The Real Estate Administration and Market in the Republic of Serbia – Possibilities of improvement

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PROBLEMS

- Long path for transfer information to reach Real Estate and Right Register (Real Estate Cadastre)
  - 30% of transfers that reach RGA in one year are related to that year

- Several registers existing related to real estates and transfers
  - The Courts are keeping records on real estate contracts
  - The Tax Authority is keeping records on real estate transactions
  - Revenue Agency is keeping records on real estates
  - RGA is keeping records on real estates and rights related to them
  - RGA is starting with keeping records on real estate transaction (SPR)
  - Information on real estate are stored in Statistical Authority by the census

CONVEYANCE PROCESS IMPROVEMENT
31.5.2012

**RADICAL CUT OR “ONE STOP SHOP”**

<table>
<thead>
<tr>
<th>Real Estate Conveyance/Transfer</th>
<th>Contracts</th>
<th>Gifts</th>
<th>Court and other doc.</th>
<th>Courts judgments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parties</td>
<td>Parties</td>
<td>Parties</td>
<td>Authority</td>
<td>Authority</td>
</tr>
<tr>
<td>Within 10 days</td>
<td>Within 10 days</td>
<td>Authority</td>
<td>Authority</td>
<td>Authority</td>
</tr>
</tbody>
</table>

Signature, notarization, registration of rights and application for taxes

One shop shop

Authority

Within 10 days

*One shop shop*

Republic Geodetic Authority

Transfer tax

Taxation Authority – State Administration

Property tax

Revenue Agency – Local Selfgovernment

**CONCLUSION**

- **The legislation is key** - needed is careful creation of changes in legislation;
- **The Real Estate information has to be at one place, serving for different purposes** – prevent data and systems duplication;
- **Central institution has to be Republic Geodetic Authority** as a holder of real estate information and rights related to them;
- **Clear, reliable and easily accessible information on real estates and its market** making strong and adequate support to real estate market;
THANK YOU FOR YOUR ATTENTION!

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