

ECONOMIC COMMISSION FOR EUROPE
Committee on Housing and Land Management

WORKING PARTY ON LAND ADMINISTRATION

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**PROPOSED ELEMENTS FOR A PROGRAMME OF WORK
FOR THE PERIOD 2012-2013
FOR THE
REAL ESTATE MARKET ADVISORY GROUP**

Introduction

The present note contains the draft of proposed elements for the programme of work for the Real Estate Market Advisory Group. It incorporates amendments and comments submitted by the members of the Advisory Group as well as the proposals on future activities based on the outcomes of the self-evaluation of the activities of the Advisory Group (ECE/HBP/WP.7/2011/5).

At its seventh session, the Working Party is expected to review, possibly suggest amendments to the new programme of work for the Advisory Group, to be submitted for approval and endorsement to the Committee at its seventy-second session.

1. Mandate

1. The Real Estate Market Advisory Group is an advisory body to the Committee on Housing and Land Management. It also provides advice to the Working Party on Land Administration.

2. The objective of the Advisory Group is to support improved planning and implementation by Member States in the areas outlined below, based upon policy tools and recommendations issued by the Committee and the Working Party and supported by the Advisory Group

- (a) Integrated legal frameworks for the real estate sector
- (b) Efficient land register and cadastre
- (c) Efficiency of services
- (d) Prerequisites for development of sound real estate markets
- (e) Good governance
- (f) Sustainable financing
- (g) Transparency and advanced financial products
- (h) Property valuation
- (i) Social housing
- (j) Training and capacity-building.

3. The Advisory Group creates no additional financial implications for the United Nations.

2. Main areas of action for the period of 2012-2013

Area I: Policy Framework for Sustainable Real Estate Markets:

- Activities:*
- (a) Developing sound rules to improve the real estate sector and promote economic growth;
 - (b) Support the dissemination and implementations of guidelines and their principles based on the consideration and analysis of real estate markets and best practices.

Area II: Real estate market and housing policies: the organisational, financial, technical and administrative aspects of management and maintenance

- Activities:*
- (a) Contributing to the further development of national housing policies, including in the area of social housing and the management and maintenance of the existing housing stock
 - (b) Providing know-how to further enhance knowledge and skills in support of the management and the maintenance of the existing housing stock aimed at maintaining and improving the quality of the rental housing stock as well as high-rise, owner-occupied apartment complexes.

Area III: Real estate market and energy efficiency in real estate: regional analysis of policy reforms to promote energy efficiency and renewable energy investments

Activities: (a) Assisting economies in transition to develop and promote sustainable energy policies, pursue energy efficiency strategies whereby encouraging the reduction of greenhouse gas emissions to meet international treaty obligations and enhancing the security of energy supplies.

Area IV: Valuation standards including the measurements, methodology and criteria of evaluation

Activities: (a) Assisting economies in transition to develop and promote fiscal rules that are to improve the effectiveness of fiscal policies and of cadastral standards
(b) Facilitating the exchange of information of the real estate market promoting transparency as macroeconomic stabilizing instrument

Area V: Risk assessment in real estate (RE rating)

Activities: (a) Contributing to the improved understanding and monitoring of holding risk, liquidity and volatility in real estate markets through the provision of analysis and consolidation of accurate information on real estate risks

Area VI: Estate market in social housing policy

Activities: (a) Develop guidelines on Real Estate rating, with respect to the Basel III Agreement, to improve citizen's access to private or partial ownership