



The Telegraph

Turkey

During 2010, property sales to foreigners rose by 40 per cent on the year before, totalling £2.5 billion.

Not quite as good as the 3 billion of the boom years (2006-08), but enough to persuade accountants Price Waterhouse Coopers to name Istanbul the best European city for investing in property during 2011.

Buy a place in this fascinating metropolis and you also have a ready supply of would-be tenants for when you're not there. Istanbul has an estimated housing shortage of 250,000 units per year.

A one-bedroom apartment at the new Belgravia Residence development, in Bahcesehir, 20 minutes from the city centre, costs £48,000 (www.geminvest.net). A trendier alternative is a Philippe Starck-designed "boutique" apartment, overlooking the Bosphorus, which starts at £499,000 (www.yooistanbul.com).