

# RENTAL MARKETS OF NCY

## How to Choose Your Ideal Vacation Rental Location in North Cyprus





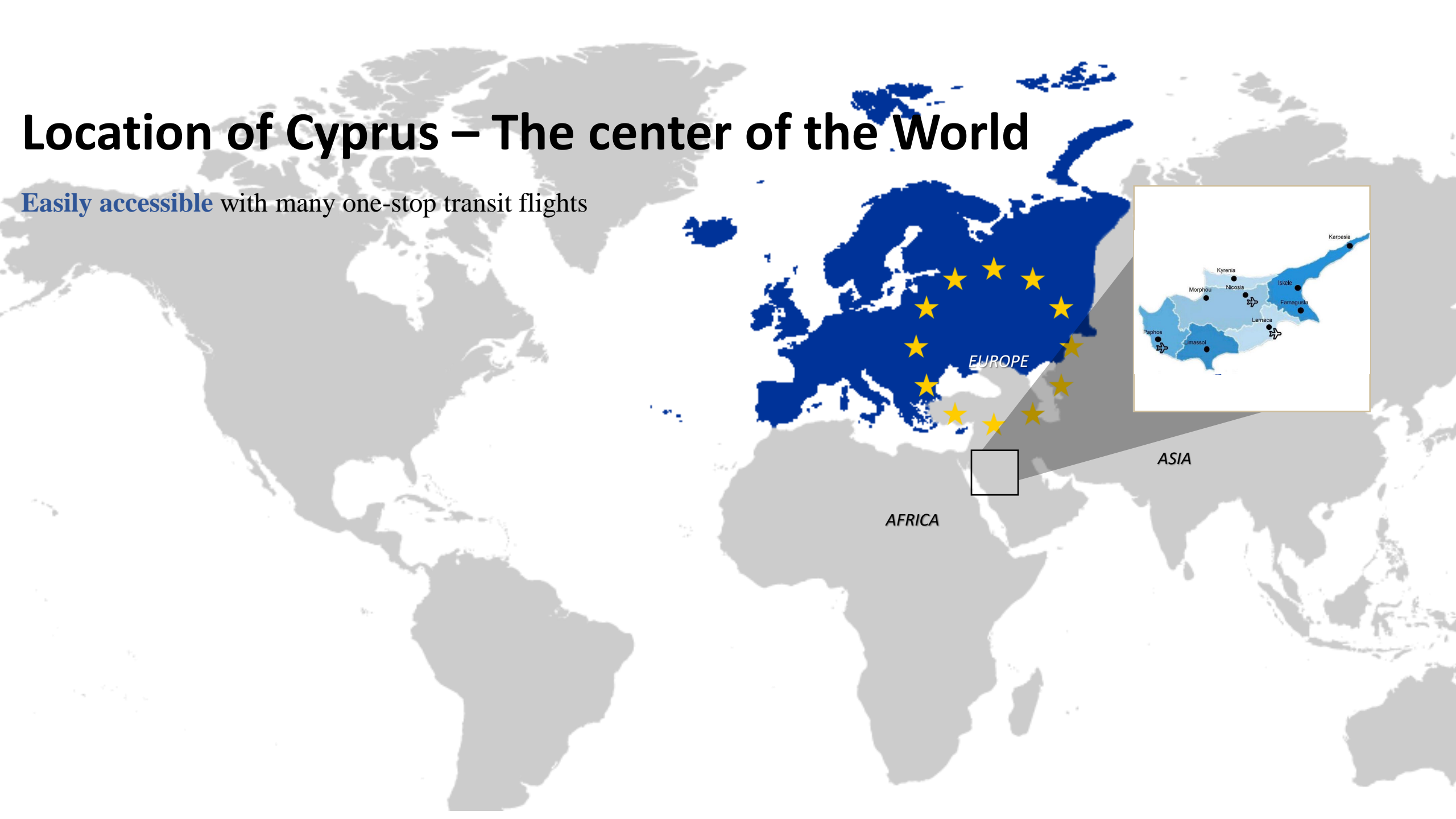
# WHY North Cyprus?





# Location of Cyprus – The center of the World

Easily accessible with many one-stop transit flights



**Warm Climate (long high-season):** warm and sunny climate for most of the year, making it a perfect destination for beach lovers.

**Friendly People:** The locals in North Cyprus are known for their warm and friendly hospitality, making visitors feel welcome and at home.

**Low Crime & Peaceful Atmosphere:** peaceful and tranquil destination, with a slower pace of life than many other Mediterranean destinations. Often is a target relocation destination for families and single ladies

Being an Ex-British colony, English is a widely spoken **language**



# US\$ Strength is a record high Q4 2022

**Low-cost living;** allows the lifestyle of the Mediterranean for a fraction of the cost

**Value for Money:** North Cyprus offers excellent value for money, with affordable accommodation, dining, and entertainment options.

United States Dollar to Pound sterling

0.8658 ↑13.24% +0.1012 5 Y

26 Oct, 13:24:25 UTC · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



**Property Market in GBP**

**1USD = 0,87GBP**

United States Dollar to Turkish lira

18.6113 ↑379.00% +14.7259 5 Y

26 Oct, 13:27:25 UTC · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



**Cost of living in TL**

**1USD = 18,6 TL**



**Beaches:** some of the most beautiful and unspoiled beaches in the Mediterranean, such as the popular Escape Beach and the stunning Golden Beach.

**Nightlife:** The island offers a vibrant nightlife scene, with plenty of bars, restaurants, casinos and nightclubs to suit all tastes and budgets.

**Historical and Cultural Sites:** The island is rich in history, and visitors can explore ancient ruins, castles, and museums, such as the ancient city of Salamis, St. Hilarion Castle, and the Cyprus Museum.





**Local Cuisine:** NCY offers a unique blend of Turkish and Mediterranean cuisine, with a focus on fresh seafood, grilled meats, and vegetarian dishes.

**Nature and Outdoor Activities:** NCY has stunning natural beauty, including the Besparmak Mountains, where visitors can go hiking, birdwatching, and cycling. The Karpaz Peninsula is also a popular destination for its untouched natural beauty for diving.

**Festivals and Events:** There are numerous festivals and events throughout the year, including the International Bellapais Music Festival, Resitals, the North Cyprus International Marathon, and the Kyrenia Jazz Festival.





# WHAT Type of Rental Accommodation in North Cyprus?





# WHAT type of accommodation to book, or buy?

## – A Beach Property

**Beach house / Beach Condo / Beach Hotel**

Whether you consider yourself a **tourist, expat or an investor** in North Cyprus a beach house, condo or a hotel is the place to go even if you are not visiting for the sun-beach-casino trinity.

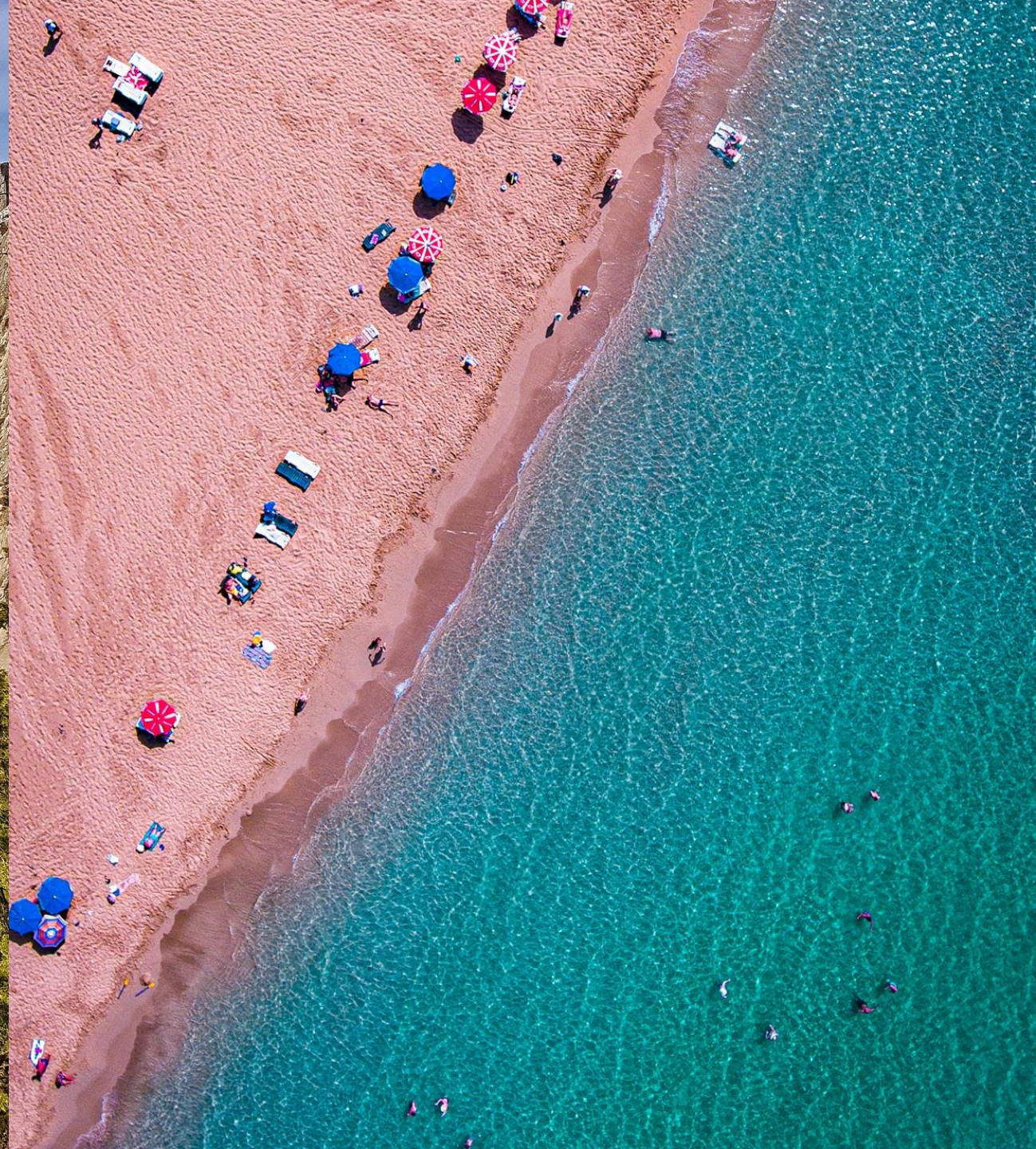
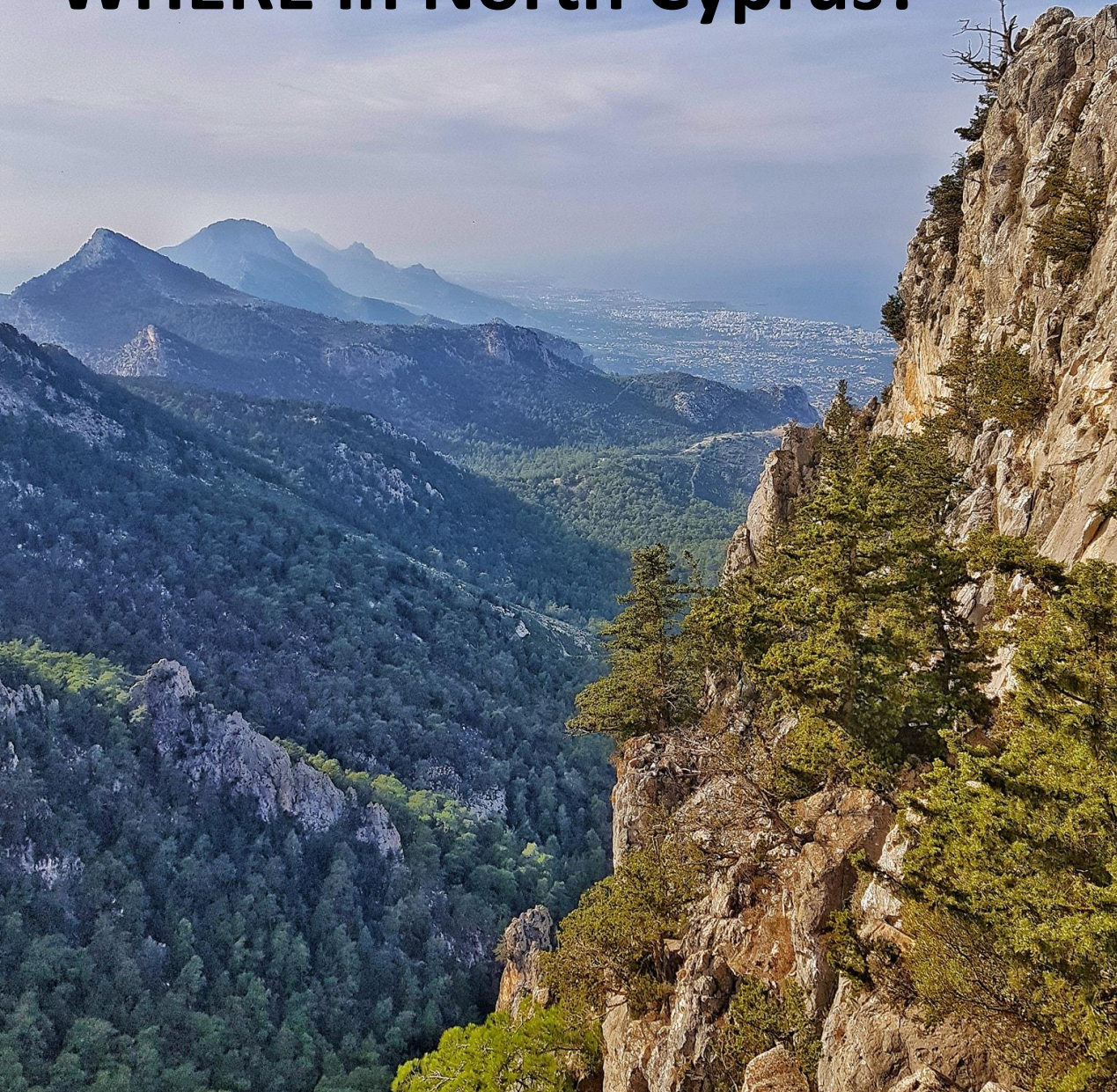
Due to the popularity of the sea-side living, all the other amenities and **industry growth** in various areas like higher education, health care, businesses, culinary services, entertainment, etc. is in close proximity to the coastal cities

Access to the beach, views to the sea; attracts the **expats and tourists** to the beach towns inhibiting growth in many areas with the steady **flow of foreign currency**

Only city without a coast in NCY is **Nicosia the capital**, it offers some **historical landmarks** which can be visited on a day trip. Outside of the old-town walled city Nicosia, affordable **shopping** can be another way to spend the day when visiting.



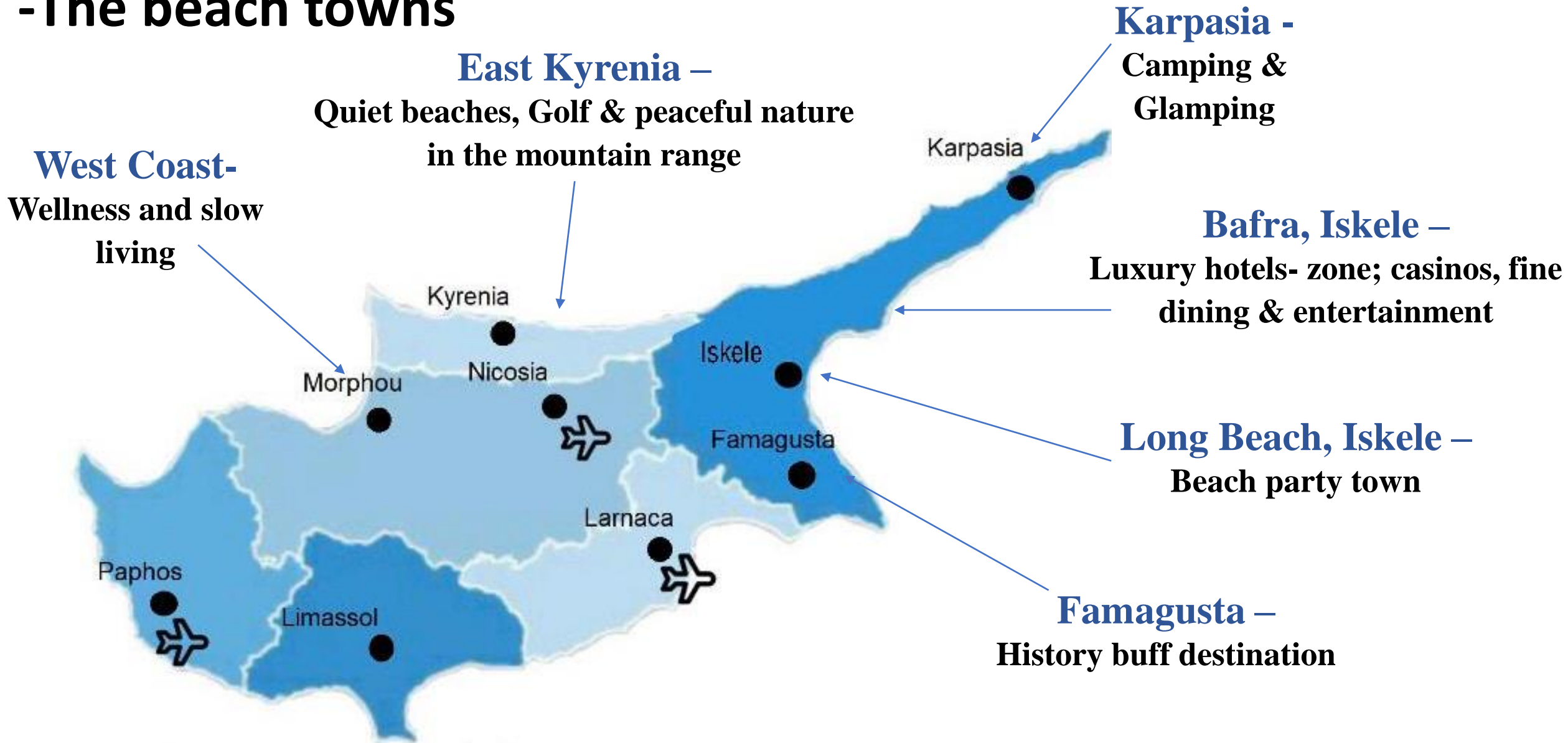
**WHERE in North Cyprus?**





# WHERE in North Cyprus?

## -The beach towns





# East Kyrenia – Rental Market

The region is considered the luxury real estate neighborhood with extravagant and **affluent** villas in North Cyprus

Home for the most outstanding and luxurious purpose-built **Golf resort and country club** in North Cyprus

Scuba **diving, hiking, fishing**, or wild life observation events (caretta's) are some other ways to enjoy the nature in this region

**Architecture & Budget:** Building codes in this zone only allows for 2 to 3 floors construction, resulting in **low population** density and **higher prices** per sqm of land.

**Demographic:** It is a target destination for a more **mature age group**, being home to the largest retiree community in the country. Number one location for **British, European and Scandinavian** retirees. There is a golf and country club, sports bars and many charity events for socializing





# Long Beach, Iskele – Rental Market

Iskele Long Beach is home to the **longest strip of sandy beach** on the island

In the last years the area has seen the greatest **development** in construction, businesses, and amenities on the island. It is the fastest growing town on the island at the moment

The area has seen a boom in population in young expats, which brought in a vibrant community with it. Beach parties turned into beach clubs offering various services and forms of entertainment like **Lush and Pera Mackenzie**

The real estate market offers the longest **mortgages**

**Architecture:** High-rise buildings. High population density per sqm

**Budget:** Mid-range

**Demographic:** Iranian, Slavic, Russian and Middle Eastern expats. Younger age group. Singles and families.





# Famagusta- Rental Market

Famagusta is home for many **historical** landmarks like the Othello Castle, gothic style St. Nicholas Church and Twin Towers

Antique city of **Salamis** in Famagusta is the first Province of Rome to have a Christian Governor. It has an **amphitheater, palace and a gymnasium**

Downtown Famagusta is home to the Eastern Mediterranean **University** which is the biggest university in North Cyprus with 17,000+ students. Shopping, cafes and social areas are lined on the popular **Salamis Avenue**. Also home to **CityMALL**

Arkin Palm Beach, Merit Cyprus Gardens and Salamis Bay Conti **Hotels** are famously located in Famagusta, close to the famous Varosha beach

**Budget:** mid-range, higher in immediate surrounding of the university due to the high-demand from international students

**Demographic:** young, university students





# Bafra, Iskele- Rental Market

Bafra is home for the **Luxury Hotels Strip** with many 5 star hotels in operation such as; Limak Dlux, Noah's Ark, Concorde and Kaya Artemis

It offers a high-end holiday experience with **lavish casinos**, fine dining restaurants, dress-coded clubs, beach lounging, **spa**-hammam-massage services and night-time shows

You will have exclusive access to **private beaches, ballrooms and business suites** of the hotels

**Budget:** High-end

**Architecture:** Reserved for hotels except for one private beach residential resort

**Demographics:** Business-trips, special occasion celebrations, honeymoon travelers





# West Coast- Rental Market

It is the wellness destination resulting from the **slow life movement, eco-tourism, abundance of seasonal local and wild produce**

West coast is the **agricultural growth and farming** center of the island with wild and cultivated plants and trees

The region became a Sweden certified **Cittaslow member**, inspired by slowing down overall pace of living, flow of life, low traffic and reducing noise

The best of **yoga, meditation, healthy food, nature-time, mindfulness exercises, digital detox and spa treatments** is offered in this region

**Architecture:** There are seafront high buildings (10-15 floors) and single-storey village homes in the small town

**Budget:** Low-end, bargain deals

**Demographic:** Locals, British and Scandinavians. Mature age group





# Karpasia- Rental Market

Karpasia is the furthest tip of the island, isolated and secluded from the rest of the country. It is home for the most beautiful beach on the island; the **Golden beach**. You can spend beautiful sunrises, sunsets and watch the stars in the evening at the Golden Beach. There are wild **donkeys** in the area, whom you must bribe with carrots on your way to the town

The location is great for **camping, glamping, caravan** and cabin/ bungalow holidays. You can spend time at the beach, reading, playing cards, and having long conversations with your loved ones

As it is isolated, it might be challenging to have access to schools, hospitals and **property management**

It is home to **Karpas-Gate Marina** for boat lovers

**Budget:** Very low budget holiday

**Architecture:** Natural wood, stone, mud-brick (kerpic) houses

**Demographics:** Locals, British and European visitors









# Part 1- WHO are you? - Budget

Whether it is for a vacation or to relocate your budget will be the first thing to narrow down your options.

**HOLIDAY:** For example, if you are here on **holiday**, there are budget holidays in West Coast or Glamping in Karpasia region versus luxury alternatives in Bafra Hotels District or Kyrenia

**RELOCATE:** If you are here to **relocate**, and you are looking for a **ready property**, your mortgage options are very limited so likely that your budget will be limited with your capital in-hand

**Cheapest** property deals right now can be found in the West coast, or Iskele Long Beach area if your budget is tight. If you can **splurge** then the Kyrenia or Bafra regions can be luxury alternatives

The **longest mortgage** options can be found in Iskele Long Beach if you have a narrow budget now but have a steady flow of cash you can utilize

When looking for a property to relocate you should also consider the neighborhood and lifestyle that you want  
(more on this anon.)



# Part 1- WHO are you? - Budget

**INVEST:** If you are looking to **invest**, you can get longer term developer funded payment plans for properties under-construction

Focus on how much **down payment** you can come up with

How much monthly, quarter or semi-annual **payments** you can make

Determine your financial priorities for your investment,  
**-capital appreciation,**

-do you want to focus on **cash flow**, how soon do you need the cash flow to start, etc.

**Property and rental management** can not always easily be found all around the island, for example Karpasia region is very isolated and secluded and it will be a challenge to find a team of people to manage your investment and to generate a **passive income**

If you want to personally use your investment **part-time or use it for cash flow until you eventually move** you should again also consider the neighborhood and lifestyle you want (more on this anon.)



## Part 2- WHO are you? - Lifestyle

What are you looking for? -We all desire the good quality food, healthcare, safe and friendly neighborhood that can be found all around the island but; what type of **lifestyle** you are looking for will be the next factor to consider when making the decision ‘WHERE in NCY’

If you want to have all the amenities and the community of **urban living**, Kyrenia or Iskele are the best choices

If you want to have a lifestyle change to a more **wellness oriented** living then West coast probably is your ideal location

If you like to have access to a large English-speaking **retired expat community**, I would suggest Kyrenia as it is the number one location for European and Scandinavian retirees. There is a golf and country club, sports bars and many charity events to socialize

If you are looking for a **party destination** with young and dynamic expats then Iskele Long Beach has amazing beach clubs such as Lush or Pera Mackenzie. It is where a lot of young Iranian, Slavic, Russian and Middle Eastern (family and single) expats relocate to



**WHEN?**

**ASAP 😊**







There are many **demand drivers** for vacation homes as NCY is on the rise of popularity. Contrary to popular belief, sun-beach-casinos trinity is not the only reason people visit North Cyprus.

North Cyprus is truly a hidden gem in the Mediterranean with a unique blend of **cultures, cuisines, and history.**

While it is often overlooked as a holiday destination, it offers something for everyone, making it an ideal location for vacation homes, investment properties, or a permanent residence.

Discover one of the most **undervalued** destinations of the Med to visit, live and invest.





# Questions?

