



OCEAN PALM
DEVELOPMENTS



*“NORTH CYPRUS THE BEST BEACHFRONT
PROPERTY INVESTMENT WORLDWIDE”
FORBES MAGAZINE 2022*

www.oceanpalmdevelopments.com

North Cyprus

North Cyprus, officially known as the Turkish Republic of Northern Cyprus, occupies the northern portion of the island of Cyprus, which is divided between the Republic of Cyprus in the south and the Turkish Republic of Northern Cyprus in the north.

The region of North Cyprus is renowned for its diverse attractions that cater to a wide range of interests. Visitors can marvel at the region's rich cultural heritage, explore its stunning natural landscapes, and bask in the beauty of its many pristine beaches.

From the long stretch of coastline that runs from Morphou Bay in the West to Famagusta Bay in the East, to the picturesque bays and valleys dotted throughout the region, North Cyprus offers a plethora of sun-drenched shores that lead into the crystal-clear waters of the Mediterranean Sea.

North Cyprus is getting high demand from international investors. In this report we will explain the forecast for the 2024 - 2027 period in the North Cyprus property market. In addition, we will see the reasons and outcomes of this high demand. You may also find suggestions for investing in properties in North Cyprus.

Why our Resort Village is Unique

The "Resort Village", situated at Tatlisu on the North Coast, offers high specification well designed properties on breath taking plots creating a beautiful masterpiece project which boasts a plethora of rich and unique facilities that are sure to cater for every need and desire of all owners, tenants and guests alike. Concentration is on creating a boutique development for discerning buyers.

Our facilities include luxurious swimming pools and sun loungers through to our state-of-the-art residents fitness center and rejuvenating spa treatments, our beach area will include a diverse range of restaurants, activities, and amenities to ensure our residents and guests have an unforgettable stay. The resort will also host a village style market with a wide range of restaurants and services all together creating a lifestyle in a class of its own and which we believe will even exceed our clients' expectations.

Having amazing facilities requires equally amazing resort management focussed on excellence. For buyers and investors, one of the first questions we are asked and at the top of almost every buyers list of questions is "What about the community and resort management?"

The Resort Village is already contracted to a new management company that will not only ensure that the development and community is kept in first class condition but will manage the on-site maintenance teams to look after the gardens, swimming pools and communal facilities and will also run the on-site concierge and management for owners that want to benefit from short term rental yields or owners that simply want cleaners when they are here

The Resort management have full working facilities and provide all required services such as a reception for check in and check out and a fully equipped laundry facility for change overs and cleaning. These services will be provided at the best rates on the island so investors will maximize returns from their investments.

We already have our booking site active for The Resort at www.theresortcyprus.com and will repeat this with The Resort Village once the first handovers happen. We will be running the latest rental software systems to ensure maximum coverage on platforms such as AirBnB, booking.com, Expedia, Tripadvisor to name only a few.

With The Resort Village you can rest assured that your investment will be cared for 24 hours a day 365 days a year.!

Financial Highlights

Property Investment in North Cyprus

Investing in North Cyprus properties is in ever growing demand due to the country's current market conditions and increasing popularity that encourages people to purchase property here.

The Turkish Republic of Northern Cyprus has a population of less than 400.000 living on a land of 3.354 km². The country's low population density has helped it to preserve its natural setting. Today, the country draws attention with its untouched nature and mesmerizing landscapes consisting of pristine beaches, evergreen plains, and mountains. Combined with the mild Mediterranean climate, the wild nature of North Cyprus promises a comfortable and peaceful lifestyle.

Although North Cyprus has a more natural setting, it also has a very developed structure. The country offers all the amenities a person may need for a comfortable vacation or everyday life with rich entertainment options. Casinos, bars, pubs, world-famous restaurants, cafes, cinemas, theaters, entertainment venues, amusement parks, and golf courses are only some of them.

North Cyprus provides affordable living conditions that are comparable to high European standards at an average living cost lower than in most European countries. It is without doubt a highly developed country. However, there is still room for further development thanks to the low population density and you can still make a profitable investment as the country's popularity continues to increase, by investing in the real estate and hospitality sectors.

Investment Keys for North Cyprus

The North Cyprus property market is booming and there are several investment keys that have and still are fuelling that property investment surge including:

- Accessibility
- Great investment opportunities
- Unrivalled positions
- Various options
- Attractive investor tax
- Expected capital appreciation.
- Attractive annual rental yields
- International management systems on site.

Do Property Prices in North Cyprus compare favourably with other European Countries

North Cyprus property prices are increasing and the main, but important driver for this has been the high demand from investors all over the world.

The demand for North Cyprus property investment actually boomed after Forbes announced that North Cyprus Was the best place for beachfront investment. It became a wonderful advertisement for North Cyprus which boasts a combination of features ideal for living and investment and offering one of the most tranquil Mediterranean lifestyles at a cost of living lower than in many other countries.

Looking at the comparison of property prices between North Cyprus and other European countries the following tables demonstrate how growth in North Cyprus has dramatically outpaced its competitors over the period from August 2020 to July 2023.

A) Apartments

Average Apartment Prices Per Sqm							
Country	2021 January	2021 July	2022 January	2022 July	2023 January	2023 July	3 Year Change
Germany	5.483 €	5.487 €	6.618 €	6.000 €	4.980 €	4.221 €	%-23.02
Spain	1.692 €	1.607 €	1.629 €	1.693 €	1.783 €	1.867 €	%10.34
UK	11.150 £	10.930 £	7.965 £	7.054 £	7.724 £	10.415 £	%-6.59
Belgium	4.673 €	4.835 €	4.294 €	4.884 €	4.812 €	4.348 €	%-6.95
Croatia	2.971 €	2.085 €	2.198 €	2.370 €	2.493 €	3.024 €	%1.78
North Cyprus	599 £	616 £	633 £	697 £	826 £	1.004 £	%67.61

Apartment prices per sqm for the last 3 years demonstrate a strong influence in making North Cyprus one of the most attractive regions for investment. In three years, Apartment prices have increased by almost 68%.

B) Properties

Average House Prices Per Sqm							
Country	2021 January	2021 July	2022 January	2022 July	2023 January	2023 July	3 Year Change
Germany	4.319 €	4.345 €	3.328 €	2.857 €	2.809 €	2.928 €	%32.21
Spain	1.363 €	1.376 €	1.419 €	1.456 €	1.492 €	1.512 €	%10.93
UK	5.893 £	5.535 £	4.382 £	6.033 £	6.734 £	8.330 £	%41.35
Belgium	3.726 €	3.611 €	1.651 €	3.673 €	3.430 €	3.740 €	%0.38
Croatia	2.562 €	1.686 €	1.799 €	2.006 €	2.115 €	2.500 €	%-2.42
North Cyprus	834 £	853 £	907 £	1.036 £	1.112 £	1.350 £	%61.87

Again, property prices per sqm for the last 3 years demonstrate this strong influence in making North Cyprus one of the most attractive regions for investment. In 3 years, Property prices have increased by almost 62%.

Most comparable countries have suffered unstable real estate prices through inflation and the pandemic and whilst real estate prices have decreased in many EU countries, in comparison North Cyprus shows a stable increase and property prices are more ideal here than in any other country in Europe.

Real Estate Price Predictions for North Cyprus in 2024 - 2029

Real estate prices in North Cyprus are expected to continue to rise in 2024 and beyond. New real estate developments are contributing enough supply to meet the market demand.

Foreigners are expected to join more in the real estate market and the main demand is coming from European investors. Near Eastern and Asian investors have also started to inspect the opportunities. Currently, England and Germany are the top countries racing for properties in North Cyprus. Foreign investors are generally looking for a second house or investment whilst others are choosing to invest in the Northern Cyprus property market as a plan B because of the economic and political issues with growing tension between Russia and Ukraine. We anticipate that demand will continue in the following years as the real estate market becomes livelier each day.

Investing in North Cyprus properties is continuing to expand thanks to the country's low population density, affordable cost of living, untapped natural beauty, posh lifestyle, affordable property options, room for development, and high rental income potential. Even small investors with lower budgets can earn a good profit due to the high return on investment rate of investment properties in North Cyprus.

What Does The Property Market Say

- “33 MONTHS OF RECORD INCREASE... The Turkish Republic of Northern Cyprus, which has been attracting attention with its rising housing prices for almost 3 years, has caught the eyes of investors especially for villas and detached houses. According to the data, by the end of 2023, the record increase in villa prices which started in March 2018 continues. In December 2021, the average price per square meter, which was 904.41 sterling, has reached 1,598.12 sterling as of December 2023, an increase of 94.14%.”
- “IN ONE YEAR 94% INCREASE... GYNIK Property’s ‘10Year.com’ website’s research indicates that the construction sector, which is vital for the country’s economy, has shown a significant increase in villa prices especially in the last year. According to data from 10Year.com, the average square meter price for villas, which was 2,000 TL in early 2022, has reached 3,170 TL by the end of the year. This indicates a 94% increase in one year.

In Conclusion - The Advantages of Investment in North Cyprus

The biggest advantage of investment in North Cyprus is benefiting from the increasing prices. Your investment will have a stable price increase and with Ocean Palm Developments you will have wide options to select your investment property. In addition as the rental income in North Cyprus is generally on a GBP basis it will keep your investment stable and less affected by currency fluctuations.

North Cyprus is an ideal location in the center of the Mediterranean making your investment easily reachable from Europe, the Middle East, and Africa. If this is not enough, we have more, North Cyprus is the heaven of higher education. Each year, North Cyprus hosts more than 100.000 students from more than 100 different countries.

North Cyprus is a famous tourist area. It is home to prestigious hotels, golf courses, and many more facilities. It means you will already have an advertisement for your property investment if you require it. Despite tourism popularity, North Cyprus is one of the top 5 European countries with the lowest crime rate.

Amenities are important when it comes to real estate investment. North Cyprus has a developing structure. While there are many facilities, new ones are already being constructed.

There are many property tax advantages to be enjoyed from investing in North Cyprus property. The country welcomes foreigners for investment purposes with its advantageous tax regimes. It clearly is more beneficial to invest in North Cyprus, in comparison to other similar European countries.

Considering all the gathered data and analysis, coupled with the exceptional standards and unique qualities of our Resort village, we anticipate our investors to enjoy a sustained annual capital appreciation of circa 15% to 20% per annum and a rental yield of some 17% per annum and we reasonably project this growth to persist over the next 5 years and probably beyond.

Ocean Palm Developments

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