



Presentation of the UNECE Working Party on Land Administration's Real Estate Market Advisory Group (REM)

*The Real Estate Market for Economic and Social development
in UNECE member states*

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The Real Estate Market Advisory Group (REM): 2008-2009 Programme of Work

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Abstract

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Levels of work

REM proposes to carry out its activities:

- At the Regional ECE level with initiatives of general nature studies and comparative analysis geared to promote new rules and up-to-date technical and professional standards to help Housing and Land Management sector;
- At a local Country level by four different kinds of approach:
 - **Country Profiles of their Real Estate Markets** – to help their knowledge of particular situations and crucial issues in each country and to elaborate suitable solutions ;
 - **Exchange of Experience** – by promoting presentations, workshops, training courses concerning the best practices in the Real Estate Market at an international level;
 - **Implementation of Projects** (to satisfy Government requirements for their economies and their Millennium Development Goals), analysis of activities, planning, problem solving and consulting service to help and implement specific demonstrator projects to help solve economic and social issues. Wherever possible to use existing projects to demonstrate what can be achieved, ie. the Global Housing Foundation work in Central America and their plans for Africa and CEE.
 - **Real Estate Market tool-kit** to provide an overview of the issues needed to be addressed by a country, based upon existing developed countries real estate markets, by way of a guidance of the issues that need addressing.

Strategies for developing and carrying out projects

REM is the reference body for developing and carrying out projects. REM experts are appointed and under direct control of the WPLA Bureau and the UNECE Secretariat.

REM members have the ability to involve any organization and/or experts necessary to assist them in their work but will give prior notice to the WPLA Bureau and UNECE Secretariat of who they intend to use and justifiable reasons.

Cooperation

Others organisations and individuals to assist in carrying out projects could be:

Government organizations;

NGO's, Real Estate Professional Organisations and International bodies;

Financial Organizations (European Mortgage Federation-EMF; European Banking Federation-EBF; European Association of Public Banks; European Association of Cooperative Banks; European Savings Banks Group; The European Bank for Reconstruction and Development-EBRD; etc.)

Mixed organizations constituted by PPP (public and private partnership);

Task-force of international experts with specific and direct knowledge both regional and international regarding the individual countries, subject of action plan.

▶ Areas of work and modality of implementation of the project

WPLA aims at supporting security of tenure, the introduction and improvement of cadastre and land registry, and the development of real estate markets. REM aims to:

- Provide practical advice and co-ordination to WPLA, CHLM and HUMAN
- Improve the environment for real estate investments, real estate markets, real estate finance, real estate regulation and housing development;
- Stimulate interest from local and international investors for individual countries;
- Assist Countries in capacity-building within the real estate and land administration sector;
- Act as experts in workshops and reviews;
- Promote public-private partnerships (PPPs) in land administration and real estate markets.

REM Main Areas of POTENTIAL Actions

1. Real Estate Market and Housing policies: the organisational, financial, technical and administrative aspects of management and maintenance.

- to contribute for further development national housing policies, including the development of new social housing and the management and maintenance of the existing housing stock and maintain affordable rental rates.
- to improve the knowledge and skills required to manage and maintain the existing housing stock so as to maintain and improve the quality of the rental housing stock as well as the high-rise, owner-occupied apartment complexes.

REM Main Areas of POTENTIAL Actions

**2. Real Estate Market and Energy efficiency in real estate:
Regional Analysis of Policy Reforms to Promote Energy
Efficiency and Renewable Energy Investments.**

Real Estate Market and Energy efficiency in real estate: Regional Analysis of Policy Reforms to Promote Energy Efficiency and Renewable Energy Investments. The project will assist economies in transition to develop and promote sustainable energy policies, pursue energy efficiency strategies, reduce greenhouse gas emissions to meet international treaty obligations and enhance the security of energy supplies.

REM Main Areas of POTENTIAL Actions

3. Valuation Standards, also with relation to measurements, methodology and criteria of evaluation.

The project will assist economies in transition to develop and promote fiscal rules on the effectiveness of fiscal policy, cadastral standards to facilitate the exchange of information and the development of the real estate market transparency as a macroeconomic stabilizing instrument. Co-ordinate with UNECE Statistical section to compile accurate real estate market prices by country and by property.

REM Main Areas of POTENTIAL Actions

4. Financial aspects of Real Estate Market and Social housing policy.

Guideline on Real Estate rating, with reference also to Basel II agreement (possibility for banks to give more credit against capital reserves). To provide access to private ownership, or partial ownership, for a growing number of citizens to contribute to solve housing problems.

REM Main Areas of POTENTIAL Actions

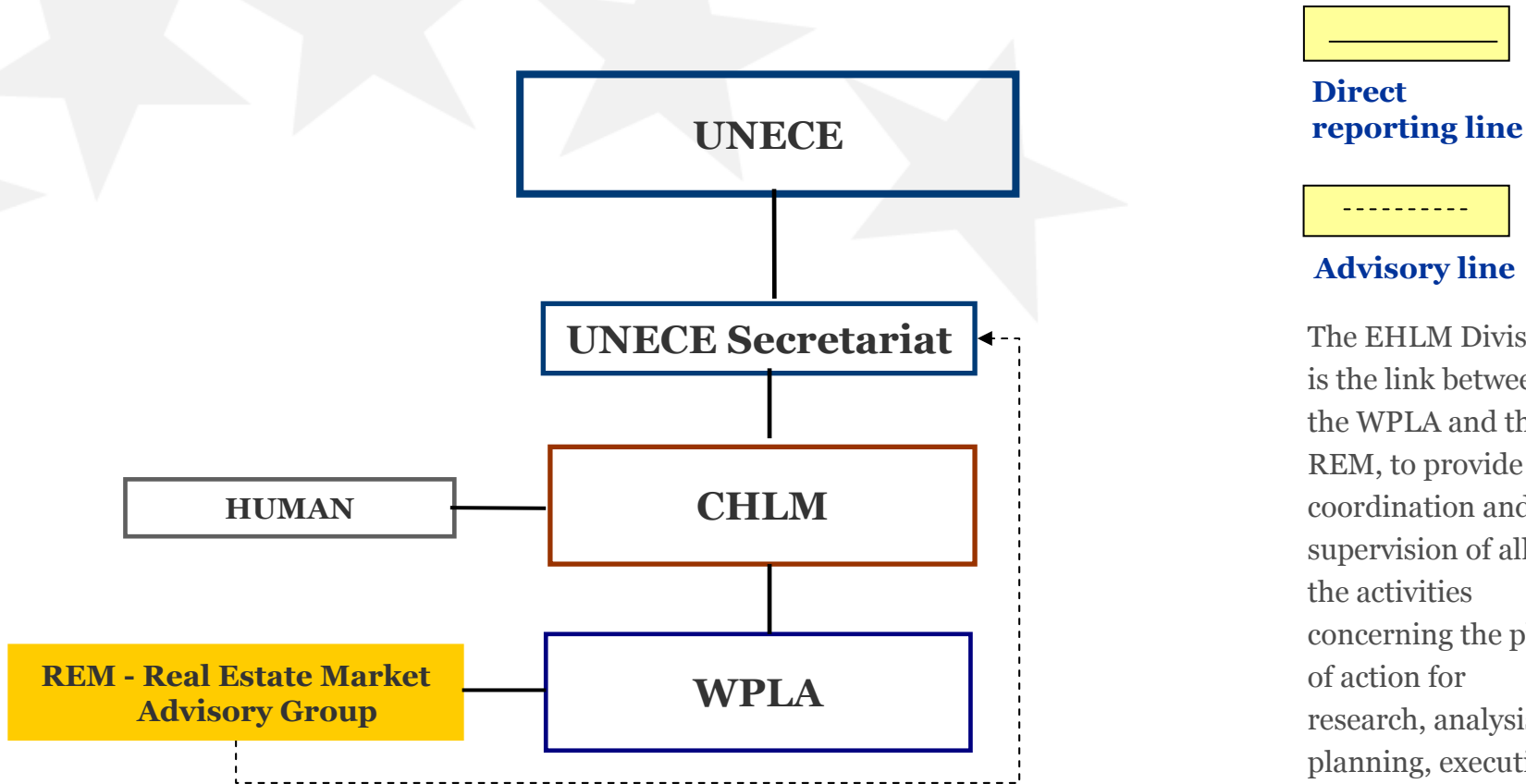
5. Micro-finance project

The General Assembly of the United Nations has underlined the importance of micro-finance as an integral part of efforts to reach the objectives of the Millennium Development Goals. According to the International Fund for Agricultural Development (IFAD), micro-finance has increased over the last 5 years by an average of 25-30% per year. Contrary to what may be imagined, there is less risk in lending money to the weaker strata of the population than in any activity regarding ordinary credit.

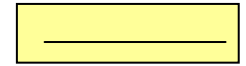


Management of the programmes

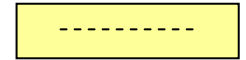
In order to develop positive actions, each REM member should take on the responsibility to expand one or more specific project, according to an agreed timetable, after agreement from WPLA and the UNECE Secretariat.



Elements of governance & reporting lines



Direct reporting line



Advisory line

The EHLM Division is the link between the WPLA and the REM, to provide coordination and supervision of all the activities concerning the plan of action for research, analysis, planning, execution and evaluation for each Country Project.



Final considerations

Confidence in the combination of man's moral and spiritual resources, so that with the use of modern scientific and technological resources he may imagine and put into practice **new solutions to old problems** in every field, including the economic and social sector.

<http://www.unece.org/hlm>

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