

the **PURCHASE** guide

Purchase guide

Buying a property in Turkey is a lot easier than in many other European countries. You can purchase land and property in your own name (or in several names if you are buying with a partner or friends), in towns or rural areas.

In order to acquire the title of a property, an application has to be submitted to the local Land Registry Office where the property is situated. After carrying out necessary searches and checks by İzmir Aegean Army, the transfer of the title is done by the Land Registry Office. In Turkey it is legally compulsory for both sides (the seller and the buyer) to be present at the entry in the property register. During the transaction, the documents concerning the transfer of the purchase price into Land Registry Office. A purchase tax of 3% is collected from you during this transaction.

The newly built properties are exempt from the annual property tax for 2 years. All properties are subject to revaluation for every five years for tax purposes. The acquired property may be resold or rented out and the proceeds may be transferred out of Turkey. Different regulations apply when a property is purchased for business purposes.

Summary – 6 easy steps

1-Agreement: Signing agreement with the seller and 10% deposit paid to reserve it from being sold to someone else.

2- Translation: Passports translated into Turkish for legal procedures to be done by a sworn translator.

3-Passport Pictures: To be used in the utilities office and for your title deed (TAPU) 8 copies required.

4- Notary (Solicitors): This is the final stage where you give Apple Estates the "Power of Attorney" to make the necessary checks and buy the property on your behalf, connecting your utilities (electricity, water, gas) and paying taxes and doing all paper work.

5- Waiting for government approval: The Turkish Government needs 4- 8 months to approve your permission to buy property

6- Finally, when permission is delivered to the deed office we contact you to inform you that all paperwork completed, taxes paid and utilities connected by your Power of Attorney. Your deeds (TAPU) can be sent to you or we can look after them for you until you return to Turkey.

Hidden Costs

Purchase Tax:
3% of purchase price*

Cartography Office:
£35*

EKP (Education aid fund):
£20*

DASK (Compulsory Government Insurance):
£40*

Utilities (Changing utility names in to your name)
£45*

Apple Fee
3% of purchase price

New Government Tax
Between £100 - £400
Depends on location

Optional costs

Private Insurance (Building & Content)
Approx. £150 *

Furnishings: *
2 bed apartment approx. £3000
3 bed villa approx. £5000

Income Potential (Ovacik Area)

1 bedroom apartment
High Season: £250 pw*, **
3 bedrooms villa
High Season: £750 pw*, **
4 bedrooms villa
High Season: £1000 pw*, **

*All the above costs are for guidance purposes only.
**Apple Estates does not guarantee to let your property