



# THE ULTIMATE MORTGAGE GUIDE.

A handbook for navigating the UAE mortgage process, whether you are a first-time buyer or a seasoned investor.

[onexproperty.com/mortgage](https://onexproperty.com/mortgage)



## Dear Readers,

At Onex Properties, we believe that homeownership and real estate investment are not just financial steps, but milestones that define security, growth, and legacy.

Securing a mortgage is one of the most pivotal decisions you will make. Our mission is to ensure that this process is not overwhelming, but instead empowering — guided by clarity, transparency, and expertise.

This handbook serves as your roadmap to navigating the UAE mortgage market with confidence. Within these pages, you will find insights, best practices, and practical tools designed to help you make informed choices for yourself and your family.

As a trusted partner, Onex Properties remains committed to simplifying the mortgage journey, connecting you with leading financial institutions, and negotiating the best solutions that align with your goals.

We invite you to begin this journey with us — because securing your property is not just about today, but about building tomorrow.

Sincerely,

**Pekka Kelkka**  
Director, Onex Properties

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# THE FUNDAMENTALS OF MORTGAGE



## What is a mortgage?

A mortgage is a type of loan specifically used to purchase a residential or commercial property. In a mortgage agreement, the borrower (the person buying the property) receives funds from a lender (usually a bank or mortgage company) to buy the property.

## Why get a mortgage?

- Homeownership made accessible
- Stable housing costs
- Long-term investment potential

# Why should you get a mortgage?

Opting for a mortgage provides significant advantages. Here's why it's a smart move:

## 01.

### Home-ownership

For many people, owning a home is a long-term goal. A mortgage allows you to purchase a home without needing to pay the entire purchase price upfront, making homeownership more attainable

## 02.

### Stable housing costs

Unlike renting, where landlords can increase rent annually, a fixed-rate mortgage offers stable housing costs over the life of the loan (especially if you have a fixed-rate mortgage). This stability can make budgeting and financial planning easier.

## 03.

### Investment opportunity

Real estate has historically been a sound long-term investment. By purchasing a home with a mortgage, you are investing in an asset that has the potential to appreciate over time, potentially providing a return on investment when you sell.

# Mortgage payment composition.

Your mortgage payment is a significant portion of your monthly expenses; therefore, it is important to understand the composition.

## Principal

The principal is the portion of your mortgage payment that reduces the original loan balance – essentially, the amount you borrowed from the lender.

## Interest

Interest is the portion of your mortgage payment that represents the cost of borrowing the principal. It is the fee paid to the lender in exchange for providing the loan. During the initial years of your mortgage, a larger share of your monthly payments will typically go toward interest rather than reducing the loan balance.

## Life Insurance

In the UAE, life insurance is a mandatory requirement for obtaining a mortgage. The premium can be paid either as a lump sum or in regular instalments. Life insurance ensures that, in the event of the borrower's passing, the outstanding mortgage balance is covered – providing financial security and peace of mind to your family.

## Property Insurance

Property insurance, also known as building insurance, is mandatory for mortgages in the UAE. It protects your property against risks like fire, floods, or natural disasters, covering repair or rebuilding costs. This ensures both your investment and the lender's security are protected.

# Types of mortgages.

When it comes to mortgages, one size does not fit all.

The type of mortgage you opt for will depend on your objectives, goals, and personal preferences. It is important to note that the minimum tenure for a mortgage is 1 year and the maximum is 25 years.

## Conventional Mortgages

Traditional bank loans with interest, commonly used for property purchases.

## Islamic (Shariah-Compliant) Mortgages

Structured without interest (riba), often using lease-to-own or profit-sharing models.

## Fixed-Rate Mortgages

Offer stable monthly payments with a fixed interest rate for a set period (e.g., 1–5 years)

## Variable-Rate Mortgages

Linked to market rates (such as EIBOR); payments may fluctuate depending on interest changes.

## Offset Mortgages

Tie your savings account to the mortgage balance, reducing the interest you pay.

## Rental Income–Based Mortgages

Designed for investors, where eligibility is assessed primarily on rental income rather than salary.

# CHECK YOUR ELIGIBILITY.

The UAE has one of the most generous eligibility criteria when it comes to mortgages. To start your mortgage process, here are a few things for you to check before proceeding further:

## Nationality

UAE Nationals, Residents, and even Non-Residents are eligible.

## Age

|                                               |    |
|-----------------------------------------------|----|
| Minimum age                                   | 21 |
| Maximum age for UAE Nationals / Self Employed | 70 |
| UAE Residents                                 |    |
| Maximum age for Salaried*                     | 65 |

## Minimum income

For salaried individuals:

**AED 10,000+ / month\***

\*If salary is under AED 10,000 / month (credit score should be 680+)

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For self-employed individuals:

**AED 25,000 / month**

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*The minimum income for non-residents is determined on a case-by-case basis. If you are a non-resident, please contact us at [info@onexporproperty.ae](mailto:info@onexporproperty.ae) to enquire about your eligibility requirements.*

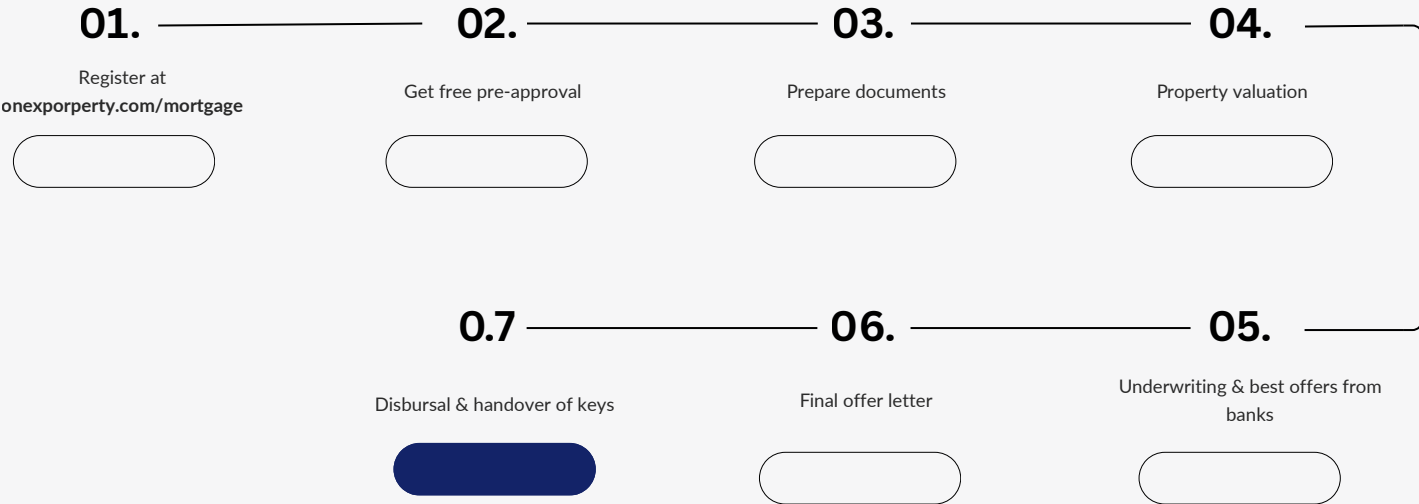
## Credit score

A good credit score is important to successfully secure a mortgage in the UAE. Generally, a credit score of 700 or higher, makes you a strong candidate to get a mortgage. Mortgage providers also offer loans to people with credit scores ranging from 400 to 700 points. However, buyers in this category may get higher mortgage interest rates. To check your credit score, download the **AECB Credit Report app**.

It is a 3-digit score that indicates your ability to pay back debts. The higher the score, the better. A score below 400 may make you ineligible for any kind of loan.

# YOUR MORTGAGE JOURNEY.

You don't have to navigate the mortgage process alone. We are here to guide you every step of the way, providing unwavering support.



# DOCUMENTS CHECKLIST.

## General Documents:

- ☐ Emirates ID Copy
- ☐ Passport Copy
- ☐ Visa Copy
- ☐ Proof of residency (Ejari or electricity bill)
- ☐ Last 6 months bank statements

## Additional documents for salaried individuals:

- ☐ Last 6 months pay slips and salary certificate

## Additional documents for self-employed individuals:

- ☐ Valid trade licence copy
- ☐ Memorandum of Association, including all amendments
- ☐ Last 2-years audited financials
- ☐ Last 4-quarter VAT returns
- ☐ VAT registration certificate



## GET YOUR PRE-APPROVAL FOR FREE!

A pre-approval can improve your chances of getting the property you want, as it showcases your seriousness and also helps you negotiate better deals. If you do not have a budget in mind, the pre-approval can also help you determine the maximum amount that you can borrow.



Scan the code and get your  
mortgage pre-approval for free  
in 48 hours.

# CRUNCHING NUMBERS FOR HOMEOWNERSHIP.

In your home-buying journey, you will incur certain costs over and above your property purchase price. Here is a breakdown of the costs:

## Real Estate Brokers Fees

### Brokerage fee:

(Fee paid to the agency for using their services.)

**2% of property value + 5% VAT**

### Conveyance fee:

(not mandatory)

(Fee paid to a legal professional to ensure all documents and arrangements are in order.)

**Between AED 6,000 - AED 10,000**

## Government Fees

### Mortgage registration fee:

(Fee to register your property as security for a home loan)

**0.25% of the mortgage + AED 250**

### Dubai Land Department fee:

(One-time fee paid to the government)

**4% of the property value + AED 580**

### Property registration fees for properties:

(Fee to register the property in your name)

|               |               |
|---------------|---------------|
| < AED 500,000 | > AED 500,000 |
| AED 2,000     | AED 4,000     |
| + 5% VAT      | + 5% VAT      |

## Mortgage Providers Fees

### Bank mortgage arrangement fee:

(Fees paid to the bank to process your mortgage)

**1% of the loan amount + 5% VAT**

### Property valuation fee:

(Fees paid to the bank for a basic inspection of your property)

**AED 2,500 to AED 3,500 + 5% VAT**

### Service fee:

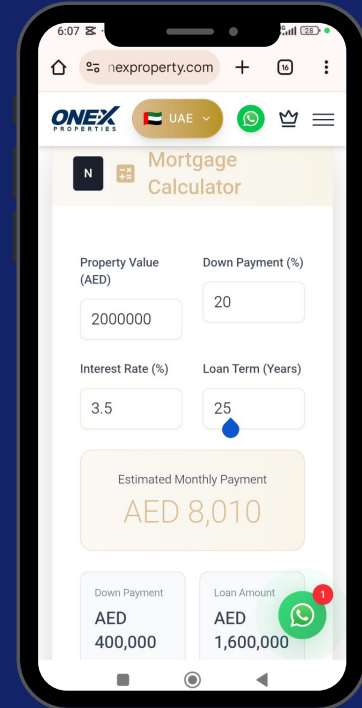
(Fees paid to the mortgage aggregator)

**AED 0 (with ONEX PROPERTY)**

# CALCULATE HOMEOWNERSHIP COSTS

Calculating your mortgage payments and property acquisition costs can be complicated. But why fear when the ONEX Mortgage Calculator here?

Use our FREE mortgage calculator to calculate your monthly installments and get a breakdown of the various fees you would incur while buying a property.



The image shows a smartphone screen displaying the ONEX Mortgage Calculator app. The app interface includes a header with the ONEX logo, a UAE flag, and a WhatsApp icon. The main section is titled "Mortgage Calculator" and contains input fields for Property Value (AED), Down Payment (%), Interest Rate (%), and Loan Term (Years). The Property Value is set to 2,000,000 AED, Down Payment is 20%, Interest Rate is 3.5%, and Loan Term is 25 years. Below these fields, the "Estimated Monthly Payment" is displayed as AED 8,010. At the bottom, there are two summary boxes: "Down Payment" (AED 400,000) and "Loan Amount" (AED 1,600,000). A WhatsApp icon with a red notification bubble is also present in the bottom right corner.

| Property Value (AED) | Down Payment (%) | Interest Rate (%) | Loan Term (Years) |
|----------------------|------------------|-------------------|-------------------|
| 2000000              | 20               | 3.5               | 25                |

Estimated Monthly Payment: AED 8,010

| Down Payment | Loan Amount   |
|--------------|---------------|
| AED 400,000  | AED 1,600,000 |

# MANAGING YOUR MORTGAGE.

## Refinancing

Refinancing your mortgage involves replacing your current loan with a new one, typically with better terms like lower interest rates, a different loan duration, or a better mortgage provider

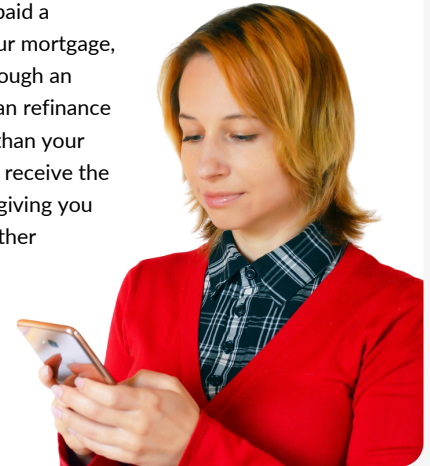


Once you have secured a mortgage, that is not the end. In fact, it is just a step in your mortgage journey. Managing your mortgage involves exploring strategies that can help you save money by lowering your monthly payments or accessing equity for other financial goals. Here are a couple of strategies for you:

## Equity buyout

If your property has increased in value or you have repaid a significant part of your mortgage, you build equity. Through an equity buyout, you can refinance for a higher amount than your outstanding loan and receive the difference in cash — giving you access to funds for other financial goals.

ONEX Mortgage can help you with both!



# OWN YOUR HOME WITH ONEX MORTGAGE.

Here are 5 reasons to secure your mortgage with us:

## AED 0 service fee

Whether you are looking for a mortgage pre-approval or wish to get a mortgage, we do not charge a service fee.

## Get offers from 20+ leading banks

We have tied up with leading banks in the region to help you get the best mortgage deals from the comfort of your home.

## End-to-end support

Say goodbye to the hassles and stress of getting a mortgage. We make the mortgage process simple and stress-free.

## Best market rates through Onex network

Access the most competitive mortgage rates through Onex Properties' trusted bank network.

## Exclusive partnerships

Benefit from Onex Properties' exclusive developer and banking partnerships for unmatched mortgage opportunities.

# Answering Some FAQs

## Q1. Can I buy a property in the UAE if I'm a non-resident?

Yes, you can. There are no restrictions on owning property in freehold areas.

## Q2. When's the right time to buy a property?

The best time to buy is when you are financially ready. It is not recommended to time mortgage rates or property values, as they are difficult to predict.

## Q3. How long is a mortgage pre-approval valid?

Mortgage pre-approvals are generally valid for 30–90 days.

## Q4. How much can I borrow?

The maximum loan-to-value (LTV) ratio for properties under AED 5 million is:

**85% for UAE Nationals**

**80% for UAE Residents**

For properties above AED 5 million:

**75% for UAE Nationals**

**70% for UAE Residents**

## Q5. Can I leave the UAE if I have a mortgage to pay?

Yes, you can. However, you must inform your bank if you plan to leave the UAE permanently, so both parties can agree on how to proceed with the mortgage.

## Q6. Why should I choose Onex Properties over banks?

Onex Properties simplifies the entire mortgage process by assigning a dedicated advisor to guide you at every step. We also ensure you get access to the best and most competitive offers from 20+ leading banks, backed by our exclusive partnerships and market expertise.

## Q7. Can I get a mortgage on multiple properties?

Yes, you can. There is no set limit as long as you meet the mortgage eligibility criteria.

## Q8. Can I get a mortgage if I'm self-employed?

Yes. Self-employed applications are assessed based on the company's structure, financial performance, and documentation.

## Q9. What are the current mortgage rates?

To view the latest mortgage rates, visit [instagram.com/1xproperties](https://www.instagram.com/1xproperties) or Contact us at +971-566228187

## Q10. Can I get a mortgage to finance an off-plan property purchase?

Yes, off-plan property mortgages are available. However, the maximum loan-to-value (LTV) for off-plan properties is 50%

## Q11. Is it necessary to finalise a property before seeking a mortgage pre-approval?

No, it is not required. You can obtain a pre-approval even before choosing a property, which can also strengthen your negotiations by showing seriousness to sellers and developers

### Glossary

#### Conveyance

The legal process of transferring property ownership.

#### Final Offer Letter

A document confirming the mortgage agreement between the lender and the buyer.

#### Loan-to-Value (LTV)

A ratio comparing the amount borrowed to the appraised value of the property.

#### Off-Plan

A property that exists only on paper or is still under construction.

#### Pre-Approval

An initial assessment by a lender to determine loan eligibility and potential approval.

#### Underwriting

The process where a lender verifies the borrower's income, assets, debts, and property details before issuing a final approval.

#### Valuation

An assessment conducted by the lender to determine the property's true market value.

# **BEGIN YOUR MORTGAGE JOURNEY TODAY!**

**Get free pre-approval and  
mortgage offers from 20+ leading banks.**



# YOU RECOMMEND - WE SELL

— Earn more. Close faster.  
Build your empire.



## GOLDEN VISA

Facilitating Golden Visa  
processing services in the UAE.



## ACADEMY

At Onex Academy, we believe  
knowledge is the foundation of  
success in real estate.



## PARTNERSHIPS

Partner with us today and start your  
journey towards success in global  
real estate.

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[www.onexproperty.com](http://www.onexproperty.com)

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