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DAMAC Passes 50,000 Handovers: What the Delivery Record Means for Off-Plan Buyers

DAMAC Properties says it has now handed over more than 50,000 homes and has 55,000 plus units in its pipeline, backed by USD 2.72 billion in construction awards in the first half of 2026. For anyone weighing an off-plan ...

MEDIUM	7.3	4 September 2026	7/10
INVESTOR IMPACT	SIGNIFICANCE SCORE	EVENT DATE	SOURCE RELIABILITY

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EXECUTIVE SUMMARY

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DAMAC Passes 50,000 Handovers: What the Delivery Record Means for Off-Plan Buyers

DAMAC Properties announced on 4 September 2026 that it has delivered more than 50,000 homes to date, with over 55,000 units and more than 100 million square feet of project area still in planning and development. The company awarded USD 2.72 billion in construction contracts in the first half of 2026 and is targeting more than 8,800 residential handovers this year across DAMAC Lagoons, DAMAC Hills, DAMAC Hills 2, Chic Tower and Elegance Tower. The announcement lands against a backdrop of rapidly accelerating handovers across Dubai, with nearly 25,000 homes completed citywide in the first half of 2026, a 36% rise year on year, and Cushman and Wakefield Core reporting 13,200 plus units delivered in the second quarter alone, with roughly 32,000 more expected in the second half. For an off-plan buyer, the figures are a data point in favour of DAMAC's execution capability, but they come from a single company press release and deserve the same scrutiny as any other developer claim.

- DAMAC has handed over more than 50,000 homes to date and has over 55,000 units in its pipeline, spanning more than 100 million square feet of project area
- DAMAC awarded USD 2.72 billion in construction contracts in the first half of 2026 alone
- DAMAC is targeting more than 8,800 residential handovers in 2026, led by around 6,300 units at DAMAC Lagoons, up from around 513 in 2025
- Dubai wide handovers reached nearly 25,000 homes in the first half of 2026, a 36% increase year on year, with Cushman and Wakefield Core forecasting roughly 32,000 more units in the second half
- DAMAC Hills is around 85% complete and DAMAC Lagoons infrastructure and landscaping has passed 80% completion

- Off-plan sales still account for 69.1% of all Dubai transactions by count as of July 2026, according to Dubai Land Department data, so delivery track record is directly relevant to the majority of current buyers

THE EVENT

02 What happened, and why it matters

WHAT HAPPENED

On 4 September 2026, DAMAC Properties announced it has handed over more than 50,000 homes since inception, with more than 55,000 units and over 100 million square feet of project area still in planning and development. The company reported USD 2.72 billion in construction contracts awarded during the first half of 2026 and confirmed a target of more than 8,800 residential units for handover this year, spread across DAMAC Lagoons, DAMAC Hills, DAMAC Hills 2, Chic Tower in Business Bay and Elegance Tower in Downtown Dubai. DAMAC Lagoons is the largest component of this year's programme at around 6,300 targeted handovers, up sharply from around 513 in 2025, with overall infrastructure and landscaping past 80% completion and around 177,000 square metres of water bodies being delivered in phases. DAMAC Hills is around 85% complete, with luxury units at Cavalli Estates and Utopia being handed over this year, while DAMAC Hills 2 will see more than 1,500 villas delivered. Managing Director Amira Sajwani and Chief Project Officer Mohammad Tahaineh both framed the announcement around execution discipline, with Tahaineh noting construction has continued through 2026 despite geopolitical pressure on global supply chains. Separately, industry data cited in the release shows Dubai wide handovers reaching nearly 25,000 homes in the first half of 2026, a 36% increase year on year, with Cushman and Wakefield Core reporting 13,200 plus units delivered in the second quarter and roughly 32,000 more expected in the second half.

WHY IT MATTERS

The single biggest objection to buying off-plan in Dubai is straightforward: will the developer actually finish the building. A 50,000 unit handover record, alongside a 55,000 plus unit pipeline still being absorbed rather than stalling, is DAMAC's direct answer to that objection. The USD 2.72 billion in construction awards in just six months signals the developer is still committing real capital to build out its pipeline rather than slowing down. Set against a citywide backdrop where handovers are up 36% year on year and forecasters expect around 32,000 more units to complete in the second half of 2026, this also tells you something about the wider market's ability to absorb heavy supply without the completions themselves becoming a warning sign.

WHO IT AFFECTS

This is most relevant if you already own DAMAC off-plan stock, are weighing a purchase in DAMAC Lagoons, DAMAC Hills, DAMAC Hills 2, Chic Tower or Elegance Tower, or are comparing DAMAC's delivery discipline against other large Dubai developers before committing capital to a project years from completion.

INVESTOR READ

03 Implications, risks and opportunities

HISTORICAL CONTEXT

DAMAC Lagoons handovers are set to rise from around 513 units in 2025 to around 6,300 in 2026, and DAMAC Hills has progressed to around 85% completion, giving a concrete before and after on how the delivery programme has accelerated within the current year.

IMPLICATIONS

If you are holding or considering DAMAC paper, the handover numbers and construction spend are a genuine, if self-reported, data point in favour of completion risk being lower than headline pipeline size alone would suggest. But a track record on past phases does not automatically transfer to the next 55,000 units, particularly as DAMAC itself acknowledges the next phase demands tighter control over procurement, contractor performance and site productivity. Before treating this as a green light on any specific unit, you would want to check the completion percentage and delivery timeline for that exact building, not just the company wide average.

RISKS

Be straight with you on what this data is and isn't. It is a company press release distributed through PR Newswire and covered by a single outlet in this fact set, not an independently audited delivery report. The 50,000 handover figure and the 55,000 unit pipeline are DAMAC's own numbers. The company's own Chief Project Officer flags that construction has faced geopolitical pressure on global supply chains through 2026, and the next 55,000 units are explicitly described as requiring more rigorous control than the last 50,000. Citywide, roughly 32,000 additional units are expected to complete in the second half of 2026 on top of what has already landed, which means supply absorption, not just construction capacity, will keep being tested. None of this tells you about DAMAC's pricing, service charges, or resale liquidity on completed units, only about its ability to physically deliver.

OPPORTUNITIES

For an investor already comfortable with DAMAC as a counterparty, the acceleration at DAMAC Lagoons, from around 513 handovers in 2025 to a targeted 6,300 in 2026, and the advanced completion stage at DAMAC Hills, at around 85%, point to communities where the delivery risk on existing off-plan positions is falling fastest as physical progress catches up with sales activity.

WHAT TO WATCH

Watch whether DAMAC hits its stated target of more than 8,800 handovers by the end of 2026, whether the roughly 32,000 additional units Cushman and Wakefield Core expects citywide in the second half actually land without disrupting pricing, and whether construction award volume in the second half of 2026 keeps pace with the USD 2.72 billion committed in the first half.

THE BOTTOM LINE

04 What this means for Dubai investors

THE MEANING

With off-plan still making up 69.1% of Dubai transactions by count as of July 2026 and 3-month EIBOR sitting at 4.0% in September 2026, the cost of capital tied up during a construction period is real, which is exactly why a developer's demonstrated ability to convert pipeline into completed, titled homes matters to anyone treating Dubai property as a long-term capital preservation vehicle rather than a speculative flip.

> *"When clients ask me about off-plan risk, the question is never really about the render or the payment plan, it's about whether the crane actually finishes the job. A number like 50,000 completed homes doesn't remove due diligence, it just changes what the due diligence should focus on, which is the specific building and its specific completion percentage, not the developer's brand name. I'd treat this announcement as a reason to ask sharper questions about your particular unit's delivery stage, not as a reason to stop asking them.*
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> BRADLEY JAMES, DUBAI REAL ESTATE INVESTMENT ADVISOR

SOURCES AND VERIFICATION

Macau Business, PR Newswire, 4 September 2026, DAMAC Properties announcement; Cushman and Wakefield Core, MARKETBEAT Residential Q2 2026, Dubai, UAE; Dubai Land Department, July 2026 transaction data; Central Bank of the UAE, September 2026, 3-month EIBOR.

Begin the conversation.

Every allocation starts with a candid, numbers-first discussion shaped around your mandate, risk profile and timeline.

Bradley James

ASSOCIATE DIRECTOR & SENIOR INVESTMENT ADVISOR

Bradley James is an Associate Director and Senior Investment Advisor based in Dubai, specialising in Dubai real estate, off-plan investment, strategic wealth allocation, portfolio diversification, and relocation and residency planning. He advises private investors and family offices on entering the Dubai market with the same rigour he applies to his own capital.

SPECIALISMS

- Dubai Real Estate
- Off-Plan Investment
- Strategic Wealth Allocation
- Portfolio Diversification
- Relocation & Residency Planning

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SOURCES
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