

# The Transparency of Real Estate Market in Italy

## Daniele BRANCATO, Italy

**Key words:** Real Estate; Valuation; data management; transparency; rating Index

### SUMMARY

The guidelines for real estate valuation, brings rules and procedures to promote transparency and fairness in the valuation procedures. Also, the ethical code identifies that the Valuer must be clear and ethically appropriate. With the word transparency we identify characteristics to be clear as water, glass or air, but also the ease of understanding or intuition of the sense and meaning. Objective Transparency in valuation means availability and clarity of data (sales prices, characteristics, historical market data, comparative analyses); standardized methodologies (the use of recognized valuation methods) that allow a comparable and replicable valuation. Reports that allow the valuation process and conclusions to be explained clearly. Subjective Transparency on the other hand, means data interpretation or how the valuers interpret the data and apply their experiences that can influence the valuations; the credibility of the valuer or the public's trust in their competence is a subjective aspect; market perception.

Global Real Estate Transparency Index (GRETI), is based on a combination of quantitative market data and information gathered through a survey of the global business network of JLL and LaSalle across 89 countries and 151 city markets. The Index scores markets on a scale of 1 to 5.

Italy ranks 19th place in the global level, demonstrating commitment to providing comprehensive data and improving law for international investors. Italy has a big opportunity to improve economical information in the real estate market. In the last few years, big improvements have been done in the quality and quantity of economic information; despite the positive developments, there is much to be done in terms of economic information. The mission for the real estate observatory is to contribute to transparency in the real estate market, provide support and improve the land registry and real estate database.

If we understand what means transparency in the economic side, we have to look also at the valuer's side, understand which are the problems that he can find during his job, like finding good dataset that give the opportunity to act with more objective transparency and less subjective considerations.

The first concept when we speak about transparency is that it must pass through knowing of historical life of the buildings and the market movement of it. Every single country have is characteristic and its problems. In Italy we have a market with important historical buildings, and a lack of availability to have information, or to access an official registry. In the last years this problem is changing thanks to the work of public office that are able to give information.

A lack of transparency today will be a big problem tomorrow, with controversy between the parties or more. If we analyze the work process of an evaluator, from the assignment moments to the delivery of the evaluation report; the lack of transparency is more present during the phase of retrieval or research of comparable and data useful for the knowledge and analysis of the subject and the market.

The first step to have transparency could be the building dossier, where all the information is inside of it. If a valuer describes clearly his assumption to arrive at the final result of his job, this is a transparency subjective and not objective.

Le linee guida della valutazione immobiliare, identificano regole e procedure per promuovere la trasparenza e correttezza nelle procedure della valutazione. Anche il codice etico identifica che il valutatore deve essere chiaro ed eticamente corretto. Con il termine trasparenza identifichiamo la caratteristica di essere chiari come l'acqua, il vetro o l'aria, ma anche la capacità di essere comprensibile e intuitivo nel senso del significato. La trasparenza obiettiva nella valutazione significa disponibilità e chiarezza dei dati reperiti (prezzi di vendita, caratteristiche, dati storici del mercato e analisi comparative); metodologie standardizzate (con metodi di valutazione riconosciuti) che consentono un comparazione e una replica della valutazione. Rapporti che permettono di poter spiegare in maniera chiara ed esaustiva il processo di valutazione e le sue conclusioni. La trasparenza soggettiva invece significa interpretazione dei dati, interpretazione dei dati da parte del valutatore applicando la sua esperienza che può influenza le valutazioni; la credibilità di un valutatore o la fiducia nei suoi confronti da parte del committente è un aspetto soggettivo; è una percezione del mercato.

Il Global Real Estate Transparency Index (GRETI), è basato sulla combinazione di dati di mercato quantitativi e informazioni acquisite attraverso indagini nel mercato globale da JLL e LaSalle, su 89 paesi e 151 città identificate. Il punteggio dell'index si muove in una scala da 1 a 5.

L'Italia si posiziona in 19esima posizione nella classifica globale, dimostrando impegno nel fornire dati comprensivi e migliorando le leggi per dare opportunità anche agli investitori internazionali. L'Italia ha una grande opportunità di migliorare le informazioni economiche del mercato immobiliare. Negli ultimi anni, sono stati fatti importanti e positivi miglioramenti nella qualità e quantità di informazioni economiche; nonostante i positivi miglioramenti, c'è ancora molto da fare in termini di informazione economica. La missione per l'osservatorio immobiliare è di contribuire alla trasparenza del mercato, dando supporto e implementando i database dei registri di vendita del mercato immobiliare.

Se comprendiamo che la trasparenza passa attraverso il campo economico, dobbiamo guardare anche ai valutatori, comprendere quali sono le loro problematiche nel trovare durante il loro incarico dei dati idonei per azionare con maggiore trasparenza oggettiva e con meno considerazioni personali.

Il primo concetto che dobbiamo comprendere quando parliamo di trasparenza è che questa passa attraverso la conoscenza storica della vita dell'immobile e attraverso i movimenti del mercato attorno ad esso. Ogni singolo paese ha le proprie caratteristiche e i propri problemi diversi dagli altri. In Italia abbiamo un patrimonio immobiliare storico dalle grandi dimensioni, con una mancanza di reperibilità di informazioni o di accesso ai registri ufficiali. Negli ultimi anni questo problema si sta riducendo grazie anche all'impegno da parte delle pubbliche amministrazioni nel rendere i dati reperibili e maggiormente accessibili. Una mancanza di trasparenza oggi sarà un grande problema di domani, con controversie tra le parti e altro.

Analizzando l'iter di lavoro di un valutatore, passando dall'incarico alla consegna del rapporto di valutazione, una mancanza di trasparenza avviene maggiormente nella fase di reperimento, ricerca, dei comparabili e dati utili per la conoscenza e l'analisi del subject e del mercato.

Saranno evidenziate anche le novità e i punti salienti delle linee guida ABI per gli immobili in garanzia delle esposizioni creditizie, che fanno riferimento agli standard internazionali che influiscono sulla trasparenza nelle valutazioni.

Il primo passo per avere maggior trasparenza, potrebbe essere quello del fascicolo del fabbricato, dove vengono contenute tutte le informazioni. È comunque trasparenza anche la descrizione chiara delle assunzioni effettuate dal valutatore per arrivare al suo risultato finale, una trasparenza soggettiva e non oggettiva.

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### **1. INTRODUCTION**

Transparency the big actual theme in many sectors, not just economical, but for years it is the word that is always present in public debates. For the United Nation Conference on Trade and cooperation, transparency is "the state of business relationships in which participants in investment decisions are able to get enough information from each other so that they can make informed decisions and comply with obligations and commitments".

Today there is a growing demand for transparency because it is known that it makes markets more complete and efficient, it stimulates competition, reduce uncertainty and build trust among operators.

With the word Transparency we try to identify characteristics to be as clear as water, but also the ease of understanding or intuition of the sense and meaning. The ability to be clear, comprehensive, be intuitive of sense or meanings, also if is not expressed in explicit way. If we speak about records, transparency is in behaviors, way to progress, in the personal life or in the relationship with others, it means, lack of concealment and secrets. It should be between two peoples, or between public entity and citizens.

### **2. STANDARDS**

Transparency, consistency and the avoidance of conflicts of interest have never been more important. Nor has technical expertise and practical ability ever been more in demand, including the experience and insight necessary to interpret and review market dynamics and trends, and in relation to real estate assets – to recognize the growing relevance of sustainability factors as a market influence.

The International Valuation Standards (IVS) are for undertaking valuation assignments using generally recognized concepts and principles that promote transparency and consistency in valuation practice.

#### **2.1 Objective and Subjective**

The objective factors refer to measurable, verifiable criteria that are based on established principles, methodologies, and data sources. Objective standards help ensure consistency, transparency, and repeatability in valuations. As we know we pass through Valuation Methods, Market Data and Analytics, Industry standards and Guidelines.

Subjective factors, are the elements that rely on individual judgment, experience, and interpretation. They could be influenced by personal opinions, market perceptions and circumstances, which are harder to quantify. And, if those elements play a role in valuation, they can introduce variability into the appraisal.

As we all know, the most accurate property valuations come from a balanced approach that integrates both objective standards and subjective factors.

Objective standards provide a consistent foundation for the appraisal process, ensuring that the valuation is based on facts, historical data, and widely accepted methodologies.

Subjective factors, on the other hand, allow appraisers to account for nuances in property condition, location, and market perception that objective data alone may not capture.

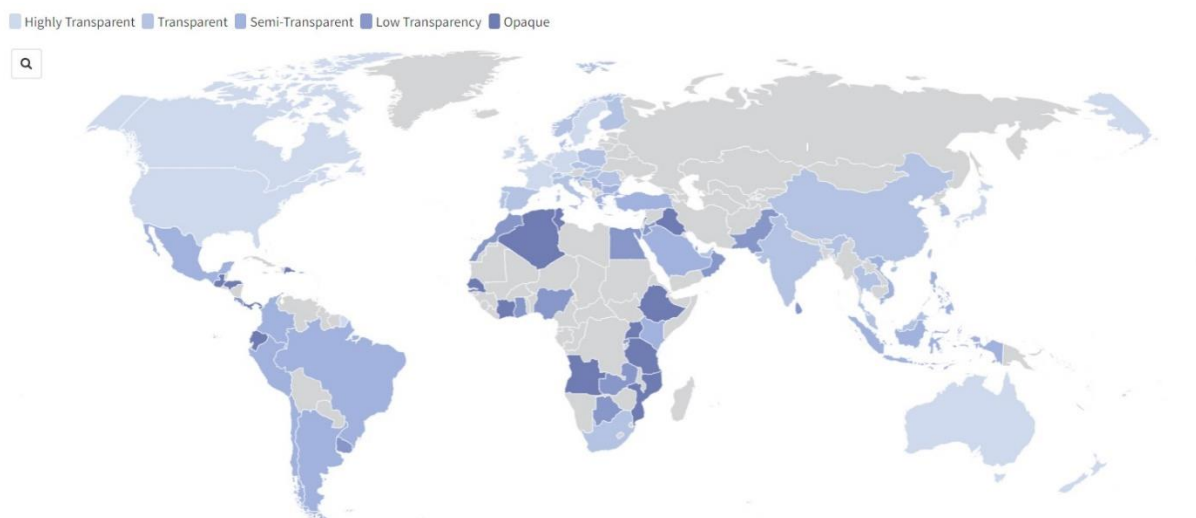
### **3. GRETI**

The Global Real Estate Transparency Index is based on a combination of quantitative market data and survey results across 89 countries and 151 city markets. In 2024 the list have expanded with alternatives sectors and revised the list of Sustainability topics covered, with new questions on building energy use and efficiency reporting, energy performance standards and benchmarks; buildings emissions databases and standards; and

climate risk reporting. 256 individuals transparency measures are divided into 14 topic areas, then grouped and weighted into six broad sub-indices

Performance Measurement 25%; market fundamentals 16.5%; governance of listed vehicles 10%; regulatory and legal 23.5%; transaction process 15%; sustainability 10%

The index scores markets on a scale of 1 to 5. Depending on their overall performance, markets are assigned to one of five transparency tiers: Highly Transparent, Transparent, Semi-Transparent, Low Transparent, Opaque.



Rank	Country/Territory	Region	Overall Score	Investment Performance	Market Fundamentals	Listed Vehicles	Regulatory & Legal	Transaction Processes	Sustainability
1	United Kingdom	EUR	1.24	1.02	1.72	1.00	1.03	1.00	2.09
2	France	EUR	1.26	1.26	1.66	1.34	1.12	1.00	1.27
3	United States	AM	1.34	1.09	1.41	1.00	1.37	1.45	2.00
4	Australia	AP	1.37	1.13	1.64	1.00	1.41	1.13	2.14
5	Canada	AM	1.49	1.54	1.64	1.17	1.26	1.20	2.41
6	Netherlands	EUR	1.49	1.55	1.72	1.23	1.27	1.03	2.41
7	New Zealand	AP	1.59	1.85	1.78	1.00	1.43	1.00	2.50
8	Ireland	EUR	1.72	2.43	1.77	1.05	1.23	1.00	2.73
9	Sweden	EUR	1.77	1.89	2.71	1.30	1.20	1.20	2.55
10	Germany	EUR	1.79	1.96	1.99	1.45	1.50	1.30	2.82
11	Japan	AP	1.83	1.59	2.57	2.00	1.47	1.80	1.91
12	Belgium	EUR	1.84	2.08	2.14	1.14	1.79	1.10	2.64
13	Singapore	AP	1.92	2.27	1.87	1.71	1.66	1.47	2.64
14	Finland	EUR	1.97	2.32	2.14	1.35	1.71	1.37	2.91
15	Hong Kong SAR	AP	1.97	1.97	1.67	2.47	1.57	1.53	3.55
16	Denmark	EUR	2.04	3.23	2.03	1.90	1.31	1.00	2.50
17	Switzerland	EUR	2.05	1.92	2.99	1.60	1.74	1.50	2.86
18	Spain	EUR	2.06	2.40	2.38	1.74	1.80	1.17	3.00
19	Italy	EUR	2.12	2.13	2.23	2.23	2.18	1.33	2.82
20	Poland	EUR	2.13	2.99	2.06	2.20	1.39	1.40	2.82

As we can see the first countries are UK, France, USA, Australia and Canada. For the first time in this list is present also Singapore, thanks to the sustainable target and technology level reached. In the last two years, the most transparency countries attract over 1.200 billion dollars in real estate investments.

With Singapore, the Asian countries reached the highest improvement in transparency.

In the global level, Europe is remaining the market with the best standards of transparency, leading the sustainable transformation through initiatives such as the revision of the Energy Performance of Buildings Directive, that establish new Minimum requirements, fit reporting of potential global warming and carbon emission during the all-life cycle of buildings.

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information. The mission for the real estate observatory is to contribute to transparency in the real estate market, provide support and improve the land registry and real estate database.

#### 4. TRANSPARENCY

Different studies in real estate, show a correlation between transparency and investments. More transparency means more investments and more stability in case of problems. It is essential to try to measure transparency also if it is multifaceted nature, however, makes it difficult to establish it in quantitative dimension.

One important aspect that improves transparency is sustainability, because in this sector, standards are obligatory in energy efficiency and emissions for buildings and reporting.

Technology plays an important role for transparency. More data in real time will give us a deeper understanding of buildings and markets than the past.

Transparency in real estate, guarantee a healthy market, efficiency and reliable; that means also, all the information must be accessible to everyone, comprehensive for all the involved parts, buyers, sellers, credit investors, regulators.

Transparency has different aspects as:

- Access to accurate technical information as cadaster, legal, buildings status, evaluation that reflect the real value market based on objective criteria.
- Evaluations process clear and standardized, evaluations are no longer just to define the market value on superficial factors but also consider sustainability, energy efficiency and structural resistance;
- Regulation and monitoring: the law must be applied in uniform way, updated, contributing the confidence in the market;
- Technology and digitalization: today technology have an important role act to promote the transparency. Digital platform such as those that publish information about transactions and developments allow more visibility;
- Information about risk and environmental impact: is necessary to provide details regards environmental risks and impact on the territory, as pollutions, seismic risk or other problems regards climate change;
- Education and awareness of the parties: is essential that the involved people must be educated and aware of their rights, procedures and practice to avoid misunderstanding or deceit.

##### 4.1 In Italy

Even in Italy, transparency is an important theme to guarantee that all sector works in a perfect way. However, Italy is a country with an important tradition in real estate, transparency is influenced of some critical factors as

In Italy an important role to promote transparency, not just because the market sometimes is not able to produce the right quantity of information, but also because the information, in some cases, became credible only when it comes from third parties and is impartial. The opportunity to have access at dataset of transactions is very important in this field.

The new guide line ABI, reinforce the need to operate across and just maintain the general indication in European level and international level.

These take into account the international standards reported in IVS, RICS, TEGOVA...

In Italy transparency in the last years has made significant progress thanks to legal and technological initiatives aimed to ensuring access to accurate and complete information on real estate, its value and transactions.

The main aspects of transparency are:

- Cadaster and Real Estate Registers; all the propriety are registered in the cadaster, that contains detailed information about lands and buildings, their ubication (location), the dimension, the cadaster value and destinations. Any transfer of ownership and every right upon buildings, must be registered. Therefore, any transaction is traceable.

- Property value, the new aspect introduced in the ABI guide lines. It substitutes market value, as for the EU regulation 2024/1623. This new parameter takes in consideration sustainability during the time, considering factors as energy efficiency, structural resilience of buildings; sustainability over time means the ability for the buildings to maintain its value in the long period. It is considered how the

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building is adapting to the criteria of environmental sustainability, as energy consumption, quality of materials and durability.

- Alignment to international standards, is essential reflects the recent versions of International Valuation Standard (IVS 2025) and European Valuation Standards (EVS 2025) ensuring coherence with the news globally recognized valuations practices.
- Methodological updates, introduction of new specific insights in the evaluations for special real estate, as hotels, malls, agro-industries, and also energy efficiency and seismic qualification on the market value for real estate.
- Energy certification; indispensable for every single real estate that will be sold or leased. This gives information about energy efficiency and is expected consumption.
- Market Transactions; income revenue authority (Agenzia delle Entrate), manage the informative system of real estate sales (Sistema Informativo Compravendite Immobiliari), where we find all the data information and also selling price;
- Open data and digitalization; many documents and information as cadaster data, certification and transactions, are available through government portals (dire se open o semi-open source);
- Laws and regulations; anticorruption laws to guarantee transparency in the public transactions, even for those about public real estate, compliance obligation necessary when a property is modified or renovated;
- Sustainability and environmental impact; more attention on laws about sustainability and energetic efficiency, contributed to transparency.

## 5. BUILDING FILE (or BUILDING RECORD)

The building file is a document where are in all the information about a property are indicated in a schematic manner. It is used to guarantee management, maintenance and safety of the property or building during the time. Although not an obligation for all the properties, in some cases it can be required by laws and it is used to improve the transparency.

In reality is a “recorded book” where are contained technical information, law and administrative information. It is compiled by built-environment professionals and must contain these information:

- Original project and succeeding modifications;
- Cadaster data;
- Feasibility certification;
- Safety documentation, seismic risk analysis and safety documentation about emergency plan or evacuation;
- Maintenance;
- Energy certification,
- Environmental certification.

The building record is obligatory in cases of:

- a) Buildings under safety constraints, example buildings that need safety interventions and that are of public nature or act to accommodate big number of people.
- b) Buildings that need to be renovated; in this case the recorded book should be request as a documentation to obtain permission;
- c) Public buildings,
- d) Residential buildings under local law, urban planning or local building regulation may provide the obligation of the record book;

The advantage of the record book could be a better opportunity to manage the maintenance, the book gave the opportunity to have always update information about the maintenance acts, deadlines for periodical controls

and the problems that may can emerge; safety and regulatory compliance, enhancement of the property, easy access to finance, sustainability and efficiency.

It can be divided in four parts, the first one dashboard of building, the second one is for User manuals, the third is for building maintenance and the last one notes the necessary tools.

In the first part we have general information necessary to classify and identify the building, i.e. project number or certifications and where present insurances, but also we can find information about the works and who took part on it.

In the second part, we find technical information as the technical methods used for the constructions or about technological systems, finishings and external things, but also technical draft, pictures and every information or documentation about the building.

In the third part we find useful indication about maintenance, here are recorded all the maintenance work in ordinary and extraordinary way. This part give the opportunity to know all the process maintenance done in the building but also have the opportunity the expiration date, in this last part could be insert maintenance contracts

In the fourth part we can find information to carry out a fact-finding investigation of the current state of the building and the real estate unit, in order to be able to assess the opportunity for investments on the existing heritage. This also includes all the technical and administrative documentation for a fast checking and classification.

**SCHEDA IDENTIFICATIVA DELL'IMMOBILE**  
(In questa sezione sono inseriti i dati identificativi relativi al fabbricato nel suo complesso)

**1.1 Ubicazione**

Regione \_\_\_\_\_  
Comune di \_\_\_\_\_  
Via \_\_\_\_\_  
Coordinate GPS \_\_\_\_\_  
Zona sismica \_\_\_\_\_  
Zona climatica \_\_\_\_\_  
Altezza s.l.m. \_\_\_\_\_

**1.2 Anno di costruzione/ristrutturazione**

classificazione storico-tipologica del fabbricato

☐ di epoca non precisabile    ☐ prima del 1942    ☐ 1942 – 1967  
☐ 1967 - 1977    ☐ 1977 – 2001    ☐ dopo del 2001

Inserire l'anno di costruzione/integrale ristrutturazione dell'edificio, solo per la prima compilazione)

**1.3 Destinazione d'uso**

☐ residenziale;  
☐ turistico-ricettiva;  
☐ produttiva;  
☐ direzionale;  
☐ commerciale;  
☐ rurale.

**1.4 Dati catastali del fabbricato**

Foglio: \_\_\_\_\_  
Mappale: \_\_\_\_\_  
Subalterni: \_\_\_\_\_  
Codice allegati: \_\_\_\_\_

**1.5 Servitù e pertinenze**

Servitù \_\_\_\_\_  
\_\_\_\_\_(indicare se il fabbricato o l'unità immobiliare è gravata da servitù e specificarne la fattispecie es. impianti di terra, servizi come acqua, gas, energia elettrica, impianto fognario, etc.)  
Codice allegati \_\_\_\_\_

Pertinenze \_\_\_\_\_  
Codice allegati \_\_\_\_\_

**1.6 Polizze assicurative**  
(es. polizza fabbricato, postuma decennale, etc.)

n. \_\_\_\_\_  
rilasciata da: \_\_\_\_\_  
beneficiario: \_\_\_\_\_  
validità: \_\_\_\_\_

**Codice allegati**

**1.7 Titoli abilitativi edilizi**

Permesso di costruire convenzionato n. \_\_\_\_\_ prot. \_\_\_\_\_ del \_\_\_\_\_  
☐ Varianti \_\_\_\_\_ Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_  
Data inizio lavori \_\_\_\_/\_\_\_\_/\_\_\_\_ Data fine lavori \_\_\_\_/\_\_\_\_/\_\_\_\_

Convenzione collegata stipulata in data \_\_\_\_\_  
☐ Varianti \_\_\_\_\_ Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_  
Data inizio lavori \_\_\_\_/\_\_\_\_/\_\_\_\_ Data fine lavori \_\_\_\_/\_\_\_\_/\_\_\_\_

Atto unilaterale d'obbligo. Data \_\_\_\_\_  
☐ Varianti \_\_\_\_\_ Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_  
Data inizio lavori \_\_\_\_/\_\_\_\_/\_\_\_\_ Data fine lavori \_\_\_\_/\_\_\_\_/\_\_\_\_

Permesso di costruire n. \_\_\_\_\_ prot. \_\_\_\_\_ del \_\_\_\_\_  
☐ Varianti \_\_\_\_\_ Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_  
Data inizio lavori \_\_\_\_/\_\_\_\_/\_\_\_\_ Data fine lavori \_\_\_\_/\_\_\_\_/\_\_\_\_

SCIA alternativa al Permesso di Costruire n. \_\_\_\_\_ prot. \_\_\_\_\_ del \_\_\_\_\_  
☐ Varianti \_\_\_\_\_ Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_  
Data inizio lavori \_\_\_\_/\_\_\_\_/\_\_\_\_ Data fine lavori \_\_\_\_/\_\_\_\_/\_\_\_\_

SCIA n. \_\_\_\_\_ prot. \_\_\_\_\_ del \_\_\_\_\_  
☐ Varianti \_\_\_\_\_ Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_  
Data inizio lavori \_\_\_\_/\_\_\_\_/\_\_\_\_ Data fine lavori \_\_\_\_/\_\_\_\_/\_\_\_\_

CILA n. \_\_\_\_\_ prot. \_\_\_\_\_ del \_\_\_\_\_ ☐  
Varianti \_\_\_\_\_ Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_  
Data inizio lavori \_\_\_\_/\_\_\_\_/\_\_\_\_ Data fine lavori \_\_\_\_/\_\_\_\_/\_\_\_\_

**NB** altri titoli abilitativi o allegati ad essi devono essere registrati se necessario. Il presente campo deve essere replicato in presenza di più titoli o allegati ad essi

Tipo di titolo \_\_\_\_\_ prot. \_\_\_\_\_ del \_\_\_\_\_  
Codice Allegati (ad es. A.1.7. n) \_\_\_\_\_

**CARATTERISTICHE COSTRUTTIVE DEL FABBRICATO**

**2.1 Breve descrizione del fabbricato e sue destinazioni**

\_\_\_\_\_

\_\_\_\_\_

**2.2 Tipologia di fabbricato**

\_\_\_\_\_

Elenco sintetico unità immobiliari, pertinenze e parti comuni

n. unità immobiliari (con relative pertinenze esclusive quali ad es. cantine, soffitte, locali deposito...) ...

n. unità immobiliari ad uso diverso dal residenziale...

n. locali commerciali e assimilati...

n. posti auto/box...

n. cantine...

vani tecnici...

spazi comuni/condominiali...

giardini...

vie di accesso principali e secondarie...

altro...

#### INDICAZIONI PER GLI INTERVENTI DI MANUTENZIONE DEL FABBRICATO

Nella scheda 3.1 devono essere riportati gli interventi di manutenzione effettuati sull'immobile, durante il suo ciclo di vita. Per un corretto uso e manutenzione, ci si riferisce alla documentazione presente nella parte 2 del Fascicolo Immobiliare. Le schede tecniche dei componenti e dei materiali, sono da considerarsi come i riferimenti principali per la definizione delle corrette modalità di manutenzione, uso e gestione. Nel caso in cui sia presente il piano di manutenzione, si raccomanda di attenersi alle indicazioni in esso riportate.

##### 3.1 Registro degli interventi di manutenzione

Unità tecnologica XXX (codice in parte II)				
Elemento mantenuto	Interventi svolti	Data	Verbale di intervento	Contratto
es.: Unità di trattamento aria	es.: Controllo periodico da contratto	es.: 15/04/2018	es.: IMp.CL01_2018	es.: Manutenzione clima (contratto Clivet 2016)
es.: Unità di trattamento aria	Es.: Intervento straordinario: sostituzione blocco umidificatore	Es.: 18/04/2019	es.: IMp.CL01_2019	es.: n. 1 Richiesta di intervento straordinario
			Codice Allegati:	

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NB: Il documento contiene alcune sezioni di raccolta dati che sono già contenute nelle parti precedenti di questo documento. Si è deciso di lasciare tali duplicazioni ritenendo che la valutazione dello stato di fatto potrebbe essere una azione effettuata in un percorso di lavoro differente dagli obiettivi che ci si è posti per la redazione delle precedenti parti del fascicolo di fabbricato.

4.a.1. IDENTIFICAZIONE DEL FABBRICATO (In questa sezione sono inseriti i dati identificati relativi al fabbricato nel suo complesso)	
4.a.1.1 Ubicazione	
Regione _____	
Comune di _____	
Via _____	
coordinate GPS _____	
zona sismica _____	
zona climatica _____	
4.a.1.2. Anno di costruzione/ristrutturazione (Inserire l'anno di costruzione/integrale ristrutturazione dell'edificio)	
Classificazione storico – tipologica del fabbricato	
<input type="checkbox"/> di epoca non precisabile	<input type="checkbox"/> prima del 1942
<input type="checkbox"/> 1942 – 1967	<input type="checkbox"/> 1967 – 1977
<input type="checkbox"/> 1977 – 2001	<input type="checkbox"/> dopo del 2001
4.a.1.3 Vincoli	
<input type="checkbox"/> Sì	<input type="checkbox"/> Da accertare
<input type="checkbox"/> No	
In caso di risposta affermativa, elencarli	
_____	
4.a.1.4 Superfetazioni	
<input type="checkbox"/> Sì	<input type="checkbox"/> No
<input type="checkbox"/> Non determinabili	<input type="checkbox"/> Non riconoscibili
Descrizione	
_____	
4.a.1.5 Sopraelevazioni	
<input type="checkbox"/> Sì	<input type="checkbox"/> No
<input type="checkbox"/> Non determinabili	<input type="checkbox"/> Non riconoscibili
Descrizione	
_____	
4.a.1.6 Modifiche di rilevanza statica	
<input type="checkbox"/> Sì	<input type="checkbox"/> No

## 6. CONCLUSION

As said, Transparency is the topic word that sure characterize the next years or maybe the future not just in the professional ways but in every single aspect of our lives. In the evaluation sector, transparency is crucial to guarantee trust between all the parts involved. With a clear professional standard, are the guide lines to promote impartial evaluations, with less opportunity of conflicts or misunderstandings. A crucial role is also done from technology that can help to have the opportunity of access to update information. Digital platforms should be improving accuracy in the process.

Obviously, there's much to do, is important to work all together for a global standardization to guarantee and be sure that transparency will not be influenced by geographical or economic factors.

In Italy we are in phase of change, in many sectors and also in the real estate valuation. The real estate in Italy is full of history, we have buildings that comes from Ancient Rome to Medieval period where big cities start to grow up like Florence, Venice, Genoa and Pisa; from renaissance to baroque and rococo periods where grandiose architecture were done and many of those structures are private; arriving to contemporary real estate with luxury real estate, tourism and second homes or holidays home and renovation and preservation. If in one hand reach the transparency is necessary to have a clear market for every single part in the other hand, the building record should be an opportunity to make a step towards transparency.

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