

Transparency Through the Use of International Standards

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Key words: Property taxes; Standards; Valuation; Transparency, Automated Valuation Models, Property Surveying

SUMMARY

Transparency is key to a well-functioning real estate assessment process. Whether it is standardization of data quality control or the standardization of measurement practices, standards will improve the transparency of the different subprocesses. This paper will give an overview of standards used in the Netherlands. The Netherlands tries to adopt international standards as much as possible. Furthermore, the Netherlands participates in keeping these standards up-to-date. Important standards are the international standard on valuation information (ISO/AWI 19152-4, Geographic information, Land Administration Domain Model (LADM), Part 4: Valuation information) and the standards developed by the International Association of Assessing Officers (IAAO). The paper will identify benefits and challenges that are intertwined with the use of international standards.

Special interest will be given to the IAAO Standard on Ratio Studies, which is used for the quality control of automated valuation models. In combination, the standard on automated valuation models will be addressed. Furthermore, the Dutch national standard on property measurement will be addressed in relation to the International Property Measurements Standards (IPMS).

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FIG Working Week 2023
Protecting Our World, Conquering New Frontiers
Orlando, Florida, USA, 28 May–1 June 2023