

# Real Estate Basic Details



# Discover your dream home in the land where East meets west:

A vast and fascinating country with over 8,000 miles of coastline, Turkey has one of the strongest economies in Europe which, coupled with low living costs and a rising GDP, ensures it is ranked extremely high as a destination of choice for overseas property investors.

# Main features of Turkish Market:

**Stable, institutionalized,  
internationalized**

Predictable growth rates & Transparency

High quality and standards,  
institutionalization

Statistical information in line with the  
ongoing European standards

open for foreigners

# Main features of Turkish Economy:

- Passport ranked 33 in 199 countries**
- 13<sup>th</sup> largest economy of World**
- 52 million tourist visiting Turkey in a year**
- Around 900 Shopping malls**
- 1.5 million Housing sales in 2019**
- 50,000+ hospitals**
- 250+ universities**
- Health services are free for Turkish nationals**
- Education is free for all residents**

## Latest Housing figures:

Year	Sold Units
Housing units sale in Turkey in 2019	<b>1,348729</b>
Upto 30 <sup>th</sup> June 2020	<b>624769</b>

## Sale of housing units in big cities:

City	Number of Housing Unit
Istanbul	237675
Ankara	132486
Antalya	65258
Bursa	49936

# Taxes on Transfer/Purchase of Property:

DETAILS	RATE OF CHARGES
As whole, property purchaser has to pay	4% of property value as tax/transfers charges
Taxes Notary , stamp duty/ preliminary agreement fee	1%
Transfer Fee	2%
VAT	1%
FOR VILLAS AND COMMERCIAL PROPERTIES, VAT IS 18%	

## Land Office (“TAPU Office”) :

ALL TYPES OF PROPERTIES ARE TRANSFERRED IN LAND REGISTRY OFFICES CALLED “TAPU”  
NORMALLY, IT WILL TAKE 2 TO 3 WORKING DAYS TO TRANSFER A PROPERTY OWNERSHIP



# Electricity /GAS

## **New connection of electricity**

Approx. 50 USD (once only)

Approx. Cost per kwh: 0.33 US\$

## **New connection of Gas**

Approx. 50 USD (once only)

Approx. cost per m3: 0.22 US\$.

## **New connection of water:**

Approx. 50 USD(once only)

**Water cost per m3: 0.67 US\$**

**New connection of internet: 70 mbs unlimited**

**Approx. 30 US\$ only**

**Per month charges: 15 US\$**

# Water & internet

# Annual Tax on Property :

## Residential

0.2% of the property value declared by the local municipality .

To be paid before the end of May each year.

### Annual Tax

For land/Plot: 0.6%

For Agriculture land: 0.2 %

Commercial Buildings : 0.4%

## Non Residential

*Thank you very much*