

Guide to buy in Pakistan:

Certainly, investing in real estate can be a lucrative opportunity, and it's great that the government is facilitating overseas Pakistanis in this regard. Here are some tips for overseas Pakistanis looking to invest in the real estate market:

1. Research the Market:

- Understand the current real estate market trends in Pakistan. Look into popular cities and areas where property values are increasing.
- Consider factors like infrastructure development, upcoming projects, and government initiatives that could impact property values.

2. Legalities and Regulations:

- Familiarise yourself with the legalities and regulations surrounding property ownership and investment for overseas Pakistanis.
- Ensure that you are aware of the documentation required and any restrictions on property ownership for non-residents.

3. Budget and Financing:

- Determine your budget for the investment, including the purchase price, taxes, and any additional costs.
- Explore financing options available for overseas investors and understand the terms and conditions of loans or mortgages.

4. Location Matters:

- Choose the location of your investment wisely. Consider factors such as proximity to amenities, transportation, and potential for future development.
- Understand the local demographics and the type of tenants or buyers the area attracts.

5. Technology-Assisted Research:

- Leverage technology to gather information. Use social media, especially platforms like YouTube and Facebook, to watch property reviews and get insights from others who have invested in the same area.

- Utilise online property portals and websites to explore listings and compare prices.

6. **Network and Seek Advice:**

- Seek advice from professionals such as lawyers, real estate agents, and financial advisors to ensure a smooth transaction.

7. **Due Diligence:**

- Conduct thorough due diligence on the property you are interested in. Verify the ownership, check for any legal disputes, and inspect the property condition.
- Make sure to see all of the legal documents such as **Sale Deed, Mother Deed, Approved Plan of the Property, Bank Approval Certificate, Encumbrance Certificate, Power of Attorney, Property Tax Receipts, Completion Certificate** before buying the property.
- Be cautious of potential fraudulent practices. If something seems too good to be true, it's worth investigating further.

8. **Future Potential:**

- Consider the long-term potential of the investment. Look for areas with projected growth and increasing demand for real estate.
- Evaluate the potential for rental income or resale value in the future.

9. **Visit in Person:**

- Whenever possible, visit the property in person to get a firsthand experience of the surroundings and the condition of the property.
- If you can't visit the property in person, ask any relative or friend of yours in Pakistan to visit the property for you, or ask for virtual tour through video calls.
- This is especially important if you plan to use the property for personal use or as a vacation home.

10. **Stay Informed:**

- Keep yourself informed about the economic and political situation in Pakistan, as these factors can influence the real estate market.

THINGS TO CONSIDER BEFORE INVESTING IN PAKISTAN

Can this project be considered a secure investment?

The initial consideration when contemplating property purchase is the safety of investing in a housing project. If it falls under the jurisdiction of municipal authorities such as Capital Development Authority (CDA), Karachi Development Authority (KDA), and Lahore Development Authority (LDA), or is governed by a regulated body like Defence Housing Authority (DHA) or the Pakistan Armed Forces (PAF), it is deemed a secure investment opportunity. Additionally, it's crucial to verify if the residential scheme has received approval from government authorities. If a project is still awaiting government approval, it should raise concerns for potential buyers. The absence of approval often indicates a high likelihood of the authorities canceling the housing scheme. Therefore, the most secure investment strategy is to invest in well-known, approved projects exclusively.

Examine the builder's history and past performance.

You can place trust in a developer or builder without hesitation if they are a well-known figure in the real estate market with a proven track record of successful housing projects. Notable entities such as Ruffi Builders, Saima Group, and Pakistan Navy have successfully executed numerous large-scale residential schemes. Consider investing in the various housing opportunities they present. A reputable developer typically provides a timeline for project completion, allowing you to assess their efficiency and reliability. When making decisions about property, whether for purchase or rental, it's advisable to rely on actual observations rather than promises. Ask critical questions: Are essential utilities like electricity, gas, and water available? What is the condition of basic infrastructure such as roads and drainage? How is the commuting situation? Is the security system up-to-date, and is it a location free from load-shedding?

Exercise caution and be vigilant against fraudulent activities and scams.

Engage the services of a legal firm to conduct thorough background checks on your behalf. Investigate every available detail concerning a property developer. Here's a checklist to contemplate before making a property purchase:

1. Approved Site Plans/Building Plans

Reputable projects provide potential buyers with detailed plans or designs that have received approval from relevant government authorities.

2. Historical Documentation of Property Ownership

It is imperative to request evidence of the developer's ownership history of the property they are offering for sale. Legitimate developers maintain official records of both current and past projects.

3. Official Confirmation of Property Ownership

Given the substantial financial commitment involved in real estate investment, it is essential to insist on and verify official documents confirming that the seller is the lawful owner of the property being transacted.

4. Clearance of All Dues on the Property

Avoid purchasing properties with outstanding dues such as utility bills and property taxes. If a seller is unwilling to clear these financial obligations, it is advisable to refrain from entering into any transaction with them.

5. Original Copy of Registry

While we've previously stressed the importance of documentation, obtaining the original title document or allotment letter deserves special emphasis. Always request and keep copies, considering it prudent to promptly scan and save all such crucial documents.

OPPORTUNITIES FOR OVERSEAS PAKISTANIS TO INVEST IN PAKISTAN:

The Government of Pakistan has established an organisation to support overseas Pakistanis known as the Overseas Pakistani Foundation (OPF).

Membership of Overseas Pakistani Foundation

Overseas Pakistanis settled abroad with a valid work visa issued by the Protectorate of Emigrants, Bureau of Emigrations & Overseas Employment (BE&OE), or Overseas Employment Corporation (OEC) since March 23, 1979, are automatically registered with the Overseas Pakistani Foundation and can access its services, as stated on the organisation's official website.

For those Pakistanis residing abroad who are not yet registered with OPF, a simple payment of PKR 2000 allows them to become OPF members, maintaining this status as long as they stay outside of Pakistan. The Overseas Pakistani Foundation, headquartered in the United Kingdom, extends a warm welcome to non-resident Pakistanis. Detailed instructions on how to join the organisation are available on their official website (<https://www.opf.org.pk/>).

Benefits for overseas Pakistanis looking to buy property in Pakistan include facilitation by the government, ease in property investment, and advancements in technology that allow remote exploration of potential investments through online platforms and social media. It is advisable for potential investors to conduct thorough research, consider the reputation of developers, and ensure compliance with legal and regulatory requirements before making any investment decisions.

Why should expatriates consider investing in Pakistan?

A significant incentive for expatriates to invest in Pakistan is the nation's rapid economic growth. Overseas Pakistanis channel their investments into various sectors such as agriculture, retail, IT & telecom, power & energy, mining, tourism, textile, pharmaceutical, automotive, and financial services. Pakistan's investment landscape presents diverse opportunities for expats. The Investment Facilitation Centre of OPF has disseminated detailed policies and acts to guide potential investors.

Crucial legal directives for overseas Pakistanis engaging in business investments within Pakistan.

Property investment for overseas Pakistanis has become notably simplified. The OPF has furnished comprehensive financial and legal guidelines for those abroad who wish to invest in Pakistan.

Here are some essential recommendations for overseas Pakistanis engaging in financial transactions and business investments:

1. Always conduct financial transactions through legal channels when dealing with business partners.
2. Thoroughly verify all necessary documents before committing to new business investments. A physical visit to the actual site or asking any relative or friend on your behalf is advisable before making any investment decisions.
3. Draft a written agreement outlining the rights and responsibilities of all shareholders and business partners. Ensure that all concerned parties duly sign this partnership agreement.
4. Proceed to register the partnership with government business regulatory services, such as the Federal Chamber of Commerce & Industry (FPCCI) or the Securities and Exchange Commission of Pakistan (SECP).
5. Avoid granting General Power of Attorney to anyone. If unavoidable, limit it to a Special Power of Attorney with specific purposes outlined. Be cautious, as the holder

of a General Power of Attorney has extensive legal powers, including the ability to sell property without notifying the owner.

6. Never sign a blank paper under any circumstances.

7. Refrain from providing a copy of your national identity card (CNIC or NICOP) or any crucial identification document to anyone without a specific purpose. When necessary, mark a cross on the document and specify the purpose in writing.

Facilities for overseas Pakistanis in acquiring property in Pakistan

Investing in property for overseas Pakistanis has been simplified, with the Overseas Pakistani Foundation (OPF) itself establishing housing schemes in various regions of Pakistan. OPF claims that plots within these housing schemes have been allocated specifically for overseas Pakistanis. These schemes are strategically located in Islamabad, Gujrat, Lahore, Dadu, Peshawar, Mirpur (AJK), and Larkana.

Guidelines from the Overseas Pakistani Foundation for Property Purchase:

1. If considering property from a private housing scheme, it is advisable to verify official approval from the local regulatory authority such as Lahore Development Authority (LDA), Malir Development Authority (MDA), Faisalabad Development Authority (FDA), Rawalpindi Development Authority (RDA), and Capital Development Authority (CDA).
2. Confirm with the housing scheme administration whether the land will be transferred in your name or if only allotment will be granted. OPF suggests that a direct transfer to your name is preferable.
3. For property transactions with individual sellers, verify the seller's registry title through local authorities.
4. Upon completing the property purchase via a Registered Sales Deed, ensure that the mutation is recorded in the land records, validating your ownership.
5. Due to the susceptibility of open plots to illegal possession, OPF recommends constructing a boundary wall with a gate to secure your property.
6. Before making a property purchase, publish a notice in your local newspaper.

Land or residences? The choice is yours.

First and foremost, clarify your intentions. Where precisely do you envision making an investment? Stay updated by following a property portal like **Pakistan Property**

Directory for the latest information. Are you seeking a long-term investment for your children's future, or are you in the market for a house or apartment where you plan to reside five years down the line? People invest in property for diverse reasons.

Your decision hinges on your risk tolerance and the kind of returns you aim to achieve—whether it's capital appreciation or supplemental income from rent. Those eyeing long-term investments often opt for land, anticipating a profitable resale when property values rise. Here are various options to consider when seeking residential plots in Karachi, the city of lights.

You can explore multiple plots available for sale in Lahore, a popular city. Multan is also gaining traction for plot investments, and Gwadar, due to ongoing developments related to CPEC, offers numerous plots for sale. If you have specific preferences within each city, residential plots are available for sale in DHA City Karachi, the first sustainable, smart, and green city of Pakistan, situated 56 km away from the main city. DHA City Karachi stands out as an excellent choice for property investment among overseas Pakistanis. Lake City-Lahore, a gated community along Raiwind Road, is another top pick for property investment among overseas Pakistanis.

For those interested in buying a house in Karachi, DHA-Karachi ranks highest according to popular search trends. DHA-Karachi is an upscale residential area with a well-regulated administration. In Lahore, DHA Lahore leads the list of most popular areas to buy houses. Similarly, in Islamabad, DHA Islamabad secures the top spot in popularity for house investment in the city.