



# Buyer's Guide

September 2022 (please note regulations and procedures change and this information is correct as of this date)

Turkish Coast Homes is a licensed Estate Agents in Fethiye with years of experience and we promise to help buyers every step of the way. Although we are happy to do all the necessary paperwork we always recommend for you to use a solicitor but it is not a legal requirement so the choice is yours.

## Below is a step by step guide of the buying process:

### Stage One - Securing the property

After finding the right property and having an offer accepted verbally, with the help of Turkish Coast Homes, both parties will need to sign a contract and the buyer will need to pay an agreed amount as a deposit. The deposit amount is generally 10% of the agreed purchase price.

It is also important to note that it should be clarified at this stage who is going to be responsible for paying the Property Purchase tax. Property Purchase tax can be complicated because it depends on the buyer's and seller's situation and the property itself. When it comes to this point in the process Turkish Coast Homes will be able to explain this in detail to you based on the relevant circumstances. If you do though have any general questions around this we would be happy to have a chat with you to explain further.

Part of the contract will include a mutually convenient date for the deeds transfer or at least a maximum amount of time that the sale has to be completed by. If the buyer is not able to be present for the deeds transfer date they will need to leave a power of attorney to an appointed person or a solicitor.



## **Stage Two - Property survey, obtaining tax number and opening bank account**

Once the deposit has been paid and the contract signed there are a few things that now need to be done. Turkish Coast Homes will assist with all of the below:

- 1. Independent property survey**

There needs to be an independent survey completed for the property. This survey is compulsory for all foreign buyers and provides the buyer with detailed information on the property. The report takes approximately 3-5 working days to complete.

- 2. Obtaining a tax number**

Turkish Coast Homes will assist you with obtaining a tax number, this is very quick and easy and done online!

- 3. Opening a bank account**

Once you have a tax number Turkish Coast Homes can assist you with opening a bank account if you do not already have one.

## **Stage Three - Making the funds available in Turkey**

The buyer will need to transfer the funds into their bank account in Turkey in plenty of time for the agreed deeds transfer date. It is important that the buyer has checked timings for this with the bank they are using to make the transfer, if possible extra time should be given to prevent any delays. The bank administering the transaction will need the IBAN details of your bank account in Turkey.

It is important to note that Turkey has several bank holidays where all banks close and transactions will be delayed. Turkish Coast Homes will be able to advise if this will be the case but please note for some public holidays such as Eid very little notice is given by the government!

## **Stage Four - Obtaining an appointment at the deeds office and paying purchase tax**

Once all of the above has been done Turkish Coast Homes will need to make an appointment with the deeds office on your behalf. Ideally this needs to be done one day before the agreed deeds transfer date. In order to obtain the appointment paperwork has to be submitted along with several documents such as your passport, identity declaration form, 1 passport picture for each buyer, DAB certificate from the bank, DASK (earthquake) insurance for the property and a few others.

The DAB certificate is a recent addition to the requirements due to changes in legislation and is only necessary for foreign buyers. Turkey has introduced this new legislation in order to protect the Turkish Lira. We will provide more information on this closer to the time.

The deeds office will notify Turkish Coast Homes of the timing of the appointment via SMS. The SMS only arrives the afternoon or morning before the appointment. It is important the buyer is flexible with their arrangements regarding this appointment as very little notice is given. The SMS will also quote how much purchase tax the buyer has to pay (stamp duty). Turkish Coast Homes will assist the buyer to do this online.

### **Stage Five - At the deeds office**

All non Turkish speaking buyers require an official sworn translator to ensure they understand the details and the procedure at the deeds office. Turkish Coast Homes can make all of the necessary arrangements, there will be a cost associated with this which can be paid on the day. The process at the deeds office is relatively quick and mostly involves signing paperwork. Once that has all been done the buyer will be given a copy of their TAPU (deeds).

### **Stage Six - Registering ownership with the council and utility providers**

Once the buyer has their TAPU they will need to register their ownership of the property with the local council. To do this you will need the Tapu (deeds) and your passport. To transfer the utilities into your name you will need to visit Muski (water) and Aydem (electric). Here you will need your tax number, passport, Tapu (deeds) and Dask insurance (earthquake) and the seller's account numbers for the utilities which will be provided by the seller. Turkish Coast Homes is happy to assist in this process if required.

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