

When buying property in Dubai, an **Expression of Interest (EOI)** is a formal way of expressing your intention to purchase a specific property. It's a preliminary step before making a formal offer or signing a sales agreement. Here's a breakdown of what it typically involves:

1. **Intent to Purchase:** By submitting an EOI, you signal your serious interest in buying a particular property. It's a way to let the seller or developer know that you are considering buying their property.
2. **Details of the Property:** The EOI should specify details about the property you are interested in, such as the property type (apartment, villa, commercial space), location, size, and any specific features or amenities that are important to you.
3. **Terms and Conditions:** You can outline any initial terms and conditions that you wish to propose as part of the purchase, such as the proposed price, payment schedule, desired closing date, or any contingencies (like property inspections or financing approval) that need to be met.
4. **Deposit or Reservation Fee:** In some cases, submitting an EOI may require a deposit or reservation fee. This fee is refundable if the purchase doesn't proceed or is adjusted towards the final purchase price.
5. **Negotiation Phase:** After submitting an EOI, there is typically a negotiation phase where both parties (buyer and seller) discuss and finalize the terms of the sale. This may involve counteroffers, adjustments to terms, or further clarifications.
6. **Formal Offer or Sales Agreement:** If both parties agree on the terms outlined in the EOI, a formal offer or sales agreement is prepared and signed. This document will detail all aspects of the sale, including legal and financial obligations, timelines, and responsibilities of both parties.

In Dubai's real estate market, EOIs are common because they allow potential buyers to express their interest without committing to a full purchase immediately. It also gives sellers an idea of the demand for their properties and allows them to gauge buyer interest before finalizing a sale.