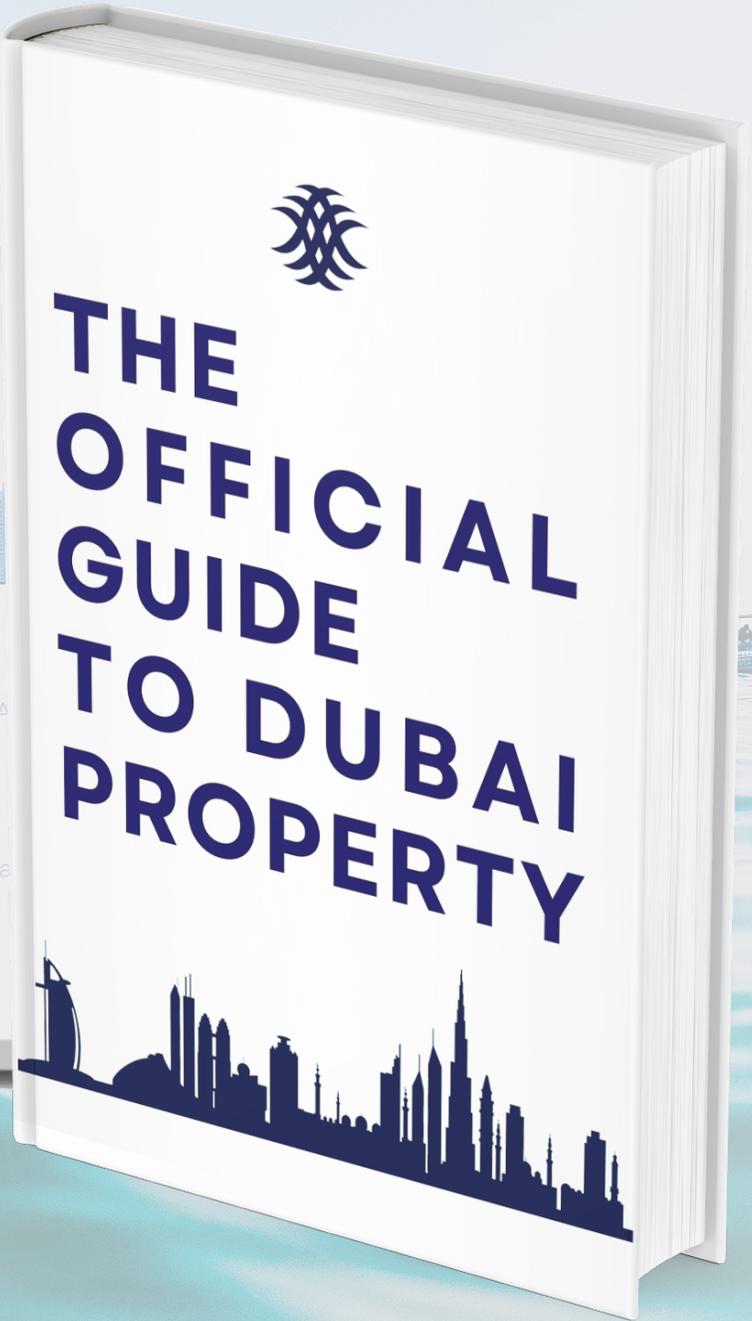




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Location & Areas

Always visit a location before buying and take the time to explore the area yourself.

Non-established areas are a higher risk. Until an area is 'established' and a community is formed, you may not expect good returns. So, landmark locations are much better, with a greater potential for capital appreciation.

Consider asking a developer the following:

Will upcoming projects in the area's immediate vicinity block my view soon?

What is the current (and future) infrastructure?





Developers

Get to know the developer of the property. Just because a developer is generally successful, it doesn't mean every project will succeed. Research is key.

Proven delivery time is crucial. When researching, check on property developers' delivery records. Generally, avoid developers that have never delivered a project. Property Developers sometimes have a niche. For example, do they specialise in luxury or affordability?

Do not approach developers directly, use an agent! Agents know about every (competing) project available and the best deals. Agents can handle property after the handover. And buying off-plan via an agent doesn't involve paying commission.

Projects

It is a good idea to visit the project construction site, during its build. You can check on the progress of the build.

Not every project has the same amazing amenities. So, consider the features of a project: gym, pool, shops, walks. With older properties, prices will go down. Newer ones are in demand. So, avoid buying in an area that has a big incoming supply.

Consider these questions:

What are the unique features of a project? What features do you specifically want?

What is the approved usage of nearby plots?



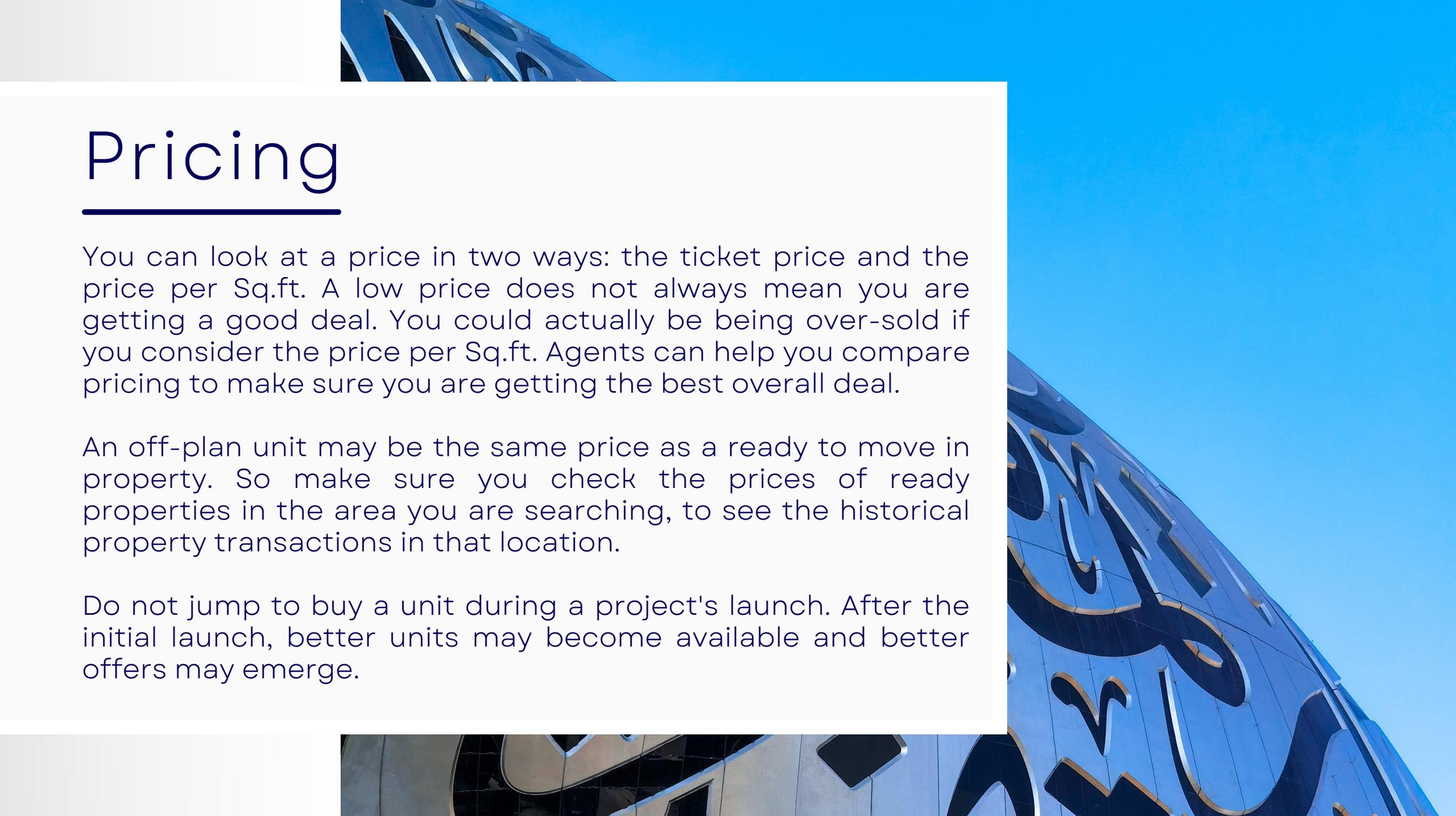
Properties

Consider the layout of a property according to your needs. Is it liveable for you (or potential renters)?

Look for properties where a show home is available, so you can visit and get a better idea of what the property will be like when it is finished. Most properties have many different units, with different layouts, floorplans, views, and plots (for villas). So, consider all the options available.

Make sure you request the approved site plan of the property by DLD (Dubai Land Department). This will provide you with the dimension, position, building, view and direction of the unit. If the property does not match up with the site plan, you can refuse to take the handover.





Pricing

You can look at a price in two ways: the ticket price and the price per Sq.ft. A low price does not always mean you are getting a good deal. You could actually be being over-sold if you consider the price per Sq.ft. Agents can help you compare pricing to make sure you are getting the best overall deal.

An off-plan unit may be the same price as a ready to move in property. So make sure you check the prices of ready properties in the area you are searching, to see the historical property transactions in that location.

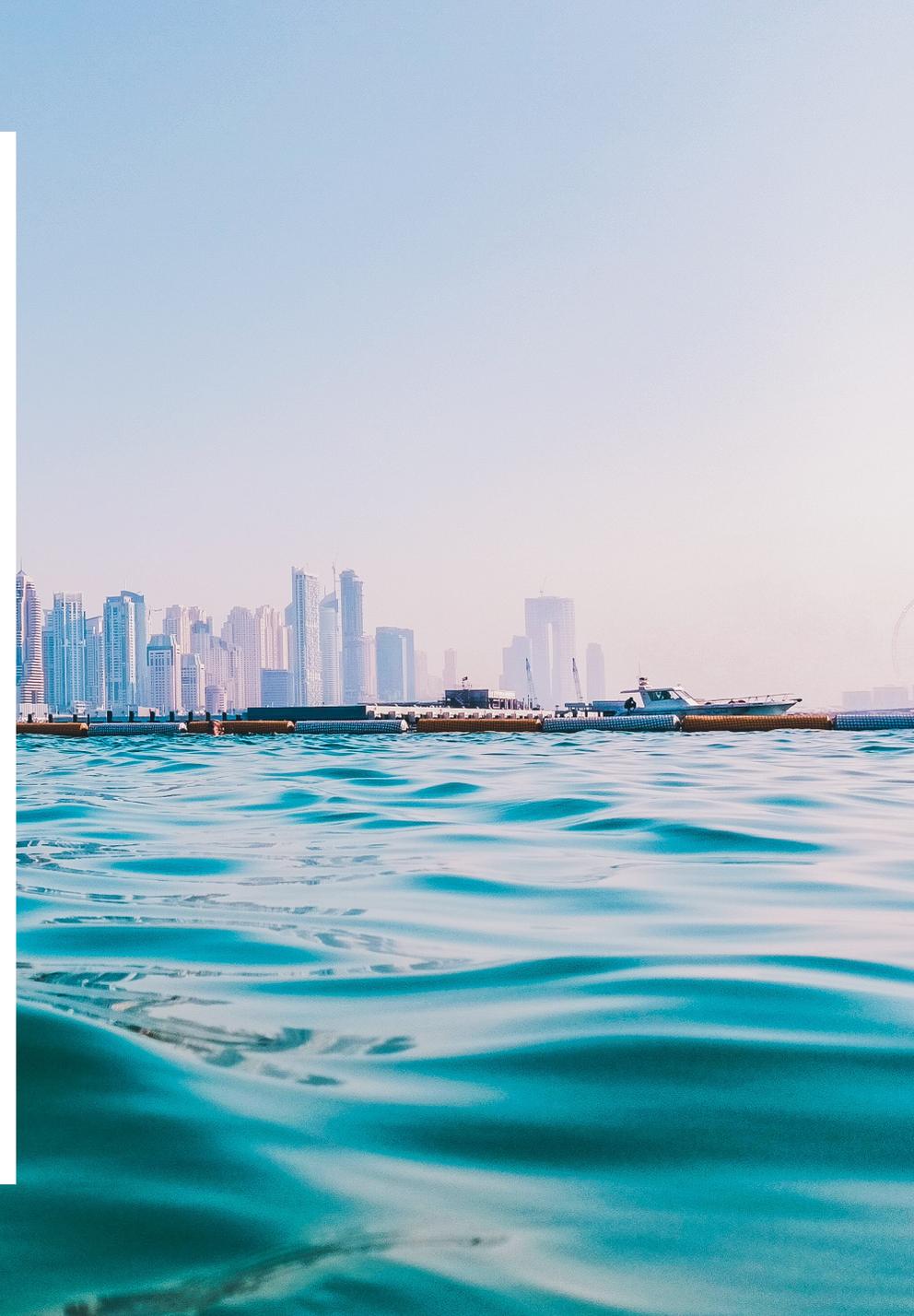
Do not jump to buy a unit during a project's launch. After the initial launch, better units may become available and better offers may emerge.

Pricing

Consider whether a higher price point is right for you, by understanding the value proposition of a project. Do you want to invest an extra amount for an iconic building, or pay less for the same lifestyle in a similar building?

Consider what you are paying for - the net area or the total area? The Sq.ft of a balcony or terrace should be lower than the Sq.ft of the internal area.

Remember that developers may deliver properties outside projected Sq.ft. There is a chance you'll lose 5% of your investment. 500 Sq.ft could become 450-550 Sq.ft (likely the smaller though).



Payment Plans

The higher the hand-over or post-hand-over payment is, the safer your investment is, and the lower your opportunity cost is.

Try to avoid rate-based payment plans, and go for construction progress based payment plans.

Pay attention that the fact that this kind of payment plan might bring the project prices down. Some buyers don't manage to make such a big handover payment, which forces them to exit by selling their property for a lower price than the market price.



Investment Returns

Terms to know: ROI, NPV, IRR. Return on Investment, Net Present Value, Internal Rate of Return. These investment ratios are important to understand. Agents should present you all the facts, not just the ROI without the services charges and the closing cost.

Consider the supply and demand. Currently, supply clearly exceeds demand. This kind of competition between developers is giving buyers room for negotiation.

Calculate the capital appreciation and the expected ROI of the property and consider the service charges. For example, some developers charge separately for parking maintenance. Study the historical rental index price change of the area.



Legality

Read the SPA (Sale and Purchase Agreement) to understand what payments you must make to be able to sell the property. In some areas, for example, you can only sell a unit after repaying 30% of its value (and after construction progress reaches 50%).

Look out for additional charges and clauses: service charges, parking slots location, constraints, unusual clauses, handover delays. Some projects' SPA say that the developer can delay the handover up to 2 years, but the law gives developers only one. You should start paying from the handover date.

Property advertising law allows only registered projects to be advertised. Visit the RERA website to check the number, escrow account, status, and construction progress of a project.



Contact Us

Our team of incredible Super-Agents are tech-driven, reliable and highly experienced – they know everything there is to know about Dubai’s property markets and have 100% of market coverage.

Our experienced Super-Agents are available to you 24 hours a day, seven days a week. They’re committed to helping you reach your property goals in a smarter, faster and better way. Using the newest technology – the IPAD property G•E•N•I•E – our incredible Super-Agents are here to help!

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