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Buying Property in Turkey - Guides & Information on Turkey

When it comes to buying or selling a property in Turkey, guides to the best places to visit in Turkey, information on local customs or areas of interest, or even relocation information, there is no substitute for local knowledge from someone who has already done what you are interested in doing, or visited the places you want to go.

We have gathered together here some guides, information and articles which we hope you will find helpful. These articles are the property of [Hot Property Turkey](http://www.hotpropertyturkey.net) and although available for free distribution **must** be copied exactly including all embedded links and a link back to our website.

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Turkish property investment

Taking the average of 25% capital growth, a property purchased for £60,000 with sustained growth over five years, will have a market value of £183,100 – resulting in a whopping 305% return on investment.

Non Resident Mortgages in Turkey

Excellent terms are now available from leading Turkish banks for non residents in either Turkish Lira or foreign currencies [Non Resident Mortgage options](#)

Renting property in Turkey

Turkey is a large temperate country with three coastlines and plenty of excellent opportunities for renting your property in Turkey. In many of the coastal areas demand for property is greatly outstripping supply [Renting Property in Turkey](#)

Inspection Trip, or going it alone?

An inspection trip to Turkey allows you the chance to view not only properties of interest, but also a varied tour of areas and local attractions plus gain a little 'inside knowledge' of Turkey and its customs. However, many prefer to go it alone - the pros and cons of both options [Inspection trips to Turkey](#)

Didim-D-Marina

The new Didim marina project is an exciting development which will bring about a serious rise in property prices – perfect for property investors. The massive seventy-acre marina complex located near Altinkum's Third Beach is scheduled to open in the summer of 2009 which will result in a huge leap in property prices in the area [Didim Marina, Altinkum](#)

The appeal of Bodrum

Bodrum is a Turkish port city on a peninsula that has many attractions to stimulate interest and intrigue. Constant activity is always guaranteed. If someone wants to live in an area that practically cradles the origins of civilization, Bodrum is the perfect place. [The appeal of Bodrum](#)

New Alanya International Airport

The area of Alanya is finally getting its own airport which is due for completion in 2008 – providing excellent news for home owners, local businesses and property investors in the Alanya area. [Alanya International Airport](#)

Off plan mortgages Turkey

Previously unavailable, the new legislation allows foreigners to obtain a mortgage for off-plan property in Turkey, which is excellent news for investors and those who don't have 30-40% in cash to put down. [Off Plan property mortgages, Turkey](#)

Golf Resorts and Golf Courses in Turkey

If you are a golf lover, you aren't going to be disappointed by the quality and variety of golf resorts and golf courses in Turkey. The Mediterranean coastal region boasts resort towns with excellent high quality golf courses, especially the Belek area which offers the best golfing prospects in the country. [Golf Resorts & Courses in Turkey](#)

Schools & Schooling in Turkey

There are two attitudes that foreign nationals can take towards their children's schooling in Turkey - Turkish language school or private international school, many of which have excellent facilities and offer a high standard of education [Schools in Turkey](#)

Health Care in Turkey

If you are planning to live, work or holiday in Turkey, you may be concerned about the health care system in Turkey. Foreign nationals enjoy only a portion of the health care facilities that Turkish nationals would receive, so it is often worth considering one of the international private health insurers before moving to Turkey. [Health Care in Turkey](#)

Turkey, Estate Agents

The best estate agents to deal with are usually those actually based in Turkey, with both English (as opposed to Turkish people that speak English), and Turkish staff. [Turkey, Estate Agents](#)

Holiday in Turkey

The total package of sea, beaches, bazaars, mountain-sides, historic places, tempting climate and affordable stays have made Turkey into the holiday hot-spot that it is today. Holidays in Turkey are centered in and around the Mediterranean Sea coast, the Aegean Sea Coast, the Sea of Marmora or the Black Sea. [Holiday in Turkey](#)

Property Market Turkey

For many reasons, it is considered that now is the best time to invest in the property market in Turkey. The cost of living is low but the availability and quality of its produce is high; the summers are long, and property prices are currently very competitive. [The Property Market in Turkey](#)

The Investment Potential of Istanbul

Property in Istanbul offers the best investment opportunities in Europe offering low risk and high growth having experienced uninterrupted growth for 22 consecutive quarters due to direct foreign investment. [Investment potential in Istanbul](#)

Why Invest in Bodrum?

By investing in Bodrum property, you can watch your investment grow as major investment in the region will see house prices rise sharply. Bodrum itself is a playground for the affluent, but in smaller villages around the penninsular, property prices are still low compared to the town itself. [Invest in Bodrum](#)

Buying Guide

The process of buying property in Turkey is actually much simpler than in many European countries, and there is no difficulty in a foreigner buying property or even land in his own name. [Guide to buying property in Turkey](#)

Turkish Property Investment

Turkey has the 15th largest economy in the world and as of Sept 2007, over 17,000 companies with international capital were operating in Turkey. Its excellent positioning at the crossroads of the world trade routes and its proximity to the developing energy producing areas are factors that further raise its economic potential for future years and Turkish property investment will yield excellent returns for early investors.

There are many factors which make **investment property in Turkey** worth consideration:

Excellent capital growth of around 25% per annum. Land prices in Turkey has doubled in many cases and property prices have risen by up to 40%. Taking an average of 25% capital growth, a property purchased for £60,000 with sustained growth over five years, will have a market value of £183,100 – resulting in a whopping 305% return on investment.

Many investors are taking advantage of the current low Turkish property prices and growing rental market whilst waiting for Turkey's inclusion into the EU, which will substantially increase both property prices and the tourism infrastructure, which is already having millions of dollars poured into it. The introduction of Non Resident Mortgage options in Turkey is also helping to fuel the currently hot market.

Turkish property investment is not only appealing to those looking for a high return, but due to the low cost of living, Turkey is also an excellent location for anyone looking to relocate or purchase a holiday home.

The sheer vastness of Turkey offers investors a wide choice of areas in which to invest their money, and the large population means the it has a strong internal property market. .Many parts of Turkey are rapidly expanding to keep up with the increasing levels of tourism growth, and its already solid infrastructure is rapidly improving.

A major indication of the current state of any property market is the tourist trade, which in Turkey is expanding rapidly as the country gains more exposure. With over 25 million tourists per annum, and an unexpected boom due to the £ - euro currency exchange rate in 2008, this translates into a solid rental yield for buy to let investors.

The Turkish rental market compared to other popular tourist destinations, is still in its early days. High property prices in many European markets have resulted in a maturing effect on the buy to let market in these countries and further building will certainly lead to a decline in those markets as a result of excess supply.

Turkey however, is still many years away from a mature buy to let market. With the increase of tourist attractions such as new golf courses, marinas, shopping centres, hotels ect. will positively impact the rental market in many areas around Turkey. Turkish summers are also a long longer than many other European destinations, making the rental season longer and therefore more profitable.

The future therefore looks decidedly rosy for Turkish property investment, whether it be to take advantage of the high capital growth, the increasing rental market, or purely for a holiday home that can be used all year round due to the fantastic climate.

Non - Resident Mortgages in Turkey

Some of Turkey's leading banks are now offering excellent terms on non resident mortgages in Turkey.

Mortgages are relatively new in Turkey, and Terms vary according to the bank, with many only able to offer 'repayment only' options. However, GarantiBank are currently offering a large range of products and services, from fixed rate mortgages to variable rate mortgages, based on different needs, preferences and risk perception, in local currency (YTL), 1.29 % per month **or** in foreign currency starting from 0.47 % per month with terms up to 240 months.

If you are thinking of buying a property in Turkey in the near future, we can arrange for our advisor to call you and arrange a 'mortgage in principle' before you visit. The advantage of a pre-agreed mortgage figure is that you will then have a definite budget in mind before you travel, allowing you to view properties that you know you can afford.

The Mortgage Application is generally very easy, but the process can be slow due to the administration system in Turkey. If you are genuinely interested in buying a property, it is possible to obtain a pre-acceptance before you start viewing property. This will give you a much better idea of what you can afford to buy before you start looking.

To apply for a **non-resident mortgage in Turkey**, the following documents will need to be submitted to the bank:

- * Turkish Tax ID Number. (This can be arranged by an estate agent or lawyer and is a very simple process)
- * Appraisal report fee (YTL 500)
- * Completed Application Form (provided by the bank from whom you will be obtaining the mortgage)
- * Original or photocopy of the passport
- * Credit Bureau record from applicant's home country
- * Utility bills stating address in your home country

For GarantiBank the following terms apply, although some banks will increase the Maximum to 75% LTV or purchase price - whichever is lower. Non Resident mortgages are usually only available on the coast and in Istanbul although this may change in the future.. In some smaller villages, it is still the case that you will be required to form a company in order to purchase property there.

Terms:

- * Origination available in New Turkish Lira (YTL), Euro, US Dollar, GP Sterling and Swiss Frank
- * Maximum loan term of 20 years
- * Maximum loan-to-value (LTV) ratio of 65 % of the appraised value
- * Maximum loan amount of YTL 500.000 or equivalent in foreign currencies
- * Life insurance, personal house insurance and Natural Disaster Insurance Authority (DASK) will be requested

For off plan property, mortgages are not available until the property is complete. Having an offer in writing will ensure that you are able to obtain funds when the time comes, but until the banks inspect the property on completion, the exact valuation will not be known. Further information on off plan mortgages in Turkey >>

Below is a monthly installment table (based on rates Jan 2008) for available currencies and terms, based on a credit amount of 100.000 in each currency,

Term (Months)	Currency YTL			EURO		
	Interest Rate (Monthly)	Interest Rate (APR)	Monthly Payments	Interest Rate (Monthly)	Interest Rate (APR)	Monthly Payments
12	%1,34	%16,08	9.076,87	%0,55	%6,60	8.634,25
24	%1,34	%16,08	4.900,13	%0,55	%6,60	4.459,15
36	%1,34	%16,08	3.519,65	%0,55	%6,60	3.069,45
48	%1,34	%16,08	2.838,13	%0,60	%7,20	2.403,91
60	%1,34	%16,08	2.436,06	%0,60	%7,20	1.989,57
72	%1,34	%16,08	2.173,59	%0,60	%7,20	1.714,52
84	%1,34	%16,08	1.990,77	%0,60	%7,20	1.519,06
96	%1,34	%16,08	1.857,59	%0,60	%7,20	1.373,35
108	%1,34	%16,08	1.757,38	%0,60	%7,20	1.260,78
120	%1,34	%16,08	1.680,12	%0,60	%7,20	1.171,42
132	%1,34	%16,08	1.619,44	%0,60	%7,20	1.098,92
240	%1,34	%16,08	1.397,26	%0,60	%7,20	787,35

Term (Months)	Currency USD			GB Sterling		
	Interest Rate (Monthly)	Interest Rate (APR)	Monthly Payments	Interest Rate (Monthly)	Interest Rate (APR)	Monthly Payments
12	%0,60	%7,20	8.661,90	%0,70	%8,40	8.717,35
24	%0,60	%7,20	4.486,33	%0,69	%8,28	4.535,51
36	%0,60	%7,20	3.096,86	%0,68	%8,16	3.141,02
48	%0,60	%7,20	2.403,91	%0,67	%8,04	2.443,17
60	%0,65	%7,80	2.018,08	%0,71	%8,52	2.052,62
72	%0,65	%7,80	1.743,57	%0,70	%8,40	1.772,92
84	%0,65	%7,80	1.548,68	%0,69	%8,28	1.572,61
96	%0,65	%7,80	1.403,52	%0,68	%8,16	1.421,81
108	%0,65	%7,80	1.291,53	%0,67	%8,04	1.303,95
120	%0,65	%7,80	1.202,73	%0,67	%8,04	1.215,39
132	%0,65	%7,80	1.130,80	%0,67	%8,04	1.143,70
240	%0,65	%7,80	824,04	%0,67	%8,04	838,93

Note: Terms, conditions and payment plans will vary from bank to bank and change over a period of time. Figures given above for non resident mortgages in Turkey are from GarantiBank Jan 2008

Renting property in Turkey

Turkey is a large temperate country with three coastlines and plenty of excellent opportunities for **renting your property in Turkey** . If you are considering buying to let as an investment or if you are looking to rent somewhere for a short or long term let, it's important to get qualified advice from experienced agents as not all areas will

be ideal for your purpose. It's essential to know that Turkey is experiencing a property boom and is currently considered a property 'hotspot'. In many of the coastal areas demand for property for holidays in Turkey is greatly outstripping supply, so buying a rental property in Turkey is an excellent investment.

It is thought that twenty million tourists will visit Turkey next year, and with many preferring privately owned villas and apartments to a hotel room, this is the perfect time to buy to let. For this reason, buying a property with the intention of renting in Turkey is considered to be a great investment for foreigners looking to see an additional income from their outlay, doubly so if the property is bought on an off plan development which will already have increased in price by the time it is ready to be rented.

For those wishing to rent property in Turkey, the prices range drastically. The most expensive areas (apart from the luxury properties) are most likely to be by the coast or in major cities. Short term & holiday lets - ie. weekly, fortnightly and monthly are fairly widely available, whereas long term rentals of six months or more, which are popular with people retiring or working in Turkey are a little more difficult to find. Long-term rentals are likely to be six-month initial contracts that are then renewable on a monthly basis thereafter and are relatively cheap compared to many other countries - i.e a 2 bed 2 bath apartment for as little as 300 euros per month. Since holiday lets are lucrative, they are more expensive during the April to October period of the year. Renting is still popular in the off-season but the prices are likely to be more reasonable and less inflated by tourist arrivals.

To ensure a high quality of service, contact an estate agent who is renting property in Turkey on behalf of their clients in the area that you are wishing to stay. It's best to negotiate with an agent that fluently speaks your language. This allows for specificity in having your requests fulfilled and that a legal rental contract will be drawn and signed. It also means an ease of communication if there is a problem during the rental period. Many British, Dutch, German and French agents now exist in most areas as the property business is a thriving industry in the Turkish economy.

If you are looking to rent within Turkey for a considerable time, perhaps due to your job or retirement, it is worth visiting the country first and having an agent show you around some of the properties. If you are coming for a holiday of any length, you would have to book the property in advance, and by contacting any owners directly, they can help you find a holiday home that fits your personal requirements and make your dreams of living in Turkey a reality.

When buying with the intention of **renting property in Turkey**, research areas and get an idea of the type of property that you are looking for and the amount that you have to spend. A property inland with no running water is unlikely to be popular with holidaymakers so it is important to look at local facilities, distance to beach, bars & restaurants. Ask other people in the area what it is like during summer and winter as many areas become ghost towns out of season. To obtain the maximum rental potential possible it is essential to do as much research as you can as well as visit a couple of areas that your research shows to have all the points mentioned above. Istanbul is one area that we would recommend for excellent rental potential, especially corporate lets.

Inspection trips to Turkey

Inspection Trips Turkey - Viewing Trips

Many people hear the words inspection or viewing trip and recoil in horror as much has been written about pressure sales in regard to these trips. Others have complained about being shown properties way over their budget, or large groups of people being herded around shown properties that are of no interest.

However, a well run inspection trip to Turkey should consist of 'one to one' viewings, and allow you the chance to view not only properties which will be of interest, but also a varied tour of areas and local attractions plus a little 'inside knowledge' of Turkey and its customs which can only be provided by locals. By the time you leave Turkey, you should have been provided you with a comprehensive familiarity of the area in which you have chosen to buy as well as having seen parts of the country that the average tourist would probably never have visited. . There are many people you would not meet, places you would probably not visit, and property bargains you may miss out on by 'going it alone'. It is difficult to know who to trust in the Turkish real estate business, and waiters, jewellers, taxi drivers etc. will all try to sell foreigners properties. Knowing before you go who will be viewing with, does have many benefits.

Property prices vary according to location, so you would not want to waste your time going to areas where prices will be out of reach, and obviously prefer to concentrate solely on those locations and properties within your stated budget. A good estate agent will be able to point you in the right direction. As Turkey is so vast, it is always better to make these preparations and arrangements before you travel.

Turkey not only offers an affordable property market, it is an amazing and beautiful country with stunning beaches, excellent climate, archaeological sites, golf courses, water sports, friendly people, and breathtaking scenery.

The sheer diversity of Turkey means that each area has something unique to offer the visitor, and it is impossible to decide on your ideal location or property, without a **viewing trip to Turkey** and looking around. With the currently fast moving market and availability rapidly changing, 'armchair browsing' can often lead to disappointment as your idyllic property may have been sold by the time you arrive. Photos in magazines and online are great for giving the 'general' picture, but often the reality is different. You really need to get the 'feel' of a property, its location, local facilities, and maybe even the neighbours! Price increases are inevitable, as with any market that suddenly becomes 'hot', so it is important that once you have made the decision to buy a property, you visit Turkey as soon as you are able.

Ideally, whether viewing or visiting on an inspection trip, you should look for an agent that speaks fluently in your own language and works with similar speaking lawyers. A Turk will be your 'eyes and heart in Turkey' (a traditional Turkish saying), not only whilst you are looking for property, but also during your many years of ownership and possibly beyond. Such is the unrivalled reputation for hospitality and friendliness of the Turkish people, once you have made a friend he is your friend for life!

You should look to work together with an experienced sales team who are based local to the area in which you are viewing, and who will take care of all the paperwork, open bank accounts, obtain tax numbers, offer mortgages, buying advice and with a proven after sales service including making sure that all utilities are transferred into your name, and helping you with furnishings and fittings ect.

As people interested in Turkish property browser the internet, they tend to contact as many agents as possible via websites before leaving home, arranging meetings and viewings for the time they will be in Turkey. Generally, this is not a good idea from either your point of view, or theirs. When an Agent realises that you have contacted every estate agency in the area, (and many work together so its highly probable), they will not give you their full attention. Apart from this, you will probably find that each agent you contacted will call you once you arrive, and if you are carrying a foreign mobile, this will cost you approximately £1 a minute, eventually costing you (and them) a considerable sum.

However, if you have built up a rapport with either one, or a couple of agents via email or telephone before you visit Turkey, by the time you arrive, they will (or should have) a very good idea of what you are looking for and will have built a portfolio of suitable properties to show you. Many people complain that they send requests for further information to agents who either don't bother to reply- send details of a totally different property way out of their budget – don't fully answer their queries etc.etc. If this is the case, move on to another agent. Work with an agent that has time for you and all your queries. By the time you arrive, it is advisable to have your viewing schedule arranged and appointments set up with just a couple of agents.

Many people are under the impression they can avoid commissions on new build or off plan property by buying direct from the builder. Many years ago this was true, but today property prices are set, and whether you buy through an agent or the builder, the price will be the same. The builder sets the price, and if you buy property direct from him, he will keep the 'commission' value, if you buy through an agent, the builder pays the agent the commission. It is actually beneficial to buy property through the agent as they will help with all the legalities and after sales whereas the builder may not. There are also as many unscrupulous builders as agents, so choose well and always seek impartial legal advice.

Enjoy a fantastic 3 day, 2 night inspection trip to Turkey - visit local areas, tourist attractions, and of course our properties for sale. Viewing trips are available to all the major resorts along the south coast of Turkey covering both the Mediterranean and Aegean coastlines - just book your flights for the dates most convenient for you and we will take care of the rest. If you require any further information please let us know.

Didim Marina Altinkum

Didim D Marina

The Didim marina project is an exciting development which will bring about a serious rise in property prices - perfect for property investors

One of Turkey's leading construction companies 'Dogus Holdings' is currently developing an ambitious project down at Altinkum's third beach. Entitled the **Didim D Marina**, it is set to radically change the shape of that area of Didim's coast. The massive seventy-acre marina complex is scheduled to open in the summer of 2009. Dogus are sinking over fifty million dollars into the project, the 'hub of life' as many are calling it.

Set in a busy tourist area, with its sparkling clear blue waters, genuinely white sandy beaches and amongst the ancient ruins of civilisations long since vanished, Didim is the ideal place for a holiday home or buy to let investment. Already very popular with British tourists, there are a large number of ex-pats living throughout the Didim area. However, for those wishing to get away from the maddening crowd, there's plenty of activities to go around, and you can immerse yourself in Turkish culture as much as you like, locals will only be too happy include you and be impressed by your effort to speak the language!

Didim Marina, Altinkum will house over six hundred and twenty yachts and have the capacity to dry dock another six hundred. The marina plans to facilitate berthing for 'super' yachts, the largest yachts available that have become the toys of the rich and famous on Turkey's Aegean and Mediterranean coast. The marina will feature a giant yacht lift that should be able to move a dry dock even the largest and heaviest yachts currently on sale throughout the world. Although there are a number of smaller marinas in the Didim area, no one has seen anything on this scale before.

Dogus Holdings, who already have over two hundred million dollars invested in marina complexes throughout Turkey, were expectant that the new Didim D Marina would encourage greater international investment, further business opportunities for the region, not to mention an influx of tourism.

The marina is planned to be three hundred thousand square metres, with a luxury yacht club, a serviced heliport, a ferry launch area connecting Turkey with the Greek islands (which necessitates a passport control and customs area). Since the marina is not only geared towards the rich, there are facilities for everyone including restaurants, a supermarket, gym and fitness centre, cultural office, banks and an American style shopping centre, not to mention the swimming pool and children's facilities.

Didim's Mayor, speaking at a press conference reiterated that he felt that it would bring new investment and renewed invigoration to the area whilst reviving the regional economy.

Local property in the Didim area, close to the marina are currently very affordable, a simple two bedroom apartment can be purchased for between thirty five to forty five thousand pounds, but the growth trend in property prices means that you should expect to double your investment within the first five years, perhaps even sooner. This area will provide serious long term gains in property values for is a perfect location for investors. There has never been a better time to invest in [Didim property](#), what are you waiting for!

Take a look at [Dogus Holdings](#) online plan of the new marina development, it's difficult not to get excited about the possibilities.

The Appeal of Bodrum

What Is So Great about Bodrum?

There are places that are full of wonder and excitement where one can imagine what intriguing things await them when travelling to these exotic places. **Bodrum** is one such place, whose history is as interesting and rich as its tourist's attractions and past - Where do the Dorians come from? What place is known for having the having the Castle of St. Peter? Bodrum is a port on a peninsula bordering the Gulf of Gokova within the country of Turkey. What makes Bodrum such a wonderful place for history, real estate, and tourist's attraction?

The history of Bodrum has a significant value that establishes the foundation upon which modern society is based. Many historians travel to the area as a result. One of the ancient landmarks that make Bodrum's history so rich is the Castle of St. Peter. This is especially significant because this is one of the places that The Knights of St. John had settled although the foundation for the castle was founded upon the ruins of an older structure. The Dorians (a native from Doria; One of the four main groups of people from the ancient Greeks) built the previous structure in the form of another castle.

Another significant part of Bodrum's rich history is Herodotus. Historians often claim Herodotus was the Father of History. He was credited with writing about the Dorians arrival from Troezen at the East Coast of the Peloponnese. Another significant factor of historical value was Salmacis. A tavern was established there, resulting in one of the first peaceful meetings between the Dorians and the Carians. This was important considering the two people were enemies. According to legend, the nymph Salmacis fell in love with Aphrodite's (the Goddess of beauty and love) son. They were joined into one body after Salmacis made the request by the gods.

The tourist attractions of Bodrum have significant influence on the city's appeal. The Castle of St. Peter, which was mentioned earlier, is still standing and maintains its structure, also known as Bodrum Kalesi. The museum within the castle's walls has many different relics from ancient periods and represents many of the different nationalities residing with the castle at one time. It houses other buildings within its walls. Knights of numerous nationalities were charged with its defense and stewardship. The city of Halikarnassos is no longer intact, but some of the remains still bare significant interest of spectators.

One of the most popular characteristics of Bodrum is the nightlife. There are many restaurants and cafes in which to dine, and the Bodrum Kalesi illuminates the atmosphere with all of the lights surrounding it.

One aspect of Bodrum that is magnified by the historical value and the tourist attractions is the real estate. One major event that may influence the real estate values is the International Environment. Bodrum property is also popular due to the close proximity of Kos and Greece. Hospitals, roads, rails, telephone lines, and Internet access points are possible in the area due to its excellent infrastructure. The decreasing value of the Turkish Lira is believed to be making property values of both commercial and residential real estate increases in price.

[The Bodrum Penninsular >>](#)

Bodrum is a Turkish port city on a peninsula that has many attractions to stimulate interest and intrigue. Constant activity is always guaranteed. If someone wants to live in an area that practically cradles the origins of civilization, Bodrum is the perfect place. If someone is looking for the excitement that only streets of social explosion can provide, Bodrum can interrupt the monotony of an ordinary routine. If someone wants to see relics and vestiges of an era that no longer exists, but elicits cultural nostalgia, no one should need to travel any further than the Bodrum peninsula.

New Alanya International Airport

Excellent news for property investors in the Alanya area

Those in the know have been aware for some time that the secret about Turkey is true. Not only is the summer temptingly longer (April to late October), the prices temptingly low (one can still purchase a small apartment for around twenty thousand pounds) but the potential for investment has never been better, with a twenty five percent growth rate expected over the next five years. Those in the know are calling Turkey the new Spain. But whereas Spain has seemingly lost some of its appeal, more and more investors and holidaymakers are turning their eyes to Turkey.

Turkey's governments, local and national have responded well to foreign interest by investing in the infrastructure of the country, as well as the tourist areas of hotels, golf facilities, marinas and hotels, as well as services that are provided throughout the coastal regions. One such investment is the new **Alanya International Airport** that is scheduled to open in 2008.

The area of Alanya is finally getting its own airport and that's got local businesses buzzing with excitement. Until now, tourists arriving in the area have had to make the one hundred and thirty five kilometre journey from the nearest airport, which across Turkey's beautiful landscape can take between 1½ - 2 hours. Knowing that this journey awaits any tourist staying in the Alanya area, many chose to stay closer to the main airports. This had meant that the tourist industry in Alanya has had to work hard to attract and keep its foreign tourists. The airport will bring swelling numbers to the beautiful Alanya region and that won't go unnoticed by foreign investors planning to make a killing on brilliant property prices at the present.

The area outlined for the new Alanya International Airport is where a previously unused airport was completed over a decade ago at Gazipasa, just 33km from the city centre. Construction is currently underway to upgrade the never employed airport to a level that could cope with three million visitors per year. Locals are hoping that Alanya will remain in the name of the airport. It is imagined that companies such as Ryanair and Easyjet will be fighting to get a no-frills, budget foothold in the Turkey coastal region and this will bring millions of holidaymakers from Britain, Ireland (who have had considerable difficulty flying to Turkey without using the overpriced Turkish airlines) and mainland Europe.

Now that Antalya and Alanya international airports will compete for customers, the standards of service are expected to rise, whilst the prices are set to come down, as both airports will battle to appeal to domestic and international holidaymakers. The new Alanya airport will particularly appeal to those Turks who have bought holiday properties in the area, yet live in the larger metropolitan conurbations of Ankara or Istanbul.

With less than a year to go before the airport opens, smart investors are looking at property in Alanya and surrounding areas.

Off plan mortgages in Turkey

New Legislation for Off plan mortgages in Turkey

Previously unavailable in Turkey, the new legislation allows foreigners to obtain a mortgage to buy off-plan property, which is excellent news for investors and those who don't have 30-40% in cash to put down. Deniz Bank is the first Turkish bank offering this type of mortgage, but it is likely that most of the major banks will follow on.

Mortgages for off plan property in Turkey currently apply to EU, USA, Australian and New Zealand citizens only. Before a Mortgage can be applied for by the client, the developer has to be pre-approved by the the lending bank in Turkey. This process is done by a Mortgage Broker acting on behalf of the Turkish Bank.

Basic Lending Terms for ALL mortgage products as follows:

Loan to Value: up to 65% (of valuation)

Interest rate: 6.96% pa (Euro) For a short period of time only, this is a promotional rate. Please note: normal Euro rate is 7.8%pa

8.4% pa (GBP)

8.4% pa (USD)

Turkish Lira also available

Nationalities: Any country that has a reciprocal agreement with Turkey (eg: Australia, New Zealand, EU & US)

Term: 5 to 20 years

Minimum Loan: €30,000

Maximum Loan: No Maximum

Interest Type: Fixed

Age of applicant: 25 to 70 years of age

Maximum age at loan maturity: 70 years of age

Early Repayment penalty: 2%

Requirements: - DASK (natural disaster Insurance) - arranged by Lender.

Property Insurance - arranged by Lender

Off Plan Property mortgage:

Offered with full bank guarantee from Developer for total loan amount

Costs: - 1.5% lender commitment fee

Valuation Fee approximately (paid by Lender)

DASK insurance & Property Insurance

Advantages of ALL mortgage products:

Self employed & retirees accepted

No geographical restrictions within mainland Turkey

Full rental income is taken into account when banks assesses affordability for client

A completed property is defined as 75% built

No requirement to become a Turkish resident

Loan offer lasts for 4 months. Can be extended to 18months (an extra 1% commission will be required to process this request)

No life insurance required

Loan interest rate fixed during full duration of loan

Contact us now for advice on Turkish Mortgages and we will arrange for our advisor to call you and arrange a 'mortgage in principle' before you visit.

Mortgage Product Types:

a) Completed Property Mortgages:

For properties that are completed, or are in the process of being completed (75% completed and up), the Lending terms on page 1 of this document are relevant.

b) Off Plan Mortgages:

To offer the 'off- plan' mortgage, both the Developer and their developments that require 'off plan' mortgages will need to be initially approved by the Lender. (Note: This process could take up to three to four weeks.)

The lender may already be approved, if not yet; you would be notified directly. The Developer or their Marketing representative (Realtor) will then have to contact their bank or mortgage broker to arrange Lender approval.

c) Re - Mortgage / Equity Release Mortgages:

Allows a client to withdraw up to approximately €40,000 (75,000 YTL) for any purpose. Loan term up to 5 years at the interest rate of chosen currency eg: 6.96% (Euro).

Information taken from Global Mortgages Direct
Mortgages for Off plan property in Turkey

Golf Resorts Turkey

Golf resorts & Golf courses Turkey

If you are a golf lover, you aren't going to be disappointed by the quality and variety of **golf resorts** and **golf courses** available to you across Turkey. The Mediterranean coastal region boasts resort towns with excellent high quality golf courses. However from the sparkling Turkish Riviera to the splendour of Istanbul, the year-round clement temperatures and geographic beauty of Turkey offers the best golfing experiences across the entire country.

Those seeking to purchase property close to golf courses or on golf resorts in Turkey, or simply enjoy the best golfing prospects in the country, should look no further than one place - Belek, in the Antalya region, an area teeming with the finest resorts and golf courses in Turkey. Alternatively, Tuzla in Bodrum has now opened its first golf course, with 5 more due to be built over the next couple of years.

A mixture of the ancient and the modern, Belek boasts glorious sun-drenched beaches and world class golf courses. The area has been heavily invested in both locally (it became the Turkish tourism centre in 1984) and internationally, to produce a great quality of life whether holidaying or living in the area. With views of the Taurus Mountains (where you might also enjoy a little skiing) and the beautiful fresh waters of the Mediterranean ocean, the [Cornelia Golf Resort](#) is something very special indeed. The twenty-seven hole course, designed by world-class champion Nick Faldo will challenge players of all levels. It also features one of the finest golfing academies in Europe and a clubhouse that is the envy of the region.

Elsewhere in Belek, the National Golf Club has a surprisingly tough eighteen-hole course that opened in 1994, designed by experienced professional golfers David Feherty and David Jones. There is also a 9 hole executive course that players of any level can attempt to master. A forty bay driving range, practise bunkers, chipping areas and putting greens can help even the finest players to achieve their best.

Officially launched at the BMW Championship, Colin Montgomerie has recently designed a masterful eighteen-hole golf course for Papillon Hotels. This brand new resort close to Antalya town and centred around a one hundred million dollar hotel resort complex opens in late 2007, it might be the perfect time to purchase property in the region before the new resort really takes off! With hotel management dreaming of a new 'Turkish Open' being held at the Montgomerie Course, this could be something special indeed!

Outside of Belek, there are also some excellent courses. Thirty minutes from Istanbul, in the Belgrade Forest is the Kemer County Golf Club. Breath taking views of lake and forest are incorporated into this eighteen-hole dream course.

If you are looking to play a few rounds whilst you are visiting Turkey, it might be as well to book and pay for your fees in advance, many of the clubs offer substantial discount on green fees and have some excellent hotel and golf packages. You can also book sessions with a Pro to give you a few lessons at the same time.

If you're thinking about purchasing a property in Turkey close to one of the lush golf courses, why not contact one of our representatives who will be only too happy to give you further information on golf resorts in Turkey with available property all around the country.

Golf resorts & Golf courses Turkey

Schooling in Turkey

Schooling in Turkey | Schools in Turkey

There are two attitudes that foreign nationals can take towards their children's schooling in Turkey. Some prefer to take their children to the best possible local private Turkish language school and drop them off and let them fend for themselves. This can have two effects. First, the child learns Turkish very quickly, makes a lot of friends and is more easily naturalised. Secondly, the child is isolated, bullied and miserable. Either way it is not recommended that the children of foreign nationals are enrolled in Turkish state schools.

The second attitude is that ex-pat and foreign nationals require a higher standard of education for their children and so they are sent to private international schools. These schools, many centred in Istanbul, can be boarding or day schools or a mixture of both. They are also expert in teaching children from all over the world, mainly through the English language.

There are many excellent private international schools in Turkey. The remainder of this article will focus on some of these to inform you of the range of choices available to you. It is worth mentioning that private schooling in Turkey is far from cheap, but the standard of education and range of opportunity is second to none.

The Bosphorous International School is situated in Istanbul and teaches children aged from two to eleven. It has both an International Pre-School and Primary school. All classes are in English, but there are provisions for bilingual children to maintain both languages. The schools have excellent teaching staff, with additional activities such as gymnastics, art, music and dance. The School also encourages a healthy eating scheme throughout both the Pre and Primary School.

The British International School is considered to be the cream of international education in Turkey and is situated within Istanbul. The schooling is co-educational with students from over fifty different countries. Students may be enrolled from the age of two years and can follow their education through til they are ready to leave for Higher Education at eighteen. The school follows the International GCSE and the International Baccalaureate qualifications. A brand new campus opened in 2005, the facilities exceed the highest requirements for security and earthquake standards.

The Istanbul International Community School is a not for profit independent school, educating children aged three to nineteen. It has two campuses, one in the residential area of Istanbul known as Rumeli Hisar. There is also a new purpose-built campus by

Buyukcekmece Lake. Originally known as the Robert College Community School, it is the oldest school serving the international community in Turkey, established in 1911.

A very unusual pre-school also exists in Istanbul. The International Pre-School teaches children from age two to five years old. It is based on the philosophy of Reggio Emilia, the curriculum and approach is based solely around the interests and curiosity of the children themselves.

There are also French, German, American and Austrian schools in Turkey, all offering a quality private education. If you were considering studying in a Turkish university, there are fifty-four to choose from but you would require a high level of the Turkish language to gain acceptance.

Schools and schooling in Turkey

Health care in Turkey

Health Care in Turkey

If you are planning to live, work or holiday in Turkey, you may be concerned about the health care system in Turkey. It's certain that like all countries; Turkey prides itself on its medical care. But for foreigners, it may not be what we are used to or what we expect. Turkey's health care system is complex but all residents are entitled to social security and that includes proper health care.

Most foreigners choose to use private health care plans that are excellent. There exists an abundance in choice of companies offering such schemes. If you work for an international company in Turkey, they may well provide health cover as part of the bonus package. If you work for a Turkish company, you will make payment each month through your salary or wages towards national insurance. Private health care plans usually have the benefit of a higher grade of hospital with better facilities, more highly specialised staff, private rooms and other benefits as in any other country.

Some troubling aspects of the health care system in Turkey include the small number of doctors and hospitals in some rural areas. The ratio of doctors to patients is also rather low across the entire Turkish nation. However, in the big cities and the busy resort towns, health and medical care supply is well matched to the demand. Nonetheless, overseas holidaymakers and those foreign nationals settling in Turkey should take some time to scout out the local health care facilities, private insurance companies (carefully reading their policies like those of any country) and private medical facilities. If you are travelling within Turkey, it would be prudent to carry a small first aid kit bag with you in your vehicle, particularly in less densely populated areas.

If you have a minor ailment, visit a local pharmacist who is trained and licensed to listen to your problem, making a simple diagnosis and then offer you some form of medical treatment. There will be a charge for this service.

There are just over thirty private insurance companies offering private medical care in Turkey. This includes in and out patient treatment within the private hospital sector. However, the industry is growing and you may be able to take advantage of the competitive rates. Ensure that the standard of cover is the highest possible, to cover all incidents and accidents.

For Britons: It is important for those who are planning to live in or retire to Turkey, that the NHS no longer treats ex-patriates returning home for treatment.

Foreign nationals enjoy only a portion of the health care facilities that Turkish nationals would receive, so it might be worth considering one of the larger international private health insurers before moving to Turkey. International companies may be cheaper, have telephone operators that speak your language, and have wider, more comprehensive insurance cover than their Turkish competitors. Full cover for a family of three, two working adults and a child starts from around £120 per month.

Talk to your letting or sales agent about your personal health care needs and they will be sure to advise you of several great choices. Private health care in Turkey is highly recommended for all foreign nationals.

Turkey estate agents

Turkey - Estate Agents

Finding a good estate agent in Turkey can be quite difficult. Browsing the internet is fine initially, but at least 50% (probably more) websites advertising Turkish property are run by 'sub agents', who generally advertise overseas property on a commission basis which would be split between themselves, and whoever they send their clients to in Turkey.

Many may never have been to Turkey, or if they have, may not have visited the areas or developments that clients request information on, or met the developers and agents that they send their clients to. In our opinion, it is essential for clients to know where they are going, who they are meeting, and most importantly, who they can trust. Turkish culture is very different from European, and it is always advisable to purchase through agents who are aware of these differences and understand the law thoroughly.

For instance, a friend of mine bought a property through an estate agent in Turkey whilst there on holiday. The agent spoke a little English, but the lawyer did not. They were unable to understand her reluctance to pay a deposit or sign the paperwork, because they thought that the agents rough translation would be enough to reassure her. They did not understand that despite the millions of overseas property transactions that now take place, we are still very wary of dealing with foreigners - especially in the property market.

I realised that the Turkish people must feel the same about us, when I notice in an estate agents in Fethiye, that there was a notice on the wall advising people not to deal with English estate agents in Turkey. It warned that the English are known not to tell the truth and may not be compliant with the laws of Turkey. I would not regard this as their best marketing strategy, especially when they have British clients sitting their office – it could be considered quite offensive!

Wherever you go, the minute property is mentioned, someone is picking up the phone to call their 'friend' who has some 'cheap property for sale', or closing their own business to escort you to some prime investment they know of. With all the recent interest from overseas buyers, suddenly almost everyone has become a Turkish estate agent. We find the best way to avoid having to fend them off is to tell anyone who asks that you are purely on vacation, completely uninterested in buying property.

In Turkey, Estate Agents are open from early morning until late at night and buying property is a relatively straightforward and quick process. However, visitors should be aware that things are done differently and the best agents to deal with are usually those actually based in Turkey, with both English (as opposed to Turkish people that speak English), and Turkish staff.

Turkish Real Estate Agents

Holidays in Turkey

Holiday Turkey | Holidays in Turkey

Turkey can be referred to as a cultural and historical bridge between Europe and Asia. It is steeped in history and bears the legacy of great civilizations and empires like the Roman, Byzantine, Persian, Ottoman etc. This curious amalgamation of cultures of various flavours, have made Turkey a tourist destination with a difference. This is a country, those on their **holidays in Turkey** can expect to find surprises at every bend of the road. Added to this, Turkey has also been endowed with stunning natural beauty. From the Taurus Mountains between Anatolia and the Mediterranean region, the varied coastlines of the Black Sea, the Sea of Marmora, the Aegean Sea and the Mediterranean Sea, to the arid Anatolia plateau to name only a few, Turkey has a holiday destination suited to every palate.

Turkey is almost encircled on all its sides by a number of seas. That is why it has miles upon miles of uninterrupted coastlines, with different flavours. Some of them are rocky and ragged, some mountainous with just a narrow strip of coastline, some with cliffs overhanging the beaches, while others with undulating, pristine yellow beaches, and the azure blue waters offering a spectacular view. Together with the beaches, the coastal hamlets, the fishing villages, the byways of small coastal towns offering mouth-watering dishes, the colourful bazaars, where one can browse for carpets and other Turkish specialties, these coastal areas can also boast of a perfect climate. This total package of sea, beaches, bazaars, mountain-sides, historic places, tempting climate and affordable stay have made Turkey into the holiday hot-spot that it is today.

Holidays in Turkey are centred in and around the Mediterranean Sea coast, the Aegean Sea Coast, the Sea of Marmora or the Black Sea. Most of the holiday rentals are spread across the Mediterranean Sea coast as the season is longer than on the Black sea coast. Whether self-catering or hotel, holiday rentals often offer a myriad of facilities, such as Spa, Jacuzzi, Outdoor Pool and a variety of water sports are also on offer.

Holidays in Turkey can also be taken in apartments, chalets, cottages, studios and villas, authentic Turkish farmhouses in village resorts, or cities like Istanbul, within a range of accommodation to suit every budget. Private holiday rentals by owner is usually the most cost effective way to visit as many tourists find them more affordable, comfortable, homely and convenient, than hotels with star ratings. These holiday villas and apartments provide for an ideal holiday base, from where tourists can visit immediate locales and even further destinations in order to have a glimpse into the rich history and culture of Turkey, or to relax and laze around and have a sunshine-filled vacation in pristine and peaceful surroundings.

Tour operators arrange for many types of tours such as weekend getaways, fishing tours, coastal trek tours, biblical tours, shore excursions from specific harbors etc. Shore excursions are very popular with tourists wanting to take short trips to small islets, mountain coves near the shore, or the butterfly valley in Olu Deniz, which is unique with a picturesque valley and lagoon, and can be reached only by a boat ride.

Wherever area you choose to go on holiday, Turkey has something to offer everyone whether you are looking for golf, water sports, archeological sites, waterfalls or just a relaxing villa with a pool in which to 'chill out' for a couple of weeks.

Property Market in Turkey

The Property Market in Turkey

For many reasons, it is considered that now is the best time to invest in the **property market in Turkey**.

Turkey is in the midst of negotiations to join the EU and this fact has a significant impact on any property market. Turkey's booming tourist industry, with more than 25 million tourists visiting each year, is growing at a fast pace, creating a higher demand for quality accommodation.

Turkey's stunning beaches and congenial climate is considered to be far superior to many of the popular holiday destinations of Europe. The cost of living is low but the availability and quality of its produce is high; the summers are long, making it a keenly sought retirement spot for Europeans. Property prices too are very competitive, and set to appreciate rapidly.

Istanbul is Turkey's best known city (very often mistaken for its capital), and is a thriving multi-cultural city. Istanbul has gradually established itself as a popular destination for tourists, but the city has not yet caught the attention of overseas property buyers; this means it's worth considering a property there for future

investment. Prices are still cheap for a city and the property market in Turkey is set to flourish in this area.

The Koroglu Mountains are for you if you are looking something different. Located 220 kilometres from Ankara, the country's capital, Kartalkaya is the best known ski resort in the mountains. There is good snow in the early season and property prices in the resort are really cheap - around 30,000 euros for a small bedroom apartment.

The Aegean coastal region, especially the southern areas around Bodrum peninsula, has been Turkey's international tourism hot spot for a long time. Glitzy Bodrum with its marina housing million dollar yachts, has always appealed to the affluent, whilst areas such as Gumbet attracts those looking for nightlife. Other areas such as Gumusluk, Yalikavak and Gundogan offer more peaceful locations attracting those looking for a quiet holiday within nature. With 6 new golf courses springing up in the Tuzla area on the penninsular, Bodrum will have additional appeal to golfers. Dalyan, Kusadasi and Kalkan will appeal to people looking for a quiet, peaceful life. A more festive atmosphere will be found in Altinkum and Marmaris. You will find a pleasant apartment in Kusadasi and Bodrum for 50,000 to 100,000 euros. A little more than 100,000 euros will fetch you a villa. Belek is the prime golf area of Turkey and property prices reflect this. A 3 bed golf villa is likely to set you back 200,000 euros +.

Mass infrastructure change has opened up more areas for holidays in Turkey and the Mediterranean coast, which was previously less popular than the Aegean, has become more attractive. There is a mix of different lifestyles and very affordable property. Fethiye is located on a stretch of coast called the 'Turquoise coast', and has some of the best beaches in Turkey, although Fethiye itself doesn't have a beach, the nearby beach of Calis is very popular with holiday makers. Property prices here are similar to Bodrum. Dalaman, on the Mediterranean coast is witnessing large scale infrastructural growth, including expansion of its airport, construction of a golf course and three marinas – making the area attractive for prospective property buyers and an excellent prospect for those looking for investment property in Turkey.

Kas and Kalkan, offer a more affluent lifestyle, and are popular stops for cruiseliners. Here a three-bedroom villa will start at around 205,000 euros.

Antalya and Alanya further east, are fast developing areas, with pricing rising by nearly 30% in the recent past; here a three bedroom villa will start at around 80,000 euros.

The paradise of the Black Sea region has history, art, flora, fauna, sailing, surfing, water skiing, diving and famous beaches. Property prices are affordable and lower than those in the western and southern coast lines. However, the summer season is shorter and the weather cooler than on the south coasts.

Investment potential of Istanbul

The investment potential in Istanbul

Istanbul stands out from the crowd as giving the best investment opportunities in Europe offering low risk and high growth, with previous property investors seeing a growth of 42% since February last year.

Price Waterhouse Coopers and the Urban Land Institute (ULI) named **property in Istanbul** as Europe's top performing hotspot for overall growth and for capital returns last year. The reasons behind the growth of the property market in Istanbul are based on solid facts of supply and demand, population growth and availability of finance, i.e. real social factors as opposed to the speculative factors that are so often given for many other property markets.

Istanbul is an ancient and historic city and today 15 million people are trying to live in a space built to hold a fraction of that number. The government has instituted enormous plans to revolutionise the way people live in and move around the city. Key to this is the creation of two major new overflow suburbs, one built to the West around Bahcesehir, the second to the South around the Kurtkoy/Pendik area. Major new transport routes are joining these outlying suburbs to the rest of the city and it is these areas that the government foresees as becoming the future residential heartlands of Istanbul. Whole sectors of society are now moving out of the crowded city centre to these well planned satellite districts that offer a far more comfortable lifestyle with their well-organised streets, parks and leisure facilities. These are aspirational areas highly desired by the wealthy middle class masses.

Istanbul won the European City of Culture 2010 - for Liverpool this represented £2 billion of investment in cultural and tourism infrastructure, 14,000 new jobs and an extra £220 million spent by tourists up to and beyond 2008.

Turkey has experienced uninterrupted growth for 22 consecutive quarters due to direct foreign investment. This resilient and growing economy has led to the development of large shopping malls and a booming increase in western franchises such as Starbucks. It is estimated that overall growth in the market for property in Istanbul during 2008 would not be less than 20%.

Foreign direct investment topped \$20 billion in 2006 and has nearly doubled in 2007, with large investment in the Banking, Telcoms and Construction sectors.

Housing on the Istanbul property market in existing suburbs tends to come from an era that paid little attention to quality and overall infrastructure. Istanbul has the lowest ratio of m2 green space per head of population of any European city by far and is a concrete-bound urban jungle with very little parking space.

There are now many suburbs springing up on the outskirts of the city, where the main investment potential of Istanbul lies. These suburbs will house 'mini towns' with all the facilities you could possibly want, yet most are only 20 minutes from the centre of the city. The new development of Larasu offers a guaranteed 35% price increase, written into the purchase contract, by the time of its completion in 2010. The Innovia project offers 6% rental guarantee for 3 years.

Bahcesehir, the "Garden City" stands in stark contrast to the city centre with its well planned street design, open spaces and up market facilities. It is an area that affluent middle class Turks might aspire to live in, looking for a greener and more less stressful environment in which to raise their families without forsaking the leisure, shopping and recreation facilities normally only found in central districts. Therefore, developments offering parks and leisure facilities are going to be very attractive to local buyers and the **Akkoza Project** in Bahcesehir will be based on a theme similar to central park in New York - an enormous park-like environment incorporating

facilities such as swimming pools, gardens, covered parking and fitness centres. It is hard to overstate the value of such a prestigious development in the context of property in Istanbul.

The Akmerkez shopping centre in Etiler, Istanbul, has for many years been recognised as Turkey's premier shopping centre. Shortly after opening it was awarded the "best shopping centre in Europe award" in 1995, followed the next year by the "best shopping centre in the world" award. This successful formula attracts an amazing, 15 million visitors per month.

[Property in Istanbul](#)

Investing in Bodrum

Invest in Bodrum. Investing in Bodrum property

Bodrum is located near 3 of Turkey's major airports - Izmir, Dalaman and Bodrum, and offers excellent investment opportunities due to the fact that it is probably the most popular and easily accessible tourist destination in Turkey, and money can be made easily by renting your property at an excellent rate. By **investing in Bodrum property**, you can watch your investment grow as major investment in the region will see house prices rise sharply. It is not unusual to see returns of 40% or more per annum in this area.

The number of foreign nationals owning real estate in Turkey is expected to witness a tenfold increase over the next 2 years, which will in turn lead to an increase in property prices.

One of the best places to invest, Bodrum property will continue to rise in value as planned shopping centres, holiday villages and new hotels come to fruition over the next few years.

The town appeals to the affluent with its yachting facilities and marina, as well as the new golf courses appearing in the region, which will also be a positive benefit for the property market and those who choose to **invest in Bodrum**. Golfers around the world have traditionally been a key factor in the value of property, and the golf courses on the Bodrum Peninsular will be no exception.

Known as the 'St Tropez' of Turkey, it is an area of natural beauty with famous monuments such as Bodrum Castle which houses the treasures from ancient shipwrecks in its museum, and landmarks full of historic treasures spanning 10,000 years including the Mausoleum of Halicarnassus which was one of the seven wonders of the Ancient World.

Bodrum town is renowned for its restaurants, yacht marina, shopping, party atmosphere and bohemian lifestyle, but around the peninsular the various towns and villages have something different to offer. Secluded bays, golf, wildlife, nature reserves, historical sites, diving, yachting, horse riding, and fertile valleys can be found.

Tuzla is an area of high expected growth on the peninsular. 20 minutes north of Bodrum and only 10 minutes from the airport, Tuzla is the site of Bodrum's first golf course which opened last November. Work has started on the second course, and 4 further golf courses are planned for construction over the next couple of years. Tuzla will therefore become the golf centre of Bodrum, attracting many property buyers and for them, an excellent chance to earn a good rental income. For example, prices at the off plan development of Harmony Dream Village which offers fantastic sea and lake views, start at 79,000 euros. *see our website for further details*.

Bodrum is a place that once visited, people always return and many visitors dream of owning a house here. A typical Bodrum property is made of stone with flat roofs, usually two storeys high and with inner courtyards. New properties are often built based around this old style, but once inside, all the requirements are there for a modern lifestyle including air-con and solar power.

Turkey is still one of the least expensive Mediterranean countries to buy property, and whilst Bodrum town is relatively expensive compared to other parts of the peninsular such as Tuzla, Torba, Gumusluk or Yalikavak where many new developments are offering excellent early release prices on off plan property, prices are still affordable compared to Europe. For those looking to invest in Bodrum or any of the towns around the peninsular, prices can start as low as 30,000 euros.

See a selection of [Bodrum Property >>](#)

Buyers Guide

Buying Property in Turkey

Turkey has an immense coastline, balmy Mediterranean climate and a wealth of opportunities for outdoor activity. Its people are also one of the most hospitable in the world. Hence it is hardly surprising that buying property in Turkey is becoming a firm favourite, and this trend is on the rise. Prices have risen by about 25% on an average in the recent past.

Turkey is not only attracting people on the lookout for a more varied lifestyle or those looking for a holiday home : large and serious property investors are also making an entry into Turkey's booming property market. With property prices on par with Spain almost 20 years ago, it's a natural choice for those looking for a long term investment judging by the amount of money that was made in that market.

Turkey is yet to become a member of the European Union; as a result, many investors are seeing a golden opportunity to acquire property right now. They think the property boom will soon move from the popular European markets to Turkey.

Buying property in Turkey - the process

This is actually much simpler than in many European countries, and there is no difficulty in a foreigner buying property or even land in his own name. There are a few restrictions; you cannot purchase property in areas which are in the countryside and are not under the control of a municipal town or borough. The same restriction applies to military zones.

Once you have found your dream Turkish property and made an offer, you have to sign a contract of reservation. This effectually takes off the property from the market for a short period of time, say, 30 days, and you pay a holding deposit, usually around 3,000 euros. At this point an agreement is drawn up and you are given a copy of the Title to the property. You should decide at this time whether or not to go in for a survey of the property, and open a bank account in Turkey.

Now your lawyer has to start making enquiries into the details of the property. He will do a title search, to make sure that the owner actually owns the property. He also has to check whether the property is clear of debts; whether the construction is legally sound; whether the sale contract is in correct English. After the checks are completed, you have to sign a preliminary purchase contract and a deposit has to be paid.

Real estate agents usually take ten per cent (three per cent for reservation and seven percent at the time of signing the contract). They usually take another 30 per cent at the start of the construction of the dwelling, although property in Turkey comes with different payment plans to suit both parties. A final contract is signed at the office of land registration, where your title is registered.

There may be a few more things you have to look into; for example, military permission may be required if the property you are buying is a Turkish property, but this rule may soon be abolished. A company may have to be set up if, as a foreigner, you are buying land above 300,000 sq. metres.

Notary fee costs approximately 1.3 per cent of the value of the property and Stamp duty is another 0.75 per cent. There is also real estate tax, which is calculated on the property valuation - at the rate of 0.1 % on residential property.

The property is transferred to the Buyer at the signature of the Deed of Conveyance before a Notary Public. The Notary Public receives from the Land Registry Office, information about the property and certifies this in the deed. They advise both parties on their rights and duties, especially on tax matters. The Deed of Conveyance must then be presented at the Land Registry for its registration, this process takes between 6-8 weeks.

The Tapu on the Property will be changed into your name and from that day forth the Property and Land stated is solely owned by you.

As part of any estate agents after sales service, they should make sure that all utilities are transferred into the new buyers name, help you with furnishings and fittings (if necessary), and do all they can to help you settle into your new property in Turkey.

Further information on [Buying Property in Turkey](#) can be obtained from the Turkish Embassy website.

We hope you found these articles of interest and if we can offer any further help or advice, please let us know. We cover many areas along both the Mediterranean and Aegean, so if you are looking for a particular type of property, just send us your requirements and budget and we will do our best to find it for you.

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