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للتقييم العقاري

Riyadh Residential Overview – Q3 2022

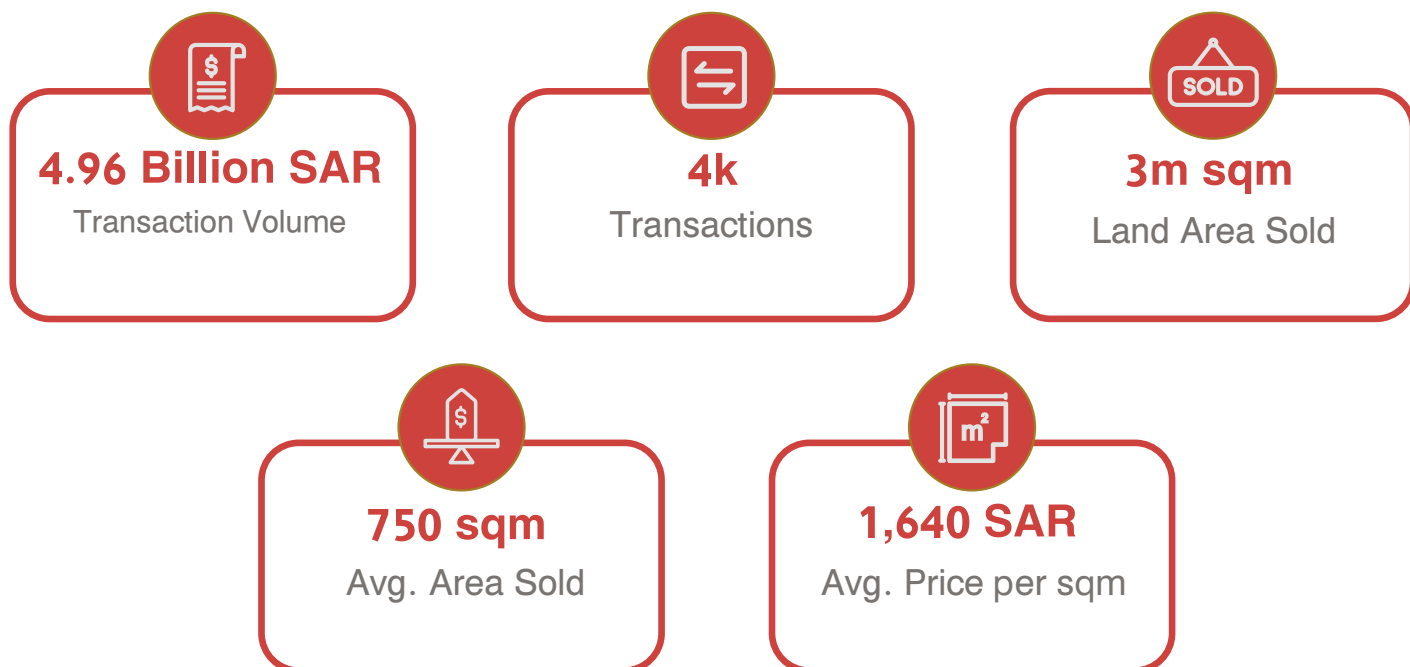
Produced by Abaad Real Estate Company



Highlights

We collected and analysed all residential land transactions that completed in Riyadh from the period of July 1st to September 30th 2022.

We present below a summary of this analysis:



Source: Ministry of Justice

Disclaimer:

The information provided within this document is based on data sourced from the Ministry of Justice. This information is publicly available and we do not own this data. We have not made any checks on the reliability of the data provided, although we note that we have excluded 1,491 transactions from our analysis as the figures did not align with similar sales completed in the local area. We note that the sales prices recorded do not necessarily represent the market value of the sites.

Riyadh Districts Overview

- There were 3,989 transactions completed in the residential land sector in Q3 2022, resulting in a total sales volume of SAR 4.96bn.
- These transactions occurred in 149 districts throughout Riyadh, the capital and commercial center of KSA.
- The top 10 districts in terms of sales volume accounted for 48% of all transactions completed, with SAR 2.38bn in sales (Shown in the chart below)
- There was a notable drop in total sales volume between Q2 2022 (SAR 11.2bn) and Q3 2022 (SAR 4.96bn), although this was driven by a single transaction in Namar district in Q2 2022 with a ticket price of SAR 2.86bn. Additionally, the impact of interest rate rises as well as the number of outliers in the MOJ could have had an impact on the Q3 2022 data.

Top 10 Districts by Sales Volume (SAR)



Top 10 Districts – Transactions

2.1k

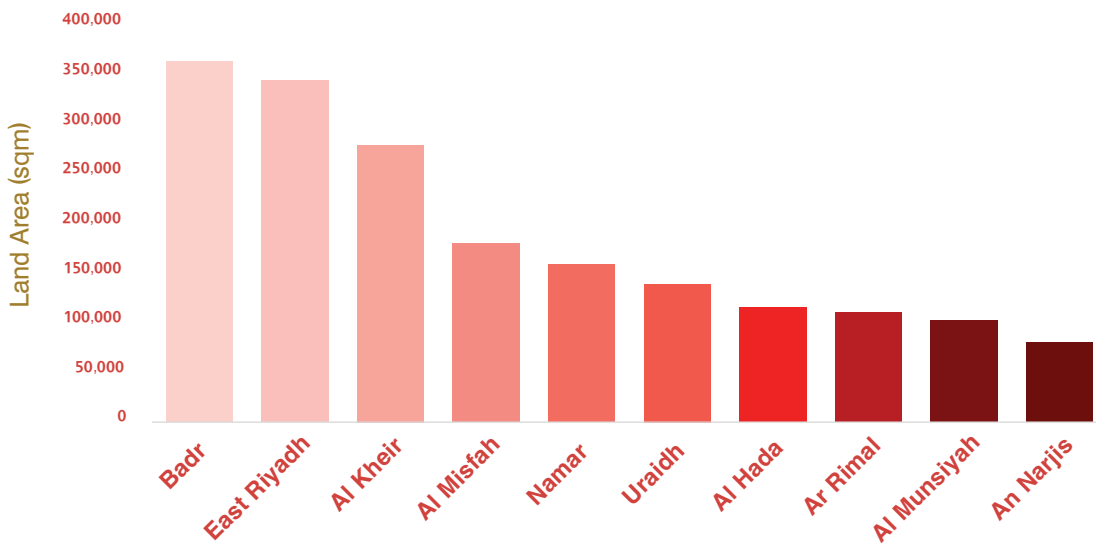
Top 10 Districts – Land Area Sold

1.7m sqm

Riyadh Districts Overview

- 3,989 residential land transactions occurred in Riyadh in Q3 2022, with 3m sqm of land sold. Comparatively, Q2 2022 witnessed 7,023 transactions with a total land area sold of 17.7m sqm (although 13.5m sqm was disposed in a single transaction in Namar district).
- The average land size of a transaction in Q3 2022 was 750 sqm, compared to 670 sqm in Q2 2022 (Excluding the Namar transaction).
- The top 10 districts for land area sold represented 62% of the total land area transacted.

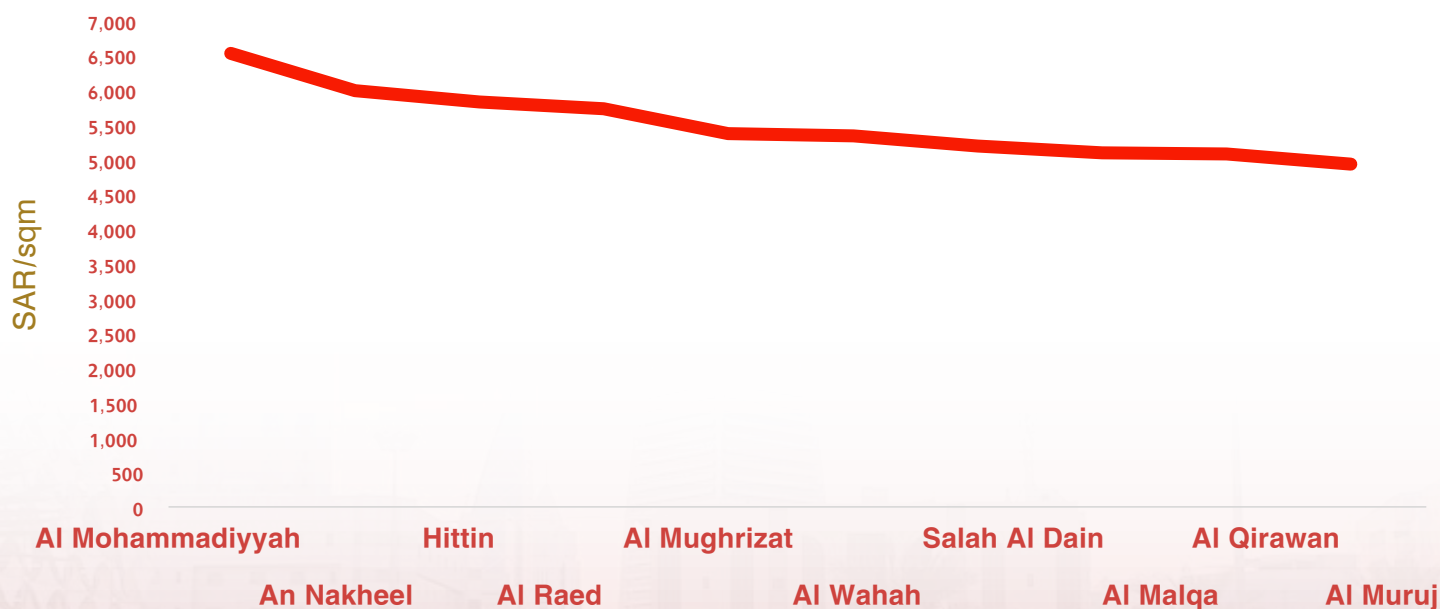
Top 10 Districts by Land Area Sold (sqm)



Riyadh Districts Overview

- The total transaction volume of the top 10 most expensive districts equated to SAR 247m, which represented 5.0% of the total sales volume.
- The total land area sold for the top 10 most expensive districts amounted to 45,717 sqm, which represented 1.5% of the overall land area transacted.
- The average sales price per sqm of the 10 districts combined in Q3 2022 was 5,400 SAR/sqm, compared to the city average of 1,640 SAR/sqm. Comparatively, the average price for the top 10 districts in Q2 2022 was 5,860 SAR/sqm and the city average was 1,780 SAR/sqm, representing a decline of -7.8% and -7.9% respectively. This decline could be due to interest rate increases as well as the number of outliers in the MOJ data.

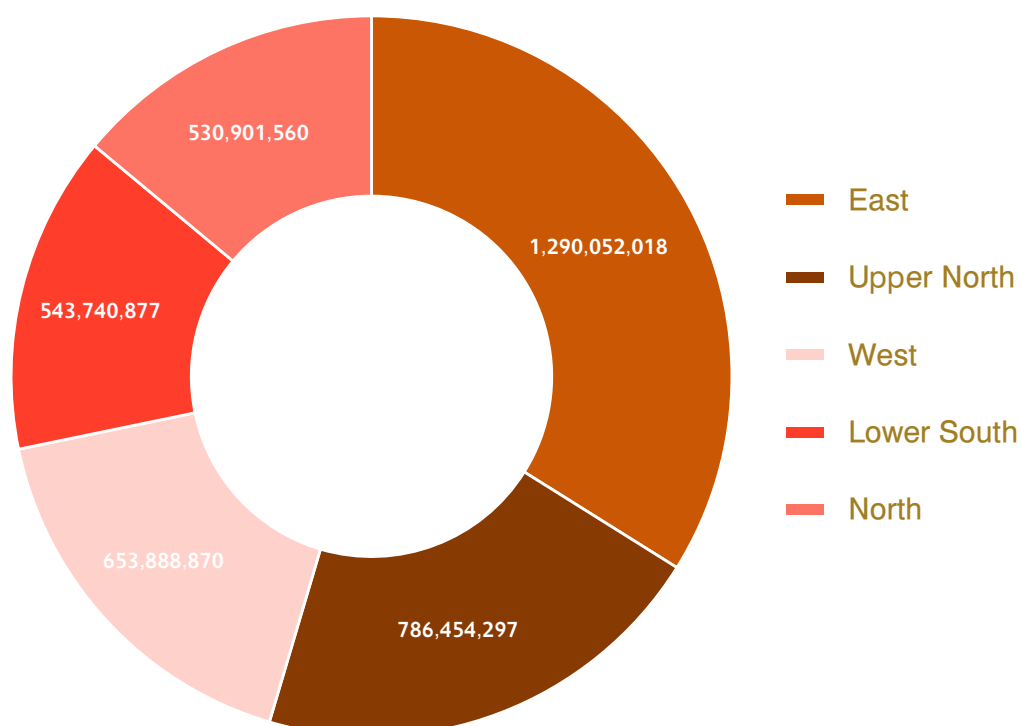
Top 10 Districts by Highest Average Price (SAR/sqm)



Riyadh Regions Overview

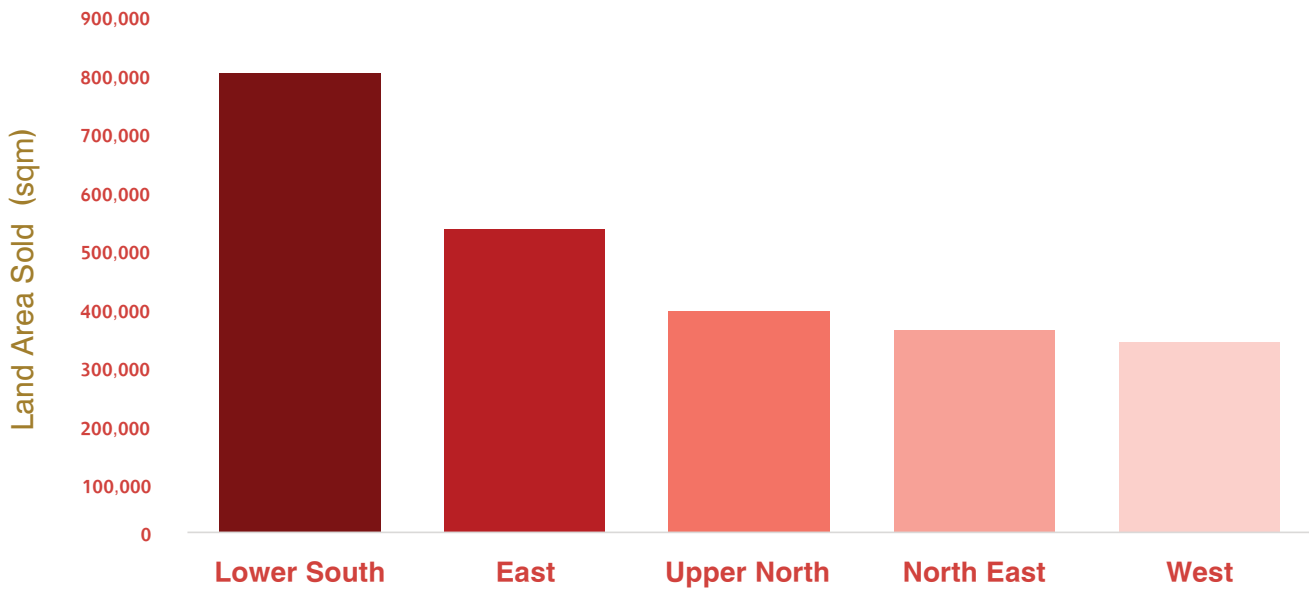
- There were 3,989 transactions completed in the residential land sector in Q3 2022, resulting in a total sales of SAR 4.96bn.
- These transaction occurred in 149 districts within Riyadh, and for the purposes of our analysis, we have split these districts into 11 separate regions in order to understand the areas with the most/least demand.
- The East region witnessed the highest sales volume in Riyadh in Q3 2022, witnessing SAR 1.29bn in sales and representing 26% of all completed transactions.
- The Upper North (SAR 786.5m) and West (SAR 654m) regions were the second and third most prominent regions in Riyadh in terms of sales volume, representing 15.9% and 13.2% of all completed sales respectively.
- The Lower South and North regions witnessed the 4th and 5th highest sales volume, accounting for 11% and 10.7% of all transactions completed.

Regional Distribution by Sales Volume (SAR)-Top 5 Regions



Riyadh Regions Overview

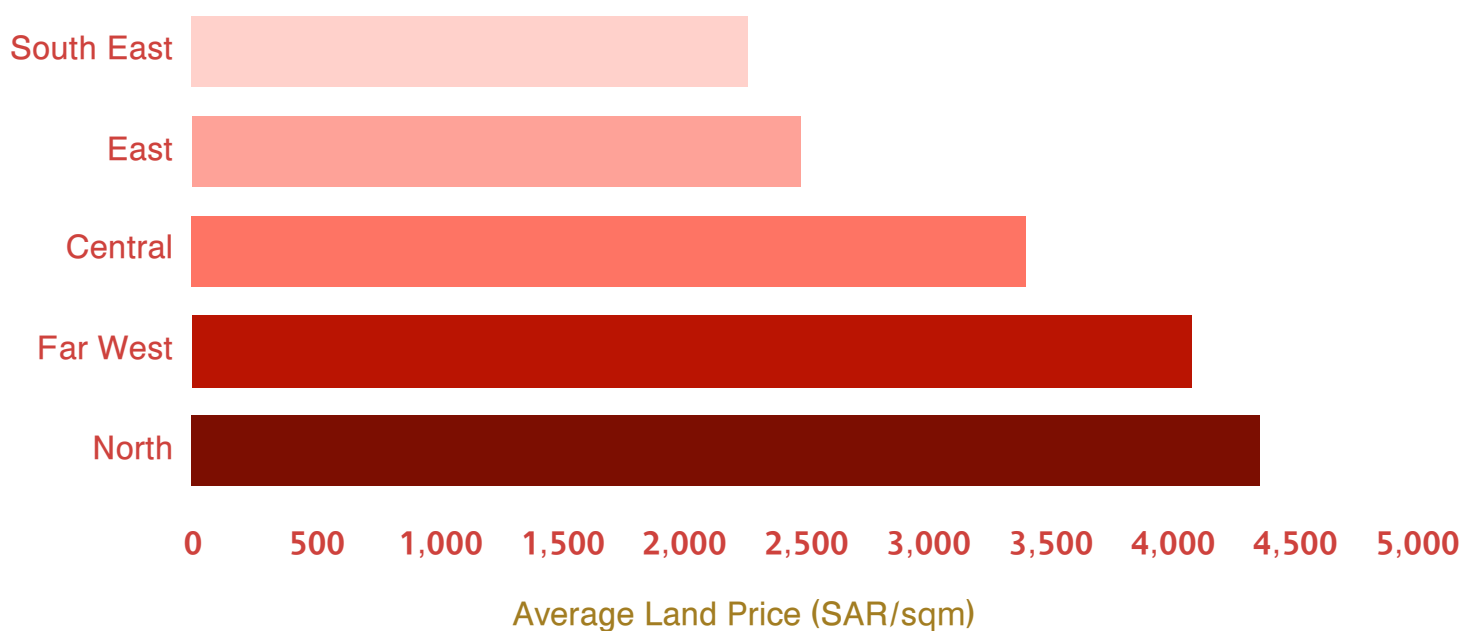
Land Area Sold by Region (sqm) -Top 5 Regions



- The most active region in terms of land area sold was Lower South, which witnessed 784,000 sqm sold through 693 transactions, accounting for 26% of all land sold.
- The East region was the second most prominent region in terms of land area sold (519,000 sqm), benefitting from 739 transactions and accounting for 17.2% of all land disposed.
- The top 5 regions in Riyadh accounted for 85% of all residential land sold in Q3 2022.

Riyadh Regions Overview

Average Price (SAR/sqm) - Top 5 Regions



- The most expensive regions in Riyadh in Q3 2022 were the North, Far West and Central areas, with an average sales price per sqm of SAR 4,370, 4,080 and SAR 3,410 respectively.
- The performance of these regions was driven by the districts of Al Mohammedia (SAR 6,550 per sqm), An Nakheel (SAR 6,000 per sqm) and Hittin 5,850 SAR/sqm).

Top 10 Districts by Volume

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Al Kheir	512	278,945	373,500,000	1,339
2	An Narjis	109	80,392	335,500,000	4,174
3	Al Munsiyah	107	102,292	293,500,000	2,869
4	Al Hada	19	115,426	273,900,000	2,373
5	Ar Rimal	120	110,071	236,500,000	2,149
6	Badr	96	362,854	200,200,000	552
7	As Sulimaniyah	23	59,965	195,600,000	3,262
8	East Riyadh	393	344,458	189,400,000	550
9	Namar	238	159,414	160,200,000	1,005
10	Laban	85	53,379	117,800,000	2,207
Total		1,700	1,667,200	2,376,100,000	1,425



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Top 10 Districts by Area Sold

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Badr	96	362,854	200,200,000	552
2	East Riyadh	393	344,458	189,400,000	550
3	Al Kheir	512	278,945	373,500,000	1,339
4	Al Misfah	80	179,948	111,400,000	619
5	Namar	238	159,414	160,200,000	1,005
6	Uraidh	324	138,777	110,800,000	799
7	Al Hada	19	115,426	273,900,000	2,373
8	Ar Rimal	120	110,071	236,500,000	2,149
9	Al Munsiyah	107	102,292	293,500,000	2,869
10	AnNarjis	109	80,392	335,500,000	4,174
Total		1,998	1,872,600	2,284,900,000	1,220

Top 10 Districts by Price/sqm

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Al Mohammadiyah	6	3,396	22,230,000	6,550
2	An Nakheel	1	750	4,500,000	6,000
3	Hittin	14	8,730	51,043,747	5,850
4	Al Raed	2	1,625	9,350,000	5,750
5	Al Mughrizat	3	1,013	5,451,481	5,380
6	Al Wahah	3	1,574	8,430,000	5,360
7	Salah Al Dain	2	1,094	5,700,000	5,210
8	Al Malqa	24	17,538	89,649,213	5,110
9	Al Qirawan	11	6,559	33,400,077	5,090
10	Al Muruj	6	3,439	17,026,000	4,950
Total		72	45,700	246,780,000	5,400

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