

# A slice of Turkey?

Forget the bustling seaside resorts — Turkey is growing up and offers chic properties to match, says Liz Rowlinson

**W**ITH Cyprus going off the boil and much less to gain in Spain, the foreign property market in Turkey is blazing. It started to warm up two years ago, but since last October, when Turkey officially started accession talks with the EU, demand has soared.

The relaxing of foreign ownership laws and the imminent introduction of a mortgage system is likely to drive up prices even further. They have risen 25 per cent in the past year alone — despite the limited choice of flights to Turkey's beautiful and unspoiled south-west coastline.

An improving road network, to be completed in time for EU membership between 2014 and 2020, is opening up areas of the coast previously off the radar. It has shifted focus away from popular resorts such as Fethiye and Kalkan, where the market has now peaked.

But Turkey is huge, and the difference between Bodrum and Antalya, at either end of the country's Turquoise Coast, is a seven-hour journey, a few degrees centigrade and a price tag that ranges from £20,000 to more than £500,000.

So which areas are the best to buy in?

## GOCEK: STARS AND THEIR YACHTS

THIS exclusive little pocket on Turkey's south-west coast attracts millionaires and their yachts.

Brad Pitt, Julia Roberts, Michael Douglas and British royals have been known to anchor in this beautiful bay, which has four marinas. Gocek is a small fishing village with a beach. Glamorous expat villas are dotted around the pine forests above.

A Turkish Port Grimaud is also

being built. The original holiday town, near St Tropez in France, has a network of canals on which villas have their own moorings.

Prices are rumoured to be around £500,000 and properties are expected to attract Istanbul's movers and shakers, who jet down to Gocek at the weekend. A new tunnel should slash the journey time from Dalaman Airport to Gocek to 20 minutes.

**What's the damage?** Three-bed villa: £240,000

**BODRUM: HEDONIST HEAVEN**  
SOME 25 years ago, Bodrum was a small fishing village. Now it is the social capital of Turkey, a cosmopolitan resort with a population of 50,000 which swells to 1.2 million in summer. Its nightlife and water-sports attract wealthy Turks.

**What's the damage?** Three-bed villa: £150,000 in centre; £110,000 outside

you could have got a three-bed villa with a pool for under £100,000 in Bodrum, but you'd struggle to find that. If you can, it will be worth £130,000 by this time next year.

Younger investors are buying holiday homes to rent. Return yields of 8.5 per cent are realistic. One customer's villa hasn't been built yet, but he's already got rentals lined up, says Deggin. 'These days, many tourists want to rent villas rather than stay in hotels.'

For more tranquil surroundings and prices that are 20 to 40 per cent lower, look to the nearby villages of Gumusluk, Bitez and Yalakavak.

**What's the damage?** Three-bed villa: £150,000 in centre; £110,000 outside

capital cities in emerging markets go, Istanbul has all the credentials to be a real success story if you invest wisely, says Jonty Crossick of property investment company Ready2invest.

'It is half the price of Bulgaria. Our estimates for returns on a property are between a conservative 50 per cent and a possible 85 per cent.'

International property firm Colliers CRE says 70 per cent of its investment inquiries concern Istanbul and that people can expect a 40 to 60 per cent return on investment within a year. There is great potential for long-term rentals to Turkish professionals.

**What's the damage?** Two-bed apartment: £60,000; £100,000 for corporate rentals

## DALAMAN:

### JET-TO-LET

ALTHOUGH Dalaman Airport serves a large swathe of resorts on the south-west coast, Dalaman has not received the same level of attention and development as some nearby hotspots — until now.

'It hasn't been pushed like Bodrum and Fethiye so it's cheap, but prices will catch up with the rest of Turkey within six months,' says Jonathan Bowker of Colliers. 'Dalaman is a win-win investment, so get in now before it's too late.'

Dalaman is a traditional resort and the airport is doubling in capacity. Some 300 development projects

were given the green light by the government last winter. Five-star hotels are being built and 3,000 hectares have been put aside for golf courses, while restrictions on tourist development also mean the area won't suffer the overdevelopment seen in parts of Spain.

**What's the damage?** Three-bed villa: £70,000

## BELEK: GOLF GALORE

TURKEY might not be the obvious place to play, but the government is investing millions over the next decade to transform the country into a top golfing destination.

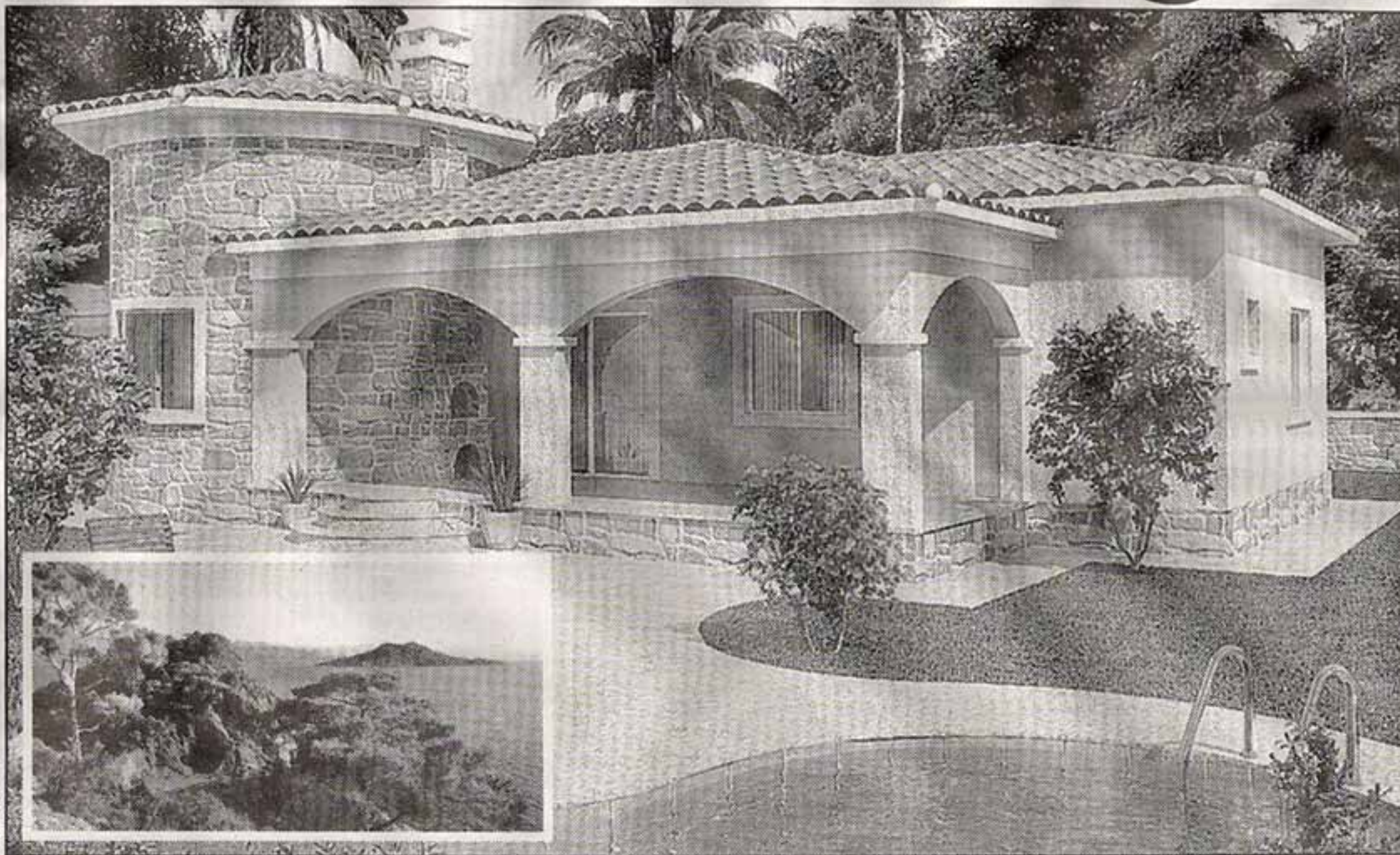
Belek is 18 miles from Antalya, at the far eastern end of the Turquoise Coast, and enjoys a summer climate 11 months of the year. There are fine beaches, many historical sites and a ski resort at nearby Salikent.

Belek is a purpose-built resort with five-star hotels and five golf courses, some of which have international acclaim.

'Antalya is a pig's ear of a city, bustling and built up,' says Robir Hollingbury of Pasha Realty. 'But it is near waterparks and golf courses. A villa 15 minutes outside of Belek costs half the price of one in the resort.'

**What's the damage?** Three-bed villa: £100,000 to £130,000. If next door to a golf course: £180,000

■ **Property Republic:** 020 8319 0224, [propertyrepublic.com](http://propertyrepublic.com); [creinternational.com](http://creinternational.com); [paradorproperties.com](http://paradorproperties.com); [ready2invest.co.uk](http://ready2invest.co.uk); [pasharealty.com](http://pasharealty.com).



Hotspots: A Property Republic villa near Dalaman, priced from £108,000, and (inset) the beautiful Datca peninsula

**WEB WISDOM**  
Find an in-depth guide to Turkey at [thisistravel.co.uk](http://thisistravel.co.uk)

## 'IT'S SO CLEAN AND UNSPOILED'

THE McHughs (pictured) are typical of Turkey's new British buyers. In their early 30s, with a two-year-old daughter, they have bought a two-bedroom, two-bathroom apartment in Bodrum, for £67,000. The property is in Dream Homes Worldwide's Turquoise development, which is next to Bodrum's first golf course and boasts a cable car to transport residents to a private beach.



The McHughs remortgaged their home in Tamworth, Staffordshire, to fund the property, which they intend to rent out when not using it. Ian, an engineer, says: 'I'm self-employed so we needed something to serve as my pension. From an investment point of view, we'd missed out on Spain and we thought Bulgaria was too high-risk, with poor weather.'

'The problem with Turkey is that it hasn't got cheap flights, but that will change, and we wanted to get in before its entry into the EU. We'd never been before, but heard Bodrum was a hotspot and couldn't believe how beautiful it was when we visited — so clean and unspoiled.'

## ALTINKUM: BARGAIN BAZAAR

AN HOUR-and-a-half's drive from Bodrum Airport, Altinkum is a built-up beach resort, popular with British families.

It is a cheap and cheerful option. Experts say that if you spend £20,000 to £30,000 on a two-bed apartment here, your money will double in two years.

Parador Properties started selling in February, and now has 36 per cent of the British market in Turkey. Parador's Martin Gow says: 'Altinkum is an exciting area. It's attracting younger buyers, some of whom are buying two or three properties at a time.'

Nearby areas to watch are Didim, Akbuk and Gulluk. Gulluk is a small, attractive town with a new marina.

**What's the damage?** Three-bed villa: £50,000

## ISTANBUL: STREETS OF GOLD

BRIDGING Europe and Asia, Istanbul is a dynamic city that's fast modernising.

Last year it gained a Formula 1 racetrack and easyJet flights to Luton started this month. The city has a population of 14 million and a shortfall of 500,000 properties. 'As far as

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