

# ASTO19

## Contribute to the appraisal and valuation of property



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### Overview

The Standards that are part of this Unit

1. O19.1 Prepare a valuation
2. O19.2 Prepare and present appraisal and valuation reports

This is a compulsory unit for Valuation and an optional unit for General Practice. It is not applicable to Maintenance, Quantity Surveying and Building Surveying.

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### Performance criteria

*You must be able to:*

#### Prepare a valuation

- P1 collating the **information** needed for the appraisal and valuation
- P2 confirming that the appropriate consents and permissions have been obtained prior to valuation
- P3 selecting **valuation methods and techniques** which are appropriate to the type of property and which meet the requirements of professional standards and codes of practice
- P4 taking accurate measurements and making observations which are necessary for the **appraisal and valuation** and recording them to meet agreed formats
- P5 reviewing all relevant documents to meet the requirements of the **appraisal and valuation** process
- P6 selecting evidence for assessing value which is accurate, complete and relevant
- P7 analysing all the relevant evidence and **information**, and preparing a realistic valuation which can be used to make sound and justifiable assumptions and judgments and provide advice
- P8 keeping internal records which are clear, accurate and complete, and which conform to accepted professional and statutory requirements

#### Prepare and present appraisal and valuation reports

*You must be able to:*

- P9 preparing a complete and accurate **appraisal and valuation report** specifying the valuation, qualified by any **relevant factors** and which conforms to relevant codes of practice and standards
- P10 checking that the **appraisal and valuation report** is accurate, complete and meets the client's instructions
- P11 preparing a statement to justify the judgements made in arriving at the **valuation**
- P12 presenting the **report** for approval by the line manager and clarifying any questions which the client asks about the **valuation**
- P13 keeping internal records which are clear, accurate and complete, and which conform to accepted professional and statutory requirements

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### Knowledge and understanding

*You need to know and understand:*

#### Prepare a valuation

- K1 how do you collate the **information** needed for the **appraisal and valuation**? (application) (a) [1,2]
- K2 how do you confirm that the appropriate consents and permissions have been obtained prior to valuation? (application) (b) [2]
- K3 how and why do you select **valuation methods and techniques**? (evaluation) (c) [3]
- K4 how do you take accurate measurements and make observations which are necessary for the **appraisal and valuation** and record them to meet formats? (application) (d) [2]
- K5 how and why do you review documents to meet the requirements of the **appraisal and valuation** process? (analysis) (e) [2]
- K6 how and why do you select evidence for assessing value? (evaluation) (f) [2,3]
- K7 how do you prepare a realistic assessment of value which can be used to make sound and justifiable judgments and provide advice? (application) (g) [1]
- K8 how and why do you analyse all the relevant evidence and **information**? (analysis) (g) [1]
- K9 how do you keep internal records? (application) (h) [1]

#### Prepare and present appraisal and valuation reports

*You need to know and understand:*

- K10 how do you keep internal records? (application) (e) [1]
- K11 how do you prepare a complete and accurate **appraisal and valuation report**? (application) (a) [1,2]
- K12 how do you check that the **appraisal and valuation report** is accurate, complete and meets the client's instructions? (application) (b) [1,2]
- K13 how do you prepare a statement to justify the judgements made in arriving at the **valuation**? (application) (c) [2]
- K14 how do you present the **report** for approval by the line manager and clarify any questions which the client asks about the valuation? (application) (d) [2]
- K15 how and why do you specify the **valuation**, qualified by any **relevant factors**, which conforms to relevant codes of practice and standards? (evaluation) (a) [1,3]

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### Additional Information

#### Scope/range related to performance criteria

#### Prepare a valuation

1. **Information - sources:**
  - 1.1. client instructions
  - 1.2. statutory basis and assumptions
  - 1.3. precedent case law
  - 1.4. investigations (contextual, market, economic, planning, legal and regulatory factors)
  
2. **Appraisal and valuation:**
  - 2.1. sale
  - 2.2. purchase
  - 2.3. letting
  - 2.4. accounting
  - 2.5. insurance
  - 2.6. taxation
  
3. **Valuation methods and techniques:**
  - 3.1. comparison
  - 3.2. discounted cash flow
  - 3.3. residual
  - 3.4. investment
  - 3.5. contractor's methods
  - 3.6. receipts and expenditure

#### Prepare and present appraisal and valuation reports

4. **Appraisal and valuation:**
  - 4.1. sale
  - 4.2. purchase
  - 4.3. letting
  - 4.4. accounting
  - 4.5. insurance
  - 4.6. taxation
  
5. **Report:**
  - 5.1. legal and statutory requirement
  - 5.2. defined by the client
  
6. **Relevant factors:**
  - 6.1. condition
  - 6.2. special reports
  - 6.3. planning

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**Validity** Current

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**Status** Original

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**Originating organisation** Asset Skills

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**Original URN** O19

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**Relevant occupations** Professional Occupations; Construction, planning and the built env; Building and construction; Architects, Town Planners and Surveyors

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**Suite** Surveying, Property Maintenance and Valuation

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**Key words** surveying, property maintenance, Valuation, measured surveys, procurement, property disposals, property acquisitions, work schedules, property management, property condition, tenders, bills of quantity