

# **Application Research of Adaptive Estimation Procedure (AEP)in Mass Appraisal of the Real Estate Tax Base**

**Ran Zhang (China, PR)**

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## **SUMMARY**

Mass appraisal (MA) is a commonly adopted method in international real estate tax assessment. Being the premise & foundation of real estate tax reform, MA has yet barely been studied or practiced in China. Calibration is the process of estimating or updating the prices, rates, or “coefficients” in a mass appraisal model. This article implements the calibration tool of AEP on MA in accordance to the special circumstances & characteristics of the real estate market in China. And then an empirical analysis is carried on, the results show that the AEP is worth of popularization for its precise & low-cost assessment.