



FIG in Support of Real Estate Markets



INTERNATIONAL
FEDERATION
OF SURVEYORS



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GREECE

High-Level Joint FIG / World Bank Conference

Sustainable Real Estate Markets Policy Framework and Necessary Reforms

19 & 20 September 2016

"For a World Free of Poverty, Fear and Inequality,
where Life is Safe and Growth is Resilient and Sustainable"



Venue I (19 September): The Old Stock Exchange Building
1 Pismazoglou St, Athens, Greece

Venue II (20 September): Bodossakis Foundation Building
20 V. Amalias Avenue and Sourf St, Athens, Greece

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Geospatial information is recognized as the tool to address issues like :

- ❑ Population growth
- ❑ Rapid urbanization
- ❑ Tendency of development to cluster within the coastal zones
- ❑ Rapid response to natural disasters
- ❑ Interconnectivity

We are expected to provide solutions that will be:

Functional, reliable, affordable, inclusive & fit-for-purpose

To satisfy a world that cannot wait (does NOT want, or can NOT wait!)



Changing economies, markets & societal needs: **security of tenure**

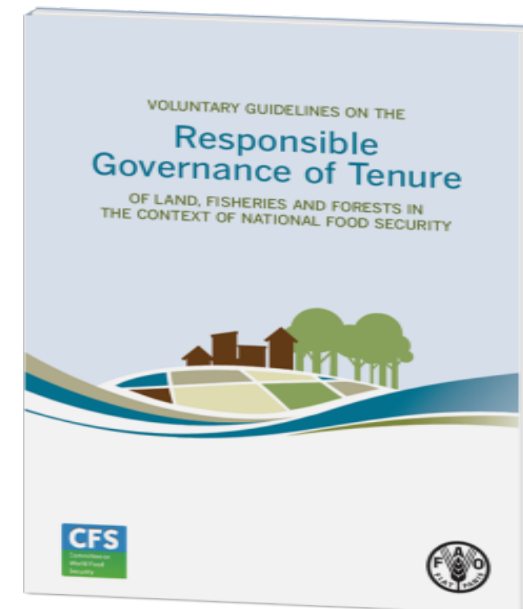
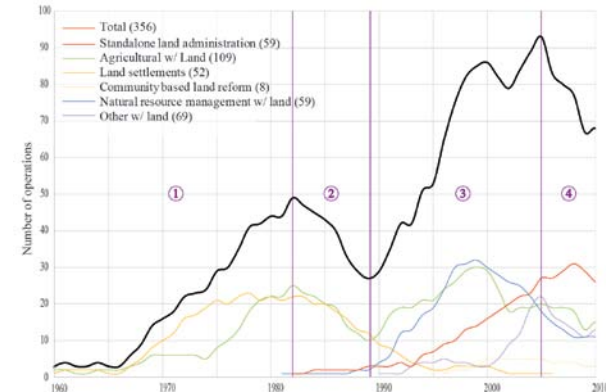
- ❑ The empowerment of *private property rights*
- ❑ Implementation of these rights
- ❑ Registration of property rights
 - ❑ *Provide secure ownership to land and real property, and*
 - ❑ *Support the operations of the property market*





Security of tenure

- The WB has financed land tenure projects for more than half a century
- FAO gave *strategic priority to the security of tenure*
- The VG on The Responsible Governance of Tenure



Urbanization is a major global change

- Concentration often produces *economies of scale* and leads to social and economic benefits
- It is also a matter of human rights that *people are free to choose* where they will live and work
- In the cities of the developing world population grows at a rate of **5 million** every month





A growing global housing gap

- ❑ Unplanned areas with disaster risks; *low-paying* job opportunities.
- ❑ Management needs *technical skill* but also *expertise* in social, economic and environmental aspects.
- ❑ Many existing tools *are not efficient* in providing pragmatic land use planning solutions



Source: UN-HABITAT

Lack of affordable housing is a reality even in the developed world

- ❑ *Shrinkage of labor force*
- ❑ No business investment where no affordable housing for workers
- ❑ Job location vs distant housing
- ❑ A disappearing *middle class*?
- ❑ Social problems due to lack of quality affordable housing





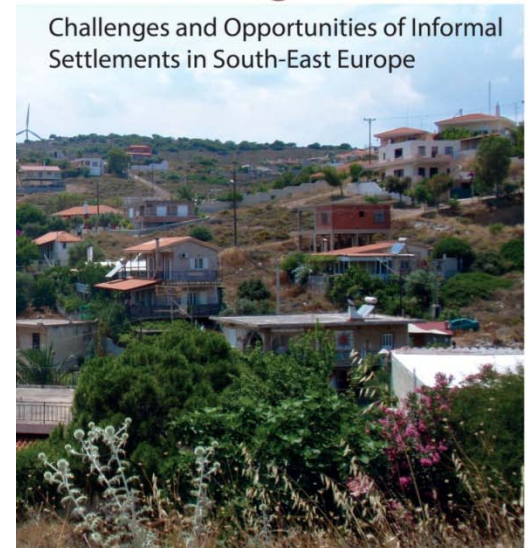
Formalizing the Informal

- ❑ Many in the UNECE region live in informal settlements
- ❑ housing is not only a shelter but a *tool to create wealth*
- ❑ Unclear property rights & use regulations cause “*uncertainty*”, “*economic exclusion*” and “*social unrest*”

UNITED NATIONS ECONOMIC COMMISSION FOR EUROPE
INTERNATIONAL FEDERATION OF SURVEYORS

Formalizing the Informal

Challenges and Opportunities of Informal Settlements in South-East Europe



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The role of private sector in affordable housing

- ❑ A country's housing policy is connected to its basic infrastructure; development policy; its general land policy
- ❑ A need for *increased public funds*
- ❑ A need for *private sector participation*
- ❑ The *role of the state*: from *provider* of growth to an *enabler* of growth



**State
Enabler of
Growth**



Providers

Private Sector

**Citizen
Crowdsourcing**



**Fit-for-Purpose
Geospatial Data Infrastructure**

- *Titles & Mortgages*
- *Registration*
- *Valuation & Taxation*
- *Inclusive Planning*
- *Energy Saving, Smart Cities*
- *Food Security*
- *Construction Permitting
Procedures, Time & Cost*
- *Affordable Housing*
- *Formalization of Informal*

Land Tenure

Land Value

Land Use

**Land
Development**

Housing

m-gov, Open Data



Economic

Environmental

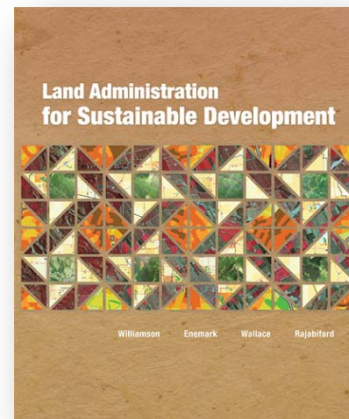
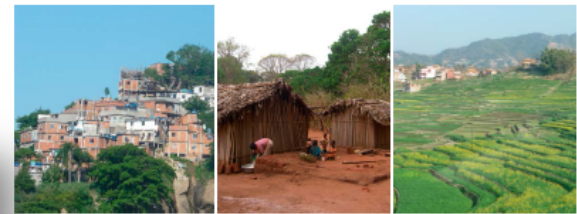
Social

Sustainable Development

Fit-For-Purpose approaches: the role of Surveyors

- Value of cadastre for a national economy
- Most developing countries have less than 30% cadastral coverage
- Innovative, fit-for-purpose universal parcel recordation

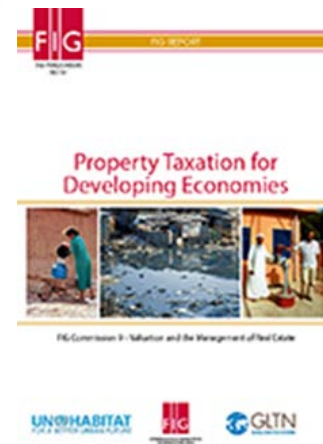
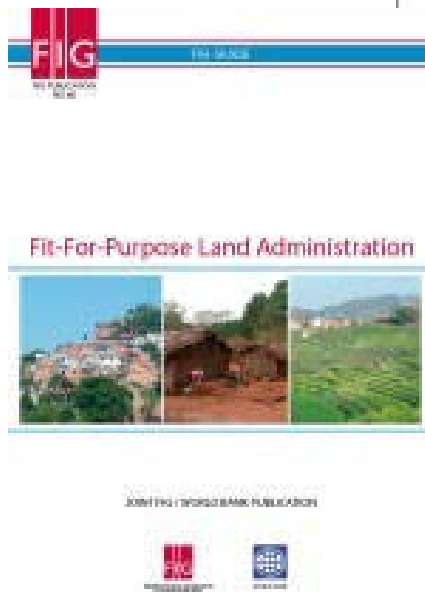
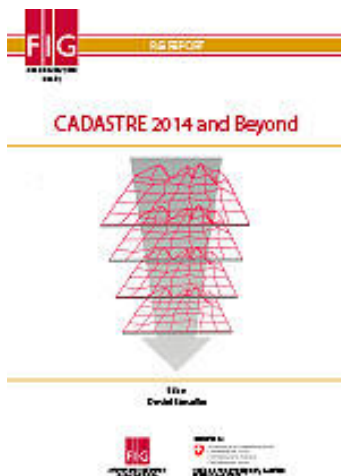
Fit-For-Purpose Land Administration



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Efficiency of Land Register & Cadaster

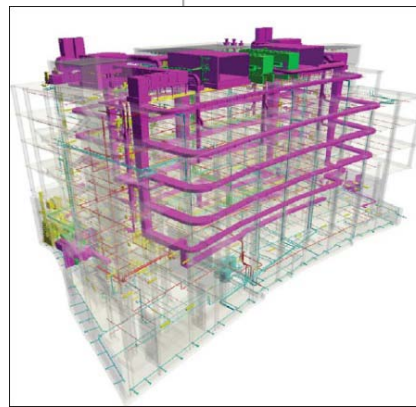
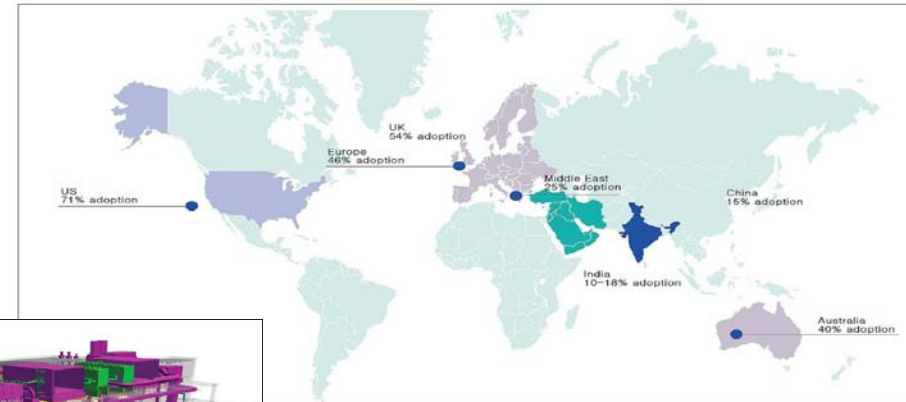
- Establishment of cadaster
- Operation**
- Transactions costs, time?
- Transparency*
- Open access to data?*





Surveyors in city management

- Global construction volume is expected to be US\$12 trillion by 2020.
- BIM in activities such as cost planning and budget estimating, value management, risk management and calculation, bid documentation, commercial management and contract administration, dispute resolution, etc
- BIM enhances team collaboration and understanding among various professionals as well as better information management, reduction of errors and time requirements.



Source: SeeLian Ong

The Surveyors' Response to Sustainable Real Estate Markets:

- Security of tenure & Integrated legal framework for land administration
- Efficiency of Land Register & Cadastre
- Efficiency of Services, international standards, ethical rules, best practices
- Conversion of dead capital (unused/underused resources) into productive capital to increase employment & reduce poverty
- Good governance for a more environmentally sustainable and socially responsive real estate market
- Sustainable financing, access to credit & mortgages for all
- Transparency & appropriate valuation of real estate assets, fair compensation in case of compulsory acquisition of land
- Harmonized practices for fair property taxation
- Affordable housing
- Training & capacity development, development of new services, revising existing tools and practices

FIG The response

- ❑ In the urbanization and globalization era, a **globalization of science** is taking place
- ❑ Surveyors maintain high **education** & in-depth **research in the management of land and real estate**, & are open to cooperation
- ❑ Cooperation with other professionals;
solution functionality, reliability, affordability
- ❑ The relationship between ***quality and cost***

Our Vision

- We *think ahead*, predict future changes, *foresee the requirements of the public and structure the way ahead*
- working at local level with an understanding of global issues, capable of contributing to an ambitious 2030 Global Sustainable Development Agenda

