



How to: Buy in Dubai

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The administrative, financial and legal steps to purchasing a property can vary wildly from country to country, and even state to state.

Our handy 10-step buyer's guide is designed to walk you through the process to make moving into your new home as painless as possible.

1

Set a budget

The first and most important thing to do is set a budget. If you are a cash buyer, you also need to ensure that the funds are UAE-accessible when the time comes to transfer.

2

Get a mortgage

If you need a mortgage then having a reputable mortgage advisor on your side is a must. They can arrange bank pre-approval, which will dictate your spend. Don't forget, a minimum 20% deposit is required for mortgage approval

3

Find a RERA qualified broker

Once you've set your budget, find a trustworthy RERA-qualified broker (ask to see customer testimonials as well) who can find your dream home or investment property. You will need to sign a Form B contract with your broker to formalise offer negotiation representation.

4

Make an offer

Get mortgage pre-approval and have your 10% unit deposit ready, so you can fast-track negotiations once you've found the perfect property and are ready to make an offer.

5

Pay the deposit

Once both parties are agreed on price, they will enter into a legally binding Memorandum of Understanding (MoU), which RERA calls Form F. The MoU must include full details of the contract you are entering into (such as rent paid or service charges due) as well as the agreed length of time until formal transfer. This is done via the Dubai Brokers App and you will also need to hand over a current dated cheque, made out to the seller for 10% of the total unit price. A post-dated commission cheque made out to the brokerage you are using is also required at this stage.

6

Hire a conveyancer

Professional conveyancing services are usually required to assist with the sales process. A good conveyancer will hold your hand every step of the way.

7

Obtain the NOC

Prior to the purchase, the seller will need to obtain No Objection Certificate (NOC) from the developer that built the property. This is your assurance that the property is free from any outstanding service charges

8

Block the property

If there is already a mortgage on the property you are purchasing, you will need to go through a 'blocking' process. The seller is obligated to obtain a liability letter from their bank, after which you will visit the Dubai Land Department (DLD) to 'block' the property. This is done through four cheques: one in the name of the seller's bank for the outstanding mortgage; one in the name of the seller for the remainder of the purchase price; one in the name of DLD to cover the 4% transfer fee; and a final manager's cheque* made out to the agency. *A manager's cheque is a secure payment order (cheque) issued by the bank to an individual who has purchased said cheque.

9

Transfer the property

On property transfer day, you will meet at the broker's office, along with your conveyancer and the seller. Property purchases can only be made in cash or by manager's cheques, so don't forget to have these ready. You will also need the 4% transfer fees cheque for DLD. Once the transfer is completed and the sale is DLD registered, you will receive your new title deed and property keys/access cards.

10

Congratulations and final steps

Congratulations, you are now a homeowner! One final task is to make sure all utilities are registered under your name.



Need help buying?

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