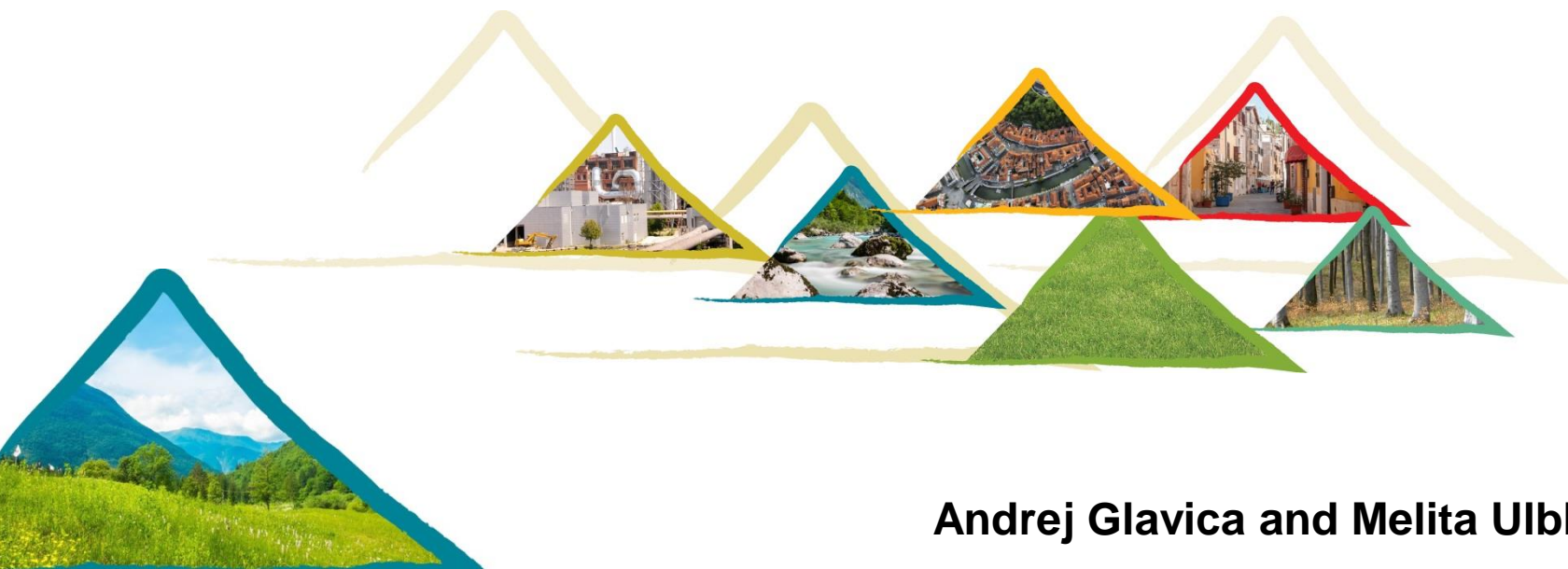# Real Estate Mass Valuation in Slovenia and the role of the Real Estate Cadaster data
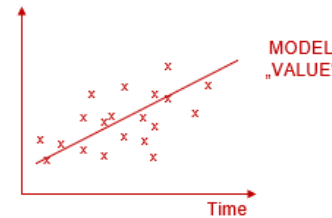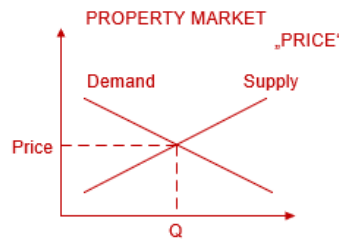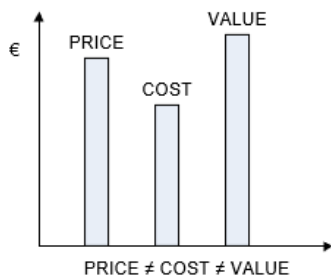
Andrej Glavica and Melita Ulbl

Surveying and Mapping Authority of the Republic of Slovenia

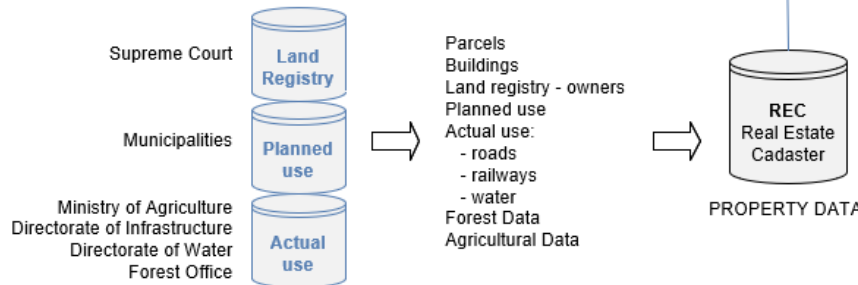# A short view into last year's presentation

World of Geodesy ~ World of Economics
-data-   -values-

Valuation Register
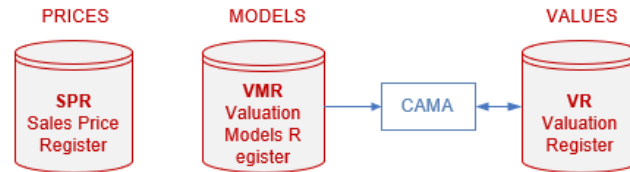
Real Estate Cadaster

Mass Valuation system in Slovenia (1)

First step in valuation process is to determine
what are we assessing
=> Highest And Best Use - HABU

Individual Valuation

┗➔ separate analysis

Mass Valuation

professional agreement
┗➔ defined by law
automatically obtained

Legally
Permissible

Physically
Possible

Financially
Feasible

**Max
Value**

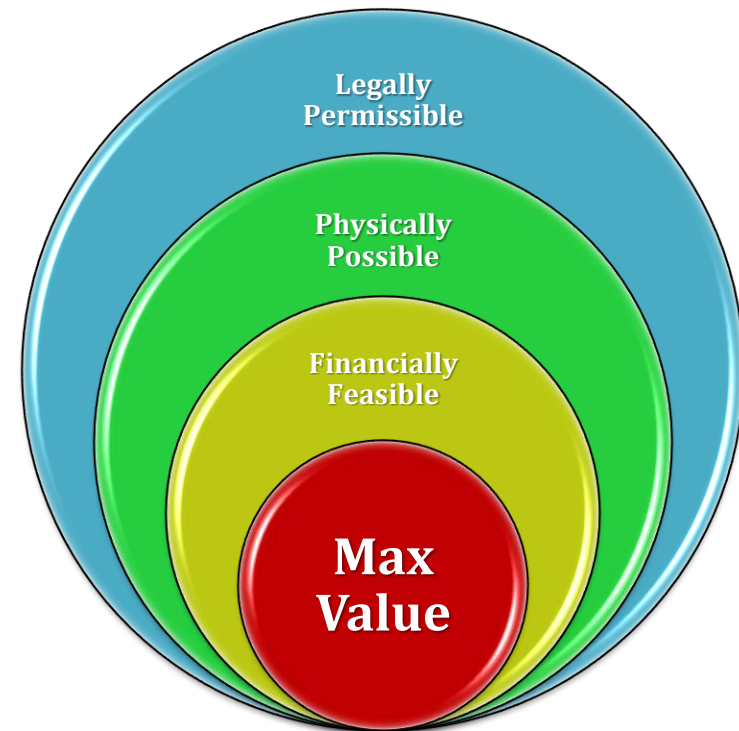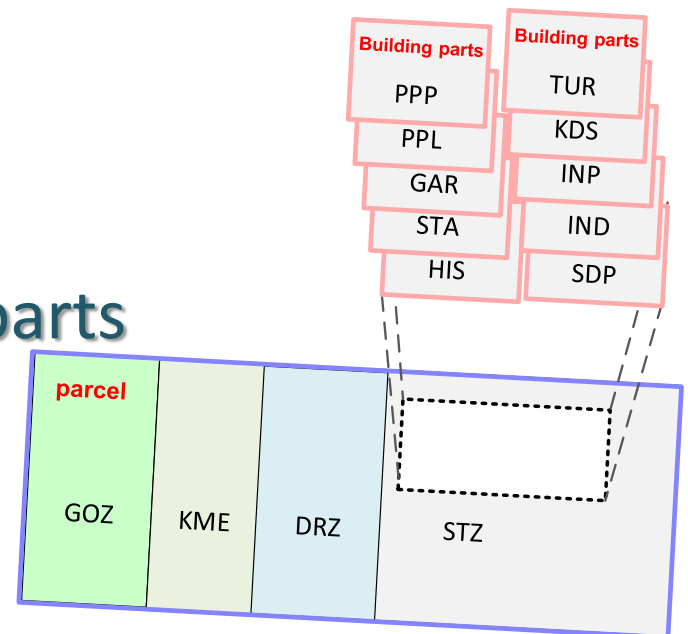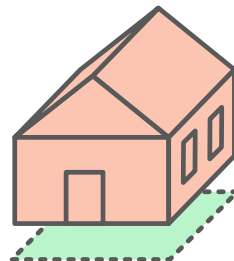## Real Estate Mass Valuation Act:

- All real estate from cadastre are subject to valuation
- Defines HABU:
    1. Special Real Estate
        - Gas station
        - Power plant
        - Marina and Port
    1. Planed use for land
    2. Actual use for building parts

Building parts
PPP
PPL
GAR
STA
HIS

Building parts
TUR
KDS
INP
IND
SDP

parcel

GOZ
KME
DRZ
STZ

Mass Valuation system in Slovenia (3)

Specifics:
- Generalized values as assessed total market values
- Number of different models according to:
  - Different actual use of building parts from cadastre – *60 types*
  - Available data of planed use for land
    - *Urban land (9 categories)*
    - *Agricultural land (with or without improvements)*
    - *Forrest*
    - *Other*
  - Available market data for different segments of real estate market – *sales and rents*

Valuation models

Models for BUILDINGS(10):

- Appartments **(STA)**, Houses **(HIS)**, Garages **(GAR)**

- Offices **(PPP)**, Shops, Restaurants **(PPL)**,

- Turist buildings **(TUR)**

  Income Capitalization Approach

- Social important **(SDP)**, (special) Industry **(INP, IND)**

- Agricultural and other **(KDS)**

  Cost Approach

Sales Comparison Approach

Models for LAND (4):

- Building land **(STZ)**, Other land **(DRZ)**

- Agricultural land **(KME)**, Forest land **(GOZ)**

Sales comparison approach
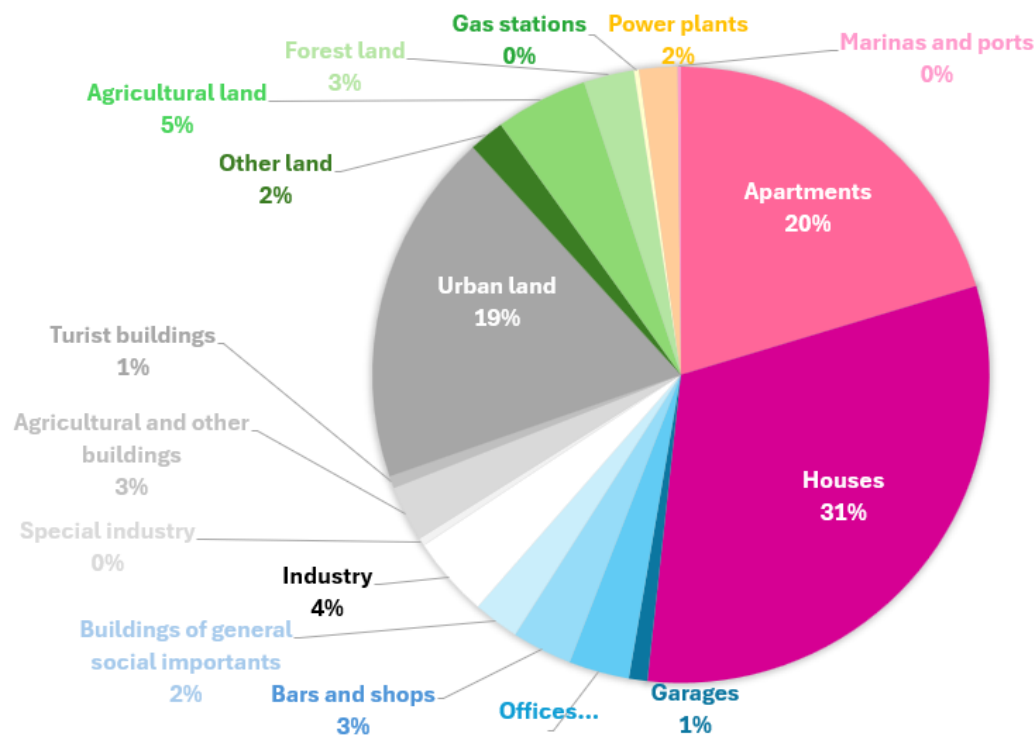
Models for SPECIAL REAL ESTATES (3):

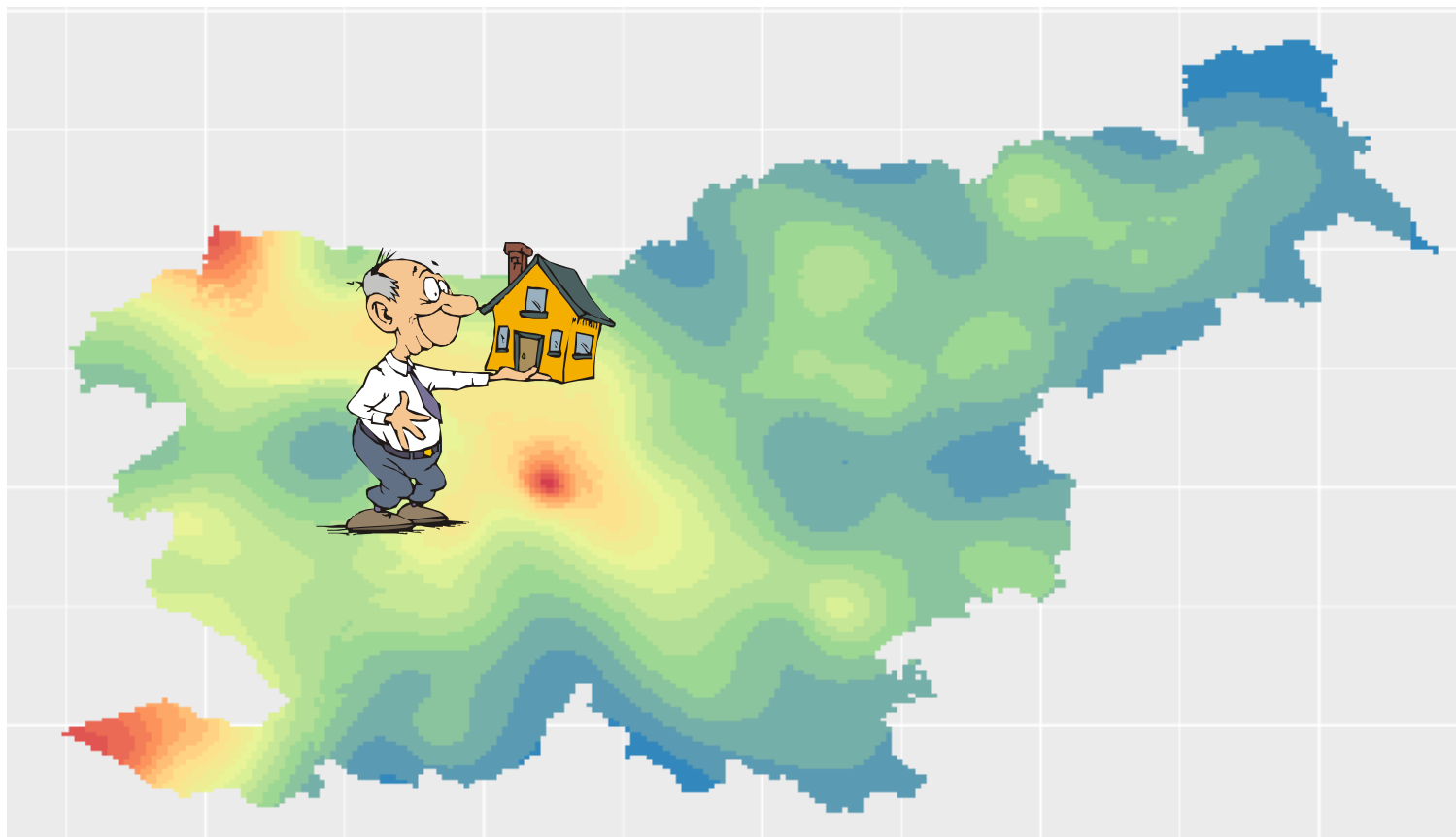- Gas stations **(PNB)**, Power plants **(PNE)**,

- Marinas and Ports **(PNP)**

Income Capitalization Approach

Mass Valuation system – results

	number	Value (1.1.2023)
Parcel	5.772.915	70,45 billion €
Building part	1.163.203	177,68 billion €
sum	**1.873.950**	**248,13 billion €**

Model	Value
Apartments	50,48 billion €
Houses	77,89 billion €
Garages	2,40 billion €
Offices	7,87 billion €
Bars and shops	7,84 billion €
Buildings of general social importants	5,95 billion €
Industry	10,52 billion €
Special industry	1,03 billion €
Agricultural and other buildings	7,26 billion €
Turist buildings	1,58 billion €
Urban land	46,06 billion €
Other land	4,62 billion €
Agricultural land	12,01 billion €
Forest land	6,55 billion €
Gas stations	0,67 billion €
Power plants	4,98 billion €
Marinas and ports	0,40 billion €

Thank you for attention!