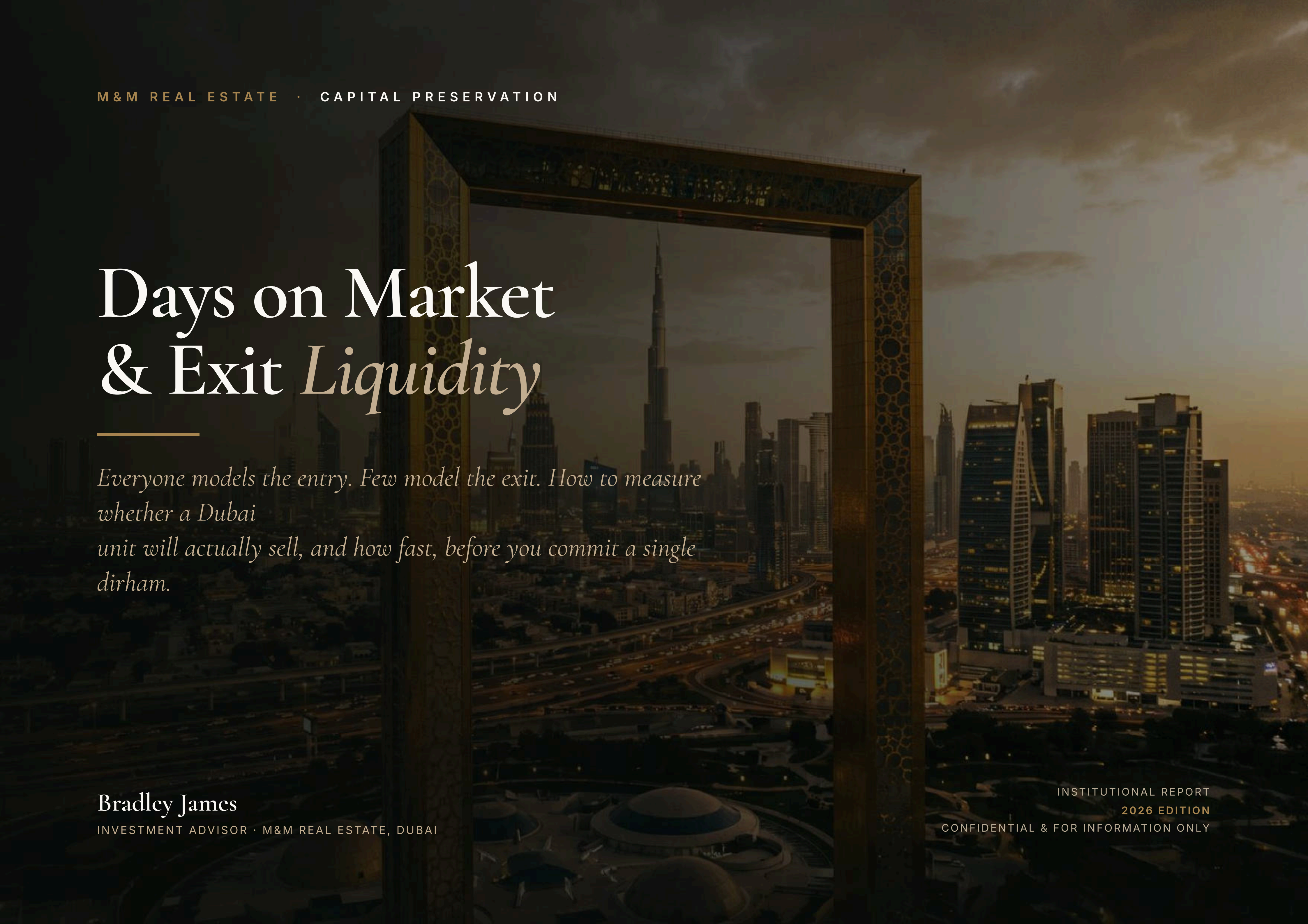

M&M REAL ESTATE · CAPITAL PRESERVATION

Days on Market & Exit *Liquidity*

Everyone models the entry. Few model the exit. How to measure whether a Dubai unit will actually sell, and how fast, before you commit a single dirham.

Bradley James

INVESTMENT ADVISOR · M&M REAL ESTATE, DUBAI

INSTITUTIONAL REPORT

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01

CHAPTER ONE

The Exit Nobody Models

Investors underwrite the yield, the payment plan and the handover date, then discover at the exit that the hardest number to move was never on the spreadsheet: how long the unit takes to sell.

Liquidity Is the Number You Forgot to Underwrite

You can model the entry to two decimal places. The purchase price, the 4% transfer fee, the payment plan, the gross yield, the handover quarter. Then, years later, you go to sell, and you meet the one variable nobody put on the spreadsheet: how long the unit actually takes to turn back into cash.

That variable is liquidity, and it is the difference between an asset you control and an asset that controls you. A liquid unit is one you can sell in weeks, at a price close to the last comparable transaction, whenever you decide to. An illiquid unit is one that sits on the portals for months, accumulates a visible price-cut history, and eventually sells only when you capitulate on price or a life event forces your hand. Same city, same year, wildly different outcomes.

This guide is not about how to sell. It's about how to check, before you buy, whether a given unit will be easy or hard to sell later. Think of it as due diligence on the exit. You already stress-test the rent. Here you learn to stress-test the sellability, using the data Dubai actually publishes, and to be honest about the data it doesn't. Get this right and you buy assets you can leave. Get it wrong and you own something you can only escape at a discount.

◆ TWO UNITS, ONE CITY

- Liquid: sells in weeks, near the last comparable, on your timing.
- Illiquid: sits for months, cuts price, sells on the market's timing.
- The unit doesn't tell you which it is. The data does.
- You underwrite this before you buy, not when you need out.

◆ THE POINT

"Yield is what the asset pays you while you hold it. Liquidity is whether you can leave when you want to. Underwrite both, or you've only done half the work."

02

CHAPTER TWO

The Honest Data Gap

Before any number, the caveat that keeps this guide honest: Dubai has no official days-on-market series. So we anchor on the one hard liquidity metric the regulator does publish, transaction volume.

CHAPTER 02 · THE CAVEAT FIRST

There Is No Official Days-on-Market Number

Here's the thing most Dubai liquidity pitches quietly skip. Dubai does not publish an official average days-on-market series. Not the way US MLS systems do. So any precise time-to-sell figure you're quoted is guidance, not a regulator metric, and you should treat it that way.

What Dubai **does** publish, through the Dubai Land Department and DXB Interact, is transaction **volume and value**, every deal, recorded. That is the hard, regulator-grade liquidity record, and it's better than a days-on-market number for the question that matters: how deep is the market you'd be selling into. In 270,000 recorded transactions worth AED 917 billion across 2025, Dubai gave you a measured answer. That's the anchor this whole guide rests on.

The time-to-sell ranges you'll see in the next chapters come from brokerage and advisory selling guides, Realtree, Heptagon, GI Properties and others. They're useful, they're broadly consistent, and they're labelled as brokerage guidance every time they appear. Use them as indicative ranges to set expectations, not as constants to underwrite to the day. The transparency is the point. Anyone who quotes you a single hard citywide days-on-market number is quoting something the regulator never published.

270,000
DLD TRANSACTIONS RECORDED IN 2025, THE HARD LIQUIDITY PROXY
Dubai Land Department

AED 917 billion
TOTAL TRANSACTION VALUE 2025
DLD / DXB Interact

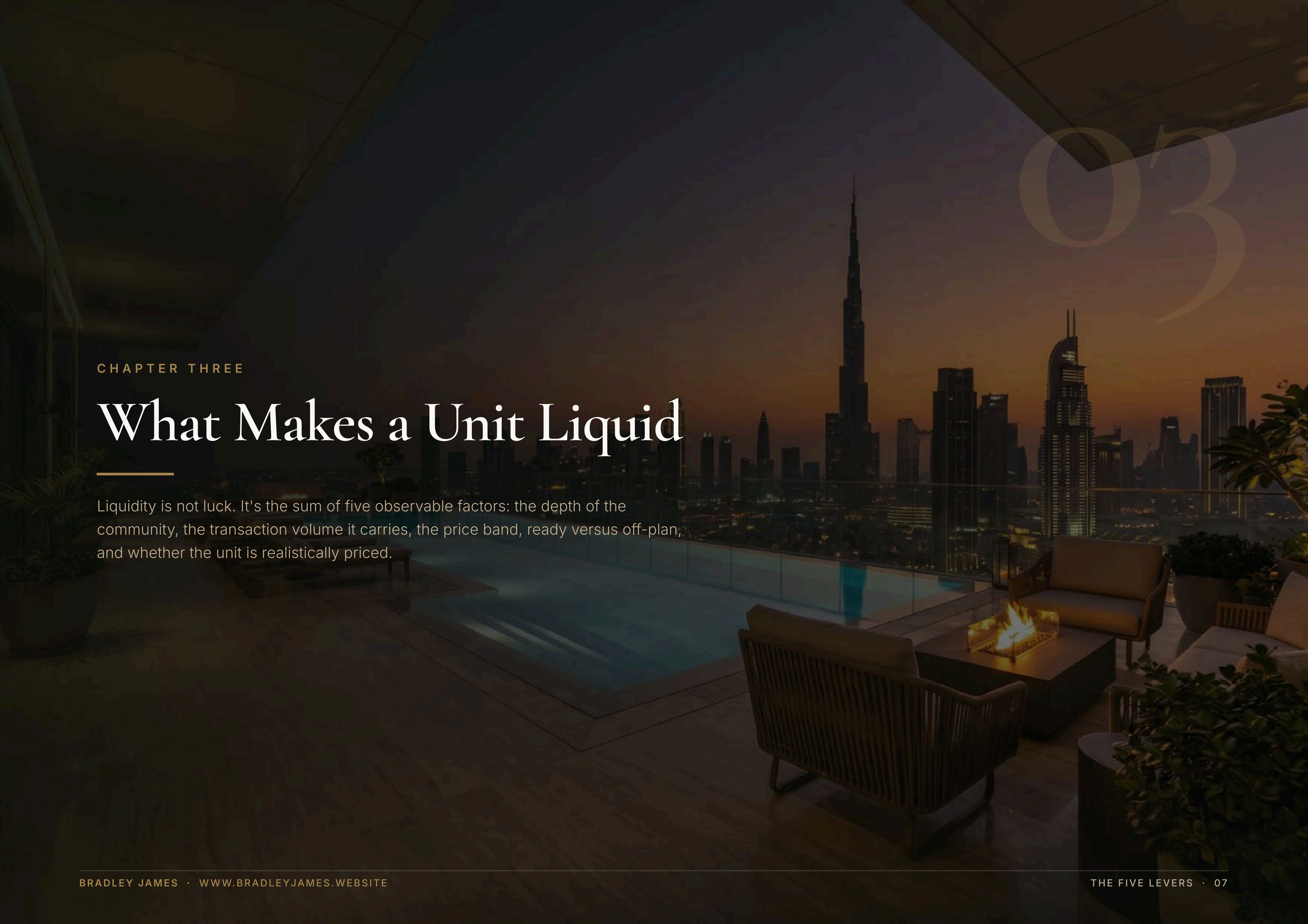
None
OFFICIAL PUBLISHED DAYS-ON-MARKET SERIES
DLD (not published)

◆ TWO KINDS OF NUMBER

- Hard record: DLD transaction volume and value. Regulator-published, every deal.
- Guidance: time-to-sell ranges from brokerage selling guides. Indicative, not official.
- Portal listing counts and price cuts: observable, useful, not regulated.
- Anchor on the first. Read the rest as colour, clearly labelled.

◆ THE HONEST LINE

"Dubai publishes how many units sold, not how long each took. So we measure liquidity by depth, not by a days-on-market number that doesn't exist."



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CHAPTER THREE

What Makes a Unit Liquid

Liquidity is not luck. It's the sum of five observable factors: the depth of the community, the transaction volume it carries, the price band, ready versus off-plan, and whether the unit is realistically priced.

Five Things That Decide Whether It Sells

A liquid unit and an illiquid one are rarely far apart on paper. What separates them is a handful of factors you can actually observe before you buy. Learn to read these five and you can price the exit before you price the entry.

Depth of the buyer pool. The affordable and mid-tier apartment communities that dominate transaction volume, places like JVC, Business Bay, Dubai Marina, JVT and Arjan, have the deepest, most active buyer pools. Ultra-prime villas and trophy homes trade in a thin pool, so they take longest, however desirable they are. **Transaction volume** is depth made measurable: a community with hundreds of comparable sales a year is one you can exit into. **Price band** matters because mainstream, mortgageable price points have the widest set of buyers, while the very top of the market narrows to a few. **Ready versus off-plan** changes who can buy and how, which the next chapter takes on directly. And **realistic pricing** is the lever you fully control: an over-priced unit is, by definition, an illiquid one until the price is right.

FACTOR	WHAT MAKES IT LIQUID	WHAT MAKES IT ILLIQUID
Community depth	Deep, active, high-volume community	Thin, niche or trophy-only location
Transaction volume	Hundreds of comparable sales a year	A handful of comparables, if any
Price band	Mainstream, mortgageable price point	Ultra-prime, cash-only buyer pool
Ready vs off-plan	Ready stock into a live secondary market	Off-plan resale before handover, thin bid
Pricing	Priced at the last comparable	Priced on hope, above the market

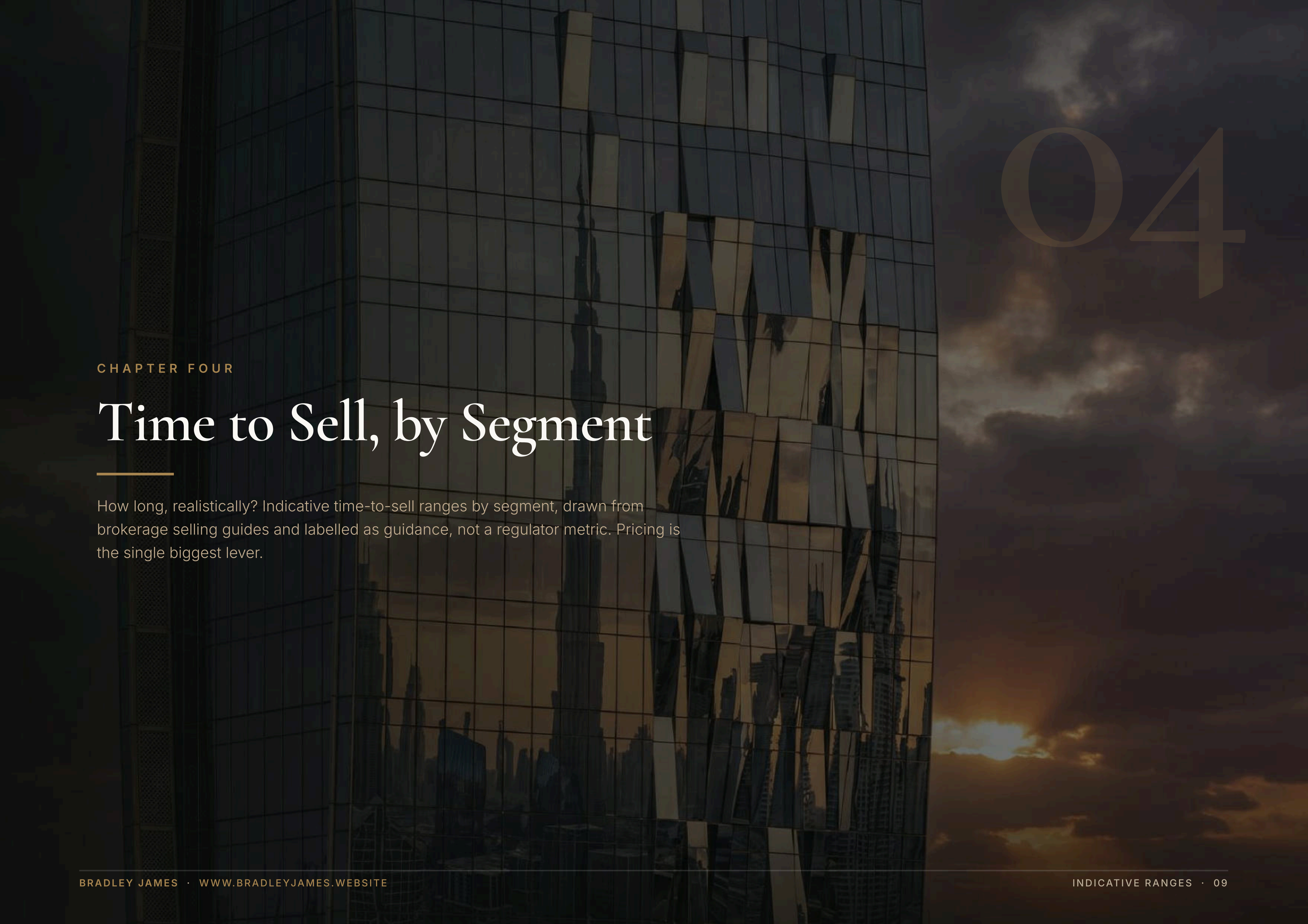
Signals compiled from Bayut Dubai Sales Market Report 2025 (volume concentration by community) and Dubai secondary-market broker guidance 2026. Indicative, not a regulated liquidity score.

◆ THE ONE YOU CONTROL

Four of the five factors are set the day you choose the unit: the community, its volume, the price band, ready or off-plan. The fifth, pricing at exit, is entirely yours. It's also the one most sellers get wrong, which is precisely why over-pricing is the most common cause of an illiquid sale.

◆ THE RULE

"Buy where the volume already is. You cannot create a buyer pool at the exit that wasn't there at the entrance."



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CHAPTER FOUR

Time to Sell, by Segment

How long, realistically? Indicative time-to-sell ranges by segment, drawn from brokerage selling guides and labelled as guidance, not a regulator metric. Pricing is the single biggest lever.

How Long a Dubai Unit Takes to Sell

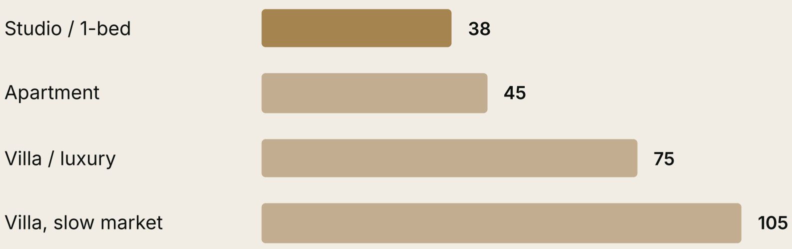
With the caveat from Chapter Two firmly in place, here are the working ranges the market uses. Read them as brokerage guidance, indicative expectations, not precise constants, and notice how much of the spread comes down to pricing and buyer type rather than the property itself.

A well-priced apartment in a deep, active community, sold to a cash buyer, can complete from listing to DLD transfer in roughly **4 to 6 weeks**. Studios and one-beds in active communities often move in **30 to 45 days**, broader apartments in **30 to 60 days**. Villas and luxury homes typically take **60 to 90 days**, stretching to **90 to 120 days** in slower months or a softer market. A cash buyer, once agreed, can close in **2 to 3 weeks**. A mortgage buyer adds bank approval, roughly **2 to 4 weeks** on top. Developer no-objection processing runs about **5 to 10 working days**. The illiquid end, a large over-priced villa, mortgage buyer, thin summer market, is three to four months. The liquid end is six weeks. The property matters, but pricing and buyer type move the clock more than anything else.

SEGMENT	INDICATIVE TIME TO SELL	WHAT DRIVES IT
Studios / 1-beds, active community	30 to 45 days	Deep buyer pool, mortgageable price
Apartments, well-priced	30 to 60 days	Community depth and realistic pricing
Villas / luxury	60 to 90 days	Thinner pool, larger cheques
Villas / luxury, slow market	90 to 120 days	Softer season, fewer buyers
Cash-buyer close, once agreed	2 to 3 weeks	No bank approval in the chain
Mortgage-buyer close	Add 2 to 4 weeks	Bank valuation and approval

Brokerage and advisory time-to-sell guidance, Realtree and Heptagon 2025-2026 selling guides. Indicative ranges, not a DLD-published metric. Actual times vary by unit, pricing, season and buyer type.

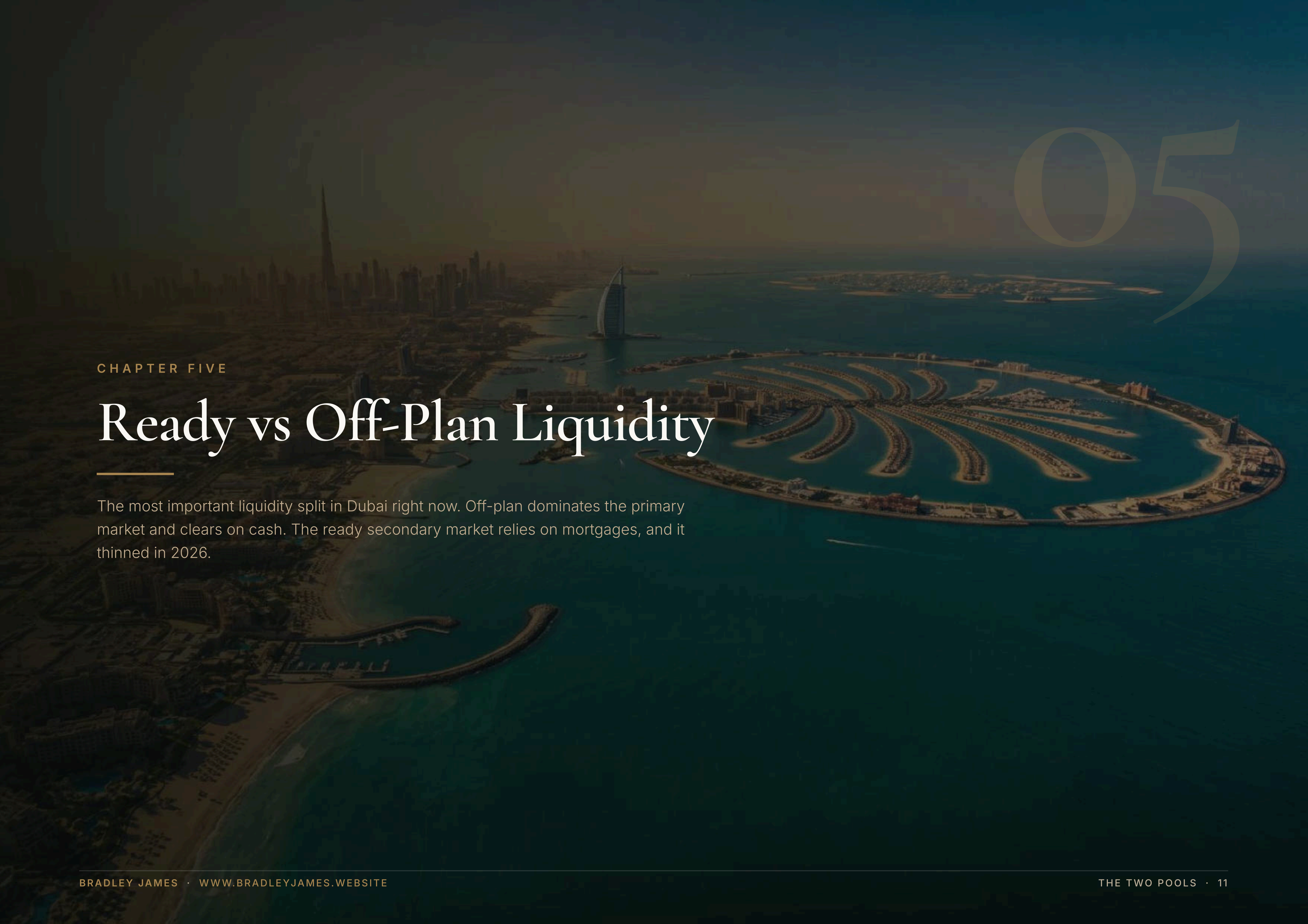
INDICATIVE DAYS TO SELL, BROKERAGE GUIDANCE (MIDPOINT)



Midpoints of the brokerage ranges above, for shape only. Not a regulator series; pricing moves each bar materially.

◆ PRICING IS THE LEVER

The single biggest determinant of how long a unit sits is not its size or address, it's the gap between the asking price and the last comparable transaction. Price at the market and you're at the fast end of every range. Price on hope and you're at the slow end, whatever the unit.



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CHAPTER FIVE

Ready vs Off-Plan Liquidity

The most important liquidity split in Dubai right now. Off-plan dominates the primary market and clears on cash. The ready secondary market relies on mortgages, and it thinned in 2026.

Off-Plan Cash, Secondary Mortgages

Dubai isn't one liquidity pool, it's two, and they behave very differently at the exit. Miss this distinction and you can badly misjudge how quickly a unit will sell, especially an off-plan one you hope to flip before handover.

The primary, off-plan market now dominates volume: around **72% of residential transactions in Q1 2026**, up from roughly 64% across 2025 and 55% in 2022. It clears almost entirely on cash, about **97.9% cash versus 1.3% mortgage**, because buyers are on developer payment plans rather than bank finance. The ready, secondary market is the other pool, and it's mortgage-reliant: mortgages are about **38.3% of secondary transactions**. That reliance matters at the exit, because a mortgage-dependent buyer pool carries approval time and rate sensitivity that a cash pool doesn't.

Here's the 2026 wrinkle you need to underwrite. As buyers rotated into off-plan payment plans, the ready secondary pool thinned: **ready transactions fell 8.0% year on year in Q1 2026** while off-plan rose **9.4%**. A thinner resale pool means longer realistic selling times for ready stock, and it means off-plan resale, selling your contract before handover, can be thin precisely when a wave of fresh developer inventory is competing for the same buyers. The secondary market is still deep in absolute terms, May 2025 alone saw **AED 29bn across 8,471 secondary transactions**, but the direction of travel in 2026 is what shapes your exit.

72%
OFF-PLAN SHARE OF RESIDENTIAL TRANSACTIONS, Q1 2026
Property Finder

97.9%
OFF-PLAN BUYERS PAYING CASH (1.3% MORTGAGE)
Gulf Business / Property Finder

38.3%
MORTGAGE SHARE OF SECONDARY TRANSACTIONS
Property Finder Q1 2026

◆ WHICH POOL ARE YOU IN?

- Off-plan resale: thin bid before handover, competes with fresh developer stock.
- Ready secondary: deeper, but mortgage-reliant and slower to approve.
- Off-plan clears on cash; secondary waits on banks.
- In 2026 the ready pool shrank 8% YoY. Underwrite the thinner exit.

◆ THE TAKEAWAY

"An off-plan flip and a ready resale are not the same trade. One sells a contract into a crowded primary market, the other sells a home into a mortgage queue."

06

CHAPTER SIX

The Liquidity Scorecard

The practical part. A repeatable pre-purchase test: pull DLD volume for the community, count the live listings, estimate absorption, then score the unit before you commit.

How to Check Liquidity Before You Buy

Everything so far becomes useful only if you can turn it into a checklist you run on every unit before you buy. Here's the method, in the order I'd run it, using data anyone can pull.

1. **Pull the DLD volume.**
   Look up recorded transactions for the exact community and unit type on DLD or DXB Interact. Hundreds of comparable sales a year is a deep, exitable market. A handful is a warning.
2. **Count the live listings.**
   On Property Finder or Bayut, count how many comparable units are listed right now. A high listing count against low transaction volume signals a slow, oversupplied exit.
3. **Estimate absorption.**
   Divide live listings by monthly transactions for that segment. The result is the rough months of supply. Low months of supply means a fast market, high means a slow one.
4. **Check the price band.**
   Confirm the unit sits in a mainstream, mortgageable price point, not the thin top of the market. Wider buyer pools sell faster.
5. **Read the listing history.**
   Units that have sat over 60 days accumulate a visible price-cut history that buyers use as leverage. Avoid inheriting one; don't create one at exit.
6. **Score and decide.**
   Rate each factor, then buy the units that score liquid and price the ones that don't as the slower exits they are.

	LIQUIDITY
Community volume	Deep
Live listings vs sales	Balanced
Months of supply	Low
Price band	Mainstream
Ready vs off-plan	Ready, live
Priced at market	Yes

Illustrative scorecard shape. Paler is more liquid. Run each row on your own unit before you buy.

◆ ABSORPTION IN ONE LINE

Live listings divided by monthly sales equals months of supply. Two months is a fast, liquid market. Twelve months is a slow one where your unit competes with a year of standing inventory. It's the single most useful number you can compute yourself.

CHAPTER 06 · THE SCORECARD

Turning the Checks Into a Decision

The scorecard isn't about a perfect score. It's about going in with your eyes open. A unit that scores liquid on volume, absorption and price band is one you can plan to exit in weeks. A unit that scores thin, a niche location, few comparables, a top-of-market cheque, is not disqualified, but it's an asset you should buy for the hold, price for a slower exit, and never assume you can flip in a hurry.

SIGNAL	LIQUID PROFILE	ILLIQUID PROFILE
DLD volume	Hundreds of comparable sales a year	A handful of comparables
Absorption	Low months of supply, fast market	High months of supply, standing stock
Buyer pool	Mainstream, mortgageable, deep	Cash-only, thin, trophy
Realistic exit	Weeks	A quarter or more
How to treat it	Underwrite a normal exit	Buy for the hold, price the exit slow

A decision aid, not a guarantee. Liquidity is a spectrum, and it moves with the cycle, as the next chapter sets out.

◆ THE DISCIPLINE

"You don't need every unit to be liquid. You need to know which ones aren't, and price them accordingly, before you own them."

◆ ROUND-TRIP REALITY

Whatever the exit speed, budget roughly 7% of price to buy in, 4% DLD transfer plus 2% agency plus registration, and about 2% plus VAT to sell out. A round trip near 9 to 10% is the friction every exit pays. Liquidity decides how fast; costs decide how much.

07

CHAPTER SEVEN

The Honest Caveats

The chapter that keeps the rest honest. Liquidity is real today, but it isn't permanent. Here's where it breaks, so you underwrite the exit for the market you might actually be selling into.

Where Liquidity Breaks

Everything in this guide describes liquidity in a strong market. The honest part is what happens when the market isn't strong, because that's often exactly when you need to sell.

Liquidity evaporates in a downturn. The transaction volume that makes Dubai exitable today is a feature of a hot market. Dubai is cooling in 2026, Fitch describes a correction of up to up to 15%, explicitly not a crash, and the capital-growth outlook has eased to ~10% from close to 19.8% in 2025. In a genuine downturn, buyer pools thin, absorption lengthens, and the weeks-to-sell in this guide can become quarters. Underwrite your exit for a softer market than the one you buy in.

Off-plan resale can be thin. Selling a contract before handover means selling into the crowded primary market, often against fresh developer inventory competing for the same cash buyers. The bid can be shallow precisely when you want out. Don't assume an off-plan flip is a liquid trade.

Over-priced equals unsellable. This is the one that catches most sellers. A unit priced above the last comparable doesn't sell slowly, it doesn't sell at all until the price comes down. And the longer it sits, the more visible its price-cut history becomes, which buyers then use as leverage to push you lower still. Over-pricing is self-punishing, and it's the most common cause of an illiquid sale in any market.

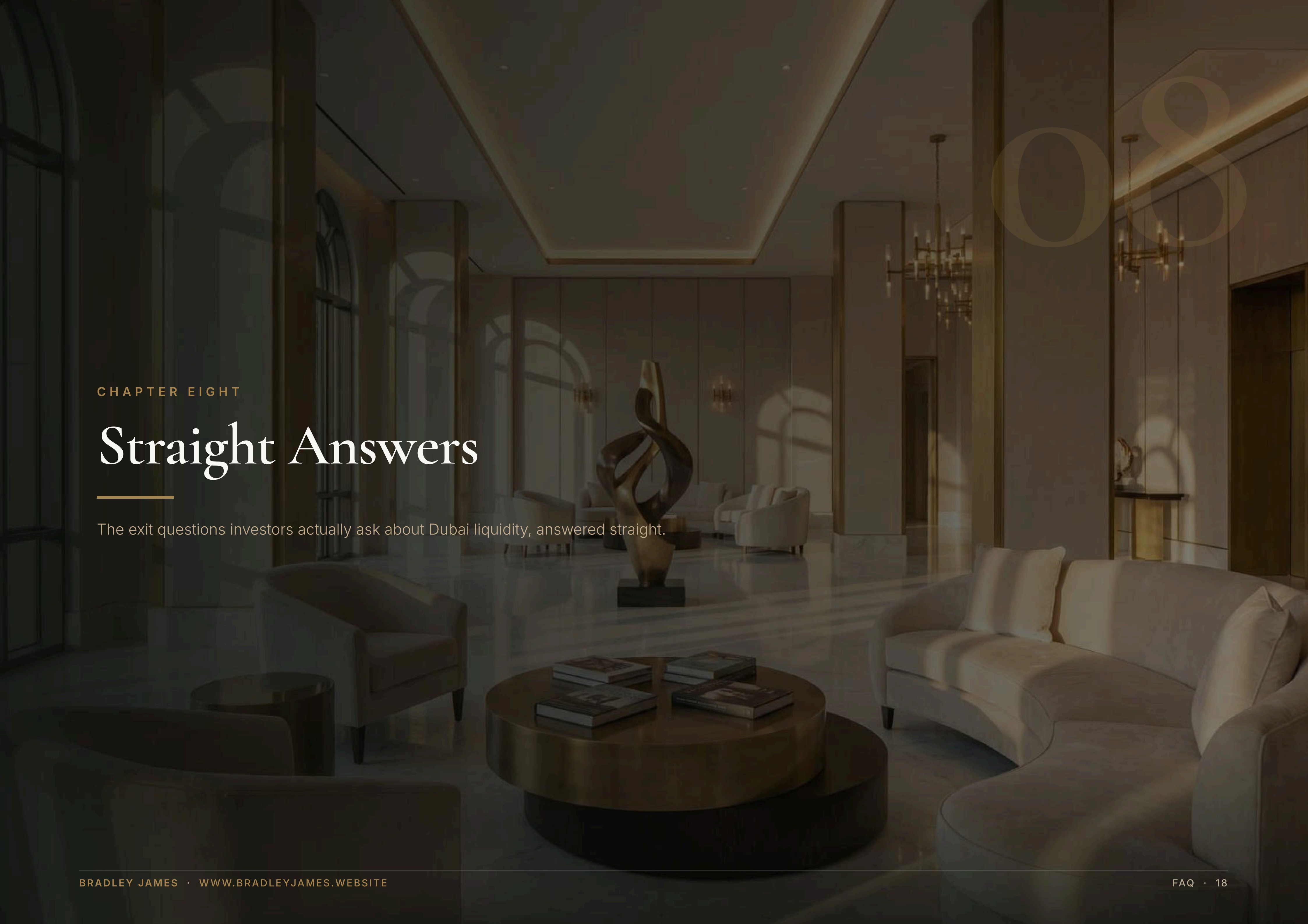
The time-to-sell numbers are guidance, not gospel. As Chapter Two set out, Dubai publishes no official days-on-market series. The ranges here are brokerage estimates. Use them to set expectations, anchor your hard read on DLD transaction volume, and never present a single day-count as a regulator fact.

◆ THE LINE I HOLD

Dubai's liquidity is genuine and, on volume, better than most gateway markets. That's exactly why it doesn't need overselling. Anyone who tells you every unit sells fast, in every market, at any price, is selling, not advising.

◆ THE RULE

"Underwrite the exit for the market you might have to sell into, not the one you bought in. Liquidity is a condition, not a property."



08

CHAPTER EIGHT

Straight Answers

The exit questions investors actually ask about Dubai liquidity, answered straight.

CHAPTER 08 · FAQ

The Questions Investors Actually Ask

Q. How long does it actually take to sell a property in Dubai?

As brokerage guidance, not a regulator metric: a well-priced apartment in a deep community can complete from listing to DLD transfer in roughly 4 to 6 weeks, studios and one-beds in 30 to 45 days, villas and luxury in 60 to 90 days, stretching to 90 to 120 in a slow market. A cash buyer closes in 2 to 3 weeks once agreed; a mortgage buyer adds 2 to 4 weeks. Pricing and buyer type move these more than the property itself.

Q. Is there an official days-on-market number for Dubai?

No. Dubai does not publish an average days-on-market series the way US MLS systems do. What the Dubai Land Department and DXB Interact publish is transaction volume and value, every recorded deal, which is the hard liquidity proxy. Any single day-count you're quoted is brokerage guidance, so treat it as an indicative range.

Q. What's the single best way to measure liquidity before I buy?

Transaction volume for the exact community and unit type, from DLD or DXB Interact. Hundreds of comparable sales a year is a deep, exitable market you can plan to leave. A handful of comparables is a thin one. Then compute months of supply, live listings divided by monthly sales, to gauge how fast the market absorbs stock.

Q. Which properties are the most liquid in Dubai?

Mainstream, mortgageable apartments in high-volume communities like JVC, Business Bay, Dubai Marina, JVT and Arjan, where the buyer pool is deepest. The least liquid are ultra-prime villas and trophy homes above roughly USD 10m, which trade in a thin pool and take longest, however desirable.

Q. Can I sell an off-plan unit before handover?

Yes, but understand the pool. Off-plan resale sells your contract into the crowded primary market, often against fresh developer inventory competing for the same cash buyers, so the bid can be thin. Off-plan is about 97.9% cash. Don't assume a pre-handover flip is as liquid as a ready resale.

Q. Why is my property not selling?

Almost always price. A unit above the last comparable transaction doesn't sell slowly, it sits until the price comes down, and the longer it sits, the more its visible price-cut history becomes negotiating leverage for buyers. Over-pricing is the most common cause of an illiquid sale. Price at the market and most Dubai units move.

Q. Does the 2026 cooling change how fast I can sell?

Yes, for ready stock especially. Ready secondary transactions fell about 8.0% year on year in Q1 2026 as buyers rotated to off-plan, thinning the resale pool and lengthening realistic selling times. The market is cooling, up to 15% per Fitch, not crashing, but you should underwrite your exit for a softer market than the one you buy in.

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Every Figure, Sourced

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WORK WITH BRADLEY JAMES

Underwrite the Exit, Not Just the Entry.

◆ ABOUT BRADLEY

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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