



AMMAN REAL ESTATE MARKET: Q3 2025 OVERVIEW

KEY TRENDS AND DEVELOPMENTS SHAPING THE MARKET

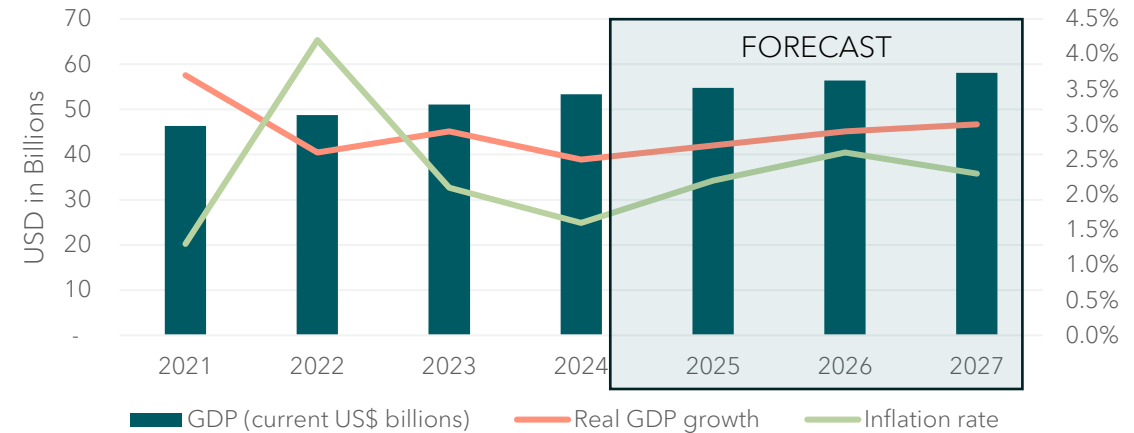
AMMAN RESIDENTIAL MARKET - Q3 2025 OVERVIEW

Stable Macroeconomic Outlook with Moderate Growth

Macroeconomic Overview

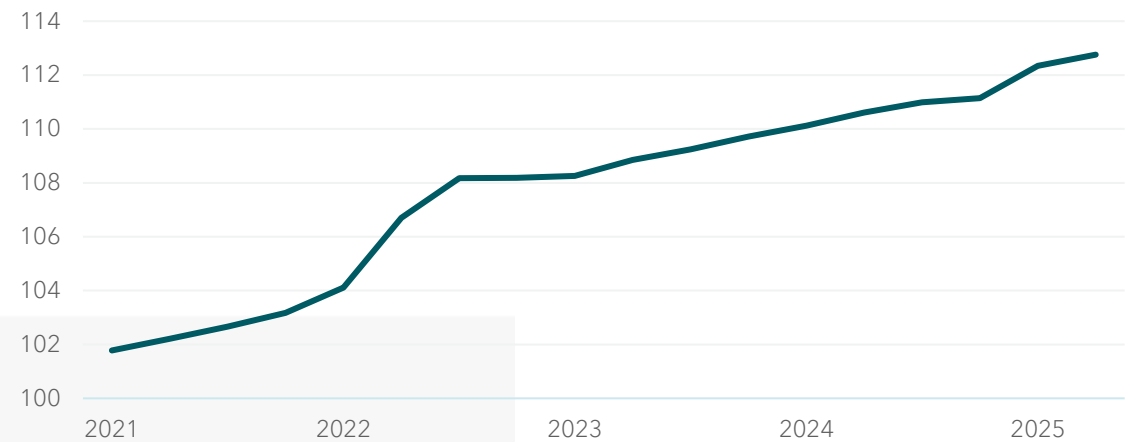
- Jordan's GDP grew by 2.7% in H1 2025 and is projected to reach 2.9% in 2026, with a long-term annual growth trend of around 3% through 2030. This reflects steady but moderate expansion supported by investment and service sector recovery.
- The inflation rate averaged 1.85% during the nine months ending September 2025, indicating price stability. Inflation is expected to remain within the 2.3%-2.6% range over 2026-2030.
- The Consumer Price Index reached 112 at the start of Q3 2025, consistent with the moderate inflation trend.
- Tourism recorded 7.6 million total arrivals between January and August 2025 (+12% y-o-y), including 3.3 million overnight visitors from January to July (+13% y-o-y), confirming tourism as a strong post-pandemic growth driver.
- The Central Bank of Jordan reduced its main policy rate by 25 basis points to 6.00%, effective November 2025, easing borrowing conditions amid a stable inflation outlook.
- Foreign Direct Investment rose by 36% in H1 2025, led by inflows into finance, insurance, and infrastructure.
- Jordan completed the third review of the Extended Fund Facility, and the IMF approved a US\$700 million Resilience and Sustainability Facility, supporting fiscal reforms and strengthening external buffers.

Macroeconomic Indicators



Source: IMF and World Bank

Consumer Price Index (2018=100) - point



Source: Central Bank of Jordan

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Source: Department of Land and Survey Jordan

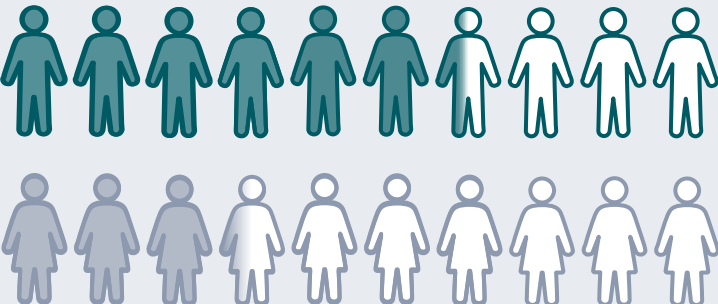
Property Transactions up 2% to the end of Q3 2025; Market Holds Steady Amid Regional Uncertainty

9 Months 2025 PERFORMANCE

Transactions ▲ 2%
JOD 5.18B

Property Sales ▲ 1%
113,169

DLS Revenue ▲ 3%
JOD 200M

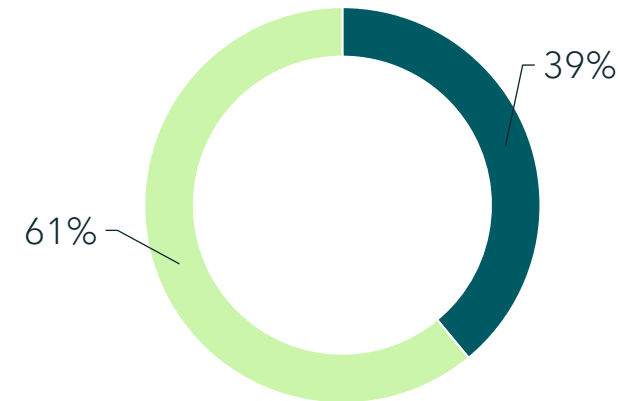


Ownership

65%

35%

Geographic Split (No. of Properties)



Top Revenue Directorates:


1. North Amman: JOD 29.1M
2. South Amman: JOD 25.2M
3. West Amman: JOD 23.8M


■ Amman Governorate ■ Other Governorates


Foreign Investment (9M 2025)


Transactions ▼ 13%
1,749

Total Value ▼ 8%
JOD 144M

 Iraq (38%)
387 properties | JOD 54.6M

 USA (10%)
127 properties | JOD 14.8M

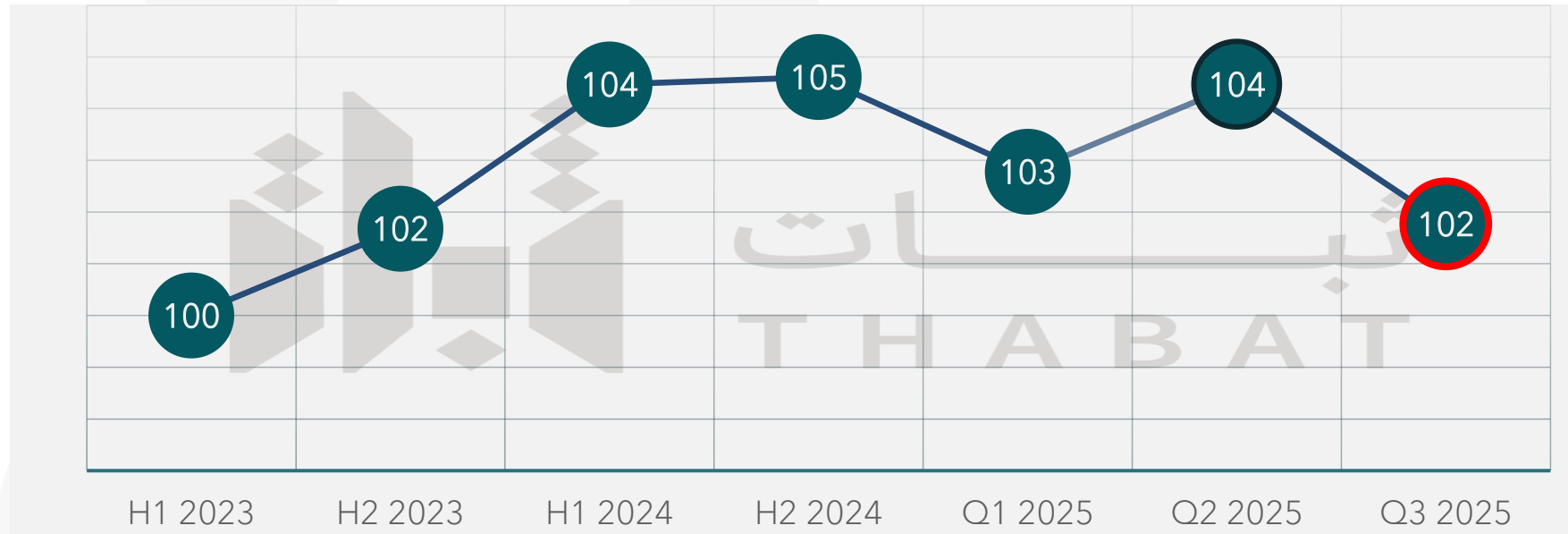
 Syria (7%)
169 properties | JOD 10.3M

 Palestine (5%)
113 properties | JOD 7.7M

AMMAN RESIDENTIAL MARKET - Q3 2025 OVERVIEW

Source: Bright Levant Research

ARPI Index



The Amman Residential Property Index (ARPI) is a quarterly index produced by Bright Levant, using transaction and mortgage data from seven major Jordanian banks. Built on a hedonic regression model, ARPI reflects actual price changes across Amman, adjusting for location, property type, size, and features.

R²: 0.88
RMSE: 0.23
arpindex.com

- In Q3 2025, the Amman Residential Property Index (ARPI) declined by 2.6%, easing from 104.5 in Q2 2025 to 102.0 in Q3 2025. This correction brings the index back to levels last recorded in the second half of 2023, effectively reversing the modest gains seen earlier in the year.
- While fundamentals such as stable inflation and easing monetary policy remain supportive, the full impact of the Central Bank's recent rate reduction has yet to filter through to the housing market.
- Looking ahead, the gradual decline in borrowing costs and continued FDI inflows into broader real estate and infrastructure sectors are expected to stabilize sentiment through Q4 2025.

Index Value Q3 2025

102

Q.-o-Q Change

-2.6%

Y-o-Y change

-2.7%

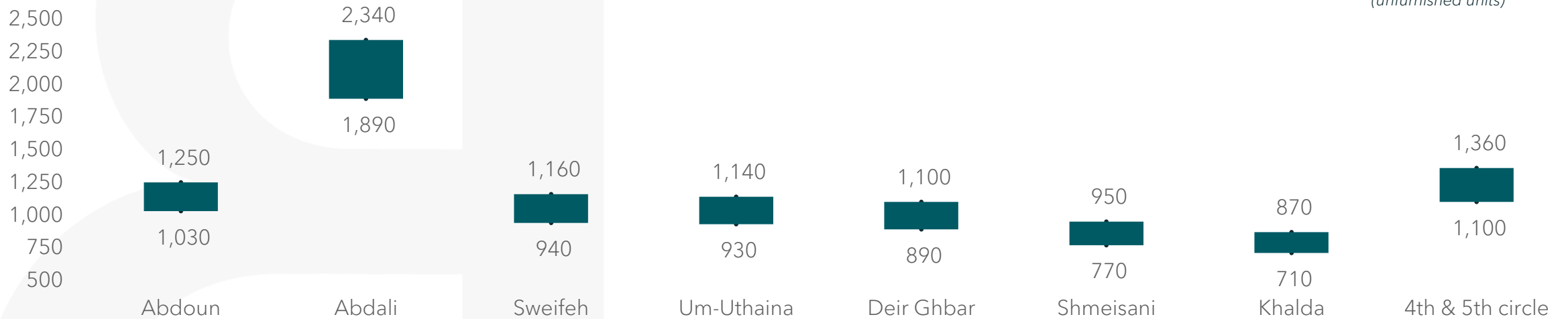
Peak Value

104.6 (H2 2024)

AMMAN RESIDENTIAL MARKET - Q3 2025 OVERVIEW

Source: Bright Levant Research

Amman Residential Apartments Sales Price



All figures in JOD per sqm (unfurnished units)

- Price bands show clear tiering: Abdali (1,890–2,340 JOD/m²) sits at the market premium, Abdoun (1,030–1,250 JOD/m²) and 4th/5th Circle (1,100–1,360 JOD/m²) occupy the upper-middle tier, while Khalda (710–870 JOD/m²) and Shmeisani (770–950 JOD/m²) form the more mass-market segment.
- Premium districts (Abdali, Abdoun, 4th/5th Circle) continue to show price resilience and lower time-to-sale; mid/value districts (Sweifeh, Um-Uthaina, Deir Ghbar, Shmeisani, Khalda) are transaction-driven, more sensitive to mortgage availability and buyer affordability.
- Inflation remained low (CPI ~1.8% for Jan–Sep 2025), and the Central Bank eased policy with a 25 bps cut announced in Q3/Q4 2025 – easing mortgage cost pressure and likely supporting demand into Q4.
- Foreign buyer activity softened through Q3: non-Jordanian purchases fell ~13% (1,749 transactions in 9M 2025) and the value of foreign purchases declined ~8% (JOD 143.8M YTD), with Iraq and the US still among top investor nationalities but overall foreign demand weaker. This maps to the fall in foreign-buyer market share seen since H1 due to regional conflict.
- Branded residences such as Ritz-Carlton, W, and St. Regis are excluded from this analysis; they form a niche ultra-luxury segment led by Ritz-Carlton Residences, where prices reach around JOD 4,000 per sqm, setting the benchmark for Amman’s high-end residential market.

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Source: Bright Levant Research

Amman Residential Apartments Rental Price

All figures in JOD per annum

	TWO BEDROOMS		THREE BEDROOMS		FOUR BEDROOMS	
	FROM	TO	FROM	TO	FROM	TO
Abdoun	8,000	18,000	11,000	20,000	20,000	34,000
Abdali	15,000	20,000	21,500	28,500	NA	NA
Sweifeh	6,000	8,500	8,000	12,000	12,000	15,000
Um-Uthaina	7,000	10,000	9,000	13,000	13,000	20,000
Deir Ghbar	7,000	10,000	10,000	15,000	14,000	20,000
Shmeisani	5,000	7,000	6,000	10,000	10,000	13,000
Khalda	5,000	7,000	7,000	10,000	10,000	12,000
4th & 5th circle	7,000	11,000	11,000	15,000	15,000	22,000

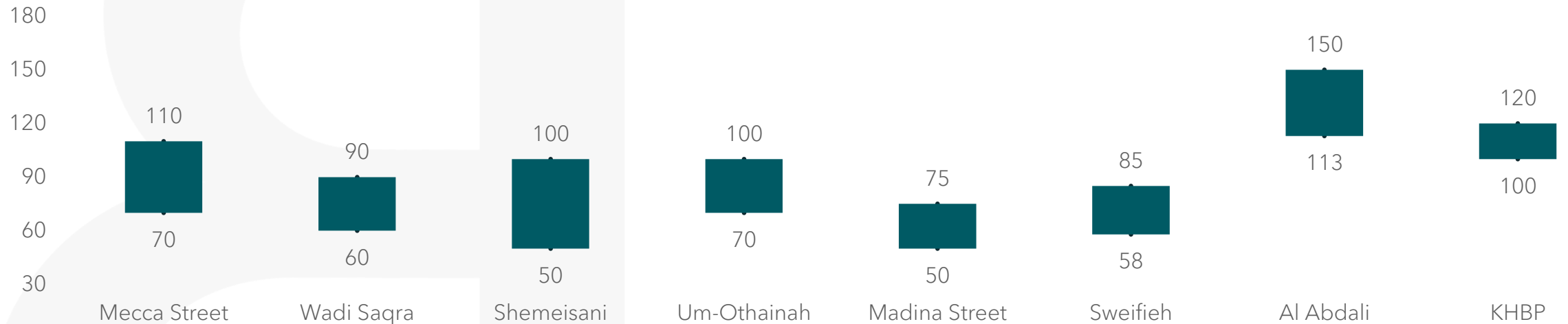
- Abdali continues to record the highest rental levels in Amman, with limited large-format units. The smaller average unit size in Abdali keeps the rent per sqm elevated, reflecting its premium positioning and mixed-use environment while Abdoun follows closely, offering larger apartments (30-50 sqm bigger) at slightly lower rent per sqm, making it attractive for families seeking space over centrality.
- Estimated gross rental yields range between 5% and 6% across most districts, indicating that sale prices remain relatively high compared with achievable rents and that inventory overhang persists in several mid-tier areas.

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Source: Bright Levant Research

Amman Office Rental Price

All figures in JOD per sqm



- Abdali remains the clear premium office market, with rents of JOD 113-150 /sqm, driven by Grade-A stock and corporate/financial tenants; supply is limited, keeping upward pressure on prime asking rents.
- King Hussein Business Park (KHBP) posts second-tier premium rents at JOD 100-120 /sqm, offering a near-prime alternative for institutional occupiers seeking stock outside central Abdali with tax incentives.
- KHBP has officially launched infrastructure works for Phases 2 & 3, expanding over a large area under its master-plan expansion. The new phases include mixed-use components: additional Grade-A office buildings, serviced apartments/hotel, retail, green space and a strong focus on sustainability and smart infrastructure.
- Strong rent dispersion confirms grade segmentation – Abdali/KHBP for core institutional plays; Mecca/Shemeisani/Um-Uthaina for value-add repositioning; Madina/Wadi Saqra/Sweifieh for SME-focused leasing strategies.

AMMAN RESIDENTIAL MARKET - Q3 2025 OVERVIEW

Steady Appreciation Forecast for 2026 with Key Watchpoints

Short-term

Q4 2025

Stabilization expected with seasonal slowdown. Transaction volumes may moderate slightly, but prices are anticipated to remain firm, supported by the recent interest rate cut.

Medium-term

2026

The market is forecast for steady price appreciation. This will be supported by the full impact of lower interest rates improving affordability, continued recovery in the tourism sector, and sustained capital inflows, both domestic and foreign.

Key Watchpoints

Geopolitical Risk

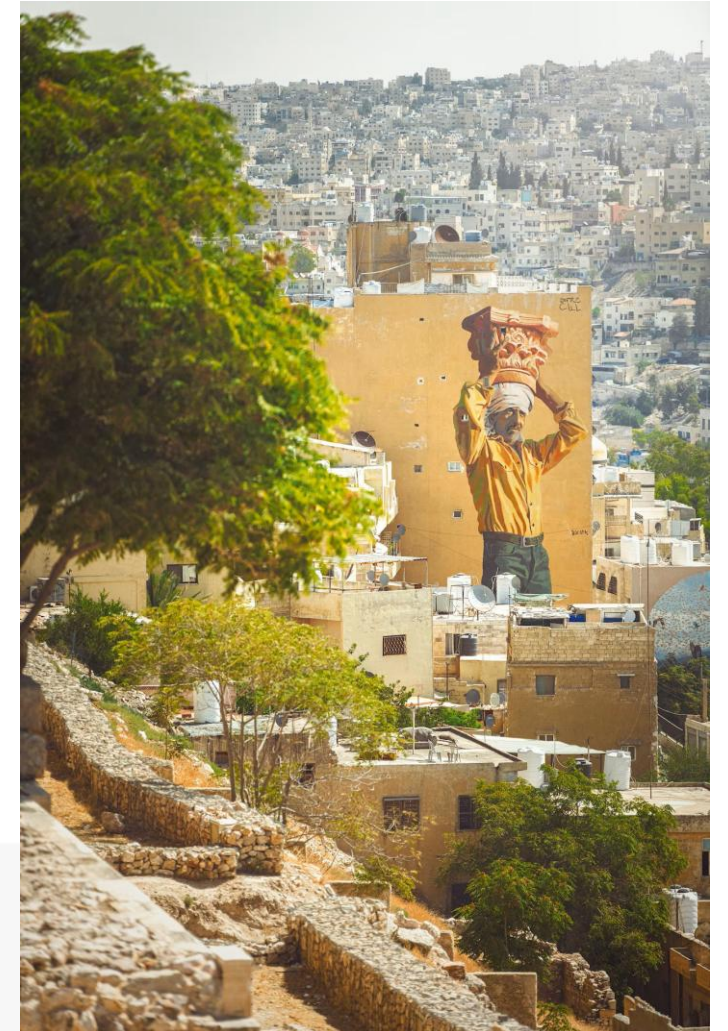
The primary external factor influencing foreign investor sentiment. Regional stability is critical for maintaining capital inflows.

Interest Rate Trajectory

Further CBJ rate cuts will be a significant catalyst for transaction volume growth and affordability improvements.

Policy Reforms

Simplification of property registration and foreign ownership rules could unlock new demand segments.



The Amman Residential Property Index (ARPI) is a quarterly index produced by Bright Levant, using transaction and mortgage data from seven major Jordanian banks that form part of Thabat. Built on a hedonic regression model, ARPI reflects actual price changes across Amman, adjusting for location, property type, size, and features.



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