



Prices of stock under construction in Beirut by neighborhood in 2016

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Real estate advisory firm RAMCO reveals that the average sales prices of apartments under construction in different neighborhoods of Beirut vary between USD 2,148 and USD 8,500 per SQM on the first floor.

These are asking prices as posted by developers, which exclude any margin of negotiation and any potential discount.

For the third consecutive year, the Research Department of RAMCO has established a mapping of residential sales prices in 72 neighborhoods of the capital city Beirut. The study was based on 348 buildings under construction across the municipal limits of Beirut.

The map of the prices of new apartments, by neighborhood, reveals several indicators of the real estate market of Beirut:

Between 2015 and 2016, prices have dropped in almost half (52%) of the neighborhoods of the capital. Prices have increased in 41% of the neighborhoods. Prices have remained stable in 6% of the neighborhoods under study.

At the top of the most expensive neighborhoods are sea-front neighborhoods (from Ain el Mreisseh to Ramlet el Baida) and Beirut Central District. Average asking sales prices in these neighborhoods vary between USD 5,430 and USD 8,500 per SQM. The highest average sales price in Beirut is in Manara, where views of the Mediterranean Sea are obtained at a high price.

Similarly to 2015, not a single neighborhood of the capital posts prices below the symbolic bar of USD 2,000 per SQM. The lowest asking sales prices are to be found in the central neighborhoods of Beirut. Four neighborhoods post average asking prices lower than USD 2,200 per SQM: Basta, Rawas, Nweiri, and the area around the Arab University of Beirut. In the eastern part of the capital, three neighborhoods post asking sales prices lower than USD 2,600 per SQM: Karantina, Hay Syrian, and Beddawi.

