

## **Legal certainty in the real estate market is a prerequisite for economic development**

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*Successful implementation of the Real Estate Registration Project is recognized by World Bank Office*

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*The objective of Land Administration reform in the Federation of Bosnia and Herzegovina is to ensure harmonized system of Land Registry and Cadastre, respectively to improve quality and efficiency of real estate registration services through development of transparent real estate market, improvement of registering process and additional strategies which enable safe and efficient real estate transactions.*

Real Estate Registration Project goes into its third year of implementation, with achieved enviable results, especially when it comes to the benefits which citizens of the Federation of Bosnia and Herzegovina, State of Bosnia and Herzegovina and investors have from Project. Successful implementation and Project results are recognized by World Bank Office in Sarajevo and in Washington, which have made video stories of importance and achieved results within Real Estate Registration Project.

The vision of Land Administration Sector in the Federation BIH is to build an efficient, safe and

sustainable system of real estate registration, which will allow the legal security of the real estate market and security for investors and foreigners, and the development goal of Real Estate Registration Project is to support the development of a sustainable system of real estate registration with harmonized land registry and cadastral data in urban areas.

It is expected that more than 900,000 citizens of the Federation of Bosnia and Herzegovina will register their real estates and respective rights in an efficient manner and without additional registration costs through Real Estate Registration Project. In this regard, activities on systematic harmonization of real estate data between Land Registry Book and Cadastre are currently being implemented in four phases in 52 cadastral municipalities from 24 municipalities and within the jurisdiction of 21 municipal courts in the Federation BiH. The survey of customer satisfaction, which was recently completed in the FBiH shows a high degree of customer satisfaction with services in the Land Administration Sector and activities carried out by the competent institutions in order to improve the quality of services in the Sector are also highly rated.

About the process of real estate registration, respective rights and benefits for citizens as well witness statement by Mr. Salih Pindzic from Gračanica in video story regarding Real Estate Registration Project implementation in the Federation of Bosnia and Herzegovina: "I am surprised by the speed. I expected additional questions, secondary questions, instructions and visits back and forth, come back, come in seven days– and now I didn't have any issues. "For more information, see video stories regarding Project and visit World Bank website [www.worldbank.org/en/country/bosniaandherzegovina](http://www.worldbank.org/en/country/bosniaandherzegovina).

***SECURE YOUR PROPERTY - REGISTER YOUR PROPERTY!***