

Turkish Mortgages - do they really exist?

Many Agents/Realotors, Developers have asked this same Question.....please read on.....



Paul & Angela Rockall

- 1) **How does it feel being one of the very first foreigners (if not the first) to obtain a mortgage through a Turkish Bank to purchase a Turkish property?**

When we first decided to buy our home in Turkey, mortgages were just beginning to be offered to UK residents, so we weren't sure what to expect. Now we have experienced the procedure we were surprised how similar to the UK system it was.

- 2) **Would you do it again? Why?**

*With the support and guidance of GMD Ltd, we were kept informed of the whole procedure and working with a personal service the whole experience was less stressful than we expected. So would we go through it again? **YES.***

- 3) **Can you give some advice for others considering doing the same.**

Research is key to any property buying, decide on an area that offers you what you want. We wanted the security that a Bank mortgages gives you, in respect to the legal position in oversea property, we felt if the bank are prepared to lend you the money after all their searches are carried out they must be happy with the valuation and regulations. From the close hand experience we saw whilst in Turkey with the developer, the legal system is very thorough and we were delight that it was. We were lucky that our developer allowed us to visit and witness the title deed completion with themselves and bank. When you have found your property and want to mortgage you need a good broker, By chance we were introduced to GMD (Barbara & Mark) through a British contact and they liaised with developer and bank from start to finish.

We highly recommend you have a contact like GMD Ltd as they take so much stress out of the procedure and are always available to discuss the progress.

- 4) **How did you find working via a broker? What were the advantages of working with Global Mortgages Direct?**

*Further to my previous statement, simply get professionals on board with your plans and ease the burdon. I work in business and I can say without question GMD Ltd are one of the best organization that I have had the pleasure to work with and if you want a solid reliable broker look no further. To sum up, don't try it alone in a foreign country with quirky procedures use the people who know . **GMD Ltd** .*

For more information contact info@globalmortgagesdirect.com