

Producing a Land Valuation Map with GIS Using Nominal Asset Land Valuation Method: Case Study of Trabzon Province, Turkey

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SUMMARY

Real estate valuation has emerged as a result of the need to determine the cost of a real estate objectively and impartially. Satisfying of the need to accurately estimate the value of the immovable, it is possible to objectively evaluate and analyze the data used. In this context, many methods have been developed to determine the real estate valuation. Nominal valuation method is one of the most important real estate valuation methods; it helps to provide more consistent information about the real estate in an accurate and fair way by using its environmental conditions, physical characteristics and relations with social-cultural centers. Besides being important this method, it is also important to process spatial and non-spatial data, to manage and organize the process, and to do all of this through an information system. Geographic Information Systems (GIS) is an important information technology that enables this process management to be performed in the most appropriate way. GIS as well as in many areas allows the realization of real estate valuation.

In this study, using the Nominal Valuation Method, the real estate values located in a pilot area selected in the Kirechane neighborhood of Ortahisar district of Trabzon will be determined simultaneously and real estate value map will produced by using Geographic Information Systems (GIS). The fact that the Kirechane neighborhood in Ortahisar, Trabzon, developed rapidly between the years 2017-2018, and the rapid construction of the city in this region was effective in the selection of this region. In this study, factors such as proximity to the hospital, slope, view, landscape, proximity to the city center, proximity to the road, acreage, the shape and location of the parcel were chosen to be used as the main criteria for real estate valuation with nominal valuation. All these factors were weighted by nominal valuation method and pixel based immovable value map was produced by using GIS. Finally, taking into account the purchase- sale values determined based on market conditions, the approximate value of each real estate has been determined.

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