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"A new framework for understanding the underpinnings of real estate property value and the role it plays in the larger economy Value in a Changing Built Environment examines the professional foundations on which the valuation exercise and the valuation profession rest. Written by noted experts in the field, the book addresses the often limited understanding of the concept of property value by explaining the intrinsic linkages between economic, environmental, social, and cultural measures and components of property value. The book offers a framework that paves the way towards a more holistic approach to property value. Value in a Changing Built Environment unwraps many of the traditional assumptions that have underpinned market participants' decision making over the last few decades. The authors explore the concept that a blindfold application of valuation theories and approaches adopted from finance is unlikely to be able to cope with the nature of property as an economic and public good. This vital resource: Explains the criteria for making estimates of value that can be applied worldwide Offers an integrated approach to property value and the valuation processes Captures the often illusive intangibles such as environmental performance into valuation Addresses a market failure to account for wider criteria on building performance Value in a Changing Built Environment examines how real estate valuation plays a pivotal role in decision making and how can a new body of knowledge improve the practice in both business and social domains"

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