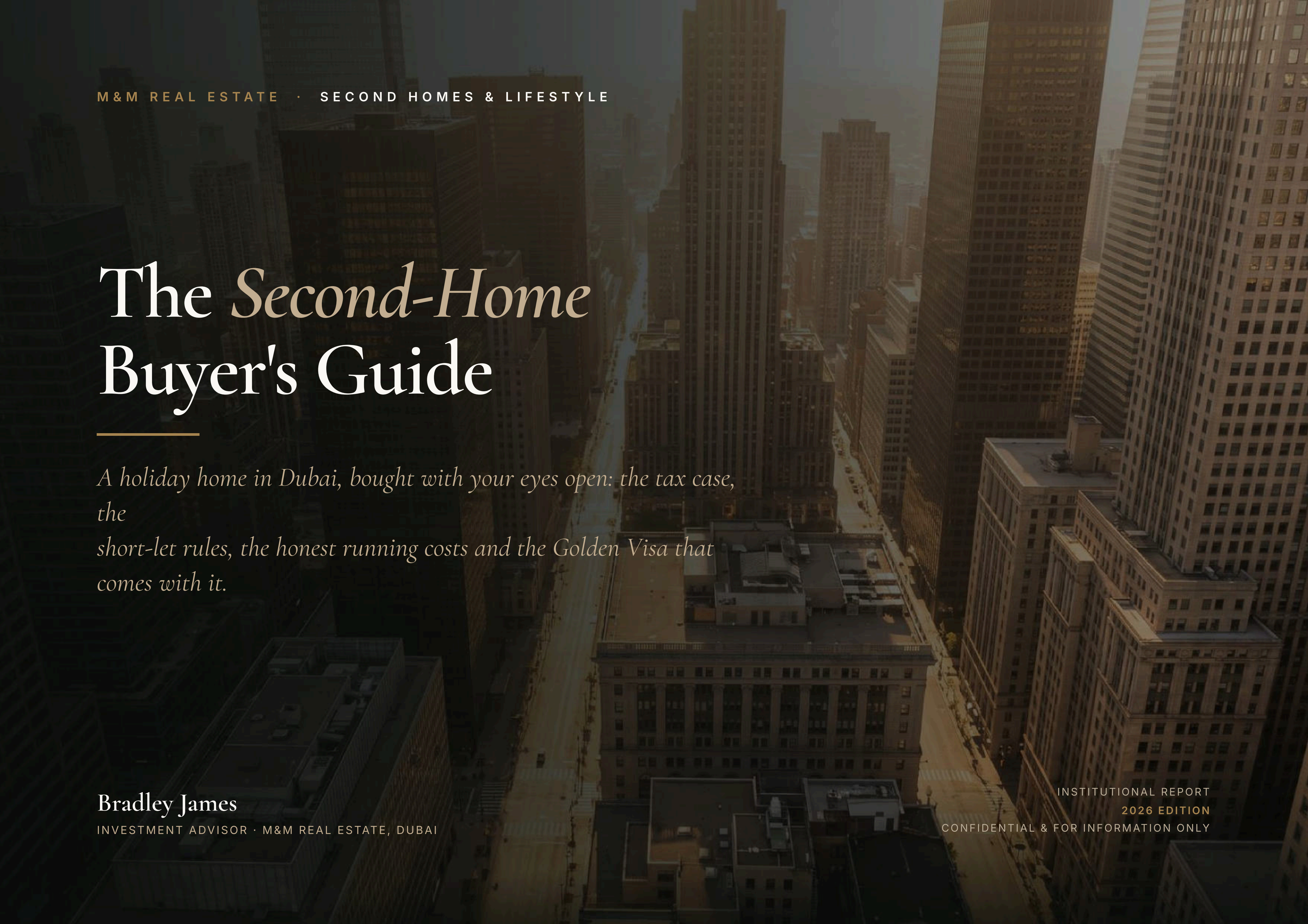

M&M REAL ESTATE · SECOND HOMES & LIFESTYLE

The *Second-Home* Buyer's Guide

A holiday home in Dubai, bought with your eyes open: the tax case, the short-let rules, the honest running costs and the Golden Visa that comes with it.

Bradley James

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INSTITUTIONAL REPORT

2026 EDITION

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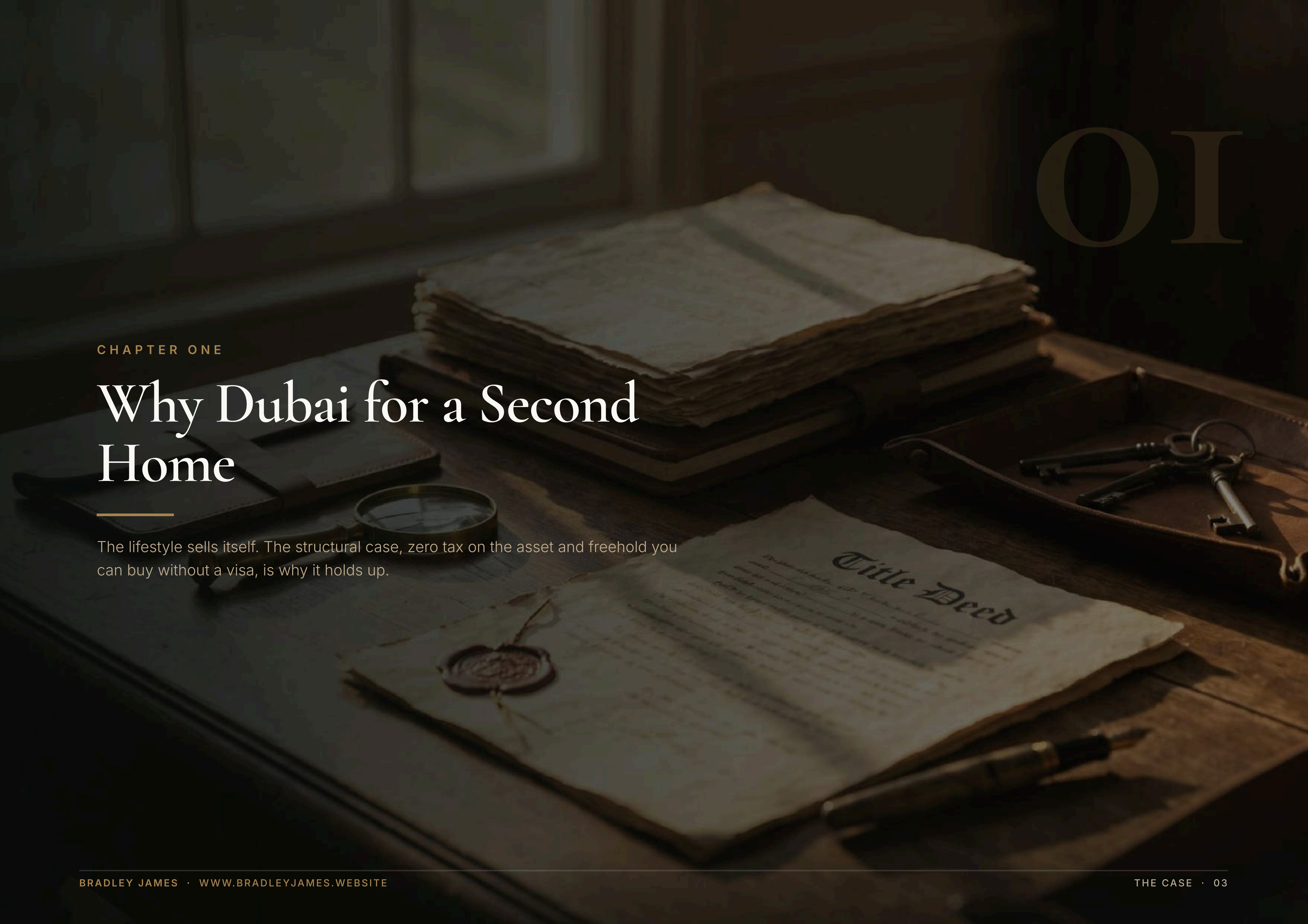


01

CHAPTER ONE

Why Dubai for a Second Home

The lifestyle sells itself. The structural case, zero tax on the asset and freehold you can buy without a visa, is why it holds up.

CHAPTER 01 · THE STRUCTURAL CASE

More Than a View Over the Water

Plenty of cities offer sun and a marina. What sets a Dubai second home apart is what happens underneath the lifestyle: an ownership and tax framework that quietly protects the capital you put in, year after year, whether you visit for two weeks or two months.

Start with the tax position, because it is unusually clean. There is **no annual property tax** and no council-tax equivalent on residential ownership in Dubai. There is **no personal income tax**, so rental income earned by you as an individual owner is not taxed at the personal level. And there is **no capital-gains tax** when you, as an individual, sell a personally-held property. One point to be precise about: the UAE's 9% federal corporate tax can apply to real-estate income held through a company or run as a business, but an individual earning rent from a personally-held home is generally outside it. If you are considering a corporate structure, take advice on that specific point.

Then the ownership itself. Foreign nationals, resident or not, can own **freehold** with full title in Dubai's designated freehold areas, and you do **not need a UAE residency visa to buy**. A non-resident from any country can purchase without a sponsor. On top of that sits the lifestyle case that drew you here in the first place: year-round sun, a major global aviation hub on your doorstep, and one of the safest cities in the world.

◆ THE ZERO COLUMN

- 0% annual property tax on residential ownership.
- 0% personal income tax on individually-earned rent.
- 0% capital-gains tax when an individual sells.
- Freehold title for foreigners in designated areas.
- No residency visa required to buy.

◆ THE POINT

"A second home should protect capital first and entertain you second. Dubai's framework lets it do both at once."

CHAPTER 01 · THE RESIDENCY BONUS

The Golden Visa Sits on Top

There is one more structural draw, and it is worth stating early because it changes how a second-home purchase is often framed. Property owned at or above **2,000,000 dirhams** qualifies the owner for the **10-year renewable Golden Visa**. You are buying a holiday home and, at the right price point, acquiring long-term UAE residency in the same transaction.

The eligibility rules were recently eased so that **mortgaged and off-plan properties can qualify**, with the assessment made on a DLD valuation certificate showing the property meets or exceeds the threshold, rather than on how much you have paid to date. Because the exact procedure and effective dates have moved, treat this as directional and **confirm the current ICP and DLD procedure** before you rely on it. We cover the visa properly in Chapter Seven; for now, note only that it exists and that it rewards buying at or above the threshold.

◆ KEEP IT IN PROPORTION

For a second-home buyer the Golden Visa is a genuine bonus, not the reason to buy. Choose the property for the lifestyle and the economics first. Let the residency be the thing that makes an already-good decision better.

02

CHAPTER TWO

The Holiday-Home Rulebook

The single most misunderstood point in this guide: you cannot let short-term without a DET permit. Here is the law, the routes and the fees.

CHAPTER 02 · THE RULE MOST BUYERS MISS

You Need a Permit to Let Short-Term

This is the part most second-home buyers get wrong, so read it before you fall for a nightly-rate projection. You cannot legally let a Dubai property short-term, nightly or weekly, without a Holiday Homes permit.

Short-term letting is regulated by the **Dubai Department of Economy and Tourism**, the DET, formerly the DTCM. The legal basis is **Decree No. 41 of 2013** on the leasing of holiday homes, with the implementing bylaw under **Administrative Resolution No. 1 of 2020**. Every unit let to guests on a nightly basis must carry a valid DET Holiday Homes permit. Long-term letting on an annual Ejari lease is a separate regime and does not need this permit, which is the first fork in the road for any second-home owner: are you running a holiday let or a long let?

Operating a short-let without a valid permit is not a grey area. It is illegal, listings are audited, and buildings are inspected. Reported penalties in 2026 guidance start in the region of 10,000 dirhams and rise from there, though the exact figures are not confirmed against the primary text, so treat the number as indicative and the prohibition as absolute.

◆ TWO REGIMES, ONE CHOICE

- Short let (nightly): needs a DET Holiday Homes permit. Higher gross, more work.
- Long let (annual Ejari): no permit needed. Lower gross, near-full occupancy.
- You can switch, but you run one regime at a time, legally.

◆ THE WARNING

"A short-let yield projection is worthless if the unit is not permitted to be let short-term. Confirm the permit path before you model the income."

Self or Operator, and What It Costs

There are two ways to register. **Self-registration** means you, the owner, register your own unit directly on the DET portal, which suits one or a small handful of units. **Operator registration** means a licensed Holiday Homes management company registers and runs the unit under its own DET operator licence. Most non-resident second-home owners use the operator route, because the operator handles the permit, guest check-in, the Tourism Dirham remittance and the ongoing compliance, which is hard to run yourself from overseas.

The process, in outline, is straightforward: create an account on the DET Holiday Homes portal; submit the unit details with the title deed, the owner or POA holder's passport and Emirates ID, a DEWA bill, and a building or community no-objection certificate where required; the unit is classified Standard or Deluxe and inspected; and the permit is issued, after which the unit can be listed on the booking platforms.

The fees below are drawn from 2026 operator guides and are **approximate market estimates**. The DET is the only authority on live pricing, so **confirm every figure on the DET portal** before you budget on it.

~AED 1,520
INITIAL APPLICATION FEE PER PROPERTY (APPROX)
Market estimate, confirm on DET portal

~AED 70
KNOWLEDGE AND INNOVATION FEE PER TRANSACTION (APPROX)
Market estimate

~AED 370
ANNUAL PERMIT FEE, PER BEDROOM PER YEAR (APPROX)
Market estimate, confirm on DET portal

◆ WHY MOST OVERSEAS OWNERS USE AN OPERATOR

Running a compliant short-let from another country means managing check-ins, cleaning turns, dynamic pricing and monthly Tourism Dirham returns. A licensed operator absorbs all of it under their DET licence, which is why the operator route, not self-registration, is the norm for non-resident buyers.

◆ CONFIRM IT

"Every DET fee here is approximate. The portal is the source of truth. Verify the current schedule before you rely on a single number."

The Per-Night Fee, and a 2026 Deferral

Separate from the permit is the **Tourism Dirham**, a fee charged to the guest per night and remitted by the operator. It is **15 dirhams per bedroom per night for a Deluxe unit** and **10 dirhams per bedroom per night for a Standard unit**, collected from the guest and **capped at the first 30 consecutive nights** of any single stay. It is remitted monthly. These figures are verified, so you can build them into a short-let model with confidence.

One timing note. Dubai announced a **temporary three-month deferral** of hotel and tourism fees, including the Tourism Dirham, from **1 April 2026**, with payment postponed rather than removed. This is a cash-flow deferral, **not an abolition**: the fee itself is unchanged and still due. Because it was a short-window measure, **check the current status** with the DET before assuming it applies to your period.

TOURISM DIRHAM	PER BEDROOM, PER NIGHT
Deluxe classification	AED 15
Standard classification	AED 10
Cap per stay	First 30 consecutive nights
Remittance	Monthly, via the DET Tourism Dirham portal

Rates and the 30-night cap are verified. The 1 April 2026 three-month deferral is a cash-flow postponement, not an abolition; confirm current status with the DET.

◆ WHO ACTUALLY PAYS IT

The Tourism Dirham is a guest charge, not an owner cost. It is added to the guest's bill and passed through by the operator, so it does not reduce your net yield directly. Its relevance to you is compliance: it must be collected and remitted correctly, which is another reason overseas owners lean on a licensed operator.

03

CHAPTER THREE

Short Let or Long Let

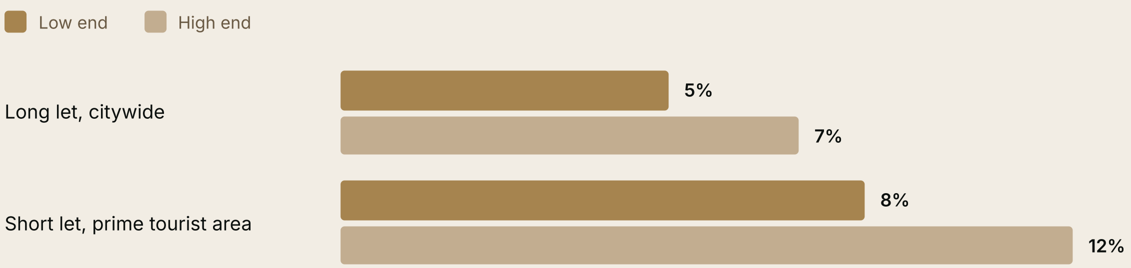
Short-let grosses more on paper. By the time you net it down, the gap narrows to something honest. Here are the real numbers.

Gross Looks Big. Net Tells the Truth.

The pitch for a holiday home is always the short-let gross yield, and it is a real, attractive number. The discipline is to carry it all the way down to net, because that is where the two strategies actually get compared.

On a gross basis, a well-run **short-let** in a prime tourist area can run in the region of **8% to 12%**, against roughly **5% to 7%** for a conventional **long-let**, with citywide residential yields sitting around 6.5% on independent aggregation. These are ranges from 2026 market commentary, highly specific to the unit, view and management, and are estimates, **not promises**. Now watch what happens on the way to net.

INDICATIVE GROSS YIELD RANGE (% PER YEAR)



Indicative 2026 ranges, unit-specific and not guaranteed. Gross, before the short-let cost stack below.

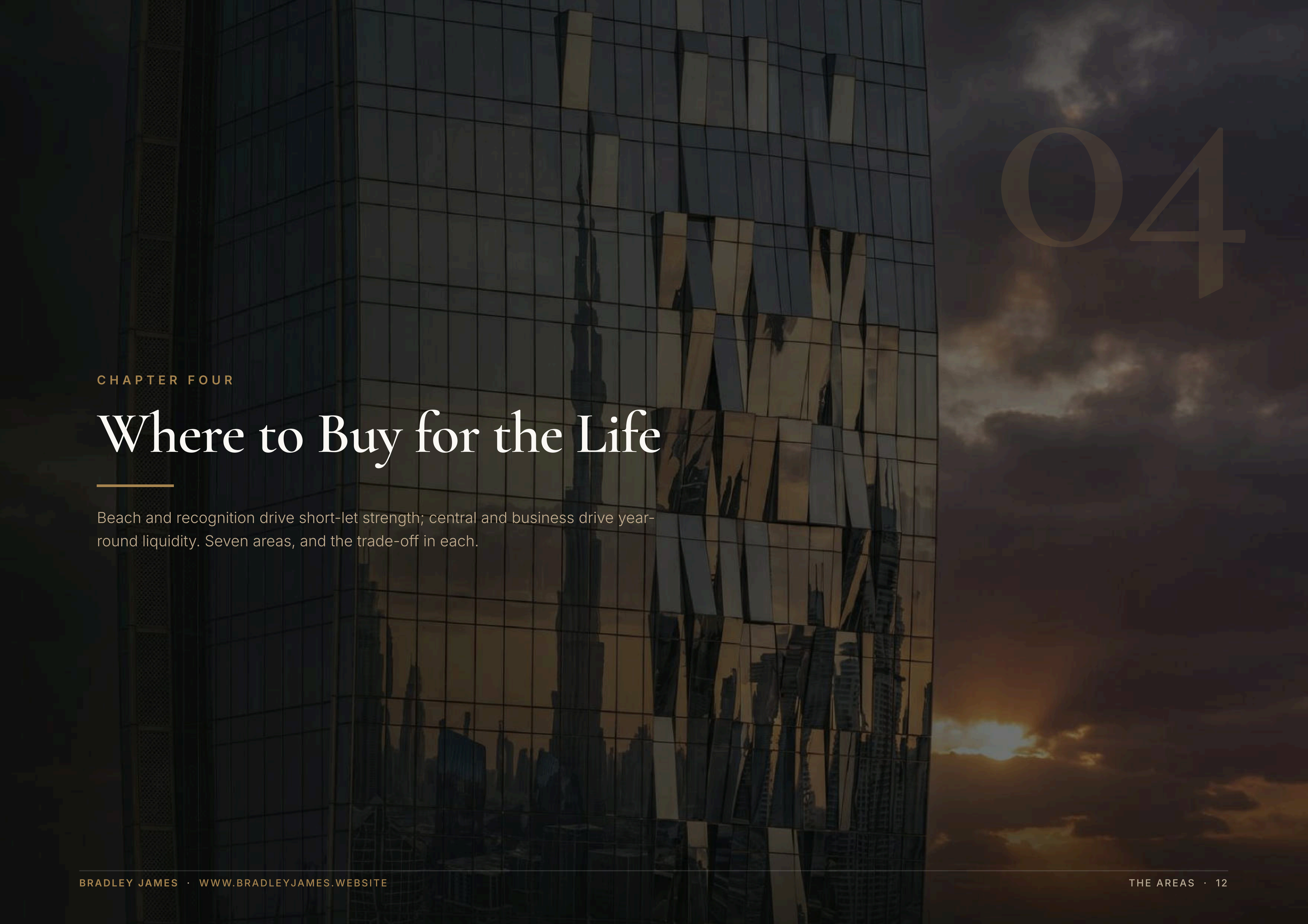
A short-let carries costs a long-let does not. **Management runs 15% to 25% of revenue** for a full-service operator. **Occupancy sits around 70% to 80%** for a well-run prime unit, not 100%, and it softens in the summer low season. You furnish and refresh the unit, and you carry utilities and fees that a long-term tenant would otherwise pay. By the time all of that is netted off, a prime short-let's **net** tends to land **comparable to, or moderately above, a long-let's net**. The uplift is real in the right unit, but it is earned through cost and effort, not handed to you automatically.

◆ THE COST STACK ON A SHORT LET

- Management: 15% to 25% of revenue.
- Occupancy: roughly 70% to 80%, not full.
- Furnishing, then a refresh cycle.
- Owner-carried utilities and permit fees.
- Seasonality: strong Oct to Apr, soft Jun to Sep.

◆ THE REAL TRADE

"Short-let buys you upside and flexibility for effort and cost. Long-let buys you simplicity and near-full occupancy for a lower gross. Neither is free money."



04

CHAPTER FOUR

Where to Buy for the Life

Beach and recognition drive short-let strength; central and business drive year-round liquidity. Seven areas, and the trade-off in each.

Seven Areas, Seven Trade-Offs

The best area for a second home is the one that matches how you will use it. If you want strong short-let demand, follow the beach and the tourist recognition. If you want year-round liquidity and an easy long-let fallback, follow the central and business districts. The table below is qualitative on purpose: per-unit prices and yields are property-specific, and inventing them would be dishonest, so we describe the shape of each area rather than quote a number.

AREA	LIFESTYLE DRAW	SHORT-LET RENTABILITY	THE TRADE-OFF
Dubai Marina	Waterfront, dining, walkable, a tourist magnet	Very strong	High entry price; dense supply competes on price
JBR	Beachfront, The Walk, family tourism	Strong, seasonal beach demand	Older stock in parts; service-charge drag
Palm Jumeirah	Iconic resort address, villas and apartments	Premium nightly rates, trophy appeal	Highest entry cost; villa running costs high
Downtown Dubai	Burj Khalifa and Dubai Mall, business and tourism	Strong year-round	Premium price; high service charges on prime towers
Bluewaters Island	Ain Dubai, beach-club lifestyle, newer	Strong premium short-let	Limited supply, high price point
Dubai Islands	New waterfront masterplan, beaches, hotels	Emerging, upside but unproven	Newer or off-plan; rental track record still building
Business Bay	Central, canal, business and leisure	Solid, high liquidity	Very high supply; more commoditised, price competition

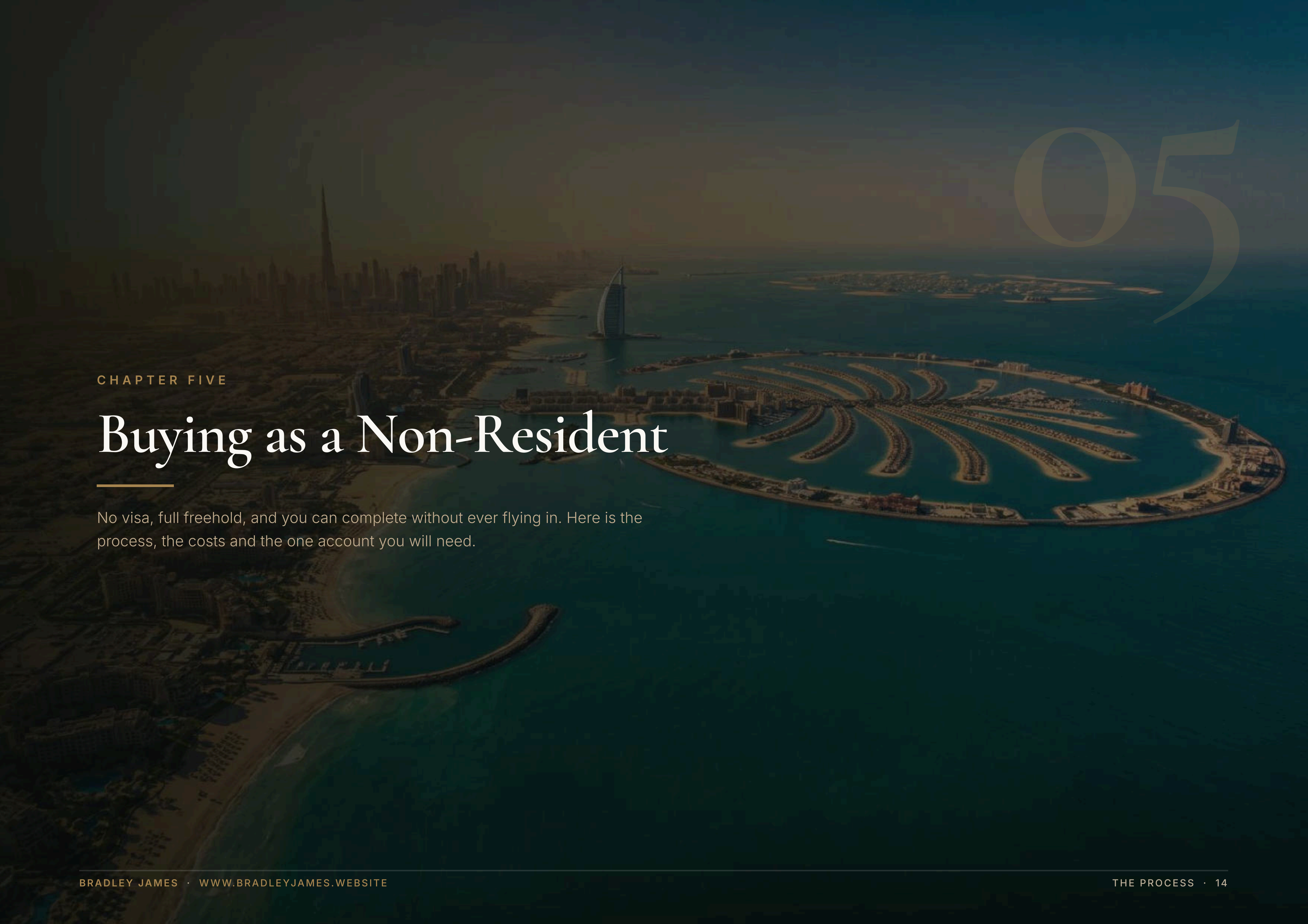
Qualitative by design. Per-unit price and yield are property-specific and must be pulled for the actual unit, not generalised from an area.

◆ THE GENERAL RULE

Beach plus tourist recognition equals short-let strength. Central plus business equals year-round liquidity and an easier long-let fallback. Newer masterplans like Dubai Islands offer entry pricing and upside, but a thinner rental track record, which is a risk to price in, not a defect to avoid.

◆ DILIGENCE BEATS REPUTATION

"A famous address with a heavy service charge can net less than a quieter one with light running costs. Check the specific building, not the postcode."



05

CHAPTER FIVE

Buying as a Non-Resident

No visa, full freehold, and you can complete without ever flying in. Here is the process, the costs and the one account you will need.

How an Overseas Buyer Actually Completes

You do not need a residency visa to buy freehold in a designated Dubai zone, and you do not need a UAE bank account to make the purchase. The first decision is **ready or off-plan**. On a **ready resale** you sign a memorandum of understanding, pay a deposit, obtain the developer's no-objection certificate, then transfer at a DLD trustee office, and the title deed issues in your name. On **off-plan**, you buy from a RERA-registered developer and your money is protected by a **project escrow account under Law No. 8 of 2007**: purchaser payments are ring-fenced and released to the developer only against certified construction milestones, with 5% retained until one year after the unit is registered.

Budget roughly **7% to 8% all-in** on transaction costs. The anchor is the **4% DLD transfer fee**, which is fixed; the rest, agency of around 2%, trustee and registration admin, and any NOC fee, are smaller line items and some of the ancillary figures are market estimates rather than published rates. The 4% is the number to hold onto; treat the total as a planning range.

4%
DLD TRANSFER FEE, ON THE PURCHASE PRICE
Dubai Land Department

~7% to 8%
ALL-IN TRANSACTION COSTS (PLANNING RANGE)
Market estimate

No visa
RESIDENCY NEEDED TO BUY FREEHOLD
DLD framework

◆ THE ONE ACCOUNT YOU WILL NEED

You can buy without a UAE bank account, but you will need one to receive the proceeds when you eventually sell. A power-of-attorney holder cannot receive sale proceeds on your behalf, so open a UAE account as part of the plan, not as an afterthought at exit.

CHAPTER 05 · REMOTE AND FINANCED

Completing by Power of Attorney, and the Mortgage

You can complete the whole purchase remotely through a **power of attorney**. A purchase POA is notarised in your home country, legalised by that country's foreign ministry, attested by the UAE embassy or consulate, then attested by the UAE MOFAIC. Under **DLD Circular No. 29/R/2025**, the POA must expressly authorise the specific real-estate action and identify the property by title deed or Oqood, and purchase POAs are valid for up to five years. Use a UAE lawyer to draw it correctly, because a loose POA will be rejected at the trustee office.

If you finance, note that the Central Bank's headline loan-to-value caps, up to 80% on a first property under 5,000,000 dirhams, are set for **residents**. **Non-residents face tighter bank policy, typically around 50% to 65% loan-to-value**, meaning a 35% to 50% down payment. That range is set by individual banks rather than a single published non-resident cap, so it is a market estimate: confirm the exact figure with the specific lender before you plan around it.

◆ THE POA RULES TIGHTENED

The 2025 circular means a generic power of attorney no longer works. It must name the specific property and the specific action. This protects you, but it also means the document has to be drawn precisely, so involve a UAE lawyer early rather than presenting a home-country POA at the counter.

◆ ON FINANCING

"As a non-resident, plan for a larger deposit than a resident would need. Confirm the loan-to-value with your bank in writing before you commit to a purchase."

06

CHAPTER SIX

The Cost of an Empty Home

The key insight most owners learn too late: the fixed costs run all twelve months, whether you are there or not.

A Part-Empty Home Still Costs Money

This is the chapter that separates a considered purchase from a romantic one. A second home costs money in the months nobody is in it, and those fixed costs are the true carrying cost of the asset, not the utility bills from the weeks you actually visit.

The largest recurring item is usually the **service charge**, billed **per square foot per year**, set by the building or community and regulated through the DLD Mollak system. It is payable regardless of occupancy. Prime towers and Palm villas run materially higher than mid-market stock. The rate is unit-specific, so this guide will not quote a single number: **pull the actual building's current service charge** before you buy and put it into your net sum, because a heavy charge quietly erodes yield every year you hold.

Then the one that surprises people. Where a building is on **district cooling**, from a provider such as Empower, the owner pays a **fixed capacity, or demand, charge that accrues whether the unit is occupied, empty or locked**. Only the consumption portion falls toward zero when the home is vacant; the capacity charge does not. District-cooling tariffs are regulated by Dubai's Regulatory and Supervisory Bureau. Specific dirham figures vary by unit and tonnage and are estimates, so, as with the service charge, get the actual number for the actual unit.

◆ YOUR TRUE CARRYING COST

- Service charge, per sq ft, all 12 months.
- District-cooling fixed capacity charge, even when empty.
- DEWA standing charge, account kept active.
- Contents and landlord or holiday-home liability insurance.
- Caretaking or management for a remote owner.

◆ THE INSIGHT

"Model the year the home sits mostly empty, not the year you use it every weekend. The fixed costs run either way."

CHAPTER 06 · A DETAIL WORTH KNOWING

Chiller-Free Buildings, and the Standing Bills

One detail can meaningfully change the running cost of a part-year-empty home. A **chiller-free** building folds cooling into the DEWA supply rather than levying a separate district-cooling capacity charge, which avoids that fixed standing cost for a unit that sits empty for months. For a genuine holiday home used only part of the year, that can be a real consideration, so ask whether a building is on district cooling or chiller-free before you decide.

The remaining standing costs are smaller but real. The **DEWA** account carries standing and consumption charges; consumption is low when the home is vacant, but the account must stay active. Building insurance is usually inside the service charge, but **contents and landlord or holiday-home liability cover** is your own cost, and it matters more on a furnished short-let. And a remote owner needs someone watching the property, so budget for caretaking or management even on a long-let.

◆ ASK THIS ON VIEWING

Two questions cut through most of the running-cost uncertainty: what is the building's current service charge per square foot, and is it on district cooling or chiller-free? The answers, for that specific building, tell you the real annual drag before a single guest arrives.

07

CHAPTER SEVEN

Furnishing and the Golden Visa

Furnishing is a revenue lever, not just a cost. And at the 2m threshold, the purchase buys you a decade of residency.

CHAPTER 07 · THE FIT-OUT

Furnishing Is a Revenue Lever

A holiday let must be **fully furnished and equipped** to a lettable, hotel-adjacent standard: furniture, white goods, kitchenware, linen, reliable Wi-Fi, a television with streaming, and a smart-lock or self-check-in setup. This is not a cost to minimise. Furnishing quality drives the nightly rate, the review scores and the occupancy, so it is a lever on revenue, and it should be budgeted with a **refresh cycle** amortised into your net yield rather than treated as a one-off.

Turnkey and managed-furnishing packages, supplied by the developer or the operator, exist precisely to make this manageable for a remote owner. They trade a little margin for a great deal of convenience, which for an overseas second-home buyer is often the right trade. Whichever route you take, cost the furniture over its life, not just at purchase, so the yield you quote yourself is the one you will actually live with.

◆ FURNISH FOR THE GUEST YOU WANT

The nightly rate a unit commands is set at fit-out, not afterwards. A considered furnishing budget pays for itself in higher rates and stronger reviews. A cheap one caps your revenue before the first guest ever books.

The Golden Visa at Two Million

Property owned at or above **2,000,000 dirhams** qualifies the owner for the **10-year renewable Golden Visa**. The rules were **recently eased** so that mortgaged and off-plan properties can qualify, with eligibility assessed on a **DLD valuation certificate** showing the property meets or exceeds the threshold, rather than on how much equity you hold. Up to three properties can be combined to reach the threshold. Because the exact effective date and procedure have moved and sources differ, **confirm the current ICP and DLD procedure** rather than relying on any single account of the timing.

The benefits are substantial: you can sponsor your spouse, children and domestic staff, there is no six-month re-entry requirement to maintain the residency, and you sit inside the same 0% personal-tax position covered in Chapter One. For a second-home buyer, that is a decade of flexible UAE residency arriving as a by-product of a purchase you were making anyway.

AED 2m
PROPERTY VALUE THRESHOLD FOR THE VISA
Golden Visa framework

10 years
RENEWABLE RESIDENCY TERM
Golden Visa framework

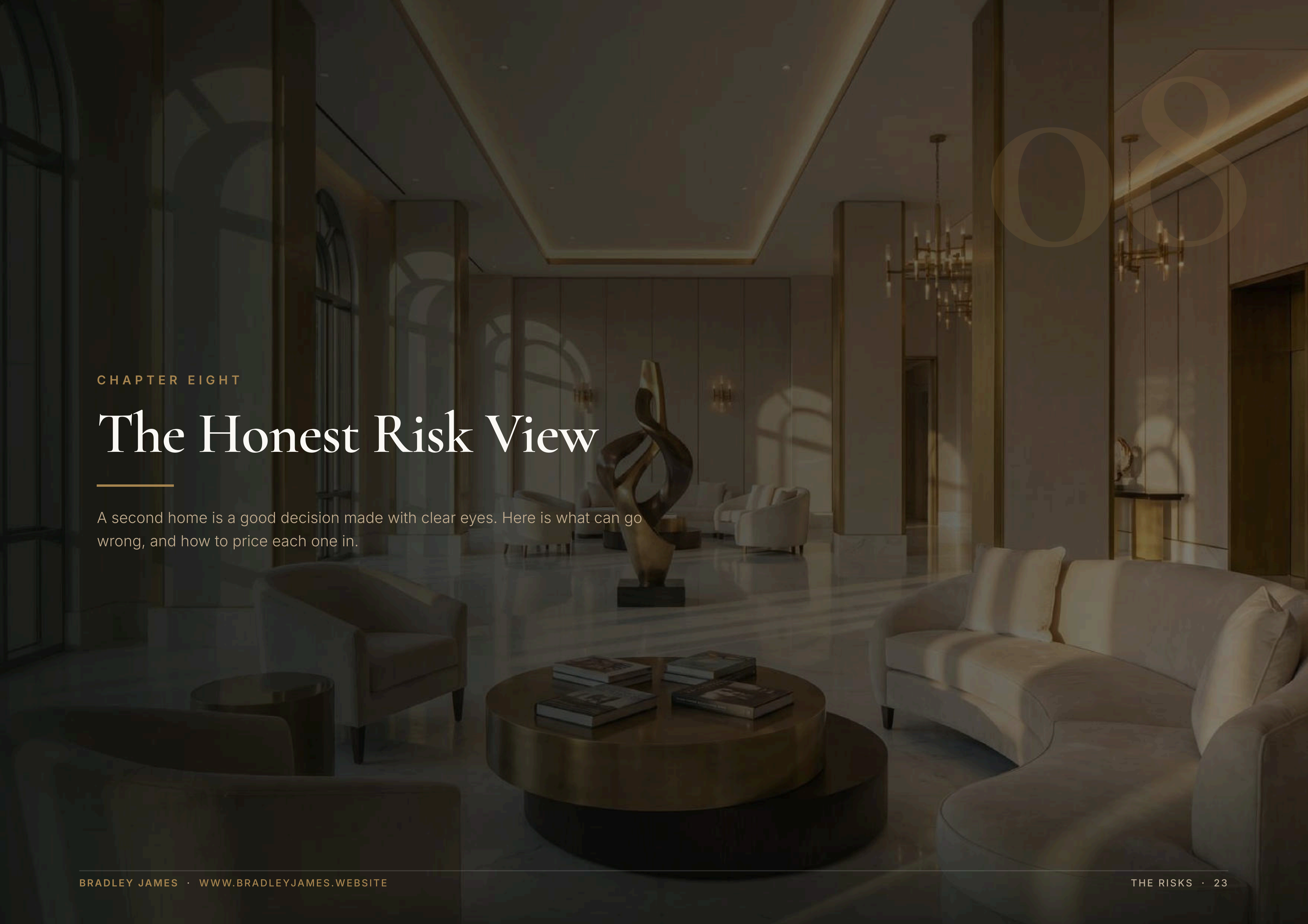
Up to 3
PROPERTIES THAT CAN BE COMBINED TO QUALIFY
Confirm ICP/DLD procedure

◆ CONFIRM BEFORE YOU COUNT ON IT

The direction of travel is clear: mortgaged and off-plan properties can qualify on a DLD valuation. The precise date and process are the moving parts. Verify the current ICP and DLD procedure for your case before you treat the visa as secured.

◆ THE FRAMING

"Buy the home for the home. Let the visa be the reason a good purchase becomes an obvious one."



08

CHAPTER EIGHT

The Honest Risk View

A second home is a good decision made with clear eyes. Here is what can go wrong, and how to price each one in.

Six Risks, Priced In

Capital preservation starts with an honest list of the risks, because the buyer who has priced the downside is the one who does not panic when a soft season arrives. None of these should stop you. All of them should shape how you underwrite the purchase.

Seasonality is the first. Short-let demand concentrates in the October to April window and softens through the June to September summer, so model a realistic 70% to 80% occupancy, not a full year at peak rates. **Regulation** is the second: the holiday-home regime is actively managed, with permit rules, the Tourism Dirham, the 2026 fee deferral and the 2025 POA circular all recent, so build in a compliance buffer and re-check the DET annually. **Over-reliance on short-let** is the third: a single unit dependent on nightly bookings carries real income volatility, so keep a long-let fallback plan that lets you switch regimes if a season disappoints.

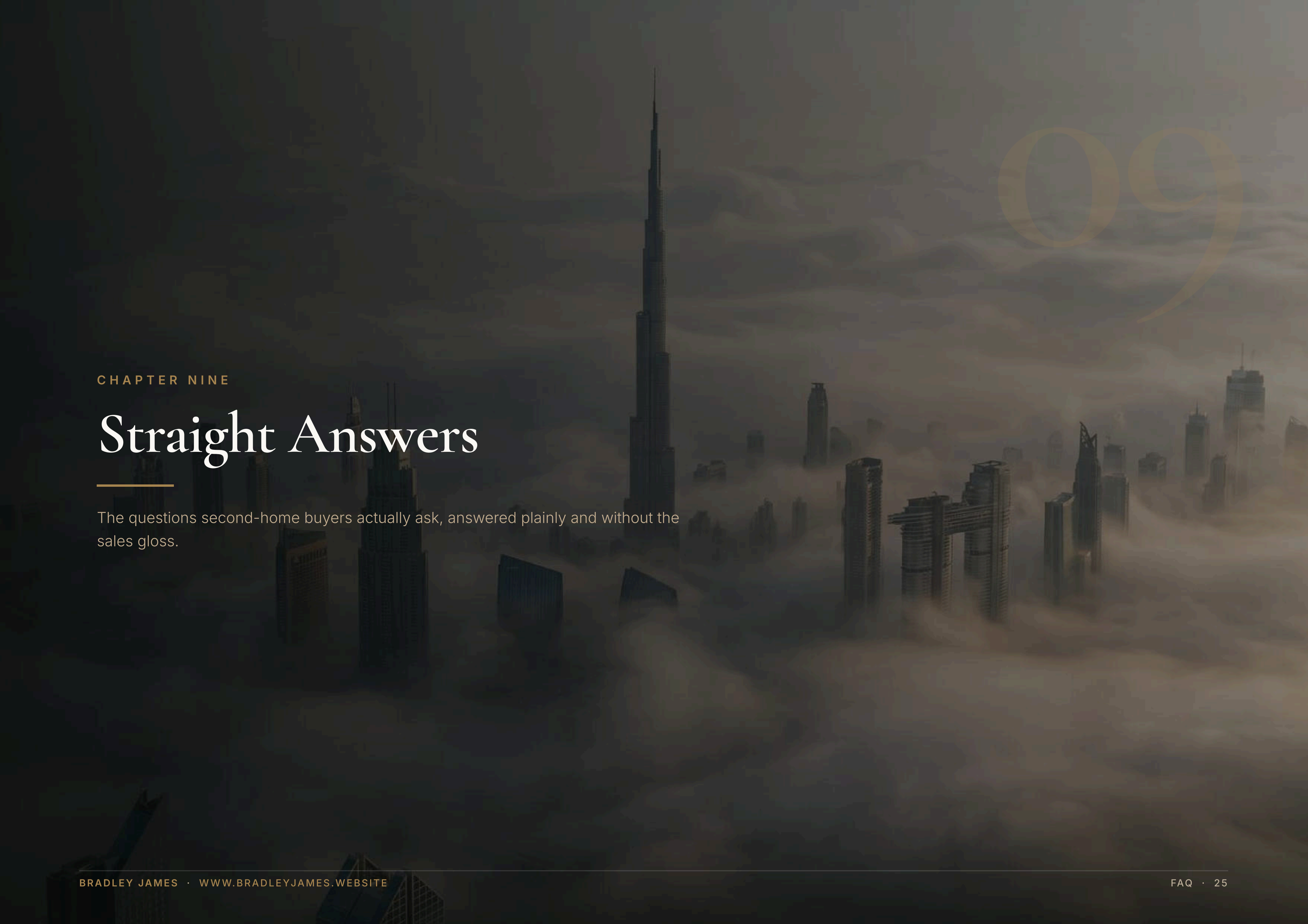
Service-charge and cooling drag is the fourth, and the quietest: high charges plus a fixed cooling capacity charge erode net yield year after year, especially on a prime tower left empty for months, which is why Chapter Six insists you pull the building's real figures first. **Supply and price competition** is the fifth: high-supply areas compete on nightly price, and newer masterplans carry an unproven rental track record. And **market cyclicality** is the sixth: 2026 commentary noted some prime-area rent softening after strong prior growth, so never underwrite on peak numbers. Yields are ranges, not a straight line.

HOW TO PRICE EACH ONE

- Seasonality: underwrite at 70% to 80% occupancy.
- Regulation: keep a compliance buffer, re-check the DET yearly.
- Concentration: hold a long-let fallback plan.
- Cost drag: diligence service charge and cooling first.
- Supply: favour scarcity over commoditised stock.
- Cycle: model on mid-range numbers, never the peak.

THE DISCIPLINE

"Underwrite the soft year, not the strong one. A purchase that works on conservative numbers works in every year that follows."



CHAPTER NINE

Straight Answers

The questions second-home buyers actually ask, answered plainly and without the sales gloss.

The Questions Buyers Actually Ask

Q. Do I need a residency visa to buy?

No. A non-resident from any country can buy freehold in Dubai's designated areas with no visa and no sponsor, and you do not even need a UAE bank account to make the purchase. You will need a UAE account to receive the proceeds when you eventually sell.

Q. Can I just list my apartment on a booking site?

Not legally, no. Short-term letting requires a Holiday Homes permit from the DET under Decree 41 of 2013 and Administrative Resolution 1 of 2020. Letting nightly without a valid permit is illegal and enforced. Long-term letting on an annual Ejari lease is a separate regime that does not need this permit.

Q. Is a short-let really more profitable than a long-let?

It can gross more, roughly 8% to 12% in a prime tourist area against about 5% to 7% for a long-let, but those are indicative ranges, not promises. Once you net off management of 15% to 25%, occupancy of around 70% to 80%, furnishing and owner-carried utilities, a prime short-let's net tends to land comparable to, or moderately above, a long-let's. The uplift is real but earned through cost and effort.

Q. Will I pay tax on the rental income?

As an individual earning rent from a personally-held property, you are generally outside the UAE's 9% corporate tax, and there is no personal income tax, so individually-earned rent is not taxed at the personal level. If the property is held through a company or run as a business, corporate tax can apply, so take advice on any corporate structure.

Q. What does it cost to run when I am not there?

The fixed costs run all twelve months: the service charge, the district-cooling capacity charge where the building is on district cooling, the DEWA standing charge and your insurance. These are unit-specific, so pull the actual building's service charge and cooling arrangement before you buy. A chiller-free building avoids a separate cooling capacity charge, which helps a part-year-empty home.

Q. Does the purchase get me the Golden Visa?

At or above 2,000,000 dirhams, yes, it qualifies you for the 10-year renewable Golden Visa. The rules were recently eased so mortgaged and off-plan properties can qualify on a DLD valuation, but the exact date and procedure have moved, so confirm the current ICP and DLD procedure for your case before you count on it.

Every Figure, Sourced

Every statistic in this guide is attributed. Where sources differ, a range is used. Links are live and clickable.

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◆ ABOUT BRADLEY

Not a broker, an advisor. I built a business in the UK and spent more than a decade advising people from all walks of life, before moving to Dubai and joining M&M Real Estate to work at a higher strategic level than the typical transactional broker. I specialise exclusively in off-plan investment for overseas and high-net-worth clients, I put my own capital into the projects I recommend, and my business is more than 80% referral-driven, because every client came through someone who trusted me first.

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