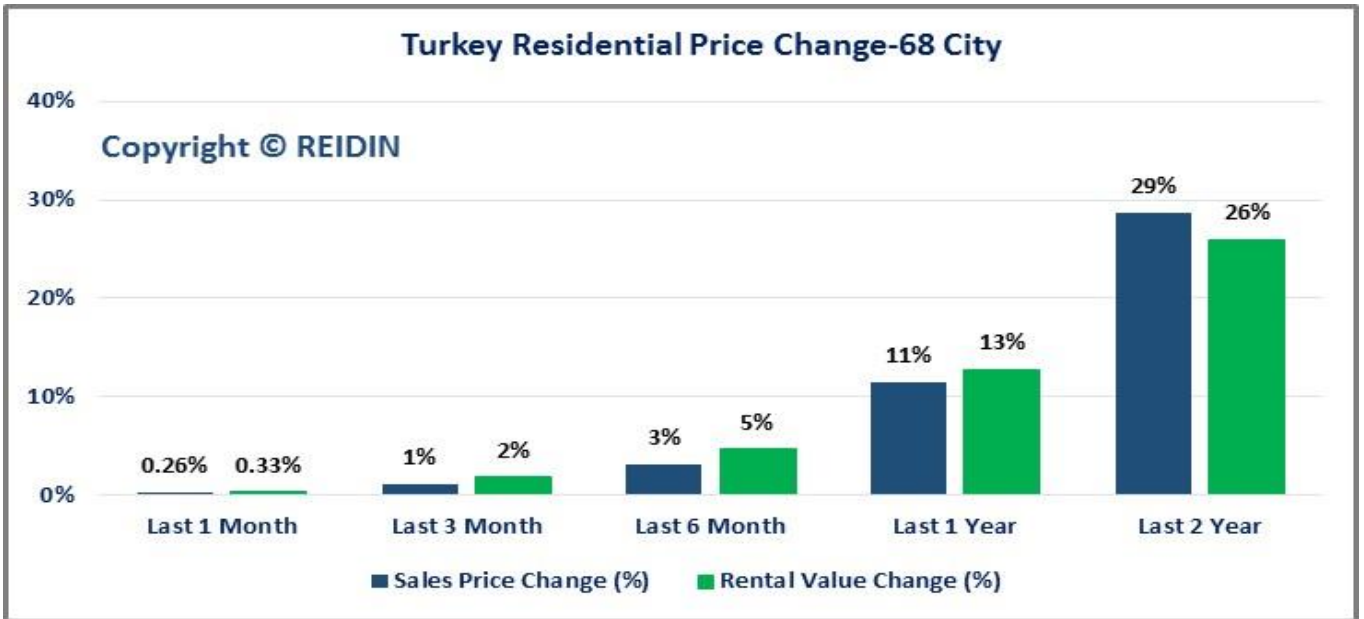
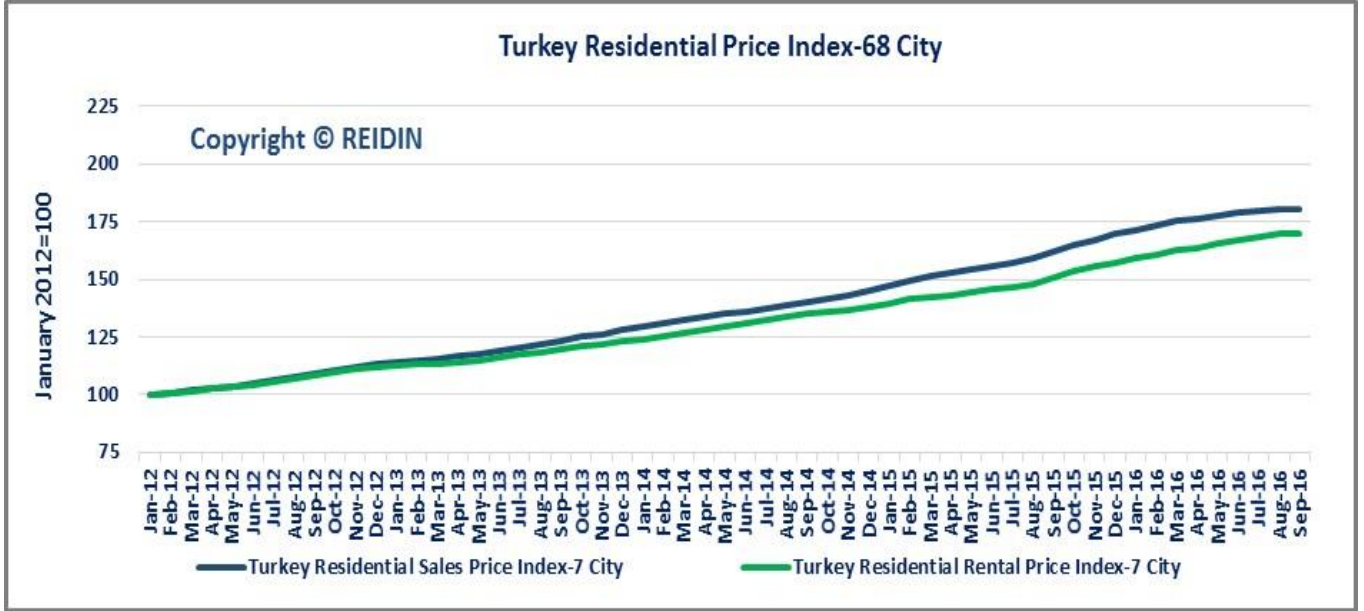


TURKISH REAL ESTATE MARKET OVERVIEW

DATA PERIOD: SEPTEMBER 2016



Area Wise Annual Gross Rental Yields

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Area Wise Price-to-Rent Ratios

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