



**Conference and Plenary Meeting of the
Permanent Committee on Cadastre in
the European Union**



The Real Estate Conveyancing in Italy:

Cadastre, Land Registration and Real Estate Market Monitoring systems

Filippo Cadamuro

Central Directorate for Cadastral, Cartographic and Land Registration Services



www.agenziaentrate.gov.it
dc.sccpi@agenziaentrate.it



Agenda

The Real Estate Conveyancing in Italy: *Cadastre, Land Registration and Real Estate Market Monitoring systems*

Italian Real Estate Information System



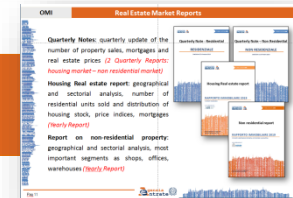
Italian Real Estate Conveyancing



Real Estate Market Monitoring System (OMI)



Real Estate Market Reports and activities



Cadastre and Cartography



It shows the technical characteristics of the objects and the holders of real estate rights (not for legal evidence). It gives the land and R.E. units values, used for taxation purposes.

Land Registries *(real estate rights and mortgages)*



By registering real estate deeds, it manages the information about the transfer of real estate rights and mortgages enrolment.

Real Estate Market Monitoring System



It collects and processes information from Real Estate Market and continuously shows the real estate values trend.

75
million

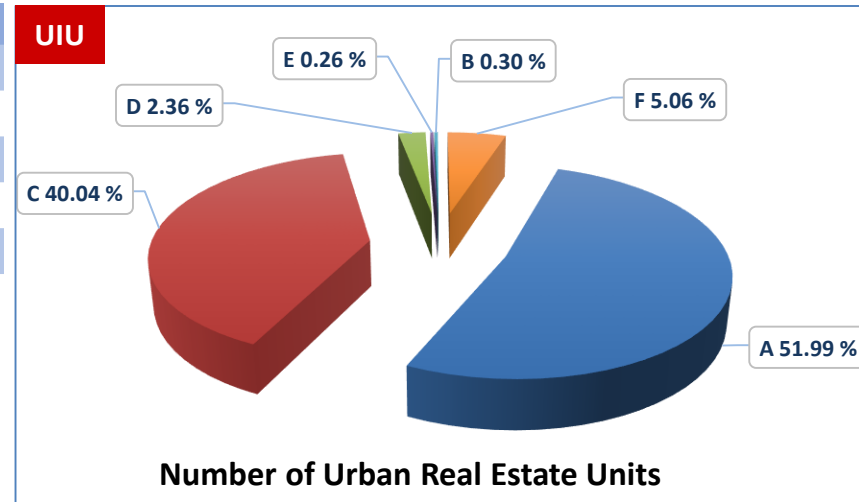
THE URBAN REAL ESTATE STOCK

The real estate stock registered in Italian cadastral archives (*)

Cadastral typologies	Stock
Group A (dwellings, offices, professional studios)	51,99%
Group C (commercial/artisan business, outbuildings)	40,04%
Group D (special use)	2,36%
Group E (particular use)	0,26%
Group B (public use)	0,30%
Group F (particular units, <i>fictitious</i> typologies)	5,06%

(*): Cadastral Statistics Report, at 31.12.2018. Data concerning territories in which Cadastre is managed by the Autonomous Provinces of Trento and Bolzano, are excluded.

UIU = Urban Real Estate Unit



Urban Real Estate Units for **ORDINARY** use
(i.e. houses, offices, shops, etc.)



Urban Real Estate Units for **SPECIAL** or **PARTICULAR** use
(i.e. industrial buildings, malls, airports, railway stations, etc.)



The **main Italian civil law principle** applied to Real Estate Conveyancing is the **“Principle of real consent”** (**art. 1376**, current **Italian Civil Code**): it affirms the primacy of the individual against the feudal domain and **can produce effects not only between the parties, but also “erga omnes”**.

The **“Principle of real consent”**, incorporated, in 1865, by the Italian Civil Code in the category of **“Real-effect contracts”**, was balanced by a system of rules for the transcription of real estate transactions (inspired by the French law of 1855).



“Transcription (or deed) System”
(most part of the country)

*In this system (inspired by the “Napoleonic Code”), the registration (transcription) of a deed in the Registries fulfils a **declaratory function**.*

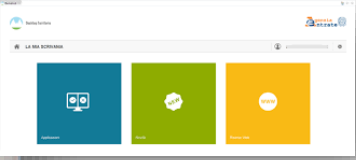
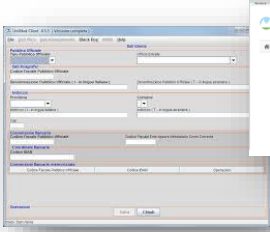
“Grundbuch (or title) System”
(a few provinces and villagees)

*In this system (inspired by the German **Grundbuch**), transfer of rights does not take place, unless and until the **title** has been registered in the “**Landbook**” (title registration), having this a **constitutive value**.*



Transcription does not constitute real effects (i.e. acquisition of ownership), having mainly **declarative effects**: property is transferred due to the **consent** of the parties, legitimately expressed.

Transcription has not a probative value: responsibility of the Registrar (“*Conservatore*”) does not extend to the examination of the validity and substantial efficacy of the title.



SW procedures for updating Real Estate Registries



Real Estate Registries

Public knowledge of the deeds

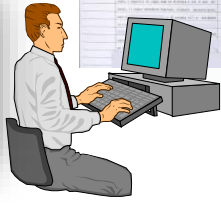


Cadastre

Ownership data, related to the object



Italian Revenue Agency



Professionals (Notary)



Drawing up & digital signing



Registry Office

Payment of transfer tax

Italian Real Estate Information System

Cadastre and Cartography



It shows the technical characteristics of the objects and the holders of real estate rights (not for legal evidence). It gives the land and R.E. units values used for taxation purposes

Land registries *(real estate rights and mortgages)*



By registering real estate deeds, it manages the information about the transfer of real estate rights and about the mortgages enrolment

Real Estate Market Monitoring System



*It collects and processes information from Real Estate Market and continuously **shows** the real estate values trend.*

Focus on R.E.M. Monitoring System (OMI)

Real Estate Market Monitoring System (OMI) collects and analyzes information on **real estate sales, prices and rentals** of **different buildings typologies** (houses, offices, commercial, industrial), in the whole country.



OMI pursues fundamental aims within the Italian Revenue Agency institutional mission, in particular it:

- contributes to **Real Estate Market transparency**;
- **provides reference data** for the activities of Italian Revenue Agency in the whole **Real estate evaluation process**.

These relevant goals are **achieved by**:

- managing a **Real estate quotations database**, that provides an independent surveying of the real estate values and rents quotations;
- **producing relevant statistics, analysis and studies** ensuring the **publication of periodic reports** regarding Italian R.E.M. (residential/non residential).



OMI

Osservatorio del mercato immobiliare

L'Osservatorio del Mercato Immobiliare cura la rilevazione e l'elaborazione delle informazioni di carattere tecnico-economico relative ai valori immobiliari, al mercato degli affitti e ai tassi di rendita, e la pubblicazione di studi ed elaborazioni e la valorizzazione statistica degli archivi dell'Agenzia.

Tra le sue attività ci sono anche l'analisi, la ricerca, lo sviluppo e la sperimentazione di profili teorici, applicativi e di innovazione nelle materie istituzionali, con specifico riferimento alla definizione dei valori immobiliari.

Reports

Costituisce una rilevante fonte d'informazioni relative al mercato immobiliare nazionale, proponendo dati e studi di settore alla pubblica amministrazione e, più in generale, per il singolo cittadino.

Pubblicazioni

L'Osservatorio del Mercato Immobiliare realizza ogni anno rapporti, studi di settore, prodotti editoriali e banche dati. Nel calendario delle pubblicazioni sono riportate in dettaglio, per ogni mese, le date delle presentazioni dei nuovi prodotti, delle conferenze stampa e delle pubblicazioni sul sito internet dell'Agenzia.

► [Accedi a Pubblicazioni](#)

Manuals and guides

Manuali e guide

Per chi vuole approfondire le modalità per la corretta consultazione dei dati pubblicati dall'Osservatorio e i criteri di formazione delle zone OMI e delle quotazioni immobiliari.

► [Accedi a Manuali e guide](#)

Databases

Le banche dati sono disponibili per gli operatori del mercato, per i ricercatori e gli studiosi del settore immobiliare, per istituti di

Banche dati

L'Osservatorio del Mercato Immobiliare cura la gestione e la pubblicazione

- della banca dati delle quotazioni immobiliari che fornisce sull'intero territorio nazionale, con cadenza semestrale, le quotazioni dei valori degli immobili e delle locazioni;
- dei volumi di compravendita immobiliare che riportano dati sulle compravendite di immobili del settore residenziale e non residenziale, forniti a livello nazionale con dettaglio provinciale e comunale.

Inoltre, l'Osservatorio pubblica i Valori Agricoli Medi acquisiti dalle delibere delle Commissioni provinciali espropri.

FAQ

[Banche dati](#)

Risposte alle domande più frequenti

trova la risposta che cerchi tra i quesiti più frequenti.

► [Accedi a Domande e risposte](#)

- *Reports on Italian R.E.M.*
- *Real Estate Databases*

Quarterly Notes: quarterly update of the number of property sales, mortgages and real estate prices (*2 Quarterly Reports: housing market – non residential market*)

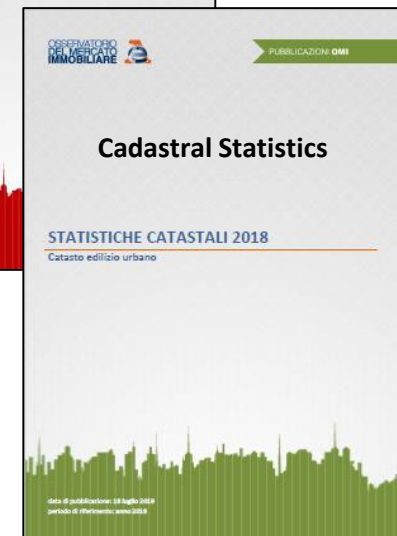
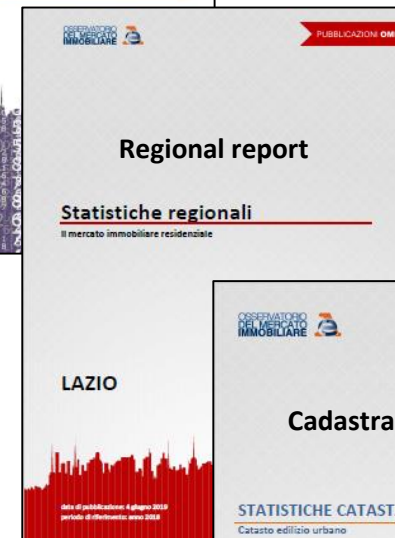
Housing Real estate report: geographical and sectorial analysis, number of residential units sold and distribution of housing stock, price indices, mortgages (*Yearly Report*)

Report on non-residential property: geographical and sectorial analysis, most important segments as shops, offices, warehouses (*Yearly Report*)



- **Mortgage loans report:** geographical and sectorial analysis, number of mortgaged properties, funded capital, interest rates and durations (*Yearly Report*)
- **Regional reports:** analyses of 103 cities and Provinces, within 20 Italian Regions (*Yearly Reports*)
- **Cadastral Statistics:** geographical and sectorial analysis, number and distribution of real estate units, divided into groups of cadastral categories (*Yearly Report*)

About 700.000 downloads/year



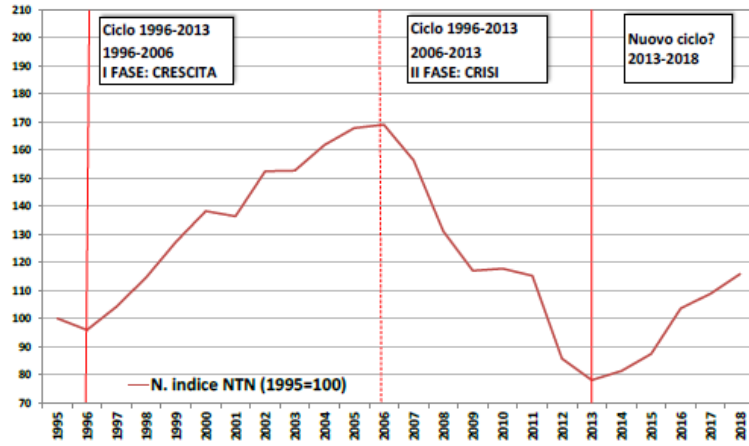


Fig. 1: N. houses sold (NTN index, 1995=100)

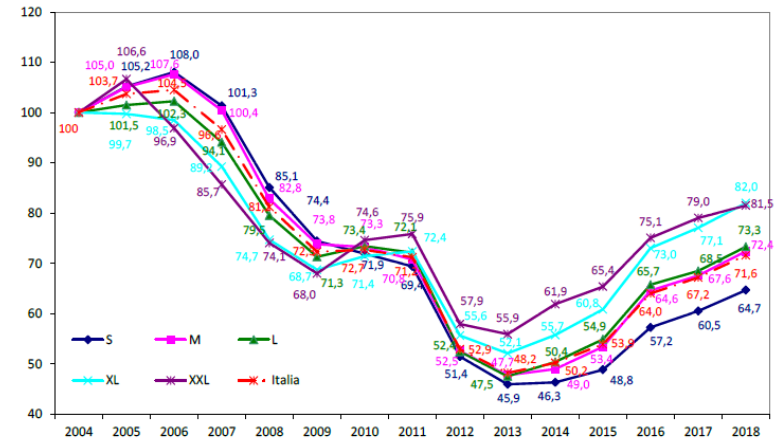


Fig. 2: NTN index (per municipalities-size)



Adobe Acrobat Document

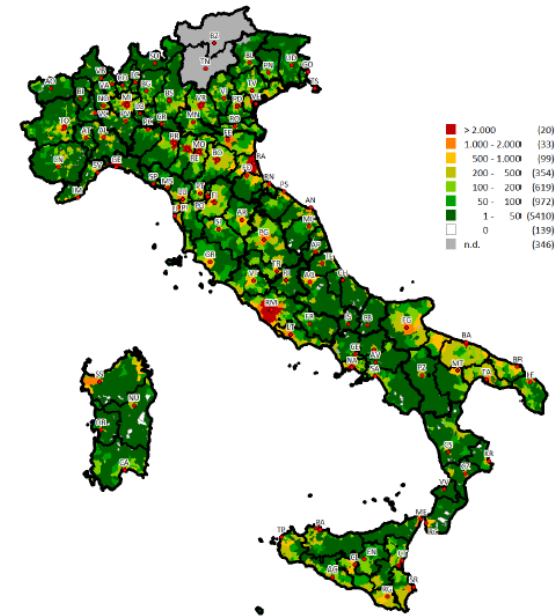


Fig. 3: NTN index distribution (2018)

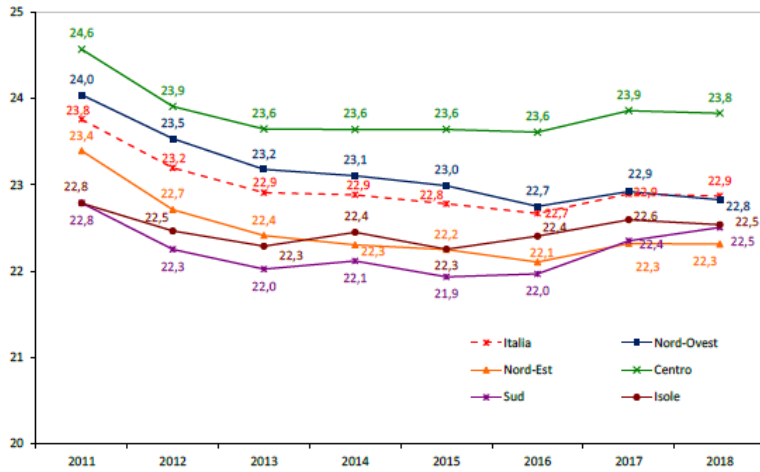


Fig. 1: Average mortgages duration (years)

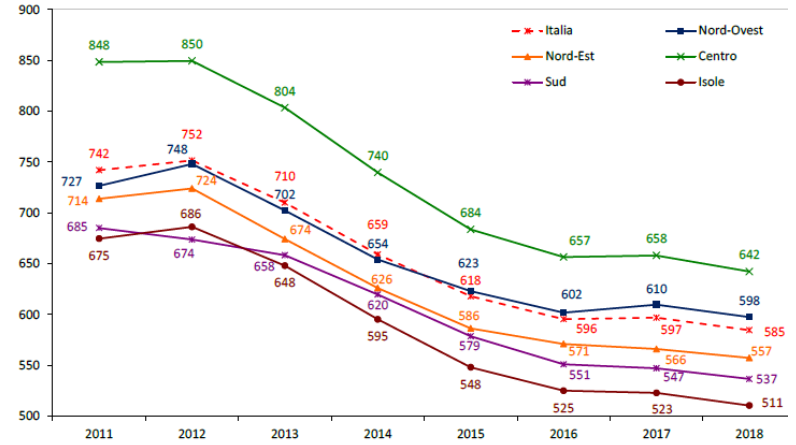


Fig. 2: Average initial mortgages instalment (€)

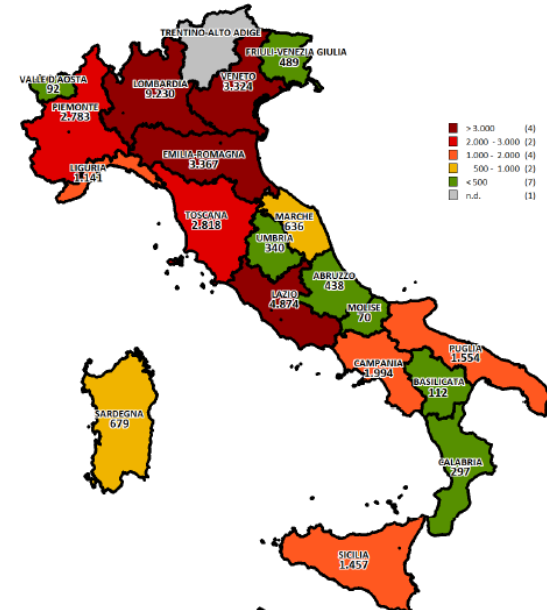
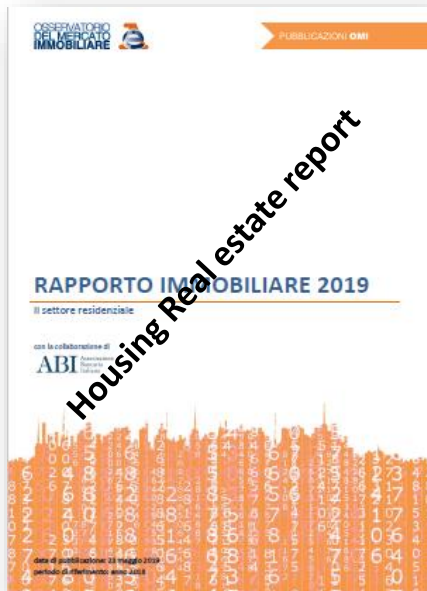


Fig. 3: Mortgages disbursement capital (2018)

Moreover, twice a year **OMI processes and publishes** the average market prices of sales and rentals for different buildings typologies (houses, offices, commercial, industrial), **for the entire country**. Values are available **free of charge**, from the **OMI Quotation Database**, in the Italian Revenue Agency's web site.

*Over **160.000** value quotations in: **8.000** municipalities, **27.000** homogenous zones, **17** different building typologies.*

Banca dati delle quotazioni immobiliari - Risultato
Risultato interrogazione: Anno 2017 - Semestre 1

Provincia: FIRENZE
 Comune: FIRENZE
 Fascia/zona: Centrale/CENTRO STORICO (SIGNORIA - DUOMO - PITTI - SAN NICCOLO)
 Codice zona: 05
 Microzona: 0
 Tipologia prevalente: Abitazioni civili
 Destinazione: Residenziale

Tipologia	Stato conservativo	Valore Mercato (Cmq)		Superficie (L/N)	Valori Locazione (Cmq x mese)		Superficie (L/N)
		Min	Max		Min	Max	
Abitazioni civili	Normale	3300	4700	L	9,9	14,2	N
Abitazioni di tipo economico	Normale	2800	4100	L	8,7	12,6	N
Box	Normale	3100	4600	L	12,4	18,5	N

[Stampa](#) [Legenda](#)

About 4 Million quotations/year

Cadastre (Stock)



Land Registries (Sales)



27.000 zones

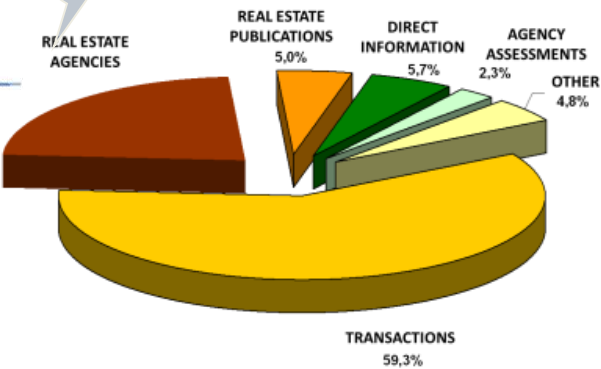
Zoning municipalities in homogenous areas

40.000 surveys

Surveying economic data for individual real estate urban units

6.000 samples processed

Analyzing and processing data

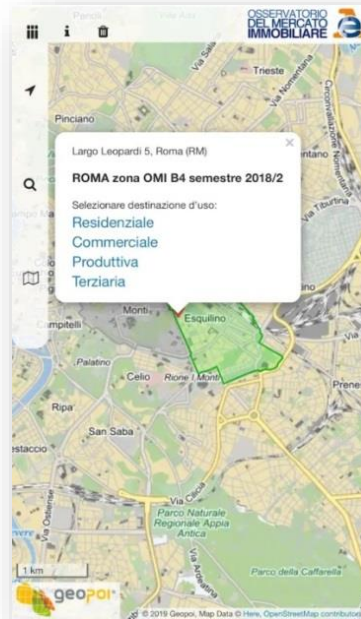
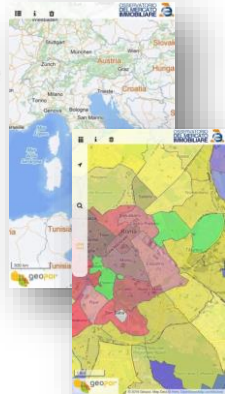


Updating DBs (quotations, stock, sales, mortgages)

Validation and publication



It is now available on Google Play and App Store the new application **OMI Mobile**, which allows to **check OMI quotations on smartphones and tablets**, running Android or Apple OS.



Banca dati quotazioni OMI

NB: Le quotazioni OMI non possono intendersi sostitutive della stima puntuale del valore del singolo immobile, in quanto forniscono indicazioni di valore di larga massima.

Anno 2018 - Semestre 2	
Provincia:	ROMA
Comune:	ROMA
Fascia/zona:	Centrale/MONTI (VIA DEI SERPENTI)
Codice zona:	B4
Tipologia prevalente:	Abitazioni civili
Destinazione:	Residenziale

Quotazioni per tipologia

Abitazioni civili	
Stato conservativo	Normale
Valore di mercato (€/mq) min	4700
Valore di mercato (€/mq) max	6800
Superficie (L/N)	L
Valori di locazione (€/mq mese) min	14,5
Valori di locazione (€/mq mese) max	21
Superficie (L/N)	L
Abitazioni signorili	
Stato conservativo	Normale
Valore di mercato (€/mq) min	5300
Valore di mercato (€/mq) max	7600
Superficie (L/N)	L
Valori di locazione (€/mq mese) min	16,3
Valori di locazione (€/mq mese) max	23,5
Superficie (L/N)	L



It is possible to surf maps by giving an address, or using the user's current position. Given the position, **OMI mobile** can give the **average quotations for Real Estate sales and rentals** for the main typologies of building, with reference to the **last semester**.





*Conference and Plenary Meeting of the
Permanent Committee on Cadastre in
the European Union*



Thanks for your kind attention

Filippo Cadamuro

Central Directorate for Cadastral, Cartographic and Land Registration Services



www.agenziaentrate.gov.it
dc.sccpi@agenziaentrate.it