MASS VALUATION - COMPARISON BETWEEN REAL MARKET VALUE AND VALUE OF MAP VALUES
(A CASE STUDY IN TIRANA CITY)

A Thesis Presented

By

Alban Methasani

MASTER OF SCIENCE

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ABSTRACT

Real estate, land is a miracle gifted by God to mankind which can be used for universal purposes and is an invaluable asset, at the same time constitutes one of the main assets for every state, or society. Also, at the same time, it represents one of the areas with the best and safest possibilities to invest, because the investment in a real estate can give higher profits and in a longer range of time than the profits that can be taken if we deposit money in the bank will, is protected from inflation and has sustainability in profit.

Seeing that immovable property covers a very important position for peoples and as well as for the economy of any country, then it is necessary to make an accurate assessment for its value and to define the goals of the assessment.

The goals of the assessment are many for reason like the sale, purchase, loan, financial reports, development and redevelopment, for purpose of compensation and expropriation, and many other reasons. Despite the purposes for which is done assessment of the real estate the main purpose is to determine the market value, which is the basis of the assessment of real estate.

One of the main purposes of making the valuation process is the creation of map of values for the building lands and apartments. As well as to define efficiency and quality of the current methodology used for evaluation of real estate in our country and also the improvements that can be made on the current methodology to increase the quality of property assessment.

Exists two main categories for the valuation of real estate properties that are usually used and they are individual and mass valuation of real estate, where the individual valuation generally is used for smaller areas properties and more exactly for the valuation of buildings and has a higher accuracy but is not used on the valuation of larger areas because has higher cost and needs much time, whereas the mass valuation is generally used for the properties with larger areas, in most of the cases is used for expropriation and compensation purposes.

Has a smaller rate of accuracy than individual valuation but is generally used on valuation of properties with large surface, it has a lower cost and also needs less time than individual valuation to get in conclusions.

To determine the market value generally the valuators are based on the transactions that are done on the market of the real estate properties, where to have a value of a higher accuracy we must have on disposition as much as possible transactions for the selling of real estate properties.

The objective of this paper is to determine the factors that influence the large difference between the real value of the property and the property value based on the map of values determined by the government.

ABSTRAKT

Pasuria e paluajtshme, toka eshte nje mrekulli e dhuruar nga zoti per njerezimin e cila mund te perdoret per qellime universal dhe ka nje vlere te pacmuar, ne te njejten kohe perben nje nder paurite kryesore per cdo shtet, apo shoqeri. Gjithashtu, ne te njejten kohe ajo perben nje nder fushat me te mira dhe me te sigurta per te investuar, pasi investimi ne nje pasuri te paluajteshme mund te jape fitime me te larta dhe ne nje koheshtrirje me te gjate se sa fitimet qe mund te marrim nga interesat e fitimit qe mund te marrim nese parate do ti depozitonim ne banke, eshte e mbrojtur nga inflacioni si dhe ka qendrueshmeri ne fitim.

Duke pare qe pasuria e paluajtshme ze nje vend shume te rendesishem si per individet ashtu edhe per ekonomine e cdo vendi, atehere eshte e domosdoshme qe te bejme nje vleresim te sakte per vleren e saj si dhe te percaktojme qellimet e kryerjes se vleresimit.

Qellimet e kryerjes se vleresimit jane te shumta si per arsye shitje, blerje, kredi, raporte financiare, zhvillim dhe rizhvillim, per arsye kompensimi dhe shpronesimi dhe shume arsye te tjera. Pavaresisht qellimeve per te cilat kryhet vlersimi I pasurive, qellimi kryesor eshte percaktimi I vleres se tregut qe eshte baza e vleresimit te pasurive te paluajtshme.

Nje nga qellimet kryesore te kryerjes se vleresimit eshte dhe hartimi I hartes se vlerave per trojet e ndertimit dhe apartamentet. Si dhe te percaktoje efikasitetin dhe cilesine e metodologjise aktuale qe perdoret per vleresimin e pasurive te paluajtshme

ne vendin tone dhe gjithashtu permiresimet qe mund ti behen metodologjise aktuale per te rritur cilesine e vleresimit te pronave.

Egzistojne dy kategori te medha per vleresimin e pasurive te paluajteshme qe perdorim dhe ato jane vlersimi individual dhe vleresimi masiv I pasurive, ku vlersimi individual ka fushe me te shpeshte perdorimi per zona te vogla ose me saktesisht per ndertesa dhe ka nje saktesi me te madhe por nuk perdoret shume per pasuri te me siperfaqe te madhe pasi ka kosto te larte, ndersa vlersimi masiv perdoret me gjeresisht ne vleresimin e pasurive me siperfaqe te medha per arsye kompensimi dhe shpronesimi.

Ka saktesi me te vogel se vlersimi individual por eshte me perdorshem ne vleresimin e pasurive te paluajteshme me siperfaqe te madhe pasi ka kosto me te ulet dhe nevojitet nje periudhe me e shkurter kohore per te arritur ne perfundime.

Per percaktimin e vleres se tregut zakonisht vleresuesit bazohen ne transaksionet qe kryhen ne tregun e shit-blerjeve te pasurive te paluajtshme ku per te patur nje vlere sa me te sakte dhe precize duhet te kemi ne dispozicion sa me shume transaksione shit-blerjesh qe te jete e mundur.

Objektivi I ketij punimi eshte percaktimi I faktoreve qe ndikojne ne diferencen e madhe midis vleres reale te prones dhe vleres se prones bazuar ne harten e vlerave te percaktuar nga qeveria.

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APPROVAL SHEET

      I certify that an Examination Committee has met on date of viva to conduct the final examination of Alban Methasani on his Master of Science thesis entitled "Mass Valuation – Comparison between Real Market Value and Value of Map Values (A Case Study in City of Tirana" in accordance with Epoka University (Higher Degree) Regulation "On second cycle study programs" and "On third cycle study programs". The committee recommends that the candidate be awarded the relevant degree. Members of the Examination Committee are as follows:

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DECLARATION

I hereby declare that the project is based on my original work except for quotations and citations which have been duly acknowledged. I also declare that it has not been previously or concurrently submitted for any other degree at EPOKA University or other institutions.

_____

Alban Methasani

Date:

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