



فانا المحدودة
FANA LTD.

Off-plan Sale

What is Off-Plan Sales Service?

It is a service that enables customers to purchase real estate units (residential or commercial) before or during the construction phase, based on approved plans, under official supervision, and in accordance with the Wafi Program.

What is the <<Wafi Program>>?

It is a government program launched by the Ministry of Housing in the Kingdom of Saudi Arabia to regulate the sale or lease of off-plan real estate units—that is, units sold before or during construction—with the aim of ensuring transparency and protecting the rights of all parties involved: the developer, the buyer, the investor, and the regulatory authorities.

Main Objectives of the Wafi Program



Supporting, encouraging, and financing projects through reliable and secure mechanisms.



Preventing fraudulent sales and improving property quality through engineering and accounting supervision.



Reducing buyers' ownership costs and encouraging Competition among developers.

What are the advantages of the off-plan sales system?

- Strict regulations that protect the rights of buyers and developers by establishing an escrow bank account and providing periodic reports.
- In case of delays, the developer is required to pay daily penalties (e.g., 7% per day until delivery).
- Exemption from real estate transaction tax for off-plan projects, which boosts investments.

Importance of off-plan sales:



Gives customers the opportunity to choose suitable locations and designs.



Provides flexible investment options at competitive prices.



Contributes to reducing costs and enhancing financial liquidity.



Enables developers to market projects before execution.

Process and Steps

- Register the developer in the <<Wafi>> Developer Registry and obtain the appropriate license.
- Submit project documents (designs, title deeds, feasibility study, and implementation plan).
- Open a dedicated escrow bank account for each project, allocating funds strictly according to the execution schedule.
- Ensure technical and financial supervision through a consulting office and joint financial analysis of project data and progress.
- Issue periodic reports on completion rates within the system and activate payment disbursement based on these evaluations.
- Handover upon completion of the project construction in accordance with the applicable regulations.

How does the client benefit from the service?



Variety in geographic locations and unit types (residential – commercial).



Legal protection through the Wafi system and escrow account.



Flexible payment plans linked to construction milestones.



Initial prices lower than market rates.

Guarantees and Protection for the Buyer

- Daily penalties of up to 7% of the unit's value in case of delivery delays, as stipulated in the contract.
- Escrow account from which withdrawals are made only according to completion percentages, minimizing the risk of fund diversion to other projects.
- Tax exemption on real estate transactions for units under the Wafi system, encouraging investment.



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F A N A L T D.

THANK YOU!

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