

LEADING REAL ESTATE COMPANY



# PROPERTY BUYING GUIDE | Property for Sale in Turkey

A wide-angle photograph of the Bosphorus Bridge in Istanbul, Turkey, taken at dusk. The bridge's suspension cables and towers are silhouetted against a soft, purple and blue twilight sky. The water of the Bosphorus is calm, reflecting the lights from the bridge and the city lights visible in the distance. On the left, a building with warm interior lights is visible on the waterfront.

# TURKEY

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# WELCOME



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*“Buying Real Estate in Turkey is Easy, Fast and Safe!”*

*At Tekçe Overseas we take pride in delivering a seamless and friction-free buying experience. Providing all answers to questions throughout the buying process starting from first viewing to the moment new house keys are delivered in hand. Our wealth of experience dates back to 2004, allowing us to build a wealth of knowledge in property buying guides. We have delivered thousands of keys with “Zero Failure” to serve 100% happiness to our customers since 2004. Being one of the main contributors of “Property Buying Guide: Istanbul” prepared by ITO (Istanbul Chamber of Commerce) now we are introducing you to our Buying Guide where we explain how to buy property in Turkey with success.*

*Working with local professionals makes buying property in Turkey easy and affordable.*

**Bayram Tekçe**

**CHAIRMAN**



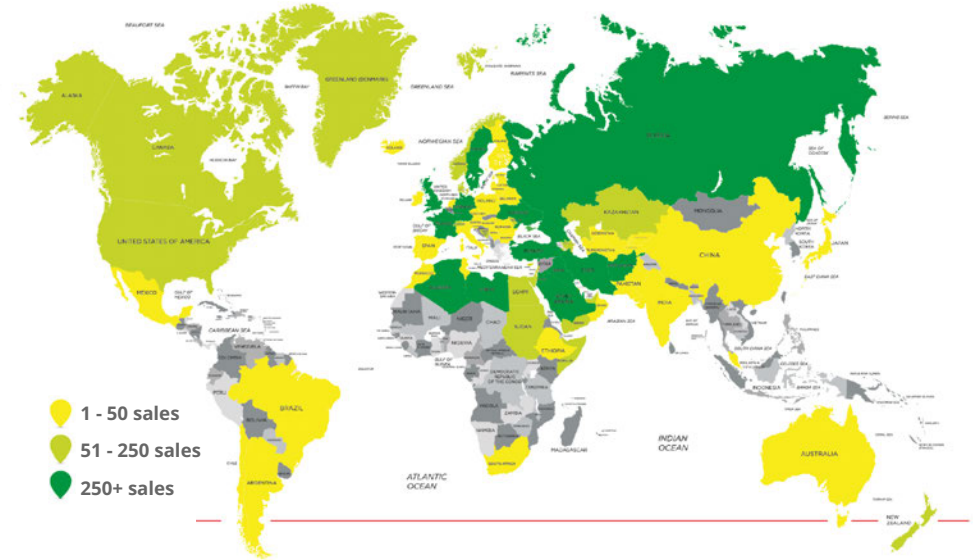
# TEKCE OVERSEAS

## in a Nutshell



**160+** staff at offices  
in Antalya, Istanbul, Trabzon, Bursa,  
Ankara, Bodrum, Yalova, Cyprus...

## Company Lawyers **Secure Our Customers'** Rights On Buying Property



We Have **Thousands of Happy Customers**  
from **130+** Different Nationalities

We speak more than **20 Languages**

We Are **#1**  
in Turkish Real  
Estate Market  
for International  
Buyers  
Since 2004



PROPERTY APPRAISAL REPORT	OBTAINING A TAX NUMBER	OPENING A BANK ACCOUNT	TITLE DEED CONVEYANCE
HIRING A LAWYER OR SOLICITOR	PROPERTY INSURANCE	FURNITURE TOUR	UTILITY SUBSCRIPTIONS
SELL YOUR PROPERTY	PROPERTY MANAGEMENT		

**"We Offer High Quality  
BEFORE & AFTER-SALE  
SERVICES"**



# How to Buy a Property in TURKEY



Turkey offers a competitive economy that encourages investors, low living costs, affordable real estate and breathtaking scenery.

After learning the process, you will realize how easy, fast, and secure buying a property in Turkey is.



easy steps



attracts the attention of the world with its popularity in tourism, trade, finance, health, technology, culture, and arts activities.

# Essentials of Buying Property

## ✓ Specify Your Wish List

### Clearing the Buying Purpose:

The first step of buying a property is to define why you want to buy a property: holiday home, retirement, return on investment from rental yields and/or capital gains, citizenship, etc. Answers to these questions help provide guidance on optimal locations and property features, as each scenario will have different requirements.

### Choose Location:

Matching property features to your lifestyle needs. If you're in the market for a holiday home, access to beaches and restaurants may be a priority. If you're buying a home for year-round residential use and you have children, local schools in the area may be criteria.

### Budget:

When deciding your property features and expectations, it's important to consider your budget. The Turkish real estate market offers a great

variety of options according to your budget. Additionally, many banks and construction companies offer easy payment plans. In addition to property price, there will be some extra costs such as title deed conveyance tax.

### Property features:

Specify the extra features for the property. Do you prefer a private garden or a swimming pool? Do you need your property in a huge complex with rich social features, or prefer to live in a secluded house?

## ✓ Work With a Professional Real Estate Company

Professional real estate agents can determine the difference between a smooth, easy transaction and a long, tiresome process. Your real estate agent must be experienced in the local real estate market and should guide you on the search process based on your preferences. **Fortunately, we've had zero property delivery failures since 2004 and over 10,000 successful sales.**

## ✓ Viewing Tour & Choosing the Property

After discussing your wish list with your real estate agent, they will show you the best matching ones. Keep in your mind that our agents know all the properties in the market. We've adapted to remote viewings and offer our TeleProperty service - the new way of buying property online!



## ✓ Agreeing on the Terms and Preparing Sales Contract

After choosing the property, your real estate agent helps specify the agreed terms between you and the seller. Our company lawyers prepare sales contracts that include title deed conveyance, payment terms, key delivery, and other special terms. Our expert team performs due diligence. **We guarantee a safe purchase.**

## ✓ Home Delivery

After the sales agreement is signed, our professional "After-Sale Services" start. At this final stage, you feel how great the team is powering your sales.

We will get all the work done for you without tiring you out.

- Notarial passport translation
- Getting a tax ID
- Opening bank account
- Handling money & crypto transfer
- Getting "Property Appraisal Report"
- Application for title deed conveyance
- Signing title deed transaction with a sworn translator
- Key delivery
- Water, electricity, internet and other utility connections
- Furniture tour and home decoration



"We guarantee 100% Happiness in the end!"

# BUYING A PROPERTY OVER THE PHONE



Property Info



Online Viewing Tour



Negotiation



Payment



Sales Contract



Title Deed Conveyance

## How Does It Work?

**Property Info:** We send you (the buyer) all property information such as title deed, floor plans, price and availability lists, property location, legal permissions of the property, etc.

**Online Viewing Tour:** We prefer making a video call through FaceTime, WhatsApp or Skype with the buyer to view the property online. At this chat, you may demand from the agent to show you all the property details as if you are visiting it yourself. Even you may talk and ask questions to the seller online.

**Negotiation:** After you confirm all features and the property itself, we negotiate with the seller for the final price and other terms of delivery on behalf of the buyer. The payment plan is made clear.

**Sales Contract:** We prepare the contract clarifying all agreed terms and payments. The seller signs the contract first. There are two ways;

1. We scan and e-mail it to you. We keep the originals at our office to deliver in person when we meet.
2. We send both copies to your address by post. You sign both copies and return the seller's copy by post.

**Payment:** After the seller signs the sales contract, payment is made to the seller's bank account.

**Title Deed Conveyance:** You can collect the title deed in person or send us a power of attorney to collect the title deed on your behalf.



## Why TeleProperty?



**Correct Property Match:** When you find your dream home with all the features you're looking for and you don't want to miss the opportunity. With TeleProperty, you can reserve the property by sending a deposit or buying it through our guidance over the phone.



**Perfect Price:** Sometimes, sellers sell the property below market price. Securing this deal may pass if international travel is required.



**Securing the Price:** Prices are regularly updated on the market or project basis in the real estate sector. When the buyers are aware of an upcoming price increase, they might prefer to finalize their purchase over the phone without waiting to travel and visit the project in person. Especially for under-construction projects, as the construction rises, prices increase every three months.



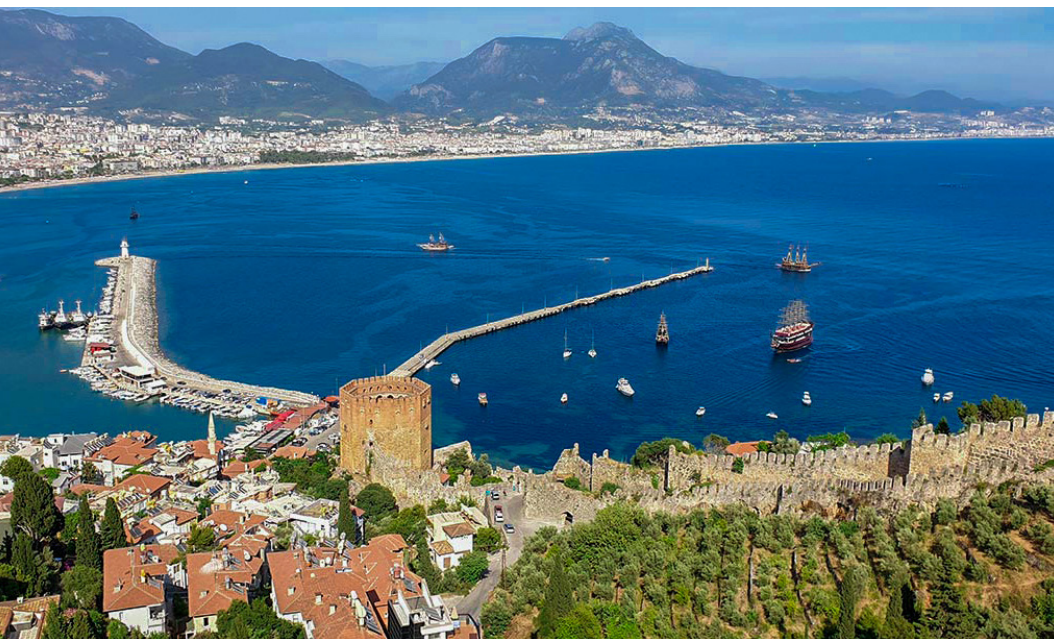
**Limited Availability:** When the ideal property is part of a large development and the availability of the properties with the demanded features is coming to an end soon. Buying over the phone is preferable. For instance, Harry from the UK would like to buy a two-bedroom apartment with a pool view in a project he really likes in Antalya as a holiday home, but there are only two apartments left with these features in the project and the apartments are selling fast. Harry buys the apartment over the phone and we post his title deed to his address in his country.



**Too Busy for Travel:** When you want to invest your savings as soon as possible and are unable to travel at this moment in time, TeleProperty is an alternative way.

*Property ownership or a profitable investment is not only about buying a property at the best possible price, but also it requires careful study about buying conditions, holding, and reselling. Before buying a property in a foreign country it's important to consider all stages of property ownership.*

## 3 MAIN STAGES OF REAL ESTATE INVESTMENT



### 1. Buying Process

#### • A Secure Land Register System

General Directorate of Land Registry and Cadastre is a heritage institution of the Ottoman Empire to the Turkish Republic and one of the oldest corporations established in 1847. You will experience a secure purchasing process in Turkey thanks to the official land register system responsible for real estate transactions.

#### • Freehold Property

All properties in Turkey are freehold, which means you have full ownership rights on your property, and your legal heirs may inherit your property after your death.

#### • Advantageous VAT Rates

VAT rates for real estate purchases vary between 1-18%. The highest VAT rate in Turkey is 18%. Note that rates

between 1-8% are acceptable in some circumstances when the property has a net area of fewer than 150 m<sup>2</sup>.

#### • VAT Exemptions for Foreign Buyers

If it is proven that the payment was made from abroad, the buyer can be refunded VAT tax on the condition that he/she keeps the real estate for at least one year. VAT refund can only be applied when invoiced property is purchased from construction companies since no invoices are issued for real estate purchased from individuals. Our company received the first VAT exemption in Turkey.

#### • Earthquake Insurance is Mandatory

The declaration of earthquake insurance (DASK) is obligatory in the title deed transfer process when purchasing real estate. Other additional insurance such as theft and fire is optional.

#### • Mandatory Appraisal Report

Property value calculated from an independent sworn valuation expert is required. The Turkish Government mandates the valuation report to prevent overvalued property sales to protect foreign investors.

#### • Sales Value vs. Declaration Value

Sales value and declaration value are different when selling property in Turkey. This occurs because of two separate issues. Firstly, sellers - mostly construction companies, want to pay less tax on their income. The second reason is that buyers pay title deed conveyance tax when buying property in Turkey. Buyers are also willing to declare lower prices during the title deed conveyance process to pay less title deed transfer tax. This is very common in most of the cities except for Istanbul. Hence, when buying property in Turkey, the actual sales price and declaration value may be different, and this is an advantage for both selling and buying parties.

#### • Full Payment Before the Final Signatures

During the title deed conveyance, the full payment must be completed. After the sellers declare that they have received the total amount, the deed transaction is finalized.



*To get maximum efficiency from your investment, you should research the real estate market of the country, property ownership obligations and rights, and reselling conditions.*





## 2. Holding Process

### • Property Tax

The annual taxes are paid to municipalities. The growth of the city determines the tax rates. Tax rates are as follows according to the locations.

**Metropolitan area:** Residential property is 0.2%, commercial and workplace are 0.4%, agricultural land is 0.2%, and the building permitted land rate is 0.6%.

**Other cities:** Residential property is 0.1%, commercial and workplace is 0.2%, agricultural land is 0.1%, and the building permitted land rate is 0.3%.

### • Rental Income Tax

If you rent your property, you may think of the tax as one month's income in a year.

### • Residence Permit Through Property

You can apply for a short-term residence permit as soon as you own a property

in Turkey. Your residence permit can be renewed as long as you keep your property every year.

### • Turkish Citizenship By Real Estate Investment

Foreign real estate buyers who purchase properties valued at a minimum of \$400,000 can apply for Turkish citizenship instantly. Property owners who have lived in Turkey continuously for five years can also apply for citizenship.

### • Maintenance Fee

The maintenance fee depends on the number and the quality of a compound. Besides, as the number of units in a compound increases, residents pay fewer maintenance fees as all units share the total cost. Maintenance fees are paid monthly in Turkey. The maintenance fee must be paid even if the owner of the property does not live in it. If the property will not be used for a long time, renting out the property is a logical choice as tenants pay the maintenance fees as customs in Turkey.

## 3. Selling Process

### • Same Selling Procedures for Everyone

Whether a foreigner or a Turkish citizen, there is no difference in property sales procedures. Foreigners have the same standards in this process as Turkish citizens. It is considered a practical process that concerns all.

### • Title Deed Conveyance Tax

The conveyance tax is 4%. While the law states both the buyer and seller equally share the conveyance tax cost by paying 2% each, local customs expect the buyer to pay it. Remember you've paid for this when you've purchased it!

### • Income Tax When Selling Property

You are required to pay income tax when selling your property if you've owned it for less than five years. It is applied only to the difference between your original buying prices versus the price you sell your property. You will not pay income tax on your property sale if you have been holding it for five years and more. However, as mentioned, sellers prefer declaring lower amounts while selling their properties to decrease the income tax. You may like doing the same as you

did while buying your property. If you can not manage the property selling process carefully, you may face a considerable amount to be paid as income tax after the title deed conveyance. We also assist clients in selling their properties. Asking for our professional advice before making such a decision will undoubtedly save your time and money.

### As the leading real estate company in Turkey, Tekce Overseas AŞ.

provides consultancy to its customers while buying and selling their properties as well as property ownership issues such as tax and maintenance.

### It is our job to guide our customers to make the process smooth for them with our professional service.

You can feel free to ask for our professional opinion at any stage of your property ownership process.





# 6 WAYS TO ACQUIRE CITIZENSHIP FOR FOREIGN INVESTORS



*Buying property with affordable prices and investment chances in Turkey is a profitable option for buyers from all around the world.*

*On this page, we made a list of how to acquire citizenship for foreign investors.*

## INVESTMENT INSTRUMENTS



**Buy properties worth \$400,000**  
*\* with a deed restriction not to sell for 3 years*

--OR--



**Deposit \$500,000 cash in Turkish banks**  
*\* with a condition not to withdraw for 3 years*

--OR--



**Buy government bonds worth \$500.000**  
*\* with a condition not to sell for 3 years*

--OR--



**Buy shares worth \$500,000 in Turkish REITs or VCTs**  
*\* with a condition not to sell for 3 years*

--OR--



**Make \$500,000 fixed-asset investment**

--OR--



**Hire 50 employees in your company**



**Acquiring Turkish citizenship for foreigners is an easy and quick process. Here you can find the information about the required steps.**

### Making a Plan

If you are buying real estate in Turkey to acquire Turkish citizenship, purchasing the right property/ies in the right location is important for your investment to optimize your returns. Making a property buying plan with an experienced real estate company with expert lawyers will help make the process easier.

### Getting Certificate of Conformity

To complete the buying process, you should get a certificate of conformity from the Land Registry and Cadastre Directorates.

### Applying for Citizenship

In Citizenship Application Office, you can complete your citizenship application as a final step. This office in Turkey was founded to streamline the Turkish citizenship application process. Thanks to citizenship application offices, investors don't have to visit all other related offices separately; instead, all transactions can be done at one point.

### Buying Property

Once you find the right properties to purchase and make a property purchasing agreement, it is time to start the official transactions, such as getting a tax ID number and title deed conveyance application.

# INTERNATIONAL BANKING TRANSACTIONS



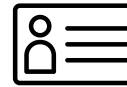
*The banks in Turkey are efficient at meeting all the requirements of foreign buyers' needs at the highest standards.*

*Turkish banks support international trade, foreign investment influx, free economic policies, technological developments, and international cooperation on economic policies. Turkey is one of the most exemplary countries when it comes to banking systems.*

Turkish citizens or non-citizen residents can benefit from many of the services offered by Turkish banks. For instance, money transfers from abroad, high-yield savings, billing payments, pensions, etc...

If you want to start receiving these services, you can simply open up a bank account.

*The steps are;*



## **Get a Tax ID Number**

First, you need to get a tax identification number. It can be done easily by applying to the tax office with your passport.

## **Open a Bank Account**



After getting a tax identification number, simply apply the bank of your choice with these documents:

- Original passport and a translated copy of the passport
- Turkish tax identification number
- Any utility bill to your name and address from your country (Needed to prove your address)

## **Necessary Documents for a Mortgage are:**

- Copy of the Passport
- Title Deed of the Related Real Estate
- Certificate of Income
- Work and Residence Permit
- A Guarantor or Cash Collateral

**After opening your bank account, you can benefit from all the services. For example, you can take advantage of credit opportunities. In Turkey, it's easy to apply for and withdraw mortgages.**

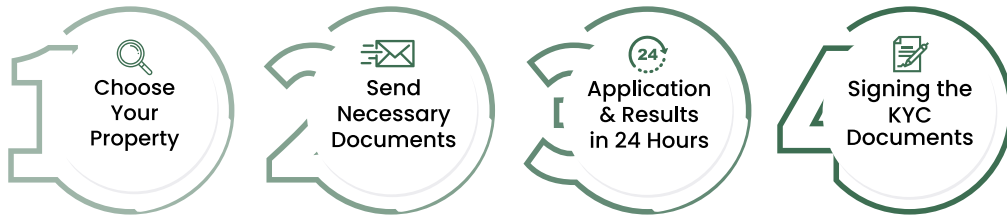
You can also use our brand new system known as **TeleMortgage**, where we removed the need for you to be there for the application process personally, and you can use up to 100% of the property's value.

**TeleMortgage**

Many foreigners generally consider it hard to get a mortgage in Turkey. One of the main reasons is the communication gap between the bank and the loan applicant because of the technical language that banks always use, potential language barriers and the back and forth between the bank and government offices.

It's why we introduced TeleMortgage - to simplify the process and streamline mortgage applications. We do the run around for you.

## HOW DOES TeleMortgage SYSTEM WORK?



TeleMortgage is a basic system removing the need for you to be there in person for the application process. There are only 4 steps:

- ✓ Choose your dream property with us.
- ✓ After agreeing on the terms of sale, you can send the necessary documents.
  - The documents are;
    - ID (Approved passport)
    - Tax number (You can learn more about how to get a tax ID number from our related page)
    - Address certificate
    - Income statement (Last months' payrolls)
- ✓ We make the application for your mortgage. Learn the results within 24 hours and get your money!
- ✓ When you come to Turkey, all you need to do is sign your KYC (Know Your Customer) papers for your mortgage.

TeleMortgage system works integrated with the TeleProperty system, removing the need for you to be here for long waiting periods personally. You no longer have to wait until you come to Turkey to apply for a mortgage.



# PAY WITH CRYPTO



We offer flexibility and ease of purchase to buyers and investors. You can buy a property in Turkey from us with Bitcoin and other well-known cryptocurrencies. Paying with Bitcoin is easy, reliable, and fast without transaction exchange loss.



Our chairman Bayram Tekçe managed the first property sale with Bitcoin in 2017.

**The process works easy: you pay crypto and bring fiat legally into Turkey.**

# WHY TURKEY?

*The Turkish real estate industry has grown tremendously as foreigners have played a substantial part in its growth. But why is the Turkish property market attracting foreigners, and what lucrative incentives are on offer?*

## 1. Excellent Value Per Square Meter

Did you know that it is nearly eight times more expensive to buy a property in London than in Istanbul? The farther you go from Turkey's busiest city, the cheaper the prices. For example, property prices in Antalya starting from €50.000-60.000 gives the mass potential for lucrative long-term investment. With the current exchange rate of the Turkish Lira versus foreign currencies, now is also an ideal time to buy because you get more for your money. Customers looking for a guaranteed rental investment property can also find lucrative opportunities.

## 10 Reasons to Buy Property in Turkey

### 2. A Diverse Portfolio

The overhaul of the Turkish property market in the last ten years has boosted its portfolio of studios, apartments, and villas to unbelievable sizes. Whether you want a resale home or are interested in off-plan and new construction, the sky is the limit. You will find what you are looking for, from beachfront locations to urban living to remote hideaways.

### 3. An Easy Buying Process

Only ten years ago, buying property in Turkey was a drawn-out process with a long wait for title deeds. Today the Turkish Government has streamlined the process and made it easier than ever. The whole process can be completed in as little as a week. Note that using a reputable and experienced real estate agent will simplify this process if it's your first time buying property in Turkey.

Tekce Overseas has a professional team of local experts who guide buyers through the whole journey from choosing the home of their dreams to signing the title deeds. Since 2004, we are proud of our Zero Failure policy by offering a smooth and easy process with a 100% title deed delivery guarantee.

### 4. Structured Payment Terms

The real estate sector in Turkey is investor-friendly by offering a wide range of properties suitable for all budgets and with easy payment terms.

If you want to buy an off-plan or newly constructed home, payment plans ranging from 6 to 60 months are available. That's up to five years to pay for your home yet you can move in and sign for the title deeds today. For first-time buyers on a budget, this is also a

great incentive because there is 0% interest to pay.

### 5. Low Cost of Living

Undoubtedly, wherever in the world you are thinking of buying a property, the cost of living is a driving factor that helps you decide. When we consider the living affordability in Turkey, you may be surprised how you can achieve high living standards at reasonable prices. We prepared detailed data to give you an idea by comparing;

- The cost of living in Turkey is 59.36% lower than in the United States on average.
- Restaurant Prices in the United Kingdom are 300.59% higher than in Turkey.
- Groceries Prices in Germany are 120.64% higher than in Turkey.
- Consumer Prices in Finland are 171.09% higher than in Turkey (without rent).

Of course, the costs may vary depending on the city you live in, but if we speak for the middle and middle-upper life segments, the above difference will be very apparent in Turkey.

## 6. Easy Access

Turkey attracts investors' attention, especially with her unique geographic position, lying partly in Asia and partly in Europe because it is easy to travel to and from their home countries. Also, Turkey has an extensive transportation network that offers various ways to travel comfortably without spending too much, such as airlines and sea travel, etc.

The Turkish Government has heavily invested in airports around the country. Airlines in Turkey, such as Turkish Airlines, have frequent flight schedules year-round. During summer there are regular ferry services to all the Greek Islands. Turkey has also invested in modernization and upgrades of its highways to make driving quicker than ever before. It allows foreign investors easy access to their properties internally and when coming from abroad.

## 7. The Mass of Interest and Activities

There's a lot to do in Turkey. In all major cities, residents can tap into the cultural and art scenes, while the coastal resorts on the Aegean and Mediterranean enjoy the added benefit of the resort seaside living.

Skiing centers are popping up all over the country, and some places like Belek in Antalya have earned themselves a reputation as a hot golfing destination. And most importantly - for weather is lifestyle -

the gorgeous climate. Think summer evenings dining alfresco style and days spent by the poolside.

## 8. High Investment Profile

In 2020, Turkey ranked 14th in research that listed the 25 most favorable real estate investment markets, outpacing countries like Spain, Portugal, and Greece. The Ease of Doing Business Report 2020 conducted by the World Bank ranked Turkey 33rd among 190 countries. The main motivations for this growing interest are affordable prices, growth projections, and a stable tourism market.

Turkey has safe investment legislation that complies with international standards and offers equal treatment for all investors. In this system where the priority is to protect the benefits of investors, Turkey made a few amendments to encourage foreign direct investment.

According to the Union of Chambers and Commodity Exchanges of Turkey (TOBB), in 2019, 80,000 companies started operating in Turkey. 12,634 of these companies (around 15%) were foreign-based. The newest reports show that the investment rate in Turkey has increased 9 times compared to the last 10 years.

## 9. Healthcare System in Turkey

The most influential aspect that makes Turkey stand out is the healthcare system. In Turkey, "Everyone has

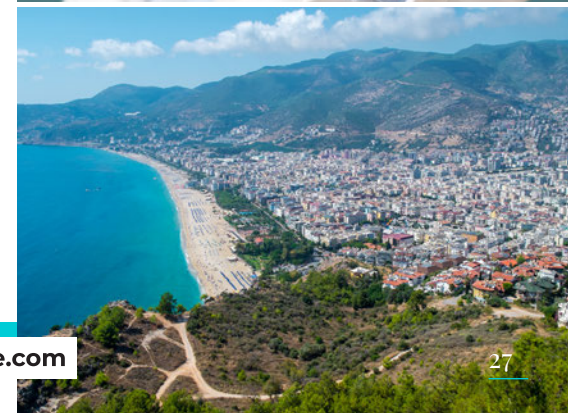
the right to social security." Both public and private health services are easily accessible and affordable for everyone. Especially private hospitals in Turkey are preferred by foreigners for their prices and high service quality compared to Europe and North America. Thanks to this interest, health tourism is also advanced in Turkey.

## 10. Turkish Citizenship by Investment

As of 13 June 2022, Turkish citizenship will be given directly to foreigners who buy at least \$400,000 of real estate, which can be ready-to-move or under construction. The approval for citizenship takes up to 7 days if all conditions are met. Visit our citizenship in Turkey page for more detailed information.

Since 2004, Tekce Overseas is a professional real estate company with the necessary knowledge and experience in citizenship. We have delivered many title deeds under our Zero Failure policy to thousands of satisfied customers from 84 different countries. Our expert team guides you through all steps from purchasing your property to providing furniture service with our free pre-sales and after-sales services.

**Contact us today if you would like to speak to a sales representative about buying property in Turkey.**



## Turkey's Economic Growth is Praiseworthy

Described as an emerging market economy by the IMF, Turkey has become the world's 19th largest economy. Turkey's economy is based on the agricultural, industrial, construction and contracting and service sectors. Since the early 2000s, new economic and social developments have uplifted the country's economy and increased employment and income. Reasonable taxes and government grants boost the private sector to stimulate the economy. Turkey has a strong and rapidly growing private sector that plays a major role in its global position.

Turkey's wide, fertile land and favorable climate help stimulate the country's economy from agriculture to tourism. For culture vultures and historical buffs, Turkey is a goldmine as it has ancient ruins throughout the country where you can walk within the ruins. It's one of the few places on Earth where you can walk in the same footsteps as civilizations thousands of years before you.

## The Youngest Population Among European Countries

With a population of 83 million, Turkey has the youngest population among European countries with 55% of the population under the age of 35. That means the country is extremely receptive to any advancement thanks to its young population.

The urban population accounts for 90% of the total population. Istanbul is the largest city with 18.4% of Turkey's population residing in the commercial city Ankara, the capital city of the country, follows Istanbul as the second-largest city with a population of 5.5 million.

## Well-Connected Air Transportation with Constant New Routes

With the increase in the number of airline companies, Turkey's air transportation sector has gained significant strides. The new international Istanbul Airport (IST) - once fully completed - will be the largest airport in the world. From Turkey, you can fly to over 250 cities around the world.

## Attractive Investment Hotspot of Europe

Turkey has become a global business center favored by investors with 27% of total assets in the financial sector from foreign capital.

EY Europe Attractiveness Survey 2018 showed that Turkey has become the 7th most popular country in Europe regarding foreign direct investment (FDI). According to the statistics, the volume of international capital investments in the country has grown, increasing from 5,600 in 2012 to 65,533 in 2018.

A total of 7.7 million properties were sold in Turkey between 2013 and 2018, and 1.35 million properties were sold in 2019. Foreign home buyers purchased 45,483 properties in Turkey that year, which shows an increase of around 14.7% compared to previous year. Furthermore, international real estate buyers continue to support Turkey's high-end real estate market despite the pandemic. Research shows foreign investors prefer to hold their properties in Turkey, which is a testament to the viability of buying and holding property in Turkey.

Istanbul dominates international sales with 20,857 properties; Antalya followed Istanbul with the sale of 8,951 houses. Other cities in Turkey: Ankara, İzmir, Bursa, Kocaeli, and Mersin offer higher investment opportunities when compared to Istanbul. With new urban transformation projects in touch with natural surroundings that wait to be discovered, the potential of these cities should be on the savvy investors' list. In Turkey, there are 23 cities with a population of more than one million.

According to 2019 foreign real estate sales, 20 countries dominate foreign purchases: Iraq, Iran, Russia, Afghanistan, England, Libya, Sweden, Kuwait, Germany, Jordan, Azerbaijan, Palestine, Qatar, Ukraine, USA, Saudi Arabia, and Lebanon.

# TRUE OR FALSE: MISCONCEPTIONS ABOUT REAL ESTATE INVESTMENT IN TURKEY CLARIFIED



False

*"I don't know if I can trust real estate agents, I have never purchased a property in Turkey before."*

True

Turkey is an investor-friendly country, and there are many regulations to protect the rights of buyers. There are many professional and reputable real estate consultancy companies in Turkey, which contribute to the success of the Turkish real estate sector.

False

*"The cost of living in Turkey is expensive."*

True

It is much cheaper in Turkey compared to many European countries. Also, the purchasing power parity results of the final consumption expenditure in 2019 announced by the Turkish Statistical Institute show that Turkey is the cheapest country in Europe to live in.

False

*"I postponed buying a property in Turkey. Because I do not have time to go to Turkey to deal with the legal procedures or property viewings."*

True

You can complete all legal proceedings in Turkey by power of attorney. Our TeleProperty service provides you with a smooth and transparent process of buying a property over the phone. You can join our virtual tours of properties you are interested in and ask any questions about the property or the process.

False

*"There will be a lot of taxes I have to pay every year after having a residence."*

True

The taxes in Turkey are much lower than in many countries of the world. The housing tax is 1 per thousand in towns and 2 per thousand in metropolitan cities.

False

*"My children do not speak Turkish. I don't think they will get a proper education in Turkey because of the language barrier."*

True

There are lots of qualified international schools in Turkey. You can find a school whose official language of instruction is English, German, French, Italian, and goes on.

False

*"The rate of return on the real estate market in Turkey isn't viable."*

True

One of the most convincing reasons to buy property in Turkey is the rate of return on your investment. Take a look at properties in Turkey that you can get maximum efficiency from your investment.

False

*"The Turkish Government keeps my property after death."*

True

The properties you buy in Turkey are freehold. It means that the right of ownership belongs to the person who buys the property. When you pass away, your family inherits your real estate according to the laws.

False

*"The property purchasing process in Turkey is hard because the legal transactions and procedures are complicated and time-consuming, like many countries of the world."*

True

The Turkish government has facilitated the process in favor of buyers in recent years. So buying a property in Turkey is much easier and faster when compared to many countries in the world. For example, there is no waiting period after the title deed transfer applications, and you can complete the purchasing process within three days.

False

*"Turkey is a Muslim country. I'm not sure if local customs will accommodate my lifestyle choices."*

True

Turkey has been home to different religions, cultures, and lifestyles where everyone coexists peacefully and their rights are protected by law. Turkey's diverse and heterogeneous structure will allow you to live your lifestyle freely.





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