

The Unity Valuation Approach in Mass Appraisal of Real Properties: a Case Study for Shenzhen

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SUMMARY

Mass appraisal (MA) is a commonly adopted technique in international real estate tax assessment. Being the premise and foundation of financial & tax reforms regarding real estates, mass appraisal has yet been barely been studied or practiced in China. This paper innovatively presents the concept of “Municipal Unity Valuation”, which is in accordance to the special circumstances & characteristics of the real estate market in China. In order to achieve high precision, low cost and easy updating in the valuation of municipal real estates in China, a unity valuation model is so constructed. An empirical analysis based on Shenzhen city is then carried out, and the robustness of its results shows that the model is applicable and pragmatic.