

Originaltitel Dubai apartment, villa rents

continue to increase

Datum 12.04.2010

Quelle Emirates Business 24|7

Sprache englisch



## Dubai apartment, villa rents continue to increase

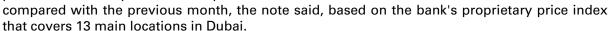
Deutsche Bank says apartment rents rose 1.1 per cent and villas, 1.3 per cent, in March.

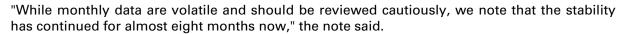
By Staff Writer

Apartment and villa rents continued to rise in March this year, as property prices fell due to oversupply, Deutsche Bank said.

Rents for apartment rose 1.1 per cent in March, compared with the previous month, the bank said in a note to clients. Villa rents jumped 1.3 per cent during the same period.

However, average apartment prices declined 1.1 per cent and villa prices fell 1.7 per cent in March





"The decline could be a consequence of new supply, as evidenced by the most affected locations, such as Business Bay and Sports City," the analysts said.

Housing oversupply and lack of financing are the impediments to any meaningful recovery in the property market, the note said.

Last week, Cluttons, a real estate research company, said average residential rent had declined by more than five per cent in the first quarter, while the market was yet to reach its bottom in terms of pricing.

