

أبجداد
للتقييم العقاري

Riyadh & Jeddah

Residential Land Overview

Q2 2023

Riyadh



Highlight Riyadh

Abaad collected and analysed all residential land transactions that completed in Riyadh from the period of April 1st to June 30th 2023. We present below a summary of this analysis:



5.6 Billion SAR

Transaction Volume



5k

Transaction



3.1m sqm

Land Area Sold



620 sqm

Avg. Area Sold



1,820 SAR

Avg. Price per sqm

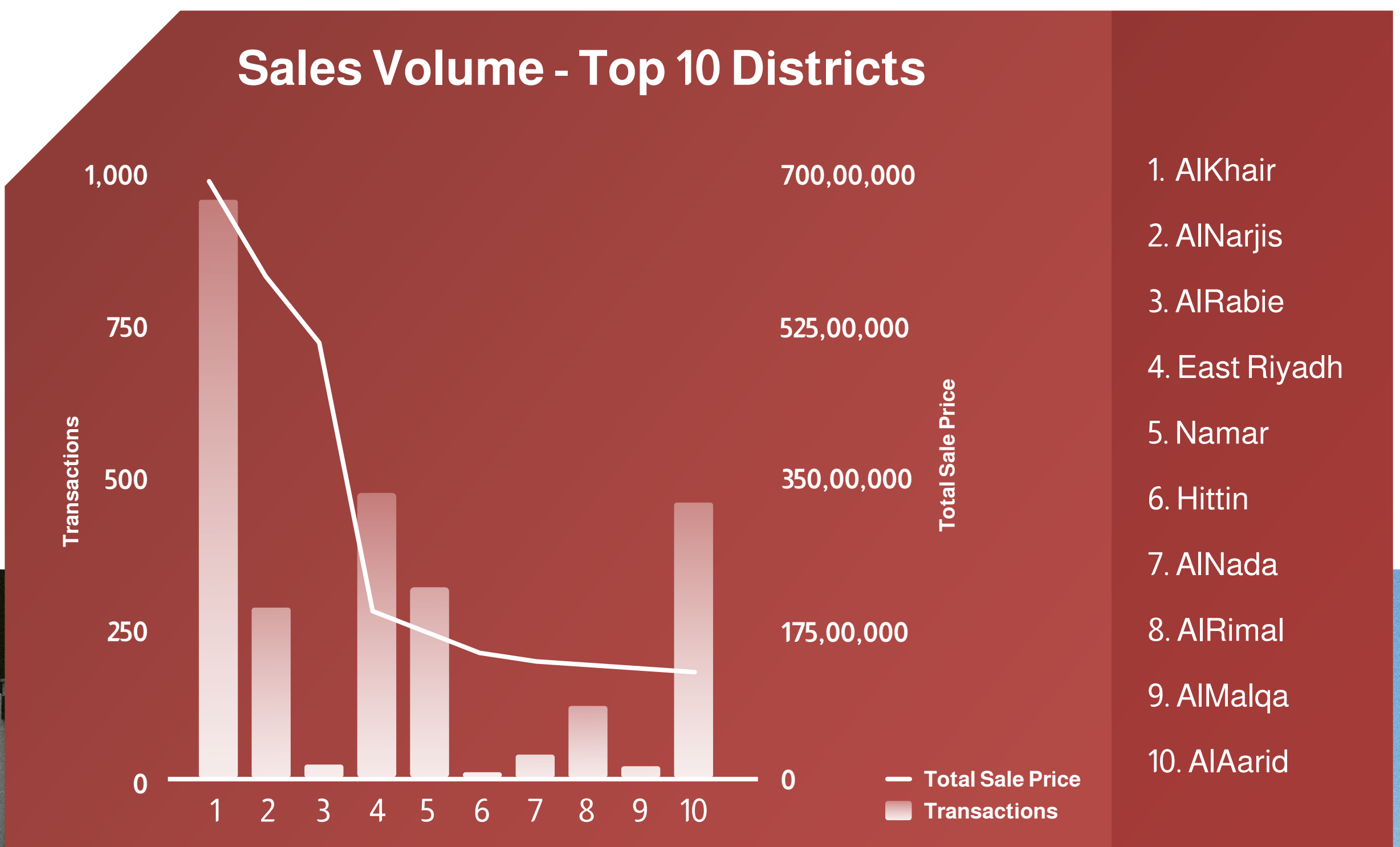
Source: Ministry of Justice

Disclaimer:

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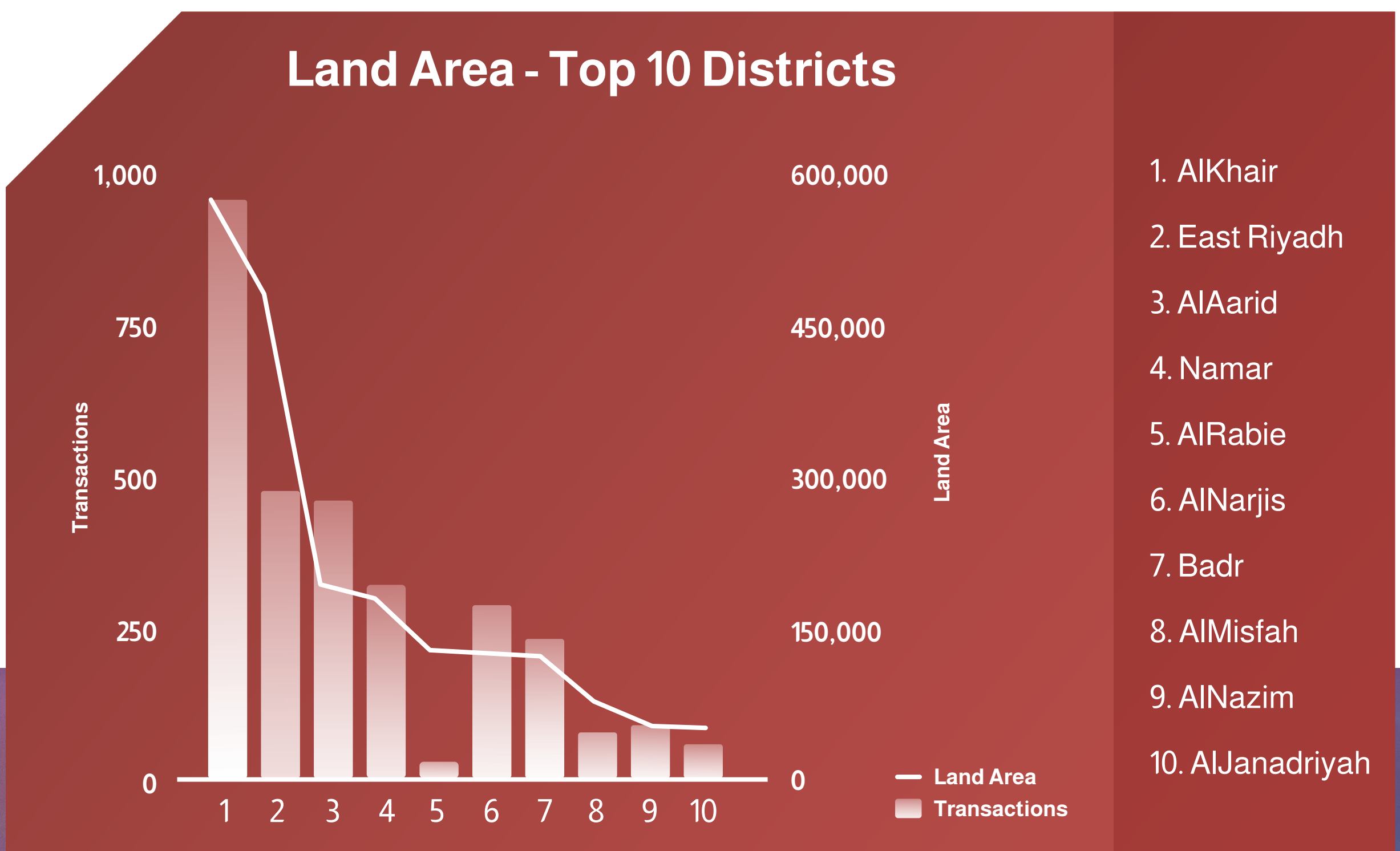
Riyadh Districts Overview

- There were 5,000 transactions in the residential land sector in Q2 2023, which represented an increase of 6% on the level witnessed in Q1 2023 (4,700 sales). Total sales volume reached SAR 5.6bn for the quarter, representing an increase of 5.7% on the level witnessed in Q1 2023.
- These transactions occurred in 158 districts throughout Riyadh, the capital and commercial center of KSA.
- The top 10 districts in terms of sales volume accounted for 50% of all transactions completed, with SAR 2.8bn in sales (shown in the chart below.)
- As evident from the chart below, AlKhair and AlNarjis districts were the highest performing districts in Riyadh in terms of sales volume, with total transactions worth SAR 1.27bn. These were also the top 2 leading districts in Q1 2023, with total sales of SAR 1.1bn.
- It is also notable that 6 of the top 10 districts 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.



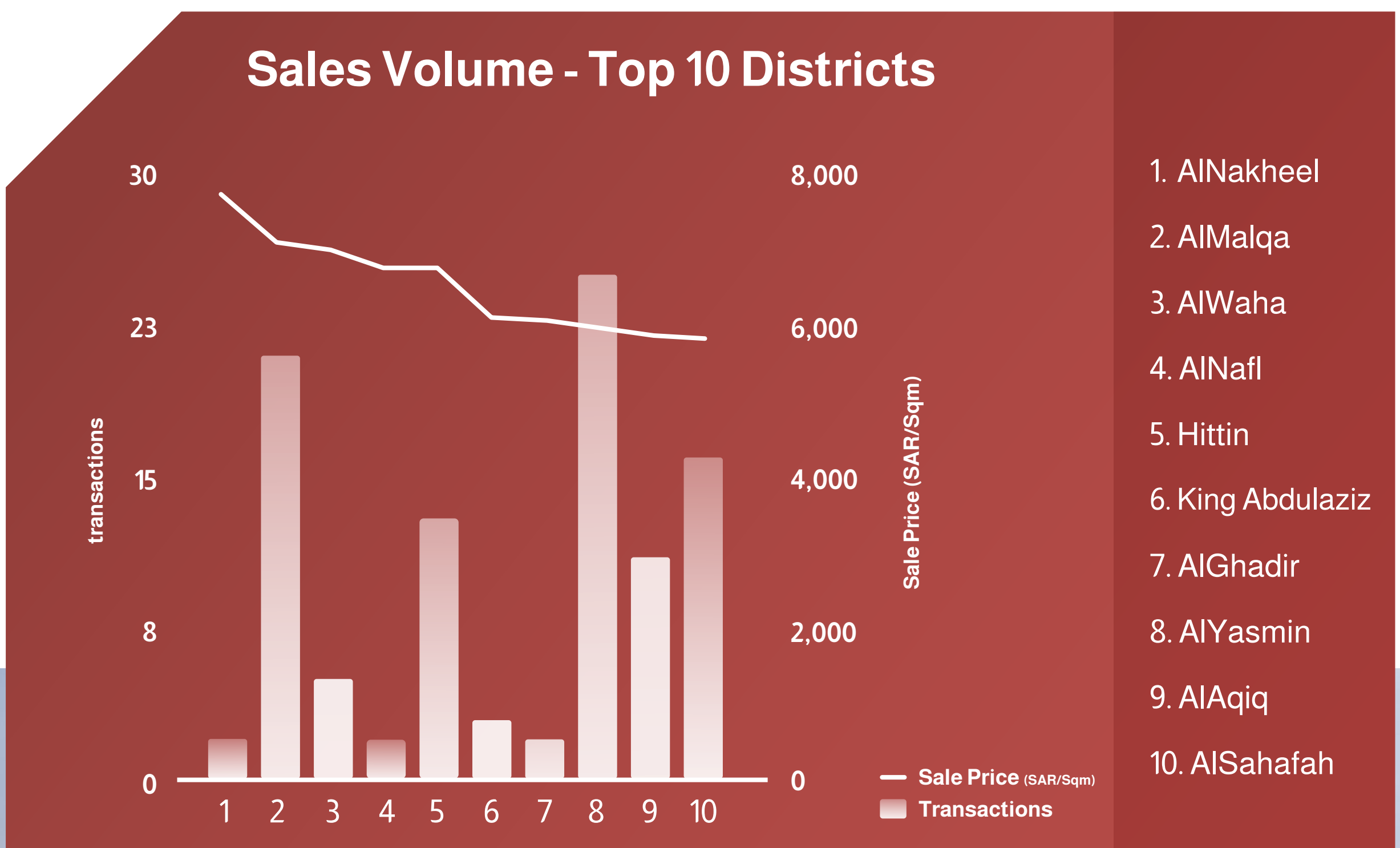
Riyadh Districts Overview

- **5,000 residential land transactions completed in Riyadh in Q2 2023, with 3.1m sqm of land sold.** Comparatively, Q1 2023 witnessed 4,700 transactions with a total land area sold of 2.9m sqm; indicating that demand for residential land remained strong despite changes in economic conditions, including increases in interest rates and inflation.
- The average land size of a transaction in Q2 2023 was 620 sqm, which was similar to the level witnessed in the previous quarter (630 sqm).
- It is notable that the most prominent districts in terms of land area sold were suburban areas on the fringes of Riyadh, such as AlKhair, East Riyadh, AlAarid, AlRimal, Namar and Badr. These districts were also the top performers for land area sold in Q1 2023.



Riyadh Districts Overview

- The total transaction volume of the top 10 prime districts equated to SAR 519m, which represented 9% of the total sales volume. Comparatively, the total sales volume of the top 10 most expensive districts in Q1 2023 equated to SAR 320m; indicating a shift towards prime lands acquisition in Q2 2023.
- The average sales price per sqm of the 10 districts combined in Q2 2023 was 6,520 SAR/ sqm, which represented an increase of 7% on a Quarter on Quarter basis.
- The overall average price of residential land in Riyadh in Q2 2023 was 1,820 SAR/sqm, representing a marginal increase on a QoQ basis (1.1%).



Top 10 Districts

by Sales Volume

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	AlKhair	957	572,189	688,178,724	1,203
2	AlNarjis	285	121,505	582,111,318	4,791
3	AlRabie	24	125,609	505,195,817	4,022
4	East Riyadh	474	477,295	195,006,500	409
5	Namar	318	177,638	169,748,498	956
6	Hittin	13	21,868	147,890,440	6,763
7	AlNada	42	41,973	139,037,793	3,313
8	AlRimal	120	47,278	135,037,156	2,856
9	AlMalqa	21	18,325	129,979,470	7,093
10	AlAarid	457	190,540	124,861,100	655
Total		2,711	1,794,219	2,817,046,816	1,570

Top 10 Districts by Area Sold

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	AlKhair	957	572,189	688,178,724	1,203
2	East Riyadh	474	477,295	195,006,500	409
3	AlAarid	457	190,540	124,861,100	655
4	Namar	318	177,638	169,748,498	956
5	AlRabie	24	125,609	505,195,817	4,022
6	AlNarjis	285	121,505	582,111,318	4,791
7	Badr	228	119,804	113,856,037	950
8	AlMisfaa	74	74,207	49,150,787	662
9	AlNazim	86	51,366	49,382,575	961
10	AlJanadriyah	53	49,637	72,224,449	1,455 t
Total		2,956	1,959,789	2,549,715,805	1,300

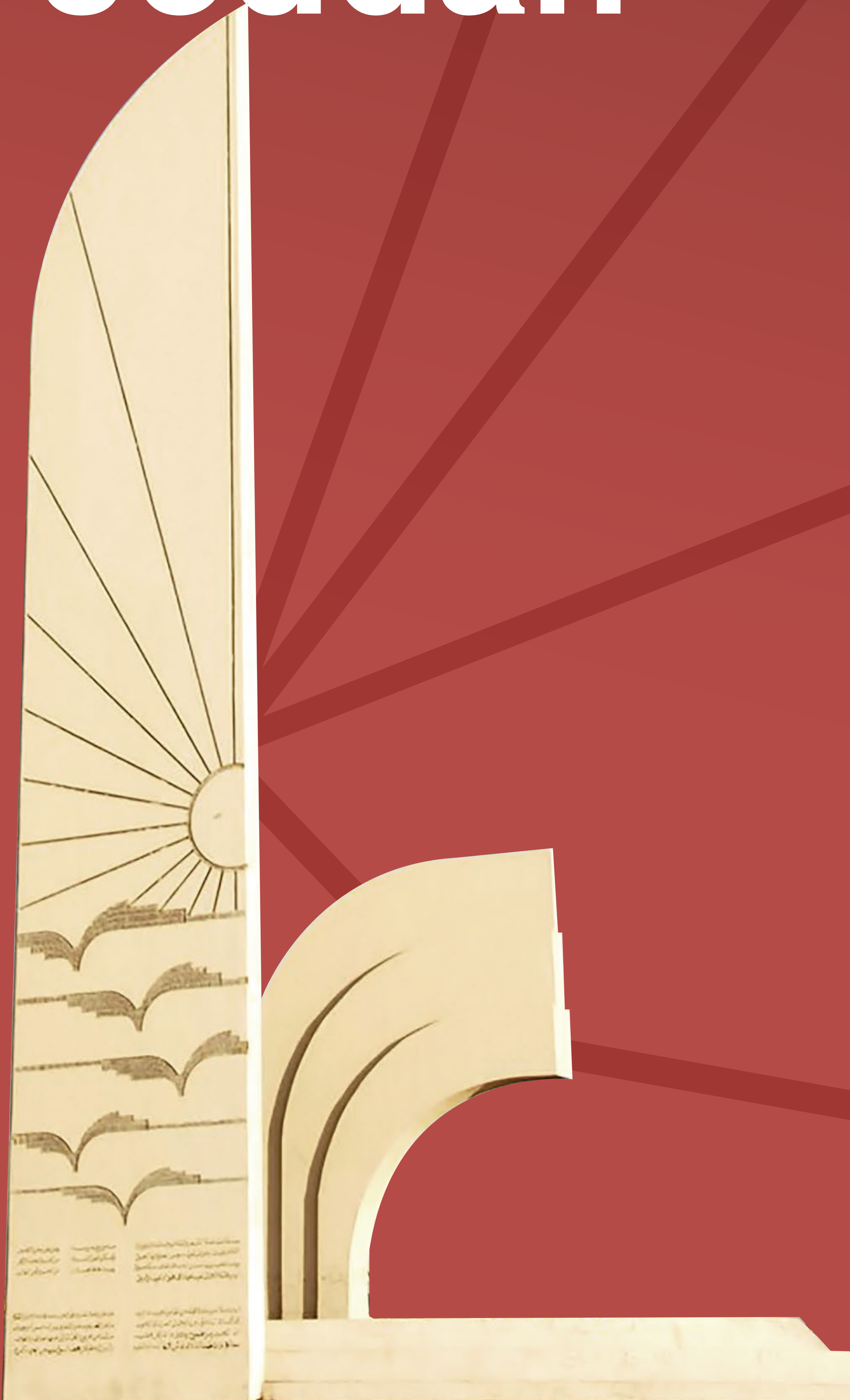


Top 10 Districts

by Price/sqm

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	AlNakheel	2	1,732	13,355,800	7,712
2	AlMalqa	21	18,325	129,979,470	7,093
3	AlWaha	5	3,049	21,307,000	6,989
4	AlNafI	2	786	5,325,000	6,773
5	Hittin	13	21,868	147,890,440	6,763
6	King Abdulaziz	3	1,915	11,697,999	6,109
7	AlGhadir	2	6,200	37,700,000	6,081
8	AlYasmin	25	10,855	64,702,545	5,961
9	AlAqiq	11	5,562	32,732,350	5,885
10	AlSahafa	16	9,346	54,584,791	5,840
Total		100	79,638	519,275,395	6,520

Jeddah



Highlight Jeddah

Abaad collected and analysed all residential land transactions that completed in Jeddah from the period of April 1st to June 30th 2023. We present below a summary of this analysis:



2.1 Billion SAR

Transaction Volume



1.9k

Transaction



1.36m sqm

Land Area Sold



700 sqm

Avg. Area Sold



1,550 SAR

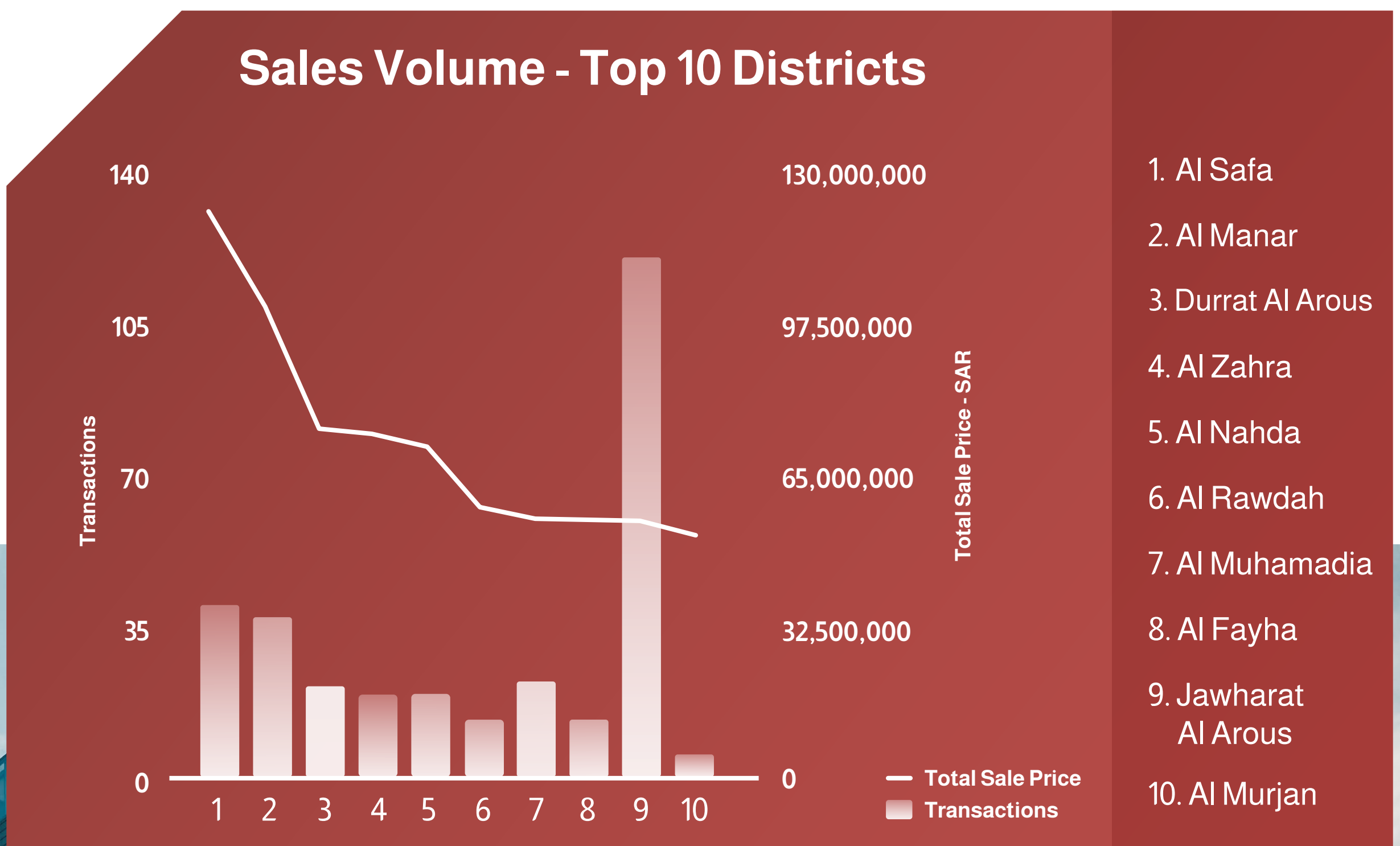
Avg. Price per sqm

Source: Ministry of Justice

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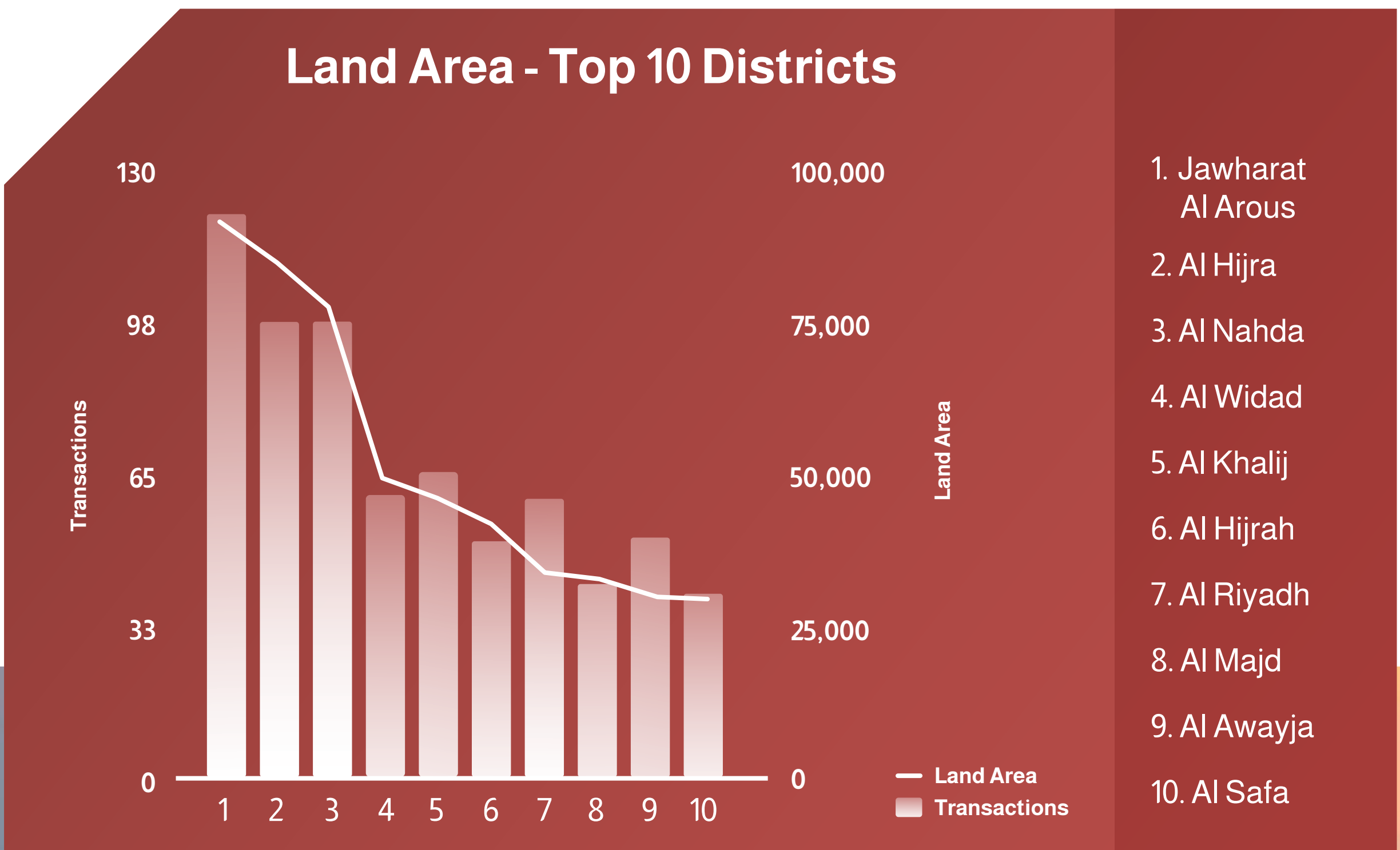
Jeddah Districts Overview

- There were 1,940 sales completed in Q2 2023, which represented a marginal decrease from a QoQ perspective (2,016 transactions completed in the residential land sector in Q1 2023). Total sales volume for the quarter reached 2.1bn SAR, which represented a QoQ decline of 22%. This indicates the impact of changing economic conditions had a greater impact in Jeddah than Riyadh, where the market remained robust.
- These transactions occurred in 138 districts throughout Jeddah, the commercial center of the Western region of Saudi Arabia.
- The top 10 districts in terms of sales volume accounted for 34% of all transactions completed, with SAR 723m in sales (shown in the chart below.)
- As evident from the chart below, AlSafa and AlManar districts were the highest performing districts in Jeddah in terms of sales volume, with both districts exceeding SAR 100m in sales.
- In terms of sales completed, Jawharat Al Arous was the only district to exceed 100 transactions (121 in total).



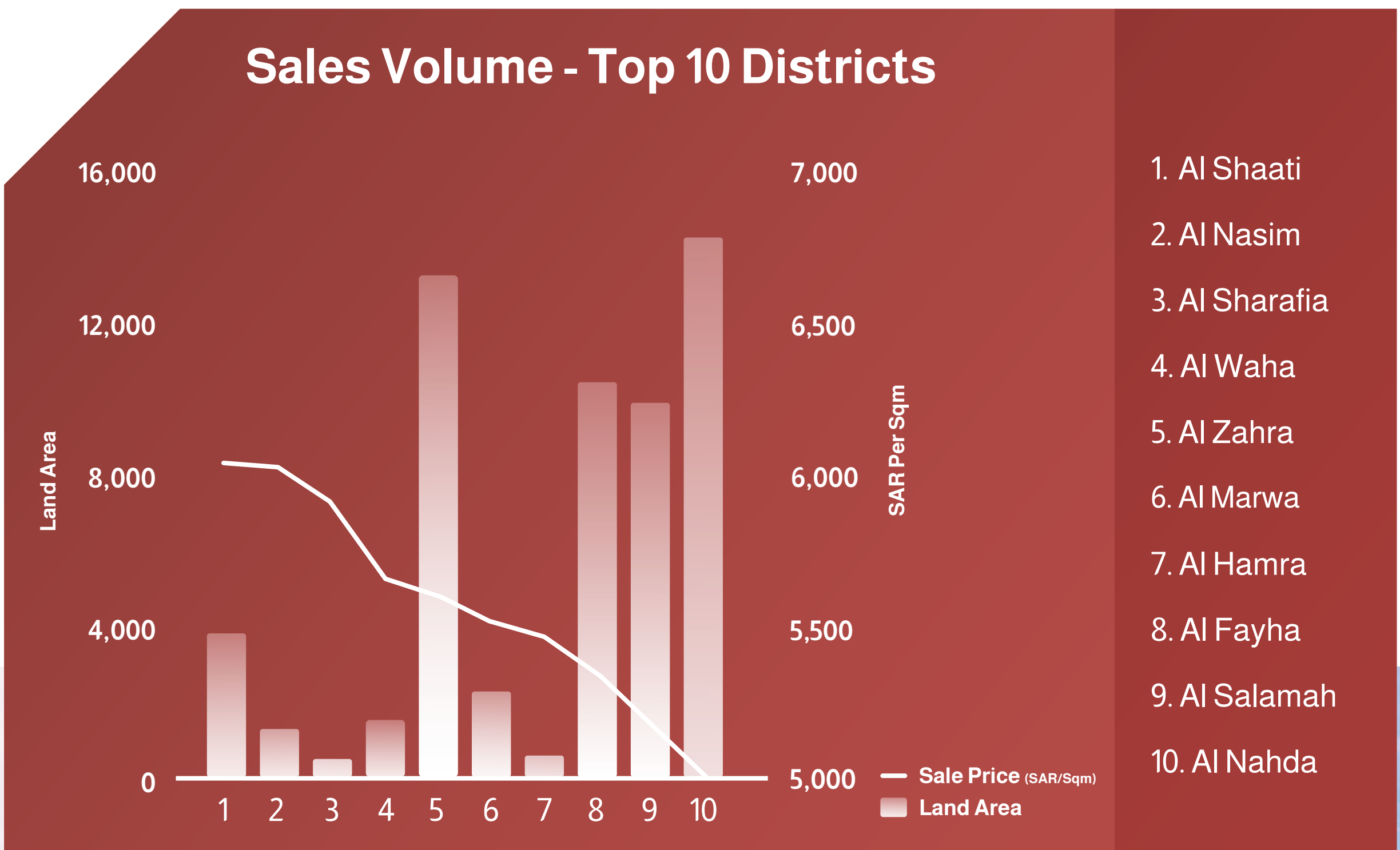
Jeddah Districts Overview

- The total land area sold in Jeddah in Q2 2023 totalled 1.36m sqm, representing a QoQ decrease of 15%. For the top 10 districts in terms of land area sold, there were 689 residential land sales completed, with 520,000 sqm of land sold.
- The average land size of a transaction in Q2 2023 was 700 sqm, which was 11% lower than the average sale size in Q1 2023, indicating a shift towards smaller, lower ticket plots.
- The top 10 districts for land area sold represented 38% of the total land area transacted – which is almost the same level witnessed in Q1 2023.



Jeddah Districts Overview

- The total transaction volume of the top 10 prime districts equated to SAR 310m, which represented 14.7% of the total sales volume, indicating a preference of local purchasers for prime land, unlike Riyadh where demand is more geographically spread.
- The total land area sold for the top 10 most expensive districts amounted to 57,700 sqm, which represented 4.2% of the overall land area transacted.
- The average sales price of the top 10 districts combined in Q2 2023 was 5,370 SAR/sqm, representing a QoQ decrease of 5.8%.



TOP 10

Districts by Sales Volume

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Al Safa	40	29,791	122,226,107	4,103
2	Al Manar	37	21,835	102,222,018	4,681
3	Durrat Al Arous	21	18,425	75,245,690	4,084
4	Al Zahra	19	13,264	74,239,500	5,597
5	Al Nahda	19	14,273	71,398,586	5,002
6	Al Rawdah	13	11,788	58,270,000	4,943
7	Al Muhamadia	22	12,011	56,171,893	4,677
8	Al Fayha	13	10,433	55,714,315	5,340
9	Jawharat Al Arous	121	91,906	55,204,500	601
10	Al Murjan	5	10,709	52,114,758	4,866
	Total	310	234,436	722,807,367	3,083

TOP 10

Districts by Area Sold

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Jawharat Al Arous	121	91,906	55,204,500	601
2	Al Hijrah	98	85,625	29,505,000	345
3	Al Nahda	98	77,861	34,230,250	440
4	Al Widad	61	49,429	16,681,000	337
5	Al Khalij	66	46,388	42,584,460	918
6	Al Hijrah East Madinah Rd	51	42,152	15,802,999	375
7	Al Riyadh	60	34,141	34,680,644	1,016
8	Al Majd	42	33,075	11,083,000	335
9	Al Awayja	52	30,226	10,637,000	352
10	Al Safa	40	29,791	122,226,107	4,103
	Total	689	520,593	372,634,960	716

TOP 10

Districts by Price/sqm

Rank	District	Transactions	Land Area (sqm)	Total Sale Price (SAR)	Average Sale Price (SAR/sqm)
1	Al Shaati	5	3,784	22,830,000	6,033
2	Al Nasim	2	1,246	7,500,000	6,022
3	Al Sharafia	1	474	2,800,000	5,907
4	Al Waha	2	1,502	8,500,000	5,659
5	Al Zahra	19	13,264	74,239,500	5,597
6	Al Marwa	3	2,257	12,450,000	5,516
7	Al Hamra	1	540	2,950,000	5,463
8	Al Fayha	13	10,433	55,714,315	5,340
9	Al Salamah	15	9,930	51,344,040	5,170
10	Al Nahda	19	14,273	71,398,586	5,002
	Total	80	57,702	309,726,441	5,370



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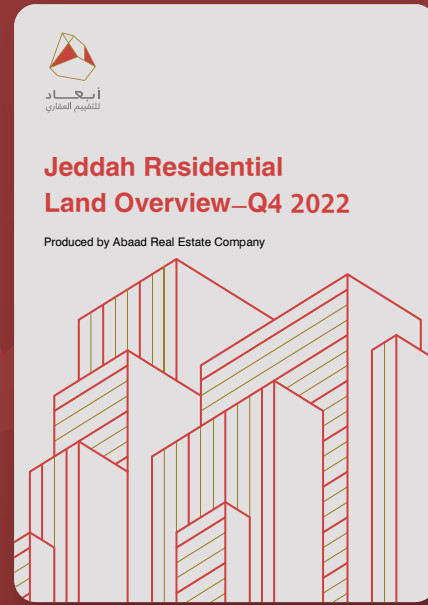
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Jeddah Residential
Land Overview - Q4 2022



أساسيات التقييم
للعقارات الفندقية



Riyadh & Jeddah
Residential Land Q1