



BUYING A PROPERTY IN TURKEY

GENERAL

Buying a property in Turkey requires qualified and reputable assistance. There are 4 factors, which must be carefully considered by the prospective buyer prior to consolidating a successful purchase:

Real Estate Brokerage
Legal Representation
Location and amenities
Quality and construction

LEGAL

We will introduce you to an English speaking lawyer to provide you with assistance in all legal matters associated with your purchase.

PURCHASE PROCEDURE WHEN BUYING A PROPERTY

To reserve a chosen property – payment of 3,000 Euros deposit
Within about 4-8 weeks - Completion of all necessary documentation and signing of contracts
 Payment of approximately 30% of the purchase price (10% if a resale)
 Additional stage payments may be required for properties under construction
On completion of the property – Purchase tax of 3% of the purchase price (sometimes split 50/50
 with the developer)
 Legal fees and other official expenses of maximum 2% of the
 purchase price
 Payment of the balance of the purchase price

MORTGAGES

New mortgage legislation, locally dubbed the 'Mortgage Law' is due to come into effect on January 1st 2008. This will allow foreign buyers to take out mortgages secured against their Turkish property.

The staff of Worldwide Properties Ltd will provide expert advice on all of the above matters