

Investigating the UAE Residential Valuation System: A Framework for Analysis

Authors : Simon Huston, Ebraheim Lahbash, Ali Parsa

Abstract : The development of the United Arab Emirates (UAE) into a regional trade, tourism, finance and logistics hub has transformed its real estate markets. However, speculative activity and price volatility remain concerns. UAE residential market values (MV) are exposed to fluctuations in capital flows and migration which in turn are affected by geopolitical uncertainty, oil price volatility, and global investment market sentiment. Internally, a complex interplay between administrative boundaries, land tenure, building quality and evolving location characteristics fragments UAE residential property markets. In short, the UAE Residential Valuation System (UAE-RVS) confronts multiple challenges to collect, filter and analyze relevant information in complex and dynamic spatial and capital markets. A robust (RVS) can mitigate the risk of unhelpful volatility, speculative excess or investment mistakes. The research outlines the institutional, ontological, dynamic, and epistemological issues at play. We highlight the importance of system capabilities, valuation standard salience and stakeholders trust.

Keywords : valuation, property rights, information, institutions, trust, salience

Conference Title : ICSR 2020 : International Conference on Scientific Research and Development

Conference Location : Chicago, United States

Conference Dates : December 12-13, 2020