



The United Arab Emirates is quickly becoming a popular place for expats and people looking for a different way of life on the Arabian Peninsula. It is a world-class business centre with great luxury and sunshine all year round.

Looking to buy a new home in Dubai. These are some of the helpful tips from our local real estate experts.

**Step 1:**

*Get your finances in order.*

Set a budget for your new home and think about all the costs, like the 2% fee for the agent's profit and the 4-5% fee for the Regional Land Department.

Homes that are bought with a mortgage loan also need a deposit of at least 25%. Depending on the type of mortgage you choose, the interest rate is typically between 3% and 8%. The UAE Dirham is tied to the US dollar, so any changes made by the US Federal Reserve will be reflected in the local rates.

**Step 2:**

*Make sure you can get a mortgage.*

If you want to use a bank to pay for your home, check with a mortgage expert to see if you qualify. The advisor can also suggest mortgage products that will work for you and get you pre-approved so that you can close on your deal faster.

**Step 3:**

Know where your property is.

While buying a house, there are a lot of options, and it's always advisable to pinpoint a good location for keeping your property value. You can freely consult one of our Sales Specialists for a personalised conversation that will help you figure out the best place for your lifestyle.

**Step 4:**

*Features and Amenities*

Decide what features or amenities are most important to you, such as the number of bedrooms, washrooms, etc. This will make your search and visits to properties easier.

**Step 5:**

*Hire a RERA approved broker.*

You can be represented by a licenced and qualified broker who can help you negotiate contracts and handle deals well. Get in touch with one of our RERA-certified real estate agents to find your dream home.

**Step 6:**

*Offer your bid and get your offer accepted*

Once you've found your dream home, make an offer through your broker. He or she will try to get the offer accepted by the seller.

**Step 7:**

*Process after the offer is accepted*

You and the seller will sign a Memorandum of Understanding (MOU), which is a legal contract that spells out all the facts and terms of the sale. You will need to give the broker a copy of your passport, a 10% deposit to the property agency (never directly to the seller), and a PDC in the name of the broker's company for the fee.

**Step 8:**

*Understand the sales contract*

Look over the Sales Agreement carefully and make sure you understand and agree with all of its terms and conditions.

**Step 9:**

*Fill out an application for a No Objection Certificate*

Your broker will ask the developer for a "No Objection Certificate" (NOC) to make sure the property has been paid for in full and doesn't have any charges or management fees left to pay. This could take up to seven working days.

**Step 10:**

*Finish your order*

Visit the Regional Land Department to get your new Title Deed and finish transferring the property into your name. You can also register the sale of the property there. You also have to pay a transfer fee, which is 4-5% of the buying price, and an administration fee that can't be more than AED 4,000.