

Makkah property on sale to non-Saudi Muslims

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News Reporter

The first real estate firm in the world to offer property on sale in Makkah and Madinah to non-Saudi Muslims said that UAE clients are showing "substantial interest" in buying properties in the holy cities.

"About 15 per cent of our clients are from the GCC countries. These mainly comprise GCC nationals, nationals with

dual nationality or long-term residence outside the GCC, and expatriates from the UK," Taqva Imam, a representative of Alpha1 real estate told *Emirates Today*.

Legally, GCC members have the same rights to real estate as non-Saudi Muslims. "As members of the GCC, Emiratis can travel very easily to Saudi Arabia, but their rights are similar to non-Saudis as they cannot own freehold property until Saudi law is changed," Taqva Imam said.

There are two ways in which Muslims can own property in the Holy Cities.

"In Taiba Eastern Tower, in Madinah, Muslims can for the first time, buy a home overlooking the Prophet's mosque.

"Clients can purchase an automatically renewable 99-year lease to an apartment at the 20-floor tower, which contractually becomes a freehold property when Saudi law changes to allow non-Saudi Muslims to own

property in the city," a statement from the company said.

The other way is to have a timeshare property.

"In ZamZam Tower, Makkah, Muslims can buy a *Sukouh* [Islamic timeshare lease bond] for 24 years, allowing them to spend a part of the year at the tower every year.

A client buys a lease for one week in Ramadan at ZamZam Tower, Makkah, for a certain time of the year. They can then

visit and stay at their apartment in ZamZam Tower during that particular week in Ramadan every year.

He can buy leases for one week a year to a couple of months a year to the whole year. A lease during Ramadan will be more expensive than at other times of the year.

"In Taiba Eastern Tower, Madinah, clients can purchase the apartment outright," Taqva Imam explained.

Changes in Saudi law allow Muslims to buy property in the Islamic Holy Cities of Makkah and Madinah.

Land in Makkah has sold for £50,000 (Dh324,100) per square metre, making it the most expensive real estate in the world. In comparison the price per square metre in Mayfair, London, is averaging £20,452 (Dh132,583) and in Manhattan it is £10,700 (Dh69,634) per square metre.