THE READ · n=337 DLD SALES

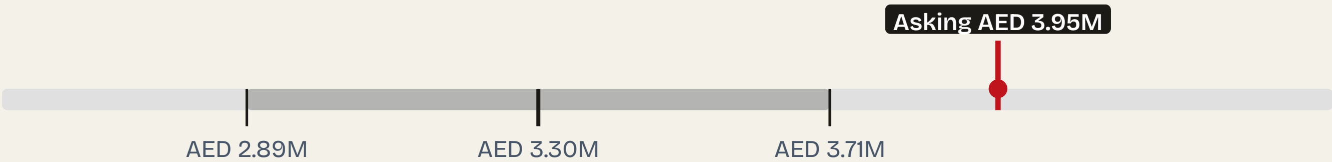
Ask sits 6.4% above the evidence ceiling

337 closed sales in this cohort put fair value at AED 3.30M against the AED 3.95M ask — the decision turns on whether the unit's own edge justifies the premium — the checks below settle it.

Property Intelligence Report · Downtown Dubai · 2BR · Apartment · Ready · 1,186 sqft

COMPARABLE EVIDENCE WINDOW · DLD 12-quarter rolling measurement window

ASKING	EVIDENCE BAND	NET YIELD	PRICE POSITION
AED 3.95M	**AED 2.89-3.71M**	**3.0%** gross - filed SC	**6.4% Above Ceiling**



ABOVE EVIDENCE CEILING 6.4% vs evidence ceiling

ASKING PSF	DLD PSF TREND
AED 3,331/sqft	↑ 13% (10M)

This asking sits above the comparable evidence band, and the area's own PSF trend has risen 13% over the 10M window — the two may be related: part of this premium could track a market moving up, not only this listing's own pricing.

THE READ

Downtown Dubai 2BR — based on 337 DLD closed-sale comparables in Downtown Dubai — raw cohort P50 AED 2,649/sqft (the band below reflects buyer-adjustment factors and dispersion controls on top of the raw comp median). The advisory checklist ahead names the specific documents to request next.

LENS: BUYER DECISION-SUPPORT

TYPE: READY APARTMENT

Prepared 2026-07-14

Decision-support analysis · not a certified valuation

DealCheck DXB · DLD-derived evidence · dealcheck.ae

Contents

The Whole Story

Ask sits 6.4% above the evidence ceiling. 337 closed sales in this cohort put fair value at AED 3.30M against the AED 3.95M ask - the decision turns on whether the unit's own edge justifies the premium - the checks below settle it.

Evidence confidence: Medium · 337 comparable sales - there isn't enough usable comparable evidence yet for a confident figure.

PRICE POSITION	NET YIELD	FEES AT CLOSE
+19.7% vs midpoint	**3.0%**	**AED 252,901**

The decision matrix, compressed

Factor	Read	This deal
Entry price vs evidence	Weak	Asking AED 3.95M sits 6.4% above the AED 2.89M-AED 3.71M evidence band's high end.
Net yield vs cost of money	Weak	This deal's net yield (3.0%) sits below the UAE 3-month EIBOR reference rate (3.75% as of 2026-08-01) by 0.74 percentage points.
Liquidity depth at ticket	Adequate	thinner pool; exit depends on prime-segment demand

Top risks

Risk	Severity	What closes it
Asking above cohort range	Amber	Use the evidence band as your reference and avoid bidding up without unit-level proof.
Income support is modest	Yellow	Verify rent with current Ejari evidence and stress-test vacancy before committing.

Critical unknowns - documents to close before this deal is safe

Document	What closes it
Title deed / Oqood identity	Pull the current title deed / Oqood extract before relying on the price position above.
Seller authority to sell	Request the seller's Emirates ID/passport and, if applicable, a notarized Power of Attorney.
Encumbrance / mortgage on title	Request a DLD encumbrance/liability certificate covering this unit.
Tenancy status	Request the current Ejari certificate (or confirmation of vacant possession) for this unit.
Service-charge arrears	Request a service-charge clearance letter from the OA/management company.
Developer / OA No-Objection Certificate (NOC)	Request the developer/OA NOC before signing the transfer paperwork.

Subject Snapshot

Area	Downtown Dubai
Unit	2BR Apartment
Type	Ready Apartment
Size	1,186 sqft
Market	Ready
Asking price	AED 3,950,000
Evidence band	AED 2,887,000-3,712,000
Comparable depth	337 comparable sales

PART I

THE PROPERTY CASE

The property's own evidence - price, income, asset quality, liquidity.

In this part: Price Evidence, Rent, Service Charge & Net Yield, Building Health, Developer & Premium, Premium Claims, Liquidity & Exit.

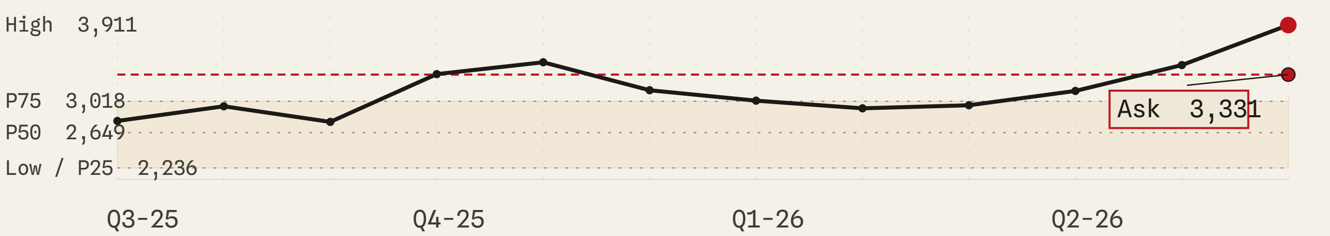
Price Evidence

What this is: The closed-sale comparable evidence for this unit's price: bands, percentiles, per-sqft and per-bedroom.
Why it matters: This is the number every negotiation anchors to; everything else in the report explains whether to trust it.

01 / PRICE EVIDENCE

Asking vs Registered Comparables

n=337 closed sales - the evidence range comes from DLD closed-sale evidence, not market-commentary filler.



DLD 12-month cohort trend, median PSF by period. P25/P50/P75 labels on left axis; Ask marker callout inside chart area. Source: Dubai Land Department closed-sale records.

Metric	Value	Source / note
Asking price	AED 3.95M	User/listing input
Asking PSF	AED 3,330.5/sqft	Derived from asking and size
DLD cohort depth	n=337 (3m: 43 · 6m: 165)	Dubai Land Department closed-sale records
Measurement window	2025-06-09 to 2026-05-04	DLD closed-sale records
Cohort scope	Area Size Band	DealCheck cohort match rules

Asking vs DLD P50	25.7% above raw cohort P50	Derived from asking PSF vs DLD P50
Asking vs evidence midpoint	19.7% above midpoint	Derived from subject range
Asking percentile	Top quartile (P75-P90)	Position within DLD cohort

Per-bedroom: 2 rooms · AED 1,975,000 per bedroom

Metric	Value	Derivation
Price per bedroom	AED 1.98M	Listed price AED 3.95M ÷ 2 bedrooms
Size per bedroom	593 sf/bed	1,186 sqft ÷ 2 bedrooms - livability signal

DLD Cohort Anchors - P50 AED 2,649.4/sqft, evidence range derivation

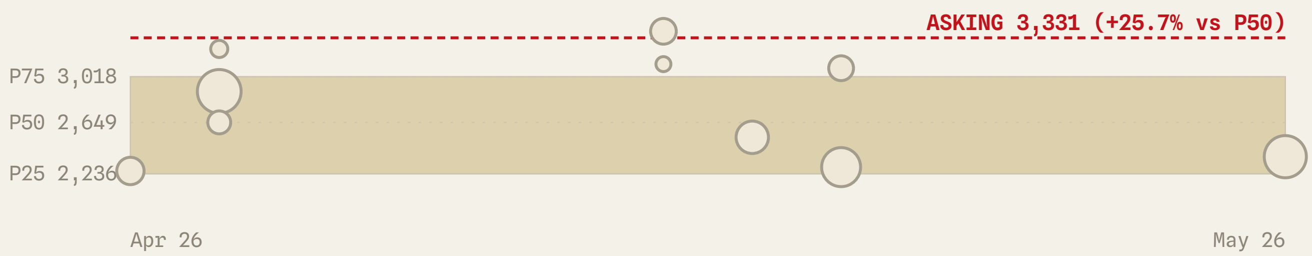
Anchor	PSF (AED/sqft)	Unit price at this sqft	Interpretation
25th (P25)	AED 2,235.9	AED 2.65M	Raw DLD lower quartile
50th (P50/Median)	AED 2,649.4	AED 3.14M	Raw DLD midpoint anchor
75th (P75)	AED 3,017.8	AED 3.58M	Raw DLD upper quartile
Subject range low	AED 2,434.2	AED 2.89M	Evidence range low after adjustments
Subject range high	AED 3,129.8	AED 3.71M	Evidence range high after adjustments
Asking	AED 3,330.5	AED 3.95M	Asking position: Top quartile (P75-P90)

Net-of-SC PSF - reveals 10-year holding cost drag

Scenario	Gross PSF	Annual SC (AED/sqft)	10-yr capitalised SC drag	Net-of-SC PSF
Asking	AED 3,330.5	AED 21.3	AED 143	AED 3,188
Cohort P50	AED 2,649.4	AED 21.3 (est.)	AED 143	AED 2,506

Capitalised drag = SC/sqft × 6.71 (8% discount rate, 10-year annuity factor). Verify current SC rate from OA schedule pre-offer.

Where the asking sits against 337 DLD closed sales



Bubble size = unit sqft · pale hollow marker (grey outline) = off-plan resale · shaded band = P25-P75 evidence range · red dashed line = asking PSF.

Recent DLD Closed Sales - 6 most recent of n=337 comparables (the scatter above carries the full cohort)

Date	Building / community	Beds	Size (sqft)	PSF	Price
4 May 26	Bd 29 Blvd Podium	2BR	1,401	AED 2,374	AED 3.33M
29 Apr 26	Imperial Avenue	2BR	1,376	AED 2,290	AED 3.15M
29 Apr 26	The Address Dubai Opera	2BR	1,264	AED 3,086	AED 3.90M
28 Apr 26	Unnamed building (DLD record)	2BR	1,324	AED 2,530	AED 3.35M
27 Apr 26	The Address Dubai Opera	2BR	1,186	AED 3,119	AED 3.70M
27 Apr 26	Grande	2BR	1,271	AED 3,383	AED 4.30M

Source: Dubai Land Department closed-sale records · 2025-06-09 to 2026-05-04 · 6 rows shown above, newest first, from cohort of n=337.

36-month context: AED 2,706/sqft median · ↓ the 12m anchor runs 2.1% below the 36m median. Source: DLD area-level 36-month transaction window.

Comparable distribution - min·P25·median·P75·max - asking sits at -

Comp band anchor	AED/sqft	Unit price at this sqft	Note
P25	AED 2,236	AED 2.65M	Lower quartile
Median	AED 2,649	AED 3.14M	Cohort midpoint
P75	AED 3,018	AED 3.58M	Upper quartile
This asking	AED 3,331	AED 3.95M	-

What this proves	The subject evidence range is AED 2.89M - AED 3.71M; raw DLD cohort position is above P75; n=337 controls confidence.
What it does not prove	It does not price unverified view, floor, finish, plot or payment-plan premiums beyond the stated adjustment basis.

Priced 20% above market: AED 3.95M against AED 3.30M of evidenced value across 337 closed sales. Paying a premium - and at this gap, the decision turns on whether the unit's own edge justifies the premium - the checks below settle it.

Income & Yield tests whether the rent this unit can actually earn supports that price.

YOUR DEAL	For THIS unit: AED 3,950,000 sits above the AED 2,887,000-3,712,000 evidence band, 6.4% over the high end.

Rent, Service Charge & Net Yield

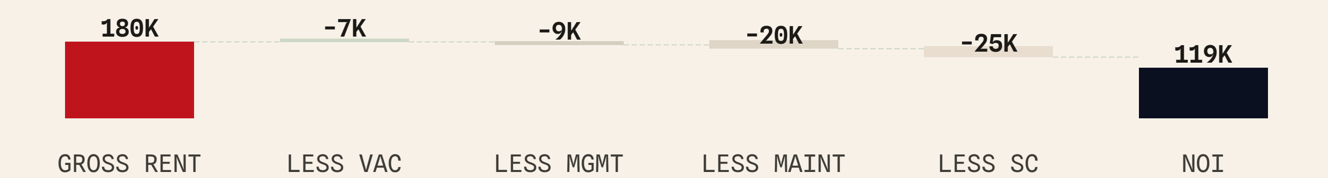
What this is: Gross and net rental yield, service-charge drag, vacancy, and the ranged hold-period return.
Why it matters: The advertised yield and the yield you actually collect are rarely the same number; this section closes that gap.

02 / RENT & YIELD EVIDENCE

Rent, Service Charge & Net Yield

Yield is shown after rent evidence, service charges, vacancy and maintenance treatment — source attribution is in the data ledger.

Income waterfall - gross rent to net operating income (AED/yr)



Steps: gross rent → less vacancy → less management fee → less maintenance reserve → less service charge → NOI. NOI here equals the net-yield NOI used in the headline. Source: Ejari rent evidence + OA service-charge schedule.

Net yield trails the risk-free deposit - income alone does not beat cash

Gross rent → net of service charge, vacancy and management, against the UAE 1-year deposit rate. The net-vs-deposit gap is the extra return an illiquid asset must earn over cash. Source: Ejari rent + OA schedule + UAE base rate.

Component	Value (AED/yr)	Source / basis
Gross annual rent	AED 180,000	Registered Ejari rent contracts
Rent evidence depth	n=3,491	Ejari registration history
Service charge	AED 25,274	Area-level OA median service-charge schedule - not this unit's own filed statement
Vacancy allowance	AED 7,200	DealCheck cost-of-hold model (4% of gross rent - tier-adjusted)
Management fee	AED 9,000	DealCheck cost-of-hold model (5% of gross rent)
Maintenance reserve	AED 19,750	DealCheck cost-of-hold model (area-tier adjusted; capped at the lesser of asking price and the comp-cohort median-implied value)
Net operating income	AED 118,776	Gross rent minus all cost items above
Gross rental return on asking	4.6%	Gross rent / asking price - no SC assumption needed; illustrative only - rent basis is registered ejari rent contracts
Net yield on asking (estimate)	3.0%	After ~AED 21/sqft assumed SC - verify actual with OA
Area 2-bed net yield benchmark	4.6%	Area-level net-yield benchmark · 2-bed cohort in this area (OA-filed SC basis)
SC burden ratio	14.0% of gross rent	Service charge AED 25,274 ÷ gross rent AED 180,000 - moderate cost drag
Risk premium vs 1-yr deposit	-1.49pp	Net yield 3.0% minus UAE 1-yr AED deposit benchmark (CBUAE policy-rate proxy) 4.50%

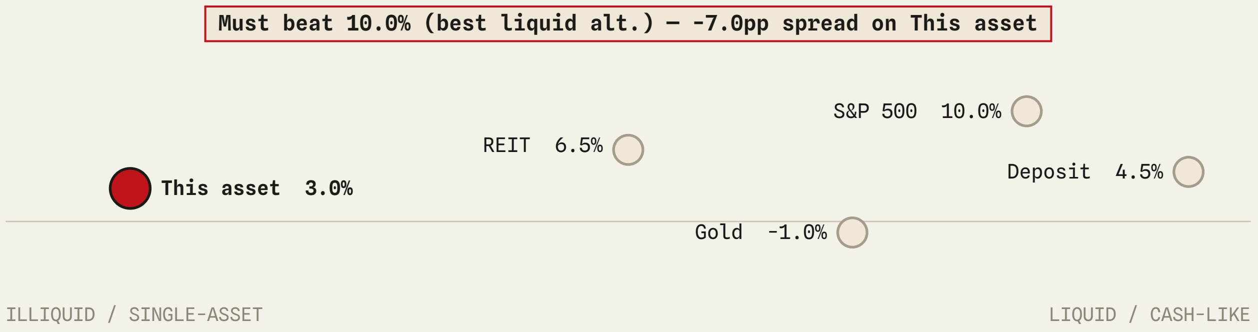
Measure	This unit	Area / Dubai norm	Rank
Gross yield	4.6%	2-bed area 5.3% · area-wide 5.2%	below the area 2-bed yield
Net yield (after SC)	3.0%	2-bed area 4.6%	below the area 2-bed net yield

This unit's yield sits below the area's 2-bed cohort on the area medians - context to weigh alongside the comparable price evidence, not a buy or sell signal. · area-level beds-segment yield benchmark.

Net Yield Sensitivity - shows return at 5 price levels (±10%)

Price scenario	Price (AED)	Net Yield
Asking -10%	AED 3.56M	3.3%
Asking -5%	AED 3.75M	3.2%
Asking (as listed)	AED 3.95M	3.0%
Asking +5%	AED 4.15M	2.9%
Asking +10%	AED 4.34M	2.7%

This asset vs alternative investment vehicles (10-year horizon)



X-axis = liquidity (illiquid single-asset to cash-like) · Y-axis = expected return · solid red = this asset's own scenario(s) · pale hollow = comparator vehicle.

Net yield of 3.0% sits 1.49pp below the risk-free deposit benchmark. Income alone falls short of cash. At this spread, the case here rests on appreciation, not income, to clear the cash alternative.

03 / INVESTMENT

Leverage, Returns, Value & Liquidity

The decision lenses an experienced Dubai investor runs before committing: how leverage behaves at this price, the income value test, the margin of safety, and exit depth — financed figures assume a current mortgage rate - verify with a lender; comps remain the valuation anchor.

Leverage & financing - how debt behaves at this price

Lens	Value	What it means
Mortgage rate (assumed)	5.12%	UAE base 3.62% + ~1.5% typical margin · 25yr - verify with lender
Carry: net yield vs mortgage	-2.11pp	net yield is below the mortgage rate - negative carry
DSCR at 75% LTV (floor 1.25×)	0.56×	below the 1.25× bank floor - banks size the loan to this
Max LTV the income supports	33.9%	the realistic financing ceiling at asking
Equity needed: 75% → realistic	AED 1.24M → AED 2.87M	the true cash cheque incl. 4% DLD + 2% agent + ~0.5% admin/processing - narrower than the itemized "At purchase" cost table in the Variant Playbook (actual SC there, not the ~0.5% estimate here).
Levered cash-on-cash (Y1)	0.83%	year-1 cash return on equity at the realistic LTV
Levered vs unlevered IRR (base)	10.12% vs -	leverage effect not computable for this listing

At asking, the net income does not support 75% financing on the bank's 1.25× DSCR floor (DSCR ≈ 0.56×). The income caps the loan around 33.9% LTV - plan roughly AED 2.87M equity, not AED 1.24M. Financed at that level, leverage changes the base-case IRR to ~10.12% (unlevered all-cash IRR not computable for this listing).

Value, safety & exit - the income value test and liquidity

Lens	Reading	Interpretation
GRM - price ÷ gross rent	21.9×	rich - above the income norm; appreciation must carry the case
GRM - price ÷ net income	33.3×	income-multiple after costs (net GRM naturally runs above the gross norm)
Break-even occupancy (cash)	34.1%	covers all costs down to this occupancy - margin of safety
Break-even occupancy (financed)	86.8%	debt service raises the floor - thinner cushion leveraged
Exit-liquidity band	AED 3-8M - upper-mid / premium	thinner pool; exit depends on prime-segment demand
Rent basis struck on	single-point	conservative basis

Net yield confidence is capped by the weakest input above.

Use	Compare net yield after service charge, vacancy, management fee and maintenance reserve; do not rely on gross yield alone.
Verify	This yield case rests on area Ejari contracts - not this unit's own registered rent - request the unit's own Ejari registration or signed lease, plus the OA service-charge statement, before treating this as a hold-case assumption.
Stress if	If rent is area-level or SC is estimated, rerun the income case at lower rent and higher recurring cost before deposit.

Net yield 3.0% after full cost treatment. Verify Ejari history before treating this as a hold-conviction asset.

All-in Acquisition Cost: AED 4,191,780 (cash at close)

Asking price	AED 3,950,000
DLD transfer fee (4%)	AED 158,000
Agent commission (2%)	AED 79,000
DLD admin fees	AED 580
Title transfer + trustee	AED 4,200
Mortgage origination (typical 0.5% if financed)	AED 19,750
TOTAL cash needed (cash buyer)	AED 4,191,780
TOTAL cash needed (80% LTV - illustrative)	AED 1,031,780 equity + AED 3,160,000 loan. NOTE: §5.5 shows this unit's net income caps financing near ~34% LTV on the bank DSCR floor - plan the higher equity figure shown there.

Standard transfer fees per DLD published schedule. Mortgage origination range is typical; verify with lender. Agent commission is negotiable.

Asset Quality checks whether the building and community behind that income are sound.

Building Health, Developer & Premium

What this is: Building health, location and community quality, and any premium claims tested against evidence.
Why it matters: A strong price on a declining building is a different bet than the same price on a healthy one.

04 / BUILDING & PROPERTY ASSESSMENT

Building Health, Developer & Premium

Building quality is supporting evidence — it cannot rescue weak DLD or rent evidence.

Building & Community Facts

Evidence anchor	Same-building closed sales remain primary; building quality is a supporting lens.
Decision risk	Service-charge trajectory, OA quality and active supply can weaken an otherwise fair price.
Verify first	SC ledger, reserve-fund position, cooling route, tenancy status and title/NOC chain.

Building Vintage - cohort position and age-related risk

Dimension	Subject	Area cohort reference
Building vintage	Completed: verify with DLD building extract	2008-present - prime central, established to new
Cohort age profile	Same-decade stock is directly comparable; newer-decade stock may carry a completeness premium (newer OA, updated fittings, higher SC)	Area cohort PSF includes full vintage mix - adjust if subject is outlier-old or new
Age-related risk	Service-charge trajectory, cooling plant cycle and OA reserve adequacy vary by decade	Pre-2010 buildings: verify reserve fund and lift/cooling replacement schedule before commitment

Peer-building data below threshold - building's price/PSF compared against Downtown Dubai area cohort (see data ledger).

SC trajectory: historical data below CAGR derivation threshold - request SC schedule directly from OA pre-offer. Reserve fund balance not publicly disclosed - request pre-offer.

Building Quality - 4 verification items before signing

Verification item	Action required
Common areas + lifts	Inspect lobby, corridors, lift condition, maintenance cadence and last major service.
Fire safety + cooling	Check DFCD placard, DEWA transfer path and cooling provider account transfer.
Parking + access	Confirm parking bay on title deed and visitor/covered/uncovered access rules.
OA file	Request OA contact, latest SC statement, reserve-fund position, disputes and any outstanding levies.

Amenity Proximity - indicates walkability and commute (verify at viewing)

AMENITY	APPROX. DISTANCE
Burj Khalifa	3 min walk
Dubai Mall	3 min walk
Burj Khalifa Metro	6 min walk

Approximate distances based on general Dubai geography. Verify exact distances and access at viewing.

Premium Claims tests the specific upgrades this listing cites against evidence.

Premium Claims

What this is: Listing-claimed premiums tested against actual comparable evidence.
Why it matters: An unverified premium claim is the most common way buyers overpay by a few percent without noticing.

Premium Claims - View, Floor, Finish (4 claims require verification)

Premium claims require verification before they carry full weight in the price evidence range — unverified premiums are capped or excluded from scoring.

CLAIM TYPE	LISTING CLAIM	VERIFICATION STATUS	SCORE IMPACT
View premium	View not specified; any view premium should be separately verified.	Not verified - confirm at viewing	Excluded - no DLD comp
Floor premium	Not stated in listing	-	-
Renovation / finish	Unit condition not specified; refurbishment or upgrade premium is unverified.	No installation receipts on file	Excluded (no installation evidence)
Branded / serviced	Standard apt (no brand)	-	-

0 of 4 claim types carry DLD-backed proof. No verified premium. Unproven value holds zero weight in the price evidence range - verify each claim at viewing before pricing it in.

Score rule	Unverified premium claims stay outside the price evidence range until a matching source proves them.
Buyer challenge	Ask for the DLD comp, SPA specification, viewing photo or inspection note behind the premium claim.
Contract protection	If the premium cannot be proved before SPA, reflect it in price protection or document conditions.
Proof standard	Use dated inspection photos, title/plot proof, SPA specifications, receipts or DLD comps; marketing language is not proof.
If unresolved	Carry the claim as a negotiation caveat and keep the price evidence anchored to standard comparable stock.

How to Verify Before Signing - 4 required documents

Premium type	Verification method
View premium	On-site visit + line-of-sight check + neighbor floor reference. Request DLD closed-sale comp at same floor with same orientation in same building.
Floor premium	DLD comp at same floor band in same building. Accepted premium bands: <10 floors (0%), 10-25 (+2-4%), 26-40 (+4-8%), 40+ (+8-12%). Require a DLD receipt to apply any uplift.
Renovation / finish	Installation receipts, photos, contractor invoices. Without documentation, treat as standard finish for price-anchoring purposes.
Branded / serviced	Developer letter + brand SLA documentation. Branded assets command comp-supported premiums only - verify with DLD receipts.

Unverified premiums are excluded from the evidence band. Each item above is one to confirm against DLD-backed evidence: where the seller cannot provide it, the standard-unit cohort is the applicable reference. Claims unresolved at SPA stage are best reflected in price or contractual protection rather than assumed into the value.

Liquidity & Exit shows how easily this position could be sold if plans change.

Liquidity & Exit

What this is: Depth of the resale/exit market at this ticket size: how many buyers are actually active here.
Why it matters: A great entry price is worth less if you cannot find a buyer when you need to sell.

05 / LIQUIDITY & MARKET DIRECTION

Liquidity, Momentum & Exit Depth

This is past-tense market evidence, not a prediction.

Metric	Reading	Why it matters
Subject-lane transaction depth	n=337 closed sales in the DLD 12-quarter rolling measurement window	Primary exit depth and fair-range confidence anchor
Trend direction	12.6% over DLD price-trend data supplied in the measurement window	Past transaction movement only - not a forecast
Recent momentum (3m)	n=43 trades in 3-month window	Recency check - are buyers still active in this lane?
Cycle position signal	Computed from the DLD transaction measurement window - see Risk Flags for active cycle flag	Context only; no future price prediction is made

Days-on-market distribution - Downtown Dubai cohort (2BR registered listings)

DOM metric	Days	Interpretation
P25 (fast movers)	19	25% of listings sold within this many days - fastest quartile
Median (typical)	22	Half of listings sell faster than this
P75 (slow movers)	33	Top quartile takes at least this long
Listings 90+ days	0.0%	Stale inventory - overpriced or condition issue
Cohort size	n=20	Downtown Dubai cohort

Source: listing days-on-market index · Downtown Dubai cohort. Median days-on-market: 22 days - listings sitting beyond 33 days are overpriced or have a title/condition issue. 0.0% of the cohort is stale (90+ days listed). Use this range to calibrate urgency: a seller citing 'strong demand' should be tested against this distribution.

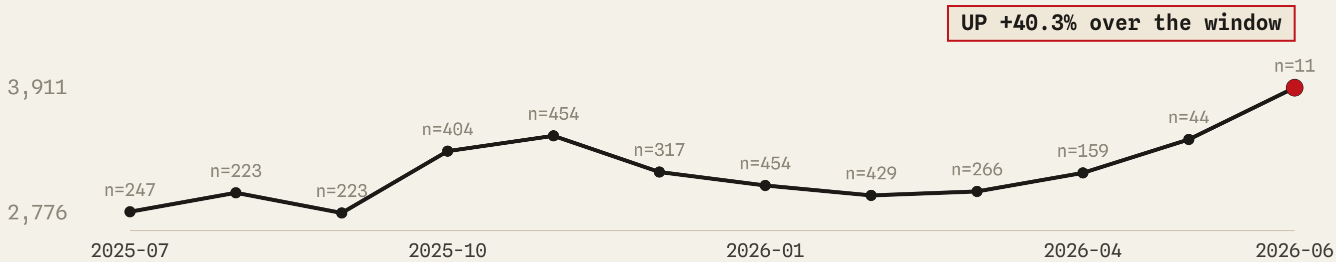
Downtown Dubai area trajectory - area-specific price movement (not city-wide)

Metric	Value	Basis
Downtown Dubai 1-year price change	+6.3%	Area-specific transactions (DLD-derived)
Downtown Dubai 3-year annualised	+9.3%/yr	3-year compound annual growth rate
Liquidity score	High	Score: 1.00 - buyer-pool depth, a separate measure from the months-of-supply absorption read

DOM Distribution - ready stock cohort shows typical listing duration

Median days-on-market for this cohort: 22 days. Source: area-level confidence · Downtown Dubai 2BR cohort (n=20). Verify current portal analytics before time-sensitive offers. Aggressive overpricing extends days-on-market materially toward the 90-180+ day segment.

DLD price trend - full measurement window (median PSF per period)



Source: DLD closed-sale records · 12-month price-trend series, median PSF volume-weighted by period (a different window than the comp-cohort evidence above; thin periods, n<3, carry higher uncertainty). "Trades (n)" counts ALL closed sales for this area/segment — a broader population than this report's own size-matched comp cohort (n=337); the two series are not directly comparable.

Note: this chart's own plotted points (every point shown) compound to +40.3% across the full window above; the trend figure used elsewhere in this report (+12.6%) excludes 2 months shown above as thin (fewer than 91 closed sales that period) or price-anomalous - not a second, disagreeing number.

Liquidity context: Apartment in Downtown Dubai.

337 subject-lane closings and a 22-day median time-to-sell anchor exit depth for this listing.

Balanced liquidity. Verify comparable listing days-on-market on the portal before submitting a same-week offer - high DOM (stock sitting well beyond typical absorption) supports opening 3-5% below asking; low DOM (clearing within typical absorption rate) supports anchoring at the evidence-band midpoint.

Portal check	Before offer, compare active same-building listings against the DLD band so urgency is not based on one listing alone.
Exit note	If resale depth is thin, keep a wider negotiation buffer even when the price page shows the asking within the evidence band.

Dubai Seasonality - Q1-Q4 cycle: proceed in Q3/Q4, caution in Q2

Quarter	Pattern	Pricing implication
Q4 (Oct-Dec)	Peak buyer activity	Sale prices firm; days-on-market short; sellers have leverage
Q1 (Jan-Mar)	Strong continuation	Active market; evidence-anchored offers still respected
Q2 (Apr-Jun)	Cooling - Ramadan / summer	Buyer pool shrinks; listing removals increase; negotiate harder
Q3 (Jul-Sep)	Quietest (~30-40% below peak)	Best buyer entry window; motivated sellers most flexible

Timing implication: current period is Q3. quietest quarter (~30-40% below peak activity) - motivated sellers more flexible; historically the lowest-activity window. For resale listings, the optimal listing window is late September / early October - aligned with Q4 buyer re-entry and post-summer market re-activation.

The Risk Register (Part II) turns every open question above into a named item with a closing action.

PART II

THE DECISION (YOU)

What that evidence means for you - scored, weighted, and actioned.

In this part: The Decision Matrix, The Situation Matrix, Investment Proposition Pack, Financing Paths, Risk Register, Action Path.

The Decision Matrix

What this is: The variant factor model scored for this deal, against benchmark, with a blank reader-owned weighting column.
Why it matters: It separates what the evidence says from how much any one factor should matter to you personally.

1 of 3 scored factors read favorable. Against: Entry price vs evidence, Net yield vs cost of money. Withheld (no computed read yet): Building trajectory (service charge, OA health, age, price dispersion), Area supply risk, Tenancy state vs RERA index, Unit position within building.

The Decision Matrix - this deal's factor-by-factor spread

#	Factor	This deal reads	Benchmark	Gap	Read	Your weight
1	Entry price vs evidence	Asking AED 3.95M sits 6.4% above the AED 2.89M-AED 3.71M evidence band's high end.	Inside the AED 2.89M-AED 3.71M comparable evidence band.	+6.4%	Weak	—
2	Net yield vs cost of money	This deal's net yield (3.0%) sits below the UAE 3-month EIBOR reference rate (3.75% as of 2026-08-01) by 0.74 percentage points.	Clears the 3.75% AED reference rate with a positive margin.	-0.74pp	Weak	—
3	Building trajectory	-	See Asset Quality	-	Withheld	—
4	Area supply risk	-	Not yet computed	-	Withheld	—
5	Liquidity depth at ticket	thinner pool; exit depends on prime-segment demand	A 'AED 3-8M - upper-mid / premium' exit-liquidity band at this ticket size.	-	Adequate	—
6	Tenancy state vs RERA index	-	Not yet computed	-	Withheld	—
7	Unit position within building	-	See Premium Claims	-	Withheld	—

The 'Your weight' column is intentionally left blank - this matrix scores the evidence for each factor; how much any one factor should matter to your decision is yours to fill in.

Disclosed thresholds behind the Read column

deal net yield − AED reference rate: Strong ≥+1.5pp · Weak <+0.0pp.

off-plan asking vs ready-stock benchmark: Strong ≤0% · Weak >+15%.

colliding units ÷ area's own trailing-12m sales activity: Strong ≤0x · Weak >+0x.

BASE-case return on capital deployed − return on the full contract price: Strong ≥+15.0pp · Weak <+5.0pp.

developer's own typical registration-to-completion duration: Strong ≤36mo · Weak >+60mo.

area transaction-volume peak-to-trough swing over the observed measurement window: Strong ≤20% · Weak >+50%.

estimated plot-value share of this asking price: Strong ≥+45.0% · Weak <+20.0%.

same-format (villa/townhouse) trailing-12m Sales ÷ the area's own total trailing-12m Sales: Strong ≥+15.0% · Weak <+5.0%.

same-format trailing-6m Sales pace vs the prior 6-month block: Strong ≥+10.0% · Weak <-15.0%.

delivered phases ÷ (delivered + active) tracked phases for this master community: Strong ≥+50.0% · Weak <+15.0%.

What would change each read

Entry price vs evidence: A revised comparable set (new closed sales, a tighter/wider evidence window) moves this band and this read together.

Net yield vs cost of money: Flips to Strong at a spread ≥+1.5pp; flips to Weak below +0.0pp. A change in the reference rate, or a revised rent/service-charge/vacancy input to this deal's own net yield, moves this spread directly.

Liquidity depth at ticket: A change in active-listing counts or transaction pace at this exact price point moves this band directly.

Building trajectory (service charge, OA health, age, price dispersion), Area supply risk, Tenancy state vs RERA index, Unit position within building: not yet individually scored - this listing's own data is complete; the qualitative evidence for each lives in the section named in its row above.

Negotiation context

Entry price vs evidence: A price above the evidence band is a concrete, comps-anchored basis for a counter-offer.

Net yield vs cost of money: A thin or negative spread against the cost of money is a legitimate basis to ask for a price reduction or a stronger in-place rent.

The Situation Matrix

What this is: The same deal's numbers, read against different investor goals and holding horizons.
Why it matters: The useful read of this deal depends on what you are using it for; this shows the same facts from each angle.

Same deal, different situations - goal x horizon

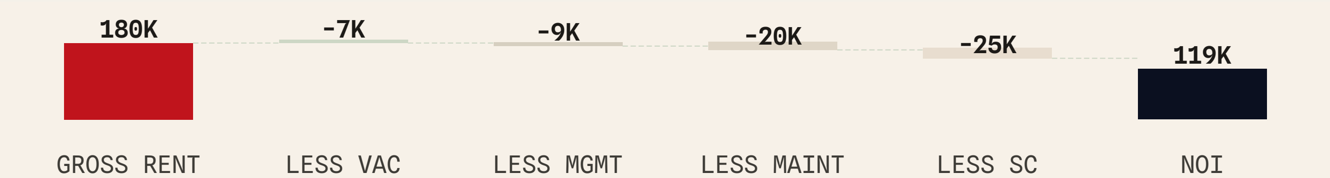
Goal	<2y	3-5y	5y+
Income	Net yield 3.0% vs 4.5% deposit - check the spread.	Net yield 3.0% vs 4.5% deposit - check the spread.	Net yield 3.0% vs 4.5% deposit - check the spread.
Appreciation	Appreciation read unavailable - ranged return not computed.	Appreciation read unavailable - ranged return not computed.	Appreciation read unavailable - ranged return not computed.
Own Use	Price sits above the evidence band - same read at any horizon.		
Visa	Eligibility checklist, not a computed outcome - see Residency & Tax.		
Wealth Parking	Exit-liquidity band: AED 3-8M - upper-mid / premium at this ticket size.		

Green = favors this goal · amber = worth a second look · sand = informational/horizon-invariant. Each cell reads this deal's own numbers for that goal and horizon - it never instructs; the leading row/column matches the profile settings you gave, when you gave any.

Investment Proposition Pack

What this is: The full ranged financial case: waterfall, scenario grid, 5-year DCF, sensitivity, and the full ratio set.
Why it matters: This is the number a sophisticated investor actually underwrites on, not a single-point valuation.

Gross-to-net income waterfall



Rental scenario grid - the same unit, four occupancy states

Scenario	Net operating income	Net yield
Occupied at index (no turnover void)	AED 145,726	3.7%
Re-let at market (this report's underwritten case)	AED 118,776	3.0%
Extended 2-month void (turnover stress case)	AED 117,226	3.0%

Renewal-capped (in-place tenant renews below index)	Withheld	needs this unit's in-place rent vs the RERA index - not available from listing data alone

Each row holds rent and service charge fixed and varies only the occupancy assumption - a stress test on vacancy and turnover, never a forecast of which state will occur.

Full ratio set

Ratio	Reading	What good looks like
GRM - price / gross rent	21.9x	13-16x norm (rich - above the income norm; appreciation must carry the case)
GRM - price / net income	33.3x	runs above the gross norm by construction
DSCR at 75% LTV	0.56x	bank floor 1.25x
Max LTV the income supports	33.9%	vs a realistic 75% ceiling
Break-even occupancy (cash)	34.1%	lower is a wider safety margin
Break-even occupancy (financed)	86.8%	lower is a wider safety margin
Cash-on-cash (Y1, levered)	0.8%	vs the assumed mortgage rate
Exit-liquidity band	AED 3-8M - upper-mid / premium	thinner pool; exit depends on prime-segment demand
Rent basis struck on	single-point	conservative basis

Financing Paths

What this is: Cash, mortgage and payment-plan financing paths, side by side, with this deal's own cash-to-close/DSCR/spread figures where computable.
Why it matters: The same asking price is a different deal depending on how you finance it.

Path	Mechanics	This deal
Cash	No lending exposure, no loan-to-value ceiling, no debt-burden test - cash removes financing entirely from the deal's risk profile, at the cost of tying up the full purchase price.	Total outlay incl. price: AED 4.19M (includes the AED 252,901 in fees itemized on the Cash-to-Close page)
Mortgage	UAE mortgage lending sits inside CBUAE's mortgage-loan regulations (Circular No. 31/2013, as amended). For a ready property the exact loan-to-value ceiling varies by nationality, first-vs-additional- home status and value band; the precise current percentage matrix is not independently confirmed against a live primary source and is withheld unverified. Total monthly debt obligations including the proposed instalment are capped against gross income (lower for retirees), and lenders stress-test affordability above the prevailing rate.	DSCR at 75% LTV: 0.56x (floor 1.25x); realistic financing ~34% LTV, equity ~AED 2.87M
Payment plan	Payment plans are principally a developer/off-plan financing structure. For a ready, already-titled unit this path is not the standard case - see the off-plan playbooks for the payment-plan lens in full.	-

Risk Register

What this is: Every material risk on this deal, each traced to the evidence that raised it.
Why it matters: A risk without a named next action is just anxiety; this page turns each one into something you can close.

06 / RISK FLAGS

Consolidated Cautions to Weigh

Every flag includes what it means and what the user can do next.

Asking above cohort range	Elevated
The asking price sits above the cohort midpoint, so negotiation discipline matters.	Dubai Land Department closed-sale records
Use the evidence band as your reference and avoid bidding up without unit-level proof.	Use the evidence band as your reference and avoid bidding up without unit-level proof.

Income support is modest	Moderate
The yield lens supports caution rather than aggressive pricing.	Registered Ejari rent contracts
Verify rent with current Ejari evidence and stress-test vacancy before committing.	Verify rent with current Ejari evidence and stress-test vacancy before committing.

How to read this page	Flags name what to verify against the evidence above.
What to do next	Confirm the advisory checklist items first; then rerun with your broker if the property still looks relevant.
Do not infer	A flag is not a transaction instruction and not a valuation conclusion.
Close the loop	For each flag, record either the document received or the reason it remains unresolved.
Price protection	Carry each unresolved flag into price protection rather than treating it as admin follow-up.
Evidence owner	Assign every open item to buyer, broker, seller, OA, developer, bank or lawyer before payment.
If flag affects price	Treat the flag as a price-protection item until the document proves it is harmless.
If flag is unverified	Keep the claim open in the checklist; do not let it disappear from the decision trail.
If timing matters	Treat NOC, handover, tenancy and transfer timing as risk items until a dated source closes them.
If finance matters	Keep mortgage, LTV, bank valuation and cash-buffer assumptions separate from the price evidence band.
If stock is new	Treat handover, snagging, resale depth and service-charge history as live verification items until the cohort matures.

Use this page as the verification call sheet: close each flag with a document, or carry it into price protection before payment.

Action converts that register into the concrete next moves and negotiation posture.

Action Path

What this is: The practical next steps: what to verify, negotiate, or ask for before moving.
Why it matters: This converts the evidence above into something you can actually do next.

07 / ACTION

Next Steps & Negotiation Basis

Where the asking sits against comparable evidence, and what to verify before you commit — the offer is your call.

01	**Price vs evidence band**	Asking AED 3.95M sits 6.4% above the comparable band AED 2.89M-AED 3.71M. The band is where DLD closed sales in this cohort cluster - evidence, not a target.
02	**Factors that complicate the asking**	Seller or broker will argue view, floor, amenities, renovation, plot or branded finishing. Accept only claims that are verifiable against DLD comp records or the physical inspection. Cohort size, dispersion, and floor/view data are the relevant evidence anchors.
03	**Timing**	Offering quickly is only justified if competing interest is confirmed with evidence. Artificial urgency is a common negotiation tactic in the Dubai primary and secondary markets.
04	**What to verify before you commit**	Minimum pre-deposit checklist: (1) DLD title deed or Oqood registration number, (2) current OA service-charge statement (36-month), (3) Ejari tenancy contract (if tenanted) with notice period, (4) RERA project registration and escrow account number (off-plan only), (5) confirmation of no pending OA special levies.

Price vs band	Asking sits 6.4% above the comparable band AED 2.89M-AED 3.71M.
What to verify	Title deed, SC ledger, OA letter, Ejari (if tenanted). These are pre-offer items, not post-offer niceties.
Follow-up	Ask for source documents before forming a firm view on price.

Conversation guidance

Script	What to say
Responding to premium claim	I understand the view/floor is a positive. DLD comp evidence doesn't yet show a verified premium at this level. Show me a closed-sale comp with the same floor band and I'll factor it in.
Responding to urgency	I'm ready to move quickly - the pre-signing evidence review has to be completed first. Title deed, OA letter and SC statement are pre-offer items. Show me evidence of competing interest and I'll decide.

Use the full Q&A page for the expanded conversation bank; this Action page is intentionally kept to the next move.

Buyer Profile Fit - indicates whether this asset aligns with your criteria

Best-fit buyer	Equity-rich buyer or HNW investor with long hold horizon. Upper-band ready stock requires DLD cohort support for the premium claim.
Watch	Premium over cohort median needs a verifiable driver: floor, finishing, view corridor, or branded affiliation.
Not suitable for	Leveraged entry without a clear rent floor. Upper-band void periods are longer; carry a vacancy buffer as an explicit cash assumption.

Negotiation Basis - price evidence context

Price vs band	Asking AED 3.95M sits (AED 238,000 / 6.4%) above the comparable band AED 2.89M-AED 3.71M, where 337 closed sales transacted. The gap is the starting data point for any price conversation, not a script.
Cohort depth	Comparable cohort: 337 closed sales. Any figure shown here is a starting reference — evidence depth sits below the read threshold.

Additional decision signals

Golden Visa eligible: asking price AED 3.95M meets the AED 2,000,000+ threshold for the UAE investor Golden Visa (10-year residency). Confirm with GDRFA/ICP at time of transfer - title must be fully registered.

Asking price in home currencies - AED 3.95M AED equivalent

Currency	Price equivalent	FX rate used
USD	USD 1,075,561	1 AED = 0.2723 USD
INR	₹ 102,915,176	1 AED = 26.0545 INR
GBP	£ 798,536	1 AED = 0.2022 GBP
EUR	€ 924,498	1 AED = 0.2341 EUR

FX rates as of 2026-05-26 (49 days old at render time - verify FX rates before using this for a live decision). AED is pegged to USD at 3.6725. Rates for INR, GBP and EUR fluctuate - confirm at time of transfer. International transfer fees and banking conversion spreads apply additionally.

Verification (Part V) is the document-request map that closes the open items above.

PART IV

THE WIDER MARKET

The city and cycle this deal sits inside - good to know, not decisive.

In this part: The Regime Read, Why Dubai (and what held).

The Regime Read

What this is: The global capital and rate cycle read that prices Dubai real estate right now.
Why it matters: Your financing cost and exit timing both move with this cycle, not with the property alone.

The macro/rate-cycle backdrop that prices Dubai property today - 3-month EIBOR, the US 10-year yield, Brent, the AED peg - is in the Appendix; none of it is unique to this deal.

Why Dubai (and what held)

What this is: The structural case for Dubai property: tax structure, title system, market depth, stress-tested.
Why it matters: This is the backdrop risk/reward frame every other number in the report sits inside.

The structural case for Dubai property - tax treatment, escrow law, title system - is in the Appendix; it applies to every deal of this type, not just this one.

PART V

REFERENCE & DILIGENCE

Reference depth - playbook, law, documents, and the source trail.

In this part: Variant Playbook, Residency & Tax Lens, Legal 101, FAQs, Documents To Confirm, Document Status Board, Cash-to-Close & Payment Calendar, Source Ledger, Methodology & Scope, Closing.

Variant Playbook

What this is: The variant-specific playbook: the ranked factors that separate a strong deal from a weak one for this variant, applied here.
Why it matters: Not every factor matters equally for every variant; this ranks them so your own weighting is applied correctly.

At purchase

Line item	This deal (AED)	Basis
DLD registration fee (Sale & Purchase)	AED 158,000	4% of this deal's price (DLD registration fee)
Title Deed Certificate issuance fee	AED 250	flat statutory fee
Map fee	AED 225	Dubai Municipality area rate (flat) - non-DM areas run AED 100
Knowledge fee + Innovation fee	AED 20	AED 10 knowledge + AED 10 innovation fee (flat)
Trustee office (registration service-partner) fee	AED 4,000	trustee-office band for a AED 500,000+ sale (+VAT not included)
Agency commission (buyer-side, market norm)	AED 79,000	2% market-norm agency commission (+5% VAT on the commission not included)
Mortgage registration fee (if financed)	AED 7,406	0.25% of an illustrative 75% LTV loan amount
Trustee office fee at mortgage registration	AED 4,000	trustee-office fee at mortgage registration (+VAT not included)

A dash means the registry's own cited basis renders instead of a single computed number - either the fee is a market-set range rather than a fixed rate, or it depends on a future event (a future exit's agent commission, a developer-set NOC fee) rather than this purchase itself.

Full variant analysis - instrument thesis, ranked-factor reference, pros/cons, and while-held/at-exit cost detail - is in the Appendix.

Residency & Tax Lens

What this is: A jurisdiction-question checklist - UAE side, India module, generic-international module - with official-source links, no computed after-tax outcome.
Why it matters: Tax follows the investor, not the property - the right questions depend on your own residency status.

The residency & tax checklist that applies to you - leading with Uae - is in the Appendix, alongside every other jurisdiction module this variant carries.

This checklist names the questions worth asking - it does not answer them for a specific individual. Confirm your own filing position with a licensed tax advisor in your home jurisdiction before relying on it for a decision.

Legal 101

What this is: A one-page plain-English guide to the law of buying property in Dubai: what is statute, what is norm.
Why it matters: Confusing market practice for law (e.g. deposit percentages) is a common, avoidable negotiating mistake.

This page never replaces a licensed conveyancer or lawyer - it exists so market-convention figures (deposit percentages, assignment thresholds) are never mistaken for statute before you rely on them. The full rule set - every statute/norm this variant touches, what is LAW versus market practice - is in the Appendix.

FAQs

What this is: Fact-bound answers to the questions this specific deal and variant raise.
Why it matters: A generic FAQ answer that does not bind to this deal's numbers erodes trust; every answer here should trace to a fact.

10 questions selected for this ready apartment deal - ranked by this deal's own facts (yield, financing exposure, handover timing, price position) and this instrument's mechanics; reference/legal answers common to every deal of this type are included where relevant, not presented as unique to yours.

If I finance this with a mortgage, does the rent cover the debt service?

At the assumed loan terms, monthly debt service of AED 17,675 against monthly net rent of AED 9,898 gives a debt-service coverage ratio of 0.56.

Where does this asking price actually sit against the evidence?

The asking price of AED 3,950,000 sits at the 6.41 percentile of the comparable evidence band of AED 2,887,000-3,712,000.

Is there a cap on how much of a buyer's income a mortgage instalment can consume?

Yes - total monthly debt obligations, including the proposed mortgage instalment, are capped against gross income under CBUAE's mortgage regulations, with a lower cap for retirees.

What is the exact loan-to-value ceiling for a ready property?

The ceiling is tiered by nationality, first-vs-additional-home status, and property value band, with a 2020 amendment that raised first-time-buyer LTV - but this report withholds the exact current percentage matrix, because it could not be independently confirmed against a live primary source as of this report's own render date. Confirm the current figures directly with a lender before relying on any specific percentage.

How many genuinely active buyers are there at this exact ticket size right now?

At this ticket size, 20 comparable listings are currently active, with a median days-on-market of 22.

What does DLD actually charge to register a Dubai property purchase?

4% of the purchase price, legally split 2% seller / 2% buyer unless otherwise agreed - though in practice the buyer pays the full 4% in the vast majority of Dubai transactions, a market convention, not a change to the legal split.

Is the 2% agency commission set by law?

No. The 2% of price plus VAT figure is a market norm, not a statutory rate - RERA's brokerage regulation sets the contractual framework (Form A/Form B) only, not the commission itself, so the rate is negotiable.

How much does the developer/OA No-Objection Certificate cost at resale?

There is no fixed DLD/RERA figure - each developer sets its own NOC/admin fee in the sale contract. The legacy statutory reference figure is low; current market-observed fees run materially higher and vary by developer, so this is worth confirming with the specific developer rather than assuming a fixed number.

How long is a Dubai developer liable for construction defects?

Jointly Owned Property Law No. 27 of 2007 holds developers liable for structural defects for a full decade, and for minor defects for one year, both measured from the completion-certificate date.

How much notice must a landlord give to evict a tenant for personal use at lease expiry?

At least 12 months, served via Notary Public or registered mail - this is the amended rule under Law No. 33 of 2008. The original 2007 text required only 90 days with no prescribed service method; that shorter figure no longer applies to this specific ground, and email/SMS/WhatsApp notice does not satisfy the requirement.

Documents To Confirm

What this is: The verification checklist: the documents that close the report's remaining unknowns.
Why it matters: This is the one home for every 'go verify this' instruction in the report; it never repeats elsewhere.

08 / VERIFICATION CHECKLIST

Documents to Confirm

The memo narrows the surface area of checks — it does not replace them.

Key document categories: title deed, SC ledger, tenancy contract, NOC route, SPA, escrow account status, OA standing and inspection record.

ITEM	WHO	WHEN
Phase 1 — Pre-offer (7 items)		
Pull the title deed via the DLD trustee portal — confirms ownership and plot details.	YOU + LAWYER	Pre-offer
Inspect the unit and common areas — check defects, fittings and view obstructions.	YOU	Pre-offer
Request the latest SC statement and 3-year history — confirms no arrears.	BROKER	Pre-offer
Contact the OA directly — confirms no active disputes or pending levies.	YOU + LAWYER	Pre-offer
Request the Ejari contract if tenanted — confirms notice period and rent schedule.	YOU + LAWYER	Pre-offer
Confirm the developer or broker's RERA licence is registered.	YOU	Pre-offer
Verify DEWA has no arrears — seller must clear before transfer.	BROKER	Pre-offer
Phase 2 — Post-offer (3 items)		
Confirm the mortgage NOC path with seller's bank — sets the release timeline.	LAWYER	Post-offer
Confirm the DLD transfer fee (4% + admin) and conveyancing estimate.	LAWYER	Post-offer
Get written confirmation of any pending capex or special OA levy.	BROKER	Post-offer
Phase 3 — Pre-transfer (2 items)		
Obtain the DEWA final bill and cooling-account NOC before transfer.	YOU	Pre-transfer
Book the trustee-office appointment — confirms transfer and KYC documents are ready.	LAWYER	Pre-transfer

Checklist close-out: unresolved title, rent, service-charge, NOC or SPA items remain decision blockers. Do not pay a deposit until the answer is documented in writing and saved with this report.

If a broker, seller, developer or OA cannot provide the document, keep the report provisional and do not treat the evidence band as a confirmed price position.

Verify current listing velocity from portal before making a time-sensitive offer.

Items marked YOU + LAWYER require a registered Dubai property lawyer, not broker confirmation alone; pre-offer items close before any deposit or offer, and this checklist does not replace a full title search, physical inspection or OA service-charge verification.

Phase discipline: Pre-offer items are a prerequisite before any deposit, offer or intention letter. Post-offer items must be complete before the SPA is signed. Pre-transfer items must be complete before the DLD trustee appointment. Completing items out of phase creates legal and financial risk. DealCheck DXB does not verify these items - it surfaces them as a structured prompt for the buyer.

Complete all pre-offer items before any deposit. Legal items require a registered Dubai property lawyer - broker verbal confirmation does not meet the required standard.

Proof folder	Keep title, SC, Ejari or tenancy proof, NOC path, inspection notes and premium evidence in one folder with this report.
Open item	Any unanswered checklist row remains a negotiation caveat, not an administrative detail to fix later.
Before sharing	Share the checklist with the role owner attached so the report is not separated from the required checks.
Evidence owner	Assign every open item to buyer, broker, seller, OA, developer, bank or lawyer before the next decision point.
Price effect	Mark whether the missing proof affects price, rent, service charge, exit timing, title certainty or payment risk.
Proof standard	Use registry records, signed documents, dated portal extracts or OA/developer written replies; verbal comfort does not close a row.
Stop if	Escalate legal title, structural condition, bank valuation, tax, financing approval or certified valuation questions outside DealCheck.
Buyer boundary	Use the report to decide whether to continue diligence, request proof, or pause until the evidence improves - you set your own number.

The Source Ledger traces every figure used above back to a named, dated source.

Document Status Board

What this is: Every deal-killer document's status: Verified, Declared, or Unverified, stated plainly.
Why it matters: An honestly-stated unknown is safer than a silent one; this is where nothing gets hidden.

Document	Status	What this confirms	What closes it
Title deed / Oqood identity	Unverified	Confirms who is actually registered as owner on the DLD title / Oqood record.	Pull the current title deed / Oqood extract before relying on the price position above.
Seller authority to sell	Unverified	Confirms the seller (or a Power of Attorney holder) has the legal right to dispose of this exact unit.	Request the seller's Emirates ID/passport and, if applicable, a notarized Power of Attorney.
Encumbrance / mortgage on title	Unverified	Confirms whether the unit carries an existing mortgage or lien that must clear before transfer.	Request a DLD encumbrance/liability certificate covering this unit.
Tenancy status	Unverified	Confirms whether the unit is vacant or occupied, and under what lease terms, at transfer.	Request the current Ejari certificate (or confirmation of vacant possession) for this unit.
Service-charge arrears	Unverified	Confirms no unpaid service-charge balance attaches to the unit at transfer.	Request a service-charge clearance letter from the OA/management company.
Developer / OA No-Objection Certificate (NOC)	Unverified	Confirms the developer/OA has cleared the unit for transfer.	Request the developer/OA NOC before signing the transfer paperwork.

Cash-to-Close & Payment Calendar

What this is: A dated table of every cash outlay from deposit to handover: DLD fees, agent, trustee, NOC, initial SC.
Why it matters: The number buyers get surprised by is never the asking price; it is the fees stacked on top of it.

TOTAL FEES AT CLOSE: AED 252,901

AED 79,000	AED 162,495	AED 11,406	Verify amount
PRE-TRANSFER	TRANSFER	MORTGAGE REG.	MOVE-IN (AT TRANSFER)

Fees at close, computed above: AED 252,901.

A dash on the chart's own milestone means the registry's cited basis is a market-set range or a future-event dependency this report cannot price today, never a zero.

Milestones group every line item due at that phase; the itemized fee-by-fee basis for each one is the "At purchase" cost table in Part V's Variant Playbook.

Source Ledger

What this is: The full source ledger: every dataset and its measurement window used in this report.
Why it matters: Evidence you cannot trace to a source is an opinion, not evidence; this ledger is the trace.

09 / SOURCE LEDGER

Source Ledger — named datasets, models and evidence windows

Each material claim must trace to a ledger row; computed rows identify the DealCheck model and input basis.

Source	Measurement window	Used for / source reliability
Dubai Land Department closed-sale records Official source	DLD 12-quarter rolling measurement window	price benchmark, evidence band, cycle position, liquidity. Source reliability: High
Registered Ejari rent contracts Official source	Ejari 12-month registration history	achievable rent, yield, vacancy assumption. Source reliability: Medium
Service-charge schedule Official source	3-year SC schedule	net yield, cost of hold, service charge trajectory. Source reliability: Medium
DealCheck cycle position model (report engine version)	DLD-linked scoring window	cycle position, trend smoothing. Source reliability: Computed
DealCheck cost-of-hold model (report engine version)	computed from current memo inputs and source rows	net yield, holding cost, scenario math. Source reliability: Computed

Source	Measurement window	Used for / source reliability
DealCheck cohort match rules	same scoring window as DLD closed-sale records	cohort scope, scope label. Source reliability: Computed

Computed-model rows use DealCheck report engine version recorded in report metadata; externally sourced rows link to the public authority. Open the link to inspect the publisher, then use the printed measurement window to assess recency.

Key metrics: P50 PSF: 2649 AED/sqft (DLD cohort median, 12-quarter window) · Evidence band: AED 2.89M-AED 3.71M (supportable range after adjustments, n=337 DLD closed sales) · Net yield: 3.0% (after SC, vacancy and maintenance reserve - DealCheck cost-of-hold model).

10-year PSF trend	10-year PSF trend: historical transaction depth below derivation threshold for this cohort. Source: DLD transactions · measurement window limited.

6 sources in the ledger. Any claim not traced to a ledger entry cannot be defended in a price negotiation.

Audit rule: every number used in price, yield, liquidity or risk pages must trace back to a ledger row. Display names are the public wording; internal source IDs are not printed.

Source Audit Map - shows every claim traces to a named source

Quoted AED figure	Must trace to DLD, Ejari, service-charge schedule, cost-of-hold model or the source ledger row printed above.
Time-bound metric	Must include a named measurement window, registration history, or filing history.
Area / provisional source	Must be labelled as area, community or provisional; it cannot be promoted to building-specific proof.
Missing source	Must be cut, softened or moved to Documents To Confirm; it cannot stay as a decorative data point.

Closing carries the same numbers into a proof trail to keep with the offer.

Methodology & Scope

What this is: A compact methodology and scope note: how the report is built and its boundaries.
Why it matters: Knowing what the report does NOT do is as decision-relevant as what it does.

Scope: this is a decision-support report, not a certified valuation, an official DLD/RERA product, financial advice, or legal advice. It does not replace independent professional advice or a licensed valuation before a purchase, sale or financing decision.

Full methodology detail - how the engine is built, and (for off-plan deals) why a rerun later can read differently - is in the Appendix.

Rendered 2026-07-14.

Closing

What this is: The closing handoff: what to do with this report right now.
Why it matters: A report that ends without a next action gets filed away and never acted on.

01	**Buyer - proceed with offer discipline**	Use the price section for offer discipline, the risk flags for caution, and the evidence review section before deposit, SPA or transfer steps.
02	**Price Evidence - shows DLD band**	Use the price page for asking-vs-range, comp depth and cohort position; do not turn it into a certified valuation.
03	**Risk Evidence - flag 2 open items**	Carry active flags into the next conversation as questions to close, not as automatic rejection or acceptance signals.
04	**Verification - 8 doc categories**	Allocate title, SC, Ejari, NOC, inspection, escrow, SPA or plot items before deposit or transfer.
05	**Ownership - 4 title items**	Keep title deed, seller authority, mortgage/NOC route and trustee-office notes beside this report.
06	**Unit Facts - floor, size, condition**	Keep floor plan, size proof, plot/BUA certificate for villas, inspection photos and defect notes.
07	**Income/Costs - 4 annual figures**	Keep Ejari or tenancy proof, service-charge ledger, cooling or utility obligations and OA notices.
08	**Transaction Trail - 5 items**	Keep offer messages, SPA draft, payment schedule, bank pre-approval and broker-written representations.
09	**Challenge - anchor to source**	If challenged, go back to the source row, not opinion-led pricing language.
10	**Scope - shows 6 limits**	Decision support only — see Methodology & Scope for this report's full limits.

Contact: support@dealcheck.ae · Keep the report reference visible when sharing this PDF for review.

Spotted an error? Send feedback: dealcheck.ae/feedback
DealCheck DXB automated decision-support report.

APPENDIX

Extended education & reference detail - every figure traces to the Source Ledger in the report body.

In this appendix: +8 more.

The Regime Read - the full macro cycle read

3-month EIBOR - the benchmark UAE lenders price variable-rate mortgages against - reads 3.75% as of 2026-08-01. This is the direct cost of financing a leveraged purchase today, before any lender spread.

Why Dubai (and what held) - the structural case

No UAE federal personal income tax - The UAE levies no federal personal income tax on individuals; salaries, freelance income, rental income, and personal capital gains are not subject to any UAE income tax.

Natural-person Real Estate Investment income - Corporate Tax exclusion - The sale, leasing, sub-leasing and renting of land or real estate property in the UAE by a natural person is EXCLUDED from Corporate Tax scope entirely, regardless of the size, quantity or value of the property or the amount of income derived, provided the activity is not conducted (and not required to be conducted) through a Licence from a UAE Licensing Authority.

VAT treatment of residential and commercial property - Standard VAT rate 5%. The FIRST supply (sale or lease) of a newly-constructed residential building within 3 years of completion is zero-rated (0%, input tax recoverable); the supply of a residential building OTHER than the first supply is VAT-EXEMPT; commercial property sale/lease is taxable at the standard 5% rate.

Escrow accounts for off-plan developments - Law No. 8 of 2007 mandates that developers deposit ALL buyer/financier payments into a DLD-accredited escrow account used exclusively for that project's construction/financing settlement, audited/monitored by RERA's Real Estate Escrow Account Division.

Title Deed Certificate issuance fee - AED 250 flat

A sound legal and tax structure does not remove area-level supply or timing risk on any single deal.

Variant Playbook - Ready Apartment

Ready Apartment — Income + liquidity instrument

A ready Dubai apartment functions as two instruments in one: an income asset from day one, and the most liquid exit format the market offers. Evidence is available before the money moves - the seller's own price history, the building's running condition, and the market's own rent are all observable today, not promised for later. The trade against that immediacy is a fixed cost of entry and a running cost of ownership that a headline yield figure never shows on its own.

Factor reference - what each Decision Matrix row tests

Entry price vs evidence - Where the asking price sits against the closed-sale evidence band is the single largest driver of whether this deal starts ahead or behind.

Net yield vs cost of money - The yield that matters is what remains after service charge, vacancy and management are subtracted from the rent - and that net figure only means something once it is measured against what money currently costs to hold in a deposit or a mortgage.

Building trajectory - A building's service-charge history, owners'-association health, age and unit-price dispersion together describe whether the asset is being maintained into its future or drifting away from it.

Area supply risk - Units landing nearby on a similar timeline compete directly for the same tenants and the same buyers.

Liquidity depth at ticket - How many genuine buyers are active at this exact price point determines how quickly a position can be unwound if plans change.

Tenancy state vs RERA index - Whether the unit is vacant, tenanted at market, or tenanted below the RERA rental index changes both the day-one cash flow and how quickly rent can be brought to market on renewal.

Unit position within building - Floor level, view and stack position inside the same building routinely separate otherwise-identical units by a real premium or discount - the evidence band describes the building, not this exact stack.

Pros and cons of this variant

Pros	Cons
Rent starts the day the keys change hands - there is no build period, no payment-plan clock, and no wait for a first tenant.	Registration, trustee and agency fees stack into a real, one-time cost that must be earned back in appreciation or income before the position is ahead - see the enter/exit cost lines below for the sourced components, one at a time, rather than a single blended figure here.

The physical unit, the building and its running costs can all be inspected before capital commits, unlike a promise on paper.	Service charges run for as long as the unit is held and compound against net yield every year, regardless of whether the unit is occupied.
Ready-apartment transactions are the deepest, most frequently traded segment of the market, which produces the strongest comparable-evidence base of any variant.	Off-plan stock completing nearby adds fresh, often incentivised competition into the same rental and resale pool this unit competes in.
Mortgage financing against a completed, titled asset is the most standard lending case in the market, with the widest set of willing lenders.	For an in-place tenancy, RERA's rent-increase mechanics cap how quickly rent can be raised on renewal, which slows how fast in-place income can catch up to market.
The ready-apartment resale market is the most liquid exit format available, with the largest active buyer pool at most ticket sizes.	—

While held (annual)

Line item	This deal (AED)	Basis
Service charge / owners'-association fee	AED 25,274	this deal's own service-charge figure (Income & Yield)
Owner maintenance reserve (modelled)	-	A modelled reserve, deliberately kept distinct from verified service-charge history so the two are never blended into one confidence class.

At future exit

Line item	This deal (AED)	Basis
Agency commission (seller-side, market norm, at future resale)	AED 79,000	2% market-norm agency commission (+5% VAT on the commission not included)
Developer/OA No-Objection Certificate fee (required before any future transfer)	-	The statutory reference figure is AED 500 (2017 DLD publication). Current market-observed developer/OA NOC fees run materially higher, roughly AED 1,000-5,250 plus VAT, varying by developer - this is NOT a DLD/RERA-set figure; each developer sets its own NOC/admin fee in the SPA.

A dash means the registry's own cited basis renders instead of a single computed number - either the fee is a market-set range rather than a fixed rate, or it depends on a future event (a future exit's agent commission, a developer-set NOC fee) rather than this purchase itself.

Goal fit

Income: This instrument is built for day-one, inspectable income - the closest read to what this report's rental-scenario numbers will actually deliver, once vacancy and service charge are subtracted.

Appreciation: Appreciation here comes from the same closed-sale evidence base as every other ready transaction in the segment - a real but usually steadier path than an off-plan entry premium, without the counterparty and delivery risk that comes with it.

Own Use: A ready apartment can be occupied immediately rather than waited on, which matters if the underlying goal includes living in the unit at some point during the hold.

Visa: Ownership of a completed, titled unit is the more straightforward evidence base for a property-linked residency route; the residency checklist in this report's Part V is the place to work through eligibility, not this playbook.

Wealth Parking: A ready, titled, income-producing asset is the simplest instrument to hold passively - it needs no construction-risk monitoring the way an off-plan position does.

Residency & Tax - Uae

Uae

Does the UAE itself levy personal income tax on rental income or capital gains for individuals?

No. The UAE levies no federal personal income tax on individuals - salaries, freelance income, rental income and personal capital gains are not subject to any UAE income tax under current policy.

Does your real-estate activity require a UAE business Licence (e.g., short-term/holiday-home letting)?

If the activity is conducted through, or requires, a Licence from a UAE Licensing Authority, the natural-person Real Estate Investment exclusion from Corporate Tax does not apply, and the income becomes ordinary taxable Business income above the relevant turnover threshold. A standard buy-and-hold rental through an agent does not trigger this.

Does registering Ejari for your tenancy contract count as holding a 'Licence'?
No. A Licence to merely register a tenancy contract (Ejari for Dubai) is explicitly not a 'Licence' for Corporate-Tax purposes - it is an administrative record, not permission to conduct Business.

Official sources: UAE Government - Taxation overview: https://u.ae/en/information-and-services/finance-and-investment/taxation · FTA - Real Estate Investment for Natural Persons (Corporate Tax Guide CTGREI1): https://tax.gov.ae/Datafolder/Files/Pdf/2024/Real-Estate-Investment-for-natural-persons-22-10-2024.pdf · UAE Ministry of Finance - AEOI (FATCA & CRS): https://mof.gov.ae/en/public-finance/international-relations/automatic-exchange-of-information-aeoi-fatca-crs/

Residency & Tax - India

India

How many days were, or will you be, present in India this financial year, and across the preceding years?
Residential status under Income Tax Act 1961 Section 6 is tested by: (a) presence in India of 182 days or more in the relevant financial year, OR (b) presence of 60 days or more in the relevant financial year AND 365 days or more across the preceding 4 financial years. Failing both tests classifies the individual as a Non-Resident Indian (NRI) for that year.

If resident, are you Resident & Ordinarily Resident (ROR) or Resident but Not Ordinarily Resident (RNOR)?
A resident individual is ROR only if BOTH: resident in India in 2 or more of the preceding 10 financial years, AND present in India 730 days or more across the preceding 7 financial years. Failing either sub-test means RNOR status instead.

If you are NRI or RNOR, is your UAE property income taxed by India at all?
For NRI and RNOR individuals, India's taxing scope is limited to India-sourced income (received in India, or accruing/arising/deemed to accrue or arise in India). Foreign - e.g. UAE - real estate income is outside India's taxing scope for these two statuses. This is the core "tax follows you, not the property" fact for this checklist.

If you are ROR, is your UAE rental income or capital gain taxed by India?
For ROR (Resident & Ordinarily Resident) individuals, India taxes GLOBAL income - including UAE rental income and any UAE property capital gain - regardless of where it was earned.

Do you need to disclose the UAE property on Schedule FA of your Indian tax return?
Schedule FA (Foreign Assets) requires ROR individuals to disclose foreign bank/custodial accounts, equity/debt interests, immovable property, and other foreign financial interests. NRI and RNOR individuals are NOT required to file Schedule FA.

What is the cost of NOT disclosing a foreign asset that Schedule FA requires?
Failure to disclose a foreign asset in Schedule FA (or filing inaccurate/incomplete disclosure) can trigger a flat penalty of INR 10,00,000 (10 lakh) under Section 43 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 - irrespective of whether any tax was actually evaded. Separately, undisclosed foreign income/assets discovered under the Act are taxed at a flat 30% rate plus a penalty of 3x the tax computed.

Is there a tax treaty between India and the UAE?
Yes. The India-UAE Double Taxation Avoidance Agreement (DTAA) was signed at New Delhi on 29 April 1992 and entered into force 22 September 1993, later amended by a protocol effective 28 November 2007.

If you are ROR, does the DTAA let you offset Indian tax using UAE tax paid?
Because the UAE levies no personal income tax, there is generally no 'foreign tax paid' on UAE-source income for an Indian ROR to claim as a Foreign Tax Credit against Indian tax on that same income - the DTAA's relief-from-double-taxation mechanism has nothing to credit in the zero-UAE-tax case. This is general mechanics, not personalized advice: an ROR should expect UAE rental/gain income to be fully taxable in India at applicable rates once includible, rather than assuming the treaty removes the Indian liability.

Does India's tax authority already know about a UAE property purchase?
Potentially. The UAE has participated in CRS (Common Reporting Standard) automatic exchange of information since going live 1 January 2017, under UAE Federal Laws No. 54 of 2018 and No. 48 of 2018. India signed the CRS Multilateral Competent Authority Agreement on 3 June 2015, with first information exchange from September 2017 - India maintains active AEOI relationships with a large and growing number of jurisdictions, which can include UAE-sourced account/asset data.

Official sources: Income Tax Department India - UAE Comprehensive Agreements (DTAA): https://www.incometaxindia.gov.in/w/uae-comprehensive-agreements-1 · Income Tax Department India - Schedule FA: https://www.incometaxindia.gov.in/w/schedule_fa · India Code - Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015: https://www.indiacode.nic.in/handle/123456789/2147 · Income Tax Department India - Automatic Exchange of Information (AEOI): https://incometaxindia.gov.in/Pages/eoi/automatic-exchange-of-information.aspx

Residency & Tax - Generic International

Generic International

Which country are you tax-resident in, and does that country tax worldwide income or only domestic-source income?

Tax follows the investor, not the property - the UAE side of this deal carries no personal income or capital-gains tax (see the UAE module above); what a UAE property purchase means for a buyer's own return depends entirely on their home jurisdiction's residency rules and any treaty it has with the UAE.

Could your home tax authority already be receiving data about a UAE property purchase?

The UAE participates in CRS automatic exchange of information, live since 1 January 2017. A buyer's home tax authority may already receive UAE account/asset data if that jurisdiction has an active AEOI relationship with the UAE.

Where should you go for a definitive answer on your own filing position?

Confirm with a licensed tax advisor in your own jurisdiction before relying on any of the education above for a filing decision - this checklist names the questions worth asking, it does not answer them for a specific individual.

Official sources: UAE Ministry of Finance - AEOI (FATCA & CRS): https://mof.gov.ae/en/public-finance/international-relations/automatic-exchange-of-information-aeoi-fatca-crs/

Legal 101 - full rule set

Rule	What it means	Basis
DLD registration fee (Sale & Purchase Contract)	DLD registration fee (Sale & Purchase Contract) - 4% of purchase price	law (4% total, Executive Council Resolution No. 30 of 2013); the buyer-pays-100% pattern is market convention, not a change to the legal split
Real-estate agency commission	Real-estate agency commission - Market norm 2% of sale price + 5% VAT on the commission	market (rate); law (framework only)
Principal tenancy law + Ejari registration requirement	Principal tenancy law + Ejari registration requirement - Law No. 26 of 2007 'Regulating the Relationship between Landlords and Tenants in Dubai' is the principal tenancy law; all lease contracts must be registered with RERA (via Ejari) to be enforceable before any judicial/government authority (Art. 4).	law
Eviction at lease expiry (the four statutory grounds) - 12-MONTH notice	Eviction at lease expiry (the four statutory grounds) - 12-MONTH notice - On the four statutory grounds (government-ordered demolition/ reconstruction; full renovation requiring vacancy; landlord demolition/reconstruction; landlord or first-degree-relative personal use), the landlord must notify the tenant AT LEAST 12 MONTHS before the eviction date, served via Notary Public or registered mail. This is the AMENDED Article 25(2).	law (amended by Law No. 33 of 2008)
—	Note: The original (unamended) 2007 text of Art. 25(2) required only 90 days' notice with no prescribed service method. Law No. 33 of 2008 extended this to 12 months via Notary Public/registered mail - do NOT render the superseded 90-day figure for this ground. Email/SMS/WhatsApp notice is NOT valid service.	—
Non-renewal / term-amendment notice	Non-renewal / term-amendment notice - At least 90 days before contract expiry, unless otherwise agreed (Art. 14, original 2007 text - NOT amended by Law 33/2008).	law
—	Note: Distinct from the Art. 25(2) eviction-for-cause notice below (12 months) - the two 90-day-vs-12-month notice regimes must never be conflated.	—
Two-year rent-increase freeze	Two-year rent-increase freeze - Rent may not be increased, and no lease term amended, before 2 years from the original contractual relationship (Art. 9); RERA sets rent-increase criteria (Art. 10).	law

RERA Rental Index / rent-increase mechanics - legal basis	RERA Rental Index / rent-increase mechanics - legal basis - Decree No. 43 of 2013 'Determining Rent Increase for Real Property in the Emirate of Dubai', issued 18 December 2013, applies to all landlords (private and public) across Dubai including Special Development Zones and free zones such as DIFC.	law
Security deposit	Security deposit - Market norm 5% of annual rent (unfurnished) / 10% (furnished).	market (the 5%/10% figures); law (the right to obtain a deposit at all, no percentage set)
No UAE federal personal income tax	No UAE federal personal income tax - The UAE levies no federal personal income tax on individuals; salaries, freelance income, rental income, and personal capital gains are not subject to any UAE income tax.	law (structural policy)
RERA's official service-charge regulation platform	RERA's official service-charge regulation platform - RERA's official platform publishes the RERA-approved Service Charge Index (the benchmark for every registered building), requires OA/management-company annual budgets to be submitted to and approved by RERA before charges are levied, and licenses management companies and auditors.	law/official mechanism
Jointly Owned Property Law No. 27 of 2007 - OA governance	Jointly Owned Property Law No. 27 of 2007 - OA governance - Governs owner/OA rights and obligations, requires a Jointly Owned Property Declaration and Disclosure Statement for off-plan sales, and empowers RERA to review/approve service-charge budgets.	law

Methodology - how this report is built

This report is generated from DealCheck's deterministic property-intelligence engine: Dubai Land Department transaction records, Ejari rent evidence, service-charge filings and listing telemetry, combined through fixed rules, never a generative estimate. Every figure traces to the Source Ledger above.

End of Appendix - every figure above traces back to the Source Ledger in the report body.