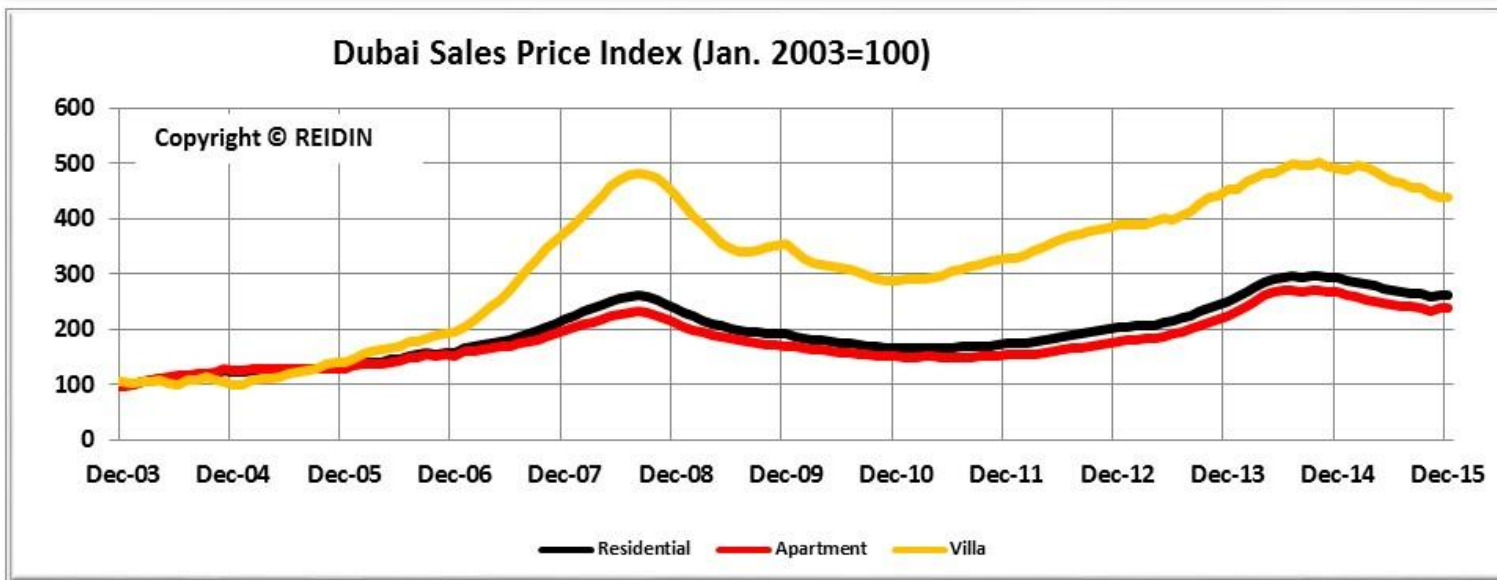
# REIDIN United Arab Emirates Residential Property Price Indices: December 2015 Results

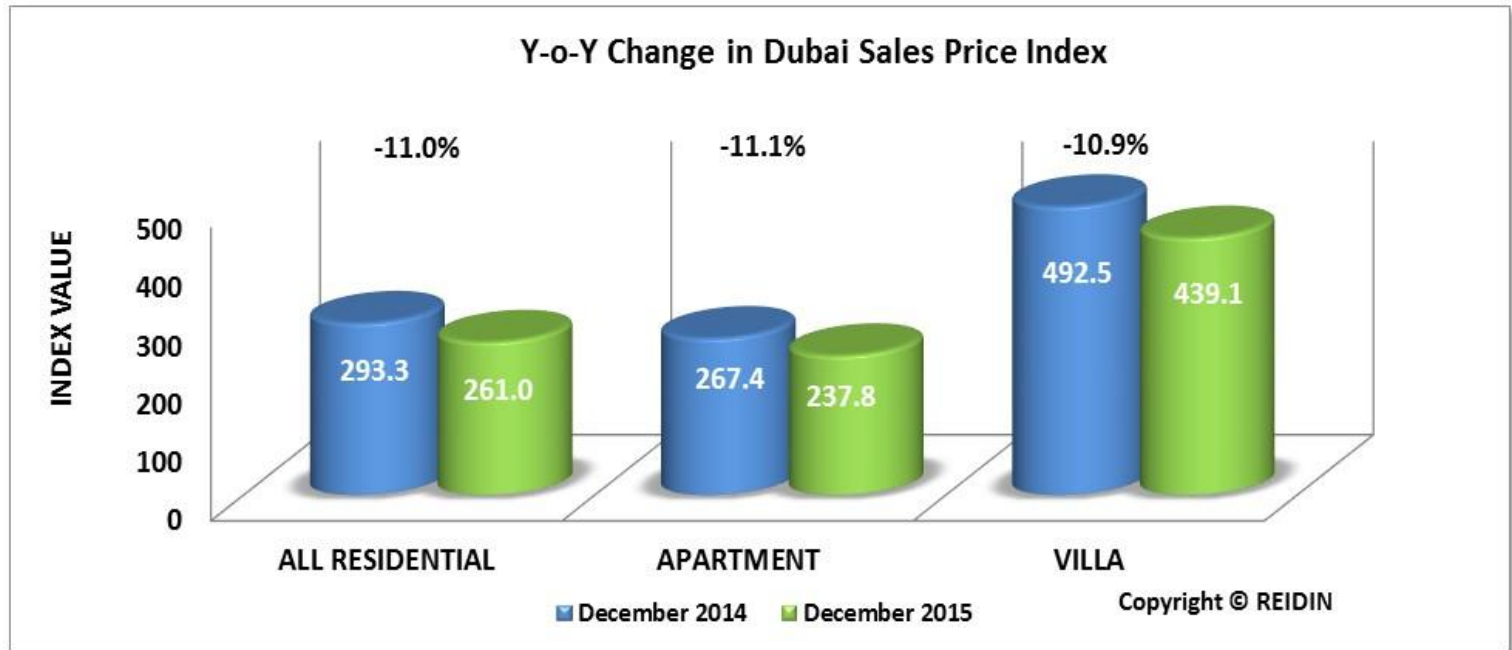
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The Dubai Residential Property Sales Price Index for all residential decreased by 0.3 points, from 261.3 to 261.0, which represents a decrease of 0.14% in December 2015. On the other hand, prices decreased 11.0% y-o-y.

Apartment sales prices registered a decrease in December 2015. Prices decreased 0.14% m-o-m and also decreased 11.1% y-o-y.

Villa sales prices registered a decrease in December 2015. Prices decreased 0.10% m-o-m and also decreased 10.9% y-o-y.





Apartment sales prices registered a decrease in December 2015. Prices decreased 0.14% m-o-m and also decreased 11.1% y-o-y.

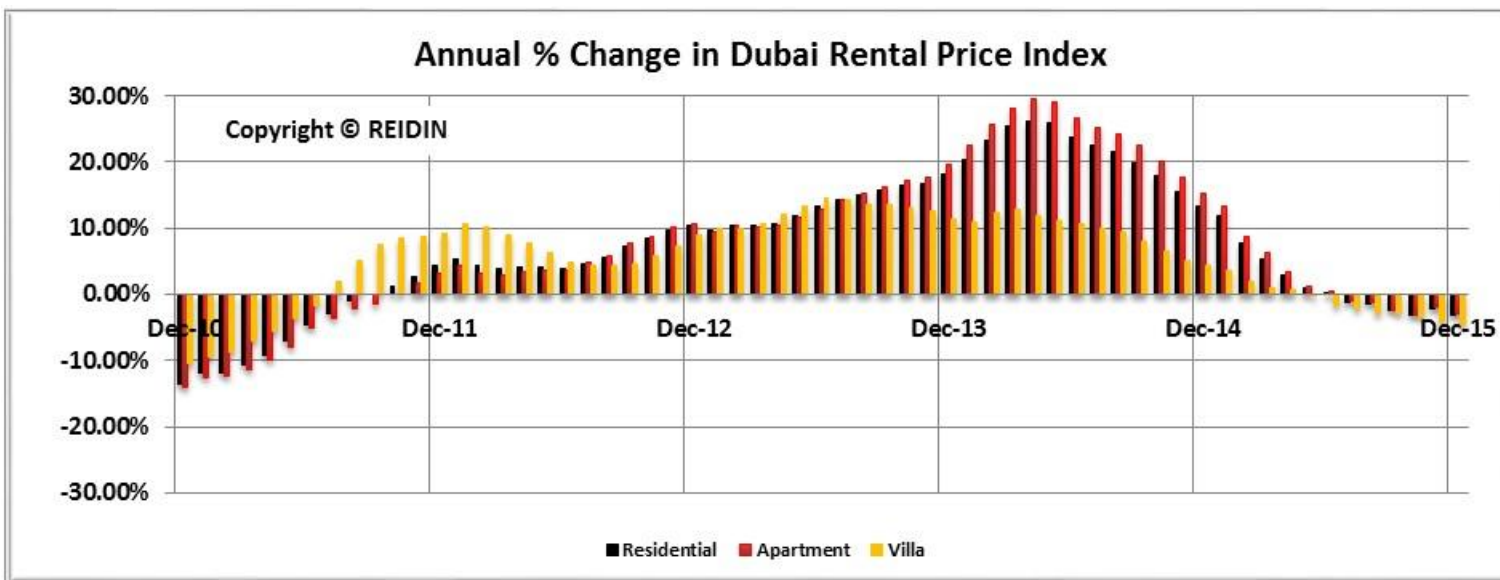
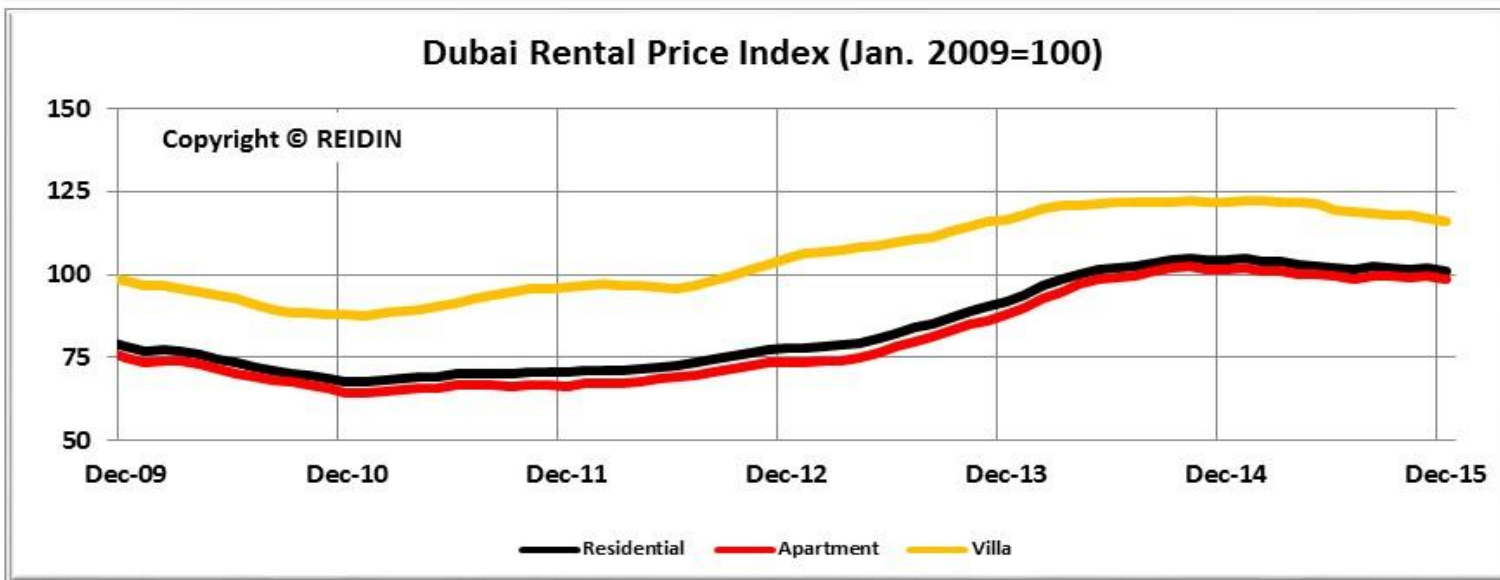
Villa sales prices registered a decrease in December 2015. Prices decreased 0.10% m-o-m and also decreased 10.9% y-o-y.

ALL RESIDENTIAL			APARTMENT		VILLA	
Month (Jan.2003=100)	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
April 2015	278.4	-1.07%	251.4	-0.87%	486.0	-1.84%
May 2015	274.8	-1.29%	248.4	-1.19%	477.6	-1.72%
June 2015	271.4	-1.24%	245.7	-1.09%	468.9	-1.82%
July 2015	267.4	-1.47%	241.7	-1.63%	464.4	-0.96%
August 2015	265.4	-0.75%	240.4	-0.55%	457.7	-1.45%
September 2015	265.1	-0.12%	240.1	-0.12%	457.2	-0.11%
October 2015	258.7	-2.41%	234.4	-2.37%	445.1	-2.63%
November 2015	261.3	1.03%	238.2	1.60%	439.5	-1.27%
December 2015	261.0	-0.14%	237.8	-0.14%	439.1	-0.10%

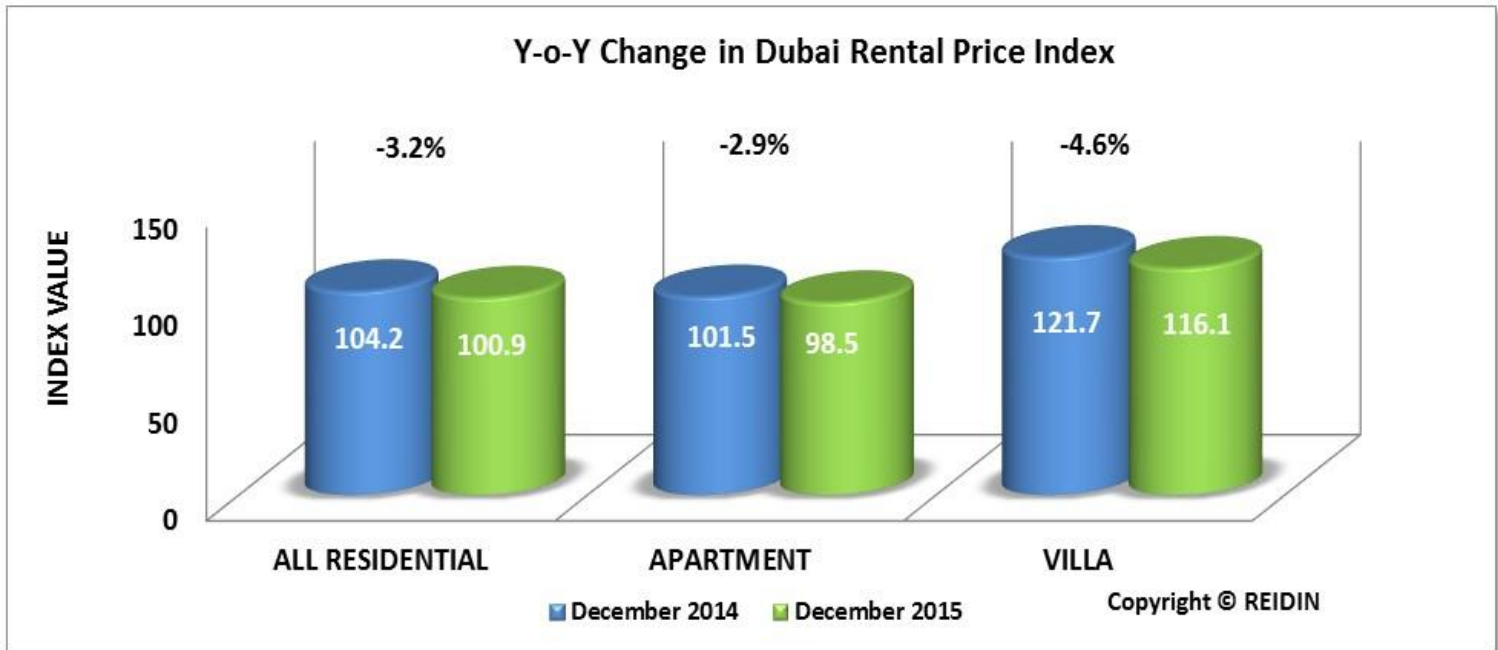
Residential property prices in Dubai rental market increased by 1.0 points, from 101.9 to 100.9, which represents a decrease of 1.03% in December 2015. On the other hand, rental prices decreased 3.2% y-o-y.

Apartment rental prices registered a decrease in December 2015. Prices decreased 1.10% m-o-m and also decreased 2.9% y-o-y.

Villa rental prices registered a decrease in December 2015. Prices decreased 0.64% m-o-m and also decreased 4.6% y-o-y.



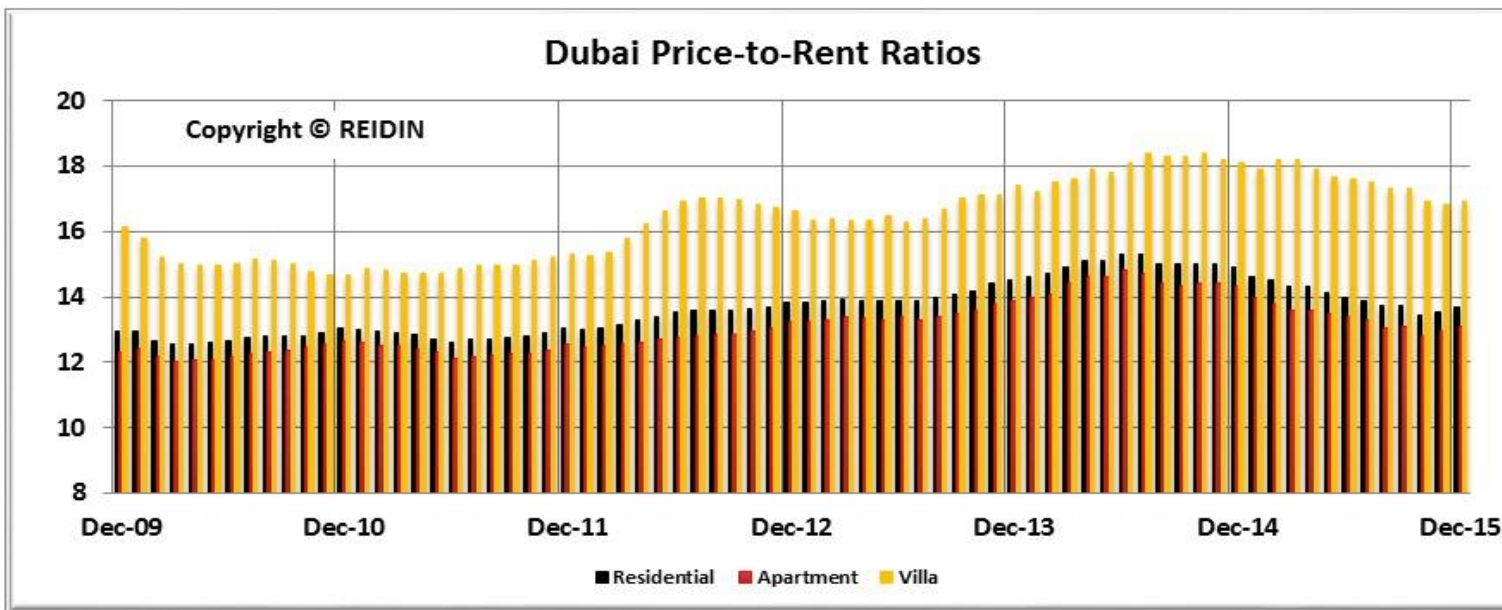
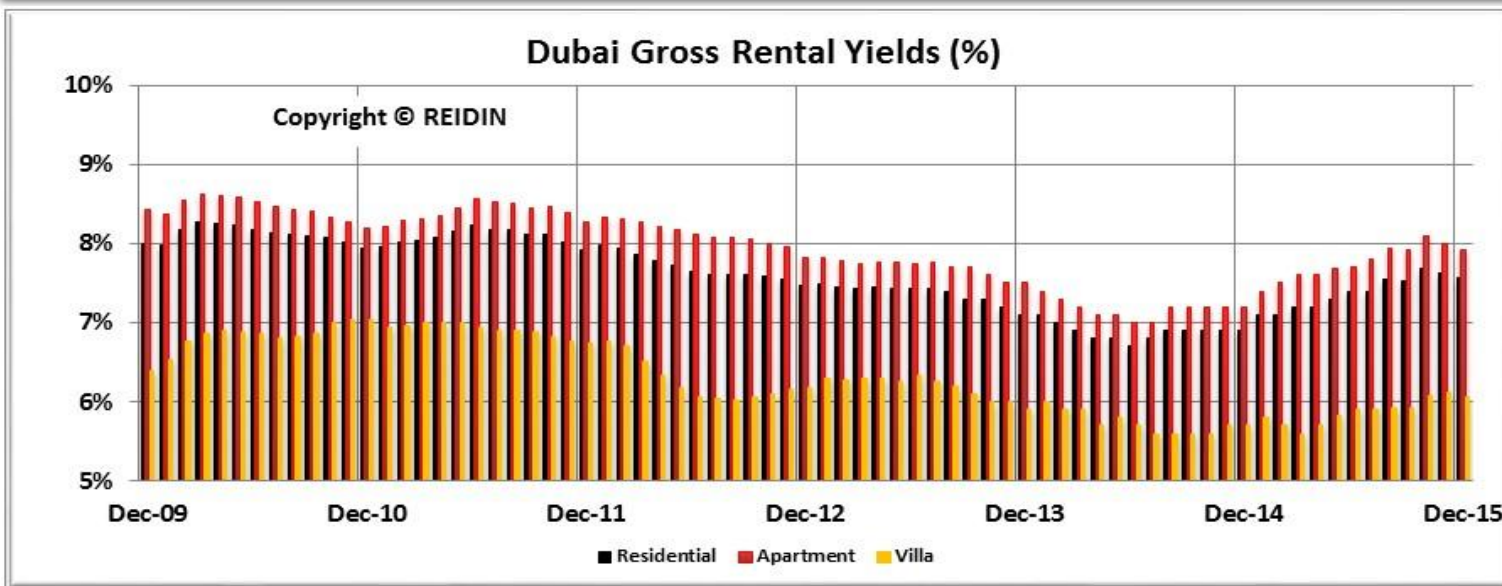


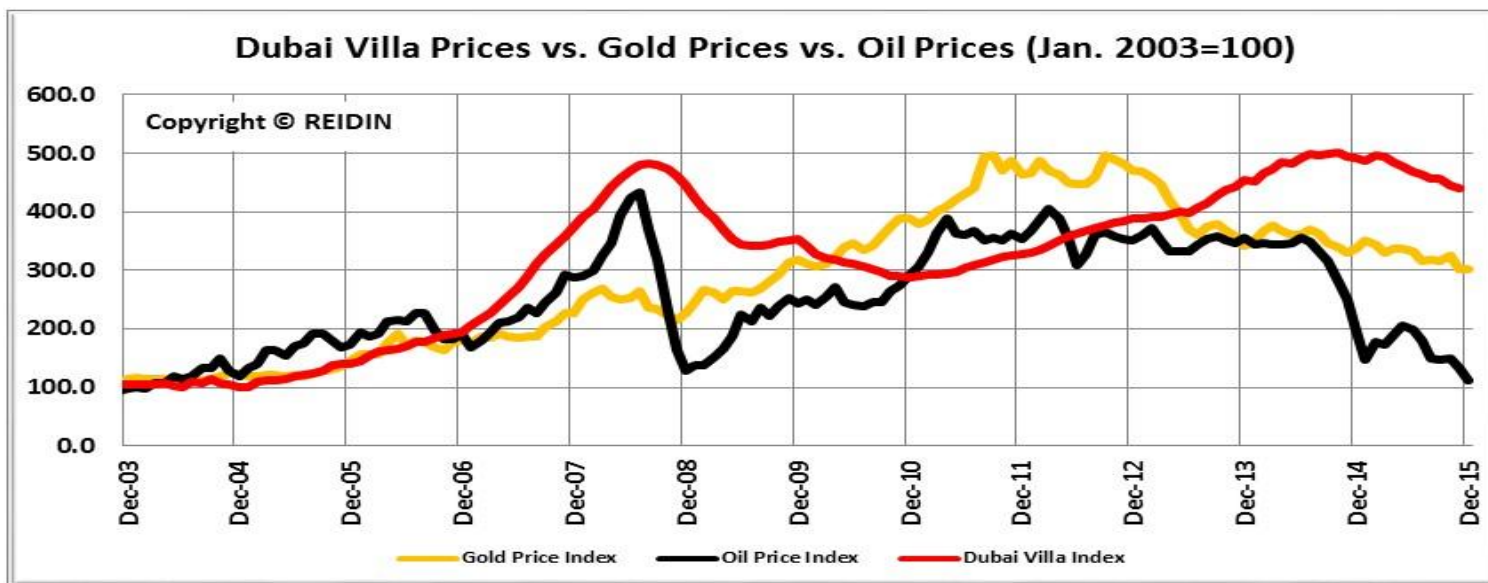
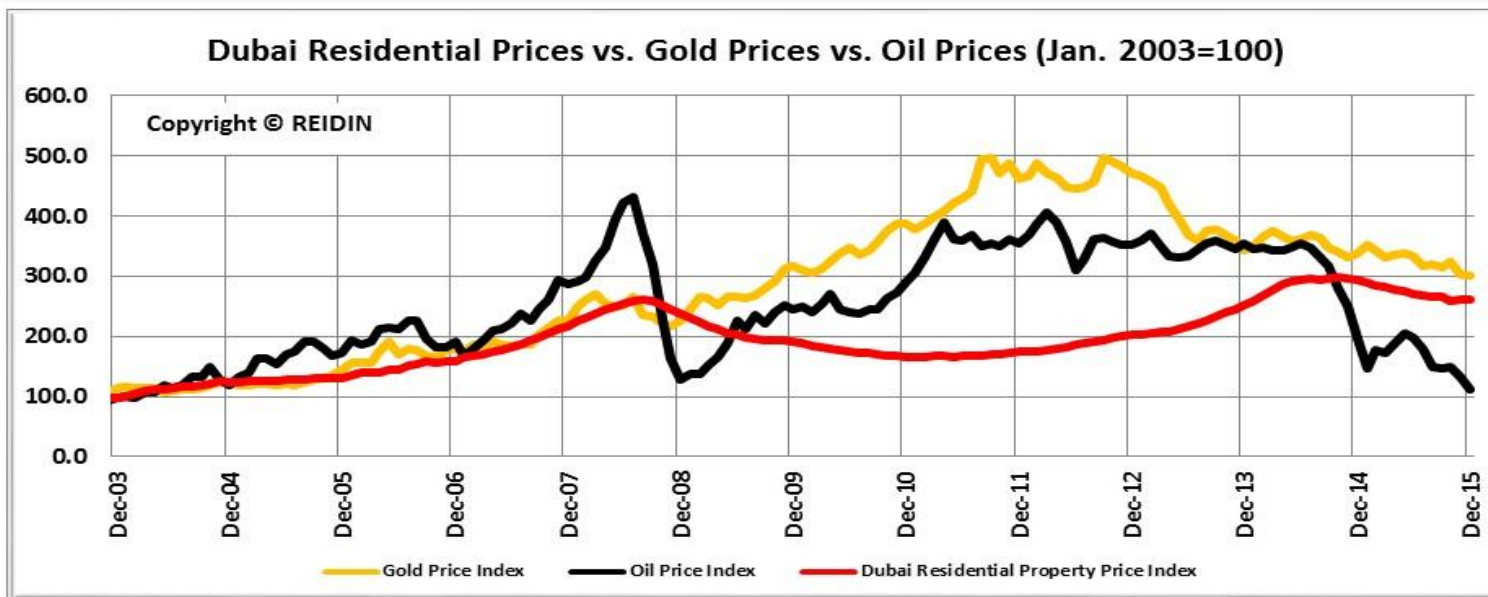


Apartment rental prices registered a decrease in December 2015. Prices decreased 1.10% m-o-m and also decreased 2.9% y-o-y.

Villa rental prices registered a decrease in December 2015. Prices decreased 0.64% m-o-m and also decreased 4.6% y-o-y.

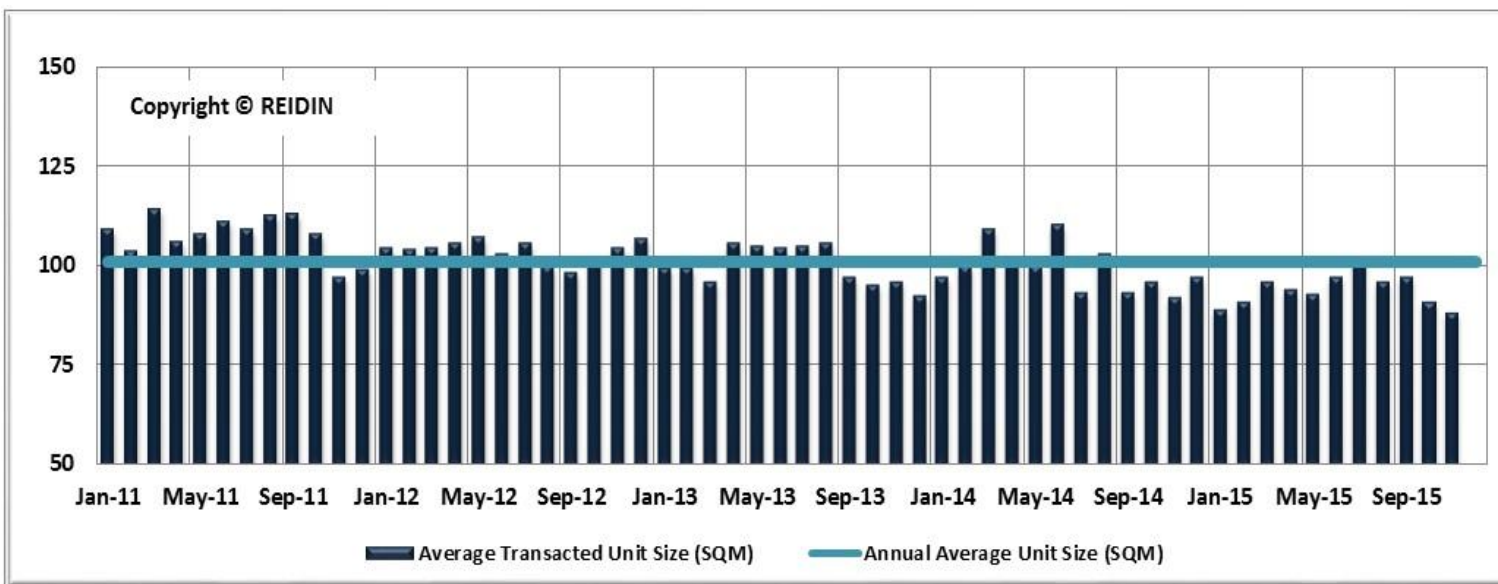
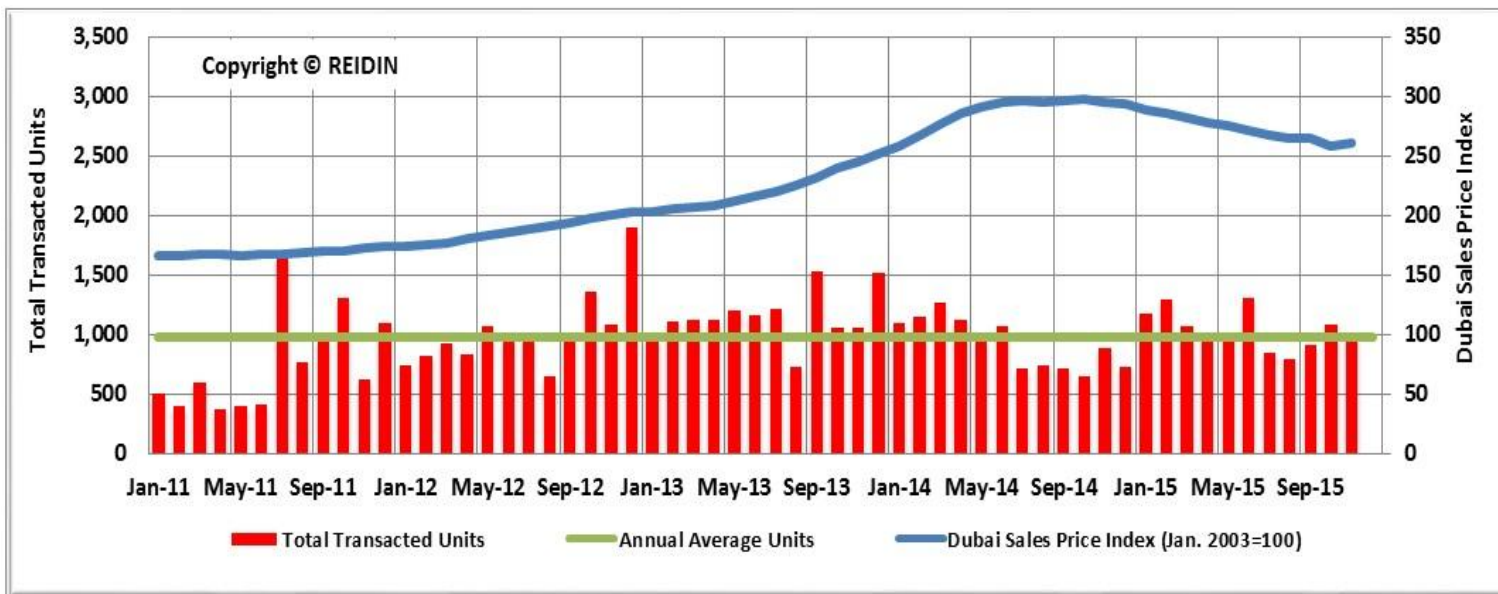
ALL RESIDENTIAL			APARTMENT		VILLA	
Month (Jan.2009=100)	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
April 2015	103.1	-0.67%	100.3	-0.69%	121.7	-0.25%
May 2015	102.7	-0.37%	99.9	-0.44%	121.2	-0.44%
June 2015	102.2	-0.51%	99.5	-0.36%	119.6	-1.30%
July 2015	101.5	-0.68%	98.8	-0.70%	119.0	-0.50%
August 2015	102.3	0.76%	99.8	1.00%	118.3	-0.61%
September 2015	102.0	-0.30%	99.5	-0.34%	118.2	-0.09%
October 2015	101.7	-0.28%	99.2	-0.30%	117.9	-0.22%
November 2015	101.9	0.26%	99.6	0.47%	116.9	-0.88%
December 2015	100.9	-1.03%	98.5	-1.10%	116.1	-0.64%





# Dubai Transaction Data Analysis

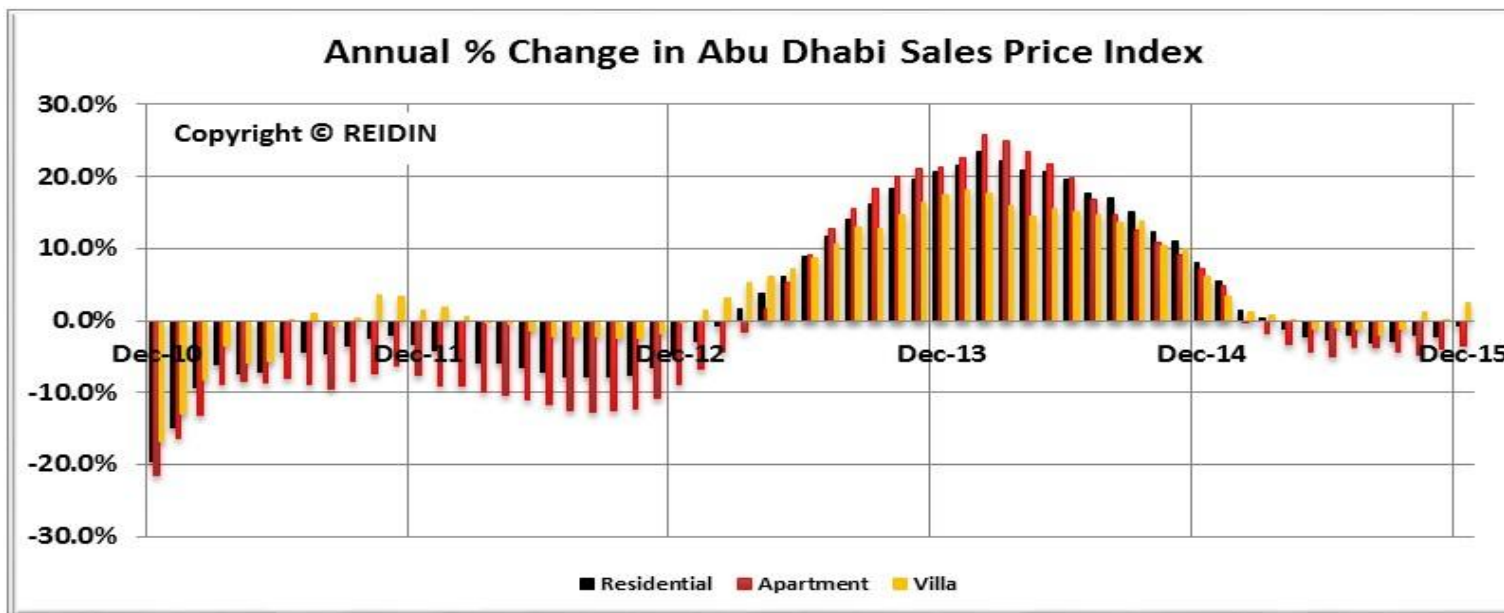
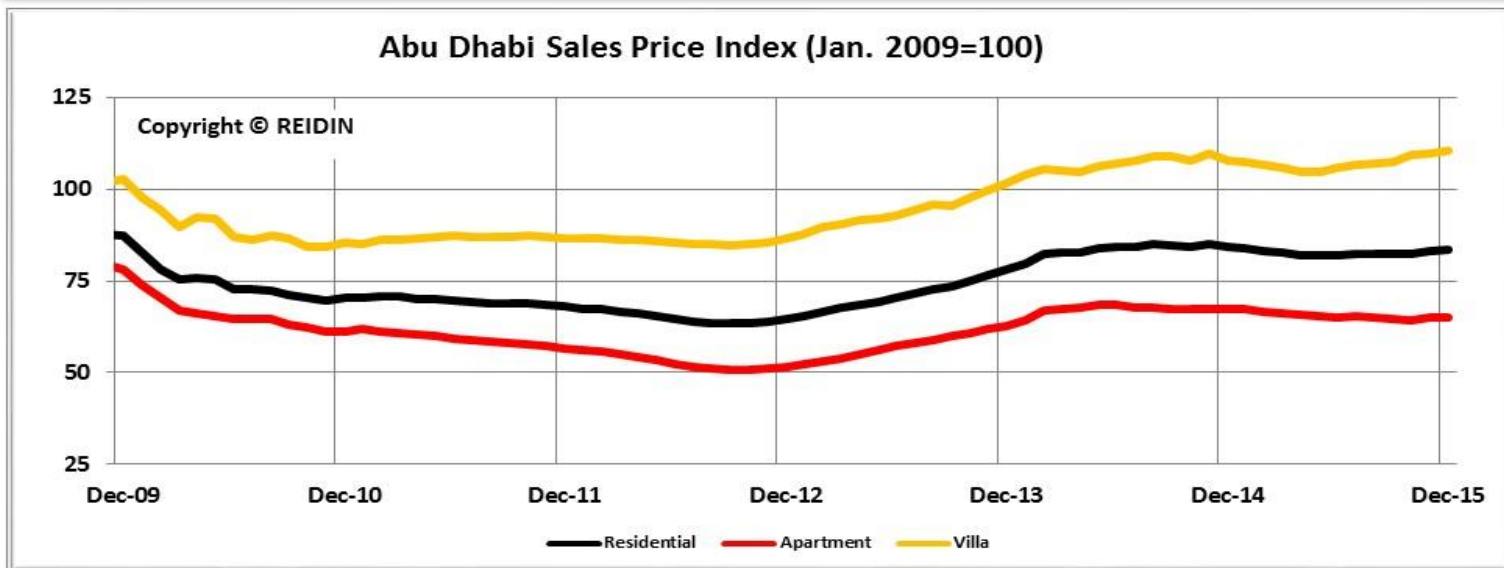
(Transaction values are based on registration date...)



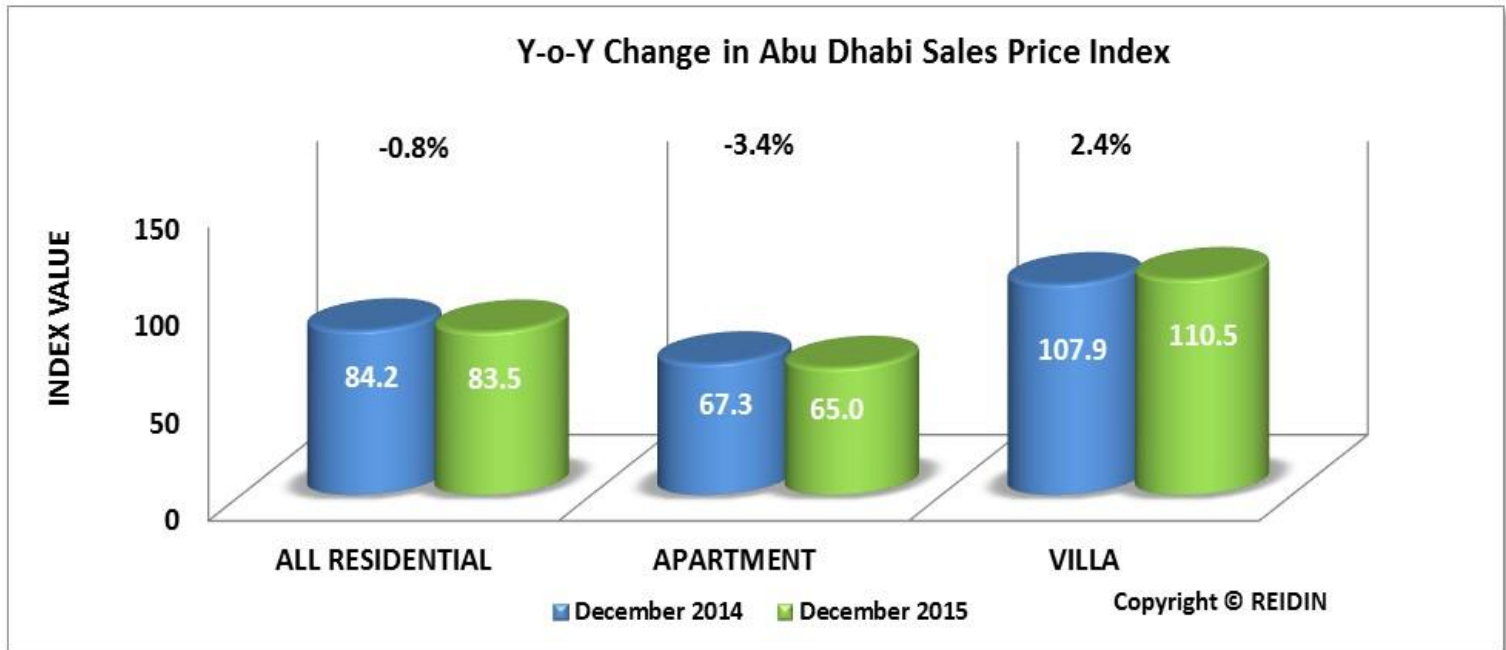
The Abu Dhabi Residential Property Price Index for all residential increased by 0.3 points, from 83.2 to 83.5, which represents an increase of 0.42% in December 2015. On the other hand, prices decreased 0.8% y-o-y.

Apartment sales prices registered an increase in December 2015. Prices increased 0.20% m-o-m but decreased 3.4% y-o-y.

Villa sales prices registered an increase in December 2015. Prices increased 0.70% m-o-m and also increased 2.4% y-o-y.







Apartment sales prices registered an increase in December 2015. Prices increased 0.20% m-o-m but decreased 3.4% y-o-y.

Villa sales prices registered an increase in December 2015. Prices increased 0.70% m-o-m and also increased 2.4% y-o-y.

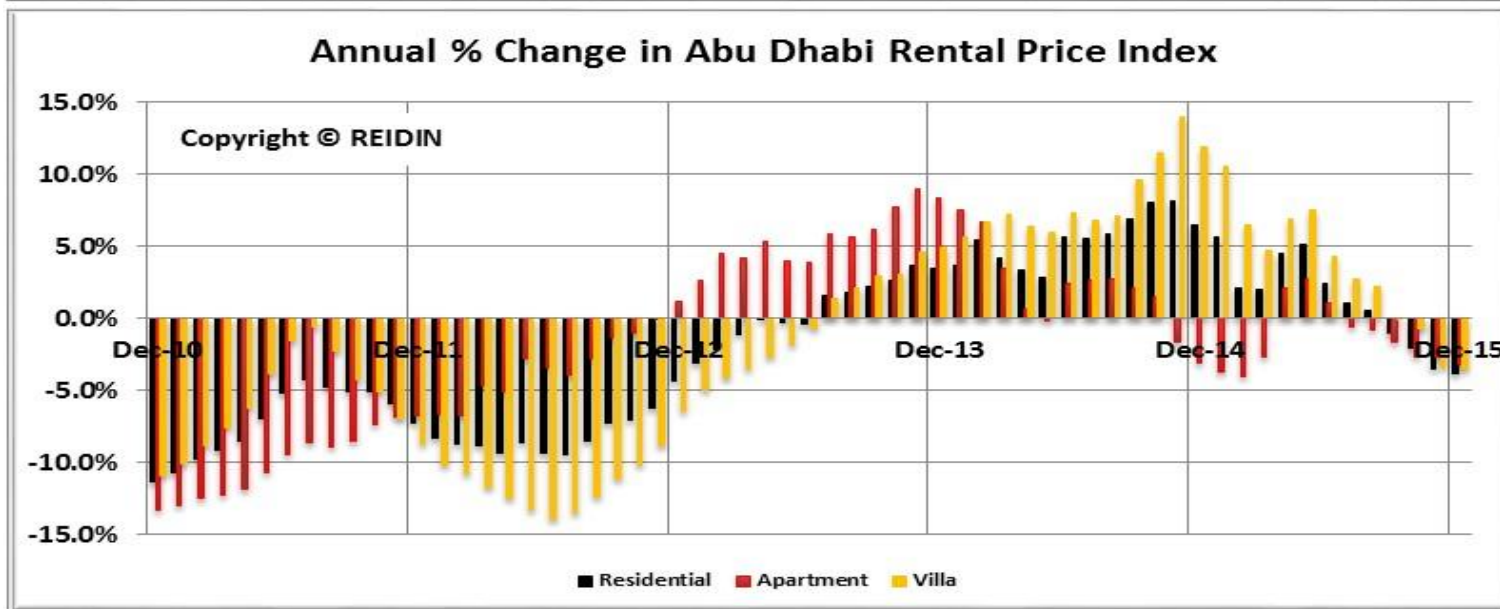
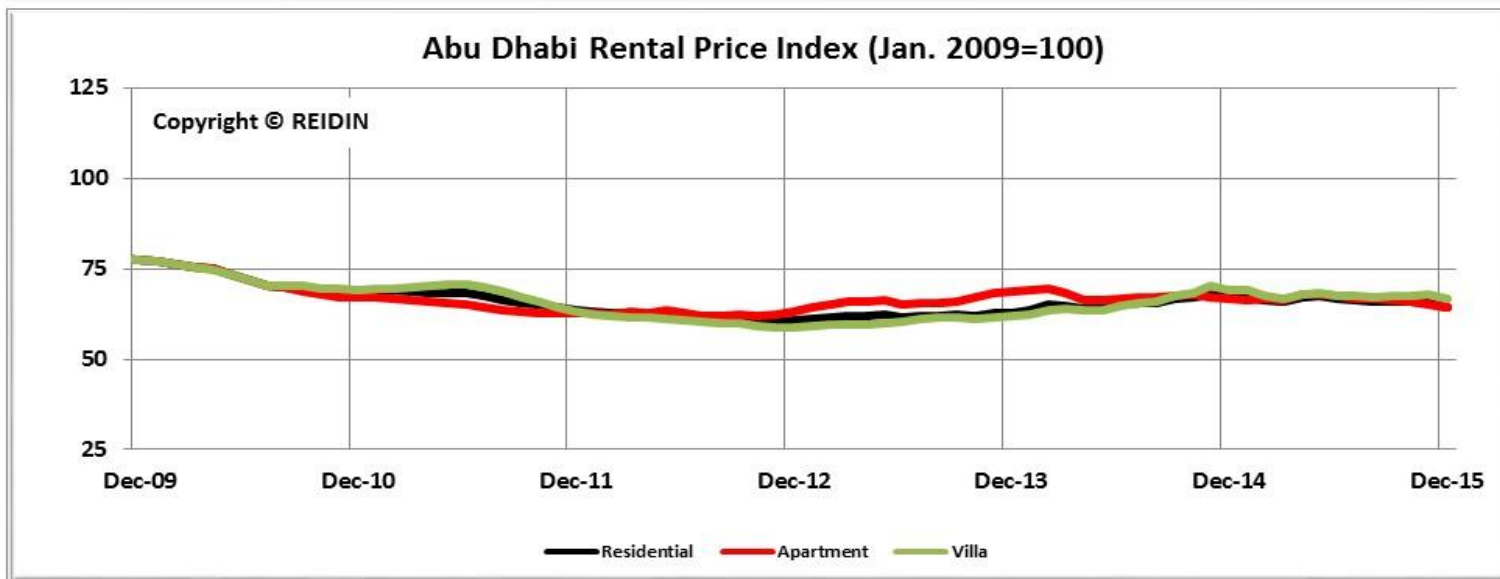


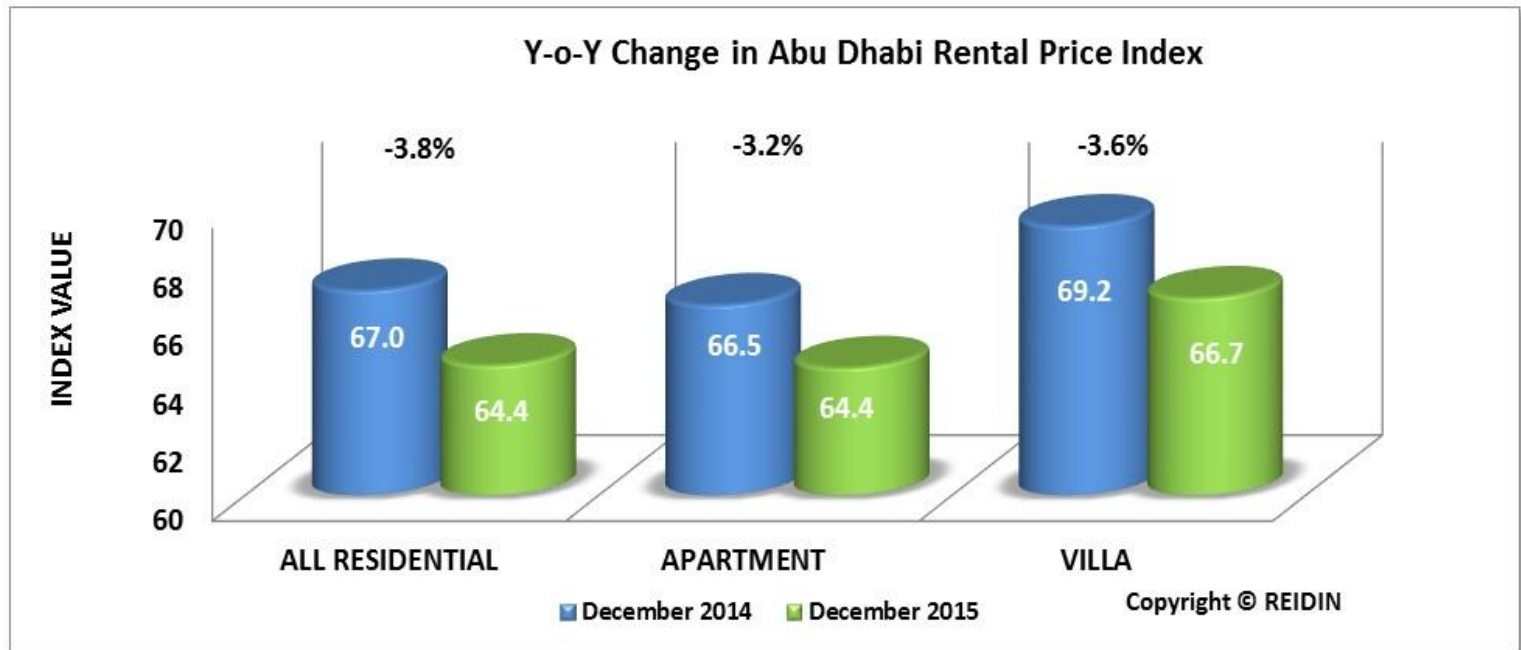
ALL RESIDENTIAL			APARTMENT		VILLA	
Month (Jan.2009=100)	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
April 2015	82.0	-1.09%	65.6	-1.06%	104.7	-1.23%
May 2015	81.8	-0.27%	65.3	-0.52%	104.8	0.08%
June 2015	82.0	0.24%	65.1	-0.31%	105.8	0.95%
July 2015	82.5	0.61%	65.4	0.46%	106.7	0.85%
August 2015	82.4	-0.17%	65.1	-0.46%	106.9	0.14%
September 2015	82.2	-0.21%	64.5	-0.95%	107.5	0.63%
October 2015	82.5	0.35%	64.2	-0.42%	109.1	1.51%
November 2015	83.2	0.85%	64.9	1.03%	109.7	0.53%
December 2015	83.5	0.42%	65.0	0.20%	110.5	0.70%

Residential property prices in Abu Dhabi rental market decreased by 0.9 points, from 65.3 to 64.4, which represents a decrease of 1.36% in December 2015. On the other hand, prices decreased 3.8% y-o-y.

Apartment rental prices registered a decrease in December 2015. Prices decreased 1.32% m-o-m and also decreased 3.2% y-o-y.

Villa rental prices registered a decreased in December 2015. Prices decreased 1.48% m-o-m and also decreased 3.6% y-o-y.

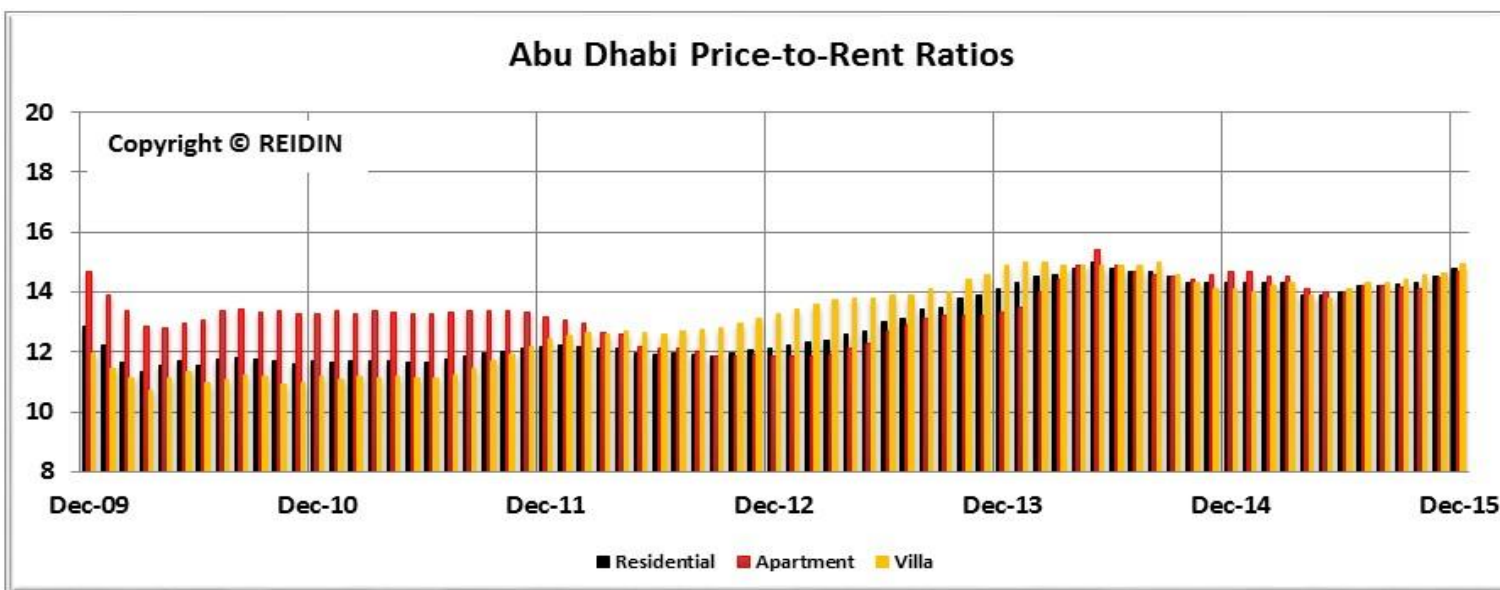
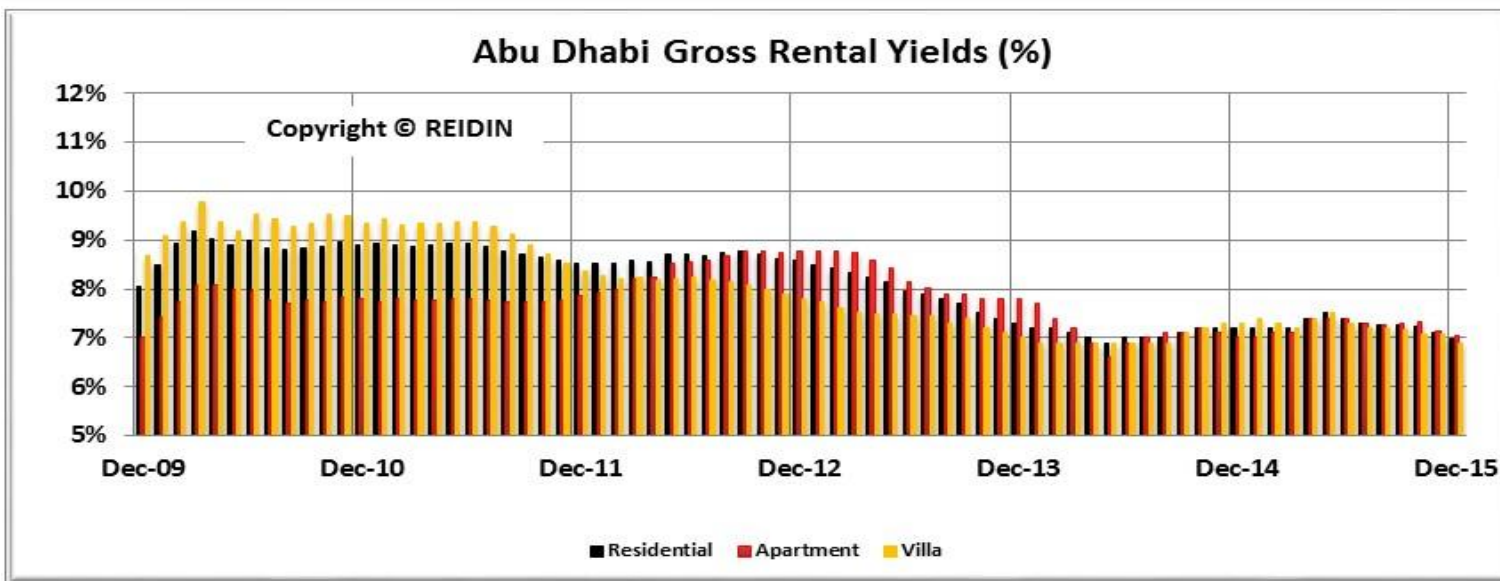




Apartment rental prices registered a decrease in December 2015. Prices decreased 1.32% m-o-m and also decreased 3.2% y-o-y.

Villa rental prices registered a decreased in December 2015. Prices decreased 1.48% m-o-m and also decreased 3.6% y-o-y.

ALL RESIDENTIAL			APARTMENT		VILLA	
Month (Jan.2009=100)	Index Number	M-o-M	Index Number	M-o-M	Index Number	M-o-M
April 2015	67.0	1.82%	67.8	2.11%	67.9	1.65%
May 2015	67.3	0.37%	67.9	0.18%	68.4	0.68%
June 2015	66.6	-1.04%	67.5	-0.59%	67.6	-1.17%
July 2015	66.1	-0.75%	66.7	-1.19%	67.3	-0.44%
August 2015	66.0	-0.23%	66.6	-0.22%	67.3	-0.04%
September 2015	65.8	-0.23%	66.3	-0.42%	67.3	0.07%
October 2015	65.8	-0.08%	66.1	-0.29%	67.6	0.42%
November 2015	65.3	-0.64%	65.2	-1.32%	67.7	0.21%
December 2015	64.4	-1.36%	64.4	-1.32%	66.7	-1.48%



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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