

NUMBER: 4

ALESTA

OCTOBER NOVEMBER DECEMBER
2023

LAND AND PROJECT DEVELOPMENT

**A CAMPAIGN IS ON
THE WAY FOR FIRST-
TIME HOME OWNERS!**

**THE BIGGEST FACTOR IN
HOUSING PRICE
INCREASE IS SALES TO
FOREIGNERS!**

**WHAT MEANING DO WE
ATTACH TO BEING A
HOMEOWNER?**

**PAUSE PERIOD IN
HOUSING
INVESTMENT**

**HOUSING PRICE INCREASE
BRAKED**

**WHO WILL SOLVE
THE TAB OF URBAN
TRANSFORMATION?**

**THE PROBLEM OF
NOT ACCESSING
THE HOUSING
CONTINUES!**

**ALESTA received the
DIAMOND AWARD and
GOLD QUALITY AWARD!**

RESIDENCE OUT LAND IN

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If you intend to buy a land, first request a photocopy of the title deed of the land, make sure that it says "LAND" in the "Quality" section.



From the Editor

(Things to Question When Buying Land)

Then go to see the land on site. Observe what kind of construction there is around it or whether there is potential for construction. Don't make the mistake of buying the land without seeing it!



Then, for the more critical step, you must go to the relevant Municipality for confirmation of the zoning status. No matter what documents you have regarding the zoning status, the most accurate and up-to-date information is at the Municipality. You should make inquiries yourself. If there is a situation such as abandonment of a part of the land to the road, green area, power line work, etc.

..you will also learn whether its square meter will decrease and therefore its value may change. In other words, you will also learn how many m2 of active construction area volume there is at the base and in total.

Don't run just because there is zoning!

Don't rush just because there is zoning, zoning work has been done, but it may not be suitable for the construction situation yet. (It cannot be built if the 18 application is not done)



CAN UNZONED LAND BE ZONED?

An undeveloped piece of land is land, so no house can be built on it. Even if you do, it will be illegal. So it can be demolished by the municipality.

Converting an unzoned piece of land into zoned land is something that only municipalities can do. However, it does not matter if you apply to the municipality for this.

This type of work, which can only be done by the Municipality, is called "local development work". Because that region is completely re-planned; Green areas, places of worship, school areas, commercial areas are determined, and where, in what style and in what way the houses can be built are also determined. And according to this division, infrastructure works are carried out.

As you understand, it is a very long process. For this reason, getting our land zoned is a really serious job and this is carried out by the RELEVANT institutions based on dozens of requirements, not on your request.

We would be very happy if you follow us.



Alesta Land and Project Development

HOUSING

PRICE INCREASE BRAKES!



ACCORDING TO CBRT DATA..



"STOP" MESSAGE TO INVESTORS

While citizens were wondering when the 200% increase in housing prices would recede, very critical data emerged. It was stated that the house price increase rate, which peaked in May 2023, started to systematically decline.

The biggest factor in the decline was BRSA's credit move. The tightening of credit taps for investors and the increase in deposits put a brake on the increase in housing prices.

COLLECTED TO DEPOSITS!

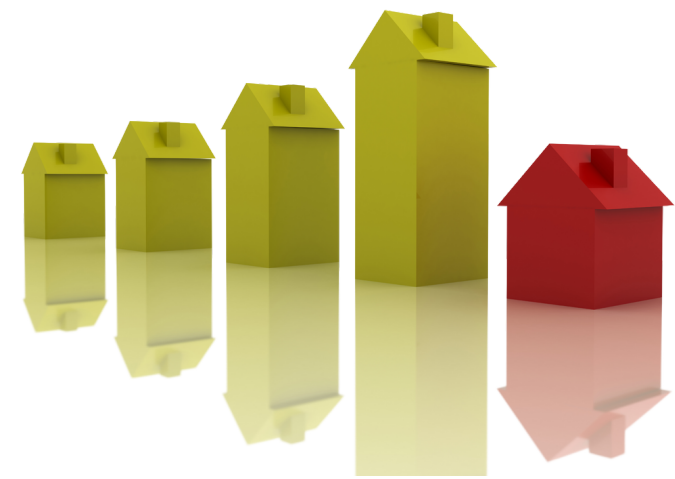
As we said, the Banking Regulation and Supervision Agency (BDDK)'s tightening of the credit taps for those who buy houses for investment has directed investors away from housing and towards alternative markets. According to the data received, the investor collected his existing deposits in deposits to earn interest.

As it is known, with the decision taken, if the consumer who already has a house (on behalf of himself, his spouse or his child under 18) wants a new house, he can take out a loan of 22.5% of the value of the house, not 90%.

Therefore, the investment appetite in the market has decreased. There are only real buyers in the market these days. It is observed that this segment is those who buy housing for consumption purposes, that is, those who buy for necessity.

When investors left the market, housing prices, which changed monthly, weekly and even daily, began to decline towards their real figures, in an environment where real buyers remained on the scene.

However, there is still time for housing prices to settle. According to Central Bank data, prices have been declining for 7 months. If the current decline falls below 25%, the entire market will breathe a sigh of relief.



ZERO HOUSING

The situation is different at ZERO..

Since the price increase due to construction costs was high, the downward trend remained weak, although the price increase slowed down.

Meanwhile, investment home owners, who have seen the downward trend, have recently taken action to sell their portfolios and have developed a tendency to convert their title deeds into cash.

Because prices peaked and stopped rising after the peak test. In addition, due to the 25% restriction on housing rent increase, the investor could not find what he expected in rental income.

As the number of buyers decreased, market share began to emerge, especially in second-hand housing prices. House owners, who did not accept a 10 thousand lira discount in the past, are now willing to sell their homes to anyone who offers 15% below their expectations.



PAUSE PERIOD IN HOUSING BUYING AND SELLING

HOUSING HAS COMESED UP BEING AN "INVESTMENT" TOOL AFTER YEARS.

**NO
CREDIT**

When the markets started to decline to real numbers, the BUYER stopped, waiting for where the decline would anchor.

Even though real estate experiences a decrease in value every time, it is durable enough to allow for continuous use. In other words, it is not dependent on consumption.

In economics, it is expressed with the concept of permanent goods.

Due to the meanings it carries, it is clear that housing is a durable consumer good rather than an investment tool in many respects.

Those who want to protect the value of their money against increasing inflation have demanded housing as an investment tool for years, as they see real estate as the safest haven. This meant both an increase in the value of the house purchased and rental income.



And due to low interest rates on loans, housing sales have been in great activity in recent years. However, the recent mortgage crisis has reversed the situation.

Even those who will buy housing for consumption purposes have started to wait for the new housing campaign heralded by the Medium Term Program, as they have not been able to access loan financing for months.



For these reasons, although real estates waiting for buyers on advertisement sites have started to revise their prices downwards in recent months, the BUYER-SELLER has stopped, and the sector is officially experiencing a period of stagnation.

MEDIUM TERM PROGRAM DETAILS ARE INTERESTED!

A CAMPAIGN IS ON
THE WAY FOR
FIRST-TIME
HOME OWNERS!

LOW INTEREST HOUSING LOAN

The real estate sector crisis continues to deepen due to the mortgage crisis that has been going on for about 16 months and the inability to access housing.

As it is known, last August, regulations were made for citizens who own or plan to buy more than one house.

For citizens who will be homeowners for the first time, the good news of a housing system with an interest rate of 1.20 and a maturity of 15 years created great expectations in the markets.

According to the news received, the expected campaign details will be announced very soon.



The market has great expectations..



As in previous similar campaigns, criteria may be introduced, such as not having sold a house in the last year in the city where the real estate will be purchased, and even if the owner owns a house with shares, the share rate should not be more than 50 percent.

THE PROBLEM OF NOT ACCESSING THE HOUSING CONTINUES!

Foam triggered!

The fact that banks have not been willing to give housing loans for months has dragged the sector into a PAUSE PERIOD.



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As it is known, commodity prices, which started to increase due to the worldwide oil crisis and dollar devaluation, also spread to the real estate sector. When the increase reached the bubble level due to speculators, banks closed the door to housing loans with the fear of returning to the crisis experienced in the USA years ago.

This situation put the real buyers in the market into a great crisis. Along with the exchange rate, age also collapsed, and even housing with a real price became unattainable.

Moreover, it seems that those who own more than one house can purchase it rather than first-time homeowners.

In parallel, the "problem of not being able to access housing", which emerged due to the "supply-demand balance" disrupted by the decrease in production, rapidly increasing prices and high interest rates, came to the fore.

Unfortunately, the increased rent and housing prices became unattainable when the excess demand due to the February 6 earthquake and increasing population factors were added to the shrinking housing supply during the epidemic period.

Considering all these developments, if new social housing projects are developed to rapidly increase the supply, solve the credit financing problem and compensate for the losses in the housing stock caused by the earthquake, the problem will be overcome in the medium term.



THE "MEDIATOR" FACTOR WORKED IN THE QUARREL BETWEEN LANDLORD AND TENANT!

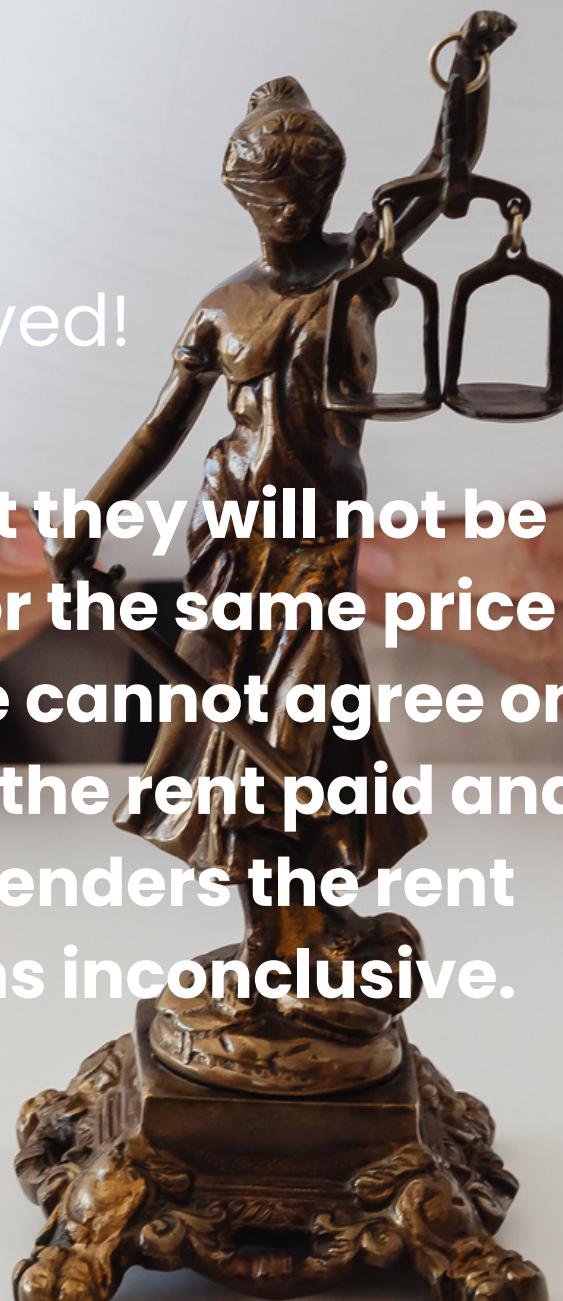
MEDIATOR
REPORT IS OUT!

Half the result was achieved!

While those who know that they will not be able to find a new house for the same price when they leave the house cannot agree on eviction, the gap between the rent paid and the new requested figure renders the rent determination negotiations inconclusive.



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New York 20025
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HALF AGREEMENT HAS BEEN ACHIEVED!

As increasing rent disputes lock up the courts

As of September 1, the "mediation period" was started.

According to the regulation regarding this, if the landlord or tenant wants to file a lawsuit, they must first go to mediation. It was announced that the agreement rate was approximately 55% in the process that started recently. The reasons for not being able to reach an agreement were listed as follows: The tenant does not want to evacuate his house.

The landlord wants to vacate his house and rent it out for a higher price.



Compromise is mostly in tenancy

It was provided among those who completed 5 years.

It was determined that the disrupted supply-demand balance was an important factor in the increase in prices and rents.

The most basic solution is seen as increasing supply.

DON'T BE A VICTIM OF PLOT!



For "developed land", the
"Promise of Sale Agreement"
is made at the notary.
Written contracts prepared
in the sales office are
deemed null and void.



AS DEMAND INCREASED, THE NUMBER OF COMPANIES SELLING LAND EXPLODED.



First the pandemic and then the earthquake disasters caused serious changes in consumer demands. Due to the desire for detached living, land sales have increased more than ever in the last two years and have surpassed housing in the last 8 months.

While those with affordable budgets chose to buy land and build houses, those with lower budgets turned to prefabricated buildings and tiny houses.

This being the case, the intense demand also affected the real estate market. Land sales are no longer done only through real estate consultants. The number of companies focusing on this business and selling land with projects is increasing day by day.

In this rapidly growing market, consumers need to be careful and examine all aspects of what they buy from whom. If you don't know, please ask someone who knows!



When purchasing, "Share or single title deed?" you should ask.

Making a purchase in the form of independent ownership is the safest way.

However, there is no legal obstacle to purchasing a share from the shared land.

But there are risks...

IF YOU ARE PURCHASING SHARES!



If the land you are purchasing is a shared land, the shareholders own the entire land. A shareholder with a 30% land share can use the entire land in which the owner has a 70% share. However, when you want to sell your land to third parties, you have to offer it to other shareholders first. Again, you cannot build a building on common land without the approval of other shareholders. Additionally, by filing a lawsuit for the dissolution of the partnership, the entire property can be put up for sale, even if you do not want it.



If a share purchase is to be made, the safest way is to make a "purpose specification agreement". This contract; It prevents the "lawsuit for dissolution of partnership", in case of sale you do not have to offer your share to other shareholders first and partners cannot intervene in your area. So you use it like individual property.

Additionally, share sales are not possible on agricultural lands. Even if it is done by a notary, it is not valid. In inherited agricultural lands, all shareholders can only sell to a single person.



EXPLODING IN DEMAND

TINY HOUSE Warning[✦]

Recently, companies have been dividing the land into parcels and selling tiny house areas. There is no obstacle to placing a tiny house in this type of area. However...



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YOU CANNOT INSTALL IT IN ANY AREA YOU WANT!

The pandemic process increased the interest in independent living and accelerated the widespread use of remote working practice. While in some business lines, employees who are freed from spatial attachment without physically accessing work have initiated a settlement movement towards regions with lower living costs, we predict that this trend will continue in the future.

Yes, there has been a high interest in tiny houses lately. Zoned land is not required for these structures, which have caravan status. But this does not mean that you will unite with your friends and put as many tiny houses as you want in every area. There are things to know..



IF THERE IS ELECTRICITY AND WATER, IT IS "STRUCTURE"!

We've told you before! As you know, in agricultural lands "Building permit" is not given for areas under 5 decares.

A house can be built on 5 acres, provided that it is a maximum of 250 square meters, has a frontage of at least 25 square meters to the road, and has a maximum of 2 floors.

The rule of one house of 250 square meters also applies to tiny houses and prefabricated buildings. In other words, you cannot place as many tiny houses as you want on the land you buy.



Because when sewerage, water and electricity connection is required, these units now gain "building" status.

But someone who does not want electricity or water can place as many tiny houses as he wants on a land, but this time, the quality of life cannot be mentioned.

On the other hand, recently companies have been dividing the land into parcels and selling tiny house areas. There is no obstacle to placing a tiny house in this type of purchase. However, you should know that even if it is zoned, you cannot build a permanent structure instead of a tiny house because it is a share building.

LAND IN HOUSING OUT

Non-residential real estate sales such as
land, field and workplace across Turkey
have reached an all-time high.

THE OWNER OF THE RECORD HAS CHANGED!



According to Turkish Statistical Institute (TUIK) figures, despite the decline in housing that has continued for the last 2 years, there is a record in sales of non-residential real estate (such as land, field, workplace, factory, office, warehouse, industrial site).

There are two main reasons for the increase in demand for land and fields. The first is the desire for independent living, which peaked during the epidemic process, and the second is the desire to invest in tangible assets for protection against inflation, which has been increasing for two years.

As you guessed, the biggest determinant was the economic bottleneck.

When households could not afford new housing with the budget they had, they turned to land, even if it was low m2 or at the top of the mountain. This was an extremely strategic move. Because the long-term return on land investment is very high. True, no one has ever lost money by investing in land in a location with high development potential.



When there was an explosion in demand for land and fields, sales figures broke records!

Those who planned to buy a house for residence or investment purposes had to turn to different options when they could not achieve the goal.

Purchasing land provides investment opportunities with lower budgets, which has attracted a large segment of people to this area. When we look at the first six months of the year, housing sales across the country, far from making the expected increase, decreased by more than 22 percent compared to the same period last year. Despite this, non-residential real estate sales consisting of offices, shops, land and fields approached 800 thousand. (Predominantly the presence of land and fields was monitored)

With the explosion in demand, record after record was broken in m2 land sales figures.



Land and field sales, which boomed after the pandemic, are not slowing down.

When we examined the changes in the search for land for sale, it was determined that there was a 61% increase in demand for land for sale and a 600% increase in demand for land for investment in 2023.

LAND AND FIELD

ALL TIME RECORD HAS BEEN BROKEN!



RECORD Confirmed!

@trthaber

THE NUMBERS ARE SURPRISING!

An all-time January-October period record was broken in land, field and commercial real estate sales across Turkey with 1 million 426 thousand 146 units in the first 10 months of the year.

While the share of non-residential real estate in total sales reached 58.9 percent for the first time, this rate broke a record and reached 62.2 percent in October.

One of the most important reasons here was that people had to change their hometown because they became homeless after the big earthquake.

People think that in the event of a similar disaster, they can continue to live in tiny houses, containers and tents, even if they are on a plot of land or a field.



THE INVESTMENT HOUSE ERA IS OVER!

Another of the most important reasons was the thought that rental income could no longer provide the expected investment value due to the 25% increase fixed for the "Housing Rent Increase".



The other most important factor was the rapid increase in housing prices. For this reason, investors turned to land and land investments, which can be purchased with lower savings than housing.

Due to the tendency towards affordable prices in rural areas, the highest increase occurred in farm real estate.

On the other hand, when the investor could not find the return on investment he desired in housing, he turned to commercial real estate.



"Commercial real estate investments continue to attract the attention of investors with the many advantages they provide. These advantages include not only short-term but also long-term and sustainable gains. Commercial real estate, which provides financial stability to its investors with high rental income, is not subject to rent increase fixation. It is a solid source of income.



Currently, there is a production boom due to the demand for commercial real estate throughout TR, especially in Istanbul. The permanent solution for the housing sector seems to come with the revival of the mortgage system.

Becoming a Home Owner

What Kind of Meanings? Are we loading?

Since the beginning of human history, we have been making purchases to meet unlimited needs.

In primitive society, people shopped by exchanging products they did not need or had more than they needed for something else.



IT ALL STARTED WITH NEED!

Since the beginning of human history, we have been making purchases to meet unlimited needs. In primitive society, people shopped by exchanging products they did not need or had more than they needed for something else. During these periods, the exchange system was carried out on a one-to-one basis with goods and services of the same value. B.C. These commercial activities, which started when the Lydians invented money in the 700s, when there was no money, are continued in the modern world by using money as a medium of exchange.



When the purchases made by people with the instinct of survival turned into the aim of having products they did not need, shopping and purchasing behaviors began to develop. We wanted to buy not only the products we needed, but also the products we wanted to have for various reasons. Here, we want to have the relevant product for the value it will add to us when we buy it without need.

Turkish Language Association Dictionary explains the word value as "an abstract measure that helps to determine the importance of something, the value that something touches". In short, a customer pays for the value created by the product he wants to buy. The price of the product is determined by the size of the need and the value it will create.

Value is what people buy, price is what they pay. If we start from this approach, actually; The concept of value is the cost we accept, thinking that the price attributed to objects, products, and services will be worth it.



Value is also the set of benefits that the customer will receive at the end of the purchase. Moreover, beyond meeting the need, it is the gain that makes one feel valuable and triggers purchasing behavior.

Accordingly, after people settled on earth, they felt the need to have their own property. This situation has not changed since those days. As seen in "Maslow's Hierarchy of Needs", we begin to feel the need for security after meeting our survival needs such as eating, drinking and sleeping. Although the scope of this is quite broad, our desire to be a "home owner" finds its place at this stage. This situation is triggered from the same point in both developing and developed countries.

This is how each of us meets our need to belong to the neighborhood, neighborhood, district, province and country we live in.



Moreover, in terms of value judgments in the society we live in, we consider ourselves to have proven ourselves to our families, business and influence circles, and social environment, as "those who buy a house have succeeded in more than half of their lives".

We see being a "host" as a means of superiority, even to establish authority over our family. For this reason, we expect to receive respect and appreciation.

Moreover, we even associate having a say in the environment we live in with being a "home owner". Due to dozens of reasons like this and a series of emotional meanings we attach to it, we risk huge costs in order to become "homeowners" and take all kinds of risks to get into debt for many years.

According to a research conducted; It has been observed that those who own a home, regardless of their income group, are more peaceful and serene.



ARE SALES TO FOREIGNERS THE BIGGEST FACTOR IN HOUSING PRICE INCREASE?

A total of 35,005 title deeds were transferred on a transaction basis throughout 2023.

**LAST YEAR THE SHARE OF FOREIGN
SALES REMAINED AT 2.9%.**

WRONG COMMENTS!

According to the United Nations Covenant on Economic, Social and Cultural Rights, habitable housing is defined as 'the right to live in a place that is safe, peaceful and with human dignity'.

With the earthquake agenda we are experiencing in 2023, housing is not only a physical and economic tool; It has become clear once again that the production of comprehensive strategies and permanent solutions regarding housing policies is very urgent and important.

Today, housing policies are not only in terms of housing quality, structure, health and durability, but also on many different topics such as increasing rental and sale prices, adequacy of housing stock and fair accessibility.



is being discussed. Since last year, the main reason for the increase in housing prices for sale and rental, especially in the domestic market, is 'housing sales to foreigners'. These criticisms, made with prejudice both in the political arena and in the public, stem from the lack of detailed knowledge of the dynamics of the sector.

SO DOES SALES TO FOREIGN REALLY DISTORT THE MARKET?

Contrary to popular belief, the impact of housing sales to foreigners on general housing prices in Turkey is regional and limited. In other words, housing sales to foreigners contribute to price increases in the domestic market, but are not responsible as the 'main reason' for these increases.

Moreover, according to the closing of last year 2023, the share of sales to foreigners in total housing sales was 2.9%.



Let's take a closer look at the price change in the cities most preferred by foreigners. Antalya, Istanbul and Mersin are at the top of the top 3 cities most preferred by foreigners when purchasing housing in our country in 2023.

If we attribute the main reason for the rapid increase in housing prices to real estate sales made directly to foreigners, then we should not expect a price increase in Anatolian cities where sales are not made to foreigners. However, the real picture does not confirm this.



According to Central Bank data, in the first 10 months of 2022, when price increases were most talked about, the Housing Price Index (KPI) showed a housing price increase above the Turkish average in Anatolian cities where there were no housing sales to foreigners.

THE MAIN FACTOR THAT CAUSES THIS INCREASE IN HOUSING PRICES IS

The main reason behind this rise in housing prices is the Inflation and Increase in Production Costs Triggered by the Central Bank's Interest Policy.

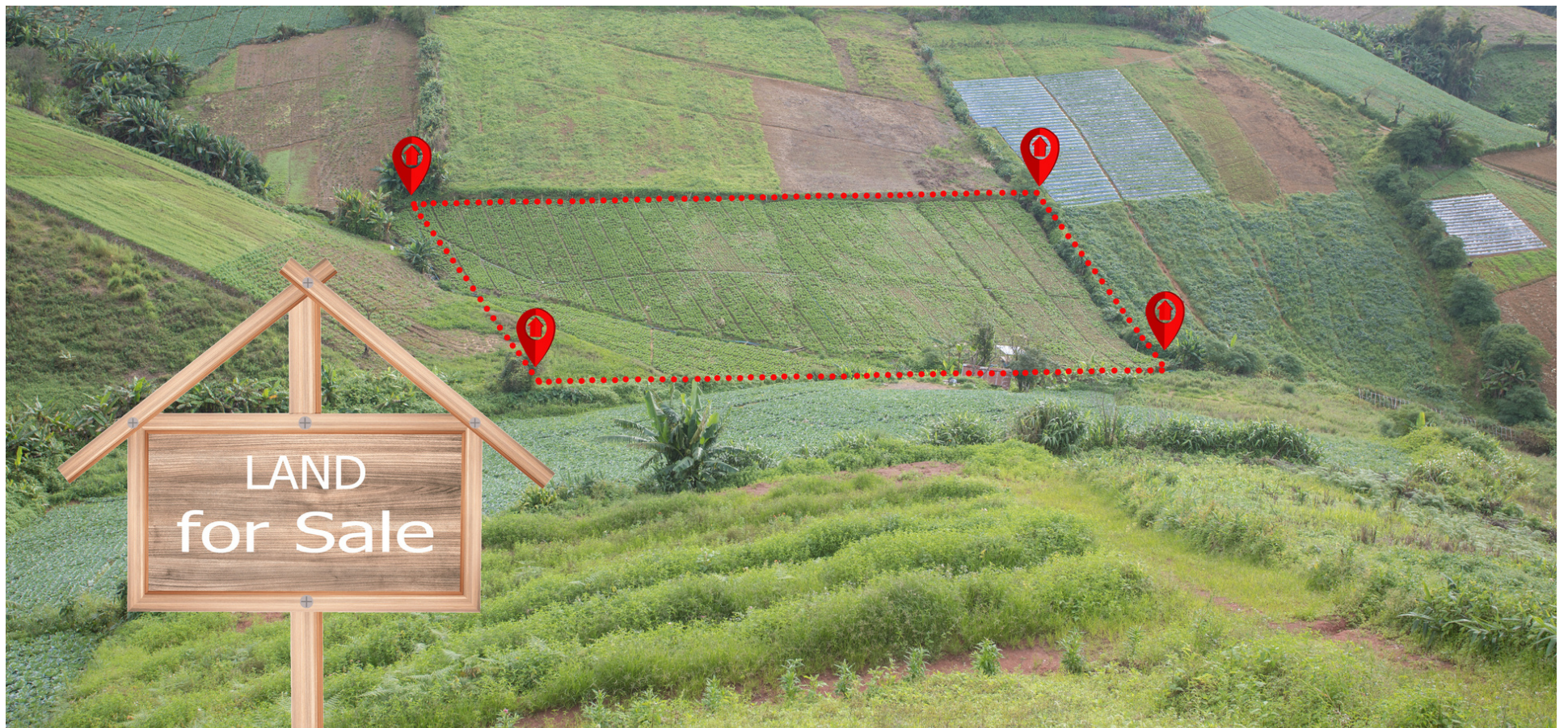
From a macroeconomic perspective, when the Central Bank lowers interest rates and increases the money supply for a certain period of time due to expansionary monetary policy, it triggers inflation and returns to the market as a price increase. This is the main reason for the price increase.

High inflation, on the other hand, disrupts the supply chain, deeply affecting construction costs and purchasing power, and thus the housing market.



The second important factor in the increase in housing prices in Turkey today is the increase in demand for housing.

One of the biggest reasons for the increase in housing demand was irregular immigrants. It has been observed that foreigners renting approximately 1 million houses created an explosion in demand and thousands of people became homeless after the February 6 earthquake, causing sales and rental prices to increase exponentially.



REASONS FOR SUCCESS OF NEW CENTURY COMPANIES

1

While the world and Turkey are becoming unstable in many different aspects at the same time due to brutal crises, the sustainability of business in such a crisis environment cannot be achieved with tools from the last century.

According to the latest research, employees; He exhibits the same behavioral patterns he adopted when choosing a product or service in the past decades, when choosing the institution he will currently work for.

2

TO BE CONTINUED IN THE NEXT ISSUE

THE PROBLEM OF NOT ACCESSING THE HOUSE HAS BECOME CHRONIC!

Housing prices increased in parallel with inflation rates for the first time after a long break.





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For your questions and comments:

Address: Mansuroğlu Mh.288/4 Sk. Kahyaoğlu Plaza Office: 8 BAYRAKLI / İZMİR
Corporate Line: 0 549 165 00 35 e-mail: alestaproyegelistirme@gmail.com Web:
www.alestaproyegelistirme.com.tr



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