IPTI Xtracts

Property Tax and Assessment News from Around the World

SOUTH KOREA – July 2026

CONTENTS

SEOUL BENCHMARKS PROPERTY TAXES AGAINST NEW YORK AND TOKYO AHEAD OF REFORM

This article reports that Seoul is undertaking a benchmarking exercise to see how the property tax burden on Seoul house owners compares with that of other major global cities such as New York, London, Singapore and Tokyo. The study is in its final stages and will compare the property tax paid on dwellings of equivalent price.

The article can be accessed via the following link:

Seoul benchmarks property taxes against New York and Tokyo ahead of reform - CHOSUNBIZ

TOP 10% PAY 87% OF COMPREHENSIVE REAL ESTATE TAX

This article looks at statistics in relation to the Comprehensive Real Estate Holding Tax (CRHT) including the percentage of the total revenue collected paid by the top 10% of taxpayers and those over 60.

The article can be accessed via the following link:

https://www.chosun.com/english/market-money-en/2026/07/07/I4K47XE7EBAT3LHWWCQ4QWXZYE/

LEE SIGNALS TOUGHER PROPERTY TAX RULES FOR HIGH-VALUE AND MULTIPLE PROPERTY OWNERS

This article reports that the president is to introduce more stringent tax rules in a tiered structure to curb speculation and constrain increases in house prices. The details are yet to be made public, but it is thought that those who own multiple properties for monetary gain will be targeted.

The article can be accessed via the following link:

https://www.hani.co.kr/arti/english_edition/e_national/1269858.html