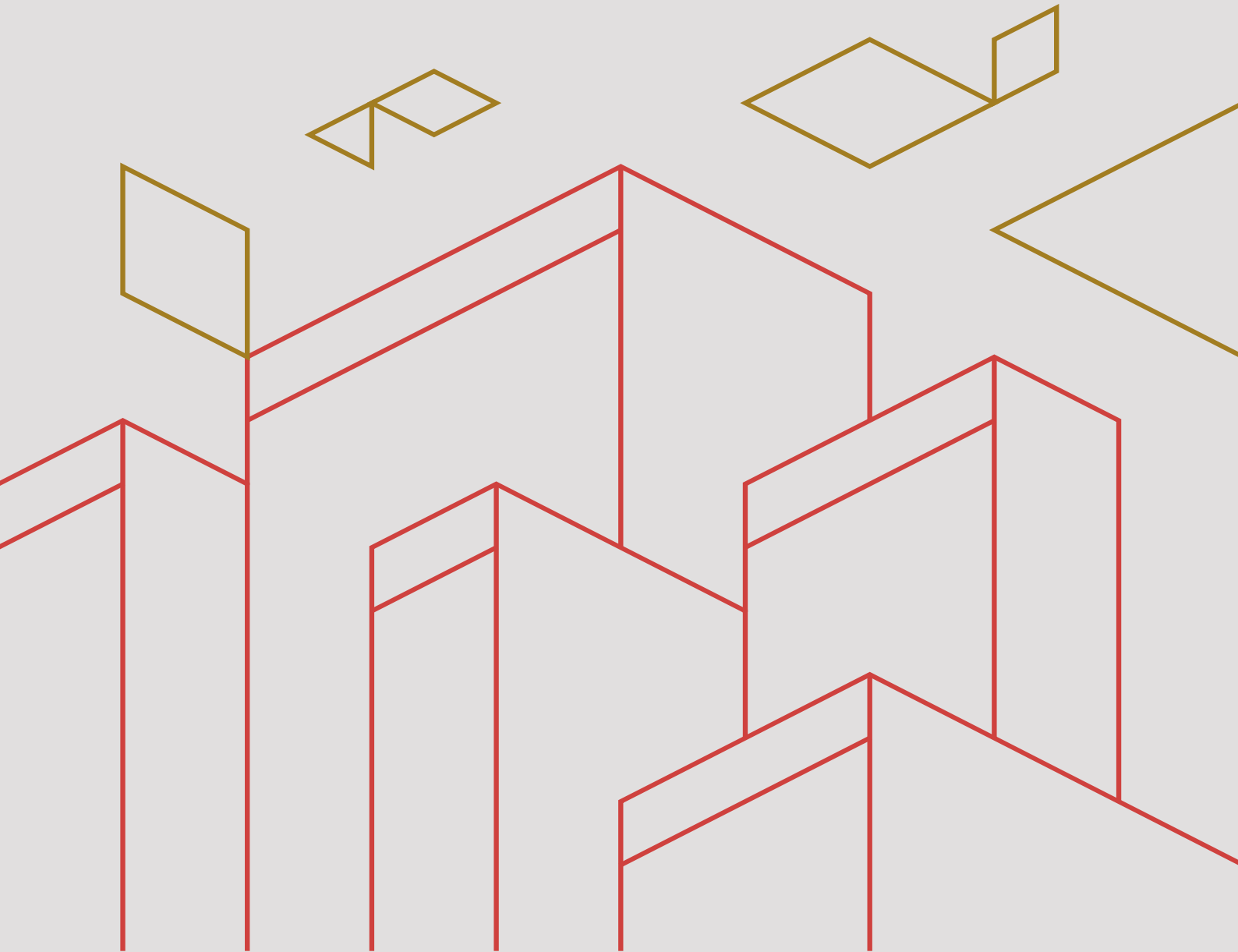


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Riyadh Residential Land Overview – Q4 2022

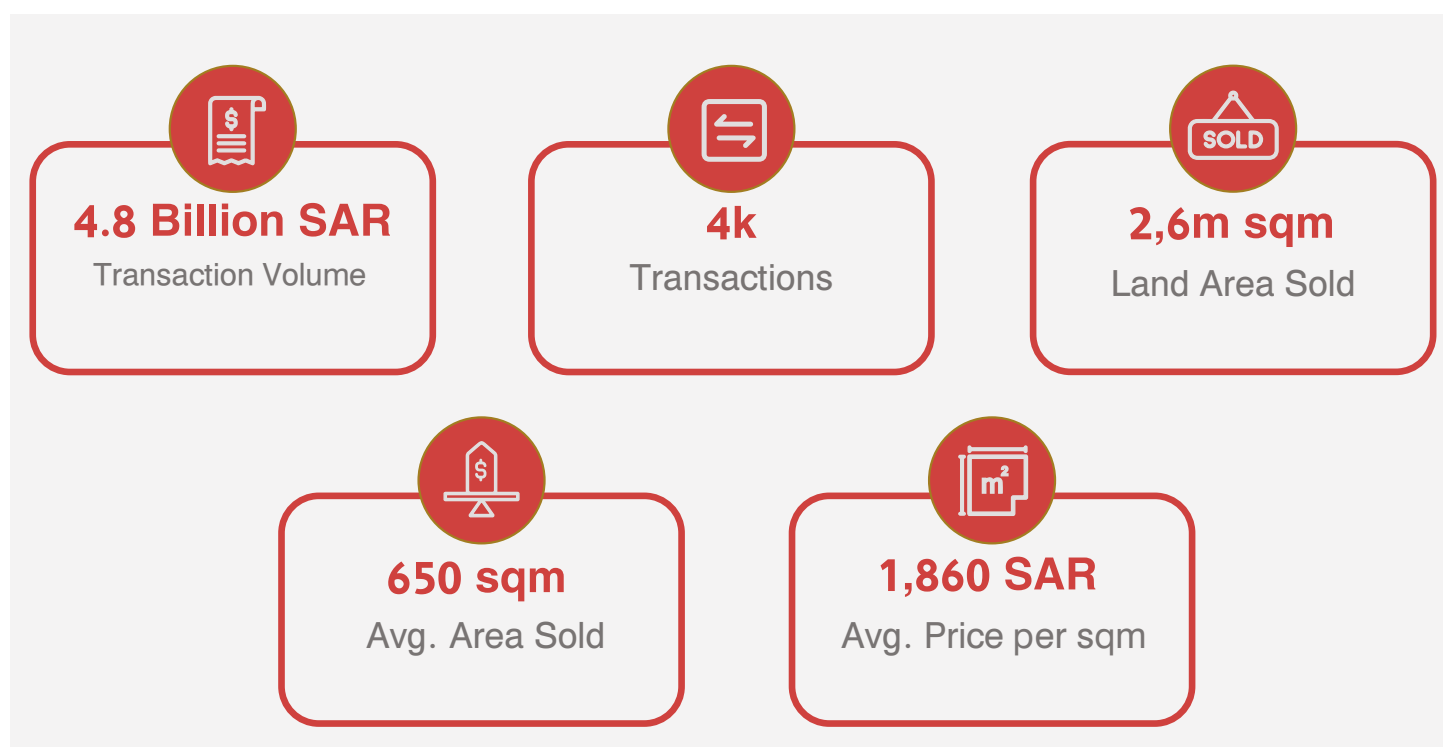
Produced by Abaad Real Estate Company



Highlights

We collected and analysed all residential land transactions that completed in Riyadh from the period of October 1st to December 31st 2022.

We present below a summary of this analysis:



Source: Ministry of Justice

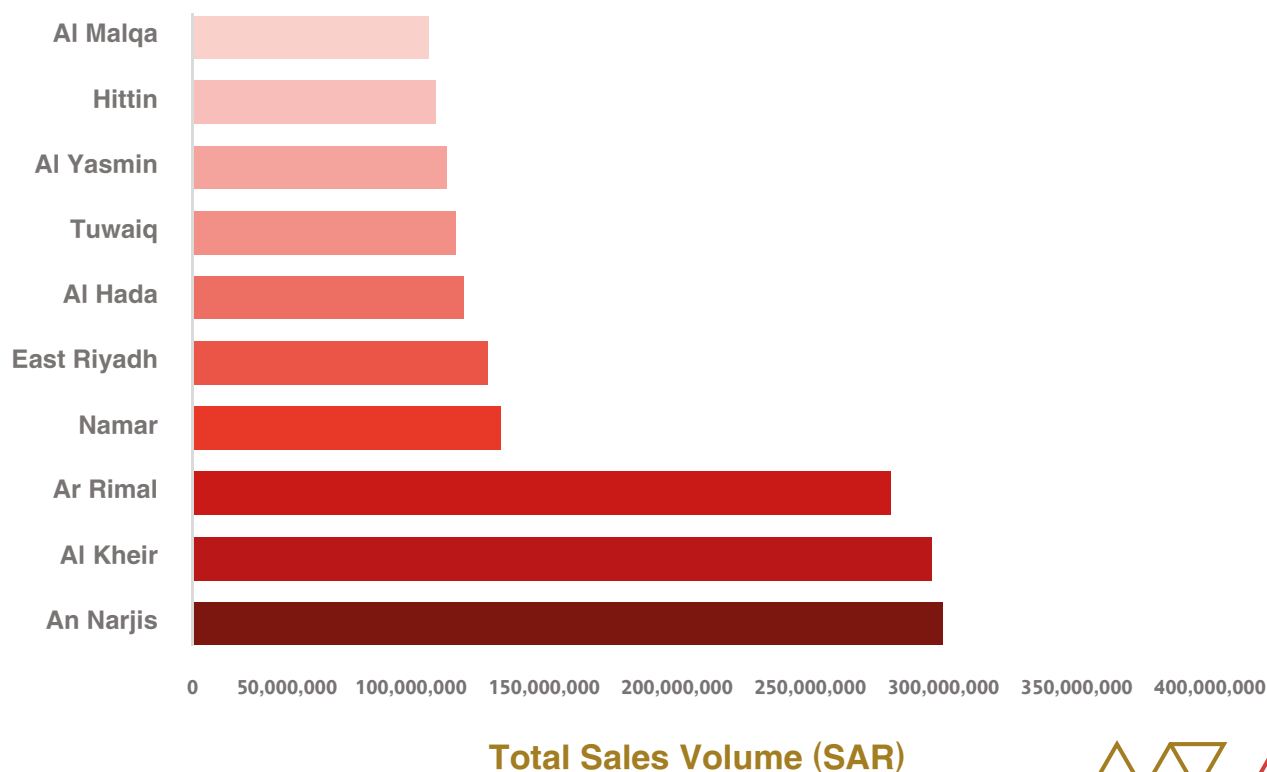
Disclaimer:

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 1,672 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 **4,034** sales completed in the residential land sector in **Q4 2022**, resulting in a total sales volume of **SAR 4.8bn**, which represented a decline of **2.5%** on the performance in **Q3 2022**.
- These transactions occurred in **152** districts throughout Riyadh, the capital and commercial center of KSA.
- The top **10** districts in terms of sales volume accounted for **38%** of all transactions completed, with **SAR 1.8bn** in sales (shown in the chart to the right.) This compares to the top **10** districts accounting for **48%** of all sales in **Q3 2022**, indicating demand for residential land was more evenly spread in terms of location in **Q4 2022**.
- There were three districts in **Q4 2022** that reached sales volumes in excess of **SAR 300m** (An Narjis, Al Kheir and Ar Rimal), all of which are located in the Northern region of Riyadh. The Northern region of Riyadh is also the most expensive location in the capital in terms of sales price per sqm; thus indicating that the North is a hot spot for residential investors/developers/owners.

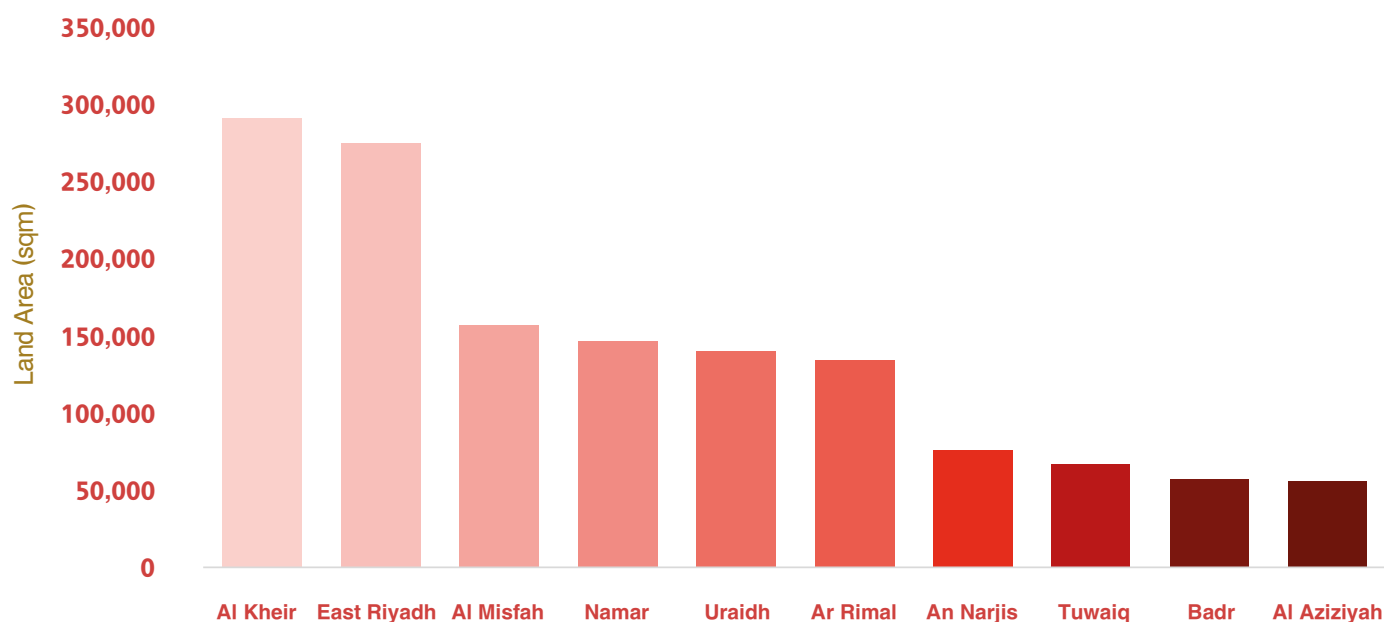
Top 10 Districts by Sales Volume (SAR)



Riyadh Districts Overview

- 4,034 residential land transactions completed in Riyadh in Q4 2022, with 2.6m sqm of land sold. Comparatively, Q3 2022 witnessed 3,989 transactions with a total land area sold of 3m sqm.
- The average land size of a transaction in Q4 2022 was 650 sqm, which represented a smaller average land area compared to Q3 2022, when it equated to 750 sqm.
- The top 10 districts for land area sold represented 53% of the total land area transacted in Q4 2022.

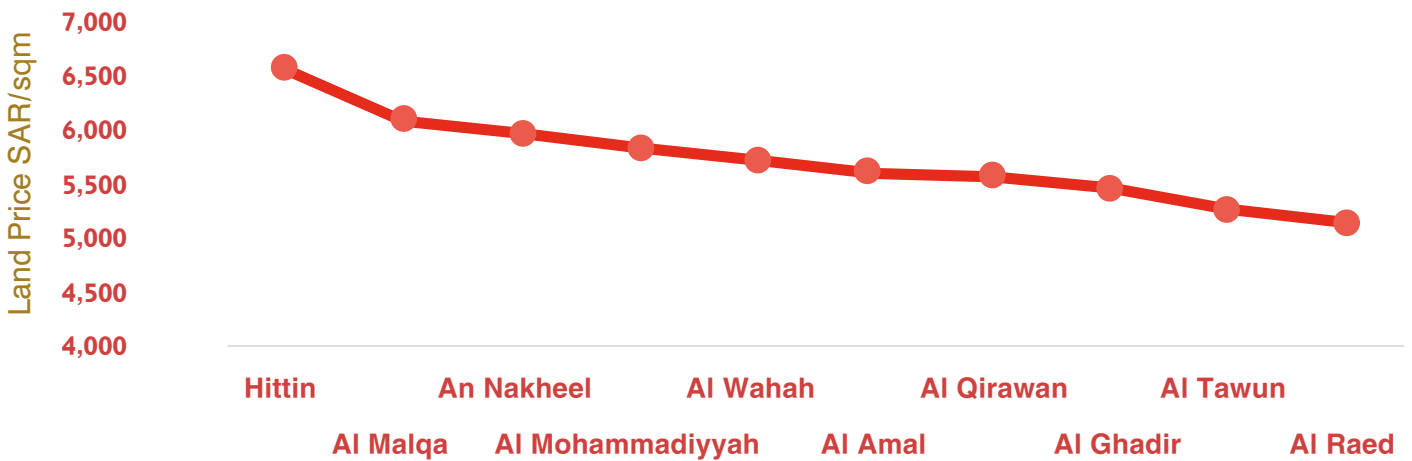
Top 10 Districts by Land Area Sold (sqm)



Riyadh Districts Overview

- The total transaction volume of the top 10 most expensive districts equated to SAR 420m, which represented 8.7% of the total sales volume. Comparatively, the total sales volume of the top 10 most expensive districts in Q3 2022 equated to SAR 247m; indicating that the price of land in the prime areas of Riyadh increased over this period.
- The average sales price per sqm of the 10 districts combined in Q4 2022 was 5,940 SAR/ sqm, which represented a 10% increase quarter on quarter.
- The overall average price of residential land in Riyadh in Q4 2022 was 1,860 SAR/sqm, representing a 13% quarter on quarter increase.

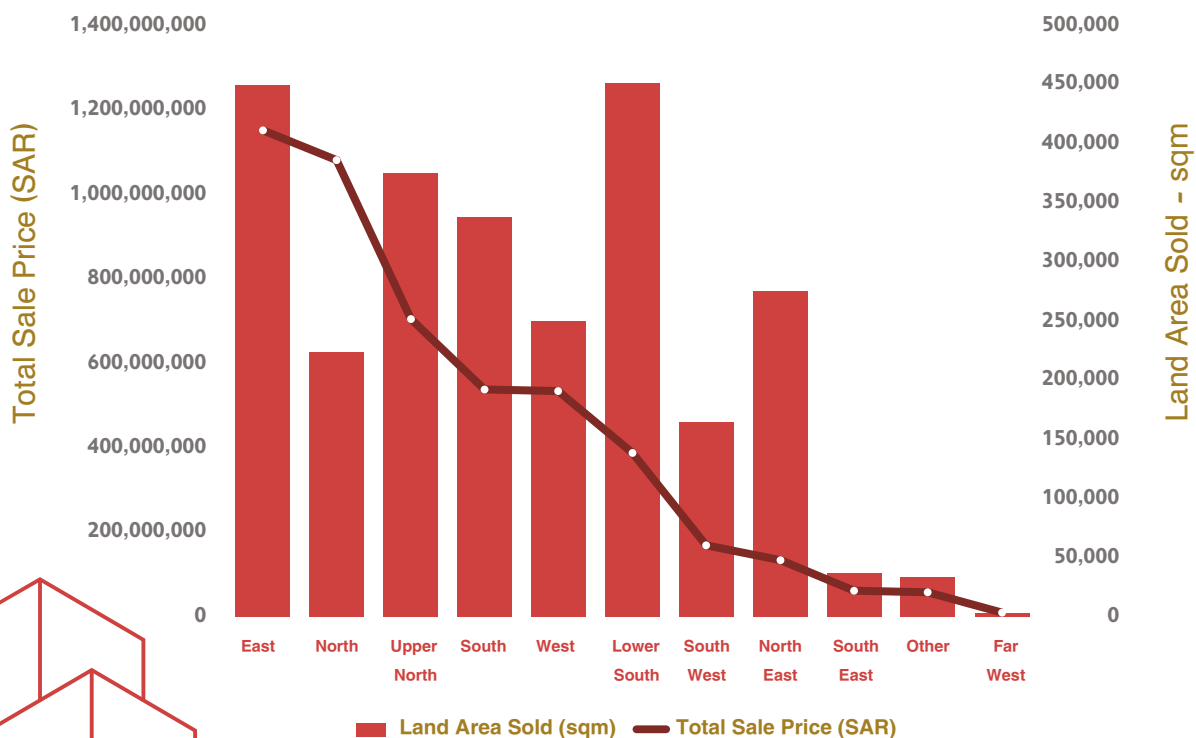
Top 10 Districts by Highest Average Price (SAR/sqm)



Riyadh Regions Overview

- We analyzed and categorized all of the transactions that occurred in Q4 2022 into 11 separate regions in order to understand the areas with the most/least demand.
- For the second consecutive quarter, the East region witnessed the highest sales volume in Riyadh in Q4 2022, witnessing SAR 1.15bn in sales and representing 24% of all completed transactions.
- The North (SAR 1.1bn) and Upper North (SAR 705m) regions were the second and third most prominent regions in Riyadh in terms of sales volume, representing 22% and 15% of all completed sales respectively. After leading in Q3 2022, the most active region in terms of land area sold was once again Lower South, which witnessed 451,000 sqm sold through 706 transactions, accounting for 17.3% of all land sold.
- The East region was the second most prominent region for the second consecutive quarter in terms of land area sold (450,000 sqm), benefitting from 734 transactions and accounting for 17.2% of all land disposed.
- The North was the most expensive region in Riyadh in Q4 2022, with an average price of 4,830 SAR/sqm. This was followed by the Far West and East regions, which witnessed an average price of 3,730 SAR/sqm and 2,560 SAR/sqm.

Sales Volume/Land Area Sold by Region



Top 10 Districts by Volume

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	An Narjis	125	76,148	340,654,343	4,470
2	Al Kheir	483	292,193	335,673,497	1,150
3	Ar Rimal	171	134,175	316,612,311	2,360
4	Namar	234	147,000	140,017,379	950
5	East Riyadh	308	275,557	133,676,500	490
6	Al Hada	6	34,979	122,868,920	3,510
7	Tuwaiq	91	67,499	119,176,594	1,770
8	Al Yasmin	44	22,662	115,051,218	5,080
9	Hittin	17	16,825	110,231,904	6,550
10	Al Malqa	30	17,602	107,047,307	6,080
Total		1,509	1,084,639	1,841,009,973	1,700



Top 10 Districts by Area Sold

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Al Kheir	483	292,193	335,673,497	1,150
2	East Riyadh	308	275,557	133,676,500	490
3	Al Misfah	104	157,264	97,654,577	620
4	Namar	234	147,000	140,017,379	950
5	Uraidh	341	140,679	105,460,000	750
6	Ar Rimal	171	134,175	316,612,311	2,360
7	An Narjis	125	76,148	340,654,343	4,470
8	Tuwaiq	91	67,499	119,176,594	1,770
9	Badr	111	57,499	75,709,145	1,320
10	Al Aziziyah	63	56,284	69,482,942	1,230
Total		2,031	1,404,296	1,734,117,288	1,230

Top 10 Districts by Price/sqm

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Hittin	17	16,825	110,231,904	6,550
2	Al Malqa	30	17,602	107,047,307	6,080
3	An Nakheel	5	3,329	19,857,259	5,970
4	Al Mohammadiyyah	9	9,630	56,205,036	5,840
5	Al Wahah	2	1,386	7,931,422	5,720
6	Al Amal	1	983	5,500,000	5,590
7	Al Qirawan	3	1,647	9,170,400	5,570
8	Al Ghadir	6	12,050	65,817,459	5,460
9	Al Tawun	6	5,625	29,620,000	5,270
10	Al Raed	2	1,647	8,480,990	5,150
Total		81	70,724	419,861,777	5,940

About Abaad

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We provide IVS and Taqem compliant valuations for commercial and residential properties located across KSA.



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