

Turkish Mortgages

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Everyone deserves a home of their own!

With an HSBC Mortgage, you can own the home of your dreams. (HSBC BANK)

For your mortgage sales to overseas buyers, HSBC offers you the best practices of mortgage loan with a great variety of products and highly competitive interest rates.

Primary Features

- HSBC Bank Mortgage is extended for completely constructed houses in either New Turkish Lira (YTL) or foreign exchange indexed (USD/EUR/GBP).
- The minimum mortgage amount is YTL 50.000 or its equivalent in fey.
- In case a valid credit bureau report is submitted 65%; if no report available, 50% of valuation of property would apply for both YTL and fcy-indexed mortgages.
- The transaction for the 35% down payment that the customer will make towards the property, should be through the lending HSBC Branch.
- The maximum loan amount would be USD 500.000, YTL 750.000 or its fey equivalent.
- HSBC Bank Mortgage terms are up to 10 years for both YTL and FCY indexed loans

Advantages

- Wide range of maturity preferences.

• Competitive pricing.

• Easy repayments: direct debit

• HSBC Bank
Mortgages provide the advantage of Personal Accident Insurance that makes credit terms easier and decreases insurance costs.

How to apply

Applications can be made via HSBC Bank Branches or HSBC Bank Telephone Banking on 4440111 (lines are open for 24 hours) for further information.

Required Documents

- Application form
- Proof of identity and residency (only for resident in Turkey). As a proof of residency, a copy of the utility bills (water, gas, electricity or land-line telephone) should be obtained.
- A copy of the deed for the house to be purchased.
- Income Statement.
- Tax identity number.
- Military Clearance (not required for application, but critical for title-deed assignment)

Power of attorney would be required for loan extension; application forms, agreements and all related documentation would be arranged by proxy.

Evidence of income and employment:

- 3 months' Bank Statements showing the receipt of income
- P60 (the tax statement showing income and amount of tax paid - for UK citizens)

- List of all other income

- List of all fixed or regular outgoings (mortgages/loan repayments etc).

- List of credit card Balances

Household income would also be taken into consideration in the affordability calculation. Self-Employed People:

- Credit Check

- Bank statements

- List of Outgoings and Accountant's Certificate confirming the last 3 years' profits and that the company is currently solvent and trading.

Conditions for Property

- Owner occupied residences / secondary residences that are fully completed.

- Properties should be in well-known touristic places or prime locations.

- Commercial or industrial properties are out of scope.

- Valuation by fully qualified and reputable independent appraisers

Additional Documentation may be required for developers such as:

- Shareholding in company

- Company accounts

- Company history

- Building
permissions

- Architects
drawings etc.

More Question About Turkish Mortgage (Is BANK)

Who is eligible to open an account at Isbank
London?

Any individual above the age of 18 or a legal entity
is eligible to open accounts provided they furnish us with the necessary
documents mentioned in our account opening forms.

Can we open a joint account?

Yes. You will
need to complete the account opening form accordingly.

What is the formula for the calculation of deposit interest for
GBP deposits?

(principal amount x number of days in the term

x interest rate) / (100 x 365)

What is the formula for the calculation of deposit interest for non-GBP deposits?

(principal amount x number of days in the term x interest rate) / (100 x 360)

Is it possible to open deposit accounts in currencies other than pounds sterling?

Yes. You can open deposit accounts in other currencies including EUR, USD and TRY. In all these currencies, the number in the denominator of the interest formula above is applied as 360 and not 365.

I have an account with an Isbank branch in Turkey. Can I withdraw money from that account in London?

Yes. When you visit our branch in London, after obtaining the necessary provisions you can withdraw money from your account in Turkey.

Can I transfer Turkish Lira to accounts in Turkey even when I do not have Turkish Lira?

Absolutely. We will exchange your existing currencies (GBP, EUR, USD) into Turkish Lira and effect your transfer.

I am a UK resident. Is my interest income taxed at the time of the interest payment?

Yes. Banks, generally, quote their gross interest rates, i.e. rates before any compulsory tax deduction. Soon after gross interest is posted to your account, the prevailing Basic Tax Rate (currently 20% for UK residents) is debited.

Can I receive my interest "gross" if I am eligible?

Yes, but only when you complete the R85 form of HM Revenue&Customs.

Can I apply for a not ordinarily resident saver to receive my interest without tax

deducted?

Yes, but only when you complete the R105 form of HRMC.

Is there a protection scheme for depositors in the UK?

Yes. The Financial Services Compensation Scheme, UK's statutory fund of last resort for customers of authorised financial services firms, provides a protection of 100% for the initial £2000 and 90% for the following £ 33,000. In other words, out of a total deposit of £ 35,000 held with a single financial institution, £ 31,700 is protected by the scheme.

Buying a house in Turkey as a foreigner

Turkey has a reciprocal agreement for the purchase of land and property with many countries. This means that the people of these nations that allow Turks to buy land in their countries, can in return, buy land in Turkey. Foreigners may purchase in their own name if the property is outside military zones. Based on these agreements foreigners of the following countries are eligible. England, Germany, Australia, Austria, Belgium, France, Holland, Ireland, Spain, Italy, Canada, Luxemburg, Norway, Greece as well as some African and South American states. The full list is available in our branches or [click here](#).

No matter where the land or the house may be situated if the buyer is a foreign person, the deed office has to officially ask the prior approval or permission of the highest military command of the area before transferring the title (Approval of the ministry of Defense: Savunma Bakanli i). The duration of the request for permission is estimated on 30-60 days. The reasons for this are to ensure that foreign buyers will not acquire a property within military zones. No land or property within forbidden regions and safety regions can be sold, transferred or rented. (Forbidden regions - Military zones).

More and more foreigners are interested in buying property in Turkey. In 2006 around 50,000 purchases from foreigners have been taking place. More and more foreigners are looking for financing their new property at a local bank.

Foreigners, with different behavior/features, require a different application approach. Therefore DenizBank has developed mortgage loans specially for foreigners

How to get a Mortgage from DenizBank?

- Please bring all the required information to the nearest branch of your new house. Together with the branch you will discuss all the conditions and benefits of the loan

- After your approval we will complete the application form and start the application procedure

- The bank will send a appraiser to you house to value your property

- Maximum 5 working days later the branch will inform you about the offering that we can do to you

- You will be handed out the pre term sheet that you can use as our written promise to you

- After presenting the pre term sheet to you, you are asked to sign the pre term sheet and pay the commitment fee

- After signing a period of maximum four months starts to arrange:
 - * DASK: (nature disaster insurance)

 - * House insurance; Oskan Ruhsati (house permission)

 - * Approval of the ministry of Defense (Savunma Bakanli i)

- * Tax number and opening a demand deposit account

- After collection of all the documents mentioned above the bank will give its final approval will make an appointment to pay out the loan and put the mortgage on the title deed at the Tapu office

Off Plan Mortgages

DenizBank makes deals with project developers to finance uncompleted houses in a project. Sometimes DenizBank gives loans before completion of the house or gives you upfront the commitment that DenizBank will pay out a loan after completion at upfront agreed conditions. Go to you nearest branch to ask for our current joint promotion with develops and ask for the special conditions.

The features of the loan

Issue
Feature

Loan to value
Maximum 65% of the appraisal value (not always equal to the sales price)

Debt to income
Maximum net salary to spend to installment for total loan position
50%

Valuation of income

Only salary income transferred to a bank account, average profit of the last 2 years, pension income

Maximum amount

No maximum

Minimum amount

€ 30.000 euro

Nationalities

All countries that have a reciprocal agreement with Turkey. [Click here for the full list](#)

Maturity

5,10,15 and 20 years

Loan in YTL

Yes

Loan in euro

Yes

Loan in Dollars

Yes

Loan in British pound

Yes

Interest types

Fixed

Early repayment

Possible (2% penalty fee)

Property valuation

Done by DenizBank or appointed appraisal by Denizbank, pre-valuation paid by DenizBank

Age of application

25 -70 years

Maximum age at end of maturity

70 years

DASK: nature disaster insurance, House insurance;

To arrange via DenizBank,

Life insurance
No obligation

Off plan mortgage
Yes, with full bank guarantee from constructor for the total
loan amount

Monthly installment payments
Automatic payment from a DenizBank account

Validity of the pre offer
4 months

Extension of validity of the pre offer (except interest rate)
Until 18 months (1% extra commission required)

Requested documentation for your mortgage application

Employed

Self
employed

Retired

Official tax statement of the most recent year in the home country
(for example P60)

√

√

√

Copy of the Tapu of the object that will be bought (“Kat mulkiyet tapusu” or “Kat irtifak tapusu + yapi kullanim izin belgesi”)

√

√

√

Copies of passports made and signed by the branch or notary

√

√

√

Income statement of employers signed by the employer

√

√

Official document/declaration from a public notary/cadastre that the person who signed the income statement is allowed to sign

√

√

Bank statements declaring the income (not older than 3 months)

√

√

Annual report of the holding company for the last two years together with a copy from the shareholder register

√

Documents proving monthly financial obligations (rent, house loan installments, alimentation)

√

√

√

Overview of private assets proven by official statements

√

√

√

Overview of private debts proven by official statements

√

√

√

Signed application form

√

√

√

* Official translation of all documents into Turkish is required
(the branch is happy to assist on this).

Countries which have full reciprocity with Turkey in terms of real estate
acquisition

Countries which have full reciprocity with Turkey in terms of real estate acquisition

1. ANDORRA
2. ARGENTINA
3. AUSTRALIA
4. AUSTRIA
5. BAHAMAS
6. BAHRAIN
7. BANGLADESH
8. BARBADOS
8. BELGIUM
9. BELIZE
10. BENIN
11. BOLIVIA
12. BOSNIA-HERZEGOVINA
13. BOSTWANA
14. BRAZIL
15. CAMEROON
16. CANADA
17. CAPE-VERDE
18. CENTRAL AFRICAN REPUBLIC
19. CHILE
20. COLOMBIA
21. COSTA RICA
22. COTE D'IVOIRE

23. CROATIA

24.
DENMARK

25. ECUADOR

26. EL SALVADOR

27. ENGLAND

28. ESTONIA

29.
FINLAND
30. FRANCE

31. GABON

32. GERMANY

33.
GHANA

34. GUINEA

35. GRENADA

36. GUATEMALA

37. GUYANA

38.
HAITI

39. HONDURAS

40. HUNGARY

41. IRELAND

42. ISRAEL

43.
ITALY

44. JAMAICA

45. JAPAN

46. KOREA,SOUTH

47. LATVIA

48.
LIECHTENSTEIN

49. LITHUANIA

50. LUXEMBOURG

51. MALAWI

52.
MALAYSIA

- 53. MALI
- 54. MALTA
- 55. MAURITANIA
- 56. MAURITIUS
- 57.
MEXICO
- 58. MONACO
- 59. MOZAMBIQUE
- 60. NETHERLANDS
- 61. NEW
ZEALAND
- 62. NICARAGUA
- 63. NIGERIA
- 64. NORWAY
- 65.
PANAMA
- 66. PARAGUAY
- 67. PERU
- 68. PHILIPPINES
- 69. POLAND
- 70.
PORTUGAL
- 71. SAN MARINO
- 72. SENEGAL
- 73. SINGAPORE
- 74. SOMALIA
- 75.
SOUTH AFRICAN REPUBLIC
- 76. SRI LANKA
- 77. SPAIN
- 78. SWAZILAND
- 79.
SWEDEN
- 81. SWITZERLAND
- 82. TANZANIA
- 83. THE REPUBLIC OF DOMINIC

84.
TURKISH REPUBLIC OF NORTHERN CYPRUS

85. UNITED STATES OF AMERICA

86.
URUGUAY

87. VENEZUELA

88. YUGOSLAVIA(SERBIA-MONTENEGRO)

Loan Rates

MATURITY RATES

EURO
USD
GBP
YTL

3
0,58%
0,62%
0,65%
1,31%

6
0,58%
0,62%
0,65%
1,31%

9
0,58%

0,62%
0,65%
1,31%

12
0,58%
0,62%
0,65%
1,31%

18
0,58%
0,62%
0,65%
1,31%

24
0,58%
0,62%
0,65%
1,31%

36
0,58%
0,62%
0,65%
1,31%

48
0,58%
0,62%
0,65%
1,31%

60
0,58%
0,62%
0,65%
1,31%

72
0,58%
0,62%
0,65%
1,31%

84
0,58%
0,62%
0,65%
1,31%

96
0,58%
0,62%
0,65%

1,31%

108
0,58%
0,62%
0,65%
1,31%

120
0,58%
0,62%
0,65%
1,31%

180
0,58%
0,65%
0,65%
1,31%

240
0,58%
0,65%
0,65%
1,31%

Our Turkish Properties on sale

Villas for sale in Turkey

Turkey Map :: dalyan :: akbuk :: didim :: turkish english

turkey beach :: belek :: kemer :: marmaris icmeler :: fethiye

Yalikavak :: Gumusluk :: Gumbet :: lasos :: Gundogan :: Torba :: Bitez
Gulluk :: Kadikalesi :: Konacik :: Turgutreis :: Tuzla ::Turkbuku:: Centre
Davutlar :: Guzelcamli :: Ladies
Beach :: Long Beach :: Love
Beach
National Park :: Sogucak
:: City Centre