



AMMAN REAL ESTATE MARKET: Q2 2026 OVERVIEW

KEY TRENDS AND DEVELOPMENTS SHAPING THE MARKET

AMMAN RESIDENTIAL MARKET - Q2 2026 OVERVIEW

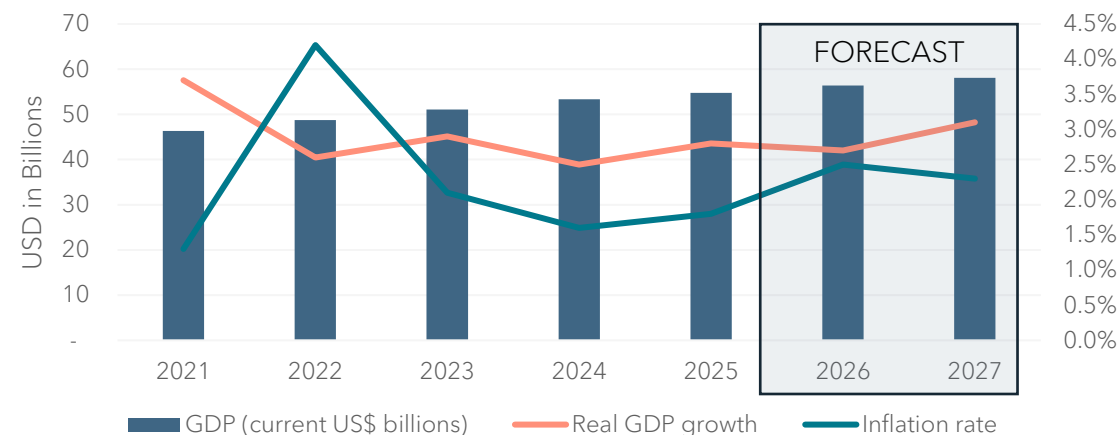
Source: IMF, World Bank, CBJ, Department of Statistics, Ministry of Tourism

Growth Above Forecast, Inflation Above Target

Macroeconomic Overview

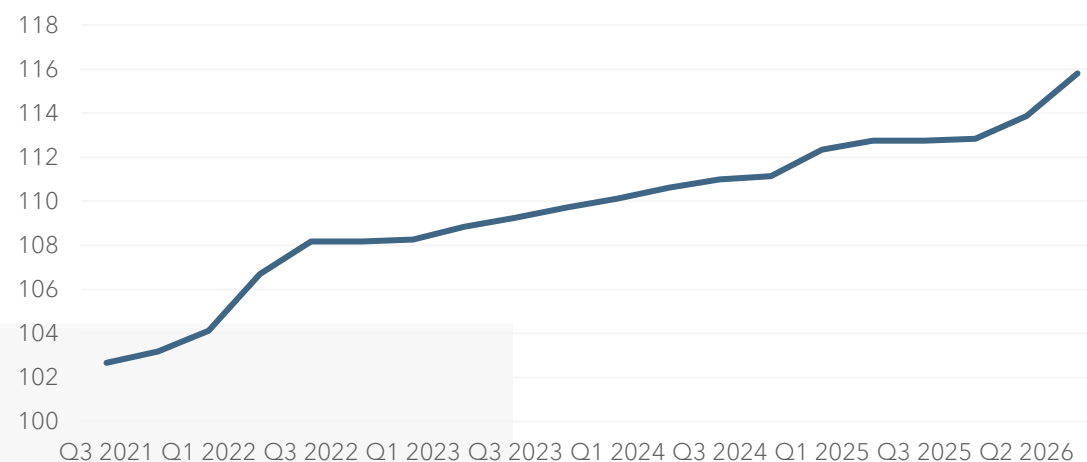
- Jordan's economy grew 2.9% year-on-year in Q1 2026, ahead of the 2.7% full-year 2026 forecast published by both the IMF and the World Bank. Growth was broad-based, led by agriculture (+6.8%) and manufacturing (+5.3%). Q2 national accounts were unreleased at the writing date.
- Inflation accelerated to 2.83% year-on-year in May 2026, a near three-year high, easing marginally to 2.79% in June. The driver was domestic policy effected by the regional conflict: fuel prices were raised approximately 11% in April, with a further partial adjustment in May.
- The Consumer Price Index reached 116.13 by end-June (2018=100), lifting the Q2 average to 115.8 from 113.9 in Q1, a 1.70% quarter-on-quarter rise. Transportation costs rose 7.93% year-on-year in June and rents rose 3.96%, contributing 1.27 and 0.76 points to headline inflation.
- The Central Bank of Jordan held its policy rate at 5.75% at both Q2 meetings, on 30 April and 18 June, a third consecutive quarter on hold since the December 2025 cut. Reserves rose to USD 27.2 billion by end-May, covering approximately 9.5 months of imports.
- Tourism remains the clearest channel of conflict transmission: arrivals fell 4% year-on-year over January-June 2026 to 3.15 million and tourist receipts dropped by 5% with Feb-Mar effected the most with 25% and 14% drop, respectively. Foreign tourist spend decreased by 40% post war months till June 2026 but was replaced by increased spending by Arab regional visitors.

Macroeconomic Indicators



Source: IMF and World Bank

Consumer Price Index (2018=100) - point



Source: Department of Statistics

Ownership Law to Parliament; Foreign Demand Inflects

Real Estate Market Overview

- The amended Real Estate Ownership Law of 2026 has been approved by the Cabinet. The Ministry of Government Communication published its key features; the Parliamentary Legal Committee approved the draft on July 19, 2026, and the House of Representatives approved it on August 4, 2026, thus completing its constitutional process before becoming law.
- Provisions match and extend those reported in Q1: off-plan sales backed by bank-approved allocation certificates, joint-ownership resolution at a 75% threshold, full digitisation of sales, and regulated non-Jordanian ownership. Two additions favour owners and lenders: expropriation compensation must be settled within five years, with delayed-payment interest thereafter, and restrictions on mortgage creditors' disposal of secured real estate are eased.
- National trading volume reached JOD 3.042 billion in H1 2026, down 3% year-on-year, across 62,023 sale transactions (-8%). Department of Lands and Survey revenue was more resilient at JOD 128.86 million, up 5%; Amman Governorate accounted for approximately 69% of it.
- Foreign demand inflected in June: non-Jordanian transaction value rose 10% year-on-year to JOD 100.03 million for H1 2026, with June alone up 27% by count and 145% by value. Iraqi nationals accounted for 47% of H1 foreign transaction value.
- Amrah City site works began in Q2, with priority projects due to start construction from Q3 2026 and phase one widened to include a sports city, indoor arena and entertainment city. Cabinet has approved a further 20,000 dunums for a second planned city.
- The prequalification phase for the Amman Bridge project, under the Public-Private Partnership framework, was completed on May 12, 2026, and the list of prequalified applicants was announced on July 9, 2026, paving the way for subsequent tendering phases..

Salient Features of the Amended Law

Real Estate Ownership Law, 14 July 2026



Off-plan sales: permitted, secured by bank-approved allocation certificates



Joint ownership: disputes resolvable at a 75% ownership threshold



Digitisation: full digitisation of sale and registration transactions



Foreign ownership: non-Jordanian acquisition regulated under clear terms



Expropriation: compensation within five years, interest payable thereafter



Mortgage enforcement: eased limits on creditors' disposal of secured real estate

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Source: Department of Lands and Survey, Jordan

H1 Volumes Below 2025 Pace;
Foreign Demand Inflects in June

First Half 2026
PERFORMANCE

Transactions Value

Y-o-Y ▼ 3%

JOD 3.04B

No. of Transactions

Y-o-Y ▼ 8%

62,023

DLS Revenue

Y-o-Y ▲ 5%

JOD 128.9M

Ownership

65%

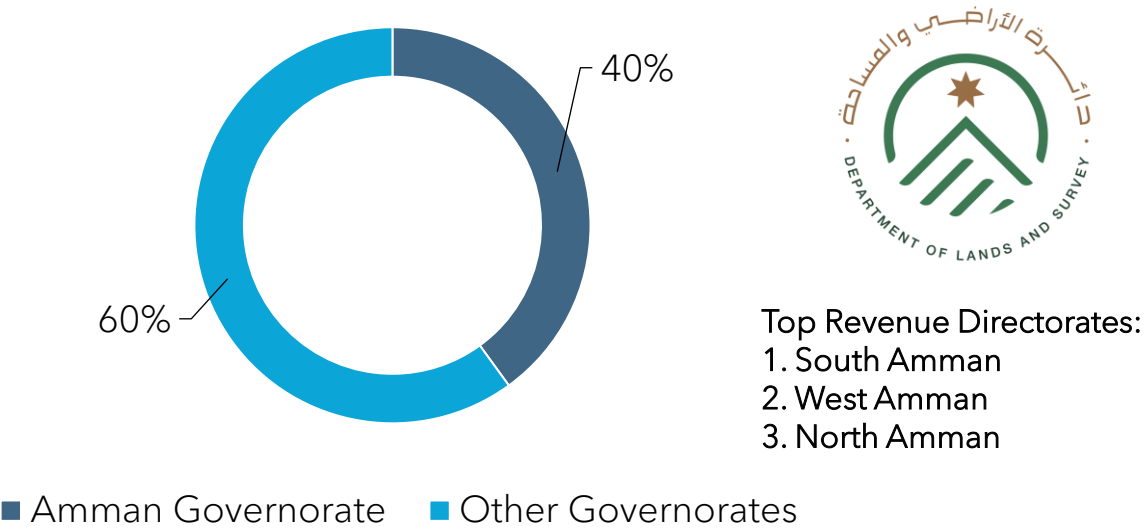
35%

Ownership

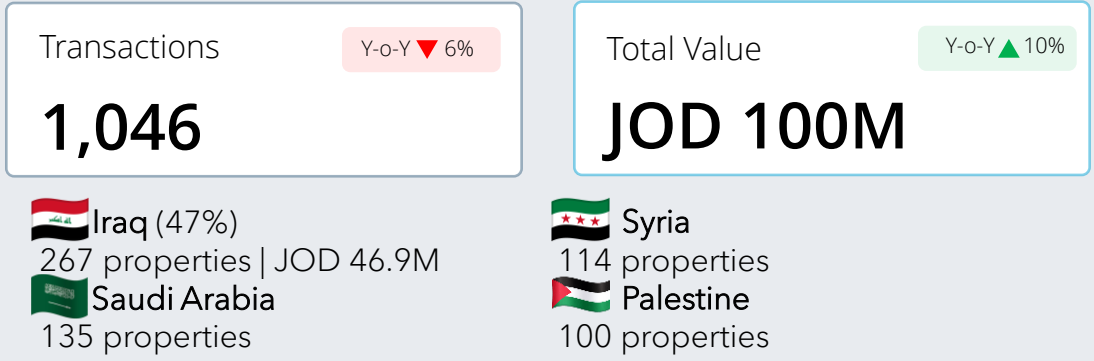
65%

35%

Geographic Split (No. of transactions)



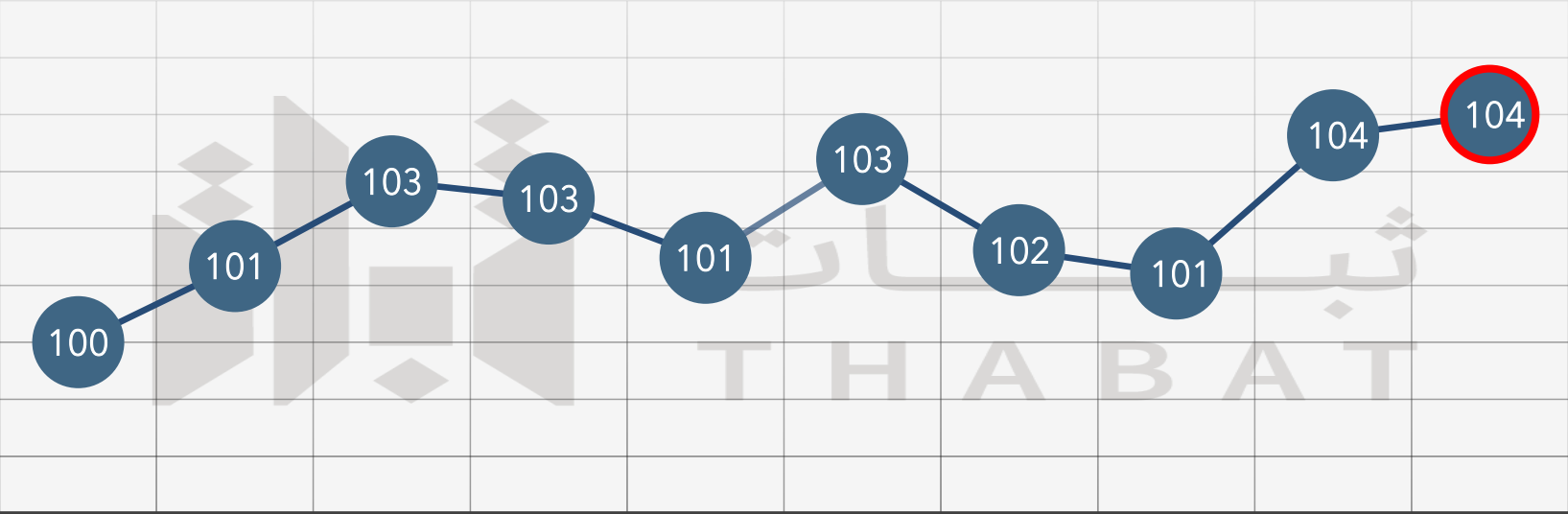
Foreign Investment (First Half 2026)



AMMAN RESIDENTIAL MARKET - Q2 2026 OVERVIEW

Source: Bright Levant Research

Amman Residential Property (ARPI) Index



H1 2023 H2 2023 H1 2024 H2 2024 Q1 2025 Q2 2025 Q3 2025 Q4 2025 Q1 2026 Q2 2026

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: 0.21
arpindex.com

- ARPI held at 104 in Q2 2026, up 0.4% quarter-on-quarter and 0.8% year-on-year, a new series high. Following the 2.4% rebound in Q1, the index has stabilised at the top of its range.
- ARPI diverged from neighbourhood pricing this quarter for a few neighbourhoods, holding flat while observed sales ranges softened in some of them. This is mainly because more data points are now available for each neighbourhood, and a growing number are being taken out of the pooled average and treated individually.
- Financing conditions were unchanged, with the CBJ holding at 5.75% for a third quarter. ARPI is expected to hold near current levels through H2 2026, supported by limited stock and resilient domestic demand.

Index Value Q2 2026

104

Y-o-Y change

0.8%

Q.-o-Q Change

0.4%

Peak Value

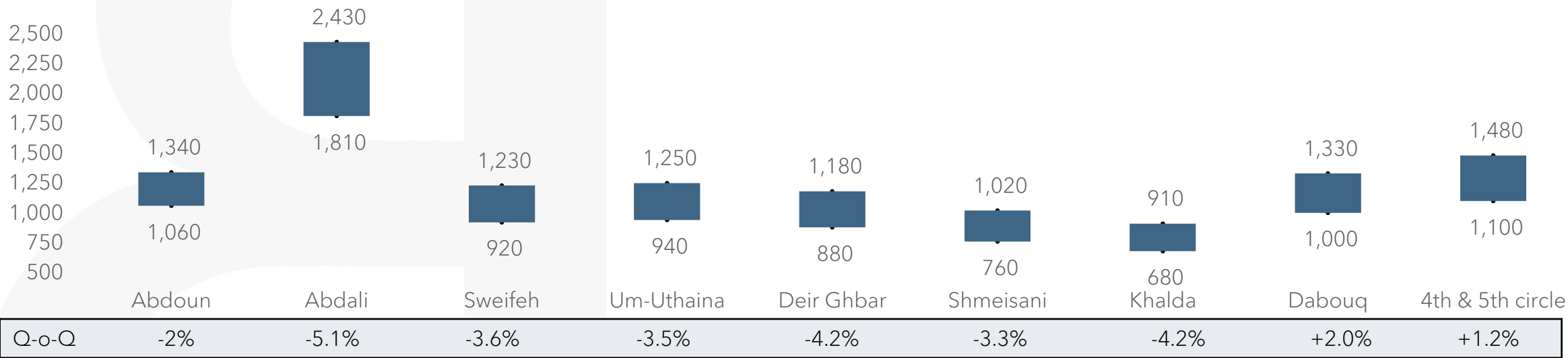
104 (Q2 2026)

AMMAN RESIDENTIAL MARKET - Q2 2026 OVERVIEW

Source: Bright Levant Research

Amman Residential Apartments Sales Price

All figures in JOD per sqm
(unfurnished units)



- Sales pricing softened in Q2 2026, reversing the broad-based firming of Q1. Seven of nine tracked neighbourhoods recorded quarter-on-quarter declines, from -2.0% (Abdoun) to -5.1% (Abdali), while Dabouq (+2.0%) and 4th & 5th Circle (+1.2%) recorded gains.
- Abdali remains the premium market at JOD 1,810-2,430/sqm, with Abdoun at JOD 1,060-1,340/sqm – the two-tier luxury structure holds.
- Mid-market districts moved together in a narrow band: Deir Ghbar and Khalda both -4.2%, Sweifeh -3.6%, Um-Uthaina -3.5%, Shmeisani -3.3%.
- Read alongside ARPI, which was broadly flat at 104, like-for-like pricing held on a mix-adjusted basis. With rents rising over the same period, gross yields widened mechanically.
- Implication: expect greater price sensitivity at the top end, prioritise premium specification in Abdali and Abdoun, space efficiency in mid-market.
- Branded residences (Ritz-Carlton, W, St. Regis) are excluded; Ritz-Carlton Residences sets the Amman benchmark at approximately JOD 4,000/sqm.

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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		Q-o-Q
	FROM	TO	FROM	TO	FROM	TO	%
Abdoun	9,400	15,100	12,000	18,100	20,300	28,500	-0.9%
Abdali	14,000	18,000	20,900	27,900	NA	NA	+2.2%
Sweifeh	5,900	7,700	7,300	10,700	13,000	15,300	+3.2%
Um-Uthaina	6,800	9,500	8,700	12,100	14,300	18,000	+1.0%
Deir Ghbar	7,000	9,700	9,400	12,200	14,000	18,300	+2.2%
Shmeisani	4,900	6,100	6,000	8,900	9,500	13,000	+3.3%
Khalda	5,300	6,500	6,600	8,700	9,700	12,700	+3.5%
Dabouq	6,800	8,900	8,100	11,300	13,000	19,000	+0.5%
4th & 5th circle	6,800	9,800	9,900	13,000	15,500	21,000	+2.4%

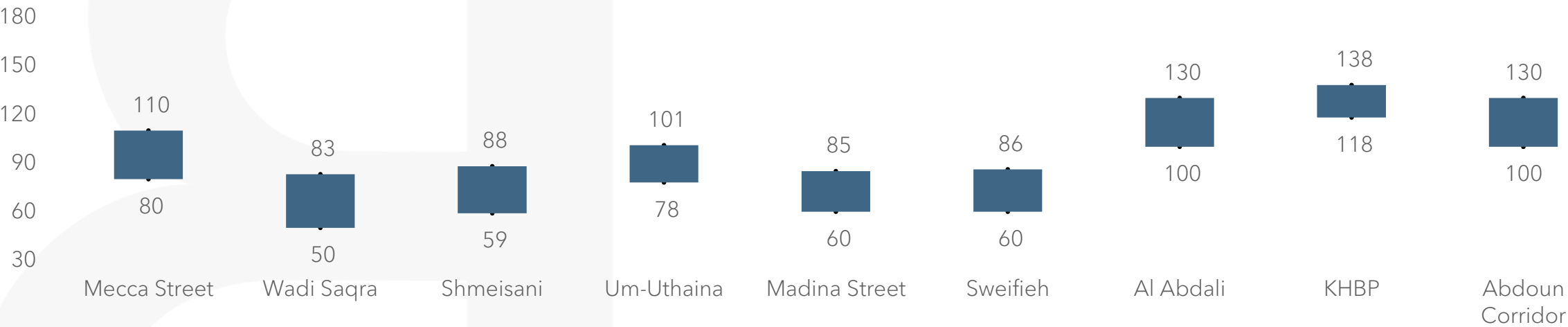
- Rental performance strengthened materially in Q2 2026, with eight of nine tracked neighbourhoods recording quarter-on-quarter growth. Khalda led at +3.5%, followed by Shmeisani (+3.3%), Sweifeh (+3.2%) and 4th & 5th Circle (+2.4%); Abdoun was the sole decline at -0.9%.
- The mid-market recovery is the notable development: Sweifeh, Um-Uthaina and Shmeisani all moved from decline in Q1 to growth in Q2, indicating that the weak leasing activity reported last quarter has eased. Abdali (+2.2%) remains the premium benchmark.
- The direction is corroborated externally: national CPI data records rents up 3.96% year-on-year in June 2026. With rents rising while sales ranges softened, gross yields widened relative to Q1, remaining broadly within the 4.5%-5.5% range.

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Source: Bright Levant Research

Amman Office Rental Price

All figures in JOD per sqm



- Office rents rose 3.4% quarter-on-quarter in Q2 2026, with the sample spanning JOD 50-138/sqm across nine submarkets. The grade segmentation established through 2025 remains intact, and the increase is concentrated in specific submarkets rather than evident market-wide.
- KHBP records the highest range in the Q2 sample at JOD 118-138/sqm, with Al Abdali and Abdoun Corridor both at JOD 100-130/sqm. All three continue to attract institutional tenants seeking Grade-A stock, with KHBP supported by its tax incentive framework and the ongoing Phases 2 & 3 rollout.
- Abdoun Corridor remains a credible prime alternative, underpinned by its established residential catchment and improving retail and F&B amenity; commercial rents in the corridor range JOD 300-400/sqm.
- Mid-market corridors cluster closely: Mecca Street (JOD 80-110/sqm), Um-Uthaina (JOD 78-101/sqm), Shmeisani (JOD 59-88/sqm), Sweifieh (JOD 60-86/sqm) and Madina Street (JOD 60-85/sqm). Wadi Saqra (JOD 50-83/sqm) remains the value tier, where selective landlord competition points to value-add refurbishment opportunity.

Y-o-Y Change
NA

Q.-o-Q Change
+3.4%

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Resilient Growth, Delayed Easing – H2 2026 Outlook

Short-term

Q3 2026

Inflation is likely to stay above the Central Bank's 2.3%-2.6% target band near term as the April and May fuel adjustments pass through. June eased to 2.79% from 2.83% in May, but no sustained downtrend is established. With the policy rate held at 5.75% for a third quarter, transaction velocity should stay subdued.

Medium-term

2026

Growth provides a firmer floor than at the Q1 report. Q1 2026 GDP expanded 2.9%, ahead of the 2.7% full-year IMF and World Bank forecast, led by manufacturing and agriculture. The IMF's fifth EFF review completed in June and reserves of USD 27.2 billion support resilient demand.

Key Watchpoints

Interest Rate Trajectory

The CBJ has held at 5.75% through April and June. The next cut is explicitly conditional on inflation returning toward the 2.3%-2.6% band.

Regulatory Reform

The Ownership Law has reached the Parliamentary Legal Committee. Passage is the largest structural demand unlock available in 2026.

External Demand

Tourism remains the clearest conflict transmission channel, with receipts and numbers down. Against this, foreign buying inflected in June, up 145% by value.



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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