

# **3 x 3D Property Ownership and Use – Registration of apartments and premises in Finland**

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**Key words:** 3D Cadastre, Apartment, Condominium, Apartment House Company (Ltd), Mutual Real Estate Company.

## **ABSTRACT**

Ownership of real property is not vertically restricted (clearly) in Finland, i.e. the ownership is based on the situation on the surface level. The ownership may not, however, include any minerals or mineral rights, and underground land use may also be restricted by the municipal building regulations. Overground land use generally calls for a building permit and is often restricted by planning in the urban areas.

Underground and overground premises may be brought for the use of a third party by establishing a usufruct restricting the right to use the property. However, in many countries it is possible to establish three-dimensional real properties and also get a market for 3D properties. Especially for grouped houses there is often a special real property type with a community atmosphere, i.e. registration of properties in strata (or sectional or condominium or apartment). (3D Cadastres 2001)

In Finland the 3D land use in buildings is arranged rather far through a third way with the limited company system (owning through shares). There is specific legislation for apartment house companies, which is also applies to mutual real estate companies. In an apartment house company the ownership of a shareholder entitles to the possession of certain premises or apartment stated in the articles of the company. The share certificates may be pledged as security like the shares of an ordinary limited company. The ownership is regarded as personal property.

This article will clarify the Finnish system including the registration, report some experience, and discuss the future of these questions, e.g. when considering the establishment of a 3D cadastral system.

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TS7.12 Regional Experience in the Cadastre – Europe II

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FIG XXII International Congress

Washington, D.C. USA, April 19-26 2002