

Law No. (16) of 2007
Establishing the Real Estate Regulatory Agency¹

We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai,

After perusal of:

Law No. (7) of 2006 Concerning Real Property Registration in the Emirate of Dubai; and
The Decree of 1960 Establishing the Land Affairs Committee,

Do hereby issue this Law.

Article (1)

This Law will be cited as “**Law No. (16) of 2007 Establishing the Real Estate Regulatory Agency**”.

Article (2)

The following words and expressions will have the meaning indicated opposite each of them unless the context implies otherwise:

Ruler:	His Highness the Ruler of Dubai.
Emirate:	The Emirate of Dubai.
Government:	The Government of Dubai.
Executive Council:	The Executive Council of the Emirate.
RERA:	The Real Estate Regulatory Agency.
CEO:	The chief executive officer of RERA.
Department:	The Land Department.
Owners Association:	The association formed by the owners of real property units including apartments, floors, or parcels of land in jointly owned real property.

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¹ *Every effort has been made to produce an accurate and complete English version of this legislation. However, for the purpose of its interpretation and application, reference must be made to the original Arabic text. In case of conflict, the Arabic text will prevail.*

Law No. (16) of 2007 Establishing the Real Estate Regulatory Agency

Article (3)

By virtue of this Law, a public corporation named the “Real Estate Regulatory Agency” will be established and will have legal personality, financial and administrative autonomy, and legal capacity to perform all acts and dispositions that ensure the achievement of its objectives. It may enter into contracts with third parties, sue and be sued in its own name and appoint any person to represent it for this purpose. It will be affiliated to the Land Department.

Article (4)

RERA will have its head office in Dubai, and it may establish branches within and outside the Emirate.

Article (5)

The objective of RERA is to regulate the real estate sector in the Emirate by contributing to the preparation of strategies related to this sector and to the development and implementation of the required action plans, including to:

1. propose the legislation required to regulate the work of real estate brokerages and Owners Associations;
2. issue the regulatory bylaws related to training and certification of real estate brokerages;
3. license all types of activities relating to the business of RERA, including the activities of real estate development in the Emirate;
4. accredit financial institutions that are qualified to manage real estate development escrow accounts in accordance with the relevant legislation;
5. license and regulate real estate brokerages and monitor and supervise their activities;
6. license and regulate companies and corporations engaged in the management of real properties and residential compounds and monitor and supervise their activities;
7. register and legalise tenancy contracts for various types of real property units in the Emirate in accordance with the relevant legislation;
8. monitor and supervise the activities of Owners Associations and audit their accounts and records;
9. monitor real estate advertisements published in various media outlets operating in the Emirate including in free zones;
10. provide support and advice to clients on the principles of valuation of buildings in accordance with the latest relevant approved standards;
11. issue statistical reports and specialised research and studies on the real estate market, including preparation of bulletins and information that support such studies and contributing to raising awareness about the real estate market in the Emirate;

12. prepare and implement programmes and projects that contribute to promoting the role of UAE nationals in the real estate sector and encourage them to work in this sector; and
13. develop and implement educational and awareness programmes on the rights and duties of parties involved in the real estate sector.

Article (6)

The executive body of RERA will be comprised of the CEO appointed pursuant to a resolution of the Chairman of the Executive Council, and a number of employees to whom the provisions of the Government of Dubai Human Resources Management Law No. (27) of 2006 will apply.

Article (7)

The CEO will undertake the overall supervision of the business and activities of RERA and will represent it before third parties. This will include without limitation:

1. setting the strategic plan and action plans of RERA and submitting them to the Executive Council for approval;
2. implementing the general policy approved by the Executive Council and the resolutions it issues in this regard;
3. proposing initiatives, programmes, and projects which are relevant to the business and activities of RERA;
4. proposing the organisational structure and financial, administrative, and technical bylaws regulating work within RERA and submitting them to the Executive Council for approval;
5. supervising the activities of the executive body of RERA and appointing RERA employees;
6. preparing the annual budget of RERA and submitting it to the Executive Council for approval; and
7. exercising any other powers vested in him by the Executive Council or by any resolution issued pursuant to this Law.

Article (8)

Pursuant to this Law, the following functions of the Department will be transferred to RERA:

1. regulating the work of real estate brokerages and real estate brokers;
2. conducting real estate studies and research;
3. managing and regulating real estate development escrow accounts; and
4. regulating and supervising Owners Associations.

Article (9)

Subject to the provisions of Article (6) of this Law, RERA may, at its discretion, transfer any of the Department's employees working in real estate regulation.

Article (10)

In regulating its accounts and records, RERA will follow the principles and standards of commercial accounting. The financial year of RERA will commence on 1 January and will end on 31 December of each year, except that the first financial year will commence as of the date this Law comes into force and will end on 31 December of the following year.

Article (11)

The financial resources of RERA will consist of:

1. support allocated to RERA in the budget of the Emirate;
2. fees and charges for the services provided by RERA to the public; and
3. any other resources approved by the Executive Council.

Article (12)

The Chairman of the Executive Council will issue the regulations and resolutions required for the implementation of the provisions of this Law.

Article (13)

Any provision in any other legislation will be repealed to the extent that it contradicts the provisions of this Law.

Article (14)

This Law will be published in the Official Gazette and will come into force on the day on which it is published.

Mohammed bin Rashid Al Maktoum

Ruler of Dubai

Issued in Dubai on 30 July 2007
Corresponding to 16 Rajab 1428 A.H.