
Overview

This standard is about preparing valuations and presenting appraisal and valuation reports for property. It involves collating the information required, analysing and using the information to prepare valuations, and presenting the reports to relevant line manager(s) for approval.

Performance criteria

You must be able to:

1. collate the information required for the appraisal and valuation of property
2. confirm that the required consents and permissions have been obtained prior to valuation
3. select valuation methods and techniques which are relevant to the type of property and which meet the requirements of relevant professional standards and codes of practice
4. take measurements and make observations for the appraisal and valuation and record them to meet industry or organisational agreed formats
5. review all relevant documents to meet the requirements of your organisation's appraisal and valuation process
6. select evidence for assessing the property value which complies with the requirements of your organisation's appraisal and valuation process
7. analyse all the relevant evidence and information, and prepare a valuation of property which can be used by the organisation and the client
8. keep internal records in the agreed organisational format, and which comply with the accepted professional and relevant statutory requirements
9. prepare an appraisal and valuation report specifying the valuation, which complies with the relevant codes of practice and standards
10. confirm that the appraisal and valuation report complies with the requirements of your organisation's appraisal and valuation process and meets the client's instructions
11. prepare and present the report for approval by your line manager and clarify questions which the client asks about the valuation

Knowledge and understanding

You need to know and understand:

1. the reasons for valuations and the methods to provide valuation advice
2. how to collate the information required for the appraisal and valuation of property
3. how to confirm that the required consents and permissions have been obtained prior to valuation
4. how to select different valuation methods and techniques
5. how to take measurements and make observations for the appraisal and valuation of property and record them to meet industry and organisational agreed formats
6. how and why it is necessary to review all relevant documents to meet the requirements of your organisation's appraisal and valuation process
7. how to prepare an assessment of value which meets industry benchmarks and can be used by the organisation and the client
8. how to keep internal records in the agreed organisational format, and which comply with the accepted professional and relevant statutory requirements
9. how to prepare an appraisal and valuation report which complies with the relevant codes of practice and standards
10. how to confirm that the appraisal and valuation report complies with the requirements of your organisation's appraisal and valuation process and meets the client's instructions
11. how to prepare and present the report for approval by your line manager and clarify questions which the client asks about the valuation

Scope/range related to performance criteria

Information - sources:

- client instructions
- statutory basis and assumptions
- precedent case law
- investigations (contextual, market, economic, planning, legal and regulatory factors)
- energy performance certificates

Appraisal and valuation:

- sale
- purchase
- letting
- accounting
- insurance
- taxation

Valuation methods and techniques:

- comparison
- discounted cash flow
- residual
- investment
- contractor's methods
- receipts and expenditure

Report:

- legal and statutory requirement
- defined by the client

Relevant factors:

- condition
- specialist reports
- planning
- energy performance of the building

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Suite Surveying, Property Maintenance

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