



Purchasing Property in Turkey

Turkey is an attractive destination for overseas property market. Purchasing property in Turkey is a process which takes minimum 2-3 months. There are legal limitations for foreigners. Only foreigners whose Country has reciprocity with Turkey about purchasing property in Turkey can purchase property from Turkey.

Foreigners (Non Turkish People) were entitled to purchase property in Turkey first time on 1934 by Property act (Law Nr. 2644) article 35. Property Act article 35 was amended on 2003, 2005, 2007 and 2008. According to final text of article 35 :

- Foreigner real persons can purchase or acquire property in Turkey from zoned areas to use as residence or workplace within legal limitations and reciprocity principle.
- Foreigner real persons cannot purchase more than 25,000m² (6 acres) of property in Turkey.

If your country has reciprocity with Turkey about purchasing property in Turkey; you can purchase property from Turkey. There are many details to check before purchasing a property. Steps of purchasing property for a foreigner can be explained as:

- 1- Decision to purchase,
- 2- Checking title deed registry of property,
- 3- Checking habitation permit,
- 4- Signing a valid legal contract,
- 5- Applying for legal permit to purchase property in Turkey,
- 6- Waiting for permit respond (2-3 months),
- 7- Signing final official contract after receiving legal permit respond to register the property in the name of purchaser, (property transfer tax is 3,3% of official sale price)
- 8- Subscribing to water and electricity,
- 9- Submitting a declaration to local municipality that you have purchased a property, (owners pay annual tax every year in accordance to value of property)

Of course there are risks for foreigners while they are purchasing property in overseas property market. Because purchasers have no idea about legislation of country which they are purchasing property. Unfortunately this is an opportunity for frauds. That's why there are thousands of people cheated in different countries while they are purchasing property. But admittedly purchasers who are acting with an independent local lawyer have legal protection.

The First check and time period that purchaser should wait for permit is significant in Turkey. Do not forget that even a palace can be illegal. So it should be checked very carefully that the



property has no illegality. Also during the time period that purchaser will wait for permit respond most of the purchasers pay up to 90% of sale price. But seller is still official owner of property even is possession of property was given to purchaser. A written contract between parties will not protect the purchaser against risks. Because of that purchasers must have security for their payment and their money should be refunded if they can't have their title deed.

We can easily say that Turkey is a state of law and it is 100% secured to purchase property if you act in the right way. Property right is under protection of Turkish Constitution and it is the most powerful real right. We advise you to act with and independent local lawyer who is expert about oversea property law while buying an oversea property. You will not be foreigner anymore and you will have protection trough your lawyer. We wish you a happy life in your holiday property in Turkey.

Lawyer Engin Çağlar Ergün
e-mail: caglar@ergun.av.tr
Tel: 00902425114358
Fax: 00902425123646
Web: www.ergun.av.tr

