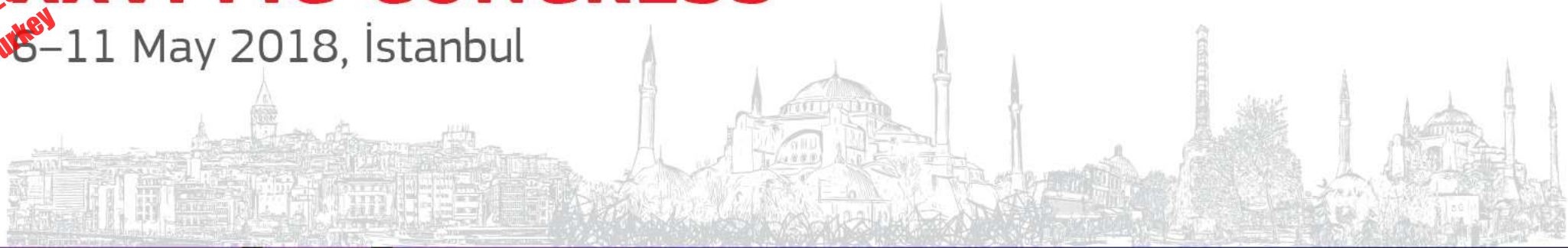


FIG  
2018  
ISTANBUL

XXVI FIG CONGRESS  
8-11 May 2018, İstanbul

Presented at the FIG Congress 2018  
May 6-11, 2018 in İstanbul, Turkey



# Data: The Unhidden Mystery of Turkish Property Valuation System

Ümit Yıldız & Tuğba Güneş

EMBRACING OUR SMART WORLD WHERE THE CONTINENTS CONNECT:  
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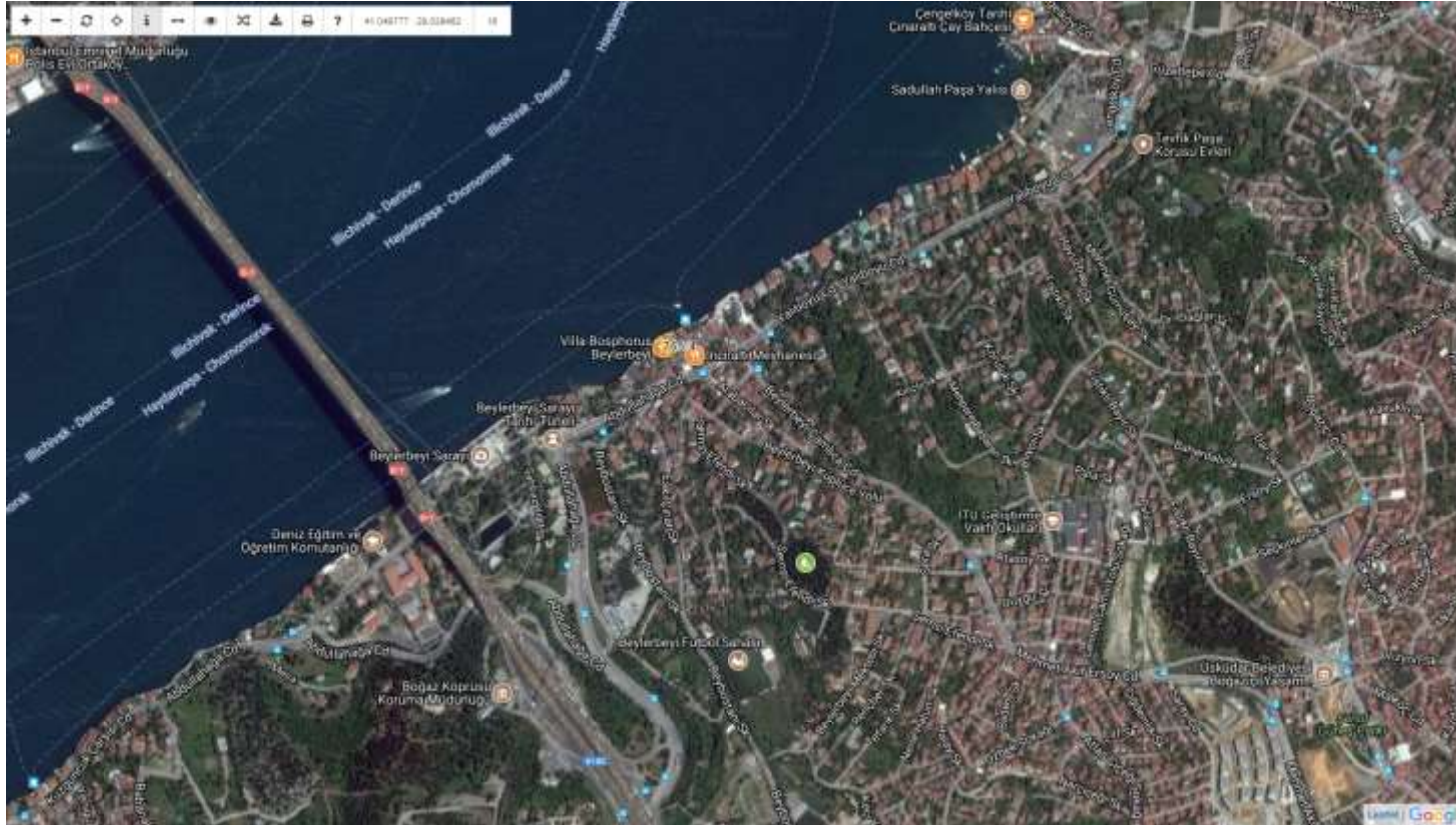


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## A Commercial Property in Bosphorus

-  April 2014 → 14.500.000 TL
-  May 2015 → 15.000.000 TL
-  June 2015 → 45.500.000 TL

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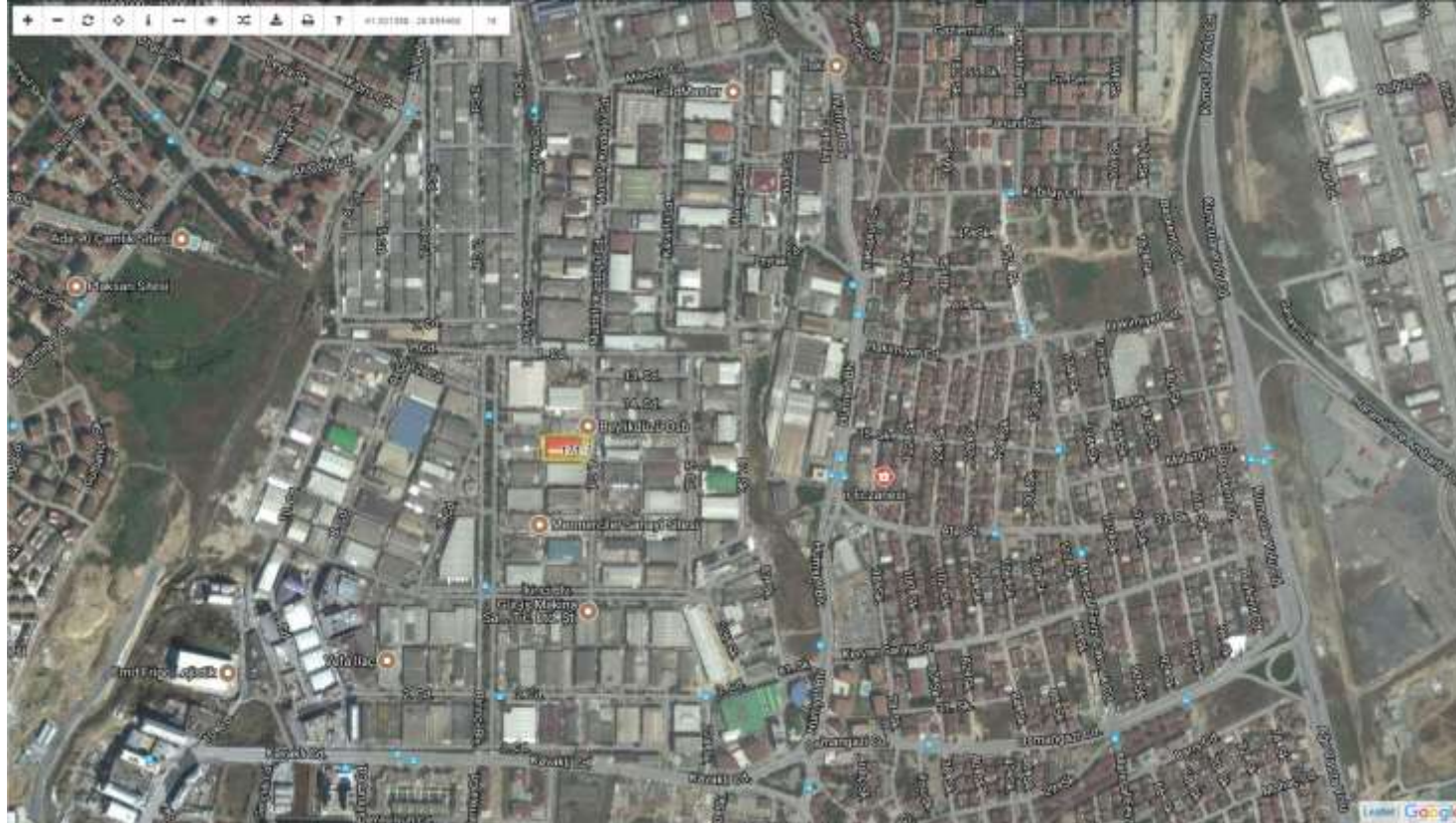


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## An Office Building in Beylikdüzü/İstanbul

- January 2014 → 7.500.000 TL
- August 2015 → 4.000.000 TL
- March 2016 → 12.350.000 TL
- November 2016 → 25.000.000 TL

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# Unreliable Value Data...

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## Property Valuation Activities

### Property Valuations for Capital Market



**Turkish Appraisers Association**



**Real Estate Information System**

### Property Valuations for Public Purposes



**Various Public Institutions**



**Local Databases**

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# Property Valuation Activities



**Distribution of Turkish Appraisers Association's Members Queries**



**Distribution of Expropriated Properties**

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2

## Non-Integrated Databases...

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## “HOUSING SALES” STATISTICS IN TURKEY

Type of Sales	2013		2014		2015		2016	
	TAKBIS	Turkstat	TAKBIS	Turkstat	TAKBIS	Turkstat	TAKBIS	Turkstat
Other Sales	604 640	697 078	678 635	775 692	739 968	854 932	775 934	891 945
Mortgaged Sales	446 481	460 112	382 203	389 689	417 025	434 388	434 673	449 508

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## Lack of Data Standardization...

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## A BRIEF LOOK AT THE PROPERTY MARKET IN TURKEY

Years	Total Number of Sales	Total Number of Full Share Sales
2012	1 915 673	1 639 843
2013	2 151 666	1 866 160
2014	2 211 382	1 922 118
2015	2 380 553	2 052 463
2016	2 446 966	2 117 645

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## A BRIEF LOOK AT THE PROPERTY MARKET IN TURKEY

Years	Number of Other Sales			Number of Mortgaged Sales			TOTAL
	Lands*	Individual Units	Total	Lands*	Individual Units	Total	
2012	646 578	662 098	1308676	6622	324544	331166	1639843
2013	695 747	699 294	1395041	10785	460333	471118	1866160
2014	738 302	776 588	1514890	10866	396360	407226	1922118
2015	763 189	844 714	1607903	12445	432115	444560	2052463
2016	776 192	882 409	1658601	11009	448034	459043	2117645
<b>Total</b>	<b>4 117 453</b>	<b>4 421 598</b>	<b>8539051</b>	<b>58882</b>	<b>2381406</b>	<b>2440288</b>	<b>10979344</b>

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## A BRIEF LOOK AT THE PROPERTY MARKET IN TURKEY

Share of Mortgaged Sales		
Lands*	Individual Units	Total
2%	98%	100%

Share of Other Sales		
Lands*	Individual Units	Total
49%	51%	100%

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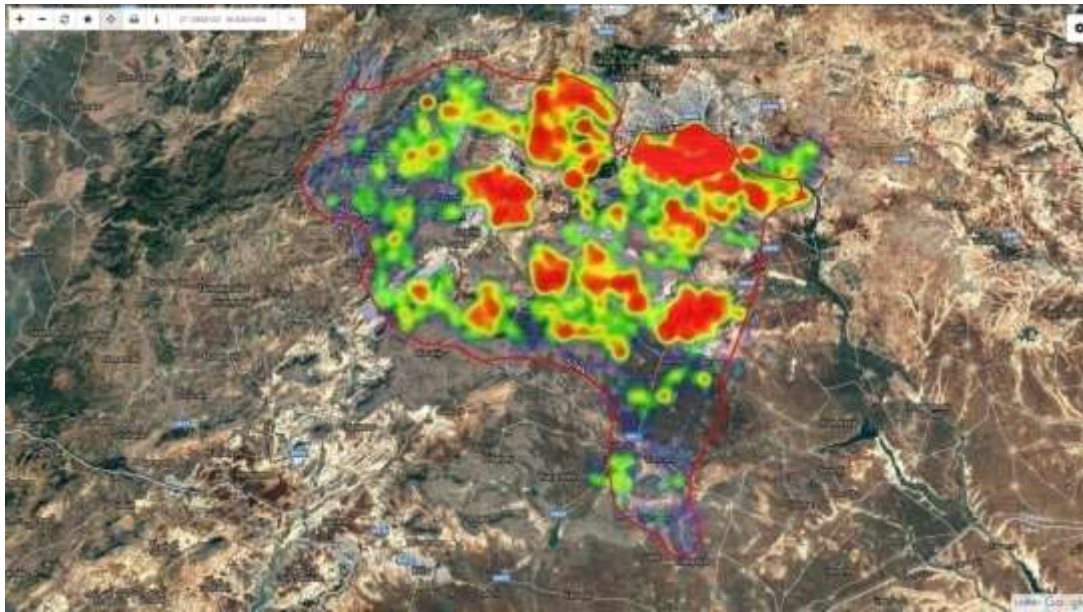


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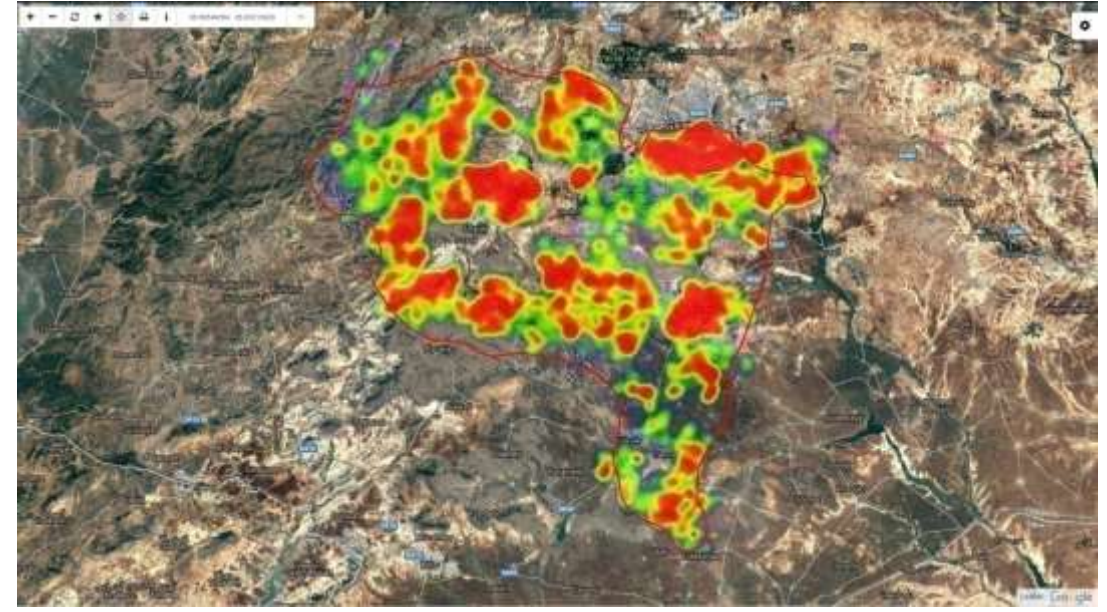


## A BRIEF LOOK AT THE PROPERTY MARKET IN TURKEY



2012

*Sahinbey district in Gaziantep*



2013

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# A BRIEF LOOK AT THE PROPERTY MARKET IN TURKEY



**2012**



**2016**

*Beykoz district in İstanbul*

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# A BRIEF LOOK AT THE PROPERTY MARKET IN TURKEY



**2012**



**2016**

*Biga district in Çanakkale*

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## A BRIEF LOOK AT THE PROPERTY MARKET IN TURKEY



Date	Price (TL)
28.05.2012	700
19.12.2012	1.000
11.01.2013	1.100
16.04.2013	1.100
01.10.2013	1.000
18.03.2014	1.000
21.3.2014	1.000
04.11.2014	2.000

Date	Price
06.11.2014	2.000
24.11.2014	2.100
26.11.2014	2.200
17.12.2014	1.000
12.01.2015	1.200
18.08.2015	1.500
20.08.2015	1.500
16.10.2015	2.000
20.10.2015	2.000

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## Inefficient Use of Data...

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## Valuation Data Bank

1. Unreliable Value Data
2. Disorganized and Non-Integrated Local Databases
3. Lack of Data Standardization
4. Inefficient Use of Current Data

- Data Definitions and Standardization
- Integrated Databases
- Data Reliability and Quality
- Mass Valuation
- Monitoring Property Markets
- Property Value Maps
- Property Price Indexes

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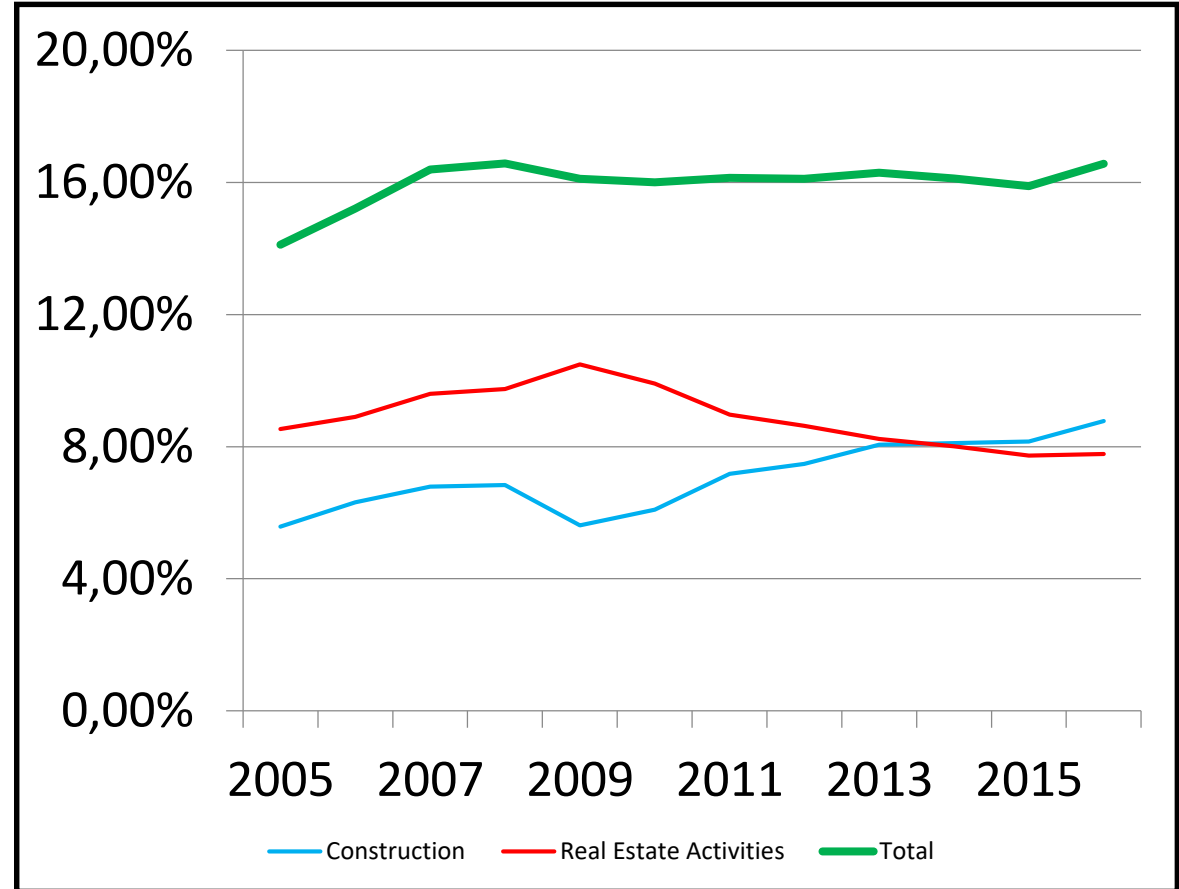
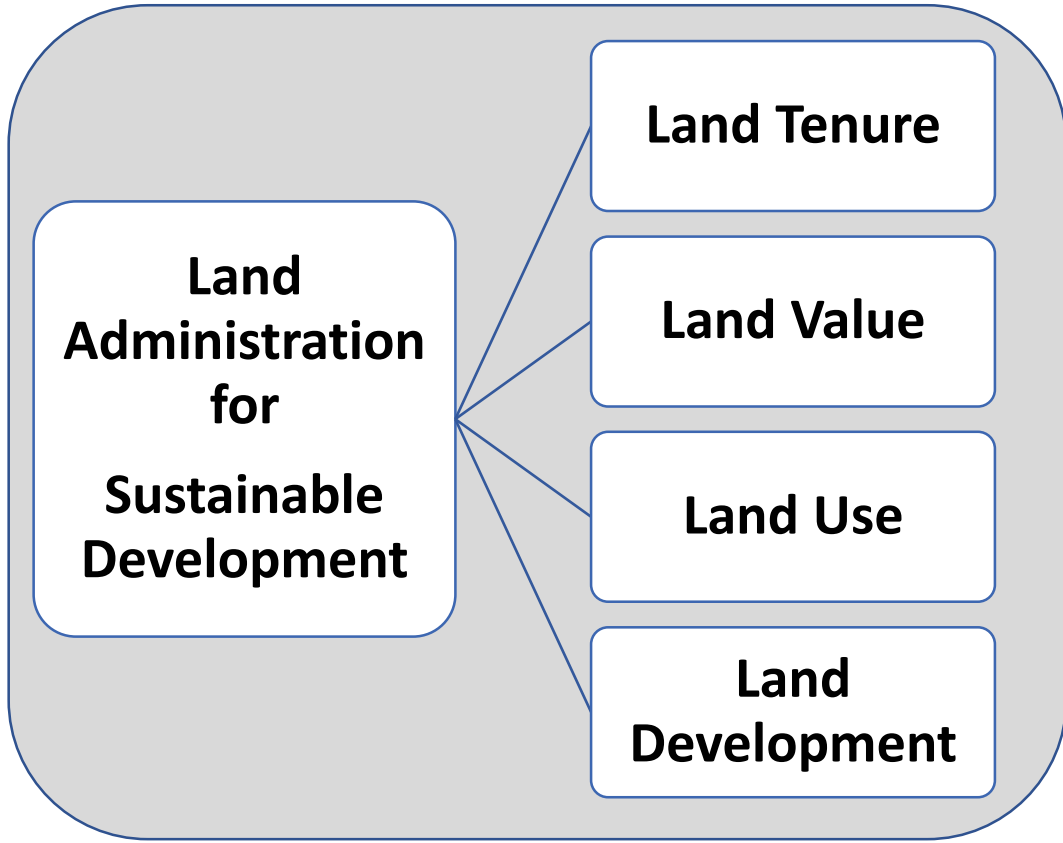


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# Thank you...

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