

**Commission 9**  
**– Valuation and the Management of Real Estate**

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## **FIG COMMISSION 9 NEWSLETTER**

### **SEPTEMBER 2016**

Dear Colleague,

Welcome to the FIG Commission 9 Newsletter, which brings you latest information about FIG Commission 9 and its activities. The information referred here is in full length available on the FIG - commission 9 web site. Thus the Newsletter is produced to inform you what has happened recently and what interesting things are going to take place in the near future. The FIG Commission 9 Newsletter is circulated Semi-Annually by e-mail.

#### **FIG Working Week 2016 - Recovery from Disaster 2-6 May 2016**

More than 800 participants had found their way to the Working Week in Christchurch from 73 countries, and around 25 papers were presented in 8 sessions during the three conference days for commission 9. Of these 8 sessions 2 were special sessions, hereunder sessions in cooperation with the institutional partners FAO, UN-Habitat-GLTN and the World Bank and sessions with specific themes. 3 peer review papers had passed the thorough peer review process out of originally 25 submitted papers.

There were 6 sessions and each of these sessions were  
TS01H - Round table discussions on; Working Group 9.1, 9.2 and 9.3  
TS02H - Mass Appraisal & Real Estate Taxation in a Changing World  
TS03H - Real Estate Economics & Expropriation Solutions to Land Policy Problems  
TS04H - Land Policy and Management as a Tool for Disaster Recovery  
TS05H - Advances in the Valuation of Real Estate  
UN Habitat-GLTN & FIG Joint Technical Session: Valuation of Unregistered Lands

During the annual meeting, the Work Plan was discussed on the Tuesday, 3 May in the session

- WG 9.1: Expanded Policy Framework for Sustainable Real Estate Markets, the first 5 principles were reviewed and feedbacks were gathered understanding the need for modifying the principles. The feedback on the other 5 principles will be gathered in the next working week.
- WG 9.2: Mass Appraisal Systems, has been in progress and the works will be understood by next working week in Helsinki
- WG 9.3: Valuation Methods and Standards Worldwide: more inputs will be provided in next working week.

Commission 9 also participated in special sessions on the Voluntary Guidelines organised together with FAO, special sessions in cooperation with UN-Habitat/GLTN, a special session elaborating on the pre-conference workshop on SIDS in which a declaration was finalised, and a high level special session on the Fit-for-Purpose approach launching a Fit-for-Purpose guide and many more.

At the General Assembly, a report was given by Chair of the Commission Steven Nystrom on the activities in the commission so far.

Commission 9 has participated in the following events:

- FIG Task Force on Real Estate Market Study

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- World Bank Conference on Land & Poverty
- European Commission – Task Force for Greece
- Continued Partnership will be expanded with the World Bank, GLTN, UN FAO, and UN REAG.

Report:

[www.fig.net/organisation/general\\_assembly/agendas\\_and\\_minutes/2016/agenda/app\\_09\\_09\\_com9.pdf](http://www.fig.net/organisation/general_assembly/agendas_and_minutes/2016/agenda/app_09_09_com9.pdf)

Handouts:

[www.fig.net/organisation/general\\_assembly/agendas\\_and\\_minutes/2016/minutes/09\\_09\\_comm.pdf](http://www.fig.net/organisation/general_assembly/agendas_and_minutes/2016/minutes/09_09_comm.pdf)

It has been decided that Commission 9 will contribute to

- “The Sustainable Real Estate Markets Policy Framework & Necessary Reforms” workshop, September 19-20 Athens, Greece
- Present at 2017 World Bank Conference on Land and Poverty
- Prepare for a 2017 Joint UN Conference on the Expanded Policy Framework for Sustainable Real Estate Markets

### **New Publication**

Commission 9 with Frances Plimmer & William J McCluskey published “Property Taxation for Developing Economies”. There was a session on this publication at the FIG Working Week 2016 jointly organised with UN-Habitat/GLTN

Publication: <http://www.fig.net/resources/publications/figpub/pub67/Figpub67.asp>

### **FIG Task Force on Real Estate Market Study**

At the General Assembly 2015 a new Task Force was established. Commission 9 is giving its continued strong support for the Task Force on Real Estate Market Study

Information about the task force and its activities can be found here:

[www.fig.net/organisation/tf/real\\_estate/index.asp](http://www.fig.net/organisation/tf/real_estate/index.asp)

### **FIG/World Bank Workshop on Sustainable Real Estate Markets-Policy Framework and Necessary Reforms in Athens 19-21 September 2016**

<http://fig-tfrealstate.ntua.gr/>

More than 250 participants had found their way to the High-Level Joint FIG / World Bank Conference Sustainable Real Estate Markets Policy Framework and Necessary Reforms in Athens. The conference theme “For a World Free of Poverty, Fear and Inequality, where Life is Safe and Growth is Resilient and Sustainable” was represented from 60 countries, and around 65 papers were presented in 13 sessions during the two conference days for commission 9.

Of these 13 sessions 2 were special sessions, hereunder sessions in collaboration with the institutional partners World Bank, FIABCI, TCG and the collaborators like HARSE, NTUA, UIPI and EU DG ECFIN with specific themes followed by a Round table discussion on Pro growth policies for Poverty Reduction. 8 peer review papers had passed the thorough peer review process out of originally 65 submitted papers including presentations.

The 13 sessions that were held are:

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1. Looking Ahead: Structural Reforms in Greece and Real Estate Market
2. Real Estate Markets and Sustainable Economic Growth
3. Sustainable Financing, Security of Tenure and Real Property Taxation
4. Property Valuation and Taxation
5. Activating Dead Capital and Pro Growth Land Policy
6. Real Estate Market in Greece: Opportunities and Challenges
7. Property Registration in support of Real Estate Markets
8. Affordable Housing
9. Alternative Land Dispute Resolution-Mediation
10. Real Estate Market Studies
11. Formalization and Standardization of Data and Services
12. Urban Informality, Social and Technical Aspects
13. Round Table Discussion: Pro-Growth Policies for Poverty Reduction

The Welcome address and first 4 sessions were held on 19 September at the beautiful venue: The Old Stock Exchange Building 1 Pasmazoglou St, Athens, Greece. The second day of the conference activity was held at Bodossakis Foundation Building 20 V. Amalias Avenue and Souri St, Athens, Greece. Athens city is a world center of archaeological research and the glimpse of this spectacular museums were presented during the social dinners on the 19th September, a view from the restaurant that directly connects us to ancient Acropolis.

**Pre-conference activities 15-18 September 2016 :**

The pre-conference activities were held at the beautiful location of Cape Suonio's beach hotel - Aegeon Hotel alongside to the breathtaking views of the Aegean Sea and the Temple of Poseidon.

Pre-conference activity from FIG commission 9 included:

- 15-16 of September: **GLTN /FIG** Workshop on Valuation of Unregistered Lands
- 17 of September: FIG TF on Property Markets member working-weekend
- 18 September; Task Force on Commission Restructure Regional Meeting

**FIG/GLTN: Workshop on the Valuation of Unregistered Lands Expert Group Meeting**

GLTN/FIG workshop on Valuation of unregistered lands 2016 was organised in Sounio, Greece 15-16 September 2016. 25 participants from 20 countries attended the meeting. The Workshop offered Expert Group opinions and meetings during these days on the draft guide put forward by Mike Mc Dermott and Matt Myers on the Valuation of unregistered lands.

The Expert group worked on 3 Working group themes -

- 1) Barriers and Opportunities
- 2) Case of compensation
- 3) Implementation aspects

Each working group gave the inputs for the outline of the Guide to Valuation of Unregistered Lands. The timeline has been set for the draft report to be ready in 4 weeks or so, and would be sent for circulation for feedback from the Expert group members at this time. From Mid of November 2016 to the End of December 2016 the draft will be modified to include the feedback and case studies. The "guide for valuation of

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unregistered lands" is expected to be finalized and presentable at world bank conference in March 2017.

More details are in the following media release from GLTN office :

[www.gltn.net/index.php/media-centre/gltn-news/749-how-do-you-value-unregistered-lands-and-properties-land-experts-speak-out](http://www.gltn.net/index.php/media-centre/gltn-news/749-how-do-you-value-unregistered-lands-and-properties-land-experts-speak-out)

**FIG TF on Property Markets member working-weekend**

The Task Force on Real Estate Market Study was established at the General Assembly of the FIG Working Week 2015 in Sofia with Pekka Halme, Director of Strategic Development, NLS Finland as the chair. FIG Task force on property markets working weekend 2016 was also organised in Sounio, Greece 15-16 September 2016 and attracted around 20 participants from 15 countries. The Working weekend offered an interaction between members of the Task force and observers that are experts in Property markets.

Working weekend has arrived on a broad work division and also on the timeline of completion of the report. The draft report with outlines will be completed by December 2016 and will be discussed further in FIG working week 2017, Helsinki. There has been a proposal for finalizing the draft report of the task force in the workshop to be held in Sep 2017 at Istanbul. The final document from the Task force will be presentable at the FIG Congress 2018 6-11 May 2018, Istanbul, Turkey

Photo Gallery: <https://www.facebook.com/FIG-Commission-9-158749437554409>



FIG Working Week 2017 will take place in Helsinki, Finland **May 29 – June 2 2017** at Messukeskus Expo and Convention Centre, Helsinki, Finland. The theme of the Working Week "Surveying the world of tomorrow - From digitalisation to augmented reality" reflects the continuous development around us.

Commission 9 has the following selected topics :

- Tax Bases for Real Estate Taxation
- Mass Appraisal Techniques
- Large Scale Acquisitions of Land ("Land Grab")
- Trends of real estate valuation
- Valuation methods for properties where no markets exist for them
- Valuation profession and valuation standards
- Real estate finances and investments
- Compulsory purchase and compensations in land acquisition and takings
- Real property practises and sustainable cities

**Call for papers – Submit your abstract now**

It is possible to submit abstracts for both peer review papers and normal papers. We encourage commission 9 delegates, friends and other to submit abstract and encourage you to attend the FIG Working Week 2017.

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Read the call for papers: [www.fig.net/fig2017/presenter\\_invitation.htm](http://www.fig.net/fig2017/presenter_invitation.htm)

Deadlines: **Full paper** submission for peer review papers: **1 October 2016**  
Abstract submission for normal papers: **15 November 2016**

The conference web site is updated regularly – check at: [www.fig.net/fig2017](http://www.fig.net/fig2017)

**We thank our partners and sponsors for the FIG/World Bank Workshop and FIG Office staff:**



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