

14  
MONDAY

## PROGRAMME

### 08.30 RECEPTION AND ON SITE REGISTRATION

### 08.45 WELCOME AND OPENING SESSION

**Saverio Miccoli**  
Meeting Chair - University of Rome "La Sapienza"

**Leonardo Casini**  
Ce.S.E.T. President - University of Florence

**Gabriella Alemanno**  
General Director Agenzia del Territorio

**Enzo Siviero**  
Vice President of Italian National University Council (CUN)

**Piero Ostilio Rossi**  
Director of Department DiAP  
University of Rome "La Sapienza"

National Presidents of Professional Bodies  
**L. Freyre** (Architects), **G. Rolando** (Engineers),  
**A. Sisti** (Agronomists), **A. Bottaro** (Agricultural Surveyors),  
**F. Savoldi** (Building Surveyors), **G. Jogna** (Industrial Surveyors)

Representatives of Real Estate Associations and Companies  
**E. Bigotti** (President EXITone SpA, Organismo di Ispezione 17020),  
**A. D. Berloco** (President E-Valuations), **P. G. Sera** (President Geoval),  
**M. Breglia** (President of Scenari immobiliari)

### 10.00 PLENARY SESSION

Chairmen  
**Augusto Marinelli** - University of Florence  
**Malgorzata Renigier-Bilozor** - University of Warmia and Mazury (PO)

**Franco Karrer**  
University of Rome "La Sapienza"  
President of the Consiglio Superiore dei Lavori Pubblici  
*Urban Development and Real Estate Market in the Global Process*

**Carsten Lausberg**  
University of Carlsberg  
*Economic Scenarios for the Real Estate Market:  
Incorporating Uncertainty and Risk in Property Appraisals*

### 11.00 - 11.30 COFFEE BREAK

**Gianni Guerrieri**  
Central Director OMISE - Agenzia del Territorio  
*Information for the Real Estate Market  
Efficiency and Transparency. The Italian Experience*

**Marcello Orefice**  
"Federico II" University of Naples  
*The Appraisal Discipline in Italy in the Last Half Century*

### 13.00 - 14.30 LIGHT LUNCH

Chairmen  
**Maurizio D'Amato** - Polytechnic of Bari  
**Tom Kauko** - Norwegian University of Science Technology

**Aart Hordijk**  
Delft University of Technology  
*Real Estate Appraisal and International Standards*

**Francois Des Rosiers**  
University of Laval, Quebec  
*Market Efficiency, Uncertainty and Risk Management  
in Real Estate Appraisal - How Hedonics May Help*

**Giovanni Signorello**  
University of Catania  
*Economic Valuation of Environmental Goods and Cultural Heritage*

**Richard Allen Borst**  
Tyler Technologies, Inc. (USA)  
*A Space-Time Model for Mass Appraisal*

### 17.30 Ce.S.E.T. MEMBERS' ASSEMBLY

### 20.00 SOCIAL DINNER

Official Languages:  
English and Italian

Simultaneous  
Translations.

Programme  
drawn up with  
the Abstracts selected

### 08.45 PARALLEL SESSIONS

#### REAL ESTATE MARKET AND INFORMATION SYSTEMS

Chairmen

**Richard Allen Borst** - Tyler Technologies, Inc (USA)

**Carsten Lausberg** - University of Carlsberg

**Gualtiero Tamburini** - President of Assoimmobiliare

Introductory Speech

**Koloman Ivanicka** - Slovak University of Technology in Bratislava

*Housing Market Information in CEE Countries*

Papers' Authors

**M. Argiolas, G. Bambagioni, A. D. Berloco, G. Brusa, C. Cardillo, M. Chrzanowska, D. Cuzzi, G. De Mare, M. Festa, L. Ghilardi, M. Krawiec, M. Kryvobokov, D. C. Ling, B. Manganelli, F. Mari, S. Mattia, M. C. Nencioni, A. Nesticò, A. Oppio, A. Pandolfi, P. Pavese, M. Petrova, A. Poletti, F. Quinn, M. Renigier-Bilozor, M. Ricci, P. Rosasco, M. Rymarzak, S. Sayce, L. Sdino, M. Simonotti, A. Spremulli, A. Storniolo, A. Sundberg, F. Tajani, D. Trojanowski, R. Wisniewski, A. Wojewnik-Filipkowska**

#### FOUNDATIONS OF REAL ESTATE APPRAISAL

Chairmen

**Ion Anghel** - Bucharest University of Economics

**Aart Hordijk** - Delft University of Technology

**Enrico Marone** - University of Florence

Introductory Speech

**Sergio Mattia** - Polytechnic of Milan

*Theories and Opinions of Value*

Papers' Authors

**I. Anghel, M. Argiolas, G. W. Austin, G. K. Babawale, D. Barbu, A. Benvenuti, L. Brucato, G. Cabiddu, L. Calabrò, F. Caraglio, M. Ciuna, S. Corsi, L. Della Spina, A. De Santis, F. Finucci, A. Gabba, E. Ghirardo, A. M. Grănescu, D. Lorenz, G. Martino, S. Mattia, S. Miccoli, R. Murro, L. Orefice, A. Oppio, C. Otegbulu, A. Pandolfi, A. Parisi Kern, A. Passeri, M. A. Stumpf González, É. Szabó, Z. Tóth**

#### REAL ESTATE APPRAISAL METHODOLOGY

Chairmen

**Francois Des Rosiers** - University of Laval, Quebec

**Mauro Iacobini** - Head of Area Servizi Valutazioni Immobiliari Agenzia del Territorio

**Nikolaj Siniak** - Belorussian State Technological University Minsk

Introductory Speech

**Pierluigi Morano** - Polytechnic of Bari

*The Steps of the Judgement of Estimates*

Papers' Authors

**I. Anghel, G. K. Babawale, M. Bartolinelli, M. Bravi, M. Breglia, S. Carrer, M. D'Amato, P. Damian, P. De Paola, M. De Ruggero, A. De Santis, V. Del Giudice, M. Fabbri, F. Finucci, S. Giuffrida, M. Iacobini, T. Kauko, G. Marcato, D. E. Massimo, L. Masotto, S. Mattia, S. Miccoli, R. Murro, H. U. Oluwagbenga, A. Oppio, A. Pandolfi, A. Pirani, A. Postorino, P. Rosato, S. Rossi, F. Salvo, T. Sebhela, N. Siniak, M. R. Trovato**

11.00 - 11.30 COFFEE BREAK

13.00 - 14.30 LIGHT LUNCH

17.00 FINAL PLENARY SESSION

SUMMARY OF PARALLEL SESSIONS

18.00 CLOSING OF THE MEETING

## PARALLEL SESSIONS PROGRAMME

### REAL ESTATE MARKET AND INFORMATION SYSTEMS

Chairmen  
**Richard Allen Borst** - Tyler Technologies, Inc (USA)  
**Carsten Lausberg** - University of Carlsberg  
**Gualtiero Tamburini** - President of Assoinmobiliare

Introductory Speech  
**Koloman Ivanicka** - Slovak University of Technology in Bratislava  
*Housing Market Information in CEE Countries*

**Factoring in Sustainability Attributes within Real Estate Appraisals: the UK Experience**  
 A. Sundberg, S. Sayce, F. Quinn

**The Impact of Macroeconomic Factors on Residential Property Price Indices in Europe**  
 M. Renigier-Bilozor, R. Wisniewski

**The Real Estate Market as the Fundament of Estimation and the Prevision as the Aim: Trend and Real Estate Cycles**  
 L. Sdino, P. Rosasco

**Urban Sprawl, Compact City or Smart City - Real Estate Function Influence on the Value**  
 A. Wojewnik-Filipkowska, M. Rymarzak, D. Trojanowski

**Analysis of Real Estate market Cycles: an Application on Italian Data**  
 M. Festa, E. Ghirardo, A. Storniolo

**An Application of some Multidimensional Comparative Analysis Methods to Investigate the Secondary Real Estate Market in Warsaw**  
 M. Chrzanowska, M. Krawiec

**Analysis of the Economic Relationships between Selling and Rental Prices in Italian Housing Market**  
 B. Manganeli, F. Tajani

**The investments in building industry in the frame of global investment strategy**  
 D. Cuzzi

**Italian Experience for Revitalization of Building Industry. An Economic Model Applied to Local Government**  
 G. De Mare, A. Nesticò, F. Tajani

**Immigrants in Small Historic Centres: Critical Issue and Resources**  
 M. Ricci

**A Valley in the Land - Value Curve - Gentrification and Models for Real Estate Analysis**  
 G. Brusa

**Heterogeneous Investors, Negotiation Strength & Asset Prices in Private Markets: Evidence from Commercial Real Estate**  
 M. Petrova, D. C. Ling

**Using Quantile Regression in Hedonic Analysis to Reveal Submarket Competition: the New Subway System in the Turinese Metropolitan Area**  
 P. Pavese

**Data Collection of Trade Ratio of Secondary Area**  
 M. Simonotti

**Data Base for the Italian Residential Real Estate Market**  
 A. D. Berloco, A. Spremulli

**A GIS Based System for Minimizing Acquisition Risk in Real Estate Property Market**  
 M. Argiolas

**Leveraging GIS to Enhance Real Estate and Urban Areas performance**  
 A. Poletti

**The Role of Evaluation Tools in the Urban Policies for the Development Rights Transfer/Compensation: the Isovalue Maps for Properties**  
 S. Mattia, A. Oppio, A. Pandolfi

**FADN Determination of the Values of Agricultural Land**  
 C. Cardillo, F. Mari, M. C. Nencioni

**Appraisal, Asymmetric Information and Real Estate Rating**  
 G. Bambagioni

**Defining Apartment Neighborhoods With Thiessen Polygons**  
 M. Kryvobokov

### FOUNDATIONS OF REAL ESTATE APPRAISAL

Chairmen  
**Ion Anghel** - Bucharest University of Economics  
**Aart Hordijk** - Delft University of Technology  
**Enrico Marone** - University of Florence

Introductory Speech  
**Sergio Mattia** - Polytechnic of Milan  
*Theories and Opinions of Value*

**The Actual Universe of the Valuation Standards**  
 I. Anghel

**Stages in the History of the Italian Appraisal**  
 A. Gabba

**Ways of Increasing Property Values in Degraded Urban Areas: Projects Implemented in Pécs, Hungary**  
 É. Szabó, Z. Tóth

**Exogenous factors and market value: an estimate of the surplus-value model of programs in re-qualifying public/private partnerships**  
 F. Calabrò, L. Della Spina

**Processes of Appraisal for the Real Estate**  
 A. Passeri

**The Valuation Error in the Compound Values**  
 M. Ciuna

**Evaluation process and problem-solving**  
 G. Martino

**The Valuation of Impaired Property: The North American Experience**  
 G. W. Austin

**Specific Uses Of The Value Of Transformation**  
 L. Orefice

**The Mortgage Lending Value**  
 A. Benvenuti

**Valuation Accuracy-Myth, Expectation, and Reality Current**  
 G. K. Babawale, C. Otegbulu

**Evaluation Principles in Landscape Project**  
 S. Miccoli

**Debating Definitions of Property Value in the Context of the Sustainability Challenge**  
 D. Lorenz

**Economic Importance of an Environmental Variable - Fuzzy Distance to Urban Parks in Porto Alegre, Brazil**  
 M. A. S. González, A. Parisi Kern, L. Ghilardi

**New Linear Models in the Context of a Rationalised Real Estates Valuation Science**  
 L. Caraglio

**Property Tax and Municipal Federalism. Current and Future Inequity Condition of Italian Property Taxation**  
 M. Argiolas, S. Corsi, G. Cabiddu

**Studies and Researches Regarding the Urban Policies Impact on Land Valuation**  
 D. Barbu, A. M. Grămescu

**Testing the Use of Contingent Valuation Method in Real Estate Market: First Results of an Experiment in the City of Milan**  
 S. Mattia, A. Oppio, A. Pandolfi

**Appraisal in Italian Education: Research, University and Operative knowledge**  
 S. Miccoli, F. Finucci, R. Murro

**ISO 17024 Accredited Certification of Italian Property Valuers**  
 L. Brucato

### REAL ESTATE APPRAISAL METHODOLOGY

Chairmen  
**Francois Des Rosiers** - University of Laval, Quebec  
**Mauro Iacobini** - Head of Area Servizi Valutazioni Immobiliari Agenzia del Territorio  
**Nikolaj Siniak** - Belorussian State Technological University

Introductory Speech  
**Pierluigi Morano** - Polytechnic of Bari  
*The Steps of the Judgement of Estimates*

**Estimation of a Hedonic House Price Model with Bargaining: Evidence from the Italian Housing Market**  
 M. Iacobini, G. Lisi

**Mass Appraisal Modelling in Minsk: Testing different Models Location sensitive**  
 N. Siniak, M. D'Amato

**The Mass Evaluation Techniques and the Cadastral Systems**  
 A. De Santis

**When Possibility Dominates Probability: Global Pressures on a Local Border Town. The real Estate Market of Ortigia**  
 S. Giuffrida

**A Fuzzy Measure of the Ability of a Real Estate Capital to Increase in Value. The Study Case of Ortigia**  
 M. R. Trovato

**Real Estate Development, Highest and Best Use and Real Options**  
 M. Bravi, S. Rossi

**Rough Set Theory, Valued Tolerance Relation and Location Variable**  
 M. D'Amato

**We are not afraid of flooding... but what about landslide? The effects of assumed and perceived hazards on the value of residential location**  
 T. Kauko

**Developing the Green Building Challenge (GBC) Evaluation Model: a Multidimensional Framework for the Assessment of Territorial and Urban Regeneration Interventions**  
 S. Mattia, A. Oppio, A. Pandolfi

**Emerging Issues in Real Estate Appraisal: Market Premium for Building Sustainability.**  
 D. E. Massimo

**An Assessment Model for the Environmental Damage Simulation through Scenarios Predicted with a Geographical Information System**  
 S. Mattia, A. Oppio, A. Pandolfi

**Modelling Risk Premium Estimation in Bucharest**  
 I. Anghel, M. D'Amato

**Appraising Public Properties: Barracks, Hospitals, Universities...**  
 M. Breglia

**The Right Indemnity in Case of Expropriation Constraint Reiteration**  
 S. Carrer

**Market Comparison Approach Between Tradition and Innovation. A Simplifying Approach**  
 F. Salvo, M. De Ruggero

**Adjustment Factor Valuation in Sales Comparison Approach: a Multiple Criteria Analysis Model**  
 P. Damian, P. Rosato

**Designing Appropriate Valuation Model For Property Tax In Developing Countries**  
 G. K. Babawale

**The Distortions of Land Market in the Face of Expectations of Local Infrastructure: Alternative Evaluation Criteria**  
 M. Bartolinelli, M. Fabbri, L. Masotto, A. Pirani

**Reform in the Power Sector In Nigeria: an Assessment of Asset Valuation Methodology Adopted by Estate Surveyors & Valuers**  
 H. U. Oluwagbenga

**Inequality in REITs Prices and NAVs Explained by PutCall Parity**  
 G. Marcato, T. Sebehela

**The Evaluation of Innovative Production to Ensure Quality in Sustainable Buildings**  
 A. Postorino

**The Estimation of Undivided Real Estate Shares**  
 V. Del Giudice, P. De Paola

**New Approaches for Hypothetical Urban Markets Appraisal**  
 S. Miccoli, F. Finucci, R. Murro

## SPEAKERS AND PAPERS' AUTHORS

**Gabriella Alemanno**, Agenzia del Territorio - **Ion Anghel**, Bucharest University of Economics, (RO) - **Michele Argiolas**, University of Cagliari  
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**Giuseppe Jogna**, Consiglio Nazionale Periti Industriali e Periti Industriali Laureati - **Franco Karrer**, Consiglio Superiore dei Lavori Pubblici - **Tom Kauko**, Norwegian University of Science Technology, (N)  
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**Radoslaw Wisniewski** - University of Warmia and Mazury in Olsztyn, (PL) - **M. Anna Wojewnik-Filipkowska**, University of Gdansk, Sopot, (PL)

## MEETING SCIENTIFIC COMMITTEE

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Prof. Leonardo Casini, University of Florence - Prof. Maurizio D'Amato, Polytechnic of Bari - Prof. Francois Des Rosiers, University of Laval, Quebec - Prof. Luigi Fusco Girard, "Federico II" University of Naples  
Prof. Vittorio Gallerani, University of Bologna - Dott. Agr. Gianni Guizzardi, Member of C.O.N.A.F. Council - Prof. Aart Hordijk, Delft University of Technology - Prof. Koloman Ivanicka, Slovak University of Technology in Bratislava  
Prof. Tom Kauko, Norwegian University of Science Technology - Prof. Carsten Lausberg, University of Carlsberg - Dr. David Lorenz, Karlsruhe Institute of Technology - Prof. Augusto Marinelli, University of Florence  
Polytechnic of Milan - Prof. Saverio Miccoli, La Sapienza University of Rome - Prof. Giulio Mondini, Polytechnic of Turin - Prof. Malgorzata Renigier-Bilozor, University of Warmia and Mazury in Olsztyn  
Prof. Guido Sali, University of Milan - Prof. Giovanni Signorello, University of Catania - Prof. Nikolaj Siniak, Belorussian State Technological University.