

Attribute	Value
Neighborhood	Moda, Kadıköy (Asian shore, walking distance to ferry)
Property Type	3 + 1 Apartment
Floor / Building	4 / 7 floors, 2015-built reinforced concrete
Net Area	120 m²
Layout	3 bedrooms, living room, open kitchen, 2 baths, balcony
Original Purchase	Apr 2018 – 1 500 000 TRY
Outstanding Mortgage	550 000 TRY @ 3.50 % mortgage rate (remaining 8 yrs)
Estimated Current Market Value	4 000 000 TRY (± 5 %)
Historical Price CAGR	~18 % annual (2018–2025)
Average Monthly Rent	53 500 TRY/month
Gross Rental Yield	$(53\,500 \times 12) \div 4\,000\,000 \approx 16.05\%$
Net Rental Yield	$\approx 15.1\%$ (after 5 % vacancy, 0.5 % management fee, 0.5 % maintenance)
Condo Fee (Aidat)	650 TRY/month
Annual Maintenance Reserves	18 000 TRY/year
Vacancy Rate (Moda avg.)	5 %
Capital Gains Tax	Exempt after 5 yrs ownership; otherwise 15 % on gain
Property Tax	0.2 % of assessed value, paid annually
Local Demand Drivers	<ul style="list-style-type: none"> • Strong expat/student rental market • Tram/ferry access • Boutique-retail growth

Attribute**Value****Near-term Upside
Catalysts**

- New park & waterfront promenade (2026)
- Metro extension (delayed to 2028)

Key Risks

- Higher financing costs due to 3.5 % rate
- Increased vacancy risk
- Rent-control talk in 2025 draft law