

Weighting and Optimizing Surface Areas for Economical Management of Existing Buildings

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Key words: Affordable housing; Cost management; Real estate development; Urban renewal; Valuation; real estate; surface

SUMMARY

1) Using real estate value data.

Economic data on real estate is often very simple, and includes the sale price, the living or useful surface area declared by the parties, and the surface area of the supporting land.

Independently of notaries, the French Ministry of Finance has made this data available online, going back five years and providing the basis for most of the needs of real estate appraisers.

However, the aftermath of the COVID 19 pandemic has made it difficult for appraisers to fully grasp its effects on valuation expertise, with major disparities that need to be smoothed out.

2nd) Adapting and optimizing existing buildings for more rational use, with the aim of saving space and reducing environmental impact.

To manage an asset, it must be identified, quantified and assessed.

The worldwide COVID 19 pandemic has shown that property accessories such as ground-floor gardens, hitherto considered unsafe, large balconies and roof-top terraces, etc., can now take on more significant values than existing market-value data reveal.

3rd) Adaptation of valuation methods to the use of existing data, which is often simple or inadequate in terms of living space, business floor space and industrial floor space.

Belgian geometer-experts have the adage: there's no such thing as a difference:

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-main surfaces.

-Secondary surfaces.

-Accessory surfaces.

This reduction is a little too restrictive.

Hence the need to propose weighting coefficients for these surface areas and ancillary areas in relation to the main surface area, at least in tense areas with high real estate pressure.

4th) Study of a weighting for surface areas to be able to exploit data.

Study of weighting for surfaces for apartment buildings, villas and offices.

6th) Summary:

Presentation of proposed weightings

7th) Sources

-Demandes de valeurs foncières (DVF) from the Direction générale des finances publiques in France.

-Ordre des géomètres experts Belges.

-Comité d'application de la charte de l'expertise en Evaluation Immobilière (CACEEI Bourguignon Past president.

-Commission 6ième révision de la charte de l'expertise en évaluation immobilière Bourguignon editor for the commission with the assistance of IFEI (Institut français de l'expertise immobilière) CEICCAP (Chambre des experts judiciaires près la Cour d'appel de Paris) CNEJI (experts de justices immobiliers) Ordre de géomètres-experts France. TEGOVA France

-Commission Copropriété de l'Ordre des géomètres-experts Français,

Duration of research and proposals 2021 2023

Follow-up expected approval and distribution end

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2024:

Currently being validated and amended by the 17 main French appraisal associations. The results will be incorporated into the sixth revision of the real estate appraisal charter scheduled for the end of 2024, the principle having already been agreed in July 2023.

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