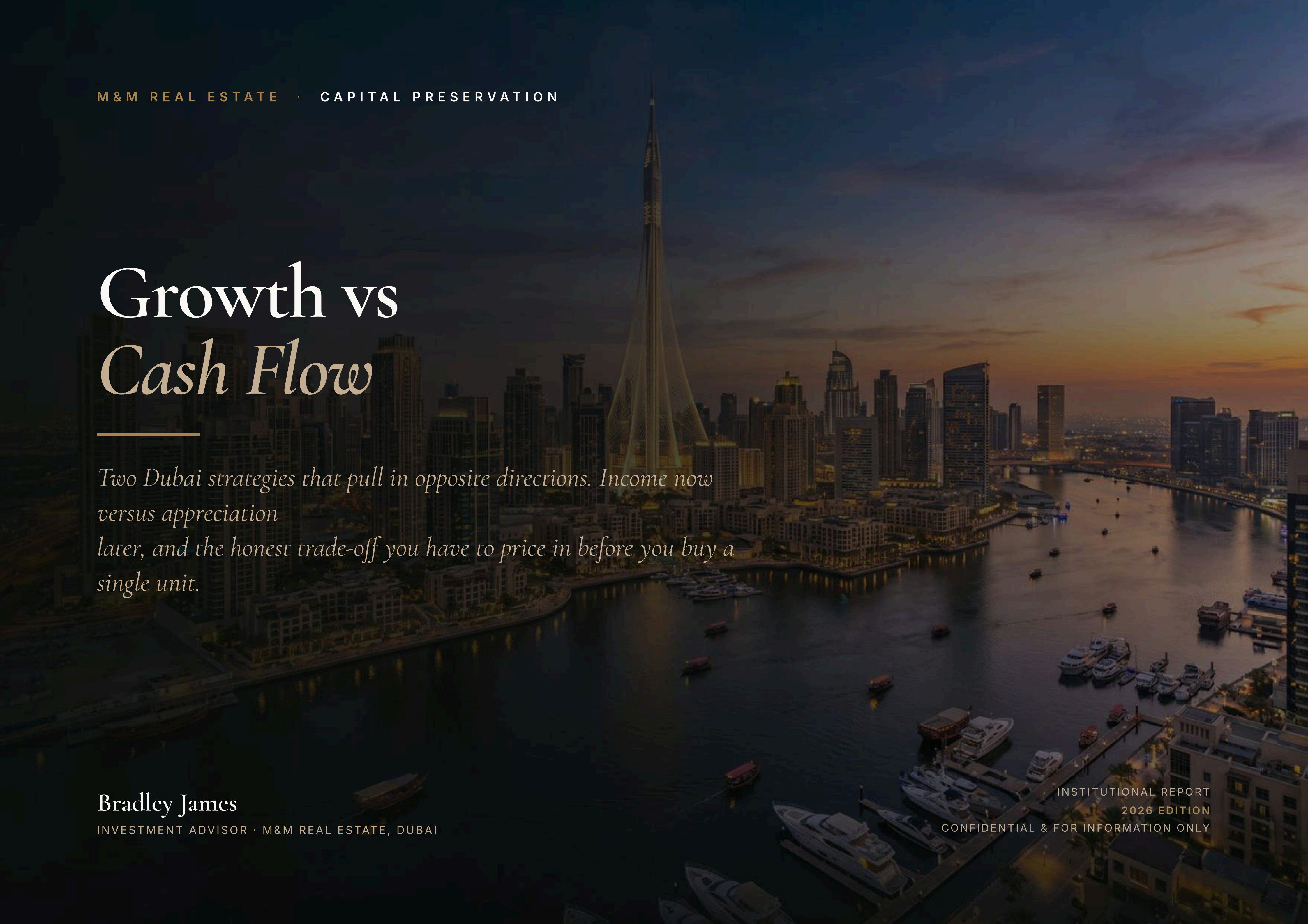

Growth vs *Cash Flow*

Two Dubai strategies that pull in opposite directions. Income now versus appreciation later, and the honest trade-off you have to price in before you buy a single unit.

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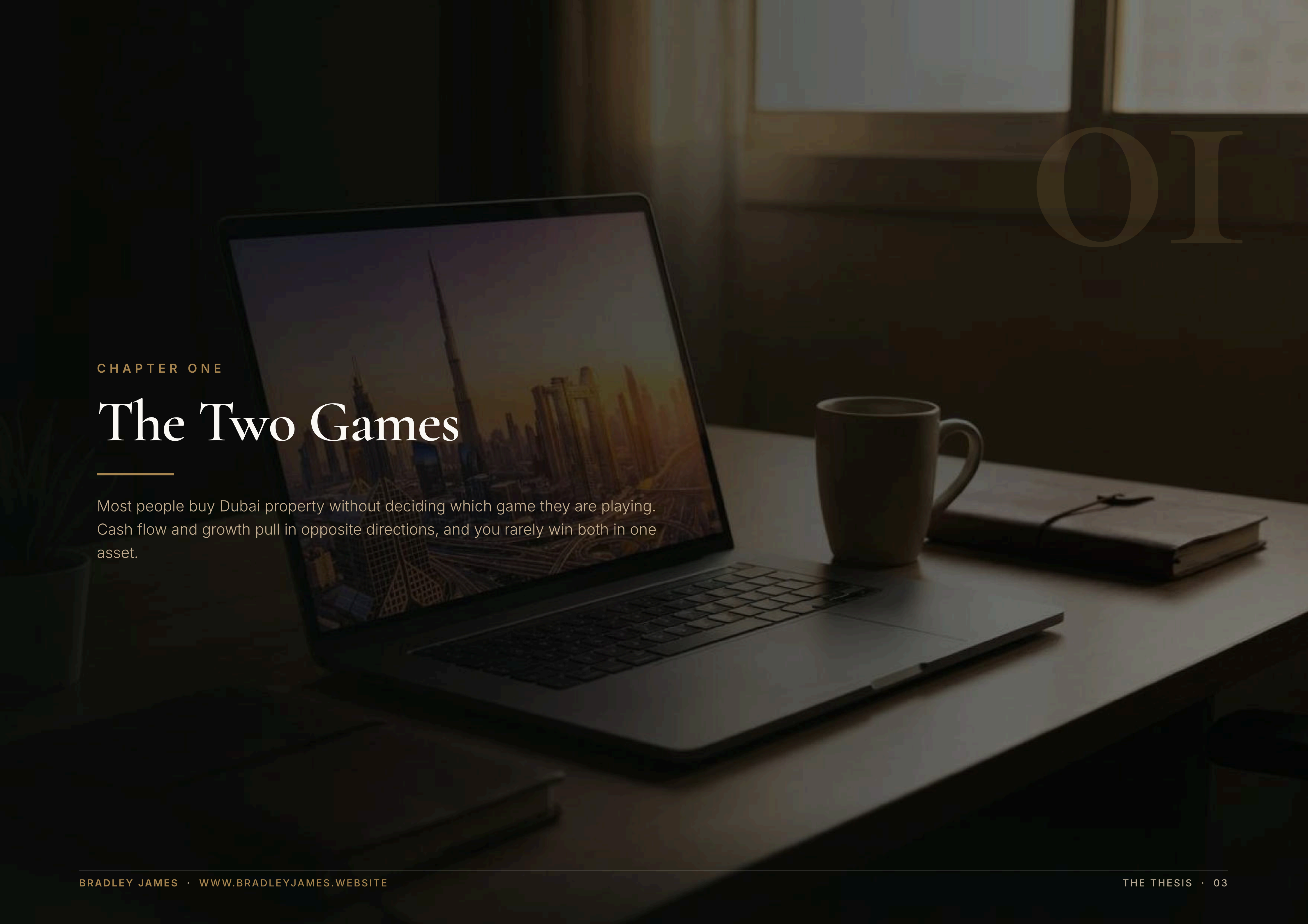


01

CHAPTER ONE

The Two Games

Most people buy Dubai property without deciding which game they are playing. Cash flow and growth pull in opposite directions, and you rarely win both in one asset.

CHAPTER 01 · THE THESIS

Decide the Game Before You Buy

There are two ways to make money from a Dubai apartment, and they do not point the same way. One is income: rent landing in your account every month. The other is appreciation: the price of the asset rising over years. Most buyers assume they are getting both in full. They are not, and the sooner you accept that, the better your decision gets.

The cash flow play buys where gross yields are highest: affordable, deep, high-volume communities like International City, JVC, Arjan and Al Furjan, at roughly **7.5% to 9% gross**. You get income now. What you give up is prestige, and usually the strongest appreciation, and you take on more supply risk because these are exactly the areas where new towers keep completing.

The growth play buys the opposite end: prime, branded and waterfront stock in Downtown, Marina, Palm and Creek Harbour, at roughly **5.5% to 6.5% gross** and often lower. You give up income. What you buy instead is the segment that has led on capital growth and holds the deepest international buyer pool, so it tends to appreciate more and sell more easily to a global buyer, if you can wait.

Here is the honest core of the whole guide. You can push a single asset toward income or toward growth, but you cannot maximise both, because the market prices them against each other. A high yield is the compensation for weaker growth prospects. A prime address is the compensation for a thin yield. Decide which one you actually need before you fall in love with a floor plan.

7.5% to 9%

GROSS YIELD, HIGH-YIELD COMMUNITIES (CASH FLOW PLAY)

dubai.md / Bayut

5.5% to 6.5%

GROSS YIELD, PRIME AREAS (GROWTH PLAY)

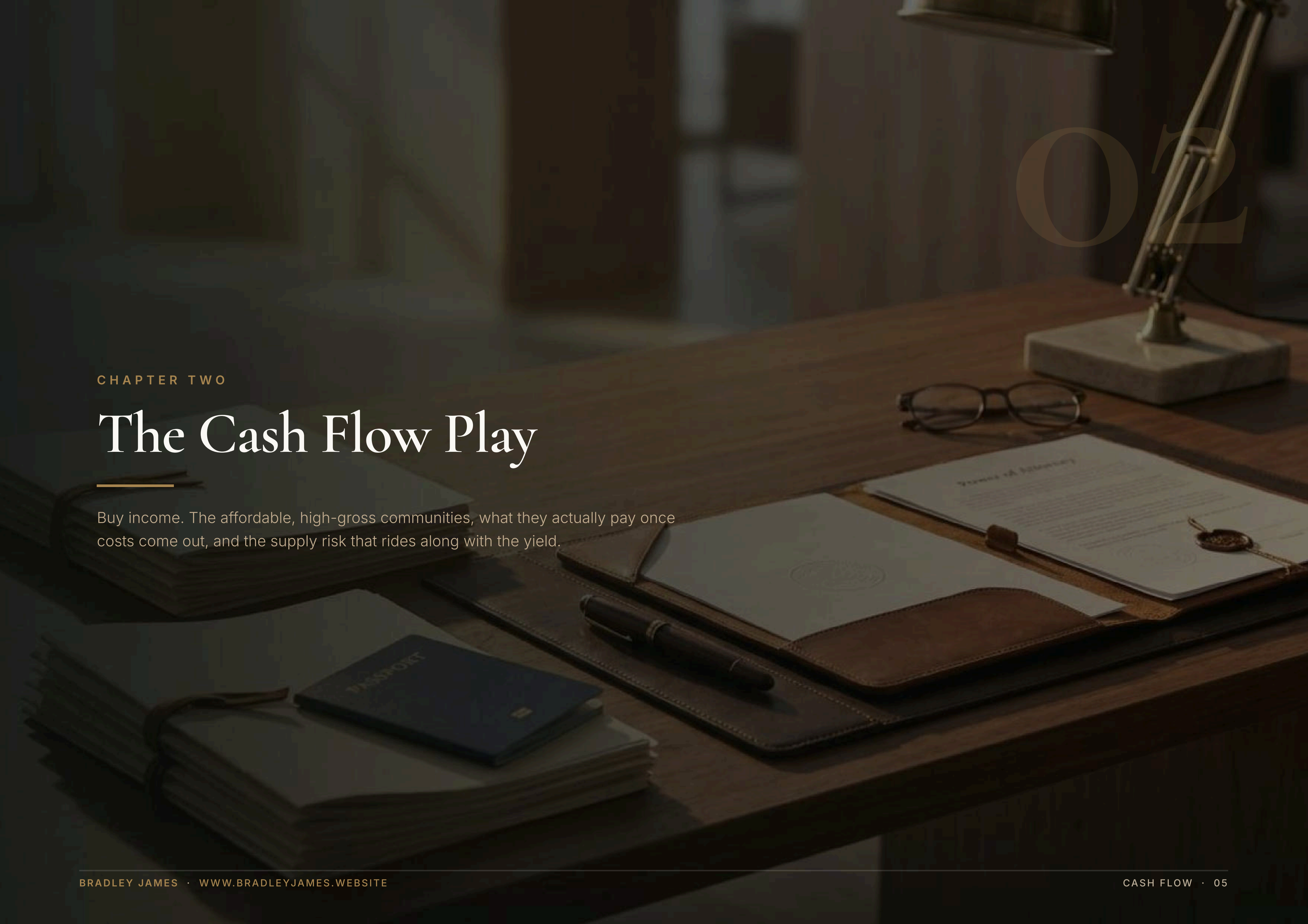
dubai.md

◆ THE ONE RULE

A high yield and strong appreciation are priced against each other. When one looks unusually generous, the market is quietly telling you the other is weak. Read the trade, do not wish it away.

◆ THE POINT

"Income is what a property pays you to hold it. Growth is what it pays you to sell it. They are different jobs. Hire for the one you need."



02

CHAPTER TWO

The Cash Flow Play

Buy income. The affordable, high-gross communities, what they actually pay once costs come out, and the supply risk that rides along with the yield.

Where the Yield Actually Lives

The cash flow play is simple to state. You buy in the affordable and mid-tier communities that carry the highest gross yields, and you hold for the rent. On Bayut's 2025 data the highest apartment yield in the city sits in **International City at ~10.3% gross**, with Arjan near **7.6%**, Al Furjan around **7.1% to 8.5%** and **JVC at ~6.7% to 7.9%**, studios at the top of each range. These are deep, liquid, end-user communities, and that depth is a feature, not an accident.

But a gross yield is a headline, not a take-home. It is the annual rent divided by the price, before anything comes out. Service charges are the single biggest deduction, running roughly AED 8 to 14 per square foot a year in JVC and higher again in premium towers. Add around a month of vacancy a year and management at roughly 5%, and a JVC studio advertised near 8.5% gross commonly settles at **~5.5% to 6.5% net**. That is still strong income by global standards. It is just not the sticker number, and anyone quoting you gross as though it were cash in hand is not being straight.

COMMUNITY	TIER	GROSS YIELD	AVG APT PSF
International City	Affordable	~10.3% (highest apt)	—
Dubai Silicon Oasis	Affordable	high 7s to 8s	AED 1,108
Arjan	Affordable	~7.6%	AED 1,452
Al Furjan	Mid-tier	~7.1% to 8.5%	—
JVC	Mid-tier	~6.7% to 7.9%	AED 1,455

Gross yields and average 2025 apartment price per square foot, Bayut Sales Market Report 2025 and GuestReady 2026. Gross is before service charges, vacancy and management. Ranges run from studios (higher) to larger units (lower). Not a recommendation of any specific community.

◆ GROSS IS NOT NET

A JVC studio advertised at ~8.5% gross typically nets ~5.5% to 6.5% once service charges of roughly AED 8 to 14 per square foot, about a month of annual vacancy and ~5% management are taken out. Always underwrite the net, never the sticker.

◆ THE CATCH

The high-yield communities are exactly where the most new supply is completing. The income is real today, but you are competing with fresh developer inventory on rent and on any future resale. Price that in.

◆ THE TRADE

"You are buying certainty of income and accepting a weaker growth story and more supply on your doorstep. A fair deal, if income is what you need."

CHAPTER 02 · THE GROSS-TO-NET REALITY

What Comes Out Before You Bank It

The service charge is the deduction that decides your real income, and it varies more than the yield itself. It is set annually by RERA-regulated owners' associations, submitted through the DLD Mollak system and benchmarked against the official Service Charge Index. In the high-yield communities it is modest, which is part of why their net holds up. In prime towers it is heavy, which quietly narrows the prime yield further. Read the table as the reason a gross number and a net number can be a full two points apart.

Work a single example through, illustratively. Take an AED 1,000,000 JVC studio advertised at 8.5% gross, so AED 85,000 of annual rent. Take out roughly AED 7,200 of service charge, about one month of vacancy near AED 7,100, and management at 5% near AED 4,250, and you keep close to **AED 66,500, a net yield around 6.6%**. Strong income, and materially below the sticker. Now run the same deductions on a Downtown unit paying AED 18 to 30 per square foot in charges and the gap from gross to net widens again.

COMMUNITY	SERVICE CHARGE (AED PER SQ FT PER YEAR)
JVC	~8 to 14, some towers higher
Dubai Marina	~12 to 20, community average ~16
Palm Jumeirah	~15 to 25, signature villas at the top
Downtown Dubai	~18 to 30 in prime towers

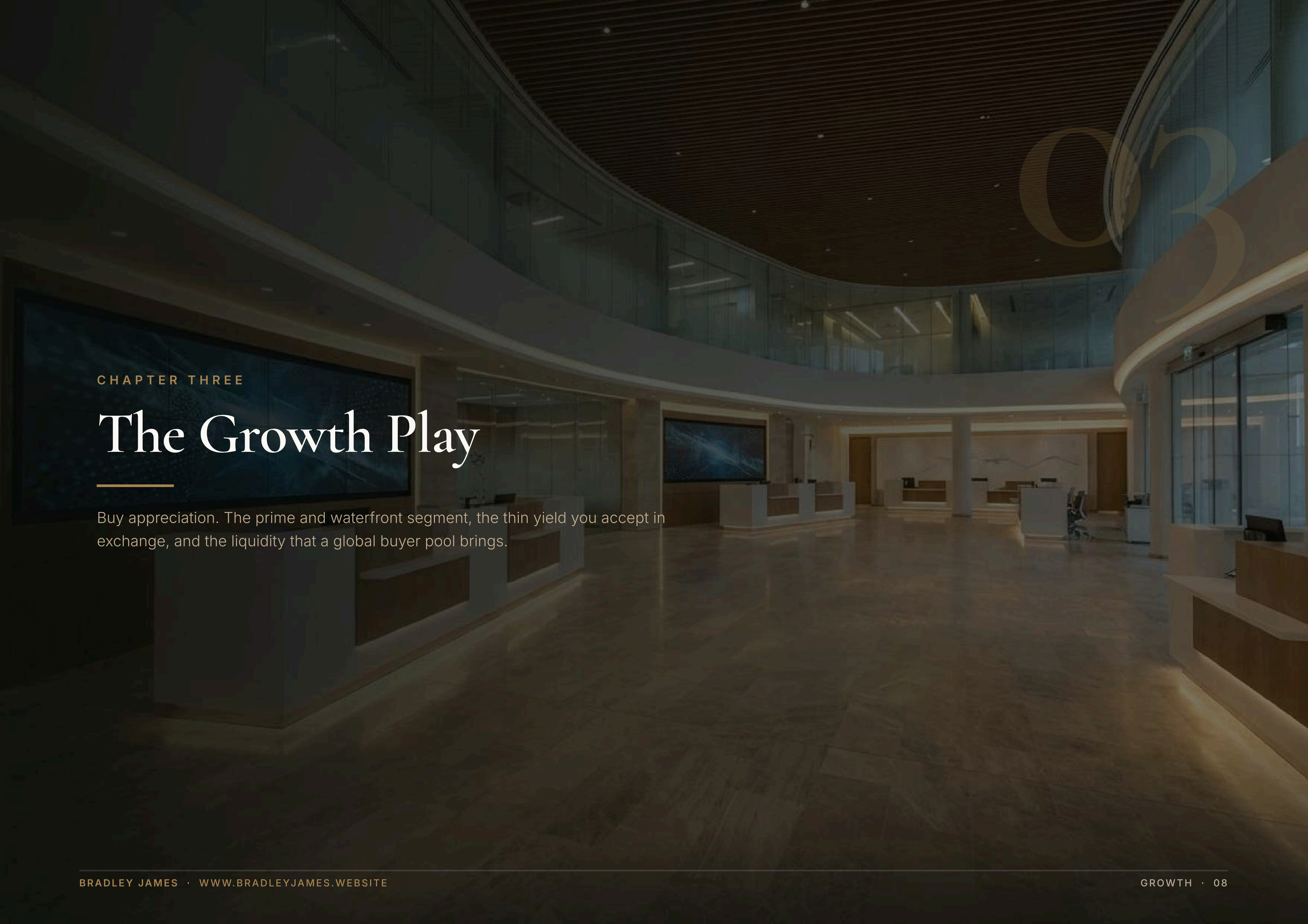
Indicative 2025 service-charge ranges, Arabian Sunrise and the DLD Service Charge Index via Mollak. The single largest deduction turning gross yield into net. Charges rise with prestige, narrowing the prime net further. Verify the exact figure for your building before you buy.

THE WORKED NET

- AED 1,000,000 JVC studio, 8.5% gross = AED 85,000 rent.
- Less service charge ~AED 7,200.
- Less ~1 month vacancy ~AED 7,100.
- Less 5% management ~AED 4,250.
- Net kept ~AED 66,500, a net yield near 6.6%. Illustrative.

THE DISCIPLINE

"Ask for the service charge per square foot before you ask for the yield. It is the number that turns a headline into your actual income."



03

CHAPTER THREE

The Growth Play

Buy appreciation. The prime and waterfront segment, the thin yield you accept in exchange, and the liquidity that a global buyer pool brings.

Paying for the Address

The growth play inverts everything in the last chapter. You buy prime, branded and waterfront stock, you accept a thin yield, and you hold for capital appreciation and for the liquidity of a segment the whole world wants to buy. On Bayut's 2025 data **Downtown Dubai yields ~4.1% to 5.5%** at roughly **AED 3,134 psf**, **Dubai Marina ~3.9% to 6.5%** at **AED 2,085 psf**, and Dubai Creek Harbour sits in the mid-5s. The yield is lower precisely because the price per foot is higher.

So what are you actually buying for that thinner yield? Two things. First, the segment that has carried the strongest capital growth: Knight Frank's prime 10-area average reached **AED 3,767 psf, up 8.4% year on year**, ahead of the mainstream market. Second, liquidity of a particular kind. Prime branded apartments in Marina and Downtown draw a deep, international buyer pool, which means in a normal market they resell to a global audience rather than only a local one.

Be honest about where that liquidity stops. The deepest, fastest-selling stock in Dubai is actually the mainstream apartment, by transaction volume. At the very top, ultra-luxury trophy villas and USD 10 million-plus homes trade in a genuinely thin pool and can take a quarter or more to sell. Prime branded apartments are the sweet spot: real appreciation history and real international demand, without the illiquidity of the trophy tier. That distinction matters more than the brochure admits.

PRIME COMMUNITY	TIER	GROSS YIELD	AVG APT PSF
Dubai Marina	Luxury	~3.9% to 6.5%	AED 2,085
Downtown Dubai	Luxury	~4.1% to 5.5%	AED 3,134
Dubai Creek Harbour	Luxury	mid-5s	AED 2,559
Business Bay	Mid to prime	~5.1% to 6.7%	AED 2,090

Gross yields and average 2025 apartment price per square foot, Bayut Sales Market Report 2025 and GuestReady 2026. Prime 10-area average AED 3,767 psf, up 8.4% year on year, Knight Frank Q3 2025. Gross is before costs. Not a recommendation of any specific community.

AED 3,767

PRIME 10-AREA AVERAGE PSF, UP 8.4% YOY (KNIGHT FRANK)

cr_dubai.D

◆ THE LIQUIDITY NUANCE

Prime branded apartments hold a deep international buyer pool and resell well in a normal market. Ultra-luxury trophy villas do not; they trade in a thin pool and can take a quarter-plus to exit. Growth and liquidity are strongest in the branded middle of prime, not at the very top.

◆ THE TRADE

"You are giving up income for appreciation and international liquidity, and you are trusting time to deliver a gain that 2026 is not guaranteeing. Eyes open."

Rent Levels and the Buyer Pool

The thin yield hides high absolute rents, which is worth seeing plainly. On Bayut's H1 2025 data a Downtown apartment lets for around **AED 166,818 a year** and a Dubai Marina unit near **AED 125,047**, against roughly **AED 64,808 in JVC** and **AED 65,325 in Arjan**. The prime cheque is far larger; it is just small relative to the price paid, which is the definition of a low yield. You are not earning little rent, you are earning it on an expensive asset.

The second thing you buy is the buyer pool. Prime branded apartments in Marina and Downtown sell to an international audience, which in a normal market keeps the bid deep and the exit reasonable. That is real, and it is the growth play's genuine edge. But hold the honest line from the last page: the very highest everyday liquidity in Dubai is in mainstream apartments by transaction volume, and ultra-trophy stock trades thin. Prime's liquidity is a strength in the branded middle, not at the ceiling.

COMMUNITY	AVG ANNUAL RENT (AED)	SEGMENT
Downtown Dubai	166,818	Luxury apartment
Dubai Marina	125,047	Luxury apartment
Business Bay	106,368	Mid to prime apartment
Arjan	65,325	Affordable apartment
JVC	64,808	Mid-tier apartment

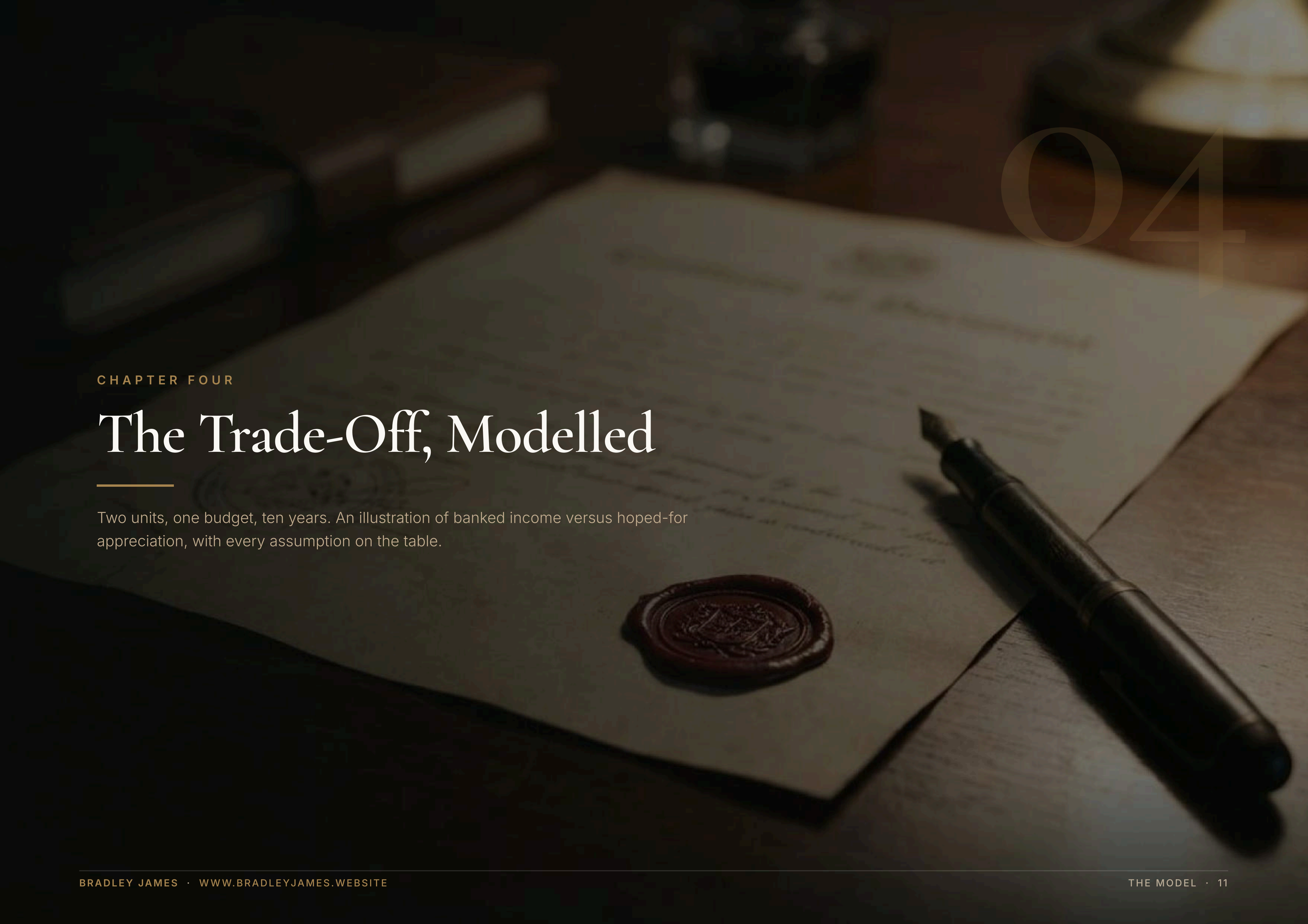
Average advertised annual rents, Bayut Dubai Rental Market Report H1 2025. Prime rents are high in absolute terms but small relative to prime prices, which is why the prime yield is thin. Indicative listing averages, not a quote.

◆ LARGE CHEQUE, THIN YIELD

A Downtown unit earns roughly two and a half times the rent of a JVC one in absolute dirhams, yet yields far less, because it costs several times more per square foot. Low yield is a statement about price, not about rent.

◆ THE EDGE, HONESTLY

"Prime's real advantage is a deep international buyer pool in the branded middle. It is not that trophy stock is liquid. It is that branded prime is."



04

CHAPTER FOUR

The Trade-Off, Modelled

Two units, one budget, ten years. An illustration of banked income versus hoped-for appreciation, with every assumption on the table.

Income You Bank vs Growth You Hope For

Put the two plays side by side and the trade-off stops being abstract. Here is a deliberately simple illustration. Take AED 1,500,000 and buy either a high-yield unit or a prime unit, and hold each for 10 years. The numbers are illustrative, every assumption is shown, and your own outcome will differ.

The cash flow unit yields more, so it drips a larger, more certain stream of income you can actually bank. The growth unit yields less, so its case rests almost entirely on appreciation, which is the part no one can promise. Under the illustrative assumptions below the growth unit comes out ahead on total return, but look where its advantage sits: entirely in the appreciation column, the one column 2026 is actively cooling. If that appreciation disappoints, the growth unit's thin income gives it very little to fall back on.

ILLUSTRATIVE, AED 1,500,000 EACH	CASH FLOW UNIT	GROWTH UNIT
Illustrative gross yield	8%	4.5%
Illustrative net income per year	AED 90,000	AED 52,500
Cumulative net income, 10 years	AED 900,000	AED 525,000
Illustrative appreciation assumption	3% a year	6% a year
Illustrative capital gain, 10 years	AED 516,000	AED 1,186,000
Illustrative total, 10 years	AED 1,416,000	AED 1,711,000

Illustrative only, not a forecast. Assumes AED 1,500,000 invested in each, net income after service charges, vacancy and management (6% net on the cash flow unit, 3.5% net on the growth unit), flat rent, no reinvestment of income, and appreciation compounding at the stated illustrative rates. Real yields, costs, rents and capital growth vary by unit and by year, and 2026 capital growth is forecast to slow to ~10% citywide (ValuStrat). Not investment advice.

CUMULATIVE NET INCOME BANKED OVER 10 YEARS, ILLUSTRATIVE (AED)

The certain part of each return. Income is received and banked. Appreciation is not, until you sell. Illustrative, on the assumptions in the table.

◆ READ WHERE THE EDGE SITS

The growth unit's lead in this illustration is entirely in appreciation, the least certain line. Cut its illustrative growth from 6% to 2% a year and it lands near AED 854,000 total, well behind the cash flow unit, because its income cushion is thin. That fragility is the honest heart of the trade.

05

CHAPTER FIVE

Which Investor Are You?

The asset should follow the objective, not the other way round. Three questions settle which game is actually yours.

Three Questions That Decide It

Before you compare buildings, answer three questions about yourself. They decide the game far more reliably than any yield table. First, your **horizon**: do you need this to work in three years or in fifteen? Appreciation needs time and tolerates a cooling year like 2026; income does not care how long you hold. Second, your **income need**: are you living off the rent now, or reinvesting it and happy to wait for a larger gain later? Third, your **risk tolerance**: how much of your return are you willing to leave riding on a forecast you cannot control?

Map your answers onto the table below. It is not a rule, it is a starting point, and plenty of investors sit between the rows. But if you find yourself wanting the prime address for the prestige while also needing the income today, the table is doing its job by making that tension visible before you commit.

IF YOU ARE...	LEAN TOWARD	BECAUSE
Living off the rent now, income first	Cash flow	You need money landing monthly, not a paper gain you cannot spend or draw on.
Holding 10 years or more, income not needed yet	Growth	Time lets appreciation compound and rides out the 2026 cooling; a thinner yield is affordable.
Low risk tolerance, you want certainty	Cash flow	Rent received is banked and certain; appreciation is a forecast, and 2026 is slowing it.
Total return over a long horizon, comfortable with swings	Growth	Prime and branded stock has led capital growth and holds international liquidity, if you can wait.

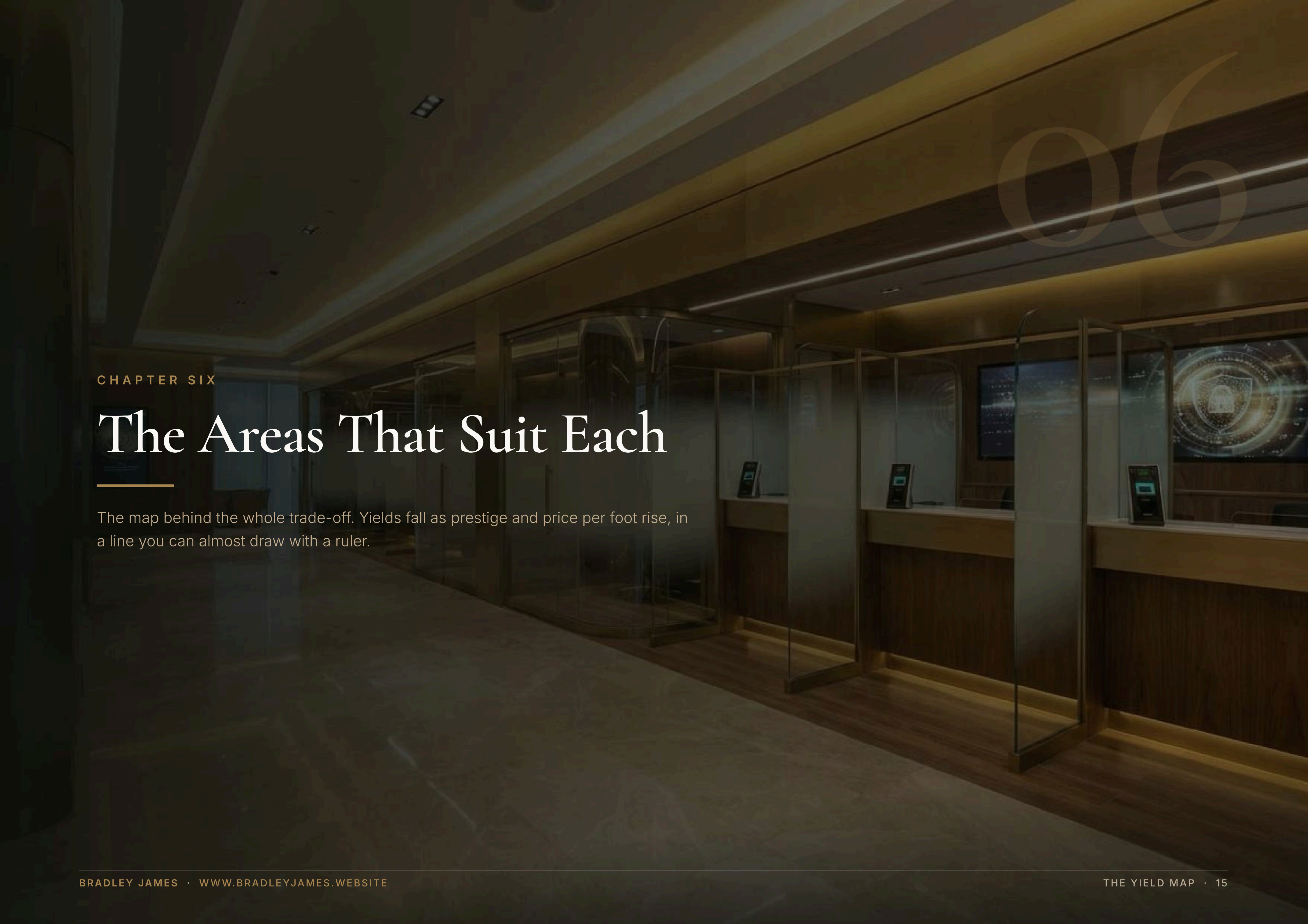
A guide to fit, not a recommendation. Most portfolios sit somewhere between these rows, which is the subject of Chapter Seven.

THE THREE QUESTIONS

- Horizon: do you need this to work in 3 years or in 15?
- Income need: living off the rent now, or reinvesting and waiting?
- Risk tolerance: how much return will you leave riding on a forecast?
- Answer honestly first. Pick the area second.

THE DISCIPLINE

"The worst buy is a prime unit bought by someone who needed income, or a cheap high-yield unit bought by someone who wanted a trophy. Match the asset to the answer."



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CHAPTER SIX

The Areas That Suit Each

The map behind the whole trade-off. Yields fall as prestige and price per foot rise, in a line you can almost draw with a ruler.

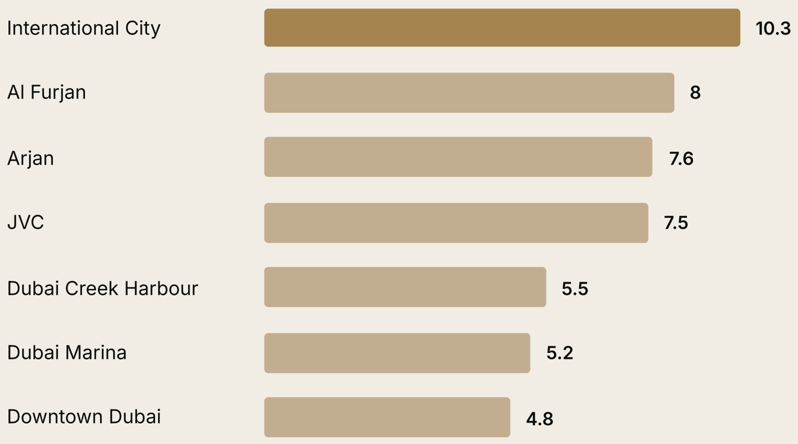
Yield Falls as the Address Climbs

Plot Dubai's communities by gross yield and a pattern jumps out. The affordable, high-volume areas sit at the top on income and the bottom on price per foot. The prime waterfront areas sit at the bottom on income and the top on price per foot. There is almost no overlap, and that is the market pricing the trade-off for you in real time. A price-to-rent ratio of around **14** citywide, per Numbeo, implies a blended gross yield near 7.1%, which is the average both plays are measured against.

The bars alongside show the spread. International City and the affordable belt pay the most rent per dirham invested. Downtown and Marina pay the least, because you are paying for the address, the appreciation history and the global liquidity instead. Neither end is right or wrong. They are answers to different questions, and the middle of the chart is where blended portfolios usually live.

One honest caveat on the map itself. Every figure here is **gross**, before service charges, vacancy and management, and the gross-to-net gap is widest exactly where charges are highest, in prime towers at AED 18 to 30 per square foot. So the real, net gap between the two ends is a little narrower than the gross bars suggest. It is still a wide gap. It is just an honest one.

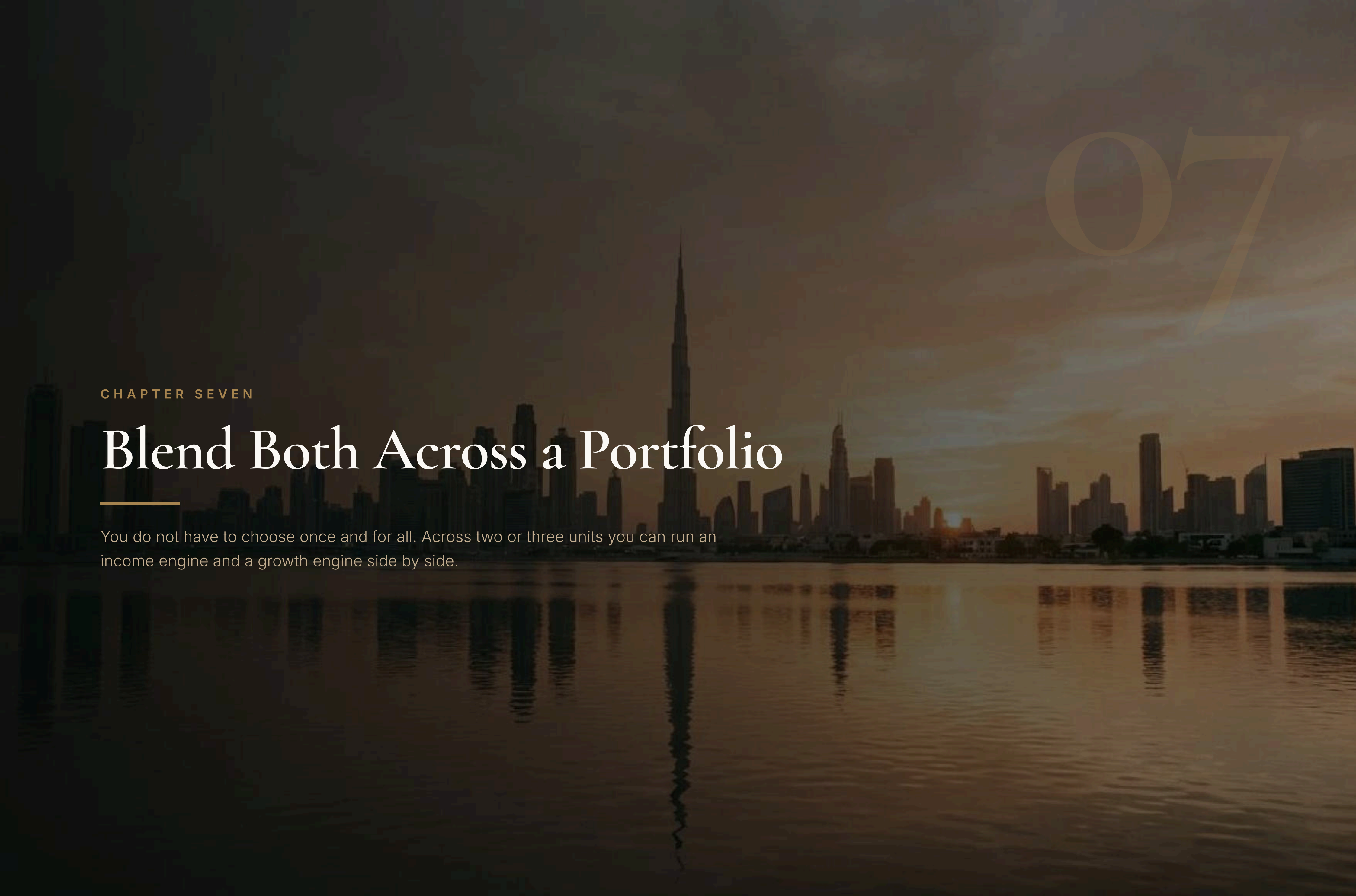
GROSS RENTAL YIELD BY COMMUNITY, 2025 (%)



Representative gross yields, Bayut 2025 and GuestReady 2026. Gross, before service charges, vacancy and management, which cut most in the prime towers. Indicative, not a quote on any unit.

◆ **THE LINE YOU CAN DRAW**

Yield and prestige move in opposite directions almost perfectly. If a prime address is being sold to you on a high yield, check the number twice, because the map says those two things do not usually travel together.



07

CHAPTER SEVEN

Blend Both Across a Portfolio

You do not have to choose once and for all. Across two or three units you can run an income engine and a growth engine side by side.

One of Each, Doing Different Jobs

Everything so far has framed this as either-or, because within a single asset it is. Across a portfolio it is not. If you are buying more than one unit, the smartest answer is often to run both plays deliberately, a barbell with an income engine at one end and a growth engine at the other.

The logic is straightforward. A high-yield apartment in JVC or Al Furjan throws off the cash that covers your carrying costs, service charges and, if you like, part of the mortgage on the second unit. A prime or branded unit in Marina or Creek Harbour does the slow work of appreciation and holds the international liquidity. The income engine pays you to wait; the growth engine is what you are waiting for. Each covers the other's weakness, which is the whole point of holding two.

This is also the honest hedge against 2026. Nobody can tell you whether prime appreciates 6% next year or sits flat. What a blend does is stop that single uncertain outcome from deciding your entire result. If growth disappoints, the income engine still pays. If growth surprises to the upside, you own it. You are not predicting the cooling, you are building a portfolio that survives being wrong about it.

PORTFOLIO ROLE	ROLE	ILLUSTRATIVE WEIGHTING
High-yield apartment, affordable or mid-tier	Income engine, pays the carry	roughly half
Prime or branded unit, waterfront	Growth engine, holds liquidity	roughly half
Tilt for a retiree drawing income now	More income engine	weight toward cash flow
Tilt for a long-horizon wealth builder	More growth engine	weight toward appreciation

Illustrative framing of how the two plays combine, not a recommended allocation. Your split depends on your horizon, income need and risk tolerance from Chapter Five. Not investment advice.

◆ WHY A BLEND BEATS A BET

A single asset forces one guess about a cooling market. A blend of an income engine and a growth engine means you do not have to be right about 2026 to come out fine. That is capital preservation, not prediction.

◆ THE REFRAME

"You are not choosing growth or cash flow forever. You are deciding what each unit is for, so the portfolio pays you now and grows for later."

CHAPTER 07 · A WORKED BARBELL

Two Engines, One Portfolio

Make the blend concrete. Take AED 3,000,000 and split it into two engines: an income unit and a growth unit, each carrying the illustrative assumptions from Chapter Four. Watch how the combination behaves differently from either half alone.

The income engine, an AED 1,500,000 high-yield apartment at a 6% net, pays roughly **AED 90,000 a year** you can bank, cover carrying costs with, or reinvest. The growth engine, an AED 1,500,000 prime unit at 3.5% net, pays around **AED 52,500** and does the slow appreciation work. Together the portfolio produces about **AED 142,500 of net income a year** while still holding a full growth position. You are not sacrificing the appreciation story to get paid, and you are not going unpaid while you wait for it.

The real value shows up when 2026 misbehaves. If prime appreciation stalls, the income engine still pays its AED 90,000, so the portfolio keeps working while you wait for the cycle to turn. If prime instead surprises upward, you own that gain in full. Either way, one uncertain forecast no longer decides your whole result. That is the point of the barbell, and it is why it reads as capital preservation rather than a bet on the cooling going one way.

ROLE	INCOME ENGINE	GROWTH ENGINE	COMBINED
Illustrative allocation	AED 1,500,000	AED 1,500,000	AED 3,000,000
Illustrative net income per year	AED 90,000	AED 52,500	AED 142,500
Primary job	Pays the carry now	Appreciates for later	Pays and grows

Illustrative only, not a recommended allocation or a forecast. Uses the same net assumptions as Chapter Four (6% net income unit, 3.5% net growth unit). Your split depends on horizon, income need and risk tolerance. Not investment advice.

◆ WHAT THE BLEND BUYS

About AED 142,500 of illustrative net income a year while still holding a full growth position. The income covers the wait; the growth is what you are waiting for. Neither half has to be perfectly timed for the whole to work.

◆ THE PRESERVATION POINT

"A single asset forces one guess about 2026. A barbell means you can be wrong about the cooling and still be paid. That is the difference between investing and predicting."

08

CHAPTER EIGHT

The Honest Caveats

The chapter that keeps the rest honest. What neither play guarantees, stated as plainly as the upside, because 2026 is cooling.

What Neither Play Promises

A trade-off worth explaining is a trade-off worth stress-testing. Here are the limits of both plays, stated as flatly as the advantages, because being oversold on either is how investors get hurt.

Growth is not guaranteed, and 2026 is cooling it. After a run of roughly ~75% since early 2021, ValuStrat's index growth has decelerated to **+21.3% year on year in Q3 2025**, and the 2026 capital-growth outlook is around **~10%**, down from about 19.8% in 2025. Fitch expects a supply-led correction of **up to 15%** peak to trough, not a crash, but a real moderation. The growth play leans on the least certain line in the market, at the least certain moment. Underwrite for flat to modest, not for another record year.

Income is the more certain of the two right now, but gross is not net. Rent received is banked and does not depend on a forecast, which is exactly why the cash flow play looks steadier into a cooling. But the headline yield is gross. Service charges, roughly a month of vacancy and management routinely turn a high-8s gross into a mid-to-high 5s net. Never underwrite the sticker.

Supply pressures the high-yield end hardest. With around 150,000 new homes due by 2027, the affordable communities where the yield lives are also where the most inventory completes. That is pressure on rents and on resale exactly where the cash flow play sits. The income is real; the competition for it is rising.

Exit liquidity is bifurcated, and round-trip costs bite. A well-priced mainstream apartment can sell in weeks; an over-priced or trophy unit can take a quarter or more. On Property Finder's Q1 2026 data the secondary market thinned, with ready transactions down 8% year on year as buyers rotated to off-plan. Budget around 7% to buy and roughly 2% to sell, so short holds erode returns on either play.

~10%

2026 CAPITAL-GROWTH OUTLOOK, FROM ~19.8% IN 2025

ValuStrat

up to 15%

FITCH PEAK-TO-TROUGH CORRECTION VIEW, NOT A CRASH

Fitch Ratings

◆ THE LINE I HOLD

Right now income is more certain than appreciation. That does not make the growth play wrong, it makes the horizon the deciding factor. Buy growth only with time you can genuinely give it, and never with money you need this year.

◆ THE RULE

"Income you can bank beats appreciation you have to hope for, in a cooling year. In a long one, growth can win. Know which year you are underwriting for."

09

CHAPTER NINE

Straight Answers

The growth-versus-cash-flow question turned into the ones investors actually ask, answered straight.

CHAPTER 09 · FAQ

The Questions Investors Actually Ask

Q. Can't I just get both, high yield and strong growth, in one property?

Rarely, and not in full. The market prices the two against each other, so an unusually high yield usually signals weaker growth prospects, and a prime address that appreciates usually carries a thin yield. You can tilt one asset toward income or toward growth, but you cannot maximise both at once. To get both, you blend two units across a portfolio, which is Chapter Seven.

Q. Which is the safer play in the 2026 cooling?

Income is the more certain of the two right now. Rent received is banked and does not depend on a forecast, while appreciation is slowing, with the 2026 outlook near ~10% and Fitch expecting a correction of up to 15% peak to trough. That does not make growth wrong, it makes your horizon the deciding factor. Growth needs time you can genuinely give it.

Q. What yield should I actually expect after costs?

Underwrite net, not gross. A high-yield community advertised in the high 8s gross commonly settles around 5.5% to 6.5% net once service charges, roughly a month of annual vacancy and about 5% management come out. Prime stock starts lower on gross and has higher service charges, so its net is thinner again. Always model the net for your specific building.

Q. Which areas suit each play?

For cash flow, the affordable and mid-tier communities carry the highest gross yields: International City near 10.3%, Arjan around 7.6%, Al Furjan and JVC in the 7s. For growth, the prime and waterfront areas lead on appreciation and international liquidity at lower yields: Downtown around 4.1% to 5.5%, Marina around 3.9% to 6.5%, Creek Harbour in the mid-5s. Yield falls almost perfectly as the address climbs.

Q. Is prime property really more liquid than cheaper stock?

It depends where in prime. Prime branded apartments in Marina and Downtown draw a deep international buyer pool and resell well in a normal market. But the highest transaction volume, and so the fastest everyday liquidity, is actually in mainstream apartments. Ultra-luxury trophy villas trade in a thin pool and can take a quarter or more to sell. Growth and liquidity are strongest in the branded middle of prime, not at the very top.

Q. How long do I need to hold?

Long enough for the play to work. Income starts paying immediately, so the cash flow play tolerates a shorter horizon, though round-trip costs of roughly 7% to buy and 2% to sell still punish very short holds. The growth play needs years for appreciation to compound and to ride out a cooling year like 2026, so treat it as a long-horizon commitment, not a flip.

Q. What if I don't want to choose?

Then don't, at the portfolio level. If you are buying more than one unit, run a barbell: a high-yield apartment as the income engine that pays your carry, and a prime or branded unit as the growth engine that appreciates and holds liquidity. A blend means you do not have to be right about the cooling to come out fine, which is the capital-preservation answer.

REFERENCES & SOURCES

Every Figure, Sourced

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Not a broker, an advisor. I built a business in the UK and spent more than a decade advising people from all walks of life, before moving to Dubai and joining M&M Real Estate to work at a higher strategic level than the typical transactional broker. I specialise exclusively in off-plan investment for overseas and high-net-worth clients, I put my own capital into the projects I recommend, and my business is more than 80% referral-driven, because every client came through someone who trusted me first.

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