



WITH record numbers of people wanting to buy property abroad, it pays to know the right way to go about it.

Each country has different rules and regulations and knowing the pitfalls can you save time and money. Each month we'll be featuring questions and answers on purchasing a home in a different country. This time we focus on Turkey

Q How do I buy a property in another country?

A The best place to start is by talking to people such as Seek and Buy, who have an intimate knowledge of the best countries to buy in, depending on your investment needs.

Q Do I need a solicitor?

A In Turkey it is not compulsory to use a lawyer, but it is strongly recommended that you do. In most areas there are English speaking lawyers who will be able to advise you.

Q Can I get a mortgage?

A At the moment it is not possible to arrange a mortgage in Turkey, although that is likely to change over the next few months. Currently you will need to raise finance here in the UK.

Q Do I need to make a new will out in the country I am buying the property in?

A If you have a will in the UK which includes your Turkish assets it will be valid. However, I would recommend making a Turkish will for your Turkish assets.

Q What charges are there on top of my purchase price?

A Additional costs depend on the value of the property you are buying. Some builders will include things such as connection to services in the price. Allow about seven per cent of the property price.

Q What is the process of buying the property?

A The buying process in Turkey is relatively straightforward. Foreign nationals can buy the freehold interest in property or land, provided the property does not exceed 25,000m² in area, lie within a military zone, or fall outside the local municipal boundary. The purchase procedure is the same as for Turkish citizens, apart from the restrictions mentioned.

Q Do I need a bank account in the country I am buying in?

A Yes, this will be especially useful for paying utility bills etc. Opening a bank account is very simple and straightforward; it will only take a few minutes (if the bank is not busy!).

Q What is the difference between an off plan property and a resale property?

A With resales, the property is available for use once the purchase formalities have been completed. Depending on its condition, the property may well need redecoration or renovation; building standards vary enormously, so take advice before committing to a sale.

Buying in Turkey



Off-plan developments can offer a choice of house types set in different situations (ground floor, first floor etc.) You may also be able to choose some of the internal fittings. Also with an off-plan you normally spread the payments over the construction period. If you pick the right time and development, prices tend to rise over the construction period, meaning that you have a better chance of capital growth, while making staged payments.

Q I am considering buying a property off plan? What can I do to make sure I do not lose my money should the builder go bust?

A Only consider established builders, preferably with a UK base. Look at previous developments built and use a good lawyer.

Q Can I sell my off plan property before completion?

A Yes.

Q Do I pay the agent a fee for finding me the property?

A In Turkey it is normal on resales that both buyer and seller pay commission, three per cent each.

Q Can I rent the property out?

A Yes.

Q What costs can I expect to pay a rental agency for renting my property out for me?

A This can vary depending on what the rental agency does for you. Expect to pay around 25 per cent of the rental charge for a full service, including marketing the property, cleaning and laundry. However, many companies will charge for linen changes and cleaning to the tenant.

Q What maintenance costs can I expect to pay?

A Maintenance costs depend on the type of property and whether there is a swimming pool. For an apartment expect to pay £30 to £50 a month, for a villa, £50 to £75.

Q Can I get a property with a rental guarantee so I know what my income will be?

A Beware "rental guarantees" in Turkey. Generally the guarantee has been added to the original purchase price, so the property is unlikely to increase in value in the short term. If you need to rely on rental income to own any property abroad, don't buy it!

Q If I am buying a property for an investment, what should I look for?

A Generally look for something that is modern, easy to maintain and no more than an hour from the airport. Also check which airlines fly into the airport and where there are flights during the winter months. The Dalaman area has recently announced a major tourism project, including six golf courses and a large 5* marina. The airport has also been upgraded with increased passenger capacity, so it looks a good region to invest in.

Q How do I arrange residency in the country should I decide to live there?

A Residency is easy to arrange – if you speak some Turkish! Basically you will need to show that you own a property in Turkey and have enough money to live on during the residency period. Our local representative can help you obtain the necessary permits.

Q Where can I find information on the hospitals, schools and other facilities?

A Our local representative can help you, but most of the established tourist areas have good schooling and hospitals.

