

Dubai Real Estate Regulatory Agency (RERA) Broker Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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SAMPLE

Questions

- 1. What is the maximum admin fee that a developer can charge for a finished property (NOC)?**
 - A. 250 dhs**
 - B. 500 dhs**
 - C. 1000 dhs**
 - D. 2000 dhs**
- 2. What does BRN stand for in real estate?**
 - A. Broker Registration Number**
 - B. Building Renewal Network**
 - C. Brokerage Regulation Number**
 - D. Business Registration Number**
- 3. What is the purpose of the EJARI System?**
 - A. To assess property values**
 - B. To record all rental agreements**
 - C. To facilitate property sales**
 - D. To manage residential contracts**
- 4. What is the maximum reservation period allowed for off-plan property in Dubai?**
 - A. 14 days**
 - B. 21 days**
 - C. 30 days**
 - D. 60 days**
- 5. Which entity oversees the enforcement of property laws in Dubai?**
 - A. Real Estate Regulatory Authority**
 - B. Dubai Chamber of Commerce**
 - C. Dubai Land Department**
 - D. Department of Economic Development**

- 6. What is the name of the system every broker must be registered on?**
- A. SIMSARI**
 - B. RERA**
 - C. Dubai Real Estate System**
 - D. Broker Registration Portal**
- 7. Which type of broker operates in all real estate sectors except for timeshares?**
- A. Specialized broker**
 - B. General broker**
 - C. Commercial broker**
 - D. Residential broker**
- 8. How do RERA regulations enhance protection for property buyers?**
- A. By promoting underground transactions**
 - B. By enforcing transparency and legal recourse**
 - C. By limiting property ownership to certain groups**
 - D. By reducing the number of available properties**
- 9. What is an undivided interest in the context of a mortgage?**
- A. Shared ownership of the entire property**
 - B. Ownership of a specific part of the property**
 - C. Lease agreements with no ownership**
 - D. Financial rights to a portion of a property**
- 10. Where must the sale of an off-plan unit be registered?**
- A. The Central Real Estate Registry**
 - B. The Interim Real Estate Register**
 - C. The Dubai Property Authority**
 - D. The National Real Estate Database**

Answers

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1. B
2. A
3. B
4. B
5. C
6. A
7. B
8. B
9. A
10. B

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Explanations

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1. What is the maximum admin fee that a developer can charge for a finished property (NOC)?

- A. 250 dhs**
- B. 500 dhs**
- C. 1000 dhs**
- D. 2000 dhs**

The maximum administrative fee that a developer can charge for a finished property in the context of obtaining a No Objection Certificate (NOC) is 500 AED. This fee is set by the Dubai Real Estate Regulatory Agency (RERA) to standardize costs and protect buyers from excessive charges. The establishment of this fee is part of RERA's broader objective to ensure transparency and equity in real estate transactions within Dubai. By limiting the NOC fee to 500 AED, RERA helps maintain a fair market environment, allowing buyers to understand the costs involved in the property ownership transfer process without facing unexpected financial burdens. This regulation reassures buyers that they are paying a reasonable fee that is aligned with industry standards and practices. In contrast, higher fee options serve only to highlight the importance of adhering to RERA's guidelines in promoting a structured and regulated real estate market.

2. What does BRN stand for in real estate?

- A. Broker Registration Number**
- B. Building Renewal Network**
- C. Brokerage Regulation Number**
- D. Business Registration Number**

The acronym BRN stands for Broker Registration Number in the context of real estate. This number is essential as it is assigned to registered real estate brokers by regulatory authorities, such as the Dubai Real Estate Regulatory Agency (RERA). The purpose of the Broker Registration Number is to maintain a registry of licensed brokers, ensuring that they meet the necessary qualifications and adhere to the regulations set forth by the agency. This system helps to enhance transparency and trust within the real estate market by identifying legitimate, authorized brokers and discouraging fraudulent or unlicensed activities in property transactions. In many jurisdictions, including Dubai, having a BRN is a legal requirement that brokers must fulfill to operate professionally. The BRN is thus critical for compliance with local laws and for establishing credibility with clients. It serves as a unique identifier that not only aids in tracking brokers but also ensures that they are held accountable for their professional conduct in all dealings.

3. What is the purpose of the EJARI System?

- A. To assess property values
- B. To record all rental agreements**
- C. To facilitate property sales
- D. To manage residential contracts

The purpose of the EJARI System is to record all rental agreements in Dubai. This electronic system ensures that all rental contracts are officially documented, registered, and recognized by the Real Estate Regulatory Agency (RERA). By utilizing the EJARI system, landlords and tenants can secure their agreements, as it provides legal protection and transparency for both parties. The system also helps in regulating the rental market by ensuring that all contracts comply with RERA regulations, which aids in maintaining fair rental practices throughout the emirate. Other options, while related to the real estate sector, do not accurately reflect the primary function of the EJARI System. For instance, assessing property values and facilitating property sales are activities that involve different tools and regulations outside the primary focus of EJARI. Additionally, managing residential contracts implies oversight of various contract types, whereas EJARI specifically targets rental agreements, thereby highlighting its unique role in promoting transparency and security in Dubai's rental market.

4. What is the maximum reservation period allowed for off-plan property in Dubai?

- A. 14 days
- B. 21 days**
- C. 30 days
- D. 60 days

The maximum reservation period allowed for off-plan properties in Dubai is 21 days. This period is significant as it provides potential buyers a reasonable timeframe to enter into a formal agreement after securing the property. During this reservation period, buyers can assess their options, conduct necessary due diligence, and finalize their financing arrangements. This strictly regulated timeframe is designed to protect both buyers and developers by ensuring that opportunities for acquiring properties remain fair and organized. The 21-day window strikes a balance between giving buyers enough time to make an informed decision while maintaining a level of urgency that reflects the dynamic nature of the Dubai real estate market. Understanding this timeframe is crucial for both real estate professionals and prospective buyers, as it directly impacts the transaction process and helps in planning the next steps effectively.

5. Which entity oversees the enforcement of property laws in Dubai?

- A. Real Estate Regulatory Authority**
- B. Dubai Chamber of Commerce**
- C. Dubai Land Department**
- D. Department of Economic Development**

The Dubai Land Department is the correct choice because it is the primary authority responsible for regulating and overseeing property laws in Dubai. This includes the management of land registration, property transfers, and the overall governance of real estate practices within the emirate. The department ensures that all real estate transactions are conducted in compliance with the applicable laws and regulations, thus safeguarding the rights of property owners and investors. In contrast, while the Real Estate Regulatory Authority functions under the umbrella of the Dubai Land Department, its role is focused mainly on establishing policies and regulations in the real estate sector rather than directly enforcing laws. The Dubai Chamber of Commerce plays a role in promoting the business environment within Dubai but does not specifically deal with property law enforcement. Similarly, the Department of Economic Development is responsible for economic policy and business regulations, but it does not have a direct impact on the enforcement of property laws. Therefore, the enforcement and regulatory purview clearly falls to the Dubai Land Department.

6. What is the name of the system every broker must be registered on?

- A. SIMSARI**
- B. RERA**
- C. Dubai Real Estate System**
- D. Broker Registration Portal**

The name of the system that every broker must be registered on is SIMSARI. This platform serves as the official registration system for real estate brokers in Dubai, facilitating the oversight and regulation of real estate practices in the emirate. SIMSARI enables brokers to manage their licenses, properties, and transactions in compliance with local regulations. It is crucial for maintaining transparency and professionalism in the real estate industry, ensuring that all brokers adhere to the standards set by the Dubai Real Estate Regulatory Agency (RERA). While RERA is the governing body that oversees real estate regulation in Dubai and the Dubai Real Estate System refers to the broader framework for real estate activities, SIMSARI specifically is the registration portal that brokers use. The Broker Registration Portal is a more generic term and does not specifically identify the required system. Thus, SIMSARI is the correct choice as it directly relates to the mandatory registration process for brokers in Dubai.

7. Which type of broker operates in all real estate sectors except for timeshares?

- A. Specialized broker**
- B. General broker**
- C. Commercial broker**
- D. Residential broker**

The designation of a general broker accurately reflects the role of a broker who operates across various real estate sectors, with the exception of timeshares. General brokers have the flexibility and ability to engage in commercial, residential, and other types of real estate transactions, making them versatile professionals in the real estate market. This broad scope allows them to handle a wide range of properties and client needs, distinguishing them from specialized brokers who focus solely on specific niches within the real estate sector. In contrast, specialized brokers typically concentrate on a single area, such as luxury properties or commercial real estate, limiting their range of operations. Commercial brokers focus exclusively on business properties, while residential brokers specialize in homes and apartments. These different focuses mean that they do not engage in all sectors of real estate, unlike general brokers who have that comprehensive capacity.

8. How do RERA regulations enhance protection for property buyers?

- A. By promoting underground transactions**
- B. By enforcing transparency and legal recourse**
- C. By limiting property ownership to certain groups**
- D. By reducing the number of available properties**

RERA regulations enhance protection for property buyers primarily through the enforcement of transparency and the provision of legal recourse. Transparency ensures that all transactions are conducted openly, allowing buyers to access essential information about properties, developers, and the overall market conditions. This openness helps mitigate risks associated with hidden fees, misrepresentation, and fraudulent activities. Furthermore, RERA establishes legal frameworks and recourse mechanisms that empower buyers to seek redress in instances of disputes or grievances. Buyers can feel secure knowing that there is a governing body overseeing regulations, which adds an additional layer of protection. By holding developers and real estate professionals accountable, RERA fosters a more trustworthy environment for property transactions in Dubai, ultimately boosting buyer confidence and participation in the market. The other options either introduce negative practices, such as promoting underground transactions, or suggest limitations and restrictions that do not align with RERA's objectives of promoting fair and balanced real estate activities in Dubai.

9. What is an undivided interest in the context of a mortgage?

- A. Shared ownership of the entire property**
- B. Ownership of a specific part of the property**
- C. Lease agreements with no ownership**
- D. Financial rights to a portion of a property**

In the context of a mortgage, an undivided interest refers to shared ownership of the entire property, meaning that multiple owners hold an interest in the whole property collectively rather than in specific physical portions of it. This type of arrangement is common in scenarios where multiple parties invest together in a property, such as in partnerships or real estate investment groups. In this structure, each owner has rights to the entire property, and decisions about its use, management, or sale must generally be made collectively. This shared ownership model facilitates cooperation among owners, as they collectively benefit from the property's appreciation and use. In contrast, ownership of a specific part of the property implies a divided interest, where each owner possesses rights to a distinct portion, which is not the nature of an undivided interest. Lease agreements pertain to rental arrangements without ownership, which does not align with the definition of an undivided interest. Financial rights to a portion of a property suggests a fractional ownership or investment stake rather than the collective ownership of the property as a whole. Therefore, the definition of undivided interest as shared ownership of the entire property is accurate in this context.

10. Where must the sale of an off-plan unit be registered?

- A. The Central Real Estate Registry**
- B. The Interim Real Estate Register**
- C. The Dubai Property Authority**
- D. The National Real Estate Database**

The sale of an off-plan unit must be registered in the Interim Real Estate Register. This is because the Interim Real Estate Register is specifically designated for transactions involving off-plan properties in Dubai. This register is part of the overall framework established by the Dubai Real Estate Regulatory Agency (RERA) to ensure that all real estate transactions, especially those involving properties that are still under development, are accurately tracked and recorded. Registering off-plan sales in this interim register provides essential protection for buyers and helps maintain transparency in the real estate market. It ensures that developers are held accountable for their projects and that buyers have legal recourse in case of any disputes. The other options do not serve this specific purpose of registering off-plan unit sales, as they focus on other aspects of real estate in Dubai or are not official registers employed for such transactions.