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# Korea's Real Estate Public Announcement System

Korea Real Estate Board

Dr. Kim, Bong Joon

(Global Cooperation Department)

# 01.

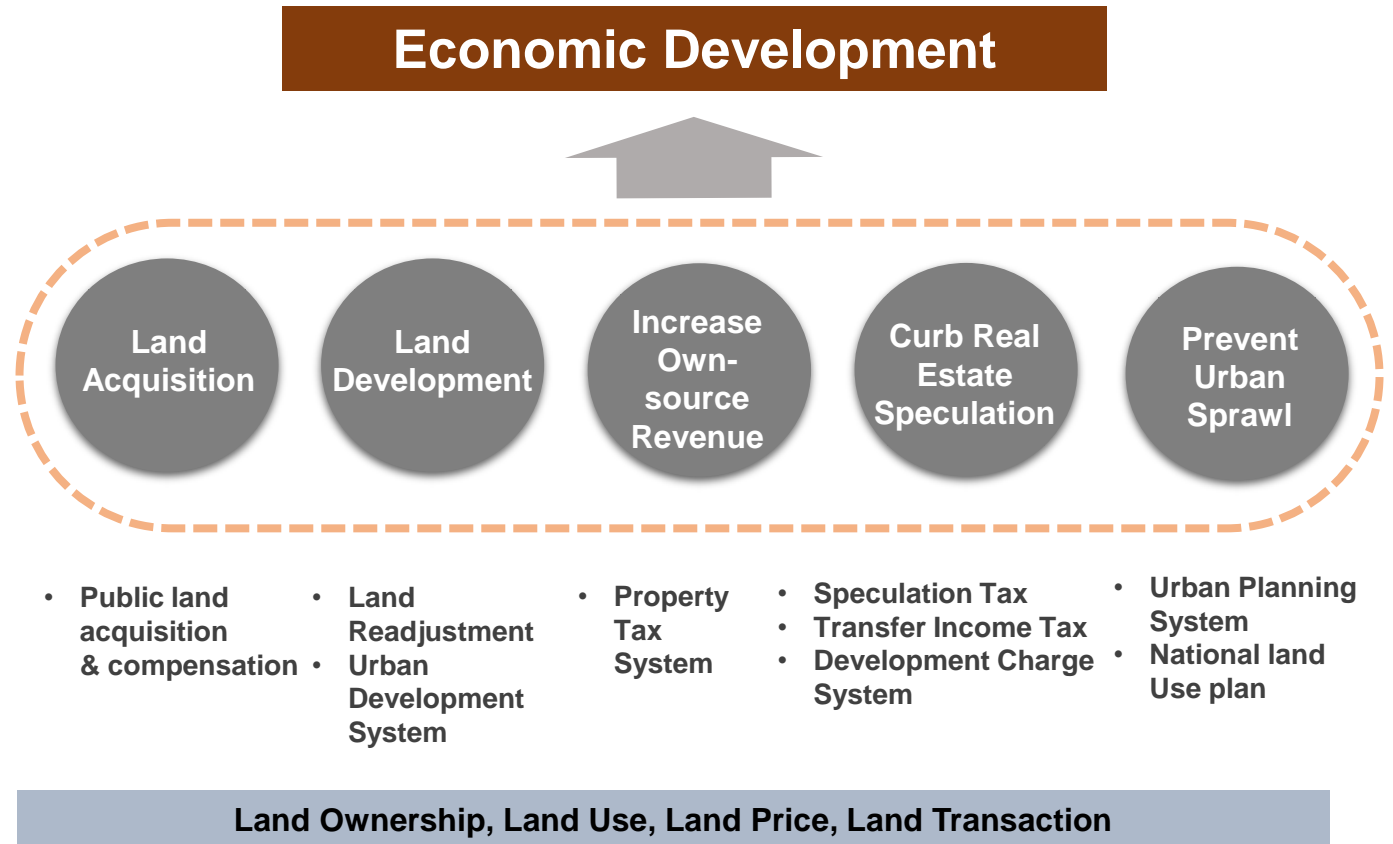
## **Land Policy & Land Price System of Korea**

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# 01. Land Policy & Land Price System of Korea

[Land policies of Korea]

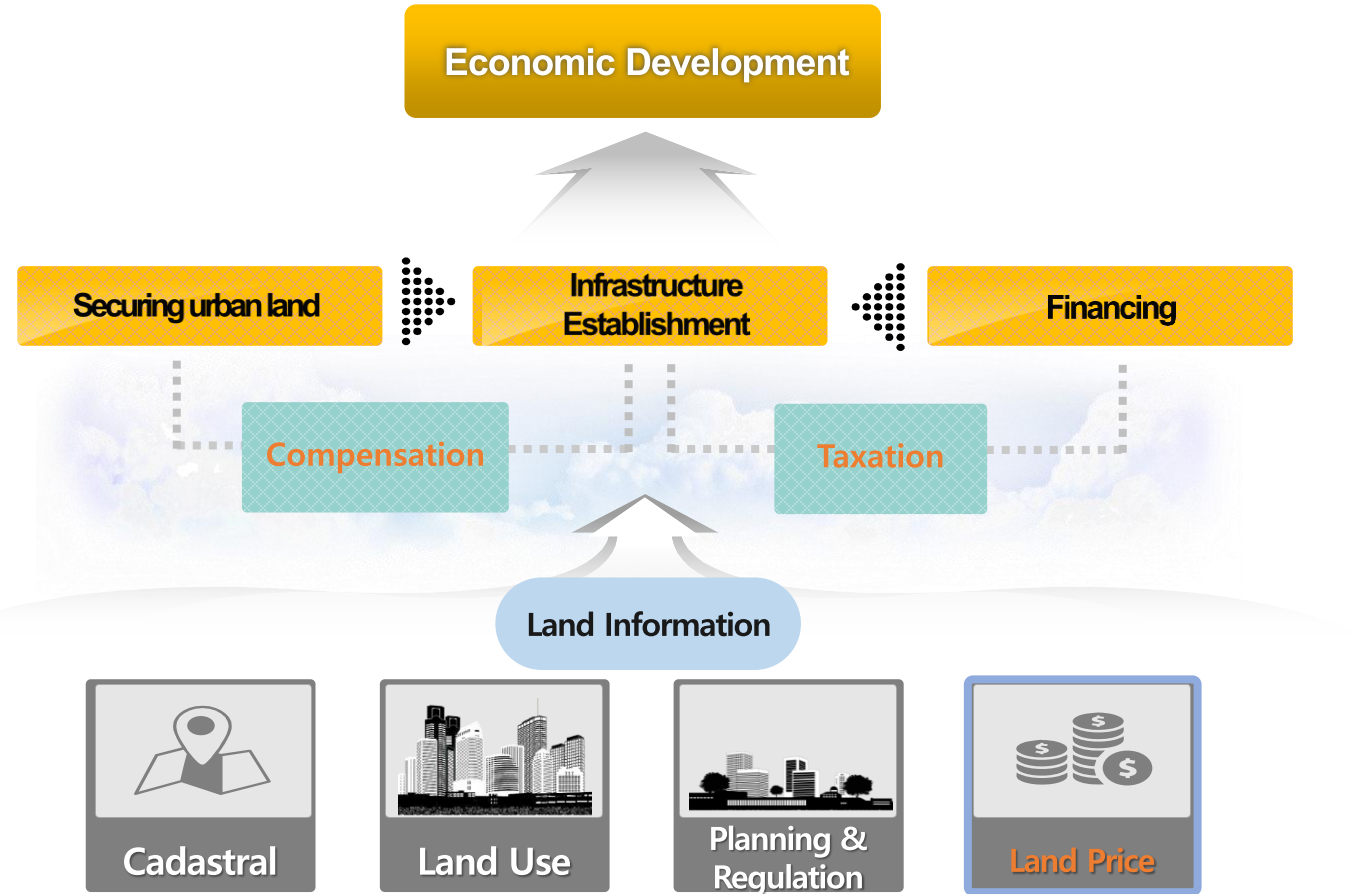
*Land policies of Korea have supported economic development by supplying urban land and relieving various urban problems, such as land price hike, land speculation, and urban sprawl*



# 01. Land Policy & Land Price System of Korea

## [Why Land Price System, and Land Tax System?]

- All economic development starts from providing land for constructing public infrastructures, houses, and factories with appropriate price at proper time.
- Most of the urban development causes sharp increase in land price and speculations which result in enormous financial burden for securing land required for urban development and public project.
- It is necessary to establish systematic land price assessment system, land compensation system, and land tax system to raise fund for sustainable economic development.



# 02.

## **Korea's Land Price Public Announcement System**

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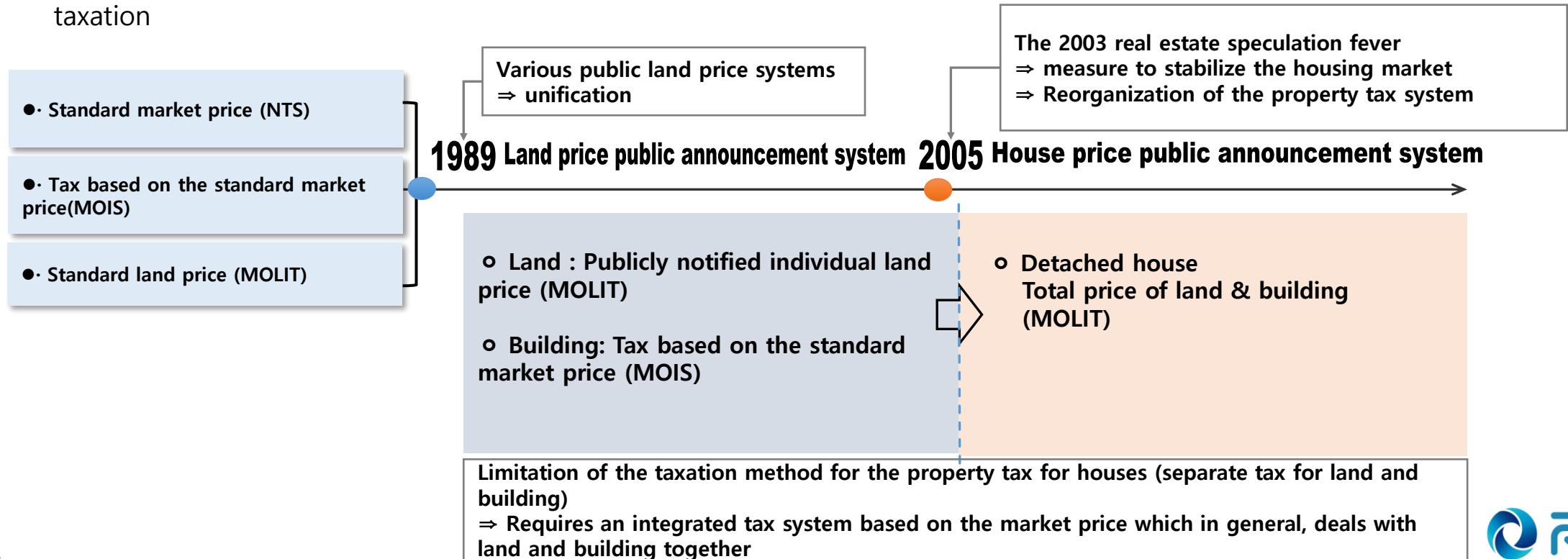
## 02. Korea's Land Price Public Announcement System

### [Summary of Korea's Real Estate Public Announcement System]

[Change in Korea's Real Estate Public Announcement System]

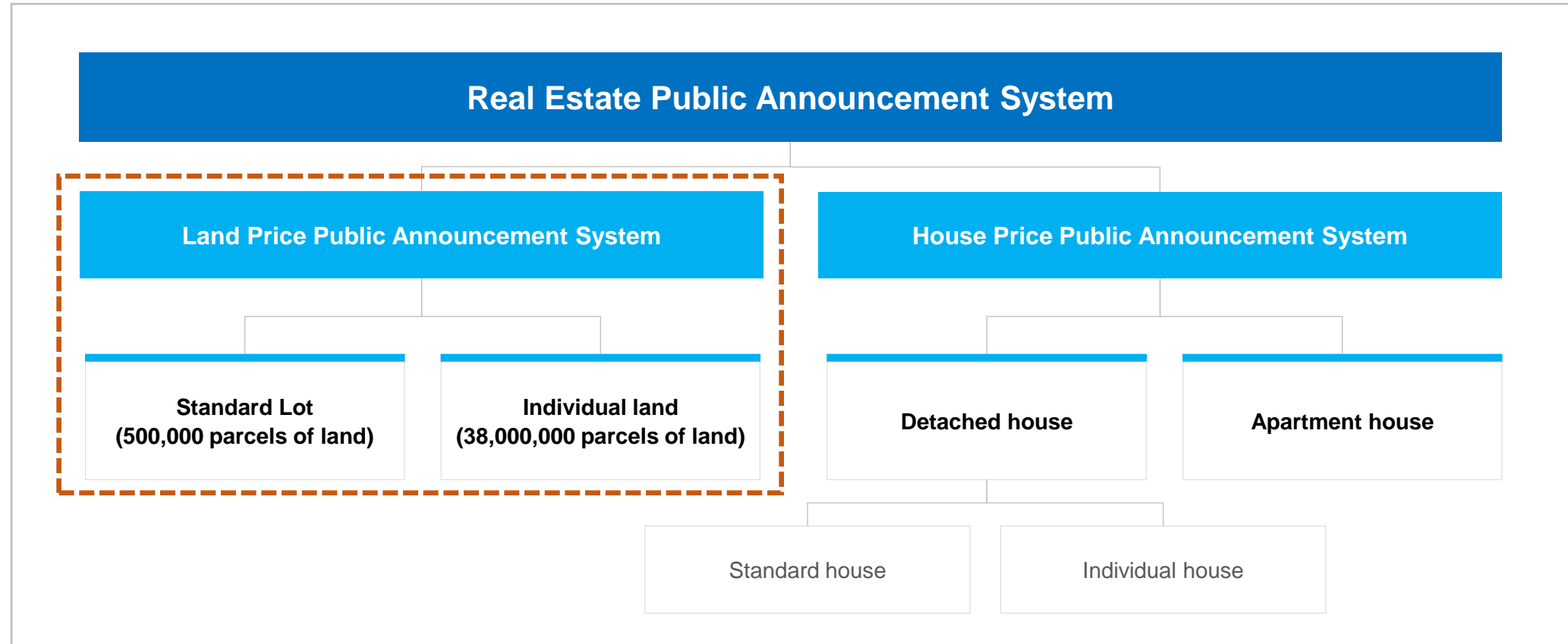
After the 1989 land price public announcement system,

the 2005 house price public announcement system was introduced to strengthen real estate possession tax and to realize fair taxation



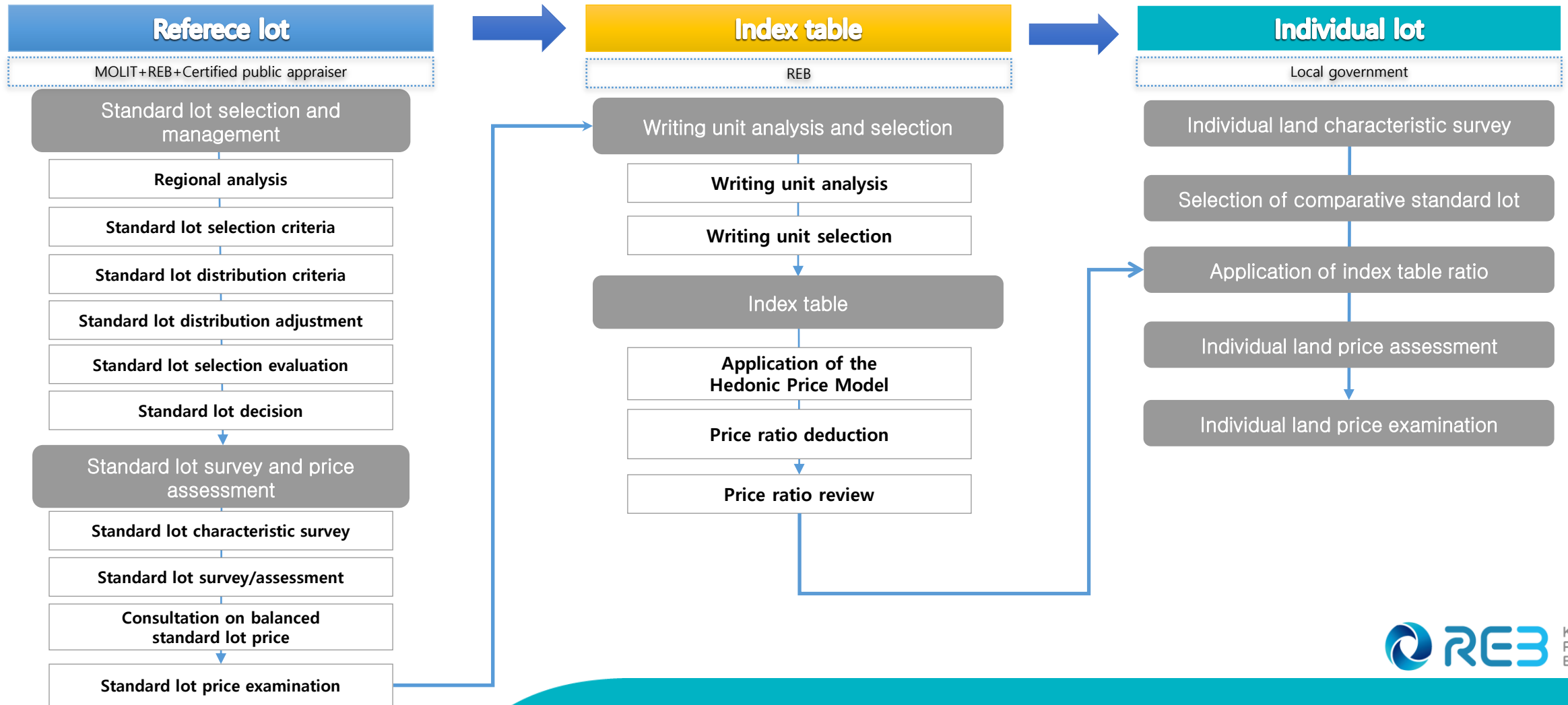
## 02. Korea's Land Price Public Announcement System

[Concept of Korea's Real Estate Public Announcement System]



## 02. Korea's Land Price Public Announcement System

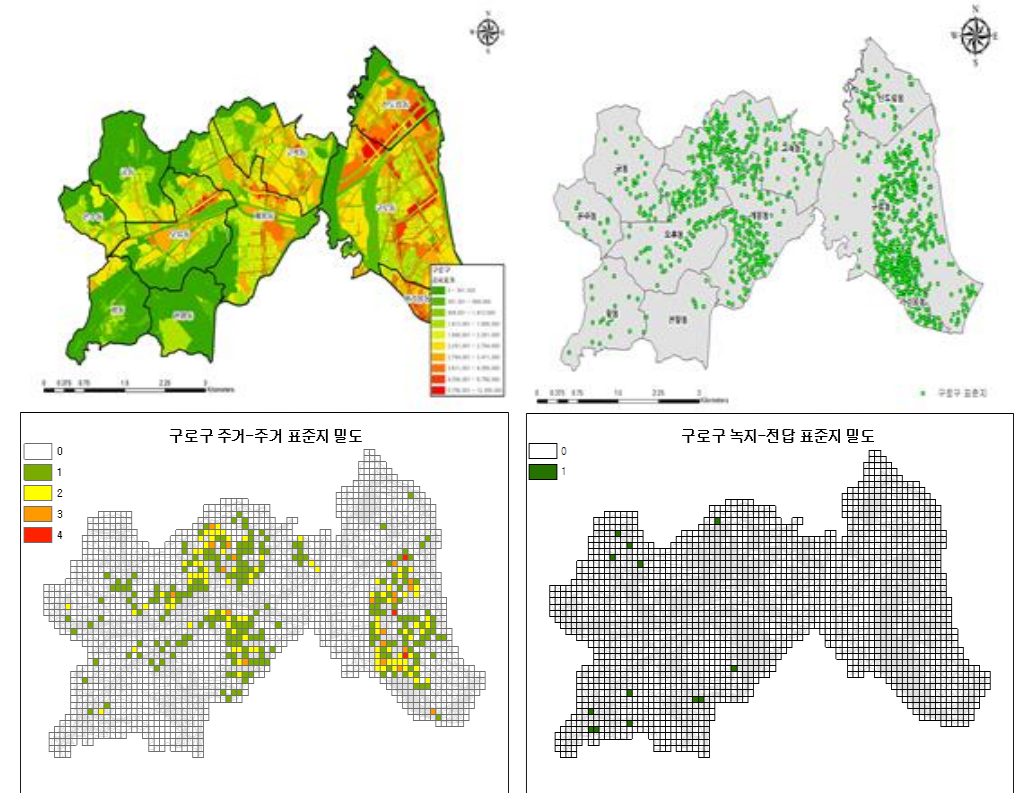
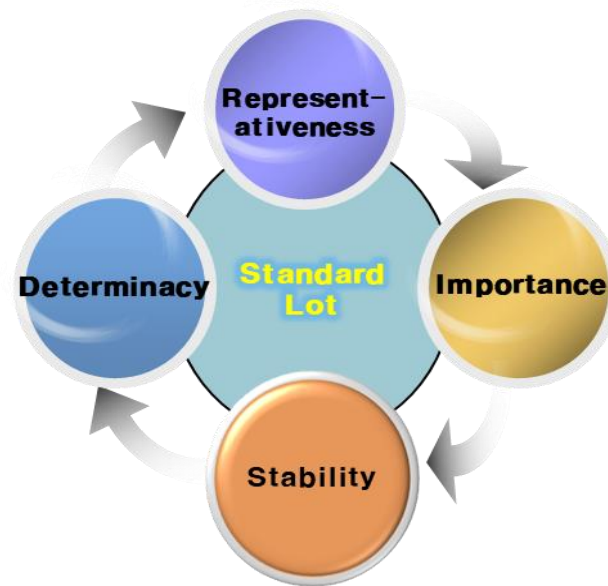
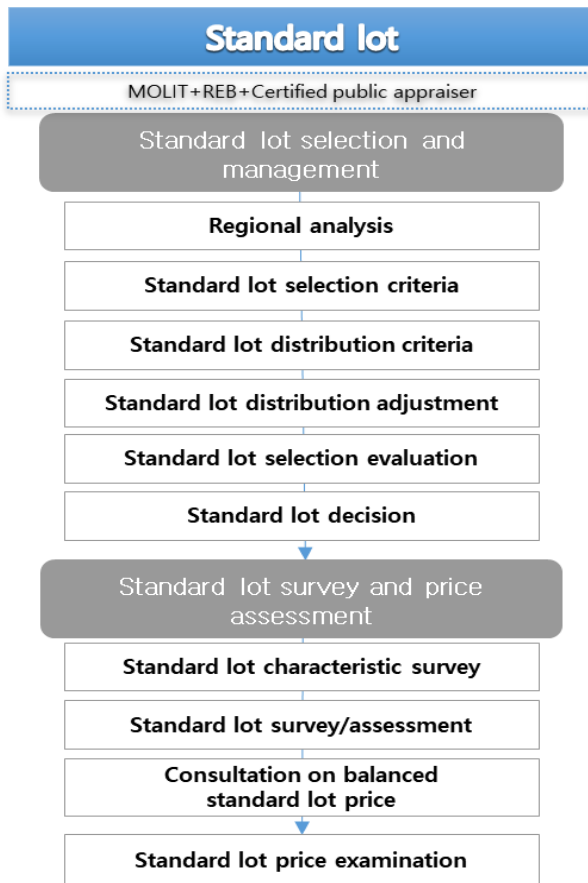
### [Process of Land Mass Valuation System]





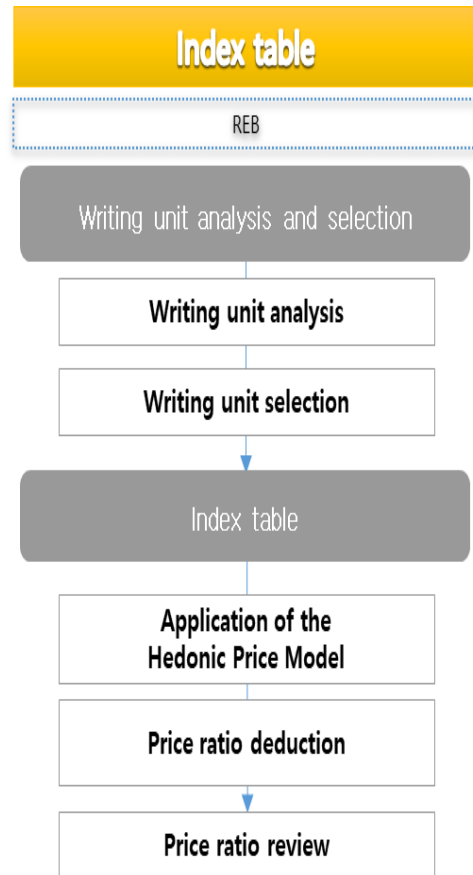
## 02. Korea's Land Price Public Announcement System

### [Standard Lot Survey and Assessment]



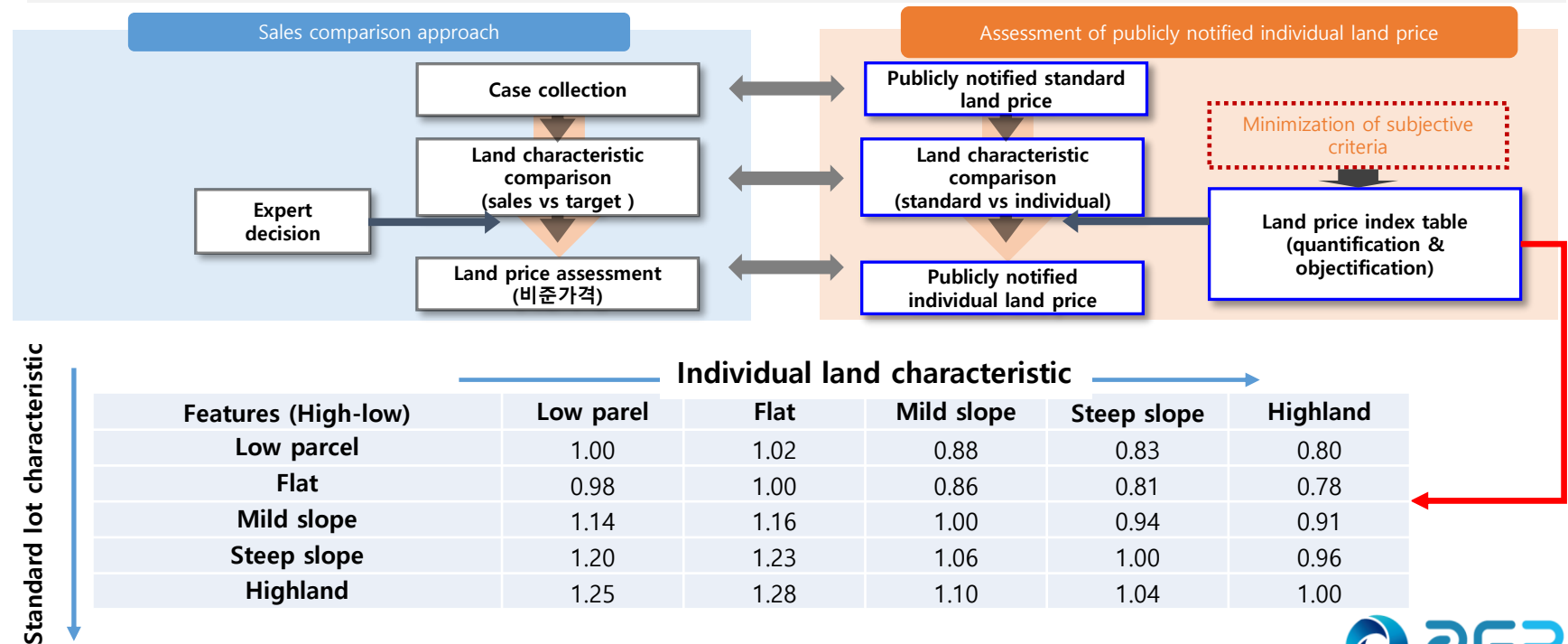
## 02. Korea's Land Price Public Announcement System

### [Land Price Index Table]



#### Index table definition

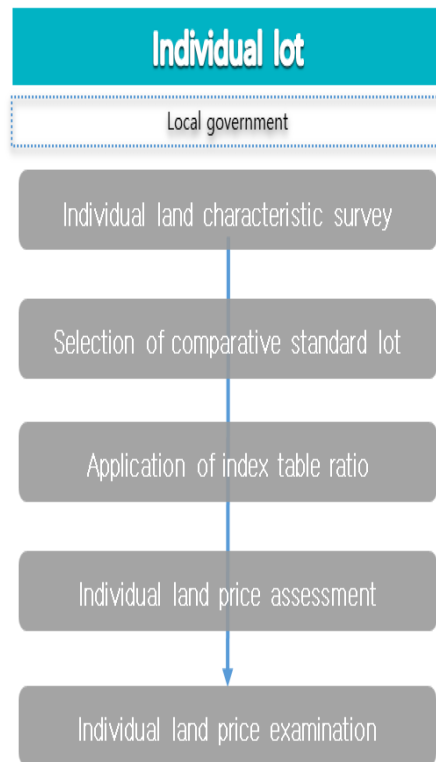
- Standard comparison table on the land pricing factors of standard and individual land
  - As a quantified evaluation criteria prepared for mass valuation of individual land, it is a **simple land price estimation graph designed quantitatively** so that non-experts can easily calculate the price of a large amount of land



## 02. Korea's Land Price Public Announcement System

### [Land Price Public Announcement System]

#### [Individual Land Price Assessment]



#### Assessment principle

Division	Use area	Usage situation	High-low	Shape	Road
Individual land	Semi-residential	commercial	Flat	Deep and narrow	Wide & small-sized road
Standard lot	Semi-residential	commercial	Flat	Square	Wide & narrow road
Note	1.00	1.00	1.00	0.98	0.95

$$\frac{\text{Individual Lot}}{\text{Reference Lot}} = 0.95$$

#### Land price index table

형상(상업,주상) (15)	정방형	가장형	세장형	사다리	부정형	자루형	도로접면 (17)	광대한면	광대소각	광대세각	중로한면	중로각지
정방형	1.00	1.01	0.98	0.96	0.91	0.79	광대한면	1.00	1.11	1.06	0.88	0.94
가장형	0.99	1.00	0.97	0.95	0.90	0.78	광대소각	0.90	1.00	0.95	0.79	0.85
세장형	1.02	1.03	1.00	0.98	0.93	0.81	광대세각	0.94	1.05	1.00	0.83	0.89

#### Price calculation

Standard lot unit price	Land-use zone ratio	Land use ratio	Altitude ratio	Land form ratio	Contact with road ratio	Calculated land Price
13,900,000	×1.00	×1.00	×1.00	×0.98	×0.95	12,940,000

# 02. Korea's Land Price Public Announcement System

## [Automatic Land Price Calculation System]

**Parcel number**

**Choose land characteristics**

**Choose Individual Lot**

**Choose Reference Lot**

**Compare land characteristics**

**Ration of land characteristics**

**Assessment of land price**

**한국토지정보시스템 - KILIS (Korea Land Information System)**

**서울특별시**

**부동산 종합정보**

**개별 공시지가**

**지번입력조회**

**서울특별시** **영등포구** **여의도동**

**지번** **45**

**검색**

**입력**

신청대상 토지	확인내용					
가격기준년도	토지소재지	지번	개발공시지가	기준일자	공시일자	비고
2013	서울특별시 영등포구 여의도동	45	9,250,000 원	01월 01일	2013/05/31	
2012	서울특별시 영등포구 여의도동	45	9,000,000 원	01월 01일	2012/05/31	
2011	서울특별시 영등포구 여의도동	45	8,610,000 원	01월 01일	2011/05/31	
2010	서울특별시 영등포구 여의도동	45	8,500,000 원	01월 01일	2010/05/31	
2009	서울특별시 영등포구 여의도동	45	8,220,000 원	01월 01일	2009/05/29	
2008	서울특별시 영등포구 여의도동	45	8,310,000 원	01월 01일	2008/05/31	
2007	서울특별시 영등포구 여의도동	45	7,620,000 원	01월 01일	2007/05/31	
2006	서울특별시 영등포구 여의도동	45	6,500,000 원	01월 01일	2006/05/31	
2005	서울특별시 영등포구 여의도동	45	5,900,000 원	01월 01일	2005/05/31	
2004	서울특별시 영등포구 여의도동	45	5,700,000 원	01월 01일	2004/06/30	
2003	서울특별시 영등포구 여의도동	45	5,470,000 원	01월 01일	2003/06/30	
2002	서울특별시 영등포구 여의도동	45	4,970,000 원	01월 01일	2002/06/29	
2001	서울특별시 영등포구 여의도동	45	4,900,000 원	01월 01일	2001/06/30	
2000	서울특별시 영등포구 여의도동	45	5,030,000 원	01월 01일	2000/06/30	
1999	서울특별시 영등포구 여의도동	45	4,800,000 원	01월 01일	1999/06/30	
1998	서울특별시 영등포구 여의도동	45	5,600,000 원	01월 01일	1998/06/30	
1997	서울특별시 영등포구 여의도동	45	5,700,000 원	01월 01일	1997/06/30	
1996	서울특별시 영등포구 여의도동	45	5,600,000 원	01월 01일	1996/06/29	
1995	서울특별시 영등포구 여의도동	45	5,600,000 원	01월 01일	1995/05/31	
1994	서울특별시 영등포구 여의도동	45	5,400,000 원	01월 01일	1994/06/30	
1993	서울특별시 영등포구 여의도동	45	5,600,000 원	01월 01일	1993/05/22	
1992	서울특별시 영등포구 여의도동	45	5,780,000 원	01월 01일	1992/06/01	
1991	서울특별시 영등포구 여의도동	45	4,900,000 원	01월 01일	1991/06/29	
1990	서울특별시 영등포구 여의도동	45	4,200,000 원	01월 01일	1990/08/30	

# 03.

Case of Overseas Application:  
Development of Vietnamese Land Mass Valuation Model

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## Project Overview



The Project for VietLIS-based Land Valuation Capacity and Land Price Information System Improvement for Vietnam

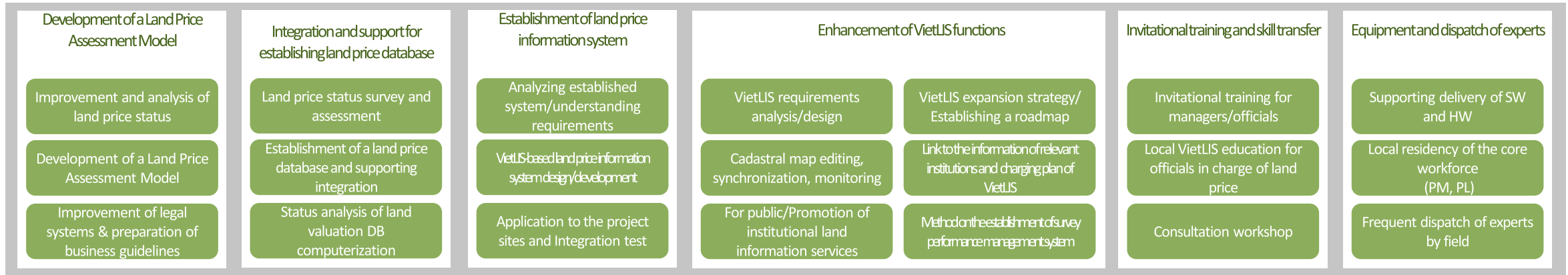


Bac Ninh Province(Tu Son District), Da Nang City(Hai Chau District),  
Vinh Phuc Province(BingSuen District), Can Tho City(Omon District)



About 24 months

## Major Project Contents



Complete understanding of Vietnam's requirements of multi-purpose land information system

Consortium with domestic professional institutions that specialize in land price and land space information

Active Utilization of local experts network built for the prior project



Preparing national expansion potential through construction of a sustainable multi-purpose land information system



# 03. Case of Overseas Application: Development of Vietnamese Mass Valuation Model

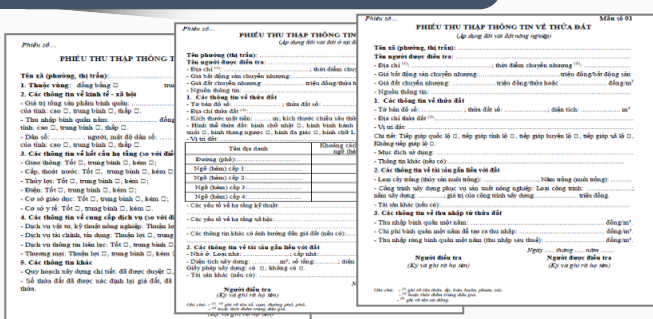
## [Setting of Land Characteristic Items and Design of Survey List]

### - Survey and Deduction of Vietnamese Land Characteristic Items

#### Survey of Factors Affecting Land Prices in Vietnam and Korea

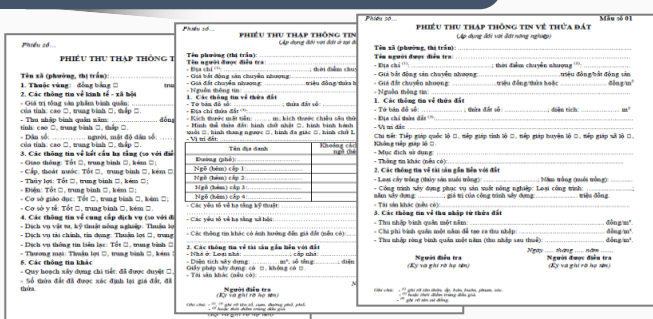
Price Survey

##### List of Information Collection of Lots and Land



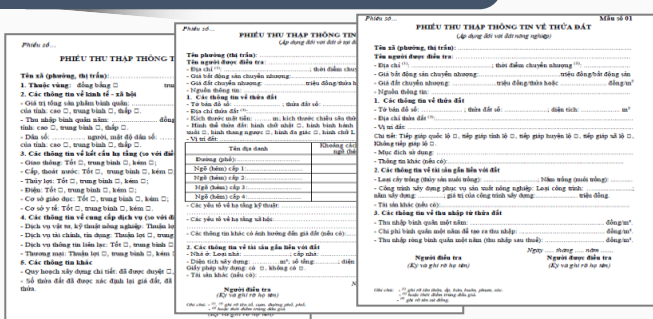
Base Land Price

##### List of Information Collection of Lots and Land



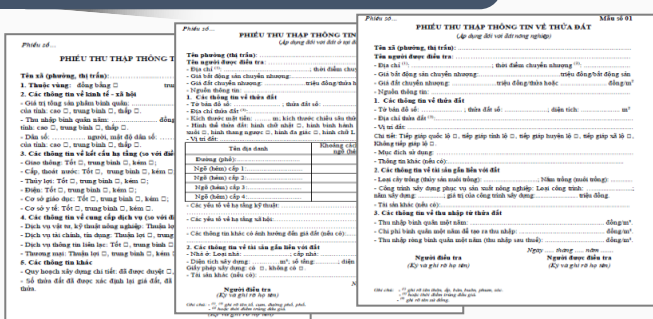
Land Price Table

##### List of Information Collection of Lots and Land



Individual Lot Prices

##### List of Information Collection of Lots and Land




Refer to Attached Form (1) of the Enforcement Rule No. 36/2014/TT-BTNMT

#### Deduction of Factors Affecting Land Prices in Vietnam

Survey of Land Characteristics

특성(19개 항목)	세부특성 구분	공부조사 (6개항목)	현장조사 (8개항목)	GIS 분석 (5개항목)
지목특성	지목(공부/현실)	ODT, ODT+CLN, SKC, TMD, TSC, 등	○	○
도로특성	도로명	bach dang, Hai phong, Hung Vuong, Le duan, Le loi, Le thanh ton, Ngo gia tu 등 이름있는 도로(지자체 결정서 참조)	○	
	도로등급	1위차, 2위차, 3위차, 4위차, 5위차	○	
	주 도로폭 (유무, 포장상태)	주도로의 점면 길이 (A) 도로포장, (B) 비포장 등 구분		○
개별특성	접도수	1, 2, 3, 4, 5 접도수 개수		○
	접면길이	4m 미만, 4~5.4m 미만, 5.4~10.2m 미만, 10.2 이상		○
	필지길이	25m 미만, 25~50m 미만, 50~100m 미만, 100m 이상		○
입지특성	형상	정방, 장방, 사다리, 삼각형, 부정형		○
	고저	저지, 평지, 완경사, 급경사, 고지		○
	방위	동, 서, 남, 북, 남동, 남서, 북동, 북서	○	
기타특성	면적	공부상 면적 기재	○	
	도로(이름)와 거리	이름있는 도로와의 실제 거리		○
	도시기반시설과의 거리	입지시설(도시기반시설)과의 직선 거리		○
지대	주거지와의 거리(LUC, RST 등)	주출입구 표시 후 GIS 거리 계산		○
	지대	상업지대(C), 주거지대(R), 주상복합지대(CR), 공공용지(P), 농업용지(A)		○
	일단지 구분	현장 조사 및 소유자 일치여부 확인 후 일단지 표시		○
사용권 잔여, 공적규제 등	사용권 잔여 기간, 공적규제 등 사항 확인	○		

Survey List for Characteristics of Officially Announced Land Prices in Korea

 **REB** Korea Real Estate Board

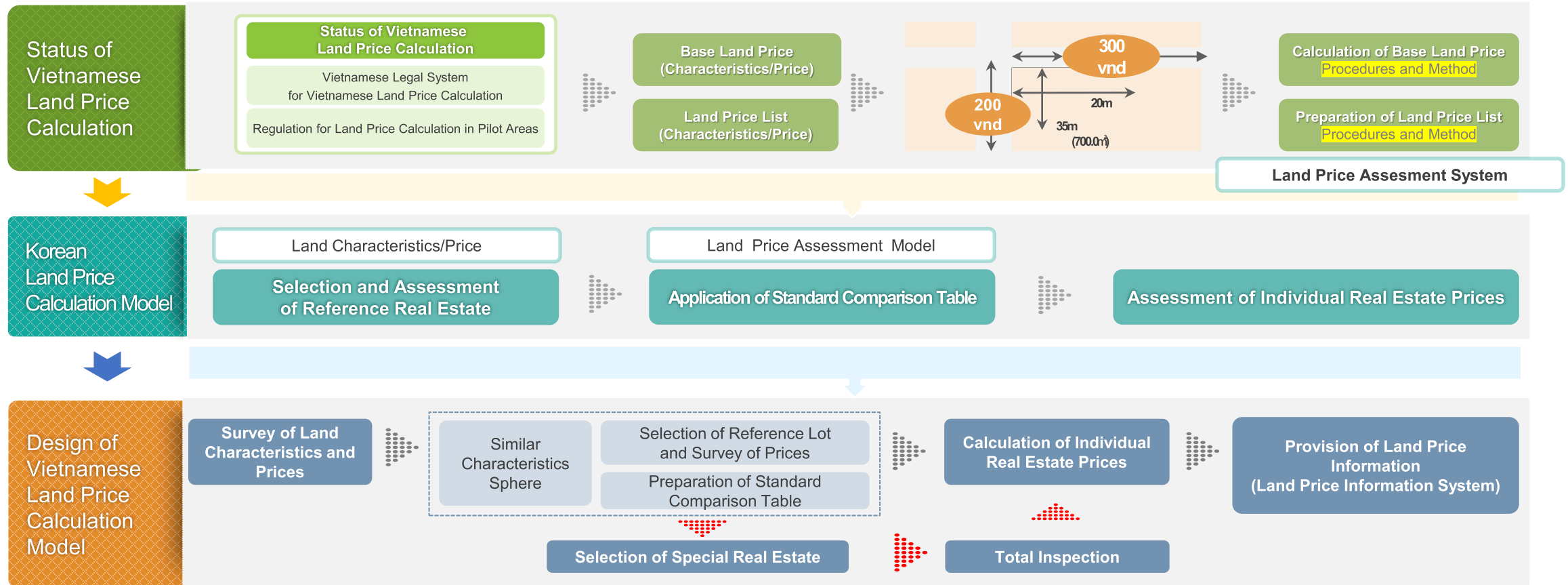
15





# 03. Case of Overseas Application: Development of Vietnamese Land Price Calculation Model

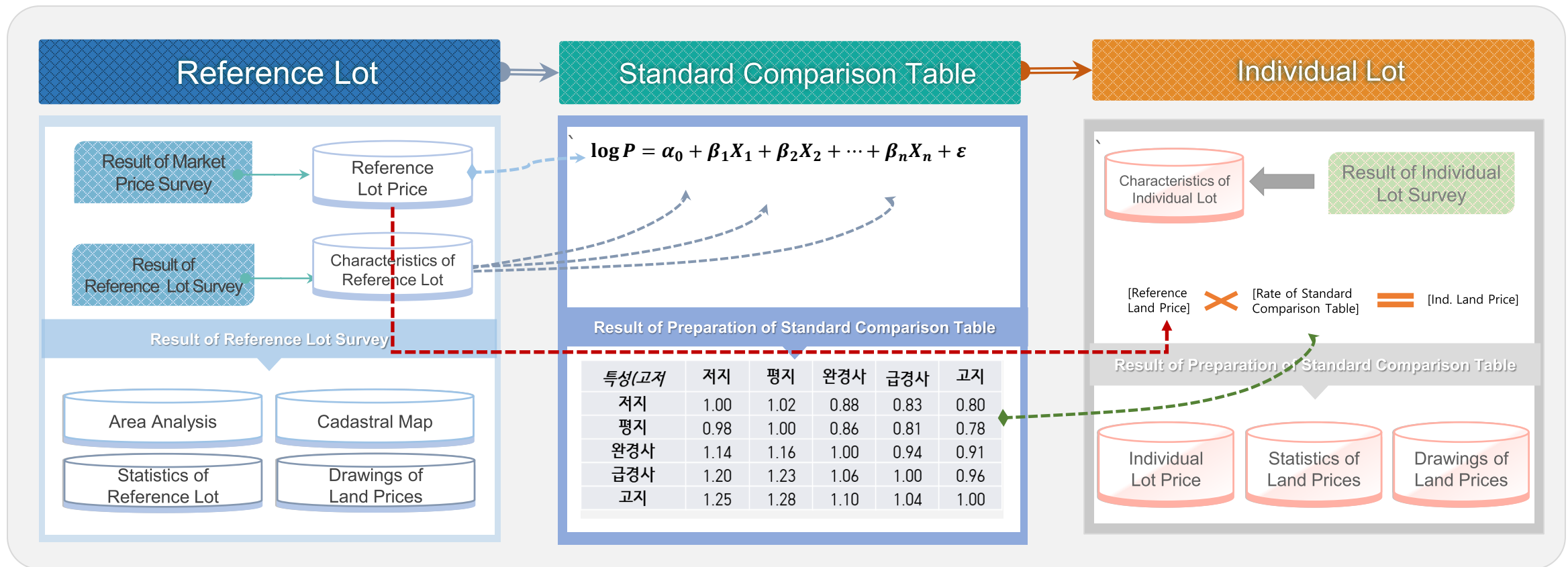
## [Design of Mass Valuation Model]



# 03. Case of Overseas Application: Development of Vietnamese Land Price Calculation Model

## [Vietnamese Mass Valuation Model]

### - Structure of Vietnamese Mass Valuation Model

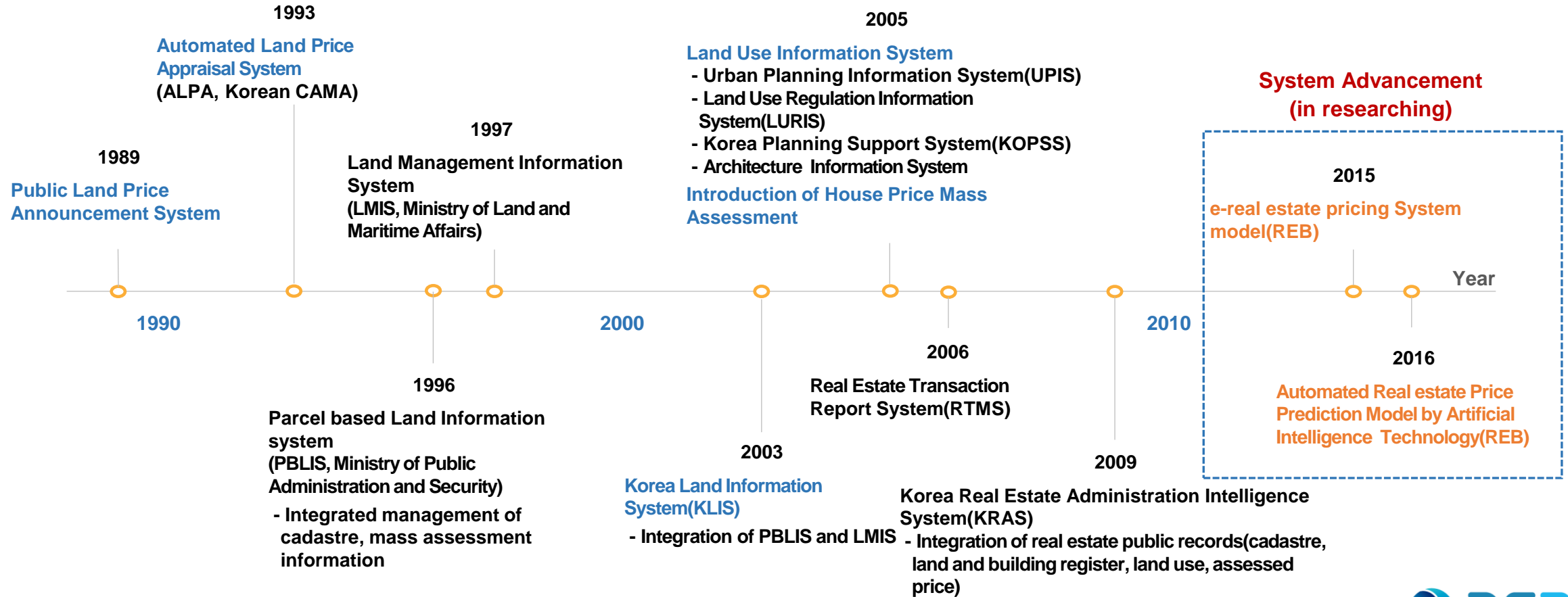


# 04.

## **Implication of Korean Experiences**

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## 04. Implication of Korean Experiences



## 04. Implication of Korean Experiences

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- To promote sustainable urban development in developing countries by securing and supplying urban lands with the appropriate price, they would need to;
  - Construct multipurpose land information system to manage overall land market
  - Organize/Reform taxation system for recapturing development gain and discouraging speculation
  - Prepare land expropriation and compensation system to provide development land smoothly
  - Establish systematic land price assessment system for reasonable taxation and compensation
  - Making national land use management plan to mitigate urban sprawl

# Thank You

