

Registering Property Survey – Economy www.doingbusiness.org

Dear Contributor,

We would like to thank you for your cooperation with the Doing Business project. As an experienced practitioner in the fields of property transactions, you have been selected as contributor to the Registering property indicator.

The Registering property indicator is one of the 11 indicators of the *Doing business* report. It records the full sequence of procedures necessary for a business to purchase a property from another business and transfer the property title to the buyer's name. The transaction is considered complete when it is opposable to third parties and the purchasing company can use the property as collateral in taking new loans or, if necessary, sell it to another business.

In 2009/10, 21 economies made it easier to register property. 7 of them in the OECD high-income group and 4 in Latin America and the Caribbean. Samoa was the economy that eased property registration the most. It completed a 5-year project to move to a title system and computerized the property registry, saving 4 months in transfer time.

Governments around the world are using the *Doing Business* data as an input for policy debate about regulatory reform. This is only possible thanks to the generous contribution of over 8,000 experts like you, in 183 economies. We count that *Doing Business* has informed over 300 reforms around the world since 2004. The last edition of the report, *Doing Business 2011: Making a Difference for Entrepreneurs* was launched on November 4, 2010. The 2011 report received a record number of 2,744 media citations within one month of publication, including from major global, regional and local media outlets such as TV, print, broadcast and web.

For *Doing Business 2012*, we are honored to be able to count on your expertise:

- Before completing the survey, please review the assumptions of the case study. We ask that you update last year's information, included in the survey.
- Please describe in detail any reform that affects property transfer since June 2010.

We would appreciate if you could return the completed survey by March 15, 2011 to mdelion@worldbank.org or chacibeyoglu@worldbank.org or jhaidar@ifc.org. Please make sure to complete your name and address, so we can mail you a complimentary copy of the report.

We thank you again for your invaluable contribution to the World Bank's work.

Sincerely,



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Primary Contributor Information

All information will be published. Please **check** the information you **do not** want us to **publish**. We do not publish mobile phone numbers.

<i>Do not publish</i>	Name	
<input type="checkbox"/>	Title (Mr., Ms., Mrs., etc.)	[]
<input type="checkbox"/>	First Name	[]
	Last Name	[]
<i>Not published</i>	Position (e.g. manager, associate, partner)	[]
<i>Not published</i>	Profession (e.g. judge, lawyer, architect)	[]

<i>Do not publish</i>	Contact details	
<input type="checkbox"/>	Firm name	[]
<input type="checkbox"/>	E-Mail address	[]
<input type="checkbox"/>	Phone	[]
<input type="checkbox"/>	Fax	[]
<input type="checkbox"/>	Website	[]
<i>Not Published</i>	Mobile phone	[]

<input type="checkbox"/> <i>Do not publish</i>	Firm Address	
Street	[]	P.O. Box []
City	[]	State/Province []
Zip/Postal code	[]	Country []

Additional Contributors' Information

Name	Occupation	Email	Phone	Address, if different than above
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]

Data Update

For your convenience, last year's answers are included in this survey. They represent a unified answer, based on the answers we received from various contributors. Please see below the aggregate averages, and the detailed procedure list:

Summary	DB City – Country
Procedures	
Time (calendar days)	
Cost (% of property value)	

Please update the data, taking into account the assumptions of the case study and changes (if any) in the legislation/practice, and bear in mind that:

Time is measured in calendar days. The minimum time for a procedure is 1 day.

A **procedure** is an interaction of the buyer or the seller, their agents or the property with external parties, including government agencies, inspectors, notaries and lawyers; procedures that take place simultaneously are marked with an asterisk (*);

Costs only reflect official fees and taxes and exclude bribes; VAT should not be included in the costs.

Procedure	Obtain tax certificates ("predial" and "valorizacion")		
Time	8 days		Time update
Cost	0.27% of property value + COP 7,120 for the escritura + COP 26,700 for copies of escritura + COP 3,465 to the Superintendency of the Notary + COP 3,465 to the National Fund of the Notary		Cost update
Agency	Ventanilla Unica de Registro		Agency update
Agency jurisdiction	1 National	2 Regional	3 Municipal
Details	Additional details:		
Has the procedure, the time or the cost changed since June 2010? 1 Yes 2 No			
If yes, please update the values above and indicate whether the changes above are due to a correction (i.e. incorrect data) or a reform (i.e. change in practice or prescribed by law since June 2010), indicating the <u>date</u> of the change.			

Research questions

About the land registry in Economy:		Yes	No
1. What are the responsibilities of the Registrar by law or regulation?			
1.1	Checking the identity of the buyer and the seller	<input type="checkbox"/>	<input type="checkbox"/>
1.2	Checking for ownership of the seller	<input type="checkbox"/>	<input type="checkbox"/>
1.3	Checking for encumbrances on the property	<input type="checkbox"/>	<input type="checkbox"/>
1.4	Checking for tax compliance	<input type="checkbox"/>	<input type="checkbox"/>
Additional comments: []			
About the Cadastre in – Economy:		DB data	Your update Yes No
2.1 Is there a Cadastre in your country?		[]	<input type="checkbox"/> <input type="checkbox"/>
2.2 Is the cadastre information available online?		[]	<input type="checkbox"/> <input type="checkbox"/>
2.3 Does the cadastre provide the following information on the property?		Yes and available online	Yes, but not online No
	Property dimension/ size	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	Location / address	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	Property value (ex: fiscal valuation, sale value,etc...)	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	Usage (industrial, residential, commercial)	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	Encumbrances and liens	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	Property ownership	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Additional comments:			
2.4 Are the cadastre and the land registry maintained by the same institution?			<input type="checkbox"/> <input type="checkbox"/>
2.5 Is the cadastre's database linked to the land registry's database?			<input type="checkbox"/> <input type="checkbox"/>
2.6 Is the cadastre linked to the building, zoning or planning authority for ex. The municipality)?			<input type="checkbox"/> <input type="checkbox"/>
2.7 Is the cadastre either centralized geographically for the entire country or linked among different geographical regions within the country?			<input type="checkbox"/> <input type="checkbox"/>
Additional comments: []			

About accelerated procedures (express) for registration:		DB Data	Your update Yes No
3.1 Does the <u>land registry</u> offer accelerated procedures (official payment to expedite the process) for property registrations and transfers?		[]	<input type="checkbox"/> <input type="checkbox"/>
If yes, please review the accuracy of our data, and comment if they are used in practice:		[]	Your update:[]
About time limits imposed by law (or regulations) for registration:			
4.1 Does the land registry have time limits to complete the property registration procedure?		[]	<input type="checkbox"/> <input type="checkbox"/>
If applicable, are they respected in practice?			<input type="checkbox"/> <input type="checkbox"/>
If yes, please review the accuracy of our data		[]	Your update:[]
About information on encumbrances:			
5.1 Is encumbrance information available online?		[]	<input type="checkbox"/> <input type="checkbox"/>

If yes, please review or provide the website	Your update: [] [] []		
Is it only available to authorized users (such as notaries, lawyers or government agencies, etc)?	[]	<input type="checkbox"/>	<input type="checkbox"/>
Additional comments:			

Referral

Please refer us to your colleagues that could help us answer the survey.

First name	Last name	Firm	Position	Phone	E-mail	Area of Expertise
[]	[]	[]	[]	[]	[]	[]

Thank you for completing the survey!

We appreciate your contribution to the Doing Business project.
 The results will appear in *Doing Business 2011* and on our website:
<http://www.doingbusiness.org>.
 Your work will be gratefully acknowledged in both.