

Turkey Residential Real Estate - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

Turkey Residential Real Estate Market Analysis

Turkey residential real estate market is valued at USD 71.11 billion in 2025 and is forecast to reach USD 90.49 billion by 2030, advancing at a 6.68% CAGR. The Turkey residential real estate market is anchored by large-scale urban renewal programs, preferential mortgage policies in selected segments, and sustained foreign capital inflows. Earthquake-driven reconstruction, notably after the 2023 Kahramanmaraş disaster, continues to underpin construction volumes, while infrastructure megaprojects such as the Istanbul Canal are opening new development corridors that support long-term price appreciation. Against persistent inflation, demand resilience stems from housing's role as a hedge and from millennial household formation in metropolitan areas. Despite high headline interest rates, mortgage spreads on urban-transformation and green-rated projects remain favorable, sustaining primary sales in the Turkey residential real estate market.

Turkey Residential Real Estate Market Trends and Insights

Urban renewal ("Kentsel Donusum") program accelerates stock modernisation

Turkey's sweeping Kentsel Donusum initiative targets the replacement of seismically vulnerable structures with code-compliant buildings. Momentum intensified after the 2023 earthquakes, which caused USD 60 billion in damages, of which 54.9% related to residential failures. Istanbul's "Yarış? Bizden" scheme alone processed more than 106,000 applications and channelled USD 72 million across 213 buildings by 2024. Grants of up to USD 48,000 per unit create a multiplier effect for demolition and

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reconstruction, underpinning steady contractor pipelines. The systematic nature of these subsidies differentiates Turkey from peers that rely on organic supply cycles, securing multi-year demand for new homes. Consequently, the Turkey residential real estate market benefits from predictable project flow and heightened lender confidence.

Competitive mortgage environment emerges despite elevated policy rates

Regulatory tweaks adopted in 2024 allow banks to price mortgages for certified urban-transformation and green-rated units below headline lending rates. Housing loan rates eased to 39.6% even as average commercial credit costs remained near 49%. State-owned Ziraat Bank exemplifies this segmentation: mortgages form 38% of its retail book, yet non-performing loans stay at 0.1%. Preferential financing channels maintain affordability for first-time buyers and investors who comply with sustainability standards. This targeted approach mitigates interest-rate drag on absorption rates and sustains primary sales volume in the Turkey residential real estate market.

Currency volatility constrains household affordability

Consumer-price inflation reached 42.1% in January 2025, compressing real incomes and lowering the median mortgage eligibility threshold. The lira's swings elevate imported material costs, pushing developers to reopen tender prices weekly, which erodes pricing visibility for off-plan buyers. Although wage growth partially offsets inflation, the mismatch delays purchase decisions and lengthens sales cycles. Developers increasingly introduce extended instalment plans denominated in USD to hedge currency risk. Until macro-stability returns, exchange-rate uncertainty remains the strongest brake on the Turkey residential real estate market.

Other drivers and restraints analyzed in the detailed report include:

Citizenship-by-investment program widens foreign capital access / Rapid urbanisation and millennial household formation sustain core demand / Stricter seismic compliance elevates build costs /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Apartments and condominiums held 70.11% of the Turkey residential real estate market in 2024, reflecting vertical-living norms in land-constrained metros. Multi-tower projects inside urban-transformation zones leverage shared foundations and modular facades to reduce per-unit costs, ensuring steady middle-class take-up. In Istanbul's Arnavutkoy district, TOKI's 24,150-unit master plan epitomises this scale-driven model, aligning residential density with planned metro extensions. The Turkey residential real estate market size for apartments is projected to expand congruently with city-centre renewal schemes, maintaining its leadership through 2030.

Villas and landed houses represent a 29.89% share but chart a 6.88% CAGR, the fastest among property types. Buyers cite demand for private gardens and home-office spaces-preferences reinforced during pandemic lockdowns. Premium detached projects in Bodrum and Fethiye trade at two-to-three-fold city-centre prices, supported by foreign-buyer appetite. Although planning-density limitations restrict mass deployment, high ticket values underpin developers' margins. Consequently, while apartments anchor volume, villas provide a margin-diversification lever in the broader Turkey residential real estate industry.

Mid-market homes accounted for 50.12% of the Turkey residential real estate market in 2024, driven by salaried household demand and public-mortgage support. Developers package units between USD 120,000 and USD 220,000, balancing cost discipline with energy-efficiency features that unlock subsidised interest rates. Government vouchers covering up to 40% of retrofitting costs for A-rated buildings further encourage green upgrades. The Turkey residential real estate market size for

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mid-tier units, therefore, remains the stabilising backbone of annual supply pipelines.

Luxury properties, comprising 23.11% of transactions, grow at 6.96% CAGR as citizenship-motivated inflows boost coastal and waterfront demand. Prime units along the prospective Istanbul Canal secure land pre-sales at premiums approaching 25% over surrounding districts. Estate-scale resorts in Antalya integrate branded residences with hotel amenities, capturing both rental yield and capital-gain upside. Despite a narrower buyer base, robust equity financing and dollar-linked pricing shelter the luxury tier from lira depreciation, ensuring steady contribution to the Turkey residential real estate market.

Turkey Residential Real Estate Market Report is Segmented by Property Type (Villas & Landed Houses, Apartments & Condominiums), by Price Band (Affordable Housing, Mid-Market, and Luxury), by Business Model (Sales and Rental), by Mode of Sale (Primary (New-Build), and More), and by Key Cities (Istanbul, Ankara and More). The Report Offers Market Size and Forecasts in Value (USD) for all the Above Segments.

List of Companies Covered in this Report:

Emlak Konut GYO / Toplu Konut ?daresi (TOK?) / Sinpas GYO / Sur Yap? / Agaoglu Sirketler Grubu / NEF Real Estate / Kuzu Group / Tahincioglu Real Estate / Tekfen Real Estate / Mesa Mesken / Ant Yap? / Fuzul Yap? / Kiler GYO / GAP ?nsaat / Ofton Construction / Seba Construction / Dumankaya ?nsaat / Ozyurtlar Holding / Koray GYO / Gul Proje /

Additional Benefits:

The market estimate (ME) sheet in Excel format /
3 months of analyst support /

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