The Land Valuation Issues in Turkey

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   - Implementations
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2. Land Valuation Issues
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Introduction

Land:

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XXV International Federation of Surveyors Congress, Kuala Lumpur, Malaysia, 16 – 21 June 2014

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Land Valuation in Turkey

Land Taxes
Urban Regeneration
Land Consolidation
Rent- Buy-Sell
Land Management
Real Estate Development
Investments
Expropriation

and more...
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Land Valuation in Turkey

Municipalities
Ministry of Environment and Urban Planning
Ministry of Science, Industry and Technology
Ministry of Forest and Water Management
Ministry of Culture and Tourism
Ministry of Finance
Ministry of Transport, Maritime Affairs and Communications
Ministry of Interior

and more...

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Lumpur, Malaysia, 16 – 21

Capital Markets Board of Turkey

Appraisers’ Association of Turkey

Lumpur, Malaysia, 16 – 21

Lumpur, Malaysia, 16 – 21
1 Land Valuation in Turkey

<table>
<thead>
<tr>
<th>YEAR</th>
<th>LEGISLATION</th>
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<tbody>
<tr>
<td>1924</td>
<td>Village Law (442)</td>
<td>1982</td>
<td>The Constitution of the Republic of Turkey</td>
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<td>1934</td>
<td>Land Registry Law (2644)</td>
<td>1983</td>
<td>Expropriation Law (2942)</td>
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<td>1961</td>
<td>Income Tax Law (193)</td>
<td>1984</td>
<td>Agricultural Land Reform Law (3083)</td>
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<td>1964</td>
<td>Charges Law (492)</td>
<td>1985</td>
<td>Land Development Law (3194)</td>
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<td>1964</td>
<td>Land Development and Evaluation Law (1169)</td>
<td>1987</td>
<td>Cadastre Law (3402)</td>
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<td>1965</td>
<td>Condominium Law (634)</td>
<td>2001</td>
<td>Turkish Civil Code (4721)</td>
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<td>1970</td>
<td>Immovable Property Tax Law (1319)</td>
<td>2005</td>
<td>Municipality Law (5393)</td>
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<td>1981</td>
<td>Capital Markets Law (2499)</td>
<td>2012</td>
<td>Law on Redevelopment of Areas Under Disaster Risk (6306)</td>
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</tbody>
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As an academic research topic; 143 Master’s Theses + 28 PhD Theses in last 30 years (Yalpir, 2014)
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Too many regulations
2942 numbered Expropriation Law/Article 11

- The type and quality of the property or resource
- The surface area
- The value of all distinctive characteristics that can affect the overall value of the land
- Tax statements, if any
- An estimate made by official authorities on the date of expropriation
- The net income of the land, immovable property or resources according to the locations and conditions valid on the date of expropriation, and the determination of its value based on its original condition. The formula used is $K = R / f$, where; $K$ is the value (expropriation compensation), $R$ is the net income (gross income minus production costs) and $f$ is the capitalization rate (a type of risk related to the capital invested in agricultural land)
- The sales amount of similar land sold before the date of expropriation
- Official unit prices, construction cost estimates and depreciation of buildings on the date of expropriation; and
- Other objective measurements that can influence the determination of valuation.
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Land Valuation Issues

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The New “Property Valuation” Project

AIM:
The Project will investigate and develop policies and institutional options for the introduction of the property valuation function in Turkey in line with international best practices.

- Policy Development
- Pilot Implementation
- Capacity Building
Conclusion

Administrative Improvement
An Umbrella Institution
Legal Infrastructure
Land Valuation Law

Technical Development
Computer Aided Mass Valuation
Geographical Information Systems

Standards
Data Collecting/Sharing Std.
Reporting Standards
Methods
Valuation Factors
Expert Licensing Rules

Let’s meet in Istanbul FIG2018

Thank you for your attention!
www.tahsinhoca.net
www.ezgicandas.com

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XXV International FIG Congress
KLAL LUMPUR, MALAYSIA 16-21 JUNE 2014
"Engaging the Challenges, Enhancing the Relevance"