

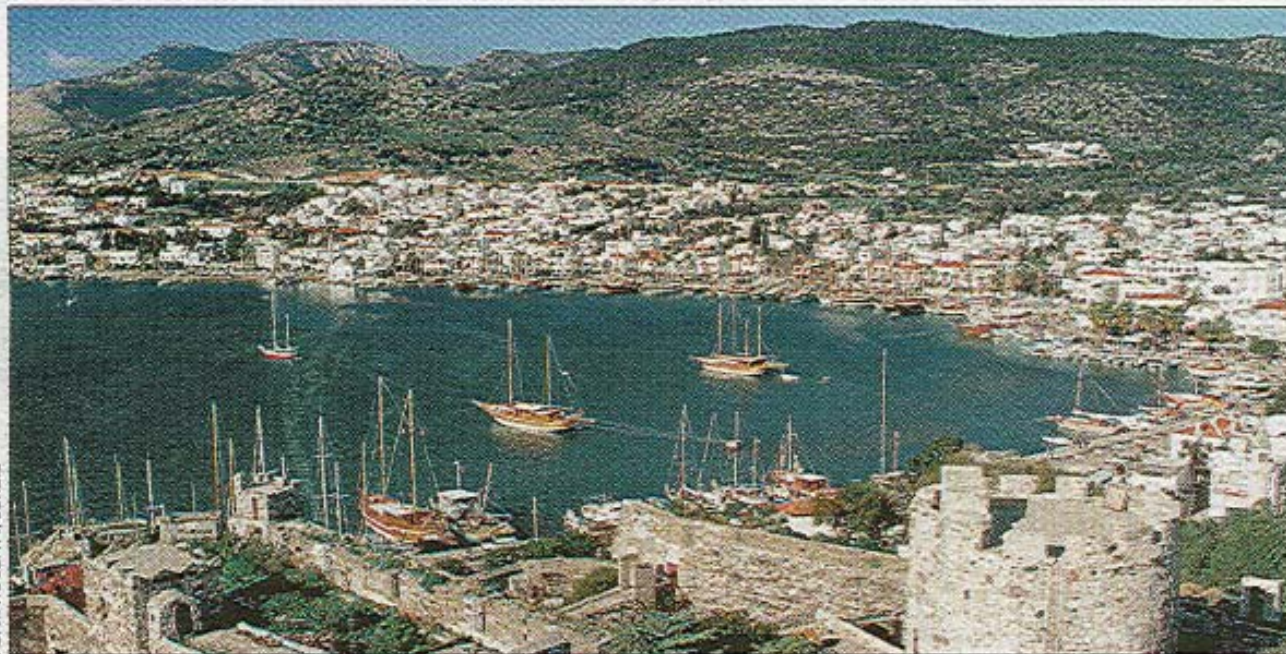
# Turkey hesitates on brink of its big boom

The latest property restrictions won't deter buyers, says **Zoe Dare Hall**

JUST as Turkey looks as if it is shaping up to become the next major holiday-home and investment destination, its government has stopped title deeds being issued to foreigners.

The country did it for six months in 2005, too, in an attempt to prevent large tracts of rural land being bought up. The latest ban – announced in April and awaiting ratification in parliament – has a similar purpose, limiting foreign ownership to 10 per cent of the land in any town.

Agents selling in Turkey expect the restriction to be lifted soon. "I don't see it as a problem, as you could never expect to receive your title deeds within three months anyway," says Julian Walker from Turkish property specialist Spot Blue. "For anyone buying now, the suspension will have



Safe as houses: Bodrum Castle overlooks the lively old town. The peninsula is popular with British and Turkish buyers alike

ended by the time they reach completion."

Even 10 per cent foreign ownership of land is a high figure that is unlikely to ever be met, Walker points out. "Even in Spain, 95 per cent of sales are to the domestic market. In Turkey, there are 77,000 foreign property owners out of a population of

77 million, which is 0.1 per cent, so 10 per cent is light years away," he says.

"You have to remember Turkey is a poor country, 20 years behind the West in its property market, laws and business practice. And even though finance is available, it is also still typically a cash market."

Apart from this blip,

Turkey's property market is proving resilient, with prices expected to rise by 10-15 per cent this year, says Knight Frank.

The currency exchange company Moneycorp reports that British interest in Turkish property has trebled in the past year. A NatWest survey of mortgage lenders predicts that

Turkey – where 22,650 Brits own property – will be the third most popular destination for UK buyers in the next three years, with most sticking to the area between Kusadasi on the Aegean coast and Alanya on the Med.

In its attempts to double

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## BODRUM FAR FROM HUMDRUM

LIVELY resorts, leisure facilities and low-priced newbuild properties make the Bodrum peninsula one of Turkey's best-known areas for British visitors, while quieter spots such as Yalikavak and Gumusluk appeal to wealthy Turkish property buyers wanting £1m-plus villas.

"Bodrum is one of the most popular coastal regions," says Jane Griffiths, managing director of Regnum, "and Turkey's appeal is widening to take in growing numbers of Eastern European holidaymakers as well as British. Small apartments can achieve rents of £300 a week."

In Akbuk, an up-and-coming former fishing village, you can buy three-bedroom detached villas at Akbuk Bay from £70,000 through The Right Move Abroad (01606 888 886 [www.therightmoveabroad.com](http://www.therightmoveabroad.com)).



**£71,000+**

### FOR SALE IN BODRUM

Apartments at Bargyilia, a gated community overlooking a private bay 25 minutes from Bodrum and 2km from a new golf course

Contact Regnum [www.regnumhomes.com](http://www.regnumhomes.com)  
020 7930 7550

## CONTINUED FROM PAGE 3

tourist numbers to 10 million by 2010, the Turkish government is investing in infrastructure and attractions, including new golf courses in Dalaman and Belek.

It is also encouraging new air routes and airport expansion. EasyJet now flies to Dalaman and Istanbul, BA to Antalya. A new international airport at Edremit will open up areas around Ayvalik, north of Izmir – until now, despite good beaches, great windsurfing and attractive property, the preserve of Turkish buyers.

Beyond its appeal as a value-for-money location for holiday homes – outside pricier Istanbul or Bodrum, the average two-bedroom apartment costs £35,000-£90,000 – Turkey is also drawing investors to Istanbul, where new development is taking place on both sides of the Bosphorus.

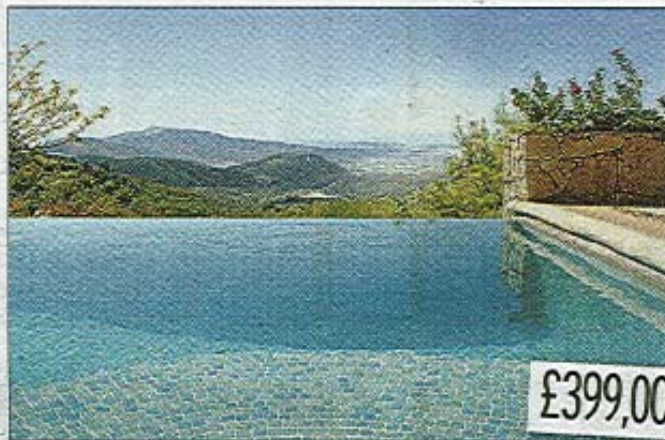
Prices average about £700-£900 per square metre, with studios from £40,000 in developments such as Life Studio near Ataturk international airport (through The Right Move Abroad), or Astrum Towers, six miles from the airport, which agent Regnum predicts will see annual growth of 30 per cent.

So, this Christmas – or whenever the restrictions ease – why not vote for Turkey?

## KALKAN TOAST OF THE TURQUOISE COAST

ON THE south-west's Turquoise Coast, near Dalaman airport and ancient archaeological sites, the old Ottoman town of Kalkan sits round a natural harbour at the foot of the Toros mountains.

"Property prices are very competitive and will appreciate rapidly with the introduction of more flights and mortgages as well as a more mature EU application," says Alex Andjel from Bridgehouse International ([www.bridgehouseinternational.com](http://www.bridgehouseinternational.com), 020 7478 9253), which is selling properties at LaVanta, with a spa, sporting facilities and boutique hotel, from £69,000 for one-bedroom flats to £469,000 for five-bedroom villas. Bernard



£399,000

and Ann Tcmlinson, from Cheshire, have bought a three-bedroom detached villa with a pool at LaVanta for £235,000, as a holiday home that they

will occasionally rent out. "Turkey offers great value for money," says Bernard, 60. "Kalkan is a beautiful area which will never get

### FOR SALE IN KALKAN

Four-bedroom villa by award-winning architect, with infinity pool looking over the Med  
**Contact** Spot Blue 020 8339 6036 [www.spotblue.co.uk](http://www.spotblue.co.uk)



## DALAMAN AEGEAN GENIE

NEW FLIGHT routes and a new golf course are likely to boost property prices in the small Aegean coast resort of Dalaman, set among unspoilt rural scenery, where prices are currently lower than in nearby resorts. The Right Move Abroad is selling apartments at Dalaman Village, five minutes from the airport, from £32,500, while at Akkaya Gardens, 20

minutes from the airport and near the yachting haven of Gocek, you can buy apartments from £44,000 through Dalaman Property ([www.dalamanproperty.com](http://www.dalamanproperty.com), 020 7886 0870).

In livelier Fethiye, popular with British buyers, Spot Blue has apartments from £40,000, five-bedroom beachfront villas from £224,000, and much in between.



£150,000+

### FOR SALE IN DALAMAN

Custom-built three-bedroom villas with private pool in Akkar Valley, within 20 minutes of Dalaman airport and beaches  
**Contact** Spot Blue [www.spotblue.co.uk](http://www.spotblue.co.uk) 020 8339 6036

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