

## Quarterly Building Focus Report

### Oia Residences, Motor City, Dubai

Q3 2023

#### OVERVIEW

This report analyzes the investment activity and performance of Oia Residences, Motor City. Covering active rental and sales performance of the building in Q3 2023.

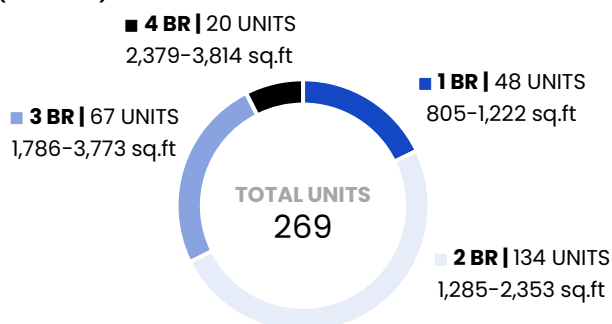
In total 86 active leases were recorded during this period, with a total value of AED 8.7M and only 1 sale transaction took place for AED 1.1M.

**COMPLETION YEAR**  
2018

**DEVELOPER**  
UNION PROPERTIES  
(P.J.S.C)

**FLOORS**  
5

**SERVICE CHARGE**  
AED 13.58/SQ.FT



#### RENTAL PERFORMANCE – Q3 2023

**51%**

Of the building units are leased

**8%**

Average gross yield Q3 2023

**7%**

Average net yield Q3 2023

**138**

Total active leases

**86**

New

**52**

Renewal

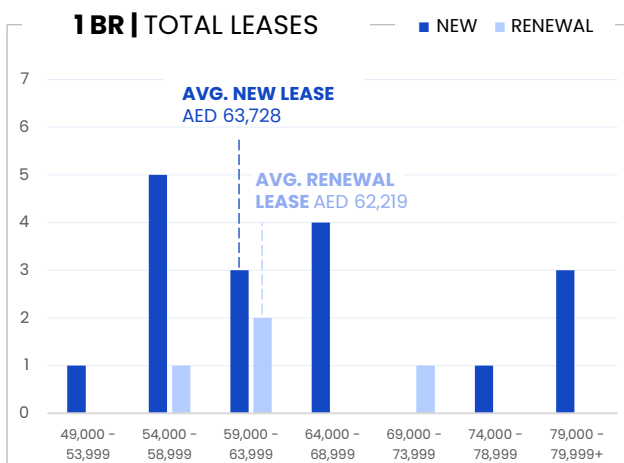
**AED 60.32**

Average rent price per sq.ft 2023

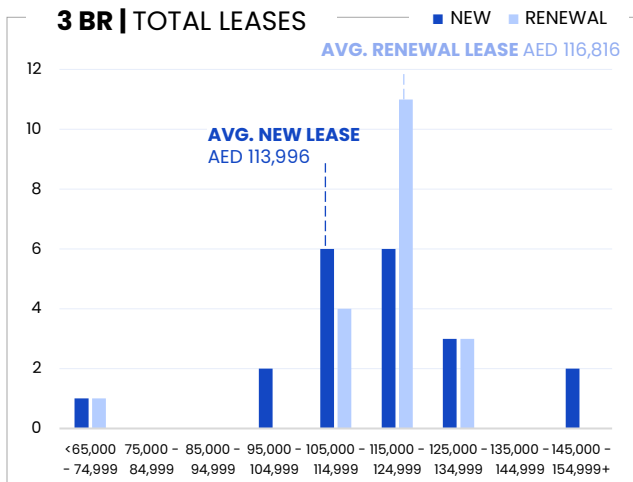
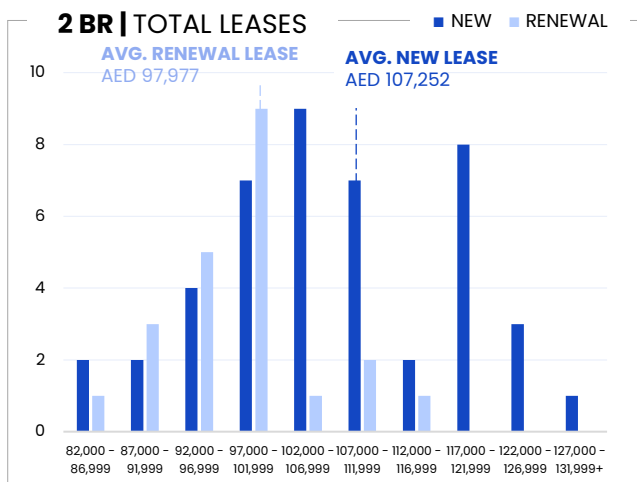
**AED 103,160**

Average rent

The average rent recorded for the quarter was AED 103,160 and AED 60.32/sq.ft, down from an average rent of AED 58.12/sq.ft in 2022. Price distribution breakdown of leases by property type below.

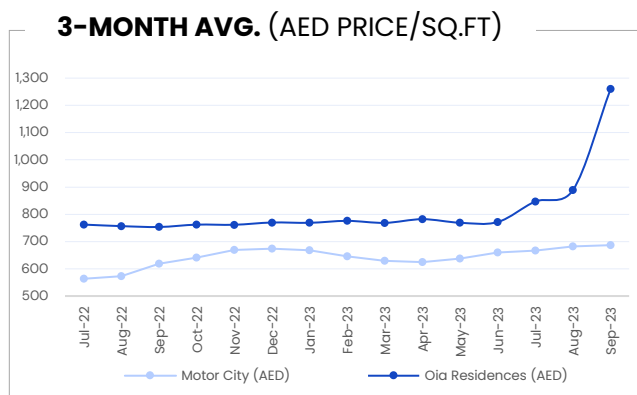


#### RENTAL PERFORMANCE CONT.

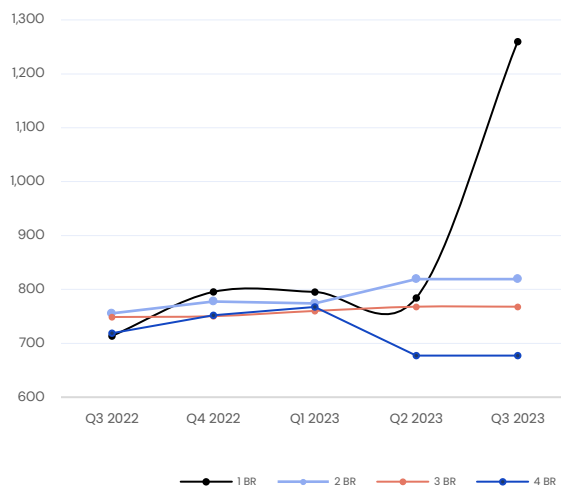


#### SALES OVERVIEW

The 3-month period witnessed only 1 sale transaction, ~0.4% of total units turning over. Average transaction price for the quarter increased by 63.2% to AED 1,259/sq.ft, compared to a 4.1% increase in Motor City. Sales prices were at an 83.3% premium to average sales in the area.



#### PRICE PER SQ.FT (AED)



Q3 2022 to Q3 2023	76%	8%	3%	-6%
Q2 2023 to Q3 2023	61%	-	-	-

**0.4%**  
Quarterly sales  
turnover ratio

**1**  
Total sales  
transactions

**AED 1.1M**  
Total sales  
transactions value

LAST 3 MONTHS

