

ASTSPM3O19

Contribute to the appraisal and valuation of property within a surveying environment



Overview

The Standards that are part of this Unit

SPM3/O19.1 Prepare a valuation

SPM3/O19.2 Prepare and present appraisal and valuation reports

The unit is about contributing to the valuation/appraisal process. This involves the gathering of comparable evidence, analysing this and applying it to the valuation/appraisal, and preparing valuation/appraisal reports, for a range of purposes, to required Red Book standards. This unit is also about having the knowledge of all valuation methods and techniques

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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)
 - 1.5 energy performance certificates
- 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 specialist reports
 - 6.3 planning
 - 6.4 energy performance of the building

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