

PROPERTY BUYING GUIDE: ISTANBUL

HOMETURKEYHOME



MEET A HEALTHIER LIFE!

"With fast and easily accessible, world-class health services and a robust healthcare system, Turkey is visited by medical tourists from all over the world. It is a recognized country offering a healthy, quiet life for international pensioners to enjoy many wellness benefits."



**ISTANBUL
CHAMBER OF
COMMERCE**
— 1882 —

Facts About Turkey

World's **19th**
largest
economy

55%
Under 35,
Europe's
youngest
population

7th most popular
country in Europe in
terms of foreign direct
investment

27% of the
total assets in the Turkish
financial sector
belong to
foreign investors.

Direct flight
from Istanbul to
250 cities
of the world

“Property Buying Guide: İstanbul”; This guide explaining the real estate sector and investment processes in Turkey has been prepared for foreign buyers who want to invest in Turkey. It was designed by the İstanbul Ticaret Odası (İTO) with the content contributions of the Real Estate International Promotion Association (GİGDER).

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Meet Türkiye!

At the center of it all.

Surrounded by seas on three sides, Turkey is a transcontinental country with lands in Asia and Europe.

The most populated metropolis of Turkey, Istanbul, is a hub of commerce, tourism, finance, health, technology, culture and art that attracts visitors from every continent through all seasons.



Globally connected.

Istanbul offers the most flights to most places globally, connecting to 5 continents and 250 cities. It has direct flight options to many cities worldwide. It is one of the essential connecting spots for international flights.

Stellar education.

With a k12 education system and an increasing number of qualified schools, Turkey offers excellent educational options. There are also international schools that provide education in other languages for foreign students to study.

Expert in healthcare.

With its solution-oriented and comprehensive health system, Turkey has become the rising star of healthcare services worldwide. In the process of combating the coronavirus epidemic that struck the world, Turkey took fast measures and decisive steps. It has been recognized as one of the healthcare systems that has managed the process best. Turkey is one of the leading health tourism centers in the world, offering health services options beyond world standards for surgery, plastic surgery, hair transplants, and IVF.

Full of investment opportunities.

Foreign real estate buyers and investors from all over the world can buy real estate in Turkey. With a strong economy, government incentives, industry potential, and cost-effective workforce, Turkey is a land of opportunities for investors. It is one of the most investor-friendly countries in Europe, ranked 11th among 36 countries in the OECD 2020 Tax Report "International Tax Competition Index".

These lands with a unique geographical location on two continents connect to everywhere around the world with modern transportation capabilities. As home to different cultures and civilizations through time, their rich and deep history has evolved it into a treasure of its own with natural beauties and heritage. Many people from all over the world choose Turkey to **start a new life, work, retire or invest** for these reasons and much more.

Why Do Foreign Investors Prefer Turkey?



UNIQUE LOCATION AND EASY TRANSPORTATION

It is a centre of tourism and trade, in the middle of Europe and Asia. With modern travel options, any country is only a few hours away.



FAST AND EASY BUYING PROCESS

Buying real estate in Turkey follows a practical, well-stated process that can be completed in less than a week.



HIGH INVESTMENT POTENTIAL

A global investment centre.
A real estate sector that continues to grow.
Profitable in the short term.
Access to a qualified workforce for a low-cost.



EASY PAYMENT OPTIONS AND LOW EXPENSES

Payment plans of up to 120 months.
VAT deduction incentives up to 18%.
Low annual property tax; water, electricity, and related utility expenses.



STRONG ECONOMY AND AFFORDABLE PRICES

World's 19th largest economy.
Diverse real estate investment options.
Real estate investment options for every budget.



SUPPORT FOR FOREIGN INVESTMENTS AND CITIZENSHIP

The ability to acquire citizenship by acquiring a property worth at least \$250,000 or by purchasing a \$500,000 real estate investment fund or depositing \$500,000 in a bank account or employing at least 50 Turkish citizens.
VAT exemption for foreign buyers. (Provided that the property you don't sell it for at least one year)
Exceptional support and incentive options are available for investors.



STRONG HEALTHCARE SYSTEM

In Turkey, there are more budget-friendly healthcare options than there are in most European countries. Access to state-of-the-art hospitals with world-class competency, technology and speed.
Privately and publicly backed pharmaceutical industry and health R&D projects.
Comprehensive health insurance packages.

While you may consider Turkey a vacation spot, these dazzling lands can also be the starting point of your new life or investment.

Step by Step Guide to Real Estate Purchasing and Investment in Turkey

BUYING REAL ESTATE IN TURKEY IS EXTREMELY EASY, FAST AND AFFORDABLE!

Climate, affordable pricing and high investment returns make Turkey a popular choice for investors from all around the world. Once you start, you'll realise how easy and fast the process of purchasing a property is in Turkey.

The process of owning property in Turkey is much easier compared to other countries:



Congratulations, you are now a property owner in Turkey!

HEALTHCARE IN TURKEY

Turkey is a centre of wellness with state of the art facilities offering a speedy and equally accessible system. Universal social security as a right is supported throughout the country with private and government hospitals extending services to people from all around the world.

The continually increasing number of medical tourists and ex-pat retirees is a sign of Turkey's competence in healthcare.

Adept Healthcare Workers

Due to cultural affinity and respect along with extensive opportunities, the best and the brightest students tend to choose medical schools over other faculties. This adds to the quality of medical education and physicians capabilities in Turkey. Highly qualified medical education and workers play a pivotal role in making Turkey a leading name in healthcare globally.

Extraordinary Location

Turkey is in a unique location within a 4-hour flight distance for 1.5 billion people on three different continents. Turkey's efficient and accessible health system has made it a leading star in health tourism, attracting an increasing number of medical tourists every year. This high demand in the field of health also strengthens the expertise in medicine, the use of new technologies, the opening of new hospitals. Thus, ensuring the accessibility of healthcare to everyone.

Affordable Fees and Healthcare Tourism

Competitive wage levels are another factor that has made Turkey, a global name in healthcare and related technologies. From general to cosmetic surgeries, healthcare services in Turkey are much more accessible than they are in European countries.

To compare a few numbers;

Hip prosthesis surgery:

The average cost in the United States is approx. 40,000 USD

The average cost in Turkey is approx. 13,000 USD

IVF treatment:

The average cost in the United States is approx. 15,000 USD

The average cost in Turkey is approx. 2.500 USD

Bypass surgery:

The average cost in the United States is approx. 100,000 USD

The average cost in Turkey is approx. 12,000 USD

Hair transplantation:

The average cost in the United States is approx. 20,000 USD

The average cost in Turkey is approx. 1.800 USD

Looking at the affordable quality healthcare, easy availability, unique location and warm climate, it is easy to see why Turkey is a rising name in healthcare tourism. Turkey has been acknowledged to have an exemplary healthcare system.

Medical institutions and organizations must be accredited by the Joint Commission International (JCI) to have met the international standards for healthcare tourism. Turkey is the **second country** in the world with the most JCI accredited health institutions with 48 active hospitals-health establishments. Most of these certified institutions are in Istanbul. Istanbul ranks first in the number of accredited health institutions and the diversity of services.

International Retirement In Turkey

Access to advanced, state of the art healthcare is much cheaper and more comfortable in Turkey than it is in most countries. There are also a wide variety of private health insurance plans that offer extensive coverage options. A lot of pensioners, especially those with special medical needs, prefer Turkey because of the high healthcare costs in their own country, difficulty in finding qualified workers and service or even getting an appointment.

Strong Healthcare Services To Combat Coronavirus

Turkey has been recognized globally for its vigorous response in health care by rapidly adopting measures and successful management during the fight against Coronavirus.

- State hospitals and private hospitals were available to all citizens.
- **5,400** new ambulances and **19** air ambulances were arranged for increased capability.

City hospitals offering world-class health services with high tech infrastructure, bed capacity and competency lead the Turkish healthcare industry forward every day. The number of **city hospitals** is expected to reach **30** at the end of the project, **12** of which are in service and **6** of which are expected to be completed in 2020-2021.

- The number of intensive care beds per 100 thousand people has reached **46.5**. Turkey is ahead of countries such as Germany (34), Austria (29), USA (26), France (16), Canada (13), England (11), Spain (10), Italy (9), Denmark (8), Ireland (5).
- **1.4** million new jobs have been created in the healthcare industry.





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