

REAL ESTATE VALUATIONS AND CONTRIBUTIONS TO THE ECONOMY IN TURKEY

Celal Bıçakcı – Güler Yalçın**

Abstract:

The real estate valuation is defined as the totality of the transactions necessary for determining the real estate value by evaluating the factors such as quality, utility, environment, usage conditions related to a real estate objectively and equitably. The real estate valuation and reflection of these values into the valuation constitute one of the important economic resources of developed societies. For this reason, creating a healthy real estate valuation system in terms of the country's economy has become inevitable. In this study, real estate valuation in Turkey, valuation standards, valuation process, taxation of real estate and their contributions to the economy has been investigated.

Key words: Real estate; tax; economy.

JEL classification: R31

1 Real Estate Value Assessment

The definition of the real estate is pieces of lands on earth that fall into all kinds of land descriptions and the structures built on these fields. The structures built on the lands can be defined as the entire area under the ground level and above the ground level. In our country, ownership arrangements for real estate are made under the civil and tax laws.

Real estate valuation is of great importance for monitoring economic activity and preventing informal activities. For this reason, there is a great need for real estate valuation economically. If the real estate values are determined; trust is provided in financial markets, the rights and interests of the savings owners are protected, it is ensured that the credit system operates effectively, adequate and accurate guarantees for systemic risks in the all banking sector and financial markets occur, a fair tax system is created, the contribution of public revenues is increased.

Especially in countries such as USA, England, Holland, France, Italy, Russia, in almost every country, appreciation of land, parcel and construction value, which is

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Springer Proceedings in Business and Economics

David Procházka *Editor*

Global Versus Local Perspectives on Finance and Accounting

19th Annual Conference on Finance and
Accounting (ACFA 2018)

 Springer

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ISSN 2198-7246 ISSN 2198-7254 (electronic)
Springer Proceedings in Business and Economics
ISBN 978-3-030-11850-1 ISBN 978-3-030-11851-8 (eBook)
<https://doi.org/10.1007/978-3-030-11851-8>

Library of Congress Control Number: 2018968193

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