IPTI Xtracts

Property Tax and Assessment News from Around the World

SOUTH KOREA – November 2026

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FROM LAND SPECULATION TO TAX FAIRNESS: HOW SOUTH KOREA TRANSFORMED ITS PROPERTY VALUATION SYSTEM

This article explains how South Korea's property valuation reforms have improved tax transparency, strengthened local government revenues and reduced inconsistencies through standardized assessments and digital technology. The article explains how they have transformed their system from fragmented land records to a unified property system.

The article can be accessed via the following link:

https://www.devdiscourse.com/article/other/4000979-from-land-speculation-to-tax-fairness-how-south-korea-transformed-its-property-valuation-system?amp

UNLOCKING VALUE: LESSONS FROM KOREA'S LAND AND PROPERTY VALUATION AND TAXATION SYSTEM

This article examines a 2026 World Bank report which considers the South Korean property tax revaluations and how the reform which took place in 1989 has changed the methods adopted. The article is a descriptive institutional report for policymakers in other countries, not a study of land value taxation.

The article can be accessed via the following link:

https://www.progress.org/wiki/world-bank-korea-land-property-valuation/

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NEXT YEAR'S OFFICIALLY ASSESSED PRICE REALIZATION RATE FROZEN AT 69%... "PROPERTY TAX BURDEN REMAINS IN AREAS WHERE HOME PRICES HAVE RISEN"

This article reports that South Korea is freezing the assessed price realisation rates - the percentage of open market value reflected in assessed values for property tax – although rates will rise in 2027 and 2028. The article states that the government will also strengthen measures to improve the accuracy of assessments.

The article can be accessed via the following link:

https://en.fnnews.com/news/202611201723359635

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