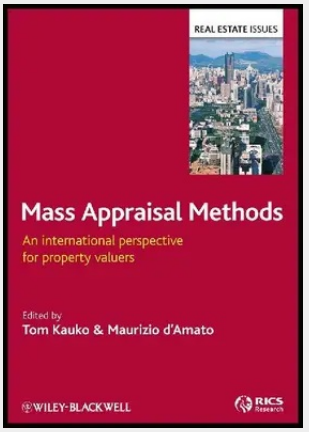
Kauko / d'Amato

Mass Appraisal Methods

An International Perspective for Property Valuers



This book takes a cross-disciplinary and cross-cultural look at mass appraisal expertise for property valuation in different market conditions, and offers some cutting- edge approaches. The editors establish an international platform and present the scientific debate as well as practical feasibility considerations. Heretic and orthodox valuation methods are assessed based on specific criteria, partly technical and partly institutional. Methodological evaluation is approached using two types of criteria: operational concerns about how to determine property value differentials between spatial and functional units of real estate in a valid and reliable way (technical criteria); and the kind of market circumstances being operated in (institutional criteria). While technical criteria are relatively well-researched, there is little theoretically informed work on the connection between country context and selection of property appraisal methods. The book starts with an examination of current mass property appraisal practices, presenting case studies from widely differing markets - from the American and Dutch, where regression-based methods have been used successfully for some time; to the Eastern European and other emerging economies, where limitations have to be compensated by focusing on the modelling assumptions. The second part of the book looks at sophisticated modelling approaches, some of which represent combinations of elements from two or more techniques. Whatever the exact modelling approach, the requirements are always high for the quality of the data and suitability of the method. In the final section, methods are evaluated and compared according to technical criteria and against institutional contexts.With its exceptionally wide coverage of valuation issues, Mass Appraisal Methods: an international perspective for property valuers addresses property valuation problems common to different countries and approaches applicable in both developed and emerging economies.

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183,50 €
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Nicht mehr lieferbar

Artikelnummer: 9781405180979
Medium: Buch
ISBN: 978-1-4051-8097-9
Verlag: Wiley
Erscheinungstermin: 29.09.2008
Sprache(n): Englisch
Auflage: 1. Auflage 2008
Produktform: Gebunden
Gewicht: 771 g
Seiten: 360
Format (B x H): 175 x 244 mm