

Affordable Housing and Housing Finance

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GYODER Summit

BAHADIR TEKER

Turkish Market Housing Need

Housing Needs in Turkey in 2015	
Housing Needs in Turkey	6.9 - 8 million
Needs based on the increase in the number of households	3.6 million
Renovation needs	0.8 million
Needs based on intercity migration	1.0 million
Needs based on urban regeneration	1.5 - 2.5 million

Development of Residential Sector	
Demand for additional housing	1 - 2.1 million
Supply of additional housing	1 - 2.1 million
Growth in the construction sector (annual)	6 - 8 and 8 - 10
Contribution to annual income	0.5 - 0.7 points
Investment needed between 2007 – 2015	\$201 billion

Source: The Association of Real Estate Investment Companies

PRODUCT:FIXED TRY

Interest Rate

12%

Currency

TRY

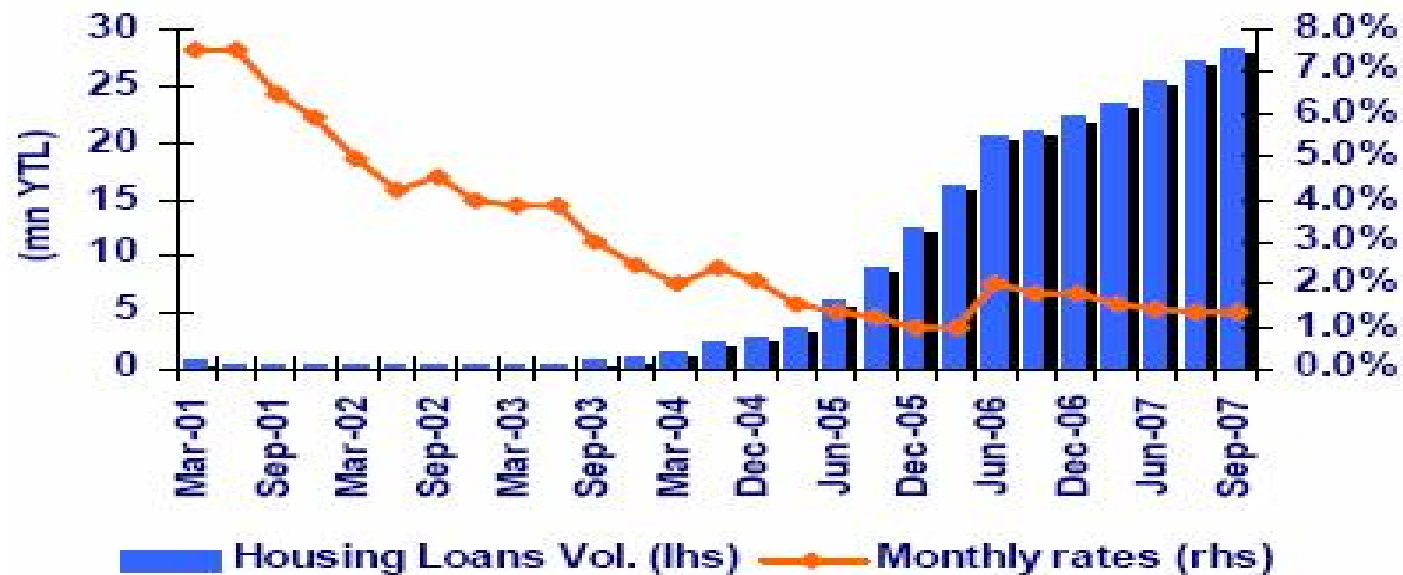
Location

Istanbul

Loan Amount (TRY)	Maturity (years)	Coverage
50.000	5	39%
50.000	10	51%
50.000	15	54%
50.000	20	55%
50.000	25	56%
50.000	30	56%
100.000	5	31%
100.000	10	37%
100.000	15	39%
100.000	20	39%
100.000	25	39%
100.000	30	39%
200.000	5	11%
200.000	10	25%
200.000	15	27%
200.000	20	28%
200.000	25	29%
200.000	30	29%

Interest rates and housing loans

Housing loans vs. monthly loan rates



▶ Current Market Conditions

- Still Credit Problem going on in the world,
- Crises will continue next at least 4 quarter
- Good news: Emerging markets will come back first

▶ Affordable Housing

- Our main problem is macroeconomic instability,
- Lack of long term savings and capital markets,
- Government role?



Thank you

Istanbul Finansman A.Ş.

bteker@istanbulmortgage.com.tr