

Efficiency and Effectiveness in Using the International Valuation Standards in Land Management and Legislation Framework – Case of Romania

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SUMMARY

The present paper is referring to the influences of the evolution of the legislation and standards to the business transactions with lands and property developments management in Romania and its accession to the European Union.

It is known that methods of valuation have been developed by the professional associations as IVSC, TEGOVA, RICS and ANEVAR (of Romania) in order to make easier the process of the properties valuation.

As well as the legislation concerning property of land, land development and land management have been gradually evolved to levels of efficiency and effectiveness in applying the best practice methods.

Cases of good practice are presented in the paper as well as methodology of application.

Land development should be related with sustainable development policy as well in urban areas and in rural areas.

Valuation processes are developed related to these new demands because influences in land transactions and land development could appear due to the hardening of the national environmental legislation.