



REIDIN.com Real Estate Indices: April 2011 Results

REIDIN.com Turkey Residential Property Price Indices: April 2011 Results

Issue: 29

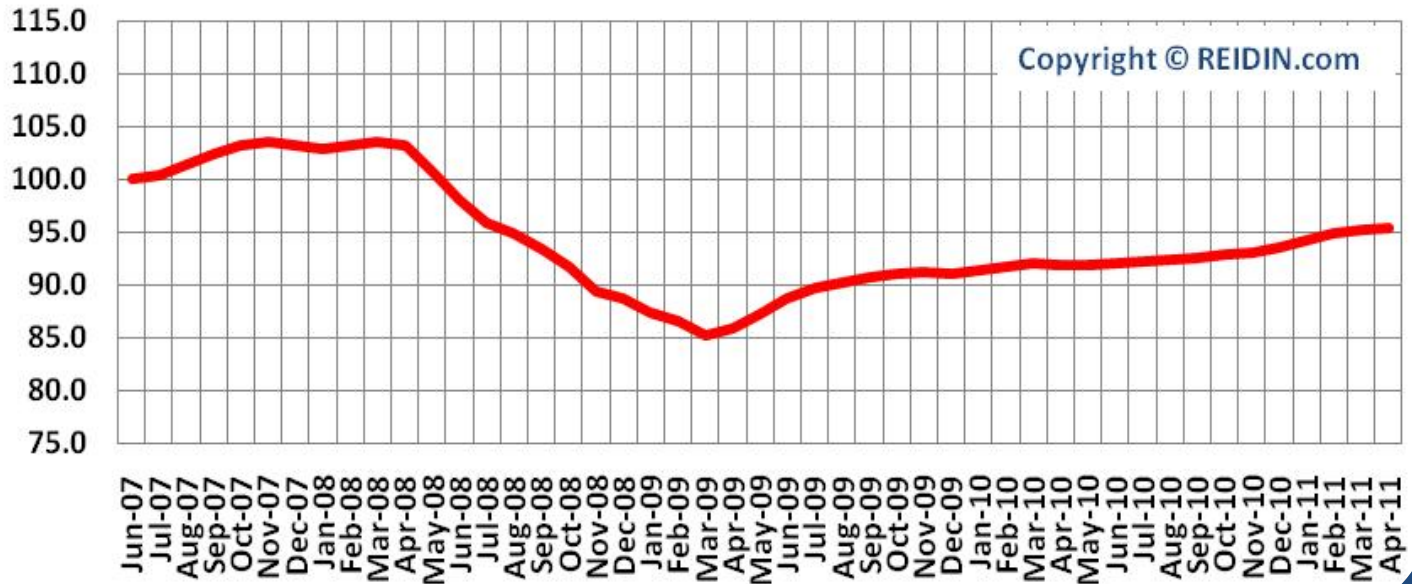
15/05/2011

Index Summary

- The residential sales prices increased 0.80% in Adana, 0.46% in Ankara, 0.23% in Istanbul, 0.09% in Izmir; prices were down 0.51% in Antalya, 0.33% in Bursa and %0.46 in Kocaeli during April 2011.
- The residential rent values increased 0.24% in Ankara, 0.26% in Antalya, 1.13% in Bursa, 0.14% in Istanbul, 0.61% in Izmir; values were down 0.30% in Adana and and constant in Kocaeli during April 2011.

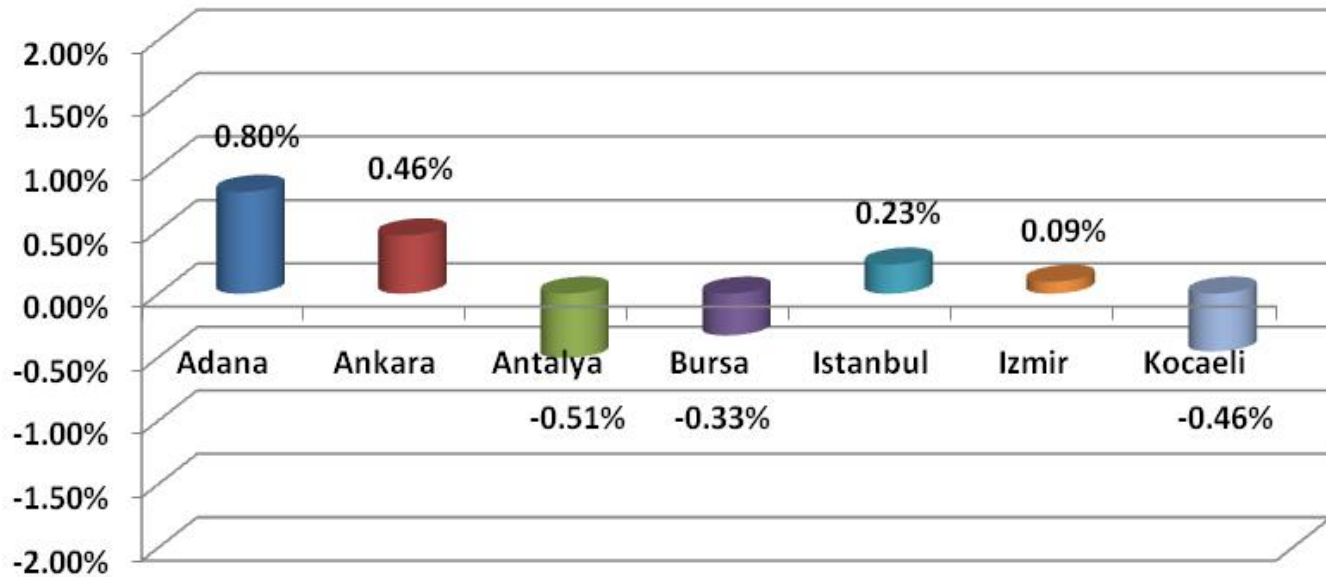
REIDIN.com Turkey Residential Property Price Index: Sales

Turkey Composite House Sales Price Index (June 2007 = 100)



% Change in Residential Sales Prices

% Change in Residential Sales Prices, April 2011



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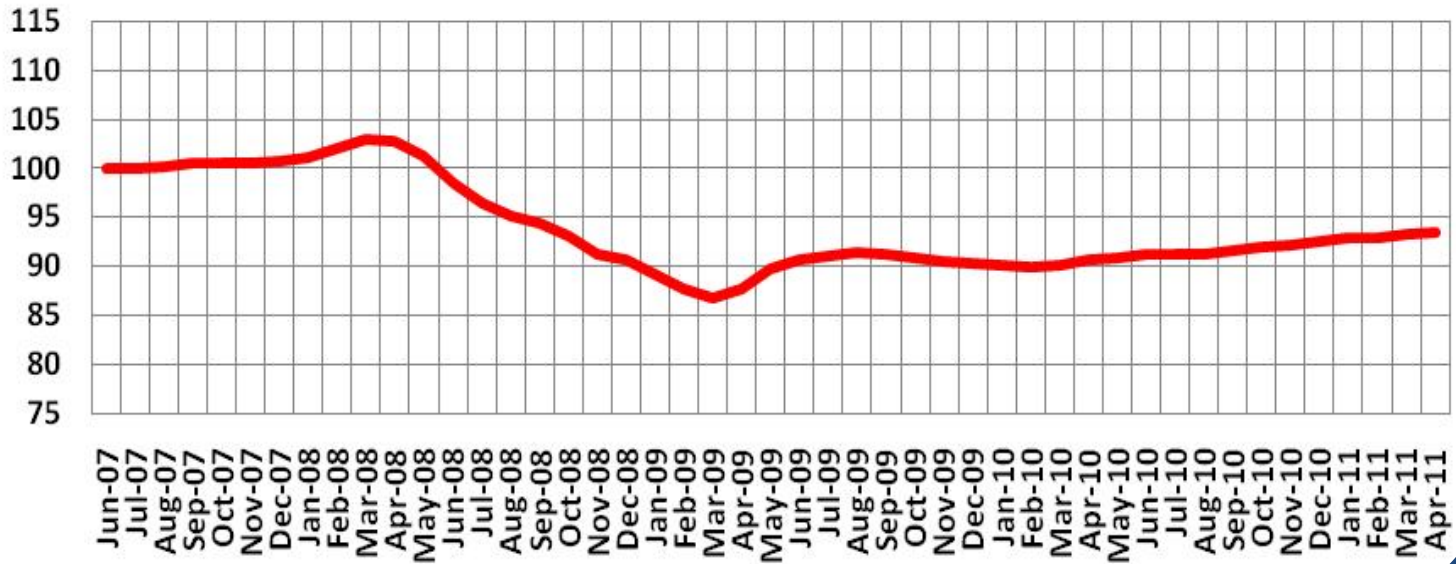
REIDIN.com Turkey Residential Property Price Index: Changes in Residential Sales Prices

	Monthly Index: April 2011	% Change in Month	% Change in Past Year
Turkey Composite	95.4	+0.19%	+3.76%
Adana	110.6	+0.80%	+7.16%
Ankara	93.4	+0.46%	+4.78%
Antalya	82.2	-0.51%	-2.61%
Bursa	90.5	-0.33%	-0.66%
İstanbul	95.2	+0.23%	+5.19%
İzmir	97.6	+0.09%	-0.19%
Kocaeli	108.3	-0.46%	+2.34%

Base Period: June 2007=100

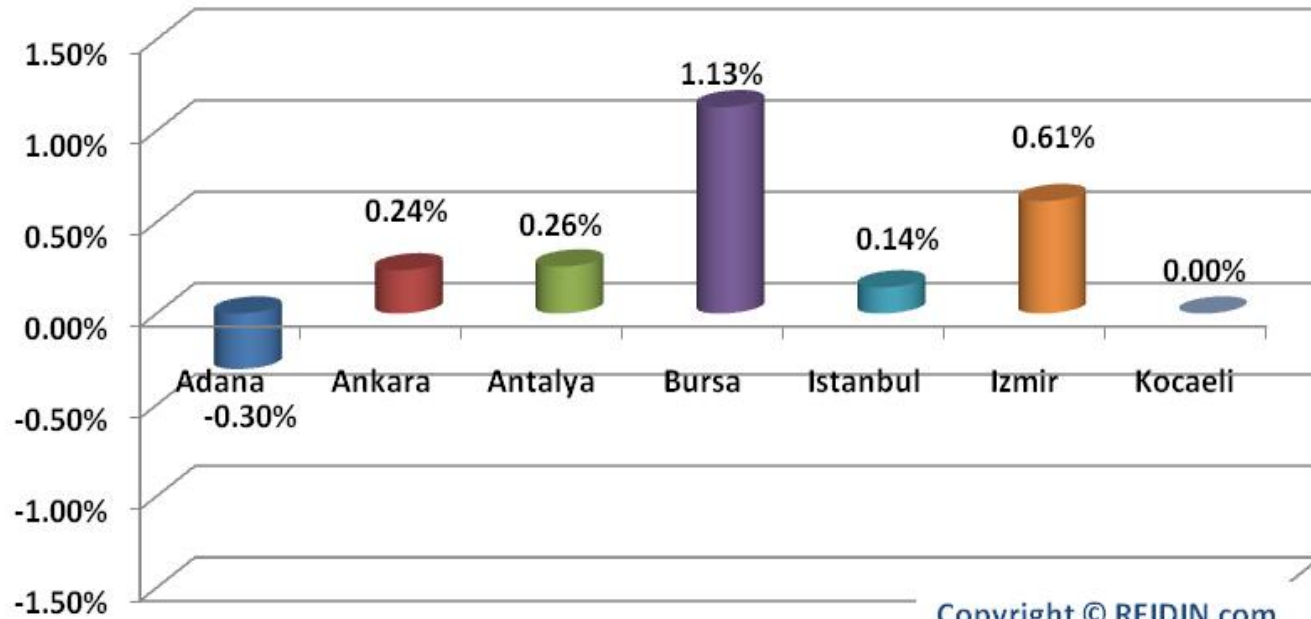
REIDIN.com Turkey Residential Property Price Index: Rent

Turkey Composite Rent Index (June 2007 = 100)



% Change in Residential Rent Values

% Change in Residential Rent Prices, April 2011



REIDIN.com Turkey Residential Property Price Index: Changes in Residential Rent Values

	Monthly Index: April 2011	% Change in Month	% Change in Past Year
Turkey Composite	93.5	+0.18%	+3.01%
Adana	110.0	-0.30%	+1.86%
Ankara	94.1	+0.24%	+2.17%
Antalya	87.3	+0.26%	+2.36%
Bursa	87.6	+1.13%	+1.59%
İstanbul	94.0	+0.14%	+4.01%
İzmir	89.6	+0.61%	+1.66%
Kocaeli	99.9	0.00%	+1.40%

Base Period: June 2007=100

REIDIN.com Turkey Residential Property Price Indices

The REIDIN.com Turkey Residential Property Price Indices (TRPPIs), supported by GARANTI, is designed to be a reliable and consistent benchmark of housing prices in Turkey. The purpose is to measure the average differences in house prices in a particular geographic market.

Methodology

Index series are calculated monthly for sales and rent covering 7 major cities (Adana, Ankara, Antalya, Bursa, Istanbul, Izmir and Kocaeli), their 71 districts and 481 sub-districts. The national TRPPI (Turkey Composite Index) is a weighted average of those city indices.

The REIDIN.com TRPPIs use a “stratified median index” approach and are calculated by the Laspeyres price index formula. Indices are set at 100 starting at the beginning of June 2007 (June 2007=100)

Coverage

REIDIN.com TRPPI, uses monthly sample of offered/asked listing price data, covering over 200,000 house listings per month.

REIDIN.com-GYODER New Home Price Index: April 2011 Results

Issue: 5

15/05/2011

GYODER
Gayrimenkul Yatırım Ortaklığı Derneği

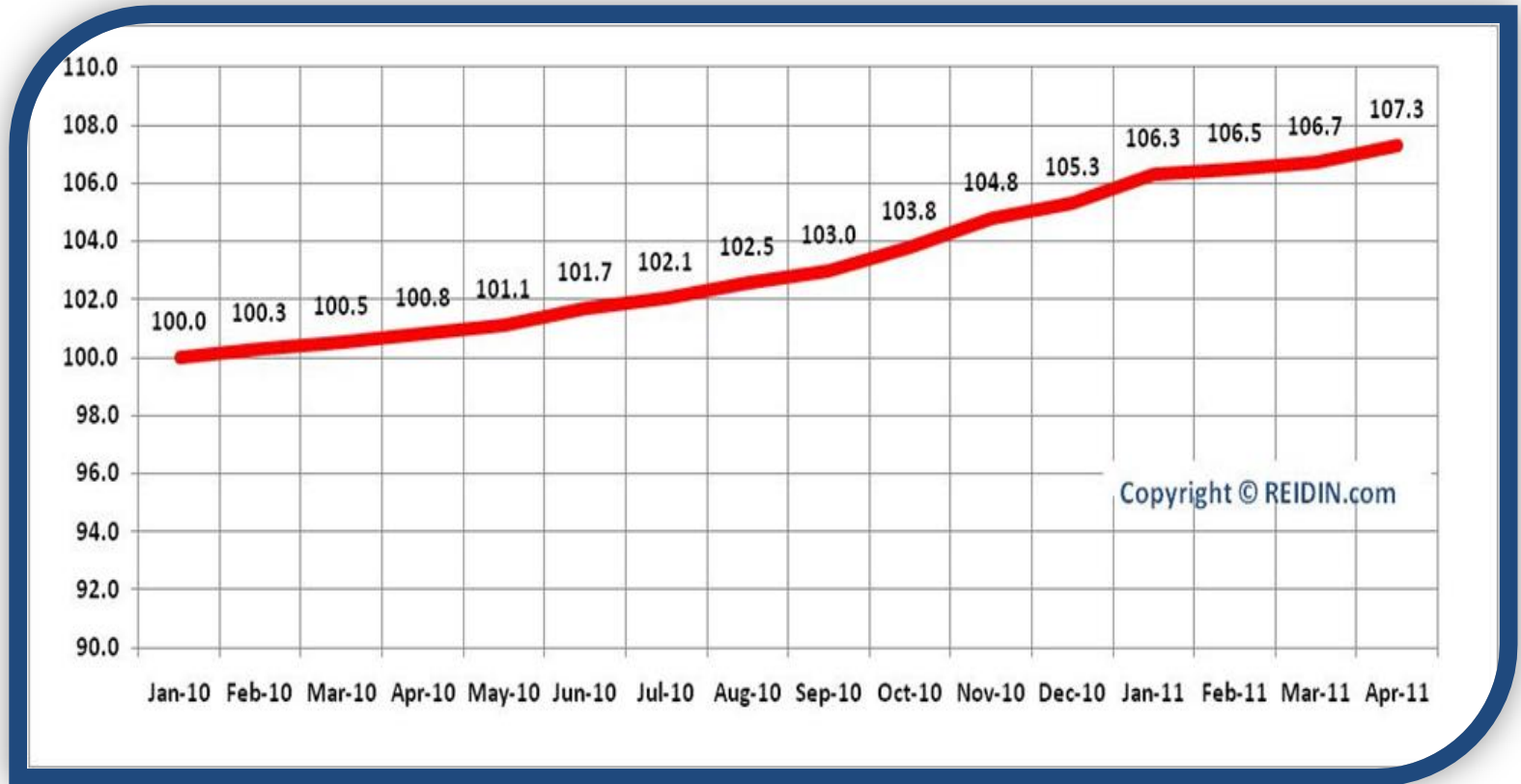

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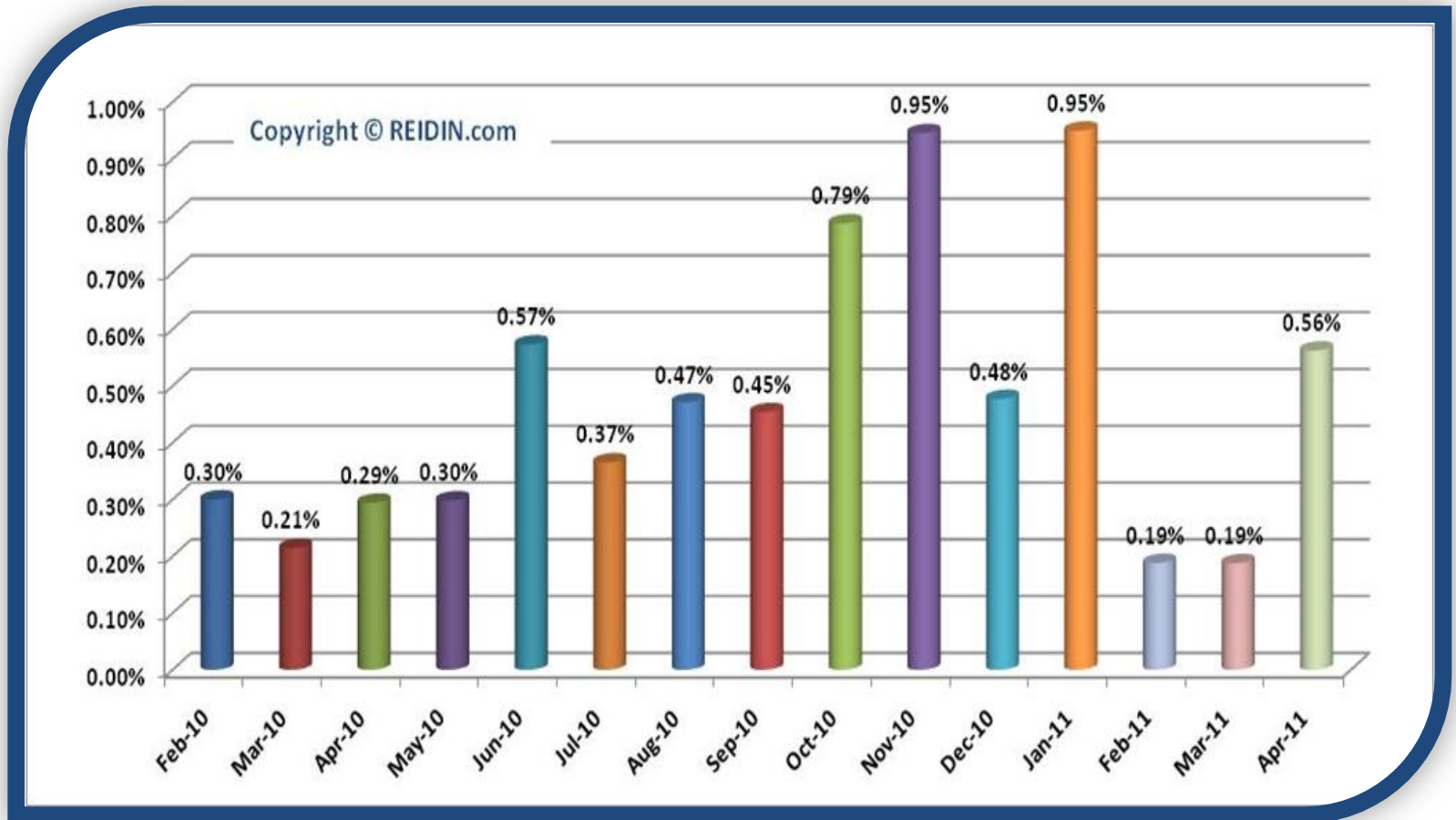
Index Summary

- According to the results of REIDIN.com-GYODER New Home Price Index with the support of Garanti, in April 2011 there is 0.56% increase with respect to the previous month; and in compliance with April 2010 there is 6.45% increase.
- According to the results of REIDIN.com-GYODER New Home Price Index, “Trademarked Projects” in Istanbul European side shows 0.37% increase and 0.74% increase in Asian side.
- According to April 2011 results, REIDIN.com-GYODER New Home Price Index shows the increase of 1.21% in 1+1 flat type, 0.74% in 2+1 flat type, 0.38% in 3+1 flat type and 0.20% in 4+1 flat type with respect to the previous month.
- According to April 2011 results, REIDIN.com-GYODER New Home Price Index reveals that there is 1.30% increase in 51-75sqm size, 0.29% increase in 76-100sqm size, 0.18% increase in 101-125sqm size, 0.76% increase in 126-150sqm and 0.19% increase in 151sqm and bigger sized properties.

REIDIN.com-GYODER New Home Price Index



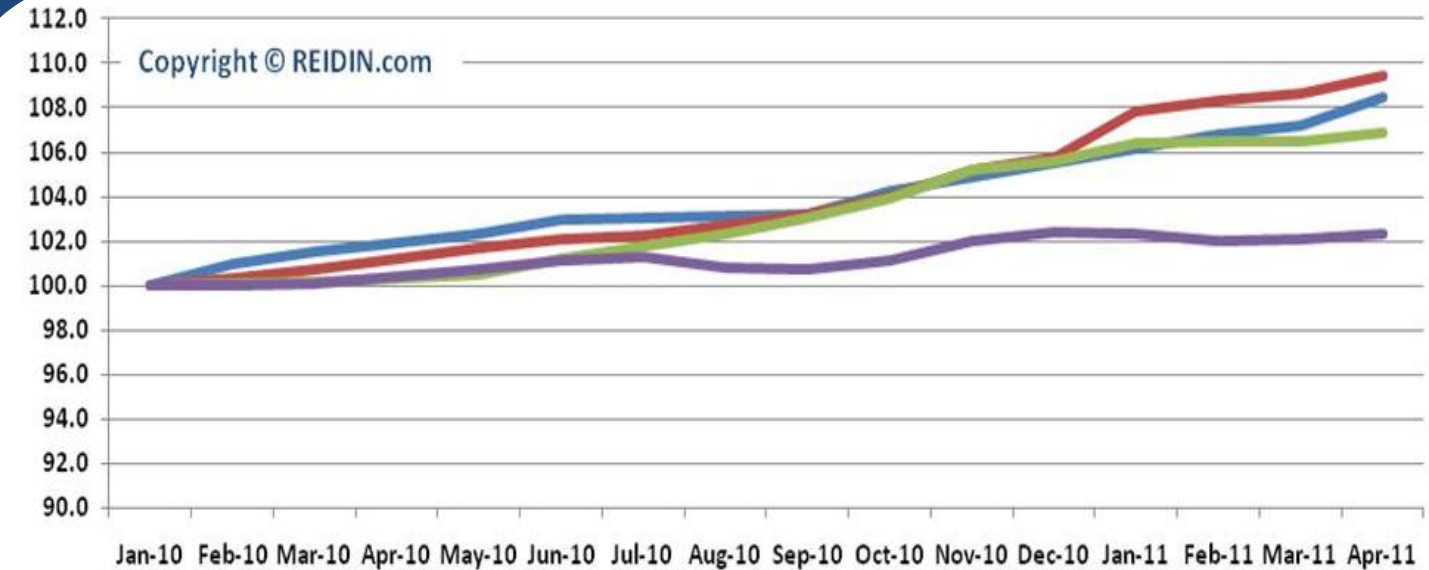
% Change in REIDIN.com-GYODER New Home Price Index



REIDIN.com-GYODER New Home Price Index : Istanbul Asian-European Side Projects



Type of Houses: Number of Rooms (January 2010=100)



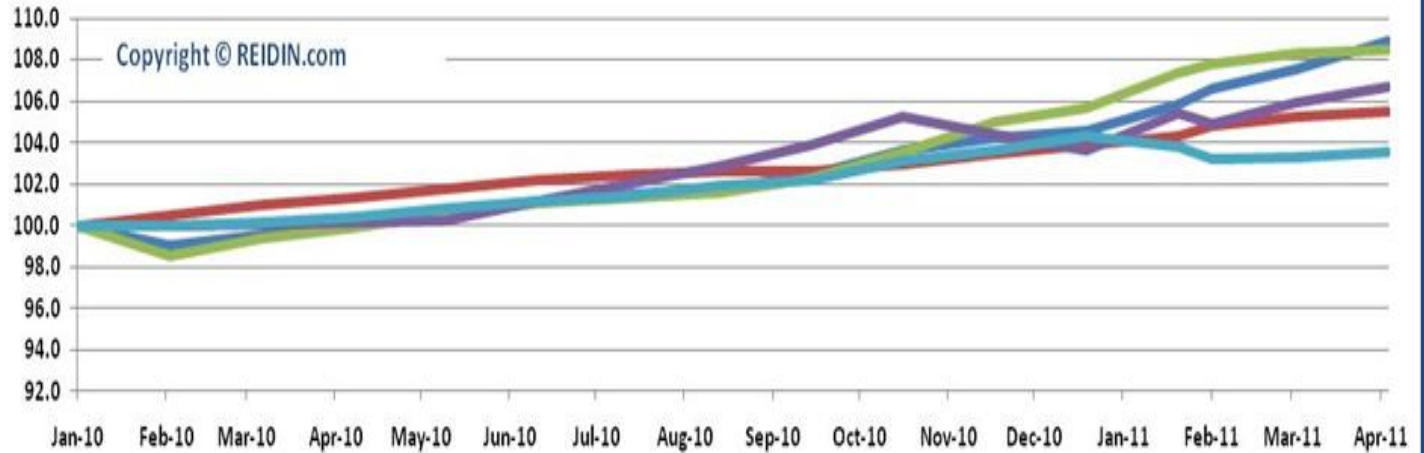
	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11
1+1	100.0	101.0	101.6	101.9	102.4	103.0	103.0	103.2	103.2	104.2	104.9	105.5	106.2	106.8	107.2	108.5
2+1	100.0	100.3	100.7	101.2	101.7	102.1	102.2	102.7	103.2	104.0	105.2	105.8	107.8	108.3	108.6	109.4
3+1	100.0	100.1	100.2	100.3	100.5	101.2	101.8	102.3	103.0	103.9	105.2	105.6	106.4	106.5	106.5	106.9
4+1	100.0	100.0	100.1	100.4	100.8	101.2	101.3	100.8	100.7	101.1	102.0	102.4	102.3	102.0	102.1	102.3

Type of Houses: Number of Rooms

Type of Houses	Monthly Index: April 2011	% Change in Month	% Change in Past Year	% Change in Base Period
1+1	108.5	+1.21%	+6.46%	+8.50%
2+1	109.4	+0.74%	+8.10%	+9.40%
3+1	106.9	+0.38%	+6.55%	+6.90%
4+1	102.3	+0.20%	+1.90%	+2.30%

Base Period: January 2010=100

Type of Houses: Size Range (January 2010=100)



	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11
51-75	100.0	99.0	99.5	100.0	100.7	101.2	101.5	101.7	102.4	103.6	104.2	104.6	105.8	106.6	107.5	108.9
76-100	100.0	100.5	100.9	101.3	101.8	102.2	102.5	102.6	102.6	103.0	103.5	103.9	104.3	104.8	105.2	105.5
101-125	100.0	98.5	99.4	99.9	100.6	101.1	101.4	101.6	102.2	103.5	105.0	105.7	107.4	107.8	108.3	108.5
126-150	100.0	100.0	100.1	100.1	100.2	101.2	102.0	102.9	103.9	105.2	104.4	103.6	105.4	104.9	105.9	106.7
151+	100.0	100.0	100.1	100.4	100.8	101.1	101.4	101.9	102.2	103.1	103.7	104.3	103.8	103.2	103.3	103.5

Type of Houses: Size Range

Type of Houses	Monthly Index: April 2011	% Change in Month	% Change in Past Year	% Change in Base Period
51-75 SQM	108.9	+1.30%	+8.95%	+8.90%
76-100 SQM	105.5	+0.29%	+4.16%	+5.50%
101-125 SQM	108.5	+0.18%	+8.60%	+8.50%
126-150 SQM	106.7	+0.76%	+6.58%	+6.70%
151 SQM +	103.5	+0.19%	+3.10%	+3.50%

Base Period: January 2010=100

REIDIN.com-GYODER New Home Price Index

- **What is?**

It is the indicator index, which is developed from the properties of corporate real estate investment firms generally known as "Trademarked Projects", and recently has been produced in many countries like USA, Australia, Canada.

- **Methodology**

The monthly REIDIN.com-GYODER New Home Price Index uses a “stratified median index” approach for index calculation—an approach that is widely used for indexing housing prices. Taken January 2010 (January 2010=100) as the base period, is calculated with the formula of Laspeyres.

- **Coverage**

REIDIN.com-GYODER New Home Price Index is calculated on 48 projects and with a monthly average number of 15,000 properties presented by 20 developers.

Participant Developers

Ağaoğlu
Yaşam Mimarı

ANT YAPI

DUMANKAYA

EMLAK KONUT
T.C. Başbakanlık TOKİ İşbirlikçi

extensa.
dynamic real estate

GYO idealist

GYO

KINAŞ
"Yuva yapmak sanattır..."

nurol GYO

ÖZYAZICI

SEHAYAPI

SİNPAŞ GYO
SİNPAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

SOYAK

TEKFEN
TEKFEN EMLAK GELİŞTİRME GRUBU

TEPE
İNŞAAT

TSKB GYO
GAYRİMENKUL YATIRIM ORTAKLIĞI

T.C. BAŞBAKANLIK
TOKİ
TOPLU KONUT GAYRİMENKUL

TORUNLAR GYO

TURK MALL

Y&Y
GAYRİMENKUL YATIRIM ORTAKLIĞI

GYODER
Gayrimenkul Yatırım Ortaklığı Derneği

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– Indices

- REIDIN.com - GYODER New Home Price Index
- REIDIN.com - GYODER Office Index
- REIDIN.com - Residential Property Price Index (Sales+Rent)
- REIDIN.com - Housing Affordability Index
- REIDIN.com - Rental Affordability Index
- REIDIN.com - Gross Rental Yield Index

– Modules

- REIDIN.com - Automated Valuation Module
- REIDIN.com - Loan-to-Value Calculation Module
- REIDIN.com - Payback Period Calculation Module