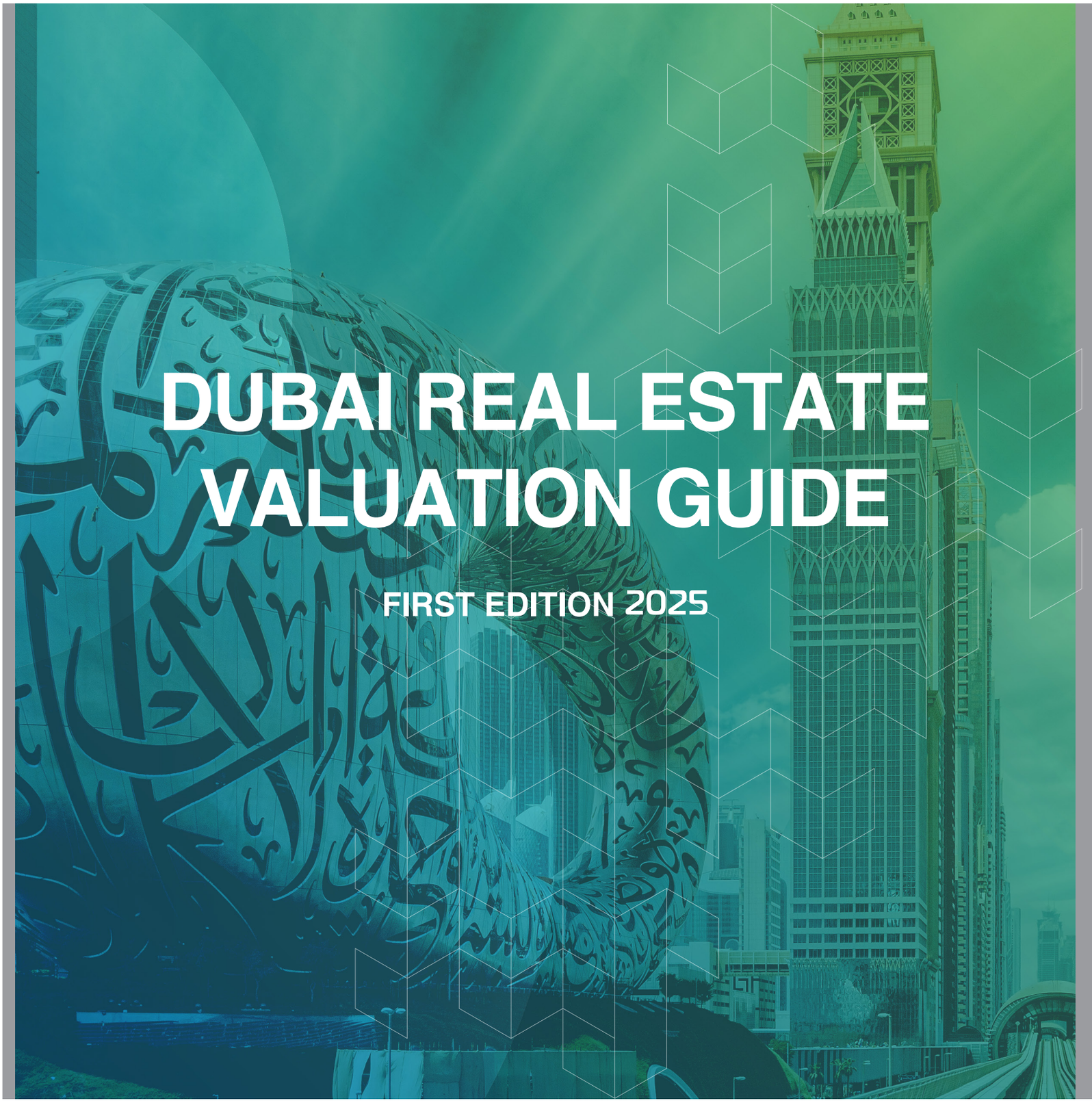
حكومة دبي
GOVERNMENT OF DUBAI

دائرة الأراضي و الأملاك
Land Department



DUBAI REAL ESTATE VALUATION GUIDE

FIRST EDITION 2025



Dubai Real Estate Valuation Guide

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Foreword by Director General Dubai Land Department

Omar Hamad Bu Shehab



The real estate sector is a fundamental pillar in Dubai's economic development journey and a key element in its strategy to solidify the emirate's position as a leading global hub for investment and business.

Building on this vital role, Dubai Land Department remains committed to fostering a transparent and sustainable regulatory environment that supports market growth and inspires confidence locally and internationally.

The Dubai Real Estate Valuation Guide, aligned with the standards issued by the International Valuation Standards Council (IVSC), of which we are proud members, represents one of the Department's strategic tools for regulating the valuation profession and unifying its procedures in line with advanced professional standards. These are adapted from global best practices, tailored to the unique characteristics and evolving needs of Dubai's market.

This guide reflects our dedication to reinforcing transparency and enhancing the quality of investment decision-making in the sector.

We are committed to continuing to develop our tools and initiatives in line with the ambitions of the upcoming phase. We will regularly update this guide to ensure the highest levels of efficiency and reliability. This will support the objectives of the Dubai Real Estate Strategy 2033 and further strengthen the emirate's competitiveness on the global stage.

Introduction

The Dubai Real Estate Valuation Guide is part of Dubai Land Department's ongoing efforts to foster a professional work environment built on the principles of quality, transparency, and integrity. This guide has been developed as a reliable professional reference for all stakeholders involved in real estate valuation and appraisal, aligning with Dubai's vision to lead as a premier global investment destination distinguished by the highest levels of competitiveness and innovation.

International Accreditation and Local Alignment

Dubai Land Department has ensured that this guide is developed by the International Valuation Standards issued by the International Valuation Standards Council (IVSC), of which DLD is an accredited member. This alignment reinforces its consistency with the latest global best practices.

However, adherence to the laws and regulations in force within the Emirate of Dubai remains an essential and non-negotiable requirement when applying any of the methodologies or guidelines outlined in this guide, to ensure that all practices fully comply with the prevailing legal and regulatory framework.

Guide objectives

- Establish a clear and unified reference framework for real estate valuation and appraisal processes in the Emirate of Dubai.
- Support and empower accredited real estate valuers to perform

their duties according to the best standards.

- Assist government and semi-government entities, as well as valuation and development companies, in adopting consistent and reliable methodologies.
- Guide valuation and grievance committees toward fair and transparent decision-making.
- Educate individuals and institutions on the approved principles of real estate valuation.

Target Audiences

- Accredited real estate valuers
- Government and semi-government entities
- Real estate valuations and development companies
- Valuation and grievance committees
- Individual and corporate customers

Guide Development Methodology

This guide has been prepared based on a comprehensive study of the real estate regulations and legislations in force within the Emirate of Dubai, with careful alignment to the latest editions of the International Valuation Standards Council (IVSC). It draws on global best practices, adapted to suit the unique characteristics and needs of the local market, ensuring a holistic professional reference that balances both international and regional dimensions.

Outcome

This guide represents a pivotal step toward reinforcing the principles of transparency and trust in Dubai's real estate market. It also serves as a practical tool that enables all relevant stakeholders to apply accurate and approved valuation methodologies within a comprehensive legal and regulatory framework that reflects the emirate's developmental vision.

Chapter One

Legal and Regulatory Framework for Real Estate Valuation in the Emirate of Dubai

The legal and regulatory framework forms the cornerstone of real estate valuation practices in the Emirate of Dubai. Real estate valuation is not merely a technical process to determine a property's market value; rather, it is a professional procedure and a legal and regulatory process governed by a set of laws and regulations designed to ensure integrity and transparency in the real estate market. This guide is a supporting advisory reference and does not replace the approved official legislation and decisions.

Local Legal Framework:

Real estate valuation processes in Dubai are based on an integrated system of laws and regulations issued by government authorities, most notably:

1. **Law No. (7) of 2006 Concerning Real Estate Registration in the Emirate of Dubai**

- Establishes the fundamental framework for registering real estate transactions.
- Stipulates the principle of legality and transparency in real estate transactions.
- Serves as the primary reference for all valuation processes related to property transfer, mortgage, and other transactions.

2. **Executive Council Resolution No. (37) of 2015 Regulating the Practice of the Real Estate Valuation Profession in the Emirate of Dubai**

- A resolution governing the real estate valuation profession in Dubai, outlining the mandate of the Real Estate Regulatory Agency (RERA) as well as the conditions, procedures, and duration of registration. It also covers matters related to trainee valuers, including the training period, requirements for issuing a permit, its validity, and the procedures for issuance. In addition, it details the obligations of valuation practitioners, the fees

charged for permit issuance, registration, and other services provided by RERA, as well as the violations and fines associated with practising the valuation profession.

3. **Administrative Resolution No. (67) of 2020 Determining the Requirements and Procedures Governing the Real Property Valuation Profession in the Emirate of Dubai**

- A regulatory decision specifying the academic qualifications required for registration in the valuers' register, as well as the records and documents related to the property being valued.

Some provisions of this decision have been updated pursuant to Administrative Decision No. (194) of 2025 regarding the regulation of the registration and training of real estate valuers in the Emirate of Dubai.

4. **Law No. (4) of 2019 Concerning the Real Estate Regulatory Agency**

- This law assigns several responsibilities to the Real Estate Regulatory Agency (RERA), including regulating and licensing real estate activities, registering practitioners of these activities in the designated records, issuing identification cards for workers, and approving the rules governing real estate practitioners, including those engaged in real estate valuation activities.

5. **Executive Council Resolution No. (30) of 2013 Approving Fees of the Land Department**

- This resolution approves the fees applicable to Dubai Land Department and assigns the Department to calculate the payable fees, to:
- Verify the value of properties subject to real estate transactions. Assess the value of properties and real estate transactions with no specified value, or where the value stated in the transaction contract is found to be lower than the market value, or where incorrect information or data has been provided regarding the transaction.

Important Note

All real estate valuers and valuation companies must be thoroughly familiar with these local laws when carrying out their duties. Any violation of these laws may result in legal or administrative action against the offender.

Alignment with International Standards

While strictly adhering to local laws, the Emirate of Dubai is committed to aligning real estate valuation practices with the International Valuation Standards issued by the International Valuation Standards Council (IVSC), of which Dubai Land Department is a member.

This Alignment Ensures

- Implementation of globally recognised valuation methodologies.
- Strengthening investor confidence both locally and internationally.
- Enhancing the quality and efficiency of valuation reports issued by accredited real estate valuers.

Responsibilities of a Real Estate Valuer within the Legal Framework

An accredited real estate valuer in Dubai must:

- Operate in accordance with the approved licenses issued by Dubai Land Department.
- Comply with both international and local standards when selecting the valuation methodology and preparing the report.

Validity Period of Valuation Reports:

In accordance with international best practices and IVS 2025 standards, valuation reports are valid for 3 to 6 months from the date of issuance, unless otherwise agreed with the client or required by the regulatory authority (Real Estate Regulatory Agency). The valuer must clearly state the report's validity date on the cover page or in the executive summary.

Practical Penalties for Violations:

The disciplinary and regulatory procedures in this guide are based on Executive Council Decision No. (37) of 2015 and its related executive decisions. In case of conflict, the legislation in force in the Emirate of Dubai shall prevail.

All accredited real estate valuers and relevant entities must comply with the applicable regulations. In case of violation, penalties may be applied depending on the seriousness of the case, including warnings, financial fines, suspension for up to six months, mandatory training, deregistration in serious cases, or cancellation of the professional permit.

Legal action may also be taken in cases of serious violations or suspected fraud, without prejudice to the provisions of the aforementioned decision.

Chapter Two
Fundamentals and Principles of Real Estate Valuation

Property valuation is a systematic process that determines the market value of a property at a specific point in time and for a specific purpose. An accurate and reliable valuation can only be achieved by adhering to internationally recognised scientific and professional foundations and principles, while taking into account the local legal and regulatory framework in the Emirate of Dubai.

1. Basic Definitions:

Market Value: The estimated amount for which a property should exchange between a willing seller and a willing buyer, in an arm's length transaction, after proper marketing, and where both parties acted knowledgeably, prudently, and without compulsion.

Investment Value: The value of a property as determined by a particular investor, based on their specific investment requirements.

Fair Value: A balanced value that takes into account current market conditions, often used in financial reporting.

Liquidation value: The estimated price of a property if sold quickly due to exceptional circumstances.

2. Basic Principles of Property Valuation

Property valuation is based on a set of scientific principles, the most important of which are:

Highest and Best Use:
A property should be valued based on its optimal use that generates the highest possible value within the legal and financial framework.

Substitution:
The market value of a property is determined based on the cost of acquiring an alternative property of similar utility and quality.

Supply and Demand:
Changes in the balance between supply and demand directly affect property value.

Balance:
Optimal value is achieved when there is a balance between the elements of real estate production (land, capital, management, labour).



Change:
Property value is not fixed; economic, legislative, and social changes influence it.

Contribution:
The value of each part of a property, such as additions or improvements, is measured by its contribution to the property's total value.

3. Factors Affecting Property Value

- **Geographic location:** Proximity of the property to primary services and facilities.
- **Legal and regulatory status:** Availability of valid permits and certified property records.
- **Construction age and physical condition:** Quality of construction and maintenance.
- **Economic factors:** Market trends, interest rates, and fiscal policies.
- **Current and potential use of the property:** Residential, commercial, industrial, or mixed-use.

4. Professional Requirements for Property Valuers

To deliver an accurate and reliable valuation, a property valuer must:

- Be familiar with local laws regulating real estate transactions.
- Adhere to International Valuation Standards (IVS) and ethical professional practices.
- Rely on up-to-date and reliable data when preparing the report.
- Document all assumptions and bases on which the valuation is built.

5. Relationship Between Principles and Laws

- Combining scientific principles with compliance with local laws is the fundamental guarantee for achieving fair and reliable property valuation.
- These principles must always be applied within the legal framework established by Dubai Land Department.

Chapter Three
Scope of Work

The scope of work in property valuation defines the nature of the property and the ownership rights associated with it, which directly impacts the methodology, procedures, and data to be used.

1. Types of Ownership in Dubai

Property valuers deal with various types of ownership, such as:

Full ownership (ownership):
Full ownership of the property is subject to applicable laws.

Grant:
A property granted by a government entity for residential or investment purposes.

Original Grant:
An original grant property retaining certain rights.

Commercial Grant Subject to 30% Ownership Law:
A commercial grant property subject to a 30% ownership cap in accordance with regulations.

Foreign Ownership:
A property located in designated areas open to foreign ownership.

Ownership under Exceptions:
A property allowed for ownership based on exceptions issued by the competent authorities.



Collective ownership OR Joint ownership
Shared ownership of a property among multiple individuals, each holding an undivided share (percentage) of the entire property. The property valuer must specify the shared portion when conducting the valuation.

Usufruct:
The right to use and benefit from a property for a specified period without owning the title deed.

Long-Term Lease:
- Lease for 25 years.
- Lease for 99 years.
- Lease of government or private properties under notarised contracts.

2. Types of Properties in Dubai
Properties that fall within the scope of property valuation include:

Usufruct:
Properties where the valuer specifies the remaining duration of the usufruct right.

Surface Rights:
Properties granted the right to construct buildings or structures for a specified period, in accordance with contractual conditions.

Hotel Properties:
Require valuation reports to include audited financial statements for the past three years to estimate returns and operating income.

Properties Built on Annual Lease Contracts:
For example, specific projects by Wasl operate based on yearly lease agreements.

Properties Paying a Percentage of Income to a Government Entity or Company:
For instance, properties within TECOM areas, where a percentage of income is paid to the owning or operating entity.

Service Properties:
Service lands are a type of real estate asset used to provide public or private non-profit services (e.g., power stations, clinics, public parks).

The valuation method varies based on the purpose and type of beneficiary:
- For non-profit public use (e.g., government schools): the cost approach or a nominal reference value is recommended.
- If the land is undeveloped and granted under government laws, valuation should consider the restrictions and rights imposed.
- When no direct reference data is available, consulting the Valuation Committee is advised.

Undeveloped Properties:
Undeveloped land is considered one of the most essential types of real estate assets.
- Valuation is based on location and potential uses.
- The valuation methodology varies depending on the current state of the land and the purpose of the valuation.

Importance of Including These Types in the Scope of Work:
- Guiding the valuer to obtain additional required data, such as the duration of usufruct rights or financial reports.
- Ensuring the application of the appropriate methodology for each ownership type or property.
- Confirming compliance with local laws and regulatory circulars.
- Clearly documenting these details in the valuation report to avoid future disputes.

Chapter Four
Property Valuation Methodologies and Approaches

This chapter outlines internationally recognised property valuation methodologies applied within Dubai's local legal framework to ensure accuracy and transparency.

1. Market Comparison Approach

Based on comparing the property under valuation with similar properties recently sold, with price adjustments made for differences.

2. Income Approach

Used for valuing income-generating properties, such as leased buildings and hotels, relying on estimating net operating income and capitalising it.

3. Cost Approach

Applied when market data is limited, this method calculates the cost of constructing a similar property and deducts depreciation.

Supporting Methodologies and Tools

Geographic Information Systems (GIS), statistical models, and analytical tools that enhance valuation accuracy and precision.

Selecting the Most Suitable Method

The choice depends on the property's nature, the purpose of the valuation, and the availability of data.

Chapter Five
Practical Applications and Case Studies

This chapter aims to demonstrate how the principles and methodologies outlined in the previous chapters are applied in Dubai's real estate market. It presents practical steps and case studies that illustrate how property valuations are prepared in accordance with international standards and local regulations.

1. Procedures

First: Data Collection

- Obtain property information from official records.
- Review maps and legal documents.
- Verify market data and comparable transactions.

Second: Information Analysis

- Analyse the geographic location and surrounding infrastructure.
- Assess the property's technical and legal condition.
- Review financial data (if available).

Third: Selecting the Appropriate Methodology

- Choose the comparison, income, or cost approach based on the property type and the valuation purpose.
- A combination of more than one method can be used to enhance accuracy.

Fourth: Preparing Accounts

- Apply the selected methodology in clear, well-documented steps.
- Use supporting tools such as statistical models or Geographic Information Systems (GIS).

Fifth: Preparing the Final Report

- Include all data, analyses, and calculation methodologies.
- Adhere to formal wording in line with Dubai Land Department's requirements.



2. Review of Property Valuation

In some instances, new developments may arise or an objection may be submitted by one of the concerned parties. In such cases, it is essential to have a precise mechanism for reviewing the valuation to ensure the report is reassessed and verified for accuracy and relevance to the new circumstances.

3. Note on Review

If some objections or developments affect the valuation outcome, please refer to the detailed procedures in Chapter Seven: Review of Property Valuation, which explains the approved steps and guidelines for this process.

4. Practical Case Studies

Case One: Valuation of a Residential Property

- Gather data on comparable apartments or villas.
- Apply the market comparison approach.
- Prepare a detailed report outlining the calculation basis.

Case Two: Valuation of a Hotel Property

- Review financial data for the past three years.
- Apply the income approach, taking into account occupancy rates and operating revenues.
- Prepare a report accurately presenting the investment value.
- Ensure expenses are thoroughly reviewed, as they are deducted from income.

Case Three: Review of a Warehouse Valuation

- Following the owner's objection and submission of new documents on property improvements.
- Reassess using the cost approach, incorporating the new improvements.
- Issue a revised report and obtain approval from the relevant committee.

5. Role of Practical Applications in Enhancing Valuation Quality

- Standardising procedures among property valuers.
- Improving professional competence and developing skills.
- Reducing disputes and strengthening trust in the real estate market.



Chapter Six
Quality and Professional Accreditation

Quality and professional accreditation form the cornerstone of the property valuation profession.
Adherence to approved quality standards by the property valuer enhances customer confidence and regulatory body trust, ensuring that reports comply with the legal and regulatory frameworks in the Emirate of Dubai.

1. Quality Standards in Property Valuation

Accuracy of Data and Information:

- Verify the accuracy of all data used in the valuation.
- Review official records and document all information sources.

Clarity:

- Clearly state the methodology used in detail within the report.
- Specify assumptions and factors influencing the value.

Compliance with Local Laws and International Standards:

- Adhere to Dubai Land Department's instructions and issued circulars.
- Comply with the International Valuation Standards (IVS 2025).

Impartiality and Transparency:

- Avoid any conflict of interest.
- Disclose any circumstances that may affect the valuation outcome.

2. Professional Accreditation for Property Valuers

Obtaining a Professional License:

- A property valuer must hold a valid license issued by the competent authority in Dubai.



Continuous Training and Development:

- Attend accredited training courses and programmes.
- Stay updated on legal and regulatory developments.

Commitment to the Code of Professional Ethics:

- Maintain confidentiality of information.
- Act professionally and objectively in all stages of work.

3. Quality Assurance Procedures

- **Periodic Report Audits:** Competent authorities regularly review valuation reports to ensure compliance with standards.
- **Field Reviews:** On-site visits to verify the accuracy of data used.
- **Complaints and Appeals System:** Allow clients to submit objections to valuation results.
- **Valuation Accreditation:** No reports are accepted unless issued by a certified valuer who complies with the standards.

4. Impact of Quality and Professional Accreditation

- Strengthening investor confidence in the real estate market.
- Contributing to transparency and fairness among all parties.
- Supporting Dubai's vision to be a global hub for property valuation.

Chapter Seven

Reconsideration of Real Estate Valuation

Reconsideration of real estate valuation is a crucial regulatory mechanism that enables the review of issued valuations, ensuring fairness, transparency, and procedural accuracy.

This process contributes to enhancing the quality of real estate decisions and aligning them with applicable laws and standards.

Customers have the right to submit a request for reconsideration within the timeframe specified by the regulations following the issuance of the valuation.

Such requests are presented to the valuation and grievance committees for review and issuance of the appropriate decision.

1. Cases Requiring Reconsideration

- Emergence of new data or documents that affect the valuation.
- Discovery of a material error or inaccurate information in the report.
- Change in the legal or regulatory status of the property.
- Objection raised by the concerned party.

2. Reconsideration Procedures

Submission of the Request:

- The customer submits an official request through the approved channels, accompanied by the supporting documents.

Referral to the Valuation Committee:

- The committee reviews the previous report, examines the new information, and analyses it accordingly.

Issuance of the Final Decision:

- Either the previous valuation is upheld, or it is amended based on the new information.

3. Role of the Real Estate Valuer in Reconsideration

- Review the previous report and update it with objectivity and impartiality.

4. Importance of Reconsideration in the Real Estate Market

- Ensuring the rights of all parties.
- Enhancing confidence in real estate decisions and valuations.
- Improving the quality and accuracy of valuation reports.
- Supporting transparency and fairness, which positively reflects on Dubai's real estate market.



Chapter Eight
Smart Valuation and Innovation in Real Estate Appraisal

The real estate valuation sector is witnessing rapid development driven by modern technologies and digital transformation. Smart valuation is considered one of the most prominent aspects of this progress, as it employs big data, artificial intelligence, geographic information systems, and digital platforms to estimate property values quickly and accurately, in line with the market requirements of the Emirate of Dubai.

1. Definition of Smart Valuation

Smart valuation is the process of estimating property value based on:

- Updated and real-time data from sales, rental, and real estate transaction records.
- Statistical models and machine learning algorithms to analyse trends and forecast values.
- Integration with official systems and digital platforms.
- This approach aims to produce accurate valuation reports in less time compared to traditional methods, while maintaining quality and reliability.

2. Components of Smart Valuation

- **Real-time real estate databases:** Enable access to the latest market information.
- **Geographic Information Systems (GIS):** For analysing location, infrastructure, and master plans.
- **Automated Valuation Models (AVMs):** To estimate value using advanced algorithms.
- **Government digital platforms:** Such as the systems adopted by Dubai Land Department.

3. Human Oversight and the Role of Committees

Despite the use of artificial intelligence and digital technologies, smart valuation is not adopted without the supervision of professional humans.

The certified real estate valuer reviews the results generated by digital models and ensures their compliance with laws and standards before they are officially approved.

In the event of any objections or new developments concerning the valuation, the matter shall be reconsidered by the competent committees at Dubai Land Department to ensure fairness and transparency.

4. Alignment with International Valuation Standards (IVS 2025)

The International Valuation Standards (IVS 2025) do not define smart valuation as a standalone

standard; however, they acknowledge the use of automated models and technological tools provided that they remain under human supervision, as follows:

- **IVS 104:** emphasises the importance of relying on reliable and verifiable data, which is achieved through smart valuation.
- **IVS 105:** The use of Automated Valuation Models (AVMs) is permitted provided they are reviewed by a qualified valuer.
- **IVS 100:** stresses the necessity of quality controls and internal reviews for any valuation process.
- **IVS 106:** requires the valuer to document methodologies, models, and assumptions to ensure transparency.

5. Relationship with Traditional Methods

Smart valuation does not replace traditional approaches such as the comparative, income, or cost methods; rather, it serves as a complement to them by providing additional data and analyses that enhance the quality of the valuation and support more confident decision-making.

Summary:

Smart valuation is a modern tool that supports the work of real estate valuers. It is applied by the requirements of IVS 2025, with strict adherence to human oversight and supervision by the competent committees whenever reconsideration is required.

Conclusion

The issuance of the Dubai Real Estate Valuation Guide comes as part of Dubai Land Department's efforts to establish best practices in the real estate valuation profession and to unify procedures and standards in alignment with local laws and international standards.

We have ensured through this guide to provide a comprehensive framework that covers:

- The legal and regulatory foundations.
- The approved methodologies and approaches.
- The scope of work, types of ownership, and property categories.
- Practical applications and case studies.
- Quality assurance, professional accreditation, and reconsideration mechanisms.
- In addition to highlighting smart valuation as a future-oriented approach that enhances efficiency and transparency.

We are confident that this guide will serve as a practical reference for real estate valuers, government and semi-government entities, as well as valuation and real estate development companies. It will also contribute to enabling all stakeholders to make informed decisions that reflect the true value of properties in the Emirate of Dubai.

In conclusion, we reaffirm Dubai Land Department's commitment to continually develop this guide and keep it aligned with the latest standards and innovations, in support of Dubai's ambitious vision to be a global hub for excellence and innovation in the real estate sector.

Annexes

Annexe I: Legislations and Decisions

A list of the key laws, regulations, and executive decisions related to real estate valuation in Dubai, such as:

- Law No. (7) of 2006.
- Executive Council Resolution No. (37) of 2015.
- Administrative Decision No. (67) of 2020.
- Law No. (4) of 2019 regarding the Real Estate Regulatory Agency.
- Executive Council Resolution No. (30) of 2013.
- Circulars and decisions issued by the Real Estate Regulatory Agency (RERA).
- International Valuation Standards in force as of 31 January 2025.
- Administrative Decision No. (194) of 2025

Annex II: Terms and Definitions

- **Market Value:** The most probable monetary estimate of a property on the valuation date, between a willing buyer and a willing seller, after proper marketing, and without any external pressure.
- **Investment Value:** The value that a property represents to a particular investor, based on their specific investment requirements.
- **Fair Value:** The value agreed upon between two independent parties in an exchange transaction, with full knowledge of the facts.
- **Liquidation Value:** The estimated value of a property when sold quickly in an unstable market or under financial pressure.
- **Full ownership (ownership):** The absolute right to own and dispose of a property in accordance with applicable laws.
- **Service Land:** Land allocated for non-profit or service-related uses.
- **Undeveloped Land:** Plots of land that are free of any constructions or permanent buildings and have not yet been equipped with basic infrastructure such as roads, electricity, water, or sewage.
- **Grant:** A property allocated by a government entity for residential or investment purposes, subject to specific conditions depending on the type of grant.
- **Original Grant:** A grant property that retains certain special rights or exceptions.
- **Commercial Grant subject to 30% Ownership Law:** A commercial grant property in which ownership of up to 30% is permitted under local regulations.

- **Foreign Ownership:** A property located within designated areas open to foreign ownership in accordance with applicable regulations.
- **Ownership by Exception:** A property allowed to be owned pursuant to exceptions issued by the competent authorities.
- **Usufruct Right:** The right to use and benefit from a property for a specified period without owning the freehold title.
- **Common OR Joint Ownership (Undivided Share):** Joint ownership of a property by several individuals, where each owns an undivided share (percentage of the entire property).
- **Long-Term Lease:** A lease agreement granting the tenant the right to use a property for an extended period (e.g., 25 years or 99 years).
- **Surface Rights:** A contract granting the right to construct buildings or structures on land owned by another party for an agreed-upon duration.
- **Automated Valuation Models (AVMs):** Algorithms that rely on big data to automatically estimate property values.
- **Smart Valuation:** A modern approach that uses digital technologies, big data, and artificial intelligence to estimate property values, while maintaining human oversight.
- **Valuation Reconsideration:** A regulatory procedure that allows for reviewing a valuation report based on a substantiated request by one of the parties, carried out by specialised committees.
- **Dubai Land Department (DLD):** The government authority responsible for regulating and registering real estate, as well as issuing valuations and related regulations.
- **Real Estate Regulatory Agency (RERA):** The regulatory arm of Dubai Land Department responsible for setting legal frameworks and overseeing real estate market practices.
- **Scope of Work:** The framework that defines the nature of the property, type of ownership, purpose of the valuation, and methodologies to be applied.
- **Comparative Approach:** A method of estimating value based on the prices of comparable transactions, with necessary adjustments.
- **Income Approach:** A method of estimating value based on projected returns and their capitalisation.
- **Cost Approach:** A method of estimating value based on the replacement cost of the property, less depreciation.
- **Geographic Information Systems (GIS):** Digital tools for analysing the geographic location and spatial data of a property.

Code of Ethics for Practicing Real Estate Professions

We, the real estate companies licensed to operate in the Emirate of Dubai, hereby pledge through this document to uphold the following, in support of the Real Estate Sector Strategy 2033:

First – Fair Dealing:

We pledge to treat all contracting parties equally and to ensure fairness among them without causing harm or discrimination.

Second – Respectful Conduct:

We pledge to respect contracting parties, to exercise due care, and to safeguard their privacy. We reject any behaviour that undermines their dignity.

Third – Protection of Privacy:

We pledge to preserve the privacy of all parties and maintain the confidentiality of their personal information, without disclosing it, whether such information relates to the buyer, seller, or any party involved in real estate activities. We also pledge to safeguard this information and protect it from access by any party that may misuse it for contractual or personal purposes. Furthermore, we commit to using modern technological tools and systems with full transparency and professionalism, in a manner that serves the client's interests without violating their privacy.

Fourth – Honesty and Integrity:

We pledge to provide services to all parties with honesty and sincerity, ensuring they are fully informed of all facts related to the property. We further commit to carrying out all required actions with integrity, without causing harm to the reputation of real estate activities.

Fifth – Quality Assurance:

We pledge to deliver high-quality services to all parties involved in real estate activities and to continuously strive to enhance these services in terms of accuracy and quality.

Sixth – Compliance with Regulations and Laws:

We pledge to comply with the laws and regulations in force in the country, while fully respecting the contractual obligations. We also pledge not to allow any individuals who are not registered or authorised to work through our office, nor to misuse the office name or license. We fully recognise that any deliberate falsification, misrepresentation, negligence, or attempt thereof will subject the violator to penalties, investigation, and necessary disciplinary measures.

Seventh – Integrity:

We commit to conducting all dealings with integrity and responsibility, basing our efforts on truthful and clear information. We also pledge to act with transparency toward all stakeholders, including transparency of systems and procedures related to operations.

Eighth – Commitment to the Community:

We pledge to be active members of the community, respecting its values and principles, and striving to support the real estate sector in the Emirate.

Ninth – Protection of Contracting Parties' Interests:

We pledge to safeguard the interests of contracting parties and refrain from any actions that may harm the interests of any party.

Tenth – Preservation of Documents and Records:

We pledge to maintain all documents, records, and materials related to the transaction.

Eleventh – Respect for the Regulations and Procedures of Dubai Land Department:

We pledge to respect all regulations, procedures, and instructions issued, and to adhere to ethical conduct when visiting the Department. We further pledge not to establish any special relationships with Department employees for personal gain and acknowledge our obligation to fully disclose any potential conflicts of interest.

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Dubai Real Estate Valuation Guide



دائرة الأراضي و الأملاك
Land Department



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