

Methodological and Practical Aspects of Rural Land Market Assessment – the Polish Example

Dr. Andrzej HOPFER and Łukasz ŻUK, Poland

Key words:

ABSTRACT

The aim of paper is to present the methodological base for performing markets analysis. The observation area comprised local rural property markets in Poland, characterised by a small number of transaction.

The land market in Poland, especially concerning rural area, is still developing. This is caused by the fact that the economic condition and legal instrument necessary for its emergence have been created quite recently. It is followed by conditions in which the traditional models of market estimation, applied in Western World may not be always successfully used on the real estate markets in the Central and Eastern Europe. There are the cases in which it is impossible even to determine the state of the market of real estates in direct way. This results from the imperfection of land market surrounding, which manifest itself, amongst others, in relatively low number of transaction.

Therefore, especial and simplified market analyses approach is needed to describe and quantify the mechanism of price creation and to find an indirect methods of estimating the contemporary state, necessary correction and expected future time of normalisation the market situation.

CONTACT

Prof. Dr. Andrzej J. Hopfer
29 c Ogrodowa St.
Kielpin
PL-05-092 Lomianki
POLAND
Tel. + 48 22 864 2355
Fax + 48 22 864 2355
E-mail: ahopfer@polan.com.pl