

Seeff Property Group breaks ground as first SA real estate entrant in Dubai

 By [Katja Hamilton](#)

15 Aug 2023

The Seeff Property Group has recently opened an office in Dubai, marking it as the first SA real-estate brokerage company to venture into this market.



Source: [Pexels](#)

This expansion will see the Seeff Property Group headline in Dubai among a line-up of burgeoning SA brands currently present in the country, such as MTN and Multichoice.

The decision was approved by Samuel Seeff, the group's chairman, and is motivated by the rapidly growing trend of South African investors searching for offshore property opportunities in Dubai. This encompasses individuals interested in property investments, whether with or without residency. Additionally, South African expatriates residing in Dubai are also exploring property investment options, and there is interest from buyers originating from countries such as Nigeria, Egypt, and Kenya.

Nombasa Mawela is the licensee and principal of Seeff Property Group's Dubai office and represents top developers and properties across Dubai.

She says Seeff looks to grow the market out of SA substantially.

“While Dubai prices can be eye watering with the most expensive property, sold in 2022, being a beachfront villa in Palm Jumeirah which sold for just under R3bn (AED 598m) property is affordable for SA investors.

“Prices start from around R2.3m (AED 450,000). For those seeking UAE residency which will give them a UAE bank account, they will need to invest a minimum of just under R4m (AED 750,000).”

From a cost-comparison perspective, Nombasa says the R4m-plus (minimum for residency) range equates to what you will pay for a house in an upper middle-class neighbourhood in South Africa, and there are now finance options available.

“Most recently, non-UAE residents can now qualify for a mortgage of up to 75% of the purchase price. The developers are also providing flexible payment plans of up to five years for those not wanting a mortgage. The ROI on property investments is among the highest in the world.”

Hub of safety and opportunity

Dubai is regarded among the safest cities to live in and offers centrality to most parts of the world. As a growing business, tourist and shopping hub, opportunities just keep multiplying daily, she adds.

Property types tend to vary from apartments to luxury villas with prices ranging from around R2.3m (AED 450,000) for a basic studio depending on the location and amenities. A one-bed unit ranges from around R4.5m (AED875,000) and villas from around R14.3 m (AED2.8m).



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Popular areas for property include downtown Dubai, famous for the Burj Khalifa (the tallest building in the world), and a popular shopping and tourist area which is central to most facilities. The fabulous Palm Jumeirah is home to the most expensive oceanfront villas in Dubai.

Dubai Marina is popular with expats for its mix of good beaches and social life. Jumeirah Golf Estate is also popular with expat families, especially those who prefer outdoor and play areas for children. It also happens to be the home of the famous DP World Golf Tournament.

“The market has performed exceptionally well, and property values keep rising with just about no upper limit these days as is evident from the Palm Jumeirah villa sale,” Mawela says.

Rising from blue-chip success

Building on a successful business career with blue-chip entities in SA, Mawela moved to Dubai a few years ago and has worked her way up the career ladder.

Nombasa holds BSc, MSc and MBA qualifications and is currently pursuing a DBA at the Swiss Business School in Dubai. In 2022, she was listed among the Top Women in Dubai, in a publication by the same name that celebrates women making strides in different fields across the city.

She is also a member of the board of UAE’s South African Business Council (Sabco).

ABOUT KATJA HAMILTON

Katja is the Finance, Property and Healthcare Editor at Bizcommunity.

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