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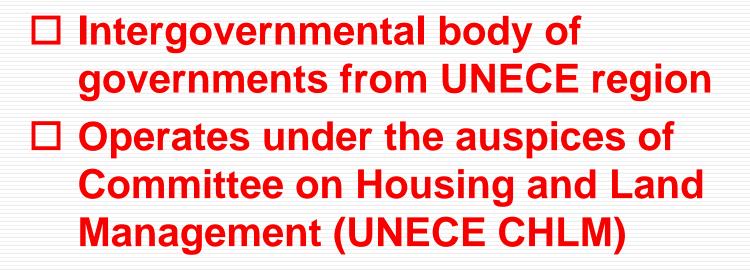
### How Can Land Administration Support Economic Recovery ?

Damir Pahić, dipl.ing. UNECE WPLA Chair

"Recovery, Sustainability, and Evolution: Perspectives on the Real Estate Economy"

Geneva, 26 June 2012

### UNECE Working Party on Land Administration (WPLA)



Geneva, 26 June 2012

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### **Land Administration**

# LAND REGISTRATION LAND VALUATION LAND USE LAND DEVELOPMENT

Geneva, 26 June 2012

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### Land Administration

It is well known that land administration provides infrastructure for implementation of land-related policies and land management strategies

□ Land administration provide security of tenure, security for legally acquired real property rights, security in transfer of real property rights, security and transparency in land and real property valuation, transparency in land use and land use planning and transparency and sustainability of land development

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### Land Registration



It is also well known that land administration is based on data from registers on land and other real property objects and rights over them

Efficiency of land registration authorities as well as transparency of recorded data and registration procedures is therefore essential for land administration

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Security of tenure means a constitutional or legal guarantee that a person who occupies land or other real property is protected if they have acquired the real property in a legal way

Real property can then become her or his shelter and/or place to begin economic activity

Security of tenure is therefore essential for economy as well as for real estate market

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#### **Security of real property rights**

- Security of real property rights can be granted once proven they have been legally established
- □ This can be reached if real property rights are:
- 1. validly granted
- 2. recorded in registers which are open to public inspection
- 3. if there is a state guarantee these specific rights will be protected
- On this basis, real property rights are well known and accepted by all the members of society and state authorities
- Acceptance of legally established real property rights and data in real property public registers are therefore essential for real estate market

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# Security in legal transfer of real property rights

- Security in legal transfer of real property rights can be reached if legal framework is established defining how property rights can be legally transferred between persons and latter on registered
- □ Legal framework should cover:
- 1. types of real property rights in respective jurisdiction
- 2. possible types of real property transfers (e.g. contracts, inheriting, etc.)
- 3. real property register and procedures for registration
- Security in legal transfer of real property rights is ultimate goal of activities on real estate market

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### Security and transparency in real property valuation

Security and transparency in real property valuation means that one will acquire real property based on a fair price, and that a property will continue to have the same or greater value after a reasonable period of time

Security and transparency in real property valuation are essential for both economic activity and real estate market

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## Transparency in land use and land use planning

Transparency in land use and land use planning, as well as transparency of possible use of other real estate objects is essential to ensure that real property is used in a legal way and is developed for the benefit of a community in such a way that the value of real property is protected

Therefore these transparencies are essential for real estate market and economy and will ensure that economic activity will go on at a location on which certain type of economic activity is legally possible

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## Transparency and sustainability of land development



□ Transparency and sustainability of land development means that all holders of real property rights will be part of process of land development, that their real property rights will be protected in the land development process and that development will be sustainable for the community in which one has real property rights

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#### **4ST AND TREE**

- □ Security of tenure
- **Security of real property rights**
- **Security in legal transfer of real property rights**
- **Security and transparency in real property valuation**
- Transparency in land use and land use planning and transparency and sustainability of land development

#### □ Transparent Registration which is Efficient and Effective

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### Land Registration

- Efficiency of land registration authorities is "conditio sine qua non" when it comes to established values of modern society that prosper
- □ Transparency of data registered in registers of real property objects and rights over them as well as transparency of registration procedures is "conditio sine qua non" when it comes to public trust in land administration
- □ Efficient and transparent land registration is a key element for support of economic recovery and sustainability of real estate market

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### How Can Land Administration Support Economic Recovery ?

#### **THANK YOU FOR YOUR ATTENTION !**

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