

Do You Live Overseas But Want To Invest In Dubai

Many might think they are unable to get onto the Dubai freehold property market due to not living in the Emirate, but this is not the case. In fact it's now becoming a lot easier for overseas buyers to purchase their ideal home here. With being such a popular tourist destination many foreigners are taking advantage of the great investment opportunities that Dubai property can offer. As well as a holiday home for your trips here, it can also be great in terms of rental income that can be generated. For those of you thinking of buying in Dubai there are a few things that you should know before buying.

Firstly make sure you come to Dubai and see what it has to offer. Reading other views and looking at pictures can only get you so far. To truly get the feel for a place you need to see it for yourself. This also gives you a good understanding of the different areas and what living here is like. So think about booking that trip to Dubai before purchasing here, and you will be all the better for it. And who really needs an excuse to book a holiday here!

Another important issue is that of mortgages. It is still possible to get a mortgage for your Dubai home without being a resident, and sorting all the finance details can be done through a bank back in your home country if you wish. There are a number of multinational banks here including HSBC and Barclays who can offer a range of services at competitive rates, but always be sure to check out all the applicable restrictions. The mortgage situation here in Dubai has improved a lot of the past few years, and should pose no problems for property buyers.

A note for those thinking of buying in order to rent out their property. Emaar have recently started enforcing a ban on short term property lets on their properties, so as to minimize trouble and disruption in their developments. This applies only to rental periods of less than 6 months, and only to Emaar properties, so wont effect properties from other developers. Rentals here offer a great way to make money, so if you are perhaps looking at going down this route avoid Emaars developments.

So if you want to make an investment here in Dubai property not let not living here put you off, it really is straight forward to buy, and offers a great investment, so why wait!

About the Author

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