

How to: Lease in Dubai



Renting out a property can be a great way to generate passive income whilst retaining ownership.

We've put together a need-to-know checklist of the steps to get your property tenant-ready and in the rental spotlight.

1

GET IT VALUED

You'll first want to know what your property could rent for. Get a valuation or comparative market analysis (CMA) from a local property expert who knows the market inside out.

2

CHOOSE A BROKER

A knowledgeable broker is key in listing your property and finding the right calibre of tenants. Do your homework and look for a brokerage with a solid reputation and a track record of marketing similar properties. You want your listing to stand out from the crowd in a highly competitive market. This requires professional photography, an expertly worded listing and an active brokerage network with a wide geographical reach.

3

GO EXCLUSIVE

Listing your property exclusively with an agent comes with certain benefits. It incentivises the broker, and they'll be more motivated to invest extra time and marketing know-how to attract a great tenant. It also means one point of contact and an aligned strategy.

4

SIGN A RERA FORM

Registered owners must sign a RERA listing form for their broker to list the property. For your broker to complete their due diligence, they will also ask you for a copy of the title deeds and your ID.

5**BE CAMERA-READY**

You've found the perfect property and have made an offer. The next step is to provide scans of your Emirates ID and residency visa, along with three cheques: one for the deposit, one for the first rental payment, and one for the broker's commission. The first two cheques should be in the name of the landlord and the third in the name of your broker's company.

Once you've agreed on the terms and conditions of the lease, your broker will draw up an agreement under the Ejari contract system. Any points agreed with the landlord not included in the contract cannot be enforced at a later date. After both parties have signed and the cheques have cleared, you can move in.

6**CONSIDER SHORT-TERM RENTAL**

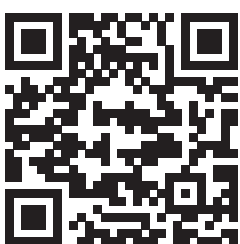
After signing the tenancy agreement, you must register the tenancy with Ejari. Normally, the tenant does this, but if your property is managed by Betterhomes, our property management team will take care of it for you. You can register online at dubailand.gov.ae, where you need to upload certain documents and pay a fee. Alternatively, you can visit one of the Ejari centres dotted around the city to complete the process in person. To register Ejari, you will need a copy of your tenancy contract, a copy of your landlord's ID and your passport copy/visa details.

7**STAY IN THE LOOP**

Your property should be listed on your broker's website and various real estate portals. Your broker should also be hard at work arranging viewings for prospective tenants they already have on their books. Your broker should connect with you regularly to feedback how any viewings and the general tenant search are going.

8**HIRE THE PROFESSIONALS**

Once your property is rented, we strongly recommend that you consider professional property management, especially if you own multiple properties or are a remote landlord. You can grant them a power of attorney to deal with payment collections and renewals, plus they will manage the property – and tenants – on your behalf.



Need help leasing?

Schedule a call with our property consultants

Betterhomes.

Get in touch

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