

PROPERTY BUYING GUIDE: ISTANBUL

HOMETURKEYHOME



MEET THE PROFITABLE INVESTMENT ENVIRONMENT!

“With its strategic location, open access to 904 million consumers, international investment agreements and qualified and cost-effective workforce, Turkey is a land of profitable investments.”



**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!

A LAND OF PROFITABLE INVESTMENTS

With its strategic location, policies supporting investors, qualified youth workforce, affordable investment costs and competitive economy, Turkey is one of the most suitable ecosystems where you can turn your investments into profits.

A Continuously Growing, Robust Economy

Turkey's economy has grown more than three times over the past 16 years and promises more growth in the future.

The economy is driven by the entrepreneurial private sector, with a strong domestic market, incentives that support investors and exports.

Easy Access to the Consumer

Turkey has a strong domestic market. A significant middle-class consumer class has formed in the country thanks to increased purchasing power.

Thanks to the European Union customs union agreement, in addition to **83 million** consumers in Turkey, **513 million** consumers in Europe and **308 million** people in 27 countries can also be directly accessed with a free trade agreement. Proving the means for **direct access to 904 million consumers.**

Strategic Location

Turkey is located in one of the most important strategic locations globally for production, export, and management. It is only a 4-hour flight distance to 1.3 billion people from all continents of the world. With more than 250 cities on 5 continents close-by, it is a market that reaches to the most destinations globally.

Qualified and Cost-Effective Workforce

Turkey's strong education system has created a skilled workforce that services a global market. Turkey leads the list of countries offering the most skilled labour at the most affordable rates.

A closer look at the data shows;

- Turkey outperformed countries such as Poland, Romania, Czechia in "availability of qualified engineers" with 7.35 points out of 10 points.
- Took first place among the same countries with a score of 6.15 in the "availability of senior managers".
- While "Hourly worker cost in manufacturing" is 5.6 USD in Turkey, it is 47.2 USD in Germany.

Investor-Friendly Policies

Investments in Turkey are under the protection of Foreign Direct Investment Law. There are bilateral investment protection agreements between Turkey and 82 countries. There are agreements with 86 countries that prevent double taxation. Plus, there is plenty of support for foreign investors in the form of low taxes, incentives and aid.

Large Projects Offering Investment Opportunities

Turkey continues to realise large projects in all fields. Nurturing sectors the support and incentives for all investors; it is fastly becoming a global investment centre. It is a top spot for many foreign investors and companies to invest in **transportation, energy, health, R&D, gaming industry** and **technology** with breakthroughs and promising projects.





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