



Ease in travel-time accelerates real estate transactions on the outskirts of Dubai



As accessibility to areas away from the city center improves, Dubai's property market sees a new trend in buyers opting for spacious homes in newer localities. With most of the city's residents having experienced the restrictiveness of living indoors during lockdown, the demand for larger, more spacious homes is rapidly increasing. A multitude of new developments located on the periphery of the city promise unparalleled housing solutions with an enhanced community experience. Property Finder, the region's leading real-estate portal, sheds light on Dubai's emerging new property hotspots to look out for.

Re-evaluating housing preferences in a post-pandemic world, more and more residents are now in search of larger homes. Since the pandemic, the ratio of sales transactions for one-bedroom units has fallen by over 10% and for studios, more than 34%. However, the proportion of transactions for 3-, 4-, and 5-bedroom houses has increased by 9%, 20%, and 15%, respectively.

Property Finder has witnessed an increased interest in properties that sit further away from the city center – areas such as Mira, Jumeirah Village Circle, Town Square, and Dubailand. These localities are gaining popularity, owing to their ability to offer large homes at very competitive

prices. Additionally, with the UAE constantly upgrading its roadways and the introduction of new routes, Dubai has seen a drop in traffic and a further reduction in commute times within the city.

Assuming the three key city centers are: *Downtown Dubai*, *Dubai Media City*, and *Old Dubai*, all four areas sit within a convenient drive of 20-40 minutes from each, according to Property Finder's new 'travel time calculator.' Given that one's daily commute plays a crucial role in finding a new home, the newly launched feature allows people to gauge the estimated distance and travel time to areas they frequent (be it workplaces, relative's house, or children's school).

In terms of pricing, the asking rate for a four-bedroom villa in Palm Jumeirah or Emirates Hills starts at AED 5M and AED 7.5M respectively for sale and AED 220-255k yearly for rent. In comparison, the prices for selling a four-bedroom villa start at roughly AED 1-2M across Mira, Jumeirah Village Circle, Town Square, and Dubai Land, with rents starting as low as AED70-100k for the same.

Committed to offering its customers a seamless real-estate journey, Property Finder launches two new features to simplify their search for a new home further. The 'travel time calculator' estimates the time and distance from a selected property to their frequently visited destinations. Each individual can enter three locations at any given time – the portal then saves these details and showcases travel time to and from for all future searches. Additionally, a 'map view' tool, available for both purchase and rent searches, displays properties along with the map of the city, highlighting the starting price for each area on the map. Audiences can further streamline their search using this tool with additional filters that indicate the proximity of schools, restaurants, groceries, hospitals, religious centers, and fitness facilities from each listed area.

-Ends-