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Why Turkey?

Edison Ford Investment property has chosen Turkey time and time again for its clients. This decision is based not only on investment potential, both in terms of capital growth and rental yield, but also location, economic stability and growth, trends in tourism, the security of purchase processes, construction quality and much more. In comparison to other emerging markets, Turkey has proven itself both extremely lucrative and secure.

Location

Turkey lies in South Eastern Europe (3%) and South Western Asia (97%), bordering the Black Sea, between Bulgaria and Georgia, and with coasts in the Aegean Sea and the Mediterranean Sea, between Greece and Syria. Although Turkey is 99% Muslim, it is a secular state that guarantees complete freedom of worship to non-Muslims. The Turkish nation is one of the largest in Europe occupying an area the size of Britain and France combined. The country can be divided into seven geographical regions: the Mediterranean Region, Aegean Region, Marmara Region, Black Sea Region, Central Anatolia Region, where the capital, Ankara, is located, Eastern Anatolia Region and the South Eastern Anatolia Region.

The most popular areas to buy in Turkey for investors and holidaymakers are the Aegean and Mediterranean coasts. Specific locations include the Bodrum peninsula, increasingly popular for property investment, Antalya, a region of distinctive natural beauty and coastal areas around the cosmopolitan city of Izmir.

Economy

Turkey's dynamic economy is a complex mix of modern industry and commerce along with a traditional agricultural sector. The largest industrial sector is textiles and clothing, but investment in energy, automotive and technology industries are boosting these areas significantly. Real GNP growth has risen to 7.6% worth \$361bn. Inflation fell to 7.6% in 2005 - a 30-year low, but climbed back to 9.8% in 2006. Although the economy is still burdened by a high current account deficit and high debt, the prospect of EU membership, new oil pipeline projects and increasing global investment, suggest that a sustained period of capital appreciation and economic stability lies ahead.

Tourism

The number of tourists visiting Turkey during the last 15 years has increased by an average rate of 8.7% each year. In 2005, Turkey received nearly 18 million visitors, 1.5 million of which were from the UK - an increase of 56% since 2003. After a slump in 2006, Turkey expects the numbers to rise dramatically to 25 million this year in the wake of a new PR campaign.

Low property prices and living expenses and a sunny climate continue to make Turkey an ideal place to invest in property, or buy that dream holiday home. The buying process is simple, and as Turkey becomes increasingly westernised in its business practice and construction standards, investment confidence is high. With a population of over 70 million, there is a high demand for property and rental property. Property prices are rising, with house values increasing by 20%-40% last year alone. With the introduction of mortgage lending and new property laws in 2006/7 and more flights to Turkey, many experts predict this trend to continue for the foreseeable future.

Recent Investment

Over 62,000 foreigners own property in Turkey, according to a study by Erkek, which reported 6,053 transactions made between Jan. 7, 2006 and July 24, 2006. Of these the overwhelming majority of buyers were British. The number of UK investors owning property in Turkey rose from 2,964 in 2003 to 17,443 in 2006 – an increase of 488%. This is compared with an 85% increase in purchasing by other foreign nationals. The number of properties purchased by British citizens over this period rose by 426% with many people owning more than one property, whilst the number of properties owned by other foreign nationals only rose by 72%.

Property Investments in Turkey

	Number of People						
	July 19, 2003	April 15, 2005	Change (%)	July 7, 2006	Change (%)	December 31, 2006	Change (%)
UK	2,964	10,171	243	14,032	38	17,443	24
Foreign Nationals	37,681	52,818	40	61,803	17	69,781	15
UK/Total	7.9	19.3	-	22.7	-	25.0	-

Source: General Directorate of Land Registry

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Property Investments in Turkey

	Number of Properties						
	July 19, 2003	April 15, 2005	Change (%)	July 7, 2006	Change (%)	December 31, 2006	Change (%)
UK	2,420	7,663	217	10,406	36	12,739	22
Foreign Nationals	36,858	49,567	34	56,953	15	63,439	11
UK/Total	6.6	15.5	-	18.3	-	20.1	-

Source: General Directorate of Land Registry

Build quality

Because we know the developers we work with and regularly visit their properties in Turkey, we can ensure that the properties we offer are of the highest quality and represent the best possible investment. Most of our team already own or are investing in property in Turkey themselves and have firsthand knowledge of the advantages and disadvantages of the different locations. As with any emerging market, property is readily available to anyone with money to spend, and unfortunately this has given many unscrupulous developers the opportunity to sell sub-standard properties at high prices. Here at Edison Ford we visit Turkey regularly to inspect developments and make sure that the property we offer will not only meet your expectations, but exceed them. We are confident that these properties will not only grow in value but will provide rental income, turning your dream holiday home into a viable business too.

Where to Invest

Some of the most popular areas include the Bodrum peninsula, Antalya, and Izmir, all of which have their own coastal airport. Tourist development has been explosive along the Bodrum coast over the last 15 years. Tourism and property investment in quaint fishing towns like Bodrum, Marmaris and Altinkum have brought with them extensive new facilities, shops, restaurants and bars, as well as modern hospitals and supermarkets. A new airport and many new roads have increased the flow of visitors to the area, which is famous for being home to one of the Seven Wonders of the World. Because the area has strict planning laws, the developments have not spoiled the natural beauty of the region. Local residents have made the most of the opportunities of global investment, and welcome the new faces and developments around them.

Last year over six million tourists from 160 countries visited Antalya, one of the hottest regions in Turkey, which now boasts 8 championship golf courses where you can play

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in a T-shirt all year round. Although Antalya has the mildest winter climate, it also offers winter sports in the ski resort, Saklikent. A new cable railway car that is currently being finished will enable visitors and residents to experience both sand and snow on the same day. Other investment projects include constructing another cableway to Mount Tahtali as well as further tourist facilities. Property prices in 2006 started to drop and both the Turkish government and private investors are taking advantage of the low prices to invest heavily in this area.

Izmir is Turkey's largest export port and with its growing population and combination of historical and contemporary culture, may well rival Istanbul in popularity. Surrounded by traditional fishing villages, the city is a busy industrial and commercial city with good transport links to all areas of Turkey, making it a popular location for commercial investment. The range of facilities and hotels, and proximity to famous archaeological sites like Ephesus also attract high numbers of tourists.

Summary

Turkey is at the forefront of a new wave of European tourism and global investment. Turkey's combination of low cost of living, high quality construction, accessibility from the UK, and investment potential has made it a favourite with us at Edison Ford as well as with British buyers in general. The Turkish real estate market is growing in leaps and bounds and, with future membership of the EU and continuing legal reforms to make investment in Turkey easier still, demand for investment property is predicted to rocket.

Edison Ford Investment Property offers you the opportunity to fulfil your dream of buying a new home, whether it is for permanent living, holidays or investment. At EFIP we make the process of buying as easy as possible, guiding you through every stage of your purchase: from finding you your ideal property, organising viewing trips with our Turkish partners, giving you all the advice and information you require to helping you with the legal formalities. We have also teamed up with solicitors specialising in Turkish property, offering you added legal security at a discounted fixed price. With our years of experience, expertise and professionalism, we can guarantee your peace of mind throughout your investment.

The above information is prepared to the best of our knowledge. Edison Ford accepts no liability for errors or omissions.