

Using Bare Valuation Method in Valuation of Rural Area

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Key words: Land management; Valuation; Valuation of rural area, local capitalization rate, Bare Valuation Method

SUMMARY

In today's Turkey where the migration from the village to town has been experienced, real estate valuation in fields is tried to be organized as discipline, act and model. Thus, some public and corporate institutions issued regulations and circulars regarding to the part of valuation that concerns to them. F subsection of 11th item of Publicizing Law numbered 2942 has been applied in publicizing agricultural areas, selling lands belonging to General Directorate of National Real Estate and real estate valuation in order for bank credit. In this subsection, this state is written: "Committee of experts estimate disposable income that real estates and source bring with the report they arranged in the situation of using real estate or source in lands according to place and conditions on the publicizing date and using them as what they are". Income method is used in accordance with this provision. Those who want to make valuation in rural areas in our country face many models and data deficiencies such as criterion and method of valuation, land planting plan and annual disposable income belonging to that agricultural field. What is more, because most of those who deal with valuation focus their energy on urban areas, the valuation of rural areas is not cared about much. Also, it cannot be said that those dealing with the valuation of rural areas develop valuation standard (and weight) and method in accordance with village conditions. Without considering the land in terms of doing irrigated or dry farming in the applications done up to today, interest rate of local capitalization was estimated and from this point, the value of real estate was reached. However, there exist watery and barren fields in an agricultural zone and these are divided into groups as 1st, 2nd, 3rd and so forth according to their yield inside. Thus, instead of calculating just one interest rate of local capitalization for the whole area, it is more accurate to estimate separate rates for each different fields of that whole area. Furthermore, in this study valuation standards used in the calculation of interest rate of local capitalization that are estimated depending on annual disposable income of the land are divided into two as yield and positional valuation standards in valuation of agricultural fields.