

## Dubai weekly property deals exceed Dh680m

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Dubai: The total value of land transactions in Dubai last week reached Dh680.77 million, of which sales exceeded Dh283.01 million. The total value of mortgages during the period was Dh397.75 million, according to the Land Department.

A total of 17 sale transactions were registered with the Department by the end of the week, the most valuable of which was a plot in Palm Jumeirah that was sold for Dh12 million. The next two most prominent sales saw a second plot in Palm Jumeirah acquired for the sum of Dh7.55 million and another in Ranches for Dh5 million.

Dubai Sports CityDubai Sports City area was the most active in terms of the week's sales, with some five transactions. Arabian Ranches followed it with four sales.

During the period, Palm Jumeirah recorded the highest turnover by value, at Dh19.55 million, followed by the Sports City area, Dh16.12 million, and Arabian Ranches area, Dh14.9 million.

The biggest area sold was 13,509.06 square feet in the Dubai Sport CityDubai Sport Cityarea, which went for Dh3.39 million.

During the period under review 36 mortgages worth Dh292.65 million were registered, the most significant of which as the Dh169 million for an area at Al Buteen.

Apartments and villas in freehold areas witnessed the registration of 140 sales transactions out of which 126 were for apartments for a total of Dh127.96 million and 14 for villas at a total sum of Dh30.72 million.

A total of 37 mortgages for Dh51.73 million were registered on villas and apartments.

Source: Zawya