



High-end homes continue to be in demand

Luxury real estate sector is the least affected by constantly changing market dynamics

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Special to Properties

Although luxury properties find a few takers considering their high price tags, there remains a steady stream of high-end residences being released in the UAE market, albeit in a limited scale.

Experts say that among the several types of properties available, luxury real estate is the least affected by the constantly changing market dynamics. Thus, it still makes more sense for people who want only the best to purchase a luxury home.

According to news reports, a Knight Frank Global Wealth survey conducted last year revealed that Abu Dhabi's luxury property prices are the fifth fastest in the world, behind New York, Aspen, Bali and Istanbul. But this has not deterred developers from launching projects and investors from scrambling for the best unit. One popular luxury home destination in the capital is Saadiyat Island with its sheer volume of housing options coupled with world-class amenities and facilities. Another address that offers exclusivity and a luxurious lifestyle is Nurai Island, located just a few minutes away from Saadiyat Island, which offers a limited number of water villas and beachfront homes.

Dubai obviously has much to offer investors. Al Barari boasts several developments in a setting of streams and plenty of greenery. Palm Jumeirah has many high-end residences in its turf, M.State, featuring only five villas, being the latest to join the growing roster. Downtown Dubai offers the most discerning of property buyers designer homes with fantastic views of the Burj Khalifa and the Dubai Fountain. Dubai Marina, on the other hand, provides luxurious waterfront penthouses to a select few. Other luxury home options are Arabian Ranches, Emirates Hills, Jumeirah Golf Estates, among many others.

The northern emirate of Ras Al Khaimah's real estate sector is growing by leaps and bounds, with several mixed-use and hospitality projects being rolled out. Its luxury housing choices include Mina Al Arab and Al Hamra Village which are home to a variety of waterfront residences in different sizes.

While it can be said that luxury real estate is not for all, as long as there are high net worth individuals who continue to demand for the crème de la crème in housing, the sector will also continue to release stock in the market.

The writer is a freelancer

Handy Hints

- Abu Dhabi's luxury housing destinations are Saadiyat Island and Nurai Island
- Al Barari, Palm Jumeirah and Downtown Dubai have many homes for HNWIs
- Ras Al Khaimah realty growing by leaps and bounds with several developments