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Wed 13 Dec 2023

Dubai mansions & penthouses: Billionaire buyers target luxury waterfront real estate with panic rooms, nightclubs.

The ‘Billionaire Migration’ to Dubai has driven up demand for luxury penthouses and mansions, pushing developers to get creative with new high-end concepts and amenities.



Dubai has become one of the top destinations in the world for high net-worth individuals looking to invest in luxury real estate and potentially relocate.

Dubai’s real estate market is experiencing a run on luxury properties, largely driven by the millionaire and billionaire migration to the emirate for its lifestyle, safety and business perks, experts told *Arabian Business*.

Throughout 2023, this city has become among the top destinations in the world for high net-worth individuals looking to purchase luxury real estate assets and relocate partially or fully. According to recent reports, Dubai is now home to thousands of millionaires, more than 200 centi-millionaires (individuals with a net worth exceeding \$100 million) and over 15 billionaires.

“Dubai is such an interesting market and a good location to invest money. The architecture, design and quality is so much more advanced compared to other places. That’s why Dubai is experiencing a run on luxury properties,” Marcel Remus, CEO of Marcel Remus Real Estate, told *Arabian Business*.

Remus’ clients are mostly German-speaking and typically tend to opt for luxury apartments or penthouses with views and concierge service in DIFC or Downtown Dubai, near the Burj Khalifa.

“Most of my clients spend the winter in Dubai and the summer in Europe. This is the perfect combination [because] they have the luxury penthouse in the UAE and the beautiful villa in front of the beach in Majorca, Spain.”

Luxury mansions emerge as hot picks

In the ultra-rich’s quest for more privacy, buyers who tended to opt for apartments or penthouses in the past are now increasingly eyeing mansions, experts told *Arabian Business* last month. This has led to a major surge in demand for mansions as tastes for luxury real estate begin to shift.

According to Ezhat Al Doory, CEO and Managing Partner of luxury design and developer firm Estilo, luxury villas and mansions tend to hold their value better in Dubai over time compared to penthouses. “The exclusivity, privacy and expansive space associated with these properties add to the appeal and value retention,” he said.

Mansions are more customisable, giving buyers more flexibility when it comes to designing the interior and exterior areas of their properties. Penthouses, however, come as part of a building, meaning that owners can only really customise the interior.



Luxury villas and mansions offer exclusivity, privacy, and spaciousness, allowing buyers to customise both the interior and exterior of their properties.

According to Estilo, which holds a strong presence in Dubai's Palm Jumeirah and Dubai Hills districts, specific criteria needs to be met when trying to build a property at a price point of AED150 million. This typically includes a minimum of six bedrooms, office within the property, ample car parking space, basements, sub-basements, "man caves", and indoor-outdoor swimming pools on the roof.

"All of these elements need to be present to justify the price tag of such prestigious property," said Al Doory.

To attract wealthy buyers, developers are reinventing luxury concepts beyond standard modern designs. "We have witnessed a surge in requests for extraordinary features that truly redefine opulence," said Al Doory.

One prominent trend is the integration of functional nightclubs within residential properties. In response, Estilo has designed and constructed houses with "fully functional nightclubs, offering state-of-the-art sound systems, immersive lighting setups, and luxury VIP areas," Al Doory said.

Estilo has also incorporated high-security panic rooms with bulletproof glass and sophisticated access controls to meet client demands for personal safety and well-being.

“Clients are requesting panic rooms and safe rooms as essential components of their luxury homes,” he said. “In response, we have incorporated panic rooms with mechanical hatches in one of our current projects. On Frond J, we have constructed a safe room that resembles a walk-in wardrobe but boasts bulletproof glass, a safety keeper, and sophisticated access control measures.”

Developers across the city are putting well-being first to cater to HNWI demand. One such development is Eywa, a collection of 48 waterfront residences overlooking both the Dubai Canal and Burj Khalifa. Set to be completed in early 2026, the building’s structure contains crystals and a host of unique amenities for residents to enjoy from a crystal garden to a spa, movie theatre, library, and yoga spaces.

“Luxury penthouses and mansions/villas rank highly, especially on the location and amenities fronts – offering complete lifestyles within a single property. As an example, one of our most luxurious offerings is a five-bedroom penthouse that is part of Eywa,” Managing Partner of Christie’s International Real Estate Dubai, Jackie Johns, told *Arabian Business*.

Continued strong demand foreseen

This year, according to Johns, has been Dubai residential real estate’s “busiest year ever,” and expects demand to soar in 2024 due to continued HNWI flows to the city.

“Factors like Golden Visa rules, taxes and political stability attract more HNWI long-term,” she said.

“[Property] prices will increase, but not unimaginably. We will instead see market maturation, adding to Dubai’s status as a stable residential and investment destination.”

In particular, waterfront properties and villas on golf courses remain popular purchase options for their blend of luxury and activities, according to Johns. She cites the example of a biophilic-designed penthouse at the

Eywa development that maximises wellness amenities within a single property.

“Apartments and penthouses in uber-fashionable districts close to landmarks like the Dubai Opera and Dubai Mall also entice. Many HNWI’s are gravitating towards branded residences as well, with Bulgari and Bugatti indicative of the unique branded landscape in Dubai,” she added.



Palm Jumeirah remains strong, and the ultra-luxury segment around Jumeirah Bay (pictured), also known as the “billionaire’s island,” is experiencing notable construction and high-value transactions.

Looking at growth potential, Al Doory from Estilo sees Palm Jumeirah maintaining strength while the ultra-luxury segment around Jumeirah Bay emerges – dubbed as the ‘billionaire’s island’. “It has witnessed notable construction activities and significant high-value transactions,” he said of the latter area.

However, Al Doory cautioned that external economic factors could impact the luxury real estate market in Dubai to a limited extent but not overcome its resilience or diminish its appeal as a top global destination for wealthy property investors.

Remus told *Arabian Business* that he currently has 24 luxury villas for sale in the Palm Jumeirah area, which he anticipates will garner a lot of traction from wealthy buyers.

“[These villas have] amazing architecture designed by one of the most rewarded architects from Los Angeles. Built by one of the top developers in the UAE. Sales prices start at \$33 million up to \$125 million, and this is what the billionaires are looking for, private homes with sea view – the real luxury lifestyle,” said Remus.

“I’m pretty sure that this is only the beginning of a very interesting market. The whole world is talking about Dubai real estate. Especially the rich and famous feel attracted to this amazing location. I have a lot of very wealthy clients who want to move to the UAE.”