

Real Property Transactions: Challenges of Modeling and Comparing

Jaap ZEVENBERGEN, The Netherlands and Erik STUBKJÆR, Denmark

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SUMMARY

Since 2001 a group of people, mainly from European universities, has been working in the framework of the COST Action G9 'Modelling Real Property Transactions' on describing and understanding the processes involved in transactions in land and other real estate within a number of European countries. The group includes information specialists, lawyers and economists, but is largely made up of land surveyors specialized in cadastral issues.

The main objectives and first results of the project have been presented within a FIG-setting before; (Stubkjær 2002) and (Stubkjær 2003a). Especially during 2004 a lot of progress was made within the project in all of the three Working Groups (1: Law and Models, 2: Cadastral Science, 3: Economy). In the paper this progress will be presented, with the emphasis on the progress related to the topics on the border of Working Group 1 and 2.

The methodologies for describing and modeling real property transactions will be introduced, including some examples. Modeling is mainly done in UML activity diagrams. However, use is also made of class and use case diagrams. Attention will be given to the lessons learnt and complications still encountered in comparing models between countries. Attention will also be given to underlying questions that have emerged. An important one relates to the different societal objectives cadastral systems are serving within different countries.

The main challenges remaining for the rest of the project (most likely completing early 2006) will be indicated in relation to what has been accomplished and learned so far.