

UNITED NATIONS
ECONOMIC COMMISSION FOR EUROPE
Draft Minutes of the
Real Estate Market Advisory Group (REM)
Geneva, Switzerland, 9 February 2012

1. The United Nations Economic Commission for Europe (UNECE) Real Estate Market Advisory Group (REM) met on 9 February 2012 at the Palais des Nations in Geneva, Switzerland.

2. The following persons attended the meeting:

Mr. Giampiero Bambagioni, Chair of REM
Mr. Enrico Campagnoli, Vice Chair of REM
Mr. Brian Emmott, member of REM
Mr. Wolfgang Amann, member of REM (connecting remotely via Skype)

Ms. Paola Deda, Chief of UNECE Forestry and Timber Section
Ms. Gulnara Roll, Head of UNECE Housing and Land Management Unit (HLM)
Ms. Maike Christiansen, UNECE HLM
Mr. Michael Milligan, UNECE HLM
Ms. Nina Peeva, UNECE HLM
Mr. Vladimir Suvorov, UNECE HLM

Ms. Anna Georgieva, candidate REM member, World Bank

3. The following persons sent regrets:

Mr. David Egiashvili, member of REM
Mr. Jonathan Harris, member of REM

Item 1: Opening and adoption of the agenda

4. The meeting was opened by Mr. Giampiero Bambagioni, Chair of the Real Estate Market Advisory Group (REM). The Chair welcomed all meeting participants and introduced the agenda for the meeting.

Item 2: Updates and announcements by the Secretariat

5. Ms. Roll announced a Working Group on a Possible Framework Convention on Sustainable Housing in the UNECE Region on April 3.

6. Ms. Roll introduced new Secretariat members Michael Milligan, Maike Christiansen, and Vladimir Suvorov.

Item 3: Review of work in progress in line with the Program of Work

(a) *Follow-up on UNECE REM Round Table, 27 January 2012, Moscow, Russia*

7. REM and the Secretariat agreed to cooperate to prepare reports on national round tables on the *Policy Framework*, which were organized in Italy, Portugal, Ukraine and Russia.

8. Regarding UNECE REM Round Table, 27 January 2012, Moscow (Russia), Mr. Bambagioni discussed plans for follow-up working groups on, cadastral system, social housing and real estate valuation. Ms. Georgieva reported that she has sent official letters to the Ministry of Economic Development to explore interest in establishing these working groups. She offered to help coordinate additional round tables as part of her work on the ongoing World Bank land registration project in Russia.

9. Mr. Campagnoli communicated that a round table on social housing was scheduled to take place in Russia within the 63rd International Real Estate Federation (Fiabci), which will take place on from 12 to 16 May 2012 in St. Petersburg.

10. Mr. Brian Emmott noted that a 2005/2006 publication by the Real Estate Advisory Group on social and affordable housing could provide groundwork for future REM round tables. He agreed to provide further details on this publication.

11. Mr. Campagnoli suggested that he and Mr. Milligan work together to make a standard format to document round table objectives and outputs. Ms. Roll stated that recommendations for a template would be ready soon and that a draft should be available in July. The document could be presented at the CHLM Bureau meeting in September

(b) *WPLA Survey on Benchmarking of Land Administration Systems*

12. Mr. Bambagioni and Mr. David Egiashvili were agreed to propose questions on property valuation for inclusion in the WPLA survey on Benchmarking.

(c) *Proposed forum on “Recovery, Sustainability, and Evolution”*

13. Mr. Bambagioni proposed this event, to which REM would invite representatives from universities to share different points of view on real estate issues. Mr. Bambagioni and Mr. Milligan agreed to prepare a draft concept note.

(d) *“Real Estate Rating” document*

14. Mr. Campagnoli suggested this document be completed by the authors, then presented to REM members to be approved, then sent to the Secretariat. The Secretariat would then schedule a presentation of the document, perhaps near the time of the CHLM Bureau meeting in April.

(e) *“Greening the Real Estate Market” seminar, 21 June 2012, Rio de Janeiro*

15. Ms. Roll agreed to coordinate the sending of official invitations to the event with Mr. Milligan's assistance.

16. Mr. Campagnoli suggested the event include a report of REM activities resulting from the recent round table discussion in Russia during the seminar.

(f) *Annual CHLM session, 24 – 26 September 2012, Geneva, Switzerland*

17. It was agreed that REM members would prepare a report of recent REM round table discussions and a summary of activities by REM to be presented at this event.

(g) *WPLA Workshop, 10 – 13 October 2012, London, England*

18. Mr. Emmott suggested an REM event related to the UN Years of Cooperatives and Sustainable Energy, could be run as a half-day session before or after this event, and mentioned Global Compact is a potential source of funding for REM participation. He offered to discuss this and REM participation in the main event with Ms. Julie Barry.

(h) *“Round table on Housing, Active Ageing, and Intergenerational Solidarity”, 2013*

19. Mr. Campagnoli proposed a 2013 round table on housing constructed to be easily used by the elderly.

Item 4: REM Membership and Fund-Raising

(a) *Recommendations for additional REM members*

20. It was agreed that the number of REM members be expanded and that the idea of associate REM members, who contribute to specific REM activities, be explored.

21. Ms. Roll agreed to propose Ms. Anna Georgieva as a new REM member to the CHLM Bureau and to formally invite Ms. Georgieva after receiving a positive response.

(b) *Fundraising*

22. Mr. Campagnoli agreed to speak with Global Compact members at Rio+20 to attempt to fundraise for REM activities. It was agreed to formalize a policy on accepting funds from Global Compact donors, to be discussed at a future date.

23. Mr. Bambagioni suggested that joining with other international institutions like the World Bank and the International Bank for Reconstruction and Development (IBRD) could provide funding for individual projects.

24. It was agreed that each REM member would explore fundraising possibilities individually, but that Mr. Emmott would act as fundraising coordinator.

(c) *Interaction of REM with other organizations*

25. It was agreed that the Secretariat begin formal communications with national governments regarding future REM round tables by sending letters to national governments.

26. It was agreed that it may be appropriate for UNECE to invite stakeholders and UN representatives from other UN regions to HLM events in order to call attention to these meetings and to broaden the impact of REM's work.

27. Mr. Campagnoli suggested the Secretariat to hire a member of FIABCI as a short-term consultant to advise on issues related to the real estate market. Ms. Roll replied that, if funding is available, the Secretariat would consider the proposal.

Item 5: Other business

28. It was agreed to resume REM meetings by Skype every two weeks.

29. Mr. Campagnoli suggested that an online form be used to collect updates from member state representatives on metrics of real estate market robustness and real estate sector reforms. It was agreed to further explore this suggestion.

30. Mr. Bambagioni suggested a meeting to discuss real estate benchmarks for inclusion in the UNECE Country Profiles, and it was agreed to consider this proposal for later application.