



Real Estate Report on Lands and Properties Sector Transactions First Half of 2023-2024

Real Estate Transactions registered in the Land and Properties Sector achieved more than AED 6 billion for the First Half of 2024. According to the Annual Report issued by the Land and Properties Sector, a large number of various Real Estate Transactions were recorded, such as Sales and Mortgages for Plots, Documents and Waivers. Of which 1,461 sales exceeded AED 3 billion, 567 Mortgages whose total contracts amounted to more than AED 815 million, and 401 Waiver Transactions whose total market contract values amounted to more than AED 2 billion.

| Real Estate Transactions in Ras Al Khaimah | First Half of 2024 | Percentage | First Half of 2023 | Percentage | Direction and Percentage of Change |
|------------------------------------------------------|--------------------|------------|--------------------|------------|------------------------------------|
| Real Estate Sales Volume | 3,935,054,289 | 58% | 1,320,942,183 | 57% | 198% |
| Real Estate Mortgages Volume | 815,023,587 | 12% | 644,055,837 | 28% | 27% |
| Waiver Market Value | 2,034,273,520 | 30% | 333,446,757 | 15% | 510% |
| Total Transactions | 6,784,351,395 | 100% | 2,298,444,777 | 100% | 195% |
| Real Estate Sales Number | 1,461 | 60% | 1,606 | 66% | -9% |
| Real Estate Mortgages Number | 567 | 23% | 520 | 21% | 9% |
| Waivers Number | 401 | 17% | 316 | 13% | 27% |
| Total Number of Real Estate Transactions | 2,429 | 100% | 2,442 | 100% | -1% |
| Top Region in Terms of Real Estate Transaction Value | Jazeerat AL Marjan | | Jazeerat AL Marjan | | |

Table (1)

In Table (1), we notice a sharp increase in the Total Value of Real Estate Transactions for the First Half of 2024 compared to the First Half of 2023 by 195%, offset by a slight decrease in the Total Number of Real Estate Transactions by 1%. We also notice that the Value of Mortgages had an increase by 27% for the First Half of 2024 compared to the First Half of 2023, offset by a slight increase in the Number of Mortgages by 9%. With the regard to Waivers, there is a sharp increase in the Value of Waivers by 510% for the First Half of 2024 compared to the First Half of 2023, offset by an increase in the Number of Waivers by 27%.



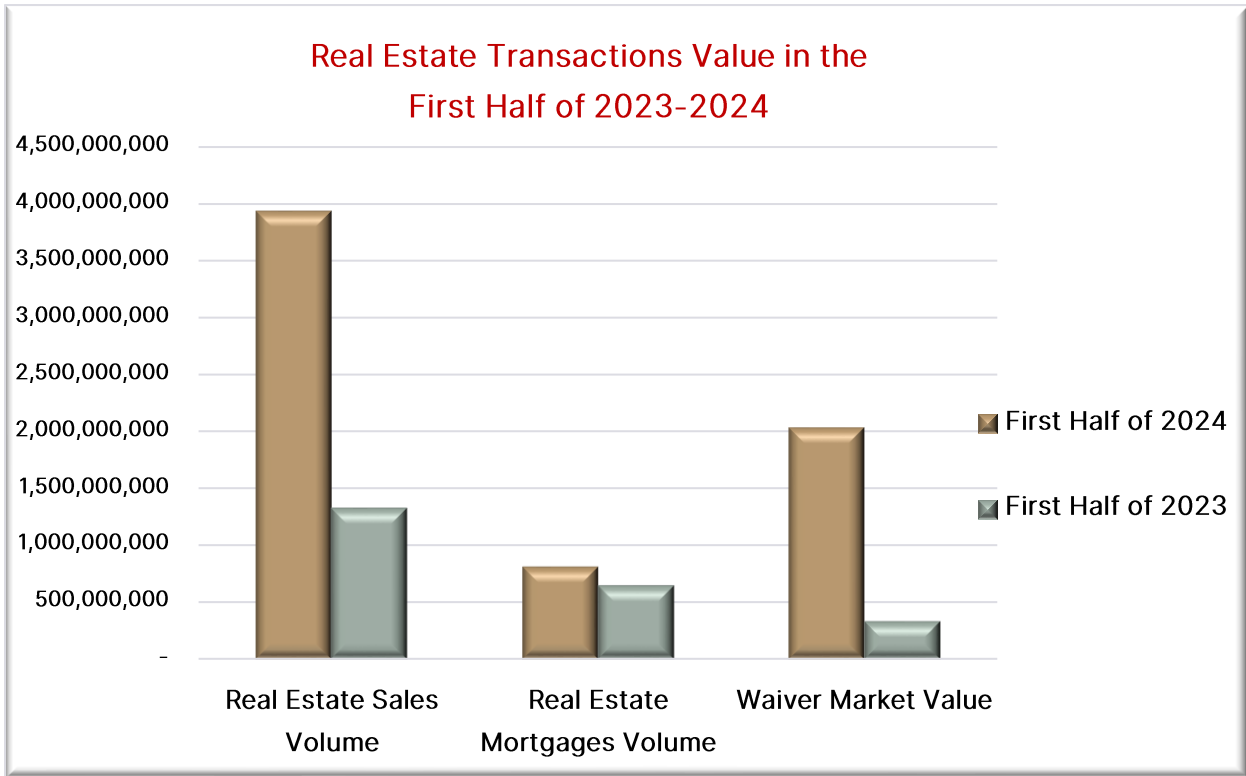


Figure (1)

High Demand Regions by Real Estate Sales in the First Half 2023/2024

Ras Al Khaimah registered the most Traded Regions in terms of Real Estate Transactions during the First Half of 2023-2024 in Jazeerat AL Marjan, AL Riffa and AL Jazeera AL Hamra Qaryat AL Hamra. Jazeerat AL Marjan topped the regions with sales amounting to more than AED 2 billion in the First Half of 2024, and more than AED 479 million in the First Half of 2023.

Jazeerat AL Marjan leads Real Estate Transactions by Value during the First Half of 2023-2024

| Region | Jazeerat AL Marjan | AL Riffa | AL Jazeera AL Hamra Qaryat AL Hamra | Total Sales of the Three Regions | Total Sales of All Regions |
|---------------------------------------|--------------------|-------------|-------------------------------------|----------------------------------|----------------------------|
| Sales Value in the First Half of 2024 | 2,738,830,371 | 261,193,636 | 217,908,549 | 3,217,932,556 | 3,935,054,289 |
| Number of Sales | 182 | 186 | 280 | 648 | 1,461 |
| Region | Jazeerat AL Marjan | AL Riffa | AL Jazeera AL Hamra Qaryat AL Hamra | Total Sales of the Three Regions | Total Sales of All Regions |
| Sales Value in the First Half of 2023 | 479,552,798 | 110,772,506 | 206,767,285 | 797,092,589 | 1,320,942,183 |
| Number of Sales | 356 | 84 | 388 | 828 | 1,606 |
| Direction and Percentage of Change | 471% | 136% | 5% | 304% | 198% |

Table (2)

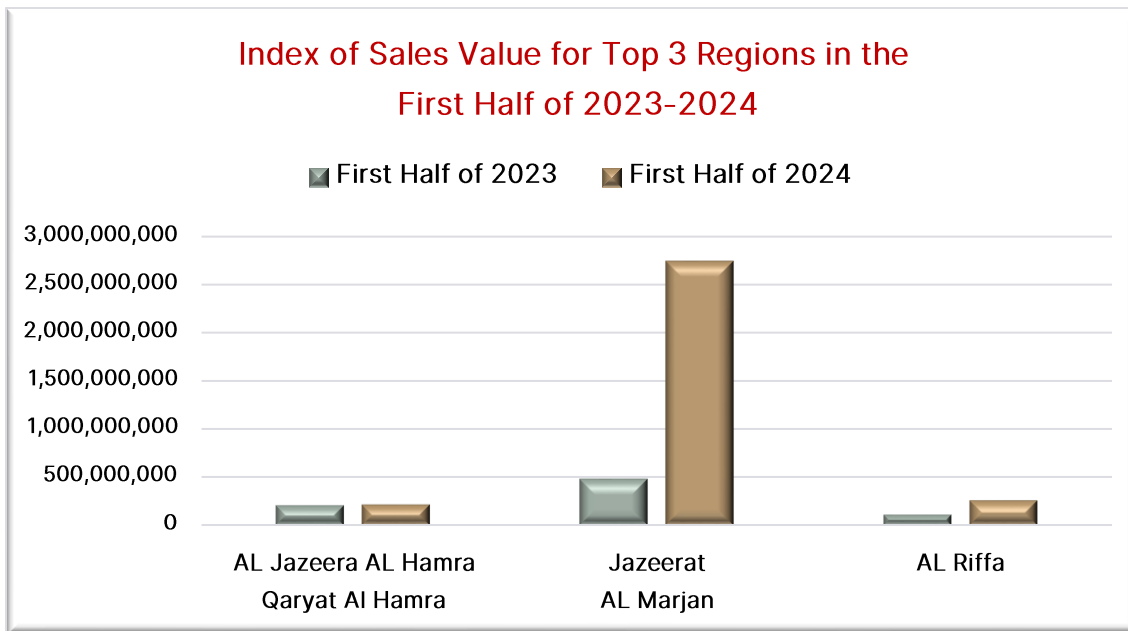


Figure (2)

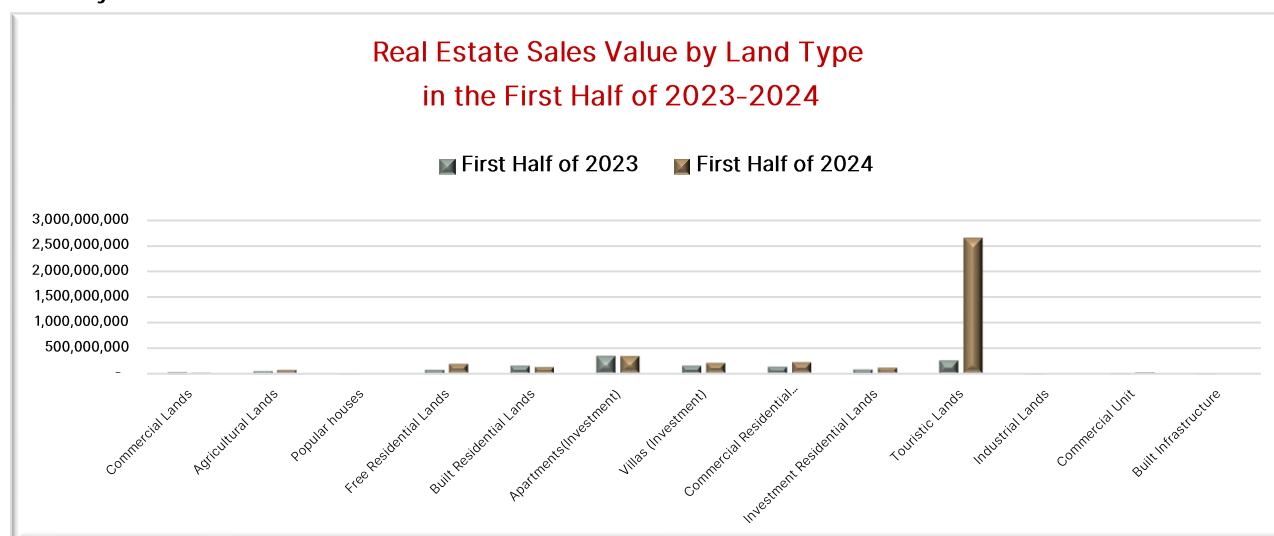
Real Estate Sales Value by Property Use in the First Half of 2023/2024

| Land Use Type | Sales Value in the First Half of 2024 | Number of Sales | Percentage | Sales Value in the First Half of 2023 | Number of Sales | Percentage | Direction and Percentage of Change |
|------------------------------|---------------------------------------|-----------------|------------|---------------------------------------|-----------------|------------|------------------------------------|
| Commercial Lands | 13,480,000 | 12 | 0.8% | 34,980,000 | 14 | 0.9% | -61% |
| Agricultural Lands | 66,734,876 | 36 | 2.5% | 57,640,523 | 39 | 2.4% | 16% |
| Popular houses | 6,318,750 | 14 | 1.0% | 7,590,000 | 17 | 1.1% | -17% |
| Free Residential Lands | 183,644,838 | 355 | 24.3% | 79,101,590 | 327 | 20.4% | 132% |
| Built Residential Lands | 123,479,482 | 189 | 12.9% | 155,638,418 | 207 | 12.9% | -21% |
| Apartments (Investment) | 333,965,163 | 524 | 35.9% | 329,957,402 | 706 | 44.0% | 1% |
| Villas (Investment) | 207,238,315 | 111 | 7.6% | 155,255,848 | 99 | 6.2% | 33% |
| Commercial Residential Lands | 216,906,817 | 98 | 6.7% | 137,132,421 | 87 | 5.4% | 58% |
| Investment Residential Lands | 109,409,382 | 81 | 5.5% | 83,482,757 | 79 | 4.9% | 31% |
| Touristic Lands | 2,649,984,906 | 10 | 0.7% | 251,527,687 | 10 | 0.6% | 954% |
| Industrial Lands | 7,732,857 | 6 | 0.4% | 470,000 | 1 | 0.1% | 1545% |
| Commercial Unit | 16,158,903 | 25 | 1.7% | 15,165,537 | 18 | 1.1% | 7% |
| *Built Infrastructure | - | - | - | 13,000,000 | 2 | 0.1% | - |

*Note: a new classification of land consists of a petrol station.

Table (3)

We notice in Table (3) a **sharp decrease** in the Value of Sales for the First Half of 2024 compared to the First Half of 2023 for **Commercial Lands** by **61%**, followed by **Built Residential Lands** by **21%**. In addition, we notice a **sharp increase** in the Number and Value of Sales for the First Half of 2024 compared to the First Half of 2023 for **Industrial Lands** by **1545%** followed by **Touristic Lands** by **954%**.



Statistics Office

Figure (3)

Real Estate Investors in Ras Al Khaimah

Top Ten Transacting Nationalities by *Number and Value* of Transaction in the First Half of 2023 - 2024

Total Number of Investors in the First Half of 2024 = **1,667**

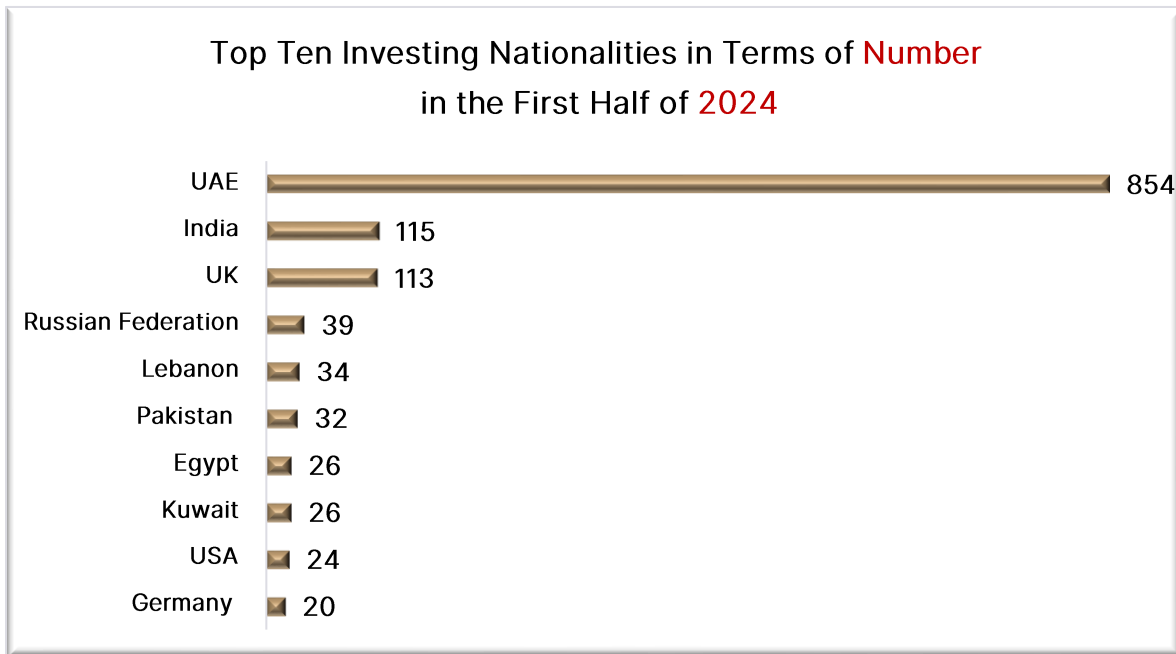


Figure (4)

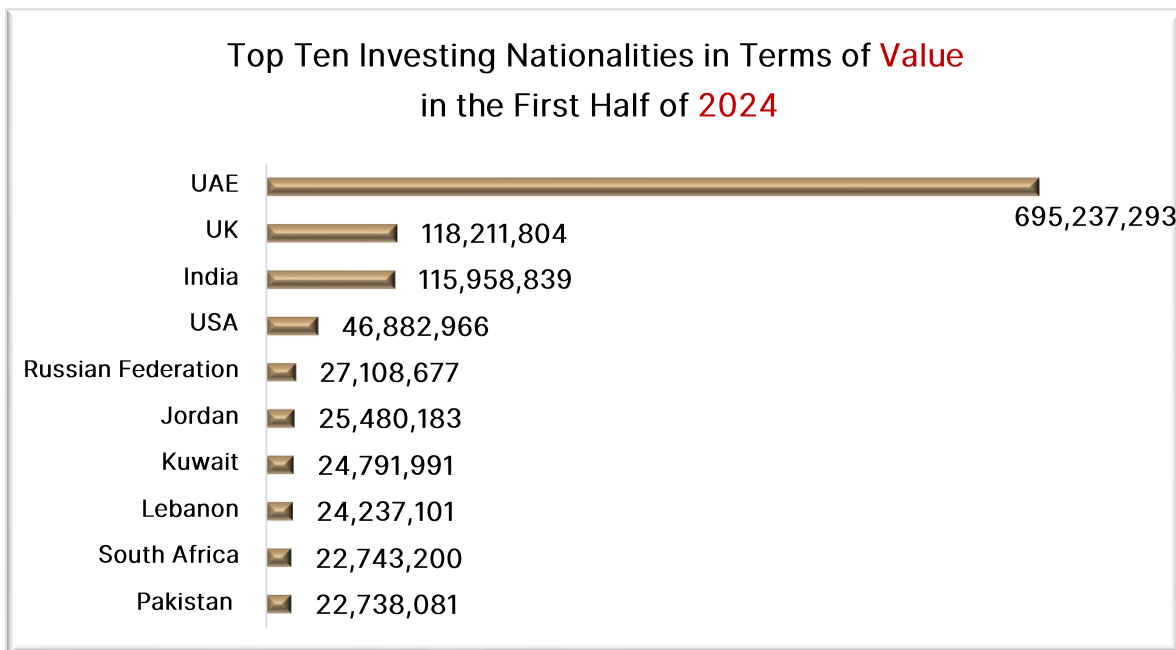


Figure (5)

Continued \ Real Estate Investors in Ras Al Khaimah

Total Number of Investors in the First Half of 2023 = **1,709**

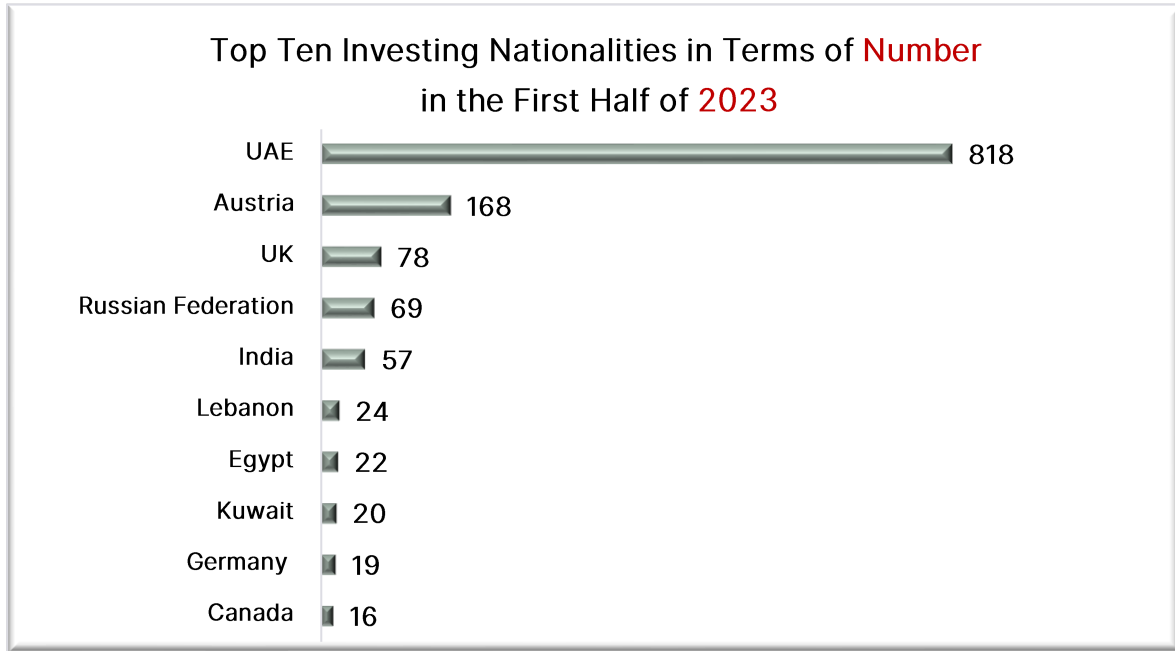


Figure (6)

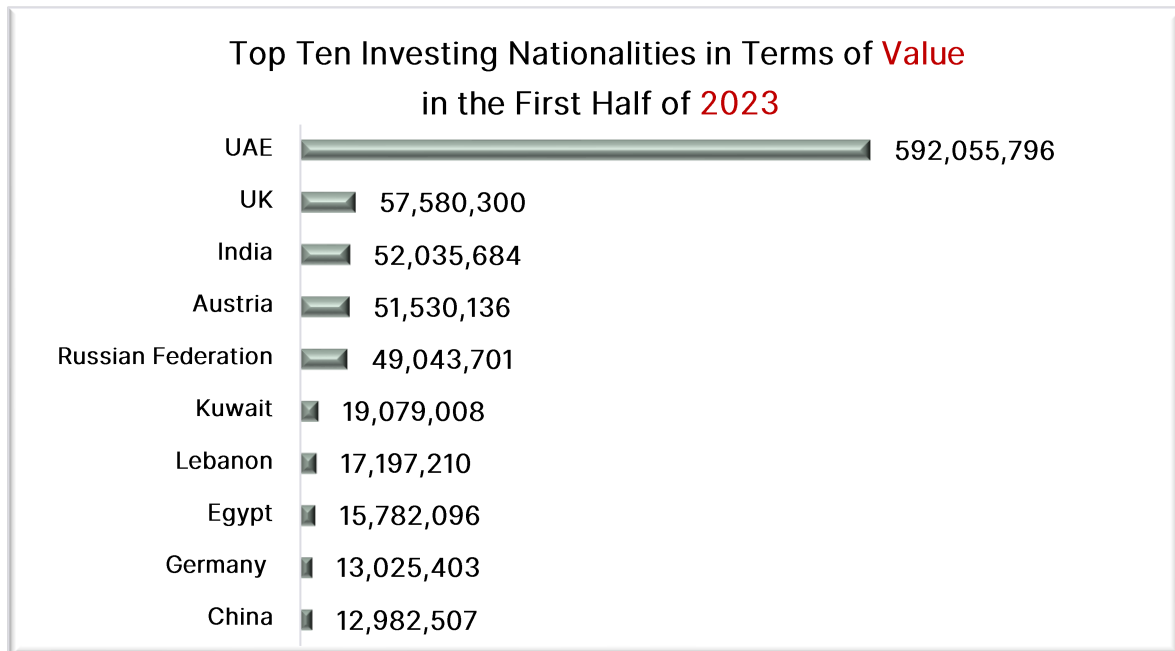


Figure (7)

Freehold Real Estate Market

The number of Freehold Properties traded and registered with Lands and Properties Sector in various regions of the Emirate reached **4,163** properties, with a sales value of AED **8 billion** for the First Half of 2024.

| Land use type (Units sold on the plan for freehold areas) | First Half 2024 | | |
|-----------------------------------------------------------------|-----------------|----------------------|-----------------|
| | Month | Sales Value | Number of Sales |
| | January | 696,487,879 | 151 |
| | February | 1,888,043,936 | 1,235 |
| | March | 1,972,494,870 | 1,132 |
| | April | 1,078,533,282 | 399 |
| | May | 1,878,376,137 | 753 |
| | June | 1,223,868,776 | 493 |
| | Total | 8,737,804,880 | 4,163 |

Table (4)