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# THE BELGIAN CADASTRE:

## ECONOMIC IMPACT ON THE NATIONAL AND LOCAL LEVELS OF SOCIETY

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# FIRST, LET'S TALK TAXES...



## REAL ESTATE INCOME

### Mainly represented by taxes and duties:

- Property Tax
- Estate Duties (Registration Tax)
- Inheritance Tax
- Mortgage duties
- Tax on second properties

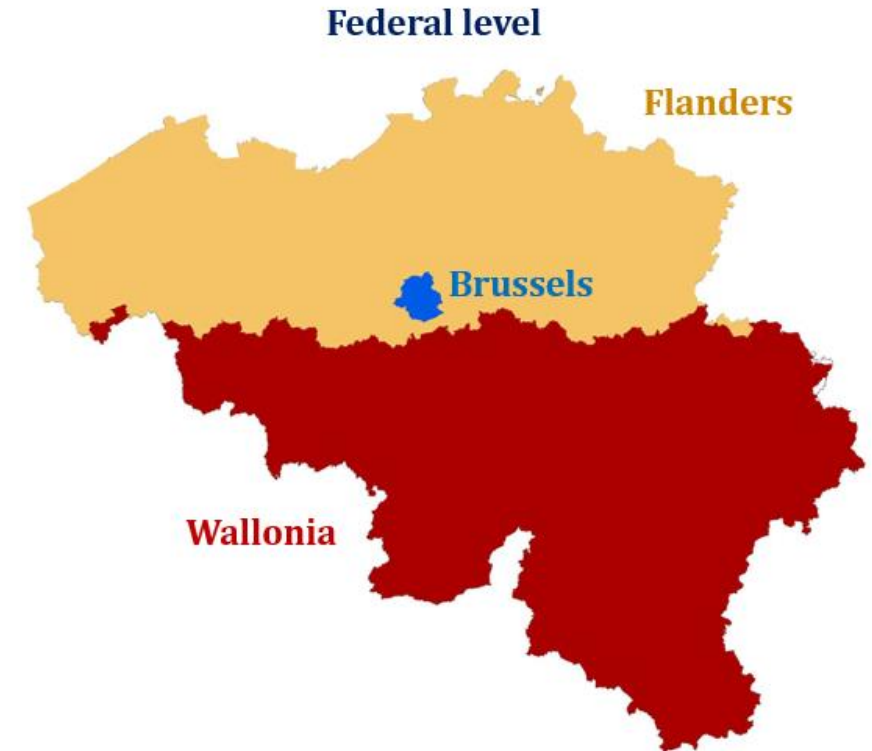




# PROPERTY TAX

- Annual Tax on all real estate (buildings and plots of land)
- **Property Tax base (Cadastral Income)**
  - the average annual (fictitious) rental value of the immovable property
  - On the reference date 1/1/1975
  - Reviewed after every material change in property

→ **assessed and calculated at federal level**
- **Property Tax collection**
  - Flanders: regional level (since 1999)
  - Brussels capital: regional level (since 2018)
  - Wallonia: federal level  
(expected to be regionalised in 2021)





## REGISTRATION TAX AND INHERITANCE TAX

- Registration Tax = Real estate transfer tax
- Change in ownership
- In case of decease
- Managed by the federal government for Wallonia and Brussels
- Managed by the Flemish region for Flanders
- Collaboration between Measurements and Assessments Department (FPS Finance), the Land Registry (FPS Finance) and the regions





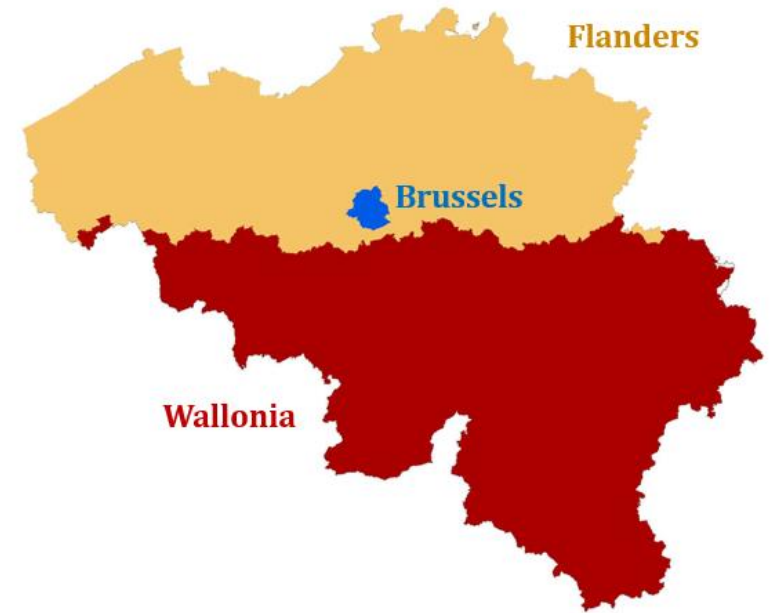
# NOW, LET'S TALK NUMBERS...





## REAL ESTATE MARKET: NUMBERS IN 2018

- Increase of 1,6% in property transactions
- **Average price of a house** (villas, country mansions excl.)
  - Brussels : 452.721 EUR
  - Flandres : 277.304 EUR
  - Wallonie : 189.257 EUR
  - Belgium: 251.584 EUR







# REAL ESTATE MARKET: NUMBERS IN 2018

- **Average price of an apartment**
  - Brussels : 240.250 EUR
  - Flandres : 224.331 EUR
  - Wallonie : 174.410 EUR
  - Belgium: 220.095 EUR







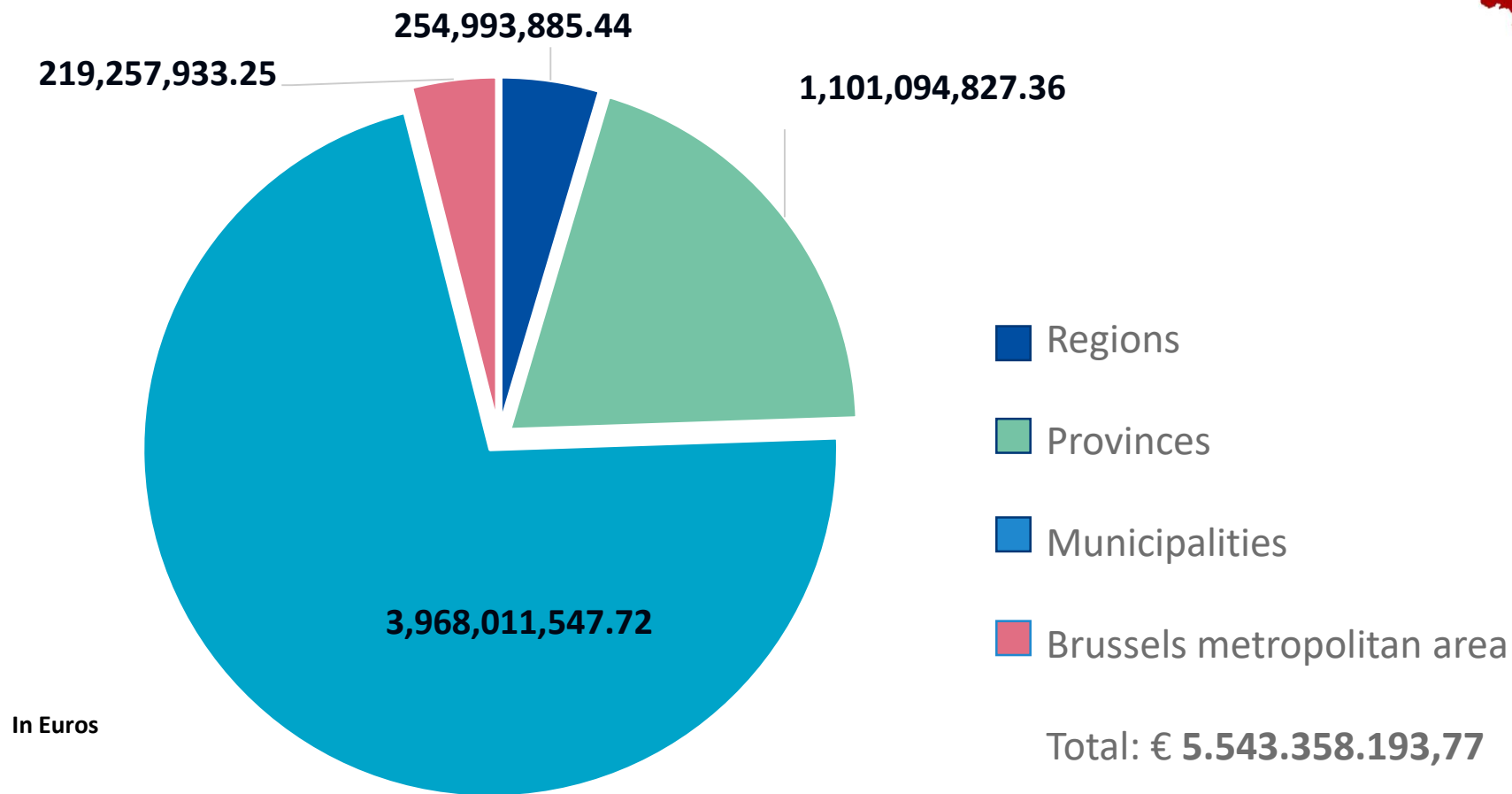
## REAL ESTATE MARKET: NUMBERS

- Total value of residential properties:  
**1,2 Trillion Euros** (estimated value)
- Total amount of mortgages (2018)  
**34 Billion Euros**
- Total amount of property tax (2018)  
**5,5 Billion Euros**





# PROPERTY TAX REPARTITION



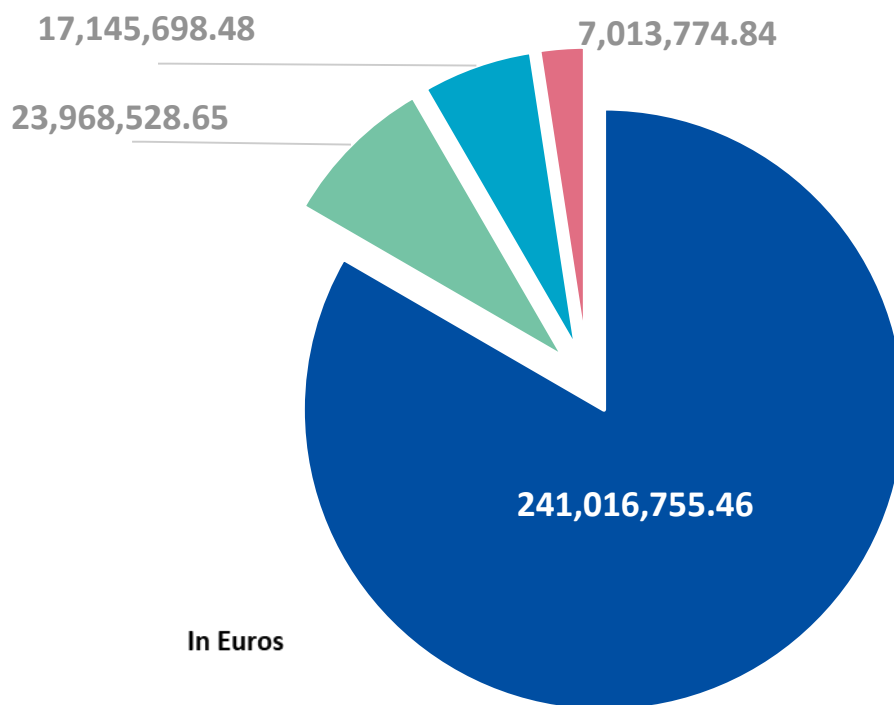
In Euros







# CADASTRAL INCOME: INFLUENCE ON THE INCOME TAX



## Personal Income Tax

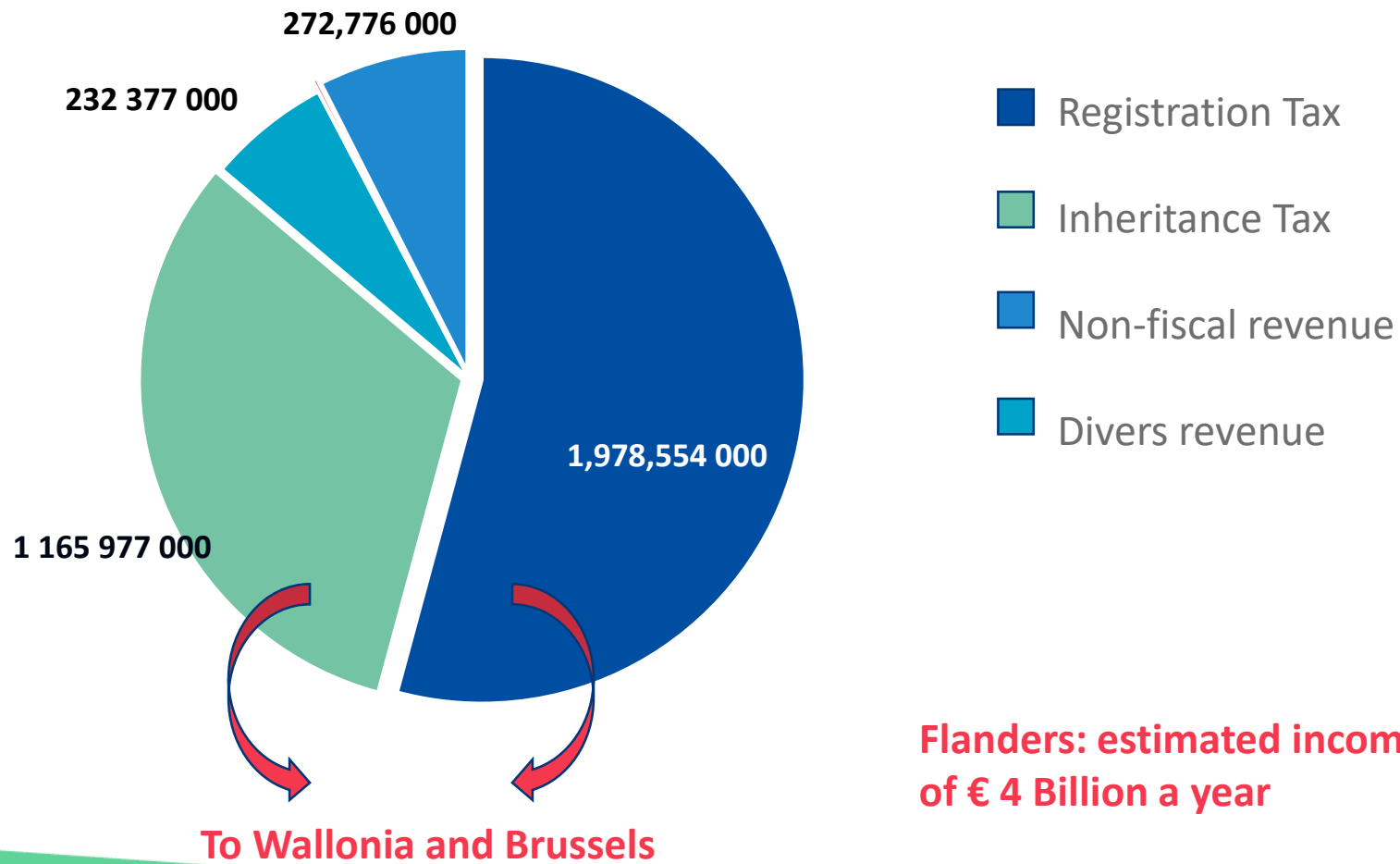


-  Federal State
-  Flanders
-  Wallonia
-  Brussels Capital Region

Total: € 289 144 757,43



# REGISTRATION TAX AND INHERITANCE TAX



**Flanders: estimated income  
of € 4 Billion a year**



In Euros





# ADDITIONAL ECONOMIC IMPACT



## “DEAD HAND” INCOME

- Budget yearly reserved by the Ministry of Internal Affairs
- Income for the municipalities
- For losses in property tax
- Compensation measure for property exempt from taxation
- Total of € 127 Million





## AGRICULTURAL LEASE PRICES



- Cadastral Income is binding for agricultural tenancy
- Max. price fixed in accordance to cadastral income per hectare
- Multiplied by a coefficient
  - to provide economic security in the agricultural sector



## PENALTIES SYSTEM



- For late and non-declaration of changes in real estate
- Expected income of € 6 Million a year
- Increase awareness of the importance of correct cadastral information

→ To be implemented soon





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# THANK YOU FOR LISTENING..

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