

HOME | HOUSE

+971551567429
info@homehouse.ae



Buyer's Guide for Off-Plan Properties in Dubai

Buying an off-plan property in Dubai is an exciting opportunity to invest in one of the world's most dynamic real estate markets. This guide provides you with the essential steps and considerations to make an informed and successful purchase.



1. What is an Off-Plan Property?

An off-plan property refers to a property that is purchased directly from a developer before its construction is complete. These properties often offer competitive pricing and flexible payment plans, making them attractive to investors and homebuyers alike.

2. Benefits of Buying Off-Plan

Lower Prices: Off-plan properties are typically more affordable than ready properties.

Flexible Payment Plans: Developers often offer staggered payment schedules.

Potential Capital Gains: As the property value appreciates during construction, buyers may see significant returns.

Customization: Buyers may have options to customize certain aspects of the property.

3. Key Considerations Before Buying

- **Developer Reputation:** Research the developer's track record, past projects, and delivery timelines.
- **Location:** Consider the property's proximity to key areas, amenities, and future developments.
- **Completion Timeline:** Understand the expected handover date and potential delays.
- **Payment Plan:** Review the payment schedule and ensure it aligns with your financial plan.

4. STEPS TO PURCHASE AN OFF-PLAN PROPERTY

1. Research and Shortlist projects that meet your requirements and budget.
2. Review project details, payment plans, and timelines.
3. Book the Property: Pay a booking fee, typically 10% of the property price.
4. Sign the Sales and Purchase Agreement (SPA): Ensure the terms are clear and protect your interests.
5. Chosen developer will Register with DLD: Pay the registration fee (usually 4% of the property value) to secure your ownership on booking
6. Monitor Construction: Stay updated on the project's progress and timelines

5. COSTS INVOLVED

- Booking Fee: 10% of the property value.
- Dubai Land Department Fee: 4% of the property value, plus AED 2000 to 5000 administrative fee.
- Ongoing Payments: As per the agreed payment plan.
- Service Charges: Applicable after the property is completed.

6. RISKS TO CONSIDER

- Delays in Completion: Projects may face construction or regulatory delays.
- Market Fluctuations: Property values may vary during the construction phase.
- Developer Issues: Always choose a reputable and financially stable developer.

7. LEGAL PROTECTIONS

Dubai's real estate market is highly regulated, providing buyers with several protections:

- Escrow Accounts: Payments are held in a regulated escrow account and released to the developer in stages.
- RERA Oversight: The Real Estate Regulatory Agency ensures compliance with legal standards.
- Dispute Resolution: The DLD offers mechanisms to resolve disputes between buyers and developers.

8. WHY CHOOSE HOMEHOUSE FOR YOUR OFF-PLAN PURCHASE?

At Homehouse, we specialize in helping buyers navigate Dubai's dynamic off-plan market. Our expertise ensures you find the right property, negotiate favorable terms, and make an informed investment. With our personalized approach, we turn your vision into reality.

Contact Us

**For expert advice and assistance with buying off-plan properties in Dubai,
contact Homehouse today:**

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