

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

Issue: 5

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GYODER
Gayrimenkul Yatırım Ortaklığı Derneği

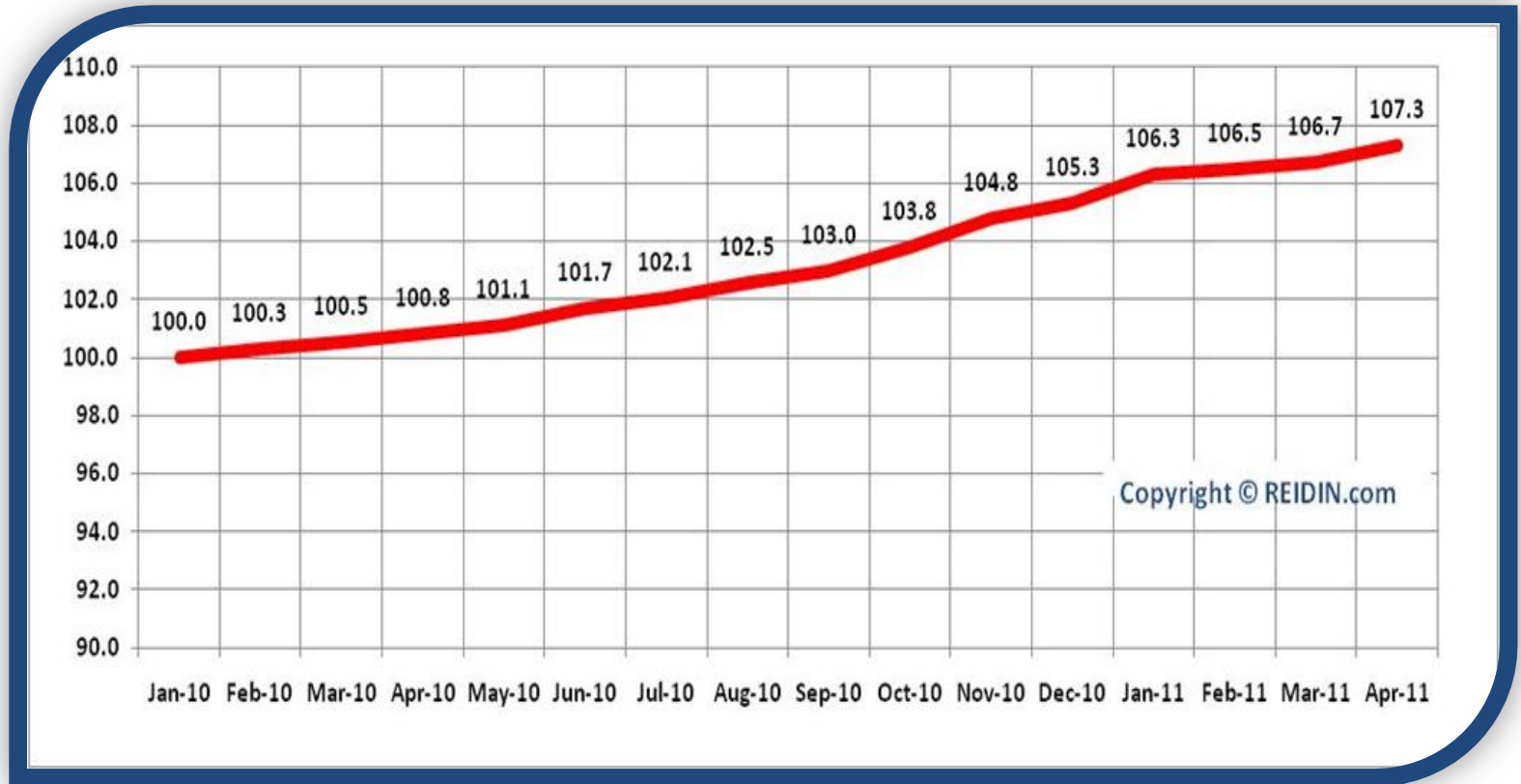

**MORTGAGE
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Garanti

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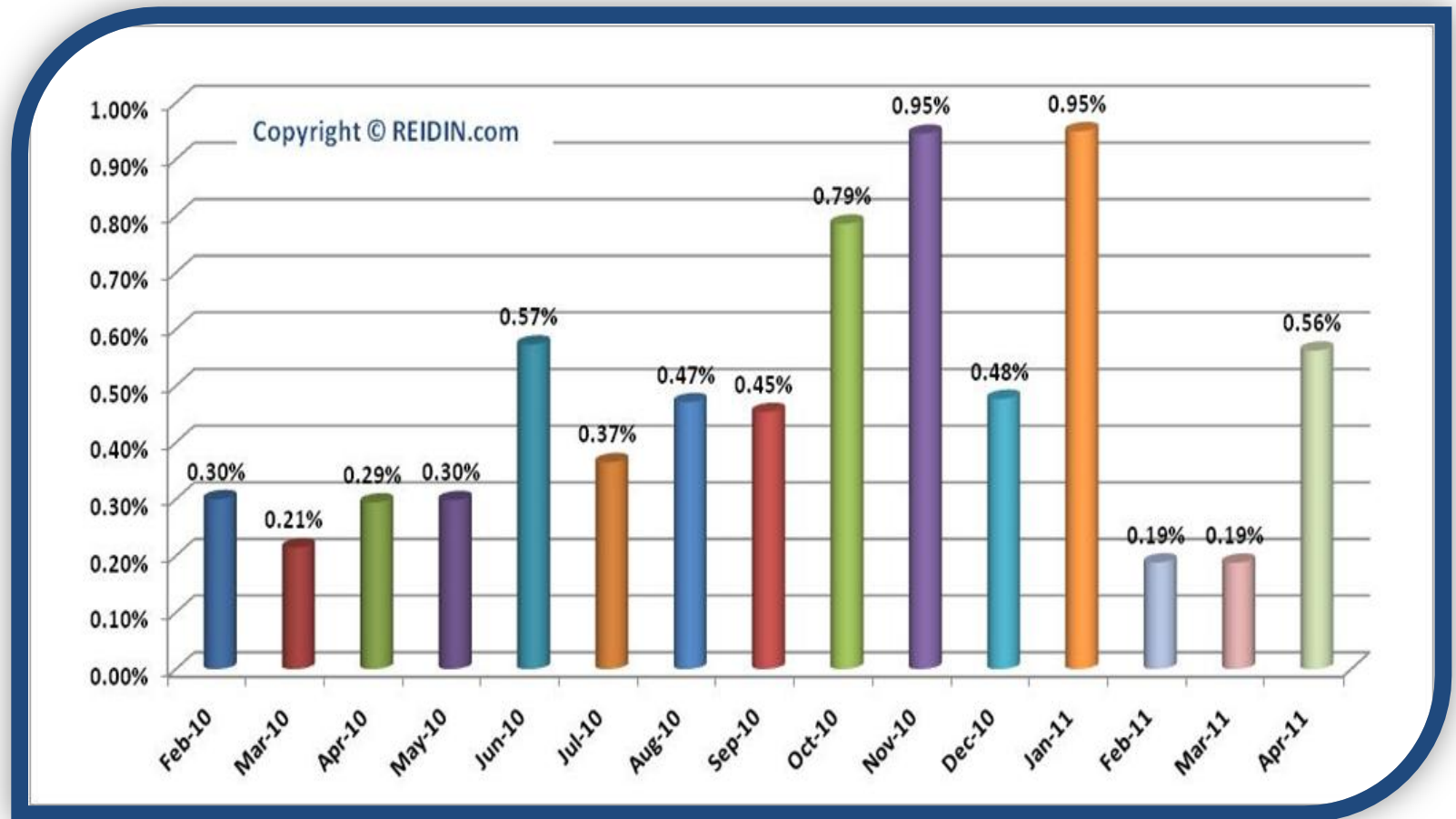
Index Summary

- 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



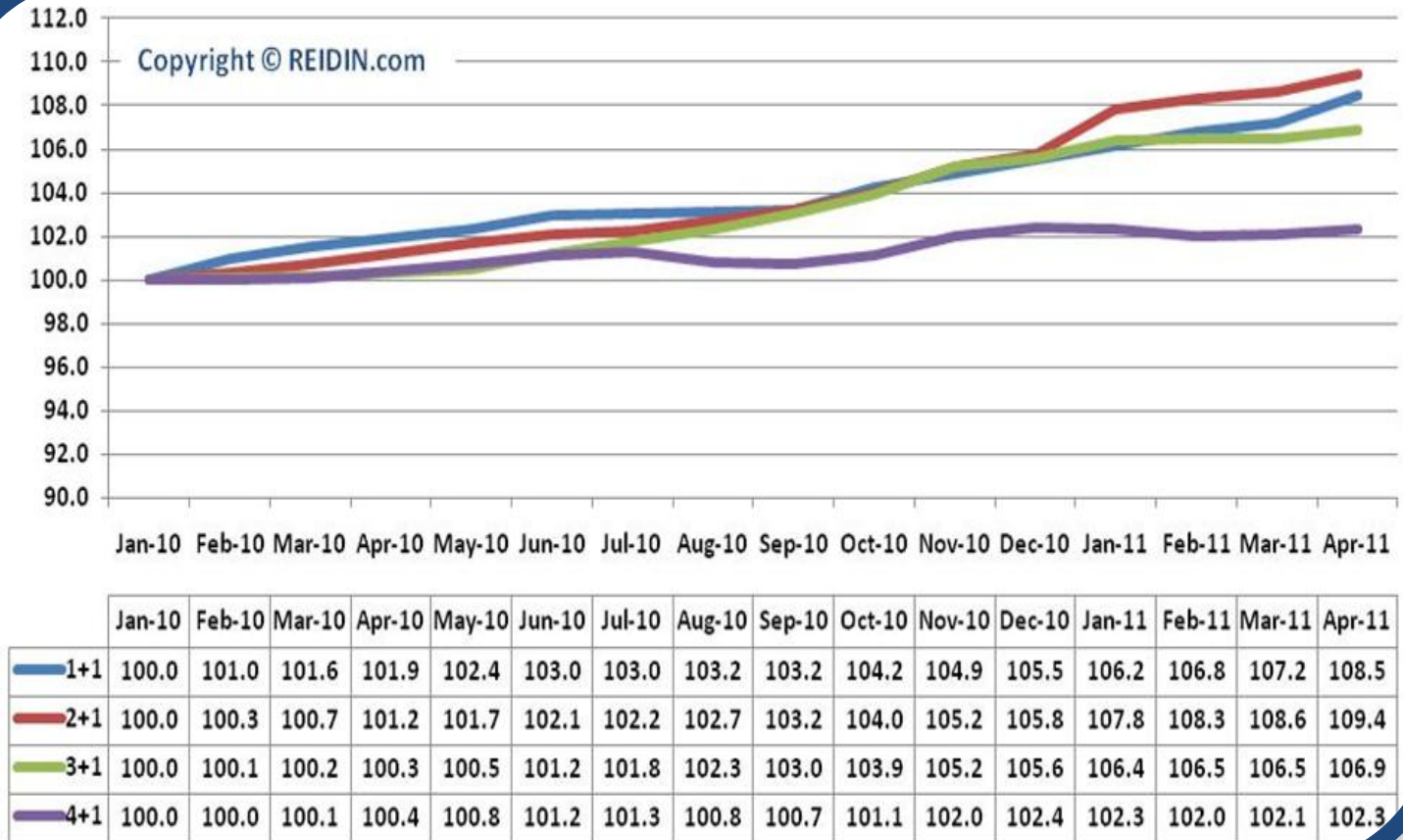
% Change in REIDIN.com-GYODER New Home Price Index



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



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

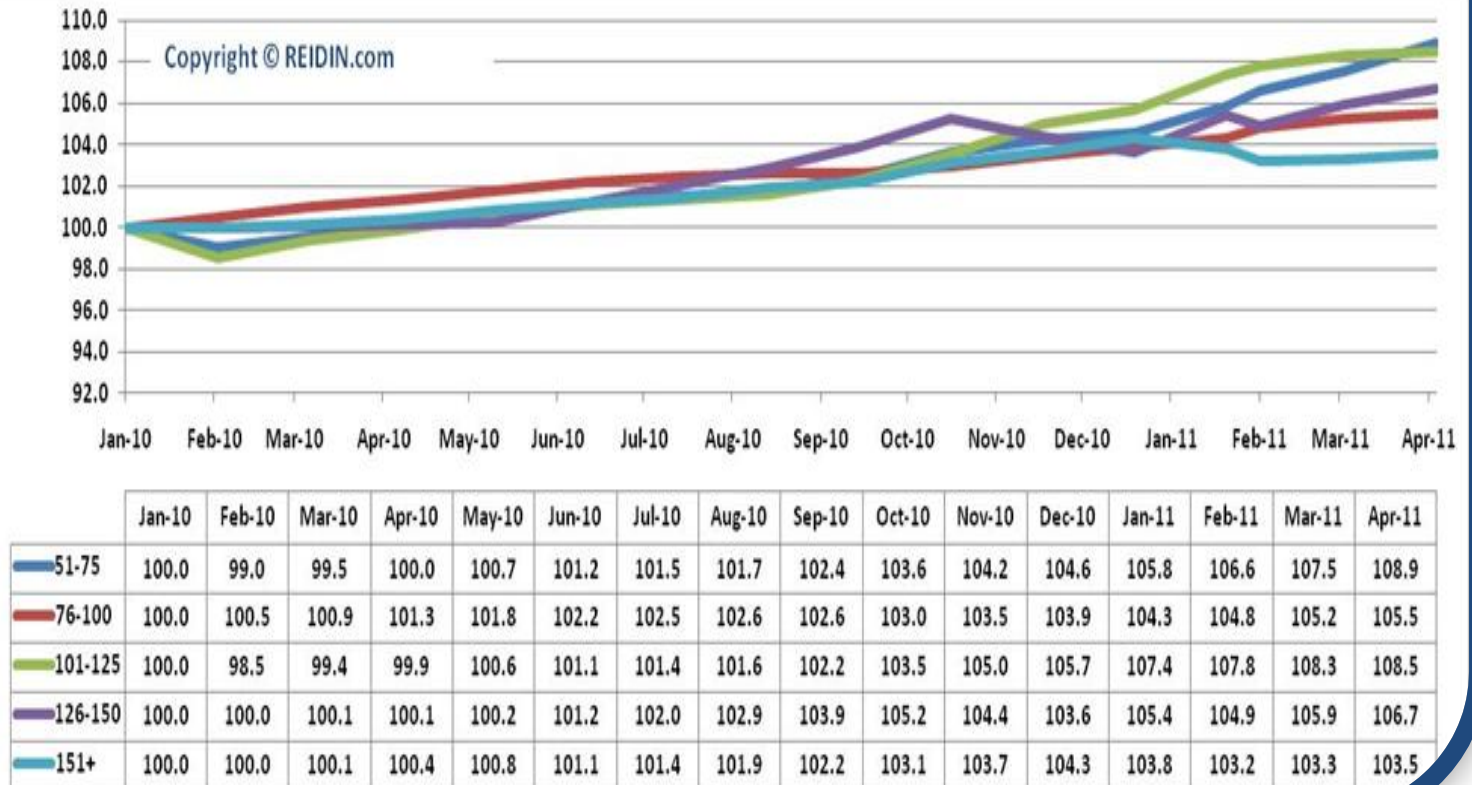


Type of Houses: Number of Rooms

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)



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

- **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



— 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