Mapping Real Estate Values: A Semi-systematic Literature Review of Spatial Evaluation Methods and Approaches

Eugenio Muccio[1,2(✉)] and Daniele Cannatella[3]

[1] Department of Architecture, University of Naples Federico II, Naples, Italy
eugenio.muccio@unina.it
[2] Department of Management in the Built Environment, Faculty of Architecture and the Built Environment, Delft University of Technology, Delft, The Netherlands
[3] Department of Urbanism, Faculty of Architecture and the Built Environment, Delft University of Technology, Delft, The Netherlands
d.cannatella@tudelft.nl

Abstract. As urban transformation processes grow more complex, traditional real estate valuation methods struggle in addressing rapid socio-economic, cultural, spatial, and environmental shifts. Although spatial data and analytics have advanced significantly, key challenges persist in terms of usability, transparency, and integration into practice. This study seeks to identify the most widely used and impactful spatial methods in real estate valuation, tracing their evolution over the past two decades. Employing a semi-systematic literature review grounded in the PRISMA protocol, the research analyzes peer-reviewed articles retrieved from Scopus to map the development of spatial valuation approaches. The findings highlight a growing reliance on Spatial Hedonic Approaches and Spatial Econometric techniques, which incorporate spatial dependencies and improve the accuracy of value estimates. Geographically Weighted Regression (GWR) emerges as the most commonly used GIS-based method for capturing geographic variations in property values. While traditional hedonic pricing models remain foundational, Automated Valuation Models (AVMs) are gaining momentum due to their scalability and ability to handle large datasets. The review also points to an increasing interest in spatial-temporal models, which support real-time monitoring and forecasting of property values. These trends suggest a shift toward more data-driven, spatially explicit valuation practices that bridge multiple disciplines. However, significant gaps remain, particularly in data accessibility, methodological clarity, and the incorporation of social and environmental values. Enhancing spatial intelligence in valuation frameworks could play a crucial role in shaping more sustainable urban development and informing evidence-based policy-making.

Keywords: Spatial real estate valuation · Semi-systematic literature review · Data-driven approaches

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1 Introduction

The contemporary urban landscape is shaped by complex and interwoven transformative processes driven by socio-economic, cultural, technological, and environmental factors. These constant interplay deeply influences cities' spatial structure, altering their socio-economic characteristics and generating heterogeneous effects across neighbourhoods. Among the most critical dimensions affected by these transformations is the real estate market. As both a driver and an indicator of urban change, property values describe and consolidate urban growth, regeneration trends, and spatial conflict that arise in response to such processes [1, 2]. Understanding how and why real estate values change across space and time is therefore essential to informing more equitable, resilient, and sustainable urban development strategies.

Real estate valuation, traditionally grounded in economic fundamentals and market-based metrics, is now being revisited through a spatial and systemic lens [3, 4]. Classical approaches - based on comparable sales, income capitalization, or cost replacement - remain foundational, particularly for transactional purposes [5]. However, these methods often fall short in capturing the spatial heterogeneity and multi-dimensional drivers of property value dynamics in urban contexts. The evolution of real estate values is influenced not only by supply and demand but also by the spatial distribution and quality of amenities, services, land-use changes, accessibility, environmental conditions, and socio-cultural factors. As urban challenges such as gentrification, touristification, and residential displacement intensify, understanding these patterns has become critical for researchers, planners, and policymakers [6].

Real estate valuation frameworks are consequently evolving to address the complexity of urban transformations. In recent years, the growing availability of spatial data and the increasing computational capacity of analytical tools have enabled the emergence of more multi-dimensional, data-driven frameworks that account for the broad spectrum of factors underlined by urban phenomena [7]. These approaches strive for the integration of Geographic Information Science (GIScience), Multi-Criteria Decision Analysis (MCDA), and Machine Learning (ML) algorithms within Spatial Decision Support Systems (SDSSs), enabling the analysis of property values as spatially-embedded outcomes dependant on a range of different factors - from land use and environmental quality to accessibility, socio-demographic patterns, and cultural services [8–10].

This dramatic shift toward spatially-explicit and data-informed valuation frameworks reflects a wider trend in urban and real estate studies: the shift from static, transaction-based models to more dynamic tools that can better grasp the complexity of urban change. In this context, SDSSs represent a valuable methodological advancement in the field. SDSSs are "interactive, computer-based system(s) designed to support a user or group of users in achieving higher effectiveness in decision making" [11]. They provide decision-makers with the tools to synthesize large volumes of heterogeneous spatial data, address semi-structured problems, and structuring and assess scenarios, ultimately supporting planning and policy development processes that are both spatially aware and responsive to multiple objectives [12].

This study conducts a semi-systematic literature review to investigate how evolving spatial approaches to real estate valuation are represented in the academic literature landscape.

Unlike meta-analyses or narrowly defined Systematic Literature Reviews (SLRs) – which are designed to comprehensively identify, analyze, and synthesize the existing body of knowledge on a given topic – semi-systematic, or integrative, reviews combine elements of systematic protocols with the flexibility of narrative synthesis and expert judgment. This approach is particularly suited for mapping broad, interdisciplinary research landscapes, identifying convergences and gaps across different fields, and drawing interpretive conclusions across diverse methodologies. Rather than aiming for exhaustive coverage, this review focuses on the most relevant and impactful contributions that align with the evaluation criteria and research purpose [13]. It privileges significance over quantity, emphasizing the conceptual frameworks, analytical techniques, and spatial perspectives that emerge from the latest body of research on real estate valuation.

This research aims to: (i) identify the most widely adopted and impactful spatial methods and approaches in real estate valuation; (ii) map the scientific landscape emerging from the relevant body of literature; and (iii) critically reflect on the types of values these methods capture, the techniques they utilize, and the conceptual frameworks they advance. The central research question guiding this study is: Which values, evaluation methods, and approaches are most prevalent and influential in the spatial assessment of real estate dynamics?

Through the mapping of conceptual, methodological, and technological advances, the study aims to contribute to the ongoing debate on urban valuation practices by offering insights into the evolution, current state, and trajectories of spatially-explicit real estate assessment. Ultimately, this research seeks to support the development of more integrated, data-informed, and socially attuned valuation frameworks that are better suited to the complex challenges of contemporary urban and real estate management.

The remainder of the article is structured as follows: following the Introduction, Sect. 2 outlines the methodological workflow adopted for the semi-systematic literature review, drawing on the PRISMA protocol. Section 3 presents the findings that emerged from the critical analysis of the reviewed literature, while Sect. 4 offers a discussion on the effectiveness of the identified methods. Finally, Sect. 5 concludes the article by highlighting key research trends and future directions.

2 Methodology

The methodological framework of this semi-systematic literature review is grounded in the integration of systematic protocols with qualitative interpretation, aiming to synthesize emerging trends, dominant paradigms, and methodological innovations in the spatial assessment of real estate dynamics. In particular, this review adopts the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) as its foundational structure, while extending its principles within a semi-systematic approach [14].

Originally developed to serve in evidence-based medical research, the PRISMA protocol [15] has since been adapted across multiple disciplines, including urban studies, real estate research, and data-driven policy analysis. PRISMA provides a structured

four-phase flow diagram - identification, screening, eligibility, and inclusion -, complemented by a checklist to ensure methodological coherence and bias reduction in literature reviews.

By using PRISMA, this review adheres to a recognized and validated standard, which allows the mapping of a heterogeneous field while maintaining methodological accountability. However, rather than aiming for exhaustive coverage as in full systematic reviews, we adopted a semi-systematic approach incorporating interpretive judgment, trend identification, and conceptual synthesis. This enables a focus on highly cited, recent, and methodologically significant works that align with the review's aim and research question.

Following the PRISMA checklist, the first step involved designing a comprehensive and focused research query to identify relevant literature. The search string was applied to titles, abstracts, and keywords, and combined multiple conceptual domains:

("real estate valuation*" OR "real estate evaluation*" OR "real estate" OR "property appraisal" OR "residential real estate")

AND

("spatial analysis" OR "GIS" OR "spatial assessment" OR "geographic information system*")

AND

("value*" OR "evaluation method*" OR "valuation method*")

We chose the Scopus database as the primary information source due to its multidisciplinary coverage and the high quality of peer-reviewed journal publications it indexes. Several keyword combinations were tested before identifying the most suitable for the objectives of this review. For example, databases such as Scopus or Web of Science typically categorize real estate valuation literature using terms like "valuation" or "evaluation," rather than "assessment." Adopting these keywords ensures greater consistency with how authors and journals structure metadata, thereby improving the relevance and precision of search results. The review considered articles published from 2005 to 2025, covering two decades of research during which digital transformation and spatial intelligence have significantly reshaped urban studies and property evaluation practices.

We conducted a search for peer-reviewed journal articles written in English. Our focus was on empirical and methodological studies that emphasize the spatial dimension of real estate valuation. To capture the multidisciplinary nature of the topic, we included a broad range of subject areas. The inclusion and exclusion criteria are summarized in Table 1.

This selection protocol reflects the semi-systematic nature of the review: it prioritizes relevance and methodological clarity over exhaustive coverage, enabling the inclusion of highly cited, recent, and thematically aligned contributions. By combining PRISMA's structured rigour with expert-driven selection, this review provides both descriptive mapping and critical interpretation of the research landscape.

The methodological workflow follows the main steps outlined in the PRISMA 2020 flow diagram, as shown in Fig. 1. These are described below with reference to their role in shaping the final dataset of analyzed publications:

1. **Identification**: this phase involved the initial search using the designed query across the Scopus database. The result was a set of 333 potentially relevant studies addressing

Table 1. Inclusion and exclusion criteria.

Inclusion	Exclusion
Peer-reviewed journal articles;	Conference proceedings, book chapters, editorials, and other non-peer-reviewed formats;
Published between 2005 and 2025	Published before 2005;
Written in English;	Non-English publications;
Empirical or methodological studies focused on spatial aspects of real estate valuation;	Studies lacking a spatial dimension in their methodology or focus;
Belonging to one or more of the following subject areas: Social Sciences; Economics, Econometrics and Finance; Business, Management and Accounting; Computer Science; Decision Sciences	Publications centered primarily on "risk assessment" unrelated to valuation

various aspects of spatial real estate valuation. Duplicates and irrelevant formats (e.g., conference proceedings) were excluded at this stage. Lastly, inclusion and exclusion criteria were applied. Output: 130 records identified.

2. **Screening**: it consisted of a more detailed inspection of titles and abstracts to determine thematic and methodological relevance. This step ensured the alignment of each study with the review's conceptual focus, discarding articles that lacked empirical grounding or spatial orientation. Output: 69 records retained after title/abstract screening.
3. **Selection** (Eligibility and Inclusion): in this final phase, full-text analysis was performed on the remaining publications to confirm their eligibility. Articles were assessed for methodological soundness, clarity of spatial valuation approach, and relevance to the research aim. Highly cited and recent works were prioritized in the qualitative synthesis. Output: 10 articles included in the review.

The selected body of literature provides the foundation for identifying dominant methods, assessing the evolution of spatial valuation practices, and highlighting conceptual and operational gaps in the field. This review process ultimately supports the formation of a trend-oriented narrative on how spatial intelligence, GIS technologies, and data-driven approaches are redefining the assessment of real estate dynamics in the context of contemporary urban transformation.

3 Results

The full-text analysis highlighted that, in recent years, the integration of GIS-based models and spatial econometrics techniques has become a cornerstone of innovation in real estate valuation.

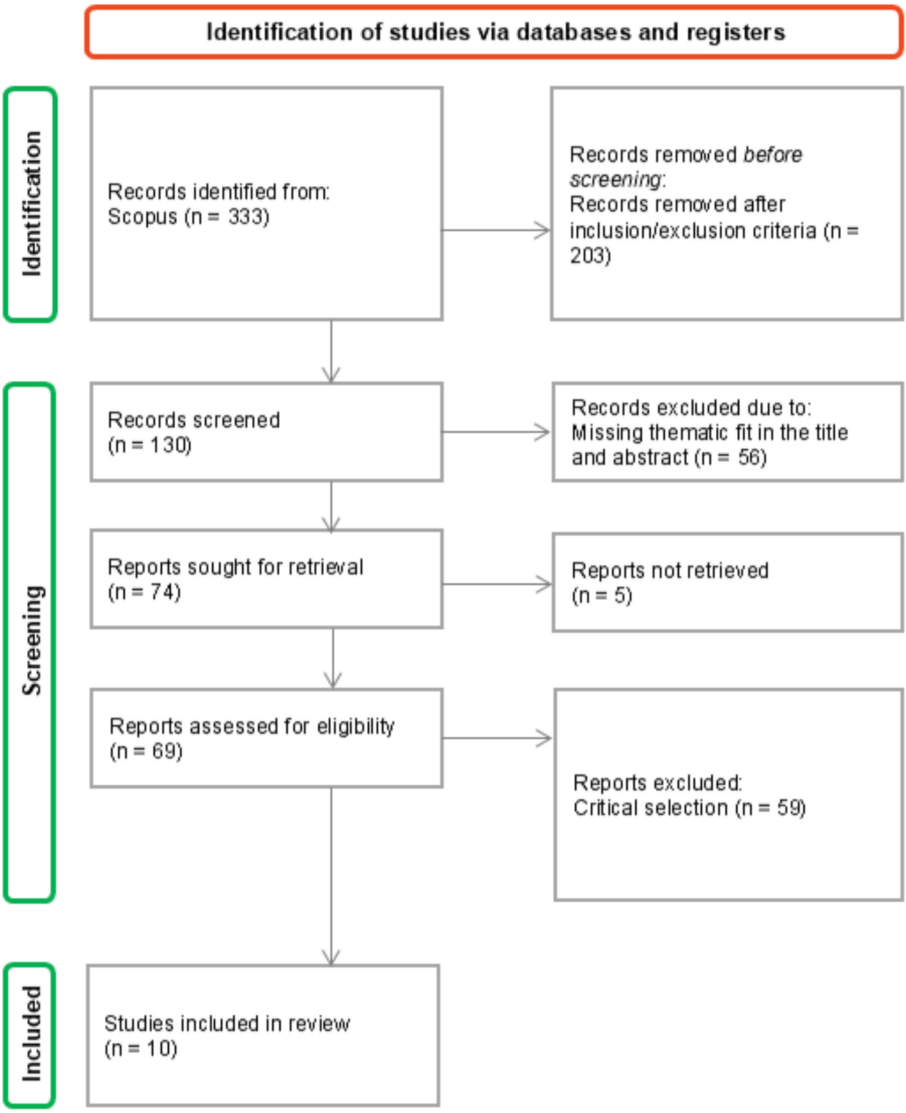

Fig. 1. PRISMA 2020 flow diagram of the selection process. Source: Authors' elaboration on Page et al., 2021.

This is evidenced by the development and refinement of a range of spatially explicit methodologies. Among these, the Spatial Hedonic Approach (SHA) has emerged as a prominent technique, combining the traditional hedonic approach with spatial econometric models [16, 17]. SHA allows analysts to account for spatial autocorrelation in property values and the geographic distribution of housing attributes. This approach has

become popular in regional science, as it captures the interdependencies between properties and their surroundings, something that ordinary least squares (OLS) models often overlook [16].

Spatial econometrics as a broader field specifically addresses the spatial relationships between observations, recognizing that housing values are not randomly distributed but instead exhibit patterns of dependence shaped by location [16]. Applying spatial econometric principles to hedonic models has become standard in housing market analyses, as spatially explicit models in general are said to vastly outperform traditional OLS models [7]. Ignoring spatial effects can lead to flawed conclusions while spatial models provide more accurate estimations, especially when measuring the value of location itself.

Within this context, several spatial econometric models stand out. The Spatial Lag Model (SAR or SLM) accounts for the influence of nearby property prices on the valuation of a given unit, attempting to capture spatial dependence in the real estate market [2]. The Spatial Error Model (SEM), on the other hand, deals specifically with spatial autocorrelation in the error terms, in order to eliminate omitted variable bias from missing spatial variables. SEM has been shown to provide a better model fit in cases where disturbances are spatially structured and was notably preferred for integration into land-use transport models [18]. The Spatial Durbin Model (SDM) offers a more comprehensive framework, suitable when spatial dependence exists not only in the dependent variable but also in the explanatory variables. Among these, SAR and SEM are the most commonly applied in spatial econometrics, thanks to their robustness and interpretability [2].

In contrast to global approaches that produce more general regression models, Local Regression Approaches are particularly useful for examining geographic variation in housing price determinants [19]. Geographically Weighted Regression (GWR) is a local modeling technique and the most used GIS-based model, particularly relevant for its ability to model spatial heterogeneity [19, 20]. By allowing local regression analysis, GWR offers a more localized understanding of how housing prices respond to different factors in different areas [18, 21]. While it provides clearer analytical outcomes and higher accuracy levels compared to global OLS models, GWR can sometimes exhibit strong inter-correlation among parameter estimates [2, 7]. A recent evolution of this method is the Multiscale Geographically Weighted Regression (MGWR), which addresses one of GWR's limitations: the assumption that all variables operate at the same spatial scale [19]. MGWR acknowledges that some variables may have global effects while others have local effects, leading to models that are not only statistically sound but also more reflective of real-world housing market complexity [20]. MGWR models are increasingly used for both local and regional research, and it is advisable to use them to analyze housing prices and market activity.

The rise of machine learning and advanced computational techniques has further accelerated the evolution of spatial real estate valuation.

Automated Valuation Methods (AVMs) are relevant in spatial real estate assessment by utilizing GIS platforms to manage spatial data, analyze territorial characteristics, and implement market-based methods, especially in mass appraisal contexts [22]. The integration of Building Information Modeling (BIM) with GIS offers a dual advantage:

GIS facilitates the evaluation of extrinsic factors such as locational context, available services, environmental conditions, and land value, while BIM focuses on intrinsic property attributes and reconstruction costs. This combined approach enables a more objective and automated spatial valuation, even in cases where traditional market data is insufficient.

The challenges of valuing large numbers of properties simultaneously have led to the refinement of mass appraisal techniques, for which GIS technology became crucial, enabling more detailed and context-rich analyses of spatial attributes influencing property values [16, 18]. GIS-based models - such as GWR, SEM, SAR, and the Location Value Response Surface (LVRS) - proved particularly significant for evaluating the impact of environmental and spatial attributes on property values [23]. LVRS, in particular, supports appraisers in analysing the effect of location through GIS [18].

Altogether, the body of literature points to a paradigm shift in real estate valuation, moving from static, market-oriented approaches to dynamic, spatially-explicit, and data-driven frameworks. These methods not only offer improved predictive capabilities but also open new pathways for understanding the socio-spatial dimensions of urban property markets.

Based on the reviewed literature, Table 2 presents a comprehensive overview of the most relevant methods in the field. These approaches are predominantly grounded in spatial econometric models and GIS-based techniques, which are increasingly integrated into hybrid or mixed-method frameworks to enhance accuracy, spatial sensitivity, and analytical depth in real estate valuation.

The scientific landscape of spatial real estate assessment, visualized through VOSviewer software and presented in Fig. 2, reveals an interconnected network of research themes structured into four distinct clusters. These clusters - identified through co-occurrence analysis of terms from the reviewed literature - have been labelled as follows: Urban Planning (red), Econometrics (green), Spatial Decision-Making (blue), and Spatial Evaluations (yellow). The relative size and prominence of each cluster reflect the frequency and centrality of associated terms, illustrating their respective weight within the broader scientific discourse.

Strikingly, the term “real estate” emerges as a transversal element, intersecting and linking all four clusters, which underscores its role as a thematic pivot across disciplinary boundaries. At the heart of the entire network lies “spatial analysis,” acting as the conceptual core of the landscape. Its central position highlights the growing importance of spatial thinking and geospatial methodologies in shaping contemporary approaches to real estate valuation. Figure 2 not only pinpoints the multidimensional nature of the field but also reveals the progressive convergence of apparently disconnected fields such as urban studies, economic modeling, GIScience, and decision sciences within the broader landscape of real estate research.

Table 2. Summary of reviewed literature.

Authors	Year	Methods employed	Objective	Application field	Mapping unit
Anselin and Lozano-Gracia [17]	2007	S2SLS; HAC	Assess impact of air quality on house prices using spatial econometrics	House sales price; Impact of environment and location	Property locations
Arcuri et al. [22]	2020	AVM	Combining GIS and BIM in automated valuation methods	Real estate valu-ation	Property location
Čeh et al. [23]	2018	OLS; RF	Prediction oh housing prices with random forest technique	Real estate valuation	Property locations
Cellmer et al. [20]	2020	GWR; MGWR; OLS	Analyse the effect of socio-demographic, economic, and environmental factors on average housing property prices	Real estate valuation	Local administrative units
Fotheringham et al. [21]	2015	GWR; GWR–TS	Explore spatiotemporal variations in the determinants of house prices	Real estate sales/house price prediction	Property locations
Ibeas et al. [2]	2012	Hedonic regression; SAR; SEM; SDM; GIS integration	Research influence of transport conditions on real estate prices	Real estate values/prices; Impact of transport	Property locations
L. Krause and Bitter [7]	2012	Spatial econometrics	Review and synthesis of academic literature to summarize major trends in real estate valuation research	Real estate valuation	Not applicable
Seya et al. [16]	2013	SLM/SAR; SDM	Develop automatic model selection algorithm for SLM and SDM	Boston housing dataset, Japanese real estate data	Property transactions

(*continued*)

Table 2. (*continued*)

Authors	Year	Methods employed	Objective	Application field	Mapping unit
Sisman and Aydinoglu [19]	2022	OLS; SLM/SAR; SEM; GWR; MGWR	Examine geographic variation of factors affecting housing price	Housing prices; Istanbul/Pendik District, Turkey	Property locations, Raster grids for geographic analysis
Wang and Li [18]	2019	GIS-Based and AI-Based Models	Systematic literature review of mass appraisal models and methods used for real estate assessment	Real estate mass appraisal	Property types

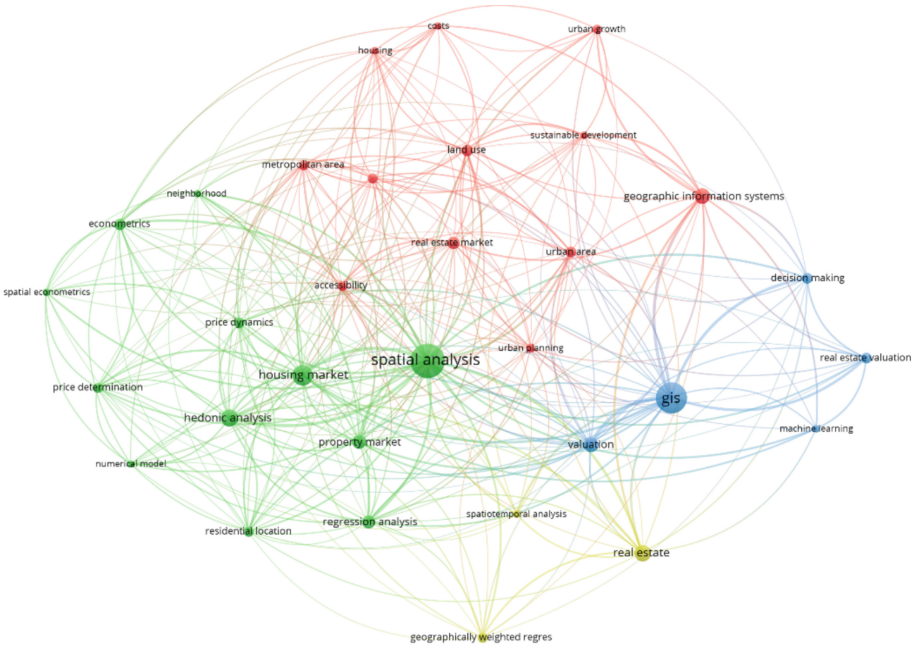

Fig. 2. The scientific landscape.

4 Discussion

Recent advancements in real estate valuation increasingly emphasize the integration of spatial analysis, GIS, and advanced data-driven techniques.

Spatially explicit models - particularly spatial econometric techniques such as SAR and SEM, and local regression models like GWR and MGWR - are increasingly recognized as valuable tools in real estate valuation [7]. Their ability to account for spatial dependence and heterogeneity enables them to outperform traditional non-spatial approaches, such as OLS, in both accuracy and explanatory power [19].

However, these models present certain challenges in practice. Their specification, estimation, and interpretation can be complex, and practitioners often face difficulties, especially regarding the construction of the spatial weight matrix, a critical component that significantly influences outcomes. Automated model selection algorithms can mitigate some of these challenges by guiding the specification process [16].

Local regression approaches like GWR and its multiscale extension, MGWR, offer valuable insights into spatially varying relationships, revealing how pricing determinants behave differently across locations. MGWR, in particular, enhances analytical precision by recognizing that not all variables exert influence at the same spatial scale [19, 20].

Despite their demonstrated effectiveness, advanced spatial methods remain underutilized in some emerging areas of valuation research - such as studies focusing on land values or sustainable urban development - pointing to untapped potential for future exploration. Neglecting spatial effects in such contexts risks introducing substantial bias into valuation outcomes [7].

Although the body of literature on spatial real estate valuation is constantly growing, several gaps and critical limitations persist. One of the main shortcomings is the scattered integration of spatial analysis techniques across different valuation models. While many studies highlight the potential of GIS and spatial econometric tools, their implementation often remains partial or detached from broader decision-making frameworks [24]. This fragmentation hampers the uptake of comprehensive SDSSs in practice.

Moreover, the application of data-driven methods is still limited by insufficient integration of spatial logic or consideration of the spatial relationships inherent in real estate markets. Many machine learning applications prioritize predictive performance over interpretability, leading to black-box models that fail to provide actionable, evidence-based insights for urban planners or policymakers. This raises concerns about the transparency, accountability, and replicability of such models, especially when used in regulatory or public-sector contexts.

The literature also tends to focus primarily on economic and market-related values, often sidelining social, environmental, and cultural dimensions of property valuation. Non-economic values are rarely incorporated into spatial valuation models, despite their increasing relevance in sustainable urban development agendas. This narrow valuation scope can lead to biased assessments that overlook important components of urban well-being and resilience.

Lastly, although methodological advancements are evident, there is a lack of consistent frameworks for evaluating the comparative effectiveness of different spatial valuation approaches. Studies rarely provide robust criteria for assessing model performance beyond accuracy metrics, and few engage in cross-model comparisons that consider data requirements, scalability, and contextual adaptability. As a result, decision-makers are often left without clear guidance on which methodologies are best suited to particular urban challenges or planning needs.

5 Conclusions

In the evolving field of real estate valuation, the integration of spatial analysis and GIS technologies is progressively shaping the landscape of future methodologies. As urban environments become increasingly complex and data-rich [25], the capacity to process, model, and visualize data to generate spatial knowledge has become not only a technical advantage but a fundamental requirement for meaningful property appraisal. Drawing on methodological approaches ranging from spatial econometrics and geostatistics to machine learning and local regression approaches, the reviewed literature demonstrates a shift towards integrated, data-driven strategies for understanding and modeling property values in complex urban contexts.

This body of work has shown how spatial analysis enables the transition from static, location-independent assessments to dynamic, spatially explicit evaluations, capable of capturing local heterogeneity, urban dynamics, and the influence of externalities such as tourism or land use change. The integration of temporal dimensions, and the increasing relevance of open and crowdsourced data sources marks an important evolution in how urban phenomena are analyzed and visualized.

Despite the maturity of some areas, such as hedonic modeling and the use of GIS for data integration, significant gaps remain. In particular, there is a need for stronger theoretical foundations that bridge urban theory, valuation principles, and socio-spatial dynamics. The limited attention to causal inference and the underutilization of advanced spatial-temporal models suggest opportunities for further methodological innovation. Moreover, the challenge of capturing the intangible, immaterial, or latent dimensions that shape real estate markets, such as the perception of place, heritage value, or cultural capital, remains largely unresolved.

While the literature demonstrates considerable innovation in the use of spatial and data-driven approaches for real estate valuation, it remains fragmented, unevenly distributed, and often methodologically opaque. Bridging these gaps requires greater interdisciplinary collaboration, broader geographic coverage, more transparent modeling practices, and a deliberate effort to incorporate non-market values into spatial valuation frameworks.

The review concludes that while the integration of GIS-based models and spatial econometrics in property valuation has made remarkable strides, it remains an evolving domain that must continue to adapt to the complexity of urban systems, the fluidity of markets, and the growing demand for equitable and sustainable development outcomes.

Several emerging trends are expected to define the trajectory of spatial-explicit real estate valuation, with machine learning and automation playing a central role. Among the most significant developments is the expanding use of machine learning algorithms in property valuation. Techniques such as artificial neural networks, ensemble learning, and hybrid models are demonstrating notable potential in exceeding the predictive accuracy of traditional econometric approaches [26]. By drawing on large, often heterogeneous datasets, these models are capable of capturing complex, non-linear relationships and interaction effects that typically elude conventional regression-based methods. When combined with spatial data, machine learning models evolve into highly adaptive tools for mass appraisal, responsive to local market variations and regional characteristics. The integration of GIS further enhances their capabilities, enabling real-time valuation

updates and scenario-based forecasting [27]. An increasingly prominent trend is the integration of spatial methods, particularly GIS-based models, with Artificial Intelligence and other hybrid techniques, fostering the development of more robust and adaptive mass appraisal systems—a direction often referred to as the "3I-trend."

At the same time, spatial analysis continues to offer critical perspectives on housing markets. Spatial econometric techniques and GWR models remain essential for capturing the influence of location-specific factors on property values [28]. As concerns over environmental sustainability and urban livability become more prominent in planning and policy, spatial methods are increasingly valued for their ability to assess the geographic distribution of these influences.

Another key development is the growing adoption of AVMs. As observed, AVMs are especially effective in large-scale or resource-constrained contexts, where traditional methods may fall short [29]. Embedded within GIS platforms, they enable dynamic integration of diverse data layers and spatial cross-analysis. As data infrastructures expand and computational tools become more widely available, AVMs are set to become essential instruments for stakeholders across the real estate sector.

Looking forward, the combination of data science, geospatial intelligence, and urban analytics is expected to lead to a new generation of valuation tools that are both automated and context-sensitive. These tools will likely evolve from descriptive to predictive - and eventually to prescriptive - systems capable of simulating the impacts of urban policies, infrastructure developments, and environmental changes on property values. Furthermore, the integration of participatory GIS, crowdsourced data, and qualitative dimensions may contribute to more holistic evaluations that incorporate user perceptions, cultural assets, and non-market values into the appraisal process.

In sum, the future of real estate valuation is defined by convergence: the convergence of spatial data, artificial intelligence, and multi-scalar analysis. These advancements not only enhance the accuracy and efficiency of appraisals but also empower decision-makers with actionable insights that reflect the nuanced and dynamic nature of urban real estate markets. As technological capabilities expand, the field must also ensure ethical data use, transparency in modeling processes, and responsiveness to social and environmental concerns, maintaining a critical balance between innovation and public interest.

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