

Local Knowledge for Global Business

Purchasing a real estate property in Turkiye Procedure, taxation and legal protection

1) Applicable legal regime

In accordance with the Turkish Civil Law no. 4721, art. 997 and the following articles, a real – estate property can only be obtained by registration to the deed registry. Similarly, real rights established over a real – estate property, such as "right of passage", "right of use" etc. are also established by registration to the deed registry. In addition to the Turkish Civil Law, which establishes the "property ownership", the Deed Law no. 2644 is applicable to all real – estate property acquisitions. According to the Deed Law, there are certain limitations for foreign individuals. For example, a foreign individual cannot purchase more than 30 hectares of area, and the purchased areas cannot exceed the 10% of the total area subject to private property, in any given district.

2) Procedure for acquisition

In accordance with the Turkish Civil Law and Deed Law, contracts regarding the sale of real – estate properties can only be made before the deed registry. However, contracts regarding "promise to sell" a real – estate property can be made before notaries. In accordance with the Regulation. Agreements for Promise to Sell a Real Estate with Pre – Payment, any "Promise to Sell" contract made without the approval of a notary is null and void. However, in accordance with the applicable jurisprudence, if the buyer has fulfilled a "considerable amount" of their payment obligations, then the seller cannot rely on the fact that the contract is null and void due to the requirement of conformity. In any case, the final contract that results with the title deed transfer is always signed before the deed registry.

Read more

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Practice areas

REAL ESTATE

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