

Update: Residence Visas for Property Investors in Dubai

By purchasing a property in the Emirate of Dubai, foreign citizens can generally apply for long-term residence visas for the United Arab Emirates in an independent procedure. The last legislative reform in this context took place in October 2022 and has led to various changes. Currently, the following types of residence visas are available for property owners:

1. Two-Year Property Investor Visa ("2-Year Visa")

Property owners who have purchased a property in a freehold zone in the Emirate of Dubai for a purchase price of at least AED 750,000 are eligible to apply for a 2-Year Visa. The decisive factor is the purchase price specified on the title deed. In order to reach the threshold value, it is possible to combine the values of several properties.

After receiving the 2-Year Visa, the applicant is entitled to sponsor his spouse as well as, depending on age and marital status, his children and, in principle, also his parents.

Whether a 2-Year Visa can already be obtained while the property is still under construction is at the discretion of the Dubai Land Department as the competent authority and will be decided on a case-by-case basis depending on compliance with certain requirements.

2. Five-Year Retirement Visa ("Property Retirement Visa")

A retirement visa can be obtained by meeting various requirements. If the application is based on the ownership of a property in the Emirate of Dubai, the following applies:

Property owners who are at least 55 years old and have purchased a property in a freehold zone at a purchase price of at least AED 1 million are eligible to apply for a Property Retirement Visa. The values of multiple properties may be added together to meet the threshold.

After obtaining the Property Retirement Visa, the applicant is allowed to sponsor his spouse and - depending on age and marital status - also his children.

3. Ten-Year Golden Visa ("Property Golden Visa")

The possibility for real estate owners to obtain a Property Golden Visa with a validity of 10 years has been newly introduced by the legislative reform.

Investors who have acquired a property in a freehold zone in Dubai at a purchase price of at least AED 2 million are eligible to apply. The value can also be made up of multiple properties.

Spouses who have purchased a property jointly may each apply for a separate Property Golden Visa based on their co-ownership status, provided their respective co-ownership share is at least

AED 2 million. If the co-ownership share is less than AED 2 million, one of the spouses can apply for the Property Golden Visa by attributing the other's share to him and subsequently sponsor the other spouse as well as his parents and, depending on age and marital status, his children.

Another feature of the new legislation is the fact that the property does not have to be completed at the time of application of the Property Golden Visa. However, it is a prerequisite that a minimum amount of AED 2 million has already been paid to the project developer at this time and that the entry into the Interim Property Register has been made, i.e. a so-called Oqood is available. However, the final decision on the issuance of the Property Golden Visa is at the discretion of the Dubai Land Department, which in particular takes into account the degree of completion of the project when assessing the individual case.

4. Conclusion

Especially the introduction of the Property Golden Visa is a welcome development for real estate investors in Dubai. Since the requirements for obtaining one of the various residence visas are still in a constant state of flux, they should be checked along with the necessary documents before submitting a new visa application.



Do you have questions? – We would be glad to answer them!

From our office located in the heart of Dubai, our team of German attorneys has been advising small and medium-sized companies, corporations and individuals on the laws of the United Arab Emirates for more than 17 years. Our areas of expertise include corporate law (in particular business set-up), commercial agency law, employment law as well as tenancy and real estate law. We would be happy to attend to your questions as well. Contact us!

ANDERS LEGAL CONSULTANCY
Sama Tower, Office 806
Sheikh Zayed Road
PO Box 333 558, Dubai, UAE

Phone: +971 4 327 5888
Fax: +971 4 327 5999
eMail: info@anders.ae
Web: www.anders.ae

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