



CLIFTON
REAL ESTATE

Dubai Real Estate Guide





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Real estate cannot be lost or stolen, nor can it be carried away. Purchased with common sense, paid for in full, and managed with reasonable care, it is about the safest investment in the world.

FRANKLIN D. ROOSEVELT, U.S. PRESIDENT

Understanding Dubai Real Estate

We are sure that you've heard about Dubai's real estate surge. Soon we will have more buildings, developments and properties than grains of sand found in the desert. But these are great news! It means the supply is seeking to keep up with the demand, which there is a lot of these days. There are a few things that you must know before embarking in this real estate journey.



A BIT ABOUT

About the Market

Quite recently, the UAE real estate market is experiencing massive growth, especially in Dubai. In 2023 alone, a total of 34,929 developments were completed. 84% of which were apartments, 12.32% were townhouses and 2.53% of these were villas. And if that wasn't enough, we are seeing more and more commercial properties completed, 3.72% to be exact. This can only mean one thing..

POPULATION GROWTH!

Yes! It is thanks to you (and the UAE being a stable nation) that we're seeing such growth in demand. More individuals are flocking into Dubai, raising the need for more developments and additional urbanization projects in the city.

SALES

Dominates the Market

How come? Well, more residents seek to purchase a ready-to-move-in properties every year. To give you a rough idea, a total of 26,273 properties were sold in 2022. Compared to 2023, where a sum of 38,544 secondary sales were registered in Dubai's Land Department (DLD).

This can be traced back to the mortgage market and the increase in rental prices. This means that whilst leasing a property comes at a high price, purchasing the property with a low interest rates on mortgages, gives you the access to own property in Dubai.

So now, it's only a matter on deciding what you wish to do in the market?



Real Estate Glossary

01 Dubai Land Department (DLD)

The Dubai Land Department or DLD, is the main governing body for real estate in Dubai. It is responsible for overlooking, managing and securing transparent real estate trading in Dubai. It provides a comprehensive regulatory framework, helping buyers, sellers, tenants and landlords resolve disputes.

04 Makani

Translating directly to "My Location" from arabic, Makani is a smart navigation system that identifies the exact location of a property. To locate a property, you simply download the app and insert the 10 digit Makani number into it.

02 Real Estate Regulatory Agency (RERA)

One of DLD's regulatory wings. RERA is responsible for establishing real estate laws in the UAE. From tenancy laws to registering multiple properties with different RERA forms.

05 Trakheesi

This mostly concerns agents, but it is important for you to know. Trakheesi is an arabic term used to describe a system that grants real estate agents licenses to engage in real estate trading activities. This involves, but is not limited to: Listing a property in all major property portals, social media advertising, SMS, emails and any other advertising avenue where the property is present.

03 Rental Disputes Centre (RDC)

Having a rental dispute? There is a process to be followed. Your first step is to head to an RDC office to file a dispute. Rental disputes and tenancy laws violations cannot be resolved by the landlord or tenant. Any dispute must be communicated to the RDC where a committee will promptly resolve the issue.

A modern two-story house with a swimming pool and patio. The house features large windows, a balcony with a glass railing, and a wooden slat facade. The pool is in the foreground, and the patio is visible. The sky is clear and blue.

Buying & Leasing Property

BUY A PROPERTY IN

5 Easy Steps

Buying property is not hard. It is a pretty straight forward process. Just make sure to follow the steps below and you'll be a property owner in Dubai!

01 Set a budget

There are areas and properties in Dubai that cater to every budget. Just be sure to consider multiples factors like the property price, your moving costs along with the DEWA and internet connection. Now you're ready to hit the portals and search for your property!

02 Appoint an agent

A Form B is a crucial step in the purchasing process. It is a RERA required document that permits a real estate agent to work on your behalf when you're buying a property. In it, you must specify the property requirements and budget limitations. Once signed, the agents will help you find the right property for you.

03 Agree on the terms of sale

Dubai likes to leave everything in writing. After an agreed sales price is reached, you're both required to sign a Memorandum of Understanding (MOU), also known as a Form F. This document outlines the terms and conditions of the sale, including purchase price, payment schedule and other relevant details.

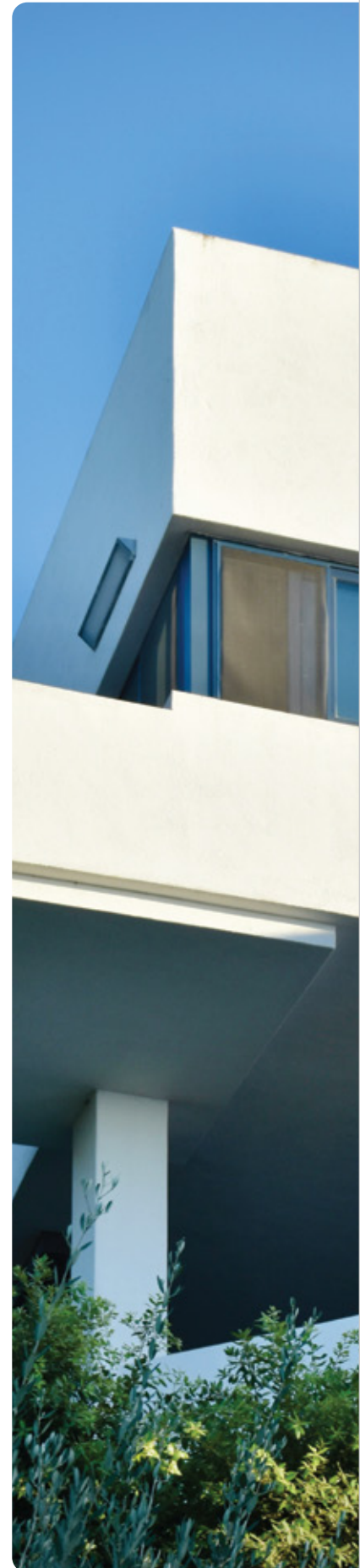
04 Hire a conveyancer

Our wonderful partners at Chartered Conveyancing handle your after sales process and deliver a seamless transition from Form F signing to transfer day, taking the hassle of possible hiccups out of your hands.

05 Transfer property ownership

To guarantee a successful transfer, be sure to handover the documents below to the conveyancer during transfer day. If done properly, you'll become a property owner in Dubai.

- Your passport or Emirates ID
- Original copy of the signed NOC
- Signed MOU
- A managers's cheque covering the owed amount to the seller.



LEASE A PROPERTY IN

5 Easy Steps

Leasing a property in Dubai is a little different than how you would usually do it. You may be accustomed on dividing your rent payment across multiple cheques, Dubai does things a bit differently.

01 How many cheques can you pay in?

First, you need to work out how much you can afford. After you know how much rent you can pay in a year, determine in how many cheques you can pay for the property. These can be done in 1, 2, 3 or 4 cheques. Don't forget to add in the security deposit, along with the 5% agency fee due to the brokerage helping you on your search.

02 Choose a real estate agency (and be picky about it)

Be very selective about the real estate agency you pick. Be sure that their brokers focus on the specific area you're searching for a property in. They'll know the ins and outs of it and will be able to successfully navigate the price negotiations on your behalf. Select seasoned brokers, they'll be able to assist with any dispute and walk you through the real estate laws with ease.

03 Make an offer

Your real estate agent will walk you through this process. You'll negotiate on the property price and payable cheques. The starting date of the contract will also be agreed upon during this stage. Once a verbal agreement is reached, you will sign a Unified Tenancy Contract with the agency.

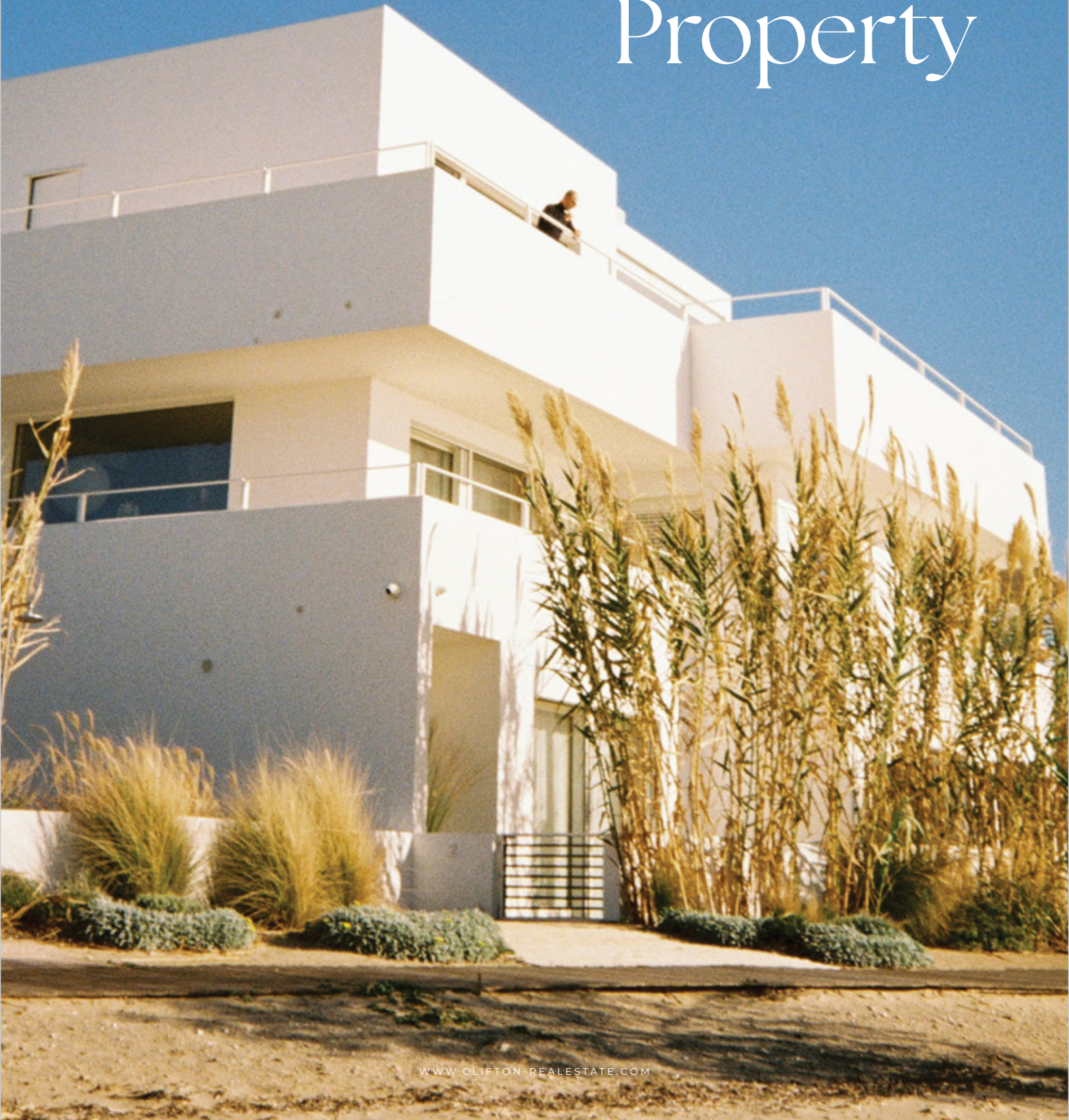
04 Register Ejari

Almost there! Now that you've handed over the cheques and you're in possession of the keys, it's time to register the property Ejari. You can do this digitally through the Dubai REST App. Remember to have a digital copy of the tenancy contract, Emirates ID, Passport and Title Deed. Please note that to use this method, your landlord needs to be registered to the Ejari app as well.

05 Move-in Day

The big day is here! Now that you've registered Ejari and your utilities (DEWA) have been connected, you're ready to move into your new property. Solicit help from a move-in company and submit the move-in form to the community or building to allow entry on the day you move into your new property. All you have to do now is fix your furniture to your liking and enjoy your new home.

Renting & Selling Property





Renting your Property

Putting your property on the market and becoming a landlord is exciting and we want you to do it right. Here are the steps you need to follow to do so successfully:

01 Determine your property's price

Your property price is not randomly generated. It is dependent on a few things like its surroundings, how much other properties are renting in your area and the overall demand for the property. Hire a professional real estate agent, they'll be able to help you set a property price after carrying out a property valuation. We offer those for free.

03 Property Marketing

It's advisable that the agency hired to rent out your property also offers high-end photography and videography to showcase your property in its best light! Make use of every channel at your disposal. Property portals like Bayut, Property Finder and Dubizzle are avenues that can give your property the exposure needed to find the right tenant.

02 Sign the listing form

After choosing a real estate agency to help you take it off the market, a listing form must be signed. This documents essentially allows the agent to work in your behalf, market the property and help you find a tenant through the use of all major property portals.

04 Sign the tenancy agreement

Once the negotiation is over, and both parties agree on a price, it's time to sign the dotted line. Every real estate agency uses the RERA Unified Tenancy Contract, this confirms your property has been leased and starts the Ejari registration process.

Congrats! You have successfully rented your property.

Selling your Property

The process of selling your property starts before you list it on any of the property portals in the country. There are a few factors you need to consider to obtain an appraisal that matches the market and get the best offer possible.

01 Carry out a market appraisal

Request a property appraisal from a real estate brokerage. The agent will visit your property and carry out a Comparative Market Analysis (CMA), taking into account the current state of its facilities, along with the prices similar properties in your area are selling for.

02 List your property in property portals

Sign the Form A. This is an online contract that allows the broker to work on your behalf and advertise your property on all property portals, emails, social media and any other advertising avenues. We recommend you check the agent's score on the portals. This will determine whether your property appears on the first page or remains hidden in the third page awaiting offers that may never come.

03 Property viewings

Your agent will then conduct viewings in your property with potential buyers. They will update and report back to you once a qualified lead matches or is close to the desired property price. It is advisable to have a set of keys made available for the agent to facilitate entry and maximize the amount of viewings and offers made on the property.

04 Agree on the terms of sale

Once you have an interested buyer, your broker will help navigate the price negotiations leveraging data trends and the property's condition. A 10% downpayment is required from the buyer to initiate the sales progression. This will be withheld by the real estate company until the purchase is completed and the property transfer is carried out successfully. A Memorandum of Understanding (MOU) or "Form F" will be signed to complete this process.



01 Get a conveyancer involved

An experienced conveyancer can take you through the sales progression with ease. They can navigate all transaction types swiftly, whether that's cash to cash, finance to cash, cash to finance or finance to finance. They will help you settle all payments and acquire all documents needed for a successful transaction.

02 Apply for the NOC

A Non objection certificate (NOC) is issued by the developer stating that there are no service charges due, allowing the transfer process to continue. This process can take from 2 to 10 working days. The application process for this document differs based on the transaction type. Our friends at Chartered Conveyancing can help you out with any of them.

03 The property transfer

Once the NOC has been issued, all parties involved will meet at the Trustee office in the DLD. The buyer must prepare all manager's cheques and payments.

04 The Title Deed

After all formalities are completed, a new Title Deed will be issued with the buyer's name, transferring all responsibilities from the property to the new owner.



Real Estate provides the highest returns, the greatest values, and the least risk.

ARMSTRONG WILLIAMS

Lease, Rent, Sell or Buy?

We've got you covered!

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