

OFFPLAN RESALE: SELLABILITY INDEX®

2 BEDROOM
SKYHILLS 1
DUBAI SCIENCE PARK

YOUR SCORE – 75



Illiquid	Constrained	Tradable	Liquid
<40	40-59	60-79	80-100

BY: PETER CONSIDINE
CEO – Shosty Real Estate

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Executive Summary

A FRAMEWORK TO GAUGE HOW LIQUID YOUR OFFPLAN RESALE ASSET IS

Dubai's demand story isn't in doubt — people and capital continue to flow in. The shift is on the supply side. In 2022, the pipeline was near 100,000 units; today it's closer to 400,000. Developers are stretched, and delays are increasingly the norm.

In 2025, more than 80,000 units were scheduled for delivery, yet a major shortfall is inevitable. The issue isn't whether projects get built, but how long it takes. Turning glossy brochures into quality buildings at scale is far harder than the sales pitch suggests.

For offplan owners, this shift matters.

Many assume their Ogood is liquid — that it can be sold easily and profitably at any stage. The reality is less forgiving:

- **Developers remain your competitor.** Resale thresholds typically require 40–50% payment before assignment, while the developer keeps selling at headline prices with incentives.
- **Financing is limited.** Buyers may have paid 50% while only 15% of the project is complete. Banks won't finance that, shrinking the buyer pool to cash-only.
- **Liquidity is thin mid-construction.** Buyers prefer new launches, not resales.
- **Delays add strain.** Payment schedules continue even as projects fall behind, creating pressure on owners.
- **Community maturity drives value.** Even new handovers can underperform in immature areas until the surroundings catch up.

These factors create friction: stretched payment obligations, delayed rental income, and weaker-than-expected appreciation. Optimism alone won't protect capital.

That's why we built the **Sellability Index**®. It provides a weighted, objective benchmark of resale potential — replacing hype with data. For owners, it shows how tradable an asset really is. For buyers, it strips away the sales pitch and sets realistic expectations.

Bottom line: Offplan can still be a smart play. But in today's market, liquidity isn't automatic — **price is the lever**. The Sellability Index gives clarity to position assets correctly and make better decisions.

SELLABILITY INDEX®

Methodology & Assumptions

Criteria	Definition	How We Measure	Scoring Rule	Rationale
DLD Completion %	Actual construction progress of the project.	Latest developer/DLD completion %.	Max 20 pts: full credit at 60% → 0-30%: up to 5 30-40%: +7 40-50%: +8 50-60%: +5 ≥60%: 25.	Risk falls fastest between 40-50%; beyond ~60% extra progress adds less to sellability vs price / financing / liquidity.
Resale Threshold % vs Paid %	Developer's minimum % paid required before assignment / transfer.	Paid_% (buyer's total paid ÷ SPA price) vs Threshold_% (developer policy for project/phase).	Max 5 pts. If Paid ≥ Threshold → 20. Else -2 pts per % gap (floor 0).	Below-threshold deals can still close but usually require a buyer top-up or deeper seller discount; this penalizes that friction.
Secondary Trading	Evidence of recent resale activity for this project & bedroom type.	DLD/market data for the last 90-180 days (same project + comparable bedroom mix).	Max 10 pts. Yes = 10 No = 5	Liquidity begets liquidity –active trading signals depth and faster time-to-close.
Seller Discount %	Discount vs the lower of current developer OP or recent secondary comps.	$\text{Seller_Discount_} \% = (\text{Reference} - \text{Ask}) \div \text{Reference}$; Reference = min(OP, recent comps).	Max 50 pts +2 pt per 1% discount, cap 25.	Price expands the buyer pool and offsets frictions (threshold gaps, valuation conservatism).
Financing LTV	How attractive mortgage availability is at this stage.	Lender guidance at current build stage (off-plan vs near-handover/ready).	Max 10 pts. 80% (most attractive) = 10 50% (acceptable) = 5 Not available = 0.	Wider LTV → larger financed buyer pool; off-plan typically caps lower, improving near handover.
Golden Visa Eligible	Eligibility for 10-year UAE Golden Visa via real estate.	Ticket ≥ AED 2,000,000 (if mortgaged, bank letter showing ≥ AED 2M paid).	Max 5 pts. Yes = 5 No = 0.	Visa eligibility is a strong demand catalyst for end-users/investors at the 2M+ bracket.

Sellability Index®: 0–100 Score indicating how liquid your Offplan Resale Asset is

YOUR SELLABILITY SCORE IN CONTEXT

Developer	Project	Bedrooms	DLD Complete %	Threshold Gap %	Secondary Trading	Seller Discount %	Financing LTV	Golden Visa Eligible	Sellability Index	Sellability Category
Vision Platinum RED	Pearls by Vision	1	100	0	Yes	20	80% (most attractive)	No	85	Liquid
HRE RED	Skyhills Residences - 1	2	70	0	Yes	18	80% (most attractive)	No	81	Liquid
Galaxy Sky RED (DAMAC)	Canal Crown 1	0	18	9	Yes	25	Not Available	No	63	Tradable
Island Oasis Properties	DAMAC Lagoons - Mykonos	5	53	0	Yes	10	50% (acceptable)	Yes	62	Tradable
Majid Al Futtain Ghaf Woods	Cilia Tower 8	3	0	10	No	25	Not Available	Yes	58	Constrained
Paradise Hills	Paradise Hills	4	83	0	Yes	0	80% (most attractive)	Yes	50	Constrained
Park 1 LLC	Park Views Residences B	2	53	5	Yes	0	50% (acceptable)	Yes	40	Illiquid
Danube Properties Dev	Viewz 1 By Danube	1	21	0	Yes	0	Not Available	No	18	Illiquid
Mina Rashid (EMAAR)	Clearpoint 2	1	19	0	Yes	0	Not Available	No	18	Illiquid
Sobha LLC	Sobha Orbis Tower A	1	6	0	Yes	0	Not Available	No	16	Illiquid
Binghatti Dev.	Binghatti Hillview	0	0	0	Yes	0	Not Available	No	15	Illiquid
Danube Properties Dev	Elitz By Danube - 3 Tower 1	1	25	40	Yes	0	Not Available	No	13	Illiquid
Nabni RED	Avenue Residence 6	2	20	10	Yes	0	Not Available	No	13	Illiquid
Azizi Dev.	Azizi Venice 14 A	0	9	10	Yes	0	Not Available	No	11	Illiquid

Illiquid	Constrained	Tradable	Liquid
<40	40-59	60-79	80-100
Not transfer-ready; only distressed pricing clears	Discount/top-up required; very limited buyer pool.	May trade at aligned pricing	Potential to attract financed buyers

GIVE US YOUR PROPERTY DETAILS, AND WE'LL HELP YOU UNDERSTAND HOW LIQUID YOUR ASSET IS—AND HOW FAST IT COULD SELL.

Offplan Secondary: Buyer Profile

WHO IS THE OFFPLAN SECONDARY BUYER?

The Myth

Many believe that holding an Oqood is a golden ticket. With Dubai's headline growth of 15–20% a year, the assumption is that reselling offplan — whether mid-construction or at handover — guarantees outsized returns.

The Reality

Offplan resale buyers are not speculators, chasing quick wins. They fall into two distinct, **highly discerning groups**:

Opportunistic Investors

- **Profile:** Well-capitalized, sophisticated, and patient.
- **Motivation:** Target distressed sellers who, for personal or financial reasons, cannot keep up with their payment plans.
- **Behavior:** Enter earlier in the construction cycle, where liquidity is thin, and discounts are steep. They aren't betting on weak projects — they're looking for strong projects at distressed entry points.
- **Mindset:** These buyers wait in the wings and move decisively when they see vulnerability.



End-Users

- **Profile:** Families and individuals seeking a home, not just an investment.
- **Motivation:** They want move-in ready options at or near handover. Livability — schools, transport, amenities, and community feel — drives their decisions.
- **Behavior:** Willing to pay a premium for new handovers in mature master communities. But in immature communities, where surrounding construction is still heavy, even brand-new handovers often face rental discounts and weaker resale appetite.



The Critical Factor: Community Maturity

- **Mature Communities:** Deliver premiums at handover; infrastructure and lifestyle are already in place.
- **Immature Communities:** Even “brand-new” handovers can struggle, forcing sellers to discount rents and prices until the wider area catches up.

Bottom Line

The offplan resale market isn't fueled by naïve speculation — it's driven by opportunistic investors with deep pockets and end-users seeking genuine livability. Success in resale depends less on hype and more on distress dynamics and the maturity of the master community.

OFFPLAN RESALE

RISKS & REALITIES

Beyond Supply & Demand

Yes, demand for Dubai property remains strong. The city continues to attract global capital, new residents, and end-users. Even if rental growth shows early signs of plateauing, appetite for Dubai real estate is clear.

But the real issue for offplan resale owners isn't simply supply and demand. It's the tension between expectations and reality: what buyers believe they own, versus how the market actually works.

Liquidity Misconceptions

Many assume an Oqood is as good as cash — that an offplan contract can be easily resold at a profit.

The reality: resale liquidity is limited, especially during construction. When expectations of quick exits collide with market friction, owners can find themselves over-extended.

The Role of Delays

Most investors build their plans around fixed handover timelines. Delays complicate those assumptions:

- Payment plans are usually tied to calendar dates, not construction milestones.
- It's common to see buyers who have paid 40–50% of the property's value while only 10–15% of the project is built.
- This mismatch doesn't necessarily mean failure — but it creates pressure if delays stretch into years.

The Knock-On Effects

When liquidity misconceptions meet extended timelines, owners can face:

- **Payment Pressure:** Struggling to meet installments as delivery drags out.
- **Debt Exposure:** Holding significant obligations against an incomplete asset.
- **Yield Delays:** Rental income expected in year 2 may not materialize until year 4.
- **Capital Appreciation Gap:** In immature communities, even new handovers may underperform expectations until the area matures.

The Bigger Picture

These dynamics don't erase Dubai's investment story. Demand is real, and well-chosen projects in mature communities still deliver strong outcomes. But understanding the tension between liquidity, payment structures, and delivery timelines is critical for both resale owners and new buyers.

It's this tension that fuels the resale market itself — creating opportunities for opportunistic investors, while challenging over-leveraged owners.



Let's talk...



Peter Considine

Principal and CEO – Shosty Real Estate

peter@shosty.com

+971 58 1424 887

APPENDIX

Recent Transactions

TREND ANALYSIS

Most Recent Transactions: 2 Beds - Skyhills 1

Sales Sequence	Date	Unit	Bedroom	Floor	Size (Sqf)	Amount (AED)	AED/Sqf	Parking	Balcony Area
Secondary	25/08/2025	105	2 B/R	1	948	1,265,000	1334.4	1	217
Secondary	24/07/2025	1509	2 B/R	15	1022	1,400,000	1369.5	1	417
Secondary	14/07/2025	1506	2 B/R	15	1054	1,553,081	1474	1	72
Primary	25/06/2025	3905	2 B/R	39	1018	1,200,000	1178.5	2	71
Secondary	02/06/2025	303	2 B/R	3	1304	1,550,000	1188.7	1	363
Secondary	10/04/2025	406	2 B/R	4	981	1,319,841	1345.4	1	435
Primary	09/04/2025	2204	2 B/R	22	1013	1,696,161	1675.1	1	386
Secondary	09/04/2025	305	2 B/R	4	1290	1,587,381	1230.7	1	337
Secondary	02/04/2025	1306	2 B/R	13	1065	1,571,777	1476.5	1	72
Primary	28/03/2025	3504	2 B/R	35	1045	1,846,777	1768	1	71
Primary	27/03/2025	110	2 B/R	1	1034	1,602,777	1549.8		220
Primary	27/03/2025	3605	2 B/R	36	1310	2,003,777	1529.6	2	73
Primary	27/03/2025	905	2 B/R	9	1310	1,867,777	1425.8	1	72
Secondary	27/03/2025	2604	2 B/R	26	1037	1,793,777	1729.8	1	343
Secondary	27/03/2025	3309	2 B/R	33	1018	1,648,777	1619.2	1	289
Secondary	25/03/2025	603	2 B/R	6	1304	1,861,777	1427.6	2	386
Primary	23/03/2025	2804	2 B/R	28	1049	2,011,777	1917.1	2	343
Primary	23/03/2025	809	2 B/R	8	980	1,433,777	1462.8	1	355
Secondary	23/03/2025	3309	2 B/R	33	1018	1,522,777	1495.5	1	289
Primary	21/03/2025	2704	2 B/R	27	1036	1,801,777	1740	1	416
Primary	21/03/2025	3304	2 B/R	33	1047	1,613,110	1540.2	2	386
Secondary	21/03/2025	3209	2 B/R	32	1018	1,464,881	1438.9	1	119
Primary	20/03/2025	2509	2 B/R	25	1053	1,505,777	1429.8	1	417
Primary	27/02/2025	1305	2 B/R	13	1333	1,837,777	1378.8	1	72

"09" Series Comps

1,495,998

Last 10 2 Beds - Avg

1,499,002

Previous 10 - 2 Beds - Average

1,754,877

Trend

-15%

PRIMARY V RESALE ANALYSIS

			Primary		Last Sale			
Property	Unit	Bedroom	From Sale Date	From Price (AED)	To Sale Date	To Price (AED)	Change (AED)	% Change
Skyhills Residences - 1	105	2 B/R	2024-08-13	1,208,777	2025-08-25	1,265,000	56,223	4.65%
Skyhills Residences - 1	1809	2 B/R	2016-04-12	1,765,000	2025-08-05	1,294,777	-470,223	-26.64%
Skyhills Residences - 1	1509	2 B/R	2024-04-23	1,398,777	2025-07-24	1,400,000	1,223	0.09%
Skyhills Residences - 1	303	2 B/R	2024-06-06	1,661,777	2025-06-02	1,550,000	-111,777	-6.73%
Skyhills Residences - 1	406	2 B/R	2018-08-08	1,743,535	2025-04-10	1,319,841	-423,694	-24.30%
Skyhills Residences - 1	305	2 B/R	2024-06-20	1,582,481	2025-04-09	1,587,381	4,900	0.31%
Skyhills Residences - 1	2604	2 B/R	2016-04-14	1,705,000	2025-03-27	1,793,777	88,777	5.21%
Skyhills Residences - 1	3309	2 B/R	2024-10-07	1,659,777	2025-03-27	1,648,777	-11,000	-0.66%
Skyhills Residences - 1	3203	2 B/R	2016-04-14	1,720,000	2025-03-21	1,145,777	-574,223	-33.39%
Skyhills Residences - 1	1904	2 B/R	2016-07-11	1,833,300	2025-02-13	1,691,777	-141,523	-7.72%
Skyhills Residences - 1	1609	2 B/R	2016-03-15	1,706,000	2024-11-23	1,361,981	-344,019	-20.17%
Skyhills Residences - 1	1604	2 B/R	2016-04-28	1,523,000	2024-10-07	1,856,777	333,777	21.92%
Skyhills Residences - 1	403	2 B/R	2016-04-12	1,924,800	2024-10-07	1,866,777	-58,023	-3.01%
Skyhills Residences - 1	1804	2 B/R	2016-04-12	1,575,000	2024-07-04	1,455,270	-119,730	-7.60%
Skyhills Residences - 1	1504	2 B/R	2016-04-14	1,765,000	2024-06-27	1,666,777	-98,223	-5.57%
Skyhills Residences - 1	1204	2 B/R	2016-03-23	1,555,000	2024-06-21	1,638,777	83,777	5.39%
Skyhills Residences - 1	2004	2 B/R	2016-04-19	1,585,000	2024-06-10	1,688,777	103,777	6.55%
Skyhills Residences - 1	2009	2 B/R	2016-04-26	1,770,000	2024-05-26	1,444,777	-325,223	-18.37%
Skyhills Residences - 1	2404	2 B/R	2016-03-09	1,552,000	2024-05-26	1,726,541	174,541	11.25%
Skyhills Residences - 1	3207	2 B/R	2016-03-09	1,960,000	2024-05-26	1,012,777	-947,223	-48.33%
Skyhills Residences - 1	2609	2 B/R	2016-04-12	1,905,000	2024-04-25	1,499,777	-405,223	-21.27%
Skyhills Residences - 1	1404	2 B/R	2016-04-14	1,516,000	2024-04-23	1,657,777	141,777	9.35%
Skyhills Residences - 1	1304	2 B/R	2016-04-14	1,755,000	2024-04-22	1,642,777	-112,223	-6.39%