

PURCHASE COSTS

Please note that the following is a rough guide only and is based in prices correct in June 2005

COSTS WHEN YOUR OFFER IS ACCEPTED

When making an offer on a property, you should ensure that you have enough money to cover the following...

* Deposit - usually around 10% of the purchase price. Some vendors may ask for more. You should allow for bank commission charges if planning to fund your deposit with traveller's cheques or a credit card.

* Lawyer's fee (to prepare all paperwork and land plans; to obtain your tax numbers and help you to open a bank account; to oversee research progress and conduct searches; to act with power of attorney on your behalf to complete the purchase; to register you as an owner with the local authority, known as the 'beyanname', and set up subscriptions for your electricity and water supplies) - £700 per purchaser.

Please note that a lawyer is optional but highly recommended; essential if you wish the lawyer to complete your purchase in your absence. If you wish to buy in joint names, you will each have to pay a lawyer's fee. Some lawyers require half of their payment upfront and the remainder on completion.

* Land plans: the cost of obtaining plans of your property is £150-250.

The price varies according to how much work the surveyor must do to obtain the necessary plans.

* Translation of passport - £10 per translation, plus notary's fee.

* Translation of power of attorney (should you wish a lawyer to complete your sale for you) - £30 per translation, plus notary's fee.

* Translation of deeds at property registry office - £50 per translation

Please note that Utopia offers a free translation service (not including notary's fees) provided you buy through our estate agency.

* Notary's fees - on an average purchase the fees for authorizing a passport translation and power of attorney cost from £65.

* Agent's fee - this is levied at 3% of purchase price, half to be paid when the sales contract is signed and the balance on completion.

COSTS ON COMPLETION DAY

You should ensure there are enough funds available to cover the following...

* The balance of your purchase price.

* Purchase tax (stamp duty) - this is based on 3% of the purchase price and Utopia can advise on the cost for individual purchases.

Please note that this assumes the tapu (deeds) will be in one buyer's name only. In the case of a joint purchase, each purchaser is subject to this tax.

* Deeds office charges - these are paid to the deeds office on completion day and currently amount to around £135 per purchaser.

* Earthquake insurance, which is mandatory - around £50 per annum

* The balance of the agent's fee as outlined above.

COSTS AFTER COMPLETION

Once you've completed and have your deed, you need to register your ownership with the local council (Belediye) and utility suppliers...

* Beyanname (declaration to the Belediye that you are new owner) - Dalyan's Belediye currently charges between £400 and £700 per purchaser.

This includes a 'donation' which goes towards local facilities such as the school. You should think of this one-off payment as a form of council tax!

* Electricity subscription charge - £150-200 per purchaser.

* Water subscription charge - £40 per purchaser.

* Re-registration of deed and habitation permits - in the case of a new build it is sometimes necessary to re-register a land deed to a house deed and, in a few cases, to obtain an 'oturma ruhsat' which states that the property has been approved as suitable for habitation. Costs vary according to the property's value and you should check with your agent as to whether these charges will apply.

All the above requires quite a lot of legwork! If you've instructed a lawyer, he or she will deal with the red tape. If not, Utopia can assist you - we charge just £10 an hour for this service.

* Household insurance (buildings and contents) - this costs from £150 per annum.