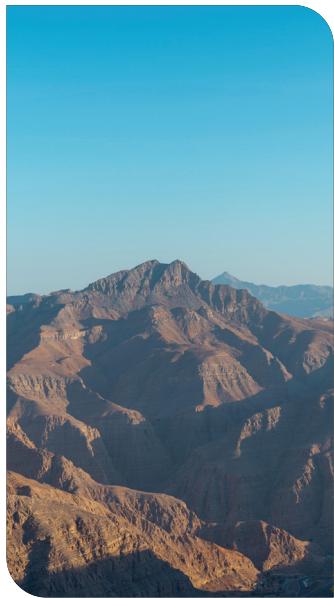


CHRISTIE'S
INTERNATIONAL REAL ESTATE

— RAS AL KHAIMAH —

— *The Complete* —
Investment Guide

Ras Al Khaimah Real Estate



An Introduction to Ras Al Khaimah

Approximately an hour's drive from Dubai, Ras Al Khaimah has long been known for its beaches, mountains and desert. It is now becoming one of the region's, if not the world's, most attractive real estate markets.

Multiple factors are fuelling this ascent, from the region's first casino (Wynn Al Marjan Island) and other international hospitality brands to diverse beachfront residences, to say nothing of the high ROIs. This guide provides strategic insight on how to secure a world-class residential asset in a market more accessible than many others but on its way to becoming a global luxury hub.

*All data in this guide was accurate at the time of writing

Business Environment

Business Environment

Ras Al Khaimah is an attractive alternative for established and up-and-coming businesses. Its business landscape comprises industries as diverse as oil, tourism, real estate, manufacturing and mining. The emirate's advantages include:

100% foreign ownership

No income tax

Low corporate tax

100% capital and profit repatriation

**The Golden Visa
(residency via investment)**

**Less costly than many
financial centres worldwide**

High scope for expansion

**Dedicated
economic zones**

**Located at the intersection of
Europe, Asia and Africa**

Holistic Economic Growth

Multiple independent analyses have projected Ras Al Khaimah's economy to grow sustainably in the long-term:

► A predicted economic growth of **4%** from 2024 to 2027 ▲

► **A+** and **A/A-1** sovereign ratings by Fitch and S&P, respectively

► **~60%** increase in residents by 2030 ▲

GDP

Ras Al Khaimah's surging real estate and economy is contributing significantly to the U.A.E.'s broader financial outlook.

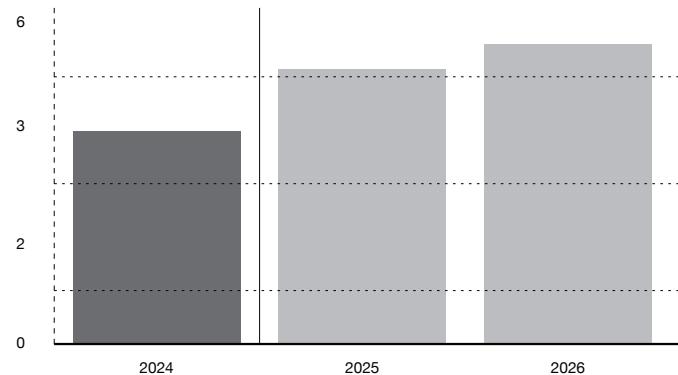
▲ 5.1%

YoY forecast increase in UAE GDP in 2025

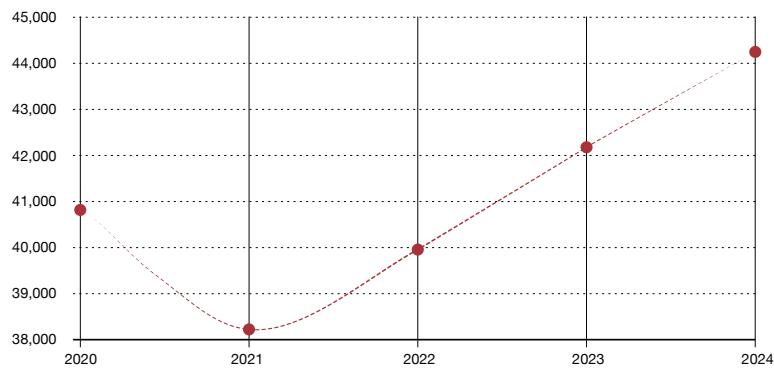
▲ 53.3

UAE PMI – Aug. 2025 reading, up from 52.9 in July

UAE Gross Domestic Product, YoY change (%)



UAE Gross Domestic Product at current prices (Million AED)



Ras Al Khaimah Vision 2030

Under Vision 2030, Ras Al Khaimah is repositioning itself to be a powerhouse across multiple sectors. By 2030, the emirate aims to achieve:

Real GDP growth of
4% per annum

3.5 million annual visitors

Tourism to constitute
one-third of GDP

FDI of over **AED 45 million**

Renewable energy generation
exceeding **750MW**

Healthy life expectancy
and increased liveability

Ras Al Khaimah as a leading residential and property investment destination

Lifestyle, Hospitality & Tourism

Lifestyle, Hospitality & Tourism



Nature

- Beaches
- The Hajar Mountains
- Jebel Jais, the U.A.E.'s highest mountain
- Pristine deserts
- Mangroves



Adventure

- The longest zip line in the world
- Bear Grylls' Explorers Camp
- Hiking, rock-climbing and off-road trails
- Desert safaris
- Water sports



Culture and History

- Archaeological findings from 5000 BCE
- Continuously inhabited for the last 7000 years
- Historic forts



Sports

- Golf's Ras Al Khaimah Championship, part of the DP World Tour
- Cycling's U.A.E. Tour
- Ras Al Khaimah Half Marathon
- Ras Al Khaimah Mountain Bike Race

A “Wynn” Win for Ras Al Khaimah



Wynn Al Marjan Island represents the next chapter in integrated resort experiences in the Middle East.

Beyond its groundbreaking gaming offerings, the destination will offer approximately 1,500 luxury rooms, suites, and villas, expansive MICE facilities, 24 dining and lounge experiences, a state-of-the-art gaming area, world-class entertainment with a theatre, a serene spa and wellness retreat, and over 40 luxury retail boutiques.

Hospitality and Tourism

The cornerstone of Ras Al Khaimah's hospitality and tourism boom is the region's first casino – the highly anticipated Wynn Al Marjan Island. Expected to be open by 2027, the integrated resort is set to have a significant impact on the emirate:



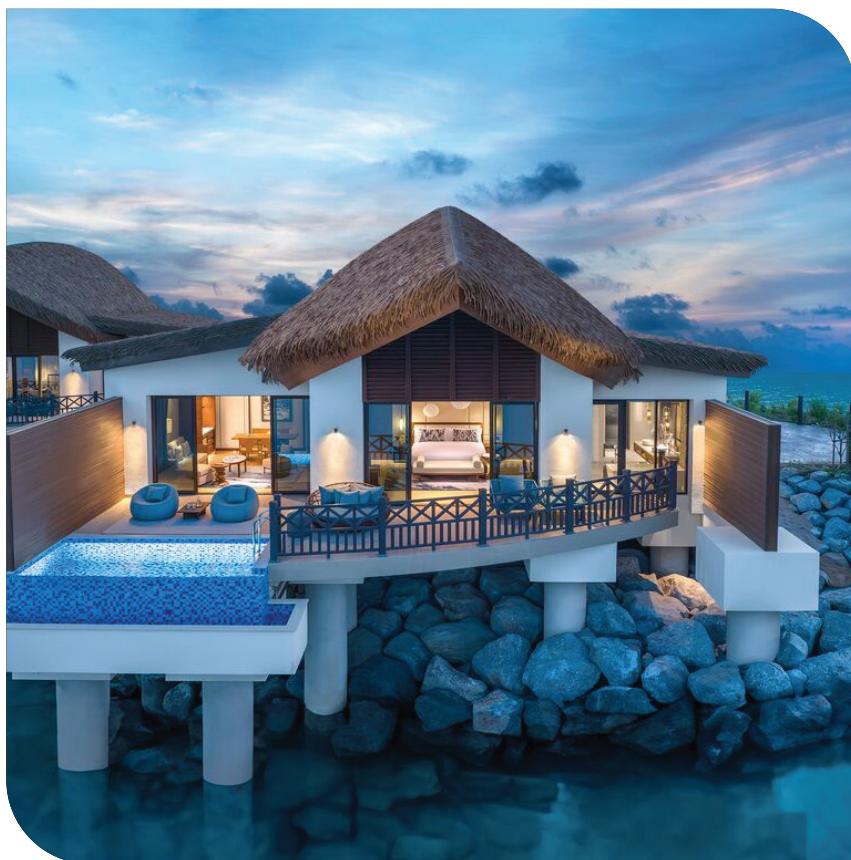
A **28%** resultant CAGR from 2022

An upper limit projection of **5.5 million** visitors by 2030

A market gap of **7500 hotel keys** by 2030

An Influx of Brands

Buoyed by the Wynn Al Marjan announcement, a slew of celebrated hospitality brands and luxury industry giants are flowing into the emirate. Already present are such names as:



Highly awaited resorts, meanwhile, include:



Visitors and Measurable Impact

Ras Al Khaimah has resultantly become a magnet for tourists and high-net-worth individuals.



6.9% ▲

YoY total revenue rise in Q1 2025

654k ▲

Individuals visited Ras Al Khaimah in H1 2025

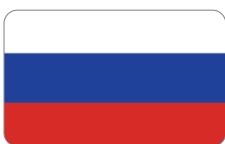
9.1% ▲

YoY increase in RAK RevPAR (YTD - Jun. 25)

1.4pp ▲

YoY increase in RAK hotel occupancy (YTD - Jun. 25)

Notably, 55% of the 654,000 visitors were international tourists from areas as far-flung as:



Russia



United Kingdom



Kazakhstan



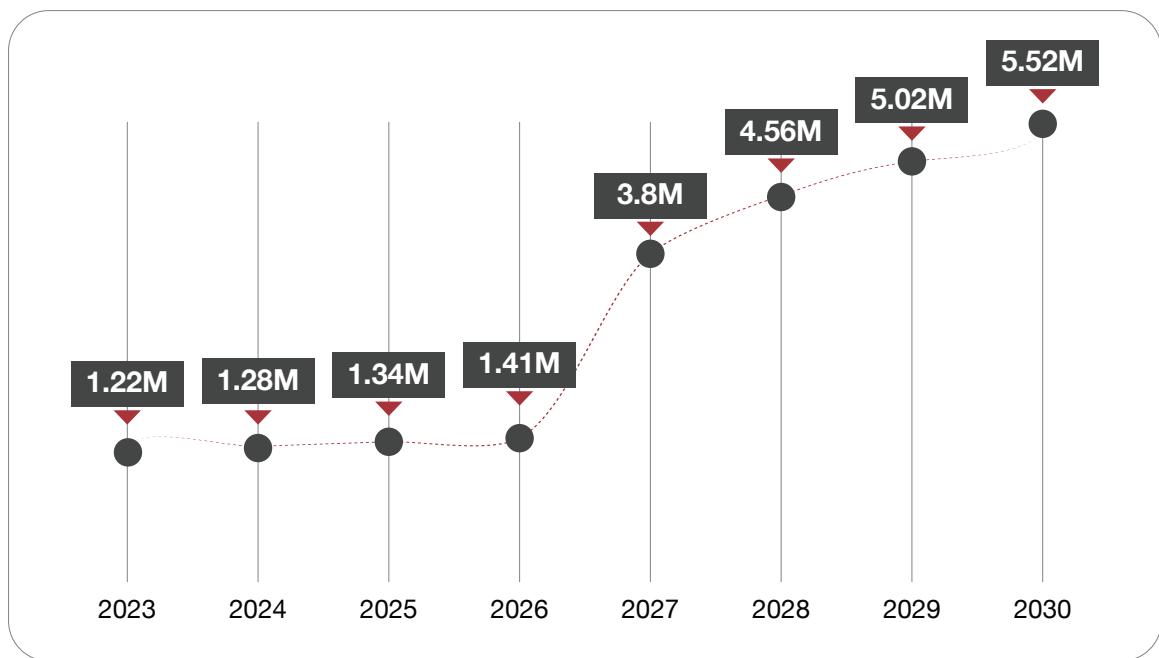
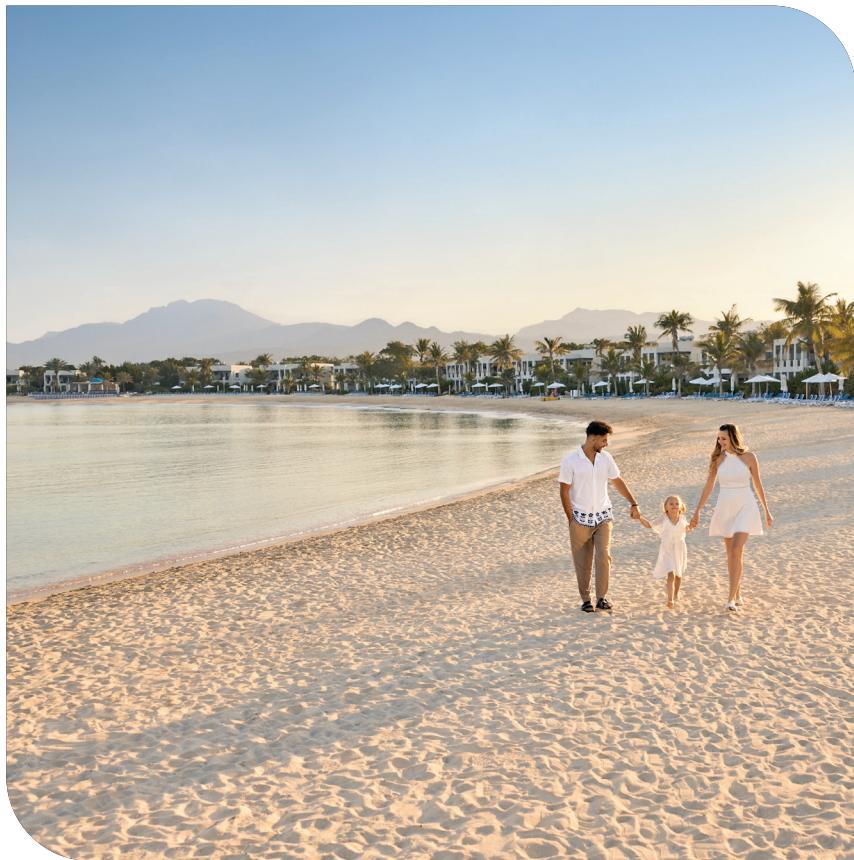
Poland



India

This resulted in a 9% YoY increase in tourism revenues during H1 2025

Expected Number of Visitors



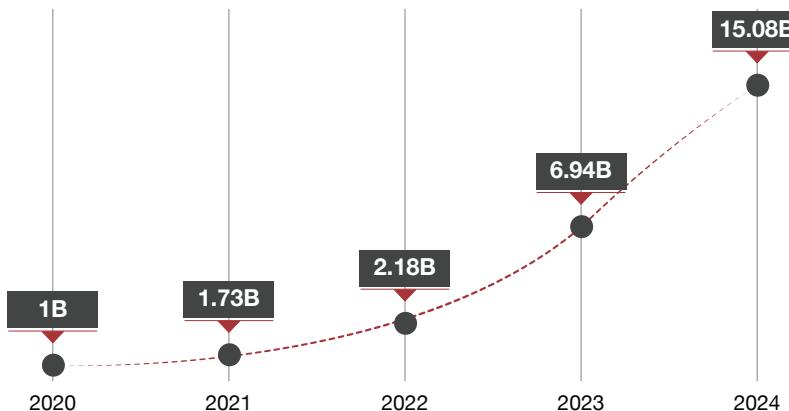
The Real Estate Market

The Real Estate Market

The Ras Al Khaimah real estate market is rapidly developing as the next major destination for luxury properties in the region, if not the world. It is being driven by high ROIs, significant growth and expansion potential, more attractive prices than competitors, and incredible market momentum.

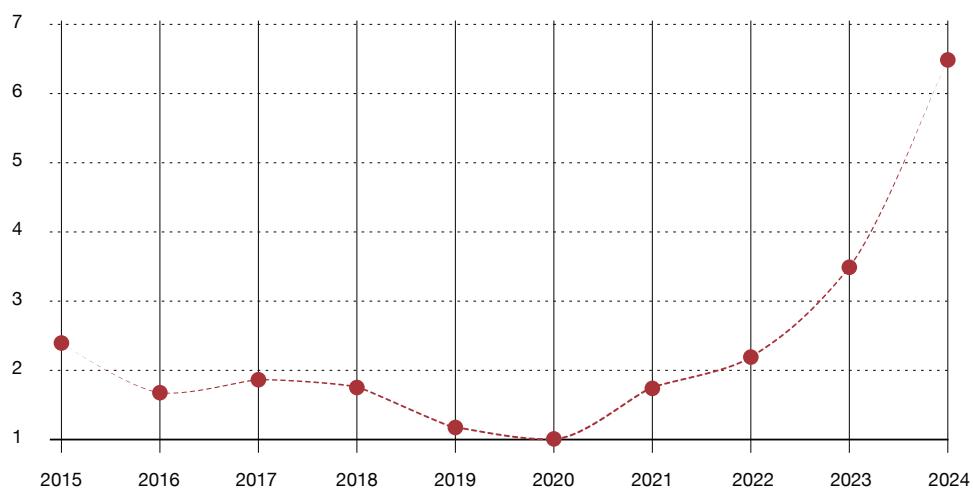


Total Transaction Value





Real Estate Sales Value (in Billions of AED)



25,000% rise in transactions over the last seven years

Maximum ROI of 11.7% in 2024

2023/2024 Comparison at a Glance

Area	Property Type	Avg. Price/sq.ft. 2023	Avg. Price/sq.ft. 2024	% Change	ROI (2024)
Al Marjan Island	Apartment	AED 867	AED 1,067	+33.3%	6.13%
Al Hamra Village	Apartment	AED 633	AED 753	+31.5%	6.90%
Mina Al Arab	Apartment	AED 948	AED 1,000	+5.5%	5.57%
Yasmin Village	Apartment	AED 264	AED 269	+2.01%	11.7%
Al Marjan Island	Villa	AED 909	AED 1,092	+20.1%	4.53%
Al Hamra Village	Villa	AED 640	AED 807	+26.1%	5.34%
Mina Al Arab	Villa	AED 933	AED 1,092	+17.1%	4.53%

Property Prices - Q1 2025

Average apartment price per sq. ft.
AED 1,684

Average villa price per sq. ft.
AED 1,145

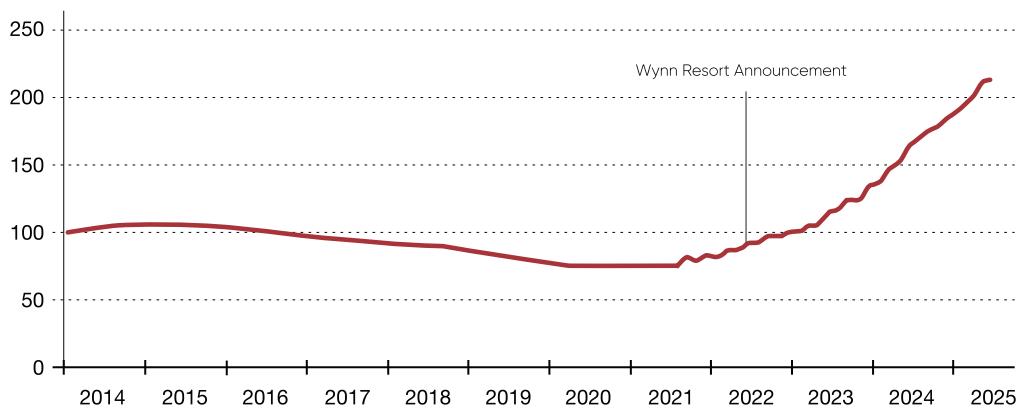
Off-plan villa price rise during
Q1 2025: **9.86%** 

Property price per sq. ft.
rise: **39%**

Average capital appreciation
during 2024: **20-30%**

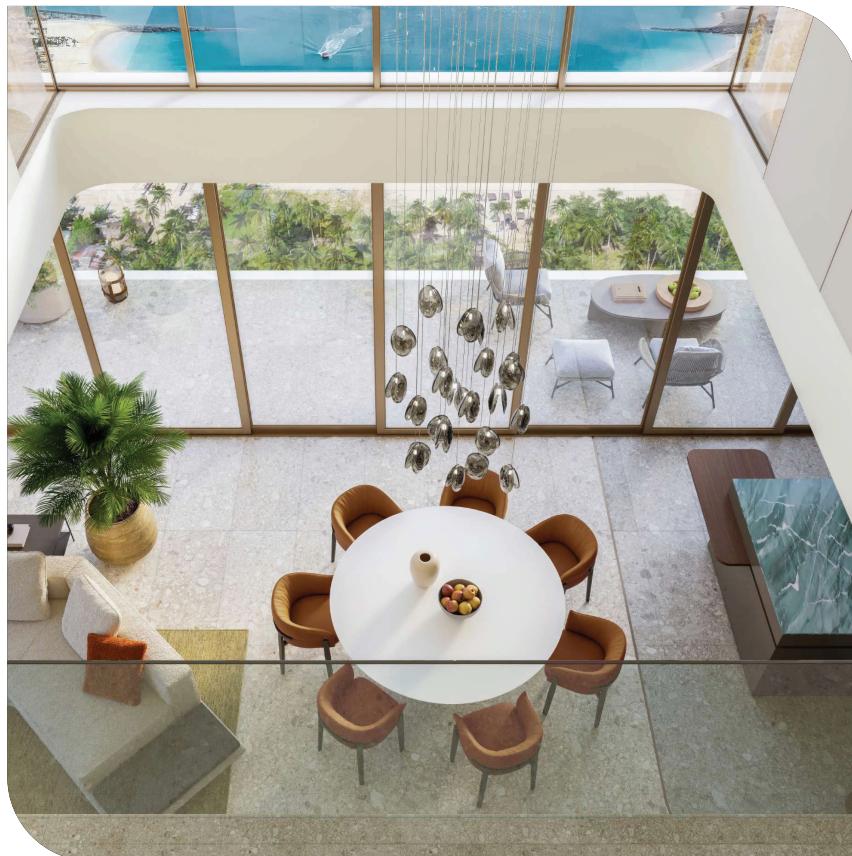
Property prices in Ras Al Khaimah
are expected to double in 2026 

RAK Residential Price Index, Q1 2025



Supply and Demand

Due to the expected growth in population by 2030, even with the planned supply, there will be a significant shortage of units in the market, posing an opportunity for both capital appreciation and rental yields.



► **14,000** new units in 2026-2029 ▲

► **5600** of these units are set to
be branded residences

Rental Yields Q1 2025

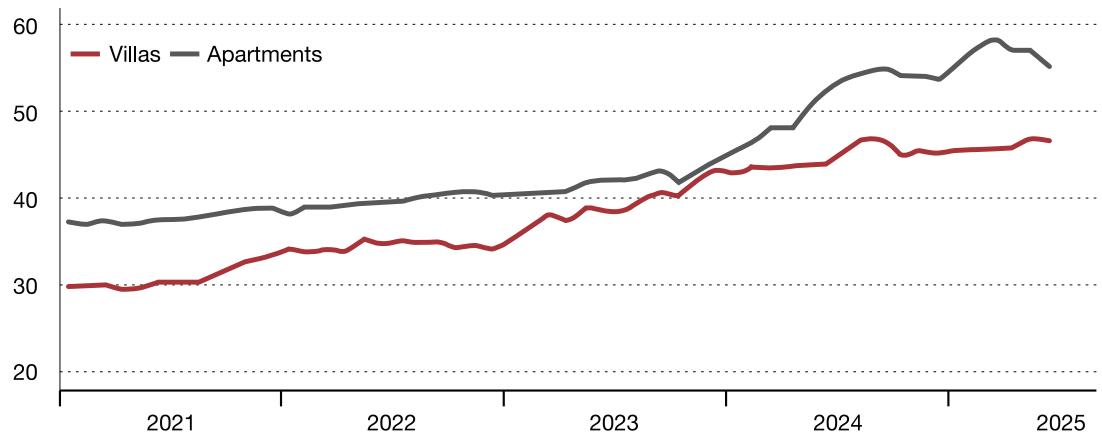
Average YoY rise in residential rents: ~13% 

Average YoY apartment rent increase: 21% 

Average YoY villa rent increase: 5.3% 

Predicted rental returns on Al Marjan Island: >9% 

RAK Residential Rental Index, Q1 2025



Short-Term Rental Market Opportunity

Short-term rentals and holiday homes, especially sea-facing ones, typically achieve the highest returns due to quick turnarounds, and soaring, long-term demand.

This is a lucrative and sustainable rental ecosystem poised to grow further based on a diverse and growing population, varied domestic and international tenant base, convenient regulations and the upcoming Wynn casino and resort.



Developer Returns

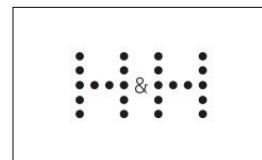
Investors in Ras Al Khaimah can capitalise on tourism growth and lower development costs to achieve exceptional returns.

Equity IRR of **16%** for hospitality assets

Equity IRR of **35-50%** on residential assets

Development costs approximately **10%** lower than the regional average

Major Developers



Major Areas



Al Marjan Island

Perhaps Ras Al Khaimah's most in-demand address, Al Marjan Island is set to host not only Wynn Al Marjan, but also high-end projects from the Nikki Beach Residences to Aston Martin's newest development. Market reports suggest homes in ultra-luxury projects here could enjoy ROIs of up to 58% over a five-year period.



Al Hamra Village

A family-friendly community that blends luxury residences and an eponymous beach with world-class hotels and fine dining, encapsulating everything that the new Ras Al Khaimah is rapidly becoming known for. Notable attractions include Al Hamra Golf Club, which hosts the DP World Tour's annual Ras Al Khaimah Championship, and Al Hamra Mall.



Mina Al Arab

A waterfront community with lush landscapes and pristine beaches, Mina Al Arab is among Ras Al Khaimah's most coveted addresses. Lavish residences and world-class resorts are complemented by boutique shopping, waterfront dining and a bustling marina, as well as tourist destinations including the National Museum of Ras Al Khaimah.

Prime Developments



The Ritz-Carlton Residences Al Wadi Desert

3-5-bed villas
Starting from AED 15.62 million
Expected completion in Q1 2027

Quattro Del Mar Mina Al Arab

1-3-bed apartments
Starting from AED 1.14 million
Expected completion in Q4 2026



Fairmont Residences Al Marjan Island

1-3-bed apartments and
townhouses
Starting from AED 2.49 million
Expected completion in Q4 2028

Al Hamra Waterfront Al Hamra

Studios, 1-3-bed apartments and
townhouses
Starting from AED 1.1 million
Expected completion in Q1 2027

Buying a Property



Who Can Buy

► **Any nationality**

► **Residents and non residents**

► **100% foreign ownership**

Residents and non-residents of any nationality can buy real estate in Ras Al Khaimah, and this includes 100% foreign ownership. While there are certain financial and document-related requirements, there are no restrictions of any kind on which individuals can acquire properties.

Step-by-Step Guide - Ready Properties

1

Selecting a Unit

Usually via licensed real estate agencies that represent the property, and manage the sale between the seller and buyer.

2

Memorandum of Understanding (MOU)

An MOU must be signed between the buyer and seller to formalise sale terms. A deposit from the buyer to the seller is usually kept in an escrow account or with the seller's real estate agency until the property transfer is confirmed.

3

Registration

The unit purchase is registered with the Lands and Properties Sector. A 4% registration fee is payable to Ras Al Khaimah Municipality upon request.

4

Final Payment

Full payment is expected to be completed by the buyer on the day of the transfer at the Lands and Properties Sector. The seller must obtain a no-objection certificate from the developer in question.

5

Title Deed

A title deed is issued immediately upon completion of payment on the day of the transfer.

Step-by-Step Guide - Off-Plan Properties

1

Reserving a Unit

Select a unit from the developer's off-plan inventory and proceed with the reservation process.

2

Booking Fee

A booking fee (usually between 5% and 10% depending on the developer) must be paid to the developer to secure the unit (via escrow). After the booking fees is paid, a reservation form must be signed.

3

SPA and Payment Plan

Buyers can enjoy a developer's payment plan, with payments usually structured around construction milestones. Most developers verify using escrow accounts.

A Sales and Purchase Agreement (SPA) must be signed (20% must first be paid).

4

Registration

The unit purchase is registered with the Lands and Properties Sector and a pre-title certificate is issued. A 4% registration fee is payable on handover, when requested by RAK Municipality.

5

Title Deed and Handover

Upon project completion, buyers are welcome to conduct a final inspection before receiving the keys and collecting an official title deed (subject to completion of all applicable payments).

The Golden Visa



10-year, automatically renewable residence visa

Available upon a property purchase of AED 2 million or more (single or multiple properties totalling this amount)

Available for ready and off-plan properties

Can be acquired from just 20% down-payment for off-plan properties

Mortgage options available

No time limit on re-entry into the U.A.E.

Holders may live, work and study in the U.A.E. without any restrictions

Holders may sponsor their families as well

Government Entities to Know



بلديّة رأس الخيمّة
Ras Al Khaimah Municipality

Ras Al Khaimah (RAK) Municipality

The government organisation that oversees landlord/tenant activities in Ras Al Khaimah.

Primarily through its Lands and Properties Sector, the body is in charge of property registration, tenancy contracts, building permits, the issuance of title deeds and more.



Ras Al Khaimah Economic Zone (RAKEZ)

An industry-leading economic zone that offers tailored solutions to form companies. One of the largest such entities in the region, it supports businesses of all sizes in such areas as business licences, visa services, accounting, marketing and more.



RAK Chamber of Commerce and Industry

The chamber is responsible for promoting Ras Al Khaimah as an investment hub via bespoke networks and business support. By extension, it also aids in business activity rooted in property ownership, rentals and development.

The Tax Environment



Ras Al Khaimah offers one of the most attractive tax regimes in the region:



No income tax



No property tax



No capital gains tax

A low corporate tax of **9%** is applicable, but only to firms whose taxable income exceeds **AED 375,000** per year.

Looking Ahead

Ras Al Khaimah is all set to capitalise on its immense potential as the next hub of luxury real estate in the Middle East, if not the world.

Wynn Al Marjan is due its credit for putting this rebranded Ras Al Khaimah firmly on the luxury world's map. We expect the integrated resort to completely realise, if not exceed, its projected impact of creating a 7500-key market gap in the emirate's hospitality sector. We also expect it to outshine other Wynn resorts in luxury hotspots like Macau and Singapore, owing in part to its status as the region's first-ever casino.

This dovetails with Ras Al Khaimah Vision 2030, which is encouraging not only for its ambitious goals but what it represents – an emirate with an overarching vision for the future, one that is not over-reliant on any particular sector.

Real estate is already being supercharged by this, with 14,000 apartments expected between 2026 and 2029 alone, and a sizeable chunk being those by world-class hospitality brands.

All of this is to say that Ras Al Khaimah is currently a market on the rise, where lavish residences are available for more attractive prices than in many other luxury hubs worldwide. However, we do not expect this price accessibility to last indefinitely. The time to capitalise on Ras Al Khaimah's unimaginable growth potential is now.

CHRISTIE'S
INTERNATIONAL REAL ESTATE
— RAS AL KHAIMAH —