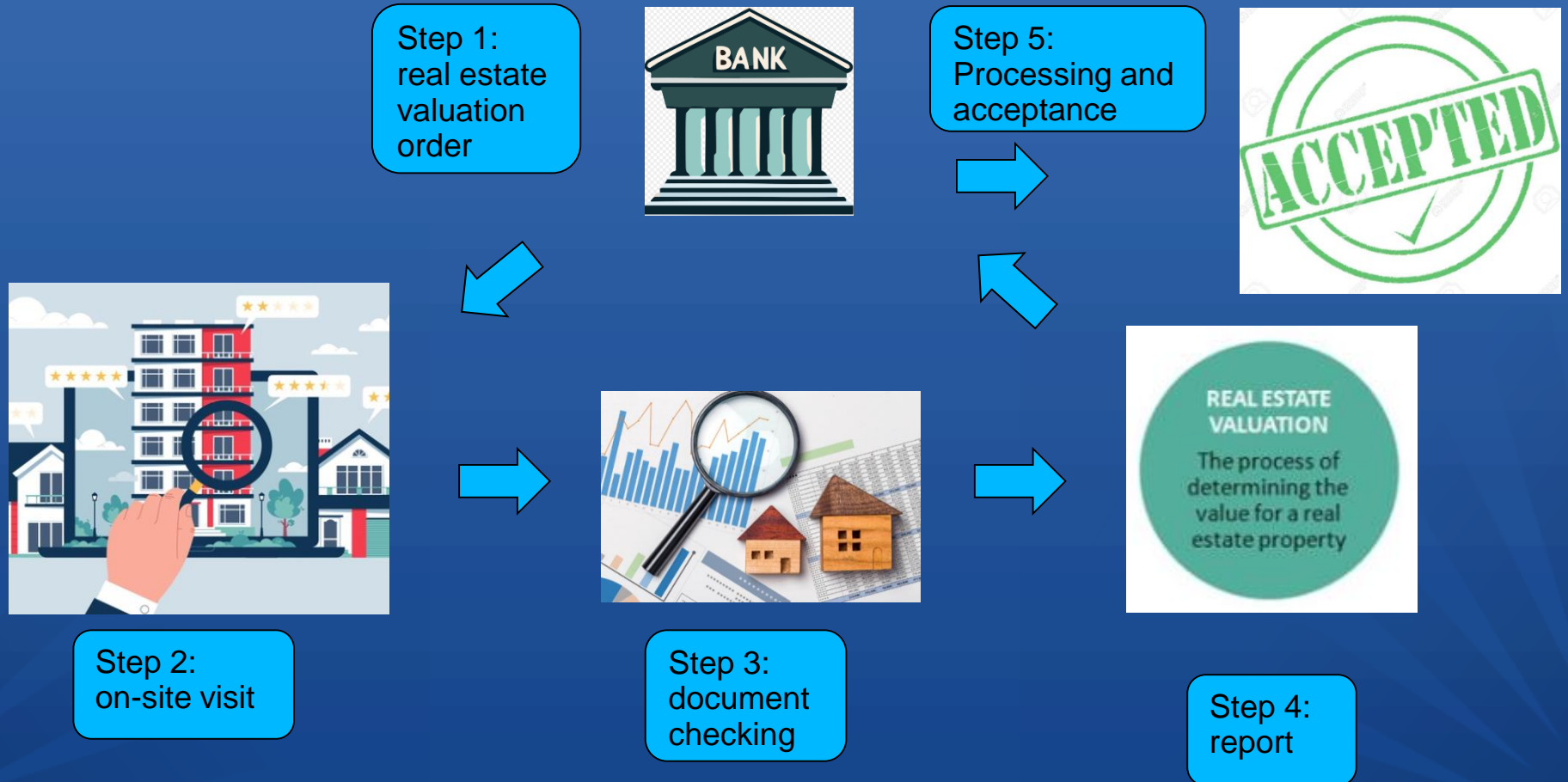


The steps of real estate valuation in the practises of Hungarian commercial banks



The steps of real estate valuation in the practises of Hungarian commercial banks

For providing housing loans to the customers, the banks put mortgage right on the real estate of the client. But before that, they need to know its value provided by a certified real estate valuator. The steps of real estate valuation:

1. The commercial bank orders a real estate valuation → by picking a real estate valutor from the list of accepted real estate valutors; the choice is not by the client
2. On-site visit of the property, measurements, floor plan making, photos
3. Examination and processing of documents: property sheet, copy of map registered in Land Registry Office, digital map of public utilities, user agreement, etc,
4. Real estate valuation report (based on 25/1997 Financial Ministry Decree)
5. Processing of real estate valuation report and acceptance