

Your Ultimate Guide To



Betterhomes.

Welcome



TIME TO SELL?

With property prices and demand in Dubai continuing to recover from their low of last year – particularly in prime areas like Palm Jumeirah, which has registered a double-digit growth in prices – there are compelling reasons why people in certain situations should consider now to be a good time to sell, says Richard Waind, Group Managing Director of Betterhomes.



RICHARD WAIND

Group Managing Director
of Betterhomes

To arrange a valuation of your property, call us on +971 600 52 2233.
We're available to help, 7 days a week

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Apartment prices

Looking for an idea of what your apartment may be worth in the current market? Here are the latest prices...

Downtown Dubai



LOCATION	AVG. LISTING PRICE	AVG. TRANSACTION PRICE
Dubai Sports City	519,999	420,000
Motor City	990,000	1,092,770
Jumeirah Village Triangle	650,500	504,031
Jumeirah Village Circle	687,500	565,000
Jumeirah Lakes Towers	944,132	845,000
Jumeirah Beach Residence	2,500,000	1,682,500
Dubai Marina	1,650,000	1,377,500
Palm Jumeirah	3,200,000	2,200,000
Business Bay	1,400,000	950,642
Dubai Hills Estate	1,300,000	1,530,000
Downtown Dubai	2,600,000	2,000,000
Mohammed Bin Rashid City	1,337,367	1,286,997

Period: Mar-May 2021



2.66%

Drop in apartment prices, Mar-May 2021

Villa prices

Villa and townhouse sales are on the rise. What might yours be worth in today's market?

Arabian Ranches



LOCATION	AVG. LISTING PRICE	AVG. TRANSACTION PRICE
Jumeirah Village Triangle	2,500,000	2,050,500
Jumeirah Park	4,100,000	3,300,000
Motor City	4,100,000	2,740,660
Arabian Ranches	4,300,000	3,662,500
Arabian Ranches 2	3,500,000	2,786,944
Jumeirah Islands	7,997,000	6,850,000
Dubai Hills Estate	4,200,000	3,432,361
Palm Jumeirah	16,000,010	15,350,000
Mohammed Bin Rashid City	11,600,000	10,713,177

Period: Mar-May 2021



2.48%

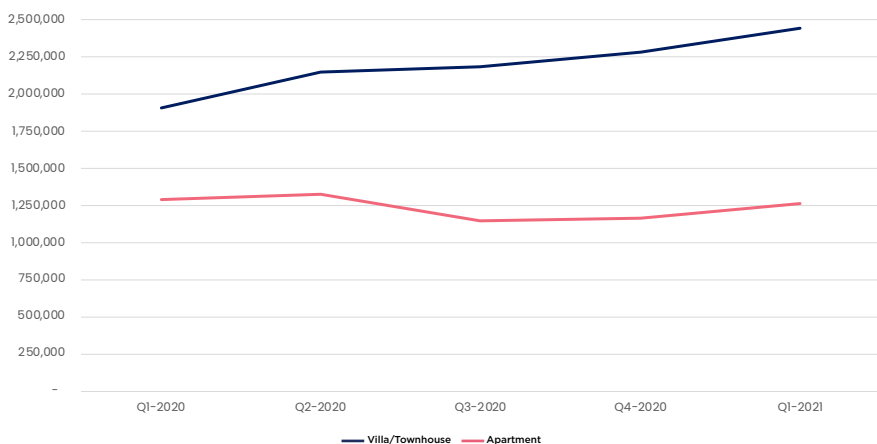
Rise in villa prices, Mar-May 2021

On the rise

The impact of the pandemic saw the price of villas and townhouses soar, while apartments stabilised



AVERAGE SELLING PRICES, Q1 2020-Q1 2021

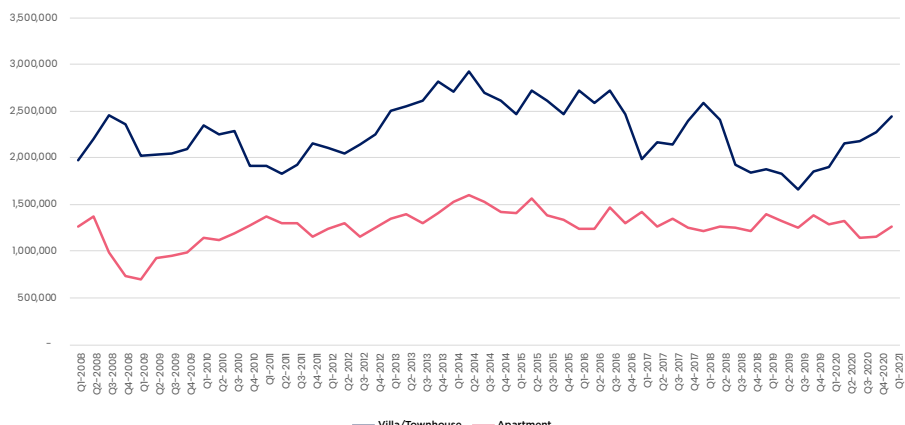


Marked change

A deep dive into the average selling prices of villas and apartments from 2008 show the market's significant change



AVERAGE SELLING PRICES, 2008-2021





You've decided to sell. What's next?

The first steps to a successful sale

Gather Your Documents

An important factor to acknowledge is that several documents need to be prepared before you sell your house. Once you have found the agent you believe can do the best job at selling your property, both parties will need to sign the RERA Form A. This is an agreement between the agent and the seller. The

form will include all of the details about the property, including mortgage status and payment schedules, as well as a detailed outline of how the property will be marketed and the portals that it will be listed on. Once signed, this form will be uploaded to the Dubai Land Department (DLD) Trakheesi system, which will assign the property advertisement a permit number.



TO SPEAK TO AN AGENT
CALL 04 409 0908



Give your house a deep clean

This is one of the main and first things to complete, as the agent will need photographs of the property to market it. Nobody wants to visit a potential home and see it dirty and not well kept. Put away objects lying about, break out the vacuum and duster, and give everything a thorough wipe down. That way, viewers will see the home in its best possible light, as well as reassure potential buyers that the previous owners looked after the property properly. Make sure to declutter - it will make the rooms seem more spacious.

Repair and upcycle your property

Sellers should take the time to complete all the odd jobs around the house and repair anything that might be broken or slightly damaged. This might be a window or cupboard that doesn't close properly, or a broken drawer. In short, anything that may signal to a potential buyer that the house has been neglected and not well maintained.

Once a potential buyer for the property has been found, both parties need to sign a Memorandum of Understanding, otherwise known as Form F. This is the purchasing agreement between both parties and includes the agreed upon price of the property

Sellers must also obtain a Mortgage Liability Letter from their bank - which confirms that there are no outstanding debts between them and the bank - and an NOC from the developer, which details that there is no outstanding debt owed and all property service charges have been settled.

HELPING HANDS

FOR A DEEP CLEAN TRY...

Busy Bees Dubai
busybeesdubai.com
+971 42 988200

If you want to ensure your home is spick and span for viewings, Busy Bees Dubai's team of cleaners will give it a thorough going through (from ceilings through to the oven), whether it's furnished or empty.



FOR COSMETIC REPAIRS TRY...

Transguard Living
transguardliving.com
800 845

Among a whole host of services offered,

Transguard's handyman service will make all necessary repairs to ensure everything in your home is in full working order and ready for viewings.



FOR FURTHER ADVICE
CALL 04 409 0908



SELLING YOUR UAE HOME WHEN LIVING ABROAD

How to streamline a complicated process

If you've already left the UAE and are now keen to sell the property you left behind, there are a number of obstacles you'll need to overcome. Firstly, there is the issue of not being physically present in the UAE. If your home is financed, or if the developer requires it, your presence may be required multiple times during the entirety of the sales process. The process can be swifter if you're selling a non-financed home, although many issues requiring your presence may still crop up. However, in either case, your physical presence will be required during the legal transfer of the property (Property Transfer). At that time, as the seller, you will receive a manager's cheque which must be deposited into a UAE bank account – an obvious problem if you no longer have one.

So, what are your options if you don't wish to travel back to the UAE?

If that's the case, then companies like Clarity Documents Clearing Services LLC (+971 4 408 1818) will help ensure a smooth, stress-free and safer transfer in accordance with RERA's regulations. A team of experienced Dubai conveyancers (the process leading up to and including the transfer of a property title from one person to another), Clarity provides a broad array of Power of Attorney (POA) services, including drafting and attestation, which will allow for all necessities during the sales process to be concluded in your absence, including the Property Transfer. As your POA, Clarity can also receive the funds from a cash buyer and transfer them to an account in your home country.



Mistakes to avoid when selling a home

Knowing what not to do will help you take the right steps towards that sale

Perhaps the largest sales transaction we ever make, selling a home has a lot riding on it – both financially and emotionally. So, when it comes to the sales process, you want to make sure that you're getting it right. To help you avoid committing some of the most common mistakes people make, Connor Manning and Jason Farr at Betterhomes, share their advice...

Forgetting to factor in all the fees

As well as – hopefully – making money, remember that there are costs involved in selling your home. There is a seller's commission of 2% + VAT (brokerage

fee) on the gross sales price due when the sales contract (Form F) has been signed. You'll also need to factor in the developer's Non-Objection Certificate (NOC) and the remainder of your service charge. If your property has a mortgage, you'll need to pay the settlement fee – which depends on the bank and the amount of time into term you are – along with a clearance fee to Dubai Land Department on the day of transfer. CM

Listing at the wrong price

Pricing too far above the market's position will lead to little interest. Having said that, it's important to allow for a small "wiggle room" for negotiation – to



encourage an offer from a buyer, and for a buyer to feel as though they got a fair deal. When approaching the price of your home, I'd recommend inviting an area specialist to conduct a market appraisal on the property. Take on their feedback, look at the statistics provided, and at their marketing strategy on how to sell your home. CM

Going without an agent

Selling your home or investment property in Dubai is a complex job and it can be stressful at times. It's important to select a broker who will handle the process and get the job done properly. The right broker will make a plan and walk you through the transaction, starting from the initial phone call to the market appraisal and need for professional photography. They will also conduct tours of the property with potential buyers, negotiate the offers, and ensure all documents are provided to the conveyancer. CM

Exercising no flexibility

Of course, it's natural to want to get the highest sale price possible, but you can end up losing out if you are too emotional when it comes to negotiation. This is where having an agent comes in handy as they can deal with the discussions on your behalf and advise you on the best steps to take. CM

Not having a conveyancer

Selling a home can be complicated, so it's a good idea to ensure you have a conveyancer who knows how to go through the entire transaction process. When you're selling, there are critical and time-consuming tasks that could jeopardise the transfer if not handled correctly. That's why at Betterhomes we have a dedicated conveyancing team at hand. (See page 10), CM

Using ugly pictures

Your best bet is to hire a professional photographer and videographer,



but if this isn't an option then your smartphone can also do a good job. I'd recommend getting a small tripod to clip your phone into for stability and using the 0.5 zoom for a wide angle shot. An ideal height for internal photography is around 1.5 metres (slightly lower for bathrooms and kitchens). It's important to get the right lighting and to clean up any mess beforehand. CM

Not listing exclusively with one agent

There are multiple reasons why I would always suggest listing with one agent. Firstly, it gives a seller a clear idea of what is happening in the market. If you have two or three agents working on your property, each could be giving you conflicting reasons as to why the property isn't selling. Secondly, if there is a tenant in the property you're selling, it's much better to have

one point of contact to do multiple viewings, someone who is trustworthy to both your tenant and you. Thirdly, it's not just about arranging multiple viewings – a motivated agent will qualify potential buyers before they show them your property, which helps wheedle out timewasters. JF

Forgetting to consider staging an 'open house'

An open house is an easy way to get a week's worth of viewings in a two-hour window. It creates urgency in the buyers to act quickly if they like the property, as there may be five-10 people viewing it within the same day. It's also convenient if the property is tenanted, or you are living there, as instead of having one or two viewings each day – for which you'd have to clean and tidy and get everyone out of the house – you can simply organise yourself for one day. JF



Setting the stage

How to stage your home for a successful sale

It's true what they say, first impressions really do count. From the minute someone clicks on your listing or steps through the front door, they're coming to a decision about whether they want to buy or not. With competition levels high, it's vital to make sure your home appeals to the widest range of people possible in order to get a speedy sale. Home staging experts share their advice on staging a home to attract buyers:

START WITH THE EXTERIOR

Opinions start formulating right from the time someone pulls up to your home, therefore it's important to get this looking as polished as possible. "Don't give potential buyers an excuse to just drive by" advises Sarah Johnson

from Sarah Johnson Home Staging and Interiors (sarahjohnsonstaging.com). "Ensure that the curb appeal is inviting, so that people want to see inside your home. Do this by ensuring the entrances are uncluttered, warm and welcoming. I suggest investing some money in your front garden, defining the path to your front door, giving the door a lick of paint, and making sure the house number is clearly visible."

TIDY UP

It goes without saying that clearing away clutter is key. No one feels at home in a messy or dirty space, so when you're hosting viewings it is important to "keep the home clean at all times," says Makram Hani, founder of Stage Any Home (stageanyhome.com). "We're all



buying into the dream,” reminds Sarah. “Buyers want to feel as though they are moving into their new home, not your old home and lifestyle. People can become distracted by your story, so I tell my clients to pack away family photos, excess stuff, and to donate old items to charity before your move.”

FURNITURE IS KEY

“It’s always important to stage a home, but particularly if it’s empty,” says Michelle. “It helps people to get a better understanding of what will fit in the home if there is furniture, particularly when you have a space that has a strange angle.” You can rent items from places such as Indigo Living (indigo-living.com) or Avenues (rentalfurniture.ae), but when doing so, “think about going for something that will appeal to the most people in the market, not your own tastes,” advises Makram.

CONSIDER AN OPEN HOUSE

“An open house allows you to create a feel in the house and gives buyers non-restricted access to look around,” says

Makram. It can be particularly useful when staging as you have, “the opportunity for a large amount of traction within the shortest amount of time, without it being intrusive on your lifestyle,” explains Michelle. “When you know the kind of buyers you are targeting, you can stage accordingly. For example, modern buyers don’t want homes with busy wallpaper and brown kitchen cabinets,” says Sarah.

BRIGHTEN IT UP

For an instant refresher, you can’t go wrong with a lick of white paint and some good lighting. Plus, a well-lit, neutral space helps the home appear to be bigger. “Keep things simple”, advises Makram. “In staging, less is more, so stick to a minimalist approach.”

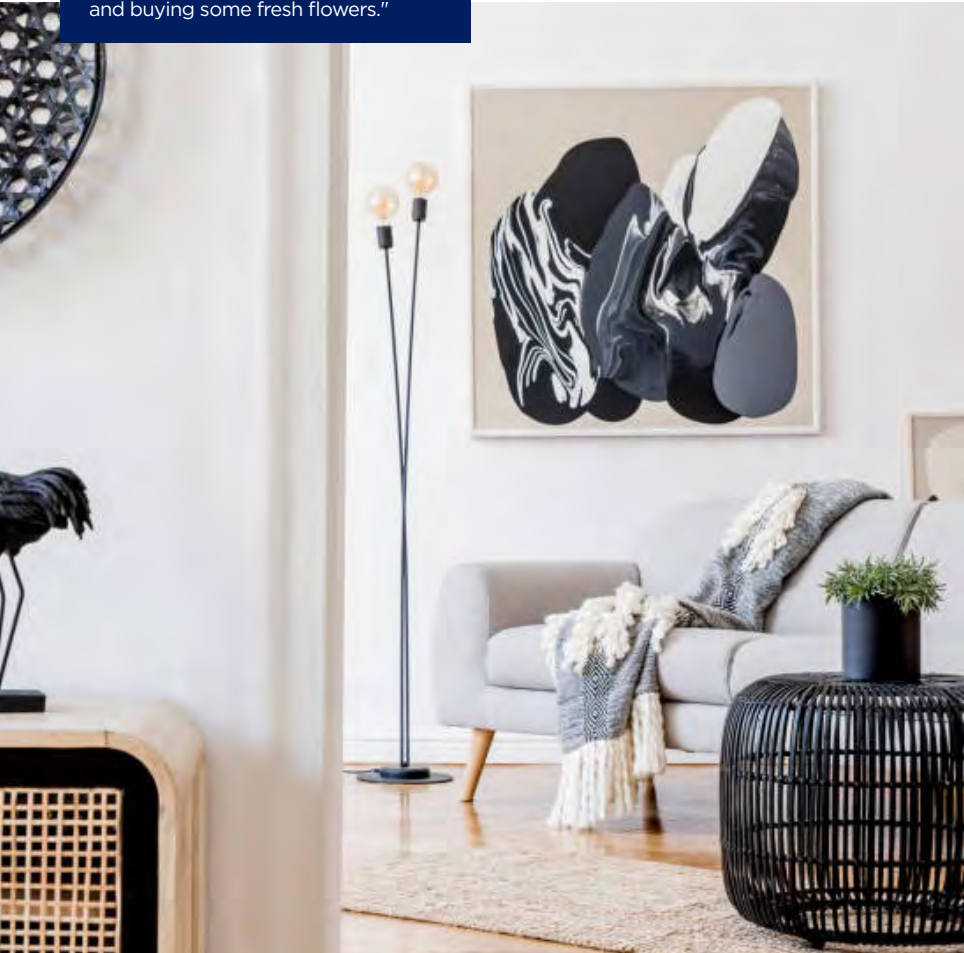
“If a room is visually unappealing in colour, or if it needs repair, this is when you’ll need to make changes to improve the chances of sale,” says Michelle T. Sterling, founder of Sterling Home Staging (sterlinghomestaging.ca).

FINISHING TOUCHES

Buyers are generally unimaginative – they need you to show them how the property can function for them,” says Sarah. “Make sure each room has a clearly defined purpose.” A little can go a long way when putting the final touches on a home. “Art is one of the most important finishing touches in staging a home, and it’s about creating an atmosphere that will inspire buyers and capture the essence of the home,” she advises. “Consider taking a multi-sense approach by lighting some candles and buying some fresh flowers.”

PUT YOUR PETS ON PAWS

It’s worth bearing in mind that furry friends (as cute as they may be) could end up being a disadvantage if someone is allergic or scared. Consider leaving your pets with a neighbour during viewings, or putting them in a crate with their things so that the home seems as pet-free as possible. “You want buyers to be able to picture themselves in your home,” says Sarah, “this means giving them the space to envision living there, space that is free from too many of your personal things – including pets.”





Added value

Can you add value to your property by upgrading elements of it? We asked the experts

If you're not looking to sell just yet you've probably considered renovating. But which upgrades have the most potential to increase your property's value when you decide to leave? Connor Manning from Betterhomes and Marco and Cinzia Tedeschi from renowned renovation company, Smart Renovations, (smartrenovations.ae) have all the answers...

Q Do all home upgrades add value?

A BETTERHOMES: All renovations have the possibility to add value to a home, whether that's for rental or sale, but they also have the potential to 'downgrade' if they're not done well.

SMART RENOVATIONS: Yes, but only if you use high quality materials that will stand the test of time. If you're not able to spend to get a renovation done to a decent standard, it could be a better idea to make surface level decoration changes instead, because material is key when it comes to adding value.

Q Which rooms are the most desirable renovations when it comes to reselling?

A BETTERHOMES: The kitchen and bathrooms are a good place to start. When these rooms are upgraded, they can transform an older, outdated home into a modern one - which can set a home on the market apart from the competition.



SMART RENOVATIONS: The most value we've added through renovation is when we've changed the floor plan of a property to make it entirely more liveable. Although, I do believe that when potential buyers are looking around a home that already has a renovated kitchen, they become more motivated, and then if they then discover it also has a modern bathroom, the property is likely to be sold.

Q Is flooring important?

A BETTERHOMES: Yes, buyers do often request upgraded floors. Standard Dubai floor tiles aren't too favourable to tenants and buyers. My area of specialisation is the new Dubai Hills Estate, and even here (at less than 2 years old) a lot of homeowners have already removed the standard ceramic tiles and replaced them with marble or parquet, which makes a huge difference to the feel of the home.

SMART RENOVATIONS: Every home deserves a different focus, but flooring is almost always one of the basic elements of the renovations we do. It's the upgrade that makes the most impact when you walk into a property. Just make sure you pick a 'smart' material that will age well and look good when you come to sell.

Q Which style should you pick to increase sell potential?

A BETTERHOMES: My general advice would be to fully upgrade in a contemporary or neutral style, or leave the villa standard to allow for potential buyers to use their own vision.

SMART RENOVATIONS:

There's a fine balance in designing something that you love while you're living there and something that will appeal to the masses when you come to sell. It's important to select materials that everyone will like, otherwise when you get to the point of re-sell you'll need to find someone with the exact same taste as you.

Q Are swimming pools worth the investment?

A BETTERHOMES: I would only recommend putting one into certain communities (whether or not there's a communal pool etc), and depending on the plot size. However, a standard swimming pool construction will cost around AED 100,000, and could add AED 150,000-200,000 in value to the property or 15-20% in rental income.

SMART RENOVATIONS: Yes, if you've got the money to invest. It's an expensive job as they require strong technical skill. We

often see low price jobs which then create huge problems in the future. So, if you are going to put in a pool, go for a reputable company and don't be tempted by low quotations. This way you'll be adding value to your property, rather than decreasing it.

Q Do exteriors make a difference when it comes to selling?

A **BETTERHOMES:** A freshly painted and maintained villa from outside massively influences the buyers first impression when at a viewing. Wall cracks and a miss-match of colours don't set a good first impression, whereas a tidy, clean

exterior with recently painted walls makes for a positive start. The front/back doors and windows are also important. If you're going to paint the outside of your home, make sure you follow the community guidelines and attain the NOC (Non Objection Certificate) from the developer or community management before painting the outside of your villa.

SMART RENOVATIONS: Landscaping definitely increases the value, especially in light of the pandemic, as people want to have a nice outdoor space. You don't have to spend a lot to make a big difference. It's all about designing an additional living space.



SELLING IN DUBAI

5 great reasons to sell with Betterhomes

Our top agents reveal what sets Betterhomes apart



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