

This Is Why Sharjah And Ajman Properties Remain Attractive Despite Falling Prices

The emirates of Sharjah and Ajman might offer affordable alternatives for buying and renting properties in the UAE, but they continue to offer high returns on investment even as prices fall.

According to property platform Bayut, prices have dropped on average across popular districts for both Sharjah and Ajman; but return on investments (ROI) has remained high, reaching up to 7% in Sharjah and over 11% in Ajman for certain neighborhoods.

“Over the first quarter of 2019, both Sharjah and Ajman present a lucrative opportunity for investors,” says Haider Ali Khan, CEO of Bayut.

Khan added that the combination of reasonable rents and an easy access to schools makes both these emirates extremely attractive options for families in the UAE.

The Price Trends for Q1 2019 revealed that apartments in Sharjah have mostly witnessed minimal decreases between 2% - 6% for both sales and rentals, with prices staying stable in certain areas.

According to the search trends, Al Majaz is most popular with investors to buy apartments in Sharjah. However, potential tenants turn to Al Nahda as their first choice for renting apartments in the emirate.

For apartments in Ajman, the overall price trends for both sales and rents show marginal declines between 1%-6% with prices remaining stable in many areas.

The property markets in both Sharjah and Ajman have grown substantially in recent years, with developers such as Eagle Hills and Emaar exploring options in the emirate, Khan says.

According to a previous report launched by Bayut.com, sales and rental prices were expected to decline in the UAE in 2019 due to a large volume of supply. Price changes were expected to be modest though.

Meanwhile, the long-term outlook for UAE property remains positive, with the declining property prices making the market favorable for investors and tenants, the report added.

The UAE introduced new laws in 2018 to incentivize investments within the real estate sector, including the new 10-year residency visa and five-year retirement visa.

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