



# XXVII FIG CONGRESS

11-15 SEPTEMBER 2022  
Warsaw, Poland

Volunteering  
for the future -  
Geospatial excellence  
for a better living

## Amendment of the “Immobilienwertermittlungsverordnung” (Ordinance on the Valuation of Property) in Germany



**Andreas Jardin**

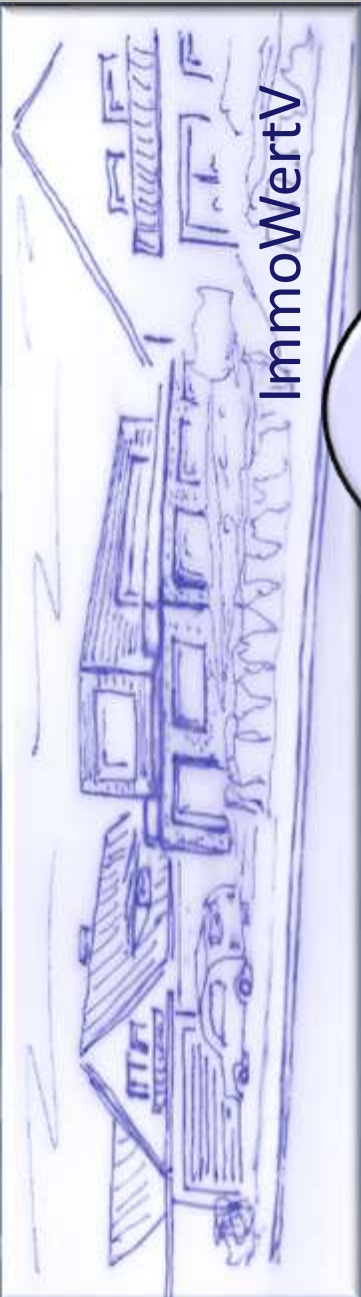
Architekt AKNW, Immobilienökonom (ebs)

Von der Architektenkammer Nordrhein - Westfalen öffentlich bestellter und vereidigter Sachverständiger für die Bewertung von bebauten und unbebauten Grundstücken

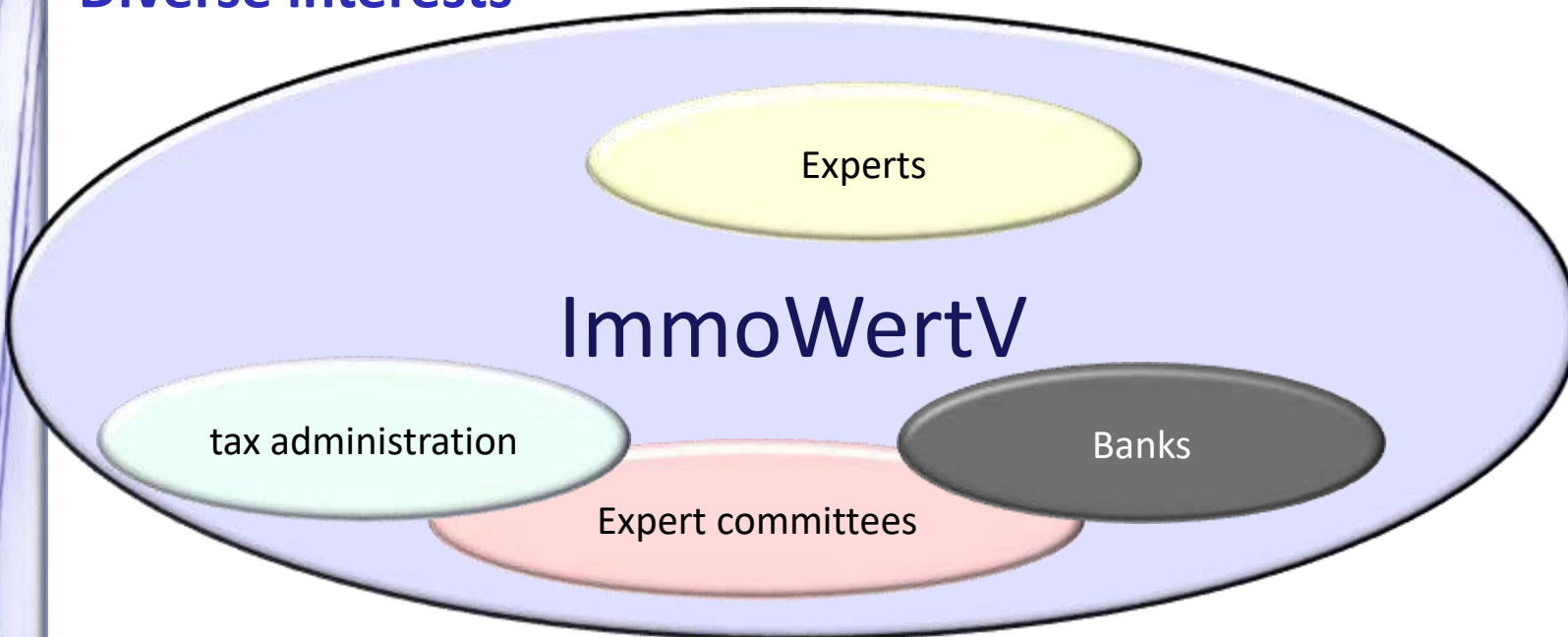


PLATINUM SPONSORS

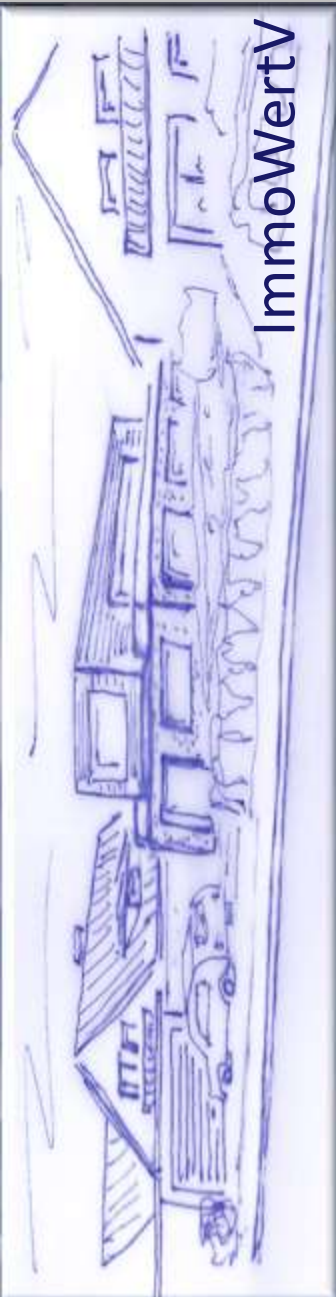




## Diverse interests

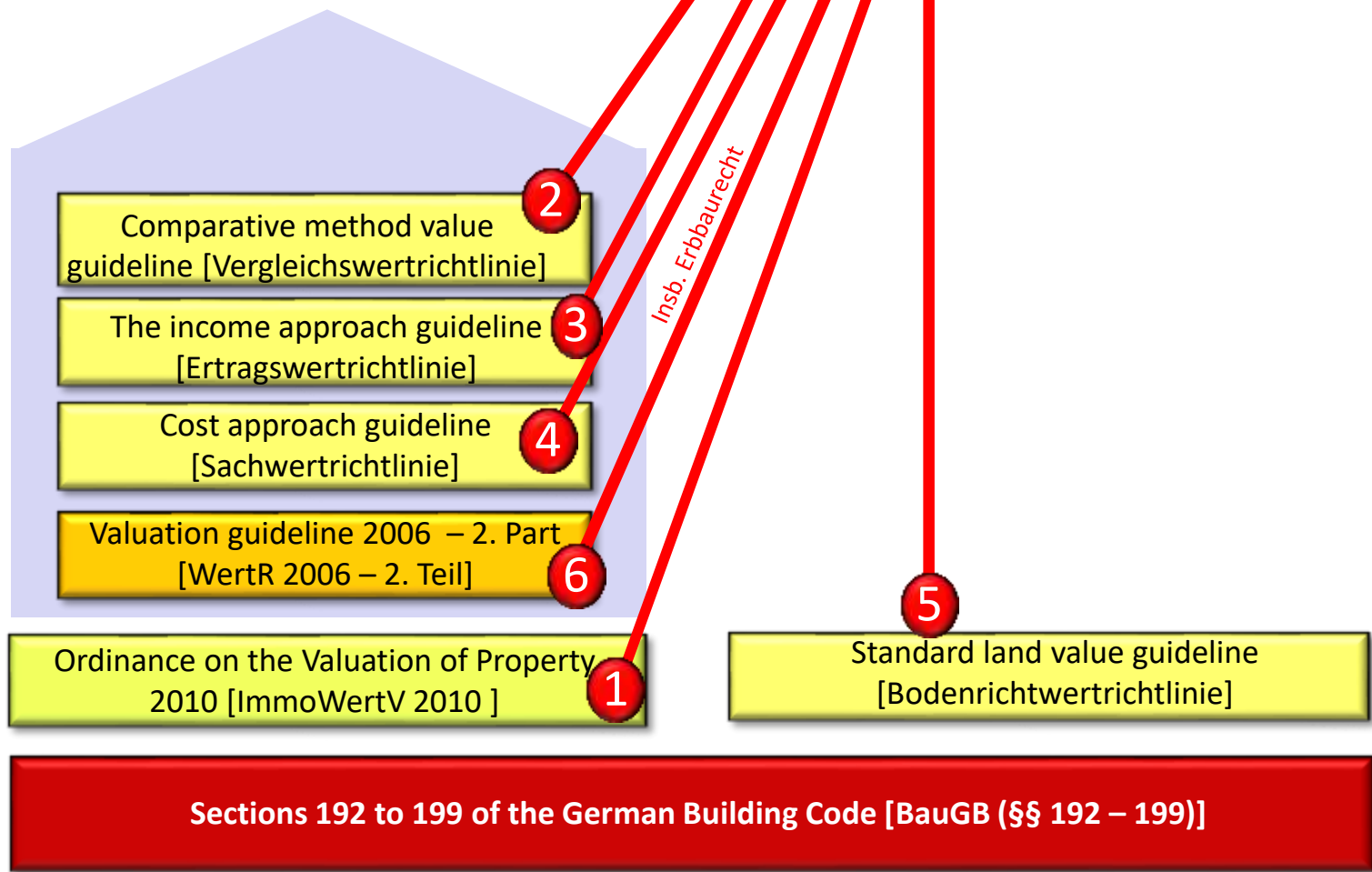


- The ordinance on the principals for valuation of the market value of real estate – Immobilienwertermittlungsverordnung 2021 (ImmoWertV 2021) - has been valid since January 2022 and replaces the previous rules.
- The aim of the new ImmoWertV is to use the same data and systems, when valuating a property as were used when gathering and analysing the underlying data from the local governmental valuation expert committees.



ImmoWertV

**1 ImmoWertV 2021** - Regulation  
**2 ImmoWertA 2021** - Application instructions

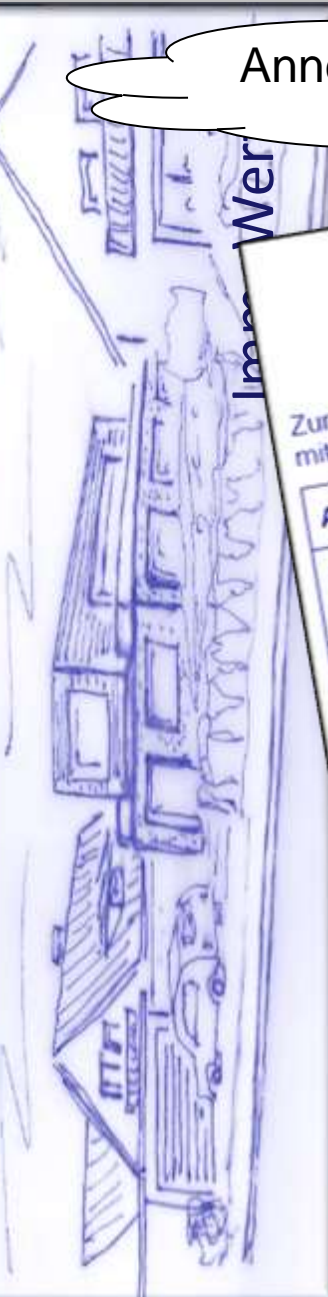






Annex with model description

Image Wert



**Anlage 1 (zu § 12 Absatz 5 Satz 1)**  
**Modellansätze für die Gesamtnutzungsdauer**  
 Total useful life

**Anlage 2 (zu § 12 Absatz 5 Satz 1)**  
**Modell zur Ermittlung der Restnutzungsdauer von Wohngebäuden bei Modernisierungen**  
 Remaining useful life in the event of modernization

**Anlage 3 (zu § 12 Absatz 5 Satz 2)**  
**Modellansätze für Bewirtschaftungskosten**  
 Model approaches for management quotas

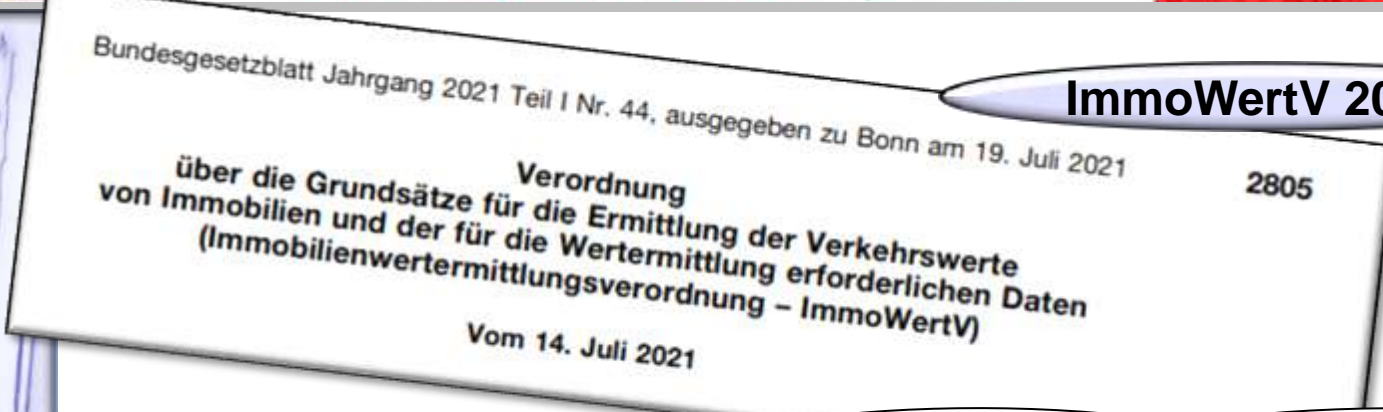
**Anlage 4 (zu § 12 Absatz 5 Satz 3)**  
**Normalherstellungskosten 2010 (NHK 2010)**  
 Normal production costs 2010

**Anlage 5 (zu § 16 Absatz 3)**  
**Katalog der Grundstücksmerkmale des Bodenrichtwertgrundstücks**  
 Normal Characteristics of the standard land value plot costs



ImmoWertV

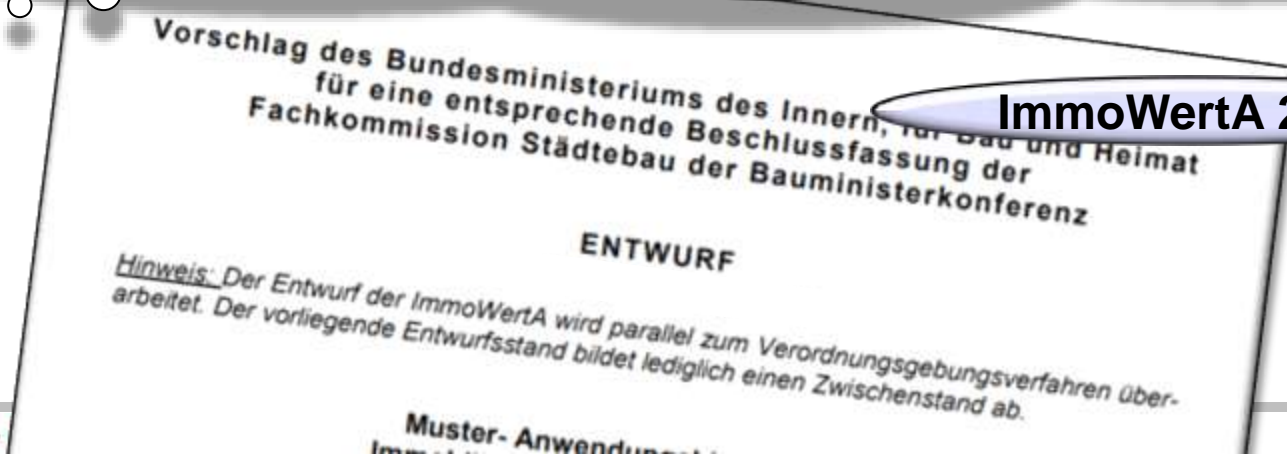
ImmoWertV 2021



The Real Estate Appraisal Ordinance was issued on July 14, 2021 and promulgated in the Federal Law Gazette (BGBl. I p. 2805) on July 19, 2021!

The ImmoWertA (application notes) is currently only available as a draft.

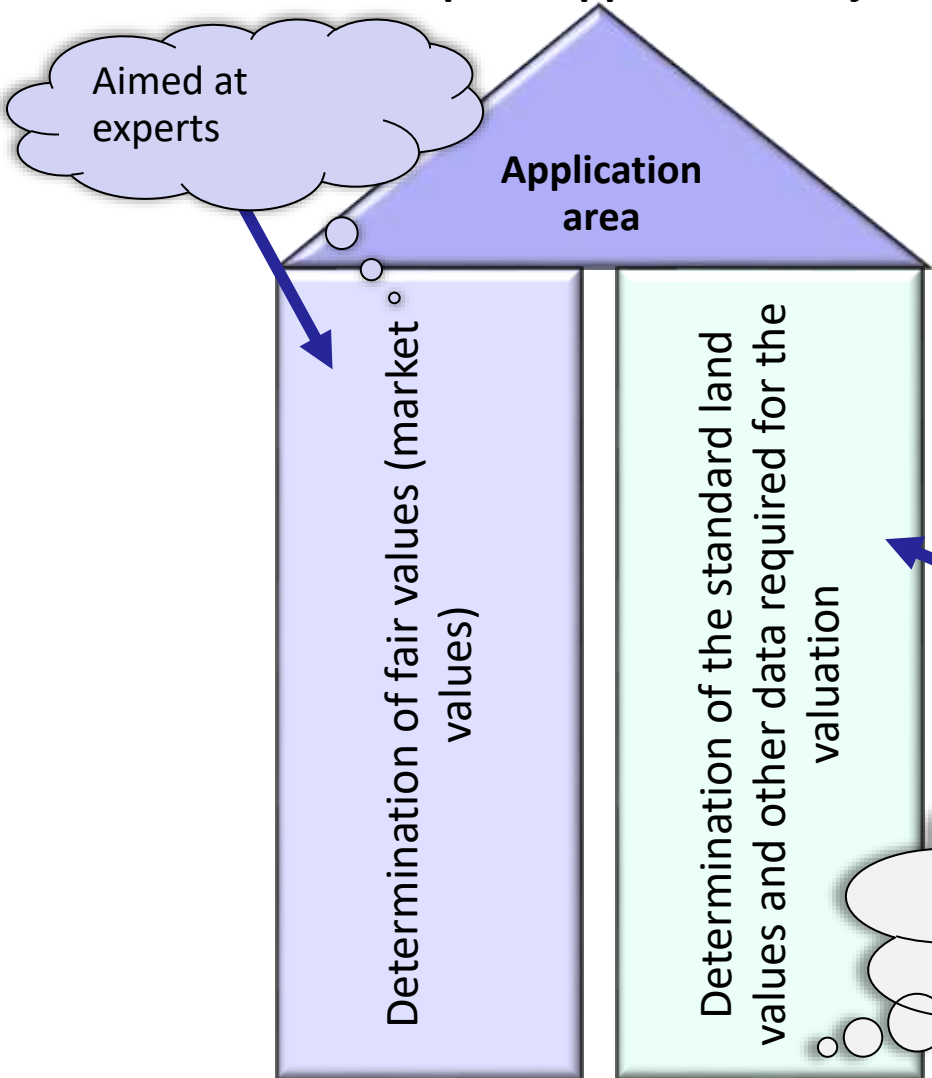
ImmoWertA 2021







**§ 1 Scope of application; object of valuation**

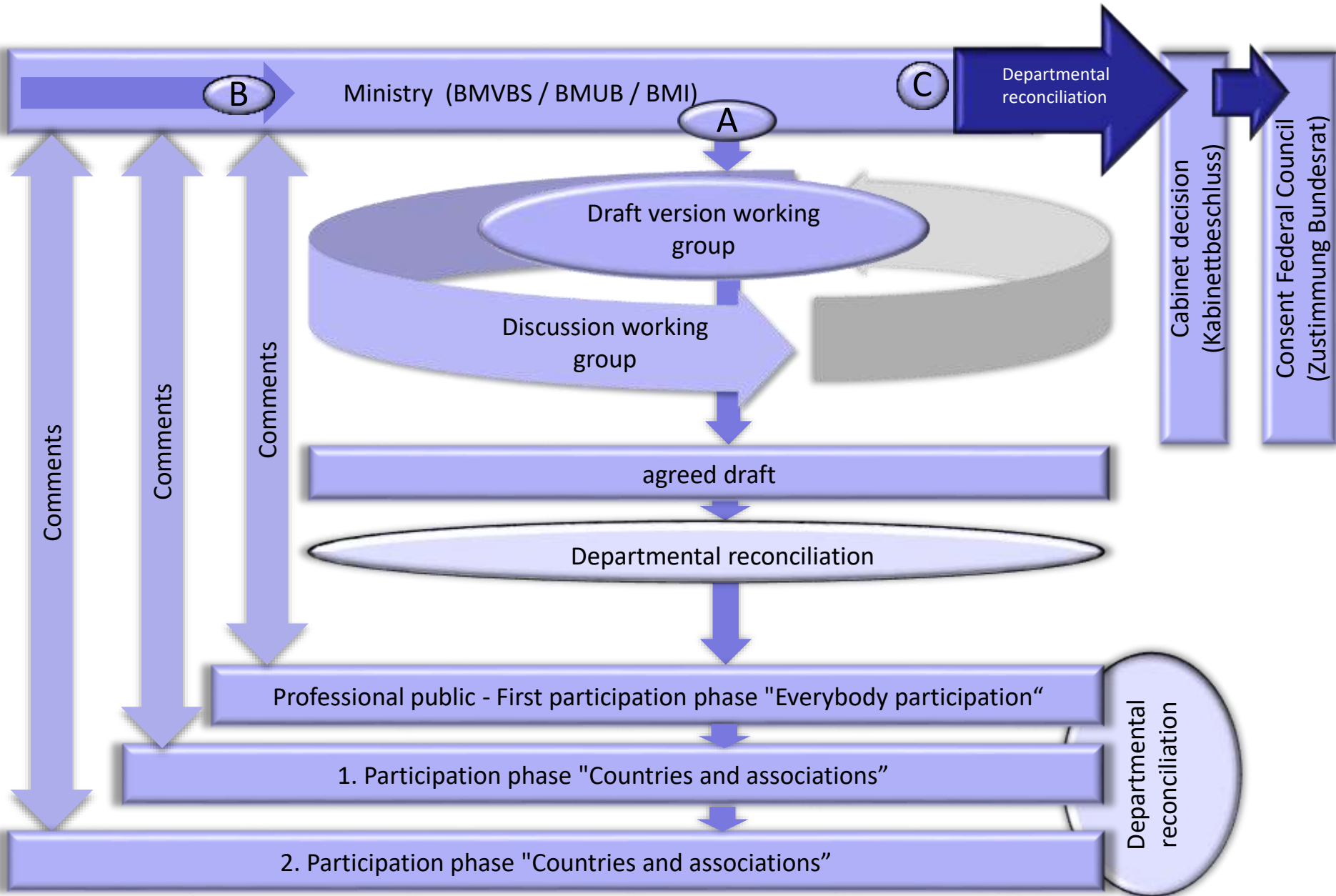


This Ordinance shall apply

1. to the determination of the fair market values and
2. to the determination of the standard land values and other data required for the valuation.

Addresses a model operator (expert committees)

Strong linguistic differentiation with regard to the two application areas. Binding force stronger for model operator!





**ImmoWertV 2010**

**ImmoWertV 2021**

**Section 1**

Scope of application, definitions and general principles of procedure



**Part 1 - General § 1 - §11**

**Section 1** - Scope of application; subject matter and principles of valuation

**Section 2** - Definitions of individual property features

**Section 3** - General principles of valuation

**Section 2**

Standard land values and other required data



**Part 2 - Standard land values and other data required for valuation purposes § 12- §22**

**Section 1** - General

**Section 2** - Standard ground values

**Section 3** - Other data required for the valuation

**Section 3**

Valuation procedure

Supplemented!



**Part 3 - Special principles relating to the individual valuation methods § 23 - § 39**

**Section 1** - Comparative value method

**Section 2** - Income capitalization approach

**Section 3** - Material value method

**New!**  
(in the regulation)

**Part 4 - Regulations for certain valuation objects § 40 - § 52**

**Section 1** - Land valuation

**Section 2** - Property-related rights and encumbrances

**Section 4**

Final provision



**Part 5 - Final provision §§ 53, 54**





**ImmoWertV 2010**

**ImmoWertV 2021**

**Section 1**  
Scope of application, definitions and general principles of procedure

**Part 1 - General** § 1 - §11

**Section 1 -** Scope of application; subject matter and principles of valuation

**Section 2 -** Definitions of individual property features

**Section 3 -** General principles of valuation

Standard values and other data

**Part 2 -** Standard land values and other data required for valuation purposes § 12- §22

**Section 1 -** General

The first part

- discusses the scope, subject matter and principles of valuation as well as
- sets the definitions of terms for individual property features and
- defines the general principles of valuation methods.

**New!**  
(in the regulation)

**Section 4**  
Final provision

**Part 5 -** Final provision §§ 53, 54

**Section 1 -** Land valuation

**Section 2 -** Property-related rights and encumbrances

Subjects § 40 - § 52



**ImmoWertV 2010**

**ImmoWertV 2021**

**Section 1**

Scope of application, definitions and general principles of procedure



**Part 1 - General § 1 - §11**

**Section 1** - Scope of application; subject matter and principles of valuation

**Section 2** - Definitions of individual property features

**Section 3** - General principles of valuation

**Section 2**

Standard land values and other required data



**Part 2 - Standard land values and other data required for valuation purposes § 12- §22**

**Section 1** - General

**Section 2** - Standard ground values

**Section 3** - Other data required for the valuation

In the second part of the regulation, the data required for the valuation are regulated.

**New!**  
(in the regulation)

**Section 4**

Final provision



**Part 4 - Regulations for valuation objects § 40 - § 52**

**Section 1** - Land valuation

**Section 2** - Property-related rights and encumbrances

**Part 5 - Final provision §§ 53, 54**



**ImmoWertV 2010**

**ImmoWertV 2021**

**Section 1**  
Scope of application, definitions and general principles of procedure

**Part 1 - General** § 1 - §11

**Section 1 -** Scope of application; subject matter and principles of valuation

**Section 2 -** Definitions of individual property features

**Section 3 -** General principles of valuation

In the third part, the individual valuation methods are discussed. As in the previous ordinance, the ImmoWertV distinguishes between the Comparative value method, Income capitalization approach and material value methods.

**Section 3**  
Valuation procedure

**Part 3 - Special principles relating to the individual valuation methods** § 23 - § 39

**Section 1 -** Comparative value method

**Section 2 -** Income capitalization approach

**Section 3 -** Material value method

**New!**  
(in the regulation)

**Part 4 - Regulations for certain valuation objects** § 40 - § 52

**Section 1 -** Land valuation

**Section 2 -** Property-related rights and encumbrances

**Section 4**  
Final provision

**Part 5 - Final provision** §§ 53, 54





**ImmoWertV 2010**

**ImmoWertV 2021**

**Section 1**

Scope of application, definitions and general principles of procedure



**Part 1 - General § 1 - §11**

**Section 1** - Scope of application; subject matter and principles of valuation

**Section 2** - Definitions of individual property features

**Section 3** - General principles of valuation

**Section 2**

Standard land values and required data



**Part 2 - Standard land values and other data required for valuation purposes § 12- §22**

**Section 1** - General

**Section 2** - Standard ground values

In the fourth part, the determination of the land value and the property-related rights dealt with.

**Section 3**

Valuation

**Section 3** - Material value method

**Part 4 - Regulations for certain valuation objects § 40 - § 52**

**Section 1** - Land valuation

**Section 2** - Property-related rights and encumbrances

**New!**  
(in the regulation)

**Section 4**

Final provision



**Part 5 - Final provision §§ 53, 54**



**ImmoWertV 2010**

**ImmoWertV 2021**

**Section 1**  
Scope of application,  
definitions  
and general principles of  
procedure



**Part 1 - General** § 1 - §11

**Section 1** - Scope of application; subject matter and principles of valuation

**Section 2** - Definitions of individual property features

**Section 3** - General principles of valuation

**Section 2**  
Standard land values and  
other required data



**Part 2 - Standard land values and other data required for valuation purposes** § 12- §22

**Section 1** - General

**Section 2** - Standard ground values

**Section 3** - Other data required for the valuation

**Section 3**  
Valuation procedure



**Part 3 - Special principles relating to the individual valuation methods** § 23 - § 39

**Section 1** - Comparative value method

**Section 2** - Income capitalization approach

**Section 3** - Material value method

The fifth part deals in particular with the entry into force.

**Section 4**  
Final provision



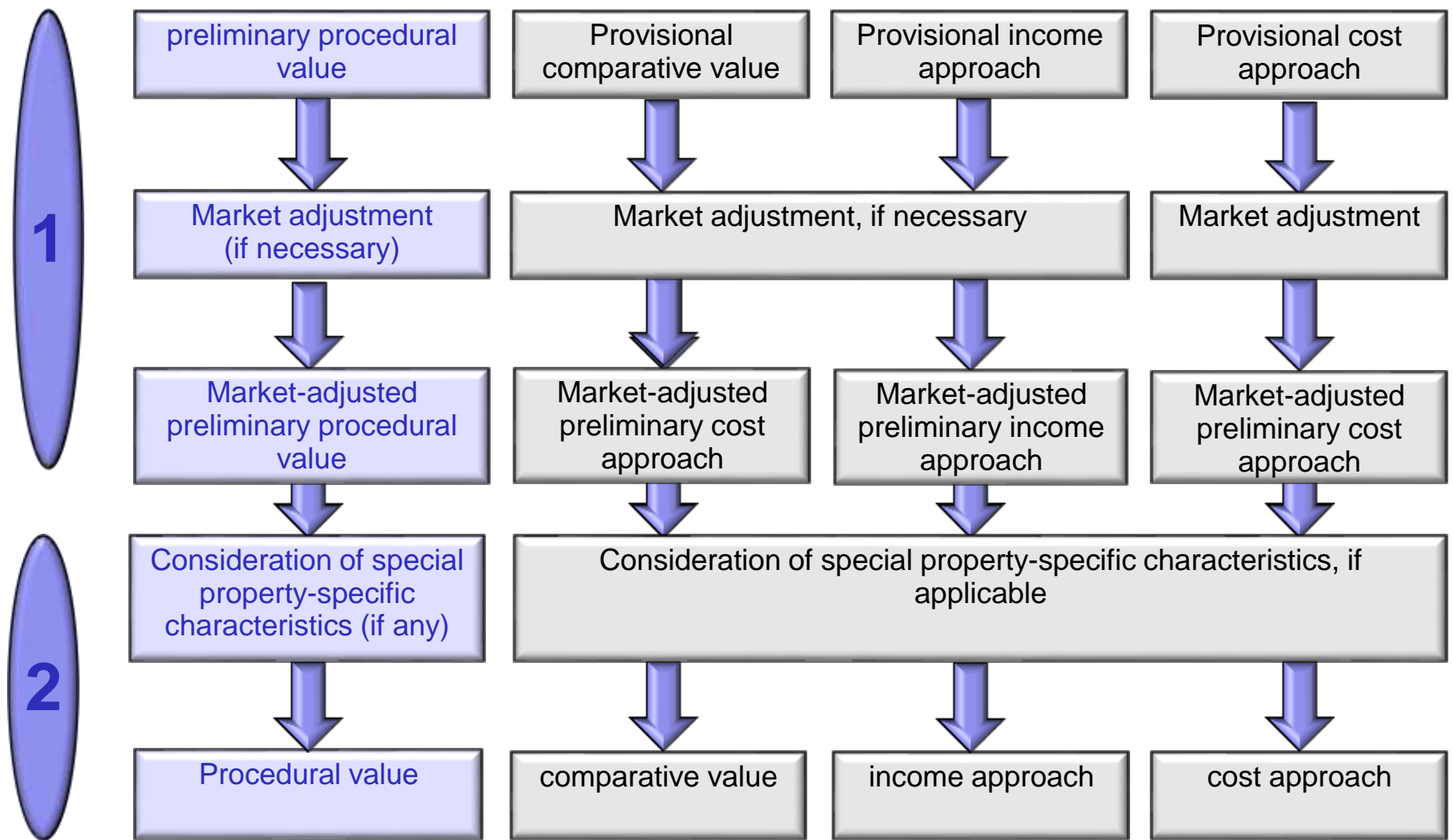
**Part 5 - Final provision** §§ 53, 54

**Section 2 - Property-related rights and encumbrances**

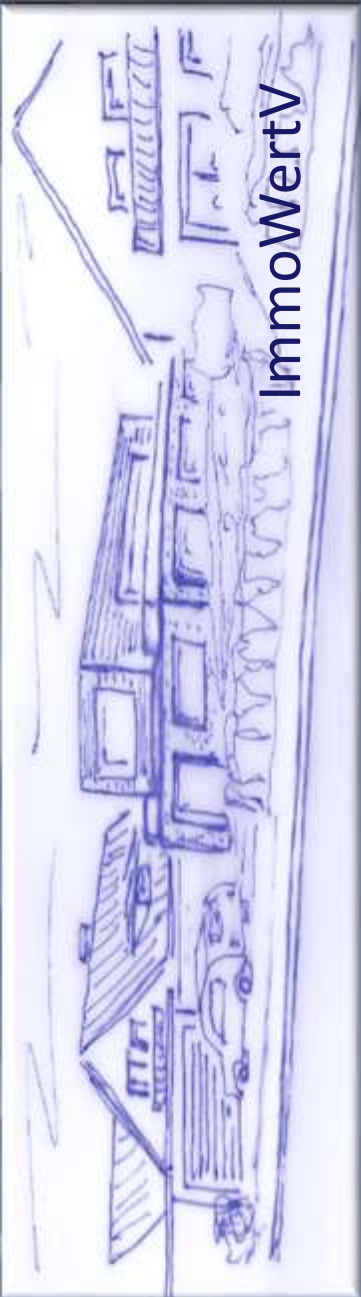




## § 7 Consideration of general value ratios





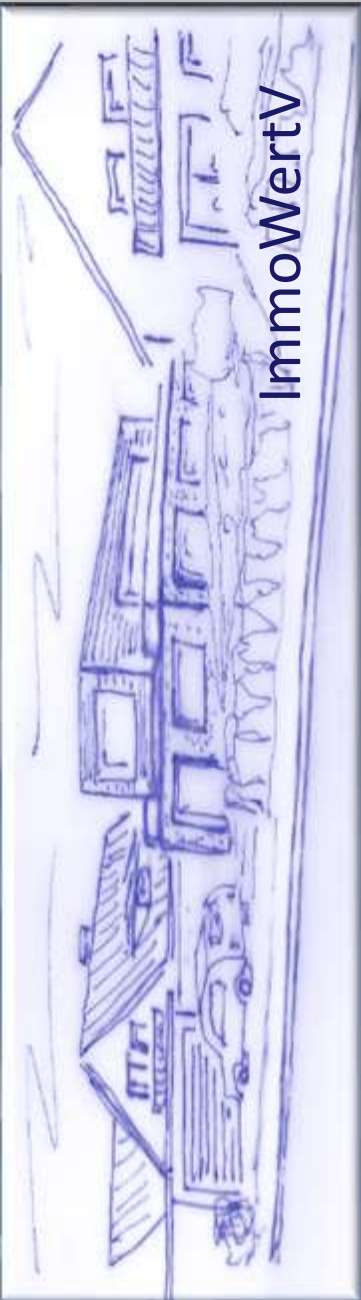


## Outlook

At first glance, the ImmoWertV 2021 is a complex amendment that has led to controversial discussions.

It was often misunderstood that most changes do not affect the actions of the experts, but in particular the actions of the model operators – the valuation-experts committees.

In reality the expert also retains the necessary freedom to be able to properly record the property-specific characteristics.



Reference:

[https://www.gesetze-im-internet.de/immowertv\\_2022/](https://www.gesetze-im-internet.de/immowertv_2022/)

SENDESCHLUSS

**Thank you for your  
attention!**