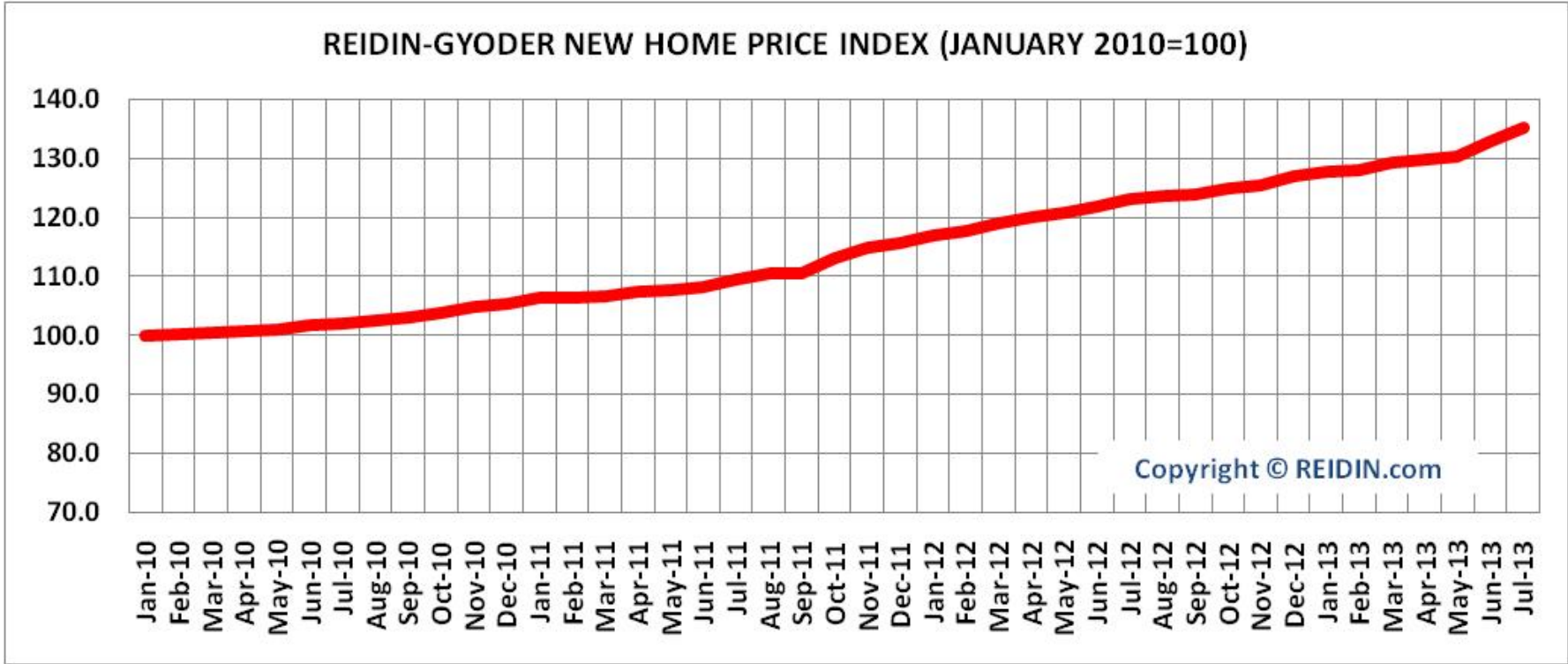


REIDIN-GYODER NEW HOME PRICE INDEX: JULY 2013 RESULTS

Issue: 32

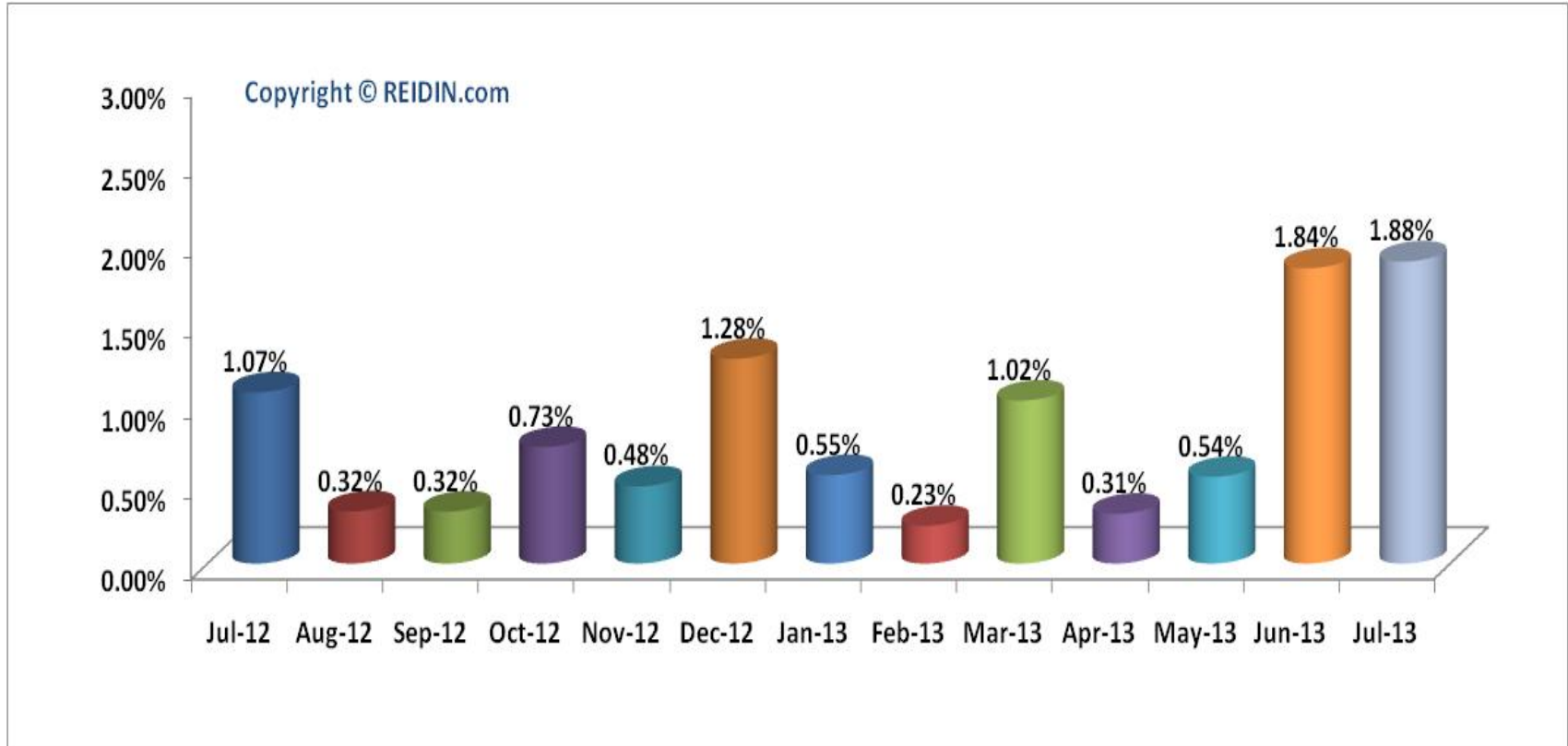
- According to the results of REIDIN-GYODER New Home Price Index, in July 2013 there is 1.88% increase with respect to the previous month and in compliance with July 2012 there is 9.91% increase.
- According to June 2013 results of REIDIN-GYODER New Home Price Index, “Branded Projects” in Istanbul European side shows 1.21% increase and 1.05% increase in Asian side.
- According to July 2013 results, REIDIN-GYODER New Home Price Index shows the increase of 1.72% in 1+1 flat type; increase of 1.67% in 2+1 flat type; increase of 2.15% in 3+1 flat type and increase of 1.56% in 4+1 flat type with respect to the previous month.
- According to July 2013 results, REIDIN-GYODER New Home Price Index reveals that there is 1.50% increase in 51-75sqm size; 1.99% increase in 76-100sqm; 1.56% increase in 101-125sqm size; 2.25% increase in 126-150sqm and 1.71% increase in 151sqm and bigger sized properties with respect to the previous month.

REIDIN-GYODER NEW HOME PRICE INDEX (JAN.2010=100)



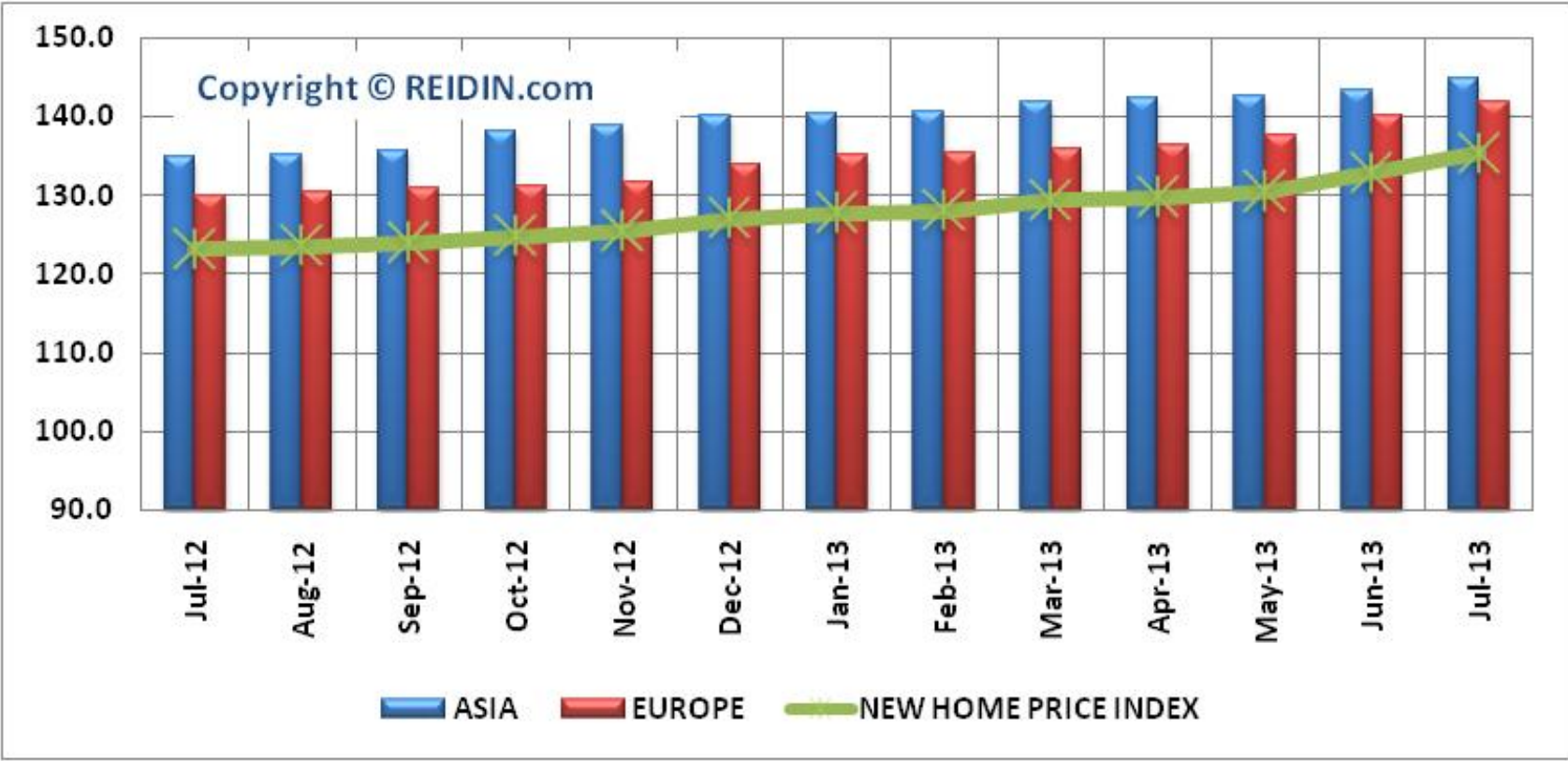
	Index Value: July 2013	% Change in Month	% Change in Past Year	% Change in Base Period
New Home Index	135.3	1.88%	9.91%	35.30%

% CHANGE IN REIDIN-GYODER NEW HOME PRICE INDEX



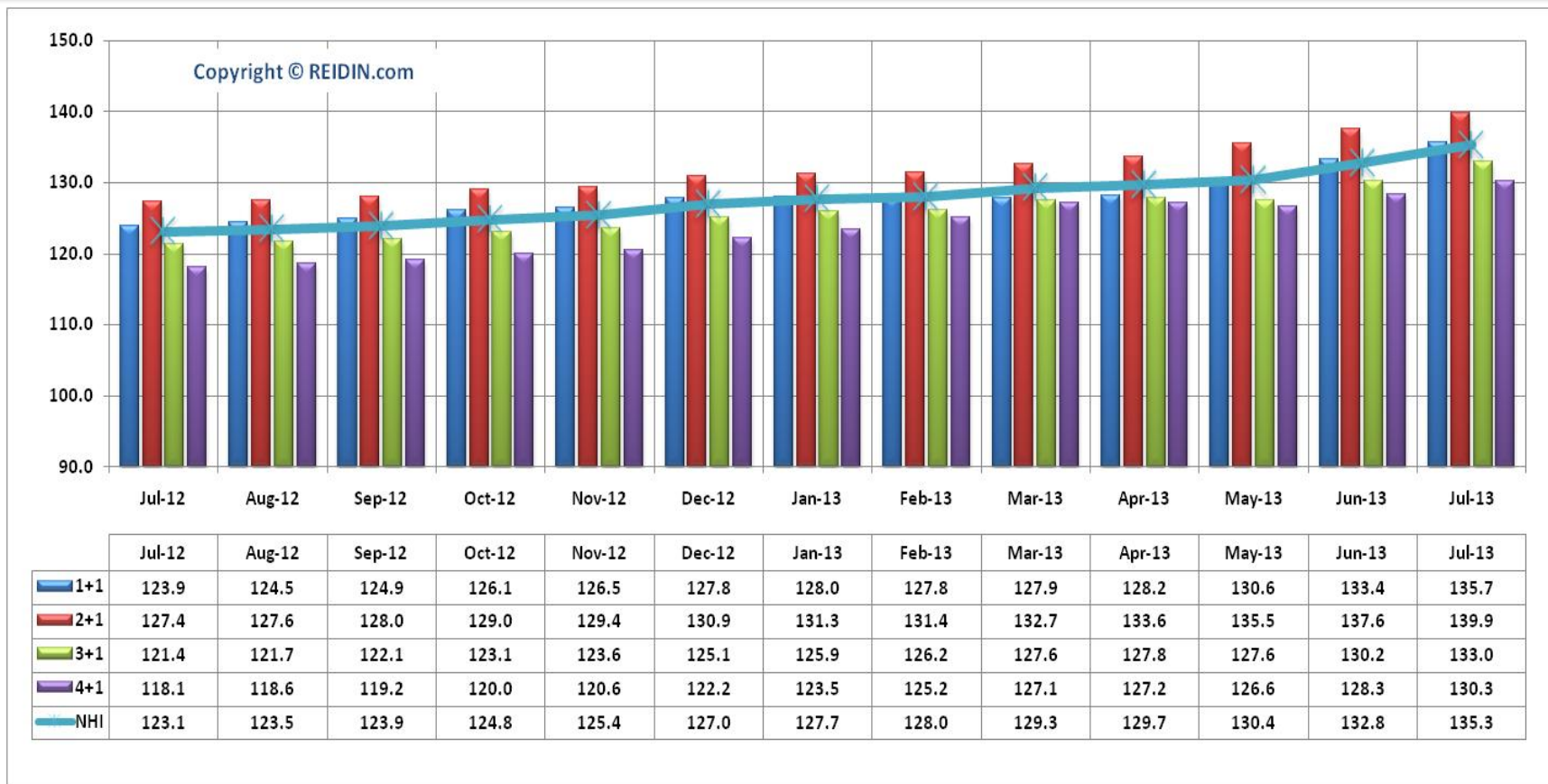
According to the results of REIDIN-GYODER New Home Price Index, in July 2013 there is 1.88% increase with respect to the previous month and in compliance with July 2012 there is 9.91% increase.

REIDIN-GYODER NEW HOME PRICE INDEX: ISTANBUL ASIAN-EUROPEAN SIDE PROJECTS (JAN.2010=100)



According to June 2013 results of REIDIN-GYODER New Home Price Index, “Branded Projects” in Istanbul European side shows 1.21% increase and 1.05% increase in Asian side.

TYPE OF HOUSES: NUMBER OF ROOMS (JAN.2010=100)



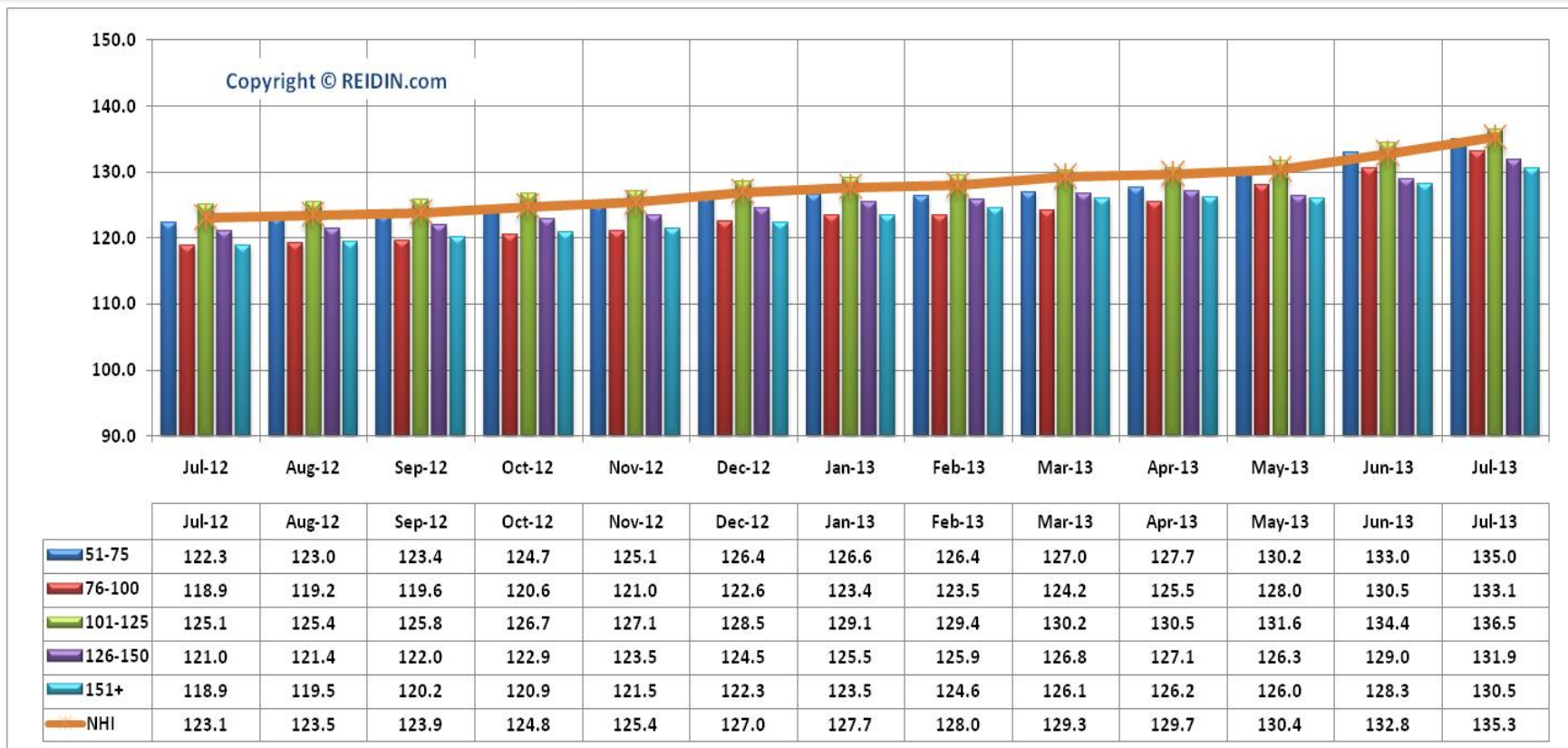
According to July 2013 results, REIDIN-GYODER New Home Price Index shows the increase of 1.72% in 1+1 flat type; increase of 1.67% in 2+1 flat type; increase of 2.15% in 3+1 flat type and increase of 1.56% in 4+1 flat type with respect to the previous month.

TYPE OF HOUSES: NUMBER OF ROOMS

Type of Houses	Index Value: July 2013	% Change in Month	% Change in Past Year	% Change in Base Period
1+1	135.7	1.72%	9.52%	35.70%
2+1	139.9	1.67%	9.81%	39.90%
3+1	133.0	2.15%	9.56%	33.00%
4+1	130.3	1.56%	10.33%	30.30%

Base Period: January 2010=100

TYPE OF HOUSES: SIZE RANGE (JAN.2010=100)



According to July 2013 results, REIDIN-GYODER New Home Price Index reveals that there is 1.50% increase in 51-75sqm size; 1.99% increase in 76-100sqm; 1.56% increase in 101-125sqm size; 2.25% increase in 126-150sqm and 1.71% increase in 151sqm and bigger sized properties with respect to the previous month.

TYPE OF HOUSES: SIZE RANGE

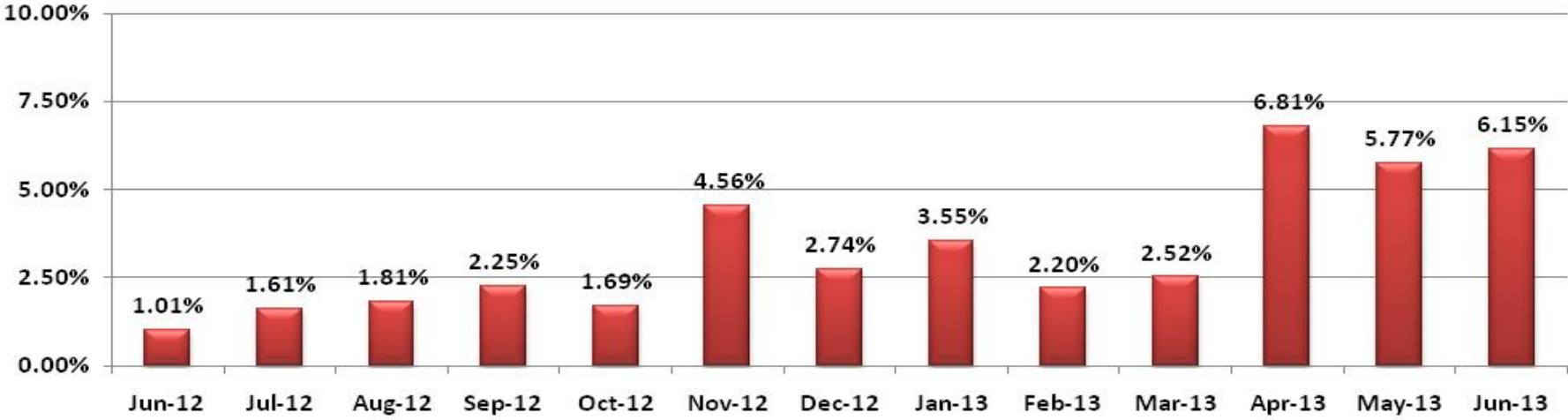
Type of Houses	Index Value: July 2013	% Change in Month	% Change in Past Year	% Change in Base Period
51-75 SQM	135.0	1.50%	10.38%	35.00%
76-100 SQM	133.1	1.99%	11.94%	33.10%
101-125 SQM	136.5	1.56%	9.11%	36.50%
126-150 SQM	131.9	2.25%	9.01%	31.90%
151 SQM +	130.5	1.71%	9.76%	30.50%

Base Period: January 2010=100

REIDIN-GYODER NEW HOUSING STOCK

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NET % CHANGE IN NEW HOUSING STOCK

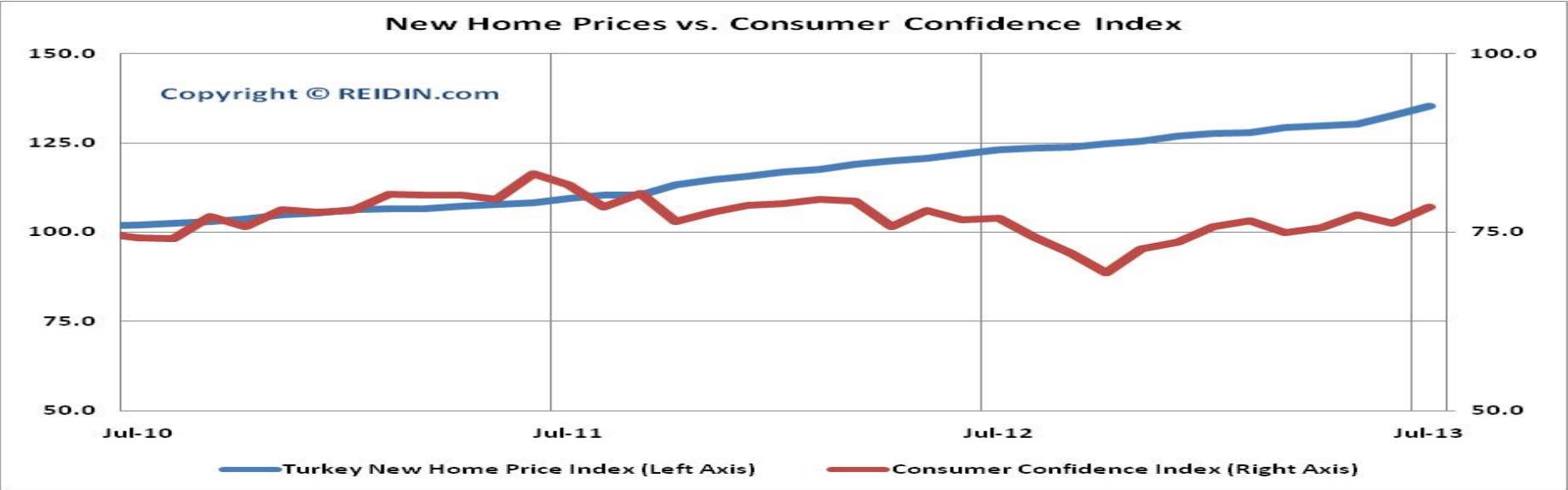
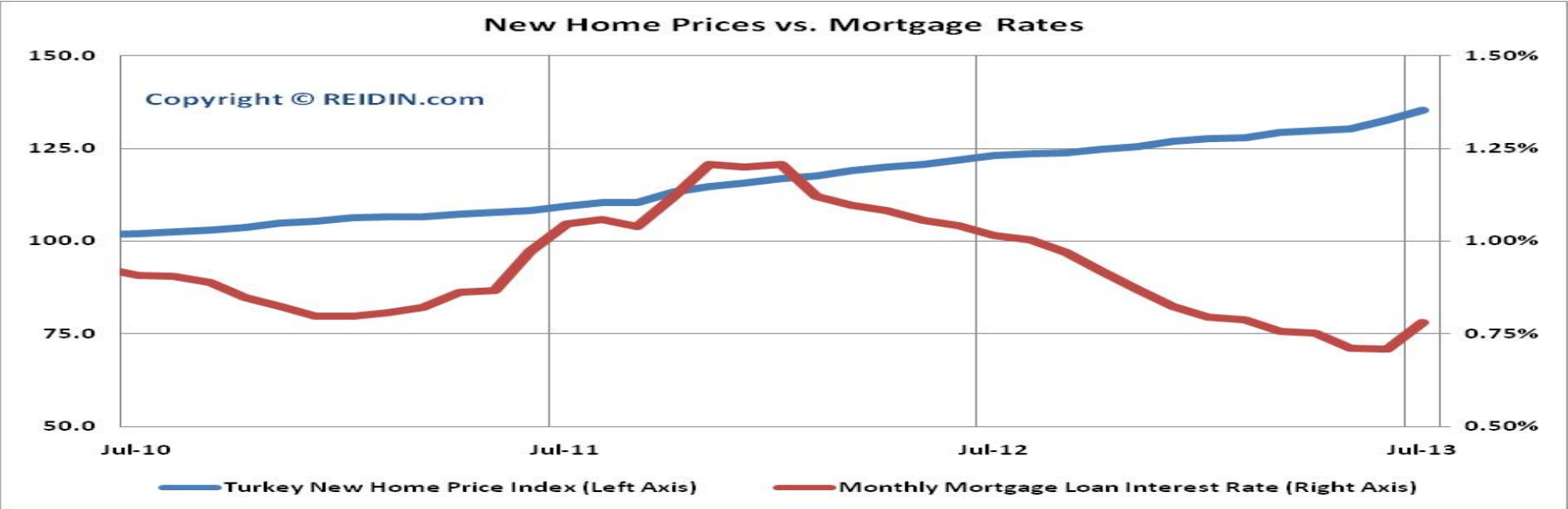


NET % CHANGE IN NEW HOUSING STOCK - PROJECTS IN ASIA AND EUROPE

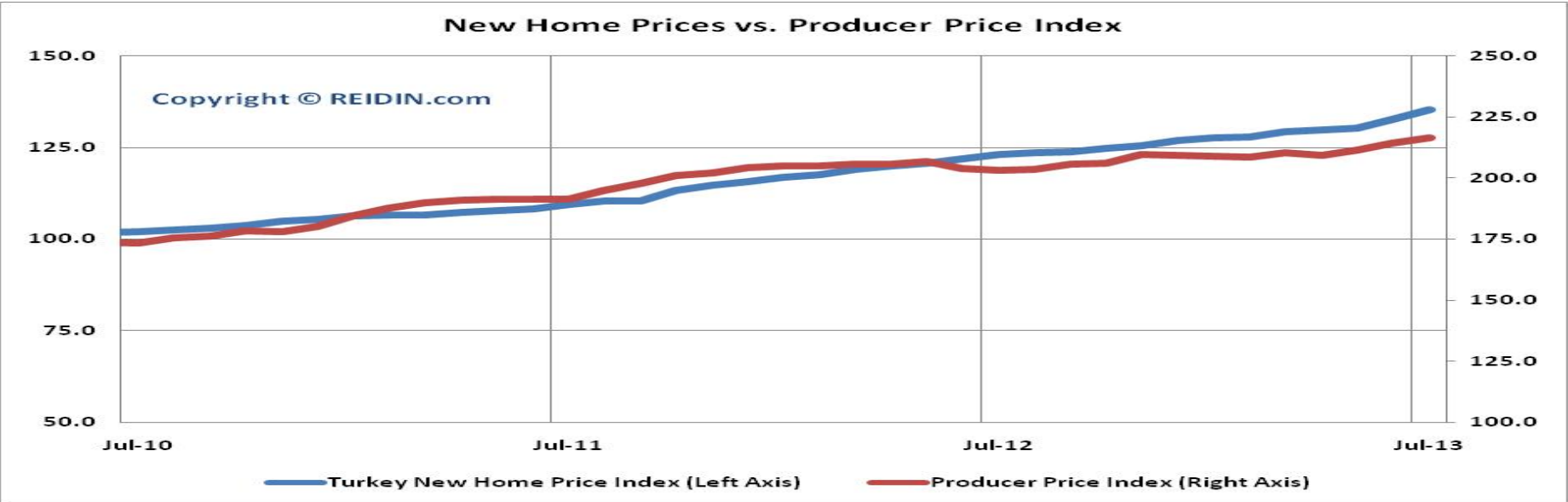
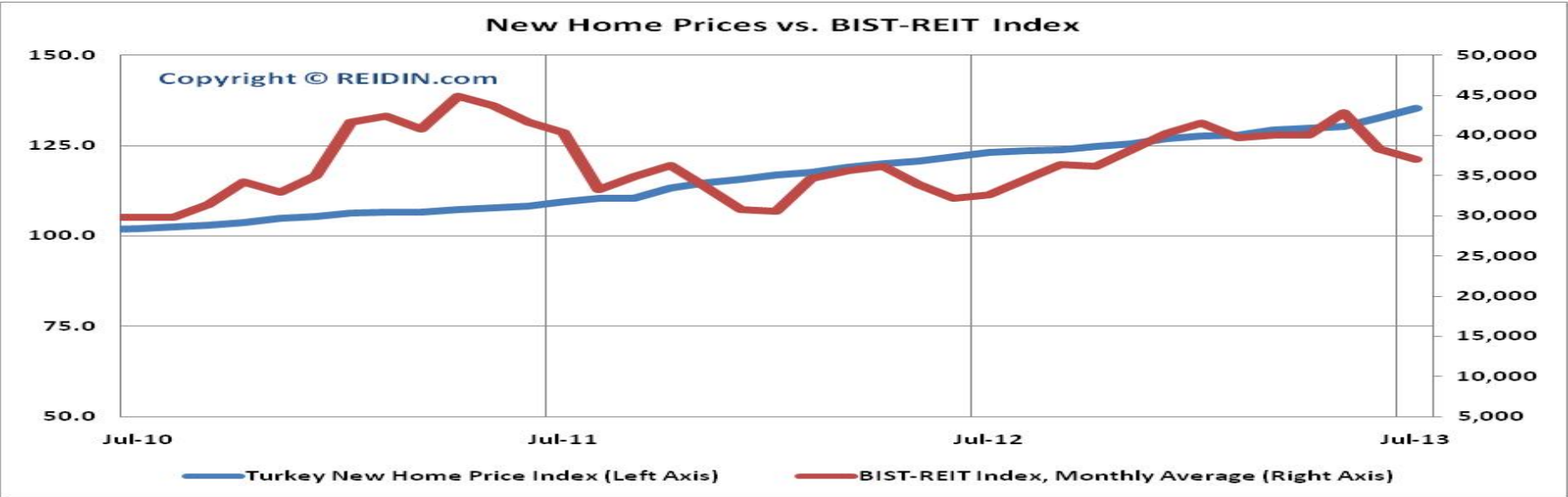


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NEW HOME PRICES vs. MORTGAGE RATES AND CONSUMER CONFIDENCE INDEX



NEW HOME PRICES vs. BIST-REIT INDEX AND PRODUCER PRICE INDEX



- **What is?**

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

- **Methodology**

The monthly REIDIN-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-GYODER New Home Price Index is calculated on 70 projects and with a monthly average number of 22,500 properties presented by 27 developers.

PARTICIPANT DEVELOPERS



— Indices

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

— Modules

- REIDIN - Property Valuation Analysis Module
- REIDIN - Loan-to-Value Calculation Module
- REIDIN - Price-Rent Ratio Calculation Module

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