

# Turkey a safe haven for real estate investors

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Housing Development Administration of Turkey (TOKİ) President Erdoğan Bayraktar has said entrepreneurs who **invest in Turkey** will not lose out, but will instead make considerable profit.

Speaking on Monday at the inauguration of a workshop organized the Prime Ministry **Investment Support and Promotion Agency** (ISPAT) bringing Turkish real estate sector representatives together with entrepreneurs from the Gulf region, Bayraktar said those who refrain from investing in Turkey will regret doing so in the future. He also complimented ISPAT for its efforts to lead Turkish entrepreneurs "everywhere." "I hope such efforts will bear fruit in a short period of time," he stated. Noting that investing in real estate is one of the best ways to overcome the ongoing global financial crisis, he said confidence should be maintained in domestic markets to attract as many foreign investors as possible.

**Alpaslan Korkmaz**, the head of ISPAT, said Turkey has the potential to become a centre of attraction for the real estate sector. "**New residences in Turkey** increase by some 600,000 units every year; this is an active market. We proved ourselves to be the 15th most attractive country in the world in terms of **real estate investment** in 2008," he said. Urban Land Institute (ULI) Turkey General Manager Haluk Sur said Turkey will emerge as one of the few safe havens for investment following the end of the crisis. Underlining that there will be cutthroat competition in global real estate markets, Sur said everyone needs to be patient and work hard.

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