



# TURKEY BUYING GUIDE

Your definitive guide to buying a home safely in Turkey.  
Helping to ensure your property purchase is a total success.



[propertyguides.com/turkey](https://propertyguides.com/turkey)

## About this Guide

We have thoroughly researched the Turkey property buying process, to bring you all the information required to ensure a happy and successful buying experience. By the time you reach the last page, you will have a well-rounded perspective on how to buy a home, or an investment property, in Turkey.

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### Speak to the experts – contact our Resource Centre

Whether you've got questions about the buying process, or just want to talk to someone in the know, the Turkey Property Guide Resource Centre is on hand to help – do get in touch.

☎ 020 7898 0549

✉ [turkey@propertyguides.com](mailto:turkey@propertyguides.com)

📍 [propertyguides.com/turkey](https://propertyguides.com/turkey)

## Welcome

Thank you for downloading the Turkey Property Guide. At Property Guides we believe that buying a property in Turkey is a wonderful idea, whether as an investment, a holiday home or permanent residence.

It's easy to see why so many of us are interested in buying property there: inexpensive homes, gorgeous seaside, friendly people and warm weather for most of the year. When you consider that you can often buy a beautiful detached home with land there for the same price as a one-bedroom flat in the UK, buying a new home in Turkey becomes all the more attractive.

As with buying property anywhere, there are a number of potential pitfalls along the way. These can be avoided, however, with careful planning and common sense. Investing in property is a big commitment and it is important that you manage the process carefully to avoid problems that could cost you money, time and worry.

When buying property in a foreign country it is all too easy to sign contracts that you don't understand, assume you don't need to pay for proper legal protection, and get drawn into finance agreements that are too good to be true. This guide should help you to avoid these things happening to you.

The Turkey Property Buying Guide should ensure your buying experience is safe and happy.

Visit our website at **[propertyguides.com/turkey](https://propertyguides.com/turkey)** for more information. You can get regular newsletters updating you on the property market and articles from property buyers and experts. To get help when buying in Turkey or to speak to someone about the process in further detail, call our Resource Centre on **020 7898 0549**.

**Enjoy the guide.**





# 10 terrific reasons to buy in Turkey



## 1. Stunning landscapes

Turkey's Turquoise Coast stretches for 700 kilometres in a string of resorts including Olu Deniz and the Bodrum peninsula. Don't forget the inland areas too, with snow-capped mountains and forested foothills teeming with wildlife, or the vibrancy of Istanbul, one of the ancient world's most important cities and still a bridge between East and West.

## 2. The more affordable Mediterranean

Turkey is lapped by the same sea as Mykonos and St Tropez but is far cheaper. You can buy a modern apartment with a sea view for £40,000, that's a tenth of what you could pay in Mallorca or Cyprus, for example.

## 3. Old and modern property

Some countries have mainly modern property on the coast (such as the Spanish costas) and some have mainly older properties (such as the Greek islands). In Turkey you get a good mix of all. There is no shortage of new build apartments and villas, but equally there are beautiful fishing villages with pretty stone cottages.

## 4. Cleaner and classier

Turkey has just as good a seaside, restaurants and hedonistic holiday nightlife as most vacation hotspots but as an Islamic country it doesn't have the strip joints and gambling emporia that you see in some countries.

## 5. The friendliest people

Ask anyone who owns a property in Turkey or travels there regularly and they will tell you there are no friendlier people than the Turks.

## 6. The cost of living

According to the website Numbeo, based on the input of thousands of residents, consumer prices in Turkey are 40% less than in the UK, rent is 65% cheaper and restaurant prices are 63% cheaper. Not

surprisingly, many of us are being tempted to make our pensions go further with a retirement in the sun.

## 7. Winter sun

In Bodrum you can expect to get five hours of sunshine a day in January and 10 hours a day all summer. Back in the UK, in Brighton you can expect an average of two hours of sunshine in January and maybe seven in summer. Enough said!

## 8. Winter warmth

Turkey isn't one of those boring countries where it is always hot and sunny, there is variety. You can even go skiing within an hour's drive of Antalya. But even in winter the sea temperature off Bodrum is 17°C (which is warmer than the sea off Brighton in summer). While Turkey gets a massive deluge of rain in December (more than 100mm for the month), you can pretty much guarantee that your summer barbecue won't be rained off (less than 10mm falls per month from May to September).

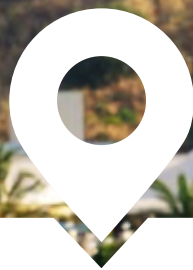
## 9. Ancient wonders

There are towns combining beach life with classical history too, such as Bodrum, site of one of the Seven Wonders of the Ancient World, or Kusadasi, close to the ruins at Ephesus. If you retire here you'll be in exalted company – the Virgin Mary is said to have lived out her later years here too!

## 10. Plenty to do

When you've spent enough time on the beach and done the ruins, Turkey has a wide choice of adventurous activities including white-water rafting, hiking, fishing and even paragliding. And with the British loving the lifestyle and prices in Turkey, there are lively expat communities throughout the country.





**Getting  
started**



## That first thought

Buying a property or moving to Turkey is possible for anyone. Like any big project, it just takes a vision and a succession of small steps that take you closer and closer to your goal. People who have successfully made the move to Turkey didn't wake up one day and think, "It's official, I'm buying a house in Turkey today!"

Instead, they started much like you will – with a daydream – excitement at the idea of a Mediterranean view from a spacious villa, a hillside property on the Bodrum peninsula, or a perfectly manicured golf course next to your front garden. Chatting to a friend who has already bought could inspire you to get online and see what types of property are available. A quick phone conversation with an agent could lead to a spot of research about potential neighbourhoods. A few hours spent on expat blogs could provide you with all the information you need about the actualities of buying a property in Turkey.

Why not make this the year that you start taking action? Search the internet, consider your financial options, go to an exhibition, buy a book, create a journal outlining everything you want and buy a ticket to Turkey! You have a choice – you can focus on continuing your life in the UK as it is, or you can focus on how great it will be when you have your own spot in Turkey to relax in the sunshine while your children play safely in the pool.

## Can I actually buy a property in Turkey?

Turkey operates a 'reciprocity principle'. This means that foreign citizens are allowed to buy land and property in Turkey, as long as Turkish citizens are allowed to buy land and property in the buyer's home nation. Under this agreement, UK citizens are able to buy property in Turkey. If you come from another country, contact your Embassy in Turkey to see whether you benefit from the same freedom to buy.

The only restriction in place is that you will need to obtain government approval from the relevant municipality before making a purchase. The reason for this is that specific

areas within Turkey are zoned for strategic/military importance, and you may not build or buy property in these reserved zones.

## Do I need a visa?

You can stay in Turkey for a maximum of 90 days on the multi-entry tourist visa you'll be granted on arrival. If you want to stay longer, you can leave the country, even just for a period of 24 hours, return and receive another three months instantly.

If you want to stay in Turkey on a more full time basis, and you want to buy a car and set up a mobile phone contract, you will need to apply for a resident's visa. These can be valid for a period of one to five years. You will need to apply for this visa within the first month of arriving in Turkey.

## The first small step – find out what you want

The very first thing you need to do when you start considering a purchase, or a new life, in Turkey, is think about the reasons for doing so, and what you're looking for:

### Buying a home:

- If you want to buy a property to use as a home, what would make it perfect?
- Where is the best location for you and your family?
- What kind of property is the most suitable for your needs? An apartment, a private villa, or a complex?
- How many bedrooms and bathrooms do you need?
- Would you like a pool or an onsite gym?
- How close would you like to be to schools, and other amenities?
- If you plan on spending a lot of time at the beach, or on the golf course, how close would you like to be?

### Buying-to-let:

- If your plan is to rent out the property, what kind of tenants are you looking to attract?

- What location, and how large will the property need to be, to attract your desired tenants?
- Which areas are closest to the international schools and to the areas where renters are likely to work?
- What other facilities will make it an attractive rental property: a pool, a gym, off-road parking?
- What rental yield can you expect to receive? What rental yield do you *need* to receive?

### **Buying as an investment:**

- If finding a long-term investment is your focus, which future developments offer the best investment package?
- Which areas are going to be made even more desirable by future infrastructure changes?
- What's the likely return on investment?

Your dreams and intentions may well change along the way, but organising your initial thoughts is a great place to start. Having your aims clearly written out will give you a firm foundation on which to start your research. Plus, it'll allow you to start thinking about a realistic budget. The more time you take to really think about what you want, why you want it and when you want to do it, the easier it will be to achieve your goals.

It doesn't take long to sit down and work out exactly what you're looking for, how you plan to achieve it and by when. This useful process instantly transforms your idea from a daydream into an action plan. It's those who don't dedicate enough time to this task that end up missing out on their dreams. Spending just a little bit of time organising your thoughts and aims could make all the difference.

### **To get you started, why not write down something like this:**

#### **I'd like to buy a property in Turkey because:**

- I want to have a better quality of life – more space, more fresh air, more sun, better food, and less hustle and bustle.
- I want somewhere that I can go to enjoy memorable holidays with family and friends.
- I've always wanted to live in Turkey and I don't want to wake up at the age of 96 never having made the move and regretting it.

## **Gather the necessary information**

Next you need to start pulling together as much information on Turkey as you can – both positive and negative! Start researching in newspapers, books, magazines and online expat forums, taking particular note of any issues or complaints that seem to crop up again and again. Keep an eye out for overseas property exhibitions taking place near you. These can be a good way of meeting useful contacts and getting answers, without the need to splash out on a ticket when you might want to be saving money for the property.

Make notes on everything – note down websites you find useful, areas that appeal and any questions that you can't find answers to right away, so that you don't forget them.

This all-important information gathering process will allow you to start to piece together a picture of what your options are and how much money you are going to need. You can use all of this information to help you form your brief, which will be a vital tool in helping you to remain on track.



# What would make your property perfect?

## About the property:

- Are there any specific areas you are interested in? Bodrum, for example, or Fethiye? It's usually best to aim for the place you like most, rather than a cheaper version.
- Would you prefer to live in a town, a development, or the countryside?
- Do you want to be in an area popular with tourists, or in a more residential area that's popular with expats?
- What type of property are you interested in – a house, apartment, bungalow, villa, or perhaps a farm?
- How big does the property need to be? How many bedrooms? How many bathrooms?
- Would you prefer an old house or something new? If old, are you happy to manage a serious renovation? Or is a redecoration more in line with your plans and budget?
- Do you want a balcony, a garden, a terrace, or swimming pool?
- Do you require off-road parking?
- What type of view would you prefer from the property?

- What else is needed to fulfil your property requirements?
- Do you intend to rent out the property? If so, will the property be suitable?

## About the location:

- How far away do you want to be from local bars, shops, restaurants, markets, beaches or attractions?
- How close do you want to be to an airport?
- Are there adequate pharmacy and medical facilities in the area?
- What else needs to be in the area – schools, entertainment, a gym?
- Will you need to use public transport? If so, how far away from the property is it?

## About your timings

- When will you be in a financial position to purchase, and what will your budget be?
- When can you realistically think about viewing properties?
- When would you like to be handed the keys to your new property?

## Emigration Guide

The Emigration Guide has checklists for everything from finance, health and medical to removals, changing addresses, and much more. **[You can download it here](#)**

**To find out more, call our Resource Centre on 020 7898 0549.**





# Money matters





# Working out your finances

Spending tens or hundreds of thousands of pounds is a huge decision. You need to sit down and work out your finances, establishing from the outset the exact amount that you can spend, and what your financial sources are. Don't think you are restricted to your savings or a local mortgage, you could also consider the sale or re-mortgage of your UK property, equity release and many other fundraising methods. It's also important to understand all the costs involved in buying a property in Turkey, along with the annual expenditure you should budget for upkeep of the property, and for maintaining your lifestyle.

Without a firm handle on your available funds and when you can access them, you run the risk of spending time and effort searching for properties that are well outside of your budget. The last thing you want to do is fall in love with a property, only to lose it when you realise too late that you can't afford it.

One common trap that overseas buyers fall into is not understanding the effect that exchange rates can have on the price of their overseas property, and not being aware of the best way to transfer their funds to Turkey.

**You can get a free quote from our trusted currency partner Smart Currency Exchange today, by [clicking on this link](#). Alternatively, call our Resource Centre on 020 7898 0549 to be put in touch.**

Outlining your budget from the start means that you'll be able to begin the search for your dream property in an informed manner.

## Key financial points to consider are:

- The total amount of money you have available to purchase a property
- If you buy with a mortgage, how much deposit will you need, and how will you make the monthly repayments?
- Should you re-mortgage your UK home to release equity?

- The costs that come with buying property (taxes and fees)
- The cost of maintaining the property, and your lifestyle
- Your maximum purchase price, including taxes and fees

## What other costs are involved in buying property in Turkey?

The various costs associated with your Turkish property purchase, will depend upon the type of property, the purchase price, and whether or not you are buying with a mortgage.

Please be aware that costs can vary from one sale to another, as there is no regulation in terms of costs in Turkey. Make sure that you are aware of exactly what you are being charged before you sign anything.

### Costs include:

**A deposit:** A deposit of anywhere between 10 to 25% is required to secure your Turkish property, and it is payable at the time you sign the purchase contract.

**Estate agent commission:** On resale properties this will be charged at a rate of between 3.5 to 6%, but is open to negotiation.

**Legal fees:** This will vary from lawyer to lawyer, and upon whether you want your lawyer to assume Power of Attorney. As a general rule of thumb, drawing up the contract is likely to cost £350, and total fees normally average around £1,000.

**Deeds transfer tax (stamp duty):** This is charged at a rate of 4% on the value of the property and is usually split equally between the buyer and the seller. This can creep up, so it is important that the amount is calculated based upon the exact price that you paid for the property. You pay this tax at the Cadastral Office (*Tapu*).

**Registration of property title deed:** You will need to have a Turkish tax number in order to make this payment, and it is likely to be around £100.



**Property tax (*Emlak vergisi*):** Once the property has been transferred into the buyer's name, they will become liable for this tax. It is paid in two equal instalments, in May and November, at the Cadastral Office. If your property is based in a metropolitan municipality area, you will pay around 0.2% of the value entered in the Property Register. If you are located outside of a metropolitan municipality, the rate will be 0.1%.

**Translation services:** Both your passport, and all of the Turkish contracts, will need to be translated into English. This is likely to cost £120–£160. It's important that you hire a reputable translation service to do this due to the exact nature of a contract. You need to make sure that everything is identical.

**Municipality fee:** This varies between municipalities but is usually around £300.

**DASK Insurance:** This is a compulsory insurance policy that will cover 20% of the rebuild cost if it is damaged during an earthquake. We recommend that in addition to this, you also invest in an insurance policy that protects your home, and its contents, from all other risks.

**VAT:** This is charged at a rate of 18% on new build residential properties that are over 150m<sup>2</sup>.

**Belledier Tax:** This tax covers the property being registered and map referenced, much like the Land Registry in the UK. It is likely to be around £140.

**Government tax:** This covers the administration cost to the government for military checks, and will cost around £100.

**Utilities:** You will be required to register your property with the local authority for council and rubbish tax, and you will be charged to transfer all other utility accounts into your name. The current transfer costs are around **£30** for water, and **£120** for electricity.

## What is the biggest financial mistake made by those buying property in Turkey?

The biggest mistake you can make is failing to realise the impact of exchange rates on the final price of the property, and the agreed buying costs.

Unless you already have enough Turkish Lira in Turkey to pay for the property and the fees involved, you will need to make currency transfers. If, up until this point, you haven't considered the impact of fluctuating exchange rates, you could get a nasty shock.

The price of currency fluctuates second by second as it gets traded on the currency market. As a 'live' market, on any given day, the exchange rate you receive in the morning could differ wildly from the rate you receive in the afternoon. And, over the course of weeks or months, the rate could move even more dramatically.

What many overseas property buyers don't realise is that they can 'fix' an exchange rate today for a purchase at a later date. This service allows them to effectively 'fix' the price of their Turkish property in sterling, so that they aren't hit with any surprises when the time comes to trade, and so that they can budget effectively.

The minute you know that you want to purchase property in Turkey, we recommend speaking to a currency exchange specialist, such as our trusted partners, Smart Currency Exchange. In addition to locking in the price of your property in pounds, they will often offer better exchange rates than your high street bank and lower transfer fees.

Smart Currency Exchange is the UK's only currency exchange specialist dedicated to the overseas property market. They specialise in helping overseas property buyers around the world to save money and avoid currency fluctuations and risks. As they focus specifically on money transfers for property, as well as helping people to emigrate, their entire process is efficient, easy and very cost effective.

## How can you finance a property in Turkey?

There are a number of ways that you can pay for a property in Turkey. If you have enough equity in your UK property, it could be wise to re-mortgage and buy your Turkish property with cash from the released equity.

If you plan on taking the mortgage route, we recommend having your mortgage approved before you begin your search. Things operate at a slower pace in Turkey, so it's good to get the ball rolling early in the journey. You also want to ensure that you have the go ahead for the mortgage before you start searching for properties, otherwise you run the risk of wasting your own time, and that of the agent, should it not come through.

Mortgage offers in Turkey change on a day-to-day basis, so a good starting point is to contact a UK mortgage broker who specialises in overseas mortgages. If you are buying your Turkish property to use as a holiday home, it makes sense to acquire a mortgage in the UK so that you can pay by direct debit and in sterling. If however, you plan on making a permanent move to Turkey, where you will transfer your savings and receive your pension payments, it makes sense to acquire a mortgage through a provider located in the country.

If you do decide to go with a Turkish mortgage provider, do try and find one that has European branches. This will increase the likelihood of finding multilingual staff that understand the Turkish property buying process.

All mortgages in Turkey are recorded at the Turkish Land Registry. Be aware that you won't be able to secure a mortgage without obtaining a valuation report outlining the value of the property, and any restrictions upon it. These are conducted by a valuer from the bank and are usually done so in an efficient manner. Once this has been completed you will have to sign a preterm sheet and pay a processing fee.

Obtaining a mortgage as a foreigner is relatively straightforward. Approval rates are high and typically you can secure up to 65 percent of the property's value.

Remember to factor in your monthly repayments and the mortgage application fee into your budget. Interest rates will vary depending on the type of mortgage.

## What criteria do lenders look at?

When your mortgage application is under consideration, lenders will look at the following:

- Your current income
- Type of income, i.e. full time, part time, contract
- Number of dependents
- Type of loan requested
- General living expenses
- Current savings and other assets
- Financial commitments, including credit card debt and limits.

**To be put in touch with our overseas mortgage specialist, call the Resource Team today on 020 7898 0549.**

## How much does it cost to maintain a property and lifestyle in Turkey?

There are a variety of costs associated with living in, and maintaining a property in Turkey. Don't make the common mistake of thinking that taxes, cost of goods and rates will be significantly cheaper just because you're no longer in the UK. In actual fact, some things can cost more. Living costs to factor in to your monthly budget include:

### Healthcare

Although public healthcare in Turkey is improving, to receive the high level of healthcare you will have been used to back home, you will need to go private. The cost of your monthly policy will depend on how many family members you want it to cover, and your individual needs.

### Education

If you are moving with children, you may want them to receive their education in an

international school. Places can be limited, especially in Ankara. Be sure to contact them well in advance. Tuition fees and additional costs for books and uniform can prove very costly. If you are planning on emigrating with your family, you need to consider your options, and whether you have the budget, early in the process.

### Transport

An average monthly travel pass in Turkey will set you back around TRY 130 (around £30) while petrol is very similar to what you would pay in the UK.

### Food

The most cost effective way of food shopping in Turkey is to buy all of your products at local markets. Although you can find Turkish supermarkets selling home comforts from the UK, be prepared to pay a premium. Meat is also expensive, and you will need to factor the cost of bottled water into your budget.

### Utilities

The average costs of electricity, gas, water and rubbish collection for a small apartment in Turkey is around TRY 230 (around £53).

### Getting connected

Internet packages in Turkey start at around TRY 56 per month and increase depending on data amounts and usage. You can either snap up a cheap sim card for your mobile phone and add credit as and when you need it, or seek out a contract from one of the major providers, Turkcell, Vodafone or Avea.

## Why is careful financial and tax planning so important?

Careful financial planning should always be a priority. You need to establish whether you can afford to buy a property, and make sure that any assets or investments you possess are earning you the maximum amount of income or interest possible, even once you've left the UK.

Here are a few pressing reasons why seeking professional financial advice

prior to leaving the UK, is invaluable:

- It is important to notify HMRC about a departure from the UK, not only as a formality, but because it could result in a tax rebate
- If you are moving to Turkey and leaving behind a let property in the UK, there will be tax implications
- There are UK state pension benefits to continuing National Insurance Contributions when you move abroad
- UK life assurance or savings policies should be reviewed well before leaving the UK, in order to determine their relevance to a new situation
- Non-residents of the UK can usually no longer contribute to ISAs
- Non-residents of the UK can only pay a limited amount for a limited period into existing UK pensions and still receive tax relief
- Advice should be taken about accumulated pension rights in the UK
- Be aware of large cash balances held in the UK. Moving cash deposits offshore to free up UK tax allowances could be an option
- Anyone intending to split their time equally, or nearly equally, between Turkey and the UK should be aware of their residence status and the implications of the Statutory Residence Test
- British people may need to complete a UK tax return, even after leaving the UK. Be aware that there are now significant penalties for late submission
- Inheritance laws and taxation differ in Turkey to in the UK, so seek professional advice to ensure your assets are protected for future generations

### Currency exchange

When you buy in Turkey you are going to need to transfer currency between the two countries, especially if you are relying on UK-based pensions or income from investments. With this in mind, it's vital that you understand how currency fluctuations can affect you. If you will be sending and receiving regular payments, it's possible to



fix the exchange rate that you trade at for up to one year by using a forward contract from a currency specialist.

**Enquire about a Regular Payments Plan with Smart Currency Exchange by clicking on this link. Alternatively, call our Resource Centre on 020 7898 0549 to be put in touch.**

## Managing your pension

If you plan on relocating to Turkey for good, you could benefit from moving your pension overseas into another scheme, such as a Self-Invested Personal Pension (SIPP) or the Qualifying Recognised Overseas Pension Scheme (QROPS). Conditions do apply, but typically you can gain greater control over your pension and reduce your tax bill.

It's worth noting that UK authorities will only allow you to transfer your pension into one of these schemes if you meet certain criteria: you need to be living, or going to live, abroad and you must remain living abroad. Bear in mind that it takes ten years of being a non-resident and moving your pension for a QROPS to show real benefits. This makes it really important to consider your options now rather than later.

**If you'd like to be put in touch with an authorised tax and financial advisory firm, who can advise you on financial and tax matters when you move to Turkey, or buy there, call our Resource Centre on 020 7898 0549.**

## How can you make a living in the Turkey?

If you are going to be seeking full time employment when you move to Turkey, you need to be aware that jobs are relatively hard to come by for expats, especially as Turkish employers will normally employ Turkish citizens over foreigners. It is possible to find work legally, but you will need to be diligent in your search to ensure that there is demand for your skills.

The most common jobs for foreigners are teaching and being travel reps. Those with

a trade may be able to find clients in areas that are more popular with expats, as often expats prefer to deal with other expats. You need to make sure that you have the proper credentials in place to do the work, and if you require a work permit. You can apply for this, or your employer can apply for it on your behalf. Be warned that it can take a little while to come through.

You can always decide to take employment into your own hands and go freelance. With a good Internet connection and a skill that will allow you to work from home, such as writing, editing, programming, graphic designing, project management, accountancy or telesales, you can earn a good living. There are multiple sites where you can outline your expertise, upload a CV and either wait for people to contact you, or bid on jobs as they come up.

Also seek out clients in the local area, the large expat community means that you may be able to find freelance clients who are in need of a native-English speaker. The great thing about work of this nature is that you can manage your time, and take on work as and when you need it. Just make sure you don't spend all your time in your new home in front of that computer screen!

It is worth noting that earning a living through freelance work, particularly if it is based online, can be a bit of a grey area in terms of whether or not you require a work permit. We recommend speaking to a legal advisor before you start working.

**To be put in touch with our legal partner who can offer guidance on the matter, call the Resource Centre on 020 7898 0549.**

Another way of earning income in Turkey is to rent out the property that you buy. Whether you choose to let the property for long periods, or opt to stick to holiday rentals, be aware that often renting does little more than cover your costs. That is unless you have multiple properties. If this is your plan, make sure that you buy in an area that is popular with tourists, close to all of the attractions.





# **Finding and purchasing a property in Turkey**



# Where to buy in Turkey?

If you are looking to purchase investment property, Istanbul is a standout location. Property prices are cheap and the city is growing rapidly into an international hub, linking East and West. Plus, its attractiveness as a holiday destination means that tourist footfall is heavy no matter what time of year. Look to Beylikduzu, a popular area on Istanbul's outskirts.

If you're looking to make a lifestyle purchase, you need to head south or southwest, to the coast where the bargain properties are to be found. Popular areas to consider include Alanya, Izmir, the Cesme Peninsula, Kusadasi and Didim.

## Step 1:

### Create a brief

Once you have spent time working out exactly what you want and how you are going to afford it, you will be able to create a brief that will help you (and your agent) find the property you want, in the location you want it, and at the price you want it for.

The process of buying overseas property can be lengthy. This means it is easy to get pushed off course and end up forgetting your original goals. Creating a brief will keep you focused and will help your agent to fully understand all of your needs.

To create your own brief simply return to the 'Getting started' section and update your answers to the perfect property questions, taking into account everything you now know. Make sure you outline a budget, indicate how you're going to pay for the property (cash, or a combination of cash and mortgage), and when you'd like to buy. Be as detailed as possible.

## Step 2:

### Find the right Estate Agent

Finding a good agent is key to a successful property purchase. When making your choice, you need to choose an agent who sells the type of property that you are

after, that they are registered, reliable and most importantly, that they listen to and understand your needs.

### A good agent:

#### Operates legally and ethically:

All Turkish estate agents are bound to follow strict regulations under the Estate Agents Act. You need to make sure that the agent you choose is registered with an official trade organisation. This could be the Federation of Turkish Estate Agents or the Real Estate Association for the area or region that you are buying in, i.e. Kusadasi Real Estate Agents Association.

#### Is proactive and offers a good service:

If you have a problem or a question, you want someone who takes action to get it resolved, or to provide an answer. Determining up front if an agent is helpful will give you a better chance of success. Before you visit Turkey, send them your brief or an email asking a question to see how long they take to get back to you, and how enthusiastic they are about helping you.

#### Has been operating for a while and has experience of working with UK buyers:

You want an agent who knows the area, understands the market, and knows the politics involved in making things happen. Having experience with UK buyers is invaluable, as they will have an understanding of the kinds of concerns that British buyers may have.

#### Stays with you until the end:

A good agent doesn't up and leave the minute the final contract is signed. They offer to help you further in terms of opening a bank account, finding a builder, a doctor, schools – whatever you need. You can find out if your prospective agent does this by asking for past-buyer feedback.



### Step 3:

## The viewing trip

If you are not yet living in Turkey, and you have the time and funds available, we recommend that you visit on a viewing trip. A trip of this nature will allow you visit the different cities, towns and villages in order to determine where you want to buy your new home or investment property.

Where possible, plan a trip that lasts between four to seven days, so that as well as having time to view properties, you will have time for some leisurely exploration, to try out the local amenities and to soak up the atmosphere. It's important to get a feel of what everyday life would be like in Turkey before you commit. It's for this reason that many potential buyers opt to rent an apartment or villa in their target area. This allows them to see what it's like at different times of day and to meet some of their future neighbours. Before booking, check national holidays to avoid everything being closed when you arrive.

We have compiled a viewing trip property analysis worksheet that you can use as a guide for making your notes on every aspect of the property and location, from its general appearance to its proximity to local amenities. Make sure that you take lots of photographs of the property to correspond to the notes, so that you can look back on them later. If you happen to find a property that you like, make sure you visit at night. You want to make sure that there isn't a nightclub next door or that the flight path for the nearby airport doesn't make too much of a racket. Also, it may be worth considering a viewing trip during off-season. Not only will you be able to gauge just how cold it gets but you may also be able to negotiate a lower sale price, as demand is lower in off-season.

The main thing to remember about your viewing trip is that there are no rules! It's not unknown for prospective buyers to take a very leisurely trip to an area, exploring and making notes on different villages visited, but not actually viewing property. On your return home, you can reflect on what you have seen and fine tune your criteria for a second trip dedicated to just viewing properties.

Others see something, fall in love, and the rest is history!

## The buying process

### Step 1:

## Negotiation

Once you find a property that you like, it is time to negotiate on price and terms of the sale. Your lawyer will look at all relevant paperwork with regards to property, including the TAPU (title deeds) and Iskan (habitation licence). They will also make sure that the property can be sold legally to a non-Turkish buyer.

### Step 2

## Reservation fee

Next you will need to pay a small holding deposit to secure the property and to have it taken off the market. The amount that you pay will vary depending on the area and the



### The Three Golden Rules

Before you embark on your viewing trip, we recommend getting the following resources in place.

- 1 - A good agent
- 2 - An independent solicitor
- 3 - A currency specialist

For a free copy of our useful guide: **Your viewing trip: The Golden Rules**, [click here](#) or call the Resource Centre on **020 7898 0549**. You can use it to rate everything from appearance, condition, parking, views, noise levels and access to local amenities. You can also jot down specifics about the area, such as the crime rate, transportation, climate, things to do, and so on.

seller, but is usually around £1,000–£2,000. You will agree upon a date when you will pay the full deposit (minus the reservation fee) and then it will be up to you to make sure that you have a Turkish bank account and a Turkish tax number in order to proceed further.

### **Step 3**

## **Sale contract**

At this stage, a sale contract is drawn up between the buyer and the seller. This will include details on the agreed sale price, the reservation fee and total deposit to be made, and the date of transfer.

### **Step 4**

## **Power of Attorney**

Many foreign buyers opt to give their lawyer Power of Attorney to perform all of the necessary checks on the property, and to obtain the title deeds on the property. This is especially useful for those who are unable to remain in the country for the entire duration of the sale.

### **Step 5**

## **Military approval**

Property details and all of your information will be forwarded on to Turkey's Land Registry Office. They will then forward them on to the army office to check that the property is not located in a restricted military zone. This approval can take up to two months.

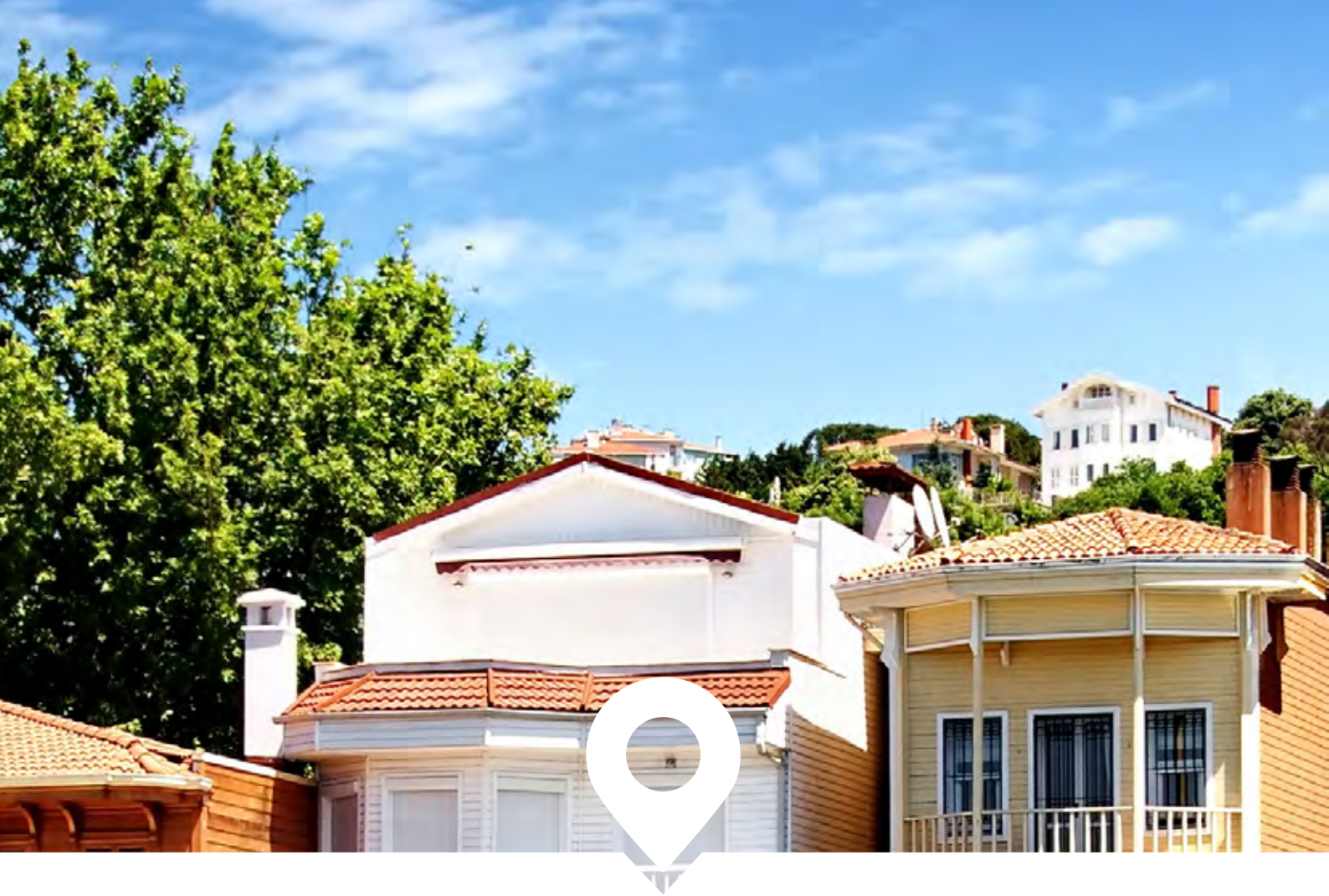
### **Step 6**

## **Title deed and transfer**

Once military approval has been granted, the title deeds for the property will be reissued in the new owner's name and will be sent back to the local Land Registry office. At this stage, the final payments will be made and the title deeds to your new Turkish property will be handed over!







# Legal matters





## Making sense of legalities

Buying a home or investment property in Turkey is one of the most significant purchases you will ever make. For this reason, we cannot emphasise enough how important it is to invest in the services of an independent, English-speaking lawyer to help oversee the whole purchase process, and to advise you on tax and inheritance issues.

Unless you speak fluent Turkish, you will need someone who can guide you through the small print so that you fully understand everything that you are signing. Your independent lawyer will review the sale agreement, verify titles and carry out other checks to ensure that you're protected. They will make sure that your prospective property is clear of any charges, mortgages, taxes and pending claims. They can also advise as to whether there are restrictions on your property due to being in a restricted military zone.

Additionally, if you won't be in Turkey for the whole duration of the sale, you may want to give your lawyer Power of Attorney so that they can act on your behalf in your absence. This is a very common practice, but if you do take this route, make sure you withdraw that power once the sale is complete.

To ensure your lawyer is working with your best interests at heart, you need to make sure that the one you choose is independent from the estate agent or developer. We advise enlisting the services of a lawyer before you start viewing properties, so that if you find your dream home quickly, you already have someone onside to guide you through the process.

It is important to consider inheritance law whenever you buy property in another country. This is because more often than not, the rules are very different, and you don't want to take any chances in regards to such an asset. Your lawyer will be able to draw up a will in Turkey, clearly outlining who your beneficiaries are.



# Moving guide



# Moving to Turkey

Your needs in relation to removals will depend entirely upon whether you are moving to Turkey permanently, or whether you are simply buying a holiday home there.

If you're buying a holiday home, your best bet is to either enjoy the process of shopping for your furniture locally, or to purchase a furniture pack. These packs are great value, and allow you to order all of the standard furniture needed to kit out a home in one fell swoop. Your estate agent will be able to advise you on the best local providers.

If you're relocating to Turkey permanently, you'll need to ship all of your belongings. There are a huge number of removals companies out there, so you need to make sure you find one that is accredited by the British Association of Removers (BAR) or The International Association of Movers (IAM). Speak to other people who have made the move already, and find out which companies they recommend.

## **You must remember to check the insurance status of your potential removals company:**

- Does its policy cover possessions while in storage, awaiting removal?
- Does it cover possessions while in transit by sea (marine insurance)?
- Are your possessions still insured once they arrive in your new country, and are awaiting delivery to you?

The best time to contact a prospective removals company is three to six months before the removal date. They will need to visit your home to survey your belongings for a quote, and then fit you into their schedule. It may be worth paying a few extra pounds to get your belongings professionally packed, especially as some companies will not guarantee your goods unless they've packed them.

## **Packing your possessions**

When deciding what to pack, try to be ruthless with your possessions and only take what you really need. It's a good idea to keep essential items to hand as there will be a six-week transit period, at least. You need to make sure you have everything you need because once it's loaded you won't be able to access it. For example, keep your keys for your current home, car, and office separate, labelled and ready to hand over to the right people before you leave, and put aside any belongings you want to transport in your suitcase.

If you have children, it's a good idea to set their minds at rest by arranging a quiet time with them before packing to pick out what they want to take with them, and what they can manage without.

Protect yourself from identity theft by shredding all those bits of paper, old bank statements and bills that you don't want to keep. You can even use this shredded paper as packing material.

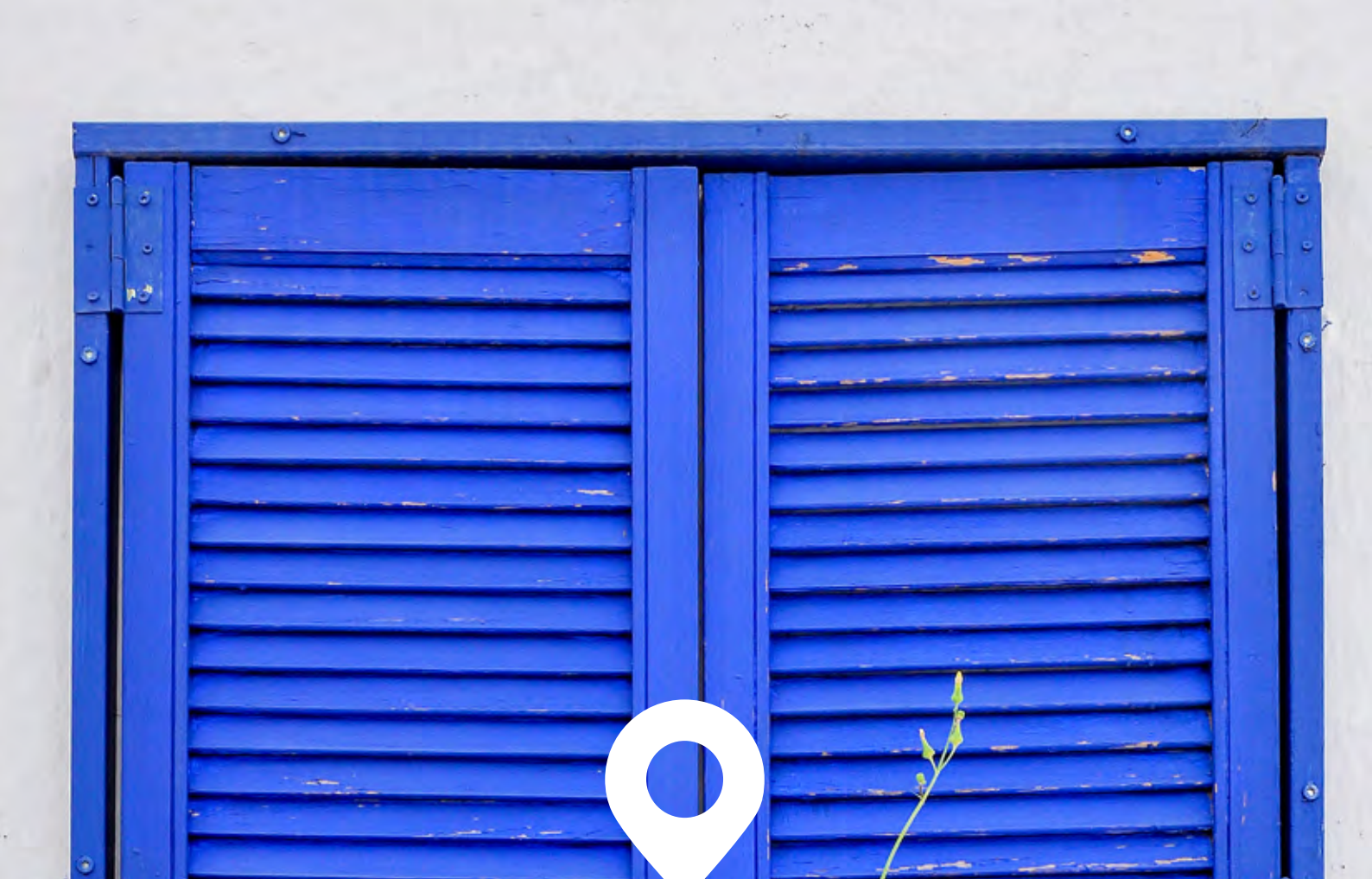
Come moving day, ensure your removals company writes the box contents and the room that they came from on every single box, and make sure you have a complete inventory of all possessions packed.

## **Complying with regulations**

It is important to comply with all regulations that apply to goods entering a new country. Your removals company will be able to give you a specific list of what can and cannot enter Turkey. A good removals firm will be able to advise you on whether your electrical goods will work in Turkey.

If you are not moving straight into your new home, you will need to speak to your removals company about storage options; it may be cheaper to store your goods in the UK rather than Turkey.





# **Managing your property**



## Property management

If you are buying a holiday home in Turkey, or a property that you plan to rent out, you will need to hire a property management company. There are a number of different services that these companies can provide for you, from key-holding to managing rental bookings. Remember to check with an established rental agency what regulations exist on renting property in Turkey before you buy.

**As a guide, a management company's services could include the following:**

### Key-holding

This is useful whether or not you rent out your property. For example, if there is a domestic emergency and someone needs to enter the property in your absence.

### Bills and accounting

Your property will come with on-going bills, including utilities, which you can ask your management company to take care of for you.

### Changeovers and cleaning

This includes preparing everything for – and meeting – rental guests, and carrying out inspections during changeovers.

### Rental bookings

You can choose to get bookings yourself, or you could instruct your management company to fill the weeks for you.

### Pool maintenance

Ideally, this should be carried out on a weekly basis, and include cleaning the filters, testing the water's chemical levels and cleaning the patio and patio furniture.

### Garden maintenance

Lawns will need regular mowing, especially in summer, and borders and pathways will need weeding – appearance is especially important for rentals.

## Protecting your property and yourself

### Know your healthcare options:

As a final, but very important thought, you need to think about your healthcare options in Turkey. Right now, you probably know where your nearest hospital is, the name of your doctor or the best time to make an appointment at your surgery, but once you're in Turkey, you'll need to start from scratch. This is equally important for second homeowners who spend long stints in the country as it does to new permanent residents.

Things do not work the same way in Turkey as they do in the UK. For example, your first port of call for any minor ailments will be a pharmacy (*eczane*), rather than your doctors. Turkish pharmacists, located on practically every street corner, have been trained to diagnose, offer treatment and to advise as to whether consulting a doctor is necessary. Remember your European Health Insurance Card (EHIC) is not valid in Turkey.

The only way to ensure that your healthcare needs are covered upon your arrival in the country is by taking out private medical insurance. In fact, if you are applying for a residents' permit, all applicants between 18–65 must have private medical insurance in place to be considered. Private healthcare providers will be able to guarantee when you will be treated, where you will be treated (typically in private hospital facilities with en-suite rooms), who will be treating you (usually you can choose your consultants and specialists), and how you'll be treated (in some cases, using treatments and drugs that aren't available on the NHS).

# Buying in Turkey

## – property details sheet

### Purchase details

Price of property: .....

Deposit: .....

Stage 1: .....

Stage 2: .....

Stage 3: .....

Stage 4: .....

Stage 5: .....

Est. yearly mortgage cost: .....

Mortgage options: .....

Mortgage fixed/variable: .....

### Investment potential

Avg. capital growth in 5 years: .....

Forecasted future growth: .....

Rental demand: .....

Avg. rent for this type of property: .....

Estimated rent per year: .....

Less mortgage per year: .....

Net gross yield .....

### Costs to purchase property

Cost to buy habitable property (in addition to price of property): .....

Solicitors: .....

Accountant: .....

Survey & searches: .....

Stamp duty & taxes: .....

Building/contents insurance: .....

Life assurance: .....

Finance/mortgage fees: .....

Estate agents/developer fees: .....

Refurbishment/build costs: .....

Furniture costs: .....

Other: .....

**Total:** .....

**Total including price of property:** .....

### Costs to maintain property

Cost to maintain the property: .....

Electric/water/gas rates: .....

Taxes: .....

Pool cleaner: .....

House cleaner: .....

TV/cable/satellite: .....

Internet access: .....

Gardener: .....

Repairs & maintenance: .....

Letting agent: .....

Marketing costs: .....

Servicing costs: .....

Other: .....

**Total (running costs):** .....

### Currency options

Current exchange rate for £1: .....

GBP needed to purchase currency: .....

Past market trends: .....

Currency strategy: .....



Call Smart Currency Exchange on freephone 080 8163 0102 to save you money when buying abroad; and ensure that your budget doesn't fluctuate with currency movements.



## Thank you for reading the Turkey Buying Guide

We hope that some of the tips, concepts and general information offered here will help you on your journey to buy or invest in a property in Turkey.

Here at Property Guides we are not only talking to people who are looking to buy property in Turkey (and other countries), we are also regularly in touch with companies that operate in the overseas property industry. We can recommend a wide range of service providers, including estate agents, a mortgage broker, currency transfer specialist, law firm, tax and financial advisory firm, rentals website, and more. Please do take advantage of these contacts.

On a final note, a highly respected lawyer we recommend to our readers once said that there are three key things necessary for a successful overseas property purchase:

- **A good estate agent**
- **A good lawyer**
- **A good currency exchange specialist**

We couldn't agree more, although of course, the more experts you have on board the better.

If there is anything else that we can help you with, call the Resource Centre on **0207 898 0549**, and we'll try our best to point you in the right direction. The first thing you need to do is seriously research your options, ask loads of questions and try your best to find others that have already bought property in Turkey – so that you can learn from their success (or not-so-successful!) stories.

Finally, if while buying property in Turkey, you learn something that you feel others should know about, or you simply want to share your own buying experience, please email us at **Turkey@propertyguides.com**, we publish numerous stories and suggestions every month.

Best of luck with all your plans.

**The Turkey Property Guide team**



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