

Ajman's Property Sector shows Robust Figures Despite Finance Crisis

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Investments into Ajman property sector have crossed the Dh400 billion mark, according to reports.

Despite deflated markets around the world and also here in Dubai, such robust figures mark a good year ahead for Ajman and its investors.

Ajman Property prices also saw an overall appreciation of 40 per cent in 2008.

Fahad Sattar Dero, chief executive of Sweet Homes, also developing in Ajman, said his company is still selling units at old rates but the financial crisis has resulted in an undervaluation of properties.

Ajman Property Predictions

The CEO predicted a 33 per cent dip in housing prices in Ajman - compared to pre-recession years - in the first quarter of 2009.

"Ajman offers affordable pricing backed by developer finance packages with flexible and affordable payment terms, as an alternative to bank finance. Lastly, the land department of Ajman has started implementing the escrow account, which guarantees the security of real estate investments within the emirate," Sattar Dero added.