

Property prices for assessment

The Swedish system

Henrik Roos

Lantmäteriet

Contents of the presentation:

- The Swedish system for assessment of real properties
- Real property price information
- Reviewing of property sales for valuation
- The purchases way through the assessment process
- The use of assessed values and other data



The Swedish system for assessment of real properties

- Started in the 16th century!
- Modern property taxation law and system since 1979
- Property tax assessment are conducted regularly for different property categories;

2012, single-family units
2013, apartment block and commercial units, industrial units and power units
2014, agricultural and forest units
2015, single family units
2016, apartment block and commercial units
2017, etc.





Lantmäteriet and Swedish Tax Agency manage the system

- Lantmäteriet's main tasks:
 - Collect, store and secure quality of sales price data
 - Monitor the price formation and price trends, and perform analysis on real property markets
 - Manage and develop valuation models and develop proposals for tables/functions with value relationship
 - Manage and develop IT systems (GIS/CAMA) for analysis, calculating and providing decision support for the valuation of individual properties
 - Implement att test valuation to ensure that normative values corresponding to 75 % of the market level

Real property categories (year 2012)	Number	Value (EUR)
Single-family units 	2 365 271	363 858 365
Agricultural and forest units 	303 022	86 678 353
Apartment block and commercial units 	130 662	258 776 754
Industrial units 	78 503	33 417 265
Power plant units 	3 827	21 546 376
Special (non-assessed) units 	83 614	
Total	2 964 899	764 277 114

Swedish Tax Agency carries out the assessment

- Use the registered data about the individual properties
- A calculated proposal is sent to the property owner (e-services)
- Any changes of land and improvements shall be reported to STA for getting a new adjusted assessed value (e-services)
- Decision about assessed value can be appealed to the administrative court
- The total cost is approximately 15 300 000 EUR per year (5 EUR/property)
- Total property tax is yearly 2 900 000 000 EUR

Real property price information

- The linchpin for market valuation is access to property price data
- Lantmäteriet manages the property price register
- Property price register contains details about all titled purchases, what property included, buyer and seller, specific information about land and improvements

Number of sales / year

Single-family units	65 000
Agricultural and forest units	3 500
Apartment block and commercial units	1 500-3 000
Industrial units	500-2 000
Power plant units	100
Special (non-assessed) units	
Total	72 000



Real property price information

- The official data on purchase is important for such use to analyze the relationship between price and value-influencing factors, and for market valuation
- Recorded purchase price are often completely accurate
- Additional data is collected to obtain higher quality and be able to relate changing data to the purchase date
- For commercial properties the quoted price is normally below market price and many purchases are not officially registered
- For agricultural land many purchases are done as reallocation



Reviewing the purchases for assessment

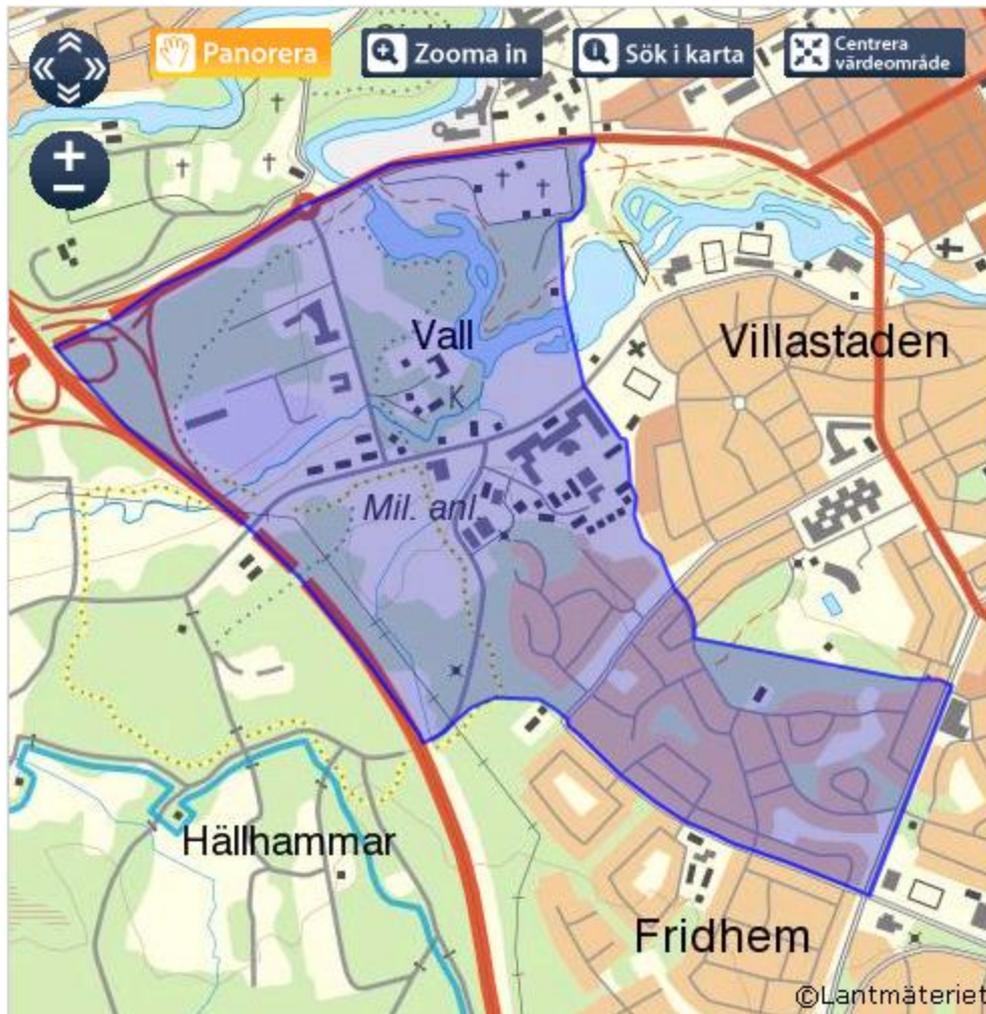
- Sort out purchases that has not been done on a commercial basis; e.g relations between buyer and seller
- Update of old data to reflect conditions at the time for acquisition
- The manual review is extensive and requires a lot of resources



The purchases way through the assessment process

- Seller and buyer agree and set up sales contract
- Land registration authority handle the title deed to the new owner
- The property price register is updated every day with data about the purchases (from land register part, real property part, address part and property assessment part)
- The sales price register is set up for the property assessment needs where the purchases can be reviewed and approved
- Additional market data is collected from property owners but also from organizations and agencies with relevant information

Web application at the Swedish Tax Agency for public use



Ny sökning

Värdeområde ?

Nummer 2180014

Namn Olsbacka

Beskrivning

Provvärderingsområde ?

Nummer 218011

Ingående värdeområden

[2180014](#) [2180015](#) [2180017](#) [2180067](#)
[2180068](#) [2180077](#) [2180081](#) [2180082](#)
[2180089](#) [2180090](#) [2180122](#)

Riktvärdeangivelser - Friliggande ?

Normaltomtens storlek i kvm 900

Korrigeringsbelopp i kr/kvm 230

Normaltomtens riktvärde i tkr 900

Belägenhetsfaktorer

Klass 1, - 75 m med egen strand 1,0

Klass 2, - 75 m utan egen strand 1,0

Klass 3, 76 - 150 m 1,0

Klass 4, 151 m - 1,0



The use of assessed values and other related data

The use besides for legal purposes occurs primarily within various commercial activities but also for community

