



# Activities of the Real Estate Market Advisory Group

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# Real Estate Market Advisory Group

- Advisory body to the Committee on Housing and Land Management and to the WPLA
- Current members: Enrico Campagnoli (Chair), Wolfgang Amann (Vice-Chair), Giampiero Bambagioni (Vice-Chair), David Egiashvili, Brian Emmott, Anna Georgieva, Jonathan Harris, Damir Pahić
- Committee is invited to consider recommending the extension of its mandate to UNECE Executive Committee





# Draft terms of reference of the Advisory Group

- Mandate
- Activities
- Membership and composition of the group
- Modalities of operation





# Activities of the Advisory Group

- Roundtable discussions and the *Policy Framework for Sustainable Real Estate Markets*
- Risk assessment in real estate
- Valuation standards and financing of real estate markets
- Greening the real estate market





# Roundtable discussions

- 27 January 2012, Moscow, on how secure property rights and accessible information can attract investment
- 21 June 2012, Rio de Janeiro, Brazil, on the impacts of previous roundtable discussions and the impact of the *Policy Framework*





# Roundtable discussions

- 4 September 2012, Naples, Italy, on building codes and real estate data
- 23 November 2012, Rome, on guidelines for the risk assessment of real estate
- 15 January 2013, Washington, DC, on guidelines for risk assessment and applications to the United States





# Risk assessment in real estate and real estate guidelines

- Presented at 73<sup>rd</sup> session
- Edited to reflect comments by stakeholders
- Committee is invited to take the document as an input to a report with broader scope, subject to funding





# Valuation standards of financing of real estate markets

- Contributed questions on valuation to the Working Party's Survey on the Benchmarking of Land Administration, to be discussed later
- Held roundtables focusing on the risk rating of real estate and its effects on real estate valuation







# Greening the real estate market

- Mandated by the Committee at its seventy-third session
- Comparison of 30 international certification systems for sustainable buildings
- Relates criteria to United Nations Global Compact Cities Programme (UNGCCP)





# 30 Certification systems studies

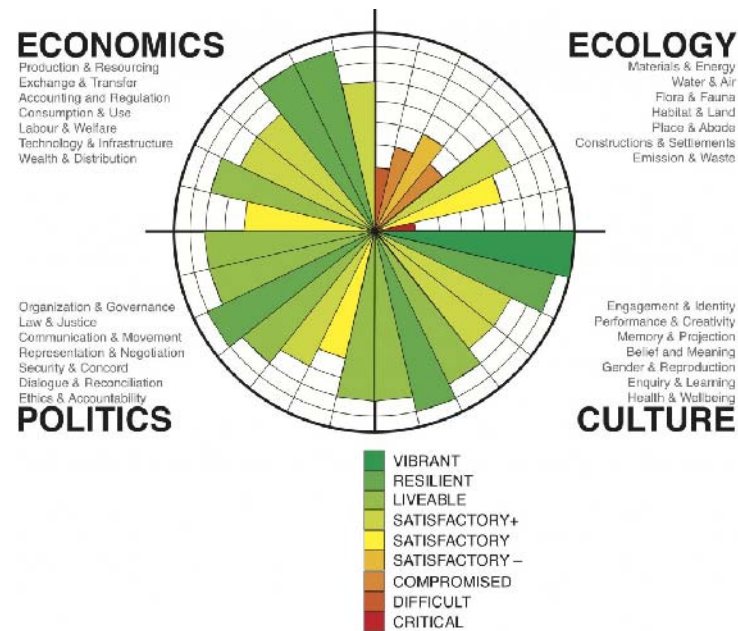
BREEAM, BREEAM-NOR, Build It Green, DGNB, Green Globes, HQE, ITACA, ITACA Piedmont, Labs21, LEED, LEnSE, LiderA, Miljobyggnad, Minergie, PromisE, SB-Tool, TQB, Baswe Tool, BCA Green MarkV2, BCA Green MarkV3, BERDE, CASBEE, Estidama, GBI Malaysia, Green Star Australia, HK-BEAM, IGBC Green Homes, QSAS, SBAT, TERI GRIHA





# UNGCCP: Circles of Sustainability

- UNGCCP Urban Profile Process describes the sustainability of a city



## CIRCLES OF SUSTAINABILITY





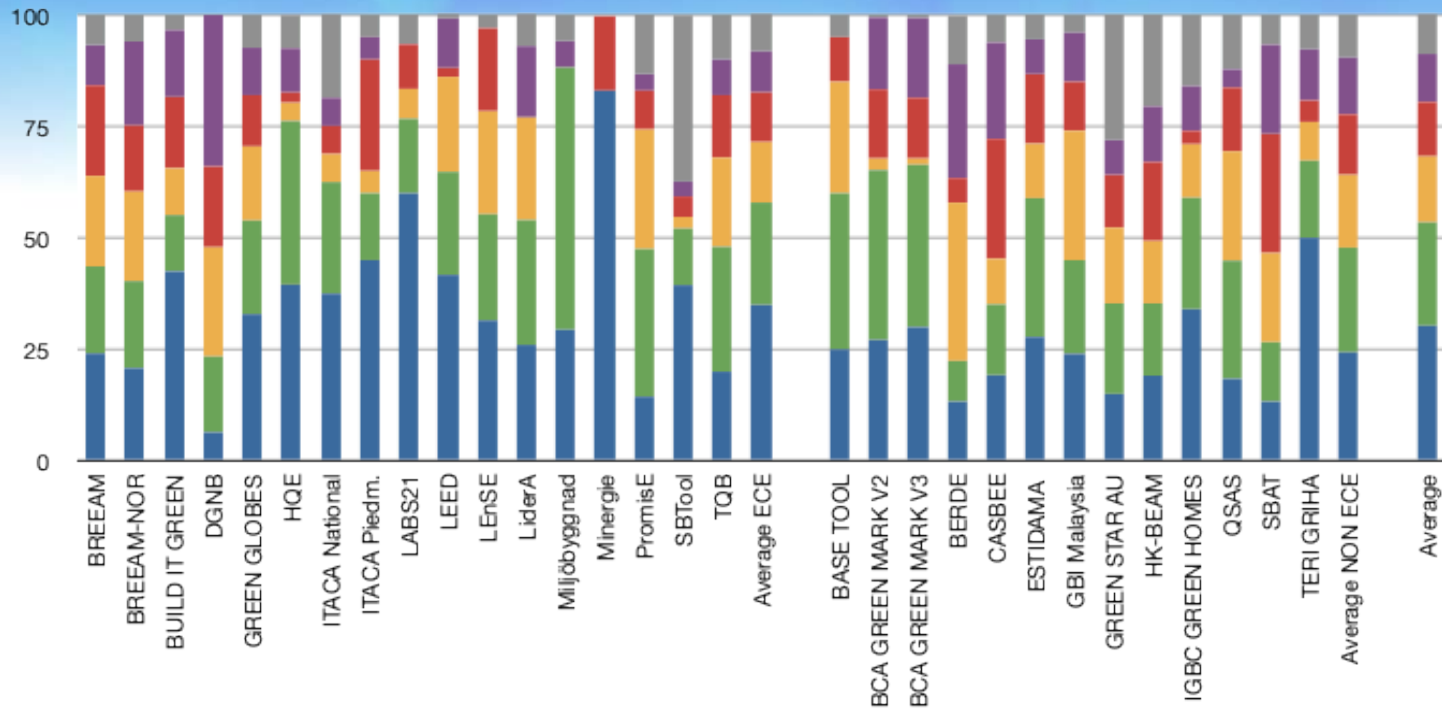
# Urban Profile Process Ecology Circle and Rating systems

<b>UNGCCP Component</b>	<b>Subgroups of indicators for green certification systems</b>
Materials & Energy	Material & resources Energy & atmosphere; renewable energy
Water & Air	Water efficiency Indoor environmental quality, health & wellbeing
Habitat & Land	Location & linkages, transport Sustainable sites, land use & ecology
Place & Abode	Management, maintenance, operation & ownership
Construction & Settlements	Innovation & design process, green features and regional relevance Awareness & education of users
Emission & waste	Pollution, emissions, waste & recycling





# Weights given to UNGCCP Ecology Components



Materials & Energy  
Place & Abode

Water & Air  
Construction & Settlements

Habitat & Land  
Emission & Waste





# Conclusions of Greening the Real Estate Market

- Lack of harmonization in assess the categories of the UNGCCP and in individual indicators
- Only 12 methods assess all subgroups of indicators
- Least represented: “awareness and education of users” and “innovation and design, process, green features and regional relevance”





# Conclusions of Greening the Real Estate Market

- Buildings may meet local certification criteria and not criteria in other places
- Many systems do not consider the urban setting
- The region would benefit from common guidelines on green building certification systems





# Draft Programme of Work 2014-2015 for the Advisory Group

- Roundtable discussions based on the *Policy Framework for Sustainable Real Estate Markets*, according to the needs and at the invitation of member States







# PoW 2014-2015

- Practical guidelines on real estate
  - Energy efficiency certification
  - Marketing social housing
  - Provision of efficient customer service
  - Protecting consumers
  - Green building
  - Other topics requested by member States and approved by the Bureau of the Committee





# Funding

All Advisory Group activities are subject to funding from external sources.

The Advisory Group implies no financial obligations for the United Nations.





# Mandate of the Advisory Group

- Operates according to Guidelines for the establishment and functioning of teams of specialists within UNECE (ECE/EX/2/Rev.1)
- Two-year duration, which can be extended based on evaluation of work achieved and need to perform additional tasks
- At 72<sup>nd</sup> session, Committee recommended extension for two additional years years





# Summary: Possible actions by the Committee

- Recommend to EXCOM the extension of the mandate of the Advisory Group for the next biennium
- Endorse its terms of reference
- Approve its programme of work 2014-2015
- Endorse the outline of greening the real estate market





# Summary: Possible actions by the Committee

- Endorse the final study on real estate risk assessment as an input to a broader study, subject to funding
- Provide inputs and advice on the future activities of the Advisory Group





Thank you

Housing and Land Management Unit

[www.unece.org/hlm/welcome.html](http://www.unece.org/hlm/welcome.html)

