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EDUCATION FOR REAL ESTATE VALUATION IN TURKEY

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ABSTRACT: In scientific terms, the real estate valuation is first started in Spain (to recover Castilian treasure from the bad condition) on 10th October 1749 in the world. Later, the "value" concept came to agenda to cadastral legislation of all European countries. For this reason the "value" issue was added cadastral legislation to France in 1808, Germany in 1872 and Holland in 1810.

The first study based on the cadastral valuation in the Ottoman Empire mentioned in the Cadastre Law dated on 5th February 1912, but has dealt with the technical and legal aspects of the cadastre without taking of valuation into account. After the Republic of Turkey founded, although some of the Cadastre Laws (10th April 1924, 22nd April 1925, 15th December 1934, 15th March 1950, 21st June 1987 and 22nd February 2005) include the term "valuation" again only the technical and legal aspects were used since they are not exactly evaluative.

The first scientific studies on the valuation in Turkey was started to at Yıldız Technical University on graduate training and undergraduate training with the course called Land Valuation in 1978 and Real Estate Valuation in 1988. The studies remained at the academic level.

Within the Customs Union agreement in 1st January 1996 between Turkey and European Union, a great deal of foreign capital is started to enter into our country. Since there is no reliable, real time and correct records of the real estate values, some of the foreign capital owners were hesitated to enter our country. As a result, the need for the "honest people who can make valuations according to the scientific criteria" became obvious. Because of the applications of the foreign capital owners to the Turkish Government, the authorization of making licensing exams was given to the Capital Markets Board in order to find out the required valuers for the country. The need is partly satisfied by the licensing exams. However the necessity and importance of the valuation training in Turkey is started with these licensing exams. Today, valuation training is given at many universities (in associate, undergraduate and postgraduate degrees) in our country. The subject of this paper is on the quality and content of the training given in our country.

Keywords: *Valuation, Valuation Education, Real Estate Valuation Expert*

1. INTRODUCTION

As is known, Market Value is defined as " an estimated amount of a property on the valuation date after the appropriate marketing between independent willing seller and willing buyer without any enforcement and under the circumstances that parties will not affected form any relationship, and behave in the frame of a treaty that is informed, foresighted and rightminded manner" (SPK, 2005).

Again according to IVS (International Valuation Standards) Professional Property Valuer is a person who has the quality, ability and experience on real estate that is to given as an assurance to loan or mortgage including transferring the property rights, property as a subject to trial or tax payment problem to be solved, and many kinds of operations that need generally property valuation like the properties dealt as immovable assets in financial reports (URL10). In addition, Professional Property Valuers must have the sepecial expertise needed for other valuation categories on personal property, financial rights and benefits.

Real Estate Valuation Experts are *special occupational group* that carry out the valuation and making reports from the results as a economic activity. Professional valuation experts must have quite difficult educationing, education and pass from qualification tests and show their skills. In addition, these people must obey working principles (ethical principles and competencies) and professional activity standards and protect them and conform to Generally Accepted Valuation Principles.

Valuation Expert is a person who has the necessary qualification, skill and experience to make valuation (SPK, 2005). Working as a Valuation Expert in some countries requires a license.

Valuation Expert is a person who:

- a) Has received an education degree from an institution or equivalent recognized center of education with appropriate academic qualifications,
- b) Has gained experience and skills to do valuation in the market and asset categories,
- c) Knows, understands and uses accepted methods and techniques properly for reliable valuation,
- d) Member of a recognized national professional valuation organizations,
- e) Follows a professional educationing program during his career,
- f) Conducts the requirements of the Behaving Rules,
- g) Respected (SPK, 2005).

With all these explanations, the Association of Turkish Valuation Experts (ATVE) searches some minimum conditions for those who want to carry out the valuation profession and sets out rules for it. Making and recording the real estate valuation according to scientific principles are important as;

- a) The real estate tax, which is an important revenue source for municipalities,
- b) To fight against criminals,
- c) The income tax for the economy,
- d) Confidence for the market,
- e) Pursuing rant for a consistent land policy.

However real estate valuation in Turkey is scattered in legal and institutional structure aspect (AYOP, 2012).

It is determined that the problems related to valuation are education level, the museum, the academic structure, the banking system, the market behavior. To produce reliable and quality information, education should be structured accordingly (Erdem, 2018). Therefore, only valuation education is considered in this study.

1.1 The Method of the Study

Related data of the study were obtained from; web site of the National Thesis Center of Higher Education Council (URL2), website of Turkey Valuators Association website (URL8, URL9), website of the Capital Markets Board (URL6), Magazine Park from academic journals that are followed by Dergi Park (Journal Park), "real estate valuation , valuation training, problems in valuation "keywords results in Google Scholar search engine. 70 theses for this subject have been made in our country. These were grouped in themselves as "doctorate" and "master" after they were divided into "science" and "philosophy".

2. VALUATION EDUCATIONING IN TURKEY

Real estate valuation in the world in scientific sense was born in Europe in the early 1900 where large rural migration took place. Valuation was suspended due to the World Wars I and II. Mathematical modeling was started to be done especially in Germany in 1946. After 1960, real estate management and valuation has been performed by the people educated on this field in developed countries especially in Germany and the UK.

In our country, real estate management, valuation and the economy has begun to gain importance due to urbanization, industrialization and economic development since 1990 (Ertaş, 2000, Poon, 2011). Now the necessity of making real estate valuation by using scientific method was felt instead of trading, managing and valuating the real estate and their additions in the usual sense in our country. The private sector and some civil organizations connected to the private sector noticed the case has started some education and re-establishment activities since 1998. As it is known, since the real estate valuation and management wasn't carried out with scientific methods in our country until 2000s, especially EU countries demanded a very important task from the ministry that manages economy and the ministry gave the duty to CMB (Capital Market Board). The task was scientific valuation and management of real estate. Because;

- a) The firms of EU countries wishing to investment,
- b) Multi-national corporations,
- c) Insurance companies,
- d) Social Security Organizations,
- e) EU citizens who want to live in Turkey after they retired

when they were cheated previously, the EU countries wanted real estate and their additions valuation to be made according to the *valuation* based on scientific and mathematical valuation instead of *value estimation* as real estate agents are doing today (which is open to all kinds of speculation) (Ertaş, 2011). On the other hand, since our country's public and private sector have suffered from this issue, they began to work immediately to make arrangements for the legal and educational regulations.

But because of recent studies show multi-headness, they will be explained in groups.

2.1 Postgraduate Education

The first post-graduate educationing on this issue was started with the course called *Land Valuation* by Ahmet AÇLAR at Yıldız Technical University in 1978. Similar courses were started at Science Institutes (SI) of some of the universities which have Geomatic Engineering Department Since 1991 and some Civil Engineering and Agricultural Engineering departments followed them (Ertaş, 2000). Many universities like Yıldız Technical University (YTU), Istanbul Technical University (ITU), Karadeniz Technical University (KTU), Selcuk University (SU), Istanbul University(IU) and Ankara University (AU) can be given example.

Table 1: The number of the thesis completed and continuing carried in universities of Turkey on immovable (real estate) valuation (end of 2017)

Universities	Postgraduate				Doctorate			
	Science Institutes		Social Science Institutes		Science Institutes		Social Science Institutes	
	Completed	Continuing	Completed	Continuing	Completed	Continuing	Completed	Continuing
Afyon Kocatepe	2							
Aksaray	1	4						
Anadolu							2	
Ankara	1	1					1	
Bahçeşehir	4							
Balıkesir	1							
Dokuz Eylül	1						1	
Ege	3							
Erciyes			1		1			
Gazi			8	1				
Gebze YTE	2							
Gümüşhane		1						
Hacettepe			1					
İstanbul Aydın				1				
İstanbul Kültür	1							
İstanbul Teknik	13	1			1			
Karadeniz Teknik	1				2	1		
Ondokuz Mayıs	1		1					
Selçuk	4				2		1	
Süleyman Demirel				1				
Marmara	1						1	
Mersin			1					
Orta Doğu Teknik	1							
Yıldız Teknik	5				1			
Zonguldak BE	1							
Çukurova	1							
Total	38	4	18	3	3	1	5	0

In addition, Ankara University, Institute of Science established Real Estate Development Department independently. This institute has 35 instructors and 75 courses (URL1). The related courses on valuation have been given in Social Sciences Institutes since 2000.

25 universities of our country have given post-graduate educationing on the relevant subject. 7 of the universities have given doctoral education. The number of thesis completed and continuing in the inquiry system of HEC (Higher Education Council) under the keyword *immovable (real estate) valuation* is given in (Table 1) and its distribution to the departments are given in (Table 2) (URL2).

According to Table 1 the sum of the completed thesis in science institutes is 39, the most dissertation managing university is ITU with 13 dissertations. Currently, there are 3 theses continuing in our 4 universities. The total number of doctoral studies completed in this institute is 7 and the universities are Istanbul Technical, Karadeniz Technical and Selcuk University, Erciyes University and 1 thesis study is still continuing.

Total postgraduate work done in the institutes of social sciences is 19 and Gazi University has 8 theses and Marmara University has 6 theses. 2 postgraduate works are also underway. Again, the number of completed doctoral study in this institute is 5, and there is no continuing doctoral study.

The first postgraduate study completed in 1992 and the first doctoral study completed in 2000 in science institute. Similarly, the first postgraduate study completed in 2001 and the first doctoral study completed in 2009 in the institute of social sciences.

Table 2: The number of the theses completed on immovable (real estate) valuation according to their main science departments in Turkey (end of 2017)

Main Science Department	Postgraduate				Doctorate			
	Science Institutes		Social Science Institutes		Science Institutes		Social Science Institutes	
	Completed	Continuing	Completed	Continuing	Completed	Continuing	Completed	Continuing
Geomatic Eng.	26	4			6	1		
Civil Engineering	3	1						
Urban Planning	8	1				1		
Architecth	2					1		
Agriculture	2							
Environment	2							
Others	5				1			
Administration			9	2			2	1
Economy			4				2	
Banking			2				1	
Public Management			1					
Law			1					
Finance			1	1			1	
Total	48	6	18	3	7	3	6	1

When Table 2 is studied we can clearly see that Geomatic Engineering is coming first with 26 completed dissertation and 4 continuing postgraduate dissertations in science institutes. There is no doctoral dissertation completed in other science departments except Civil and Urban Planning Departments, there are 2 study going on in that department.

Administration department is leading with 9 completed and 2 continuing postgraduate theses among social sciences. There is no continuing doctoral study in the social sciences.

Geomatic Engineering is coming first about completed and continuing postgraduate studies. I think there are two main reasons for this;

- a) The interest of the profession itself is already real estates,
- b) The first study of this subject in Turkey was made as a doctoral study in 1975 by Ahmet AÇLAR who is a lecturer in Yıldız Technical University, Geomatic Engineering. So the first study in this area was done at Geomatic Engineering.

2.2 Undergraduate Education

Undergraduate education in the universities in our country is given by have Kadir Has (URL3) and Istanbul Arel Universities (URL4). In these universities, Real Estate and Property Valuation department take part in Applied Departments Faculty (College). Courses taught here are; 26% *common courses*, 47% *geomatic + construction + architecture*, 27% *accountancy + economy + law*. Teaching staff have engineering and economy backgrounds. Total quota of these two departments is (40 + 34) 74 including students won scholarship.

Vocational courses in the department of Kadir Has University were carried out by 4 instructors (1 instructor, 1 lecturer, and 2 guest instructors). All of the instructors have economics origin. Vocational courses in the department of Istanbul Arel University were carried out by 5 instructors (2 instructors, 1 lecturer, and 2 guest instructors). 3 of the instructors have Geomatic and 2 instructors have economics origin. Each of these departments has not got the expected demand by students.

2.3 Associate Education

To respond the need of intermediate staff in this area Real Estate and Property Management Programs were opened in Istanbul University in 2000 (URL5). However, when the program definition and working fields of the graduates were studied, it is obvious that the issue is perceived as *real estate agent*. The task definition is given as “a person who gives consulting service on real estate sale and hire like houses, lands and shops, and establishing the house construction cooperatives based on the transitory and indefinitely contract prepared in a workplace”. Their work areas are explained as;

- a) Mediator of all the work of property owned by sale, mortgage and inheritance in the registry offices,
- b) Provides consulting services about property buying and selling,
- c) Helps in making the contract of sale at notary,
- d) Provides consulting services, gives choices and presents comparative examples on making the construction contracts in exchange for flat,

- e) Fills the declaration on behalf of clients,
- f) Makes recommendations on construction projects to facilitative marketing,
- g) Conducts market research and helps establishing cooperatives,
- h) Finds lands and members for cooperatives,
- i) Informs the owner or his representative about the economic and social status of the renter candidates,
- j) Prepares rent agreement.

However, these tasks have already fulfilled by Estate Brokers in the free market. Real Estate Brokers are opening their offices according to the Article 8; paragraph B of “Regulation on the Business Counted Industry, Trade, Agriculture and Forestry Affairs” (Resmi Gazete, 2008). So there is no condition that Real Estate Brokers must graduate from Real Estate and Property Management Department. Graduates of this program have to be registered to the Chamber of Real Estate Agents and they have to succeed the courses organized by the chamber.

In addition, Compulsory Standard Communiqué (Communiqué No: OSG-2003/59) has been published based on the Law No. 3143 published in 08 July 2003 Official Journal No. 25162. In the Communiqué, all matters relating to the profession of Real Estate Brokerage are described in detail. There is no condition of graduating *Real Estate Management* department. Then the Institute of Turkish Standards stated the standards on the issue in the enacted TS 11816 standard dated 13.04.2010 (TS 11816, 2002). Again there is no condition of graduating *Real Estate Management* department as a standard. Ministry of Industry constituted a speciality committee including members of the Chamber of Real Estate Agents from various cities and Survey and Cadastre Engineers Chamber members while they were making studies on TS 11816 standard. This speciality committee took the view of Survey and Cadastre Engineers Chamber.

There are 32 Real Estate and Real Estate Management program in 18 state universities (26 vocational college) and 6 private universities. Among these universities Istanbul University Social Sciences Vocational College is clearly leading the others in terms of students' interest. The quota of the department is 50 (URL5), vocational courses are conducted by a total of 3 instructor who are economic origin. In addition, the program was opened at the Vocational Colleges of private universities like İstanbul Beykent, Doğuş, Arel, Aydın, Kadir Has. This program also took place in Anadolu University Eskişehir Vocational College and Open University Vocational College. Many Courses in other universities in Real Estate and Real Estate Management Program has been modified on the basis of this university. Courses taught here are; 35% *common courses*, 25% *geomatic + construction*, 40% *accountancy+ economy*. The courses are carried out by the teaching staff that have architecture, economy and law backgrounds.

2.4 Licensing Examinations

After our country accepted the International Valuation Standards in 2000, *Valuation Certificate* of which validity was accepted by Europe was needed. However, at that time, there was no organization giving

education on this issue, CMP took licensing duty because valuation is related in terms of international capital for Europe. Foreign companies, banks, mediator organizations which want to operate in our country need values which valued by independent organizations and its responsibility is taken. The task was given to Capital Markets Board of Turkey (CMB) on that day.

CMB, started to make licensing exams in 2002 by means of ASPC (Assessment Selection and Placement Center) in the leadership of Professor Dr. Ahmet AÇLAR one of the lecturers of Yıldız University Geomatic Engineering Department (URL6).

Exams on Valuation

a) Real Estate Valuation Expertise,
b) Residential Valuation Expertise,
and they are conducted two times a year. The only prerequisite for entry into these exams is being a graduate of any 4-year undergraduate department. Whereas Real Estate Valuation Expertise exams were held out of 5 modules in early years, but today they are carried out of 4 modules (basic lessons);

- a) Narrow extent capital market legislation and professional rules,
- b) Real Estate Valuation principles,
- c) Construction and Real Estate accounting,
- d) Real Estate Legislation

Examination is made on the topics of 4 modules. Residential Valuation Expertise exam is made from 2 modules;

- a) Narrow extent capital market legislation and professional rules,
- b) Real Estate Valuation principles,

The number of licensed real estate valuation experts is 7 759 and the number of licensed home valuation experts is 4891 according to the Capital Markets Licensing Registration and Training Organization (CML) data in 31.12.2017, The number of licensed members from 2010 is shown in Table 3 (URL8).

Table 3: Range of valuation experts by years

Yıllar	TLDU	TDUBÜ	TLDU Rate%	TDUBÜ Rate	Membership %
2010	1482	1012	0,00	0,00	68,3
2011	1768	1259	19,3	24,4	71,2
2012	2080	1476	40,4	45,8	71,0
2013	2424	1654	63,6	63,4	68,2
2014	3288	2128	121,9	110,3	64,7
2015	4929	3318	232,6	227,9	67,3
2016	5941	3953	300,9	290,6	66,5
2017	7759	4891	423,5	383,3	63,0

(TLDU: Total licensed valuation experts,
TDUBU: Member of, the Association of Turkish Valuation Experts)

As can be seen from Table, by 2013, the annual increase in valuation experts is about 20%, but it has increased to 30% since 2014. The rate of organization of valuation experts in the TDUB is declining compared to

years. 26% of these valuation experts reside in Istanbul, 14% in Ankara and 9% in İzmir.

Today, the number of valuation organizations in Turkey is 132 (URL8). 70 of these institutions are in Istanbul, 33 are in Ankara and 10 are in Izmir. The remaining 19 companies are scattered to be a few companies with a total of 11.

When we look at these data, we can see that the valuation experts, are clustered in the big cities especially Istanbul, and in other cities there are no valuation experts or they do not actively work.

Table 4: Number of students taking the exam and success rate by year

Exam Date	Candidate number	Candidates Getting certificate	Success rate (%)
2002	108	6	6
2003	309	61	20
2004	445	56	13
2005	928	67	7
2006	3822	190	5
2007	7023	305	4
2008	7371	418	6
2009	5968	327	5
2010	1470	139	9
2011	4488	466	10
2012	6273	701	11
2013	10812	865	8
2014	8730	873	10
2015	17217	1033	6
2016	5978	343	6
Total	80912	5941	7

When table 4 is examined we can see that the average success is 7%. In fact, this ratio shows us that the exam is not easy. The distribution of 6% succeeds according to the profession are;

- a) Engineers (*Geomatic + Construction + architecture + urban planners*) 67%
- b) The Economists (*Economist + Administration+ Banking + Finance + Lawyer*) 33%.

3. CONCLUSION: HOW SHOULD VALUATION EDUCATION BE?

Due to the globalization of the economy, real estate trade has become a global sector. On the contrary, the education of valuation training is varied (except in European countries). For that reason international and interdisciplinary approaches are needed. Institutional investors are not only in operative in their countries but in countries those protect themselves economically. Investors firstly examine the real estate legislation of other countries and make comparison to their countries (Shulte, 2005).

Turkey needs competent valuers, who can value according to standards accepted and valid internationally, for corporatizations, property sales to foreigners and to attract global capital. Besides, there is a need of valuers to satisfy the needs of

- a) Community
- b) Courts
- c) Property Owners

- d) Municipalities
 - e) Expropriators
 - f) Field and land arrangers
- in domestic market. Therefore this topic should be handled in two phase as education in global world and education in Turkey. Nonetheless these educations should not contradict with each other while satisfying the need of its field.

After valuation education given in aforementioned institutions, an environment where famous real estate agents, researchers and valuers can share their experiences with students like in U.S.A. and England (Kohnstam, 1994). In some areas especially like land management and hypothec, an extensive education may not be needed. Procedures in these topics should be taught thoroughly. However, economists and investors must be included in the process of education of commercial and agricultural immovable valuation by giving importance to the interdisciplinary study.

In educational studies which are about to be given, CBS (GIS) which allows spatial interrogation and aspects which will form the basis of real estate tax studies, should be taken into the consideration (Yomralioglu, 2006). In these educations authentic determining the market value which is sub-level of financial crimes, illicit money and multi-purposed cadaster system, should be taken as a main principal and should include information about generating value map (Thief, 2011).

Furthermore, Cadaster Declaration Principals in EU promulgated by EU member countries which are gathered in Spain in 2002. Deed and Cadaster organizations are envisaged to be rearranged to meet the needs of valuation and land management requirements of 5th,6th and 7th articles of this principals. Valuers should be educated according to this in order to satisfy the needs of valuations in global aspect (EU, 2002).

3.1 Global Valuation Education

For the first time, Georgia University started its global valuation education as a graduate level is first started in Georgia University in 1998 and offered job guarantee to its graduates. Later on, these trainings spread to Australia and then to Europe. The first comprehensive study on this subject was made by the Swedish Royal Institute of Technology in 2000 by accepting students from Europe, Africa, Asia, Former Russia (Shulte, 2005). The Institute invited academicians as trainers from other countries. Education issues were the basic subjects like; finance, real estate marketing and consumer rights. Naturally, common academic initiatives were also targeted. In some countries, educational institutions accredited to RICS and TEGOVA were born. The following questions should be asked here;

- a) Content depth of courses,
- b) information, skills and competence for professionals need,
- c) The skills and competence of the graduates,
- d) Experts' depth of technological knowledge,
- e) Which courses should be given,
- f) Consumer demands,
- g) Ethical principles

There are some organizations working globally in valuation field and accrediting. RICS and TEGOVA (The European Group of Valuers Association) can be examples

of them. These kind of organizations accredit coworkers operating globally in immovable and construction fields. To do this they protect their customers and consumers with firm ethical rules by educating and setting vocational standards.

A research shows that there is a momentous difference between the expectations of valuation organizations and courses accredited by RICS (Royal Institution of Chartered Surveyors) (Shulte, 2005). Both employees and graduates after starting to work, say that there is lack of application and knowledge in education process. Employees also express that immovable sector is a part of global economy thus, also commercial consciousness should be thought to educationees. Graduates actually are not aware of they are equipped with these kind of knowledge and they do not know their deficiency is lack of application either.

Today corporative investors not only invest on their countries but also the countries which provide the opportunities of cheap energy, cheap and qualified labor and available market. Hence banks and credit institutions are densely in the land market.

A global valuation is not an individual study, but it can be done corporately and by including all shareholders (Poon, 2011). Organization should have academic support in the process of valuation. All individuals who take part in valuation process should

- a) Be post-graduate
- b) Be fluent in a foreign language
- c) Think analytically
- d) Know the International and related country's tax regulations
- e) Analyze the risks with conjunctive view
- f) Be highly experienced
- g) Be able to use technology
- h) Have the ability of ascendant communication
- i) Have social and vocational ethics
- j) Be sensitive against environment and to the community.

In addition, It should contain the training information required by the valuation items 5, 6, 7, which should be carried by the cadastral systems of the Member States of the European Union and summarized in Item 12 (EU, 2002).

3.2 Valuation Education in Turkey

Every stage of the valuation education in Turkey is formed by the initiative of the people and cyclical effect. Thus continuity, levelling and power sharing cannot be seen much in education. So, undergraduate educationing is not the continuation of associate educationing; postgraduate educationing is not the continuation of undergraduate educationing, because each stage has emerged in a different conjunctural effect. This continues sometimes in a positive and sometimes in a negative manner.

Each step of the profession educationing in our country completes each other under normal conditions and shares authorization and responsibility in parallel. For example, authorization, task and responsibility in an institution or a project of each of the *Geomatic Technician* and *Geomatic Engineer* were defined separately according to the regulations. The valuation authorization was only given to *valuation experts* who

were succeeded in *licensing examination*, and graduates of

- a) Associate,
- b) Undergraduate,
- c) Postgraduate

educationing don't have any authorization on preparing valuation reports. Therefore, each stage of the education should be revised and a curriculum and continuation should be formed for each stage.

As can be understood from the Licensing Examinations section, the licensing examinations conducted by the CMB are far from satisfying the following expectations. The only condition for entering these exams is having an undergraduate degree. Many under graduates who are from the out of the field like chemistry, biology, veterinary, psychology are able to enter and succeed in this exam. Because the questions about the licensing exams are now repeating themselves. In addition, the subjects of this test are also insufficient to respond to everyday problems. Today, there are plenty of undergraduate and graduate programs in this field. Therefore, the licensing exams made by the CMB were no longer required.

Courses for valuation training should be accredited to RICS and TEGOVA and must be member of the Bologna Process (D'Arcy.2009). After valuation training was given in the institutions, an environment should be created in which the experienced real estate agents, researchers and valuers in the field can transfer their experiences to the students as in America and England (Kohnstamm 1994). Comprehensive training may not be necessary, especially on issues like management and mortgages. Procedures should be taught in detail in these matters. Especially interdisciplinary work on commercial and agricultural immovables should be emphasized and academicians, economists and investors should be included in the process of valuation training.

GIS which allows spatial inquiry and issues that will base on real estate tax studies should be taken into consideration in educational studies to be given (Yomralıoğlu 2006). In these trainings, market value which is determination of subgrade of financial crime, black money and multi-purpose cadastre system accurately should be the basic principle and it should include the information to produce value map. (Thief 2011).

As real estate valuation profession that hosts various disciplines is a new content is known in our country. For our country, this profession is very important for our country (anti-money laundering, preventing speculation, capital shift trade, ...) that it cannot be fit in it is licensing examinations. So the new members of the profession must take enough education of;

- a) Engineering,
- b) Law,
- c) Economics,

to respond the needs of the field.

Educationing will be given should respond the needs of;

- a) Banks,
- b) Public Institutions,
- c) Municipalities,
- d) Courts,
- e) Citizens,
- f) Shareholders of real estate investments.

The issue is multicultural, so the educationing can be accredited by the institutions like RICS and TEGOVA (Köktürk, 2011). The educationing can include the courses like (Ertaş, 2011);

- a) Architectural design and aesthetics,
- b) Construction knowledge,
- c) Construction accounting,
- d) Economics,
- e) Financial mathematics,
- f) Basic Law,
- g) Real Estate Law,
- h) Real Estate Financing,
- i) Real Estate Development,
- j) Real Estate Marketing,
- k) Real Estate Management,
- l) Real Estate Economy,
- m) Real Estate valuation,
- n) Urban and Rural Areas Development,
- o) Geographic Information System,
- p) Cadastral Information,
- q) Map Drawing,
- r) Value Map Generation,
- s) Urban Science and Planning,
- t) Error Information and Statistics
- u) Business ethics,

Course time should be adjusted according to the importance of the issue.

The last word to be said is real estate valuation is a very important profession that cannot be allotted into one discipline.

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