

International Valuation Standards and Land Administration

Kauko VIITANEN, Finland

Key words: international valuation standards, land administration, compulsory purchase, IVS, FIG

SUMMARY

International Valuation Standards (IVS) have achieved a leading position in guiding and harmonizing international valuation activities. The core areas of the standards are the assessment of market value in voluntary transactions and in financial reporting. The standards do not directly apply to valuations carried out through national legislations, e.g. valuations done by the authorities, or in compulsory purchase. However, it would be important that the valuations would lead to full and just compensations. The article will discuss how international valuation standards can enhance valuations done by the authorities or in coercive acquisitions, and what kind of expectations and needs e.g. FIG could have to international valuation guidance.