

What Makes a Real Estate Market Transparent?

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SUMMARY

A transparent real estate market has a lot of benefits. Primarily for a society as a whole. A transparent and well-functioning real estate market is a huge boost for the economy. And In fact, it is also a condition for an ad valorem property tax system. Therefore, market information must be reliable, complete and easy accessible. For many countries it is a big challenge for to achieve this.

This paper presents a framework with the most important elements that determine this transparency of real estate markets. In this framework we make a distinction between the reliability, completeness and accessibility of the market data and the other important information sources. We are thinking more specifically about of elements like: the availability of sales prices, the availability of asking prices, the availability of spatial information, etc. In this paper we also apply this framework to the Dutch real estate market.

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